



# ANNUAL REPORT 2022

## Navy Supply Corps Foundation

[foundation@usnscf.com](mailto:foundation@usnscf.com)  
[www.usnscf.com](http://www.usnscf.com)  
2061 Experiment Station Road  
STE 301, PMB 423  
Watkinsville, GA 30677  
(706) 354-4111



# TO OUR MEMBERS

As we celebrate the 228<sup>th</sup> Supply Corps Birthday, we wish you and your families a prosperous 2023 and look forward to seeing you at Foundation events this year. Our Supply Corps Community is active and engaged throughout the Foundation's 38 Chapters. Active, retired, reserve and former Supply officers, and family members are re-energized and enjoying social, charitable, and mentoring opportunities more than ever this year. The Foundation finished a very successful year in 2022, and thanks to your generosity, the level of donations and new endowments was outstanding. We executed a robust scholarship program and celebrated accomplishments in other mission areas: Heritage, Transition, Family Assistance and Support, and Recognition. All of this was achieved in a lean and effective manner. We are proud to have earned the *Platinum Seal of Transparency* by GuideStar again this year.

## Looking Ahead

In 2023, we are launching an *Honor Our Heritage...Invest in Our Future* campaign and ask that you consider a donation to help sustain future Foundation operations. Your financial support in the area of greatest need ensures the future stability of the Navy Supply Corps Foundation. Your donation will support our general operations, as well as efforts to promote the Supply Corps heritage and traditions that we have all grown to appreciate and treasure. For 2023, we are focused on three major initiatives that include a fundraising campaign to supercharge our annual appeal, developing the Strategic Plan for 2024–2026, and expanding our Heritage program; in addition to continuing our robust Scholarship Program. Thank you again for a successful 2022. We wish you a Happy 228<sup>th</sup> Supply Corps Birthday! Go Navy Supply Corps.

**RADM (ret) Mike Lyden**  
Chairman



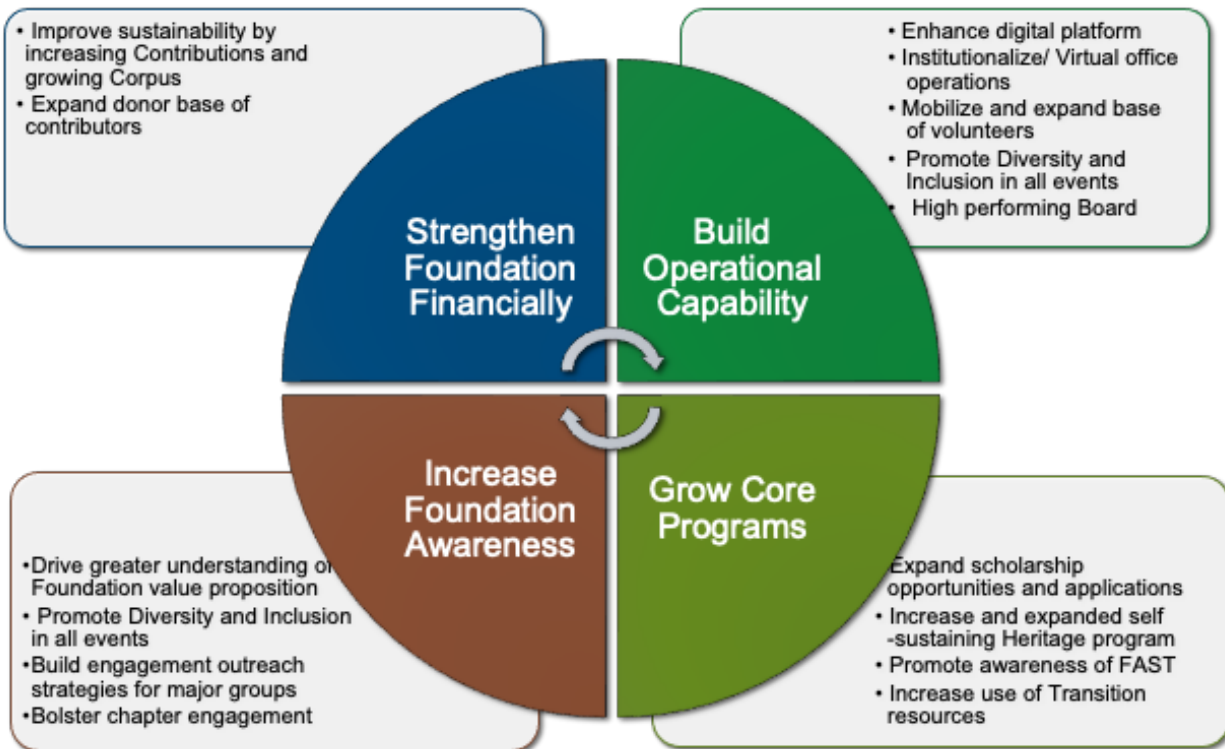
**CAPT (ret) Daniel Pionk**  
Executive Director



# HIGHLIGHTS

## Strategic Highlights

The Foundation continued to execute its Strategic Plan for 2021-2023. The graphic below illustrates the objectives under each of the four Strategic Goals: financial stability, operational capability, program growth and overall awareness of the Foundation by its membership.



