



May 12, 2025

**COAST GUARD MUTUAL ASSISTANCE BOARD OF DIRECTORS
QUARTERLY MEETING HELD ON MAY 7, 2025.**

1. Call to Order: The board meeting was held at CGMA Headquarters and called to order by the Vice President at 1331.

2. Roll Call: CMC (Ret) Wong conducted a roll call and confirmed a quorum was present.

PRESENT:

Officers of the Corporation: CWO (Ret) John Baker, Vice President & Acting President
AUX Michael Phillips, Treasurer
CDR (Ret) Brooke Millard, CEO & Secretary

Members of the Board of Directors:

LT Anthony Alger	Mrs. Rebecca Ligtenberg	LCDR Shannon Reck
Mrs. Lorraine Galvis	CPO Benjamin Lind	CDR Daniel Trimble
POC Pedro Gonzales-Soto	SCPO Lozaro Lopez	CAPT Eva VanCamp
CMC (Ret) William Kelly	CWO Darien Moya	Mrs. Angela Judge

CGMA Staff: CMC (Ret) Jason Wong, Mrs. Mellissa Bell, Mrs. Sara Martin, Mrs. Alena Howard, and Mrs. Jing Patton

Incoming Board Members: LCDR Katherine Adams, PAC Richard Brahm, MSTCS Christopher Cauble, CWO Jerry Engelman, LT Pamela Manns, Mrs. Abbigail McCracken, Mrs. Valerie Richards, CDR Krystyn Pecora, and CMS2 Zachary Zuzak

ABSENT:

D-MCPOCG Pereira	PO2 Sara Pounder	LCDR Emily Trudeau
Mrs. Taylor Hart	LT Kristofer Wilson	

3. Previous Minutes: The minutes from the quarterly meeting on February 19, 2025, were approved through an electronic vote conducted on February 27, 2025.



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4. Treasurer's Report: AUX Phillips

Financial Overview: This report covers the financial performance for the first quarter of 2025, including our statement of financial position, investment performance, and contributions. While spending remains under control, we are experiencing financial pressures from market volatility and slower-than-expected contributions.

Financial Position (as of March 31, 2025)

- Balance Beginning of Year: \$55.4M
- Closing Balance: \$54.5M
- Quarterly Decrease: \$966K
- Percentage Decline: 1.74%

March Performance:

- Opening Balance: \$56.1M
- Closing Balance: \$54.5M
- Monthly Decrease: \$1.6M
- The most significant factor influencing this drop was a \$1.6M unrealized loss in our investment portfolio due to declining markets.

Revenues and Contributions

Total Revenues:

- Actual YTD: \$631,511
- Budgeted YTD: \$1.4M
- Shortfall: \$760,698
- Negative Variance: 54.6%
- The most significant factor influencing this drop was a \$1.6M unrealized loss in our investment portfolio due to declining markets.

Contributions:

- Actual YTD: \$455,596
- Budgeted YTD: \$622,819
- Shortfall: \$167,223
- Negative Variance: 27%
- Annual Campaign results are expected to be posted in Q2. Contributions are budgeted evenly throughout the year, so this may normalize.



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Investment Performance

Portfolio Summary (Q1 2025)

- Overall Portfolio Return: -1.4%
- Market Value Loss: \$635,000
- Short-Term Portfolio Gain: +\$119,000
- Despite market downturns, our conservative investment strategy – including high cash reserves and limited equity exposure – helped limit losses compared to the overall market.

Strategy Moving Forward

- Avoid major new programs unless externally funded.
- Focus on rebuilding allotments to maintain operational stability.
- Maintain high liquidity to respond to emerging needs.
- Continue the conservative investment approach, allowing for resilience in volatile markets.

5. COMMITTEE REPORTS

a. Executive Committee: CWO (Ret) Baker

Welcome to the New Board Members

- Gratitude was extended for their willingness to serve and contribute their unique talents and perspectives.
- It was noted that the BOD indoctrination session held the previous day was an informative introduction to the organization's mission, programs, and impact.

Upcoming Coastal Grit Event

- Excitement was expressed for the Coastal Grit event scheduled to take place in Clearwater, Florida.
- The event will serve as a meaningful reminder of CGMA's purpose and the strength of its community.

Committee Assignments

- Finalization of assignments will occur soon.
- Thanks were given to members for their time and dedication to fulfilling these critical roles.

Farewell to Outgoing Board Members

- Sincere appreciation was expressed to the following outgoing board members for their service and leadership: Captain Eva Van Camp, LCDR Emily Trudeau, CWO Darien Moya, CMC William Kelly, SCPO Lozaro Lopez, CPO Ben Lind, and LCDR Paul Reck.



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- Their contributions were acknowledged as impactful and instrumental in advancing CGMA's mission.

