

UNC NROTC ALUMNI ASSOCIATION
UNIVERSITY OF NORTH CAROLINA
CHAPEL HILL, NC 27599-3325
(919) 962-1198/2344

Minutes of the UNC NROTC Alumni Association Board of Directors meeting held October 06, 2001 at 9:00 am during the reunion weekend.

Board Members present:

Jim Bailer '85 (President)
Pat Connelly '85
Bill Foster '80
Rob Gionfriddo '86
Laird Lewis '70
Wade Phillips '45
Daniel Rabil '86
Sam Richardson '92
Vicki Stephens '82 (*Secretary*)
Jesse Tillman '86
Mark Whitson (*Treasurer*)

Board members not present:

Harold Brown '72
Richard Cashwell '59
Don Ledford - staff '80- 87

Other Attendees:

Brant Burgiss '84 (*Webmaster*)

President called the meeting to order.

Meeting was kept to one-hour duration before the general meeting.

Reunion Agenda

The schedule for the reunion was reviewed: general meeting agenda, pig pickin', football game schedule, and cocktail party.

Secretary Duties

Vicki Stephens proposed that her duties as Secretary be split into 2 people as discussed in previous emails to the board members. Sam Richardson agreed to take on the duties as Secretary. The 2nd person will be called the "Historian" primarily working with the database management and archives. Vicki will retain these duties. A motion was made to split these duties. Motion was approved. Duties are split as follows:

Historian/Database Manager Duties

- Maintain membership directory. Print and mail orders received.
- Maintain spreadsheet of dues-paying members.
- Maintain list of all present and past board members.
- Maintain alumni registration forms.
- Maintain committee membership list of the board.

- Maintain memorial page on the website.
- Maintain archives of the minutes of the meetings/newsletters.
- Print and mail newsletters to due-paying members.
- Print and mail membership renewal notices.

Secretary Duties

- Send out notices of upcoming board meetings a minimum of 30 days in advance.
- Maintain the Articles of Incorporation/Bylaws and propose changes to the board as needed.
- Record and distribute the minutes of the meetings/teleconferences.
- Prepare official correspondence as needed (i.e. invitation of membership to new graduates).
- Send "welcome aboard" package of information to new members after elections (i.e. list of board of directors, bylaws, committee list, action list, etc.)
- Create life membership certificate for fully paid life members.

Treasurer Report

Mark Whitson distributed his Treasurer Report for 2001. Overall, the Association is sound financially. He will present a proposed budget for 2002 at the February meeting.

Next Meetings

The next meeting of the board of directors will take place February 16th at 10:00 in Chapel Hill. For those that can't travel, we will offer the teleconference as an option to participate.

The June meeting is TBD. Board agreed that this would be a teleconference on a Thursday night at 8:30 PM.

Action List Updates

Action Item # 1 – Recruit members to call their classmates and ask them to join the Association. The secretary needs to the list of class agents that have volunteered thus far. We can also request for class agents volunteers in the next registration renewal.

Action Item # 5 –Priorities for Midshipmen Educational Support Fund. Jim Bailer will talk to Captain Haines.

Action Item # 10 –Additional bookcases for the Dawson Library. Rob Gionfriddo is working with Levenger to order the additional bookcases.

Action Item # 13 – Spilt the duties of Secretary. Complete

Action Item # 14 –Beef up the Memorial Page. Complete. The memorial page has been upgraded with more information and pictures thanks to help from the GAA. We still have

2 individuals without any information: CDR Chris Mills (Bill Foster knew him and has offered to contact his widow) and Andrew Getgood (Vicki Stephens will contact his sister.)

Action Item # 17 – Designate board member to speak to the midshipmen in the spring about joining the association - complete.

Action item # 18 – Scholarship Presentation. The Scholarship recipient has not been chosen yet. Laird Lewis has offered to come to Chapel Hill and present the next Scholarship Award. He will arrange a date with Don Ledford.

Action Items #19 - Old alumni trophies that the unit does not want. Jim Bailer will talk to Captain Haines about the disposition.

Action Item # 20 – Look into costs of automatic credit card processing – complete. Mark Whitson looked into the cost of automatic Credit Card Processing. There would be an initial \$200 setup fee and \$20 per month. For now, this option is too expensive for the association.

Action Item # 21 Determine budget for the year and track spending – Mark Whitson will present a new budget at the February meeting.

Action Item # 22 – Life member Installments – Mark Whitson still needs to invoice the life members still making installments.

Action Item # 24 – Professional Management. - Since Dick Cashwell was not at the meeting, this issue will be discussed at the February meeting.

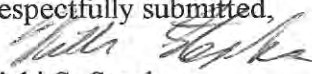
Action Item # 25 – Automatic response for forgotten passwords on the web site - complete

Action Item # 31 – Posting business cards on the website. Brant briefed the board on how this will be done. Tentatively scheduled for the 1st quarter of 2002.

