



**Trustees of the USPS Educational
Fund
Report to the Governing Board**

23 February 2019

Thank you Chief,

Members, Officers, Guests, and particularly members of the Governing Board. It is my pleasant duty to bring you this report of the USPS Educational Fund for the past year. Pleasant, because this has been a productive year for us as we have watched our Grants work for USPS.

Pleasant, also, because by successful management of our fund by investment professionals, the Ed. Fund's endowment value has been maintained despite substantial Grant approvals. The number of squadrons meeting the criteria for Honor Roll has increased slightly, and two Districts have been cited as Honor Roll districts. Importantly, we have received sizeable donations from members as memorial gifts, and from organizations who donate to our cause. The Trustees thank all of you who have donated so generously.

I am particularly pleased to report that we have undertaken an internal review of our Fund, and have followed up with improvements in our accounting system, improvements in our interactions with headquarters, and in information disseminated to squadron and district officers. We ask for your patience while these efforts are fine-tuned, with the expectation that the changes made will make our operations more transparent, more efficient, and easier for you to join our cause. Much of this difficult work has been carried out by P/V/C Dave Hinders working with squadron treasurers, commanders, and with headquarters. Thanks, Dave.

Making grants is our purpose, and a big part of what we do. This past year, because of your generosity, we have \$160,000 in grants outstanding. Something of which all of us who make donations to the Ed. Fund can be rightly proud.

During the year we have approved grants to: a squadron for materials used to promote educational activities, to the Educational Department to support the development of new course delivery systems, and updated educational materials. We have also granted money for our USPS Marketing and Promotional activities. It has been the judgement of Trustees over the past few years that the boater's interest and purchase of our course materials depends largely on the marketing and promotion of our organization and membership. Further, it has become accepted that marketing and promotion may be our best chance to improve our organization's over-all status. Therefore, our Trustees believe that a careful and studied support of those efforts stands the best chance to keep our top-notch Educational Department in business for years to come.

In closing, I would like to acknowledge our Trustees whose experience, intelligence, and problem solving abilities are truly our strength. If the Ed. Fund Trustees will please stand.

Thank you, Chief, that concludes my report.

A handwritten signature in black ink, appearing to read "Alan F. Wentworth". The signature is fluid and cursive, with a large initial "A" and "W".

Alan F. Wentworth, SN
Chairperson, USPS Educational Fund