

Update;

WAAIME looks to the future



by Barbara Filas, Executive Committee Member

In our last WAAIME Newsletter, we welcomed about 80 new volunteers to the WAAIME organization and encouraged them all to get involved. Since that time, we have assigned those volunteers to one of our four committees under the leadership of the respective committee chairs: 1) Scholarship – Lydia Hull, 2) Membership – Amy Richins, 3) Student Activities – Heather Lammers and 4) Education and Outreach – Kathleen (Kat) Tew.

The last newsletter also mentioned that Barb Filas would be leading an ad-hoc strategic planning committee. Members of that committee include the WAAIME Executive Committee Members (Lydia Hull, Margie Mansanti, Susana Palomino, Katherine Pinochet and Filas), the four committee chairs (Hull, Richins, Lammers and Tew), and two at-large members (Amy Jacobsen and Jackie Herrera). This committee will meet

in a closed session prior to the all-member meeting to be held on Sunday, Feb. 25 as part of the MINEXCHANGE 2024 SME Annual Conference & Expo in Phoenix, AZ. Key outcomes of the strategic planning session will be shared with WAAIME members at the Sunday meeting as well as with the four committees that will meet later in the MINEXCHANGE week.

The committee mandates will be discussed relative to the strategic planning outcomes and modified as appropriate.

If you are interested in becoming a part of one of our committees, please let us know at WAAIME@smenet.org or contact Barb Filas at barbfilas@gmail.com. As we have said before, you get the most out of membership by getting involved. Please help us grow the new WAAIME from the ground up: the programs we embrace, the alliances we strike, and the inclusion we promote. ■

2023 Midyear Meeting;

WAAIME Midyear meeting minutes

The WAAIME Division met virtually via Microsoft Teams on Tuesday, Sept. 26.

Attendance: Lydia Hull, Chair; Margaret Mansanti, Barb Filas, Susana Palomino, Elisabeth Price, Daniel Kyei Opppong, Barbara Martinez, Kelli McCormick, Baris Ates, Kathleen Tew, Jean Davin, Emily Hendrickson, Karen Jass, Gillian Worsey, Julie Marinucci, Maria Paz Alexadri, Winnell Burt, Julie Marinucci, Susan Hardwood. SME Staff: Michelle Kroeger. Guests: Tom Austin, UBS and Ryan Smith, UBS.

Welcome and introduction

Mansanti opened the meeting by welcoming everyone.

UBS presentation. Austin and Smith from UBS presented the market and economic outlook. Highlights from their presentation:

- Momentum in equities has slowed over the past month, as the S&P 500 gave up all of July's gains and reverted to its level 2 months ago.
- Policy has become more restricted as the Fed has committed to maintaining price stability.
- In our base case, we expect elevated levels of core PCE inflation to continue drifting lower.

- Most asset classes are performing well this year.
- Markets have broadly declined in the past month.
- Stock-heavy portfolios have nearly recovered from their losses.
- Stocks and bonds are diversifying one another again.
- Valuations are above long-term averages.
- The average stock is lagging the cap weighted index.
- Valuations excluding "Surging Seven" are more reasonable.
- For further rally, investors need to believe in three narratives:

- Disinflation and political considerations mean the Fed won't hike rates much further.
- The US recession is cancelled, as consumers continue to spend.
- AI rally justified, S&P 500 performance is largely dependent on mega-cap stocks holding gains.
- Tech valuations appear very elevated.
- Value has given back almost all its recent

(Continued on page 3)



Why we do what we do as WAAIME; What our work means

by Margaret Mansanti, Chair Elect

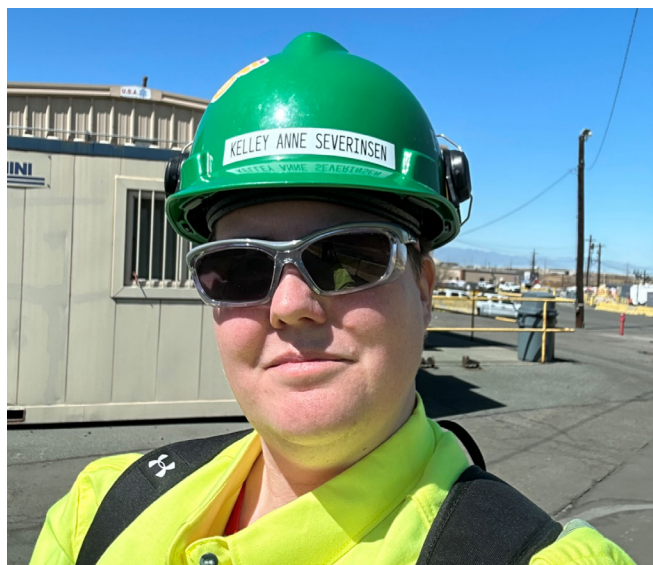
One of the most rewarding aspects of being part of WAAIME is the opportunity to review scholarship applications and meet the prospective recipients. This year, I had the chance to virtually meet a student who reminded me why we are dedicated to this cause. The standout student is Kelley Anne Severinsen.