Action Item # 42 – determine date for June teleconference. This decision has been postponed until the February meeting.

Meeting was adjourned.

Respectfully submitted,


Vicki S. Stephens
Secretary

UNC NROTC Alumni Association, Inc.

2001 Treasurer's Report

Prepared 10/5/01; securities' values current as of 10/4/01

Prepared by: M. Whitson, Treasurer

Account Balances Report

(Includes unrealized gains)

As of 10/5/01

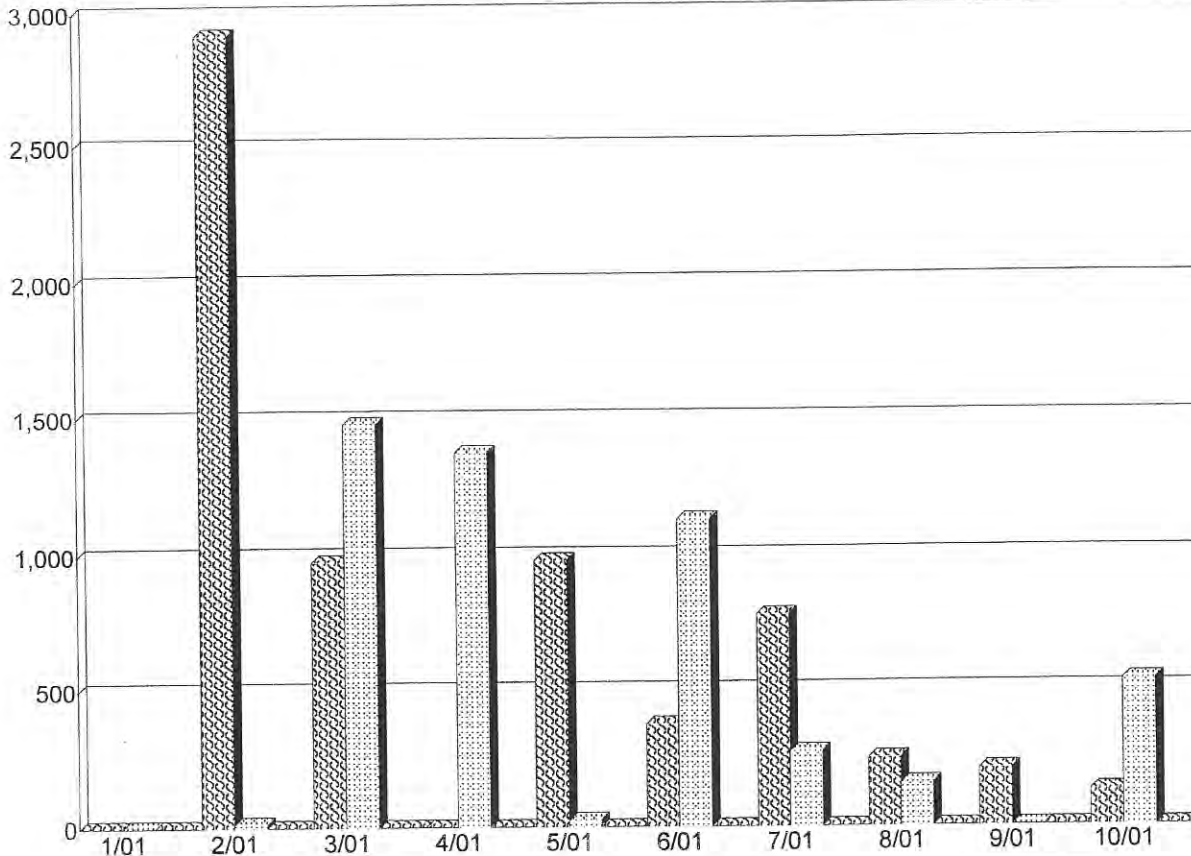
Acct	10/5/01 Balance
ASSETS	
Cash and Bank Accounts	
Checking	2,702.85
TOTAL Cash and Bank Accounts	<u>2,702.85</u>
Investments	
Connor Fund	11,860.07
Dawson Fund	7,641.86
Life Dues	25,312.49
Memorial Fund	1,481.45
Midn Support	1,348.93
TOTAL Investments	<u>47,644.80</u>
TOTAL ASSETS	<u>50,347.65</u>
LIABILITIES	<u>0.00</u>
OVERALL TOTAL	<u><u>50,347.65</u></u>

