



## Board Meeting Minutes

May 11, 2022

1400-1600 MDT

BOARD MEMBERS		
Hal Rosen	Tony Leketa	Dave Nash
<del>Tim Byers</del>	Suzanne DiGeronimo	<del>Randy Gardner</del>
John Henderson	Gene Lupia	Angie Martinez
Sal Nodjomian	Jane Penny	Sally Riker
Bob Schlesinger	Ron Silva	Susan Thames
Joe Schroedel	Allison Ingram	
OTHER ATTENDEES*		
Mark Handley	Cindy Lincicome	Beth Harris
Ed Jackson	Ron Torgerson	Roger Wozny
Norm Campbell	Rick Stevens	Mercedes Enrique
Kathy Off		

\*Non-voting

~~Not in attendance~~

The meeting was called to order at 1405. See Encl 1, Agenda.

**Opening Comments:** A quorum was established with all voting members of the board present either in person or virtually. **The Foundation unanimously approved the minutes from the March meeting.**

**XD Report:** As Cindy Lincicome, new President, developed roles for her National Leaders, she and Joe agreed that Mark Handley would be the National Leader liaison to the Foundation. He was involved in the MOU agreement, the transition to Dave Nash, and is again active in the Investment Committee. Therefore, it made sense to place him in that role. He briefed the group about the Investment Committee meeting that occurred the night prior. We have reset the committee for next year and are looking for new members. They are working on the Home Fund proposal to the Society BOD. Investments are long-term, regardless of the current economic situation.

### Response to Society Request for Funding Update

Joe Schroedel and Hal Rosen briefed the Society BOD on the Foundation's response to the Society's request for support (process and monetary response). For the next Society request to the Foundation, there will be more deliberate processes within the Society. Current requests may be further defined. While the Foundation representative will give a report to the Society BOD on operations, Society representatives will brief the Foundation on outcomes from their support. Hal mentioned that it went very well this time around and there was no negative reaction when he briefed it to the Society BOD. Cindy Miller, Camp COI Chair, said a few words of thanks to the Foundation Board. She explained that the money from the Foundation will go towards Camp Mentors who are vital to the program. She also mentioned that they would be hiring a marketing person to help them get the word out to more diverse communities. She also shared a creative sponsorship program that includes a shopping list for companies to sponsor mini events or items within the program. The "Shopping List" is being handed out to various groups at JETC. She invited Foundation Board members to come visit the camps and see the program directly.

**Finance (Encl 2):** Ed Jackson briefed on behalf of Tim Byers. Overall account value is \$3.5M which is down a bit (5.19%) – target was -4.66%. The market is in a state of flux right now. He sat in on the back-brief for RBC & Fiducient – they talked about what they see the market doing. Fiducient is managing the funds for the Foundation. They mentioned that the uncertainty in Europe is affecting the market. There was a third party audit of our investment managers – both RBC and Fiducient received good reviews. Ed showed a summary of Post activity to date – two Posts gained, one withdrew some money and is therefore down. Revenue was \$202,500. Expenses total \$221,850. Need to keep expenses in check until we know what our revenue is. Net available cash is \$234,950 – need \$200K minimum to cover liabilities. Financial statement is in Enclosure 3)

#### Discussion

- Angie mentioned that there was a lot of positive buzz in the RVP meeting about putting Post Funds in the Foundation as a service provided to alleviate them of the risk and volunteer hours spent on managing the funds.
- Mark mentioned that spreading awareness is a Society function. Additionally, we should be providing guidance on how Posts use their scholarship funds.
- Have we asked the current Posts to act as ambassadors to the other Posts? We included testimonials in the Post President's Breakfast (at JETC) which has been helpful.
- Now that we have more Foundation Board members, we should use Roger Wozny's slides which address the Post Funds Policy and do some outreach to Posts again.
- Need to consider doing a lunch & learn for Treasurers specifically (they are the ones providing push-back). We are currently planning to include the information in the Post Leaders Workshop (PLW) in the financial session.
- Risk is the focus for Posts using the Foundation to manage funds (embezzlement issue in AZ).
- It's hard to beat the S&P 500. We want to do better than the index.
- Golden Eagle Dinner commitment is not \$30K. We re-branded the Golden Eagle Dinner to be "Benefiting the Foundation." Society agreed to commit 25% of net profit to the Foundation. Attendance was low; the amount is \$4,500. Moving forward, we will use Capital Week to honor donors. The reception will be a corporate donor appreciation event. One possible path is that the Golden Eagle Dinner becomes 100% a Foundation donor event as part of the corporate fundraising campaign. We currently have a 6-9 month standard for reserves – we are currently at 12.6%. As we look at opportunities to invest that excess, we should consider that if we make the dinner revenue for the Foundation, is it sustainable – will there be a few years that it does well and other years when it doesn't? We will be creating a reserve management plan for our excess reserve and will consider that. The Foundation has no exclusive event – Golden Eagle could be that event.
- Mario Burgos challenged the Society Board Foundation to provide individual donations to the Foundation that he will match up to \$10K; he will do this annually. This will need to be put into writing and then approved by the Stewardship Committee. We could build beyond the \$20K to provide matching to the annual fund drive. (Enclosure 4)
- The Foundation has a 100% rating on Charity Navigator, but there is very little information on it right now. Information needs to be populated. One aspect of the rating is board donations – would Society board donations to the Foundation improve the rating? Currently no scores for Impact & Results, Leadership & Accountability, and Culture & Community. This will be a multi-team effort with Finance, Fundraising, Marketing & Communications, and others to populate this – much of what will come from the case statement.
- Society has hired Clifton Larson Allen (CLA) to outsource CFO and Controller function. Staff accountant will remain in-house. Additionally, the Enterprise Management System will include Intact which is a new financial management system. The financial support that the Foundation requires is in place. Accuracy and timeliness has already improved. We will do a formal IPS review in light of the market.

**Fundraising (Encl 5):** Sal gave an update on fundraising efforts – lines of effort remain unchanged from March. It has been less than 7 weeks since the last meeting. The Case Statement is still the focus along with two separate lines of attack for internal and external corporate donors. Regarding the steps for the corporate giving

campaign, we still have not named it. Please send suggestions to Sal – must be short, pithy and linked to the cause. In our case for support we have stated “inspiring future generations to elevate leaders for the nation.”

We need to have two distinct levels of recognition and giving, one corporate and one individual. Levels are set for individuals in the Stewardship Policy; these levels can be achieved cumulatively. Slides include examples and do not show the entirety of levels codified in the Stewardship Policy. On the corporate side, recognition is per annum. Levels are suggested based on research on other organizations. Need to provide the option to donate over multiple years. Level names are intentionally not memorial (in somebody’s name).

