



May 10, 2024, Board of Trustees Spring Meeting; Summary Minutes

ADM Mark Ferguson '78, USN (Ret.) acted as Chair for the meeting. CAPT Wes Huey '87, USN (Ret.) acted as Secretary for the meeting.

At 8:02AM EDT, Chair welcomed trustees, trustee elects, committee members, and members-at-large.

Chair highlighted the recent accomplishments of two of the trustees, Mrs. Matice Wright-Springer '88 and CAPT Jill Rough '96, USNR and thanked the trustees for their service to the Board and in their professional roles.

Chair noted a quorum and called the meeting to order at 8:04AM.

Chair noted at 10AM he would pass the gavel to the Vice Chair and attend the memorial service for RDML Steve Chadwick '62, USN (Ret.), former Commandant of Midshipmen, and return for the afternoon session.

Chair asked for unanimous consent to proceed with the agenda as noted in the Board Book at Tab 1. Consent was granted.

Chair reaffirmed ground rules for the meeting, including rules for the open session in the afternoon.

Chair recognized the most senior member present, Lt Col Gordon Gerson '58, USAF (Ret.) and the most junior member present, Mr. Ian Cameron '12. Chair recognized the distinguished graduates present: VADM Derwood Curtis '76, USN (Ret.), and noted the imminent arrival of VADM Ted Carter '81, USN (Ret.).

Chair called for a moment of silence to honor the members who have passed since the fall meeting in October 2023 (Board Book at Tab 2). Chair specially recognized the recent operational loss of Capt. Miguel Nava '17, USMC.

Chair reflected on his first term as chair just completed. He noted the completion of the last capital campaign, the hiring of a new CEO, the completion of the construction of the Fluegel Alumni Center, and the adoption a new strategic plan. He noted the increased focus on our support for the alumni community, and commended the staff for implementing the new strategy.

Chair recognized the trustees whose terms expired at this meeting:

Mr. Todd Nichols '72, Puget Sound chapter trustee, 2018-2024

LtCol Alex Plechash '75, USMC (Ret.), Upper Midwest chapter trustee, 2023-2024

CDR Mark Rupprecht '76, USN (Ret.), Hampton Roads chapter trustee, 2018-2024

CDR Tony Konecny '79, USN (Ret.), Columbus (OH) trustee, 2021-2024

CAPT Craig Smith '82, USN (Ret.), San Diego chapter trustee, 2021-2024



Mr. Rocky Goins '84, Tulsa chapter trustee, 2021-2024

Chair recognized the departing non-trustee committee members:

CAPT Bob Stevenson '60, USN (Ret.), House and Alumni Center Committee

LtCol Doug Ballard '74, USMCR (Ret.), Other Chapter Committee

CAPT Tom Gregory '75, USN (Ret.), Admissions Committee

RDML Craig Quigley '75, USN (Ret.), Communications Committee

RADM Julius Caesar '77, USNR (Ret.), Admissions Committee

Mr. Fred Sheehan '78, Joint Investment Committee

CAPT Glen Woods '78, USN (Ret.), Membership and Alumni Services Committee

VADM Joe Mulloy '79, USN (Ret.), Nominating Committee

RADM A.B. Cruz '80, USN (Ret.), Governance Committee

CDR Pete Canalichio '81, USN (Ret.), Communications Committee

CDR Tom McKavitt '83, USN (Ret.) House and Alumni Center Committee

Mrs. Liesel Schopler '99, House and Alumni Center Committee

Chair provided his Executive Committee report, and noted the following actions: reviewed the JFAC report and FY2025 budget; received reports from standing committee chairs and proposed motions; discussed a separate meeting in February for the Board focused on mid-cycle strategic planning, risks, and opportunities; approved the authorization to transact business at Tab 3.

Chair asked for a motion to approve the consent agenda, comprised of the minutes from 22 April meeting and the 2025 DGA Selection Panel. That motion was offered, seconded, and unanimously approved.

Chair welcomed Mr. Jeff Webb '95, President and CEO of the Alumni Association and Foundation, to provide the President's report.

Mr. Webb [briefed slides 2-12 of the President's Report deck](#). A general discussion followed.

