

**THE RETIRED ENLISTED ASSOCIATION**  
**2008 MID TERM MEETING**  
**TREA HEADQUARTERS- Aurora, CO**  
**Thursday, May 01, 2008 9:00AM**

Meeting called to order at 9:04AM

Roll Call:

Patrick Corbett, President	Charlie Flowers, 1 <sup>st</sup> Vice President
Butch Liebaert, 2 <sup>nd</sup> Vice President	John Martinez, 3 <sup>rd</sup> Vice President
Marvin Stout, Treasurer	Larry Hund, Director
Al Ballok, Director	Thomas Caldwell, Director
George Miles, Parliamentarian	C.D. Rice, VSO
Jesse Whitfield, Chaplain	Dan O'Connell, TSCL Chairman
Bill DeBoer, Foundation Chairman	Sandra Milner, Auxiliary President
Ageno Oti, Executive Assistant	Sharon Rhatican, Dir. of Operations, HQ
Deirdre Parke Holleman, Exec. Dir, LAO	Jesse Rice, National Auxiliary Director
Thomas McMillian, Asst. VSO	

1. Items added to the agenda for discussion:

a. TREA Wreath Laying Program- Director Hund

Director Hund passed out proposals for the program and answered questions. President Corbett asked where the program funds would come from and suggested membership. Director Hund stated they could also come from his PR budget if needed. Director Hund would like to form a committee for the program and include Board members. 3<sup>rd</sup> VP Martinez stated that the Board should approve the program in principal and then establish a committee to hash out the details. Director Hund stated that he would have all the details worked out by Convention. The Board approved the formation of a committee for the program, with no objections.

b. Membership/ PR meal program for military retirees- Director Caldwell

Director Caldwell hosted a dinner for military retirees to help produce members and spread TREA's name. The program will work with chapters to do meal functions and generate funds for sponsorship. President Corbett requested Director Caldwell to write up a proposal for the program and present it at Convention.

c. Scholarship application not downloadable- Director Caldwell

Director Caldwell pulled the item, but the board talked about the inconsistency in ability to download the application. Some persons are able to download the application, other are not. Headquarters has worked on the issue and the link is fully operable, however some people continue to have problems. The use of an old link is suspected.

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2. Jeremy Squire and Associates: Fundraising Proposal- Jeremy Squire

Mr. Squire started out by asking the Board for the financial position of TREA and what the fundraiser would be used for? Mr. Squire would like to work with a few members of the Board and or staff to come up with fresh ideas to create a different project for this fundraiser. There was discussion about how TREA should go about the fundraiser in a unique and prosperous way. President Corbett noted that TREA's goal is to gain more members and get more accomplished in legislative affairs for military retirees. Executive Director Parke Holleman noted that TriCare premium increases are being proposed for military retirees under 65; which are double, even triple the current rate with continual increases after the initial hike. Squire added that lobbying is not enough. People want to give to something that is tangible, real, and specific. TREA is facing some obstacles for generating a new support base. Creating a new project like a job bank, housing help, enhancing benefits, etc. might be more appealing to donors. Squire & Associates can do a debt reduction program; saying that there is financial trouble and need emergency contributions to keep TREA doors open. In addition to a new program, TREA should look into seeking grant monies or paying for someone to do it.

10:18AM Recess

10:38AM Reconvene

The meeting reconvened with Mr. Squire recommending that the Board get innovative in their ideas with the circumstance that TREA has nothing to lose. Changing the dynamic of the organization by creating a new category of members (not membership criteria), by creating a new part of TREA- the Enlisted Veterans Associations. Executive Director Parke Holleman will investigate Fleet Reserve Members about their addition of a membership category and how that operates for their organization. Mr. Squire says that if TREA agrees to opening up new categories of membership, he can come back to TREA with proposals of what Squire and Associates can do.

Director Caldwell made a motion to give Squire the permission for the proposal generations. 2<sup>nd</sup> VP Leibaert seconds the motion. There was discussion about the contact for Squire on this matter. Director of Operations Rhatican will serve as the contact. The motion was approved, with no objections.

Squire asked the Board for their opinions on the debt reduction proposal and how supportive they are to conduct this. Treasurer Stout noted that if we get money on the fundraiser, TREA doesn't have to defend the program at Convention. President Corbett was designated the "sales" person for this campaign for the membership.

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There was discussion about how the VSO can help TREA in their fundraising endeavors. In 2012, Executive Director Parke Holleman brought up the Veteran's Day Committee again as a fundraiser for TREA.

11:41AM Break for Lunch  
12:31PM Reconvene

Mr. Squire recapped the dialogue: the need for a new membership category for TREA, with the assumption of opening a new category Mr. Squire will generate proposals (i.e. AEVA), running a debt reduction campaign (Mr. Squire requests to be involved at the financial level, in order to maximize this), letting the staff explore new projects of interest to younger markets and grants (i.e. job banks and defense industry companies), enhancing education and training benefits, etc.

National Auxiliary President asked a question about our 501(C) (19) status and how the new category of membership might affect that status. Executive Director Parke Holleman clarified that the status applies to all veterans, not just retirees.

The Board discussed giving Mr. Squire a copy of the audit. Treasurer Stout is ok with giving it to him, including current monthly financials. 2<sup>nd</sup> VP Liebaert moved to give Mr. Squire anything he needs (in regards to financial matters) to conduct his investigation for developing a TREA fundraiser. Director Caldwell seconds the motion. The motion was approved, with no objection.