#### Discussion

- Corporate donation levels are included in the revision of the Stewardship Policy – memorially. Should names be used? Names may imply that somebody is more important than somebody else depending on the level. Numbers don’t match with the Stewardship Policy, but we will end with coordination. Once the Fundraising Committee is finished, we will ensure that the Stewardship Policy matches.
- Can we consider cumulative for corporations as well? Executive Committee will address it off-line. Maybe we recognize corporation giving longevity – i.e. corporations that have given for a number of years, not tied to money.

We have made significant progress on the Case Statement with a phenomenal team of volunteers that include LDP graduates or participants. The goal is to have a Case Statement ready for distribution late summer (early August). It will be an 8-page document full of stories and anecdotes, pictures and the “why” for donors. Much of the information can be extracted for sub-documents. We will have another meeting to discuss progress right before Memorial Day with a draft document end of June. The team will be looking for camp action pictures and video snippets as well.

To identify potential external donors, companies were categorized by top 20 employers of military veterans and those that have STEM learning grants. “Our Society creates your workforce.” We will not be waiting for the Case Statement to be finished before having discussions with internal donors.

#### Discussion

- USAA is a direct connection to the external donors we need.
- The SAME app has a link to make a donation – more needs to be said on the national stage about that. Additionally, there is a card in the registration bag with information about Amazon Smile and individual donations to the Foundation. We added a checkbox to JETC registration as well.
- The card did not generate the donations we expected for April – inclusive of the Golden Eagle Dinner.
- Hal and Mercedes will take on the Annual Individual Giving Fund Drive.

### **Marketing & Communications**

Jane Penny mentioned that they would like to reinvigorate the Post roadshow started by Roger Wozny. They will also take advantage of the new link between the Foundation and the Golden Eagle Dinner. More focus needs to be given to naming assets as a form of recognition. Sal’s team will address that. Sally Riker has devoted a lot of attention to the communication of Amazon Smile.

### **Operations**

Tony Leketa had asked Angie Martinez to report on the status of the Foundation support to the Society. Susan Thames provided bios for all the LDP candidates to the program. The Foundation board should now be familiar with the Leader Development Program (LDP) and the Grant program as described by Kevin Remley at the SBC meeting. The Foundation is up to date on the programs that the Foundation is funding. September is the target month to receive the Society’s request for support this year.

### **Governance (Encl 6)**

Bob Schlessinger outlined proposed changes to the Foundation Bylaws. Most changes are just to ensure alignment with current practice. There were three major issues: bylaws issues, succession planning, and nominating new board members.

## Bylaws Issues

Bob thanked Hal for cleaning his draft version of changes.

- We added the position of Chair Elect to the Bylaws (also the Vice President) – selected by Foundation Board, appointed by the Society BOD; **change approved.**
- Do we need a Council of Trustees? Keep the Council, we may populate it later. The term “trustee” usually has a fiduciary arm to it. They will not have fiduciary responsibilities and are more of an advisory council. **Will change the name.** How will these people be chosen? First decide on the demographic before determining process. Start small and engage the advisors.
- Memorialized three major components of the board – financial, fundraising, and operations; **change approved.**
- Codified the Executive Committee as the leads of the three major components along with the President/Chair and the Vice President/Chair-Elect; **change approved.**
- Modified terms of directors such that they may take a year off and then reapply.
  - **Term extensions will require “re-vetting.”** Prevents people from being stagnant in a position and the member the opportunity to opt out. At the very least, vote on second terms by individual. **Governance Committee will provide proposed change.**
- Officers can be elected or appointed by the Foundation Board; **change approved.** The Foundation shares the Treasurer with the Society Board.
  - The Executive Director serves as the Secretary for the Society BOD. It is an officer position; therefore, it should be the Executive Director. **Foundation Bylaws will mirror the Society Bylaws.**
- Changed term of President from three years to two years and delete additional term; **change approved.**
- Added a service requirement for Chair Elect prior to becoming President/Chair. Recommend no requirement; will strike change.
- Removed vacancy exception for Secretary or Treasurer – they will not succeed the President and Vice President if there is a vacancy; **change approved.**
- Cleaned up Secretary and Treasurer duties; **change approved.**

Bob will provide a clean marked up version to the board. A meeting will be scheduled off-cycle.

## Succession Planning

Terms of current President and Vice President expire simultaneously. Better planning to ensure there is a repeat scenario. Need to select somebody to be Chair-Elect within their first two years on the Foundation Board.

## Nominating New Board Members

Bob mentioned that the process on the website is different than the process used last year. This will also be pushed to the off cycle meeting this summer. There has been discussion of incorporating the current volunteers into the board without re-nomination. Should we use Academy of Fellows to help populate the board? Bob will accept suggestions and provide a proposal at the next meeting. Mark Handley mentioned the MOU between the Foundation and Society as a resource for current process. The Nominating Committee vetted and approved all nominees but did not have enough slots. The question is whether there needs to be a re-review of those nominees which is not favored.

## **Stewardship**

Comments were solicited from the board on the Stewardship revisions. Gene Lupia received very few inputs. The revised version will circulate one more time before going final in 2022. Will also coordinate with Sal on the corporate giving levels. No significant changes. Please send any comments to Gene.

**New Business:** No new business.

**Closing:** Kathy will schedule the virtual board meeting to discuss governance. She proposed that formal board meetings all be conducted virtually vs in person at events. The Foundation would could still meet at JETC, SBC,

and Capital Week, but formal board meetings would take place on GoTo Meeting to allow all participants to hear the discussion, show slides and participate more fully; formal board meetings would still occur with the same frequency. **The board approved this change.** The meeting adjourned prior to 1600.

A handwritten signature in black ink that reads "Hal Rosen". The signature is fluid and cursive, with a long, sweeping tail on the "n".

Hal Rosen, F.SAME (Dist.)  
Chair, SAME Foundation

- Encl 1: Agenda
- Encl 2: Finance Slides
- Encl 3: Financial Report
- Encl 4: Mario Burgos Challenge
- Encl 5: Fundraising Slides
- Encl 6: Governance Slides

**ENCLOSURE 1**

	<b>AGENDA</b>	<b>DISCUSSION LEAD</b>
1200 – 1215	Get lunch in room and be seated	All
1215 – 1220	Call to Order – Quorum Established – Pledge of Allegiance	Hal Rosen
1220 – 1225	Approval of March Minutes	Hal Rosen
1225 – 1230	XD Report	Joe Schroedel
1230 - 1240	Response to Society Request for Funding Update	Hal Rosen
1240 – 1255	Finance	Ed Jackson (filling in for Tim Byers)
1255 – 1315	Fundraising	Sal Nodjomian
1315 – 1325	Marketing & Communication	Jane Penny/Sally Riker
1325 – 1400	Operations <ul style="list-style-type: none"> <li>• Programs</li> <li>• Governance</li> <li>• Stewardship</li> </ul>	Tony Leketa  Bob Schlesinger Gene Lupia
1400 – 1405	New Business	All
1405 – 1410	Summary & Close	Hal Rosen