In response to a question from a trustee, Mr. Webb indicated the Foundation has begun the 'quiet phase' of the campaign. He welcomed trustees to discuss with their constituencies the Naval Academy programs the campaign will ultimately support, such as the international programs and experiential leadership development. Public announcements regarding the new campaign will come later.

Mr. Webb yielded the floor to CAPT TJ Grady '96, USN (Ret.), EVP for Engagement and Communications.



CAPT Grady [briefed slides 13-21 of the President's Report deck](#) and summarized the work of his team on Strategic Plan 2030 goals and objectives. A general discussion followed.

In response to questions, CAPT Grady indicated the staff was still developing engagement metrics, and that participation in development campaigns would be included as a metric.

He also indicated affiliate handbooks were accessible via login on USNA.com, and were also available to myUSNA users serving in an affiliate leadership role.

CAPT Grady next [briefed slides 22-31 of the President's Report deck](#), summarizing the Thriving As Leaders awards program.

A discussion of the program highlighted a concern regarding staff workload to administer the program. Discussion included the potential for unintended negative outcomes when there are only a few selected for the awards. Chair answered that we will listen for feedback from the community and iterate as necessary to ensure we are having the intended impact with these awards.

Chair noted the arrival of VADM Ted Carter '81, USN (Ret.) and his wife Lynda.

Chair invited CAPT Don Kennedy '92, USN (Ret.), Executive Director Fluegel Alumni Center, to provide his report.

CAPT Kennedy [briefed slides 35-39 of the President's Report deck](#). A general discussion followed.

In response to questions, CAPT Kennedy updated progress on the crosswalk in front of building, and indicated the staff was working with state and county officials on permitting. He committed to another update in the Fall.

With respect to the operating budget, CAPT Kennedy noted the operating model for the Center is still in development, and promised more granularity in future budgets as the operating model becomes more stable.

CAPT Kennedy also indicated the Association has six preferred caterers providing service at the center, and that the Association receives commissions for their services.

CAPT Kennedy stated the Center's revenue target of \$200K for its first year of operation was achieved. Future targets will be established as the revenue model and ongoing building expenses are identified.

In response to a trustee question, CAPT Kennedy answered there is a clear fall and spring seasonal aspect to revenue, as wedding bookings are increasing. CAPT Kennedy also noted the challenge of balancing the use of the Center reserved for membership events against demand for external events.

Chair invited CAPT Steve Vahsen '85, USN (Ret.), Executive Director for Strategy at USNA, to provide the Naval Academy update.

CAPT Vahsen briefed the following USNA issues.



- The Commandant introduced a program to enhance the Brigade's culture, emphasizing accountability and purpose through new ethos development and culture assessments. Various initiatives have been implemented at the Naval Academy to support midshipmen, resulting in reduced alcohol-related incidents and improved morale.
- The retiring commandant will be succeeded by CAPT Walt Allman '97, USN.
- The integration of wargaming into the academic curriculum.
- The Center for Energy Security and Infrastructure Resilience.
- Challenges like rising sea levels impacting naval bases were discussed, emphasizing the importance of resilience planning. Three major projects are planned to address sea level rise, including sustainable measures for high tides and rebuilding a pier and road.
- Renovation projects for academic and IT buildings are underway. He highlighted the ongoing need for infrastructure maintenance funding.

CAPT Vahsen took questions from trustees.

Trustees discussed the Navy's Maritime Cyber Warfare Officer program, integrated into Information Warfare (IW). CAPT Vahsen confirmed its inclusion among other IW elements. A Trustee noted its similarity to Marine Corps Cyber, allowing direct entry into Maritime Cyber, and expressed gratitude for the informative infrastructure story shared.

In response to a question about the Columbarium, CAPT Vahsen explained that the Columbarium is nearing capacity and faces a water issue. Intermediate plans include raising a road and building a wall to address the problem. Future projects involve building niches at Cemetery Hill and Beach Hall to create additional space. CAPT Vahsen mentioned future relocation plans due to sea level rise and emphasized the need for philanthropic support for any expansion. Trustees expressed gratitude for the efforts of Admirals Carter, Buck, and Davids in addressing the Columbarium issue.

A trustee expressed concerns about the impact of sea level rise in the future and the challenge of potentially relocating the Naval Academy. CAPT Vahsen highlighted the significant investment required to protect the current location.

