BOARD MEETING  
WEST POINT CLASS OF 1957  
July 27, 2017  

FINANCE REPORT  

On behalf of the Class, I would like to posthumously recognize Walt Rabe’s contribution to the Class as Class Treasurer for the past 5 years and in particular his role in planning, budgeting, and reconciling our 60th Reunion financially, much of which he did while terminally ill.  

The Class Gift Account was $146K at the end of the first half of CY2017 compared to $131 at YE2016 primarily due to market conditions and contributions, in that order. Existing commitments were provided at our Reunion Business Meeting  

The Class Admin Account is $12,697 including a transfer of our bank account of $2,930 ($400 higher than our bank account ledger) and the AOG Reunion Support fee of $13,071. Walt Rabe did a detailed analysis of spending vs. budget, including unexpected charges, and recommended approval and payment. (Refunds were made to those last minute cancelations).  

The current Admin Account balance is higher than expected due to the transfer of our bank account, which was closed. I am still looking for unused set aside of $2894. Admin Account Set Aside + Class Fees Collected – Reunion expenses - AOG fee - Refunds 12,000 + 108,927 - 97,911 - 13,071 - 7,051 = 2,894. The Account Set Aside reduced fees, but only a total $9,106 was used because larger than expected attendance increased income.  

As it became clear that keeping the current bank account or opening a new one posed several problems, it was decided to transfer it to our AOG Admin Account, which is the practice of most classes. This is particularly better in our later years. The assistance of John Hocker executing this transfer is most appreciated.  

In the process of transitioning boards, access difficulty was experienced due to the lack of passwords and other security data. A compilation of those identified has been prepared and provided to key board members.  

Respectfully submitted,  

Fred Koehler  
Class Treasurer
In my Board Report dated July 27, 2017 I stated I was still looking for the unused set aside of $2894. The AOG never set aside $12,000 for the Reunion as intended and instead credited the Class Admin Account with all reunion fee payments and debited the account for all expenses including refunds and the AOG fee. The net result was a $9,106 charge to the Class Admin Account, $2,894 less than the $12,000 thought to be, but never, set aside.

I also reported that the transfer of our bank account to the AOG Class Admin Account of $2930 was $400 higher than our bank account ledger. A review of the AOG activity records showed a transfer of $500 to the bank account on 4/2/2017 was not recorded on our ledger. This explains the transferred amount was $500 (not $400) higher than our ledger.

Respectfully submitted,

Fred Koehler
Class Treasurer