

**UNC NROTC ALUMNI ASSOCIATION**  
**103 SAND CASTLE DRIVE**  
**EMERALD ISLE, NC 28594**  
**[www.uncnrotcaa.org](http://www.uncnrotcaa.org)**

Subj: MEETING MINUTES FOR BOARD OF DIRECTORS OF THE UNC NROTC ALUMNI ASSOCIATION MEETING OF JUNE 4, 2022

- In accordance with Article III, Section 5 of the Association Bylaws and pursuant to a resolution of the Board of Directors in a regular meeting on March 5, 2022 the Board of Directors met virtually on June 4, 2022, assembling at 9:00 AM EDT.
- The meeting was called to order at 9:00 AM EST and the following directors were in attendance:

By telephone/video conference

- Marianne S. Waldrop (87), President
- William H. Latham (85), Secretary
- Janet Eberhardt Keech (89), Treasurer
- Michael P. Argo (81)
- Donald R. Cuddington (86)
- Andy Flores (95)
- William F. Foster, Jr. (80)
- James R. Fullwood, Jr. (92)
- Frank Linkous (87)
- Douglas W. Montgomery (86)
- James M. Provo (80)
- Robert Allen Rivers (73)
- Daniel W. Wright, Jr. (86)

Absent/Excused

- Jeff Kennedy (87)

13 of 14 duly elected directors being present, pursuant to Article III, Section 8 of the Bylaws, a quorum was established for the transaction of business.

- Commanding Officer's Report on UNC NROTC Midshipman Battalion: Captain Andy Hertel, USN
  - Eight midshipmen commissioned in May (Five Marines and 3 Navy)
  - Parker Sylvia is the Midshipman Battalion Commander for the Fall Semester
  - Projecting 6-10 new midshipmen in Fall class
  - Approximately 50% of NROTC scholarship winners applying to UNC are admitted.
  - His sources have told him that UNC is not any closer to raising the funds necessary to move forward with the Naval Armory demolition plans.
  - Thanks to the NROTC Alumni Association for all it does to support the Unit
  - Discussion was had regarding possible efforts to recruit new midshipmen



## President's Report

Marianne S. Waldrop '87

- Attended the Awards Day with other Board of Directors and Members of the Alum Assoc on 21 April
- Guest of Honor for North Carolina Piedmont Consortium Dining In on 22 April in Durham, NC
- Draft Armory Nomination for the National Historical Registry is going forward and draft was reviewed by committee before Memorial Day.
- New eyes and "good thinking" being done by the committees



## Secretary's Report Membership Report

Regular members 2022 only	Regular members multi-year	Life Installment Members	Life Members *	Total Members *	Known Alumni & Staff eligible for membership
28 (1%)	94 (27%)	2 (~1%)	216 (67%)	<b>340</b>	~1537 (~21% are members)

Year over year comparison 2018-2022 of Membership Activity

Category	2018	2019	2020	2021	2022 YTD	2022 goal for budget
New Life Members +	14	19	8	6	1	?
Regular Members	58	67	67	87	7	20
Total new/renewing	72	86	89	93	9	9

- Suggestion was made to customize automated renewal email from system to make it more personal. Marianne and Bill Latham agreed to take this on.



## Treasurer's Report: Balance Sheet

	2022 (thru 4/30)	2021	2020	2019	2018	2017
Assets / Members Equity	\$235,044.89	\$270,758.73	\$219,778.16	\$176,191.17	\$139,471.03	\$117,871.57
Year over year change	n/a	\$50,980.57	\$43,586.99	\$36,720.14	\$21,599.46	\$45,621.97
% change	n/a	Up 23%	Up 25%	Up 26%	Up 18%	Up 63%

- Approximately 25% net worth growth for past three years
- 2016/2017 loans from Life Dues paid off Jan '22
- Fund Balances
  - Life Dues \$95,357.15
  - Dawson \$15,275.85
  - Connor \$23,361.18
  - Scholarship \$90,335.19