- **Strengthen Foundation Financially** - Expanded contributor donor base, adding 75 new donors, as well as achieved a 62% donor retention rate of existing donors. The 13-year donor retention average for the Foundation is 63%.
- **Build Operational Capability** - Expanded high-performing Board adding three new members and increased our board diversity, and completed a *Board 360 Survey*. We also mobilized and expanded our base of volunteers to 200.
- **Grow Core Programs** - Significantly expanded Scholarship Program, awarding eight, \$10,000 scholarships, and increased the annual minimum scholarship amount to \$2,500 for regular scholarships and \$5,000 for memorial scholarships.
- **Increase Foundation Awareness** - Bolstered Member engagement through three Webinars: *An Evening with the Chief*, *Supply Corps and Operation: Unified Response*, and *Military to Civilian Transition*. LinkedIn followers exceed 2,000.

## Financial Highlights

Like many households in 2022, charities and nonprofits nationwide felt the pinch of inflation. U.S. consumers and businesses trimmed spending plans for gifts and charitable contributions in 2022. This threatened to spoil the year-end for many nonprofits, especially those like the Foundation that tally their largest share of donations in November and December. Yet, the Foundation's generous donors made substantial contributions in 2022 totaling over \$478,000. The contributions in 2022 were the 6<sup>th</sup> highest since 2000. We also received funding for two new Endowment Funds.

## Operating Highlights

The Scholarship Board awarded 38 new scholarships, in addition to the 15 scholarships that were awarded previously as multi-year awards. The Foundation also funded six one-year memorial scholarships. In April, the Foundation recognized our 2021 Distinguished Alumnus, the Honorable Senator Gary Peters at a luncheon recognition ceremony. We also selected Mr. Carl Liebert as our 61<sup>st</sup> Distinguished Alumnus. Finally, the Foundation continued an open Board nominating process which produced a pool of incredibly talented candidates from which three new Board members were selected, as well as many new committee volunteers.



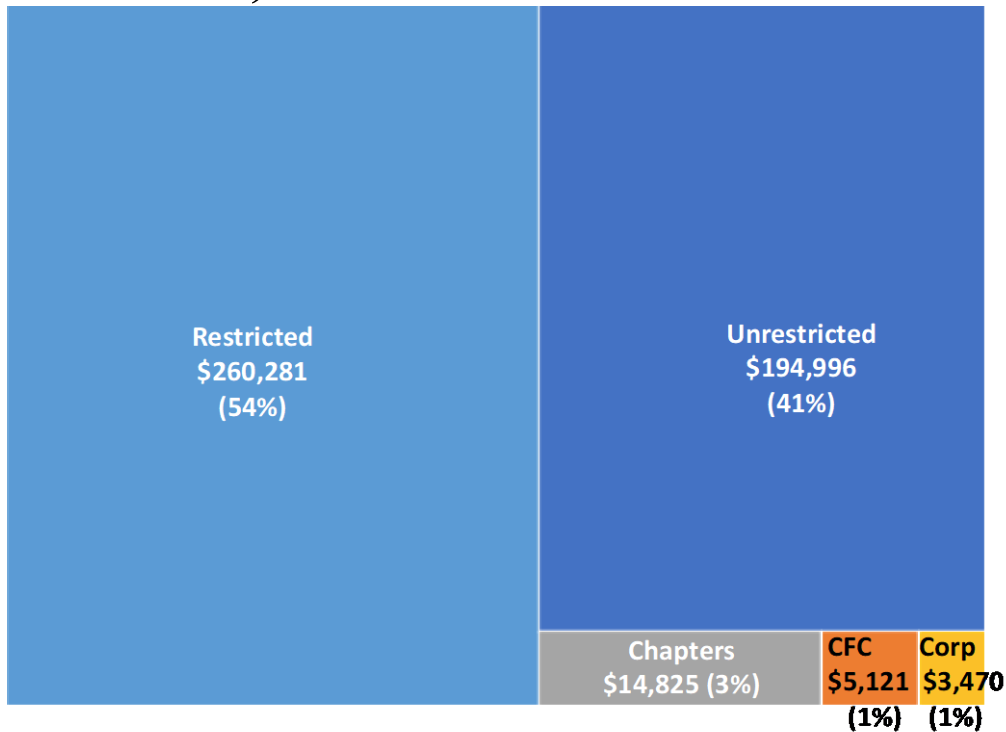
“The scholarship will help me and my family a great deal. We will have three children in college next year.”

