

TELECONFERENCE NOTES  
JANUARY 19, 2023

MEMERS PRESENT: Jim Sullivan, John Connors, Bill Cater, Frank Monaco, Tom Rabaut. Phil Doleac, Charlie Magee, Donna Jackson, Dave Rosenblum. Gil Harper, Bill Malkemes, Steve Wilson, Bob Warner, Terry Young

Sully called the meeting to order at 1902 and said we would follow the provided agenda.

**Secretary Report:** Terry said all recommended changes to the previously provided notes were incorporated. He asked for a motion to approve the minutes. JC made the motion which was seconded by Sully. The motion passed unanimously.

**Vice President Report:** John said Joe Reeder asked him to represent the class at the Cyber Conference and provide some brief opening remarks. The conference will be held January 31st and February 1st. This is the second conference.

**Financial Report:** Bill provided this summary sheet prior to the teleconference.

This is the CFO report for our meeting scheduled for Thursday, January 19, 2023. My last report was emailed on October 26, 2022 with information from the August 31, 2022 financial statements. This report is based on information received from AOG for the November 30, 2022 financial information. As of today, the December 31, 2022 statements are not available for distribution.

The Class of 1970 financial accounts **as of November 30, 2023** are as follows:

1. **Admin Fund has \$13,642** (last report at August 31, 2022 was \$19,408).
2. **Class of 1970 Gift Fund has a total balance of \$198,224** (last report at August 31<sup>st</sup> was \$139,119).
3. **Class of 1970 NCEA Endowment has a total balance of \$4,180,252** (last report at August 31<sup>st</sup> was \$4,244,564) consisting of **\$2,563,278 principal** (no change); **\$899,547 Temp Rest** (unrealized gain in the fund-last report was \$799,348) and **\$717,427 DDF** (actual earnings not distributed-last report was \$881,938).

4. **Class of 1970 West Point Cyber Leaders Conference Endowment** has a total balance of **\$2,699,739** (last report at August 31<sup>st</sup> was \$2,629,529) consisting of **\$2,200,000 principal** (no change); **\$361,438 Temp Rest** (last report was \$291,300) and **\$138,301 DDF** (no change). The principal was fully funded in January 2020.
5. **Class of 1970 MacArthur Cup Award for Athletics Endowment** has a total balance of **\$237,070** (last report at August 31<sup>st</sup> was \$230,905) consisting of **\$260,783 principal** (no change) and **-\$23,713 (negative) Temp Rest** (last report was **negative \$29,878**). Per previous information from the athletic department \$10,000 of other monies from the golf tour should be available for the \$10,000 funding of the 2023 MacArthur Cup Award.
6. **The total amount of the 3 endowment funds are \$7,117,061** (last report at August 31<sup>st</sup> was \$7,104,998).
7. Gil Harper will report on the estimated costs for MacArthur Cup Award trophy, plaque, coins and engraving. I believe that amount will be \$6,000.

