



USPS EDUCATIONAL FUND

EDUCATIONAL FUND TRUSTEES' MEETING

12 February 2020
Sawgrass Marriott Resort
Ponte Vedra, FL

Chairman Alan Wentworth called the meeting to order at 0830. The following members and guests were present and were introduced by the Chair:

Dave Hinders -Trustee, Asst. Chairman
Lucille Horowitz -Trustee
Susan Darcy -Trustee, Treasurer
Nigel Hargreaves -Trustee, Secretary

GUESTS
R/C Shirley Heald

Ahead of the meeting, Heald provided an 18-page PowerPoint presentation and a six-page report on all grants under Marketing.

Additional to that, Heald discussed - Marketing – Grant 225 covering Phase 1 is now complete and the grant should be now closed. The DANBoater program is now live as of 1 January after several delays. The next phase is to promote USPS educational course to DANBoater members. The Marketing team are working with the Educational Dept., however progress from them is slow in coming. The Marketing team is now in early discussions with Shriners Yacht Clubs (15 clubs nationwide) and Great Loop Cruisers (5,000 members).

Phase II of the Marketing campaign started in October 2019 and will complete in August 2020. A comprehensive written report was provided by Heald. The marketing campaign is aimed at reaching salt and freshwater boaters through banner ads on numerous recognized boating and fishing sites. Dedicated e-blasts to same sites, social media advertising on FaceBook and Instagram. With the initial approach from Phase I, at the end of the campaign it will have reached 500,000 engaged boaters. Overall, the campaigns are expected to drive 15 million advertising impressions. Higher concentration of advertising will take place during the boating season.

America's Boating Club Mobil Application – a contract was signed with Bluestone Apps, TN. Input has been sought from R/C's and D/C's for content. Bluestone outlined four development stages that we can expect, details are in the report provided. Marketing is currently at the testing stage of the App before it can go live.

Meeting recessed. 0910

Meeting reconvened 1000 Closed session

Trustee, Les Johnson joined the meeting

Youth Sailing Foundation of Indian River County

Following an approved grant application from YSFIRC in the amount of \$7,500, Hargreaves attended their premises on the water where a sailing school for 9-10 year old's was in progress. Hargreaves presented the check to an audience comprising students, YSFIRC directors and staff and volunteers from Vero Beach Power Squadron. Hargreaves was shown a 5-minute promotional video newly made. This was reshown to the Trustees.

Administrative Assistant position

Following the retirement of Ellen Barbour after many years of diligent work, discussion took place on the job description, requirements and potential candidates. Hinders read out the job description and agreements were made that it needed updating. Hinders volunteered to create a more appropriate job description which will then be reviewed by the Trustees.

Discussions took place as how the Educational Fund could assist troubled squadrons; several ideas were presented and will be addressed in Trustees future discussions.

Johnson Investment Counsel

Following the unexpected early retirement of John Riazzi from JIC on 31 December 2019, Chairman Wentworth had several conversations prior to Trustee meeting with Elizabeth Schaefer to confirm her credentials and continued adherence to the Trustees wishes. The Trustees agreed to continue using Schaefer and JIC for the immediate future.

Chairman Wentworth has received correspondence from a lawyer requesting confirmation of our charitable status and the names of the Trustees, with the legal assistance of LawCom member, Ruth Witzum, a reply was sent. The Stein Estate has the USPS Educational Fund listed in the estate distribution. This is an ongoing matter.

Meeting recessed 1200

Meeting Reconvened 1400 - Open Session

All Trustees were in attendance; therefore, a quorum was present.

No proxies were provided in advance or were necessary.

The minutes from the Trustees Meeting in Louisville which were distributed electronically in September 2019 were approved with the correction that Horowitz had submitted a proxy vote in her absence. The Secretary's report, provided in advance, was read. Hargreaves reported that the grant from Yvonne Hill to produce six videos on knot tying for use in the "Compass" while discussed previously, was on hold awaiting production of two additional quotes to be provided by Hill.

The Treasurer's report was distributed, historically this has comprised of three individual worksheets, with many reporting features outdated due to technological and computer advances, also repetition from reports supplied through JIC. It was agreed that, moving forward, abridged Treasurers reporting need only be supplied.

Grant Recipient, D/8/C Ed Hoover addressed the Trustees on the \$1,500 grant approved in Fall 2019 for the printing and distribution of flyers that were circulated through county tax collectors to boaters renewing their boat tags, The flyer supplied the names of local squadrons, their next ABC course, VSC information and relevant telephone numbers. While too early to give a complete report as some flyers were only issued in January 2020, an update was requested at the next Trustee meeting.

VIMEO platform grant – ANEO Bob Rayburn reported that the first of three annual licenses for the platform had been secured. The EdDept is working with Boat Handling materials to be placed on the website. The first year is exploring the use of the platform as a resource location and support tool for the EdDept. Rayburn said they will find more uses for the platform as they delve deeper into VIMEO.

NEO Craig Fraser and incoming NEO Bill McManimen spoke on the following Educational Grants

Interactive Online Seminar/Course Development

Fraser reported on Cruising, Boats and Systems implemented in September 2019 and now complete. All seminars are now in place and online course “Cruise with Confidence” which consists of three released seminars and an online exam. The course is expected to be released after the roll-out of the new BoatUS course delivery system in March 2020.

Chapman Awards Grant

Fraser thanked the Trustees for renewing the Chapman Award grant, it was noted that the Trustees rarely give continuing grants however the Chapman Award is considered such an exception. Fraser reported that this year the winners will be able to choose their own educational prize, be it computer, projector, sound system etc. and not just the traditional ships sextant.

BOC USPS Boat Schools 2020

McManimen reported that three BOC Boat Schools will take place in 2020, Pensacola, Chesapeake Bay and the Great Lakes. Dates have been set. This grant will be a huge benefit to the new certifiers and trainers. Expectations are to gain 16 certifiers and certified trainers. The pool of prospective certifiers and trainers in each BOC region will be increased. McManimen said that the grant will make each area self-sufficient for future schools.

Meeting recessed 1600

Meeting reconvened 1600 -Closed session

Guest Elizabeth Schaefer – Johnson Investment Counsel

The Trustees confirmed their decision to Schaefer to have her act as the Educational Fund's investment advisor.

Schaefer presented the investment portfolio to the Trustees for both the Fund's financial year end (11/30/2019) and the Tax year end (12/31/2019). The results from the Annualized Performance and Calendar Year performance were discussed along with the 10-year growth percentages. 2019 ended up being an exceptional growth year and the Trustees thanked Schaefer and her predecessor, John Riazzi for their invaluable expertise.

No changes were made to the existing portfolio structure.

Succession

The Chairmen, Secretary and Treasurer agreed to continue their current roles through 2020.

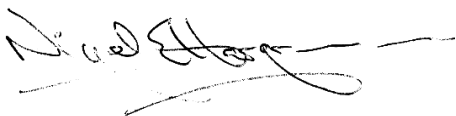
With Chairman Wentworth and asst. chairman Hinders rolling off the Trust in February 2021, discussion took place as to succession. Six resumes have been received to date. No decisions were made, discussions will take place during Spring/Summer 2020.

A motion was made by the Secretary and seconded by Hinders to reimburse Susan Darcy funds personally paid for the presentation check to YSFIRC (\$130.13). Motion passed.

A motion was made by the Secretary and seconded by Hinders to reimburse Hargreaves for the EdFund Business Breakfast costs of \$145.00. Motion passed.

Meeting adjourned 1740

Respectfully submitted,

A handwritten signature in black ink, appearing to read "N. Hargreaves", followed by a horizontal line.

Secretary