

Draft Minutes
AWCF Board of Trustees Meeting
March 18, 2021

1. LTG Keen called the Spring meeting to order and welcomed the participants at 9:00 am on Thursday, March 18, 2021, using the Zoom virtual platform due to the COVID-19 pandemic.

The following individuals were present:

LTG (Ret) P. Kenneth Keen, Chairman

Mr. Frank C. Sullivan, Vice Chair

MG (Ret) Mari K. Eder, Secretary

Mr. Joseph A. LoScalzo, Treasurer

Mr. Thomas F. Beaty, Trustee

Mr. Scott L. Becker, Trustee

Ms. Janet M. Botz, Trustee

Mr. Hans L. Christensen, Trustee

MG (Ret) Yves J. Fontaine, Trustee

MG (Ret) Ronald L. Johnson, Trustee

Ms. Kimball A. Lane, Trustee

Mr. David T. Lawrence, Trustee

Mr. Stephen Linehan, Trustee

Mr. Mark Muedeking, Trustee

BG (Ret) Barbara L. Owens, Trustee

MG (Ret) Virgil L. Packett II, Trustee

LTG (Ret) Joseph F.H. Peterson, Trustee

BG (Ret) Roger W. Scarce, Trustee

LTG (Ret) Roger C. Schultz, Trustee

Ms. Mary Beth Sullivan, Trustee

Mr. William B. Summers, Trustee

MG (Ret) Luis R. Visot, Trustee

MG (Ret) Margaret C. Wilmoth, Trustee

BG (Ret) Wilbur E. Wolf III, Trustee

COL (Ret) Ruth B. Collins, President and CEO

Col (Ret) Walter H. Leach, USAF, Director for Development

Ms. Kaitlyn Sands, Corporate Development Officer

MG David C. Hill, Acting Commandant (9:00-11:15 am only)

Dr. James G. Breckenridge, Provost (9:00-11:15 am only)

CSM Brian A. Flom, Command Sergeant Major (9:00-11:15 am only)

Mr. Kevin Dixon, Assistant Commandant for Outreach (9:00-11:15 am only)

Voting Trustees unable to attend: Mr. Darryle Conway and Mr. Christopher Pohanka

Admin Note: References to the *retired* status for all military Trustees are intentionally omitted in the following narratives. Full names and retired statuses are listed above.

2. Commandant's Presentation. After opening the meeting, LTG Keen introduced MG Dave Hill, Acting Commandant, and noted that MG Hill was leading the College successfully during a difficult time. MG Hill thanked him for the welcome and told the group that the duty was very rewarding. He is a native Pennsylvanian (Wilkes-Barre area) and graduated from the National War College. He suggested the Board would see that little had changed from the fall presentation since the strategic direction was heavily influenced by MG Maranian and it was well aligned with the Army's People Strategy. Turning to COVID, he said the College was experiencing about 10 cases per day, with another 20 folks on restricted movement. There had been little impact to deliverables, however. Faculty and staff had largely been vaccinated, while the student population had not yet begun their vaccination program. The College had been successful in mitigating some of the limitations of Root Hall by adapting other spaces on campus for seminar use. MG Hill said the demand signals remained high for the College and the School of Strategic Landpower (SSL) remained the central focus. The College had welcomed general officers and nominative leaders for courses and was on track to bring the Distance Class of 2021 back for their Second Resident Course and graduation. He noted the College was working toward a more traditional experience for the Resident Class of 2022, having brought in additional testing capability. He said the intent was to expand interactions between seminars rather than simply mitigating risks. He added the College was in a strong position for the 2022 budget cycle, even though he expected significant fiscal pressure on the Department of Defense. Noting that the College wants to push the evolution of strategic education, the College direction remains aligned with Army systems. Roger Scarce asked him to clarify what systems he referred to, and MG Hill replied the Army's Talent Management System. He added that making early decisions on follow-on assignments affords greater flexibility. Dr. Breckenridge added the SSL experience is not a discreet experience, but a broader learning experience of "10 years, not 10 months." Even for those who are not able to have the College experience, the intent is to offer opportunities to engage with some of the course material, perhaps leading to award of certificates. He then highlighted the reach of the International Fellows (IF) Program, with up to 800 influential officers graduating over a 10-year period, creating a powerful social network—one only the Army War College is in position to create--while connecting the outreach mission to lifelong learning outcomes. Mary Beth Sullivan asked him to describe what he meant by social network, and he replied the College recognized a couple of years ago that the IFs were not connecting as effectively as they should after graduation. While the College is currently using students and faculty to answer questions the Army is posing, the College does not have the capacity to connect with IF graduates in that same way, and are working on building that capability now. Mr. Dixon added the College is working on a platform to connect alumni with current student cohorts, and it should be available in the summer. Frank Sullivan asked if the College was the only Army school to have an IF program and Dr. Breckenridge replied no, noting the Command and General Staff College has many international officers at the intermediate education level. LTG Keen asked if the College was connected with regional educational institutions focused on strategic education internationally. Dr. Breckenridge replied yes, noting the Strategic Studies Institute secures partnerships while individual faculty are also building relationships. Referring to a slide about assessments, Roger Scarce asked if there was also an assessment for general officers, and Dr. Breckenridge told him yes, that he was interpreting the slide correctly. He also stated that the recurring assessments in the Army Talent Management

