

Marion Military Institute
Alumni Brigade Annual Membership Meeting
Chapel April 13, 2019

Welcome

Brigade President Camie Jones called the meeting to order and opened the meeting with prayer.

Approval of Minutes

Camie Jones made the motion to forego the reading of the minutes and accept the minutes from the previous meeting held on April 14, 2018. Jody Sanders seconded the motion. The motion passed unanimously.

President's Report

Camie Jones discussed the new Alumni Brigade strategic plan and pointed out the following initiatives to reach the goals:

- **Increase Alumni Engagement:**
 - Membership: She encouraged alumni to become annual or lifetime members and recruit their peers.
 - Class Agent Program: Mrs. Jones mentioned this and covered the subject in a later section.
 - Alumni Gatherings: Mrs. Jones reported the additional alumni gatherings this year including: the Daphne/Mobile area (which was a success with over 50 people attending), the Tallahassee area, and a Huntsville Golf Tournament which raised \$16,000 dollars. She highlighted how the young alumni have increased their attendance to all of these events and that they come in great numbers.
 - Campus Events: The campus events hosted last year included to the Murfee Reunion, Move-in Days, a Welcome Dinner, the Marion Made Challenge, and Give Day. She reported that the Brigade hosted dinners for Cross Country Team and all incoming cadets and their families as well as hosted alumni volunteers who assist with handing out uniforms. Mrs. Jones highlighted how the Marion Made Challenge was such a success with over 225 people.
 - Give Day: The goal on Give Day was to raise \$10,000 and the end result surpassed the goal by raising over \$50,000 dollars with almost three hundred donors.
 - Summary: Mrs. Jones summarized by highlighting the overall numbers which were - three new events; over 1,100 volunteer hours; increased engagement by over 30%.
- **Support Resourcing of MMI:**
 - Mrs. Jones mentioned the efforts made to promote MMI to the Alabama Legislator by holding the mixer in Montgomery and inviting several of the legislators to attend which actually resulted in an impressive turnout.
- **New Initiatives:**
 - Camie Jones reported that the Brigade will host a Lunch and Learn Event later in April. She explained that approximately 20 cadets would be selected to attend a luncheon in Birmingham with local area business men and women, allowing the cadets an opportunity to interact with mentors and hear about their careers. The event is a collaboration between the Alumni Brigade, the Leadership Center and the MMI Career Center. She encouraged the membership to attend if in the Birmingham area. She noted that this was a beta test event and if it goes well they would like to move it to Huntsville, Mobile and other areas.
 - She stated that in January of 2020 there will be a 10-year reunion of the baseball and softball alumni. She mentioned Matt Downs, the Baseball coach, has a fundraiser dinner every year and that he is going to have the dinner coincide with the reunion.
- **Upcoming Events:** Camie Jones invited the membership to come to commissioning and graduation in May. Alumni Weekend 2020 will be April 16-18 the theme next year will be Football. She went on to stress how important MMI football was in past years and what a big deal each game was to the cadets with a pregame parade, etc. She noted that past coaches and players will be honored at Alumni Weekend 2020 and that a committee will be established to plan and carry out special events and recognition for the alumni football players and coaches.
- **Committees:** She encouraged the membership to join a committee including: Membership, Reunion, Baseball/Softball, and Football Reunion. She named John Andrew Griffin and Bill Griffin who have already signed up for the Football committee noting that she believed both of them have reached out to a couple of people already. She asked if anyone knows anyone that was in football or cheerleading as she was a cheerleader – so she stressed if anyone else is out there that would help her with football reunion please let her know.
- **Volunteering:** Mrs. Jones encouraged the membership to participate in Move-In Days. She highlighted that some of the volunteers from last year had just graduated the year before and how impressive they were. She then encouraged the membership to think about planning/hosting a mixer or regional event. She noted the new mixer planned for Greenville, SC. Other volunteer opportunities included fundraising events and mentoring with the Career Center by mentoring a cadet or recent graduate, review a resume and or attend a job fair.
- **MMI Alumni Connect:** Mrs. Jones encouraged all the brigade members to sign up for MMI Alumni Connect – stating it is a network of 14,000 people – she noted mentoring, networking, and connecting with fellow alumni.
- **Golf Tournament:** Mrs. Jones reported that from the proceeds of the Huntsville golf tournament, the Leadership Center was able to send 38 cadets to 11 different conferences – she emphasized how important these events are to the cadets.
- **Dove Shoot:** Mrs. Jones thanked Sam Givhan for allowing MMI to hold the event there and noted the 2020 date is planned for October 24th – she encouraged the membership to attend noting 225 people attending last year.

Treasurer's Report

Treasurer, Logan Gray presented the Brigade the statement of financial position, statement of activities, and schedule of changes. Please see attached report. Mr. Gray concluded that the Brigade is in good shape. He then asked that Lee Baker explain the investment performance and changes to the investment policy.

