

CLASS TELECONFERENCE

APRIL 25 2024

MEMBERS PRESENT: Jim Sullivan, John Connors, Terry Young, Bill Cater, Frank Monaco, Barny Forsythe, Charlie McGee, Tom Rabaut, Bill Taylor, Donna Jackson, John Beasley, Bob Warner, Steve Wilson, Joe Alexander

Jim Sullivan called the meeting to order at 7 PM (EST)

Secretary Report: TJ reported that he will capture the discussion of funding Sully's participation in the Annual WP Leader's Conference in these notes (see next paragraph) since it involved the expenditure of class funds. He asked for a motion to approve the January Notes. The motion was made by Barney and seconded by Tom. The motion passed unanimously.

President's Class Leader Funding: (This information is from a February item conducted via email.) President James Sullivan received a request from Debbie Edelen in AOG to have someone from our Class Committee attend their Class Leader's Conference August 14-16. She further suggested the Class Admin Fund pay the expenses for this trip. Sully submitted this to the EXCOM for discernment and decision. Sully volunteered to attend regardless of the decision.

This was presented to the EXCOM via email. All agreed that Sully was the appropriate attendee and his expenses (airfare, lodging, conference fees, rental car, etc.) be paid by the Admin Fund.

This was approved unanimously. Sully will forward the appropriate receipts upon completion of the conference to Bill.

VP Report: JC attended the Friends of the Revolution Board Meeting at WP this week. They reviewed and approved 4 restoration sites (Fort Clinton and three batteries). A large portion of these costs (\$300K) will be paid from the \$500,000 grant we provided earlier. He believes these restorations will be completed prior to our 55th Reunion so we can see them while we are at WP. Bill Cater asked about the original donation. JC said we provided \$500K originally and about \$180K was used for the Fort Mieg's restoration and Revolutionary Supply Chain (AKA Flirtation Walk). That leaves about \$320 for these new projects.

He also reported that Keith Jarrett has agreed to head the voting process at our next reunion. Kieth is in the process of obtainaing Regimental Reps to assist.

CFO Report: My last report was emailed on January 23, 2024 with information as of November 30, 2023. This report is based on information received from AOG for the March 31, 2024 financial reports. Also attached to this email is the Class of 1970 Financial Summary History spreadsheet. Bill reported that our funds are in great shape. The Admin Fund has about \$10K, the Gift Fund \$302K, NCEA \$4.7M and Cyber just under \$3M. Specifics are shown below.

The Class of 1970 financial accounts as of March 31, 2024 are as follows:

Admin Fund has \$10,037 (Last report at November 30, 2023 was \$9,835). Class of 1970 Gift Fund has a total balance of \$301,722 (Last report at November 30, 2024 was \$251,840).

Class of 1970 NCEA Endowment has a total balance of \$4,718,478 (last report at November 30, 2024 was \$4,386,903) consisting of \$2,566,602 principal (a change of \$900); \$1,228,518 Temp Rest (unrealized gain in the fund-last report was \$957,180); and \$923,358 DDF (actual earnings not distributed-last report was \$864,021).

Class of 1970 Cyber Leaders Conference Endowment has a total balance of \$2,965,690 (last report at November 30, 2023 was \$2,716,848) consisting of \$2,202,250 principal (no change); \$566,198 Temp Rest (last report was \$396,044); and \$197,242 DDF (last report was \$118,554). The principal was fully funded in January 2020.

Class of 1970 MacArthur Cup Award for Athletics Endowment has a total balance of \$320,574 (last report at November 30, 2023 was \$290,330) consisting of \$300,783 principal (no change); \$18,403 Temp Rest (last report was negative \$10,453); and \$1,388 DDF (last report there was no DDF-this is the first time since the endowment was funded that there are any actual earnings that have been available for distribution). Principal of \$260,783 was initially funded in July, 2021 and additional principal of \$40,000 was added in in September 2023.

The total amount of the 3 endowment funds at March 31, 2024 is \$8,004,742 (last report at November 30, 2023 was \$7,394,081).

I suggest we utilize \$10,000 from the Gift Fund to pay for the \$10,000 annual award for the MacArthur Cup Award winning team named for 2024. This will allow the endowment to continue to grow to be self-sustaining for the cash award and annual costs of trophy hardware and coins for the team members. The award costs should be payable about July or August this year. Tom asked if \$10-15K is sufficient to fund the annual costs and Bill confirmed it would be.

Tom made the motion to move \$10K from the Gift Fund to the MacArthur Cup. Motion was seconded by Barney and approved unanimously.

CIO Report: He reported that the election of our new class officers would occur after our 55th and be monitored/judged by Keith Jarrett. The 55th Reunion will take place on 18-21 May, 2025. He will get more information out after this year's reunions (AOG is very busy).

SCRIBE/CLASS HISTORIAN Report: Charlie reported that the Class Legacy and Service Heritage projects are coming along. Many classmates volunteered to review/proof the inputs. Mac Love deserves a Gold Star for his help. Terry Johnson is assisting Ed Mitchell with the Class Legacy project. He also stated that he continues to work on the project that Sully gave him (Who Are We?) previously and how we will present that at the 55th. He thinks it should be more of what we've become ILO of what we've been.

CLASS GIVING OFFICER Report: Tom thanked Frank for his great help on getting the information out about the upcoming Leader's Challenge. He hopes to not only increase the amount of giving but also our participation rate. He said he received numerous texts and emails from classmates saying they participated. JC asked if we can designate our contributions to a specific fund. Tom said it is very easy to designate any contribution to our Class of 70 Gift Fund and the letter provided the simple instructions. It was so simple he said he was able to do it. Sully thanked Tom and said his letter was very compelling.

