



# **Annual Report of the Board**

**The Wings Club Foundation**

**Annual Meeting**

**March 18, 2021**



March 2021

Dear Wings Club Members:

The field of aviation has a long history of overcoming formidable challenges. The COVID-19 pandemic has challenged us in ways we never imagined. It has affected every aspect of aviation and has also had a significant impact on the Wings Club Foundation. Despite these circumstances, we remain optimistic about the future. We have adapted as necessary and have made the organizational changes required to ensure the long-term success of the Foundation.

It has been an honor and a privilege to serve as President. I would like to express my sincere thanks to the Wings Club Officers, the Board of Governors, the staff, and the entire membership for all of your support.

Enclosed are the reports that summarize the activities for each of our committees.

The Wings Club mission is to support and foster the advancement of aviation education. During the past year, we were pleased to maintain the same level of scholarship awards as previous years. We also remain focused on expanding the diversity of the recipients. In a virtual celebration in October, we presented \$162,000 in scholarships to 11 outstanding aviation students. These promising students represent the future of aviation.

The Wings Club's Distinguished Achievement Award has been presented annually since 1975. The award recognizes those who have made a lasting contribution to the field of aviation. This year we were proud to honor Phebe Novakovic, Chairman & CEO of General Dynamics, with the 2020 Award.

Looking forward to when conditions improve, we are eager to resume our live events and see everyone in person again. At our annual meeting, we will welcome Elise Eberwein, Executive Vice President, People and Communications, American Airlines as the next President of the Wings Club Foundation. Elise is an accomplished executive with an extensive aviation background. The Wings Club will be in able hands under her leadership.

Thank you all for the honor to serve as your President.

Best regards,

Christopher Kubasik  
President  
The Wings Club Foundation

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### **Advancement Committee Report**

The Advancement Committee was established in 2014 upon the merger of The Wings Club and The Wings Club Scholarship Fund into The Wings Club Foundation – a 501(c)(3) organization.

The Committee's charter is to develop plans and fundraising, in coordination with other responsible committees and officers, for the long-term stability and growth of the Foundation.

This past year has presented a number of challenges for the organization. The economic downturn caused by the COVID-19 outbreak has resulted in a slowdown of fundraising activities.

The Committee has been engaged with aviation leaders regarding potential significant contributions. However, donors continue to need more time to absorb the COVID fallout.

Given the lack of near-term prospects, the Wings Club no longer has a dedicated Advancement Director staff position. Current fundraising activities have been transitioned from the Advancement Director to the Committee and include outreach and correspondence with identified potential donors regarding large contributions.

Additional development opportunities exist for corporate giving. Opportunities include direct donations as well as company matching programs.

The Committee has also approached foundations that support aviation related STEM education.

Current Members of the Advancement Committee:

- Board of Governor Members: Candice Irvin, Gary Krauthamer
- Additional Committee Member: Bill Kircher, David Kleine, and Rick Sawicki
- Legal Counsel: Rich Furey

David Davenport and Mary Ellen Jones, Co-Chairs

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### Audit & Finance Committee Report

- The COVID-19 outbreak has had a significant impact on the operations and finances of the Wings Club Foundation. The Foundation was unable to hold any in-person luncheons during the past year. The Annual Awards Gala, the largest revenue event, was also canceled.
- In order to meet these challenges, the Wings Club took aggressive actions to reduce costs and conserve cash.

#### Operations

- The Wings Club labor costs were reduced by 45% from previous levels. The Wings Club staff was reduced from seven positions to three positions. In addition, compensation levels were also reduced.
- Operating expenses were decreased by 48%.

#### Endowment

- The Wings Club Foundation portfolio continues to be invested with Bank of America Private Bank in accordance with the Foundation investment policy.
- As of February 28, 2020, the portfolio balance was \$5,312K.
- During the volatile market periods in 2020, the Committee monitored the portfolio on weekly basis.

#### Audit

- The Audit for the fiscal year ending March 31, 2020 was completed by our outside auditors with no material findings.
- The Wings Club Foundation tax return was filed on February 16, 2021.
- Copies of the audited financial statements and tax return are available at the annual meeting.