*-2022 Scholarship Recipient*

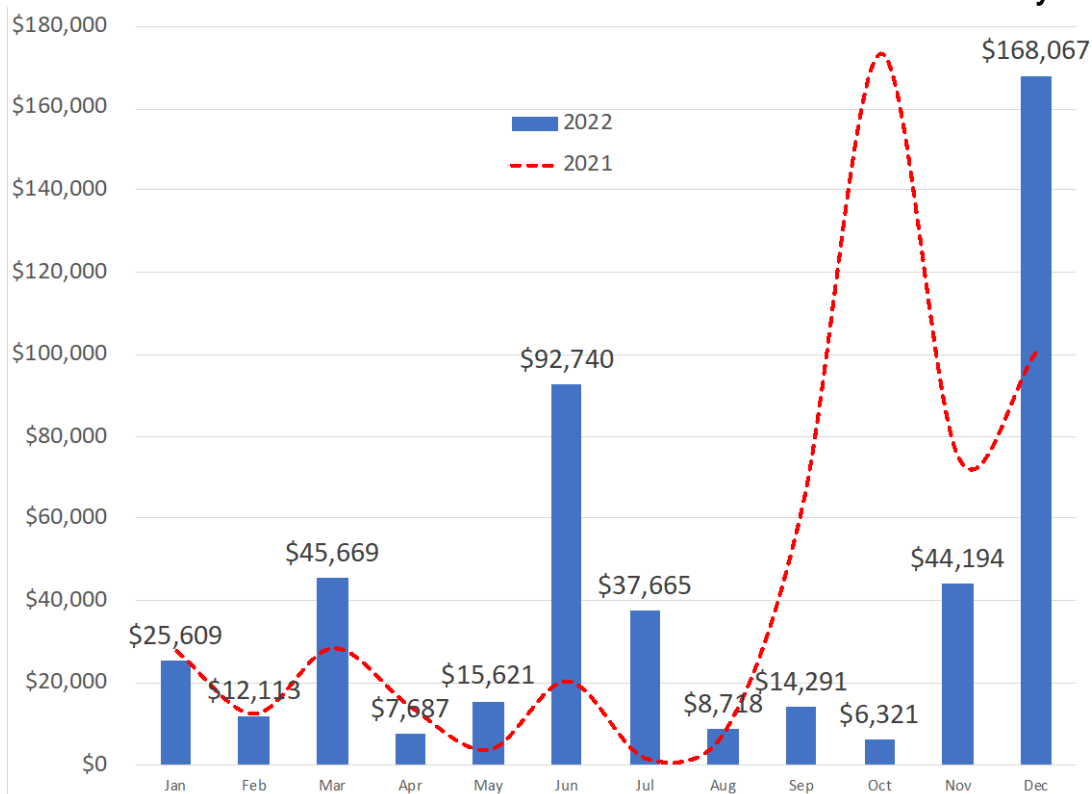
# CONTRIBUTIONS AND DONATIONS

Thank you to our loyal Donors! Every dollar helps to sustain the Foundation and execute our mission.

