

**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 March 4, 2023.

- 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 October 29, 2022 the Board of Directors met virtually on March 4, 2023, 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)
- James R. Fullwood, Jr.(92)
- Jeff Kennedy(87)
- Frank Linkous(87)
- Douglas W. Montgomery(86)
- James M. Provo(80)
- Robert Allen Rivers(73)
- Daniel W. Wright, Jr.(86)

Absent/Excused

- William F. Foster, Jr.(80)

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 CO: MIDN 1/C Maya Spencer
  - Working on several community service projects:
    - Clean ups
    - Blood Drives
    - Community gardening
  - The Drill Team attended a drill meet at Tulane. Coincided with Mardi Gras.
  - Attended Notre Dame conference
  - Lt. General George Smith '85 will be the speaker for commissioning
  
- UNC NROTC UNIT CO- Captain Andy Hertel
  - The annual admissions/Scholarship award process is well underway
  - Unit is reaching out to prospective students
  - Several high school students have visited to experience NROTC at UNC.
  - Three-four early admittees have already committed. Process goes on for next 6 weeks or so. When these folks are identified there will be a full court press to make contacts with these prospective MIDN.
  - The University just provided \$7500.00 in funding to upgrade the AV equipment in the Armory.
  - UNC Arts and Sciences Dean Noreen McDonald has asked him to share the budgets of the NROTC Units at NC State and Duke to compare to what is budgeted for UNC NROTC. Bottom line is that UNC is looking to invest in the UNC NROTC program.

- Awards Day moved April 13 at 2 PM at the Newman Center to coincide with the Armory 80th Birthday celebration.
  - Commissioning is scheduled for May 13, 2023 on the quad facing steps of South Building. Lt Gen. George Smith will be the speaker.
  - Thanks to the NROTC Alumni Association for all it does to support the Unit
- President's Report



## President's Report

Marianne S. Waldrop '87

Looking forward to the Naval Armory's 80<sup>th</sup>  
Celebration in Chapel Hill on 13-14 April 2023

- Secretary's Report



## Secretary's Report Membership Report

| Regular members 2023 only | Regular members multi-year | Life Installment Members | Life Members * | Total Members * | Known Alumni & Staff eligible for membership |
|---------------------------|----------------------------|--------------------------|----------------|-----------------|--|
| 90 (26%)                  | 38 (11%)                   | 4 (~1%)                  | 217 (62%)      | <b>349</b>      | ~1537 (~22% are members)                     |

### Year over year comparison 2019-2023 of Membership Activity

| Category                        | 2019 | 2020 | 2021 | 2022 | 2023 YTD | 2023 goal for budget |
|---------------------------------|------|------|------|------|----------|----------------------|
| New Life Members +              | 14   | 4    | 2    | 3    | 1        | 5                    |
| Regular Members renewal overdue | 58   | 67   | 67   | 87   | 28       | 20                   |
| Total new/ renewing             | 72   | 86   | 89   | 93   | 100      | 90                   |

- Treasurer's Report



## Treasurer's Report: Balance Sheet

|                         | 2022                 | 2021         | 2020       | 2019         | 2018         | 2017         |
|-------------------------|----------------------|--------------|------------|--------------|--------------|--------------|
| Assets / Members Equity | \$220,357.19         | \$270,758.73 | 219,778.16 | \$176,191.17 | \$139,471.03 | \$117,871.57 |
| Year over year change   | <b>\$(50,401.54)</b> | \$50,980.57  | 43,586.99  | \$36,720.14  | \$21,599.46  | \$45,621.97  |
| % change                | <b>Down 19%</b>      | Up 23%       | Up 25%     | Up 26%       | Up 18%       | Up 63%       |

- Market instability and asset allocation contributed to 19% decrease in Net Worth
- Scholarship, Connor Award and Dawson Library funds at stable long-term funding levels
- Dawson Fund rate of return lags behind other funds



## Treasurer's Report

### Income / Expenses (cash basis 31 Dec 22)

|   | 2022        | 2021        | 2020        | 2019        | 2018        |
|---|-------------|-------------|-------------|-------------|-------------|
| Income (Dues & Gifts)                       | \$11,598.60 | \$21,412.40 | \$11,747.43 | \$15,691.86 | \$39,794.90 |
| Investment Income (Int., Div. & Cap. Gains) | \$10,373.86 | \$15,528.10 | \$6,374.45  | \$11,309.02 | \$5,229.92  |
| Total Income                                | \$21,972.46 | \$36,940.50 | \$18,121.88 | \$27,000.88 | \$45,024.82 |
| Expenses                                    | \$8,519.60  | \$10,540.95 | \$6,268.09  | \$11,687.39 | \$9,851.01  |
| Net Gain / Loss                             | \$13,452.86 | \$26,399.55 | \$11,853.79 | \$15,313.49 | \$35,173.81 |

