



# Naval Submarine League 2019 Annual Report

Fiscal Year  
1 April 2018-31 March 2019

2018-2019 was another successful year for the Naval Submarine League. The League moved offices from Annandale, Virginia to Alexandria, Virginia. At the new headquarters, the League began hosting Breakfast Business Exchanges, short sessions that are designed to bring practical information to help businesses in the submarine and undersea community. The League focused on outreach this year, encouraging our members to get involved with submarine commissioning committees, sub clubs, and namesake visits.

## **Submarine Technology Symposium “Designing the Undersea Force of the Future”**

**May 2018**

The Submarine Technology Symposium is a classified (SECRET/NOFORN) three-day conference hosted on the campus of Johns Hopkins University Applied Physics Laboratory. Over 600 people attended to join in technical presentations, exhibits, and discussions. The conference encouraged collaboration among industry, academia, and government.

The speakers at the Symposium included Chief of Naval Operations, ADM John Richardson; the Director of the Naval Nuclear Propulsion Program, ADM Frank Caldwell; the Congressional Research Service specialist in Naval Affairs and Defense Policy, Ronald O’Rourke; the Commander of the U.S. Submarine Forces, VADM Joseph Tofalo; the Director of Strategic Systems Programs, VADM Johnny Wolfe, Jr.; the Former Deputy Secretary of Defense, the Honorable Robert Work; and the Deputy Commander, USSTRATCOM, VADM Chas Richard.

## **35th Annual Symposium and Industry Update “Return to Major Power Competition”**

**7-8 November 2018**

The Annual Symposium was held at the Hyatt Regency Crystal City in Arlington, VA. Over 600 people and many exhibitors attended, including retired and active duty Submarine Force leaders and members of the corporate and academic communities.

Speakers included the Undersecretary of Defense for Acquisition and Sustainment, the Honorable Ellen Lord; and a Professional Staff Member of the Senate Appropriations Committee Defense Subcommittee (SAC-D), Ms. Kate Kaufer.

The agenda and transcripts from the event can be found in the March and June 2019 issues of *The Submarine Review*.

The Distinguished Civilians honored were Mr. Fred Harris and Mr. Bill Johnson. The Distinguished Submariners were ADM Hank Chiles, USN, Ret. and RADM Jerry Holland, USN, Ret. A complete list of awardees can be found on the Naval Submarine League’s website.

## **Corporate Member Days**

**7-8 March 2019**

This year, nearly 300 people from 82 companies attended Corporate Member Days at the Westin City Center in Washington, DC. Speakers included ADM Frank Caldwell, USN; ADM John Richardson, USN; VADM Johnny R. Wolfe, Jr., USN; Chairman of the House Armed Services Committee, Congressman Adam Smith; the Chief of Staff, COMSUBLANT, RDML Rob Gaucher, USN; the Director, N97, RADM John Tammen, USN; and the Program Executive Officer for Submarines, RDML David A. Goggins, USN.

## **Breakfast Business Exchange**

The NSL Breakfast Business Exchanges are sessions held at NSL Headquarters, designed to bring together businesses in the submarine community. The first series focused on SBIR/STTR processes and opportunities. SBIR (Small Business Innovation Research) and STTR (Small Business Technology Transfer) are programs intended to expand funding opportunities that can benefit business and technology development.

### ***The Submarine Review***

Our quarterly publication is made available to all members, in print or online. It provides an interchange of information and discussion on a variety of submarine-related topics. Hard copies are sent to Corporate members, members of Congress, and all U.S. Navy submarine-related installations.

### **Corporate Members**

Corporate Membership has reached 109 this year! Many of our Corporate Members provide additional support to the NSL through event sponsorships. Their support makes it possible for us to maintain our events while growing our outreach programs to educate the public about the importance of submarines to the national defense.

### **Individual Members**

Individual Membership trended up this year, gaining 5.5%. As a Board of Directors focus, an Individual Membership Committee, chaired by VADM Scott Van Buskirk, was formed to develop initiatives to help grow membership.

