UNITED STATES SUBMARINE VETERANS' CHARITABLE FOUNDATION, Inc. (USSVCF)

Policy and Procedures Manual

Approved 092024
Updated 052026

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Roster of Key Personnel:

President	Robert Bachman	president@ussvcf.org
V P/E D	George Palmer	vp-ed@ussvcf.org
Coordinator	Ken Earls	Past-president@ussvcf.org
Treasurer	Randy Stein	treasurer@ussvcf.org
Controller	Smith CPAs & Assoc	Shaun@smithcpasassociates.com
Publicist	Vacant	
Public Relations	Jessie Hult	pr@ussvcf.org
Historian	Vacant	ussvcf.history@gmail.com
Webmaster	Randy Stein	webmaster@ussvcf.org
Grant Writer	Vacant	
Ambassador Coordinator	Ileene Davis	CFA@ussvcf.org

Fund Managers

Brotherhood Fund	Mike Ferranti	brotherhood@ussvcf.org
Building Fund	Charlie Murray	treasurer@ussvigroton.org
General Fund	Randy Stein	general-fund@ussvcf.org
K4K Fund	Sid Sidlovsky	kapss4kidss@ussvcf.org
Legacy Fund	Timothy Blevins	legacy@ussvcf.org
Library Fund	Keith Post	
Memorials /Museum Boats Fund	Scott Gerber	memorials@ussvcf.org
Scholarship Fund	Dr. Alan Fickett	scholarship@ussvcf.org
Commissioning Fund	Bob Brady	bradyrobert305@gmail.com
Fleet Outreach Fund	Rick Riessen	625rick@gmail.com

Investment Committee

Chairman	Ken Earls	Past-President@ussvcf.org
Chairman, Backup	Terry Moore	terry683@gmail.com
Member 1	Randy Stein	treasurer@ussvcf.org
Member 2	Sid Sidlovsky	treasurer.ussvi.hrb@gmail.com
Member 3	Tim Carlyle	timothywcarlisle@gmail.com

OVERVIEW

The United States Submarine Veterans' Charitable Foundation, Inc. (USSVCF) (EIN 95-4830806) is the exclusively charitable 501(c)(3) arm of the United States Submarine Veterans, Inc. (USSVI), which is a 501(c)(19) Veterans' organization. The State of Connecticut issued the USSVCF Certificate of Incorporation on November 17, 2000. A copy of the certificate is available at USSVI.ORG -> Charitable Fund -> CF Documents -> CF Certificate of Incorporation.

Final approval of USSVCF as a 501(c)(3) tax-exempt corporation was granted by IRS letter 1050 of June 20, 2005. A copy of the IRS letter is available at USSVI.ORG -> Charitable Fund -> CF Documents -> IRS-95-4830806-2005.pdf.

Mission:

1. Provide Scholarship assistance to the children and grandchildren of submarine veterans and active-duty submarine personnel

2. Establish, support, and maintain memorials, museum boats and public monuments dedicated to honoring the memory of deceased shipmates who lost their lives in the line of duty,

3. Establish and maintain a library and / or museum concerning the history of the submarine service.

4. Support the procurement and maintenance of a building to house operations, items and assets of the Foundation and other veteran-related organizations.

5. Undertake appropriate activities to promote a strong submarine force, and

6. Promote other activities as may be appropriate for an organization operated exclusively for charitable and educational purposes.

.**<u>Board of Directors</u>**:

The Charitable Foundation's Board of Directors consists of the Charitable Foundation's President, VP- Executive Director, Coordinator, Treasurer, USSVI's National Commander, Sr. Vice Commander and the USSVI Treasurer. The Chairman of the Board of Directors is the Charitable Foundation's President. **092024**

The Board of Directors may appoint Fund Managers, Officers of the Foundation, Committee members or others to become members of the Foundation, depending on their special skills or knowledge that will benefit the Foundation.

<u>Administrative / Overhead Policies and Procedures:</u>

Day-to-day housekeeping functions are administered by the USSVI / USSVCF Financial Secretary (Office Manager) at USSVI National Office, PO Box 1063, Groton, CT 06340-1063. (360) 337-2978; e-mail: office@ussvi.org. All US Mail (including donations by check) for the USSVCF should be directed to the USSVI National Office.

All USSVCF disbursements are administered by the USSVCF Treasurer under the supervision of the Board of Directors or its President. (See USSVCF GENERAL FUND and / or the Treasurer's Job Description for details.)

All activities conducted by the USSVCF are performed by Volunteers, including every Director, Officer, Fund Manager, and any appointed committee member. Accordingly, there is obviously no financial compensation afforded to any party involved in operating the USSVCF. There are, from time to time, operating expenses that are incurred by our Volunteers and these expenses, if approved and properly documented, may be reimbursed to that Volunteer. Additionally, during the Volunteer's tenure as a Volunteer, that person and his or her immediate family are eliminated from eligibility for any USSVCF financial awards, specifically, Scholarship or Brotherhood Awards. This prohibition is intended to clearly acknowledge and comply with the IRS regulation on 501(c) (3) Charitable. Foundations regarding "Private Benefit and Inurement" prohibit benefits to any party involved in any decision-making or influencing position of any kind.

Reimbursement of authorized expenses for any Volunteer is a normal and expected occurrence. It is a normal operational maxim that to effectively manage any organization, it is important to identify and anticipate normal operating expenses. Therefore, we encourage that volunteers incur normal and expected operating expenses to request reimbursement for those expenses.
This would not necessarily include minor incidental office supplies, but rather expenses incurred in operating the organization. If the Volunteer feels this is an expense they could support, the reimbursement could be returned to the USSVCF as a donation by that Volunteer. The Reimbursement Request Form and instructions can be found in Appendix D.

Volunteers are difficult to find, and when someone agrees to volunteer their personal time and minor expenses, it is incumbent on the CF Board and existing officers to take each volunteer seriously. The USSVI and the USSVCF are separate corporations, formed for separate purposes. It is critical that these two organizations maintain an arms-length relationship to clearly demonstrate the separate purposes and that the decisions made are within the guidelines of each organization's charter. Therefore, care must be exercised when accepting a volunteer to perform functions within the CF, if that volunteer is also an officer in USSVI. This statement is not meant to shut doors to anyone willing to volunteer for both organizations, but rather to directly point out the potential conflicts that could exist and to eliminate any structural situations that would "push" a USSVI Officer to feel compelled to also serve in the USSVCF

Conflict of Interest Policy

Officers and Directors of the organization must avoid conflicts of interest that could interfere with their duty of loyalty to the organization. A conflict of interest arises when personal, financial, or other interests could compromise—or appear to compromise—a person’s ability to act in the best interest of the organization. All actual or potential conflicts must be promptly disclosed to the Board, and any individual with a conflict shall recuse themselves from related discussions and decisions. The organization shall maintain a process for annual disclosure and review of possible conflicts of interest. **Please refer to Appendix F for details on reporting Conflicts of Interest**

Managerial Hierarchy

Charitable Foundation meetings and Executive Committee meetings will be presided over by the President. In the event the President is unable to attend a meeting, the Vice President/Executive Director shall preside. If both the President and Vice President are unable to attend, the Secretary (Coordinator) shall preside over the meeting, and in the event the President, Vice President, and Secretary (Coordinator) are absent, the Treasurer shall preside over the meeting. In all cases, a quorum shall be met in order to hold an official meeting. If none of the four Board-appointed positions are in attendance, the meeting shall be canceled.

Charitable Programs:

USSVCF currently operates several charitable programs, all of which are focused on the Mission outlined above. The Board of Directors has delegated limited authority to members (one for each charitable program) to manage the day-to-day operations of a specified program. See the Charitable Program Policies and Procedures in this document for program-specific information.

Program-specific donations.

The USSVCF respects donors' wishes to direct donations to specific charitable programs and will endeavor to comply with those wishes to the extent possible. However, donors should be aware that, according to IRS regulations governing the operations of exclusively

charitable [501(c)(3)] organizations, the CF's Board of Directors has final authority over the allocation
of all donations received by the charity. The overall charitable needs of the USSVI community might take precedence over individual donor preferences. This Safe Harbor provision has been in effect for the full tenure of the existence of the USSVCF and has never been enacted but is available in the rare occurrence when it would be needed.

Fund manager training/orientation

Each new Fund Manager should get:

1. A face-to-face turnover with his predecessor ~ including a review of the Fund's Procedures Manual,

2. He must become familiar with all Fund actions in progress,

3. He must receive and records as they are available.

This Policy and Procedures Manual

This Manual has been prepared and shall be maintained by the individual ~~Board~~ contributors listed under the headings on the Table of Contents page. Although it has been ratified by the entire USSVCF Board of Directors, ownership remains with each contributor. Contact the relevant contributor with any questions or suggestions related to that section.

Duplication of Effort

We recognize that some Bases have independently developed charitable programs, such as scholarships, memorial projects, and other initiatives that align with the mission of the USSV Charitable Foundation (USSVCF). While these efforts reflect admirable commitment, we would like to highlight that the USSVCF has established a comprehensive support system for managing such activities, including a robust 24-year history of efficient operations as a 501(c)(3) organization. Our foundation is supported by a professional CPA firm, maintains timely and thorough tax filings, holds appropriate insurance policies, and has a well-maintained, accessible financial database.

By working collaboratively with the USSVCF, Bases can leverage these resources and systems, ultimately enhancing their own operational effectiveness and strengthening the entire USSVI organization. Duplication of efforts may, unfortunately, lead to what we call “suboptimization,” where resources are utilized in a way that may inadvertently reduce overall impact. Suboptimization occurs when focus is placed on individual units rather than on broader organizational success, potentially leading to inefficiencies.

We warmly encourage each Base to connect with the USSVCF team to explore how we can collectively achieve greater results, ensuring that our efforts are unified and mutually beneficial.

Executive Committee

The Executive Committee, consisting of the President, Vice President / Executive Director, Coordinator, Treasurer, Publicist, Public Relations, and Webmaster, is the primary driver for the Charitable Foundation.

The committee helps to evaluate the nonprofit's progress toward strategic goals and initiatives. Providing oversight for the entire organization. The Executive Committee is responsible for overseeing board policies and ensuring good governance practices. The Executive Committee does not replace the Board of Directors but rather serves as a forum for high-level decisions between business meetings, when the full Board of Directors would normally be in attendance.

The President will schedule recurring meetings of the Executive Committee, no less than quarterly and typically bi-monthly. Specific topics will include Fund Awards during the current fiscal year, fundraising in dollar amounts and number of donors, individuals, as well as organizations and corporations.

Any member of the Executive Committee or any Fund Manager may request a special meeting of the Executive Committee to address a specific need for any award or grant needing attention immediately, or any other immediate pressing matter. Fund Managers are encouraged to address the Executive Committee whenever additional funds are required within their fund for any specific need.

Any meeting of the Executive Committee shall require a quorum of a minimum of 50% of its members. In the event of a tie vote, the vote of the President shall carry the vote. The coordinator shall publish minutes of any meeting of the Executive Committee.

USSVCF President Position Description

Reporting to the Board of Directors, the President & CEO will be the USSVCF's strategic leader on philanthropy and have overall strategic and operational responsibility for the Charitable Foundation's staff, programs, expansion and execution of its missions.