System would have a cumulative effect, resulting in the College knowing more about each student before arrival. MG Hill described the assessment process further, highlighting its use in a screening rather than development role. Peggy Wilmoth asked if the assessment process was available to the Reserve Component and Mr. Dixon replied not yet, that it was primarily a question of scalability. LTG Keen said that was consistent with a number of other programs first rolled out to the Active Component before being broadened. Hans Christensen asked what the IFs get from the experience, and Mr. Dixon replied they show overwhelming interest in getting back together. The College works with the State Department and regional combatant commands and they are also finding the alumni are active in their own networks. Dr. Breckenridge said the College conducted a weeklong certificate program for Southern Command IF graduates in Mexico City as a trial run and are now planning an effort in Croatia for the fall. He then pivoted to the question, "What should the War College own, if we are to be thought leaders?" The result of a multi-year effort to identify those areas is that the College is well positioned to explore areas outside of Professional Military Education in order to become experts in strategic education.

3. Outreach (NSS, Staff Rides, and Needs). After a break, Mr. Dixon picked up the thread of ownership, noting strategic assessment, strategic forecasting, strategic art, and strategic leadership line up nicely with the centers and schools on campus. He added the College is the best among Senior Service Schools at answering questions within historical context, including international relationships. He then turned to the **National Security Seminar (NSS)** and the Strategic Leader Staff Ride Program. He noted that NSS 2021 would be a virtual event. There is a high number of NSS 2020 participants who had asked to be held over and the College could not afford to hold over such a large cohort again to NSS 2022, hence the decision to execute virtually. Ruth Collins added that the Dean had strongly advocated for a three-day NSS program (in lieu of two), with substantive seminar interaction as well as social time, even though virtual. LTG Keen thanked the College for this work on NSS and the impact it has on the civilian attendees. He then asked the College to consider hosting an in-person event for the attendees sometime in the fall in order to increase the personal connections with attendees and Mr. Dixon said they would certainly entertain that possibility. Joe Peterson and Mary Beth Sullivan both offered concerns about the limited engagement inherent in virtual environments and MG Hill made a commitment to look at the possibility of an in-person event with his team. Moving to the **Staff Ride Program**, Mr. Dixon briefly summarized cancellations before noting that the program was launching for the year in late April. He then turned to **faculty augmentation**, stating the College was working to meet as many needs as possible within existing resources. He thanked the Board for its support and announced that the College would begin funding the salary for the Chair of Strategic Leadership with appropriated funds, only relying on the Foundation for research and travel support. Dr. Breckenridge then picked up the narrative that the College was moving forward with its 2024 vision, identifying new paths for graduates to take and the College supplementing expertise in those areas. He highlighted a groundbreaking research project using a Post-Doc Fellow with expertise in homeland security and told the Board the Advanced Strategic Education Program is part of the first-ever general officer study. LTG

