

**UNC NROTC ALUMNI ASSOCIATION
103 SAND CASTLE DRIVE
EMERALD ISLE, NC 28594**

www.uncnrotcaa.org

Subj: MEETING MINUTES FOR BOARD OF DIRECTORS OF THE UNC NROTC
ALUMNI ASSOCIATION MEETING OF October 29, 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 June 4, 2022 the Board of Directors met virtually on October 29, 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
 - There are only two 4/C Midshipmen in the current class. There were 14 initially accepted and awarded scholarships but only 3 actually matriculated. One got homesick and dropped out. Obviously, such low numbers are not sustainable in the long term.
 - In comparison, Duke has 5 4/C and NCSU has 25 4/C. This is a function of the strength of the technical majors at these schools.
 - One reason that NROTC scholarship winners may choose schools other than UNC is that many schools offer full room and board to NROTC scholarship holders. UNC does not offer any extras.
 - There is one Marine graduate scheduled to be commissioned in December. Five scheduled for May, two Marines and three Navy.
 - 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

- QMCM Don Ledford's passing in September
 - Reunion events and registration are underway, some details to follow
 - Upcoming Veterans' Day Ceremony flowers
 - Naval Army Preservation Committee progress
-
- Naval Armory Preservation Committee report by Rob Rivers
 - o It's a good news/bad news situation. As a result of our E-mail campaign we have almost unanimous support of the current Board of Trustees for preservation of the Armory. However, because the University has indicated that demolition of the Armory is at least 5 years out there is no sense of urgency among the BOT to revisit the master plan now. The problem is that there will be turnover of some of the Board members in the interim.
 - o To keep the armory top of mind we have enlisted the aid of 40 volunteers who have responded to our call for assistance. They will be scheduled to in turn email the BOT every few months advocating for the preservation of the Armory.
 - o We need to start thinking about a succession plan for the NAPC.
 - o We need advocate for reallocating some university funds maintenance and repair of the Armory. Big focus of letter writing campaign.

- o Sandy Henkel is chairing the Armory Eightieth anniversary Committee (April 13-15, 2023). The committee is meeting this week to work on plans.



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 |
|---------------------------|----------------------------|--------------------------|----------------|-----------------|--|
| 110 (28%) | 15 (1%) | 4 (~1%) | 218 (63%) | 347 | ~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 | 2 | ? |
| Regular Members | 58 | 67 | 67 | 87 | 7 | 20 |
| Total new/renewing | 72 | 86 | 89 | 93 | 9 | 9 |



Treasurer's Report: Balance Sheet

| | 2022 (thru 9/30) | 2021 | 2020 | 2019 | 2018 | 2017 |
|-------------------------|---------------------|--------------|--------------|--------------|--------------|--------------|
| Assets / Members Equity | \$208,848.81 | \$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% |

Life Dues (\$85,120.151)

- Funding Source
 - Dues (5-year outyear and life)
 - Market Growth
- What Does it Pay For?
 - Annual Budget

Scholarship (\$79,925.05)

- Funding Source
 - Donations
 - Market Growth
- What Does it Pay For?
 - MIDN Scholarships (2 or 3 per year)

Dawson (\$14,121.96)

- Funding Source
 - Endowment
 - Donations
 - Market Growth
- What Does it Pay For?
 - MIDN Development and Leadership Growth

Connor (\$20,133.59)

- Funding Source
 - Endowment
 - Market Growth
- What Does it Pay For?
 - Annual Connor Award (aviator watch)



Treasurer's Report Income / Expenses

| | 2022 (Thru 9/30) | 2021 | 2020 | 2019 | 2018 |
|---|---------------------|--------------------|--------------------|--------------------|--------------------|
| Income (Dues & Gifts) | \$5,280.00 | \$21,412.55 | \$11,747.43 | \$15,691.86 | \$39,794.90 |
| Investment Income (Int., Div. & Cap. Gains) | \$2,102.51 | \$15,527.95 | \$6,374.45 | \$11,309.02 | \$5,229.92 |
| Total Income | \$7,382.51 | \$36,940.50 | \$18,121.88 | \$27,000.88 | \$45,024.82 |
| Expenses | \$5,036.47 | \$10,540.95 | \$5,268.09 | \$11,687.39 | \$9,851.01 |
| Net Gain / Loss | \$2,346.04 | \$26,399.55 | \$12,853.79 | \$15,313.49 | \$35,173.81 |

