



United States Submarine Veterans, Inc.
Charitable Foundation
Board of Directors Meeting
September 5, 2012
Norfolk, VA

National Commander/CF President Michael Bircumshaw opened the meeting at 1515.

IPNC Pat Householder presented CF Treasurer Bob Bowman's report.

NSVC Jon Jaques proposed a motion to accept Bob Bowman's report; ENRD Paul Orstad seconded the motion. After discussion, the motion passed.

CF President Bircumshaw discussed how funds within the CF are distributed and the accounting of the funds.

Pat Householder discussed the pending motion on the Charitable Foundation BBS to establish a Clamagore Fund. CF President Bircumshaw called for a vote on the motion. The motion passed on a voice vote.

Bob Bowman asks the CF BoD to establish an Investment Committee. President Bircumshaw deferred action on this item to the Post-ABM meeting when we will have a new Board of Directors.

There being no further business, President Bircumshaw ADJOURNED the meeting at 1530.