A general discussion ensued of potential solutions to sea level rise.

A trustee inquired about the abandoned houses on Hospital Point, previously inhabited by professors. CAPT Vahsen explained the cottages are under Navy maintenance and will likely be abandoned due to disrepair.

A trustee asked for data on inter-service transfers of graduating midshipmen. CAPT Vahsen stated approximately 5 to 8 midshipmen request to switch services each year, with unique cases also allowing for exceptions for medical reasons. Typically, 3 to 6 midshipmen make these transfers annually. Final decisions are made by the Assistant Secretary of the Navy for Manpower and Reserve Affairs.



Chair and President departed to attend RDML Chadwick's memorial service. Chair passed the gavel to Vice Chair.

Vice Chair invited committee chair reports, beginning with Mr. Steve Comiskey '69, chair of the Council of Class Presidents.

Trustee Comiskey [briefed slides 2-4 of the standing committee deck](#). He expressed gratitude for the support of the current and previous Superintendents and funding from the Alumni Association and Foundation, highlighting Ms. Wendy Owen's assistance.

Vice Chair emphasized the COCP as an important tool to disseminate information on Association support to the community through information exchange at reunions. Trustee Comiskey noted the COCP highlights Association support through COCP meeting minutes and at reunions.

Vice Chair invited the Alumni Center committee report from Mr. Rocky Goins '84, vice chair of the Alumni Center Committee.

Trustee Goins noted the committee is transitioning to focus on building operations and ensuring maintenance warranties. He emphasized the importance of annual inspections and maintaining longer warranties for key elements like elevators and roofs. Currently, 60% of income comes from outside clients using the facilities, but this is expected to shift as more classes use the building for events. The committee anticipates operating expenses of \$735,000 and revenue of \$230,000 this year, with revenue doubling to \$450,000 in 2025. The building can accommodate more staff due to flexible office setups.

Vice Chair invited the Admissions Committee report from CAPT Steve Swift '87, USNR (Ret.), chair of the Admissions Committee.

Trustee Swift [briefed slides 6-16 of the standing committee deck](#).

Trustee Swift introduced Admission Committee member CAPT Dale Lumme '80, USN (Ret.), who reported 2,000 middle and high school students participated in STEM activities. CAPT Lumme noted former CNO ADM John Richardson '82, USN (Ret.) leads the Naval Engineers and STEM Advocates (NESA) SIG, engaging students in STEM activities. An event in Norfolk is being organized with committee support, focusing on communication, connection, and engagement with new members and alumni.

Trustee Swift closed by mentioning the continued leverage of the BGO program for admissions support in underrepresented areas like inner-city schools and rural communities.

Vice Chair invited the Communications Committee report from Mr. Donald Horner '08, chair of the Communications Committee.

Trustee Horner [briefed slides 17-19 of the standing committee deck](#). He introduced CDR John Schofield, USN (Ret.), Executive Director for Communications. CDR Schofield briefed his communications priorities and plans.

Vice Chair invited the Other Chapter Selection Committee report from CDR Tony Konecny '79, USN (Ret.), chair of the Other Chapter Selection Committee.



Trustee Konecny [briefed slides 20-24 of the standing committee deck](#).

Vice Chair invited the Nominating Committee report from Mr. Tom Wagner '97, chair of the Nominating Committee.

Trustee Wagner introduced the Secretary to announce the results of the 2024 regional trustee election.

The Secretary read the election results:

“Letter to Alumni Association Board of Trustees from CAPT Doug Borrebach, USN Supply Corps Retired, USNA class of 1984. As the appointed chairman of the Alumni Association Board of Tellers, I am pleased to report the following: on 17 April 2024, as required by the Naval Academy Alumni Association operating manual, CAPT Michael Jefferson '95 and I reviewed the election data and confirmed the election results for the Mid-Atlantic and Western Region trustee positions. The election was conducted by a third-party vendor, Election-America, and election choices were submitted by mail and electronically. Mike and I reviewed the data collection by Election-America and are familiar with the process used to determine voter eligibility. The secure voting was completed through the use of an alumni member number and a unique randomly generated non-duplicated PIN to ensure that the voter eligibility was authenticated. There were no unresolved issues regarding voter qualifications. And accordingly, Mike and I agree that we are able to certify the election results. As required by the Alumni Association operating manual, the majority of votes cast for each particular region determine the winner. Both Mike and I would like to thank Election-American and the Alumni Association for following a rigorous, detailed and secure method of administering these trustee elections.”