Kelley is a non-traditional student who was born and raised in Salt Lake City, UT. After high school, she pursued a very conventional career path as a teacher but left college without completing her degree due to a lack of passion for that field. After spending 20 years in the workforce, including 15 years with the United States Postal Service, she decided it was time for a change and sought a career that ignited her passion. She had family members in the mining industry who found fulfillment in their careers and decided to take the leap. Severinsen is now pursuing a mining engineering degree at the University of Utah.

At the time of the interview, Kelley was a junior at the University of Utah with glowing reviews from her professors, who described her as smart, dedicated, and well-prepared for class. She was also working as an intern at Rio Tinto Kennecott, with an anticipated graduation date of December 2024. In addition to her full-time student status and internship, Severinsen was also self-employed as a contract worker for DoorDash, GrubHub, and Amazon Flex to cover her living expenses.

Severinsen was particularly enthusiastic about a project she was overseeing at Rio Tinto, where they were demolishing and replacing the existing “bag house” that had been in place since 1994. She found it rewarding to see her hard work pay off and is looking forward to being a part of the mining profession. She has truly found her ideal career, evident in her voice filled with delight. As the saying goes, “You never really work if you find something you love to do.”

With the WAAIME scholarship she received, Severinsen will no longer need to work in e-commerce and can fully focus on completing her degree. Awarding scholarships to students, enabling them to complete their degrees and pursue careers in the extraction industry where they can follow their passion and have fulfilling careers, is the core mission of WAAIME. As Scholarship Chair Lydia Hull frequently emphasizes, “It’s why we do what we do.” Reviewers are needed in January and February, if you’re interested in participating, please reach out. ■



Kelley Anne Severinsen

University of Utah



University of Utah student Emmanuel Yaw Owusu-Fordjour, receiving the WAAIME scholarship check. The picture was taken in the lab he spent most of his time in. The check was presented to him in August.



Midyear: Minutes

(Continued from page 1)

relative gains.

- Investor sentiment has improved – less dry powder.
- Stocks are less attractive vs. bonds.
- The FOMC has hiked rates at an unprecedented pace.
- End of the bond bear? Higher yields boost the return outlook.
- Falling rates will help to drive double-digit bond returns.
- Breakdown of \$8,979,953 WAAIME portfolio as of Sept. 20, 2023:
 - Cash 2.57 percent.
 - Fixed income 42.91 percent.
 - Equity 49.73 percent.
 - Non-traditional 4.79 percent.
- The total amount of expected cash flows over the next year is \$259,611.
- The 10-year rate of return after fees is 4.96.

Financial presentation

Kroeger presented an overview of the WAAIME division financials as of 7/31/23:

- Total revenue for the first 10 months is \$1,235,602 compared to a FY2023 budget of \$571,258. Variance is due to higher than budgeted investment returns.
- Total expenses for the first 10 months is \$59,962 compared to a budget of \$619,942. Largest variance is from scholarships as they won't be recorded until August, 2023.
- Net income is \$1,175,640 compared to a budget of \$(48,684).
- The FY2024 budget was presented. The total budget \$517,418 is per a 5.5 percent spend of the rolling 3-year average of the portfolio per the executive committee. The individual amounts were assigned by Kroeger to get through the budget process. The committee will meet at a later date to make changes to the individual amounts.

Approval of minutes

Hull asked if there were any updates to the minutes from 2-26-23 and 2-28-23 before approval. Updates to

the minutes included adding the portfolio balance to the 2/26/23 minutes and correcting a typo. Upon completion of the changes, the following motions for approval were made:

- 2/26/23 Mansanti 1st, Filas 2nd, motion passed.
- 2/28/23 Mansanti 1st, Palomino 2nd, motion passed.

