

Disney Meeting Postponed

Walt Disney World Resort® in Buena Vista, Florida, has approved a postponement of our Annual Meeting there from September 2020 to September 2022. Those SR members who have already reserved a hotel room will be reimbursed by the resort, as will those who have paid meeting registration costs to the GSSR.

The decision to postpone the meeting came in mid-June and was made between the Sons of the Revolution and Disney Meetings & Events, the convention services arm of Walt Disney World Resort®. The postponement resulted from the extraordinary circumstances imposed by the ongoing Covid-19 pandemic. Both institutions are hopeful that member attendance in 2022 will be much stronger than it had looked to be for 2020.

In the meantime, this year's Board of Managers Meeting of the GSSR will be a teleconference event via Zoom. CL Sigmon, assistant to the General President, will be sending out packets of information containing the meeting date and agenda.



President's Message



Dr. Laurence S. Simpson

By Dr. Laurence S. Simpson,
General President

As I write this report just days before our country's birthday of July 4th, I have deep concern about what is going on in various locations around the country. With the disrespect shown to all of our national symbols, and the disrespect for the rule of law and order, I feel sad and somewhat dejected.

Our annual meeting held in Richmond, Virginia last October seems like it was a long time ago in a galaxy far, far away. Much has happened since then, some of it catastrophic. We have had to adjust quickly to rapidly changing conditions just to keep on an even keel. I am thinking of the Covid-19 pandemic and the recent rioting in several of our cities. While we as a people must not condone institutionalized violence against innocents, it is important to see the malintent of certain behind-the-scenes organizations that are helping sow the seeds of chaos.

There are forces attempting to overthrow our nation and way of life. They must not prevail. In the words of Thomas Paine, "These are the times that try men's souls. The summer soldier and the sunshine patriot will, in this crisis, shrink from the service of their country; but he that stands by it now, deserves the love and thanks of men and women."

As descendants of men of the Revolution, we must live up to the principles of freedom and justice for all, upon which this country was founded. We must also find new, creative ways to make the Revolutionary era of interest and relevance for today. All idols have clay feet, and no country is perfect. By establishing a democratic republic on

the back of our Constitution, our founders up-ended monarchies and institutionalized the means by which the franchise could and eventually would be broadened to include all peoples.

Today we are the freest, most generous, most prosperous, and most tolerant society known to exist. We will survive this time of struggle and become a stronger nation, if we have the will to do so. Our ancestors would expect nothing less of us.

Turning now to the business of our Society, it was out of an abundance of caution that we postponed the meeting at *Walt Disney World Resort*®. We have a contractual obligation with Disney, but they graciously allowed us to move the event two years out so as not to conflict with our Triennial in Boston next year. Since many of our members are over 50, the most susceptible group to Covid-19, the Executive Committee felt postponement made the most sense.

The 2022 Annual Meeting will be held at the same venue--*Disney's Yacht & Beach Club Resort*®--around the same time of year and at the same pricing and level of perks as had been set this year. I have gotten some feedback that Disney is not historical enough of a venue for a group such as ours. However, I remain hopeful that a meeting at *Walt Disney World Resort*® will be a motivating factor to generate greater interest and higher membership among our younger people. The future is in our youth, and our Society needs more young members.

Meanwhile, this year's annual meeting will be a tele-conference via Zoom. CL Sigmon will be sending out packets of information about that meeting soon. For next year, Shervin Hawley, President of the SRMA, is currently planning our 2021 Triennial Meeting in Boston. He promises it will be historical, enjoyable, and remembered fondly



Paul Revere statue, Boston Commons.

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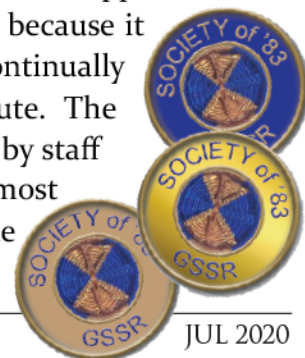
GSSR HQ at Williamsburg, VA.

by all who attend.

