

USSVI Charitable Foundation Board of Directors
Post-ABM Meeting
September 10, 2011
Springfield, MO

NC Mike Bircumshaw opened the meeting at 1420

Discussion Points

CF Disbursements and Receipts

\$46,810 to Scholarships

\$7,621 to Memorials

\$6,000 to Brotherhood Fund (Disaster issues and needy families active duty

Sailors E5 and below)

We received \$93,393 in Receipts

Total Spending was \$64,012

Total gain of \$29,381

Ended year with \$680,252

This information is also available in our IRS Form 990, which is available on our web site.

National Office Manager Fred Borgmann distributed copies of the Charitable Foundation Budget; discussion of the CF Budget followed.

NJVC Jon Jaques proposed a motion to accept the CF Budget. PNC John Peters seconded the motion. After discussion, the motion passed.

IPNC Pat Householder discussed the John Crouse Scholarship.

The Charitable Foundation established this scholarship last year and the CF made a commitment to match the members' contributions. To date we have collected \$1854 from the members. We will match that amount from the USSVI general funds.

There was discussion of the SubLant and SubPac Sailor of the Year Program and the recent SubLant SOY ceremonies in Norfolk, VA. We have been active participants over the last several years, and we will continue our participation. It is a good exposure for USSVI.

Naval Memorial Plaque

NSVC Jon Jaques proposed a motion to establish a fund within the CF to collect funds for the plaque that we will install at the Navy Memorial in Washington, DC. The cost for the plaque is \$10,000. We will match members' contributions up to \$5000. IPNC Pat Householder seconded the motion. After discussion, the motion passed.

There being no further business, the meeting ADJOURNED at 1443