



**AMAC Foundation**

Supporting & Educating America's Seniors

# 2016 Annual Report



*Supporting and Educating America's Seniors*



# AMAC FOUNDATION

## 2016 Annual Report

### Three Years of Service to America’s Seniors

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# AMAC FOUNDATION

## 2016 Annual Report

### **About the Foundation and its Mission**

With three full fiscal years of operation in the books, the AMAC Foundation is continuing to fulfill its mission “to help protect and ensure the financial security, health, and social lives of current and future mature Americans, and to help Americans navigate the bewildering array of decisions they need to make.” It’s a mission that is both broad and deep, and our outreach efforts are designed to serve those areas that are the most meaningful to our constituents.

In 2016, we continued to focus on initiatives that are doable and that can continue to build our footprint for the future. Our fundamental objective, of course, is to brand the Foundation as a substantial, responsive asset for America’s seniors.

In this report, we provide a recap of what the AMAC Foundation has accomplished so far in its relatively young life, and offer a glimpse of what we're planning for the years ahead. We also explain what we’re planning to unveil in early 2017 regarding the modernization of the Foundation’s appearance.

As a public organization, we welcome the opportunity to be of service to constituents, and appreciate the feedback we receive, so feel free to contact us at your convenience with any thoughts or suggestions for avenues we need to address on behalf of America’s seniors.

### **Foundation Leadership**

#### **Board of Directors**

As we reported last year, a slate of potential candidates had been proposed for consideration to fill several board vacancies. Two new members were officially added as Board members—

Mary Parker Lewis and John P. Grimaldi—effective March 8, 2016. Recaps of their backgrounds represented in Exhibit A, along with similar information on all Board members.

With these two additions, the full complement of the Foundation Board is:

Board of Directors	
Dan Weber – President	John Caffrey - Director
Judith Weber – Vice President	John Grimaldi - Director
David Weber - Treasurer	Mary Parker Lewis - Director
Rebecca Keiffert - Secretary	Maureen Otis - Director
George Spangler - Director	

### Foundation Administration

Day-to-day coordination, operation, and administration of Foundation activities are in the hands of two key individuals:

Foundation Administration	
Gerry Hafer, Executive Director	Sandra Sinagra, Executive Assistant

Their respective backgrounds are presented in Exhibit B.

### Foundation Affiliates

In addition to the Foundation Administration personnel noted above, there are several key individuals who provide affiliated services to the Foundation on specific projects, most notably the Social Security Advisory Services described later in this report. They are:

Foundation Administration	
Eileen Cook	Russell Gloor
Sharon Kleczka	

Their respective backgrounds are presented in Exhibit C. The assistance these individuals provide is indispensable to the effective operation of the Foundation, and is a fundamental part of the services we provide.

### Foundation Accomplishments

Our Foundation continues to recognize the importance of building public awareness of its mission and the services provided. With a scope as broad as ours, we’re aware that the need for the types of projects that would enable us to fulfill this mission is equally broad, and that

the range of constituents benefitting from our services is indeed nationwide. As a result, we elected to structure our activities into several specific categories that would enable us to provide an effective level of service to a wide extent of America's senior population. These activities include the maintenance of an online presence, along with the delivery of relevant workshops and seminars on topics of importance to America's seniors.

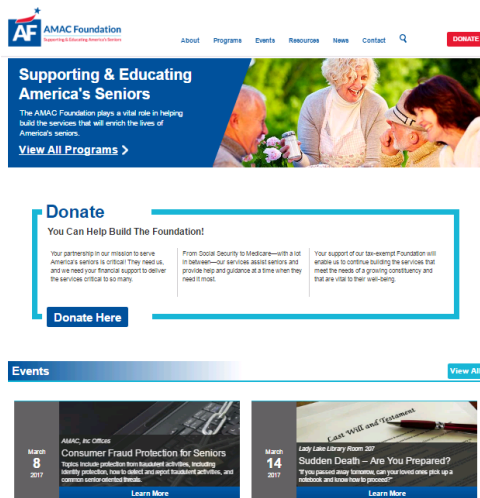
## Our Online Presence

Entrepreneur.com, in an article posted several years ago, noted that "Today, consumers across all age brackets use the Internet and, particularly for computer-savvy users, the Internet is the first place they'll turn for information about a vendor." The Foundation recognizes that seniors are fitting into this description more and more, and indeed have achieved the "computer-savvy" level in large numbers. And while they may not be approaching the Foundation as a commodity vendor, we are certainly aware that the Internet is a medium they turn to for information on services and resources to meet their needs. For these reasons, we appreciate the importance of having an online web presence as a substantial part of our overall service to a growing constituency.

Our on-line presence consists of these components:

## AMACFoundation.org

Our current online portal, [www.AMACFoundation.org](http://www.AMACFoundation.org), is a multi-faceted, responsive website designed to convey the spirit of the Foundation. The original version was activated in mid-2014 and served us well for its two and a half-year life. In the latter part of 2016, we initiated a re-branding process to achieve a more modern look for the Foundation, adopting a new, more simplistic logo and a fresher, easier-to-navigate and easier-to-maintain website. Most of the design work on the new website was completed by year-end, with the new site officially launched in late-January of 2017.



Like today's internet portals, our site is designed for access via multiple technology platforms, including laptop/desktop computers, tablets, and "smart phones." The site is frequently updated to add

information on a number of fronts, from project and service updates, to related news, to internal Foundation matters, and so on. The site provides access to Foundation publications, as well as a separate, secure page to accept contributions from Foundation supporters.

## SocialSecurityReport.org and MedicareReport.org

In addition to the Foundation's general information website, we continue to operate two informational websites designed to keep the public updated on areas critically important to America's seniors.

### SocialSecurityReport.org



This daily site, accessible at [www.SocialSecurityReport.org](http://www.SocialSecurityReport.org), features a headline news item, along with a series of “latest news” reports on various aspects of Social Security and its components. In addition, the site maintains an archive section containing specific documents and reports on background issues associated with Social Security. For example, site visitors will find the official copy of the Social Security and Medicare Boards of Trustees annual reports on the state of these major programs, as well as Social Security’s strategic planning information and items of a special interest nature. During 2016, an electronic version

of the Foundation’s 2015 publication—“Who’s Who in Social Security”—was also added to the site to provide searchable access for site visitors.