Keen asked if the College had been asked to conduct any research on the way ahead for Afghanistan and Dr. Breckenridge said no, but that two professors had been engaged individually. Dave Lawrence asked if the College draws on Fellows or volunteer Fellows for expertise, and if the College had any named Fellows who are volunteers. He said he had seen that approach work elsewhere as a means to low-cost expertise. Dr. Breckenridge said the College has no named Fellows and Mr. Dixon said he'd be happy to discuss it at a future date. Yves Fontaine asked if the College had any Collins Hall personnel inside Futures Command and Dr. Breckenridge said no, but that he would look into it and get back with him. Turning to the **new academic facility**, Mr. Dixon said the College was fortunate to have MG Hill in his dual-hat role as Acting Commandant as well as Deputy Commander of the Corps of Engineers. He told the Board to expect a video soon showing construction progress [*which was provided*]. MG Hill spoke of the need to finish strong, outfitting the building with flexible furnishings and technology. The College is using multiple funding streams and overseeing an aggressive timeline on the projects. Frank Sullivan asked if a review of the HVAC system would be required due to the coronavirus and Mr. Dixon said he would speak to COL Bob Halvorson in terms of filtration, as the College is in the window to influence that decision. He said the Gensler work funded by the Foundation had helped the College prioritize curricular work as it affects the actual structure. He said the digital wall remains a priority, as does the Decision Innovation Hub, noting the College is still working through those initiatives. He said the College would be better positioned to provide more detail at the fall meeting. Joe Peterson asked if the digital wall would be both audio and video, and how often its content would be refreshed. Mr. Dixon responded the College needs to ensure it has the in-house expertise for that effort, and some of the content would be updated weekly, some every six months or every year. Dr. Breckenridge said the College vision is to be able to refresh the content instantaneously, such as when welcoming a distinguished visitor. They also want to be able to highlight the lessons of the day. He told the Board that much of the existing artwork displayed in Root Hall would not be displayed in the new facility. Mr. Dixon added the intent is for a living, interactive space. He said the College is trying to determine what would be needed to execute that vision. Yves Fontaine asked if that represents additional costs and Mr. Dixon replied the College is in the window to best determine the appropriate funding stream for the wall. Roger Scearce asked if the College expected to receive any COVID-specific relief funds for HVAC upgrades and MG Hill said he was not aware of any substantial funding related to COVID coming to the College. LTG Keen said he had recently been with battalion commanders at Ft. Stewart and Ft. Benning, and he had heard budget expectations below flatline. Dr. Breckenridge acknowledged the College was tracking on the issue of resource constraints, and that the College had been able to increase experimentation during the COVID pandemic and had learned a lot. Dave Lawrence asked how much funding had been allotted to support Post Doc Fellows and Dr. Breckenridge replied \$50K-\$75K each annually for Post Docs and \$150K for Fellows' salaries. Dave Lawrence asked how many endowed Post Docs the College had and Dr. Breckenridge replied none. Ruth Collins told the Board that only the De Serio Chair is endowed (and only partially) with operational funds supplementing as needed after the 7% draw from the endowment which is currently valued

around \$2M. being supported by an endowment. Noting that Post Docs are a relatively new program, she allowed it could provide an opportunity for an endowment. Roger Schultz asked about the criteria for bringing the Distance class back to campus for the Second Resident Course and MG Hill replied local community health, testing, and vaccination results would drive that decision, with the current plan being to execute in person. He said the existing testing and monitoring protocol on campus was working well, and the team reviews a set of criteria weekly. Mary Beth Sullivan asked for an update on the War Room project and Mr. Dixon answered that it continues to develop and distribute content despite the remote work environment. Mari K. Eder asked about the plans for the DDE version of the NSS. Mr. Dixon said it is a shorter version of NSS and uses an entirely separate decision-making apparatus. As the College portion of the meeting ended, Ruth Collins thanked Dr. Breckenridge and Mr. Dixon, telling the Board she was meeting with them monthly to review faculty augmentation initiatives and then she thanked MG Hill for his participation, noting the partnership between the Foundation and the College remains strong. Frank Sullivan and LTG Keen likewise expressed their appreciation and LTG Keen told the College the entire Board was looking forward to continuing to support the College and to the next opportunity to assemble in person. MG Hill replied with thanks for the support of the Foundation.