- Life Dues loan paid off (\$1,950) during 2022
- \$375.00 of 2022 carry-over NAPC funds (remains in Wells Fargo acct)
- \$1,500 allocated to 5-year memberships for graduates
- Unrestricted Funds Income available for distribution
  - \$7,542.17 available surplus (not including NAPC balance or graduate memberships)
- Distribution Recommendations
  - \$2,000 Dawson Library Smart Board
  - \$900 remaining need for graduate 5-year memberships (to cover 5-years)
  - NAPC 80<sup>th</sup> Birthday celebration (currently fully funded)

- **Motion by the Treasurer for the following allocation of funds from the 2022 fund surplus:**
  - **\$2000 for Dawson Library Smart Board;**
  - **\$900 remaining needed for new graduate 5-year memberships;**
  - **Up to an additional \$2000 to fund any additional funds necessary for the NAPC 80<sup>th</sup> Birthday Celebration (currently fully funded).**

**Motion properly seconded, and unanimously approved by Board.**



## Treasurer's Report 2023 Budget

| Category                                       | 2023 Budget        | Actual 2022       |
|--|--------------------|-------------------|
| Awards expense (DAA/DSA)                       | \$225.00           | \$0.00            |
| Bank charges                                   | \$300.00           | \$220.72          |
| NAPC (Birthday Celebration)                    | \$7,344.00         | \$0.00            |
| NAPC (Historic Designation Final Payment)      | \$625.00           | \$625.00          |
| Supplies, Business (office supplies)           | \$50.00            | \$20.00           |
| Insurance, D&O                                 | \$750.00           | \$750.00          |
| Miscellaneous Business (Veteran's Day flowers) | \$175.00           | \$421.50          |
| Website expenses                               | \$2,500.00         | \$2,077.13        |
| Award –Connor Award ('23 Award bought in '22)  | \$0.00             | \$1,405.25        |
| Midshipman Scholarships                        | \$3,000.00         | \$2,000.00        |
| Dawson Library expense                         | \$3,749.18         | \$0.00            |
| <b>Total</b>                                   | <b>\$18,718.18</b> | <b>\$7,519.60</b> |

- Motion to approve the 2023 budget made and properly seconded. Unanimously approved.



## Treasurer's Report 2023 Goals

- ✓ Monthly: produce financial reports for B&FO Committee review
- ✓ 31 Jan 2023: Produce 2022 end of year financial report and budget reconciliation.
- ✓ 1 Feb 2023: receive budget inputs from officers and committees
- ✓ 15 Feb 2023: Draft 2023 budget for B&FO committee review
- ✓ 15 Mar 2023: Produce tax letters for 2022 and dispatch
- ☐ 1 May 2023: Work with B&FO to evaluate and possibly re-allocate Charles Schwab funds
- ☐ 15 May 2023: IRS deadline for filing Form 990-N
- ☐ June 2023: Prepare Treasurer's report for mid-year Board Meeting
- ☐ Oct. 2023: Prepare Treasurer's report for Fall Board meeting and Annual Meeting
- ☐ Nov. 2023: Issue checks to Board approved Scholarship recipients



## NAPC Report

Sandy Henkel & Rob Rivers

- NC SHPO Historical Registration Application for the Naval Armory - 1st review in April
- NC DOT Historical Marker for the Preflight School at Chapel Hill - Parker Huitt
  - Approved application January 2023
  - Celebration Saturday, September 30, 2023
  - Marker will be located by Spencer Dorm on Raleigh St.
- Anniversary Celebration Updates
  - Banner is done
  - Awaiting a meeting with the Carolina Union - SSgt Allen/Lt Reyes
  - Scrapbook being digitized
  - Challenge coins in production
  - Special guests - Rob Rivers has contacted, awaiting confirmations
  - Speaker for memorial service - awaiting confirmation of Sherwood Smith
  - Registrations
  - Expenses



## Budget & Financial Oversight Committee Report

- Jim Provo, Chair
- Primary Business:
  - » Review and Approve 2023 Budget ( Great work Janet )
  - » Review and Approve allocation of funds to UNC Trust
  - » Re allocation of funds: ( Hesitant to execute during market turmoil )



