



USPS EDUCATIONAL FUND

REPORT TO THE GOVERNING BOARD

February 26, 2022

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.

At the close of the grant at the end of December 2021, 73% of all squadrons had participated, Headquarters shipped out 4,700 manuals which produced a windfall benefit of \$130,000 to the national organization, hopefully to be used for future programs.

Maybe, with the help of the above grant, we had more squadrons achieve 100% participation in the Honor Roll. The Honor Roll is where a squadron donates \$1 per member, per year, to the Educational Fund. These donations, whether sourced from squadrons, memorials, or general donations allow the Trustees to offer grants for projects that otherwise couldn’t be funded.

Please also remember that if there is a squadron considering dissolution with funds to be dispersed to a 501(c)3 charitable organization, The USPS Educational Fund can accept funds which would give us more capability to offer grants, like last year’s ABC manual grant. I am delighted to announce that 256 squadrons and 8 Districts achieved Honor Roll status in 2021, the names of the achievers were displayed at the Award ceremony last Thursday, those squadrons eligible can download their certificate, the details of which can be found on the Educational Fund webpage.

This year under the management of Johnson Investment Counsel, your donated funds have been carefully invested, and achieved a growth of nearly 12% which will provide the funds for future grants.

Regrettably, one of our Trustees is completing his second term, P/V/C Dave Hinders has been instrumental in writing the computer programs necessary to ease the daily workload, both for the Educational Fund and USPS. He has spent untold hours behind his keyboard fixing errors, balancing, and reconciling figures. Dave's contribution to the Educational Fund will be sorely missed, but he has "promised" to answer the phone if a question arises.

The Trustees of the USPS Educational Fund are pleased to report that we have had 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