4. Nominating Committee. After the College representatives departed the meeting, LTG Keen asked for the Nominating Committee report and Duz Packett commended the Trustees on their engagement. He reminded the Board of the Bylaws amendments that provided flexibility in the pursuit of continuity during COVID-restricted operations before asking the Board for help in seeking nominations for the investment committee. He then said four Trustees completing their first term of service had agreed to stand for reelection to a second term: Tom Beaty, Jan Botz, Ron Johnson, and Peggy Wilmoth. Harry moved the four into the Zoom waiting room to allow for discussion and voting. After a brief discussion of Tom Beaty's nomination, Frank Sullivan moved to reelect him, Steve Linehan seconded the motion, and Tom was reelected. After a brief discussion of Jan Botz's nomination, Bill Summers moved to reelect her, Steve Linehan seconded the motion, and Jan was reelected. After a brief discussion of Ron Johnson's nomination, Bill Summers moved to reelect him, Mary Beth Sullivan seconded the motion, and Ron was reelected. After a brief discussion of Peggy Wilmoth's nomination, Bill Summers moved to reelect her, Hans Christensen seconded the motion, and Peggy was reelected. When they returned to the meeting, LTG Keen congratulated them and thanked them for their willingness to continue to serve.

5. Executive Committee. LTG Keen asked for a motion to approve the minutes from the fall meeting. Bill Summers moved for approval, Luis Visot seconded the motion, and the Board approved the minutes. LTG Keen said COVID restrictions had affected the normal course of Board business and likewise affected the opportunity for Trustee transitions. He said the Executive Committee voted to nominate three Trustees for a third term of up to two years: Hans Christensen, Steve Linehan, and Bill Summers. They were placed in the Zoom waiting room to allow for discussion and voting. LTG Keen asked for any discussion about the

conditions that might warrant election for a third term, noting each of the three had agreed to continue service if reelected. Frank Sullivan said in the current environment, the flexibility would serve both the Foundation and the College well. He noted that the process is not a rubber stamp and should not become one. LTG Keen said he wanted to take time for individual discussion. After a brief discussion of Hans Christensen's nomination, Duz Packett moved to reelect him, Scott Becker seconded the motion, and Hans was reelected. After a brief discussion of Steve Linehan's nomination, Frank Sullivan moved to reelect him, Mary Beth Sullivan seconded the motion, and Steve was reelected. After a brief discussion of Bill Summers' nomination, Mary Beth Sullivan moved to reelect him, Mari K. Eder seconded the motion, and Bill was reelected. LTG Keen congratulated them when they rejoined the meeting and thanked them for their willingness to continue to serve. Introducing the final piece of business before lunch, LTG Keen reminded the Board of the May 15 deadline to provide feedback to Mari K. Eder on the Strategic Plan, noting she would incorporate the feedback and forward the draft to the Executive Committee. Mari K. Eder told the Board the document was current and would institute additional rigor in Board processes. She said it would also serve well during the transition period as the College moves to implement its strategy for the new academic facility. She asked for particular attention to metrics and to the onboarding of new Trustees in the post-COVID environment. She again asked for inputs, telling the Board the plan should be ready for implementation at the fall meeting. LTG Keen thanked her for leading the effort.

6. Alumni Affairs Committee. After lunch, LTG Keen welcomed everyone back and asked Ruth Collins for the next item of business. She called for the Alumni Affairs Committee report. Roger Schultz said he was encouraged when the Commandant said the Second Resident Course would be conducted on campus because the remote environment for DDE 2021 had led to a significant reduction in memberships from normal expectations. Ruth followed up to say there's little chance the Distance Class of 2022 will be on campus for their First Resident Course, but there is still time to make some progress with the Resident Class of 2021 as they finish their year with an in-person graduation. She noted the students had not been able to execute a single social event as a class, so they had not been able to form the same level of energy, enthusiasm, and class identity seen in other classes. Nevertheless, she told the Board the class is grateful to be here. Roger Schultz reminded everyone reunions have been delayed and the deadline for Outstanding Alumni nominations is August 1.

