

**USMA Class of 1958**  
**Perpetual Endowment Fund Board Meeting**  
**18 November 2009**  
**Army-Navy Country Club, Fairfax, Virginia**

Board Members Present: John Evans (Chairman), Meg Roosma (Treasurer, Descendant Member, USMA 1985), Jerry Mitchell (Board Member & acting Secretary for this meeting), Russ Robertson (Descendant Member USMA 1982).

Present via Speakerphone: Dale Hruby II (Descendant Member USMA 1983), Patrick Connelly (Board Member Emeritus, USMA 1998 First Captain), Jason Crabtree (Board Member, USMA 2008 First Captain).

Board Members Absent : John Nun (Board Member), Bob Rhodes (Secretary), Major Wyatt Cutler (USCC).

Others Present: Tony Smith, Executive Committee Liaison Member.

Chairman John Evans called the Meeting to order at 1845 hours.

**Subject #1&3 Read the last board minutes and establish a quorum**

DISCUSSION: Jerry Mitchell read the 6 November 2008 minutes although already approved in order to bring all members up to speed. John Evans established that a quorum was present.

**Subject #2 John Evans welcomed Russ Robertson to the Board**

DISCUSSION: Russ is the newest descendant board member who will eventually replace Meg Roosma as treasurer on 1 July 2010.

**SUBJECT #4 Report of Descendant Candidates for the Perpetual Endowment Fund Board**

DISCUSSION : Dale Hruby II provide a list of 14 potential candidates as future descendant board members from USMA classes from 1982 to 2012.

**SUBJECT #5 Report from Tucson Mini-Reunion**

DISCUSSION: Jerry Mitchell gave a short summary of the very short discussion of the PEF at the reunion which was given by John Nun. John told the reunion attendees that the PEF is recovering nicely and that the Board would meet for the annual meeting on 18 November 2009.

**SUBJECT #6 Report of PEF Transfer of Treasurers job.**

DISCUSSION: The discussion was led by Meg Roosma and Russ Robertson.. The official turnover will take place on 1 July 2010. Meg and Russ are to jointly sign a letter to Tony Smith and the Class ExCom announcing the turnover and the details surrounding the turnover in time for the December ExCom meeting in early December, and in order for classmates to be able to make a donation as part of their end of year tax planning. The report will have as part of it the current status of the PEF as of the end of November, and details of how to get additional contributions by class members by producing a list of contributors and details thereof and other ideas such as naming the PEF in wills etc..

**SUBJECT #7 Treasurers Report**

DISCUSSION: Meg gave the treasurers report which is attached. The PEF is recovering nicely and had reached \$503k at the end of October.

**SUBJECT #8 First Class Club Report.**

DISCUSSION: Tony Smith gave a report on the status of the First Class Club from his own observations and those of MAJ Wyatt Cutler USCC. Attendance is off somewhat in that the class of 2010 does not seem to be there as much as the class of 2009 was. The First Class Club continues to be a great success however. The cadets would like more booths in the club and it appears it will be possible to add some without hindering customer flow. A report is attached.

**SUBJECT #9 Funds Legacy Solution.**

DISCUSSION Ed Weckel suggested in email to the Board, that Meg Roosma send an email to the class giving details of 2009 giving to the PEF Fund and provide details for the class how to contribute to the PEF with normal donations and how to name the PEF in their wills.

**SUBJECT #10 Investment Policy discussion.**

DISCUSSION. All attendees participated. There was some discussion of possibility of changing the current asset allocation of (Equity Income Pool 40%. Growth Pool 40% and International Pool 20%). It was agreed that there would be no change at this time, but between now and 1 July, Russ Robertson would analyze the breakout of funds within each of the pools and present it to the PEF Board for possible change in the future.

**SUBJECT # 10 Succession of Chairman**

DISCUSSION: John Evans, the current Chairman, plans to resign as Chairman and serve his final year of a 6 year term as a board member. He plans to call for a Board election for a new Chairman at the 2010 Annual Meeting.

The board adjourned at approximately 2000 hours since there was no more new business.

Gerald C. Mitchell  
Acting Secretary  
USMA, 1958  
Perpetual Endowment Fund Board

John G. Evans  
Chairman  
USMA, 1958  
Perpetual Endowment Fun Board