CLASS OF 1970 FINANCIAL SUMMARY HISTORY																
Admin Fund, Gift Fund, Endowments and Other Gifts																
NCEA ENDOWMENT							CYBER LEADERS ENDOWMENT				MACARTHUR AWARD ENDOWMENT					
DATE	ADMIN FUND	GIFT FUND	PRINCIPAL	TEMP REST	DDF	TOTAL NCEA	PRINCIPAL	TEMP REST	DDF	TOTAL CYBER	PRINCIPAL	TEMP REST	DDF	TOTAL MACARTHUR	OTHER	GRAND TOTAL
11/30/2022	\$ 13,642	\$ 198,224	\$ 2,563,278	\$ 899,547	\$ 717,427	\$ 4,180,252	\$ 2,200,000	\$ 361,438	\$ 138,301	\$ 2,699,739	\$ 260,783	\$ (23,713)	\$ -	\$ 237,070	\$ 1,663,000	\$ 8,991,927
9/30/2022	\$ 17,023	\$ 133,758	\$ 2,563,278	\$ 583,987	\$ 717,428	\$ 3,864,693	\$ 2,200,000	\$ 157,711	\$ 138,229	\$ 2,495,940	\$ 260,783	\$ (41,609)	\$ -	\$ 219,174	\$ 1,663,000	\$ 8,393,588
8/31/2022	\$ 19,408	\$ 139,119	\$ 2,563,278	\$ 799,348	\$ 881,938	\$ 4,244,564	\$ 2,200,000	\$ 291,300	\$ 138,229	\$ 2,629,529	\$ 260,783	\$ (29,878)	\$ -	\$ 230,905	\$ 1,663,000	\$ 8,926,525
6/30/2022	\$ 21,379	\$ 136,757	\$ 2,563,278	\$ 776,851	\$ 881,938	\$ 4,222,067	\$ 2,200,000	\$ 277,361	\$ 138,301	\$ 2,615,662	\$ 260,783	\$ (31,102)	\$ -	\$ 229,681	\$ 1,663,000	\$ 8,888,546
3/31/2022	\$ 35,440	\$ 125,875	\$ 2,563,278	\$ 1,392,784	\$ 717,428	\$ 4,673,489	\$ 2,200,000	\$ 651,869	\$ 44,099	\$ 2,857,268	\$ 260,783	\$ (6,502)	\$ -	\$ 254,281	\$ 1,663,000	\$ 9,609,351
12/31/2021	\$ 20,826	\$ 127,623	\$ 2,563,278	\$ 1,653,125	\$ 717,428	\$ 4,933,831	\$ 2,200,000	\$ 839,622	\$ 83,083	\$ 3,222,705	\$ 260,783	\$ 10,232	\$ -	\$ 271,015	\$ 1,663,000	\$ 10,139,000
12/31/2020	\$ 20,855	\$ 539,414	\$ 2,563,278	\$ 1,004,826	\$ 566,555	\$ 4,134,659	\$ 2,200,000	\$ 349,606	\$ -	\$ 2,549,606	\$ -	\$ -	\$ -	\$ -	\$ 1,663,000	\$ 8,907,534
12/31/2019	\$ 9,252	\$ 414,921	\$ 2,563,278	\$ 943,587	\$ 419,236	\$ 3,926,101	\$ 2,200,000	\$ 188,290	\$ -	\$ 2,388,290	\$ -	\$ -	\$ -	\$ -	\$ 1,663,000	\$ 8,401,564
11/30/2018	\$ 5,250	\$ 1,856,711	\$ 2,563,278	\$ 687,788	\$ 419,235	\$ 3,670,301	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,663,000	\$ 7,195,262
2/28/2017	\$ 10,528	\$ 312,589	\$ 2,562,662	\$ 612,745	\$ 177,865	\$ 3,353,272	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,663,000	\$ 5,339,389
7/31/2016	\$ 9,877	\$ 321,064	\$ 2,542,942	\$ 425,307	\$ 177,865	\$ 3,146,114	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,663,000	\$ 5,140,055
8/30/2015	\$ 18,128	\$ 452,679	\$ 2,342,862	\$ 363,204	\$ 177,865	\$ 2,883,931	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,663,000	\$ 5,017,738
SUM (LINES 48-42)																
MAC AOG Fee (4)															\$ 1,663,000	\$ 1,663,000
CYBER AOG Fee (3)															\$ 28,500	\$ 28,500
REV WAR (2)															\$ 300,000	\$ 300,000
50 Yr Aff Gift															\$ 500,000	\$ 500,000
NCEA OPS															\$ 35,000	\$ 35,000
NCEA-AOG Fee (1)															\$ 100,000	\$ 100,000
FOUNTAIN															\$ 349,500	\$ 349,500
															\$ 350,000	\$ 350,000

(1) AOG fee was 12% of the gross principal/net principal is shown  
(2) 2 gifts of \$302,400 + \$163,636 (gross before AOG fee)  
(3) AOG fee was 12% of the gross principal/net principal is shown  
(4) AOG fee was 10% of the gross principal/net principal is shown

Although the MacArthur Cup is still in the hole (\$24K), it is improving. Bill heard from Terry Treat this week. The engraver is charging \$5/coin vice the \$20 previously reported. That will save \$15 times 70 coins or \$1050.

