

NAVY SEABEE VETERANS of AMERICA, Inc.

79TH ANNUAL CONVENTION

August 14-17, 2025

CONVENTION AGENDA

Reconvening from the Joint Opening,

Commander **HAMBORSKY** reconvened the meeting at **9:15am**. Commander

HAMBORSKY led the **Pledge of Allegiance** that was recited by **ALL**.

Commander **HAMBORSKY** noted that a copy of the NSVA PREAMBLE was on each place setting, then the group recited the **PREAMBLE**.

ROLL CALL OF OFFICERS – SECRETARY Charlie **COFFIN**, attached

QUORUM

Commander Dwight **HAMBORSKY** declared a **quorum** is present and body is authorized to transact any business in accordance with the constitution, by-laws, and standing rules.

Charlie **COFFIN** reminded everyone to **turn in their reports**.

INTRODUCTION OF GUEST

Commander Dwight **HAMBORSKY**, there were **NO** guests at this meeting.

APPROVAL OF MID-YEAR MINUTES

The **Mid-Year Minutes** were **approved** at the **Pre con meeting**.

Commander **HAMBORSKY** asked K. **DOUGE**, as Parliamentarian, to read the **“RULES of the CONVENTION**.

FIRST ORDER OF BUSINESS:

REPORT OF PRINCIPAL OFFICERS

NATIONAL COMMANDER – Dwight **HAMBORSKY** read from his submitted report.

NATIONAL VICE COMMANDER AT LARGE – Eric **TREECE**

Gave a short report on his duties and future expectations of the NSVA.

NATIONAL SECRETARY – Charlie COFFIN

C. COFFIN gave a brief report on membership, the introduction of **ZEFFY**, an on-line payment application the NSVA is trying out to allow members to pay digitally. As of this meeting, the trial has been **successful** and will be implemented for next year's convention registrations.

NATIONAL TREASURER – Gerald KISSINGER

The Navy Seabee Veterans of America, Inc. had income and deposits in the amount of **\$23,871.53** from EIGHT line item sources during the period of 09/01/2024 to 08/10/2025.

The Navy Seabee Veterans of America, Inc. had expenses and debits in the amount of **\$60,112.91** from EIGHTEEN-line item sources during the period of 09/01/2023 to 08/10/20254.

Results are a **\$36,241.38 loss**.

The Navy Seabee Veterans of America, Inc. have an investment portfolio, through Edward Jones Investing, containing **THREE** accounts amounting to **\$473,421.86** total.

The value of the portfolio **one year ago** was **\$410,899.10**.

The results are a gain in value in the twelve months of **\$62,522.76** or a 13.21% increase.

The Navy Seabee Veterans of America, Inc. have a **Navy Federal Credit Union Checking Account** for the day to day business for deposits and expenses.

The beginning balance on 09/01/2024 was **\$45,523.56**.

The ending balance on 08/10/2025 was **\$14,825.79**. The net change in value in the checking account balance, during the twelve months, is a **\$30,697.77 loss**, which included the **\$28,061.26** transfer to EJ Investments.

Submitted, Gerald (Jerry) A. **KISSINGER** Navy Seabee Veterans of America, Inc. National Treasurer.

There was a **MOTION, 01-CON-25** by C. **WINCHELL**,

Second, by J. **HILLYER,III** to accept the **TREASURERS REPORT** as presented.

By a hand vote **ALL** ayes and NO nays, this motion was **approved**.

G. **KISSINGER** explained the **2025-2026 Proposed budget** line item by line item.

Proposed budget is attached to these Minutes.

After some discussion and questions and answers,

There was a **MOTION, 02-CON-25** by C. **WINCHELL**,

Second, J. **HILLYER,III** to accept the **2025-2026 proposed budget**.

By a hand vote **ALL** ayes and NO nays, this motion was **approved**.

There was a 5 minute recess called for so ALL in attendance could pay their Delegate fees.

Investment Policy for the NSVA

G. **KISSINGER** reviewed the timeline of the development of the **Investment Policy** that has been on the website since the Mid-Year meeting. The Committee was made up of,

The NSVA's EDWARD JONES advisor,

G. KISSINGER

C. CHELINE, Chair,

J. TANGEN,

J. SCHMUCK,

J. CUBIT,

A. AMESQUITA,

C. LOMBARDI, replacement Chair

The Investment Policy has been posted on the website, nsva.org since **March 5, 2025** for everyone to review.

There were some present that still needed to look over the hard copies the Treasurer supplied.

The policy was reviewed at the Pre-Con meeting and voted on to send to the General Membership with a recommendation from the Committee to approve.

Commander **HAMBORSKY** mentioned the Policy was reviewed at the Pre-Con meeting and asked if anyone present had any particular issues with the policy.

There was a **MOTION,03-CON-25** made by C. **WINCHELL**,

Second by J. **HILLYER,III** to **accept the Proposed NSVA Investment Policy** as presented by the Investment Policy Committee, in its entirety and upon acceptance the policy shall be implemented immediately.

Again E. **NELSON** voiced his concern over the exclusion of the use of digital currency or assets.

D. **BUCHANAN** asked C. **WINCHELL** to **add some verbiage to his motion** to include "and upon acceptance shall be implemented immediately" and he amended his motion to reflect the request.

There was a reworded **MOTION,04-CON-25** made by C. **WINCHELL**,

Second by S. **DEVEREAUX** to approve the motion as amended.