Of particular interest to site visitors is a Q&A section that showcases a daily question on Social Security, Medicare, or Disability procedures, as well as Veterans’ issues and other topics of importance to seniors. Each entry provides a complete answer to the question posed, along with identification of the source of the information and links to supporting detail where necessary. Also, recognizing that the general question of “When should I take Social Security?” is frequently on the minds of site visitors, the Q&A page provides access to a collection of “Handy Tools & Calculators” that address this and similar basic questions that most people have regarding their individual situation under Social Security. This feature is another part of the site’s approach to being a meaningful service to the general public.

Since its initial launch, nearly 9,000 individual posts have been incorporated into the site, with an average of five-to-ten new items appearing daily. In 2016 alone, Foundation staff added an average of 140 new items of important information each month. As an added benefit, the posts accessible through the site are keyword searchable, making the Social Security Report a handy tool for visitors conducting research on the evolution of this earned senior benefit program.

Finally, the Social Security Report provides a historical recap of the program from its inception to its modern day status, as well as a page describing various proposals currently under review to address known problems with Social Security’s future. Included in this latter item is a copy of AMAC’s “Social Security Guarantee” a legislative proposal for ensuring Social Security’s viability for generations to come.

## MedicareReport.org



The Medicare Report website ([www.MedicareReport.org](http://www.MedicareReport.org)) was originally launched in late 2014 and, similar to the [SocialSecurityReport.org](http://SocialSecurityReport.org) site, is designed to promote an awareness of what’s happening in the world of Medicare and Health Care in general. In addition to breaking news items, the site features a wealth of in-depth research conducted by Foundation staff covering the full scope of Medicare and its components.

Since its re-launch in 2015, the site has accumulated nearly 2,500 latest news posts covering a variety of areas related to Health Care. Like its Social Security Report companion site, the Medicare Report features keyword searchability, an attribute that enhances its usability for site visitors.

## Foundation Major Projects

### Social Security Advisory Service

During the first half of 2016, four Foundation representatives earned credentials as Certified Social Security Advisors, qualifying them to counsel retirees and pre-retirees on questions and issues pertaining to Social Security. The training preceding the qualification exam equips these Advisors to provide guidance on the many Social Security options available, and enables them to provide a trusted service to the public. Certification is accredited through the Ohio-based National Social Security Association (NSSA).

These four individuals—Eileen Cook, Russell Gloor, Gerry Hafer, and Sharon Kleczka—are available to handle questions submitted to the Foundation, either by telephone (888-750-2622), by email ([info@AmacFoundation.com](mailto:info@AmacFoundation.com)), or in person by appointment at the Foundation’s office (312 Teague Trail, Lady Lake, Florida). During 2016, the Advisory Staff fielded roughly 300 individual requests for assistance from the public, validating that there is a pressing need for this type of community service.

“The certification of our Foundation representatives is critical to our mission of supporting and educating America’s seniors,” reports President Dan Weber, “and we believe that providing credible, unbiased information to people in, or aging into, Social Security is an important part of what the Foundation does. And, since the Foundation is a tax-exempt organization relying solely on contributions from the public to operate, there is no charge for this valuable service.”



Information on the accredited individuals was added to the Social Security Report website in mid-summer, along with additional details about the program and how to access the resources. A complete overview of the Advisory Services is available for review on the site ([www.SocialSecurityReport.org/about/social-security-advisory-service](http://www.SocialSecurityReport.org/about/social-security-advisory-service)). As noted previously, this site contains a wealth of information about the U.S. Social Security System, featuring breaking news on a variety of Social Security and retirement-related topics, as well as a library of important reports and documents regarding what's happening in Social Security.

### **National Distribution of Social Security Information**

In a step closely related to the operation of our Social Security Advisory Service described above, Foundation staff began during the latter part of 2016 to develop extended “Question and Answer” articles on topics observed to be of the most interest to individuals contacting the Foundation office. The articles use an informal, everyday style designed to present the information in a conversational manner, and have been labeled as “Ask Rusty” features to promote a more casual interaction with readers.

At year-end 2016, our archives included more than a dozen of these “Ask Rusty” articles, and several of them had been posted on our Social Security Report. During the first quarter of 2017, working with AMAC communications staff members, we initiated outreach to roughly 7,000 media outlets, offering access to these articles for reposting via their publications and online distribution channels. The “Ask Rusty” articles also became a regular addition to the AMAC weekly newsletter in February of 2017.

The plan for 2017 and beyond is to maintain a weekly schedule for this process, giving AMAC and the AMAC Foundation wide visibility and further enhancing our credentials as knowledgeable Social Security authorities. A sample of the format used for the “Ask Rusty” articles is included as Exhibit D.

### **Public Seminars – 2016**

One of the Foundation’s ongoing initiatives is the operation of a seminar series designed to present topics of interest to America’s seniors. This initiative continued in 2016 with the delivery of seminars and workshops at no cost to local residents.

#### ***Protecting the Elderly from Fraud and Abuse***

Our seminar series resumed in the first quarter of 2016, with the first offering taking place on March 30 at Lake-Sumter State College. This session was held in partnership with the Lake County Sheriff’s Office and the USAA Educational Foundation, and covered the prevalent types of fraud and abuse typically perpetrated on the elderly. The



material addressed included:

- Telemarketing fraud
- Mail fraud
- Internet fraud
- Identity theft
- Medical fraud

Tips on how to spot a fraud situation were addressed, along with the precautions you can take to protect yourself and your assets, and the reporting steps you can—and should—take when encountering or become a victim of a fraud situation. The session was held on campus at Lake-Sumter State College, and included an audience of roughly 20 area residents. Future editions of this workshop are planned for later in the year.

### *Social Security Basics – Understanding the Key Issues*

Along with the Social Security Advisory program’s launch, the Foundation conducted a free public seminar on August 4 covering key Social Security issues, especially geared toward individuals dealing with decisions that can have a substantial impact on their lives. Approximately 30 area residents attended the three-hour session.



The program covered the manner in which benefits are computed, the question of early vs. deferred claiming of benefits, spousal and surviving spouse benefits, taxation of benefits, special rules for public employees, and many other key topics of importance to seniors. NSSA faculty conducted the program, held at the Lady Lake Library.

