

2027 Gold Spirit Committee  
**EXECUTIVE SESSION**  
Board Meeting Minutes  
November 29, 2023; 1800 MST  
Zoom

**BOARD MEMBERS PRESENT:** Paul Ferguson; Catherine Sanchirico; Elizabeth Ryan;  
Steve Piel; Katie Hill; Susan Blankenship; Sherri Mahlik;  
Elaine DeBono; Bianca Pankau

**BOARD MEMBERS ABSENT:** Carrie Hsu; Jenna Boonzaaijer; Stacey Money

**OTHERS PRESENT:** NA

**ESTABLISHMENT OF QUORUM / CALL TO ORDER**

A quorum was present, a roll was conducted, and the meeting was called to order at 1801 MST by Paul Ferguson.

**MINUTES**

- The Board has reviewed the October 25, 2023, minutes. Motion to approve minutes made by Catherine Sanchirico, seconded by Steve Piel, and carried unanimously at 1803 MST.
- Paul Ferguson noted that the September minutes had not posted to the public site yet. Susan Blankenship will post the September 2023 and October 2023 minutes to the website.
- Susan Blankenship also raised the issue of who is checking the committee email account in the absence of a Communications VP. Catherine Sanchirico spoke with JoAnn Lemm who confirmed the committee is NOT required to replace this position per by laws; any current board member can assume the responsibilities. In addition, Catherine will obtain all necessary passwords to log in and be responsible for future communications.

**FINANCIALS**

- A. Susan Blankenship reviewed financials through November 25, 2023, and provided a monthly statement (included at end of minutes).
- B. I-Day Coin Update
  - o 280 I-Day coins purchased.
  - o Motion from Susan to approve \$6160 to purchase the I-Day Coins from AOG. Paul Ferguson seconded the motion and it carried unanimously.
  - o Shipping cost is still to be determined.
  - o Hopeful coins will be delivered by Christmas. Discussion of envelopes and best shipping practices.
  - o Paul Ferguson requested a full accounting of expenses and income associated with I-Day coins.

**COMMITTEE BUSINESS**

- A. DESIGN COMMITTEE

- i. Vendor has final design and is in the die process. First coin should be completed on December 7, 2023, with a December 8<sup>th</sup> delivery to Steve Piel. Full order should be received three weeks from approval (expected week of December 25, 2023). Paul voiced satisfaction with and confidence in this vendor's response and pricing.
- ii. Estimated 1750 coins will be ordered at a cost of \$5.25 each, with a \$250.00 set up fee. Total also includes Shipping and Handling.
- iii. Motion from Susan Blankenship to spend \$9500 (estimated cost of \$9437.50) on Recognition Coins. Steve Peil seconded motion and it carried unanimously.
- iv. There was an After-Action Point made by Paul Ferguson regarding the demand of and profit created by the additional coin sales. Paul plans to recommend this model of coin sales to future classes.
- v. Steve Piel noted a sample of keychain would also be sent and a decision would need to be made in regard to the chain and ring. He will send to board members for feedback.

#### B. FUNDRAISING COMMITTEE

- i. Recognition Coin Keychain Sales
  - i. 60 coins sold in initial days for a total of \$1216.20 before fees. Sales will continue through January 2024.
    - 1. Early bird pricing was \$20.27 per coin and will be raised to \$27.27 for the December 5, 2023-January 7, 2024, period.
  - ii. The \$250.00 set up fee for Recognition Coins covers design/set up cost.
  - iii. Each keychain has an actual cost of \$6.50 each.
- ii. Merchandise Sales
  - i. 12 orders for a total of 26 items.
  - ii. Sales Total to date was \$1153.25.
  - iii. 15% is profit to the 2027 Gold Spirit Committee.
  - iv. Check can be requested at any time.
  - v. 94 items for purchase and site can be accessed through the 2027 Spirit website.
  - vi. Discussion of upping Facebook posts to create more awareness and interest.
- iii. I-Day Coin Update – see Financials

#### C. VOLUNTEER COMMITTEE

- i. Tentative plan of volunteers to meet March 14-16, 2024 to pack coins, prep for ship, and drop at post office.
- ii. The committee wants to ship coins as soon as possible after recognition to ensure cadets get their coins first but buyers get theirs quickly after.
- iii. Recognition Coins will be distributed to cadets at the dinner on Saturday, March 16, 2024.

**OPEN TABLE:** No discussions.

**NEXT BOARD MEETING:**

Wednesday, December 27, 2023, at 1800 MST via Zoom.

Discussion of availability and schedule for December executive meeting. Meeting day and time to remain unless further discussion or dilemmas are encountered.

**ADJOURNMENT**

There being no further business to discuss, Steve Piel made a motion to adjourn, Catherine Sanchirico seconded, and favored by all, motion carried at 1842 MST.

Minutes submitted by Secretary, Elizabeth Ryan

**USAFA Gold Spirit Association, Inc**  
**Income Statement (Cash Basis)**  
**As of November 25, 2023**

**REVENUES (Categories)**

Donations	\$21,997.42
I-Day Coin Sales	\$7,663.04
Recognition Coin Sales	\$8,582.24

**TOTAL REVENUE** **\$38,242.70**

**EXPENSES (Categories)**

PayPal Fees	\$194.86
Square Fees	\$578.81

**TOTAL EXPENSES** **\$773.67**

**INCOME LESS EXPENSES (NET PROFIT 2023 YTD)** **\$37,469.03**

**USAFA Gold Spirit Association, Inc**  
**Balance Sheet**  
**As of November 25, 2023**

ASSETS

Cash and Bank Accounts		
Truist Checking	\$18,562.07	
PayPal	\$3,249.48	
Square	\$7,994.44	
Total Venmo & Zelle (I-Day Coins)	<u>\$7,663.04</u>	
TOTAL Cash and Bank Accounts		<u>\$37,469.03</u>
TOTAL ASSETS		<u>\$37,469.03</u>

LIABILITIES & EQUITY

LIABILITIES

I-Day Coins	\$7,663.04	
Recognition Coins	<u>\$8,582.24</u>	
TOTAL LIABILITIES		<u>\$16,245.28</u>

EQUITY

Net Profit YTD 2023	<u>\$21,223.75</u>	
TOTAL EQUITY		<u>\$21,223.75</u>
TOTAL LIABILITIES & EQUITY		<u>\$37,469.03</u>