Scholarship update

There was discussion regarding the need to fund more undergraduate students as graduate students have other funding available. Unfortunately, we don't get enough applicants from undergraduates. Will be lowering the age of eligible students to apply.

International sections

Palomino provided an update on the international sections. Scholarships are being given out this month. Will provide a full report at the next meeting.

Founders Award

Blanche Blattner is the 2023 awardee.

Booth – Annual Meeting (2024)

Iris Owen offered to have items shipped to her since she lives an hour from Phoenix. WAAIME will reimburse donors for their shipping costs.

Her mailing information is: Iris Whinnen-Owen, 10705 W Bayside Rd. Sun City, AZ 85351

Disbanding of Rolla Missouri Section

The Rolla Missouri Section has closed and has provided SME with their final paperwork. A motion was made by Mansanti and second by Filas to disband the section. Motion passed.

Discussion of proposal received from John Mansanti

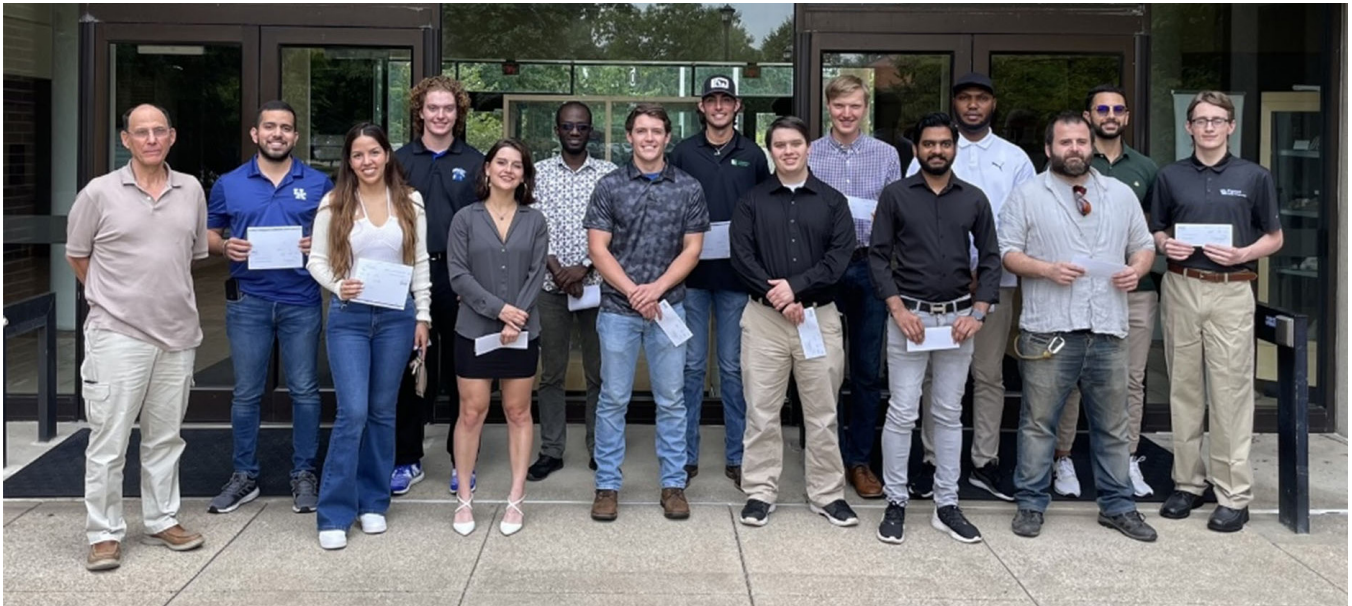
There was discussion regarding the proposal received from John Mansanti. This included the possibility of opening it up to 2-3 other universities to participate. Decision to act was tabled until a later date.

Other matters

The Pennsylvania section of WAAIME will celebrate 100 years in 2024.

Respectively submitted,
Lydia Hull
Michelle Kroeger

University of Kentucky WAAIME Scholarship winners



(Left to right) Dr. Zach Agioutantis, Jesus Romero Benitez, Estefania Aramayo Chavez, Andrew Minckley, Ruby Jost, Daniel Oppong, Waylon Martin, Baylor Mattingly, Caleb Ratliff, Benjamin Diddle, Zulqarnain Ali, Peter Kolapo, Yucel Ozsoy, Ernesto Maldonado and Andrew Lupachino. Not pictured: Rosinda Huse.

