MINUTES OF MONTHLY MEETING OF THE BOARD OF CONTROL CONVENED ON MARCH 16, 2016, AT COAST GUARD HEADQUARTERS, WASHINGTON, DC

MEMBERS PRESENT: (9)

Officers of the Corporation:

CWO (Ret.) John C. Baker, Vice President
Ms. Shay Cook, Treasurer
Mr. Barry M. Boisvere, Secretary

Members of the Board of Control:

MCPO Mark H. Allen  Mrs. Bethany Klein  CWO Shawn Wichelns
Mrs. Debbie Brandt  PO1 David Nava  LCDR Brandy N. Parker
PO1 Anika Doehl

Additional attendee: Mr. Ronald C. Wolf

1. The Meeting was called to order at 1336.

2. It was noted for the record that the minutes of the February 17, 2016, Board of Control meeting had been approved by written consent of a quorum of Board members on March 8, 2016.


4. COMMITTEE REPORTS:

Executive Committee
The Executive Committee continues to review a proposal by Process Point Consulting to replace CGMA’s current loan management system (LMS).

Audit Committee
MCPO Mark Allen reported that the Audit Committee met on March 16, 2016, with Murray, Jonson, White & Associates and CGMA staff to receive a 2015 annual audit brief. CGMA received an unmodified audit opinion with no issues observed. A copy of the audit report and Form 990 will be posted on the CGMA Web site.

Strategic Planning Committee
CWO Baker reported that the Strategic Planning Committee met and drafted strategic goals for 2016, which will be presented at the next board meeting.
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Nominating Committee

A notice to announce this year’s openings on the CGMA Board of Control will be posted soon. Plans are for applications to be in by the end of April with the election in May and indoctrinations in June. New members begin their terms on July 1.

5. CGMA-HQ UPDATE:

Mr. Boisvere gave an update on the office move and related issues. He also gave a brief report on a recent meeting with the CEO’s of the other three military aid societies: Army Emergency Relief, Navy-Marine Corps Relief Society, and the Air Force aid Society. He highlighted the composition of their respective boards and their respective investment portfolio policies.

6. NEW BUSINESS:

Ms. Cook made a motion to modify the budget to accommodate a change in accounting for office rent such that a discount on rent received in 2016 will be accrued and spread out across the 10-year lease. This is an accounting adjustment advised by the auditing firm. CWO Baker seconded and the motion carried unanimously.

Mrs. Klein made a motion to approve a loan of $18,000 and a grant of $15,000 for an E-6 in the Coast Guard Reserve, with the loan to be repaid at a rate of $100 per month for 180 months. The assistance was to cover the cost of needed major dental reconstruction surgery. Mrs. Brandt seconded the motion. In the discussion that followed, Ms. Cook moved to amend the motion to change the loan repayment rate to $200 a month for 90 months. CWO Wichelns seconded, and the motion to amend passed. The original motion as amended passed unanimously.

The Board voted to hold the 2016 Annual Meeting at 0900 on Tuesday, April 12, 2016. Coast Guard Headquarters room 7M15-01 has been reserved for the meeting.

There was a discussion on board composition as it related to consideration of the proposal to replace the current loan management system.

7. GOOD OF THE ORDER:

The next monthly BOC meeting is scheduled for 1330, Wednesday, May 18, 2016, in Room 9GG13-01, CG Headquarters, St. Elizabeth campus, Lower Level 9.

ADJOURNMENT: The Board adjourned at 1426.

Submitted by: R. C. WOLF
Director of Administration

B. M. Boisvere
Secretary