ENCLOSURE 2



# Foundation Finance Committee

## Ed Jackson

MAY 2022

Dedicated to National Security Since 1920

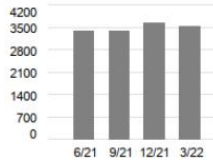
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### SAME Foundation Investment Funds Summary

Account Value as of 03/31/2022: \$ 3,522,257.68

Change in Account Value	This Period	Year to Date	Account Value [in Thousands]
<b>Starting Value</b>	<b>\$ 3,491,810.64</b>	<b>\$ 3,633,520.24</b>	
Credits	23,830.78	89,123.05	
Debits	(5,450.28)	(15,600.57)	
Transfer of Securities (In/Out)	0.00	0.00	
Income Reinvested	(3,829.61)	(9,119.62)	
Change in Value of Investments	15,896.15	(175,665.42)	
<b>Ending Value on 03/31/2022</b>	<b>\$ 3,522,257.68</b>	<b>\$ 3,522,257.68</b>	
<b>Total Change in Account Value</b>	<b>\$ 30,447.04</b>	<b>\$ (111,262.56)</b>	



Asset Composition	Market Value	% of Account Assets	Overview
Bank Sweep <sup>x,z</sup>	\$ 21,695.88	<1%	<ul style="list-style-type: none"> <li>■ 51% Equity Funds</li> <li>■ 5% Exchange Traded Funds</li> <li>□ 44% Bond Funds</li> </ul>
Bond Funds	1,541,547.30	44%	
Equity Funds	1,783,146.17	51%	
Exchange Traded Funds	181,318.61	5%	
<b>Total Assets Long</b>	<b>\$ 3,527,707.96</b>		
Cash (Debits) <sup>n</sup>	(5,450.28)		
<b>Total Assets Short<sup>s</sup></b>	<b>\$ (5,450.28)</b>		
<b>Total Account Value</b>	<b>\$ 3,522,257.68</b>	<b>100%</b>	

Dedicated to National Security Since 1920

2

11 Posts participating: Total invested to date is ~ \$3.5M (including SAMEF Funds)

	<u>Contribution</u>	<u>Date</u>	<u>Dec 31</u>	<u>Mar 31</u>	<u>% GAIN</u>
❖ Houston	\$225K	Nov '17	\$299K down \$15K	\$284K	26.3
❖ Northern VA	\$108.4K	Nov '17	\$144K down \$7k	\$137K	26.2
❖ Narragansett Bay	\$39K	Nov '17	\$52K down \$3k	\$49K	26.6
❖ Omaha Post	\$560K	Mar '19	\$682K up \$24K	\$673K	26.1 <b>+60K</b>
❖ Panama City	\$30K	Sept '19	\$38K down \$11K	\$26K	-13.0 <b>-10K</b>
❖ Mid-Maryland	\$30K	Nov '19	\$36K down \$2K	\$34K	15.9
❖ Tampa Bay Post	\$250K	May '19	\$291K down \$6K	\$285K	14.0
❖ Huntsville Post	\$80K	Aug '20	\$95K down \$5K	\$90K	12.1
❖ Hampton Roads	\$460K	Dec '20	\$520K down \$27K	\$493K	7.34
❖ Orange Country	\$100K	Nov '21	\$101K down \$5k	\$96K	-3.77
❖ Central Virginia	\$20K	Jan '22	\$20K up 0.05k	\$20K	0.3 <b>+20K</b>

**NOTES:**

Omaha & Central VA Post accts reflect increased investments

Panama City Post withdrew funds...not sure for what purpose

NOTE: 2 new Posts. SAME Foundation: \$1,299,458.25 / with Post Funds: \$3,522,257.68

Dedicated to National Security Since 1920

3

**Market Themes**

- Capital market volatility increased notably in the quarter and asset class returns were almost uniformly negative as the Russia/Ukraine conflict, the Fed's rate hike campaign, elevated inflation and rising interest rates weighed on investor sentiment.
- The crisis in Ukraine may temporarily impede global economic growth and exacerbate existing inflationary forces, but we think the probability of avoiding recession is greater than the probability of entering one during the remainder of the year.
- Absent recession, equity markets have historically proven resilient when confronted by the Fed raising interest rates. However, the current level of inflation could prove to be particularly challenging for the Fed this time around.

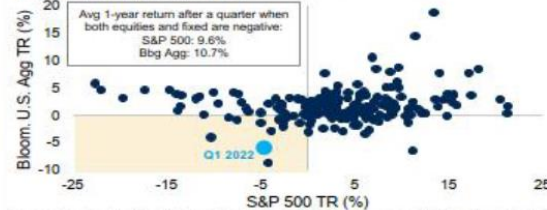
**NOTES:**

-impacts to market volatility  
-recession?

Fiduciant advises we continue to watch the market for another quarter before taking any significant action

**Equity & Fixed Income Quarterly Returns**

Both equity and bond markets declined during the quarter, a rare event that has occurred only 16 times since 1976.



Source: Morningstar Direct, Fiduciant Advisors. Data from January 1, 1976 to March 31, 2022

**Slower But Still Positive Economic Growth Estimated for 2022**

The conflict in Ukraine pushed expectations for global economic growth lower. A strong U.S. consumer and pent-up demand provides support domestically, while Europe will likely feel the impact more than other regions.



Source: UNCTAD Trade and Development Report March 2022

**The U.S. Yield Curve Flattens**

The U.S. yield curve flattened during the quarter as the spread between the 2-year Treasury and 10-year Treasury narrowed to 4 bps, the lowest since 2019. Historically, markets have proved to be resilient following an inversion of the 2-10 spread.

Inversion Date	Next 12 Month Return		Months to Recession	
	S&P 500	Bloomberg US Agg	Recession Start	Months
8/18/1978	8.9	6.7	February-80	18
9/12/1980	5.4	-3.6	August-81	11
12/13/1988	31.7	14.6	August-90	20
5/26/1998	17.3	5.4	April-01	35
12/27/2005	13.8	4.7	January-08	37
8/27/2019	23.2	6.8	March-20	7
<b>Average</b>	<b>16.7</b>	<b>5.8</b>	-	<b>21</b>

Source: FactSet, Morningstar Direct, NBER, Fiduciant Advisors. Inversion based on the 2-10 U.S. Treasury spread.

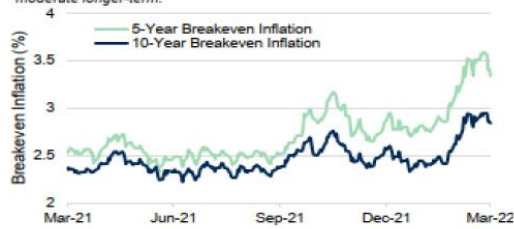




## Economic Review

### U.S. Breakeven Inflation Levels

Inflation in the U.S. remains elevated. However, there is a large gap between near-term and long-term inflation expectations, with inflation expected to moderate longer-term.



