
AMERICAN ASSOCIATION OF PROFESSIONAL LANDMEN
QUARTERLY BOARD of DIRECTORS MEETING, VIRTUAL
June 17, 2020

The first ever virtual AAPL Quarterly Board Meeting was held on June 17th, 2020. Jay Beavers, AAPL President, called the meeting to order. The invocation was given by Mike Curry, followed by the introduction of guests and roll call of the Executive Committee, Directors and Committee Chairs. New Directors/Temporary and Sub-Directors were seated. Upon adoption of the agenda, the minutes from the last board meeting on March 8th, 2020 were adopted by acclamation.

Treasurer's Report: Jason Maloy, Treasurer, provided a report on AAPL and its affiliates for the period ending March 31, 2020 as follows:

- **AAPL, Inc.'s** total assets are \$32,687,562, while total liabilities are \$1,594,851.
- **Revenues** (exclusive of investment revenue) totaled \$2,614,914 as of March 31, 2020. This is a decrease of 15.2% from March 31, 2019. The decrease in revenue was primarily due to decreases in NAPE Expo distributions, educational seminars, contributions, and publication income.
- **Expenses** through March 31, 2020 totaled \$4,892,009. This is an increase of 11.4%. The increase in expenses is mostly comprised of general and administrative expenses (increase of \$339,860) and education expenses (increase of \$132,757).
- **Investments** as of March 31, 2020 are \$26,416,329 which is a decrease of \$1,634,109 or 5.8% as compared to the same period last year.
- As of March 31, 2020, the **Education Foundation, Inc.'s** balance sheet reflects \$3,725,161, which is a decrease of \$536,704 as compared to the same period last year. The Statement of Investment Accounts reflects \$3,611,093 total monies invested which is a decrease of \$501,585 as compared to the same period last year.
- As of March 31, 2020, the **Landman Scholarship Trust's** balance sheet reflects \$6,659,200, which is a decrease of \$846,392 as compared to the same period last year. The Statement of Investment Accounts reflects \$6,540,564 total monies invested, which is a decrease of \$888,368 as compared to the same period last year.

AAPL General Report:

- The board voted to approve electronic/email votes for the virtual format.
- To benefit membership and in response to Covid-19, a schedule of 10 complimentary one-hour webinars was developed and began in March. This is in addition to the free monthly streaming videos that can be found on the AAPL website.
- Membership is down only slightly, 3.45% from the same time as the prior year. Retired CPL and Senior statuses have increased significantly since 2017.

NAPE Summit

- As of now NAPE Summit is still scheduled for February 8th – 12th, 2021
- NAPE Season Pass - a new season pass is available, which includes admittance to both NAPE Summit and Summer NAPE and guarantees you pay the early bird price no matter when you register.
- NAPE Charities Luncheon will feature General James Mattis – former Secretary of Defense and retired Marine General.
- A job fair will be held for all NAPE attendees.
- NAPE Magazine – all NAPE attendees receive a free annual subscription.

Summer NAPE

- Summer NAPE is officially virtual and will be hosted on the NAPE Network.
- August 11-27th, 2020
- Deal Makers Keynote speaker is Karl Rove – Former Senior Advisor to President George W. Bush.

Annual Meeting

- As mentioned earlier in this report, the 2020 Annual meeting was scheduled to be held in Huntington Beach, California. However, due to Covid-19, the decision was made to host AAPL's 66th Annual meeting virtually on June 18, 2020
- AAPL staff and committee members worked diligently to quickly change to the virtual format.

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- The education sessions are available for registered participants to view for one year. If you were unable to participate in AAPL's virtual meeting, individual education sessions are now available on demand for purchase.
 - 2021 Annual Meeting will be held in Banff, Alberta, Canada.

Other Noteworthy News/Reports:

- Professional Development Assistance Program – reduces the registration fee up to \$300 for AAPL operated events including the Annual Meeting, the NAPE Business Conference, and educational workshops and seminars. For more information about this program go to: <https://www.landman.org/professional-development/professional-development-assistance>
- If you are interested in networking and mentoring, I encourage you to look into the Landman Advisory Connection Program. The program provides a platform for experienced land professionals to mentor new members of our profession or those who may desire to enhance their skills in a certain area of focus. More information is available on the AAPL website
- The next Board of Director's meeting will be held virtually, September 11-13, 2020.

If you are interested in serving on an AAPL or OCAPL committee or otherwise becoming more involved, please feel free to contact me. Additionally, if you have any questions, comments, concerns, or ideas regarding the AAPL and/or its services, please do not hesitate to reach out.

Respectfully submitted,

Robert Rice
AAPL Director