



CONGRESSIONAL MEDAL OF HONOR FOUNDATION

Perpetuating a legacy of Courage, Sacrifice and Patriotism



BOARD OF DIRECTORS

MINUTES OF THE MARCH 23, 2017 MEETING

The Board of Directors of the Congressional Medal of Honor Foundation convened for the Spring Meeting at 1:00 p.m. on March 23, 2017, in the Soho Room at the Millenium Hilton Hotel, New York, NY, and via telephone conference call. With 28 directors attending, there was a quorum present to conduct the business of the Foundation.

Directors in attendance:

Kevin N. Ainsworth
MOHR Donald E. Ballard
MOHR Harvey C. Barnum, Jr.
MOHR Patrick H. Brady
Bruce D. Brereton
MOHR Paul W. Bucha
John Catsimatidis
Louis R. Chênevert
MOHR Bruce P. Crandall
MOHR Drew D. Dix
MOHR Harold A. Fritz
John L. Glotzbach
Richard A. Grasso
Stanley S. Hubbard
MOHR Jack H. Jacobs
MOHR Thomas G. Kelley
Bruce R. McCaw
Brian T. Moynihan
Dennis A. Muilenburg
Phebe Novakovic (via telephone)
General Ray Odierno
Ronald T. Rand
Chris Sultemeier
MOHR Brian M. Thacker
MOHR Leo K. Thorsness (via telephone)
John E. Town
Greta Van Susteren
Bruce N. Whitman

Emeritus Directors in attendance:

Edward L. Diefenthal
W. Thomas Matthews

Society Members in attendance:

MOHR Edward Byers
MOHR Sammy Davis
MOHR Florent Groberg
MOHR William Swenson

Staff in attendance:

Michael Caldwell
Kristine Hamilton
Cathy Metcalf
Diane Nicholson
Noel Wall

Directors absent:

Wesley G. Bush
Alex Gorsky
Marillyn A. Hewson
MOHR Joe M. Jackson
David L. Joyce
Thomas A. Kennedy
Kenneth G. Langone
David J. McIntyre, Jr.
Duncan L. Niederauer
Alex Rangos
Lenny Sands

Agenda Item I: Convene the Board: Louis R. Chênevert presiding

- Louis Chênevert called the meeting to order

Agenda Item II: Roll Call – Ron Rand

Agenda Item III: Moment of Silence – MOHR Thomas Kelley

Agenda Item IV: Pledge of Allegiance – MOHR Kelley

Agenda Item V: Opening Remarks – Louis Chênevert and MOHR Jack Jacobs

- Jacobs stated that the Foundation is more relevant and important than ever before by performing the important role of helping more Americans understand the importance of service and patriotism.
- Chênevert emphasized the fundraising challenges in 2016 and the accomplishments of the Foundation in 2016.
- Chênevert welcomed four new board members, Catsimatidis, Hubbard, Moynihan and Odierno, who were all in attendance.
- Chênevert informed the board that the Foundation donated 15% of its total revenue to the Society in 2016.

Agenda Item VI: Approval of Minutes of the previous meeting

- Motion to approve October 8, 2016, minutes as written.

Action: Motion seconded and approved unanimously.

Agenda Item VII: Foundation President's Update: Ron Rand

- Reported that despite a shortfall of \$2.5M in fundraising, we were able to pay expenses by deferring new programs to 2017, delaying a West Coast fundraiser, spending less on current programs and utilizing cash reserves from prior years.
- Stated that although we spent \$500K less on CDP, we conducted 68 training sessions and reached a record number of teachers in 2016.
- Asked directors for help reaching our 2017 revenue goal of \$6M.
- Announced that Delta Air Lines pledged \$1.2M for the development of the Direct to Kids program.

- Introduced Diane Nicholson, Executive Director, Western Region and said she will be organizing a new fundraiser to be held in Los Angeles on October 7, 2017 at the Jonathan Club.

Agenda Item VIII: Society President's Update: MOHR Tom Kelley

- Thanked the Foundation for their generosity in contributing \$525K in 2016 to the Society's Special Use Fund.
- Discussed plans for the Society Convention in Pueblo, CO, to be held September 12-16, 2017.
- Informed the directors that the Society has entered into an agreement with Allentown Pictures to support their documentary series on MoH Recipients to be aired on Netflix.
- Announced that the U.S.S. Hudner will be christened at Bath Iron Works, Bath, Maine, on April 1, 2017.
- Informed the directors that the Society approved the Foundation's proposal to provide a medical alert system to Recipients and their spouses.
- In response to a question about whether the Society is in contact with all Recipients, stated that with a few exceptions, they had contact with all Recipients. Also said they would conduct a welfare check on [REDACTED] who is one of the few that is not in contact with anyone in the Society.