Cash Flow Report
1/1/01 Through 10/5/01

Category Description	1/1/01- 10/5/01
INFLOWS	
Advertising Income	115.00
Registrations	6,480.00
TOTAL INFLOWS	6,595.00
OUTFLOWS	
Bank Charge	213.06
Gifts Given	445.20
Legal-Prof Fees	200.00
Midshipman Scholarship	1,000.00
Misc	8.00
Newsletter	1,958.16
Office	123.65
Website	1,017.65
TOTAL OUTFLOWS	4,965.72
OVERALL TOTAL	1,629.28

Monthly Income and Expenses 1/1/01 - 10/5/01

Income
Expense



Net Savings and Expense Comparison 1/1/01 - 10/5/01
as a Percentage of Total Income

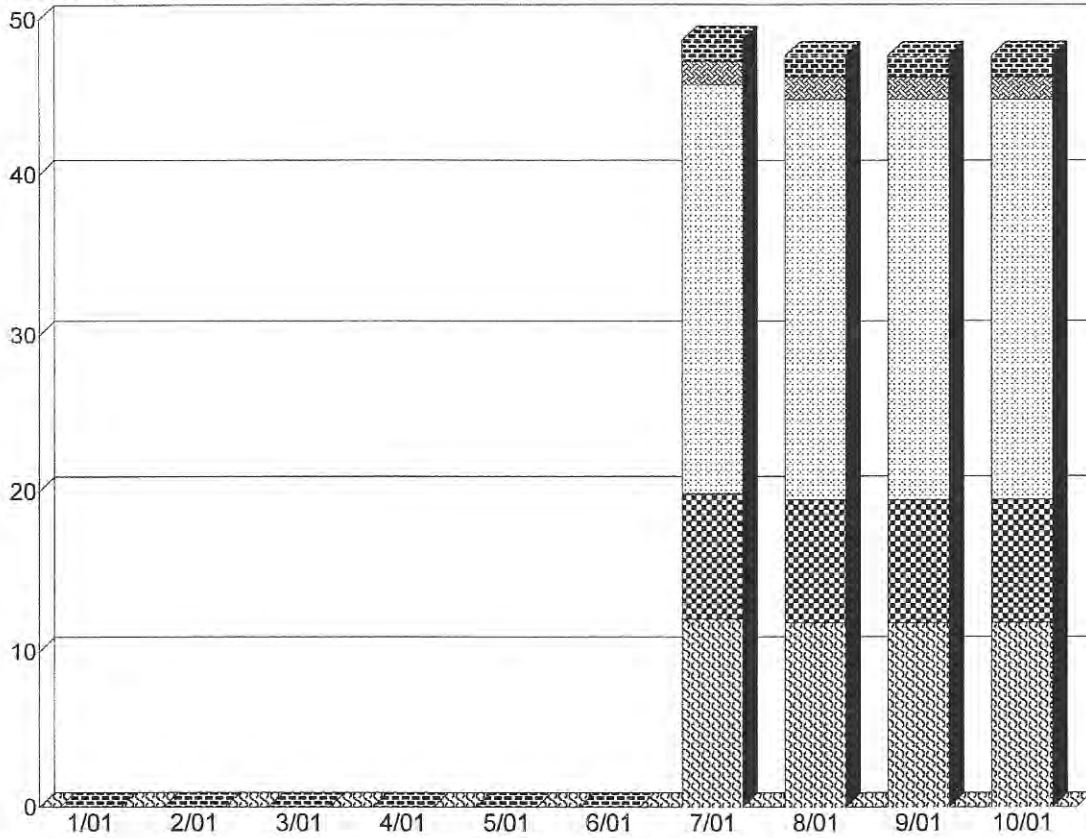
Newsletter	%29.69
Net Savings	%24.70
Website	%15.43
Midshipman Scholarship	%15.16
Gifts Given	%6.751
Bank Charge	%3.231
Legal-Prof Fees	%3.033
Office	%1.875
Misc	%0.121
Total	\$6,595.00

Budget Report
1/1/01 Through 12/31/01

Category Description	1/1/01 Actual	- Budget	12/31/01 Difference
Business Expenses			
Midshipman Scholarship	-1,000.00	-1,200.00	200.00
Newsletter	-1,958.16	-1,400.00	-558.16
Website	-1,017.65	-1,200.00	182.35
Office	-123.65	0.00	-123.65
Legal-Prof Fees	-200.00	0.00	-200.00
TOTAL Business Expenses	-4,299.46	-3,800.00	-499.46
Business Income			
Registrations	6,480.00	4,500.00	1,980.00
Advertising Income	115.00	0.00	115.00
TOTAL Business Income	6,595.00	4,500.00	2,095.00
Discretionary			
Gifts Given	-445.20	-400.00	-45.20
Misc	-8.00	0.00	-8.00
TOTAL Discretionary	-453.20	-400.00	-53.20
Mandatory Expenses			
Bank Charge	-213.06	-200.00	-13.06
TOTAL Mandatory Expenses	-213.06	-200.00	-13.06
OVERALL TOTAL	1,629.28	100.00	1,529.28