C.**COFFIN** asked if there were any further comments on the amended motion, hearing none the vote was called for.

By a hand vote several approved with only 2 nays, this motion was **approved**.

C. **WINCHELL** had a card of condolence he was circulating around for John **CUBIT** on the passing of his wife, Kathlene, for all to sign.

Commander **HAMBORSKY** asked if there is any officer present that has any matter that **requires action of this body only**, and that cannot or should not be taken care of under regular order of business at convention.

Credentials Committee Report;

There was **not a formal report** from the Committee, but the audit showed there were **164 accredited Delegate votes** paid for.

R. **EASTMAN**, Chairman

G. **KISSINGER**, Member

F. **SAUSEDA**, Member

F. **SAUSEDA** announced that every District was represented at this Convention.

E. **NELSON** had a "Point of Order" about where the Credential Committee reports should come earlier in the agenda.

NOMINATION REPORT for candidates

Commander-----sole candidate **TREECE**, candidate

V. Commander----sole candidate Karl "Chuck" **DOUGE**, candidate

Secretary, this is PERMANENT POSITION, Charles **COFFIN**

Treasurer, this is PERMANENT POSITION, Gerald **KISSINGER**

3 TRUSTEES for 2 year terms, Dwight **HAMBORSKY** is an **automatic candidate**

Chett **WINCHELL**, candidate has volunteered for 1 of the positions.

K. **DOUGE**' nominated

Freddie **SAUSEDA**, candidate

James **SORENSEN**, candidate

Budget and Financial

Joseph **JIAMPOTTI**, candidate

Constitution/Bylaws

Robert **EASTMAN**, nominated by D. **BUCHANAN**

R. **EASTMAN** gave a brief synopsis of his goal for the position ., candidate

D. **BUCHANAN** volunteered for this Committee

Convention Committee

C/E. **COFFIN**, candidate

G. **KISSINGER**, mandatory

D. **HAMBORSKY**, mandatory

E. **TREECE**, mandatory

N. **STAPLES**, Auxiliary member, mandatory

D. **MALIN** asked if this committee was the "old" **Time and Place committee?** **YES!**

P. **LARVA** asked where is the greatest number of members. **EAST COAST!**

INTERNET CHAIR

OPEN

LIFE MEMBERSHIP

C. **LOMBARDI**, incumbent, candidate

PUBLICITY

C. **CHELINE**, INCUMBENT, candidate

D. MALIN asked “why is C. CHELINE not here if she wants the position”.

- PUBLICATIONS, CAN DO

Patrick REINHARD, candidate,
- P. REINHARD

accepted the nomination by phone during the PRE-CON meeting.
- RESOLUTIONS

Freddie SAUSEDA, incumbent candidate
- SHIP’S STORE

Ernie NELSON, incumbent candidate.
- MEMBERSHIP

Don MALIN, volunteer, candidate
- E. TREECE

announced that this is a committee, and the Chair will need assistance.
- G. KISSINGER

spoke about getting Life Membership disbursements to the Islands.

RESOLUTIONS REPORT, F. SAUSEDA, Chairman

2025-1, Legacy Membership

Pyramid style program offering tiers for membership.
C. COFFIN explained the process he had to go through to get this Resolution in proper format to present.

The Resolution Committee proposes that Resolution, 2025-1, be sent to the General Membership with a recommendation for NON-APPROVAL.

2025-2, Federal Charter

C. COFFIN explained the process needed to acquire the Federal Charter, the qualifications, the eligibility requirements and reported that except in extreme cases the Federal Charter is not issued.
The Resolution Committee proposes that Resolution, 2025-2, be sent to the General Membership with a recommendation for NON-APPROVAL.

C. COFFIN read from the Congressional Charter handbook listing the requirements and eligibility requirements for this Charter. This Charter is issued only for specific circumstances and the NSVA DOES NOT qualify.

RESOLUTION 2025-2, Federal Charter

Roll Call vote;

	YES	NO
MCB 7, 1 vote		1
Longmont, CO., 4 votes		4
Dept. of MA.14 votes		14
Twin Cities, Mn., 10 votes		10

CON-5

	<u>APPROVE</u>	<u>DISAPPROVE</u>
DOFL., 46 votes		46
Villa Grove, Il., 4 votes		4
DoNY, 37 votes		37
DoOhio, 21 votes		21
X-3 Myrtle Beach, 3 votes		3
X-1Texas, 5 votes		5
DoWa., 20 votes		20
DoTN., 11 votes		<u>11</u>
	0 votes	ALL votes
Resolution, 2025-2, was defeated unanimously.		

RESOLUTION 2025-1, LEGACY MEMBERSHIP

	<u>APPROVE</u>	<u>DISAPPROVE</u>
MCB 7, 1 vote		1
Longmont, CO., 4 votes		4
Dept. of MA.14 votes		14
Twin Cities, Mn., 10 votes		10
DOFL., 46 votes		46
Villa Grove, Il., 4 votes		4
DoNY, 37 votes		37
DoOhio, 21 votes		21
X-3 Myrtle Beach, 3 votes		3
X-1Texas, 5 votes		5
DoWa., 20 votes		20
DoTN., 11 votes		<u>11</u>
	0 VOTES	ALL VOTES
Resolution, 2025-1, was defeated unanimously.		