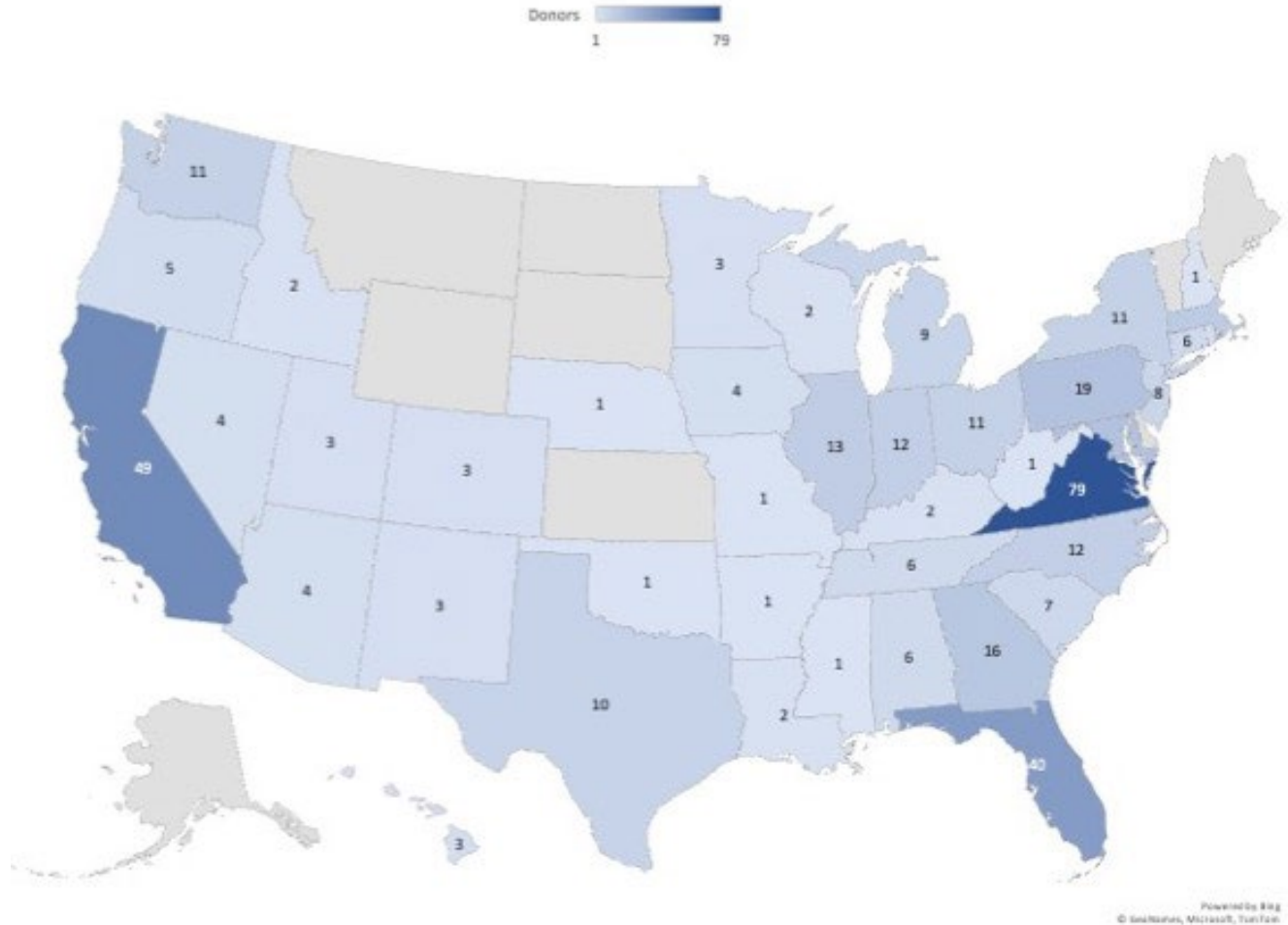
## \$478,693 Total Contributions



Almost 50% of donations are received in the last two months of the year.



# DONORS AND SUPPORTERS



**Number of Donors**

**411**

**New Donors**

**75**

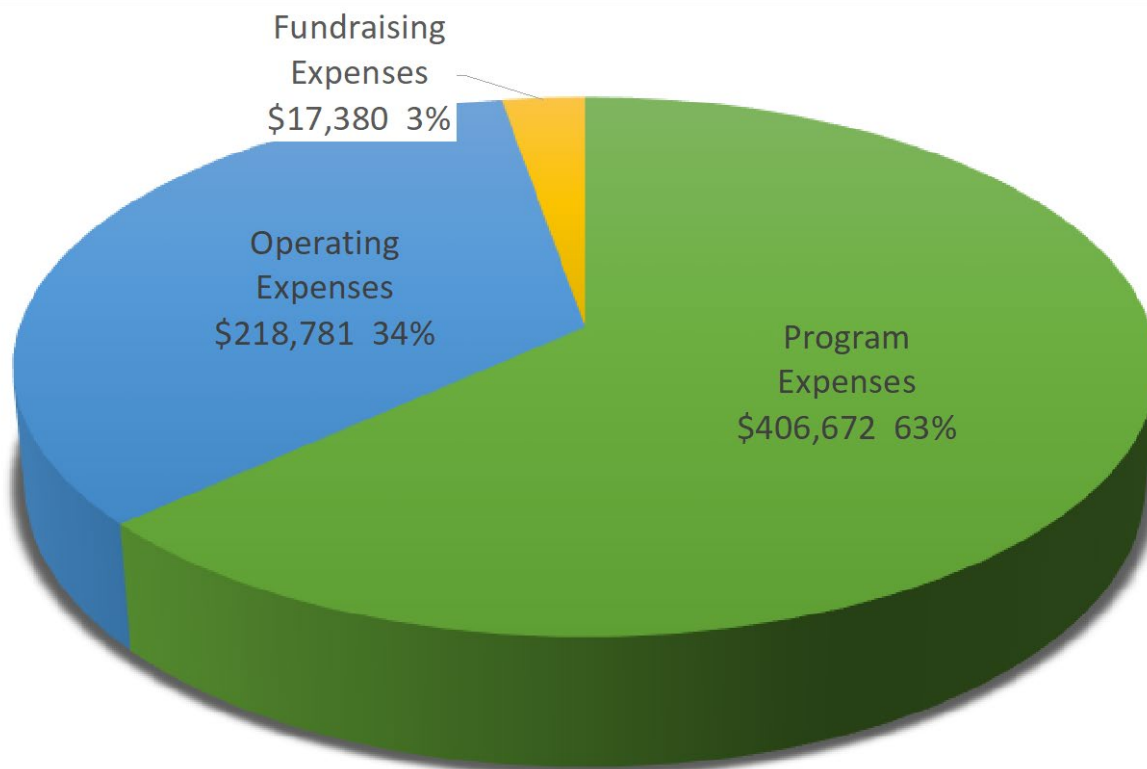
“The Navy Supply Corps Foundation was particularly good to my family when I really needed it the most.”

