

19 April 2011 EC Meeting Minutes

The EC met on 19 April at the Army Navy Country Club. Members present – Hall, Smith, Schonberger, Bauer, Luman, and Raymond. Oelke, Ruud and Bradshaw participated by speaker phone. Anne Martin, widows' liaison, was also present.

Treasurer's Report

Bauer presented the Treasurer's Report indicating that the balance was up (\$502.83) from the January figure -- \$43,745.15 versus \$43,242.24. As in months, past the change was due to an increase in the T. Rowe Price account. He stated that the balance will reflect a significant change as he provides \$7,300.00 as advance money in support of the Orlando mini reunion (a pre-purchase of 130 Cirque du Soleil tickets). Additionally, he will reimburse Audrey Webb \$475 for her expenditures in support of Widows Activities. His report was approved.

Widows' Activities

Anne Martin was introduced in her newly appointed role as liaison for widows on the Class Executive Committee. Audrey Webb performed some of the liaison functions in the past and her dedicated service to the Class was recognized by the committee. Ann indicated that her overriding interest is to boost widows' involvement in Class activities. To this end, she is working with Joan Normington to compile a current list of widows' email addresses. Additionally, she hopes to survey Class widows to better understand their interests, how structured they would like for their activities to be (e.g. regional get-togethers) and determine how best she can facilitate support from the Class. Anne requested guidance regarding identifying guidelines to establish a complete widows' roster. The committee indicated that the Company CCOs would assist her in identifying these widows in cases of divorce, remarriage, etc. Jim Hall emphasized that from his perspective he would like to ensure that widows feel included in Class activities and in that regard receive all pertinent information. He also hopes that widows will be encouraged to keep their family information up-to-date in the Class database.

Awards

Smith indicated that in regard to Butch Saint's nomination for the Distinguished Graduate Award, things had gone well, and that he foresaw no impediments to a timely submission. He has been impressed by the endorsements he has obtained. Schonberger indicated that he is continuing with Jim Castle's nomination and is working to obtain suitable endorsements. Jim Hall indicated that, with the EC concurrence, he would notify the West Point Society of DC that Alan Salisbury will be our submission for the 2012 Castle Award. The EC unanimously agreed.

First Class Club

Smith reported that significant progress had been made regarding modification of the First Class Club. Specifically West Point obtained a proposal from the Roll-a-Cover, International for a retractable patio

cover. The EC viewed a DVD provided by the company. It appears that the concept has considerable merit. Smith agreed to investigate other alternatives, look into heating and cooling, and obtain current user feedback before making a recommendation to the EC. The EC will consider these inputs at our next meeting.

Class Operating Funds

The issue has been raised that there were no specific provisions in either the By-Laws or Constitution addressing what was to be done with the Operating Funds at the time the Class decides to disband the EC. Article VI of the Constitution requires that the final disposition of the Operating Fund be presented for decision to the Class in the form of a resolution 30 days prior to a vote count. It was noted however, that the By-Laws of the Endowment Board specify that:

- “It is the intent of the Class that residual funds remaining in the Class operating fund account will be turned over to the Endowment Board to pay expenses when the Executive Committee is no longer a viable entity or at an earlier time to be decided by the Class.”

There is no mention of this in the Class By-Laws. However, the wording for the PEF By-Laws was agreed to by the EC, voted on by the Class, and signed by the EC Chair at the time, Palmer McGrew. In view of this and to avoid an unnecessary “re-vote” on this issue, the committee acknowledged that the EC intent, as reflected above, should be incorporated in the EC Policies and Procedures document of the Class of 1958, specifically, as #5 under Policy Decisions in the Financial Management Section. The EC agreed to revisit the issue at our next meeting, after individual members have had the opportunity to read the documents involved.

There being no further business, the meeting was adjourned.