E. **NELSON** called a **Point of Order** saying the Department of Florida Commander should be the person casting the votes for the State of Florida which is the DoFL. Commander T. **MONTOURI** and D. **HAMBORSKY** emphatically cast a nay vote on Resolution 2025-1. The confusion was cleared up and T. **MONTOURI** will be casting votes for the DoFL. **C. COFFIN** reminded ALL if you want a position on the National Executive Committee see J. **TANGEN** or any Past National Commander.

Commander **HAMBORSKY** called for a brief **recess at 11:24am.**

Commander **HAMBORSKY** **reconvened** the meeting at **11:38am.**

C. **COFFIN** informed the meeting that the Department of NY had caucused and recruited James **SORENSEN** for the **Northeast District Commander.**

D. **HAMBORSKY** announced you do not have to be a resident of your District to hold the position which immediately caused an uproar as you **DO** have to be a resident of the District you want to represent as per the Constitution, By-Laws and Standing Rules.

ELECTIONS FOR 2025-2026

Jack **TANGEN**, the Nominating Committee Chairman, conducted the Election of Officers.

NATIONAL TRUSTEES.

(3) Two year Trustees are needed; Nominated were

2 YEAR	D. HAMBORSKY , Chair automatic 2 year Trustee
2 YEAR	C. WINCHELL , volunteered.
2 YEAR	F. SAUSEDA
1 YEAR	S. DEVEREAUX
1 YEAR	R. JACOBSON

J. **TANGEN** sent out a questionnaire after Mid-Year asking incumbents if they wished to remain and looking for new candidates.

Jack **TANGEN** asked **three times** for any Nominations from the floor. Hearing none.

There was a **MOTION,05-CON-25** by C. **WINCHELL**,

Seconded by Mike **ADAMSON** to Close the Nominations.

Dwight **HAMBORSKY** directed the Secretary to cast (1) one vote in acclamation for the (3) nominees.

Congratulations to the three new 2 year Trustees.

NATIONAL COMMANDER

Candidates E. **TREECE**, N. Carolina

E. **TREECE** gave a brief speech of appreciation for the nomination and his goals for the coming year.

Jack **TANGEN** asked three times for any Nominations from the floor? Hearing none.

There was a **MOTION, 07-CON-25** by J. **LOWE**,

Second, by C. **WINCHELL** to close the Nominations for the National Commander position. The Secretary was directed to cast (1) one vote in acclamation for the position of National Commander.

Congratulations to Eric **TREECE**

NATIONAL VICE COMMANDER AT LARGE

Candidates Karl “CHUCK” **DOUGE**

There was a **MOTION, 08-CON-25** by J. **HILLYER, III**,

Second, by C. **WINCHELL** to close the Nominations.

The Secretary was directed to cast (1) one vote in acclamation for the position of National Vice Commander.

BUDGET AND FINANCE COMMITTEE Chair.

The committee nominates JOSEPH M. **JIAMPETTI**

Jack **TANGEN** asked three times for any Nominations from the floor. Hearing none.

There was a **MOTION, 09-CON-25** by C. **WINCHELL**,

Second, by J. **FUREY** to Close the Nominations.

Dwight **HAMBORSKY** directed the Secretary to cast (1) one vote in acclamation for Budget and Finance Chair JOSEPH M. **JIAMPETTI**

CONSTITUTION AND BYLAWS Chair

D. **BUCHANAN** nominated **ROBERT EASTMAN**

Jack **TANGEN** asked three times for any Nominations from the floor. Hearing none.

There was a **MOTION, -10-CON-25** by C. **WINCHELL**,

Second, by **ADAMSON** to Close the Nominations.

Dwight **HAMBORSKY** directed the Secretary to cast (1) one vote in acclamation for **ROBERT EASTMAN** as the Constitution and Bylaws chairperson.

Member D. **BUCHANAN**

CONVENTION COMMITTEE Chair

The Committee nominated Charlie **COFFIN** with Elaine **COFFIN** to supervise Charlie.

Jack **TANGEN** asked three times for any Nominations from the floor? Hearing none.

There was a **MOTION, 11-CON-25** by C. **WINCHELL**,

Second, by D. **MALIN** to Close the Nominations.

Dwight **HAMBORSKY** directed the Secretary to cast (1) one vote in acclamation for the Charlie **COFFIN** with Elaine **COFFIN** to chair the Committee.

CON-8

INTERNET COMMITTEE CHAIR

One candidate, Jack **TANGEN**

There was a **MOTION, 12-CON-25** by J. **HILLYER, III**
Second, by **C. WINCHELL** to Close the Nominations.

Dwight **HAMBORSKY** directed the Secretary to cast (1) one vote in acclamation for the Jack **TANGEN** to chair the Committee.

LIFE MEMBERSHIP Chair

The nominating Committee entered the name of Chuck **LOMBARDI**,
Chuck LOMBARDI had expressed interest in this position to Jack TANGEN prior to the Convention and Reunion

Jack **TANGEN** asked three times for any Nominations from the floor. Hearing none.
Dwight **HAMBORSKY** directed the Secretary to cast (1) one vote in acclamation for the Jack **TANGEN** to chair the Committee.

MEMBERSHIP COMMITTEE Chair.