3. Discussion on Title 32- Executive Director Parke Holleman

Mrs. Park Holleman discussed the progression on this issue and the coalition of elected officials and organizations that are uniting on this. She doesn't think too much progress will come this year, since the focus is elsewhere. However, it remains a topic on Larry's radar.

4. Conventions Workshops- Director of Operations Rhatican

Mrs. Rhatican noted that she needed direction for Convention workshops: public relations and healthcare/ and legislation. There was discussion on the topics, number, and time allotted for the workshops. The group would like to see two workshops, either concurrently or back to back.

5. New TREA Vest- 1<sup>st</sup> VP Flowers

The vest was shown to the Board as a tester. The vest was designed to help TREA leadership stay in official uniform, while doing business. The vest would be added to the TREA accessories and uniform to be about \$50.00 at retail price for members. The Committee voted to disapproved the vest, with no objections.

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1:25PM Recess

2:00PM Reconvene

6. BNY (Bank of New York) Mellon Wealth Management: Mike Love and John Stuck  
TREA has been a Mellon client for years, but has been managed in Delaware. There is an office in Denver, and the Delaware office suggested that the account be managed in the Denver office instead. Mr. Love and Mr. Stuck are presenting themselves to TREA to get approval to transfer the account from Delaware to Denver. There are some complications with moving the account because it is a trust account (a trust company manages the funds and the contract states that the account must be in Delaware). However, there is no reason TREA needs to continue their account on a trust agreement since TREA can set up an investment management account in Denver. You cancel the Delaware agreement by terminating the contract and starting the investment management account in Denver. You can keep the trustee agreement, but you would need to prepare a document that amends the agreement to transfer the account from Delaware to Denver. The investment portfolio that TREA has will stay the same, but the account will just be managed in Denver instead of Delaware.

Mr. Love and Mr. Stuck handed out a packet to the Board for their review. The market value of the account is currently \$1,359,521.79 (as of 4/29/08). The investment strategy is a conservative strategy, 60% stock, 40% fixed income and cash. More than 75% of equity monies are invested in US stocks and 25% are international markets. Since June of 2002, TREA has on a cumulative basis made a 40% return. Our average annualized return has been 13.5%, better than the market benchmark. There was discussion on the specific types of investments that Mellon has to offer and the potential yield they hold for investors.

Mr. Love recommends that TREA invest a bit less into the emerging markets and put the balance into cash reserve investments. Mr. Stuck also highlighted that there are investment opportunities in global real estate and a 130/30 U.S Core Equity Fund.

2<sup>nd</sup> VP Leibaert moves to revoke the current trust agreement and transfer the account to Denver. Treasurer Stout seconds the motion. The motion was approved, with no objections.

Director Hund asked what the procedure is when something drastic happens in the market. Mr. Love responded that they will go ahead and make changes to keep through sudden, harsh times. Bad times, such as the last three months, are evened out with a diversified portfolio and longevity in strategy. If time and the situation allows, Mellon will contact TREA before making changes.

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7. Approval of Ballot Votes- President Corbett

The Board went back to the first agenda item to approve the ballot votes. 3<sup>rd</sup> VP Martinez moves to accept all the votes and have them entered into the minutes. Director Ballok seconds the motion. The motion was approved, no objection.

For the Good of the Order

1<sup>st</sup> VP Flowers- all BOD decisions are a Board decision and should be backed by all members regardless of personal votes.

Treasurer Stout- noted that the investment return from 2006-2007 was 13.4%\$, up 4% from the previous year.

Foundation Chairman DeBoer- had a good week and believes the Foundation is doing well.

Chaplain Whitfield- is grateful for the assistance in his responsibilities as Chaplain and is grateful for the work done.

National Auxiliary President Milner- has learned a lot and is been grateful to be here.

Director Hund- Notes that this has been a mild weekend and although he did not have enough money allocated to his budget, it was a successful weekend.

Director Caldwell- My concern was the Auxiliary, and I can tell them that it is being worked on.

Director Ballok- the weekend was productive and he is happy about the work completed.

3<sup>rd</sup> VP Martinez- the weekend was a success and he had a good time.

2<sup>nd</sup> VP Leibaert- I am wondering about coming to Convention as a board member or a chapter delegate. You should vote with whoever pays for your ticket. A proxy can be used if going under the chapter, but not for the Board. There was discussion on the topic ending that if National was covering the costs, the member should vote with the Board.

2<sup>nd</sup> VP Liebaert moved to have the entire 2007-2008 Board vote as Board members and not as Chapter delegates or Chapter proxies. Director Ballok seconds the motion. The motion was approved.

Director of Operations Rhatican- It was great for her to see everyone and the meeting was good. She is glad to transfer the Mellon investment account locally.

Executive Director Parke Holleman- It has been good giving you successful reports from Washington, D.C. and LAO will continue to do so.

Jessie Rice- it has been interesting watching the meeting and it is her first so she thanks everyone.

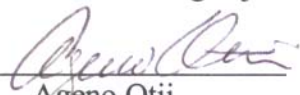
Asst. VSO MacMillian- It has been great to observe for the past two days and he thank everyone for the opportunity.

President Corbett- Is very proud of everyone and the hard work that has been done. He urges everyone to continue to do great things and everyone will meet again at Convention.

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Benediction was given by Chaplain Whitfield.

The meeting was adjourned at 3:05PM

By:   
Ageno Oti  
Recording Secretary

Approved by Minutes Review Committee on 6/12/08