Todd Kallman, Chairman

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**Awards Committee Report**

- The Wings Club's Distinguished Achievement Award has been presented annually since 1975. The Award honors an individual for outstanding accomplishments in the field of aviation. The recipient of the 2020 Distinguished Achievement Award was Phebe Novakovic, Chairman & Chief Executive Officer of the General Dynamics Corporation. The Wings Club honored Ms. Novakovic with an online celebration in October.
- To recognize the Outstanding Aviator Award recipients, The Wings Club instituted a policy to grant the recipients Honorary Membership status in the Club. As the 2020 recipient of the Outstanding Aviator Award, The Wings Club recognized Colonel Gail Seymour "Hal" Halvorsen, retired officer and command pilot in the United States Air Force as an Honorary Member. Colonel Halvorsen is best known as the "Berlin Candy Bomber."
- The Committee has also evaluated candidates for the 2021 Distinguished Achievement Award and has recommended Doug Parker, Chairman and CEO, American Airlines Group for the award. He was unanimously approved at the Board Meeting held in January.

Jeff Knittel, Chairman

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**Governance Committee Report**

The following members have been nominated to serve on the Board of Governors for a three-year term beginning March 18, 2021:

- Ali Ben Lmadani – President & Chief Executive Officer, ABL Aviation
- Marion Blakey - Retired President & CEO Rolls-Royce North America
- John Brogan - President & Chief Executive Officer, USAIG
- Barry Butler - President, Embry Riddle
- Brett Catlin - Vice President, Network & Alliances, Alaska Air Group
- Sharon DeVivo - President; Vaughn College
- Elise Eberwein - Executive Vice President, People and Communications
- Cora Elquist - Director of Customer Relations, Boeing Commercial Airplanes
- Valerie Manning – Senior Vice President Training & Flight Operations Services, Airbus
- James Meyler - Chief Executive Officer; ORIX Aviation Group
- Abdol Moabery - President & CEO; GA Telesis
- Howard Rubel - Vice President, Investor Relations, General Dynamics
- Andrew Watterson - Executive Vice President & Chief Revenue Officer, Southwest Airlines

Elise Eberwein, Chair

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**Historical & Education Committee Report**

- The 49<sup>th</sup> Annual Sight Lecture was presented on February 27, 2020. Our featured speaker was George Whitesides, Chief Executive Officer, Virgin Galactic and The Spaceship Company.
- The 2020 Sight Lecture Book print edition, *Virgin Galactic – A Spaceline for Earth, A Spaceline for Science*, was published thanks to a contribution from L3Harris Technologies. The book was distributed to the membership in October.
- The 2020 Outstanding Aviator Award recipient was Colonel Gail Seymour "Hal" Halvorsen, retired officer and command pilot in the United States Air Force. He is best known as the "Berlin Candy Bomber" and gained fame for dropping candy to German children during the Berlin Airlift.
- Due to COVID-19 restrictions, we were unable to present the Outstanding Aviator Award in person. Presentation of the award will be rescheduled. Colonel Halvorsen's 100th birthday was October 10, 2020. Thanks to the support by USAIG and The Hershey Company, the Wings Club sent a commemorative birthday gift.
- The Wings Club and Aviation Week educational initiative, "Aerospace on Campus Series" is currently on hold due to COVID-19 restrictions.

Ken Gazzola, Chairman

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**Membership Committee Report**

- Due to COVID-19's impact, the Wings Club Foundation has experienced an overall decline in membership.
- The Wings Club currently has a total of 1,005 members.
- Corporate Membership includes 90 organizations.
  
- Areas of focus for the upcoming year will be:
  - The Membership Committee is focused on maintaining the current membership levels.
  - In addition, the Committee will work to grow the membership in order to better accomplish the Foundation's goals.
  - Renewal Membership Drive – Develop incentives for current members, both individual and corporate, to renew their Wings Club memberships.
  - New Membership Drive – Create incentives for new members to join. Explore waiving initiations fees as an incentive for new members to join. Target specific aviation segments including airports, banks, colleges, students, law firms, consultants, and other aerospace organizations.