Source: FactSet. As of March 31, 2022.

### Leading Economic Indicators

Leading economic indicators fell from peak levels but remain in positive territory supporting a positive outlook for economic growth in the near term.



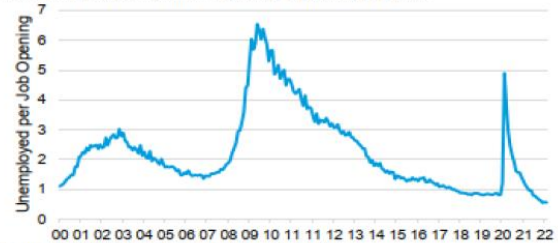
Source: FactSet, Conference Board. As of February 28, 2022.

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See disclosures for list of indices representing each asset class. Past performance does not indicate future performance and there is a possibility of a loss.

### U.S. Labor Market – Number of Unemployed per Job Opening

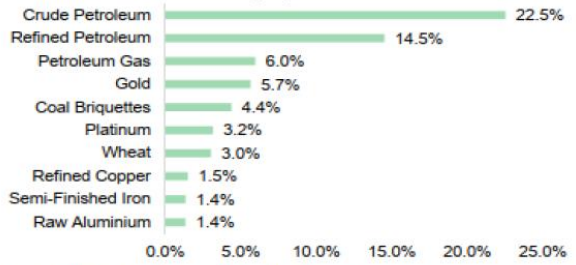
The U.S. labor market remains tight as the number of job seekers per job opening has fallen to less than 1, which may further support wage growth.



Source: FactSet, DOL, BLS. As of February 28, 2022.

### Russia's Top 10 Exports

Russia's exports are primarily commodity focused. As a result, the sanctions on Russia have been a main driver of higher prices in the commodities market.



Source: OEC. As of 2020. Percent of total Russian exports.



SAME Foundation  
As of 3/31/2022

Quarterly Review  
Portfolio Snapshot

### Investment Activity QTD

	Quarter To Date
Beginning Value	3,633,520.24
Net Gain	-175,661.99
Net Additions	80,000.00
Ending Value	3,522,257.68
Return	-5.19%

### NOTES:

QTD - loss 5.19% (-175.7K)  
Ending value: \$3,522,258

### Asset Allocation



Short Term Liquidity 0.46% Fixed Income 43.77%  
Domestic Equity 28.73% International Equity 15.85%  
Real Assets 11.19%

	Ending Value	Allocation
Cash	16,245.60	0.46%
■ Cash	16,245.60	0.46%
JPMorgan Core Bond Fund Class I	455,184.03	12.92%
Metropolitan West Fds Total Ret CI I	454,506.92	12.90%
■ Broad Domestic Fixed	909,690.95	25.83%
BlackRock Strategic Income Opportunities I	349,899.09	9.93%
■ Dynamic Fixed	349,899.09	9.93%
Artisan High Income Fund Adv	140,912.14	4.00%
■ High Yield Fixed	140,912.14	4.00%
PGIM Global Total Return Fund - Class Z	141,045.12	4.00%
■ Global Fixed	141,045.12	4.00%
Schwab S&P 500 Index	805,893.75	22.88%
■ Large Cap	805,893.75	22.88%
Conestoga Small Cap I	103,433.01	2.94%
Hatchis & Wiley Small Cap Diversified Value I	102,593.79	2.91%
■ Small Cap	206,026.80	5.85%
Causeway International Value Instl	208,277.01	5.91%
Harding Loevner International Equity Instl	209,203.08	5.94%
■ International Equity	417,480.09	11.85%
GQG Partners Emerging Markets Fund Instl	70,666.04	2.01%
PIMCO RAE Emerging Markets I	70,170.68	1.99%
■ Emerging Markets	140,836.72	4.00%
iShares Core U.S. REIT ETF	181,318.61	5.15%
■ Real Estate Domestic	181,318.61	5.15%
DWS RREEF Real Assets Fund - Class Inst	212,908.81	6.04%
■ Broad Real Assets	212,908.81	6.04%
<b>SAME Foundation</b>	<b>3,522,257.68</b>	<b>100.00%</b>



