



CONGRESSIONAL MEDAL OF HONOR FOUNDATION

Perpetuating a legacy of Courage, Sacrifice and Patriotism



REDACTED

BOARD OF DIRECTORS

MINUTES OF THE OCTOBER 8, 2016 MEETING

The Board of Directors of the Congressional Medal of Honor Foundation convened for the Fall Meeting at 1:30 p.m. on October 8, 2016, in the Conrad A Room of the Hilton Minneapolis Hotel, Minneapolis, MN, and via telephone conference call. With 22 Directors attending, there was a quorum present to conduct the business of the Foundation.

Directors in attendance:

MOHR Donald E. Ballard
MOHR Harvey C. Barnum, Jr.
MOHR Patrick H. Brady
Bruce D. Brereton (via telephone)
MOHR Paul W. Bucha
Louis R. Chênevert (via telephone)
MOHR Bruce P. Crandall
MOHR Drew D. Dix (via telephone)
MOHR Harold A. Fritz
John L. Glotzbach
MOHR Joe M. Jackson
MOHR Jack H. Jacobs (via telephone)
MOHR Thomas G. Kelley
Bruce R. McCaw (via telephone)
Ronald T. Rand
Alex Rangos (via telephone)
Chris Sultemeier (via telephone)
MOHR Brian M. Thacker
MOHR Leo K. Thorsness
John E. Town (via telephone)
Greta Van Susteren (via telephone)
Bruce N. Whitman (via telephone)

Emeritus Directors in attendance:

Edward L. Diefenthal
Wallace H. Nunn

Society Members in attendance:

MOHR Robert Patterson

Staff in attendance:

Michael Caldwell
Kristine Hamilton
Cathy Metcalf

Directors absent:

Kevin N. Ainsworth
James F. Albaugh
Wesley G. Bush
Alex Gorsky
Richard A. Grasso
Marilyn A. Hewson
David L. Joyce
Thomas A. Kennedy
Kenneth G. Langone
W. Thomas Matthews
David J. McIntyre, Jr.
Dennis A. Muilenburg
Duncan L. Niederauer
Phebe Novakovic
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 thanked the Board for working so hard to perpetuate the legacy of the Medal, and stated that the Recipients appreciate that. He also stated that what we do helps change the tenor of country by reaching young people.
- Chênevert also said that what we do matters and that the devotion of the Recipients makes a huge difference with young people.
- Chênevert thanked the Minneapolis convention organizers and sponsors for supporting the Society.
- Chênevert congratulated the Board and staff for attaining an 89.7% program expense ratio on the 2015 audit.

Agenda Item VI: Approval of Minutes of the previous meeting

- Motion to approve March 23, 2016, minutes as written.

Action: Motion seconded and approved unanimously.

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

- Reported that the Foundation donated an additional \$75,000 to the Society bringing the 2015 total to \$575,000.
- Stated that the new Portraits of Valor book will be published on November 1, 2016.
- Reported that the Character Development Program (CDP) will grow by 20% if all 70 trainings are completed by the end of the year. As of October 8, 2016, 67 are scheduled for the year.
- Informed the Board that the CDP has added a K-6 version of the program, which rolled-out during the MN convention.
- Ned Diefenthal asked that CDP brochures be mailed to Directors for them to use when talking to potential donors and interested parties.

Action: The Foundation HQ will mail CDP brochures to all Directors.

- Rand asked Directors to take a look at the new Foundation website, www.themedalofhonor.com, and provide feedback.
- Rand explained that we are currently short of our \$6M fundraising goal for 2016, but will continue to work towards reaching it.
- Rand stated that the Jonathan Club will host a west coast fundraiser on October 7, 2017 at its facility in Los Angeles.
- Rand stated that after earning the coveted 4-star rating for sound fiscal management and commitment to accountability and transparency from Charity Navigator in February, we received additional good news in June when they increased our ratings. Our new overall score is 98.77 (up from 93.05), our financial score is 98.27 (up from 94.31) and our accountability and transparency score is a perfect 100 (up from 92).
- A public service announcement created by the Foundation to market the 2017 Citizen Honors was shown to the Directors present.
- A motion was made by MOHR Drew Dix to formalize the Foundation priorities in this order:
 1. Provide funding and assistance to the Medal of Honor Society and the Recipients.
 2. Continue to build programs to educate the citizens of America, particularly its youth, on the values embodied in the Medal.
 3. Continue outreach and awareness efforts about the Medal and the Recipients.