Bill asked Tom to help get a more accurate figure of total giving (right column).

**MacArthur Cup:** Gil Harper was traveling and asked to provide this report earlier in the schedule. Everything is on track for the March 23rd presentation. Sully, Bill Taylor and he will attend. Terry Johnson and Terry Treat did a fantastic job in getting the items. He provided a follow-up on the trophy case. The location and style has not been decided but it is estimated to cost about \$4K. Gil requested \$4K be allocated for the MacArthur up Award (\$1500 coins, \$2K for the trophy, and \$500 for the plaque. Tom made a motion to approve which was seconded by Frank. The motion passed unanimously. JC asked if the location for the trophy has been decided. Gil said it has not. They are treading lightly on this issue and are pushing on a string. They don't want to get cross wise with the Athletic Department but want the location somewhere to highlight the contribution of our class. They are meeting with the Athletic Department in March .

**CIO Report:** Frank reported they are working three projects:

Lessons Learned: Headed by Ed Mitchell. He received a lot of input and has a draft. If anyone wants to review it Frank can provide a copy. The final will be published in conjunction with our 55th Reunion.

Service Heritage Project headed by Bob Farraguna. This also received some valuable input and will be published in conjunction with the reunion. Frank reminded folks that they can still provide input to both of these projects.

Ireland Trip: Only 3 people have responded. They need at least 20 to schedule the trip. Folks must register by January 31st.

Frank also reported that planning for the 55th reunion will start in June.

**Class Historian:** Charlie reported that they received a 5% response for the Christmas greetings initiative which he thought was good. A number of responses included pictures (45). He also received positive feedback. He is thinking about doing another one for Valentine's Day. He is working with Gil on the Class Wow initiative and will have something to provide the EXCOM soon. He mentioned that he signed on to the AOG site and on the right hand side there is a Grad News portion. He checked it and discovered no '70 entries. Since Jeff Gault had recently received an honor from the Army War College, he submitted it. He hopes we can find other classmates worthy of mention (something beyond the class note, or '70 distro). If anyone learns of something that would be worthy contact me or Sully. Charlie also reported that he has been receiving numerous comments applauding the increased information flow for the class.

**Class Giving Officer:** I have one thought. After listening to Bill and seeing his chart, I have some concern. Although it looks that the market may have bottomed out, there is

no guarantee. When you factor in the inflation, out of caution we ought to have some measure of increasing the value of our endowments. Each year they conduct the Academy Challenge. We ought to have a mechanism to get the '70 folks to contribute to add the necessary funds to provide the cushion. I believe they can designate their contributions go to the Class of '70 Gift Fund then we can transfer them as necessary. What issues am I not thinking about? Bill Cater said we need to investigate the "other" line on his summary and accurately capture what amounts the class has donated. Sully said the Supe mentioned our class contributed \$11M while Bill shows \$9M. Bill also said we need to get the timing and sequence right. We need to get the budgets of NCEA and the Cyber Conference over the last few years to determine how much they spent and what they are budgeting. We can transfer 4% of the fund balances averaged over the last three years. Once we get that we can determine where they stand and what is needed for future years. Tom agreed we need to compare what they spend with the 4% allocation. He expressed that our endowments are great. We need to ensure their future is guaranteed. Sully suggested that we put out something to the class explaining this and ask for their support in the Academy Challenge. If 50% contribute \$250, that provides \$75,000 additional funds and he believes the class would support this effort. There were questions about whether folks can designate their contributions and it was determined they could. Dave R cautioned that we've gone to the class on previous fund raising and said this would be the last. If we raised "x" that would fund these conferences in the future. Now we're saying that wasn't correct and we need more. He is worried about what the class will think. Sully agreed that was a good point, but we're talking about inflation and market fluctuations. If the request is packaged correctly, and we ask for something identifiable with supporting information, he thinks we will get class support.