SAME Foundation  
As of 3/31/2022

Quarterly Review  
Performance Review

	Ending Value	Allocation	Quarter To Date	Year To Date	Last 12 Months	Last 3 Years	2021	2020	2019	2018	Since 4/5/2017
<b>SAME Foundation</b>	<b>3,522,257.68</b>	<b>100.00%</b>	<b>-5.19%</b>	<b>-5.19%</b>	<b>3.03%<sup>1</sup></b>	<b>6.93%<sup>1</sup></b>	<b>10.86%</b>	<b>8.51%<sup>1</sup></b>	<b>15.15%</b>	<b>-5.36%</b>	<b>5.73%<sup>1</sup></b>
<i>Trust Allocation</i>											
■ Cash	16,245.60	0.46%	0.00%	0.00%	0.01% <sup>1</sup>	0.20% <sup>1</sup>	0.02%	0.02% <sup>1</sup>	0.61%	0.22%	1.15% <sup>1</sup>
Cash	16,245.60	0.46%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
FTSE 3 Month T-Bill			0.03%	0.03%	0.06%	0.76%	0.05%	0.58%	2.25%	1.86%	1.10%
■ Broad Domestic Fixed	909,690.95	25.83%	-5.86%	-5.86%	-4.14% <sup>1</sup>	2.41% <sup>1</sup>	-1.45%	9.40% <sup>1</sup>	9.57%	-0.28%	2.65% <sup>1</sup>
iPMorgan Core Bond Fund Class I	455,184.03	12.92%	-5.36%	-5.36%	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	-4.18% <sup>2</sup>
Bloomberg Barclays U.S. Aggregate			-5.93%	-5.93%	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	-4.49% <sup>2</sup>
Metropolitan West Fds Total Ret Cl I	454,506.92	12.90%	-6.35%	-6.35%	-4.61% <sup>1</sup>	2.18% <sup>1</sup>	-1.12%	9.06% <sup>1</sup>	8.99%	0.13%	2.36% <sup>1</sup>
Bloomberg Barclays U.S. Aggregate			-5.93%	-5.93%	-4.14%	1.68%	-1.54%	7.48%	8.72%	0.01%	2.02% <sup>1</sup>
■ Dynamic Fixed	349,899.09	9.93%	-2.87%	-2.87%	-2.31% <sup>1</sup>	0.43% <sup>1</sup>	0.85%	1.54% <sup>1</sup>	3.97%	0.76%	1.15% <sup>1</sup>
BlackRock Strategic Income Opportunities I	349,899.09	9.93%	-2.87%	-2.87%	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	-2.46% <sup>2</sup>
Bloomberg Barclays U.S. Aggregate			-5.93%	-5.93%	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	-4.49% <sup>2</sup>
■ High Yield Fixed	140,912.14	4.00%	-1.57%	-1.57%	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	1.39% <sup>2</sup>
Artisan High Income Fund Adv	140,912.14	4.00%	-1.57%	-1.57%	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	1.39% <sup>2</sup>
Bloomberg Barclays Bond: High Yield			-4.84%	-4.84%	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	-1.70% <sup>2</sup>
■ Global Fixed	141,045.12	4.00%	-10.46%	-10.46%	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	-10.76% <sup>2</sup>
PGIM Global Total Return Fund - Class Z	141,045.12	4.00%	-10.46%	-10.46%	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	-10.76% <sup>2</sup>
Bloomberg Barclays Global Aggregate			-6.16%	-6.16%	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	— <sup>2</sup>	-7.50% <sup>2</sup>
■ Large Cap	805,893.75	22.88%	-4.59%	-4.59%	15.55% <sup>1</sup>	18.87% <sup>1</sup>	28.66%	18.19% <sup>1</sup>	31.64%	-4.36%	16.01% <sup>1</sup>
Schwab S&P 500 Index	805,893.75	22.88%	-4.59%	-4.59%	15.55% <sup>1</sup>	18.87% <sup>1</sup>	28.66%	18.18% <sup>1</sup>	31.64%	-4.36%	16.01% <sup>1</sup>
S&P 500 Index			-4.60%	-4.60%	15.58%	18.87%	28.71%	18.32%	31.49%	-4.38%	16.01% <sup>2</sup>
■ Small Cap	206,026.80	5.85%	-8.29%	-8.29%	2.08% <sup>1</sup>	13.98% <sup>1</sup>	26.60%	15.19% <sup>1</sup>	27.06%	-12.50%	11.07% <sup>1</sup>
Conestoga Small Cap I	103,433.01	2.94%	-15.14%	-15.14%	-3.63% <sup>1</sup>	— <sup>1</sup>	16.93%	30.45% <sup>1</sup>	— <sup>1</sup>	— <sup>1</sup>	11.25% <sup>1</sup>
Russell 2000 Growth Index			-12.63%	-12.63%	-14.27%	— <sup>1</sup>	2.83%	34.47%	— <sup>1</sup>	— <sup>1</sup>	10.12% <sup>1</sup>
Hotchkiss & Wiley Small Cap Diversified Value I	102,593.79	2.91%	-0.80%	-0.80%	7.57% <sup>1</sup>	— <sup>1</sup>	35.28%	1.19% <sup>1</sup>	— <sup>1</sup>	— <sup>1</sup>	16.04% <sup>1</sup>
Russell 2000 Value Index			-2.40%	-2.40%	3.31%	— <sup>1</sup>	28.27%	4.62%	— <sup>1</sup>	— <sup>1</sup>	14.39% <sup>1</sup>

NOTES:

QTD: -5.19%

YTD: -5.19%

Target: -4.66%

Inception:

- 5.73%

- 6.33%



## 2022 FOUNDATION BUDGET

Revenue	202,500
Program Expenses	182,000
Operating Expenses	<u>39,850</u>
Total outlays	221,850
Net deficit	(19,350)
Available cash	345,000
Contribution to Corpus	(90,750)
Less shortfall	<u>(19,350)</u>
Net available Cash	234,950

REVENUE: \$202,500

- Corp Contributions - \$75K
- Individual Contributions - \$75K
- Golden Eagle Dinner - \$30K
- Amazon Smiles - \$1.5K
- Corps interest & dividends - \$21K

EXPENSES: \$221,850

- Foundation operating expenses (meetings/support, fundraising supplies/support, charity registrations, etc) - \$39.85K
- SAME Program expenses (LDP, NA STEM, Camps) - \$182K

ASSUMPTIONS

- CORPUS: 50% donations go to build Corpus
- Cash on Hand: need \$200K min to cover liabilities

NOTES:

Corp Contribs (Apr): \$300  
Indv Contribs (Apr): \$900 (3)  
GE Dinner funds due/not posted

	Year To Date 03/31/2022	Prior Year To Date 03/31/2021	Year To Date 03/31/2022
	Current Year Balance	Prior Year	Variance
<b>Assets</b>			
Cash and Cash Equivalents	346,538	253,220	93,318
Accounts Receivable, Net of allowance	22,970	18,710	4,260
Property and Equipment	(0)	1,453	(1,454)
Investments	3,522,258	3,249,154	273,104
<b>Total Assets</b>	<b>3,891,765</b>	<b>3,522,537</b>	<b>369,228</b>
<b>Liabilities and Net Assets</b>			
<b>Liabilities</b>			
Due to Affiliate	27,989	58,085	(30,096)
Accounts Payable and Accrued Expenses	11,850	(48,835)	60,685
Funds held for Posts	2,232,799	2,019,346	213,453
<b>Total Liabilities</b>	<b>2,272,638</b>	<b>2,028,596</b>	<b>244,041</b>
<b>Net Assets</b>			
Net Assets	1,602,906.78	1,467,620.03	225,286.75
Change In Net Assets	(73,779.15)	26,320.87	(100,100.02)
<b>Total Net Assets</b>	<b>1,619,127.63</b>	<b>1,493,940.90</b>	<b>125,186.73</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 3,891,765.30</b>	<b>\$ 3,522,537.24</b>	<b>\$ 369,228.06</b>

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## ENCLOSURE 3

SAME Foundation  
Statement of Financial Position  
As of March 31, 2022

# DRAFT

	Year To Date 03/31/2022	Prior Year To Date 03/31/2021	Year To Date 03/31/2022
	Current Year Balance	Prior Year	Variance
<b>Assets</b>			
Cash and Cash Equivalents	346,538	253,220	93,318
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<b>Total Liabilities and Net Assets</b>	<b>\$ 3,891,765.30</b>	<b>\$ 3,522,537.24</b>	<b>\$ 369,228.06</b>

*No assurance is provided on these financial statements.*

*Substantially all required disclosures and the statement of cash flows are omitted.*

SAME Foundation  
Statement of Activities - Actual vs Budget  
For the Three Months Ended March 31, 2022

DRAFT

	Year To Date 03/31/2022		
	Actual	Annual Budget	Variance
Change In Net Assets			
Revenue			
Contributions	9,110	45,375	(36,265)
Other Income	280	-	280
Investment Income	(64,739)	5,250	(69,989)
Total Revenue	<u>(55,349)</u>	<u>50,625</u>	<u>(105,974)</u>
Expenditures			
Professional Fees	11,850	2,500	9,350
Other Expenses	6,580	7,463	(883)
Total Expenditures	<u>18,430</u>	<u>9,963</u>	<u>8,467</u>
Total Change In Net Assets	<u><u>(73,779)</u></u>	<u><u>40,663</u></u>	<u><u>(114,442)</u></u>

*No assurance is provided on these financial statements.  
Substantially all required disclosures and the statement of cash flows are omitted.*

## ENCLOSURE 4

At the National Board of Direction meeting, Mario Burgos, an SAME member, issued a challenge to the National Board to encourage individual contributions to the Foundation. Mario has pledged up to \$10,000 in matching funds to donations made as part of this challenge.