Candidate; **DON MALIN**

Jack **TANGEN** asked three times for any Nominations from the floor. Hearing none.
There was a **MOTION, 13-CON-25** by J. **LOWE**,
Second, by J. **DEZELAR** to Close the Nominations.
Dwight **HAMBORSKY** directed the Secretary to cast (1) one vote for **DON MALIN**.

PUBLICITY Chair C. CHELINE

Jack **TANGEN** asked three times for any Nominations from the floor. Hearing none.
There was a **MOTION, 14-CON-25** by C. **WINCHELL**
Second, by **MIKE ADAMSON** to Close the Nominations.
Dwight **HAMBORSKY** directed the Secretary to cast (1) one vote for C. **CHELINE**

PUBLICATIONS CAN DO Editor

Candidate; **PATRICK REINHARD**

Jack **TANGEN** asked three times for any Nominations from the floor?
Jack **TANGEN** asked three times for any Nominations from the floor. Hearing none.
There was a **MOTION, 15-CON-25** by C. **WINCHELL**
Second, by **MIKE ADAMSON** to Close the Nominations.
Dwight **HAMBORSKY** directed the Secretary to cast (1) one vote for **PATRICK REINHARD**

RESOLUTIONS Chair

Candidate; FREDDIE SAUSEDA

Jack TANGEN asked three times for any Nominations from the floor. Hearing none,
There was a **MOTION, 16-CON-25** by C. WINCHELL

Second, by Mike ADAMSON to Close the Nominations.

Dwight HAMBORSKY directed the Secretary to cast (1) one vote in acclamation for
FREDDIE SAUSEDA.

SHIP'S STORE Chair

Candidate; ERNIE NELSON

Jack TANGEN asked three times for any Nominations from the floor, Hearing none.

There was a **MOTION, 16-CON-25** by JOHN HILLYER, III

Second, by M. ADAMSON to Close the Nominations.

Dwight HAMBORSKY directed the Secretary to cast (1) one vote for ERNIE NELSON.

MEMBER B. NELSON

D. HAMBORSKY gave new OFFICERS the opportunity to address the crowd.

M. BONCHECK thanked all for his opportunity to serve as **National Chaplain** and is willing
to continue on as Chaplain as long as he is able.

GOOD OF THE ORDER

1 C.COFFIN made the announcement about the venue for the **80th National
Convention and Reunion** to be held in **New Port News, Va., September 9-13, 2026.**

The hotel is the Holiday Inn at the Convention Center.

Increase Convention registrations fee

E. NELSON made a **MOTION, 17-CON-25** to increase the Registration fees from the
current \$20.00 dollars that we have paid for over 20 years to \$30.00 dollars for the 2026
Convention and Reunion.

P. LARVA made the second,

Discussion:

P. PATTERSON asked if a wife is required to pay the registration fee. **YES!**

P. PATTERSON asked if there could be a **couple's fee.**

By a voice vote there were **ALL AYES and NO NAYS.** The motion to increase the registration
fee from **\$20.00 to \$30.00 dollars** was **APPROVED.**

CON-10

F. **SAUSEDA** spoke about the cost of the registration fee being high and a burden on members finances when entertaining their family and guest at the National Convention and Reunion.

There was a **MOTION,18-CON-25** by F. **SAUSEDA**,
Second by E. **NELSON** to **waive the charge** for NON-members (guest) of the registration fee when only attending the National Convention Banquet dinner.

K. **DOUGE**’ talked about needing more people coming to dinner to keep the food and beverage minimums.

By a voice vote there were **ALL AYES and NO NAYs**. The motion to **WAIVE** the registration for relatives, friends and family members **only** attending the National Convention and Reunion Banquet dinner was **APPROVED with 4 members opposing**.

C. **COFFIN** announced there has been an **anonymous donation** of \$60.00 to the **OUTREACH** Committee.

GOOD OF THE ORDER

F. **SAUSEDA** spoke again about changing the **Annual application** and the **Life Membership** forms. There needs to be a place for a person who does not know the Island they want to join.

The note on the bottom of the form says make check out to NSVA for annual member.

D. **MALIN** , Membership Chair will be tasked with overseeing the **tweaking of the applications**.

F. **SAUSEDA** questioned how the **“PROXY” votes** are managed.
This is spelled out in the By-laws and Standing Rules.

G. **KISSINGER** asked about access to Officers’ information.

J. **HILLYER,III** talked about a site monitor.

R. **JACOBSON** talked about checking the return address and check against the NSVA e-mail list.

E. **TREECE** talked about this is the time to redevelop the NSVA internet system.

There was a **MOTION,19-CON-25** made by E.**TREECE**
Second by R. **JACOBSON** to redevelop the NSVA website to make more secure.