- Lower dues income than previous years
- Several large gifts to General Fund have supported 2022 budget (cannot depend on those for sustaining annual budget)
- Website allows for recurring gifts – one recurring gift to Dawson Fund
- Life Dues loan paid off 2022
- Armory Preservation balance approximately \$5,970



Treasurer's Report 2022 Budget Status

| Category | 2022 Budget | Actual 2022 |
|---|--------------------|-------------------|
| Awards expense (DAA/DSA) | \$350.00 | \$0 |
| Bank charges | \$300.00 | \$181.97 |
| Supplies, Business (office supplies) | \$50.00 | \$0.00 |
| Miscellaneous, Business (flowers, etc.) | \$372.00 | \$249.50 |
| Armory Preservation | \$1,250.00 | 0.00 |
| Insurance, D&O | \$750.00 | \$750.00 |
| Website expenses | \$1,728.00 | \$2,052.00 |
| Life Dues Final Loan Repayment | \$1,950.00 | \$1,950.00 |
| Award –Connor Award | \$800.00 | \$803.00 |
| Midshipman Scholarships | \$3,100.00 | \$0.00 |
| Dawson Library expense | \$1500.00 | \$0.00 |
| Total | \$12,150.00 | \$5,986.47 |

- Mike Argo reports regarding football events planning.
- - Still working on potential for football facilities tour.
 - Working on potential for field walk-on opportunity for next year.

Mike Argo reports on his efforts to get a special tour of football facilities by UNC NROTC Alumni Association. This will be something we may be able to do next year.



Budget & Financial Oversight Committee Report

- **Jim Provo, Chair**

- Review: 5 accounts... Down this year... but well up over 5 years. Period of high volatility.
- Goals/Risk tolerance Need to define and reallocate appropriately. Huge variance in response.
- Asset Allocation Define to reflect goals and risk tolerance (currently fairly aggressive)
- Rebalancing Approve before BFOC/ Treasurer to re balance portfolio periodically
- All of the above leads me to recommend using UNC Trust Fund.
- Portfolio management and performance likely "better" in their hands.
- Discussions with Schwab for options.
- Proposal on above Specific proposal on Asset Allocation and Rebalancing if not transferring to UNC.
- Scholarship Fund Proposal- Don



Governance & Bylaws Committee Report

Chairman, Andy Flores

- Incorporated edits to the Bylaws from four board members (please reference separate Bylaws MS Word document):
 - **Cudd**
 - Since regular members can serve on committees (Article V Section 1), recommend that all committee paragraphs contain opening language such as, "This committee shall include a minimum of 3 members, at least one of whom is a Director."
 - **Fullwood**
 - Revamp of Section 9
 - "Dawson Library and Leadership Program Committee. 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 Program include a current and relevant professional library to support leader research and development, and support for unit-led, program-supported leader development and problem-solving opportunities for the Battalion. This committee shall include a minimum of 3 members, at least one of whom is a Director. In coordination with the NROTC unit staff, the committee shall exercise oversight of the Dawson Library, ensuring materials are maintained in good order and are updated to meet Midshipman professional requirements. The committee shall also interact with the NROTC unit staff to support Midshipman leader development and problem-solving activities in line with the program's vision. Finally, the committee shall maintain liaison to the Dawson family on matters of mutual interest and shall establish liaison with the Dawson Trust (if formed) to provide funding."

Motion



Governance & Bylaws Committee Report

Cont'd

- Flores
 - Change number of committee members for Governance and Bylaws Committee
 - *"Section 4. Governance and Bylaws Committee. This committee shall include 2 Directors and the President who serves as a non-voting ex officio member."*
- Provo
 - Future: adjustments to language in Budget & Financial Oversight Committee section regarding periodic investment analysis for association funds

MOTION from Governance and Bylaws Committee to amend the Associations Bylaws as indicated by the tracked changes version of the Bylaws presented to the Board. Motion unanimously approved by the Board.

Motio



Awards Committee Report

- Frank Linkous, Chair
- Connor Award
 - Will coordinate with unit staff next quarter for name of awardee
 - Intend to present Hamilton watch purchased from NEX like last year; \$800
- Distinguished Alumnus/Service Awards
 - No nominations received for presentation at 2022 annual meeting
 - Will renew push for nominees at annual meeting and in newsletter
 - One late suggestion for nominee for Distinguished Service Award: Will Stubbs
- Frank Linkous will prepare write-up/nomination for Will Stubbs for DSA award for the Board to consider and vote on.