# Treasurer's Report Income / Expenses

	2022 (Thru 4/30)	2021	2020	2019	2018
Income (Dues & Gifts)	\$1905.00	\$21,412.55	\$11,747.43	\$15,691.86	\$39,794.90
Investment Income (Int., Div. & Cap. Gains)	\$674.47	\$15,527.95	\$6,374.45	\$11,309.02	\$5,229.92
Total Income	\$3,779.56	\$36,940.50	\$18,121.88	\$27,000.88	\$45,024.82
Expenses	\$2,104.62	\$10,540.95	\$5,268.09	\$11,687.39	\$9,851.01
Net Gain / Loss	\$1,674.94	\$26,399.55	\$12,853.79	\$15,313.49	\$35,173.81

- Low activity so far in 2022
- \$1,000 Income/Expense for Bradley Allen Barkley gift
- Final Year of Brian Smith gift for Graduate Memberships



# Budget & Financial Oversight Committee Report

- **Jim Provo, Chair**
  - Status of turnover with Steven Levesque in process
  - Review: 5 accounts
    - Scholarship fund 2 named scholarships + ~85,000
    - Life dues long term operations ~85,000
    - Operating day to day operations ~10,000
    - Connor fund Memorial Award ~23,000
    - Dawson fund Memorial Award ~15,000
  - Scholarship Fund Proposal- Don
  - Goals/Risk tolerance Need to define and document. Reapprove annually
  - Asset Allocation Define to reflect goals and risk tolerance (currently fairly aggressive)
  - Rebalancing Approve before BFOC/ Treasurer to rebalance portfolio periodically
  - Proposal on above Specific proposal on Asset Allocation and Rebalancing next meeting
- **Motion to allow coordination between the Treasurer and chair of the Budget & Financial Oversight Committee for the purpose of rebalancing the Association's investments twice a year made, seconded, and unanimously approved by the Board Members in attendance.**



## Governance & Bylaws Committee Report

Chairman, Andy Flores

- Held turnover discussion by phone with Pat Riordan on his past experience with the Governance & Bylaws Committee, including the history of the Bylaws development
  - Edited most recent amended bylaws to address minor formatting and grammar inconsistencies
  - Recommend Board consideration for two substantive edits in Bylaws:
    - Reduce Governance & Bylaws Committee size to (2) members from the previous (5) members
    - Eliminate the word “he” in reference to the Board President in two locations
- **We will vote on the proposed Bylaw changes at the next Board meeting in October 2022.**



## Awards Committee Report

- Frank Linkous, Chair
- Connor Award
  - Presented to MIDN 1/C James Slaight at spring awards ceremony 21 April
  - Hamilton watch purchased from NEX; \$800
  - Presented by Rudy Colloredo (College of Arts and Sciences) and Jeff Kennedy
- Distinguished Alumnus/Service Awards
  - Notice in newsletter to solicit nominees by 1 Sep 2022
  - No nominations received to date



## Scholarship Committee Report

- Scholarship Selections: Coordinating with LT Trail for Class of 2024 (rising 2/C MIDN) data
- DRAFT Scholarship Endowment produced with Chris Ford (UNC College of A&S Foundation) which: \* Supports Koster/Ledford scholarships in perpetuity:
  - \* Distributions permitting, also supports
    - \*\* Additional merit-based awards
    - \*\* Education/Training opportunities for professional development
    - \*\* Provisions for need-based grants



## Scholarship Committee Report

### Scholarship Endowment Discussion

#### 1. Desired Outcome Today

- Approve and authorize B&F O/S committee to determine when to transfer funds.

OR

- Task B&F O/S committee to provide a recommendation for a vote NLT our next regularly scheduled BOD meeting.



## Scholarship Committee Report

Scholarship Endowment Discussion (continued)

### 2. How we got here

- Previous term B&F O/S identified possible methods to improve management of funds. Scholarship fund identified as a fund that may benefit most by establishing an endowment.
- Scholarship Committee used drafting the endowment agreement to better codify criteria for the scholarship funds based on current operations, previous discussions, and possible changes.



## Scholarship Committee Report

Scholarship Endowment Discussion (continued)

### 3. Advantages

- Professional financial management by an organization that manages endowments
- Guaranteed rate of return
- Binding agreement
- Agreement can be amended
- Potentially broadens donor base
- Need-based grants w/provisions outlined



## Scholarship Committee Report

Scholarship Endowment Discussion (continued)

### 4. Disadvantages

- Lose direct control of funds. *Mitigation: Can discuss our intent with and offer recommendations to the PNS/unit staff.*

- It is a gift; thus, if the UNC NROTC unit is disestablished, funds remain with the University. *Mitigation: Red, White, & Carolina Blue Challenge Fund for Military Families designated to receive funds.*



## Scholarship Committee Report

Scholarship Endowment Discussion (continued)

5. Note: UNC fiscal year is July 1 to June 30. Endowment must be invested for one full fiscal year before investment returns are distributed.