*-Foundation Member and Donor*

# EXPENSES AND KEY METRICS

## Expenses

Total Expenses for 2022 were \$642,833 and 20% higher than last year due to our expanded Scholarship Program. Likewise, Program Expenses were up 49% from 2021. However, Operating Expenses were down 12%. Lastly, 95% of the budget was executed in 2022. The Foundation continued to assess an administrative management fee on Endowment Accounts. The fees provide general operating support and sustainment to cover operating costs and related expenses for executing the Scholarship program and services. These fees are essential to continue the long tradition of *Taking Care of Our Own*, today and into the future.



## Key Metrics

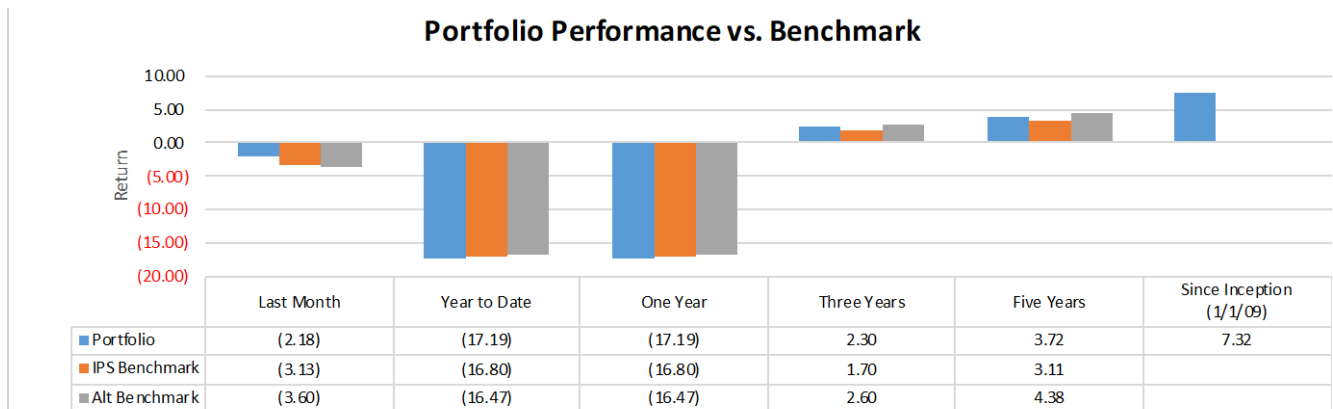
Year-on-Year as of December 31, 2022

CORPUS VALUE	TOTAL INCOME	CONTRIBUTIONS	TOTAL EXPENSES	OPERATING EXPENSES
<b>\$6,215,090</b>	<b>\$481,147</b>	<b>\$478,693</b>	<b>\$642,833</b>	<b>\$218,781</b>
↓ -20%	↓ -12%	↓ -10%	↑ 20%	↓ -12%

# INVESTMENT PORTFOLIO

2022 proved to be one of the worst years for markets in recent history. Stocks and bond prices both fell. Three prior years of average double-digit gains for stock funds ended, and bond funds were no safe harbor. The average U.S. stock fund fell (18%) for 2022 while the performance of the Foundation's Investment Portfolio was down (17%) in 2022. The Corpus value was down (\$1.5M) with year-end Total Assets of \$6.2M. The Performance and Asset Allocation below are as of 12/31/2022.