Monthly Portfolio Value 1/1/01 - 10/5/01
By Account

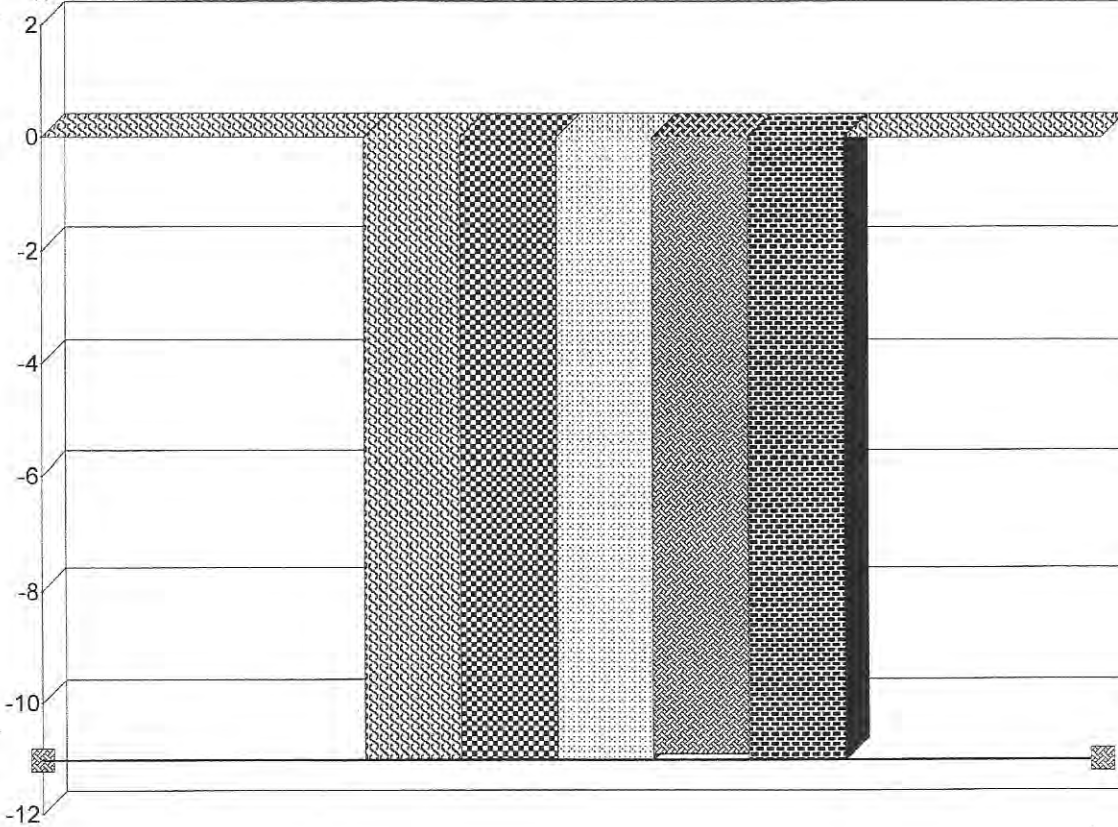
\$ in thousands



- Connor Fund
- Dawson Fund
- Life Dues
- Memorial Fund
- Midn Support

Average Annual Total Return 1/1/01 - 10/5/01
By Account

%



- Connor Fund
- Dawson Fund
- Life Dues
- Memorial Fund
- Midn Support
- Total IRR

Portfolio Value Report by Account

(Includes unrealized gains)

As of 10/5/01

Security	Shares	Curr Price	Cost Basis	Gain/Loss	Balance
Connor Fund USAA Growth & Income	620.946	19.100 *	12,132.71	-272.64	11,860.07
TOTAL Connor Fund			12,132.71	-272.64	11,860.07
Dawson Fund USAA Growth & Income	400.098	19.100 *	7,817.33	-175.47	7,641.86
TOTAL Dawson Fund			7,817.33	-175.47	7,641.86
Life Dues USAA Growth & Income	1,325.261	19.100 *	25,895.60	-583.11	25,312.49
TOTAL Life Dues			25,895.60	-583.11	25,312.49
Memorial Fund USAA Growth & Income	77.563	19.100 *	1,515.00	-33.55	1,481.45
TOTAL Memorial Fund			1,515.00	-33.55	1,481.45
Midn Support USAA Growth & Income	70.624	19.100 *	1,380.00	-31.07	1,348.93
TOTAL Midn Support			1,380.00	-31.07	1,348.93
TOTAL Investments			48,740.64	-1,095.84	47,644.80