Tom said he will contact JC about a conversation he had with Joe Reeder. He explained to Joe that our focus was on our three major endowments because each year cadets are exposed to three conferences from our class. We need to have the flexibility to move funds around for unseen circumstances or to warn the Academy to put the breaks on expenditures if necessary. However, we would continue to entertain the need for future funds.

NCEA Report: Barney reported that he had an email exchange today. The theme of this year's conference is Ethical Leadership in Extreme Environments. They are working the approval process for the theme and conference. He anticipates the budget will be about the same as last year. Since they had such good success with live streaming last year he anticipates they will do that again.. Exact dates have not been determined but he thinks it will be November again. Class participation should be about the same as last year.

FAMILY SUPPORT Report: Donna said this has been a tough period with numerous class deaths. She continues to reach out to offer assistance and

enjoys seeing the information from the Howitzer to see what these folks did as cadets.

CLASS ICC Report: Joe Alexander reported for Dave Rosenblum. There is an upcoming Class Zoom on May 14th and the presenter will be Major General Doug Stanton who is the Commander of USA Cyber Center of Excellence at Ft Eisenhower (the old Ft Gordon). Joe said MG Stanton is a very dynamic guy so the presentation should be a good one. Joe will send out homework: a read ahead that explains the Cyber Command. Right now he does not have a clear picture how the various parts of the Cyber Community fit together both educationally and operationally. Bill Taylor said he had the opportunity to hear General Stanton and was very impressed with him and the breadth and scope of cyber warfare. He also stated our class can be very proud of the Cyber Conference. He said he attended over 100 conferences at WP over the years and our Cyber Conference last year was the absolute best one he attended.

CLASS ACTIVITIES Report: Bill said they are still working on our two Distinguished Graduate nominations. He is not sure whether these two will be forwarded again. He also said that Gary Steele has agreed to allow his name to be forwarded. Since a class can only nominate two per year, he may have Gary's name be forwarded through his local WP Society or the Society in Florida where Gary now resides. He had nothing to add about the reunion. Barney stated that our track classmates raised funds to present a plaque honoring Coach Crowell. He asked if there might be a time carved out at the reunion that would allow them to make the presentation to Coach's family who they hope to have in attendance. Frank said it was in the plans.

BT said he was at WP on Monday and learned that the class fountain has had a complete turn around, The new head of AOG loves the fountain and they are going out for bids for repair and maintenance. They plan to keep it in it's present location. Funding is still in the air but he will attempt to find out what the costs will be. Bill Cater asked if anyone remembers what our original funding plan was when we presented the fountain and if we needed to establish a new endowment to fund these costs. Barney said the original gift was just part of the Herbert Hall construction project which included a fountain. The class was allowed to adorn the fountain and have class recognition on it. He could not recall a commitment to fund future maintenance. Bill Taylor said he located the file with the historical data on the fountain and will research this. Sully said at some point we need to discuss this and provide funds. He believes it is the right thing to do and that the fountain will need periodic maintenance and repair. Bill Cater said we need to be careful and cautious going forward before we volunteer use of our funds. We still have the idea of a class conference room and a plaque for deceased classmates. Let's determine what

AOG prepares to do before we volunteer our funds. We could eventually start an endowment for this maintenance if necessary.

CLASS AWARDS COMMITTEE Report: We recently had the following SWI Awards approved for John Greenwalt, EK Smith, Dave Dinsmore, and John Epley but there are many more deserving recipients. He also reported that Bill Malkemes is back on the Awards Committee and is responsible for Sports HoF nominations. They are looking at nominating Mike Mahan for the Sports Hall of Fame.

CLASS MEMORIAL COMMITTEE Report: Steve reported that we have 36 names for memorial articles: 15 are complete, 13 going into TAPS and two NOK declines. Of those still needing articles, 1 is from 1st Regiment (not over 3 years old), 11 are from 2nd Regiment (5 over 3 years old, 5 from 3rd Regiment (none over 3) and 1 from 4th. Bill (Willie) Terrell recently agreed to be the 2nd Regimental Rep and Steve is working with him to take care of the backlog. Steve noted that in some cases the next of kin decline a Memorial Article. He will make a basic article for those classmates and include it in their Cullum File in case the family changes their mind in the future. Sully thanked Steve for the work of his committee in making such great progress over the last few years.

PRESIDENT REPORT: Sully provided the morning report: 125 fallen of the 749 who graduated (29, 34, 43, 19 respectively by regiment). He suggested that we survey the class to determine if they supported a change in the Constitution deleting the statement saying spouses were not eligible to be considered as Honorary Members of the Class and asked for a motion to move forward. Tom made the motion which was seconded by Barney. The motion passed unanimously by the Executive Committee. Frank will arrange for the survey of the class. Approval of any nomination remains with the Executive Committee.

New business: Bill Cater said he sent an email to Mike Mahan and received a reply. Mike said he was glad to be part of a class that recognized excellence in sports.

Crash Warner joined the teleconference and will be required to “beat his boots” offer prior to the next teleconference.

The next meeting is scheduled for July 25th at 7 PM (EST).

JC made a motion to adjourn which was seconded by Frank. The President thanked everyone for their input and hard work and adjourned the meeting at 7:52 EST.