South Dakota School of Mines WAAIME Scholarship winners



(Left to right) Brianna Hoff and Dr. Katrina Donovan



(Left to right) Kritin Guerin-Davey, Austin McCracken, Rylan Rasmussen and Luis Machacca.



Luke Guzman



News update from WAAIME La Serena-Chile Section

by Susana Palomino

In August the La Serena Section had a luncheon for the Day of the Miner, in which we shared pleasant moments with the group of mining engineers and geologists, spouses of several members of our board.

Scholarships awarded

This year the section had a total of eight scholarship recipients; seven from the universities UCN, UPV, ULS, of which five are women and two are men and one scholarship holder at Torrens University Australia. (See Table 1 page 6). ■



(Left to right, back) Lucila Lugaro, Pia Alvarez, Angelica Bernal, Blanca Pizarro, Blanca Varela, Estela Hormazabal. (Left to right, seated) Cecilia Araya, Sonia Lagos, Mila Malebran and Alejandrina Cortes.





Table 1

Scholarships awarded by La Serena - Chile Section.

First Name	Last name	Since	Career	University
Cesar	Varas Aguilera	30/3/2016	Geology	UCN
Kimberly	Contreras Jofre	30/3/2016	Geology	UPV
Javier	Henriquez Alvarez	1/3/2022	Master of Business Adm	Torrens University Australia
Francisca	Acosta Muñoz	30/3/2022	Mining civil engineering	ULS
Oscar	Piñones Rivera	30/3/2022	Mining civil engineering	ULS
Valentina	Castillo Villalobos	30/3/2022	Mining engineering	ULS
Camila	Quijada Toro	30/3/2022	Mining engineering	ULS
Katherina	Carilao Rojas	30/3/2022	Mining engineering	ULS
TOTAL	8 becarios			
Second Semester				
Cesar	Varas Aguilera	30/3/2016	Geology	UCN
Javier	Henriquez Alvarez	1/3/2022	Master of Business Adm	Torrens University Astralia
Francisca	Acosta Muñoz	30/3/2022	Mining Civil engineering	ULS
Oscar	Piñones Rivera	30/3/2022	Mining Civil engineering	ULS
TOTAL	4 becarios			



MINEXCHANGE
2024 SME Annual Conference & EXPO
FEBRUARY 25-28, 2024 | PHOENIX, AZ

WAAIME Upcoming Events in Phoenix!

Saturday	Strategic Planning session 1-5 (Closed session)
Sunday	Finance & Executive Committee meeting 8:30-11:00
Monday	Student Reception 5-6:30
Tuesday	Scholarship meeting 9:30-11:30
Wednesday	Committee Breakout Sessions 1-3



News update from WAAIME

Torreón-Mexico Section

by María Teresa Arias

In the Torreón section we carry out several activities each year. The WAAIME Torreón Section expresses its deep gratitude to WAAIME International for the support provided to continue the scholarship program for Earth Sciences students in our country.

We are proud to mention that WAAIME Torreón has been working in this program for approximately 23 years.

In September we had our monthly meeting and we took the opportunity to dress in the representative colors of our nation, since it was our patriotic month.

Scholarships

Currently, WAAIME TORREÓN supports 10 students from the careers of mining and construction engineering and chemical engineering with a specialty in extractive metallurgy.

When their professional studies are getting closer to the goal, some of the students request support to enter the Peñoles company in order to carry out their professional internships, most of the time the response is favorable and the recent graduates express their gratitude to WAAIME.

At the end of their studies, our scholarship director, Betty Berumen, asked the students for a letter in which they express what it meant to be a WAAIME scholarship recipient, in simple words but full of



Betty (scholarships), Lucy, Blanquita, Carmen, Rosio (vice president), Maye (treasurer), Tere Arias (president), Coyo, Olguita (secretary), Conchis (training program) and Maribel.

meaning which we want to share, among the comments received are:

"Pursuing the career requires effort and perseverance, thank you for trusting me, thanks to the scholarship that WAAIME granted me I was able to make one of my goals in life come true." Raymundo Valencia García

"My gratitude goes out to each of the people who made it possible for me to receive WAAIME's valuable financial support during my professional studies." Ever Gamaliel Gonzalez Garcia

Directors and partners



Conchis Cortes De Vazquez

Special recognition to Conchis Cortes De Vasquez for her tenacity to legalize WAAIME as a Civil Association, a long and difficult task. She continues to assume the role of legal representative.