Responsibilities:

Fundraising/Development:

- Working with the Board, identify, cultivate, and solicit prospective donors, donor-advised funds and agency funds to grow the Charitable Foundation's assets
- Maintain and nurture relationships with existing donors, donor-advised funds, and agency funds.
- Oversee the Annual or periodic fundraiser and any special events or other fundraising campaigns
- Maintain a high level of knowledge on issues applicable to charitable giving.

Community and Public Relations:

- Oversee development of all the Charitable Foundation's communications
- Be the public face of the Charitable Foundation and an outgoing and energetic advocate on behalf of the Charitable Foundation, its missions and its values.
- Maintain a high level of visibility for the Charitable Foundation through all available means.

Board Support:

- Work collaboratively with, and serve as an advisor to, the Board in support of the Charitable Foundation's missions and values.
- Work closely with the Board Chairman (National Commander) in implementing Board decisions, assisting in the planning and preparation of Board agendas, and communicating regularly between Board meetings.
- Serve as a staff resource to, and help coordinate the work of, all, if any, Board Committees
- Coordinate orientation and training of Board members as needed to ensure proper and effective working knowledge of the Charitable Foundation and its activities • Keep the Board fully informed of the Charitable Foundation's activities

- Keep current on issues affecting the Charitable Foundation and its missions.

Grant-Making/Writing

- • Oversee all grant-making/writing efforts.
- Coordinate all pass-through grant administration, including communications with donors and grant recipients.

Financial Management and Compliance

- Work with Treasurer to prepare, and monitor, the Charitable Foundation's annual operating budget.
- Oversee maintenance of correct and complete records required for proper operation of the Charitable Foundation and to meet applicable statutory requirements.
- Keep current on the legal, financial and ethical requirements of Charitable Foundations.
- Provide timely management reports to the Board and support the preparation of Treasurer's reports to the Board.

Staffing

- Supervise and mentor Vice President/Executive Director and Treasurer.

Experience/Qualifications:

The ideal candidate will likely have:

- Bachelor's degree, with a master's degree preferred.
- Demonstrated success in marketing, public relations and fundraising with the ability to engage a wide range of stakeholders and cultures.
- Significant experience as a paid or volunteer leader at a nonprofit organization or with philanthropy more generally
- Strong written and verbal communication skills; a persuasive and passionate communicator with excellent interpersonal and multidisciplinary project skills
- Demonstrated ability to be the spokesperson for an organization; an extrovert able to craft the message and deliver or delegate delivery to a range of audiences.
- Excellence in organizational management with the ability to coach staff, manage and develop high-performance teams, set and achieve strategic objectives and manage a budget.
- Experience working with a board with the ability to cultivate existing board relationships.

- Ability to work effectively in collaboration with diverse groups of people.
- Inclusive, transparent, consensus-building leadership style that inspires Board members, staff, donors, volunteers, and partners in the community.
- Passion, idealism, integrity, positive attitude, outgoing, mission-driven and self-directed
- Proficient with a computer and various software applications, including but not limited to Outlook, Word and Excel and various Digital Media applications including Facebook, LinkedIn and other emerging social media platforms.

Must be willing to attend the annual USSVI National Conventions and attend USSVCF annual business meetings held during these annual events

Vice President / Executive Director

The USSVCF Vice President/Executive Director is a one-person position that reports directly to the President. The primary responsibility is to be continually prepared to step in to fill the President's position in the event that anything prevents the President from performing his duties.

Additional Duties:

The CF Vice President / Executive Director will be responsible for the fundraising programs, long-range planning and publicity for the CF and other duties that may be assigned by the CF President or Vice President. The CF Executive Director is an officer of the CF and is an appointed position by the President, with approval by the Board.

Previous experience in Fundraising, including grant writing, for Nonprofits is essential. Experience in public relations and advertising is also critical.

The VP / Executive Director, in coordination with the Executive Committee, shall develop and implement a comprehensive fundraising program, that will include, as a minimum, sections addressing fundraising from the following:

- USSVI Members and families
- USSVI Bases
- Nonprofit Organizations
- Corporations, S&P 500, large corporations that are local to each base and medium to small corporations.
- Service Organizations, across the United States, utilizing each base. The fundraising program will incorporate every CF Officer, in some way, primarily as a "Scout" of "Finder". The Executive Director is not to be the specific fundraiser, but rather the leader utilizing the full organization and each person's specific capabilities.

Generally, Volunteers for the CF are encouraged to be USSVI Members and Qualified in Submarines, this position is particularly important and any Volunteer who meets the requirements may be accepted into this position, if offered and willingly accepted.

The VP / Executive Director will be in an active position within the Charitable Foundation and as a result, it is expected and encouraged for the Executive Director to recruit assistance in all areas of responsibility. It is easy to foresee a staff working under the VP / Executive Director's office that includes several individuals. Fundraising is a huge area, and the Executive Director could easily manage one person to oversee each of the four prime areas targeted for now. In addition, Public Relations and Publicity are ongoing activities, typically requiring unique skills and the Executive Director would be encouraged to search out individual volunteers to fill those positions.

The Vice President / Executive Director is an appointed position, appointed by the President with the approval of the Chairman of the Board of Directors.

Must be willing to attend annual USSVI National Conventions and attend USSVCF annual business meetings held during these annual events

Qualifications are the same as for the President.

<u>USSVCF Executive Board Coordinator, Job Description 092024</u>

The USSVCF Executive Board Coordinator (formerly known as the Secretary) serves on the CF Board's Executive Committee and keeps the Corporation's official records of Board meetings, including attendance and any significant decisions. The Coordinator recommends non-finance-related policies and procedures to the Board and implements policies/procedures as directed by the Board of Directors.

The USSVCF Executive Board Coordinator serves on the CF Board's Executive Committee and maintains the Corporation's official records of Board meetings, including attendance and significant decisions.

The Coordinator plays a crucial role in determining and certifying a quorum for each Board of Directors meeting, ensuring the smooth conduct of meetings and effective communication and collaboration within the organization.

The Coordinator takes the lead in preparing the agenda and supporting materials for Board meetings, facilitating effective decision-making. This role also collects and distributes written annual reports from Executive Committee members and Fund Managers summarizing their activities of the past year, which is critical for documenting the organization's positive impact on its constituents. An assistant or historian can be added to document organizational activity fully. The Coordinator also backs up USSVCF-related records to an external hard drive and submits the data to the National Archivist annually to incorporate into the USSVI archives system.

The Coordinator serves as a voting member of the CF Investment Committee and is also the Investment Committee Secretary, responsible for preparing minutes for each Investment Committee meeting, which are typically held via video and do not require travel.

The Coordinator must be willing to attend the USSVI National Conventions and the USSVCF business meetings held during these events.

Qualifications:
The Coordinator must be in good standing as a member of USSVI and must be willing and able to undertake and perform all the described duties.,

Treasurer 092024

The Treasurer is an Officer and member of the Board of Directors of the Charitable Foundation and reports to the Charitable Foundation President. The Treasurer is also a member of the Executive Committee. The Treasurer oversees the Charitable Foundation's financial activities.

1. Financial Oversight:
a. Maintain accurate financial records, including income, expenses, and assets.
b. Ensure compliance with all financial reporting and legal requirements.

2. Fund Management:
a. Manage the foundation's funds, including investments and cash flow.
b. Ensure proper allocation and disbursement of funds according to the foundation’s mission and donor restrictions.

3. Internal Controls:
a. Implement and monitor internal controls to safeguard the organization's assets.
b. Ensure appropriate checks and balances are in place to prevent fraud and errors.

4. Budgeting and Grant Management:
Developing budgets for various programs and projects, tracking grant funds, and ensuring that they are used in accordance with donor restrictions and intentions.

5. Cash Flow Management:
Managing the foundation’s cash flow to ensure there are sufficient funds to meet operational needs and program commitments.

6. Investment Committee Chair:
The Treasurer may serve as the Chair of the five-member Investment Committee. All positions with the CF are volunteer, and it is anticipated that a Treasurer could be appointed who does not have the necessary experience or training to also properly fill the position as Investment Committee Chair, and in that event, the Treasurer will fill one of the other positions of the Investment Committee, and the CF President will appoint another person to fill the Chair position. Regardless of the investment committee's makeup, it will consist of five people.

Controller_042426

Controller (Outsourced CPA Firm)

The Controller function of the U.S. Submarine Veterans Charitable Foundation is fulfilled by an independent Certified Public Accounting (CPA) firm under contract. This firm serves as a key member of the Treasury function and reports directly to the Treasurer.

The contracted CPA firm serves as a key financial advisor to the Treasurer and the Board of Directors, providing professional expertise in accounting, financial reporting, and regulatory compliance. This role is not an officer position within the Charitable Foundation.

The CPA firm operates in an advisory and review capacity and does not assume management responsibility or decision-making authority. All financial decisions, internal control implementation, and approvals remain the responsibility of the Treasurer and the Board of Directors.

Responsibilities

1. Financial Reporting and Transparency

a. Ensure the preparation and review of accurate, timely, and transparent financial statements in accordance with Generally Accepted Accounting Principles (GAAP) and regulatory requirements applicable to nonprofit organizations.

b. Provide a monthly report of financial activity, highlighting significant items, trends, and any notable issues to inform the Treasurer and Board of Directors.

2. Compliance with Non-Profit Regulations

Ensure compliance with all applicable federal, state, and local regulations, including oversight and/or preparation support for required tax filings (e.g., IRS Form 990) and adherence to 501(c)(3) requirements necessary to maintain the Foundation’s tax-exempt status.

3. Internal Controls and Accountability

Advise on, evaluate, and recommend appropriate internal control systems designed to reduce the risk of error, fraud, or mismanagement of funds, and promote accountability and proper stewardship of donor contributions.

4. Financial Analysis and Reporting to Stakeholders

Review and interpret financial data and analyses for presentation to the Board of Directors and other stakeholders, supporting a clear understanding of the Foundation’s financial condition and program impact.

5. Audit Coordination

Coordinate, as appropriate, with USSVI internal auditors and/or external auditors in support of annual audits or reviews and assist in addressing any audit findings or recommendations.

6. Risk Management

Assist in identifying financial risks, including those related to investments, donor commitments, and revenue variability, and provide recommendations for mitigation strategies.

Webmaster

The USSVCF Webmaster/Chief Technology Officer (CTO) will be an appointed position by the President with concurrence by the Officers of the CF. This position will report to the Vice President/Executive Director but will have full access to all officers and Fund Managers in the CF to ensure that each position has complete content relative to their individual areas of responsibility on the CF website.

The CF does not own the www.ussvcf.org website; we lease our Hosted site from GoDaddy, a major domain registrar and web hosting company. They have a dedicated team available to assist with our needs, for a fee. The Webmaster has full access to this team for guidance and assistance. The CF owns our URL, www.ussvcf.org.

The Webmaster position will be an ongoing activity, with some periods of inactivity and others quite active. There can and should be activity during regular fundraising campaigns. The Webmaster will be an Officer of the CF and will participate in all discussions and votes on various matters.

