

May meeting called to order at 1800 hours by Bill Walter, president. Roll call taken.

May board minutes approved. Bill brought up the need to provide a copy of the proposed by-law modifications to the members that have signed up for the 2026 reunion. Undetermined how that will be done.

We are still in the process of downsizing the store. Many clothing items are out of stock and will not be replenished. As usual, Manny has been doing a superb job of filing and mailing out the orders. When an individuals desiring items live in the local area Bill W or Manny have met the buyer at the Hurlburt Gun Club, where we are currently storing the inventory, for a sale without the need to ship the item. Duane is responsible for noting the inventory reduction on the web site. He is removing the items from the web site as the inventory reaches zero. With high cost of gas, shipping out items will be accomplished weekly to avoid a lot of running for Manny. Manny ordered to buy some gas with association credit card for is his service. The coolers have been sold, money in bank.

Duane was tasked to check with Hone2Stay, Jackie Blue event coordinator, and obtain a menu selection for the reunion. This has been done; a hard copy is in a folder at Duane's house. An electronic copy was forwarded to Bill.

The \$14,925.00 C/D that is ½ Gunner Jack and scholarship money matures this month on the 13th. Duane was mistaken about the May date.

New business:

A short discussion if we want music for Saturday night. Bill has a lot of pictures and copies of spotlights from previous years. Suggested that we have a table for attendees to look at them. Some items date back to Viet Nam era.

A preliminary itinerary for the reunion is a get together at the Ft Walton VFW on Thursday night. Informal banquet on Friday night at Home2Stay, Saturday morning meeting, Saturday night banquet. Sunday afternoon gathering at SPECTRE VFW Post in Navarre.

One annual membership card was sent to Mr. Hedgewood. People will have the opportunity to buy an annual membership card at the reunion. The treasurer will accept scholarship applications for dependents of members that sign up at the reunion.

New Business

Project Sunset The Spectre Association is a 501 (c) (19) tax exempt nonprofit organization. The association is showing signs of decline over the past several years.

Lower membership, smaller pool of volunteers are just some of the signs of a shrinking organization. Will the organization fold or disband in the future? At this point no one knows if and when. Because we are a 501 (c) (19) organization upon disbandment all remaining assets must be transferred to another Veteran organization or another qualified nonprofit consistent with the organization's mission and IRS rules. Dennis Calik submitted a financial plan titled "Project Sunset" which addresses a plan to reduce our assets over a period of time to minimize problems in the future. The proposed plan would begin a drawdown of funds at a rate of \$10,000 a year starting in 2026. These funds would be used to subsidize reunion costs and scholarships. A determined amount of money would be retained to cover reunion costs and annual operating costs (threshold). The draw down of funds will stop at the time the threshold is met. The BOD reviewed this proposal, and no action was taken at this time.

Reunion Guest Speaker Lt Col. Matt Dahlin (Spectre Pilot) has accepted our invitation to be our guest speaker at this year's reunion.

Music Entertainment for reunion- Ben Buzga will not be able to provide the music entertainment for this year's reunion. We will contact our hotel event coordinator to help in finding resources.

The meeting was adjourned at 6:45 p.m.

Submitted by

Duane Spencer, treasurer