



USPS EDUCATIONAL FUND

REPORT TO THE GOVERNING BOARD

September 4, 2021

Chief, Bridge Officers, Past Chiefs, members, and guests,

The last time we all met in person, the Educational Fund was planning for a "business as usual" year.

As we all know, that did not come to pass. As a result, the trustees developed a plan intended to jump start the educational and membership programs at the squadron level by providing America's Boating Course manuals, plus shipping, at no cost to the squadron. We hoped that this would be a win-win situation for all. Squadrons were given up to 20 manuals to offer courses, hopefully gathering members and providing much needed income to assist squadron growth. The sale of the manuals would also assist the national organization by providing funds to cover many operational expenses.

To date, 70% of squadrons have taken advantage of this program, almost 4,500 manuals have been distributed resulting in unbudgeted educational sales of \$125,000.

Feedback from our recent survey about the program is currently being evaluated by the fund trustees.

Hopefully, following this program, squadrons can see the benefit of participating in the \$1 per member Honor Roll program, and I would like to thank those squadrons who have already met their targets for 2021 and encourage those squadrons who are still undecided to complete their donations to achieve Honor Roll status before 30th November.

This year under the management of Johnson Investment Counsel, your donated funds have been carefully invested, and have grown by nearly 11% which will provide the funds for future grants. Currently, we have \$300,967 dollars committed for use in approved grants.

The Trustees of the USPS® Educational Fund are pleased to report that we are having a GREAT year, and we stand ready to support projects designed to develop and assist USPS Educational pursuits.

Nigel E. Hargreaves, SN
Chair USPS Educational Fund