GENERAL FUND

The General Fund is an administrative (bookkeeping) activity that exists as a "catch-all" for any incoming or outgoing monies that are NOT charitable program/activity specific. The USSVCF Treasurer exercises day-to-day management of the General Fund under the supervision of the CF's President. Examples of General Fund income include donations for which the donor has identified no target charitable program; non-program-specific donations, such as those from PayPal; and realized or unrealized gains (or losses) on investments. Examples of General Fund expenses are overhead items such as payments to USSVI for shared National Office operating expenses, annual fees for renewal of the CF's operating charter, preparation and filing of tax returns, or computer and software maintenance/replacement. The General Fund balance is reviewed at the end of each fiscal year, and excess funds are distributed (on a pro-rata basis) among the Foundation's charitable programs. Other disbursements are made as directed by the Foundation's Board of Directors, Fund Managers, or the President.

The Treasurer also oversees the Additional funds created within the General Fund for other entities within the USSVI organization to support charitable functions. Examples of this include the Regional Directors, who hold periodic or annual gatherings within their regions to foster organizational development and camaraderie. This purpose also extends to individual Bases for similar purposes, using the Base Specific General Fund described in the following section.

The Treasurer prepares a monthly financial report for the Board and CF officers and emails it directly. That report includes a summary of all significant income and expense items for all funds, including the General Fund, during the preceding month. Generally, this report will be reviewed with the Charitable Foundation President prior to submission to the Board, as the President may have items to add.

Procedure: Opening and Managing a Base-Specific General Fund

Purpose
To empower individual USSVI bases to support local charitable activities that promote fellowship, remembrance, and recognition, in alignment with the U S Submarine Veterans Charitable Foundation's mission and the USSVI Creed.

1. Eligibility and Initiation

- Any USSVI base may request to open a Base-Specific General Fund under the USSVCF umbrella.
- The request must be submitted in writing by the Base Officers, acknowledging their understanding of the fund's purpose and their responsibilities for stewardship and compliance.

2. Approval Process

- The USSVCF Executive Director and Treasurer review requests to open the Base-Specific General Fund to ensure alignment with the Foundation's charitable mission and guidelines.
- Approval is contingent upon the base's agreement to operate the fund in accordance with established policies and procedures.

3. Fund Contributions

- Contributions may be made by the base itself and by individual base members, as well as donations from the public, both commercial and personal.
- All donations must be processed through the USSVCF, with a clear designation for the specific base fund.

4. Fund Management and Stewardship

- Each base is responsible for the financial health, stewardship, and sustainability of its USSVCF General Fund.
- Funds must be used for activities that support fellowship, remembrance, recognition, and community support, such as:
    - Celebrating Holland Club inductees
    - Supporting local memorials, scholarships*, and camaraderie events

5. Requests for Fund Disbursement

- Bases must submit written requests for reimbursement of appropriate activities. Detail the charitable activity.
- Upon completion of the activity, the USSVCF Treasurer processes approved disbursements. Distribution of funds is preferred to be made to the party, contractor,

or vendor that provided the services that completed the activities. In some cases, the base may pay for this activity and can be reimbursed by the USSVCF.

6. Reporting and Accountability

- Bases must maintain accurate records of all Base-Specific General Fund activity, including contributions, expenditures, and event outcomes.
- Annual reports must be submitted to the USSVCF, summarizing fund usage and impact.
- The Foundation reserves the right to audit base funds to ensure transparency and accountability.

7. Policy Review and Updates

- This procedure will be reviewed annually and updated as needed to ensure continued alignment with the Foundation's mission and best practices.

Note: USSVCF will assist bases as necessary to ensure the guidelines for accountability and transparency are understood. Within these guidelines, individual bases are responsible for their own funds.

USSVI fundraisers may use this letter for their solicitations:

U.S. Submarine Veterans Charitable Foundation, Inc.
P.O. Box 1063
Groton, CT 06340-1063

www.ussvcf.org

Subject: Authorization for Charitable Fundraising Activities

This letter confirms that **U.S. Submarine Veterans, Inc. (USSVI)** and its subsidiary Bases (EIN: 06-1007203) are authorized to conduct charitable fundraising activities on behalf of the **U.S. Submarine Veterans Charitable Foundation, Inc. (USSVCF)** (EIN: 95-483086).

Charitable contributions resulting from these fundraising efforts may be made payable to:
U.S. Submarine Veterans Charitable Foundation, Inc.
and mailed to the address listed above.
If you wish to designate your donation to a specific program, please note that in the memo line of your check. Fundraising representatives can provide information about available giving options.
Donations may also be made securely online at www.ussvcf.org, using most major debit or credit cards. The online donation process allows you to select specific funds or programs you would like to support and to schedule one-time or recurring donations.
The **U.S. Submarine Veterans Charitable Foundation, Inc.** is a 501(c)(3) nonprofit organization and serves as the charitable arm of USSVI. IRS tax-exempt status was granted by letter dated June 20, 2005. A copy of this determination letter is available upon request from authorized fundraisers.

Sincerely,
Authorized Signatory
U.S. Submarine Veterans Charitable Foundation, Inc.

Charitable Foundation Investment Committee
August 2019

The USSVCF Investment Committee is comprised of five appointed members; each member is appointed by the President of the Foundation. The committee is typically chaired by the Foundation's Treasurer and serves as an investment advisor to the Foundation, specifically to recommend the risk/return level the CF should seek in its investment portfolio and the amount of readily available cash the CF should retain (the remainder to be invested in marketable securities). In the event the Treasurer is inexperienced in investing, the President may select a more appropriate Chair to serve until the Treasurer is prepared to serve in that capacity or until a new Treasurer is selected.

Current guidance from the Investment Committee is that the CF should retain approximately 2 years of expected cash awards and invest the remainder of its assets in a portfolio of marketable securities that complies with the CF's Investment Policy Statement. This cash balance suggestion is open to regular revision.

The USSVCF currently uses Sequoia Financial Group as its Investment Advisor. The Investment
Advisor:

1. Selects and maintains a mix of equity and fixed income securities consistent with the Investment Committee's asset allocation / risk tolerance target, and
2. Provides account statements after the last business day of each month. The Foundation's Treasurer reconciles these statements with Foundation financial records and reports current account values (including unrealized gains or losses) and changes to the Charitable Foundation officers and Board of Directors.

See the recommended Investment Committee basic agenda in Appendix C.

Donations

Contributions to the United States Submarine Veterans Charitable Foundation, Inc. Fund may be made by check payable to the United States Submarine Veterans' Charitable Foundation (USSVCF). Write the fund of your choice in the Memo I For field of the check to direct the donation to your preferred fund. If desired, you may leave that space blank, and your donation will go into the General Fund to be used as needed by the USSVCF.

Where to send a donation: **Donations must be sent via US Mail**

to: USSVCF National Office

PO Box 1063

Groton, CT - 06340-1063

Other ways to donate:

Any donation by virtually all credit or debit cards may be made on our website: **www.ussvcf.org**. . This website allows you to make a one-time or recurring donation in any amount, with virtually any number of recurring donations. You may donate monthly for any quarter, semi-annual or annually for any number of years. Or you may leave your recurring donation open such that it will continue until your card expires.

Other means of donating are on Facebook or purchasing on eBay or using PayPal to pay for a purchase and designating USSVCF.

Donations to USSVCF comply with the general requirements of the IRS regarding donating to a qualified 501(C)3 organization. The USSVCF is an exclusively charitable corporation that is recognized by the IRS as a 501(c)(3). Donations will be acknowledged by the National Office or our automated website acknowledging your donation with a statement that donors should consult their tax advisor to determine the deductibility of any donation.

Fleet Outreach Fund (FOF) Program Manager

The Fleet Outreach Fund (FOF) Program Manager is appointed by the President and confirmed by the Board of Directors. The Program Manager reports to the President and coordinates closely with the Treasurer and other designated officers to ensure proper financial management, compliance, and alignment with Foundation policies and objectives.

The FOF Program Manager is responsible for establishing and maintaining effective relationships with the ships and crews of the United States Submarine Force. Supporting the Submarine Service is a fundamental tenet of the USSVI, and the Charitable Foundation's Fleet Outreach Program provides the means to deliver on that commitment. Fleet engagement also serves to promote USSVI and the Foundation, fostering awareness and encouraging potential membership.

Commissioning Support

The commissioning ceremony is one of the most significant milestones in the life of a naval vessel, marking its acceptance into active service in the United States Navy. Each commissioning is unique and is typically supported by a Commissioning Committee (CC), which may be established by state organizations, associations, or other entities to support activities before, during, and after the commissioning ceremony.

The FOF Program Manager is responsible for coordinating Charitable Foundation efforts with Commissioning Committees and ship crews to ensure effective and appropriate support.

Responsibilities

The FOF Program Manager's duties include, but are not limited to:

1. Assisting Commissioning Committees in establishing accounts within the Foundation's financial structure to receive and manage donations in support of commissioning activities. Commissioning Committees are responsible for their own fundraising but may utilize the Foundation's tax-exempt status to facilitate contributions in accordance with applicable policies.

2. Preparing and submitting budgets and schedules for Foundation support of commissioning ceremonies for appropriate review and approval prior to the expenditure of funds.

3. Ensuring familiarity with and adherence to Department of the Navy policies governing gifts, including SECNAV Instruction 5031.1 (and subsequent updates), and ensuring all support activities remain compliant.

4. Recruiting, training, and coordinating volunteer Fleet Outreach Ambassadors to represent the Foundation at commissioning ceremonies and related events.

5. Serving as liaison with Commissioning Committees and ship crews to coordinate schedules, activities, and Foundation participation.
6. Coordinating the design, procurement, and presentation of Foundation-provided items, including plaques, mementos, and other appropriate gifts, utilizing volunteers and/or approved vendors.
7. Preparing and submitting post-event reports for recordkeeping, evaluation, and publication purposes.
8. Identifying and supporting additional opportunities to recognize and assist Submarine Force personnel, including but not limited to award ceremonies, training graduations, and ship visits to U.S. ports.
9. Budgeting for and coordinating with Submarine Force leadership to support annual Sailor of the Year awards and similar recognition programs.

Program Management and Continuity

The FOF Program Manager shall:

- Maintain standard operating procedures, documentation, and continuity records to ensure consistent execution of the program.
- Ensure orderly transition of responsibilities to successors, including transfer of records, contacts, and ongoing project status.

Communications and Donor Stewardship

The FOF Program Manager shall:

- Coordinate with the Foundation’s communications or public affairs function to ensure appropriate visibility of program activities.
- Support donor stewardship efforts by ensuring timely acknowledgment of contributions and, when appropriate, providing information on the impact of donations.

Tenure

The FOF Program Manager serves at the pleasure of the President.

Brotherhood Fund
092024

The Brotherhood Fund is a charitable program of USSVCF that receives and distributes donations to assist eligible people in overcoming personal hardships caused by circumstances beyond their control. The fund is managed daily by the **Brotherhood Fund Manager** under the supervision of the President.

The Brotherhood Fund Manager has the authority to manage the fund’s day-to-day operations. The manager oversees all donations to the Brotherhood Fund and ensures that expenditures comply with IRS regulations for charitable public benefits. The USSVCF National Office records all donations, and the USSVCF Treasurer keeps the Fund Manager updated on the fund's status and writes the grants authorized by the Fund Manager.

The requesting officer is asked to provide the following information to the Brotherhood Fund Chairman (BHF):

1. Base Name and location
2. Name and contact information of requesting officer (Ambassador, Base Commander, Vice Commander, Coordinator (Secretary), Treasurer)
3. Name and contact information of the member in need of assistance
4. Nature of hardship (need to expedite the grant if the urgency is deemed necessary)

   NOTE: In times of great need text or call the Brotherhood Fund Chairman to inform him there is an urgent need to provide the grant.