### *When Mom or Dad Need Care, How Do We Pay?*

Working with Raymond James & Associates representatives, the Foundation hosted a two-hour seminar covering a variety of topics on the subject of “Aging With Benefits” and specifically on the financial aspects of government-funded options that are in place to help us as we get older. The seminar, held at the Lady Lake Library on November 14, explored government assistance programs like Medicare and Medicaid, and included discussion on several key Veteran-related benefit programs, some of which are not generally publicized.



The theme adopted for the seminar was that aging is a natural process that affects every one of us...there's no escaping that simple fact. But while we can't stop the calendar pages from turning, there are steps we can take to make the challenges of aging with dignity more manageable, and there are resources available to many of us that can be leveraged to aid us in the later stages of life. The seminar also took a look at issues related to how best to leverage—and protect—existing assets in long-term care situations, including the deployment of life insurance policies and alternative approaches to funding long-term care needs.

### **Public Seminars – Planned for 2017**

In addition to repeat offerings of some of our programs from prior years, the Foundation staff continues to lay the groundwork for new sessions in 2017. Here are a few of the initiatives we are currently developing for presentation during the coming year:

#### ***Florida Ombudsman Program***

“The mission of the Florida Long-Term Care Ombudsman Program is to improve the quality of life for all Florida long-term care residents by advocating for and protecting their health, safety, welfare and rights.” This federal- and state-mandated program operates under the Florida Department of Elder Affairs, and is designed to provide volunteers to establish and maintain a presence in Florida’s nursing homes, assisted living facilities, and adult family care homes, through which residents’ concerns can be identified and communicated for resolution.



The AMAC Foundation’s mission of “Supporting and Education America’s Seniors” is closely aligned with the mission of the Department of Elder Affairs and the Ombudsman Program, and we have joined forces with them to recruit area volunteers to be trained to help make a difference. These volunteers will be prepared to advocate for the thousands of long-term care residents in Florida, with an initial focus on the program’s North Central Florida region.

During 2016, Foundation representatives met with Ombudsman Program staff members and subsequently issued a call for volunteers to be trained for this service. Unfortunately, the response was not sufficient to proceed, although we did detect some interest in the community. Because we believe there is a substantial need for this type of service, we plan to continue seeking volunteers, and will revisit our public appeal later this year. If we are able to create a list of potential volunteers, we will work closely with Ombudsman Program staff to arrange their training and deployment.

#### ***Equine Therapy for Veterans***

The Foundation was contacted by an AMAC member requesting information about our organization, and suggesting that we consider establishing a program using Tennessee Walking Horses in an Equine Therapy program for veterans, possibly in conjunction with the Wounded

Warriors Project (WWP). The member is familiar with the Central Florida area, specifically Ocala, and felt that the locale would be conducive to a successful program. Preliminary research conducted by the Foundation indicates that Equine Therapy programs consistently provide positive results in the recovery process for returning veterans, and since there is likely an ample population of horses in the area, it might be feasible to pursue such a program working with WWP.

Our preliminary research also indicated that there is a tremendous need for assistance to returning veterans, as evidenced by the response to their 2016 WWP Survey<sup>1</sup> (31,000 respondents). Here's an excerpt from a report on the survey results:

While efforts of WWP and other veterans service organizations make a powerful positive impact, these survey results indicate the need remains great, and it is growing. That is why WWP and other nonprofit organizations, now more than ever, must work together to create the largest impact across communities where warriors settle after service in our armed forces.

Additional planning discussions were conducted in January, 2017, and research into potential funding sources is expected to continue throughout the first half of 2017.

### *Dental Services for Veterans and the Underserved*

During 2016, we made contact with the Pacific Dental Services Foundation to discuss the potential for partnering with them in a project designed to provide no-cost dental services for military veterans and underserved populations in the North Central Florida area. Several preliminary discussions were conducted between our two organizations during the latter part of the year, specifically regarding the use of their mobile dental clinic to provide this outreach, possibly in conjunction with the VFW facility near the Foundation's Lady Lake location. The Foundation's role would be to promote the project, coordinate local logistics (set-up for mobile van, intake and vetting processes, communication with providers, etc.)

The Pacific Dental Services Foundation presently deploys its mobile clinic in various locations several times a month, primarily in the Southwest United States. Here is a description of the service, direct from their website:

Not everyone lives close to a dental office or a local community health clinic, so we bring dental care to them. The Pacific Dental Services Foundation Mobile Dental Clinic, along with clinician volunteers, serves community members in need in challenged urban areas and

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<sup>1</sup> <https://www.woundedwarriorproject.org/featured-campaign/2016-wwp-survey-the-need-for-veteran-help-is-greater-than-ever>

rural communities. The mobile dental clinic also participates in major community healthcare events with partners such as the Colorado Mission of Mercy, Salvation Army of Arizona, CARE Partnership, Dress for Success, and House of Refuge to provide donated dental care and spread oral health awareness.

To learn more about the clinic and its operation, visit their informative website at [www.pdsfoundation.org/programs/mobile-dental-clinic](http://www.pdsfoundation.org/programs/mobile-dental-clinic).

Current plans are to resume discussions with Pacific Dental during the early months of 2017, with the intention of developing a partnership for deployment of the clinic here in North Central Florida.

### *Sudden Death—Are You Prepared*

During the latter part of 2016, the Foundation began working with our contact at Raymond James & Associates to host a workshop focused on the task of ensuring that survivors are prepared to deal with the aftermath of a loved one's death. The result is a program structured to guide participants through the process of creating a "Survivor Notebook" to help loved ones



cope after your passing. Conducted in three separate parts, the workshop will walk participants through identifying what needs to be considered, assembling the material in an accessible format, and developing an approach to maintaining the material so that it's always current. The result is a physical roadmap that will be of immeasurable value to survivors.

The workshop is delivered in a series of three sessions, and is presented by a consortium of representatives from local organizations. In addition to Raymond James & Associates, presenters from Aging Lifecare Professionals: Cornerstone Hospice and Palliative Care; Bogin, Munns & Munns (law firm), and Beyers Funeral Home and Crematorium will address specific topics during the workshop. The schedule calls for the sessions to be presented across a three week period.

