



**Capitol Club Chapter Board of Directors Meeting
Minutes of August 2, 2016**

Attendees (Quorum = 6):

- Board of Directors: Jim Taber (P), Troy Orwan (VP), Bill Reed (S), Bob Lindseth, Joe Durso, Pete Friesen (T), and Donya He
- Via telephone: Chopper Lamb
- Guests: Glorianne O’Neilin and Mike Dolim

President’s Opening Comments/Welcome Discussions (Jim Taber):

- President Taber called the meeting to order at 12:01 PM and welcomed all, especially Glorianne O’Neilin and Mike Dolim. He thanked everyone for making the meeting.
- He stated the CC did very well this year with National Awards with the Honorable Joe Pitts receiving the “Gold Medal Award”, Douglas (Chopper) Lamb receiving the “Hal Gershanoff Silver Medal Award”, and Joe Durso receiving the “Col Anton “Tony” Brees Lifetime Service Award.”

Secretary’s (S) BoD Historical Minutes Report (Bill Reed):

- Minutes for the June meeting were reviewed. Joe Durso motioned the minutes be accepted, it was seconded by Bob Lindseth, and the minutes were unanimously approved as written. For communications and transparency, the meeting minutes are posted on the Capitol Club web site: www.dccapitolclub.com.

Treasurer’s (T) Financial Report (Pete Friesen):

- Pete provided both the June and the July 2016 financial reports (for brevity only the July report is presented here):

<u>Operating Funds</u>	<u>Starting</u>	<u>Income</u>	<u>Expenses</u>	<u>Balance</u>
Checking Account:	\$13,610.81	\$ 0	\$93.93	\$13,516.88
Money Market:	\$16280.06	\$ 1.34	\$ 0	\$16,281.40
MM Certificate:	\$20,226.63	\$18.24	\$ 0	\$20,244.87

Total Operating Funds: \$50,043.15

Cash On Hand:	\$132.75	\$ 0	\$ 0	\$132.75
PayPal Account	\$ 0	\$ 0	\$ 0	\$109.20

<u>Educational Foundation</u>	<u>Starting</u>	<u>Income</u>	<u>Expenses</u>	<u>Balance</u>
Savings	\$4,542.23	\$ 0.18	\$ 0	\$4,542.41

- Treasurer Friesen noted the expenses incurred were: \$93.93 to Bill Reed for June BoD Lunch. He also noted the donations received from August 2015 to September 2016 are on the second page of the July report.
- Pete noted he received in today’s mail two \$250.00 checks from TeraComm, one he will destroy and the other will be deposited after notifying TeraComm of his intentions.
- He will transfer \$2000 of the \$4000 of funds received from Raytheon to the Educational Foundation per Raytheon’s intentions.
- President Taber asked where we are on the “Spending Plan”. Pete is working that and will advise the President and the BoD via email.

- Vice President Troy “Bucket” Orwan motioned for the Treasurer’s Report to be accepted, it was seconded by Joe Durso, and the motion unanimously passed.

Awards (Joe Durso):

- Joe noted that the awards efforts are complete for the year at the National and local levels. At the local level, Joe identified the schedule for the next year. He needs names for nomination of local awards in October, local awards will be finalized in November, and awarded at the Holiday Party on December 9th.

Old Business – Investments:

- Joe Durso researched and organized a set of investment options for the board to vote on in September. We have about \$36k in “unrestricted” funds sitting in low interest bearing accounts. Called unrestricted funds as the BoD can choose what to spend these funds on, but in practice we are treating the monies as a “reserve” for something we might want to invest in later. Fortunately, Jeff Snyder has been doing such a fantastic job of securing corporate sponsorships that our chapter finances are in excellent shape.
- Joe’s research culminated in 5 funds for us to consider. He presented summaries of the 5 funds along with an excellent Kiplinger article to help us all understand what makes a good bond fund investment. Please read the attached article and summaries of these investments and come prepared to vote for one of them at in September. Feel free to ask questions or argue in favor of one fund versus another. Any of these funds would make excellent safe harbors for our club finances, but we have to vote and choose one in September.
- Vice President Orwan asked the BoD to think what the overall goal for these funds will be.

Program Committee Report (Kevin Crouse):

- Kevin was unavailable for the meeting, President Taber provided the following highlights:
 - Aug 18, 1700-1900: CC Happy Hour at Blackwall Hitch in Alexandria.
 - TBD, GTRI Technical Session is planned for sometime within the next couple of weeks. Watch the web site for further info.
 - Dec 9, 1330-1530: CC Holiday Party at Army/Navy Country Club, Arlington, VA.

Scholarship and Fundraising (Jeff Snyder):

- Jeff was unable to attend the BoD, however President Taber noted that Jeff has been doing such a fantastic job of securing corporate sponsorships that our chapter finances are in excellent shape.

Membership (Donya He):

- Donya noted there are 918 CC members. We have 22 new members from the corporate membership with Leidos. No new Raytheon members.

Outreach (Laura Sunden):

- Laura was unable to attend the BoD, however President Taber noted the next CC Happy Hour is scheduled for Thursday, August 18th from 1700-1900 at Blackwall Hitch in Alexandria. Blackwall Hitch is on the water near the old torpedo factory. He

noted this is our second time at the Hitch, the first time was very enjoyable and recommends everyone take some time out to enjoy the Potomac River waterfront.

Old Business:

- **Elections/Nominations Committee:** Pete Friesen, Bob Lindseth, and Norm Balchunas are the Nominations/Elections Committee. Pete noted there are four nominations: Tom Antwine, Joe Durso, Bill Reed, and Laura Sunden for three positions on the CC BoD. Pete will send an email asking for Bios for all the nominees, will have the ballots out in September to allow two weeks for members to vote, then have the results of the election in time to ratify the election at the October BoD meeting. The new BoD members should be introduced at the October Town Hall.
- **ByLaws and Constitution Update:** Chopper is typing by hand all of the documents for entry into the computer age. He will have something for the BoD to review at the next BoD meeting in September.

New Business:

- **Multi-National Forum at National Symposium:** President Taber is working with Shelley Frost from AOC HQ to reserve a room at the National Symposium for a CC Reception on Tuesday, 29 November from ~1700-1900. He needs a Keynote Speaker and one speaker as a backup. "Bucket" volunteered to find speakers. The BoD noted that we need to work with Shelly to get the event on the Symposium Schedule and to think about inviting our sister chapters in our region as well as the Mid-Atlantic Director to attend.

Since all agenda items were discussed, Bob Lindseth motioned for the meeting to be closed; Pete Friesen seconded; and the motion was unanimously approved by the BoD. The meeting closed at 12:56 PM.

The next CC BoD meeting is September 6th, 2016 at AOC HQ. All BoD meetings, without classified presentations, are unclassified and open to all members.

Respectfully submitted,

William Reed
Secretary
Capitol Club
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