CON11

After some considerable discussion and the realization the National Commander has the authority to create committees as needed, E. **TREECE** withdrew his **MOTION,19-CON-25** and **will form a committee to safeguard the NSVA website.**

E. **NELSON** asked about the compensation for the National Secretary, Conversation went to the way he used to be compensated and issues with that system. There was a **MOTION,20-CON-25** made by E. **NELSON** to investigate a process by which the NSVA can compensate the National Secretary, a second by C. **WINCHELL**. By a show of hands **ALL AYES**, NO NAYS. This motion was **approved.**

There was a **MOTION, 221-CON-25** made by C.**WINCHELL**, **Second by G. KISSINGER** to adjourn this meeting. By a hand vote, **ALL AYES** and NO NAYS. This motion was **approved.** The meeting was **adjourned** at **12:55pm**

CLOSING PRAYER BY CHAPLAIN **was not done.**

Commander **HAMBORSKY** **did not** call for a **SALUTE to the FLAG.**

2025 CONVENTION	CONVENTION ROLL CALL		PRESENT / ABSENT
COMMANDER	DWIGHT	HAMBORSKY,	PRESENT
VICE COMMANDER	ERIC	TREECE	PRESENT
SECRETARY	CHARLES H.	COFFIN,	PRESENT
TREASUER	GERALD	KISSINGER	PRESENT
DISTRICT COMMANDERS			
Northeast	JOHN A.	CUBIT,	ABSENT
Southeast	JOHN J.	HILLYER III,	PRESENT
North central	ROGER	JACOBSON	PRESENT
South Central	<i>CHETT</i>	<i>WINCHELL</i>	PRESENT
Northwest	RALPH	BEAN,	ABSENT
Southwest	GERALD	KISSINGER	PRESENT
PAST NATIONAL COMMANDERS			
21-23	JACK F.	TANGEN	PRESENT
18-21 COVID	JAMES J.	FUREY	PRESENT
16-18	JOHN J.	HILLYER III,	PRESENT
14-16	DAVID J.	BUCHANAN,	PRESENT
08-10	W. R. "BEAR"	HOLLAND,	ABSENT
06-08	DAVID J.	BUCHANAN	PRESENT
04-06	JAMES E.	WHITE,	ABSENT
NATIONAL TRUSTEES			
1 Year	AMANDA	TEMPLETON	ABSENT
1 Year	JACK F.	TANGEN	PRESENT
2 Year	<i>RODGER</i>	<i>JACOBSEN</i>	PRESENT
2 Year	STEVE	DEVEREAUX	PRESENT
2Year	<i>CHETT</i>	<i>WINCHELL</i>	PRESENT
STANDING COMMITTEES:			
CONSTITUTION & BY-LAWS	<i>DAVID J.</i>	<i>BUCHANAN</i>	PRESENT
CONVENTION	CHARLES / ELAINE	COFFIN	PRESENT
FINANCE	CHRIS	CHELINE	ABSENT
INTERNET	JACK F.	TANGEN	PRESENT
LIFE MEMBERSHIP	CHUCK	LOMBARDI	ABSENT
MEMBERSHIP	ANTHONY	AMESQUITA	ABSENT
NAT'L PUBLICITY	CHRIS	CHELINE	ABSENT
PUBLICATIONS	JACK F.	TANGEN	PRESENT
RESLUTIONS	FREDDIE	SASEUDA	PRESENT
SHIP'S STORE	ERNIE	NELSON	PRESENT
APPOINTED OFFICERS			
PARLIAMENTARIAN	KARL	DOUGE'	PRESENT
CHAPLAIN	MICHAEL	BONCHECK	PRESENT
SERVICE OFFICER NATIONAL	THERESE	BRANDES	ABSENT
COUNSELORS	DAVID J.	BUCHANAN,	PRESENT
COUNSELORS	JIM	SORENSEN,	PRESENT

OPEN

NOTES

HISTORIAN	TED	MONTUORI	PRESENT
MASTER AT ARMS	AMANDA	TEMPLETON	ABSENT
SHIPS STORE	BETTY	NELSON	PRESENT
REGISTERED AGENT	STEVE	DEVEREAUX	PRESENT
DEPARTMENT EXECUTIVE COMMITTEE:			
FLORIDA	TED	MONTUORI	PRESENT
ILLINOIS			
INDIANA	ROBERT	WOOTEN,	ABSENT
MASSACHUSTTS	JAMES	PEDONE	ABSENT
NEW YORK	JOHN A.	CUBIT,	ABSENT
OHIO	PATRICK	LEIHER,	PRESENT
TENNESSEE	CHETT	WINCHELL	PRESENT
WASHINGTON	RALPH	BEAN,	ABSENT

32 PRESENT

15 ABSENT

NAVY SEABEE VETERANS OF AMERICA, INC.