## Governance & Bylaws Committee Report

Chairman, Andy Flores

- Board vote on proposed Amendment to Article VI, Section 6, paragraph (e) of the Association's Bylaws proposed to read as follows:
  - *"Ethics Compliance. Funds of the Corporation shall not be used to fund meals, travel or other expenses for members of the NROTC Unit Staff or other active-duty military or civilian government officials that violates, or has the appearance of violating, government ethics laws or regulations."*
  - *Purpose: to clarify that the Association is not prevented from using Association funds so long as that use in compliance with government ethics laws and regulations.*
- Future Consideration: adjustment to Association's Bylaws in the Budget & Financial Oversight Committee section regarding periodic investment analysis for association funds
  - *If desired/needed, request Budget & Financial Oversight Committee draft recommended amendment language*

**Motion from the Governance and Bylaws Committee to amend Article VI, Section 6, paragraph (e) of the Association's bylaws to read as follows: "Ethics Compliance. Funds of the Corporation shall not be used to fund meals, travel or other expenses for members of the NROTC Unit Staff or other active-duty military or civilian government officials that violates, or has the appearance of violating, government ethics laws or regulations." Motion was approved unanimously.**



## Awards Committee Report

- Frank Linkous, Chair
- Connor Award
  - Will present Hamilton watch purchased from NEX like last year; already purchased
  - Will get name of awardee from unit staff POC
- Distinguished Alumnus/Service Awards
  - Awaiting any additional nominees; nomination for Dave Jackson already submitted



## Scholarship Committee Report

### Endowment Recommendation

- On Friday, 3 FEB 23, an email update was sent to the BOD that included:
    - An attachment of the unsigned endowment agreement.
    - An explanation of the removal of the reference to the Red, White, and Carolina Blue Fund and the wording that replaced this reference (*...In this case the Donor's desire is for the Fund to support students pursuing commissions as officers in the Armed Forces of the United States or students who are veterans.*)
    - An explanation of replacing the word "Scholarship" with "Award" (*from Chris Ford: ...to ensure that there would not be any conflict that could arise in the future that would affect any other financial aid awards or scholarships, or offset/cancel another need-based grant.*)
  - **Recommend approval and granting authorization for the President to sign and the Treasurer to fund the endowment agreement.**
- 
- **Motion from the Scholarship Committee granting authorization for the President to sign and the Treasurer to fund the previously presented Endowment Agreement with The University of North Carolina at Chapel Hill Arts and Sciences Foundation, Inc.. Motion approved unanimously.**



## Events Committee Report

Chair: Dan Wright '86

### Fall Meeting/ Reunion

Home Football games on October 21<sup>st</sup>; Nov. 4<sup>th</sup>, 11<sup>th</sup>.  
Military Appreciation game is Nov. 4<sup>th</sup> vs Campbell  
Homecoming vs Duke is November 11<sup>th</sup> (Veteran's Day)

- Motion by President Waldrop to set the preferred date for the fall meeting/reunion for Veteran's Day weekend November 11, 2023, with back-up dates next being Military Appreciation game day of November 4, 2023, followed by Saturday October 21, 2023, if upon investigation by the Event's Committee the Veteran's Day weekend date is not feasible. Seconded and unanimously approved by the Board.



## Member Communications Committee Report

Chair, Doug Montgomery

- Web site updates and housekeeping continue
  - Updated Treasurer, Awards, and Scholarship web pages plus AA's document archives
  - Pending updates – Deceased alumni using Sandy Henkel's recent research
  - Researched web hosting fee increase and domain name renewal
  - Please contact Doug M to update and correct your committee's page(s)
- Tackling News Bulletin e-mail "bounce-backs"
- Better use of social media platforms to improve engagement
- Ongoing sensitivity to avoid "over communicating"



## Dawson Leadership Development Program Committee Report

CHAIRMAN Jim Fullwood

- Unit subscriptions for three universities to MC Gazette and Proceedings provided by MCAF and USNI
- Current CNO reading list and other relevant titles added to Dawson Library donated
- Professional books donated by Howard Petrea
- Funding secured for library collaboration tools (Vibe smart board, stand, and web camera)



## Old Business

- Consider making NAPC a standing committee
- Consideration of additional funding for Armory 80<sup>th</sup> Birthday celebration
- Governance and Bylaw Committee will confer with Rob Rivers to prepare a proposed Bylaw amendment to make the NAPC a standing committee of the Board.



## New Business

- Board Election year
- Board Nominating Committee
- Associate member Nominee- Arthur Light '68

- Donald Cuddington has agreed to serve as Secretary of the Nominating Committee. Board Members are asked to follow-up with Bill Latham regarding their willingness to serve for another term.
- Next Virtual Board Meeting 0900, June 3, 2023

There being no further business the meeting was adjourned at 11:30 AM.

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