Results: in the Mid-Atlantic Region, Ingar Grev, class of '89, 1,221 votes. David Bethel, class of '79, 826 votes. Alonzo Barber, '97, 715 votes. Ingar Grev '89 is our next Mid-Atlantic regional trustee. In the Western Region, Barbette Lowndes, class of '80, 631 votes. Pat Temple, class of '79, 514 votes. Jim Brennan, class of '84, 446 votes. Hank Molina, class of '95, 225 votes. Our next and re-elected Western Region trustee, Barbette Lowndes, class of 1980.

Trustee Wagner congratulated the two victorious regional trustees. He noted the next task is to review the Alumni Outstanding Achievement awards and Volunteer Leadership and Service award nominations. The process involves evaluating nominees and finalizing selections. The Membership and Alumni Services Committee has established guidelines for administering the awards. The Nominating Committee acts as referees in this process. Questions regarding nominations should be directed to the MASC committee.

Vice Chair invited the Governance Committee report from Mr. Todd Nichols '72, chair of the Governance Committee.

Trustee Nichols [briefed slides 27-31 of the standing committee deck](#).

A trustee suggested adding the word 'collective' be added to the board mission statement to clarify the Board's constituency.



Vice Chair invited the Membership and Alumni Services Committee (MASC) report from CAPT Barbette Lowndes '80, USN (Ret.), chair of MASC, including a report on the Thriving As Leaders awards program.

Trustee Lowndes [briefed slides 32-39 of the standing committee deck](#). She then summarized the development of the Thriving As Leaders award program guidelines. There was emphasis on recognizing outstanding individuals through the Thriving as Leaders Award. The importance of sharing untold success stories and simplifying the nomination process was highlighted. Collaboration with the communications team to disseminate this message effectively was also stressed. She noted challenges faced by the nomination team, the importance of recognizing individuals for their achievements, and the value of sharing inspiring stories. She highlighted a personal example of volunteering and adapting to virtual platforms during the pandemic.

Vice Chair thanked the committee chairs for their reports and adjourned the Board for lunch.

Chair reconvened the Board following lunch and noted a quorum.

Chair invited the Joint Investment Committee report from Mr. George O'Garro '05, member of the Joint Investment Committee.

Trustee O'Garro noted the JICs focus was on reevaluating the outsourced chief investment officer (OCIO), which was deemed satisfactory. The committee, comprising qualified professionals, reviewed and decided to retain the current OCIO, TIFF. The review process will be repeated every five years.

A trustee inquired about the performance during a market drop. Trustee O'Garro answered that bonds serve as a hedge in a down market, with longer-dated bonds providing better protection. The allocation into bonds acts as a buffer during a downturn. His opinion was the Association is well-prepared for a recession, being multigenerational and able to withstand market corrections.

A trustee asked about potential conflicts of interest when dealing with or investing in companies owned by alumni. Trustee O'Garro acknowledged the challenge and emphasized the need for due diligence and professional vetting to avoid poor investments or conflicts, and to ensure there are no real or perceived conflicts.

Chair invited the Joint Finance and Audit Committee report from LtGen Dave Beydler '81, USMC (Ret.), chair of the Joint Finance and Audit Committee.

Vice Chair Beydler presented the Joint Finance and Audit committee's report on the FY2025 budget proposal, detailing increased operating costs from acquiring the Fluegel Alumni Center (FAC). He noted the budget maintains strong financial standing with reserves and construction surplus. Net assets exceeded \$500 million for the first time. The budget comparison for FY24 and FY25 showed anticipated deficits due to higher operational expenses and compensation. The FAC utilized the surplus for operational costs, with \$1 million drawn from reserves for planned expenses. The FAC project budget projects a \$7 million surplus. Payroll drivers include compensation increases and new positions, with no additional hiring expected next fiscal year. Increased IT expenses were influenced by factors like cybersecurity, software upgrades, and more



users. Plans for a new fiscal policy aim to streamline fund allocation and increase fundraising efforts to bridge identified gaps.