   This contact can also be made by the requesting member to expedite the process. The BHF Chairman will ask the above questions of the requesting member and vet him / her as soon as possible.

   Please allow the BHF Chairman time to return the call or email with the understanding that the BHF Chairman may not be readily available to return the messages or the email.

   Occasionally, we learn about an ex-submariner’s or other Veteran’s needs through means other than our bases’ inputs. In these situations, the Fund Manager shall evaluate the need on an individual basis and advise the *BOD* accordingly.

Requests should be sent to the Brotherhood Fund Manager, as listed in the Key Members section of the Policy and Procedures Manual.

Fund Manager has the authority to approve grant requests that do not exceed $3,000. The Fund Manager will assign the approved grant to the appropriate Brotherhood Fund. The decision about which fund to use is internal to the USSVCF and for reporting purposes only.

The USSVCF cannot relieve physical pain or suffering but can assist with the financial burden. Grants are made payable to USSVI members only and will be granted if the member is directly involved in the financial care of the sufferer.
Additional Considerations:

Grant requests must come from a USSVI Base with local knowledge of the member's situation. The Base's own commitment, such as donations or efforts to assist the member, will be a significant factor in the Fund Manager's decision. Donations from other members or non-members specifically for the suffering member will not count toward the $3,000 annual limit.

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To be eligible for a USSVCF Brotherhood grant, the person in need must be a USSVI member in good standing. The person suffering the hardship (i.e., illness or disaster) might be somebody in that member's immediate family (spouse or dependent child, parent, or grandchild) instead of the member himself, but the intent of the grant is to relieve the member's hardship, not to relieve the hardship of somebody else.

Send requests to the Brotherhood Fund Manager as listed in the List of Key Members shown at the beginning of this Policy and Procedures Manual.

a. Caring and Sharing is normally used in cases involving medical crisis.
b. Disaster Relief is normally used in cases arising from natural disasters (hurricanes, tornadoes, floods, etc.)
c. If the Brotherhood Fund Manager determines that a hardship case is so extreme that a *$3,000 annual* grant (the limit of his authority) is insufficient, he may (at his discretion) appeal to the CF Board of Directors for a waiver of the limit. Any such waiver will require approval by the entire Charitable Foundation Board.

BUILDING FUND

The Building Fund supports the operation and maintenance of any buildings, property, and other facilities owned or used by USSVI. The USSVCF Building Fund General Manager exercises day-to-day management of the Building Fund under the supervision of the Foundation's President.

The USSVCF Building Fund Manager is a USSVCF Board Member to whom the Board has delegated authority to act on the Board's behalf to manage the day-to-day affairs of the Building Fund. The Fund Manager has authority over, and responsibility for all donations to the Building Fund, and is responsible to ensure that all expenditures in that category comply with IRS regulations for charitable public benefit. The USSVI I USSVCF National Office receives and records all donations. The USSVCF Treasurer keeps the Fund Managers informed of Fund status and writes Building Fund checks as authorized by the Building Fund General Manager.

To request a grant of charitable program funds (Building Funds).

a. The building fund is designed to assist with the operation and maintenance of property owned by or used by USSVI for purposes of fulfilling our creed.

b. Requests for grants from the Building Fund should be sent to the USSVCF Building Fund General Manager for consideration. The Building Fund Manager has the authority to approve grants up to $3,000 annually; however, many maintenance projects on a building will exceed this broad authority, and therefore, the Building Fund Manager is encouraged to obtain prior approval from the Executive Committee to facilitate routine reimbursements for these anticipated expenditures.

c. There are no specific request forms, but adequate supporting documentation must be submitted when the request is made to the USSVCF Building Fund Manager.

The Building Fund Manager will evaluate all grant requests to ensure that any grants are consistent with Item a above, all expenditures in that category comply with IRS regulations for charitable public benefit.

The Building Fund Manager will report all approved disbursements to the CF Board at least quarterly unless prior Board approval was required.

Project Accounts within the Building Fund.

Building projects can be expensive, and it may take several years to accumulate sufficient funds to start a significant project. If USSVI or one of its Bases wants to initiate a substantial construction or renovation project and wishes to set up a project account for donors to make tax-deductible donations to that project, the local project manager, usually a local USSVI Base member, will, at a minimum, provide the following information to the Building Fund General Manager

• Name and phone number of the Local Project Manager.

• Name of the project

• Location of the project

• Estimated total cost of the project

• USSVI or Base Commander approval is required and may be submitted via e-mail to the Building Fund General Manager,

Upon receiving this information, the Building Fund General Manager will submit a request to the CF Board to establish a Building Fund sub-account in the project's name. Subject to Board approval, the sub-account will be established and will appear as a Building Fund sub-account on the Treasurer's monthly Fund Balances report. (Example: Building -Groton improvements). The local project manager will Be responsible for notifying any potential donors that their checks must be made payable to USSVCF and to use the Memo I For field on the check to specify the Fund (Building) and Project (Groton improvements) to receive the donation.

The local project manager may wish to use the project's USSVCF sub-account to accumulate the money for the project over an extended period. All fund withdrawals from the USSVCF require approval of the applicable Fund Manager, and the Building Fund General Manager has a $3,000 annual limit on his grant approval. The $3,000 limit does NOT apply to withdrawals of project sub-account funds required to pay project invoices approved by the local project manager.

It is important to note that the initial organization of the Charitable Foundation included the idea of fundraising to acquire an additional building, in addition to the one we currently own in Groton, CT. It has become obvious that fundraising to purchase a building is extremely difficult and as a result, we continue to include the concept of acquiring a building, but in practical application, we are not actively pursuing a fundraising program to purchase a building. We are always open to any opportunity to engage with any donor who envisions a gift to the USSVCF for the acquisition of a building.

THE Kap(SS) 4 Kid(SS) FUND

Kap(SS) 4 Kid(SS) (AKA Kaps for Kids, K4K) is a charitable program in which submarine veterans visit children who are suffering from challenging medical conditions I illnesses. The purpose of these visits is to bring comfort and joy to sick children and their families. The veterans leave mementos that will remind the children of the visit after the veterans leave the child's bedside.

All such visits are local. USSVI Bases coordinate with local caregivers to arrange the visits. The visitation takes place at the Base organizational level, not at the USSVCF. The only qualification required for a child to be visited is that the child must be able to receive visitors in accordance with the caregiving institution's rules.

Submarine Veterans belonging to USSVI Bases voluntarily visit children in Cancer Hospitals, Children's Hospitals, Child Psychiatric Units, Ronald McDonald Houses, Medical Camps for Children, Hospices, and other locations. They give sick children caring attention during the visit, and Honorary Submariner Certificates, embroidered ball caps, challenge coins, temporary tattoos, and other gifts. All gifts are approved in advance by the child health care facility.

Fund Manager: The USSVCF K4K Fund Manager is a USSVCF Board Member to whom the Board has delegated authority to act on the Board's behalf to manage the day-to-day affairs of the K4K Fund. The Fund Manager has authority over, and responsibility for all donations to the K4K Fund, and is responsible to ensure that all expenditures in that category comply with IRS regulations for charitable public benefit. The USSVI I USSVCF National Office receives and records all donations. The USSVCF Treasurer keeps the Fund Managers informed of Fund status and writes K4K Fund checks as authorized by the K4K Fund Manager.

The USSVCF Fund Manager's role is to publicize the program, recruit USSVI Bases to support I participate in the program, provide program (organizational and contact) guidance to the Bases, and provide the materials (caps, certificates, etc.) required to get the Base program started. The goal is to get each participating base to the point that its K4K program will be financially and organizationally self-sustaining. There are no deadlines.

The Fund Manager is shown on the Key Members page at the beginning of this Policy and Procedures Manual.

USSVI Bases request startup support from the USSVCF K4K Program Fund Manager to begin and run a K4K Program.

The requester must be a USSVI Base.

Requests may be sent to the K4K Fund Manager.

There are no request forms.

Requests are evaluated based on the support needed by the USSVI Base to start and run a K4K Program. There are no deadlines. It generally takes less than a month for a USSVI Base to become an active participant and receive the start-up support they need.

The K4k Fund Manager, in conjunction with the Secretary shall maintain records of committee activities, decisions, and grants authorized or denied. K4K Fund General Manager maintains records for policy related actions. The USSVCF Treasurer maintains the financial I book-keeping records for the Fund.

Succession: Who is best qualified (see "Fund Manager qualifications" below) to step in if the current Fund Manager is unable to continue in that role. Generally, any USSVI Base that is actively implementing the K4Ks program would be the likely source for recruiting a replacement for the outgoing K4k Fund General Manager.

K4K FUND MANAGER QUALIFICATIONS

1. Fundraising experience is preferred.
2 The ideal candidate will have a strong public profile and the ability to attract potential donors' attention, as well as experience with medical facilities.

Legacy Fund

The purpose of the Legacy Fund is to provide a vehicle for Submarine Veterans to provide a place for gifting to one of the most important parts of their lives. Serving on submarines and with submariners has been a lifetime highlight for many of us and a life-changing experience. This significant impact is worth remembering for many of us. By making the United States Submarine Veterans Charitable Foundation, Inc a beneficiary of one's estate, that member can be assured that they will properly reward one life-changing activity. This gift can be made as a donation to any of the established funds or, if large enough, left to the Legacy Fund as an unencumbered fund or an endowment fund, which earns income from the established investment portfolio. The earnings can be designated to any activity members wish to support with their endowment fund. Additionally, again, if large enough, that legacy endowment fund can carry the name designated by the donor. Living Legacy may be created for those who wish to create a Legacy Fund now, so that they can see the benefits of their generosity. A Living Legacy Fund necessitates a commitment of $10,000 to be paid over a maximum of ten years at the rate of no less than 10% per year. The Living Legacy may be named by the donor, and the earnings from that legacy fund may be designated to any of the operating funds within the CF. The donor may also stipulate that up to ten percent be held back and added to the corpus of their Living Legacy Fund.

It is important to note that an actual endowment fund has specific requirements, including the segregation of funds and separate investments. The USSV CF currently treats any donated endowment fund as a quasi-endowment fund and will continue to do so. This meets all the basic elements of an endowment fund, except for the administrative roadblocks an actual endowment fund faces.

Legacy donations can be complex, and a donor will typically work with an estate planner or other financial advisor to determine the best way for them to make their Legacy Gift to the Charitable Foundation. We advise that if a donor has prepared instructions in their will or estate documents, the USSV CF should be notified in advance so we are aware this gift is coming.

The **Legacy Fund Manager** serves as the principal advocate and steward of the Legacy Fund, promoting awareness of planned giving opportunities and helping members understand how they may leave a lasting gift through their estate or will. This individual should be knowledgeable about the general processes involved in charitable bequests, beneficiary designations, and other estate-planning methods, as well as the key terms and definitions commonly associated with planned giving. The Fund Manager works to encourage support for the Legacy Fund, provides general guidance to interested donors, and helps ensure that the Foundation is informed of anticipated legacy gifts while recognizing that donors should work with their legal or financial advisors for specific estate-planning advice.

Library Fund

The USSVCF Memorial Library is a collection of books, documents, videos, and audio materials concerning various aspects of the US Submarine Force since its inception in April 1900. Operating a library, even a bare bones library, involves some expenses. The USSVCF Library Fund was established to underwrite the library's operations and maintenance.