- **B&F O/OS committee will meet with Scholarship Committee to develop a proposal for Board consideration at the next meeting in October.**





# Dawson Library Committee Report

## CHAIRMAN Jim Fullwood

- Current balance of Dawson Fund: \$16, 400; planning assumption of \$1500 annual outlay per academic year
- Next steps:
  - Socialize the vision statement incorporating emerging elements of the Dawson program
  - Survey library and identify sustainment and improvement requirements
  - Provide proposed AY23 activities to NROTC leadership for assessment NLT 30 Jun



# Dawson Library Committee Report

## CHAIRMAN Jim Fullwood

- Vision Statement: Inspired by its namesake, Captain David P. Dawson Library and Leader Development Program advances complex problem solving, facilitates and encourages novel solutions to current and future warfighting challenges, and supports development of professional Navy and Marine Corps leaders. Key elements of the Dawson Library include:
  - Providing a current and relevant professional library to support leader research and development;
  - Supporting leadership and problem solving opportunities for the UNC NROTC Battalion, and;
  - Sponsoring individual leadership development initiatives for high performing and deserving Naval leaders.
- Current AY23 activity recommendations:
  - Sustain/enhance library resources
  - Leadership conference support
  - Drill/field meet support



# Events Committee Report

Chair: Dan Wright '86

## Fall Meeting/ Reunion

Home Football games on October 1<sup>st</sup>, 29<sup>th</sup> and Nov. 19<sup>th</sup>.

Military Appreciation game is Nov. 19<sup>th</sup> vs Ga. Tech

Homecoming is October 29<sup>th</sup> vs Pittsburg

- **Motion to hold the annual reunion on Military Appreciation day weekend November 19, 2022, seconded and unanimously approved by the Board.**



# Member Communications Committee Report

Chair turnover to Doug Montgomery complete.

Many thanks to Dan Wright for smooth "on -ramp"

Compiling next News Bulletin inputs

Target release NLT June 8th

Collecting inputs including

Awards Day and Spring commissioning

Armory Preservation update

DAA/DSA Nominations

Fall Events Schedule (at least tentative)

other committee updates

Web site updates in progress

Please contact Doug M to make updates and corrections

Transitioning Content from Constant Contact

Tackling News Bulletin "bounce -backs"

Seeking additional committee members



## Old Business

- Naval Armory Preservation Initiative
- Committee Membership

- **Naval Armory Preservation Committee Report- Rob Rivers**

- It appears that the only way to save the armory from demolition is to convince the planning committee of the Board of Trustees
- Rob had an email exchange with the chairperson of the Board. Robs impression was that there was strong support for the NROTC program and keeping it on campus, but not so much interest in preserving the armory.
- In the UNC Campus master plan there is no provision for alternative space to house the NROTC program (or any ROTC program). This absence of provisions for the ROTC is of interest to the Board and the office of the University system President(Pete Hans).
- Rob hopes the article on the Armory will be published in the GAA Newsletter in July.
- The National Historic Registry effort will take two years. Plans are to file application by August.
- Rob is concerned that efforts are going on behind the scenes to push the armory demolition effort.

- Rob suggests we bootstrap the GAA article into a robust public relations effort.
  - Rob suggests a concerted letter writing campaign. Suggests we poll the Association to see if there is support to fight for the armory.
  - Concerned that the University may demolish armory even without funds to move forward with the building program. The Armory is the first building on the demolition list.
  - Discussion of not burning bridges that could jeopardize getting a suitable location should the Armory be demolished.
  - Rob will put together an email that could be sent out to members to determine interest in letter writing campaign
- 
- **Next Board of Directors Meeting will be an on-line meeting at 9:00 AM on November 5, 2022.**
  - **The Meeting was adjourned at 12:19 PM.**

Respectfully Submitted,

A handwritten signature in blue ink, appearing to read 'W H Latham', with a long horizontal flourish extending to the right.

William H. Latham '85  
Secretary  
UNC NROTC Alumni Association