



Annual Report of the Board

The Wings Club Foundation

Annual Meeting

March 30, 2022



March 2022

Dear Wings Club Members:

During the past year, we entered yet another phase of the global pandemic. Similar to 2020, this new phase brought extended and extraordinary challenges to our organization. As conditions evolved, we adapted as necessary and made the changes required to ensure the long-term success of the Wings Club. Thanks to all of you, we have weathered the storm!

It has been an honor and a privilege to serve as President, and I am grateful to the Wings Club Officers, the Board of Governors, the staff, and the entire membership for your support.

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

Progress continued this past year, including expanding our scholarship awards and adding the University of Maryland Eastern Shore to our grant program. In total, we awarded \$162,000 in scholarships to twelve outstanding aviation students. Additionally, our Aerospace on Campus program continues to expand to new universities with recent visits to Washington State University and Embry-Riddle Aeronautical University – Prescott. On the humanitarian side, we were pleased to present Airlink with the annual \$25,000 humanitarian award for their exceptional work transporting medical supplies throughout the pandemic.

In closing out this past year, I must give a tip of the hat to the prior president, Chris Kubasik, who steered the ship during 2020/2021. His leadership right before my term, combined with the consistent and steady guidance of Tom Fitzsimmons, enabled our Club to withstand one of the most challenging periods in our lifetimes.

I now welcome Abdol Moabery, President and Chief Executive Officer, GA Telesis as the next President of the Wings Club Foundation. Abdol is an accomplished aviation executive and a tremendous leader. Our Foundation will be in extremely capable hands under his leadership.

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

Best regards,

Elise Eberwein
President
The Wings Club Foundation

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Advancement Committee Report

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.

- Fundraising activities during the past year have been focused on large companies and foundations that support aviation related STEM education.
- The Wings Club has received grant approvals from the following organizations:
 - The Triumph Group Charitable Foundation - \$10,000
 - The Embraer Foundation - \$ 8,000
- The 2021 Annual Silent Auction raised \$61,000.
- In addition, the Wings Club has received the following fourth quarter donations:
 - General Dynamics - \$25,000
 - Board Members & Past Presidents - \$12,000
 - The Nuts and Bolts Alumni Association raised \$11,000 in support of the Wings Club Children of Fallen Patriots Foundation Scholarship.
 - The Wings Club has received a pledge from David and Florence Kleine Charitable Trust to fund a scholarship for \$36,000. The scholarship will be designated for a Navy SEAL Gold Star student attending at Embry Riddle.

Current Members of the Advancement Committee:

David Davenport, Candice Irvin, Mary Ellen Jones, Bill Kircher, David Kleine, Gary Krauthamer, and Rick Sawicki

David Davenport and Candice Irvin, Co-Chairs

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Audit & Finance Committee Report

- The covid pandemic had a significant impact on the finances of the Wings Club Foundation. The Foundation was unable to hold any in-person events for 18 months. In order to meet these challenges, the Wings Club took aggressive actions to reduce costs and conserve cash.
- Fortunately, the Wings Club was able to return to live events in September 2021. The Annual Awards Gala was held in October with a sell-out crowd. The organization is now back to a normal calendar of events. The finances of the Wings Club are again on a solid footing.

Endowment

- The Wings Club Foundation portfolio is invested with Bank of America Private Bank in accordance with the Foundation investment policy. The Committee regularly reviews the portfolio's financial performance, asset allocation and investment structure. As adjustments become warranted, the Committee meets with Bank of America to implement the recommend adjustments.
- As of February 28, 2022, the portfolio balance was \$5,262K.

Audit

- The Audit for the fiscal year ending March 31, 2021 was completed by our outside auditors with no significant findings.
- The Wings Club Foundation tax return was filed on February 15, 2022.
- 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. At the Annual Awards Gala, held October 22, 2021, The Wings Club Foundation was proud to present the Award to Doug Parker, Chairman and Chief Executive Officer, American Airlines Group.

- The Committee has also evaluated candidates for the 2022 Distinguished Achievement Award and recommended William A. Franke, managing partner of Indigo Partners LLC, a private equity fund focused on air transportation. 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 30, 2022:

- Candice Irvin – Retired Director, Deloitte Consulting LLP
- Chris Jones - Senior Vice President Customers, Airbus North America
- Todd Kallman - President, TK Advisory Services, LLC

In accordance with the Foundation's By-Laws, the following members were last named to the Board on March 18, 2021, and have been nominated to continue to serve on the Board of Governors for a two-year term.

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

In accordance with the Foundation's By-Laws, the following members were last named to the Board on March 25, 2020, and have been nominated to continue to serve for a one-year term.

- Rick Deurloo - SVP, Customers, Chief Commercial Officer, Pratt & Whitney
- Tom Gentile - President & CEO, Spirit AeroSystems
- Matt Greene – President, SafeFlight Instrument Corporation
- Ankit Gupta - VP, Domestic Network Planning and Scheduling, United Airlines
- Greg Hamilton – President, Aviation Week Network
- Dawne Hickton - EVP and President, Critical Mission Solutions, Jacobs
- James Jacobs – President, JWW Advisors
- Gary Krauthamer – President, Krauthamer & Associates
- Huntley Lawrence - Director of Aviation, The Port Authority of New York & New Jersey
- Ihssane Mounir – VP, Global Sales & Marketing, Boeing Commercial Airplanes
- Mahendra Nair - Senior Vice President of Fleet & TechOps Supply Chain, Delta Airlines
- Bruce Nobles - President & Chief Executive Officer, The Renwick Company
- John Rosanvallon - Senior Special Advisor to the Chairman/CEO, Dassault Aviation
- Jason Tonich – VP & General Manager, Global Sales & Marketing, GE Aviation
- Heidi Wood - Executive VP Business Development and Growth Initiatives, CAE
- Mark Yerger - Senior Vice President, Technical Operations, FedEx Express

The following are the new nominations for a three-year term on the Board of Governors.