- Donations need to be from individuals, not companies.
- Donations will be made with a unique link which can be shared with others who may not be members of the 2022-2023 National Board of Direction.
- If less than \$10,000 is raised, but every member of the 2022-2023 National Board of Direction makes a donation, Mario will still donate \$10,000
- Kathy Off will send the challenge to the board.
- The National Staff will include a report on the challenge with the monthly report.
- Contributions or pledges must be made by July 31, 2022.

### **Mario Burgos**

President & CEO

### **Burgos Group**

5200 Oakland Ave NE, Suite B

Albuquerque, NM 87113

p 505.933.6609

c 505.401.2010

f 866.394.2321 (toll free)



# Foundation Fundraising Committee

Sal Nodjomian

11 May 22

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## Lines of Effort – Remain Unchanged

- Corp Giving
  - Case Statement critical document
  - Developing internal corporate donor plan of attack
  - Developing external corporate donor plan of attack
- Individual Giving
  - Next step- develop 2022 flyer & annual funds request (extract from case statement)
  - Need lead volunteer to reboot LOE
- Planned Giving
  - Mature program; continue to advocate

---

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## 2022 (and beyond) Campaign- Update

- Name campaign
- Develop recognition / targeted giving levels
- Development a case statement
- Identify potential donors
- Determine appropriate POCs for both internal and external corps
- Align volunteers with opportunities

---

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## Recognition and Giving Levels

Recommend separate Corporate and Individual designation

### Corporate

- Per annum
- Example
  - Foundation Leader: \$25,000 or more
  - Foundation Builder: \$10,000 to \$24,999
  - Foundation Provider: \$5,000 to \$9,999
  - Foundation Ambassador: \$2,500 to \$4,999
  - Foundation Patron: \$1,000 to \$2,499

### Individual

- Life timing cumulative donations
- Example
  - Diamond: \$10,000 & above
  - Emerald: \$5,000 to \$9,999
  - Platinum: \$2,500 to \$4,999
  - Gold: \$1,000 to \$2,499
  - Silver: \$500 to \$999
  - Bronze: \$100 to \$499

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## Case Statement

- Significant accomplishments since last meeting
- Team comprised of Board members and Key Ambassadors
  - Hal Rosen, Sal Nodjomian, Rick Stevens, Susan Thames, Jane Penny, Sally Riker
  - Patrick Hogeboom, Hilda Scharen, Sean Lebel, Arpan Patel, Sam Lee, Bri Lee
- Goal - Case Statement ready for distribution by mid / late summer
- Case Statement will be the foundational document for fundraising
- Team members assigned sections of the Case Statement
- Next meeting week of 23 May

## Case Statement Tracker

Input	Proponent	Status	Date Complete
Foundation Intro Message	OPR: Rick Stevens OCR: Sal Nodjomian		
Emotional Appeal	OPR: Jane Penny OCR: Sally Riker		
President's Message	OPR: Hal Rosen OCR: Rick Stevens		
America's Challenge description	OPR: Rick Stevens OCR: Sal Nodjomian		
Why us? narrative	OPR: Sal Nodjomian OCR: Rick Stevens		
K-12 STEM Outreach and Success Stories	OPR: Zakary Payne OCR: Arpan Patel, Sean Lebel, Sam Lee		
SAME Camps and Success Stories	OPR: Arpan Patel OCR: Sean Lebel, Sam Lee, Zakary Payne		

# Identify Potential Donors

- Top 20 Employers of Military Veterans
  - Science Applications International Corporation (SAIC)
  - Booz, Allen and Hamilton
  - Northrop Grumman Corporation
  - L-3 Communications
  - BAE Systems, Inc.
  - Lockheed Martin Corporation
  - Computer Sciences Corporation (CSC)
  - CACI International, Inc.
  - Boeing Company
  - Allied Barton Security Services Inc.
  - Raytheon Company
  - Securitas Security Services USA, Inc.
  - Deloitte Consulting LLP
  - Exelon Corporation
  - General Dynamics Corporation
  - General Electric Company (GE)
  - Stryker Corporation
- Companies with STEM learning grants
  - Google
  - Microsoft
  - Facebook
  - GM
  - AT&T
  - Intel



# Governance Committee Update

May 11, 2022



## Agenda

- Bylaws issues
- Succession Planning
- Nominating new Board Members



# Bylaws Issues

**BYLAWS  
OF THE  
SOCIETY OF AMERICAN MILITARY ENGINEERS FOUNDATION**  
A Nonprofit Corporation  
Adopted April 28, 2016  
Amended by Foundation Board January 30, 2020  
Approved by the Society Board May 26, 2020

**ARTICLE 1. GENERAL**

1.1 **Name.** The name of the corporation is the Society of American Military Engineers Foundation (the "Foundation").

1.2 **Incorporation.** The Foundation is a nonprofit corporation without members, incorporated in the District of Columbia. The principal office of the Foundation is as determined by the Foundation Board of Directors.

1.3 **Affiliation.** The Foundation is affiliated with the Society of American Military Engineers (the "Society").

1.4 **Purposes.** The purposes of the Foundation are as stated in the Articles of Incorporation.

**ARTICLE 2. MANAGEMENT**

2.1 **Foundation Board of Directors.** The Foundation shall be managed by its Board of Directors (the "Foundation Board").

2.1.1 **Responsibilities of the Foundation Board.** The Foundation Board shall have fiduciary, legal, strategic and fundraising responsibilities, including the responsibilities of planning, developing and implementing the vision, solicitation and stewardship of Foundation supporters and funds, and determining and implementing appropriate development and fund management policies. The Foundation Board shall establish the policies and programs of the Foundation and exercise all such powers of the Foundation and do all such lawful acts and things as are permitted by statute, the Articles of Incorporation, and these Bylaws.

2.1.2 **Chair of the Foundation Board.** The Chair of the Foundation Board shall be a member in good standing of the Society and shall have served on the Society's Board of Directors or the Foundation Board of Directors or the Foundation's Council of Trustees. The Chair of the Foundation Board shall be appointed by the Board of Directors of the Society. The Chair of the Foundation Board shall also serve as President of the Foundation.

2.1.3 **Composition of the Foundation Board.** The Foundation Board shall consist of

ors must be members of the Foundation Board. The Executive Director shall give due regard to the interests of the Foundation and shall serve on the Board of Directors for a term of three (3) years. The Executive Director shall serve three (3) years. The Executive Director shall give due regard to the interests of the Foundation and shall serve on the Board of Directors for a term of three (3) years. The Executive Director shall give due regard to the interests of the Foundation and shall serve on the Board of Directors for a term of three (3) years.