The USSVCF Library Fund Manager is a USSVCF Member to whom the Board has delegated authority to act on the Board's behalf to manage the day-to-day affairs of the Library and the Library Fund. The Fund Manager has authority over and responsibility for all donations to the Library Fund and for ensuring that all expenditures in that category comply with IRS regulations governing charitable public benefit. The USSVI I USSVCF National Office receives and records all donations. The USSVCF Treasurer keeps the Fund Managers informed of Fund status and writes Library Fund checks as authorized by the Library Fund Manager.

Most materials in the library have been donated by submarine veterans when advancing age has dictated an unwelcome down-sizing or by the survivors when the vet went on eternal patrol. Regardless, most of the resources in the library were free to USSVI and/or USSVCF. While the donor might have received a thank-you note for the donation, the note did not promise any tax deduction. Occasionally, the library buys new submarine-related books on the open market.

The Fund Manager has the authority to remunerate all library expenses up to $3000 per annum, including outlays for insurance and other operating costs.

Library volumes and materials are available in the reading room at the St. Mary’s Submarine Museum in St. Mary’s, Georgia. The Museum is located at 2603 Osbourne Rd, St. Mary’s, GA, right next to the new City Hall. Hours of operation are 10:00 to 17:00 Monday through Friday.

A virtual library card system will be available to all USSVI members soon.

Members wishing to donate personal books and other submarine-related materials should contact the Fund Manager to determine what to donate and how to ship it to the library.

MEMORIAL & MUSEUM SUBMARINE FUND 9/20/24

The Memorial Fund Manager is a member of the USSVCF who has the authority to act on behalf of the entire Board to manage the day-to-day affairs of the Memorial and Museum Submarine Fund. The Memorial Fund Manager role is critical in overseeing the daily operations of the Memorials and Museum Submarine Fund on behalf of the entire Board.

DEFINITIONS as applicable to these policies and procedures.

MEMORIALS are any structures or monuments permanently installed on land.

SUBMARINE MUSEUMS are any submarines, either moored in rivers, harbors, or mounted on land, that are open for public viewing and include any structures supporting those submarines.

NON-SPECIFIC DONATIONS are an important aspect of the Memorial Fund, as they provide flexibility in fund allocation. These are donations to the Memorials Fund with no specific submarine museum or memorial project(s) designated. At the discretion of the Fund Manager, these donations can be used for any qualifying submarine memorial or museum in the USSVI I USSVCF family.

SPECIFIC DONATIONS are any donations made for a project that the Memorials Fund Manager approved.

The USSVI Base plays a crucial role in the request process, leveraging its intricate local knowledge to submit compelling requests for support. The base's commitment to the project, particularly the willingness of its leadership and members to contribute financially and through effort, serves as the most persuasive evidence for the necessity of CF support. This level of base involvement is a significant factor that the Memorials Fund Manager carefully considers during the decision-making process.

With authority to approve grants of up to $3,000, the Fund Manager plays a crucial role in our process, carefully evaluating and making determinations on requests for support. The Fund Manager must obtain Executive Committee approval for any grants exceeding this threshold, ensuring a thorough and comprehensive review. Notably, this provision excludes matching funds donated by the base or memorial supporters.

Clarification regarding the Fund Manager's authority to make grants of up to $3,000.

Each Fund Manager has the authority to make discretionary grants of up to $3,000. This is not intended to imply that it is automatically awarded, nor is this a matching donation. It is intended to allow bases that are struggling to reach their required amounts to complete their projects with some assistance. The Charitable Foundation is aware that some projects can be extremely expensive and that funding each project is likely beyond our financial capabilities. The Fund Manager's have the option to request the Executive

Committee to consider making larger donations to a particular project, but that discussion will always include the overall view of the financial capability of the Foundation to continue all of it's activities in addition to the various Memorial Projects. Base's are encouraged to thoughtfully consider the amounts needed to complete their project and the various sources available to them to complete their job. The Charitable Foundation should be considered as a resource to assist in their fundraising activities and as a custodian for their funds during their project. Funds available from the Charitable Foundation to each project can be limited due to the number of projects undertaken.

Requests for support are typically submitted by a USSVI Base, a key player in our process, which possesses intricate local knowledge relevant to the request. The most persuasive evidence for justifying the necessity of CF support lies in the base's own dedication to the project. The base's commitment, including whether the base leadership and its members have demonstrated a willingness to contribute financially and through effort, even without the benefit of tax advantages, is greatly appreciated and recognized. The level of involvement from the base is a crucial consideration that the Memorials Fund Manager weighs in the decision-making process, acknowledging the base's significant role in our operations.

A. PROJECT ACCOUNTS WITHIN THE MEMORIALS FUND.

1. If a USSVI Base initiates a substantial project and wishes to set up a project account for donors to make tax deductible donations to that project, the Base Project Manager will provide the following information to the Memorials Fund Manager:

- Name and phone number of Project Manager
- Name of Project
- Location of Project
- Estimated Total Cost of project
- USSVI Base Commander approval is required. The Base Commander's approval may be signified by separate email to the Fund Manager.

2. The USSVCF Memorials Fund Manager's address is shown on the Key Members page at the beginning of this Policies and Procedures Manual.:

3. Upon receipt of this information the Memorials Fund Manager will request the Board to authorize establishment of a sub-account in the name of this project. The sub-account will then appear as a Memorials Fund sub-account on the Treasurer's monthly Fund Balances report.

4. The Base Project Manager is responsible to notify any potential donors that their checks must be made payable to USSV Charitable Foundation (USSVCF). Include in the Memo field the Base Name and Project Name, or designate the donation as a General Memorials Donation.

5. Donations are only tax-deductible if the check is payable to USSVCF as noted above. Donations made to a Base are not tax-deductible.

5. All donations to the USSVCF must be sent to:

USSVCF
P. O. BOX 1063
Groton, CT 06340-1063
Donations may be made on the USSVCF website: www.ussvcf.org and designating the appropriate fund to which the donation is to be designated.

7. Fundraising may be accomplished by soliciting local businesses, base members, corporations that members have ties to, base treasury, etc.

The local project manager may wish to use the project's USSVCF sub-account to accumulate funds for the project's money over an extended period. All funds' withdrawals from the USSVCF require approval of the applicable local project Manager and the Memorials Fund Manager, who has a $3,000 limit on his discretionary grant approval. It's important to note that this $3,000 limit does NOT apply to withdrawals of project sub-account funds required to pay project invoices approved by the local project manager, nor does it apply to matching funds or Memorial supporter funds held outside of USSVCF donations. This exception gives the local project manager the flexibility to manage the project's finances effectively.

B. REQUESTS FOR MEMORIAL PROJECT GRANTS MUST INCLUDE:

1. Base Name and address, Point of Contact, e-mail address, phone number.
2. Location of project:
3. Proposed use of funds, description of project:
4. Are other organizations contributing to this project? If so, provide name of organization(s) and anticipated contribution, if known
5. Total cost of project: materials (paint, cleaning supplies, parts etc.) Contracted work will be compensated; however, volunteer work will not be compensated.
6. Disbursements will only be made to Vendors upon receipt of Invoice by Fund Manager up to the amount in the project account or $3,000, whichever is greater.
7. If there are funds remaining in the project account at project completion, the unused amount will be applied to other Memorial's activities at the discretion of the Memorial's Fund Manager.
8. Anticipated start date of project:
9. Anticipated completion date of project: Base Project manager: name, US Postal and e-mail address, phone number.
10. Approval of major projects will be determined by the Memorials Fund Manager on the advice of the USSVCF Executive Committee.

Upon receipt of this information, the Fund Manager will review it for approval. This process usually takes less than two weeks to complete.

After approval, the Memorials Fund Manager directs the CF Treasurer to issue the grant. It usually takes only two to three days for a check to be mailed.

C. **Requests for SUBMARINE MUSEUM project grants.**
Submarine Museums are representative of our collective heritage as SubVets. The Submarine Museums account was established within the Memorials Fund to aid in the restoration and maintenance of retired U.S. Submarines that are open to the public.

Several USSVI Bases, and other volunteer groups, perform maintenance and repair on these submarines. This fund is intended to provide financial assistance to obtain the necessary materials to accomplish these labors of love.
Projects that fall into this category often include fund raising campaigns that the Foundation may assist by being a repository for funds and providing tax deductibility provisions that the local organization does not possess.

Projects that are intended to improve appearance and preserve our Submarine Museums are also eligible for grants through the Memorials Fund. The process is the same as for Memorials (See B above).

Submarine Museums require ongoing maintenance. Memorials Fund disbursements can be made to the responsible base that is conducting a maintenance project. These projects may include maintenance and painting of the boat's hull, repairing diesels in preparation to operate them, and keeping them in operational condition. The base must provide the Memorials Fund Manager with invoices for all materials purchased for these projects. The reimbursement limit is $2000. The Base must provide the initial funding for these projects. The invoices can be submitted after the projects are completed so the CF will have documentation of the expenses for IRS purposes.

D. Guidelines and Rules for Issuing and Reporting Grants:

• All projects will be considered on their individual merits.

• Projects that improve the appearance and presentation of existing Memorials or Submarine Museums will have preference.

• The Memorials Fund Manager will consider the number and total value of grants in progress, and the available funds for distribution, to determine the amounts of any grants made by the Memorials Fund.

• A report of the contributions to and projects supported by the Memorials Fund will be made annually to the membership.

See Appendix E for more details.

Academic Scholarship Fund 092024

The USSV CF Academic Scholarship Program was established in 1985 and is annually executed for the sole purpose of providing charitable academic Grants to qualified academic candidates using a competitive application process based upon academic achievement, qualified eligibility links to descendants of USSVI Members in good Standing, financial need, acceptance to or attending a certified institute of higher learning, evident contribution to her or his community and clear evidence of academic achievement. The Scholarship Program is non-discriminatory, with the only caveat being that the candidate must be a dependent or descendant of a USSVI Member.

The Scholarship Program invites applications on or about 30 October of each calendar year and closes application access on or about 15 May each calendar year.

Applications are independently reviewed, scored, and competitively awarded based on the stated candidate's application in a formal standardized set of categories.

Awards are announced on or about 15 July each calendar year, and awarded funds are paid directly to the applicant's institute of higher learning into the student's financial account.

Fundraising and donations to the Charitable Foundation Scholarship Fund are received and accepted through independent donations from USSVI members, their families and friends, as well as from organizations, for academic scholarships specifically identified and used to fund all Scholarship Awards.

Charitable donations may be submitted by individuals, volunteer groups, and business entities. Donations are often raised and provided in the honor or name of a specific submarine veteran as a token of appreciation for that individual’s contribution to World Peace and Honorable Submarine Service.

All donations are to be transmitted to the USSVI I USSVCF National Office, PO Box 1063, Groton, CT 06340-1063 for deposit and availability for annual scholarship funding. Alternatively, donations may be made on the USSVCF's website – **www.ussvcf.org**. All donations, if paid by check, are to be made "Pay to the Order of The United States Submarine Veterans' Charitable Foundation or USSVCF. If contributors are directing donations to a specific cause, like Scholarships, use the "for I memo" field on the check to identify that cause. All donations are tax-deductible in accordance with IRS regulations in that USSVCF is classified and registered as a 501(c)(3). The USSVCF National Office will acknowledge the donation. The donor must consult his tax advisor to determine the extent of deductibility.

