



2016 POST LEADERS WORKSHOP

EXECUTIVE COMMITTEE MEETING

Foundation Board Update

1. Priorities. Since the public announcement at JETC 2016, the short term priorities for the Foundation have been:

- **IRS Tax ID:** Our request was submitted in May, 2016. The process normally takes several months, so we are following up. Objective is to have this complete prior to the January, 2017 full board meeting.

- **Foundation Board Nominations:** Nominations officially close 1 September. The intent of the Foundation Bylaws is for the SAME Full Board to approve the recommended Foundation Board slate at the November Board Meeting (SBC). A separate nominating committee will be convened to review nominees and recommend a slate to the XC. We have been actively recruiting nominees (RVP chain, Hal Rosen, XD). The objective is constitute the initial full Foundation Board by adding 5 to 7 new board members to the existing 5 Founding Board members. Founding Board members will, over the following two years, be replaced such that they will have completed their role as the Founding Board members by 2019.

- **Advertising:** The first Foundation advertisement (which will be a standard format establish brand recognition), was printed in the May/Jun issue of TME. It was also printed in the Commemorative Vietnam Edition.

- **Post Procedures:** One of the important purposes of the Foundation is to provide posts with an alternative to creating their own foundation. Several posts have been pressed by the IRS, most notably the New York City Post, to establish foundations for their excess funds (which range from \$100k to over \$3 million). Some posts have done so and now carry the burden of administering the funds (investment, management, etc.). Col (Ret) Bud Griffis, Scholarship Chair of the NYC Post and Founding Member of the SAME Foundation, is the lead for determining the procedures for providing posts with this alternative. He is being assisted by Judy Cooper, his vice chair on the NYC Post Scholarship Committee. SAME National has already developed the concept for accounting for post accounts that are managed by the SAME Foundation.

2. Milestones: The significant milestones ahead are:

- Approve Foundation Board Members (November, 2016)
- First Full Board Meeting (January, 2017): We anticipate the Board embracing it's top priorities:
 - Fund Raising: Vietnam Veteran Professional Development Scholarship Program to support the SAME Military Recruiting Campaign
 - Support the SAME National Professional Development partnering program.
 - Finalize procedures for Post Accounts