7. Legal and Bylaws Committee. LTG Keen then called for the Legal and Bylaws Committee report. Mark Muedeking referred Trustees to the emailed materials that propose three actions related to Board Governance.

1. Within thirty (30) days prior to the beginning of each fiscal year, the Executive Committee shall prepare and provide to all Trustees a reasonably detailed Board calendar setting out Board and Committee tasks and deadlines for the upcoming fiscal year.
2. Any proposal submitted to the Board for funding by the Foundation must include a reasonably detailed written program description (the reasonableness of such written

description to be determined based on the amount of the proposed funding) and, with respect to any program for which proposed funding exceeds \$50,000, such written description shall include a basis or methodology by which the Board will evaluate the efficacy or success of the program.

3. All materials for matters to be acted upon at a Board meeting shall be distributed in writing at least seven (7) days in advance of the meeting.

Mark moved for adoption of the three governance actions and Scott Becker seconded. Frank Sullivan suggested modifying the monetary floor from \$50K to \$100K. Hans Christensen agreed and asked Ruth how many needs the College offered in the \$50K-\$100K range. She replied "relatively few" and that \$100K would be consistent with high-dollar ranges of the major chairs and programs, with more at stake supporting them. Mark Muedeking stated he would be amenable to that modification, noting there were no needs on the current list between \$50K-\$100K. Mari K. Eder added that these items could be incorporated into the Strategic Plan and Ruth agreed, noting the long-term goal is to improve our due diligence year after year. Frank Sullivan moved for acceptance of the three actions (as modified) and Scott Becker seconded. LTG Keen asked if there was any further discussion. The actions, including the modification to \$100K, were adopted and LTG Keen asked what the next step would be to communicate them to the College. Mark Muedeking suggested they should appear in the minutes as modified [*copy at the end of these minutes*] and should appear in the Strategic Plan. Jan Botz asked if we have a grant template and Ruth Collins said we do not use a template as each requirement is tailored to the program and to the agency requirements, but that she would work with the College on what we routinely need from them for new requirements. LTG Keen said the important point to communicate is that the Board needs clear expectations, to include details on how they can measure progress of the initiatives they have funded. Mark Muedeking agreed, adding that the details should be put in writing. Steve Linehan stated this process would provide good governance in fulfilling the Board's fiduciary responsibility. Roger Searce asked if there had been any reticence to using the word metrics. Mark Muedeking replied it is a synonym and he would have no issue with its use. Ruth Collins said she would work with the College on measures of success, encouraging factors for evaluation that are representative of strategic-level programs, where simple metrics might not be. Frank Sullivan suggested the College has done a relatively good job complying with the intent of the changes over the years, but occasionally would surprise the Board with a significant need presented for the first time at a meeting. LTG Keen summarized by saying if the College is presenting needs for resources, they need to move beyond a simple list to also provide details that allow the Board to clearly understand the scope and scale of the need and how its progress or success can be evaluated.

8. Finance and Audit Committee. LTG Keen called for the Finance and Audit Committee report. Ruth Collins gave background info on this year's budget proposal and highlighted some changes. She noted that the Chair of War Studies need increased from \$200K to \$240K, which had been the original need presented when the Chair was first funded. She said the annual need had never actually reached this level until now, but Dr. Mike Neiberg's engagement schedule was so successful that it had finally pushed the need up to that amount. She then said she thought the budget was fair and reasonable given the COVID impacts and unknown circumstances