ACTUAL BUDGET FOR 1SEP24- 31AUG25

INCOME	BUDGET 24-25	ACTUAL 24-25	% OF BUDGET	VAR. TO ACTUAL
DUES, ANNUAL MEMBERS	\$3,000.00	\$2,820.00	94.00%	\$180.00
DUES, LIFE MEMBERS	\$9,300.00	\$10,656.00	114.58%	(\$1,356.00)
LIFE MEMBERSHIP INVESTMENT DRAW	\$9,924.00	\$9,924.00	100.00%	\$0.00
CONVENTION 2024	\$200.00	\$3,940.00		(\$3,740.00)
CONVENTION 2025	\$2,550.00	\$2,135.00	83.73%	\$415.00
CONVENTION 2026				\$0.00
NAVY SEABEE FOUNDATION DONATION	\$150.00	\$0	0.00%	\$150.00
CAN DO ADVERTISEMENTS		\$125.00	125.00%	(\$125.00)
NSVA SMALL STORE SALES	\$4,000.00	\$2,950.00	73.75%	\$1,050.00
MISCELLANEOUS	\$300.00	\$18.00	6.00%	\$282.00
TOTAL INCOME	\$29,424.00	\$32,568.00	110.69%	(\$3,144.00)
EXPENSES	BUDGET 24-25	ACTUAL 24-25	% OF BUDGET	VAR. TO ACTUAL
NATIONAL COMMANDER	\$2,000.00	\$1,355.47	67.77%	\$644.53
NATIONAL VICE COMMANDER	\$1,000.00	\$0	0.00%	\$1,000.00
NATIONAL SECRETARY (WAS PER CAPITA)	\$1,500.00	\$0	0.00%	\$1,500.00
NATIONAL SECRETARY CELL PHONE	\$360.00	\$373.57	103.77%	(\$13.57)
TREASURER	\$1,000.00	\$176.55	17.66%	\$823.45
DISTRICT COMMANDERS *	\$3,000.00	\$409.24	13.64%	\$2,590.76
LIFE MEMBERSHIP CHAIRMAN EXP. OF OFF.	\$400.00	\$0	0.00%	\$400.00
LIFE MEMBERSHIP DISBURSEMENT	\$3,969.60	\$3,189.69	80.35%	\$779.91
CAN DO PUBLICATION		\$0		\$0.00
Publication	\$15,408.50	\$15,539.00	100.85%	(\$130.50)
Editor Expense of Office	\$300.00	\$0	0.00%	\$300.00
CONVENTION EXPENSE 2024	\$200.00	\$762.06		(\$562.06)
CONVENTION EXPENSE 2025	\$1,000.00	\$243.60	24.36%	\$756.40
CONVENTION EXPENSE 2026				\$0.00
NSVAA DELEGATE FEES	\$50.00	\$42.50	85.00%	\$7.50
BOND INSURANCE	\$552.00	\$552.00	100.00%	\$0.00
VETERAN'S DAY NAT'L COMMITTEE DUES	\$150.00	\$150.00	100.00%	\$0.00
NAVY SEABEE FOUNDATION	\$150.00	\$0	0.00%	\$150.00
NATIONAL PUBLICITY/MEMBERSHIP	\$1,000.00	\$0	0.00%	\$1,000.00
VETERANS DAY, SEABEE BIRTHDAY AND MEMORIAL DAY FLOWERS	\$425.00	\$405.00	95.29%	\$20.00
WEBSITE/ZOOM	\$1,050.00	\$954.90	90.94%	\$95.10

NSVA SMALL STORES	\$4,000.00	\$1,513.00	37.83%	\$2,487.00
REGISTERED AGENT FEE	\$11.00	\$11.00	100.00%	\$0.00
MISC. EXPENSES NOT BUDGETED	\$300.00	\$28,319.25	9439.75%	(\$28,019.25)
TOTAL EXPENSES	\$37,826.10	\$53,996.83	142.75%	(\$16,170.73)

*DISTRICTS EXPENSES LIMITED TO \$500 PER DISTRICT

NAVY SEABEE VETERANS of AMERICA, INC.
PROPOSED BUDGET FOR 1SEP25- 31AUG26

<u>INCOME</u>	PROPOSED 25-26
DUES, ANNUAL MEMBERS	\$3,000.00
DUES, LIFE MEMBERS	\$9,300.00
LIFE MEMBERSHIP INVESTMENT DRAW	\$9,924.00
CONVENTION 2024	
CONVENTION 2025	\$2,550.00
CONVENTION 2026	\$3,500.00
NAVY SEABEE FOUNDATION DONATION	\$150.00
CAN DO ADVERTISEMENTS	
NSVA SMALL STORE SALES	\$4,000.00
MISCELLANEOUS	\$300.00
<u>TOTAL INCOME</u>	\$32,724.00
<u>EXPENSES</u>	PROPOSED 25-26
NATIONAL COMMANDER	\$2,000.00
NATIONAL VICE COMMANDER	\$1,000.00
NATIONAL SECRETARY (WAS PER CAPITA)	\$1,500.00
NATIONAL SECRETARY CELL PHONE	\$380.00
TREASURER	\$1,000.00
DISTRICT COMMANDERS *	\$3,000.00
LIFE MEMBERSHIP CHAIRMAN EXP. OF OFF.	\$400.00
LIFE MEMBERSHIP DISBURSEMENT	\$3,969.60
CAN DO PUBLICATION	
Publication	\$16,300.00
Editor Expense of Office	\$300.00
CONVENTION EXPENSE 2024	
CONVENTION EXPENSE 2025	\$1,000.00
CONVENTION EXPENSE 2026	\$4,000.00
NSVAA DELEGATE FEES	\$50.00
BOND INSURANCE	\$552.00
VETERAN'S DAY NAT'L COMMITTEE DUES	\$150.00
NAVY SEABEE FOUNDATION	\$150.00
NATIONAL PUBLICITY/MEMBERSHIP	\$1,000.00
VETERANS DAY, SEABEE BIRTHDAY AND MEMORIAL DAY FLOWERS	\$425.00
WEBSITE/ZOOM	\$1,050.00
NSVA SMALL STORES	\$4,000.00
REGISTERED AGENT FEE	\$11.00
MISC. EXPENSES NOT BUDGETED	\$300.00
<u>TOTAL EXPENSES</u>	\$42,537.60

*DISTRICTS EXPENSES LIMITED TO \$500 PER DISTRICT

2025 NSVA National Convention and Reunion, Orlando. FL.

NAVY SEABEE VETERANS of AMERICA, Inc



NSVA Investment Policy

Adopted August 22, 2025

Mission Statement

The Navy Seabee Veterans of America (NSVA) Inc. is a National Organization, perpetually incorporated in the State of Illinois under the "General Not for Profit Corporation Act". The NSVA is organized for the purpose that "We, the Veterans of the Naval Construction Forces and the Civil Engineer Corps of the United States Navy, who have Honorably served our Country during time of war and peace, recognizing that service to God and Country is the foundation on which our Nation was founded, do hereby rededicate ourselves to that service, and further pledge our lives and actions to preserve the fundamental ideals of American Government, which we believe are Justice, Freedom, and Equality for all".