Qualified student scholars who meet the requirements will be children, grandchildren, including Great-grandchildren, or legal dependents of active duty or retired USSVI members who have served in and qualified in submarines. Children, grandchildren, or legal dependents of a USSVI Associate member in good standing for at least two (2) years are also eligible.

Applicants are invited to register into the scholarship program and website and qualify for consideration per the previously stated eligibility requirements. The scholarship program is provided to all USSVI members annually via the www.USSVCF.ORG A website that provides information, procedures, and processes, including the application website, which reflects all stated and required information. The application initiation is reported via automated email to the Scholarship Committee Chairman and Scholarship Administrator. The Status and any or all input data and requests for assistance are directed to the USSVCF Academic Scholarship Chairman

All required data and official forms, such as transcripts, academic achievements, letters of recommendation, financial need, essay(s), extracurricular activities, and community service, are submitted via the website in a semi-automated process after applicants register as scholarship candidates.

Upon completion of an application and verification of academic performance (official education transcripts) the candidate's application is automatically placed in either "Review Round High School" or "Review Round College" as appropriate.

The completed scholarship applications are independently reviewed and scored by the Scholarship Committee (Chairman, National Senior Vice Commander, the District Commander of the Year and the four USSVI Regional Directors) using standardized scoring processes. All scores are provided to the Scholarship Chairman, who calculates the final score and ranking in the two categories (High School or College).

The final date for completed applications on or about May 15 is published annually.

All completed applications are scored, ranked, awards determined and announced to each applicant on or before 1 July of each calendar year for the upcoming academic year. Candidate Awardees and Non-Awardees are informed via a personal, signed letter from the Scholarship Chairman and via email attachment to each applicant.

There are no Matching Grant provisions within the USSVCF Academic Scholarship Program.

All awards and award checks will be deposited in the scholar student's financial account. USSVCF requires that any unused funds, due to discontinuation or failure to start the full-time pursuit of education and degree at that institute, be returned to the USSVCF treasurer.

Succession: The current Scholarship Fund Manager will continually monitor and assess likely candidates for eventual replacement when that time arrives. He will continually communicate his perception of likely replacements with the President

See Appendix B for detailed Scholarship Fund Operating Policies & Procedures

Charitable Foundation Ambassador Program

The USSV Charitable Foundation Ambassador (referred to as the “CF Ambassador”) shall be the recognized conduit between the approximately 165 USSVI bases and the USSV Charitable Foundation.

The CF Ambassador is an appointed position within the Ambassador’s Primary USSVI Base. The Base Commander and/or Executive Board may appoint the Base Ambassador; this position will serve as a Base Appointed Officer.

This position is a Base Officer /Executive Board Member whose primary duties are to serve as the liaison between the USSVI Base and the Charitable Foundation.

The Charitable Foundation has an Ambassador Coordinator, who will be the primary contact for each base’s Ambassador. The Coordinator will ensure that the Ambassadors have demonstrated adequate knowledge of the Charitable Foundation so they can operate with a clear understanding of what the CF has to offer and the base’s needs relative to what the CF can assist with. Part of that initial training may include a “Qualification” process during which the appointed Ambassador demonstrates a basic knowledge to the Ambassador Coordinator.

Upon demonstration of that basic knowledge, the Coordinator may designate the appointed base Ambassador as their CF Ambassador and award that person with the designated patch:

The CF Ambassador Coordinator is appointed by the CF President and reports directly to the President. There is no term limit for the Coordinator position.

WHISTLEBLOWER POLICY
United States Submarine Veterans Charitable Foundation
Adopted: 09/20/2024

1. Purpose

The **United States Submarine Veterans Charitable Foundation (USSVCF)** is committed to maintaining the highest integrity, ethics, and accountability standards. This Whistleblower Policy encourages employees, volunteers, board members, and other stakeholders to report any concerns regarding financial mismanagement, fraud, ethical violations, or other misconduct without fear of retaliation.

2. Scope

This policy applies to all employees, board members, officers, contractors, volunteers, and others associated with the USSVCF.

3. Reportable Concerns

Concerns that should be reported under this policy include, but are not limited to:

- Fraud, financial mismanagement, or accounting irregularities
- Violations of laws, regulations, or organizational policies
- Ethical misconduct or conflicts of interest
- Discrimination, harassment, or other workplace misconduct
- Endangerment of public health or safety
- Retaliation against individuals reporting concerns in good faith

4. Reporting Procedures

- Any whistleblower concerns should be **submitted in writing or via email to the Senior Vice Commander of the United States Submarine Veterans, Inc. (USSVI)**, who will be the designated recipient of complaints.
- If the concern involves the Senior Vice Commander, the complaint should be directed to the **USSVCF Board of Directors Chair**.
- Reports may be made **anonymously**, and all reports will be handled confidentially to the extent possible.

5. Investigation Process

- The **Senior Vice Commander of USSVI** will ensure that all complaints are promptly reviewed and investigated.
- If necessary, an independent review committee, legal counsel, or external auditors may be involved in the investigation.
- Investigations will be conducted impartially and professionally.
- If wrongdoing is substantiated, appropriate corrective action will be taken.

6. Protection from Retaliation

- **Retaliation against anyone who makes a report in good faith is strictly prohibited**.
- Any individual found retaliating against a whistleblower will face disciplinary action, up to and including termination or removal from office.

7. Confidentiality

- Reports and investigations will be handled **as confidentially as possible**, with disclosure limited to those necessary for a thorough investigation.

8. Compliance and Review

- The Board of Directors of USSVCF will oversee compliance with this policy.
- This policy will be reviewed periodically and updated to comply with the best practices and legal requirements.

9. Adoption

This policy was adopted by the Board of Directors of the **United States Submarine Veterans Charitable Foundation** on **09/20/2024** and shall remain in effect until modified or revoked.

Appendix A

INVESTMENT POLICY STATEMENT
The United States Submarine Veterans Charitable Foundation (USSVCF) [1]

PURPOSE OF INVESTMENT POLICY

The purpose of this Investment Policy Statement is to provide a clear statement of the Organization's investment objective, to define the responsibilities of the Board of Directors, Investment Committee, and any other parties involved in managing the Organization's investments, and to identify or provide target asset allocations, permissible investments, and diversification requirements.

INVESTMENT OBJECTIVE

The overall investment objective of the Organization is to maximize the return on liquid assets while minimizing risk and expenses. This is done through prudent investing and planning, as well as through the maintenance of a diversified portfolio.

GENERAL PROVISIONS

- All transactions shall be for the sole benefit of USSVCF.
- The Investment Committee and/or the Director shall review the Organization s investment policy on an annual basis.
- Any investment that is not expressly permitted under this Policy must be formally reviewed and approved by the Investment Committee and/or the Directors.
- The Investment Committee and/or the Directors will endeavor to operate the Organization's investment program in compliance with all applicable state, federal, and local laws and regulations concerning management of investment assets.
- Investments shall be diversified with a view to minimizing risk, while focusing on optimizing returns.

DELEGATION OF RESPONSIBILITY; RELIANCE ON EXPERTS AND ADVISORS

[11] Thank you to Tamkin Foundation, Inc. for permission to incorporate language from the Foundation's Investment Policy Statement into this USSVCF Guideline.•

The Board of Directors has ultimate responsibility for the investment and management of the USSVCF s investment assets.

- The Board may delegate authority over the Organization's investments to a properly formed and constituted Investment Committee, being a Board Committee comprised only of directors or others as appointed.

- The Board or Board Committee may hire outside experts as investment consultants or investment managers.

RESPONSIBILITIES OF THE BOARD, OR IF AUTHORITY IS DELEGATED, THE INVESTMENT COMMITTEE

- The Board, or if authority is delegated, the Investment Committee, is charged with the responsibility of managing the investment assets of the Organization. The specific responsibilities of the Board or the Investment Committee, as applicable, include:

1. Communicating the organization's financial needs to the Investment Managers on a timely basis.

2. Determining the organization's risk tolerance and investment horizon and communicating these to the appropriate parties.

3. Establishing reasonable and consistent investment objectives, policy guidelines, and allocations which will direct the investment of the assets, to be reviewed by the Board on an annual basis.

4. Prudently and diligently selecting one or more qualified investment professionals, including investment managers, investment consultants, and custodians.

5. Regularly evaluating the performance of investment manager(s) to assure adherence to policy guidelines and to monitor investment objective progress.

6. Developing and enacting proper control procedures, e.g., replacing investment manager(s) due to a fundamental change in the investment management process, or for failure to comply with established guidelines.

RESPONSIBILITIES OF INVESTMENT MANAGERS

- Each investment manager will invest assets placed in his, her or its care in accordance with this investment policy.
- Each investment manager must acknowledge in writing acceptance of responsibility as a fiduciary.

- Each investment manager will have full discretion in making all investment decisions for the assets placed under his, her or its care and management, while operating within all policies, guidelines, constraints, and philosophies outlined in this Investment Policy. Specific responsibilities of investment manager(s) include:

1. Discretionary investment management, including decisions to buy, sell, or hold individual securities, and to alter allocation within the guidelines established in this statement.

2. Reporting, on a timely basis, monthly investment performance results.

3. Communicating any major changes in the economic outlook, investment strategy, or any other factors that affect the implementation of the investment process.

4. Informing the Board, or if authority is delegated, the Investment Committee, regarding any changes in portfolio management personnel, ownership structure, investment philosophy, etc.

5. Voting proxies, if requested by the Board, or if authority is delegated, the Investment Committee, on behalf of the Organization.

6. Administering the organization's investments at a reasonable cost, balanced with avoiding a compromise of quality. These costs include, but are not limited to, management and custodial fees, consulting fees, transaction costs and other administrative costs chargeable to the Organization.

GENERAL INVESTMENT GUIDELINES

- A copy of this Investment Policy shall be provided to all Investment Managers.

- The Organization is a tax-exempt organization as described in section 501(c)(3) of the Internal Revenue Code. This tax-exempt status should be taken into consideration when making organizational investments.

- A cash account shall be maintained with a zero to very low risk tolerance to keep cash available for grant distributions, tax obligations and other anticipated expenses.

- Transactions shall be executed at reasonable cost, taking into consideration prevailing market conditions and services and research provided by the executing broker

- Permitted investments include Cash and cash equivalents, marketable securities including equities, mutual funds, and fixed income securities, Exchange Traded Funds (ETFs), and equivalents.

DIVERSIFICATION

- The Organization will always maintain a reasonable diversification of investment assets between asset classes and investment categories.

- Reasonable sector allocations and diversification shall be maintained. No more than [25%[2]] of the entire portfolio may be invested in equity securities of any one sector.

- Investments within the investment portfolio should be readily marketable.

- The investment portfolio should not be a blind pool; each investment must be available for review.

ASSET ALLOCATION

- The asset allocation policy shall be predicated on the following factors:

  1. The Goals and Purposes of the USSVCF shall be the primary purpose when anticipating the future short and long-term capital market performance.