surrounding events, income, etc. Joe LoScalzo then moved for approval of the budget and Bill Summers seconded. Moving into discussion, Mark Muedeking asked about the \$60K revenue for the Gift Shop, noting the expenses were almost twice that amount. Ruth replied the \$60K is net revenue, not gross, and is a lower projection than usual, primarily due to COVID and the fact that many classes and events were remote. The budget was approved. Joe LoScalzo then turned to the audit, telling the Board that despite COVID, revenue for the fiscal year exceeded expenses. The auditor reported a consistent process in accordance with GAAP. The auditor filed the Form IRS 990 so the audit is complete for the year. He related the auditor fee was quite reasonable. Mark Muedeking asked how many years Boyer & Ritter had been conducting the audit. Ruth replied that we have not had the same audit team each year but we have used the same firm for at least ten years. Mark asked Joe his opinion on remaining with the same audit firm for that number of years and Joe replied that the Europeans had tried mandatory auditor rotations and experienced significant chaos, noting the practice had not taken hold in the U.S. He said the continuity was more helpful than not. Mark then noted there were seven net assets in the audit with donor restrictions, and a resulting sum \$4.2M higher than he would have expected. Ruth directed the Trustees to page 20 of the audit and stated there are five permanently-restricted funds, adding Pennsylvania does not use the term “endowment” in these cases, but that’s how to think of them. The other funds listed were donations with a designation, and while those funds do not have the legal restrictions normally covering endowments, but they still require tracking and audit. Joe LoScalzo then continued his report with the recommended percentage withdrawals from the five permanently-restricted funds, moving the Board approve withdrawals from all five. Three of the funds will draw the maximum 7%: Park, De Serio, and Board Restricted, while the Chaplain Moore fund would be 3.6% and the Landpower Essay fund at 3.1%. Mary Beth Sullivan seconded, and the motion was approved. Steve Linehan asked if the staff had considered applying for a loan from the Paycheck Protection Program (PPP) since \$1.9T had been approved so far. Ruth replied that she had indeed considered the program, but with each iteration, the Foundation had not qualified. She stated she could not in good conscience claim we could not meet payroll and that Boyer & Ritter had agreed with her assessment. She noted the team had raised both operating and program support funds sufficient to meet the immediate needs, but the second half of the fiscal year may show results that would qualify for considering PPP. Frank Sullivan and Mark Muedeking both commented on the public scrutiny being applied to some PPP funds and questioned the need to pursue them outside of actually needing to lay off staff.

9. Investment Committee. LTG Keen then called for the Investment Committee report. Hans Christensen told the Board it was time to review and update the investment policies, since they were last updated in 2015. He said the committee would review them at their next meeting. He reminded the Board that Fourth Street Partners executes our investment plans and recommends various fund managers to meet our objectives. He noted there had been a dramatic shift in the market and Frank Sullivan said the fund balance of \$17 million reflected excellent results. When Hans Christensen’s internet connection to the meeting apparently froze, LTG Keen asked for the Development Committee report next and then returned to have the rest of the Investment Committee report delivered by Steve Linehan. Steve told the Board many of our funds are invested in the Standard and Poor’s 500, and Facebook, Apple, Amazon,

Netflix, and Google currently dominate that portion of the market's performance. He added the market was in the process of turning from growth funds to value funds and reminded the Trustees our investment funds are overweighted to equities. Both of our major investment funds have done quite well in the past year, exceeding our expectations from last year. Joe Peterson stated the rise has been fueled by a bull market while some forecast a coming depression and asked how we can protect our funds from a catastrophic event. Steve replied that we had seen a catastrophic event in March of 2020 and our focus is to invest for the long term, so we accept risks inherent in short-term fluctuations. He said the economy still had significant slack capacity with lots of government stimulus working its way through the economy as well, so the main risk to equities would be a significant rise in interest rates. Frank Sullivan noted over the last 8-10 years our investment funds have grown not only from favorable markets, but from increases in development activity and suggested that as that activity returns to a more normal pace, we could consider building a larger cash position.

