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Annual Membership Meeting
of the
American Wine Society Educational Foundation

American Wine Society Conference
Hyatt Bellevue
Bellevue, WA

Saturday, October 29, 2022

AWSEF Board of Trustees:

Kristen Lindelow	President
Walt Rachele	Treasurer
Larry Jackson	Secretary
Bonnie Lance	VP for Corporate Development
Denise Griner	VP for Private Development
Patricia Green	VP for Scholarships
Eric Feldhake	General Counsel
Mike Wangbickler	AWS President



AWSEF Annual Meeting

Saturday, October 29, 2022, 7:30 a.m.

AGENDA

1. Welcome and Call to Order – Kristen Lindelow, President
2. Call for Additional Agenda Items – Kristen Lindelow, President
3. Introduction of the AWSEF Trustees – Kristen Lindelow, President
4. Secretary's Report – Larry Jackson, Secretary
 - Review and approve Minutes from 2021 Annual Meeting
5. Treasurer's Report – Walt Rachele, Treasurer
 - Review and approve current Financial Report
6. Introduction to 2022 Scholarship Recipients – Kristen Lindelow, President
7. Recognition of Contributions Made in 2022 – Kristen Lindelow, President
 - Banfi Vintner's Foundation
 - Cleveland, OH Chapter
 - Dayton/Springfield, OH Chapter
 - Electric City Chapter
 - Lehigh Valley, PA Chapter
 - Ocean Isle Beach, NC Chapter
 - St. Louis, MO Chapter
 - Smoky Mountain, TN Chapter
 - Thos. Jefferson Chapter, KY
8. Silent Auction Report – Denise Griner, VP Private Development
9. AWSEF Les Sperling Annual Fruit Wine Award – Larry Jackson, Secretary
10. Raffle Winner Drawing – Walt Rachele, Treasurer
11. Our Plans for 2023 – Kristen Lindelow, President
12. Adjournment – Kristen Lindelow, President

**Minutes of the 27th Annual
Membership Meeting of the
American Wine Society
Educational Foundation, Harrah's
Resort, Atlantic City, NJ,
Saturday, November 6, 2021**



I. Call to Order -- Kristen Lindelow, President.

The meeting was called to order at 7:30 AM Eastern time by Kristen.

II. Call for Additional Agenda Items -- Kristen Lindelow, President

Additional items were called for. There were none.

III. Introduction of AWSEF Board of Trustees -- Kristen Lindelow, President

Kristen introduced the other member of the AWSEF Board of Trustees, specifically; Walt Rachele - Treasurer, Larry Jackson - Secretary, Bonnie Lance - Vice President for Private Development, Christine Murphy - Vice President for Corporate Development, Holly Tillis - Vice President for Scholarships, Eric Feldhake - General Counsel. Mike Wangbickler, AWS President, is also an ex officio member of the Board.

Kristen presented the results 2021 Election. Bonnie Lance and Larry Jackson were re-elected. Denise Griner was elected, replacing Christine Murphy whose term concludes this year.

IV. Secretary's Report -- Larry Jackson, Secretary

As the minutes of the 2020 membership teleconference were distributed in hard-copy on the ballroom tables, reading of the minutes was dispensed with. The minutes were approved.

Larry thanked members for voting in the October online election, enabling us to meet our quorum.

V. Treasurer's Report -- Walt Rachele, Treasurer

As the Income Statement and the Balance Sheet covering the period since the 2020 membership meeting were distributed in hard-copy on the ballroom tables, reading of the reports was dispensed with. The reports were approved.

VI. Scholarships Awarded in 2021 -- Holly Tillis, Vice President for Scholarships

Seven scholarships were awarded, totaling \$24,500, to a combination of Ph.D. and Masters students at colleges and universities in North America. This year's winners are:

- Evelyn Alvarez-Mendoza, Masters Student at California Polytechnic State University, winner of the North Alabama AWS Chapter Scholarship.

- Sarah Bogenrief, Masters Student at North Dakota State University, winner of the Banfi Vintners Scholarship.
- Hannah Charnock, PhD Student at Brock University, St. Catharines, Ontario, winner of the Cleveland, Ohio AWS Chapter Scholarship.
- Bailey Hallwachs, Masters Student at Washington State University, Eastern Tennessee/Smoky Mountains AWS Chapter Scholarship.
- Lauren Marigliano, Masters Student at the University of California at Davis, winner of the Thomas Jefferson, Kentucky AWS Chapter Scholarship.
- Portia McGonigal, PhD Student at the University of British Columbia, winner of the North Eastern, Pennsylvania AWS Chapter Scholarship.
- Demetra Perry, PhD Student at Cornell University, Ithaca, New York, winner of the Lehigh Valley, Pennsylvania AWS Chapter Scholarship.