Matt Greene & Dawne Hickton, Co-Chairs



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### **Program Committee Report**

Due to the COVID-19 restrictions, The Wings Club was unable to hold its usual in-person monthly Aviation Leaders Series Luncheons. Therefore, the Club presented three virtual interview events. The events were well attended by both Wings Club members and guests.

#### **July 2020**

The Wings Club and IATA co-hosted a webinar entitled “Restoring Passenger Confidence to Fly Again.” Karen Walker, Editor in Chief, Air Transport World, served as the moderator. The expert panel featured:

- Peter Cerda – Regional Vice President, The Americas from IATA
- Dan Freeman – Engineering Director, Confident Travel Initiative, Boeing Commercial Airplanes
- Joanna Geraghty - President & COO, JetBlue Airways
- Huntley Lawrence - Director of Aviation, The Port Authority of New York & New Jersey

#### **November 2020**

The Wings Club and Aviation Week co-hosted a webinar interview with Ed Bastian, CEO of Delta Air Lines. The interview was conducted by Joe Anselmo of Aviation Week Network.

#### **December 2020**

The Wings Club and Aviation Week presented an interview with Gary Kelly, Chairman of the Board and CEO, Southwest Airlines. Scott McCartney, a Columnist at The Wall Street Journal served as the interviewer.

Rick Deurloo, Chairman

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**Regional Events Committee Report**

- The Regional Events Committee charter is to arrange for all functions taking place across the United States and internationally. The Committee is focused on the continued expansion of the Wings Club in order to better accomplish the organization's goals.
- The Wings Club regional events have played an import role in expanding the mission of the Foundation and recruiting and maintaining members outside the New York area.
- The Aviation Leader Series Luncheon in Dublin, which had been planned for September 2020, has been postponed until later in 2021. The scheduled speaker is Greg Conlon, President and Chief Executive Officer, GE Capital Aviation Services (GECAS).
- Due to the restrictions caused by COVID-19, the Committee is not considering other international events at this time. Future events will be considered as travel restrictions ease.

Franklin Pray, Chairman

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### **Scholarship Committee Report**

The Wings Club Foundation's scholarships are at the core of our philanthropic mission.

The scholarship programs seek to create and support educational opportunities for students of diverse ethnicities and backgrounds to foster the advancement and development of the aviation and aerospace workforce, so that it is better represented and equipped to tackle significant future challenges.

The Scholarship Committee oversees the administration and distribution of funds and loans by the Foundation.

The 2020 scholarship recipients were announced as part of our virtual gala celebration. The following scholarship grants were distributed to each of the universities and to the Children of Fallen Patriots Foundation in October.

The Wings Club Foundation Scholars:

- Alexa Rae Cruz - Vaughn College of Aeronautics and Technology
- Douglas Niemela - Embry-Riddle Aeronautical University

Distinguished Scholar Award Recipients:

- Jay Kurup - Vaughn College of Aeronautics and Technology
- Nasir Curry - Tuskegee University
- Maor Gozalzani - Purdue University
- Nathaniel Lazard II - Tuskegee University
- Alex Meredith - Massachusetts Institute of Technology
- Kyle Montes de Oca - The University of Texas at Austin
- Param Patel - Embry-Riddle Aeronautical University

The twelfth annual William R. DeCota Scholarship went to:

- Airin Khan - Vaughn College of Aeronautics and Technology

Presentation of The Vern L. Pray Scholarship went to:

- Kaelie Holstine - Embry-Riddle Aeronautical University

## Humanitarian Grant

The Wings Club Foundation continues to recognize and support charitable organizations that rely on aviation to deliver medical services and humanitarian aid.

As part of our virtual Gala celebration, The Corporate Angel Network (CAN) was recognized with a \$25,000 grant. CAN uses both commercial and business aviation to transport cancer patients to treatment at no cost to them.

Elise Eberwein & Greg Hamilton, Chairs