  2. The correlation of returns among the relevant asset classes.

  3. The perception of future economic conditions, including inflation and interest rate assumptions.

  4. Liquidity requirements for the projected grants and other charitable expenditures.

  5. The relationship between the current and projected assets of the Organization and projected liabilities.

  6. Rebalancing shall be done on a semi-annual basis or more frequently if deemed necessary.

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[2] This factor shall be addressed in each Investment Committee meeting and any changes reflected in an updated
Investment Policy statem

ALLOCATION RANGE

Note: This is a general guideline, and it is understood that, depending on the economic situation from year to year, these targets and ranges may be adjusted.[3]
Factors, numbers shown in brackets [ ] throughout this document, shall be reviewed and maintained or changed with each meeting of the Investment Committee.

Asset Class	Target	Range
Cash & Equivalents[4]	[As Needed]	[0 – 15%]
Long Term Investments		
Fixed Income	[35%]	[20 – 60%]
Equities: Domestic Large Cap	[25%]	[20 – 40%]
Equities: Domestic Small/Mid Cap	[20%]	[10 – 25%]
Equities: International	[10%]	[5 –15%]
Alternative/Commodities	[5%]	[2 – 8%]

[3] All Targets and Limits shall be addressed in each Investment Committee meeting and any changes shall be reflected in an updated Investment Guideline statement.
[4] Based on long term objectives and short-term needs.

Investment Committee Guidelines
United States Submarine Veterans Charitable Foundation

The Investment Committee is a standing committee of the United States Submarine Veterans

Charitable Foundation (USSVCF)

This Guideline outlines the Committee's responsibilities regarding individual members' duties. The Committee is responsible for the investments of the United States Submarine Veterans Charitable Foundation, and those investments shall collectively be referred to as the Portfolio.

Organization

As delineated in the USSVCF Policy and Procedures Manual, the members of the Investment Committee shall consist of five members that shall be appointed by the USSVCF President, with the exception that the Investment Committee Chairman shall be the USSVCF Treasurer and the Secretary shall be the USSVCF Secretary. The President shall appoint the other three members, including self-appointment. All members of the Investment Committee acknowledge their roles as fiduciaries for the organization.

The Committee may form subcommittees as it is appropriate. Subcommittees may be formed to address special projects for a limited period or may become standing subcommittees for a particular purpose.

The Committee shall hold regular semiannual meetings and shall meet more frequently as circumstances require. The Committee shall keep minutes of the meetings. The Chairman shall, in consultation with the other Committee members, set the agenda for and preside at the meetings. A quorum for the transaction of business at any meeting of the Committee shall consist of most of the Committee members. Decisions shall be made by the majority of those present at the meeting. In the event of a tie vote, the vote of the Chairman shall break the tie. The Committee shall have direct access to, and complete and open communications with, senior leaders of the USSVCF, and may obtain advice and assistance from others in the organization. The Committee may also retain independent consultants to assist it and determine compensation for such consultants.

A Investment duties

1. Understanding the United States Submarine Veterans Charitable Foundation organization's investment goals and how these objectives support the USSVCF's mission.

2. Adopting, periodically reviewing, and revising an Investment Policy Statement.

3. Monitoring the performance of the investment funds and investment managers in accordance with the Investment Policy Statement. Investment performance shall be measured no less than semi-annually on a net-of-fees basis. Performance shall be evaluated on a three to five-year basis to allow for market fluctuations and volatility. The Investment Manager shall report on Portfolio performance using the Modified Dietz Methodology for performance calculation. In all cases, performance shall be measured against a generally accepted benchmark recognized within the financial community as a reliable and meaningful measure for each type of investment, including, but not limited to, equities. domestic, equities global, fixed income domestic and global and commodities.

4. Recognized benchmarks against which the portfolio should be measured against can include, as appropriate, indices such as: Russell 1000 TR (Total Return) USD, Russell

2500 TR USD, MSCI (formerly Morgan Stanley Capital International) EAFE NR (Net Return), USD, MSCI EM NR USD, MCSI Global, US Aggregate Bond TR USD, US Treasury 20+ Year TR USD, US Government/Credit 1-5 Year TR, USD, BbgBarc (Bloomberg Barclays) Global Aggregate Bond TR US, LBMA (London Bullion Market Assoc.)Gold PM USD & ICE BofAML (Bank of America Merrill Lynch) 0-3 Month Treasury Bill TR USD. These benchmarks should be included in the approximate percentage as actual portfolio investments.

5. Retaining or replacing investment managers and/or investment funds for the Portfolio.

6. Reviewing the backgrounds of Investment Committee members and staff to ensure no conflicts of interest exist.

7. The INVESTMENT POLICY attached to this document is an integral part of this guideline and is adopted as inclusive to the Guidelines.

B. Administrative duties

1. Resolving all questions of interpretation of policy under the Portfolio.

2. Determining the amount of contribution necessary for the Portfolio.

3. Furnishing notices and reports to Investment Committee members and others affiliated with the United States Submarine Veterans Charitable Foundation

4. Reviewing all fees incurred by or on behalf of the Portfolio for reasonableness.

5. Preparing and filing such forms as may be required by government entities.

6. Reviewing the audited and unaudited financial statements of the Portfolio and audit report of the Portfolio's service providers.

7. Maintaining records for the administration of the Portfolio and the actions of the Committee.

8. Selecting, monitoring, and replacing third-party advisors of the Portfolio, such as consultants and other Portfolio providers.

9. Adjusting or correcting defects under the Portfolio in a uniform and nondiscriminatory manner.

10. Preparing amendments to the Portfolio for changes in design or applicable laws and regulations.

Compensation

All members serving on the United States Submarine Veterans Charitable Foundation are volunteers and shall serve without compensation for the performance of their duties as members of the Committee. The Committee shall reimburse the members for all expenses properly and actually incurred.

Representations by the United States Submarine Veterans Charitable Foundation

The USSVCF shall provide the Committee with such information as is necessary or desirable to fulfill its responsibilities. The United States Submarine Veterans Charitable Foundation may furnish the Committee with such clerical and other assistance as the Committee may need to perform its duties. The sponsoring organization shall be responsible for any reasonable costs or expenses incurred in the Portfolio's operation or administration. However, any duly authorized Portfolio expenses may be paid by or reimbursed from the Portfolio.

Accepted by USSV Charitable Foundation

________________________________ ____________________

President Date

________________________________ ____________________

Treasurer & Investment Committee Chairman Date

Appendix B

Scholarship Fund Manager 092024

Operating policies and procedures

Academic Scholarship Fund:

The USSV CF Academic Scholarship Program was established in 1985 and is annually executed for the sole purpose of providing charitable academic Grants to qualified academic candidates using a competitive application process based upon academic achievement, qualified eligibility links to descendants of USSVI Members in good Standing, financial need, acceptance to or attending a certified "institute of higher learning", evident contribution to her or his community and clear evidence of academic achievement.

Note

Eligibility for scholarship applicants is not available to Children and Grandchildren or legal dependents of Appointed or Elected Officers of USSVI or USSVCF. This requirement ensures that the USSVCF remains in compliance with IRS 501(C)(3) requirements and Guidelines. This restriction shall constitute a final-step audit of the status of all Scholarship Awardees and their Sponsors (USSVI "Members in Good Standing"). A separate check of all Sponsors will be: "Is the Sponsor for this award Selectee a Standing Elected or appointed Member Officer of USSVI or USSVCF?"

The Scholarship Program is non-discriminatory, with the only caveat being "The candidate must be a dependent or descendant of a USSVI Member. The Scholarship Program invites applications on or about 30 October of each calendar year and closes application access on or about 15 May each calendar year.

Applications are independently reviewed, scored, and competitively awarded based on the stated candidate's application in a formal standardized set of categories. Awards are announced on or about 15 July each calendar year, and awarded funds are paid directly to the applicant's institute of higher learning into the student's financial account.

Fundraising and donations to the Charitable Foundation Scholarship Fund are received and accepted through independent donations from USSVI members, their families and friends, as well as from organizations, for academic scholarships specifically identified and used to fund all Scholarship Awards. Charitable donations may be submitted by individuals, volunteer groups, and business entities. Donations are often raised and provided in the honor or name of a specific submarine veteran as a token of appreciation for that individual's contribution to World Peace and Honorable Submarine

Service. All donations are to be transmitted to the USSVI / USSVCF National Office, PO Box 1063, Groton, CT 06340-1063 for deposit and availability for annual scholarship funding. All donations are to be made, "Pay to the Order of The United States Submarine Veterans' Charitable Foundation or USSVCF. If contributors are directing donations to a specific "cause" like "Scholarships", use the "for / memo" field on the check to identify that cause. All donations are Tax-deductible in accordance with IRS regulations, in that USSVCF is classified and registered as a 501(c)(3). The USSVCF National Office will acknowledge the donation. The donor must consult their tax advisor to determine the extent of deductibility. Qualified student scholars who meet the requirements will be children, grandchildren, or legal children of an Active Duty or Retired USSVI members having served in and qualified in submarines.

Applicants are invited to register for the scholarship program and website and qualify for consideration of the previously stated eligibility requirements. The scholarship program is provided annually to all USSVI members via the USSVI.ORG website, which provides information, procedures, and processes, including the application website that reflects all stated and required information.

The application initiation is reported via automated email to the Scholarship Committee Chairman and Scholarship Administrator. The Status and any or all input data and requests for assistance are directed to the USSVCF Academic Scholarship Chairman. All required data and official forms, such as transcripts, academic achievements, letters of recommendation, financial need, essay(s), extracurricular activities, and community service, are formally submitted via the website in a semi-automated process after applicants have registered as scholarship candidates.

Upon completion of an application and verification of academic performance (official education transcripts are to be uploaded into that applicant's application form by the Chairman or otherwise duly selected Scholarship board administrative assistant), the candidate's application is automatically placed in either "Review Round High School" or "Review Round College" as appropriate.

The completed scholarship applications are ***independently*** reviewed and scored by the Scholarship Committee (Chairman, National Senior Vice Commander, and the four USSVI Regional Directors) using standardized scoring processes. All scores are provided to the Scholarship Chairman, who calculates the final score and ranking in the two categories (High School or College).

The final date for completed applications is published annually and is on or about 15 May of each Calendar Year. All completed applications are scored, ranked, awarded, and announced to each applicant on or about 1 July of each calendar year for the upcoming academic year.

Candidate Awardees and Non-Awardees are informed via a personal, signed letter from the Scholarship Chairman and via email attachment to each applicant. There are no Matching Grant provisions within the USSVCF Academic Scholarship Program.

Summary of Specific Duties and Responsibilities of the USSV CF Scholarship Fund & Program Manager

1. Scholarship Fund Management in close coordination with the CF Treasurer.

2. Author and Maintenance of the Scholarship Program Policy and Procedure.

3. The Executor of the Scholarship Application, Review, Scoring, and Award of USSV CF Academic Scholarships. Currently each

The scholarship is set at a nominal $2000.00 One-Year Award.

4. The maintenance and modernization of the USSV CF SCHOLARSHIP APPLICATION and Processing Website.

5. An annual report on the results of the Annual Scholarship

Awards to the USSVI & USSVCF BOARDS of Directors.

6. Close coordination, training, oversight, and support of the Official Scholarship Selection Board consisting of the Scholarship Fund Manager, the Senior USSVI National Vice Commander, and the four USSVI Regional Directors.

7. Ensure continued working relationship, invoice payment, and technical support with the Director of the United States Submarine Force Dolphin and associated scholarship Programs.

8. Annual USSVI Wide notification of the start of the Annual Academic Year Application Program Launch(10I30IYYYY) and Termination (5I15IYYYY(+1)) Dates.

