



USPS EDUCATIONAL FUND

EDUCATIONAL FUND TRUSTEES' MEETING

21 January 2015

Jacksonville Hyatt Regency

Clearwater Room

Chairman Fred Mangelsdorf called the meeting to order. The following trustees and guests were present and were introduced by the Chair:

Fred Mangelsdorf – Trustee, Chairman
Kenneth Griffing – Trustee, Secretary
Joanna Webster – Trustee & Treasurer
Thomas Brincka – Trustee
Ellen Barbour – Administrative Assistant

GUESTS

Spencer Anderson – P/NEO
Eugene Molteni – P/ANEO
Mary Catherine Berube – HQ Manager
Peter Mitchelson – Secretary
Alan Wentworth – Trustee Nominee
Tammy Brown
John Riazzi

The Chairman indicated that he had not received any proxies.

Minutes of the 13 September 2014 Crystal City, VA meeting were approved as distributed and posted on the website. The Secretary reported no non-routine activity in the past few months. It was mentioned that the on-line history of Trustees was out of date and needed to be updated. A request for support for a program to provide scholarships for daughters of military personnel was discussed. Feedback to the requesting group will be provided by our Secretary.

Joanna Webster – Treasurer had previously distributed a Treasurers Report in three parts to the Trustees. The report was reviewed and it was commented that it was both complete and easy to comprehend.

The web site was discussed and in particular the Grant Request shown. This was intended to be a typical request for those that might want to have an example request but the date shown may cause confusion. It was agreed to remove the year and relabel it to indicate it is a Typical Grant Request.

Mary Catherine Berube and Peter Mitchelson provided an update of the efforts by the IT Committee to create a new website. The headquarters dues collection process and Honor Roll recording procedures were also discussed and some modifications of the process and generation of thank yous for on-line donations were agreed to.

Gene Molteni and Tammy Brown provided a status report on the work by Rinck (Grant 217) where they are assessing our approach to on-line sales and suggesting improvements. Rinck looks daily and makes adjustments to our site. Changes in the on-line sales of ABC can be assessed but this is not as direct for our other on-line sales items. The click through rate (CTR) has made a meaningful improvement as a result of the Rinck efforts.

John Riazzi of Riazzi Asset Management reviewed their 16 January 2015 Report with us and described some of the actions taken and results thereof. The Trustees discussed with Mr. Riazzi the current Investment Policy and agreed that the current asset allocations in the portfolio are still appropriate and to not make any adjustments at this time. Cash flow needs vs. risk and various types of investments were reviewed.

Administrative Assistant Ellen Barbour mentioned some problems with old contribution envelopes continuing to go to Barbara Spraggins. It is anticipated that this situation will continue to diminish with time.

There were no new or old business items not previously discussed and the meeting was adjourned.

Kenneth Griffing
Secretary

Subsequent to the election of Educational Fund Trustees, the Trustees met and elected Fred Mangelsdorf as Chairman, Thomas Brincka as Vice Chairman, Joanna Webster as Treasurer, and Kenneth Griffing as Secretary for the year 2015.

Kenneth Griffing
Secretary