

**USMA Class of 1958  
Perpetual Endowment Fund Board Meeting  
6 November 2008  
Army-Navy Country Club  
Fairfax, Virginia**

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Board Members Present: John Evans (Chairman), Meg Roosma (Treasurer, Descendant Member, USMA 1983), Bob Rhodes (Secretary), John Nun (Board Member), Jerry Mitchell (Board Member)

Present via Speakerphone: Major Wyatt Cutler (USCC), Patrick Connelly (Board Member Emeritus, USMA 1998 First Captain), Jason Crabtree (Board Member, USMA 2008 First Captain)

Board Member Absent: Dale Hruby II (Descendant Member, USMA 1983)

Others Present: Andy Andreson, Former Executive Committee (ExCom) Liaison Member, Tony Smith, Current Executive Committee (ExCom) Liaison Member

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

**SUBJECT #1: *2007 Perpetual Endowment Fund Board Minutes***

DISCUSSION: Secretary, Bob Rhodes, read the 2007 minutes since three board members (Major Wyatt Cutler, Patrick Connelly, Jason Crabtree) were not present however were available via speakerphones. Dale Hruby II was traveling from New York to Dallas and thus not available. The minutes were approved as presented.

**SUBJECT #2: *John Evans Welcomed Jerry Mitchell to the Board***

DISCUSSION: Jerry Mitchell is the newest board member, replacing Ed Weckel, and will serve on the board until 2014.

**SUBJECT #3: *Report of Descendant Candidates for the Perpetual Endowment Fund Board***

DISCUSSION: Dale Hruby II, Descendant Member, USMA 1983, has been appointed coordinator for the first generation descendant member succession plan and provided a list of potential descendant members to the board. As time passes selected descendants will fill the ranks of class members as our terms of service expire.

**SUBJECT #4: *Fiftieth Reunion After-Action Report***

DISCUSSION: John Nun reported that, because of a full schedule at the Fiftieth Reunion, no time was available to brief the class on the status and progress of the Perpetual Endowment Fund. A handout had been prepared in advance by John Nun and Ed Weckel and made available to the class during the reunion registration.

**SUBJECT #5: *News from West Point***

DISCUSSION: Via speakerphone from West Point Major Wyatt Cutler, USCC, reported that attendance at the First Class Club (FCC) was at an all-time high because of active participation by first class cadets, their guests and members of the West Point community.

**SUBJECT: #6: *Transfer of Treasurer's Duties***

**DISCUSSION:** During August of 2008 Ed Weckel, former treasurer, completed the turnover of the treasurer's records and duties to LTC Meg Roosma, Descendant Member, USMA 1985. Meg distributed the latest fund status report dated 6 November 2008 and noted that more than \$34,000 had been donated to the fund since 1 January 2008 accounting for more than 8% of all donations to date. The current status report is attached below. It comes as little surprise that the fund's overall performance has suffered these past several months however the performance of the fund during its lifetime continued to outperform the major market indices.

**SUBJECT #7: *Fund Investment Policy***

**DISCUSSION:** John Nun suggested that asset allocation previously agreed to by the Perpetual Endowment Fund Board (Equity Income Pool: 40%, Growth Pool: 40%, International Pool: 20%) not be changed during this tumultuous economic period. All board members in attendance agreed.

**SUBJECT #8: *Superintendent's Letter of Appreciation***

USMA Superintendent LTG F. L. Hagenbeck wrote a letter to our class president, Jack Bradshaw, thanking the Class of 1958 for the Perpetual Endowment Fund and specifically noted that the fund "*will provide exceptional opportunities for cadets and strengthen the traditional standards of excellence at the Military Academy . . . and that our gift will play an important role in supporting worthy endeavors not possible without private support.*" The superintendent's letter can be viewed on our class website at:

< <http://www.west-point.org/class/usma1958> >

The board adjourned at approximately 1945 hours since there was no further business to discuss.

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Robert G. Rhodes  
Secretary  
USMA Class of 1958  
Perpetual Endowment Fund Board

*/signed/*

John G. Evans  
Chairman  
USMA Class of 1958  
Perpetual Endowment Fund Board