Investment Committee Report

Lee Baker first reminded everyone that last year there was a restriction in the bylaws preventing expenditures from the investment account which required any investment expenditures had to be approved at the annual meeting so a request was made to lift this restriction out as the restriction prevented utilization of some of the money during the year otherwise they – so they wanted it lifted from the bylaws just in case they needed these funds before an annual meeting. He went on to explain the purpose of the investment fund is to run the Brigade activities – and that if they do not have the funds available to run the Brigade that they are not going to be doing their selves any favors.

He summarized explaining the following - He brought everyone's attention to the Access the Corpus requirement – (below). That to have access to the funds required a 75% affirmative vote of the currently serving board members and that did not mean the board members present at the meeting but it meant all the board members. In addition, Mr. Baker noted the last statement on the slide (verbiage below) regarding the two year operating restriction to be an important area of the resolution. Mr. Baker explained that the Brigade has two different types of expenses: 1. The expenses to run the brigade and 2. The expenses which are given to the school to support the cadets, for example, the funds that were raised at the Golf Tournament.

Board Resolution 18-01 Summary

Purpose: Establishment of a Restricted Investment Account for the purpose of sustaining the MMI Alumni Brigade operations (less direct financial support to MMI)

Access to Corpus requirement: Access to the corpus of these funds shall require a 75% affirmative vote by the currently serving voting members of the Board of Directors. Dissolving, removing, replacing, or modifying the intent or language of this Resolution shall require a unanimous consent of the currently serving voting members of the Board of Directors and require 30 days' advance notification of the general membership of the MMI Alumni Brigade.

Shall be funded and maintained at a level of two years working capital as calculated at the end of the financial year by the sum of the last two immediately previous years of MMI Alumni Brigade operating expenses.

Mr. Baker then went on to explain the two-year reserve. He noted the Benchmark column – being \$82,000 and the column to the left being \$62,325 – then the hypothetical column far right which indicates \$85,000. Both of the scenarios are important – one illustrates when you can take money from the investment account and the other is when the Board can decide if they want to transfer earnings to cash.

Investment Account Earnings Decision					
To Be Made in 4th Qtr					
RSA Investment Account Balance					
	Operating Expenses		Benchmark		Operating Expenses
FY 2017	\$31,217				\$40,000
FY 2018	\$31,108				\$45,000
Total	\$62,325	<	\$82,724	<	\$85,000
Cash		\$1,500	Earnings	\$ 1,500	Retain
Surplus - Board decision to transfer earnings to cash			Deficiency - Earnings retained in the Investment Account		

Mr. Baker went on to explain the following about the Board Resolution 18-01 Summary:

Lifetime Membership Fund

- 80% of each future Life Membership received will be deposited directly into the Restricted Investment Account and excluded from calculating the required Restricted Investment Account fund balance. (As calculated by the effective date of this resolution.)
- Donations made to the MMI Alumni Brigade may, at the discretion of the donor, be made to the Restricted Investment Account. Such donations will be excluded from the calculation of the require Restricted Investment Account Balance.

Lee Baker reviewed the Investment performance. He explained that three or four years ago it was decided to merge the Brigade funds with the MMI Foundation Funds – and after negotiations between himself and Suzanne McKee, the Brigade funds are managed by the MMI Foundation for little cost. He also noted the drop in earnings in December of 2018 and followed up with the fact that it is back now and the earnings are good now. Stating we have pretty much recovered from the blip we took in fourth quarter of last year.

Reconciled									
	4th Qtr 2017		1st Qtr 2018		2nd Qtr 2018		3rd Qtr 2018		Total Annual Rate
RSA	67377		69080		78545		79705		
Transfers to RSA			10000						
Dividend/Interest	302	0.0045	318	0.0046	292	0.0037	383	0.0048	1295 0.0157
Unrealized Gain/Loss	1402	0.0208	(854)	(0.0124)	868	(0.0110)	2637	0.0331	4053 0.0490
Total Market Value	69080		78545	(0.0078)	79705		82724		5,348 0.0646
Unreconciled									
	4th Qtr 2018		1st Qtr 2019		2nd Qtr 2019		3rd Qtr 2019		Total Annual Rate
RSA	82724								
Transfers to RSA	1600								
Dividend/Interest	751	.0091							
Unrealized Gain/Loss	(7259)	(0.0877)							
Total Market Value	77816								

Lee Baker asked for questions at this time and Paul stated he had noticed all the car tags for other schools and wanted to know why MMI does not have a car tag. Ed O'Neal answered the question and stated that Junior Colleges in Alabama did not have a mechanism to have car tags for sale – Dr. Susan Stevenson indicated that there is a bill right now in congress to give Junior Colleges access to creating their own car tag and for everyone to contact their local congressman. Lee Baker stated he looked into this online before the meeting because there had been some discussion and stated the first threshold that needed to be met was you only had to have 250 licenses and the next was a thousand needed to be sold - Ed O'Neal noted that right now the point is MMI can't even play – and Lee agreed. The next question was to Suzanne McKee about what firm was managing the investments and she stated RSA – they then asked the fee which she replied very little and Lee Baker assumed one to two percent. She was then asked whose idea it was to use the RSA and Suzanne indicated the chair of the investment committee, Walter Givhan. Then the question was asked if Governor Ivey had any affiliation with RSA and the answer was no.

