



The International Foreign Language Honor Society

Phi Sigma Iota

Member of the Association of College Honor Societies

www.phisigmaiota.org

Business Meeting of the Executive Committee September 16, 2017

The meeting convened at approximately 9:15 a.m. in a conference room of the Marriott Springhill Suites in Pittsburgh, PA. The participants included members of the Executive Committee (Joan Marx, Virginia Shen, Mirna Trauger, Kristen Hetrick, and Frederik Green by Skype) along with the Administrative Director Roz Macken, the chairman of the Finance Committee Phillip Wolfe, and special guest Fabian Balmori (Spring Hill College).

1. **Administrative Director's Report:**

Suggestions arising from the year's experience.

2. **Finance Committee Chairman Report:**

Banking, Investments, Budget Issues, maintain current level of funding for scholarships.

3. **Budget:**

*R. Macken presented a tally of actual expenses for the 2016-2017 budget year and a comparison of expenses for the current year with amounts budgeted. The board discussed keeping the same allocation for the scholarship for 2018.

*P. Wolfe reported that the 2016-2017 PSI budget is in good standing. Discussion of transferring funds from checking account to equities fund and municipal bonds fund.

4. **The Nomination of Officers:**

*Secretary (Kristen Hetrick)

*First Vice President (Fabian Balmori)

*Nominating Committee (2 new members will need to be elected for 2 year terms)

5. **Ownership Linkage:**

*Discussion of scholarship recipient who was unable to use the award in 2017-18.

*Discussion of chapter asking to be allowed to charge admission for a potential speaker.

*Discussion of the triannual Phi Sigma Iota member convention mandated in the bylaws.

Discussion of having the convention attended remotely by members, possibly in 2018-19.

*2017 Scholarship deadline was established for March 30, 2018

Phi Sigma Iota

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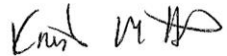
6. Approval of the Minutes:

Minutes of the April meeting and the revised minutes of the February meeting were unanimously approved as written.

7. Meeting time for November: November 15, 2017 4 PM conference call

The meeting adjourned at 1:50 PM.

Respectfully submitted,



Kristen M. Hetrick
Executive Secretary