VII. Recognition of Major Contributors – Kristen Lindelow, President

Kristen particularly thanked continuing and/or substantial donors to the scholarship fund, particularly;

- Banfi Vintners Foundation,
- Carroll County MD Chapter,
- Dayton/Springfield OH Chapter,
- Lehigh Valley PA Chapter,
- NE Pennsylvania Regional Chapters,
- Ocean Isle Beach NC Chapter,
- Smoky Mountain TN Chapter,
- South Carolina - Tuller Chapter, and
- Thomas Jefferson KY Chapter.

VIII. Silent Auction and Raffle Report - Christine Murphy, VP for Corporate Development

Christine reported the Silent Auction just concluded involved 37 donors, of 155 items, and raised \$8624. In addition, \$3,845 (entry updated late) was raised from the raffle of the bottle of Banfi Brunello di Montalcino.

IX. AWSEF Les Sperling Annual Fruit Wine Award - Bonnie Lance, Vice President for Private Development

In memory of Les Sperling, an AWSEF mainstay and acclaimed fruit wine maker, this award is presented to the amateur winemaker(s) scoring the highest in the Fruit Wine category in the annual AWS competition. (Although the results of that contest were not available at the time of this membership meeting, the award was subsequently announced to go to Mike Athanas of Hyde Park, NY for his 2020 Raspberry Ambrosia wine.)

X. AWS Educational Foundation Award of Merit 2020 – Walt Rachele, Treasurer

The 2021 Award of Merit was presented to the G. Hamilton Mowbray / Carroll County, MD Chapter, for their long support and in particular for their continued strong support this year, despite COVID interruptions to regular Chapter operations. Corynne Courpas accepted the award.

XI. Raffle Drawing – Walt Rachele, Treasurer

The raffle winner of the Banfi bottle of Brunello di Montalcino was drawn, and the bottle claimed by Jaime Zapata of the North Alabama chapter.

XII. Overview of How Far We've Come - Kristen Lindelow, President

Since our beginnings in 1993, the Foundation has awarded 154 scholarships to Masters and Ph.D. students from colleges and universities across North America. Our mission is to support educational and research activities that will advance the viticulture and enological sciences supporting a world-class North American wine industry. Typically, annually, approximately seven scholarships are awarded.

XIII. Adjournment -- Kristen Lindelow, President

The meeting was adjourned at 7:54 AM, Eastern time.

American Wine Society Educational Foundation

Income Statement
Years ending 2022, 2021 and 2020

	9/30/2022	2021	2020
Income			
Donations	6,057.85	18,745.05	14,805.01
Silent Auction	-	8,624.00	-
Banfi Bottle Raffle	40.00	3,845.03	7,920.00
Interest - Atlantic Union Bank	1.56	2.37	11.18
Interest - Vanguard	227.23	70.00	259.78
Dividends & Interest - Fidelity	7,845.22	34,181.57	27,396.75
Total Income	14,171.86	65,468.02	50,392.72
 Operating Expenses			
Credit Card Fees	1.55	201.56	141.25
Scholarship Expenses			200.00
Insurance	694.00	694.00	694.00
Office expenses	88.50	317.55	239.12
Tax Returns	475.00	450.00	425.00
Website & IT Costs	-	249.95	-
Total Operating Expenses	1,259.05	1,913.06	1,699.37
 Scholarship Awards			
AWSEF	3,500.00		
Alexis Hartung (Pittsburgh Regional)			3,500.00
BANFI/AWSEF	3,500.00	3,500.00	3,500.00
Bucks County, PA	3,500.00		
Carroll County MD	3,500.00		3,500.00
North Alabama	3,500.00	3,500.00	3,500.00
Cleveland OH Scholarship	3,500.00	3,500.00	3,500.00
Columbus OH			
Dayton/Springfield OH			3,500.00
Lehigh Valley Scholarship		3,500.00	
NE PA Regional Scholarship		3,500.00	
Ocean Isle Beach, NC	3,500.00		
SE PA Regional Scholarship			
SC/Tuller			3,500.00
Smoky Mountain, TN		3,500.00	
Thomas Jefferson KY		3,500.00	
Total Scholarships Awarded	24,500.00	24,500.00	24,500.00
 Fluctuation in Value of Funds			
Fidelity Endowment Fund(mark to market)	(264,045.81)	107,302.70	110,671.70
Vanguard -ST Bond Fund	(399.42)	(79.62)	-
Net Income (Loss)	(276,032.42)	146,278.04	134,865.05

