



USPS EDUCATIONAL FUND

EDUCATIONAL FUND TRUSTEES MEETING

13 September 2017

Hilton Lincoln Center

Dallas, Texas

Trustee Alan Wentworth called the meeting to order at 1400. The following members and guests were present and were introduced by the Chair:

Alan Wentworth – Trustee, Vice-Chairman

Lucille Horowitz - Trustee, Secretary

GUESTS

Robert Brandenstein – P/NEO

William McManimen III-Asst/NEO

Andrew Sumberg-R/C

Nigel Hargreaves-P/R/C

John Riazzi, Riazzi Asset Management

Gino Bottino, USPS member

Alan has received proxies from Joe Mesenburg, Joanna Webster, Dave Hinders and Tom Brincka for this meeting.

The minutes from the Annual Meeting in Orlando, FL were approved as recorded and distributed.

The Secretary reported on five grant requests that had been received, two of which were approved by the Trustees. Requests for time extensions for Grants 225 and 229 were received and have been approved by the trustees.

The report of the treasurer was reviewed and with one minor correction was accepted as corrected

P/NEO Bob Brandenstein led off the discussion of the BoatUS-USPS outreach project (Grant # 223) aimed at increasing the sale of on-line course offerings. He was aided by guests Bill McManimen and Andy Sumberg. He submitted a report on current sales of online courses and the possibility of using unused funds to market these products. Andy Sumberg spoke about the new seminar, AIS, available in October.

Nigel Hargreaves wanted to speak to the Trustees as District EdFund Rep. He has a problem in getting timely information on Honor Roll status of squadrons in District 8. The trustees are aware of the problem with reporting between HQ and EdFund and the posting of this information. We are looking at a data base system to correct the problem.

A report was received from Spencer Anderson on Grant #221. The Chapman Selection Group will be working to increase participation and nominations for this award.

A report was received from Paul Mermelstein on Grant #225. Of the total grant, \$30,309.56 has been spent on the website and the marketing video production. The promotion and advertising campaign has been postponed because of our rebranding and he has requested a deadline extension until 31 July 2018.

A report was received from Cdr Bob DeNoto of Door County Sail and Power Squadron on the status of Grant #226. This grant was predicated on the permanent loan of the BSVT to the Door County Maritime Museum. The proposed Tower project of the museum has been delayed so the purchase will be made in December 2017 but delivery will be in 2018 to preserve the one year warranty.

Mr. John Riazzi joined the trustees after 1600 on behalf of the Riazzi Group, managers of our financial resources. He provided a current summary of holdings and commented on events of the past year. Members were briefed on investment holdings and on John's financial outlook in the near term. He supported our conservative investing policy as being in line with the tenets of mission.

With no further items of new or old business that required attention, the acting Chairman adjourned the open meeting of the Trustees at 1630.

A closed meeting of the Trustees was convened at 1635, following the open meeting, with the purpose of discussing Trustee nominations and Trustee officers during the coming year. A few names were discussed and will be forwarded to the Chairman.

The closed meeting was adjourned at 1700 by the acting Chairman.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Lucille Horowitz". The signature is fluid and cursive, with a long horizontal stroke at the end.

Secretary