Foundation staff began advertising the workshop in late-2016, and the response from the community has been extraordinary. Since much of the program involves intensive hands-on work, attendance is limited to 25 participants. The initial offering of the workshop, scheduled for January 25, February 1, and February 8 was filled within a week of its being advertised, and a wait list has been established that at last count contains 140 names. As a result, multiple editions of the program will be planned throughout 2017.

## **General Comment on Projects and Seminars**

One thing we pride ourselves on is that we seek out efforts that will allow us to make a contribution to the welfare of our constituents with limited cash outlay on the part of the Foundation. Wherever possible, of course, we will be seeking and applying for grant opportunities from various businesses, foundations, and governmental organizations to defray the costs. In this way, we can progressively build our brand—the AMAC Foundation brand—in small increments, while building resources in the background for the major initiatives of the future. And, while our initial intent is to offer these projects locally in our Central Florida operating area, we have an eventual objective of using live streaming technology via the AMAC network and the Foundation website to propagate the information across the country. Likewise, we plan to record and archive portions of the material for on-demand access through the Foundation’s website.

With respect to the Foundation’s geographic reach, we also plan to make use of AMAC, Inc.’s Ambassador Leadership Program as a means to establish a national presence. These Ambassadors are the local extension of AMAC within their respective communities, and can play a role in organizing local presentations of the programs being presented by the Foundation. Our initial planning calls for Ambassadors, as part of their outreach to civic groups in their communities, to organize local sessions of Foundation programs, using either live streaming through the AMAC communications network when available, or accessing information (presentations, archived videos, etc.) stored on the Foundation website.

## **Foundation Finances**

### **2014-2016 – First Three Years of Operation**

In the opening months of its existence, the Foundation recognized that the acquisition of operating funds would be an uphill battle, given the number of charitable organizations seeking support from a limited number of sources. The competition is intense, and without an established footprint, the development of credible accomplishments on which to base funding proposals would be difficult. As an alternative, then, we chose to rely on contributions from AMAC, Inc. members to establish the AMAC Foundation and a process was established to offer new and renewing AMAC members the opportunity to contribute to what we knew would be a successful venture in support of older Americans.

The process we created began in February of 2014, and called for our AMAC, Inc. Membership Services Representatives (MSRs) to close out their initial sign-up and renewal discussions with a brief chat about the Foundation and its mission, including an invitation to consider a contribution to help defray the Foundation’s operating expenses. This process was immediately

successful, raising nearly \$48,000 during its first three full months. Since that initial launch, the process has resulted in more than \$200,000 in contributions, allowing the Foundation to realize a number of accomplishments in support of its mission.

While fund-raising itself was recognized as a challenge, it was also recognized early on that the need to quickly generate an awareness of the Foundation and its mission would be essential to long-term growth. With this in mind, Foundation leadership seized an opportunity to create an initiative that would “put the organization on the map,” so to speak, and began to plan for a national-level project with high visibility. That initiative, the AMAC Foundation Health Care Symposium, achieved a measure of success that many sources labeled commendable and that drew the attention of many high-level professionals in the health care arena. Financing this venture was a challenge for us as a relatively new organization, but we were able to rely on support from AMAC, Inc. to allow us to conduct the event.

The total investment we made in the Health Care Symposium was \$188,455, with \$49,259 of this amount offset by contributions from attendees and sponsoring organizations. The deficit, then, was roughly \$139,000, about \$23,000 of which was funded via the member contributions mentioned earlier in this section. The unfunded balance resulted in loans from AMAC, Inc. and Mature American Citizens, Inc., an AMAC subsidiary, with repayment terms established at an annual rate of 1% and with monthly payments to be made via proceeds from AMAC member contributions. Immediate payments of just under \$18,000 were made in the two months following the Symposium, and monthly payments have been made since that time. In April of 2016, AMAC Senior Resources Network and AMAC, Inc. made contributions of \$45,000 and \$5,000, respectively, to liquidate the debt owed by the Foundation.

The membership contributions noted earlier in this section have averaged approximately \$7,000 per month since the inception of this program in 2014, and have enabled the Foundation to operate and realize the deliverables outlined in this and previous Foundation Annual Reports. We know that this type of support is dependent on the generosity of members, and we also know that it is not necessarily a guaranteed funding stream; accordingly, we continue to focus on other sources of funding needed to broaden the Foundation’s programs. During the latter part of 2015, for example, we prepared a number of grant proposals seeking funding from potential sponsors; unfortunately, none of these proposals produced positive results, and so the search process will continue in 2017.

### **Year-end 2016 Financials**

As shown in Exhibit E, the Foundation concluded its first fiscal year with an asset base of approximately \$68,000, largely attributable to contributions from AMAC members and the liquidation of the Health Care Symposium loans noted previously. The “Profit and Loss” statement, also presented in Exhibit E, shows this more clearly as Business Contributions

offsetting the previous Symposium Expenses category. As a result of these transactions, the Foundation's income over expenses produced a positive result for the year of approximately \$67,000.

The reports shown in Exhibits E have been generated directly from the Foundation's QuickBooks records, and are open to any questions about the origin or classification of specific entries.

### **2017 Operating Budget**

The 2017 Operating Budget (Exhibit F) to be adopted by the Foundation Board at its March quarterly meeting includes the assumption of substantial funding from outside Foundations. Specifically, target amounts of \$50,000 have been set for Corporate Grants and Foundation Grants, respectively, with these two budget assumptions accounting for roughly 46% of the Foundation's operating revenue for the year. This assumption reflects our continuing emphasis on the search for financial support for projects described earlier in this report, and will require extensive attention to be placed on identifying and obtaining funding from major donors.

The 2017 operating budget also includes an in-kind labor contribution to reflect the value of services provided by AMAC, Inc., employees who provide direct assistance on many of our Foundation projects.

An item omitted from our 2017 budget is the cost of a dedicated, professional Executive Director to guide the development of the Foundation and to tackle the challenge of building bridges to potential sources of funding. So far in its three-year history, the Foundation has been focusing on getting itself established on a firm footing and demonstrating the quality of the programs and services that the Foundation is capable of providing. But we recognize clearly that long-term growth toward realization of the Foundation's broad mission requires the availability of a focused and professional Executive Director, and we continue to seek an individual of the caliber we need. If we are able to locate such an individual in 2017, we will accordingly adjust the current year operating budget.