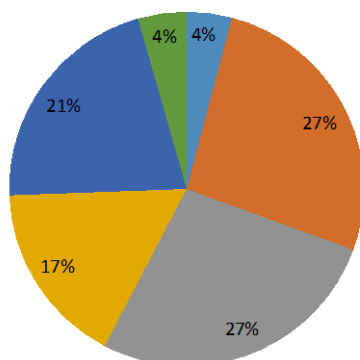
## Performance



\*IPS Benchmark is composed of 5% Citigroup US treasury Bill 3 Month USD, 25% Barclays Aggregate Bond Index and 70% MSCI ACWI (All Country World Index). Alternative Benchmark is composed of 5% Citigroup US treasury Bill 3 Month USD, 25% Barclays Aggregate Bond Index, 28% S&P500 Index, 16% Russell 2000 Index, 21% MSCI ACWI, and weighted average of 5% Morningstar U.S. Real Estate Index and 5% Barclays Government/Credit Bond Index. Benchmark not available for "Since Inception" period. Investment Policy Statement signed 10/19/2019.

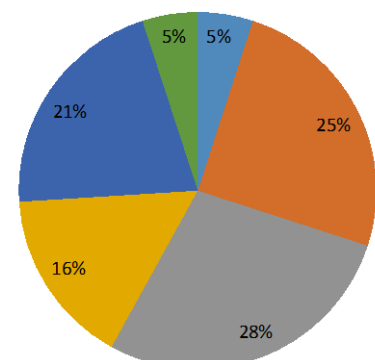
## Asset Allocation

### Current Portfolio Allocation



- Cash & Cash Alternatives
- Fixed Income
- Large Cap US Equity
- Mid/Sm Cap US Equity
- Non-US Equity
- Alternatives

### IPS Target Allocation



“Chapter engagement opportunities help to develop our junior Supply Officers and further their understanding of the Foundation’s heritage and traditions.”

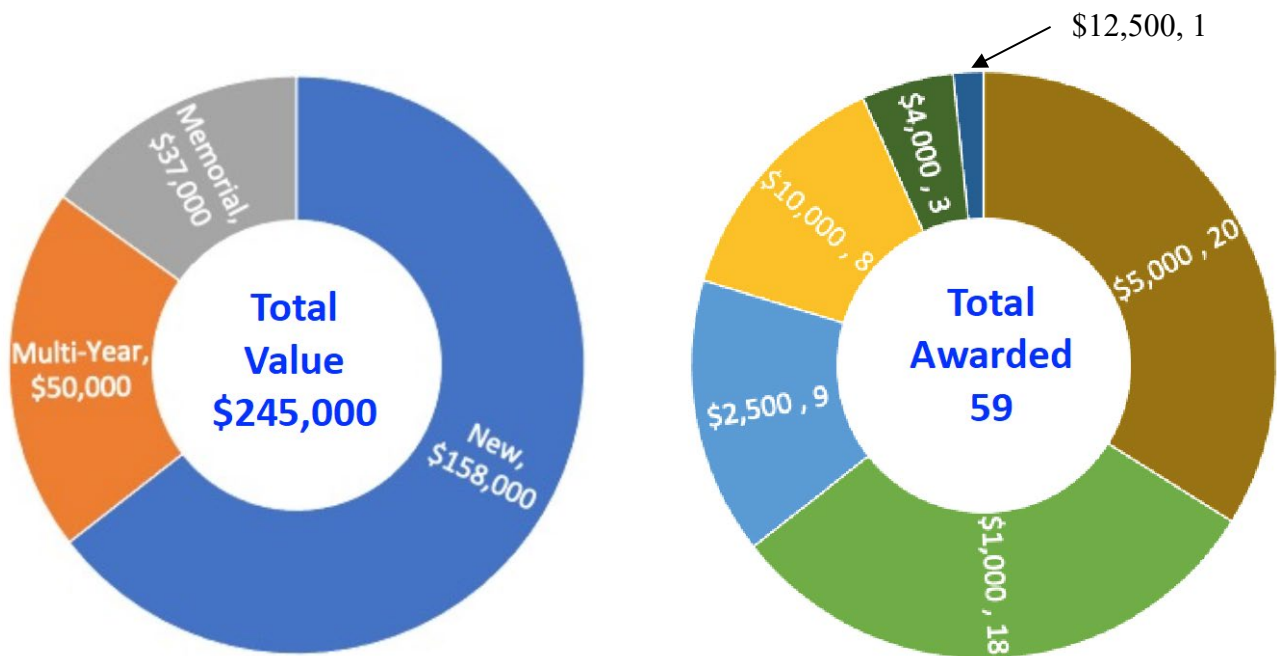
-Foundation Member



# PROGRAMS

## Scholarships

The Foundation awarded 59 scholarships valued at \$245,000 in 2022. The Scholarship Board awarded 38 new scholarships valued at \$158,000. In addition, 15 scholarships valued at \$50,000 previously awarded as multi-year scholarships, were also funded. The Foundation also funded six Memorial Scholarships valued at \$37,000 for children of Supply Corps officers who died while on active duty. Of the 38 recipients selected in 2022, there were 31 females and 7 males. There were six enlisted applicants, one community college/trade school applicant, and no Spouse applicants in 2022. Since 1971, the Foundation has awarded 2,698 scholarships valued at more than \$6,546,000.



