

ITT ALUMNI ASSOCIATION BOARD OF DIRECTORS

MINUTES OF MEETING: AUGUST 18, 2009

ATTENDEES:

Lenny Furlough, Chair
Gilbert O'Neal, Treasurer
Bob Barnhardt
Jim Beaty
Neil Cahill
Robert Hines
Barry Leonard
John Wirth (via phone)

Board of Director (BOD) Positions

The first order of business was the appointment of Jim Beaty as Secretary.

There remains one open Board position. It was agreed that candidates for the position will preferably be recent graduates from the NCSU School of Textiles graduate program. Patrice later provided recommendations to BOD members for their consideration.

Treasurer's Report

The current balance in the ITT Alumni Association account is \$ 3,635.59.

The Dr. Joe Vaughan Fund has received a total pledge amount of approximately \$ 46,000. To date approximately \$ 21,000 has been received, with the remainder expected to come in over the next few years.

Points of Discussion

Fellowship Fund

A current objective of the BOD is to raise approximately \$ 300,000 in principle which would yield a sufficient financial return each year to cover the annual expenses of one ITT fellow (approximately \$20,000 per annum). The fellow's expenses include an instate NCSU tuition of \$ 2,970 per semester.

It was agreed that prior to asking ITT alumni for contributions to the fund, it will be critical to understand and thus be able to communicate the current ITT program. This includes how ITT is coordinated within NCSU, how ITT fellows differ from NCSU graduate students, how similar the ITT “experience” is now versus what the alumni recalls, and how the industry values the services and graduates of ITT. This is so that the alumni may be able to see the value of his/her contribution, and how the money will be spent.

Gilbert O’Neal addressed many of these questions. ITT students take many of the same classes as NCSU graduate students, but have additional training that provides for them a better understanding of textile manufacturing, communication, and leadership. They demonstrate a higher level of responsibility, and are able to more quickly perform at a management level. The core of the ITT “experience” is similar to what it was when the Institute was located in Charlottesville, but there are differences. Some of the differences are very positive. Students now have the ability to build upon the strength of the ITT foundation with a focus of their choice in textile engineering, textile chemistry, textile management or textile technology. The NCSU School of Textiles offers a wealth of resources.

The BOD agreed to gain additional insight from a sample of the ITT alumni population before asking them as a whole for money.

Action Steps:

- Each BOD member will pick 10 ITT alumni and ask for their input to the following two questions:
 - What was so unique about your ITT experience
 - How did ITT prove to be of value in your career?

Input from each BOD member is due to Len Furlough by October 23. (2009!)

- These data will be used to formulate a plan to approach the alumni as a whole, seeking to raise funds to support the ITT Fellow Fund.
- The BOD agreed that it will increase use of the Linked-In internet networking site.
 - Lenny will “invite” alumni to join the ITT Group
 - BOD minutes will be published on Linked-In or the user will be directed to the ITT website to view the minutes.

The ITT Mission

There was considerable discussion about what ITT means today relative to the great changes experienced by the textile industry in the past two decades.

There are roughly 20 member companies at present. Membership remains restricted to companies having some level of US presence. Most are manufacturers, although there are various clusters for machinery, chemicals and retail that participate at a reduced dues structure.

Neil Cahill challenged the BOD to better understand what the current ITT membership values, and how the Institute does or does not meet their needs.

Perhaps as important is the potential membership. With the economy driven increasingly by retailers and decreasingly by manufacturers, would it be of value to attract a greater level of retail participation at ITT?

In short, who are the potential members, what do they value, and how can ITT meet their needs?

Patrice provided a list of ITT Fellows who graduated since the Institute relocated to NCSU, showing which companies they presently work for. The purpose of this exercise is to see what types of companies value the ITT graduate.

Action Steps:

- It was agreed that this will be discussed at greater length over time.
- Reach out to ITT grads who now work at the retail level. Learn from them what their ITT educations mean to their retail employers, and how ITT might become a greater value to the retail sector.

Student / Alumni Lunch

The BOD met with returning second year students and incoming first year students at lunch. BOD members each took a few moments to talk a little bit about their ITT experience and how it benefited their career.

For the second time in 26 years, Dr. Barnhardt failed Jim's solution to the "how many fibers are there in a 600 pound bale of cotton" problem.

But otherwise the exchange was seen as very valuable and the BOD agreed to make this an annual event.