Vice Chair yielded the floor to Ms. Lisa Strobel, CFO, who provided an overview of assets reaching \$500 million, emphasizing investment growth in both the long and short-term portfolios. Funds previously earmarked for building construction are now surplus due to successful fundraising. A reserve of \$3.1M is also available for operational costs related to the building. Support for the Naval Academy is at \$25.8M, primarily benefiting academics and athletics. Alumni support stands at \$5.3M and is projected to reach \$7M this fiscal year. Activities include IT support, honoring fallen heroes, and events. Current financial status shows a slight deficit, mainly due to alumni center pledges adversely impacting the expected fundraising for the annual fund. Ms. Strobel discussed the stable operational expenses and effective cost control. She mentioned salary and benefits being slightly below expectations.

Vice Chair noted the JFAC's focus in the past has been more 'down and in' and will shift towards more strategic planning, expanding responsibilities beyond budget proposals and audits. Immediate priorities include the CFO search and budget execution oversight. Plans involve improving reserve management, creating endowments, enhancing revenue through branding and merchandising, and addressing risk management and resiliency. A report on these initiatives is expected in February.

In the general discussion, a trustee emphasized the importance of funding the Academy and the Superintendent's discretionary fund.

In response to a question regarding the inclusion of depreciation expenses in the budget, Ms. Strobel explained management's intent is to focus on controllable expenses like salaries and programs. She indicated depreciation would not be included in future budgets, signaling a change in management reporting.

A trustee questioned the decrease in catering budget despite discussions about an increase. Ms. Strobel explained the reduction is due to non-recurring Dublin costs. A trustee also questioned the drop in communications budget, expecting an increase. Management clarified the line-item decrease pertains to printing and postage costs for Shipmate magazine, not overall communication initiatives.

A discussion of budget changes from previous years ensued. Career services increased by 60%, while membership dues and corporate sponsorships decreased. Ms. Strobel explained the rise in career services budget was due to a new revenue-sharing agreement with other service academies. Additionally, membership dues dropped by 20% due to reduced life memberships. Corporate sponsorships declined from previous years, and was attributed to an overestimation in previous budgets. Expectations are for membership trends to normalize in the upcoming years.

Management also addressed the cost increases in travel. The rise in expenses was attributed to inflation increases over the previous budget, particularly affecting catering and general travel costs. Additionally, major gift officers are traveling more, which falls under the Foundation's rather than the Alumni Association's budget.



Chair asked for a motion to approve the FY2025 Budget as presented in the Board Book Tab 17. That motion was offered, seconded, and unanimously approved.

Chair introduced Mr. Mike Petters '82, Chair of the Joint Compensation and HR Committee, for his report. He participated as a remote attendee.

The JC&HR committee's responsibilities now include executive team compensation and HR review. Changes in the committee's composition are planned for ongoing effectiveness. Mr. Petters stressed the importance of human resources in organizations, emphasizing fair treatment of employees. Meetings are held to set goals, assess performance, and review compensation. The committee plays a more active role in headcount and compensation budgeting. The annual cycle includes reviewing goals and performance, with additional meetings as needed. The addition of HR oversight aims to enhance governance and align with past strategic work.

A trustee inquired about staff flexibility within the budget for organizational manning growth. Mr. Petters responded the CEO has the authority to plan staffing for the upcoming year within the budget. Mr. Webb confirmed that operational reserves are available for additional resources if needed, which can be brought to the JFAC for approval. Mr. Webb clarified changes in staffing requirements would be addressed by JFAC under their charter.

Mr. Petters then clarified that performance goals for those individuals not involved in development do not include fundraising goals. Mr. Webb emphasized that the intent is to have SLT members engaged in goal achievement across the enterprise. This will be a key focus area during our upcoming SLT offsite in August.

Chair thanked Mr. Petters and the committee for their time and effort. He noted increasing trustee representation on joint committees going forward.

Chair asked for a motion to approve the FY2025 Budget as presented in Board Book Tab 17. That motion was offered, seconded, and unanimously approved.

Chair moved to voting on resolutions before the Board.

The first vote was for approving the Thriving as Leaders award program.

Prior to the vote, trustees discussed the program. Management provided clarification that all nominations would be forwarded to the nominating committee. Several members indicated the desire to review the program after the initial year.