Agenda Item IX: Treasurer/Investment Update: John Glotzbach

- Stated that operating accounts are a concern standing at \$480K as of March 20, 2017, down from a previous high of \$2.5M. Emphasized to the directors that they need to think about how they can help reach the 2017 revenue goal of \$6M.
- Reported that the investment accounts had a return of \$660K in 2016, and that investment trends are up 4% so far in 2017.

Agenda Item X: Old Business

a. Board Engagement: Louis Chênevert

- Stressed to the board to send suggestions for new board members that will encourage diversity.

b. Program Update: Ron Rand

- Informed board that the 2017 Circle of Honor Award for the NYSE gala will go to Frank Denius, but due to health problems, his son Wofford Denius will accept on his behalf.
- Informed board that the 2017 Circle of Honor Award for the LA gala will go to Ed Roski.

- Reminded board that Recipients and Foundation staff will fly from NYC to DC to celebrate National Medal of Honor Day on March 25, 2017 and hold a ceremony to award the 2017 Citizen Honors.

Action: Board members and staff will begin search for 2018 Circle of Honor award recipients.

c. Advocate & Care Coordinator Update: Ron Rand

- Informed board that the search to fill the position was underway. We received 63 applications and have narrowed it down to three who will be brought to the Foundation HQ for in-person interviews on April 4, 2017.

d. Recipient Medical Alert Service Proposal: Ron Rand

- Stated that with Society's approval of the proposal, the Foundation will begin the process of making this service available to the Recipients and their spouses.

Action: Foundation staff will contact Philips Lifeline to provide the medical alert service, assist Recipients with enrollment and fund the program.

Agenda Item XI: New Business

a. Election of Directors & Officers: Louis Chênevert

- Called for motion to approve the election of directors and officers as presented.

Action: Motion to approve the D&O slate as presented was seconded and approved unanimously.

b. 2016 Audit Update: Jay Town

- Informed board that the firm of Elliot Davis Decosimo will be engaged to perform the 2016 audit.

Action: Rand will sign the audit engagement letter.

c. Fundraising/Sponsorship Opportunities: Ron Rand

- Distributed a sponsorship opportunity sheet outlining various programs that directors could support, or help find support for.
- Chênevert pledged to support the medical alert program.

- Greta Van Susteren suggested researching online crowd-funding for potential revenue for specific programs.

Action: Staff will add placement of MoH books in schools to sponsorship opportunities sheet and draft a letter to board and other donors to place books in schools.

Action: Staff will research crowd-funding potential.

d. Recipient Honorarium Proposal: Ron Rand

- Announced that the Recipient Honorarium Proposal was still being reviewed by the Society leadership. No action will be taken until the Society has reached a decision on participation.

e. DTK/LiveUp Update: Mike Caldwell

- Stated that with the funding from Delta, the DTK program will continue development and will be called LiveUp.
- Reported that Sagepath has been complying with privacy laws regarding websites for minors and that all participants must register by creating an account identifying their age.
- Activities on the site will be self-guided and we hope to award scholarships to participants in the future.
- Florent Groberg asked about research into engaging youth in the program. Caldwell explained that focus-groups with age appropriate kids were conducted and that Sagepath had enlisted the help of a child behavioral specialist before development began.

Action: Staff will prepare a package for the board outlining DTK which will include steps already taken and future plans.

Action: At Dick Grasso's recommendation, staff will contact [REDACTED] about LiveUp and research the possibility of linking popular games with LiveUp.

f. Educator Award: Ron Rand

- Stated that the Foundation is initiating an educator award for an outstanding CDP results. The award will be presented at the LA gala in October and will be funded by board member Lenny Sands and his family.

Action: Staff will begin search for 2017 Educator Award candidates.

g. Open Discussion

[REDACTED]

Action: Ainsworth will review the Foundation’s current insurance policies to determine if additional insurance is needed for the Advocate and Care Coordinator.

Agenda Item XII: Calendar

- The fall Board of Directors meeting is scheduled for 1:30 p.m., Saturday, September 16, 2017, at the Courtyard by Hilton, Pueblo, CO.

Agenda Item XIV: Adjourn

There being no further business, with a motion duly made and seconded, the Chairman adjourned the meeting at approximately 3:30 p.m. EST.

Respectfully submitted,



Bruce D. Brereton
Secretary