## Heritage

The Heritage Committee developed a 5-year vision focused on re-energizing the Vintage Oakleaf Club, gaining a Supply Corps footprint in the new Navy Museum, and continuing our partnership with the Museum Ships of the Historic Naval Ships Association. \$4,000 was awarded to the USS North Carolina for Supply Corps interpretive exhibits of the Officer Galley and Issue Storeroom, while \$12,500 was awarded to the USS Iowa for a 2<sup>nd</sup> installment of a branded sponsorship of a public-facing gourmet kitchen. Last, we implemented a way for Members to share personal experiences and stories to honor our shared heritage and preserve our Supply Corps traditions through [MySupplyCorpsStory@usnscf.com](mailto:MySupplyCorpsStory@usnscf.com).

## Transition

We increased our Transition Program resources to assist Supply Corps officers in moving from a military career to one in the civilian sector. The Foundation hosted a *Military to Civilian Transition* webinar, featuring a panel of former Supply Corps Officers discussing best practices, strategies, and opportunities available to transitioning officers—drawing more than 250 attendees. We also developed our mentoring service with six former Supply Corps officers serving as professional mentors with American Corporate Partners, a national nonprofit mentoring program.

## Recognition

The Foundation recognized our 2021 Distinguished Alumnus, the Honorable Senator Gary Peters in a luncheon ceremony in April 2022 in Newport, RI. Senator Peters was also the Guest Speaker for the BQC graduation at the Navy Supply Corps School. The Foundation selected Mr. Carl Liebert as our 2022 and 61<sup>st</sup> Distinguished Alumnus at our Fall 2022 Board Meeting. Carl served as CEO of kwx/Keller Williams, Auto Nation, and 24Hour Fitness, as well as senior management roles at The Home Depot and Circuit City.

The Foundation also selected its Volunteer-of-the-Year and Chapter-of-the-Year award winners for 2021. The Volunteer-of-the-Year award winners were LCDR Lauren Peters (Hampton Roads), LCDR Nick Mader (Philadelphia), LT Terry Hogan (Mechanicsburg), and LT Derek Fleming (San Diego). Chapter-of-the-Year winners for 2021 were the Hampton Roads, Mechanicsburg, San Diego, Patuxent River, and Philadelphia Chapters.

## Tench Francis Legacy Society

Honoring Tench Francis as the founding officer of the U.S. Navy Supply Corps, the Tench Francis Legacy Society was established by the Navy Supply Corps Foundation to recognize Members who have included the Foundation in their estate planning. Join the Society to support the Navy Supply Corps Community for generations to come! Planning a future gift to the Foundation can include:

- A bequest in your will or revocable trust
- A gift of a qualified retirement plan assets such as an IRA, 401(k) or 403 (b)
- A gift of life insurance

## Current Members of the Tench Francis Legacy Society

The Foundation recognizes and thanks the following members of the Tench Francis Legacy Society:

Harry H. Ball, CAPT, SC, USN\*  
 Norma Batchelder\*  
 Arthur Briggs, LCDR, SC, USN\*  
 Bernard Browning, RADM, SC, USN\*  
 Copely Burkhatt, LCDR, SC, USN\*  
 Harry Burris, CDR, SC, USN  
 Ted Digges, CAPT, SC, USN  
 Walter Douglas, CAPT, SC, USN\*  
 Kenneth Epps, RADM, SC, USN  
 Norman & Patricia Foy, CAPT, SC, USN  
 James French, LCDR, SC, USN  
 Richard Harrison, CAPT, SC, USN\*  
 Don R. Haven, CAPT, SC, USN  
 Deborah P. Haven, RADM, SC, USN  
 Terry Johnson, CDR, SC, USN  
 Thomas W. Jones, CDR, SC, USN\*  
 Joseph J. Jordan, CDR, SC, USN  
 Robert R. & Sally Kurz, CDR, SC, USN  
 Mike & Joy Lyden, RADM, SC, USN  
 Norman Maier, CDR, SC, USN\*  
 Steve Maas, RADM, SC, USN  
 Charles Mayfield, RADM, SC, USN\*  
 Daniel R. Pionk, CAPT, USN  
 Will & Cathy Port, CAPT, SC, USN  
 Cary D. Poston, LCDR, SC, USN  
 Frank E. Raab, RADM, SC, USN\*  
 Lowell Reade, CDR, SC, USN\*  
 Ronald F. Ritchie, LCDR, SC, USN  
 Albert (Bud) Schiff, CAPT, SC, USN  
 James M. Semerad, CDR, SC, USN  
 William N. Shannon, CAPT SC, USN  
 Harold M. Shaw, CAPT, SC, USN\*  
 George Smith, CW03, SC, USN\*  
 Raymond J. Smith, CDR, SC, USN\*  
 Donald\* & Elizabeth St. Angelo, RADM, SC, USN  
 Clyde Tudor, LCDR, SC, USN\*  
 Lennus B. Urquhart, CDR, SC, USN  
 Lyall G. Young, LT, SC, USN\*  
 Josephine Wenzel, SC, USN\*