Special recognition to Maye, our treasurer, for her dedication and care of the economic issue, in addition to being a very valuable link between WAAIME Torreón and WAAIME DF.



Maye

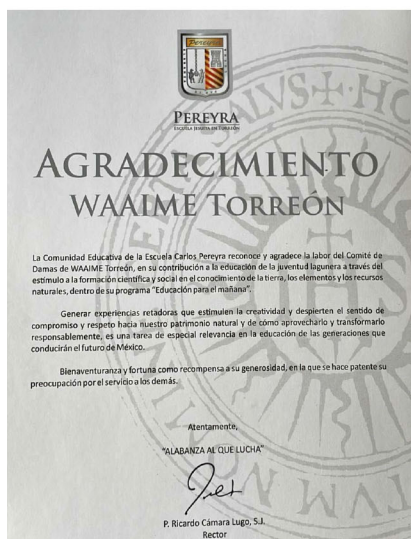


Torreon-Mexico continued



Winners of the Cervantes School. 1st place – Ana Luisa Aguilar De La Rosa; 2nd place – Dan Jeremeel Fernandez Gonzalez; 3rd place – Luis Gerardo Aguirre Cantu.

Judge of the science fair - Carlos Pereyra school - May 2023



Our enthusiastic and active teacher Paty Cárdenas received an invitation from the “Carlos Pereyra” School to participate as a judge in the 2023 Science Fair of this institution.

It was a great honor for Paty to serve as a judge and she said she felt very satisfied and proud of the recognition that WAAIME TORREÓN has received within the extracurricular activities of the school. ■

Birthday celebrations



**August 17
Lucy Nieto**



**July 24
Laurita Salas de
Luévanos**



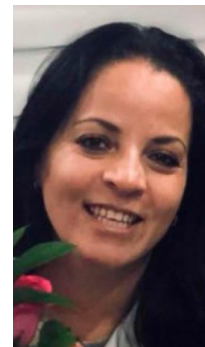
**July 1
Coyo Terrazas**

New members

WAAIME Torreón welcomes our new members who gladly agreed to be part of this noble scholarship program, both with vast experience in scholarship programs in other committees.



Claudia Rios Uribe



**Carmen Rojo
Padilla**

Education for tomorrow contest - Cobalt contest - May 2023

Cobalt was the element chosen to hold the annual contest. On this occasion, two well-known schools in the city of Torreon participated for their high academic level: “Carlos Pereyra” and “Cervantes.”

Our colleague, Paty Cárdenas has extensive experience as a teacher, she is in charge of launching the call, review and selection of works.



Paty Cárdenas

Cárdenas said that this year’s selection was difficult because the brilliant high school students presented the element Cobalt in an excellent way in terms of the analysis, focus and their personal opinions. ■



“Carlos Pereyra” School Awards Ceremony
1st place – Anabel;
2nd place – Esteban; 3rd place – María de Jesús, with Paty Cárdenas.



Winners of the “Carlos Pereyra” School

1st – Anabel Carolina Maldonado Gonzalez.

2nd – Esteban Rosa.

3rd – Maria De Jesus Bermudes Ordaz.



Tere Aria De Alanis and Miss Mary, Jeremeel’s teacher.



2nd place – Dan Jeremeel and Conchis Cortes De Vazquez.



2nd place – Esteban Y Tere Teran De Ortiz. 1st place – Anabel Y Tere Arias De Alanis – Conchis Cortes De Vasquez. 3rd place – Maria De Jesus.





News update from WAAIME Lima-Peru Section

by Susana Palomino

In the Lima section, several activities were carried out in recent months together with the scholarship recipients, the members and our affiliated companies.

May 2023

Elections were held to elect the new board of directors, where Patricia Kosa, who was part of the previous board, was elected president. Kosa is a lawyer by profession and is director of legal and compliance in companies in the mining sector.



JUNTA DIRECTIVA 2023





Patricia Kosa
Presidenta



Susana Palomino
Primera Vicepresidenta y
Directora de Becas



Verónica Valderrama
Segunda Vicepresidenta y
Directora de Desarrollo de
Talento



Cecilia Vía
Directora de Finanzas



Mayerling Zambrano
Directora de Alianzas
Estratégicas



Rosana Madrid
Directora Legal y
Compliance



Emma Novoa
Directora de Comunicaciones y
Marca Empleadora



Melissa Amado
Directora de Marketing y Eventos



Miyanou Dufour
Directora de Relaciones
Institucionales



The section also had meetings to define the role and functions of each of the nine members that are part of the board, ratifying Susana Palomino as scholarship director and Cecilia Vía as treasurer. The section gradually published every two weeks each member on our social media.