As the search for an Executive Director progresses, the Foundation will continue to operate in a steady fashion as it has done over the past three years, and will continue to deliver programs according to the resources available to it. The "Programs & Workshops" line item in Exhibit F represents the totality of our educational and service objectives for the year, and our plan is to deliver as many of these programs as possible within the resources at hand.

As in the case of our financial records from the first two years, the details in support of the 2017 Operating Budget are open to inquiry.



## Looking Ahead

Those of us affiliated with the AMAC Foundation share a bond of optimism and dedication to a mission that we see as crucial to America's seniors. Our first three full years of operation have shown us that there is a need for the types of services we are providing and that we plan to provide in the future, and we are confident that we're on the right path to making this happen. The feedback we've received from our constituents supports this optimism, and we believe fully in the value that the Foundation can provide.

As we plan our initiatives for 2017 and beyond, we will also be continuing our search for leadership personnel within the Foundation staff and within the Board of Directors. Foremost in our search efforts will continue to be the augmentation of our resources with individuals having national reach and a common interest in serving the Foundation's mission. We are encouraged by the progress we've made, and look forward to another year of progress

Confidence aside, however, we are equally aware that as a relatively unknown entity in the world of philanthropy, we face an uphill battle to establish our presence. With the limited resources available to us, we've been able to demonstrate our capabilities, but we know that much more work is ahead of us to reach the level of service that our constituency is seeking and that is aligned with our Foundation mission. We may not be where we'd like to be yet, but we are confident that we're making progress in the right direction.

**AMAC Foundation Annual Report (2016) Exhibits**

Exhibits A - F

## **Exhibit A—AMAC Foundation Board Members**

The following individuals are AMAC Foundation Board Members of record as of the end of the 2016 fiscal year:

### Dan Weber, President

Dan Weber is an authentic patriot. In his view, America's very footing—the Constitution—is being disregarded. Each year the power of government increases while individual freedoms are threatened. Excessive taxation, out-of-control governmental spending, and increasing interference in the lives of citizens are evidence that our country is going through a period of drastic change—change that is eradicating our traditional values. These concerns, along with a growing recognition that our country's older citizens need more effective advocacy in Washington, were driving forces in Dan's 2007 decision to launch AMAC. Average, everyday Americans need to be represented by an organization that has their best interest at heart. Dan Weber sees AMAC as a way to unite citizens to defend our American way of life. With now over 1.2 million members, AMAC has established itself under Dan Weber's guidance as just that organization...one that can help keep America strong.

### Judith Weber, Vice President

As a co-founder of AMAC, Judy Weber has worked alongside her husband in the creation and development of the AMAC organization. Sharing both Dan's beliefs and his commitment, Judy has been a key participant in the growth and stability of AMAC. With her extensive background in financial planning and financial management, she has been instrumental in managing the Foundation's fiscal operations. Applying her skills in a hands-on environment, she has created a solid financial platform that has enabled the organization to successfully navigate the start-up waters. Judy's organizational and administrative skills will be instrumental as the Foundation develops and as services are deployed.

### Rebecca Keiffert, Secretary

Rebecca Keiffert is a Chartered Property Casualty Underwriter (CPCU). Along with her substantial career involvement in the insurance industry, she has been able to apply her strong sense of values to the formation and development of the Association of Mature American Citizens (AMAC). With AMAC, Rebecca in 2007 spearheaded the development of a local merchant network program, working with third-party vendors to offer exclusive discounts, benefits, and services for AMAC Members. Also through Rebecca's efforts, AMAC members are able to take advantage of discount insurance rates with various insurance carriers for life, auto, home, long-term care, and ancillary insurance products. In 2011, Rebecca formed AMAC Senior Resources Network, Inc. as a vehicle to offer AMAC members guidance and choice with their health-care insurance options. Rebecca is Editor in Chief of

the AMAC Advantage, the magazine of The Association of Mature American Citizens, and spearheads AMAC's business development and employee training initiatives. Her strength of character and sense of commitment are driving forces in AMAC's rapidly-developing success.

#### David Weber, Treasurer

Dave Weber is one of the key driving forces behind the Association of Mature American Citizens. Since 2007, he has labored passionately to build the foundation of what has emerged as a leading advocate for America's older citizens, and has made enormous personal commitments to AMAC's mission. A large part of Dave's present role with AMAC includes acting as Chief Marketing Officer, creating new benefits for members, such as AMAC's Roadside Assistance and Auto Insurance programs, and developing and maintaining relationships with AMAC's business and service partners. Dave also leads the efforts of AMAC's Membership Services and Information Technology teams, both of which are key to the organization's thriving operation. Dave's work with AMAC, coupled with his belief in the free enterprise system, has helped position the organization to in the forefront of advocacy for America's seniors.

#### John Caffrey

John Caffrey, CFP® certificant, has worked in the financial services industry since May of 1985. He is a graduate, Cum Laude, from the State University of New York Oswego with a Bachelor of Science Degree in Accounting and a Minor in Economics. John is the owner of Castle Financial Advisors, LLC and Castle Asset Management, LLC an independent, SEC regulated investment advisory firm. He has dedicated his career to furnishing a full range of services and products with a proven record to his clients. Thorough and innovative, John has helped hundreds of professionals, high net worth individuals and business owners attain financial independence. John is a CERTIFIED FINANCIAL PLANNER™ certificant. He received his designation through study with the College of Financial Planning in Denver, Colorado in July of 1988. John is a member of the Financial Planning Association. He is a registered representative of Purshe Kaplan Sterling Investments. John is one of the Founders and currently sits on the Board of Directors, of Empire National Bank, located in Islandia, NY. He currently lives in Hauppauge, NY with his wife Laura, and children Ryan, Tyler, and Victoria.

#### George Spangler

George Spangler graduated from Indiana University in 1962 with a major in Philosophy. He was hired by the Social Security Administration in anticipation of Medicare passing, and

subsequently joined Cummins Engine Company as a writer in the Sales Literature Department. At age 36 he became Director of Marketing Services for Mercury Marine, and eventually went out on his own specializing in helping two types of business enterprises: new startups, and existing businesses seeking to regain their footing. After retiring, he was introduced to Dan Weber, who was establishing the Florida office of AMAC, Inc., and subsequently joined the AMAC organization. George performs a variety of administrative and organizational functions for AMAC, and as Senior Fellow is currently in the formative stage of establishing an educational curriculum designed to educate America's young people in civics, history, and the founding principles and documents of these United States.