10. Development Committee. Bill Summers said the development effort over the last year with COVID represented adjusting and learning "on the fly," especially with so much traditional development work usually a face-to-face effort. He said we are not out of the woods yet, thanked Board members for their giving, and asked Trustees to do the best they could as we finish the fiscal year. Harry Leach noted there had been no formal revenue expectations for the year, just an effort to, at a minimum, ensure we met all obligations without dipping into the investment fund while also keeping all staff on board. Joe Peterson asked for a list of groups that are currently supporting the Foundation and Dave Lawrence asked for a set of talking points he could use to discuss supporting the College with others. Frank Sullivan said there were extraordinary leadership development opportunities between corporate and alumni support. Mark Muedeking asked about a fundraising consultant the staff had used in the past. Ruth replied that the Foundation did use a wealth screener on a three-month contract many years ago whose leads were not as helpful as desired, but the Foundation was currently using BoodleAI to develop current leads. Bill Summers said he had chaired a number of capital campaigns, and in his experience, finding the "Hail Mary" gift was hard, meaning the day-to-day and face-to-face efforts are that much more important. We need to be able to tell our story more effectively and to call on friends who will then be impressed by the Army War College. LTG Keen remarked this was another reason to favor an in-person National Security Seminar. Bill Summers asked the Board to comb their networks and to provide the staff one or two references for an introductory call and then we can work to get them a visit to the College. He again asked Trustees to deepen their own personal support, doubling donations this year where possible. Wilbur Wolf asked the amount of funds the staff was seeking for the magazine appeal and Ruth replied at least \$500K. Mari K. Eder said she wanted to connect Kaitlyn Sands to a West Point graduate who now places former general officers on corporate boards. Harry Leach said he had approached Deloitte about being a challenge match donor for the appeal and was awaiting a progress report [*Deloitte subsequently declined the opportunity*]. Peggy Wilmoth mentioned approaching NSS alumni who had previously donated. Kaitlyn Sands then updated the Board on corporate development activities, noting both AM General and the PenFed Foundation had accepted proposals for a second year of support. She said the G. B. Stuart Foundation, headquartered in Carlisle, was also supporting the IF program. The virtual format

for the 2020 Association of the U.S. Army meeting made connecting quite difficult, even though the tech worked as advertised. She is looking forward to an in-person event in 2021. Kaitlyn also noted a number of proposal declinations before turning to her near-term priorities of a continuing focus on defense companies with an effort to engage with BAE in York, PA. She reminded Board members of her interest in their introductions to executives in their networks so she can pursue relationships with those companies and the College. Harry Leach wrapped up the Development Committee report with a review of trustee give/get results to date.

11. **Closing.** LTG Keen asked for anything further before he adjourned the meeting. Ruth asked the Trustees to mark their calendars for 8-10 September for the fall Board meeting, and to plan on an in-person event in Carlisle. Frank Sullivan complimented the Board on a good meeting and said he was excited to see the progress on the new building as the Army invests in the future of the College. LTG Keen added his thanks for Trustees' continued support, stating there was nothing he would prefer more than meeting in person and he was looking forward to being together in September. The meeting adjourned at 2:30 pm.

Minutes respectfully submitted by Ruth Collins with substantial assistance from Kaitlyn Sands and Harry Leach.

Army War College Foundation Corporate Governance Resolution

Adopted March 18, 2021

The following proposal is submitted in support of the Army War College Foundation Board's continuing commitment to good corporate governance in the operation of the Foundation consistent with standards applicable to non-profit organizations. The submission of this resolution does not indicate any defects in current operation or governance of the Foundation, and rather is designed to adopt enhanced best practices consistent with the increase in Foundation assets and Foundation's ability to support the College in connection with future funding proposals.

RESOLVED, that

- (1) Within thirty (30) days prior to the beginning of each fiscal year, the Executive Committee shall prepare and provide to all Trustees a reasonably detailed Board calendar setting out Board and Committee tasks and deadlines for the upcoming fiscal year;
- (2) Any proposal submitted to the Board for funding by the Foundation must include a reasonably detailed written program description (the reasonableness of such written description to be determined based on the amount of the proposed funding) and, with respect to any program for which proposed funding equals or exceeds \$100,000 annually, such written description shall include a basis or methodology by which the Board can and will evaluate the efficacy or success of the program; and
- (3) All materials for matters to be acted upon at a Board meeting shall be distributed in writing at least seven (7) days in advance of the meeting.

RESOLVED, FURTHER, that the Executive Committee and the Secretary are hereby authorized and directed to implement the foregoing resolutions.