### ***Outreach Activities***

#### **Sub Clubs**

The Naval Submarine League has been encouraging its members to get involved in Sub Clubs. Any commissioned submarine may have a support group of civilians who are actively engaged in activities to support the crew and their families. Common activities include care packages for the crew, holiday cards, and new baby packages.

The last Annual Symposium featured a panel of people involved in Sub Clubs; the transcript can be found in the March 2019 issue of *The Submarine Review*.

#### **Speakers Bureau**

During the past year, over 25 members of the NSL signed up to give an informative presentation about submarines and the crucial role that they play in our national defense to audiences as large as 150 people. Our 127 presenters are actively serving across the country and the program is growing. These presentations use slides and talking points approved by the Navy and produced by the NSL, were brought to life by the expertise of our members, often including their own anecdotes about life aboard a submarine.

#### **Heritage**

One of our objectives is to foster and preserve the heritage of the Submarine Force. Submarine crew reunions and dates of sunken submarines are posted on the website calendar. We also offer, to every submarine reunion, a free Submarine Evolution poster, which is presented by an NSL member who talks about the NSL and what we do.

#### **NROTC**

Every year, the NSL presents graduating NROTC students approved for entry into the Navy's nuclear propulsion program as submarine officers with an Outstanding Achievement Award, named for World War II hero, Rear Admiral Frederick B. Warder. During this year, 40 students from schools all over the country received the award. For the first time, an NSL member was present at each school.

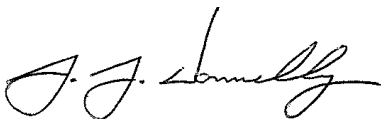
## Financial Report for Fiscal Year 2018-2019

As the following table shows, the League finished the fiscal year in strong condition. Prior to final audit adjustments, revenue as of 31 March 2019 exceeded the budget projection by a significant amount, while expenses were less than budgeted due to effective cost control efforts. To comply with the League's accrual accounting procedures, audit adjustments deferred some revenue received in early 2019 into FY2020 and moved expenses booked after the end of the fiscal year to their related events in FY2019. The resulting apparent shortfall of revenue versus expenses of \$20,059 does not consider the \$50,000 in revenue in the budget to be drawn from the Reserve Fund if needed.

<b>Fiscal Year 2019 (1)</b> (1 Apr 2018 – 31 Mar 2019)	<b>Revenue</b>	<b>Expenses</b>	<b>Excess (Shortfall) of Revenue Over Expenses</b>
<b>FY2019 Budget</b>	\$1,282,500	\$1,282,500	\$0
<b>FY2019 Cash Actuals</b> <b>(3/31/19 budget report) (1) (2)</b>	\$1,491,846	\$1,170,567	\$321,279
<b>FY2019 audit adjustments</b>			(\$341,338)
<b>FY2019 operating status</b>			(\$20,059)
<b>FY2019 final status vs. budget (3)</b>			\$29,941
(1) Figures reflect preliminary audit results of cash accounts			
(2) Revenue figure does not include authorized withdrawal of \$50,000 from Reserve Fund			
(3) After adjusting for \$50,000 Reserve Fund allowance			

The League's investment portfolio, our Reserve Fund, amounted to \$1,531,573 at the end of FY2019, up from \$985,434 at the end of FY2018. Revenue of \$406,000 from the sale of the headquarters condominium was deposited to the Reserve Fund. The most recent Treasurer's report to the Finance and Executive Committees in July 2019 showed all asset classes (U.S. stocks, foreign stocks and bonds) are performing better than their respective industry benchmarks. With an operating budget of about \$1.3 million, our goal is to build the Fund to a level somewhat over \$3 million. To support this objective, all donations since April 2017 are deposited in the Reserve Fund. FY2019 donations totaled \$80,676.

Sincerely,



VADM John Donnelly, USN, Ret.  
President