

USMA Class of 1958
Perpetual Endowment Fund Board Minutes

June 15, 2017
6108 Glen Oaks Court, Springfield, Virginia

Board Members:

P – Founder Member - Gerald ‘Jerry’ Mitchell, Chairman, USMA 1958
T – Founder Member - John Nun, USMA 1958
P - Founder Member - George Lawton, USMA 1958
A - Founder Member - Alan Chase, USMA 1958
P - Descendent Member - Russell ‘Russ’ Robertson, Treasurer, USMA 1982
A – Descendent Member - Dale Hruby II, USMA 1983
T – Descendent Member - Valerie Coffey, Secretary, USMA 1985
T - Trustee Emeritus - William ‘Pat’ Connelly, USMA 1998
T - Designated Member - Elena Ivanova, AOG Rep, USMA 1999
T - Designated Member - Jason Crabtree, USMA 2008

[P= Present; T= Participated via telecon; A = Absent]

Chairman, Jerry Mitchell, called the meeting to order at approximately 1910 hours, and the board unanimously approved the minutes for the meeting held on November 9, 2016.

SUBJECT #1: PEF Chairman

DISCUSSION: At the last meeting, the board approved Jerry Mitchell’ proposal to solicit approval from the Class of ’58 (as required by Art II Sec 2a of the By-Laws) to add Alan Chase and George Lawton as board members to bring the Class of ’58 positions up the four positions stated on the By-Laws. Jerry reported the class had approved this action. Jerry then made a motion that George assume the position of chairman of the board effective immediately because he was unable due to urgent family considerations to continue as chairman. The motion was approved.

SUBJECT #2: Trustees

DISCUSSION: This term is understood to mean ‘individuals who can speak for the board in dealing with Fidelity’ as defined in Art II of the By-Laws. Article IV, Sec 1d of our By-Laws state the preferred number of trustees is three. Currently, Fidelity has past members of the PEF board

listed as Trustees. The PEF board approved the motion to remove the names of the previous board members and update the files with the current board members. The members who fill the board positions of Chairman (George Lawton), Treasurer (Russ Robertson), and one Descendent Member (Dale Hruby) will be designated Trustees with Fidelity. Russ Robertson took the action to remove the previous members (Meg Roosma and John Nun) and file the paperwork for the new members.

SUBJECT #3: Fidelity Reports

DISCUSSION: As stated in Subject #2, above, Fidelity currently sends periodic reports to a number of former board members, but not to all of the current members. The board believes that reports should be sent to the current trustees mentioned above and not to former board members and asked Russ to implement this action with Fidelity. Russ will also add current board members who are not trustees but wish to receive these reports directly.

SUBJECT #4: Title Change (From “Trustee Emeritus” to “Designated Member Emeritus”)

DISCUSSION: To avoid confusion in the use of the term “trustee”, there might be better term than ‘trustee emeritus’ for those “designated members” whose term of service has expired and is now in emeritus status as in the case of Pat Connelly (USMA 1998)*, and soon to be Jason Crabtree (USMA 2008), when the class of 2018 graduates. (*Those specified in Art IV, Sec 1(a)4, i.e., a graduate of a class year ending in 8 who was a high ranking cadet officer.) To preclude confusion with the Board Trustees empowered to speak for the Board with Fidelity, George Lawton motioned the term be changed to ‘Designated Member Emeritus’. The Board approved the motion to amend the verbiage of Art IV, Sec 4 of the By-Laws to read “Designated Member Emeritus”.

SUBJECT #5: By-Laws

DISCUSSION: IAW Art IV(a) of the By-Laws all members of the board must read and understand the By-Laws and indicate that they have. The By-Laws are located on the Class website (<http://www.west-point.org/class/usma1958/special/Perpetual/perpetual-bylaws.htm>). Each Board member

agreed to send a statement to the Secretary, Valerie Coffey, stating each has read and understand the By-Laws.

SUBJECT #6: Membership

DISCUSSION: Members on the Board. Art IV, Sec 2a (revised) calls for eight (8) members on the board with a Term of Service (TOS) of 6 - 10 years IAW Art IV, Sec c :

- 4 '58 Members (TOS 6 years)
- 2 Descendent Members (TOS 6 years)
- 1 Designated Member, a recent grad & serving at West Point (TOS 10 years)
- 1 Designated Member, a grad of a class ending in 8 who was a high ranking cadet officer (TOS 10 years)

After some discussion revolving around the desire to increase the number of descendants who have served on the board and thus their experience on board matters, a motion to amend the By-Laws to increase the number of Descendant Members. from two to three was made by John Nun, seconded by Jerry Mitchell and approved by the board.

SUBJECT #7: Terms of Service

DISCUSSION: Each Board position has a six-year term of service(except the two designated members who have 10 year TOS and the emeritus position(s) which is for life. The original plan had varying TOS at first to try to achieve a desired goal of one member changing each year, but was not adhered to in recent years. The current board membership has some members who have held their position for longer than their TOS. The board approved a motion by Jason Crabtree to present a plan at the next annual meeting that includes a rotation schedule and plan to maintain continuity.

The board adjourned at approximately 1950 hours since there was no additional business to discuss. The next meeting is tentatively planned for October 2017.

Perpetual Endowment Fund Board:

/signed/
George Lawton
Chairman
USMA Class of 1958

/signed/
Valerie G. Coffey
Secretary
USMA Class of 1985

PEF Board Members

Status	Last Elected (d)	TOS Normally Up
'58 Members (6 Yr TOS)		
Jerry Mitchell	2009	2014
John Nun	2007	2013
Alan Chase	2016	2022
George Lawton	2016	2022
Descendent Members (6 Yr TOS)		
Valerie Coffey	2011	2017
Dale Hruby II	2007	2013
Russ Robertson	2009	2015
Designated Members (10 Yr TOS)		
Elena Ivanova (a)	2011	2021
Jason Crabtree (b)	2008	2018
Emeritus (c)		
Pat Connelly	1998	N/A

Notes

- (a). Elena is filling the designated position of a recent grad who's currently stationed at WP.
- (b). Jason is filling the designated position of a grad in a class ending in 8 who was the First Captain or other high ranking cadet officer. TOS 10 years.
- (c) The emeritus position is a person who held the position described in (b) above whose term has expired. He/she's term is for life. He/she is not counted against the nine board members.
- (d) The normal term of office of the elected members is six years with one member replaced each year.

Number of Members Situation.

Currently we are one over the number of descendent members as specified in the by-laws. This situation could be solved by one of the dependent members resigning or we increasing the number of descendent board members to three/total board members to nine.