



OFFICE OF THE ASSISTANT SECRETARY OF DEFENSE

1500 DEFENSE PENTAGON
WASHINGTON, D.C. 20301-1500

MANPOWER AND
RESERVE AFFAIRS

ACTION MEMO

FOR: VIRGINIA S. PENROD, ACTING ASSISTANT SECRETARY OF DEFENSE FOR
MANPOWER AND RESERVE AFFAIRS

FROM: Joseph D. Ludovici, Principal Director, Military Community and Family Policy
J. Ludovici 2/25

SUBJECT: 2019 Nonappropriated Fund Treasury Management Open Forum Meeting

- Request you initial below approving the issuance of the meeting minutes at TAB A that summarize the proceedings of the November 14, 2019, meeting of the DoD nonappropriated fund (NAF) Treasury Management Open Forum.
- DoD Instruction 1015.15 requires this meeting to occur annually and the subsequent issuance of a meeting summary by the ASD(M&RA) to document our oversight. A Military Service or exchange service hosts the meeting, which provides a forum for the free exchange of information concerning NAF short-term and long-term investments, rates of return, financial institutions, and treasury management practices. Since a Military Service hosted and signed the minutes already, approval from the Acting ASD(M&RA) to issue the meeting minutes would be appropriate to document that this requirement was completed. We received the signed minutes on February 10, 2020.
- The DoD Components have primary fiduciary responsibility for NAF investments. Each Component designates an oversight group to review portfolio objectives and results, determine compliance with policy, and address corrective action.
- On November 14, 2019, a representative from my office participated in the meeting hosted by the Navy Exchange Service Command with treasury management representatives from the Military Services, including the Military Services' exchanges. We've determined that all the DoD Components are in compliance with NAF policy promulgated in DoDI 1015.15. The meeting agenda is at TAB B.

RECOMMENDATION: Approve issuance of meeting minutes at TAB A.

Acting ASD(M&RA) Decision: *J. Penrod 3/10/2020* _____
Approve Disapprove Other

COORDINATION: TAB C

Attachments:
As stated

Prepared by: Michael Curtis, MWR and Resale Policy, MC&FP, 571-372-6633