Proposed Bylaw Changes

Motion #1 – Amendment to Article II, Section 1: Principal Office

Current Language: “The registered office of the Corporation shall be located at such place in the Commonwealth of Virginia as the Board of Directors may designate.”

Proposed Change: “The registered office of the Corporation shall be located at such place in the Commonwealth of Virginia as the Chief Executive Officer may designate, with Board of Directors approval.”

Context: Streamlines office relocation decisions in anticipation of lease expiration 2026.

Motion: CWO (Ret) John Baker

Second: AUX Mike Phillips

Outcome: Approved by unanimous vote

Motion #2 – Amendment to Article VI, Section 1: Annual Meeting

Current Language: “The annual meeting of the Corporation shall be held April for the year of such business as may properly come before the meeting. Annual meetings shall be held at such places, within or without the Commonwealth of Virginia, as the President or the Board of Directors shall designate. If no such place is designated, annual meetings shall be held at the principal offices of the Corporation.”

Proposed Change: “The annual meeting of the Corporation shall be held once a year. Annual meetings shall be held at such places, within or without the Commonwealth of Virginia, as the Chief Executive Officer shall designate. If no such place is designated, annual meetings shall be held at the principal offices of the Corporation.”

Context: Increases scheduling flexibility and maximizes attendance potential by removing the April-only requirement.

Motion: CWO (Ret) John Baker

Second: CDR Daniel Trimble

Outcome: Approved by unanimous vote



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b. Nominating Committee: CWO (Ret) Baker - NTR

c. Management Committee:

Bob Woodruff Foundation (BWF) Grant: CGMA anticipates receiving a \$295,000 grant from the BWF to assist with basic needs and emergency travel for eligible Coast Guard members. CGMA's CEO sought input to determine a preemptive distribution plan.

The committee reviewed and approved COA 1 for distributing BWF funds. This course of action leverages existing CGMA loan programs with a one-time grant supplement to expedite support and minimize administrative overhead.

Course of Action (COA) Options Reviewed:

COA 1: Enhance Existing Loan Programs with Supplementary Grants

- Description: One-time grants (up to \$1,000) added to existing Emergency Travel, Rental Assistance, and PCS programs.
- Eligibility: Active Duty E6 and below, with PCS orders to high-cost areas.
- Pros: Quick implementation; uses existing systems.
- Cons: Broad eligibility may exhaust funds quickly (~300 recipients).

COA 2: New Program for Critical Housing Shortages

- Description: New targeted grant for members moving to Critical Housing List (CHL) locations.
- Pros: More focused use; aligns with BWF mission.
- Cons: Excludes some high-cost areas; requires new infrastructure.

COA 3: Hybrid Model – Targeted Expansion of Existing Programs

- Description: Like COA 1 but only for CHL locations and known high-need areas (e.g., Key West, Port Angeles).
- Pros: Balances structure and targeting.
- Cons: Requires moderate process changes.

Decision: To proceed with COA 1 for implementation upon grant award.



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d. Mutual Assistance Committee: CMC (Ret) Wong

Active Duty First Class Petty Officer (E6) – Overseas PCS Move for Retirement

- The committee disapproved a \$12,000 loan request. The member sought the loan to fund a Personally Procured Move (PPM) from their current duty station in North Carolina to Argentina. The member's Home of Record is Miami, and the Coast Guard would only fund a move to Miami in conjunction with retirement, not to an overseas location.
- The member was asked multiple times to provide documentation to support the full loan amount, but failed to do so. The only documents submitted were related to storage and a rental truck, which reflected minimal expenses and did not justify the \$12,000 request. Due to insufficient supporting documentation, the committee denied the loan.

Active Duty Second Class Petty Officer (E5) – HOA Assessment Fee

- The board approved a \$15,000 loan for a member who owns a rented townhouse in Hawaii. The property is managed by a property manager, and the HOA notified all owners of a \$15,000 assessment fee to replace all HVAC systems. However, the property manager failed to inform the member, who only became aware of the assessment after receiving a late notice directly from the HOA. Although the HOA had initially offered payment plan options, the member missed the deadline due to not being properly notified. The full amount is now due, and the loan was approved to fully cover the assessment.

e. Audit Committee: CWO Moya

- The audit, conducted by *Brown and Edwards* in December, resulted in an unmodified clean opinion, confirming that CGMA's financial statements fairly represent the company's financial position and results. Key findings were shared with the BOD, and the Finance Committee will address further discussion regarding investment policy recommendations, as these require broader discussions with the investment managers.
- *Brown and Edwards* commended CGMA's management and finance team for their diligence, commitment to transparency, and professionalism. The firm's thorough assessment reinforces confidence in CGMA's financial processes.
- *Brown and Edwards* are serving a five-year term, with 2026 being the final year. The committee recommends continuing the relationship with the firm, as it has demonstrated professionalism, fairness, and integrity in its work.