**American Wine Society Educational Foundation
Scholarship Funds**

		December 31 2020	December 31 2021	September 30 2022
ASSETS:				
Cash Bank Accounts				
Atlantic Union Bank		21,874.73	27,558.07	10,387.43
Investment Accounts:				
Fidelity (Endowment)		773,492.29	960,758.13	733,402.76
Vanguard (Restricted Funds)		42,730.66	35,991.09	22,829.90
Total Investment Accounts		<u>816,222.95</u>	<u>996,749.22</u>	<u>756,232.66</u>
Total Assets		<u><u>838,097.68</u></u>	<u><u>1,024,307.29</u></u>	<u><u>766,620.09</u></u>
Liabilities:				
	Notes			-
RESTRICTED FUNDS - SCHOLARSHIPS				
ALEXIS DESCAUNETS HARTUNG	(3)	34.00	34.00	34.00
AWS COMPETITIONS (JUDGES)		300.00	300.00	300.00
AWS SPECIAL SCHOLARSHIP		1,406.00	1,406.00	1,406.00
AWS WJCP Fund		1,415.00	1,415.00	1,415.00
BANFI VINTNERS	(1,2,3)	-	-	-
BUCKS COUNTY	(1)	2,700.00	3,500.00	-
CARROLL COUNTY MARYLAND	(1,3)	2,370.53	4,630.00	1,130.00
CENTRAL PENNSYLVANIA REGION	(1)	1,500.00	1,817.89	-
CLEVELAND OHIO	(1,2)	5,100.00	3,650.00	925.00
COLUMBUS OHIO		2,072.00	2,072.00	2,072.00
DAYTON/ SPRINGFIELD OHIO	(2,3)	733.20	1,728.20	1,948.20
ELECTRIC CITY PENNSYLVANIA		92.00	92.00	192.00
GLIMMERGLASS NEW YORK		163.00	163.00	163.00
GRAND CRU, SC/HAL KOHN	(3)	-	-	-
HOUSTON TEXAS		210.00	210.00	210.00
KYLIX NEW YORK		940.00	940.00	-
LAUREL HIGHLANDS PA		1,080.00	1,080.00	1,080.00
LEHIGH VALLEY PA	(2)	3,500.00	300.00	1,456.00
MEADOWLANDS NJ		1,260.51	1,260.51	2,200.51
MESILLA VALLEY NEW MEXICO		322.00	322.00	322.00
NORTH ALABAMA	(1,2,3)	3,520.39	3,520.39	20.39
NORTH EASTERN PA REGION	(2)	3,187.31	-	-
OCEAN ISLE BEACH NC		-	2,575.00	3,782.50
SMOKY MOUNTAIN TN	(2)	3,050.70	260.00	862.50
SOUTH CAROLINA-Tuller		364.73	364.73	364.73
SC-Norm Tuller	(3)	-	700.00	700.00
SOUTH EASTERN PA REGION		-	-	-
THOMAS JEFFERSON KENTUCKY	(2)	2,925.00	100.00	250.00
TUCSON ARIZONA	(3)	-	-	-
W.J. RACHELE Endowment		-	-	-
AWSEF LIABILITIES	(1)	4,484.29	3,550.37	1,996.07
		<u>42,730.66</u>	<u>35,991.09</u>	<u>22,829.90</u>
NET ASSETS				
AWSEF ENDOWMENT (Fidelity)		634,873.84	789,508.71	978,497.88
Change in Endowment		138,618.45	171,249.42	(245,095.12)
GENERAL (Atlantic Union)		21,874.73	27,558.07	10,387.43
TOTAL ENDOWMENT & GENERAL		<u>795,367.02</u>	<u>988,316.20</u>	<u>743,790.19</u>
TOTAL LIABILITIES AND EQUITY				
		<u><u>838,097.68</u></u>	<u><u>1,024,307.29</u></u>	<u><u>766,620.09</u></u>
Notes to Balance Sheet:				
-				
1. Scholarship awarded in 2022				
2. Scholarship awarded in 2021				
3. Scholarship awarded in 2020				