Action: Motion to formalize priorities seconded and approved unanimously.

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

- Kelley announced that the 2017 CMOHS convention will take place September 12-16, 2017 in Pueblo, Colorado.
- Kelley explained that the Department of Defense is reviewing approximately 1400 records for possible upgrade to the Medal of Honor. He believes it will be a year or more before that review is complete.
- Kelley informed the Board that [REDACTED] has provided free phones and service to all Recipients and their spouses for life. He thanked MOHR Don Ballard for helping to make that happen.
- Greta Van Susteren recommended recognizing [REDACTED] to thank them and possibly inspire similar support from other companies.

Action: Foundation staff will work the Society to determine the appropriate way to recognize [REDACTED] consistent with the donor's wishes.

Action: Foundation staff will explore all options for a "life alert" type service for Recipients and explore the potential for Verizon to assist.

- Announced that the Society Board has approved initiating the “Advocate and Care Coordinator” program as brought to them by Tom Matthews.

Action: The Foundation will seek candidates as soon as a job description has been finalized.

- The Society approved an additional \$1,500 to each Recipient for books and coins.

Agenda Item IX: Treasurer/Investment Update: John Glotzbach

- Glotzbach reviewed the year-to-date 2016 budget to actual and stated that we need approximately \$750,000 more in donations to cover the 2016 expenses. He further explained that there is enough in the operating fund from prior years to cover all of 2016 expenses without having to transfer money from the investment accounts.
- Expenses were reduced by 33% as we evaluated our funding through the year.
- Glotzbach reported that the investment accounts are producing good returns and have bounced back after a slow performing prior year.

Agenda Item X: Old Business

b. Board Engagement: Louis Chênevert

- Chênevert asked the Board to help devise a strategy to reach the long-term fundraising goal of [REDACTED] per year.

c. 2015 Audit Update: Jay Town

- Town informed the Board that the 2015 audit is complete and has been distributed to the Board, along with the 2015 IRS 990. He noted that the audit was completed with no significant issues.

d. Program Update: Ron Rand

- Rand reported that 12 organizations have applied for the matching Kiosk grant and those Kiosks are in place. An additional 42 copies of the software have been mailed out.

Agenda Item XI: New Business

a. Appointment of New Director: Louis Chênevert

- Chênevert reported that Brian Moynihan has been appointed to the Board until the Board vote at the March 23, 2017 meeting.
- He is confident that [REDACTED] will join the Board in 2017 and there is a high likelihood that [REDACTED] will also join in 2017.

- He is still in talks with high-ranking military officers and Stan Hubbard about joining the Board.

b. Circle of Honor Award Nominations: Ron Rand

- Rand asked Directors to submit candidates for the 2017 Circle of Honor Award to him or Chênevert by October 31, 2016.

c. Fundraising: Ron Rand

- Rand referred to prior discussion on fundraising efforts.

d. 2017 Budget: John Glotzbach

- Glotzbach made a motion to approve the 2017 proposed budget. He pointed out that we will set the 2017 revenue goal at \$6M.

Action: Motion to approve the 2017 budget was seconded and approved unanimously.

e. Western Region Operations: Ron Rand

- Rand stated that the Jonathan Club will lease office space to the Foundation at a cost of \$1 per year. Rand is in discussions with a candidate to serve as a consultant. The consultant will focus on donor cultivation and serve as a west coast point of contact for Recipients and Directors.

f. Program Expansion: Ron Rand

- Rand stated that Phase II of the website, the direct-to-kids content, is being developed by SagePath and is expected to be completed by March 2017.

g. Open Discussion

- Leo Thorsness congratulated the Foundation for the CDP and its evolution. He asked how we can use the values to pull people together and suggested that Directors be tasked with specific projects to help develop and implement new ideas.
- Pat Brady suggested a potential partnership or relationship with the Bohemian Club.

Agenda Item XII: Calendar

- The fall Board of Directors meeting is scheduled for 1 p.m., Thursday, March 23, 2017, at the Millenium Hilton, NYC.

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. CST.

Respectfully submitted,



Bruce D. Brereton
Secretary