Scholarship Committee Report

2024 Scholarship Committee Selections

- MIDN 2/C THOMAS A. VANGELOPOULOS (Navy Option) is the recipient of the 2022 Koster Scholarship. He is from Charlottesville, VA and is majoring in Peace, War, and Defense.
- MIDN 2/C JACE T. BEAN (Marine Option) is the recipient of the 2022 Ledford Scholarship. He is from Hampstead, NC and is majoring in Peace, War, and Defense.

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- Motion by Scholarship Committee to approve the Scholarship Committee's selections of MIDN 2/C

Vangelopoulos as the recipient of the 2022 Koster Scholarship and MIDN 2/C Bean as the recipient of the 2022 Ledford Scholarship. Motion unanimously approved by the Board.



Scholarship Committee Report

Scholarship Endowment Recommendation

- Establish \$50,000 minimum endowment to only support the Koster/Ledford annual scholarships and needbased grants.

- Discussion

** Removes funding of additional merit-based awards & Education/Training

** Advantages: Professional financial management by an organization that manages endowments, binding agreement, agreement can be amended, potentially broadens donor base, need-based grants w/provisions outlined. Honors the contributors who donated to establish the Koster/Ledford scholarships.

** Disadvantages: Lose direct control of funds (*mitigation: can discuss our intent and offer recommendations to the PNS/unit staff*). It is a gift; thus, if the NROTC unit is disestablished, the funds remain with the University (*mitigation: Red, White, and Blue Carolina Challenge Fund for military families designated to receive the funds*).

- **Motion by Scholarship Committee to take the next steps to establish a \$50,000 minimum endowment with the UNC College of Arts and Sciences Foundation to only support the Koester/Ledford annual scholarships and need based grants. Motion unanimously approved by the Board.**



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- Committee Motion to amend Associations Bylaws as indicated in the tracked changes draft provided to the Board. Motion unanimously approved.



Events Committee Report

Chair: Dan Wright '86

- Fall Meeting/ Reunion
 - Full Update.
 - Recent MIDN Leadership Panel

- Fall leadership panel went really well, with participation by retired and active duty alumni.

- Staff Sergeant Allen, a MCECP program midshipman in the unit is helping with reunion logistics.

- Dan discusses logistics of reunion weekend activities.



Member Communications Committee Report

- Chair, Doug Montgomery
- Web site updates and housekeeping continue
 - Please contact Doug M to update and correct your committee's page(s)
- Tackling News Bulletin email "bounce-backs"
- Tracking down "lost" alumni and Association members
 - Using various methods including calls, messaging, social media, and public records
- Ongoing sensitivity to avoid "over communicating"
 - Passing along informal feedback to Doug M is welcome



Dawson Library Committee Report

CHAIRMAN Jim Fullwood

- Continued refinement of Dawson Leadership Development Program purpose and process
 - Added supporting language to the draft Alumni Association bylaws
- Held first academic year planning brief with NROTC staff, Midshipmen leaders, and committee on 27 Oct
- Inventoried Dawson Library materials
 - 933 total volumes including 3 CMC Professional Reading Program books and 1 CNO Reading Program book
- Supported expansion of NROTC staff and unit professional development capabilities
 - Gained Marine Corps Association financial support for CMC reading list and wargames
 - Accessed DOD Digital Library for NROTC students
 - Will support coordination with MCWL/MCU for contemporary/future Russia and China wargames
 - Will engage USNI to augment CNO reading materials



Old Business

- Naval Armory Preservation Initiative
- Committee Membership



New Business

- Request Midshipmen support in delivering the flower wreath for the Veterans' Day Ceremony on Friday 11 Nov, *verify time for ceremony*
- Food, drink guidelines for President's reception on Friday, 18 Nov
- Follow closely last year's business meeting agenda
- Celebration of Life for Don Ledford on 20 Nov at Armory 0930
Master of Ceremony & reception



Next Board Meeting

Virtual/Zoom
Saturday, 4 March 2023
0900-1100 (EST)

Respectfully Submitted,

William H. Latham '85
Secretary
UNC NROTC Alumni Association