### Maureen Otis

Maureen Otis is the president and co-founder of American Caging, Inc. (ACI). ACI specializes in providing caging, data entry, escrow/accounting, fulfillment and file maintenance services to for-profit and non-profit organizations, their professional fund raisers and consultants. As president, Maureen is responsible for all company operations. Additionally, she provides legal assistance in matters related to fund raising and contract review. Maureen also provides legal representation for corporate formation; preparation and filing of applications for exemption from Federal income taxes; contract preparation; and assistance with written and verbal disclosure requirements. Additionally, the law firm provides assistance with other types of fund raising-related registration including the Combined Federal Campaign and America's Charities.

### Mary Parker Lewis

Mary Parker Lewis is a political consultant who most famously served as Chief of Staff to Dr. Alan Keyes, candidate for President of the United States in 1996 and 2000. In addition to running both presidential campaigns for Dr. Keys, she ran the statesman's historic campaign for the U.S. Senate from Illinois against Barack Obama in 2004. Early in her career, Lewis served as a staffer with the Free Congress Foundation and the Hoover Institution. She became special assistant to the U.S. Secretary of Transportation and confidential assistant to William Kristol, Chief of Staff to U.S. Secretary of Education William Bennett. Ms. Lewis was Executive Director of the Declaration Foundation, a grassroots organizations founded by Dr. Keyes to advocate the basic principles and core values of the conservative movement in the United States.

### John Grimaldi

John Grimaldi began his career as a reporter for the Associated Press and subsequently joined the pioneering public relations firm of Carl Byoir & Associates in New York where he was a group Vice President. He served for a period as part of the first non-partisan

communications department in the New York State Assembly (he was Press Secretary to the Speaker for Membership Affairs). Subsequently, Mr. Grimaldi became a member of the Board and Executive Vice President of the Braun & Company, a leading international business and public relations consultancy. He is a founding member of the Board of Directors of Priva Technologies, Inc. and he has served for more than thirty years as a Trustee of Daytop Village Foundation, which oversees a worldwide drug rehabilitation network.

## **Exhibit B—Foundation Administration**

Day-to-day operation and administration of the AMAC Foundation is carried out by the following individuals:

### Gerry Hafer, Executive Director (Acting)

After earning his A.S. Computer Science degree from Pierce College in Philadelphia, Gerry began what would be a 30-year career in the Electric Utility Industry in Pennsylvania and New Jersey. Along the way, he completed his Bachelor's degree in Business Administration at Alvernia University in Reading, Pennsylvania, graduating Magna Cum Laude in 1992. Retiring in 1997 as Information Technology Director for the utility, he served as Development Director for a manufacturing consortium in Pennsylvania, and then embarked on a second career as Business Manager for a regional law firm in southeast Pennsylvania. In Florida, he has served as a Consultant and Adjunct Instructor at Lake-Sumter State College from 2004 to 2012, as well as for the College of Central Florida. In addition, he served as a Consultant at Sumter Electric Cooperative, handling a variety of management training, professional development, and technical responsibilities. Since 2012, he's been providing consulting and professional services to the AMAC organization and the AMAC Foundation. He is a Certified Social Security Advisor, having achieved NSSA credentials in 2016.

### Sandra Sinagra, Executive Assistant

Sandra brings with her a wealth of experience in the non-profit environment, most recently concluding a 15-year tour of duty with Kingston, New York's Health Alliance Foundation. Her final position at the Foundation was that of Director of Foundation Relations, where she was responsible for a wide variety of administrative duties, including special event coordination, program development, board communication support, and a host of related administrative functions. In her position at Health Alliance Foundation, Sandra coordinated communications between a variety of offices and related contact points, interacting regularly with Alliance personnel in multiple locations.

## **Exhibit C—Foundation Affiliates**

These individuals provide indispensable services to the Foundation, including maintenance and operation of the Social Security Report and Medicare Report websites and the operation of our Social Security Advisory Service.

### Eileen Cook, Certified Social Security Advisor

While earning her B.S. Health Service Administration from Providence College in Providence, Rhode Island and a Green Belt in Six Sigma Lean from Bryant University in North Smithfield, Rhode Island, Eileen worked in various positions in the health care industry. Her career features over thirty years of experience in health care, ranging from clinical-side in the home health care industry to financial-side in two leading non-profit multi-hospital systems, and including a tour of duty as a pricing specialist/negotiator at a Blue Cross & Blue Shield health insurance company.

After the death of her husband, Eileen moved to Florida and began working for a multi-hospital health care system, eventually returning to positions that offered her more opportunity for analytical work. Her current position is that of Health Care Research Analyst at AMAC, Inc., and she is co-credited with the development of AMAC's B.E.S.T Health Care plan, the replacement for Obamacare now under consideration in Washington. In addition, Eileen provides services to the AMAC Foundation, including editorial maintenance of the Foundation's Medicare Report website ([www.MedicareReport.org](http://www.MedicareReport.org)) and service as a NSSA-certified Social Security Advisor.

### Russell Gloor, Certified Social Security Advisor

After serving in the U.S. Army in the early '60's, Russell started his professional career in computing technology at Pan American World Airways in New York City, where he was Superintendent of Communications Research and Development until he left Pan Am to become Director of Management Information Systems for the Travel Division of American Express Company. His background and experience in computers led him to join IBM, where he enjoyed a very successful career in sales and engineering management and project management, ultimately leading him to an appointment as the executive responsible for IBM Global Services' worldwide quality assurance program.

Russ retired from IBM in 2003 and enjoyed 10 years of retirement before rejoining the workforce with AMAC in 2013. After several positions in AMAC's membership services



department, Russ transferred to AMAC's Small Business Solutions unit as SBS' Operations Manager in Florida, until 2016 when the need to be with family called him back north. Russ continues to work as a Business Consultant to several AMAC departments, including the AMAC Foundation where, as a Certified Social Security Advisor, he provides assistance to seniors approaching their Social Security benefits enrollment decision.

Sharon Kleczka, Certified Social Security Advisor

Sharon has a background in accounting and tax preparation of more than 20 years. She began working for AMAC as a Member Service Representative because she believes in what AMAC stands for and what we are trying to accomplish for both seniors and America. She loves working with the public and being able to help people.