Chair asked for a motion to approve the Thriving As Leaders award program resolution at Tab 17 of the Board Book. The motion was offered and seconded. The motion was approved, with a vote tally of 26 yays and one nay.

Chair asked for a motion to approve the resolution at Tab 19 adding the two Shared Interest Group trustees to the Board. That motion was offered, seconded, and unanimously approved.

Chair asked for a motion to approve the resolution at Tab 20 approving the trustee election results and seating the new regional trustees and chapter trustees. That motion was offered, seconded, and unanimously approved.



Chair asked for a motion to approve the resolution at Tab 21 amending the DGA instruction as presented in Tab 14. That motion was offered, seconded, and unanimously approved.

Chair asked for new business.

A trustee requested departing Board members consider serving a Non-Trustee Committee Members following the completion of their terms.

Chair mentioned planning for a full Board session in February 2025 to discuss strategic issues. Suggestions for agenda items can be given to the Board secretary. The meeting will be virtual.

Chair asked for a motion to adjourn the 2023-2024 Board of Trustees spring meeting. That motion was offered, seconded, and unanimously approved.

Chair convened the 2024-2025 Board of Trustees spring meeting and noted a quorum.

Chair welcomed the new trustees:

Representing Cape Fear, CAPT Gregg Hamelin '72, USNR (Ret.).

Representing Quantico chapter, CAPT Bob Taylor '74, USN (Ret.).

Representing Hampton Roads, CDR Renee Reedy '81, USN (Ret.).

Representing Puget Sound chapter, Mr. Dwight Fontilla '88.

Representing San Diego Chapter, CDR Steve Rasmussen '88, USN (Ret.).

Representing the Mid-Atlantic Region, newly elected trustee Mr. Ingar Grev '89.

Representing Las Vegas Chapter, Mr. Bobby Brown '97.

Representing Shared Interest Groups, Dr. Maegen Nix '97, and LCDR Angela Domingos '00, USN (Ret.).

Chair noted the efforts to develop the proposed standing committee slate for the upcoming board year based on trustee talent and workload distribution. Efforts were made to include younger alumni and regional trustee candidates as Non-Trustee Committee Members.

Chair noted the addition of new non-trustee committee members in the proposed slate:

Mr. Todd Nichols '72 on Governance.

Mr. Michael Johnson '79 and LCDR Jessica Wright '13, USN on Admissions.

RDML Robb Chadwick '91, USN (Ret.) on Nominating.

RDML Denny Moynihan '86, USN (Ret.) and CAPT Mike Lisa '99, USN (Ret.) on Communications.

Capt. Chris Goodale '17, USMC on MASC.

Mrs. Melissa Plaskonos '98 on Alumni Center.



Chair invited comments on the proposed committee slate for 2024-2025. No comments were offered.

Chair asked for a motion to approve the proposed slate at Tab 24. That motion was offered, seconded, and unanimously approved.

Chair asked for items of new business from the Board. No items were offered.

Chair noted the revival of the practice of opening the floor at the spring meeting to members-at-large in attendance to provide comment to the Board, each receiving two minutes to do so. Chair noted there were no members-at-large present. Vice Chair proposed to adjourn the meeting temporarily to allow additional time for members-at-large to arrive. Chair agreed to that proposal and temporarily adjourned the meeting for 10 minutes.

Chair reconvened the spring meeting, noted a quorum, and asked the Secretary if there were any members-at-large in the room who wished to provide comment to the Board. The Secretary noted there were none.

Chair welcomed comments from non-trustee committee members in the room. There were no comments.

Chair thanked attendees for their engagement and announced the upcoming fall Board meeting on Thursday November 7, 2024. He mentioned the selection of Thriving as Leaders award winners before the next meeting. Chair welcomed the incoming class of 2024 and wished everyone a safe summer. Board Secretary shared the top ten standings for the great class challenge by percentage of donors, and commended all classes for their contributions.

Vice Chair commended the professionalism and efficiency of the meeting, thanking everyone for their preparation. He noted alumni would be impressed by the accomplishments of the Board.

Chair noted the board effectiveness survey in collaboration with the Foundation Board, urging prompt completion to enhance board and staff effectiveness.

Meeting adjourned at 1:40PM EDT.