## Article 2. Management

- Article 2.1 Chair Clean Up and add Chair -Elect

~~2.1.2--Chair-of-the-Foundation-Board.--The Chair-of-the-Foundation-Board shall be a member in good standing of the Society and shall have served on the Society's Board of Directors or the Foundation Board of Directors or the Foundation's Council of Trustees. The Chair of the Foundation Board shall be selected by the Foundation Board and appointed by the Board of Directors of the Society. The Chair of the Foundation Board shall also serve as President of the Foundation.~~

~~2.1.3--Chair-Elect-of-the-Foundation-Board.--The Chair-Elect shall be selected by the Foundation Board, shall serve as Chair-Elect for a minimum of one year and shall then succeed as Chair of the Foundation Board. The Chair-Elect shall also serve as Vice-President of the Foundation.~~



## Article 2. Management

- Article 2.2 Foundation Council of Trustees. Do we have such a council? Do we need one?

**2.2 Foundation Council of Trustees.** The Foundation shall also have a Council of Trustees (the "Council of Trustees").

**2.2.1 Responsibilities of the Council of Trustees.** The Council of Trustees shall serve as philanthropic and financial advisors to the Foundation Board. Primary responsibilities of the Council of Trustees include making recommendations and overseeing finances of the Foundation and reporting to the Foundation Board. The Council of Trustees may assist the Foundation with other activities and programs, as well as accepting assignments from the Foundation Board and managing programs pursuant to instructions from the Foundation Board. The Council of Trustees will not have fiduciary responsibilities to the Foundation or Foundation Board and shall not be deemed investment advisors to the Foundation and shall serve the Foundation in a consulting capacity only.

**2.2.2 Composition of the Council of Trustees.** The Council of Trustees shall consist of a minimum of five (5) members appointed by the Foundation Board, one (1) of which shall be a current Foundation Board member who shall serve as Chair of the Council of Trustees. Except for the Chair of the Council, who also is a member of the Foundation Board, members of the Council of Trustees shall not be entitled to vote on matters brought before the Foundation Board.



## Article 2. Management

- Article 2.1 Structure of the Foundation Board

~~▲ **2.1.5-Structure of the Foundation Board.** The Foundation Board shall be structured as determined by the Foundation Board and may be restricted from time to time as determined by the Foundation Board. It will have components that oversee (i) financial and investment matters, (ii) fundraising efforts, and (iii) other general operations. Each component will be chaired by a Board member selected by the Foundation Board.¶~~



## Article 2. Management

- Article 2.1 Add Executive Committee

~~2.1.6 **Executive Committee.** The Foundation Board shall have an Executive Committee comprised of the President-Board Chair, the Vice-President-Chair-Elect, and each component chair. The Executive Committee shall have power to act on behalf of the Foundation Board as authorized by the Foundation Board. ¶~~



## Article 2. Management

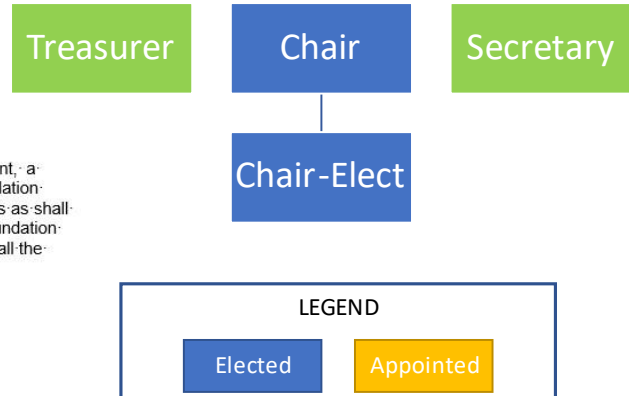
- Article 2.1 Modify Term of Directors to allow coming back

~~2.1.7-4 → **Term of Directors.** All Directors of the Foundation Board shall serve three (3) year terms. Terms shall be staggered. Directors may serve two (2) consecutive three (3) year terms. Thereafter, Directors may be re-selected to the Board after a one-year gap following the close the second three-year term. ¶~~



# Article 3. Officers

- Article 3.1 Officers clean up



### ARTICLE 3. OFFICERS¶

¶ 3.1 → **Officers.** The Officers of the Foundation shall be a President, a Vice President, a Secretary, and a Treasurer, who are elected or appointed by and from the Foundation Board members. All Officers shall exercise such powers and perform such duties as shall be set forth in these Bylaws and as may be determined from time to time by the Foundation Board. Offices may be held by the same person, provided, however, in no event shall the same individual serve as President and Treasurer.¶



# Article 3. Officers (cont'd)

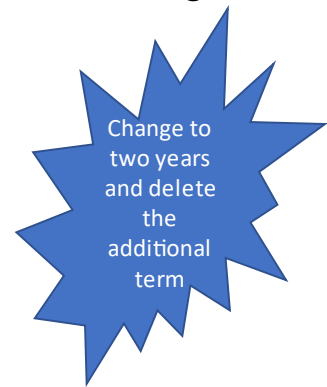
- Article 3.1.1 President mentioned a three -year term. We voted to change this to two years at November 2021 Board Meeting.

¶ 3.1.1.2--**Term.** The President shall serve a ~~two~~three (24) year term as President and may be elected to serve an additional term.¶

¶ 3.1.1.3--**Vacancy.** Vacancy in the office of President ~~Board Chair~~ shall be filled for the unexpired portion of the term by the Vice President Chair-Elect.¶

¶ 3.1.1.4--**Compensation.** The President does not receive compensation for services but may be reimbursed for expenses.¶

→ ¶ 3.1.1.5--**Duties.** The President, by virtue of office, shall chair the Foundation Board and preside at all meetings of the Foundation Board. The President shall be an *ex-officio* member of all Foundation Board committees. The President shall also be a non-voting member of the Society Board of Direction and of its Executive Committee. The President, in coordination with the Executive Director, shall provide reports of the financial and operating status of the Foundation to the Society Board of Direction and its Executive Committee and annually to the Society membership. ¶







## Article 3. Officers (cont'd)

- Article 3.1.2.1 Clean up Vice President vs. Chair -Elect

~~3.1.2.1--**Qualifications.**--The Vice President shall be a member of the Foundation Board and shall serve as Chair-Elect of The Board. The Vice President shall succeed to Chair and President within one year or more in office as Vice President and Chair-Elect.¶~~

- Article 3.1.2.3 Clean up Vacancy Exception

→ ~~3.1.2.3.1--**Vacancy-Exception.**--If a vacancy occurs concurrently in the offices of President and Vice President, the Secretary or Treasurer who has served on the Foundation Board for the longest period of time shall assume the President's duties and the other individual shall assume the Vice President's duties. An election shall be conducted by the Foundation Board within sixty (60) days to elect a President and Vice President to fill the unexpired terms.¶~~