\*Deceased

# ENDOWMENTS

## Current Endowments

The Foundation's Endowments are the strategic assets that will ensure the Foundation's strength and vitality continues for generations to come. The endowments are a collection of more than 50 funds that provide the Foundation with a permanent source of support. Thank you to those who gave to our Endowments in 2022 and prior years. The following funds have been established by generous individuals, families, classes, and friends of the Foundation:

BJs Charitable-Humanitarian Aid	Great Lakes Chapter
CAPT Bernard Dunn	Harvard World War II Mid-Officers Group
CAPT Douglas A Brook	Jessica-Marie Tisak Memorial
CAPT Edward R Knowles	LCDR Arthur A. Briggs
CAPT Francis and Patricia Derby	LCDR Clyde E. Tudor
CAPT Michael O'Hagan	LS2 Randall Smith Children
CAPT Norma Batchelder	LT Eric Ferguson
CAPT Norman and Patricia Foy	LTJG Ratish Prasad
CAPT Ralph J Cuomo	NIB/NISH
CAPT Richard Harrison	Pat Collette
CAPT Robert Bjelland	Peter S. Eltringham Family
CAPT Walter Wright, Jr	Philadelphia Area Retired
Carol Ann Walker	RADM & Mrs. Donald G St Angelo
CDR Lowell and Mary Reade Heritage	RADM Bernard S Browning
CDR Lowell and Mary Reade Scholarship	RADM Charles Mayfield
CDR Norman A Maier	RADM Frank J. Allston
CDR Norman Sterner	RADM Linda and CAPT Robert Bird
CDR Leonard Griffin	RADM Robert Phillips
CDR and Mrs. Robert Kurz	RADM Ted Walker Heritage
Copley Burkett Estate	S W Chapter NSCF
Dawson Family	Sandy Dale Fund
Eileen Sapera Memorial	Shirley Berry Robinson Memorial
Estate of Josephine Wenzel	SK3 Fallon
Frank and Sally Raab	Specialist Jarod Newlove Children
Gilbert and Jacki Cisneros	USS Supply AOE-6

# WAYS TO GIVE

Making a gift to the Foundation is easy. You can give in a few different ways to make the same lasting impact on our Supply Corps Community, on our Programs, and on our Mission.

**Donate Online** - The quickest and easiest way to give to the Foundation is online using a credit card. Visit [here](#) to complete our secure, online donation form.



**Donate by Mail** - Checks may be mailed to the Foundation. Visit [here](#) and click on the *Annual Appeal Form* to download the form and include with your check.

**Donate by Phone** - If you prefer to donate securely over the phone, call (706) 354-4111 to speak to a member of the Foundation staff who can assist you.



**Set up Recurring Monthly Gifts** - When you donate online and pay with a credit card, you can choose to have that card automatically charge the amount of your choosing. To make a recurring donation via credit card, you must be an active, registered NSCF site user and be logged in.

**Have Your Employee Match!** - Many employers match charitable donations made by their employees. [An employer match doubles the impact of your gift.](#)



**Prepare a Planned Gift** - A “planned gift” - a bequest, insurance policy, or other method - advances our Mission and ensures a bright future. Visit <https://usnscf.giftlegacy.com>, email [executivedirector@usnscf.com](mailto:executivedirector@usnscf.com), or call (706) 354-4111 to learn more.

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## Contribute to the Navy Supply Corps Foundation

To make a donation to the Navy Supply Corps Foundation, visit [www.usnscf.com](http://www.usnscf.com) and select “Donate Now”.  
To donate by mail, please use this form and mail it back to:  
*Navy Supply Corps Foundation, 2061 Experiment Station Rd, STE 301, PMB 423, Watkinsville, GA 30677*

Rank Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_