**Family Support Committee:** Donna was invited to participate in the AOG planning group and reported that it was a big success. They are off to a great start. She has been in contact with the ladies that Sully identified. Three of these ladies provided information for the conference. Donna sent Christmas cards to the surviving spouses she has been in contact with and she will also send Valentine cards.

**Interclass Communications Committee:** Rosy had little new to report. He suggested that if we continue quarterly Zoom calls, we need agendas. He is worried about the agendas becoming too political in nature which may discourage participation. Sully provided the guidance that Dave was in charge and he can make the determination if agenda items were not appropriate. If anyone has any ideas on agenda topics, please forward them to Rosy.

**Class Activities Committee:** Bill Taylor was not able to attend but his committee has a number of items on going. They have three Distinguished Graduate nominations pending. Bill M reported that the board will meet this week so we should know something soon. Bill M also reported that 4 more Serve With Integrity Awards were approved this week bringing the total given to 63 (8.4% of the class). He also said there were many others very deserving of the award. The Regimental Reps are

working diligently to identify them. The Sports Hall of Fame nominations continue (JC and Bill's). A great deal of effort was made to improve Lynn Moore's nomination.

**Class Memorial Committee:** Crash Warner provided the following summary:

- + In 2022 TAPS we had 10 MAs published
- + We currently have 53 unmemorialized brothers.
- + We have 18 MAs at AOG, 14 of them approved for 2023 TAPs, 4 in approval process
- + Of the 35 remaining unmemorialized brothers, 25 have volunteers writing MAs, Thus 10 fallen brothers have no volunteers to write their MA:

The breakdown by Regiment for these 10:

- ◇ 1st: 0
- ◇ 2nd: 6
- ◇ 3rd: 2
- ◇ 4th: 2

2nd Regiment lacks reps for B2 & H2

Note: KUDOS to Bill Knowlton, our 1st Regt rep, for his diligent efforts: Of those 18 MAs now at AOG, Bill was responsible for 6 from his Regiment, and he also wrote 1 MA for 2nd Reg.

Also much credit to Steve Wilson who has contributed immeasurably toward our MA efforts.

Crash stated that he reads each memorial article submitted and takes great satisfaction that these classmates are getting the appropriate recognition. He feels very blessed to be associated with such a great group but also feels badly he didn't know some of them better.

Steve said the Committee is moving along smoothly. They will focus on the 2nd Regiment. He assists in the problem areas and provided the following example. Barney wrote a beautiful article for Kurt Marcus but couldn't get next of kin approval. Steve was able to contact Kurt's son and has a meeting schedule for next week to obtain this approval.

**Class President:** Sully reminded us that the next golf tour is scheduled for Ft Campbell. In October. In order to stay ahead of the Grim Reaper, he would like it to be more than just a golf tour. He provided the following statistics. Our class started with 1019 on July 1, 1966. We lost 270 over the four years and graduated 749. There are 641 left standing. The morning report is as follows:

- 1st Reg—150 for duty, 26 fallen (14.8%)
- 2nd Reg—170 for duty, 28 fallen (14.1%)
- 3rd Reg—149 for duty, 36 fallen (19.5%)
- 4th Reg—172 for duty, 18 fallen (9.5%)

Note: Someone remarked that this clearly shows the advantage of being in the 4th Reg with their “different” Fourth Class System.

He provided a summary of those 10 needing our prayers. He is excited about presenting the MacArthur Award in March. He reported that Barney thinks the NCEA Officer is no longer needed since the Simon Center now runs it completely and the funds are there to keep it going. Tom believes Barney’s oversight is still greatly needed. Rosy said our interest is not merely financial . He recommended we ask Barney to stay on and if he disagreed, ask someone else to serve in this position. All members agreed. JC reminded us that according to the constitution it could merely be a Point of Contact instead of a designated officer. Bill Cater suggested we do the same thing with the MacArthur Cup and the Cyber Conference. Sully asked the two Bills to help identify an individual for the MacArthur position. Frank volunteered to take the Cyber role.

There being no further business, Sully recommended April 20, 7 PM EST as our next meeting date.