



Trustees of the USPS Educational Fund

Report to the Governing Board

1 February 2014

Thank you Chief.

And good afternoon all.

My name is Fred Mangelsdorf. I'm a member of the Mid-Hudson Squadron in District 2. And I'm Chairman of the Trustees of the Educational Fund.

There are six Trustees - we serve for three year terms; and for no more than two consecutive three year terms.

We are elected by the Governing Board - by this body now meeting. And let me thank you for re-electing me a few minutes ago to serve a second three-year term.

I am pleased to report to you that the Educational Fund is financially healthy. At the end of last year the Fund had total assets of over three million dollars, and during the past year the income and appreciation of our investments was over three-hundred fifty thousand dollars.

The Educational Fund was established under the terms of a Trust Agreement that directs that the Trustees can utilize only the income and appreciation from the donated funds.

Those donated funds have come from many sources over the years. Most of you know that each squadron is encouraged to donate a minimum of one dollar per member each year to the Fund. And I am happy to report that last year there were some 295 squadrons that did just that. By doing so, those squadrons earned a place on the Educational Fund Honor Roll for 2013.

Commanders, if your squadron is an Honor Roll Squadron, let me say Thank You. If your squadron was not an honor Roll squadron last year, I hope that this year it will be.

Other donations to the Educational Fund come from bequests, outright gifts, and memorial gifts. Some squadrons and individual members memorialize the life of a friend and fellow squadron member by making a donation to the Educational Fund in memory of the friend. If you are considering a philanthropic gift in memory of a departed squadron member, keep in mind that a gift to the Educational Fund will help to support the educational programs of USPS on an ongoing basis.

All gifts to the Educational Fund are very much appreciated. Thank you for your generosity.

Are the monies donated to the Educational Fund put to good use? I believe that they are. Over the years, more than two-hundred grants have been made by the Educational Fund, ranging in size from a few hundred dollars to a grant last year for one-hundred thousand dollars to assist with the roll-out of the USPS/BOAT US On-Line Courses.

The stated purpose of the Fund in the Trust Agreement is to "...promote the development of...educational programs...in marine activities." Most of the projects supported by the Fund are within USPS, but it is not a requirement that they be so. And clearly the Trustees are mindful of the primary mission of USPS to "promote recreational boating skills through education."

Applying for an Educational Fund grant is pretty easy. Just go to the EdFund web site by selecting it from the Site Index on the USPS home page. One of the links will take you to the grant application form. Just complete the form, being mindful of the obligations you agree to if a grant is made to your organization, and hit the Submit button. That's all that it takes.

During the past year the Fund helped to support several USPS projects. These included the USPS Web Site Redesign; the USPS booth at the Boy Scout Jamboree; and the Roll-Out of the On-Line Courses in conjunction with Boat US.

And at our meeting earlier this week the Trustees approved grants to help support three new projects:

A standby generator at HQ to ensure that the new server doesn't go down if there is a power outage; new software that

will assist Mary Catherine and her staff to better manage the business aspect of HQ activities; and a small, but very important, grant to provide the Hollywood Squadron with 130 new ABC kits that the squadron uses in teaching part of the Marine Program at South Broward High School. That's a program that reaches out to the community, and also reaches out to the younger generation.

The funds that you, the members of USPS, have contributed to the Educational Fund over the years are being well used. Thank you for your contributions, both past and future.

And, thank you Chief, for the opportunity to present the Educational Fund annual report to the Governing Board.

Fred Mangelsdorf, Chairman

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