- Jude Bricker - CEO, Sun Country Holdings Airlines
- John Dietrich – President & CEO, Atlas Air Worldwide

Abdol Moabery, Chair

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Historical & Education Committee Report

- The 50th Annual Sight Lecture was presented on February 24, 2022. Our featured speaker was General Lloyd W. "Fig" Newton (U.S. Air Force Retired). General Newton was interviewed by Doug Parker, Chairman and CEO of American Airlines.
- The Outstanding Aviator Award will be presented at the Annual Meeting of the Wings Club. The honoree will be Tammie Jo Shults, retired Southwest Airlines captain. Ms. Shults was the captain of the crippled Southwest 1380 flight, which made an emergency landing in Philadelphia after an uncontained engine failure and rapid depressurization.
- The November 2021 luncheon featured a book signing by author Sheryl Fiegel. Ms. Fiegel is an art historian and author. She has written the book "Champions of Flight." The book chronicles the artwork of Clayton Knight and William Heaslip. Clayton Knight was one of the founders of the Wings Club. He was an aviator during World War I and was also an aviation artist and illustrator.
- The annual meeting will also feature a book signing. Author Scott Hamilton will discuss his book *Air Wars*. *Air Wars* is a story about the intense rivalry between Airbus and Boeing. It's also about John Leahy, the legendary head of commercial sales at Airbus, and the strategies by Airbus and Boeing that changed aviation as we know it.
- The Aerospace on Campus program continues to be an outstanding educational initiative. As the covid restrictions have been lifted, the program has restarted. To date, the following events have been held:
 - March 2, 2022 - Washington State University
 - March 9, 2022 – Embry-riddle aeronautical University - Prescott

Since its inception, the Aerospace on Campus program has been presented to 2,058 students at 19 universities. Through this sharing of experience, The Wings Club Foundation contributes to the shaping of the next generation of aviation leaders.

Ken Gazzola, Chair

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Membership Committee Report

- During the peak months of the pandemic, the Wings Club Foundation experienced an overall decline in membership. Now that the restrictions are being lifted and the Club is back running in-person events again, there has been a resurgence of in the membership levels.
- The Wings Club currently has a total of 1,155 members.
- Corporate Membership includes 94 organizations.
- The Membership Committee is focused on the continued expansion of the Club membership in order to better accomplish the Foundation's goals.
- The focus for 2022 will be:
 - Expansion of Club memberships through both corporate and individual channels, and
 - Enhancement of the membership value proposition through additional Club activities.

Matt Greene & Dawne Hickton, Co-Chairs

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Program Committee Report

As the Covid restrictions remained in place, the Wings Club was unable to hold its usual in-person monthly Aviation Leaders Series Luncheons during the first few months of the year. The Wings Club did hold a virtual webinar in June 2021. As the restrictions eased, the Wings Club was able to resume the in-person events in September 2021. The events were well attended by both Wings Club members and guests.

June 16, 2021

Virtual Webinar featuring Brigadier General Stephen G. Purdy Jr. from the United States Space Force

September 30, 2021

József Váradi, Chief Executive Officer of Wizz Air

November 18, 2021

Joanna Geraghty, President and Chief Operating Officer, JetBlue Airways

December 9, 2021

Gary Kelly, Chairman and Chief Executive Officer, Southwest Airlines

February 3, 2022

Constance von Muehlen. Constance is Executive Vice President and Chief Operating Officer at Alaska Airlines.

February 24, 2022

General Lloyd W. "Fig" Newton, U.S. Air Force Retired. Interview with Doug Parker, Chairman and Chief Executive Officer of American Airlines.

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 important 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 is planned for May 19, 2022 at the InterContinental Hotel. The featured speaker is Conor McCarthy, the founder and CEO of the new Irish Airline, Emerald Airlines. Mr. McCarthy also owns the MRO - Dublin Aerospace and was a founder of Air Asia.
- New initiatives for the Wings Club are also being explored. Under consideration is an event aligned with an international aviation conference in Dubai or Marrakesh.

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.

At the 2021 Annual Gala, the following scholarships were presented.

The Wings Club Foundation Scholars:

Bruno Romeo - Embry-Riddle Aeronautical University

Sibin Samuel - Vaughn College of Aeronautics and Technology

Distinguished Scholar Award Recipients:

Aubrey Baker - Embry-Riddle Aeronautical University

Elizabeth Bui - Tuskegee University

Juliana Chew - The Massachusetts Institute of Technology

Ryan Herberg - Purdue University

Mauricio Martinez - The University of Texas at Austin

Ricky Payne Junior - Tuskegee University

Jocelyn Tenesaca - Vaughn College of Aeronautics and Technology

Audrey Weese - The University of Maryland Eastern Shore

The Thirteenth Annual William R. DeCota Scholarship:

Tatiana Jaimes - Vaughn College of Aeronautics and Technology

The Children of Fallen Patriots Scholarship:

Kristian Stanley - Middle Tennessee State 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 annual Gala celebration, Airlink was recognized with a \$25,000 grant. Airlink is a rapid-response relief organization and has done extraordinary work throughout the pandemic delivering medical supplies.

Greg Hamilton, Chair