Sharon's duties at the Foundation are focused on assisting our members that have questions on Social Security. In addition, Sharon assists with the Foundation's financial record keeping, and coordinates the production of reference materials on Social Security and related subjects. She is a National Social Security Advisor, certified by the "National Social Security Association, LLC."

## Exhibit D—Foundation Administration

### Sample Format – “Ask Rusty” Articles

**NOTE TO EDITORS:** *The following article has been developed by the AMAC Foundation's Social Security Advisory staff, and is presented here as a service to the public. The Foundation welcomes questions from readers regarding Social Security issues, and stands ready to respond to individual requests for information from readers. To submit a request, contact the Foundation at [info@amacfoundation](mailto:info@amacfoundation) or via telephone at 1-888-750-2622.*

#### **Ask Rusty - How is my Benefit Amount Calculated?** by AMAC Certified Social Security Advisor R.F. Gloor

**Dear Rusty:** A friend and I, both approaching 62 years old, were discussing Social Security the other day, and he said that they take the average of your highest 10 years of earnings to figure out what your benefit is. I told him I thought the formula is a lot more complicated than that, but he insisted he was right saying his cousin has a friend who works for Social Security. Is my friend correct? **Signed: Skeptical**

**Dear Skeptical:** You are right to not take your friend's opinion as correct, even when he claims to have a source who works for Social Security. Social Security rules are quite complicated, and are easily misinterpreted, even by some folks working for the Social Security Administration. Most of the time, the mistaken opinion about the 10 year factor is due to a misunderstanding of what that factor actually is used for by Social Security, which is to determine your eligibility to collect benefits in the first place. A worker must have earned wages for a total of 40 quarters, or at least 10 years, in order to receive Social Security benefits on their own work record. There are other ways to be entitled to Social Security benefits (e.g., spousal, survivor and disability benefits), but to claim on your own work record you must have earned at least 40 quarter credits (10 years times 4 quarters per year = 40 quarter credits). And the good news is that you only have to earn a certain dollar amount to get credit for a quarter; you don't have to work the entire calendar quarter.

So how does Social Security actually figure your benefit amount? To determine that amount they first use the 35 highest earning years in your lifetime work record, but only earnings up to the amount you paid Social Security taxes on. They then adjust (index) each of those year's earnings for inflation, add them up and divide the total by 420 (the number of months in 35 years) to arrive at something called your *Average Indexed Monthly Earnings* (AIME). Note here that if you didn't have at least 35 years of earnings, they will put zero's in for the years you didn't earn, which means that your AIME will be smaller if you didn't work at least 35 years. Now your AIME isn't the amount of your benefit either but it is used to calculate what Social Security calls your "*Primary Insurance Amount*" or "PIA" - the amount of benefit you will be entitled to at

your "Full Retirement Age" or "FRA" (as you can tell, Social Security loves acronyms!). In true government fashion, the calculation of your PIA uses a formula which includes something called "bend points", which are several points at which a different percentage of your AIME is used to figure the amount of benefit you would get if you took benefits at your full Social Security retirement age (age 66 for most people retiring today, but more if you were born after 1954). And that's where it stops - if you start taking your benefit at your full retirement age. But if you retire earlier your benefit will be reduced. And if you retire later your benefit will be increased. How much of a reduction or increase? That's a topic for another time.

*The information presented in this article is intended for general information purposes only. The opinions and interpretations expressed in this article are the viewpoints of the AMAC Foundation's Social Security Advisory staff, trained and accredited under the National Social Security Advisors program of the National Social Security Association, LLC (NSSA). NSSA, the AMAC Foundation, and the Foundation's Social Security Advisors are not affiliated with or endorsed by the United States Government, the Social Security Administration, or any other state government. Furthermore, the AMAC Foundation and its staff do not provide legal or accounting services. <http://www.amacfoundation.com/>*

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Exhibit E—Year-end 2016 Financials, Page 1 of 3

Amac Foundation, Inc

BALANCE SHEET

As of December 31, 2016

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
10000 United Southern Bank - Checking	68,188.93
10001 HSP Checking	0.00
<b>Total Bank Accounts</b>	<b>\$68,188.93</b>
Other Current Assets	
12000 Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$68,188.93</b>
Fixed Assets	
15000 Furniture and Equipment	0.00
15050 Technology Equipment	0.00
15100 Accumulated Depreciation	0.00
16000 Office Equipment	0.00
<b>Total Fixed Assets</b>	<b>\$0.00</b>
<b>TOTAL ASSETS</b>	<b>\$68,188.93</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
24000 Payroll Liabilities	
24000-1 Federal Taxes (941/944)	0.00
<b>Total 24000 Payroll Liabilities</b>	<b>0.00</b>
24100 Direct Deposit Payable	0.00
<b>Total Other Current Liabilities</b>	<b>\$0.00</b>
<b>Total Current Liabilities</b>	<b>\$0.00</b>
Long-Term Liabilities	
26000 AMAC Inc Loan for Symposium	0.00
26200 AMAC Senior Resources Network Inc	0.00
26500 Mature American Citizens, Inc Loan for Symposium	0.00
<b>Total Long-Term Liabilities</b>	<b>\$0.00</b>
<b>Total Liabilities</b>	<b>\$0.00</b>
Equity	
30000 Opening Balance Equity	31,266.00
32000 Unrestricted Net Assets	-30,116.69
Net Income	67,039.62
<b>Total Equity</b>	<b>\$68,188.93</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$68,188.93</b>