Executive Director's Report

O'Neal Crawford started by saying and reiterating what a great year it was and how much she has enjoyed working with everyone and how much she enjoyed working with all the board members. She noted that Camie Jones had gone through all the new initiatives accomplished this year and how proud she was to be a part of them all. O'Neal Crawford then asked if anyone had any questions about volunteering and Suzanne McKee noted that she did not have any questions about volunteering but that she did want to point out that a very distinguished speaker was coming to speak at graduation and that was Ed O'Neal.

New Business

The slate of candidates for the Alumni Brigade Board of Directors was presented as follows: John Anderson, Carl Ardrey, William Bittner, Gus Colvin, HD Hibbard, Herbert Wayne Norton, and Curtis Strange. Sam Givhan made a motion to elect these candidates; Lesley Dyer seconded the motion. The motion passed unanimously.

Robert Fuller presented for election as Brigade Officers. President – Camie Jones; Executive Vice President – Dan Hartzog; Treasurer – Logan Gray; and Secretary – King Curry. Mr. Fuller made a motion and Ethan Hamilton seconded the motion. The motion passed unanimously.

Mrs. Crawford and Mrs. Jones thanked and presented certificates to the outgoing board members, Lee Baker, Stewart Crawford, Lesley Dyer, Ben Lee, and Lani Strange.

Respectfully submitted, *O'Neal Crawford, Executive Director*

+

Financial Report:

**STATEMENT OF ACTIVITIES
MMI ALUMNI BRIGADE
FOR THE THREE MONTHS ENDED DECEMBER 31, 2018**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenues and Other Support			
Contributions and gifts	\$ 6,475	\$ -	\$ 6,475
Special events	4,226	-	4,226
Interest income	42	-	42
Investment income	(7,031)	-	(7,031)
Released from restrictions	-	-	-
	<hr/>	<hr/>	<hr/>
Total revenues and support	3,712	-	3,712
Expenses			
Program expenses	9,252	-	9,252
Management and general expenses	2,097	-	2,097
Fundraising expenses	4,024	-	4,024
	<hr/>	<hr/>	<hr/>
Total expenses	15,373	-	15,373
Change in Net Assets	(11,661)	-	(11,661)
Net assets, October 1, 2018	<hr/> 142,898	<hr/> 11,000	<hr/> 153,898
Net assets, December 31, 2018	<u>\$ 131,237</u>	<u>\$ 11,000</u>	<u>\$ 142,237</u>

STATEMENT OF ACTIVITIES
MMI ALUMNI BRIGADE
FOR THE THREE MONTHS ENDED DECEMBER 31, 2018

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and Other Support			
Contributions and gifts	\$ 6,475	\$ -	\$ 6,475
Special events	4,226	-	4,226
Interest income	42	-	42
Investment income	(7,031)	-	(7,031)
Released from restrictions	-	-	-
	<hr/>	<hr/>	<hr/>
Total revenues and support	3,712	-	3,712
Expenses			
Program expenses	9,252	-	9,252
Management and general expenses	2,097	-	2,097
Fundraising expenses	4,024	-	4,024
	<hr/>	<hr/>	<hr/>
Total expenses	15,373	-	15,373
Change in Net Assets	(11,661)	-	(11,661)
Net assets, October 1, 2018	<hr/> 142,898	<hr/> 11,000	<hr/> 153,898
Net assets, December 31, 2018	<hr/> <u>\$ 131,237</u>	<hr/> <u>\$ 11,000</u>	<hr/> <u>\$ 142,237</u>

**STATEMENT OF FINANCIAL POSITION
MMI ALUMNI BRIGADE
DECEMBER 31, 2018**

ASSETS

Due from MMI Foundation - Cash	\$ 53,421
Due from MMI Foundation - RSA account (MMI Alumni Brigade Restricted)	76,315
Due from MMI Foundation - RSA account (Lifetime Membership Restricted)	1,501
Certificate of Deposit	<u>11,000</u>
Total Assets	<u><u>\$ 142,237</u></u>

LIABILITIES AND NET ASSETS

Liabilities	\$ -
Net Assets	
Without donor restrictions:	
General	53,421
Board designated - MMI Alumni Brigade Restricted Investment Account	76,315
Board designated - Lifetime Membership Restricted Account	1,501
With donor restrictions	<u>11,000</u>
Total Net Assets	<u><u>142,237</u></u>
Total Liabilities and Net Assets	<u><u>\$ 142,237</u></u>