

USMA Class of 1958
Perpetual Endowment Fund Board Minutes
25 October 2012
Army-Navy Country Club, Fairfax, Virginia

Board Members Present: Gerald 'Jerry' Mitchell (Incoming Chairman), John Nun (Outgoing Chairman), Robert 'Bob' Rhodes (Outgoing Secretary)

Board Members Present via Speakerphone: Valerie Coffey (Incoming Secretary, Descendent Member, USMA 1985), Elena Meskill (Designated Member, USMA 1999)

Board Members Absent: Russell 'Russ' Robertson (Treasurer and Descendent Member, USMA 1982), Dale Hruby II (Descendent Member, USMA 1983), William 'Pat' Connelly (Trustee Emeritus, USMA 1998), Jason Crabtree (Trustee Emeritus, USMA 2008)

Others Present: Anthony 'Tony' Smith (Executive Committee Liaison Member), Ronald 'Andy' Andreson (Former Executive Committee Liaison Member)

Outgoing Chairman, John Nun, called the meeting to order at approximately 1845 hours.

SUBJECT #1: Selection of Board Chairman

DISCUSSION: Outgoing Chairman, John Nun, nominated Jerry Mitchell to become the next Chairman of the Board. The recommendation was approved and seconded by Bob Rhodes.

SUBJECT #2: Selection of Board Secretary

DISCUSSION: Outgoing Secretary, Bob Rhodes, nominated Valerie Coffey, USMA 1985 and daughter of Raymond Coffey USMA 1958 to become the next Secretary of the Board. The recommendation was approved and seconded by John Nun.

SUBJECT #3: Perpetual Endowment Fund Status

DISCUSSION: Russ Robertson, Board Treasurer, was not able to attend however a summary of the current status of the Perpetual Endowment Fund follows. Jerry Mitchell recommended that the current allocation of investments not be changed. All present concurred.

Current Fund Allocation:

Total Market Index Pool	40%
US Equity Income Pool	40%
International Pool	20%

Amount Contributed (2012)	\$855
Gross Amount Contributed Since Inception	\$505,730
Amount Granted for First Class Club Improvements	\$75,550
Net Amount Contributed	\$430,180
Value of Account (As of 28 Sep 2012)	\$644,783

Send additional PEF contributions, payable to Fidelity Investments CGF-1958 PEF' to:

Russell Robertson
8606 Cross View
Fairfax Station, VA 22039

For more information contact Russ Robertson at:

<RRobertson@wealthcrest.com>

SUBJECT #4: Approval of 2011 Minutes

DISCUSSION: Jerry Mitchell made a motion that the 2011 minutes, provided to each attendee and available on the class website, be approved as written. The motion was approved.

SUBJECT #5: EXCOM Appreciation for First Class Club Support

DISCUSSION: Tony Smith, Executive Committee (EXCOM) Liaison Member expressed his appreciation on behalf of the entire Executive Committee and the Class of 1958 for the generous gift of \$75,550 to help fund the addition of the First Class Club's patio enclosure. Jerry Mitchell further added that the Perpetual Endowment Fund Board was more than happy to provide financial help.

The board adjourned at approximately 1900 hours since there was no additional business to discuss.

Perpetual Endowment Fund Board

/signed/

Gerald C. Mitchell
Chairman

USMA Class of 1958

/signed/

Robert G. Rhodes
Secretary

USMA Class of 1958