Exhibit E—Year-end 2016 Financials, Page 2 of 3

Amac Foundation, Inc

PROFIT AND LOSS

January - December 2016

	TOTAL
<b>INCOME</b>	
43450 Contributions	
43450-1 Individual Contributions	2,950.00
43450-2 Business Contributions	50,000.00
43450-3 AMAC Member Donations	55,145.00
<b>Total 43450 Contributions</b>	<b>108,104.00</b>
<b>Total Income</b>	<b>\$108,104.00</b>
<b>GROSS PROFIT</b>	<b>\$108,104.00</b>
<b>EXPENSES</b>	
60900 Business Expenses	
60900-1 Hiring Expense	30.00
60920 Business Registration Fees	5,175.09
<b>Total 60900 Business Expenses</b>	<b>5,205.09</b>
62100 Contract Services	
62100-1 Accounting Fees	3,195.00
62100-9 Independent Contractor/Gerry Hafer	9,457.50
<b>Total 62100 Contract Services</b>	<b>12,652.50</b>
62800 Facilities and Equipment	
62800-1 Computers	268.00
62800-9 Furniture/Equipment	81.31
<b>Total 62800 Facilities and Equipment</b>	<b>349.31</b>
65000 Operations	
65000-1 Books, Subscriptions, Reference	299.80
65000-2 Education	3,020.65
65000-4 Postage, Mailing Service	460.00
65000-5 Printing and Copying	465.40
65000-6 Supplies	162.61
65000-7 QuickBooks Online	681.78
65000-9 Insurance - Liability, D and O	2,137.81
65001-1 Advertising/Promotional	750.27
<b>Total 65000 Operations</b>	<b>7,978.32</b>
65050 Software Expenses	1,363.90
65070 Programs & Workshops	611.23
65090 Symposium Expenses	-54,751.84
65090-1 Symposium Hotel Expenses	54,751.84
<b>Total 65090 Symposium Expenses</b>	<b>0.00</b>
65100 Other Types of Expenses	
65100-3 Capital One Transaction Fees	350.40
65100-4 Pay Pal Transaction Fees	7.01
65100-6 Interest Expense on the Loan	137.10
<b>Total 65100 Other Types of Expenses</b>	<b>503.51</b>

Exhibit E—Year-end 2016 Financials, Page 3 of 3

	TOTAL
66000 Payroll Expenses	
66000-1 Taxes	2,197.04
66000-2 Wages	9,581.15
66000-4 Processing Fees for Paychex	197.33
<b>Total 66000 Payroll Expenses</b>	<b>11,975.52</b>
<b>Total Expenses</b>	<b>\$40,639.38</b>
<b>NET OPERATING INCOME</b>	<b>\$67,464.62</b>
<b>OTHER EXPENSES</b>	
60020-1 Penalties & Settlements	425.00
<b>Total Other Expenses</b>	<b>\$425.00</b>
<b>NET OTHER INCOME</b>	<b>\$ -425.00</b>
<b>NET INCOME</b>	<b>\$67,039.62</b>

**Exhibit F—2017 Operating Budget** (Page 1 of 2)

**Amac Foundation, Inc**  
**2017 Budget (Proposed) \***  
 January - December 2017

	Budget
<b>Income</b>	
43410 Corporate Grants	50,000.00
43420 Foundation Grants	40,000.00
43450 Contributions	
43450-1 Individual Contributions	48,000.00
43450-3 AMAC Member Donations	
43450-4 Year End Campaign Contributions	3,000.00
Total 43450 Contributions	\$ 51,000.00
43455 Special Events Income	
43455-1 Restricted / Big Bas	0.00
Total 43455 Special Events Income	\$ 0.00
43456 Programs/Workshops	0.00
46400 Other Types of Income	
46430 Miscellaneous Revenue	
Total 46400 Other Types of Income	\$ 0.00
In-Kind Labor Contribution (AMAC, Inc.)	\$ 0.00
Facilities	\$ 18,600.00
Labor	\$ 64,800.00
<b>Total Income Budget</b>	<b>\$ 224,400.00</b>
<b>Expenses</b>	
60900 Business Expenses	
60920 Business Registration Fees	3,900.00
Total 60900 Business Expenses	\$ 3,900.00
60924 List Rental & Maintenance HSP	
62100 Contract Services	
62100-1 Accounting Fees	3,200.00
62100-9 Independent Contractor/Gerry Hafer	12,000.00
Total 62100 Contract Services	\$ 15,200.00
62800 Facilities and Equipment	
62800-4 Equip Rental and Maintenance	200.00
62800-6 Office Equip Repair&Programming	200.00
62800-9 Furniture/Equipment	500.00
Total 62800 Facilities and Equipment	\$ 900.00
65000 Operations	
65000-1 Books, Subscriptions, Reference	300.00
65000-2 Education	500.00
65000-3 Business Promotions	1,400.00
65000-4 Postage, Mailing Service	550.00
65000-5 Printing and Copying	3,000.00
65000-6 Supplies	1,200.00
65000-7 QuickBooks Online	450.00

Exhibit F—2017 Operating Budget (Page 2 of 2)

**Amac Foundation, Inc**  
**2017 Budget (Proposed) \***

January - December 2017

65000-9 Insurance - Liability, D and O	2,800.00
65001-1 Advertising/Promotional	3,000.00
<b>Total 65000 Operations</b>	<b>\$ 13,000.00</b>
65050 Software Expenses	2,000.00
65070 Programs & Workshops	149,852.00
65090 Symposium Expenses	
65090-1 Symposium Hotel Expenses	
<b>Total 65090 Symposium Expenses</b>	<b>\$ 0.00</b>
65100 Other Types of Expenses	
65100-1 Bank Fees	200.00
65100-2 Capital One Bank Charges	1,000.00
65100-7 American Express Transaction Fees	
<b>Total 65100 Other Types of Expenses</b>	<b>\$ 1,200.00</b>
65500 Fundraising	
65500-1 Big Bass Fundraising Expenses	0.00
65500-2 Fundraising Printing	1,000.00
<b>Total 65500 Fundraising</b>	<b>\$ 1,000.00</b>
66000 Payroll Expenses	
66000-1 Taxes	5,000.00
66000-2 Wages	20,000.00
66000-3 QuickBooks Payroll Subscription fee	103.00
66000-4 Processing Fees for Paychex	80.00
66000-5 Social Security Spec./Researcher	0.00
66000-6 Website Operations/Soc. Sec & Medicare	0.00
66000-7 Call Center Staff/ Social Sec. & Medicare	0.00
<b>Total 66000 Payroll Expenses</b>	<b>\$ 25,183.00</b>
68300 Travel and Meetings	
68300-1 Conference, Convention, Meeting	6,000.00
<b>Total 68300 Travel and Meetings</b>	<b>\$ 6,000.00</b>
<b>Total Expenses</b>	<b>\$ 218,235.00</b>
<b>Projected Budget Surplus</b>	<b>\$ 6,165.00</b>

(\* - Proposed Budget will be presented for adoption at the Foundation's March 29, 2017 Board Meeting)