9. Continuous, uninterrupted hotline support, guidance, and monitoring of the Scholarship

Application Process and Database as the Scholarship Website Administrator.

10. Initial Review, Evaluation, and Scoring of all completed Scholarship Applications, including assistance to individual Member Sponsors and Student Scholar Applicants concerning technical, administrative, and program eligibility issues.

11. Receipt of and upload of Applicable - Official Applicant High School or College Transcripts as the final step in completion of submitted applications and change of status from Applicant to "Review Round".

12. Training and refresher training of the Scholarship Committee members just prior to initiation and assignment of the Review and Scoring Process.

13. Receipt of scoring of all completed applications, consolidation of all independent reviews and scores, calculation of scores in each category (High School - College),

initial determination of Awards and non-Award cutoff based on scores; coordination with CF Treasurer for Funds available for awards - recommendation of awards to the Scholarship Committee for concurrence.

14. Provide the applicable list of sponsors (USSVI Members) to the National Office to verify "Member in Good Standing"; resolution of any membership issues.

15. Verify that no recommended awardees are sponsored by restricted USSVI AND USSVCF OFFICERS.

16. Determination of the specific "College or Institution of Higher Learning of Record" Points of Contact for Attendance and Financial account data, including Mailing Addresses and Student Financial Account Data for each Award.

17. No Later than 15 July of Each Year:

17a. Prepare and complete personal letters of award and regret (non-award) to each completed application.

17b. Prepare and complete formal letters of award to each "Institute of higher learning" in the awardee's name, address, and financial account number. (Each award letter should include a requirement for that student to provide a feedback report and fall semester transcript to ensure the student is proceeding successfully)

18. Send via U.S. Mail of every award check and formal letter to every associated

"Institute of Higher Learning, requesting receipt.

19. Distribute all personal award letters with a copy of the letter to the appropriate "Institute of Higher Learning" and a copy of the award check via U.S. Mail or as an email attachment.

NOTE

ALL AWARDS AND AWARD CHECKS WILL BE DEPOSITED IN THE SCHOLAR STUDENTS' FINANCIAL ACCOUNT. USSVCF REQUIRES THAT ANY UNUSED FUNDS, DUE TO DISCONTINUATION OR FAILURE TO START THE FULL-TIME

PURSUIT OF EDUCATION AND DEGREE AT THAT INSTITUTE, ARE RETURNED TO THE USSVCF TREASURER

20. Prepare announcement and kickoff of the following academic year, submit articles for Submariner magazine. Recognize any clearly extraordinary and superior scholars.

21. Take a leadership and strong support role in conjunction with the USSVI and USSVCF Leadership as well as the USSVCF Treasurer in the continuation and upgrade of the ongoing fundraising campaign for USSVCF and the Scholarship Program.

Appendix C

United States Submarine Veterans Charitable Foundation, Inc.

Investment committee

Recommended/Suggested Agenda items.

Meeting basic agenda:

Distribute a written agenda to all participants prior to the meeting

The Secretary confirms that we require a quorum to begin each meeting. Approve

minutes from the previous meeting.

Review investment performance at each meeting.

If invited, the investment managers present detailed performance information for the prior period(s).

When Investment Managers are not in attendance, discuss the performance of their portfolio management and determine whether they continue as Managers.

Review asset allocation annually and rebalancing decisions every one to

two years. Identify agenda items for subsequent meetings.

Assess portfolio risk annually.

Discuss regulatory changes, contractual vendor agreements, and any ancillary pools of assets when necessary.

Encourage additional education and training for committee members on relevant investment topics. Invite guest speakers to contribute to the overall education of the committee members.

Note: Our investment committee members are knowledgeable, experienced, and well-informed investors. The goal is to encourage alignment of perspectives, making future discussions potentially more productive.

Appendix D -

The USSVCF Reimbursement Request

The USSVCF has adopted a policy of tracking/adopting reimbursement guidelines established and maintained by the USSVI organization. The CF's Reimbursement Request form is a derivative of the USSVI RR Form.

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Appendix E

Memorial & Museum Fund
Management Procedure

Generally, a Memorial Fund or a Museum Boat fund project will be requested to be established by any USSVI Base; however, it is possible and likely that other interested parties would want to be fully involved in the erection of a Memorial or Museum Boat that recognizes the accomplishments or history of the US submarine force, or possibly the current or future submarine activities. All of this falls under the charter of the US Submarine Veterans Charitable Foundation, Inc. (CF).

Creating a specific Memorial or Museum Boat fund under the CF simply requires submitting a request to the Memorial or Museum Boat Fund Manager. This request should include a discussion of the project, including, but not limited to:

- The Name of the Project
- The requesting organization, typically the USSVI Base
- The lead or principal participants working on this project and a backup person.
- The expected start date for the project. This is an over-the-thumb expectation of the beginning of the project.
- The anticipated end date of the project. Some projects are lengthy, and it is understandable that a firm end date is difficult to set, but even an estimate of the expected number of months or years is helpful.
- The expected start date for fundraising.
- The current expected total cost of the entire project.
- The current amount of funds that are available at the time of this request.
- Your expected source of funding the full project and the expected time needed to fully fund your project.

When a request to open a Memorial or Museum Fund is received, the Fund Manager will review it, and if this is a significant project, he will review it with the CF Executive Committee. If the request is a smaller project, for example, under $100,000, the Fund Manager may proceed to make the decision on his own and forward the request to the CF Treasurer to establish this fund. If the request is larger, for example, exceeding $100,000, the Executive Committee will make the decision with the Memorial Fund manager's guidance and recommendations. If approved, it will be forwarded to the CF Treasurer for creation of the fund.

Once this specific Memorial or Museum Boat fund has been created, with the name specified by the requesting party, all future donations designated to this fund will be recorded to that fund. All accounting for dollars is recorded by donor, date, type of donation, i.e., check, credit card, debit card, or cash, and of course, the amount.

If this project is identified as a long-term project, meaning that outgoing payments to the project are more than 12 months in the future, the funds will be added to the CF s investment
portfolio and will be actively managed by a professional money manager, currently an investment group within the Merrill Lynch Brokerage firm.

Once work begins on the project, the project manager, as designated at the time of the request, will alert the CF Memorial Fund Manager. As various milestones are reached requiring disbursement of funds, the Project Manager will send a payment request along with backup documents, invoices, and any other supporting documents. The request must include the statement from the Project Manager that this work has been completed to
The satisfaction of the Project Manager, and he/she approves the disbursement of the funds.

Management of large projects is important and there cannot be a lack of communication. It is better to say too much than to assume that the CF knows what is happening at the project construction site. The project management team runs the show, and their observations and actions are what the CF management team must work from.

The project management team is responsible for assuring that all the funds necessary to complete the project have been donated. The CF Memorial or Museum Boat Fund Manager could match some project funds, but his authorized limitation is not nearly large enough to cover most of the projects we see. If your project is underfunded by even a few thousand dollars, you should not begin the project. If you are fully funded and then encounter construction changes, this will mandate contact changes, which always result in increased costs.

The requested organization is responsible for the project, from start to finish. When completed, the CF has completed its responsibility to provide a conduit for funds to be donated and disbursed. We have no interest in the project once completed. The requesting organization has, or has designated, ownership of that project to the appropriate party. Ongoing maintenance is the responsibility of the requesting party or the project's ultimate owner. The CF has the sole duty of acting as an IRS-approved charitable foundation and for collecting funds to be used for a military memorial, and the CF's disbursements are supported by the project manager's documents attesting to that support.

It is not unusual for there to be excess funds at the completion of a project. Excess funds may be used in several ways, typically for future needs for maintenance or upkeep. Excess funds may be held for future modifications of the project. They may be used for any future project, known or unknown. If unknown, these funds may be transferred into a new generic fund for anticipated future use.

Excess funds no longer needed for the project cannot be refunded, as the expected use of those funds when originally donated was likely to have been reported on a Federal Income Tax return and, in some cases, a state tax return. Returning funds is impossible to ensure that the donor will then treat the return of a donation properly on their tax returns. This then exposes the CF to the fiduciary problem of failing to meet the requirements of an approved 501(c) (3) charitable foundation. The other possibility is that any excess funds can be released to the CF for use on other Memorials or Museum Boats, as needed. That release would require a letter from the project's manager to the CF Memorial Fund Manager for the release of those funds.

Because USSVCF relies on volunteers who are also members of USSVI, turnover in personnel filling the various positions shown on this page is common. To facilitate keeping this PPM current, when personnel changes occur, this page is the only one that needs to be updated.

Appendix F

Conflict of Interest: Policy and Disclosure Form

Annual Conflict of Interest Disclosure and Review Process

1. **Annual Disclosure Form**
   Each Officer and Director shall complete and sign a Conflict of Interest Disclosure Form annually. The form will request information about any relationships, transactions, or affiliations that could reasonably be seen as a conflict of interest with their duties to the organization.
2. **Timing**
   The disclosure form shall be distributed at the beginning of each fiscal year or upon election or appointment to the Board, whichever comes first. Completed forms are due within 30 days.
3. **Review and Recordkeeping**
   The completed disclosure forms will be reviewed by the Board Chair (or a designated Governance or Ethics Committee, if one exists). Any disclosed conflicts or potential concerns will be discussed with the individual and, if necessary, brought before the full Board for resolution. All forms will be maintained in the organization's permanent records.
4. **Ongoing Duty to Disclose**
   Officers and Directors have a continuing obligation to update their disclosure form if any new potential conflict arises during the year. Disclosures should be made in writing to the Board Chair.
5. **Recusal and Documentation**
   When a conflict is identified, the individual must recuse themselves from discussions and votes on the matter. The minutes of Board or Committee meetings will reflect the nature of the conflict, the recusal, and any relevant discussion or decision.
6. **The Conflict of Interest form is on the following page of this Appendix.**

United States Submarine Veterans Charitable Foundation

Conflict of Interest Disclosure Form

For Officers, Directors, and Key Personnel

Fiscal Year: ____________

This form identifies and addresses potential conflicts of interest for USSVCF service. Each Officer, Director, or Key Person must complete this form biannually and update it during the term if circumstances change.

PART I: PERSONAL INFORMATION

Name: ____

Position/Title: ____________________________________

Date: ____

PART II: DISCLOSURE QUESTIONS

Please answer the following questions to the best of your knowledge.

1. **Do you or any of your immediate family members** (spouse, partner, children, siblings, parents) **have a financial interest in any entity that currently does business or seeks to do business with USSVCF (e.g., contracts, grants, or partnerships)?**

   ☐ Yes ☐ No

   If yes, please describe:

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2. **Are you an officer, director, trustee, or employee of any organization that does business or seeks to do business with USSVCF?**

   ☐ Yes ☐ No

   If yes, please describe:

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3. **Do you receive any compensation, gifts, or other benefits from any outside entity that may present a conflict with your responsibilities to USSVCF?**
   ☐ Yes ☐ No
   If yes, please describe:

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4. **Do you know of any other situation that might be perceived as a conflict of interest with your role in the organization?**
   ☐ Yes ☐ No
   If yes, please explain:

PART III: ACKNOWLEDGMENT
I hereby certify that the information provided above is accurate and complete to the best of my knowledge. I understand that I have a continuing obligation to disclose any actual or potential conflicts of interest that may arise during the year. I agree to comply with the organization's Conflict of Interest Policy.

Signature: ______________________________________

Date: ____