July 2023

The WAAIME 2023-I scholarship award ceremony took place on July 4. The ceremony was led by members of the Section's Board of Directors and was attended by the scholarship recipients accompanied by their families, as well as other guests from the academic world and affiliated companies.

The event began with a few words from former president, Verónica Valderrama, who transferred the presidency to new president, Patricia Kosa, to begin the



formal delivery of scholarships to a group of nine students from universities in Lima and Huancayo. At the end of the event, some directors shared a dinner with our president Kosa.

August 2023: Talent quarry

Three scholarship recipients participated in the II Talent Pool for Mining program, organized by the Institute of Mining Engineers of Peru - IIMP.



During an intense four-month testing period, students from various universities across the country participated in the program, which aimed to identify and promote young talent in the mining field. In the geology category, our scholarship recipient Pamela Yañez stood out with exceptional skills and knowledge, obtaining first place in this prestigious competition.

Likewise, our scholarship recipients Frankin Calderón and Eli Cerna participated in this important contest, managing to pass it and receive the respective recognition.

Delivery of scholarships in the city of Arequipa

On Aug. 23, in Arequipa, at the facilities of the Cerro Verde mining company, a valuable ally of WAAIME in its efforts to promote education and development in the region, the section awarded the second 2023 scholarships to seven outstanding students.

The ceremony was led by Patricia Kosa, president of WAAIME Peru, Susana Palomino, Vice President of WAAIME Peru and Julia Torreblanca, Vice President of Corporate Affairs of Cerro Verde. They highlighted the importance of education in the training of future



professionals and the shared commitment to supporting young talents on their path to success.

The continued collaboration between WAAIME and its sponsors, such as Cerro Verde, demonstrates the joint commitment to fostering local talent and empowering future generations of professionals.

October 2023

Coaching workshop at the Institute of Mining Engineers - IIMP

On Aug. 8, our scholarship recipients attended a coaching workshop led by MGU Coaching. This five-hour workshop sought to reinforce the leadership and development of soft skills of our students. The workshop was held at the IIMP facilities. That same night the scholarship recipients shared a dinner with Susana Palomino.



Training at Metso

On Oct. 9, a group of 11 outstanding scholarship holders, belonging to the ninth and tenth terms of various Peruvian universities, all of them with a firm commitment to the study of Earth sciences, met at the facilities of Metso, a company affiliated with the WAAIME program in a meeting that marked the beginning of a training day for our young talents.

The initiative brought together specialized Metso

experts, who play a fundamental role in the company and are dedicated to driving innovation in its processes. During this unique experience, the scholars had the opportunity to immerse themselves in the exciting world of technologies that drive the company. Throughout the day, these specialists shared their vast knowledge and presented the latest innovations implemented at Metso.

This event not only provided our fellows with a deeper understanding of the technologies that support the business, but also inspired them to continue pursuing excellence in their studies and future careers. It was a privilege for WAAIME Peru to facilitate this learning and development opportunity for our talented young people.

Workshop in Goldfields

With the support of Veronica Valderrama, second vice president, and in charge of strengthening issues related to the training of our scholarship holders, this space was created to share with the boys and girls of WAAIME PERU, they talked about the importance of developing and enhancing their personal and professional brand, having LinkedIn as an ally.

It was a quite active session where they shared theory, practical information, but above all they had feedback on the expectations of the attendees and answered doubts and questions they had in this regard. The Goldfields team led by Laura Delgado thanked the WAAIME PERU team for allowing them to share this session, which contributes to the purpose of creating value that lasts beyond mining and we hope to be able to organize more workshops soon. ■





News update from WAAIME DF-Mexico Section

by Mary Paz Alexandri-Navarrete

After a two-month break, in September, we resumed our monthly meetings at Malena de Alvidrez's home, where she greeted us wearing a beautiful typical dress and served Mexican Food Buffet, since we celebrate Mexican Independence in that month.

Lucy Morales reported that our Scholarship recipients had received earphones to improve their communication and help them concentrate better in their studies. ■



3. Earphones donation