

2019 USSV CHARITABLE FOUNDATION ANNUAL MEETING MINUTES

President John Markiewicz opened the 2019 CF Annual Business Meeting at 1104 on August 17, 2019

Since this meeting is following the Pre-BOD meeting we dispensed with the introductory items.

BOB BOWMAN--- CHARITABLE FOUNDATION TREASURER

- We have a \$38,000 bequest for the Submarine Memorial in New London which does not exist. Account is set up for the Submarine Memorial East in Groton. This change was decided after consulting legal advice as to where to designate it.
- Charitable Foundation Constitution and Bylaws need to be updated. John to assign someone to accomplish this
- Fundraising---John Anderson, Pat Householder and John Markiewicz have attempted to donate to the CF using Facebook, but the funds do not get appropriated as requested.
- CF PPM—Les Altschuler made a motion to approve the new PPM. Second by Jon Jaques. Discussion: Steve Bell requested that the Fund Manager duties be moved to head or back of section. Motion to accept approved unanimously with the understanding that the format will be improved.
- Proposed USSV CF budget
 1. USSV CF payment to USSVI for services---\$2200
 2. Outside CPA to file annual form 990----- \$1400
 3. Insurance—Board misconduct-----\$ 263
 4. IT Quick Books----- \$ 400
 5. State of Connecticut----- \$ 50
 6. State of California----- \$ 87
 7. Travel Expense for CF Treasurer-----\$1600
 8. Legal Expenses-----\$2000
 9. TOTAL-----\$8000

Wayne Standerfer made motion to accept the budget, Second by Jim Denzien. Discussion: Jon Jaques need to file with California for solicitation registration. Motion passed with unanimous approval.

- Memorials---At present there are 21 Submarines in our Memorial Fleet. With issues such as the Clamagore and Batfish, the funds are not available for multi-thousand dollar grants. We need to prioritize the boat needs
- Due to illness Bob Bowman must step down and needs a replacement. The Foundation also needs an Executive Director

- Silent Auction at the Convention brought in money for the Scholarship Fund. Shipping expense was \$500 with the auction bringing in \$670.
- Book revenue from the Poopie Suits and Cowboy Boots has exceeded \$22,000. The second book has been completed and the third book is initial state of being written. Dick Kanning had a Laser cut wood appreciation plaque made for Dr. Hood to be presented to him at his base's meeting.
- Scholarship requirements—Les made a motion to require Qualified Submariners to be members of USSVI before their children and grandchildren apply for scholarship. Second by Jon Jaques. If sponsors are not USSVI members, the applicant is not eligible. For sponsors who are on Eternal Patrol, there needs to be some time limit after EP that they can be sponsors. If they were Life Members, they are qualified. James DeMott (DCOY) made motion to amend the motion to state that the sponsor on Eternal Patrol should have been a member for at least one year. Jim Denzien second. Motion made to amend the amended motion to state that a sponsor on Eternal Patrol must have been on EP no more than five years. Second by Paul Hiser. Motion to amend the amended amendment passed unanimously. Motion to amend the original motion was passed unanimously. Original motion passed unanimously.
- Les recommended that Letters of recommendation for scholarship applicants be written and addressed to the USSV CF. In the past some Letters have been addressed to the Dolphin fund or other scholarship and sent to USSVCF. Jon Jaques made motion that all Letters of Recommendation be submitted to USSVCF. Wayne made the second. Motion approved unanimously.
- Joe Clark Scholarship---North Carolina set up a Joe Clark scholarship to be awarded to a child or grandchild of a member of one of the North Carolina bases. There was a discussion if that member had to live in North Carolina. However, the document states that the member must be a member of a North Carolina Base and did not stipulate that he/she had to live in the state. According to IRS regulations governing the operations of exclusively charitable [501(c)(3)] organizations, the CF's Board of Directors has final authority over the allocation of all donations received by the charity. Since this is a legal issue and not a parliamentary one, it may be necessary to discuss with our legal team

- **OLD BUSINESS---NONE IDENTIFIED**

- **NEW BUSINESS---**

1. We need to have an audit of the CF Finances.
2. Our taxes have been done by an outside CPA.
3. Should or can we use the same audit team that USSVI uses to do the CF audit?

Jon Jaques made motion to adjourn the 2019 USSV CF Annual Meeting. Second made by Wayne Standerfer. President John Markiewicz closed the meeting at 1534 on August 20, 2019.

Submitted by Ray Wewers, Secretary