

The minutes of the Board meeting

Date: 10:30am, Friday, Nov. 11, 2011

Venue: NCKU campus, Tainan, Taiwan

Attendees: Albert Hsieh, Shousun Chen, Jerry Cheng, Michael Yu, Frederick Lu, Tommy Shwe

Proxy: Hsing Kung, Jesse Chen (To Tommy)

Guest: Liu Tai-Kuo(newly elected Board member from Boston for NCKUNAAA)

Minutes:

- Board Chair, Albert, opened the meeting by announcing one of our Founding Board member, Ko Nai-Nan, had resigned on 10/2/11 and he had accepted his resignation and thank him for his contributions and also asked him to recommend a replacement.

- Financial report by Grace Chiu and the asset management report by Victor Wang and Jesse Chen were presented. The financial of the Foundation is very healthy. The total assets were \$415,078 after \$184,000 were distributed to NCKU for scholarship and others. We have \$36,756 in general fund, \$200,000 in mid-term investments, and \$100,000 in short term investments.(Both reports are attached)

- Frederick Lu brought up the urgent need for fund raising among senior alumni, especially class of 1958 and/or older. After some discussions and due to time constraints the Board decided to form a committee. Upon motion by Jerry Cheng and seconded by Shousun Chen the vote were unanimous to appoint Frederick Lu as the Chair and Michael Yu and Tommy Shwe as members.

- Shousun Chen presented the Angel Fund report.(Report also attached) Ten \$200 each were awarded to the winning teams and ten \$50 were awarded to the honorable mention teams. The presentation was great and all the attending Board members were excited and encouraged it to continue. But currently, the funds for this project were depleted and we need donations from our Board and/or help us solicit funds. Estimated annual needs are around three to five thousand dollars!

- Tommy went on to present his report:

We gave \$98,000 in 2010 and \$184,000 in 2011 to NCKU! Thanks go to Li-Min Li and Grace Chiu. We also started the short-term (1 to 3 years) and mid-term (3 to 5years) asset management for the Foundation. This is a major milestone! Thanks go to Jesse Chen and Victor Wang.

We also started the thank you letter personally signed by me for the donors with our IRS tax

exempt ID within 48 hours of receiving the funds. Thanks go to Ping Chen for depositing the checks and preparing the colored letter for me to sign.

We also instigated a procedure for NCKU to feedback to us with a report that is sufficient for IRS audit.

Thank you very much for all your help, support and guidance.

President Huang would like the NCKUNAAA and NCKUNAAB to support NCKU in the following seven categories:

1. Recruit experts and professionals in their fields of interest to go back to NCKU for two to four weeks.
2. Continue the tech transfer program we started in 2009 Chicago convention.
3. Recommend advisory Board members for NCKU(Upcoming event)
4. Fund Raising among alumni
5. President Huang proposed NT\$200 Million fund for the room and board interest free loan for the students in need. He would like us to help.
6. Recruit Noble Laureates to NCKU for seminars.
7. Support Tainan Science park and NCKU research centers.

President Huang sent Jenny Su(VP in charge of NCKU Excellence) and Dir. Shaw Shy-Yi to the Bay Area on Oct. 28th to 30th. We had some preliminary discussions with Jesse Chen chairing and Hsing Kung, Winston Chen, Tommy Shwe participating. Reports will be forth coming in the next couple of months. We need volunteers. If you are interested in any of those topics, please sent me an e-mail.

The meeting was adjourned promptly at 11:30am.