



ASSOCIATION
OF OLD CROWS

JOIN THE LEGACY,
SHAPE THE FUTURE





BOG Treasurer's Report

October 9, 2025

- Jim Utt, Chair
- Committee:
 - Greg Patschke
 - Rick Lu
 - Shelley Frost

Objectives

- Review 2025 Financials to Date
- Presentation of 2026 Budget

Education Fund Balance and History

	2023	2024	Aug 2025
Deposits	\$31,434	\$37,787	\$24,250
Disbursements	\$35,198	\$35,555	\$97,448
BANK BALANCE	\$198,534	\$200,776	\$127,578

2025 Operating Budget



- Projected bottom line of \$20K less than budgeted

		2025 BUDGET	Actual as of 8/31/25	PROJECTIONS
Income				
	STEM restricted funds	\$ 1,000	\$ 3,000	\$ 3,000
	Scholarship restricted funds	\$ 25,000	\$ 10,000	\$ 20,000
	CFC (Combined Federal Campaign)	\$ -		
	Fundraising Efforts - unrestricted			
	General AOC Member Donations	\$ 5,000	\$ 11,250	\$ 16,250
	TOTAL	\$ 31,000	\$ 24,250	\$ 39,250
Expenses				
	LABOR and BENEFITS			
	Full-Time AEF Manager	\$ 115,000	\$ 66,641	\$ 105,000
	STEM		\$ -	
	STEM competition awards; booth fees; travel	\$ 10,000	\$ 10,708	\$ 10,708
	Misc	\$ 1,000		
	Scholarships		\$ -	
	Future Five Program (US and International)	\$ 10,000	\$ -	\$ 5,000
	Raytheon scholarship	\$ 25,000	\$ 12,500	\$ 25,000
	Other scholarships		\$ 6,000	\$ 6,000
	Misc			\$ 650
	General			
	Museums	\$ 2,500		\$ -
	Miscellaneous	\$ 500		\$ 223
	CFC (Combined Federal Campaign)			\$ 190
	Travel	\$ 10,000		\$ 6,000
	Subscription for grant directory	\$ 1,600	\$ 1,599	\$ 1,600
	TOTAL	\$ 175,600	\$ 97,448	\$ 160,371
	Profit/Loss	\$ (144,600)	\$ (73,198)	\$ (121,121)

2026 Draft Budget



AOC Educational Foundation											
2026 DRAFT Budget											
				2021 Actual	2022 Actuals	2023 Actuals	2024 Actuals	2025 Budget	Projections as of 9/15	2026 BUDGET	NOTES
Income											
		Individual Donations		\$ 4,562	\$ 22,423	\$ 4,918	\$ 14,303	\$ 6,000	\$ 19,250	\$25,000	
		CFC (Combined Federal Campaign)		\$ -	\$ -	\$ -	\$ -	\$ -		\$5,000	
		Corporate Donations		\$ 87,000	\$ 30,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 20,000	\$125,000	*Receive Raytheon Funds a year prior
		Grants (private FDNs and Corp FDNs)		\$ -	\$ -	\$ -	\$ -	\$ -		\$150,000	
		Embassy Donations		\$ -	\$ -	\$ -	\$ -	\$ -		\$50,000	
		Special Events/Other Activities		\$ -	\$ -	\$ -	\$ -	\$ -		\$15,000	
		TOTAL INCOME		\$ 91,562	\$ 52,423	\$ 29,918	\$ 39,303	\$ 31,000	\$ 39,250	\$370,000	

- Anticipated income to be realized by the end of 2026
- Current operating funds are insufficient to sustain operations through 2026
- This shortfall underscores the need for a \$500,000 investment request

2026 Draft Budget



AOC Educational Foundation 2026 DRAFT Budget

	2021 Actual	2022 Actuals	2023 Actuals	2024 Actuals	2025 Budget	Projections as of 9/15	2026 BUDGET	NOTES
Expenses								
LABOR and BENEFITS								
Full-Time Staff Member	\$ -	\$ -	\$ -	\$ -	\$ 115,000	\$ 105,000	\$120,000	
One part-time college intern							\$7,800	
SUBTOTAL	\$ -	\$ -	\$ -	\$ -	\$ 115,000	\$ 105,000	\$127,800	
Operations								
Foundation Marketing	\$ -	\$ -	\$ -	\$ -		\$ 223	\$5,000	Marketing, printing, promotional items, etc.
Grant & Fundraising Subscriptions	\$ -	\$ -	\$ -	\$ -		\$ 1,790	\$1,800	CFC and Grant Directory
Accounting System/Bookkeeper	\$ -	\$ -	\$ -	\$ -			\$25,000	Set-Up, Bill.com, hourly rate, etc.
Financial Review/Audit	\$ -	\$ -	\$ -	\$ -			\$5,000	
Travel - Staff & Committees	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 6,000	\$25,000	Travel funds for networking/fundraising solicitation
Miscellaneous	\$ 625	\$ 4,802	\$ 198	\$ 555	\$ 500			
SUBTOTAL	\$ 625	\$ 4,802	\$ 198	\$ 555	\$ 10,500	\$ 8,013	\$61,800	
Scholarships/Awards								
Future 5 Program	\$ -	\$ 10,000	\$ 10,000	\$ 5,000	\$ 10,000	\$ 5,000	\$5,000	Future 5 Winners
STEM Student of the Year	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$25,000	Annual RTX/Raytheon Scholarship
Foundation Global Awards	\$ -	\$ -	\$ -	\$ -	\$ -		\$45,000	Awards for New Global Competition
From Service to Scholar	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,000	\$10,000	Annual Rohde & Schwarz Scholarship
Warrior Officer Scholarship	\$ 20,000	\$ 10,000					\$0	
Other New University/College Scholarships							\$20,000	Establishment of at least 2 new scholarships
Miscellaneous Expenses, Awards, Travel, etc						\$ 650	\$2,000	presentations, travel, judging, Future 5 awards, etc
SUBTOTAL	\$ 45,000	\$ 45,000	\$ 35,000	\$ 30,000	\$ 35,000	\$ 36,650	\$107,000	
STEM Activities								
Competitions, Awards, Partnerships, Travel	0	\$ 2,820	\$ -	\$ -	\$ 11,000	\$ 10,708	\$20,000	ISEF, NSTA, etc.
STEM Activities Global Database for Chapter:	\$ 15,000		\$ -	\$ -			\$20,000	Chapter STEM activities/database development
SUBTOTAL	\$ 15,000	\$ 2,820	\$ -	\$ -	\$ 11,000	\$ 10,708	\$40,000	
Community Education								
Grants to Museums	\$ -	\$ 500	\$ -	\$ 5,000	\$ 2,500	\$ -	\$10,000	Support for three museums
Global Research Prize	\$ 5,000	\$ -	\$ -	\$ 0	\$ -	\$ -	\$15,000	New annual research prize competition
Historical "Voices from the Crow's Nest"	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$20,000	Recorded historical perspective of EW Professionals
SUBTOTAL	\$ 5,000	\$ 500	\$ -	\$ 5,000	\$ 2,500	\$ -	\$45,000	
TOTAL EXPENSES	\$ 65,625	\$ 53,122	\$ 35,198	\$ 35,555	\$ 174,000	\$ 160,371	\$381,600	
Profit/Loss	\$ 25,937	\$ (699)	\$ (5,280)	\$ 3,748	\$ (143,000)	\$ (121,121)	\$ (11,600)	

Questions??

Motion to approve the Treasurer's report