

USNA Class of 1969 Foundation Annual Meeting
31 October 2009
Minutes

1. Meeting called to order by President Mike Michaelis at 1005 EDT, 31 Oct 2009, at Loews' Hotel, Annapolis, MD.
2. Secretary report – (Steve Hudock)
 - a. A quorum was present. (More than 20 active members of the Foundation, excluding officers).
 - b. The results of the Annual Election:
 - i. President: Steve Comiskey received a majority of the ballots cast
 - ii. Secretary: Steve Hudock received a majority of the ballots cast
 - iii. Director: John Ohlinger received a majority of the ballots cast
3. Treasurer report - (Steve Ward)
 1. USNA Class of 1969 Foundation Account Status (COB 30 Sep 09):
 - i. Total Current Assets: \$141,484.66
 - ii. The Foundation Investment Portfolio grew 17.6% from previous AGM report of 30 Sep 08.
4. Old Business – none.
5. New Business – none
6. There being no other business, a motion was made and seconded to adjourn, which carried and the meeting was adjourned at 1035. The date, time and location of the 2010 Annual Meeting will be announced by the Secretary in Shipmate and via email to the USNA Class of 1969 Foundation members of record.