

28th Regular Meeting of the Board of Trustees
Code of Support Foundation

Minutes

1. Attendance and Call to Order

The Board of Trustees (each a “Trustee”, collectively the “Board”) of the Code of Support Foundation (“COSF”) met virtually via Zoom on Wednesday, June 8, 2022 (the “Meeting”). The Meeting was called to order at 8:35 AM EDT by the Meeting chairman HON Robert Speer. The Chair provided the proof of meeting notice and established a quorum was present for the meeting.

a. The following Trustees were present and participated virtually:

- HON Robert Speer – Chairman
- MG Alan Salisbury, USA (R) – Chairman Emeritus
- Sheri Thompson – Vice Chair
- Diedre Windsor – Secretary
- Glenn Archer – Treasurer
- Carrie Brady
- Brian Detter
- Omeed Jafari
- Shawn Olds
- Kevin Sheehan
- Rebecca Stewart

b. The following Trustees were absent:

- Elizabeth El-Nattar
- Gorkem Sevinc
- Robert Mangone
- Melissa Glynn

c. Staff Attendance

The following COSF staff were present Kristina Kaufmann, Chief Executive Officer; Court Ogilvie, Chief Operations Officer; David Hale, Chief Advancement Officer; and Katherine Lawson, Data Specialist, who recorded the minutes. Christopher Burnette, Advancement Officer, was invited with the meeting in progress for the Advancement update portion.

2. Approval of Minutes

At 8:37 AM EDT, upon a motion duly made and seconded, the Trustees present unanimously:

VOTED to approve the minutes of the 27th Annual Meeting of the Board.

3. Opening Remarks

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Chairman Speer opened with a change to agenda order, begin with the Mission Moment then continue to committee updates. Reflected on attendance to National Retired Military Golf Classic in Myrtle Beach during the week prior; he and Mr. Hale met about 600 veterans from various eras. Noted on the need to continue to promote resources to the community and continue to drive higher activity numbers. Chairman Speer lamented that cashflow continues to be a major issue, but Ms. Kaufmann would discuss alternative options later in the meeting. Requested other members to continue asking their relationships for Toast to Our Troops sponsors and speakers; noting he was attempting to secure the Secretary of the Navy, the Honorable Carlos del Toro, as the keynote speaker. Chairman Speer opened the dialogue for new ideas and discussion, and thanked members for their continued participation.

Ms. Kaufmann thanked everyone in attendance and remarked on the continued success of the mission. Noted that COSF's reputation is positive within the community and PATRIOTlink continues to grow and add more resources. Ms. Kaufmann commented on the COSF's current challenging financial position is being managed; making use of the line of credit as a stopgap, while commitments are incoming. She highlighted delays are attributed to timing issues of grant cycles, and an industry shift in funding focus. Ms. Kaufmann reminded everyone, while large endowments have been made in the industry, those receivers are not spreading the wealth. She noted a majority of foundation funders continue to focus on case coordination and high-touch personal services.

Ms. Kaufmann reiterated, new funding sources was a priority and touched on how leadership is working with Mr. Sevinc to revise collateral to pitch PATRIOTlink to tech funders. She shared that COSF is in the process of applying for the first federal grant from the VA; and explained the focus of the grant is suicide prevention, and is tied to the Scott Hanlon bill, which Ms. Kaufmann assisted in drafting language around case coordination services.

Mr. Ogilvie shared the Mission Moment ahead of committee updates.

4. Committee Updates

Mr. Ogilvie provided the Executive Committee update. Discussed the need to tap into line of credit in collaboration with the Finance Committee and approval of the Executive Committee, invited comments and questions from members. Ms. Stewart commented positively on the temporary use as commitments arrived. Mr. Ogilvie noted the Employee Retention credit was a "black box" of information; no notice of when it will arrive and no posted schedule of distribution. Mr. Detter suggested outreach to local congressional offices. It was suggested Chairman Speer inquiry into the status, if possible, to generate action.

Mr. Archer provided the Finance Committee update. Noted the current financial position is one the organization has faced in the past, but is set up to respond. Reviewed the committee meeting schedule, once a month to discuss the close with leadership. Commented positively on the forethought to open the lines of credit in anticipation of a situation similar to the current one. Mr. Ogilvie reviewed the cash on hand and how the line of credit will be used. He noted the monthly burn rate has been significantly lowered from the previous year as the organization continues to refine and trim where necessary. Ms. Kaufmann commented, the short-term focus is directed towards major donors and noted the only way to break out of the current fiscal cycle is to receive a transformational gift; similar to what was received from the Bristol-Meyers Squibb Foundation previously. Mr. Olds commented, one opportunity to generate more leads at no cost, to increase annual fund activity, and suggested boodleAI's upcoming freemium offering of their lead generation product, up to 1000 digital leads, as an option.