Purpose:

The purpose of this Investment Policy statement is to establish a **clear understanding of the investment objectives of the NSVA** and will be utilized by NSVA in monitoring the investment performance on a continuing basis.

This **Investment Policy statement defines NSVA's investment objectives** and will guide the ongoing monitoring of investment performance.

Objectives:

The **primary objectives for the investments of the NSVA is the preservation of capital** while providing for the long- term growth of the principal amount.

The objectives shall be accomplished by utilizing a strategy of equities, fixed income and cash equivalents conducive to participation in a rising market while allowing for adequate protection in a falling market.

Review:

This Investment Policy will be **subject to a bi-annual review**, conducted by the Investment Committee.

A report detailing the results of the review and any suggested addendums required by the circumstances of the organization and financial conditions will be distributed to the National Executive Board.

The primary objectives should be consistent with a total return, over a moving 5 year period. This is because of short term market fluctuations, which may cause variations in the investment performance.

Goal:

The investment goal is to achieve a total return (income and appreciation) of 5% after inflation, over a full market cycle (3 5 years).

Fiduciary Considerations:

In accordance with the NSVA's understanding of the New York State Prudent Management of Institutional Funds Act (NYPMIFA), the Investment Committee must consider the purpose of the NSVA assets in managing and investing institutional funds.

All individuals responsible for managing and investing institutional funds must do so in good faith and with the care that an ordinarily prudent person in a like position would exercise under similar circumstances.

In making any major decision relative to the management of institutional funds, each of the following factors must be considered, and documented, in the minutes or other records of the applicable decision-making body:

1. General economic conditions;
2. Possible effect of inflation or deflation;
3. Expected tax consequences, if any, of investment decisions or strategies;
4. Role that each investment or course of action plays within the overall investment portfolio of the fund;
5. Expected total return from the income and appreciation of investments.
6. Other resources of the organization.

7. The needs of the organization and the fund to make distributions and preserve capital; and,

8. An asset's special relationship or special value, if any, to the organization's purposes.

Investment Advisor(s):

Investments will be managed by one (1) or more Investment Advisor(s) recommended by the Investment Committee and Approved by the National Executive Board.

Money Market Funds:

Should be used as a tool to transfer money in and out of Investment funds. Balances should be kept at a minimum amount to keep the fund open.

Equities:

Optimal goal: 50%; Allowable Range Minimum 44%; Maximum 56% of total assets.

No more than 5% of the equity portion of the account will be invested in any one issuer. Also, not more than 20% of the equity portion of the account will be invested in stocks contained within the same industry.

There shall be **no** investments in private placements or letter stock, except for those given as gifts.

Prohibited equity investments include initial public offerings, restricted securities, private placements, derivatives, options, futures, digital currency and margined transactions.

Fixed Income:

Optimal goal: 50%; Allowable Range Minimum 44%; Maximum 56% of total assets.

No more than 5% of the fixed income portfolio will be invested in corporate bonds of the same issuer.

Not more than 20% of the fixed income portfolio will be invested in bonds of issuers in the same industry.

Prohibited securities include private placements, derivatives (other than floating-rate coupon bonds), digital currency, margined transactions and foreign denominated bonds.

Performance Measurements Standards:

It will be the responsibility of the Investment Committee which consists of the NSVA Treasurer, the Life Membership Chair and the Chairperson of the Budget and Finance Committee to **meet semi-annually** and review the performance of the investment accounts and investment policy guidelines, and report to the National Executive Board with updates and recommendations as needed.

The benchmarks to be used in evaluating the performance of the two main asset classes will be:

Equities: Russel 2000-

Goal: exceed the average annual return of the index over a full market cycle (3-5 years)

Fixed Income: Bloomberg Aggregate-

Goal: exceed the average annual return of the index over a full market cycle (3-5 years).

Investment Advisor Review:

Portfolios will be reviewed by the Investment Committee on a semi-annually basis, but results will be evaluated over the prior five years. The Investment Committee will review each Investment Advisor to confirm that factors underlying performance expectations remain in place.

Each Investment Advisor will report total return net of all commissions and fees on a semiannual basis.

The purpose of the review process is to evaluate the current ratio of equities and fixed income investments to ensure they fall within this investment policy guideline.

If adjustments need to be made, the investment manager will advise the investment committee on recommended changes in the portfolio to bring the equities/fixed income investments back into acceptable guidelines.

