



## SAME Foundation Board Meeting Notes

1300 - 1400, Friday, August 31, 2018

Conference Call

Attended		
RADM (R) Gary Engle	Julie Fisher	Angie Goral
COL (R) Tony Leketa	Maj Gen (R) Gene Lupia	Col (R) John Mogge
Jane Penny	Hal Rosen	LTG (R) Robert Van Antwerp
Roger Wozny	Eddie Gonzalez**	Allison Ingram**
Kathy Off**	BG (R) Joe Schroedel**	
Did not Attend		
Maj Gen (R) Tim Byers	COL (R) Bud Griffis	VADM (R) Mike Loose
MG (R) John Peabody		

\*\*Non-voting

**Summary:** The board will open the Foundation to accepting Post Funds with the management fee structure as presented. Succession planning must be revised based on board input. Fundraising will expand to include annual campaigns and planned giving as the board revisits external expertise that can assist with annual campaigns and evaluate the potential for planned giving.

**Administrative:** The board had a quorum of 10 people. The meeting was conducted as a conference call and IAW the Foundation Bylaws.

**Management Fee (Encl 2):** Allison Ingram again presented the board with the pros and cons of charging a management fee to Posts who invest their money in the Foundation. Currently, the Foundation advisor fees are .6% but will adjust downward as the consolidated holdings of SAME and the Foundation increase in size. The board agreed that as administrative costs increase, it would be prudent to charge a 0.7% investment management fee which will include the actual advisor fee plus an administrative management fee. The 0.7% fee is still well within the standard ranges for Non-Profit investing based on a 2017 study conducted by Raffa, Inc. With the board's decision to charge the advisor fee, the Post Funds Test Analysis is complete, and Posts are now free to invest their money in the Foundation with board-approved minimum thresholds:

- a. Small Post: \$20K
- b. Medium Post: \$30K
- c. Large Post: \$50K

**Action:** Allison Ingram and Roger Wozny will communicate this information to Posts.

**Succession Plan Update:** The board once again discussed terms of board members. Bylaws state that members will serve for 2 years. However, the general consensus is that the Foundation is still in the establishment phase and it would not be prudent to change members at this point. Longer terms are expected to reduce turnover, support continuity and help the Foundation establish relationships. Additionally, terms should be staggered as noted in the Bylaws, but the board felt the need to establish a more formal process of staggering since most members began at the same time. Julie Fisher suggested a class structure where one class is made up of those who helped to establish the board, one is comprised of those who have been there since the beginning, and one would potentially consist of all those members joining in a particular date range after that point. Staggering would then be based on class.

**Action:** John Mogge and Hal Rosen will formalize the path forward and share the plan with the SAME Executive Committee.

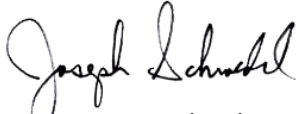
**Fundraising:** John Mogge and Hal Rosen gave a report on fundraising efforts. Hal reported on his efforts with Lockheed Martin and is continuing to solicit through their established process. John discussed the roadblock he ran into in approaching Boeing. Jacobs does work for Boeing and therefore, it was unethical to approach the company as an employee of Jacobs, even if it was on behalf of the Foundation. He has begun to approach Toyota due to a chance meeting. Because of the potential pitfalls of volunteers soliciting related businesses, the board decided to give Kathy Swayze another look. Her company would serve to mitigate some of that risk through developing an annual campaign plan and determine the potential for planned giving.

**Action:** The board will listen to a presentation of her business plan via teleconference. SAME National will schedule.

**Next Meeting:** The next meeting will be at the SAME Small Business Conference in New Orleans, November 1, 3:00 pm – 5:30 pm.

Encl: Action Tracker

Minutes approved, September 4, 2018



Brig. Gen. Joseph Schroedel, P.E., F.SAME, USA (Ret.)  
Executive Director, SAME Foundation



Col. John Mogge, Ph.D., RA, F.SAME, USAF (Ret.)  
President, SAME Foundation

### Action Tracker

<b>Meeting</b>	<b>Action</b>	<b>Responsible</b>	<b>Estimated Completion</b>
5-23-18	Allison Ingram will update Foundation Budget	Allison Ingram	complete
5-23-18	Succession Plan & Bylaws Change	John Peabody	10-1-18
5-22-18	Marketing Flyer	Jane Penny	In progress
5-22-18	Stewardship Policy	Gene Lupia	10-1-18
5-22-18	Recorded Foundation Briefing	Roger Wozny	10-1-18
5-22-18	Post Funds Policy open to all Posts	Allison Ingram & Roger Wozny	10-1-18
5-22-18	Top two contractor approached	Fundraising Teams	10-1-18