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Ms. Stewart dropped at 9:14 AM EDT and rejoined the meeting at 9:29 AM EDT.

Ms. Kaufmann provided the Fundraising Committee update for Ms. Glynn who is absent. Salon events hosted by board members will be opportunities to secure near term cash. One such event will be hosted by EY and will have a panel discussion of select professionals.

Mr. Jafari provided the Governance Committee update. He reviewed three major areas, the “rainmaker group”, potential strategic advisory board, and continued sync of bylaws and charters. He noted a short presentation was being drafted to specifically target these “rainmakers”; that outlines the specific programs and uniqueness of COSF. The goal of a strategic advisory board is to expand resources and operations, and at minimum these individuals would be able to provide insight to expand, market and raise resources. . Mr. Detter is drafting the language to sync the bylaws and charter where discrepancies were identified.

Mr. Olds provided the Audit Committee update. It is in process and should be completed by July 15, 2022.

Ms. Kaufmann provided the Marketing Committee update for Mr. Mangone who is absent. Mr. Mangone is looking forward to continuing discussions with Major League Baseball (MLB) mid-July in regards to continued sponsorship support. Ms. Kaufmann noted a COSF article was referenced in *Newsweek* in relation to Memorial Day; hoping to secure similar positive messaging around Veterans Day. She commented that the new team around MLB funding was choosing to use COSF as a facilitator of their veteran VIP experience around their *Seats for Service* campaign.

No Technology Committee updates provided.

At 10:00 AM EDT, the Chair recessed the meeting.

At 10:19 AM EDT, Chairman Speer called the meeting back to order.

Mr. Detter dropped at 10:10 AM EDT and rejoined the meeting at 10:30 AM EDT.

6. Program Updates

Mr. Ogilvie provided program updates and highlighted the team’s effort, noting the significance of the team’s size versus the breadth of the program it is supporting. Reviewed current intern onboarding and discussed the case coordination intern will specifically be evaluating the level of effort required for completing cases and pushing out resources. He reviewed the continued relationship with IT Crowd Argentina for maintenance and development of PATRIOTlink. He provided the current reverification efforts were at 20%, while the current goal is 80%.

7. Finance Update

Mr. Ogilvie then provided a brief finance update and reiterated points from the earlier committee update.

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8. Advancement Update

Mr. Burnette joined the meeting at 10:42 AM EDT.

Mr. Hale provided an Advancement update and re-introduced Mr. Burnette to members. He reviewed fundraising year to date, noting the annual campaign is performing better than it was previously; this success being attributed to the most successful spring campaign in recent memory. Mr. Hale demonstrated the real-time dashboards the staff work from daily, as well as one designed specifically for overview for the board. Answered questions regarding the current level of board give/get being attributed to the current total raised.

Ms. Kaufmann commented that donations and sponsorships for Toast to Our Troops have been coming in at a higher level, but most corporations were less likely to give sums towards the event. Mr. Olds suggested fundraising efforts should outpace board giving. Mr. Hale continued to review current grant ask activity, noting majority of asks were not renewals but new funding opportunities. He shared that at least one major funder was looking to grow the relationship, and funding amount, which is not the norm at present.

Mr. Burnette outlined a board interaction plan, noting it could be flexible to member's needs and fully adjustable for everyone. He stated the primary goal for this plan is to grant staff the ability to maintain donor and partner relations even if a member leaves the board. Mr. Burnette discussed the planned gifts acceptance policy under review and noted on the upcoming workplace giving and major gift stewardship event plans.

Mr. Ogilvie provided a brief HR update, reviewing the current organization structure as well as outlining efforts to fill a recent staff vacancy.

Chairman Speer reiterated the availability of the Board Portal to all members, displaying where all materials and collateral could be easily found, as well as a new calendar of events for members.

9. Executive Session

The meeting entered Executive Session at 11:40 AM EDT.

The meeting returned to regular session at 11:57 AM EDT.

At 12:58 PM EDT, the Chair Adjourned adjourn the Meeting.

A True Copy:

Diedre L. Windsor

Date: July 8, 2022

Diedre L. Windsor
Secretary