This Investment Policy was submitted on **05 March 2025** by the **NSVA Investment Committee**. Charles G. **Lombardi (Chair)** Jack F. **Tangen** (Past National Commander) Gerald **Schmuck**, member, John **Cubit**, member, Anthony **Amesquita**, member, Gerald A. **Kissinger** (Treasurer)

SIGN-IN SHEET

Date: 22 AUG

2025 Convention

MEMBERSHIP

NAME

E-mail Address: Useful but not mandatory

NSVA

NSVAA

GUEST

SCOREWSON

FDNYCB@HOTMAIL.COM

RT EASTMAN

EASTMAN.Rd46@gmail.com

John Hellyer

Jhellyer277@aol.com

Paul Patterson

paulpatt19@outlook.com

PAT LEIHER

SEABEEPAL@LIVE.COM

Chuck Dougé

combatelectric@aol.com

Teddy Montuori

TLMONTU301@aol.com

MIKE ADAMS

MIKEANDDOROTHY@FHO.COM

Carl Miller

Cmiller4764@bellsouth.net

Frank Payer

F.Parker35@cox.net

G. E. Harker

g.harker@earthlink.net

MICHAEL J. RONCHICK

SEABEEMJ@YAHOO.COM

VINCE MANCUSI

266VINCE@LIVE.COM

Joseph M. Jampett

jampettj@bellsouth.net

John Lowe

thelows@tampabay.rr.com

JOE NEZELAR

ERIC M. TREECE

ericmtreece@gmail.com

X

14

14

30

SIGN-IN SHEET

Date:

2025 Convention

MEMBERSHIP

NAME

E-mail Address: Useful but not mandatory

NSVA

NSVAA

GUEST

Paul Patterson

Pat Leiner

DJ Buchanan

Mike Adamson

Don Martin

Robert Jacobson

Jack Taugen

Gerald Kissinger

Chet K. Winchell

VINCE MANOUSI

Don & Judy

Stan Dwyer

Mike Bouchard

RD EASTMAN

GREGG HARKNESS

MARC COHEN

Carl Miller

Jim Sorensen

TEDDY MONTUORI

John Hullyer

ERNIE NELSON

Freddie Sausede

Chuck Dougé

ERIC M. TREECE

Chuck Corn

jhullyeriii@aol.com

fsausede@yahoo.com

combatelectric@aol.com

ericmtreace@comcast.net

X

SIGN-IN SHEET				
Date: 22-AUG.		2025 Convention		
NAME	E-mail Address: Useful but not mandatory	MEMBERSHIP		
		NSVA	NSVAA	GUEST
DAVID J. Buchanan	D.Buchanan@CenturyLink.net	X		
Jean Buchanan			X	
Jim Durward			X	
Harry Ward			X	
Steve Deresegix	Stam	X		
NANCY STAPLES			X	
Jim Taylor		X		
Frederick Sam	Fsausedo@yahoo.com	X		
Norman Danks		X		
Daniel Lombardo		X		
Debra Lombardo			X	
ERNIE NELSON		X		
Doug Bower	bldrseab26@gmail.com	X		
ROGER JACOBSON		X		
Hillary Nelson			X	
Faith Nelson			X	
Ernie Nelson IV			X	
Betty Nelson			X	
Linda Dillner			X	
Pat Winkler		X		
Mike Polanski		X		
JAMES J. FOREY	JJSEABEE@yahoo.com	X		
Don MALIN		X		
PAT LAVRA	killerbeescorps@gmail.com	X		
Mary Jo Kenyon			X	
Debb Callahan	x Callahan.deb@gmail.com			X

SIGN-IN SHEET

Date:

2025 Convention

MEMBERSHIP

NAME

E-mail Address: Useful but not mandatory

NSVA

NSVAA

GUEST

Paul Patterson

Pat Leiner

DJ Buchanan

Mike Adamson

Don Martin

Robert Jacobson

Jack Taugen

Gerald Kissinger

Chet K Winchell

VINCE MANOUSI

Dean & Furey

Stan Dwyer

Mike Bouchard

RD EASTMAN

GREGG HARKNESS

MARC COHEN

Carl Miller

Jim Sorensen

TEDDY MONTUORI

John Hullyer

ERNIE NELSON

Freddie Sausede

Chuck Dougé

ERIC M TREECE

Chuck Corn

jhullyeriii@aol.com

fsausede@yahoo.com

combatelectric@aol.com

ericmtreace@comcast.net

X

SIGN-IN SHEET		MEMBERSHIP		
Date: 22 AUG	2025 Convention	NSVA	NSVAA	GUEST
NAME	E-mail Address: Useful but not mandatory			
SCREWS	FDNYCB@HOTMAIL.COM	X		
RT EASTMAN	EASTMAN.Rd46@gmail.com	X		
John Hillyer	Jhillyer77@aol.com	X		
Paul Patterson	paulpatt19@outlook.com	X		
PAT LEIHER	SEABEELPAL@LIVE.COM	X		
Chuck Douge	combatelectric@aol.com	X		
Teddy Montuori	THMONTA301@aol.com	X		
MIKE ADAMS	MIKEANDDOROTHY@EMC.COM			
Carl Miller	CMiller4764@bellsouth.net	X		
Frank Payer	F.Parker@cox.net	X		
SE HARKNESS	g.harkness@earthlink.net	X		
MICHAEL J. RONCHICK	SEABEEMJ@YAHOO.COM	X		
VINCE MANCUSI	266VINCE@LIVE.COM	X		
Joseph M. Jampett	jampettj@bellsouth.net	X		
John Lowe	thelows@tampabay.rr.com	X		
JOE NEZELAR		X		
ERIC NTREECE	ericmtreece@gmail.com	X		

X

30