

The American Driving Society, Inc. Executive Committee Minutes Thursday January 5, 2012

President Freiburger called the meeting to order at 7:00PM CST.

Present at the meeting were John Freiburger, Mary Jo Stockman, Bill Lawson, Ann Davis, and Susie Koos Acker.

Approval of the Executive Committee minutes of December 22, 2011. President Freiburger asked if there were any corrections. Hearing none, the President stated that the minutes were approved with unanimous consent.

Update on the Endowment Fund.

The Committee discussed: a draft document created to set up a new endowment council; policy decisions such as whether to recognize realized or unrealized gains and to distribute gains or treat as part of principal to be invested; the ADS has received a check for \$437,000 that will be temporarily placed in a bank account.

Agenda for the January 14, 2012 Board of Directors meeting

The Committee spent time discussing the agenda for the forthcoming meeting. The Executive Director will provide a draft to the committee and distribute to the Board of Directors on Monday

The Executive Committee will meet in Cincinnati on Friday, January 13 following the CDE Organizers Meeting (5:00PM or earlier as Organizers meeting adjourns) in that same room.

Ann Davis moved adjournment and this motion was seconded by Bill Lawson. The vote was unanimous and the meeting was adjourned at 8:05PM CST.

Submitted by: Ann Davis, Secretary

Date: January 8, 2012