## Article 3.1.3 Secretary & Treasurer clean up

### 3.1.3--**Secretary and Treasurer.**¶

~~3.1.3.1--**Qualifications.**--As determined by the Foundation Board, the offices of Secretary and Treasurer shall be filled by members of the Foundation Board or by others appointed by the Foundation Board. The Secretary shall be a member of the Foundation Board.¶~~

~~¶  
3.1.3.2--**Term.**--The Secretary shall serve a three (3) year term and may be elected to serve an additional term.¶~~

~~¶  
3.1.3.3--**Vacancy.**--Vacancy in the office of Secretary shall be filled for the unexpired portion of the term by a qualified member of the Foundation Board as determined and appointed by the Foundation Board.¶~~

~~¶  
3.1.3.4--**Compensation.**--The Secretary does not receive compensation for services but may be reimbursed for expenses.¶~~

~~¶  
3.1.3.25--**Duties.**--The Secretary shall maintain or supervise the maintenance of the corporate records of the Foundation and shall oversee minutes of meetings of the Foundation Board, and be responsible for corporate notices. The Secretary shall perform additional duties assigned by the Foundation Board.¶~~

### 3.1.4--**Treasurer.**¶

~~¶  
3.1.4.1--**Qualifications.**--The Treasurer shall be a member of the Foundation Board.¶~~

~~¶  
3.1.4.2--**Term.**--The Treasurer shall serve a three (3) year term and may be elected to serve an additional term.¶~~

~~¶  
3.1.4.3--**Vacancy.**--Vacancy in the office of Treasurer shall be filled for the unexpired portion of the term by a qualified member of the Foundation Board as determined and appointed by the Foundation Board.¶~~

~~¶  
3.1.4.4--**Compensation.**--The Treasurer does not receive compensation for services but may be reimbursed for expenses.¶~~

~~¶  
3.1.4.5--**Duties.**--The Treasurer shall serve as the financial officer of the Foundation, responsible for and shall have oversight of its the Foundation's revenues and expenditures, and shall act on the financial affairs of the Foundation to the Foundation Board and to the Society's Board of Direction. The Treasurer shall perform additional duties assigned by the Foundation Board.¶~~





# Succession Planning



## Succession Planning Issues

- Bylaws state that Directors of the Foundation Board shall serve 3 -year terms and they may serve two consecutive terms (6 years max).
- Terms of current people filling President and Vice President offices expire at same time (12/31/22)
- Better planning is needed to avoid a repeat of this scenario
- Because of term limits, need to pick someone to be President -Elect within their first two years on the Board.

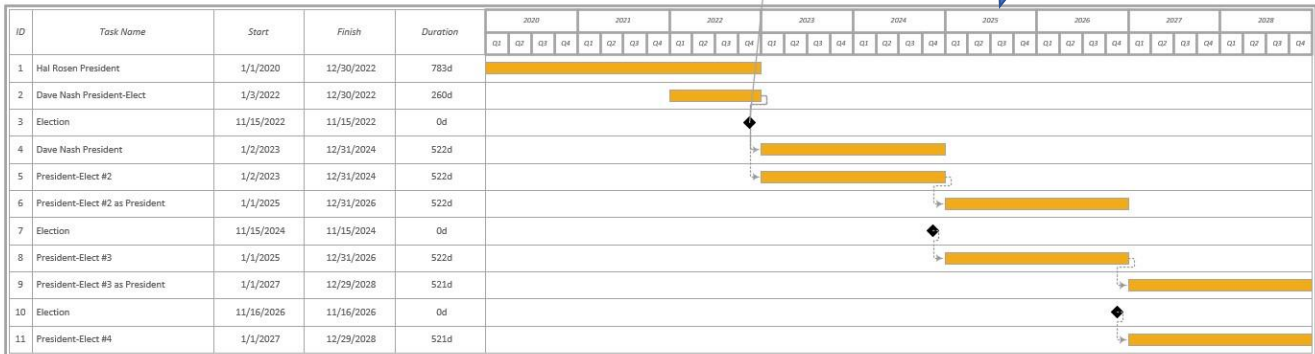


# Succession Planning



## SAME Foundation Board Succession Planning

Need to pick someone in first two years of their term

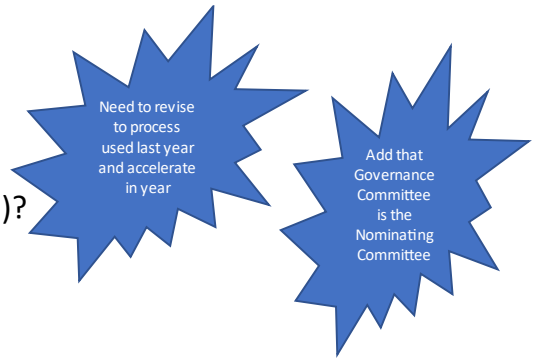


NOMINATIONS  
ARE OPEN

## Nominating New Board Members



# Nomination Process



- Are we still following this process (from our website)?

## SAME Foundation Nomination Schedule

ID	Task Name	Start	Finish	Duration	Aug 2022							Sep 2022							Oct 2022							Nov 2022							Dec 2022							Jan 2023						
					31/7	7/8	14/8	21/8	28/8	4/9	11/9	18/9	25/9	2/10	9/10	16/10	23/10	30/10	6/11	13/11	20/11	27/11	4/12	11/12	18/12	25/12	1/1	8/1	15/1	22/1																
1	Nominations are open	8/1/2022	8/30/2022	22d	[Yellow bar from 8/1 to 8/30]																																									
2	Nominating Committee Meets	9/1/2022	9/30/2022	22d	[Yellow bar from 9/1 to 9/30]																																									
3	SAME National Office prepares Nominating Committee Report	10/3/2022	10/7/2022	5d	[Yellow bar from 10/3 to 10/7]																																									
4	Nominating Committee transmits Report to SAME National Board of Direction for Review	10/10/2022	10/10/2022	1d	[Yellow bar at 10/10]																																									
5	SAME Board of Direction votes on recommendations	11/1/2022	11/1/2022	1d	[Yellow bar at 11/1]																																									
6	SAME EXCOM makes final decision	11/1/2022	11/1/2022	1d	[Yellow bar at 11/1]																																									
7	Outgoing Board Members are recognized	11/15/2022	11/21/2022	5d	[Yellow bar from 11/15 to 11/21]																																									
8	New Foundation Board members are notified	11/15/2022	11/21/2022	5d	[Yellow bar from 11/15 to 11/21]																																									
9	SAME Foundation Board convenes with new members	1/16/2023	1/16/2023	1d	[Yellow bar at 1/16]																																									