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f. Education Committee: Not Present - No report.

g. Strategic Planning Committee: CMC (Ret) Kelly – NTR

h. Cyber/IT Committee: CDR Trimble

- The committee is working on a roadmap that includes improvements in identity management, multi-factor authentication, mobile device management, and data loss prevention. Key initiatives include a disaster recovery tabletop exercise and penetration testing, though the latter has been deferred until engineering integration work is completed.
- Salesforce Phase 2 is in progress, with priority updates such as dashboards for campaign coordinators and rep setup improvements. The allotment form will be available this summer. Challenges with Salesforce automation and the need for Financial Edge integration are being addressed with the staff.

i. Development Report: Mrs. Howard

- As of April 1, we've received 536 allotment change requests (posted online, not yet processed) totaling about 111,000 pledges, 70% of which come from active duty. There are 475 registered campaign coordinators, marking a 126% increase from last year.
- For Coastal Grit on May 19, we have 428 registered participants, with additional late registrations expected. The event is projected to generate \$30K in revenue, with \$82K in sponsorships and \$50K in expenses.
- The golf tournament in November is now open for early bird registration until June 20, offering a 10% discount. There are 35 attendees at this time.
- Trademarking of the CGMA logo is in progress, with Lorraine Galvis providing key support in that effort.

j. Operations Report: CMC (Ret) Wong

- Since the last board meeting, CGMA has provided \$2.3 million in financial assistance to over 1,600 members and their families. The top programs included Supplemental Education Grants (SEG) at over \$300K, rental assistance, debt management, basic living expenses, and vehicle repairs.
- The SEG program reopened on March 1 with 50% of the annual budget, which was fully distributed within four days. It is scheduled to reopen on December 1 after hurricane season. In coordination with the Education Committee, a long-term solution is being developed for a proposal at the next board meeting.



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- An annual review of all assistance programs has been completed. A memo with proposed updates - including potential increases to loan programs and new grant programs - will be routed to the Management and Finance Committee, with recommendations expected for the next board meeting.

k. **Finance Committee:** NTR

6. CGMA HQ Update: CDR (Ret) Millard.

- Execution of our Strategic Objectives include:
 - Strengthen Relationship with the Coast Guard
 - CEO quarterly travel to engage with command cadre, Coast Guard families, and donors.
 - March: Visited Seattle & Port Angeles (5 units, 500 active duty members, donor engagement) & June: Scheduled visits to San Francisco and Petaluma.
 - Coastal Grit: 400+ registrants who represent the community we serve.
- Improve Programs and Processes
 - Positive feedback from Coast Guard members and reps on the new portal.
 - CRM capabilities are beginning to inform strategic planning.
 - Feedback on SEG emphasizes the need for consistent, reliable, and sustainable support.
- Increase External Donations
 - Digital ads supporting the campaign will run through May 31.
 - Coastal Grit draws new sponsors and additional fundraising opportunities.
 - The \$295K grant from the Bob Woodruff Foundation/ Navy Federal Credit Union was awarded due to strong collaboration with other military aid societies.
- Increase Internal Donations
 - The annual campaign focuses on active duty contributions, who have historically provided up to 50% of annual CGMA funding.
 - Strong support from CG-6 and the MCPOCG's office.
 - Campaign coordinators increased to 475 in 2025 from 210 in 2024!
 - Campaign performance will be thoroughly assessed in June.
- Optimize Resources
 - Campaign creative outsourced to Hudson Lake for a fresh strategy.
 - Eliminated in-house digital media role; IT Assistant Shilpy Vohra currently manages social media.



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- Leadership is actively exploring all cost-effective office space options ahead of the current lease expiration in July 2026 (currently \$128K/year).

7. Old Business: CMC (Ret) Wong

- Action Item: As proposed at the November Board Meeting, a Strategic Communications Committee has been established to enhance organizational messaging and outreach.

8. MCPOCG Office: Not present- NTR

9. New Business: None

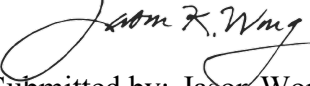
10. Good of the Order: CDR (Ret) Millard

In April, visits were made to longtime CGMA supporters CAPT Fred Herzberg and CAPT Eugene Davis. Both are 90 years-young, retired since the mid-1970s, and live in the Seattle area.

Fred is grateful for the Coast Guard shaping his life and for the assistance CGMA provided him in the 1960s. Eugene has received a Coast Guard paycheck for 76 years and donates out of appreciation and a desire to give back. Their continued generosity exemplifies the enduring commitment of our Coast Guard community.

11. Next Meeting: The next Quarterly Board of Directors meeting is scheduled for August 20, 2025, at 1330.

12. Adjournment: Absent any objections, CWO (Ret) Baker adjourned the meeting at 1429.

 5/27/2025
Submitted by: Jason Wong
Chief Operating Officer

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Chief Executive Officer