In Richmond, members of the ad hoc National Headquarters Committee met. They had been tasked to determine the direction the headquarters should follow in the next several years. The first unanimous conclusion reached was regarding location. It was decided that the current location in Colonial Williamsburg is meeting our needs, and did not warrant a change of venue. Our lease still has approximately one remaining year and we will be negotiating with Williamsburg for a renewal either there or nearby.

We are in the process of redesigning the GSSR website. The new site will contain a public section available to all for viewing and a members-only section. In the members-only section, we will be able to securely purchase SR merchandise, pay for dues, and register for meetings via PayPal. There will be more to follow on that.

Both Sharon Toms and CL Sigmon continue to make improvements in the Society's administration. One of their joint efforts is scanning the SR reference manual known as the *Blue Book* so it can be put online. The *Blue Book* is an excellent reference, containing proper SR protocols, guidelines for SR meetings, General Society and State Society contact info, and more. We stopped producing the printed version because it became too expensive to continually revise, reprint, and redistribute. The online version will be editable by staff and will always have the most recent information about the





Society available at a click. Sharon continues working on the scanning of the paper-based membership applications. While doing this, she has found many numbering errors, duplication errors, and errors in members' designated State Society. Once the scanning is completed, the information will be uploaded into the membership database that General Registrar Jefferson Moak created and maintains. When that's done, the database will be an excellent tool that can be used in recruiting efforts. One of the quickest and most reliable ways to increase our numbers can be found in the relatives of existing members.

As a result of the pandemic and the destabilized economy it created, we made the decision to temporarily halt the printing and mailing of the *SONS Drumbeat* and distribute the magazine electronically. There was some feedback that the PDF file was too large for some to download successfully, so we are looking into smaller PDF files and other options available for viewing the publication. When the economy comes back, we will commence printing the *Drumbeat* again.

The Society of '83, our fund raising arm, has seen slow increases and needs more contributors. We will accept any amount of installments toward achieving that first plateau of one thousand dollars. We are also looking into encouraging additional donations through wills, trusts, and member estates. Remember, we are a nonprofit 501 3(c) organization and in most instances donations are tax-deductible.

Hope to meet with all of you personally in 2021.

Dr. Laurence S. Simpson,
General President, GSSR

THE "SOCIETY OF '83" 2018-20 DONORS



<i>Ivan Bennett</i>	<i>SC</i>	<i>\$2,000</i>
<i>Mitchell Bush</i>	<i>GA</i>	<i>\$1,000</i>
<i>Charles D. Carroll</i>	<i>EU</i>	<i>\$29,000</i>
<i>T. Jeffery Clark</i>	<i>NJ</i>	<i>\$1,020</i>
<i>Roger Coursey</i>	<i>GA</i>	<i>\$1,000</i>
<i>John M. Daniel</i>	<i>VA</i>	<i>\$2,000</i>
<i>David Dickey, Esq</i>	<i>GA</i>	<i>\$1,000</i>
<i>James F. Foster</i>	<i>MN</i>	<i>\$1,000</i>
<i>Peter J. Gulden, III, Esq</i>	<i>FL</i>	<i>\$1,000</i>
<i>Mark Jacobowski</i>	<i>VA</i>	<i>\$1,000</i>
<i>Allen James</i>	<i>NC</i>	<i>\$1,500</i>
<i>Larry Leslie, Sr, MD</i>	<i>KY</i>	<i>\$1,000</i>
<i>J. Robert Lunney</i>	<i>NY</i>	<i>\$1,000</i>
<i>Bev Mauck</i>	<i>VA</i>	<i>\$1,000</i>
<i>William D. Parmelee</i>	<i>FL</i>	<i>\$1,000</i>
<i>Lanny R. Patten</i>	<i>PA</i>	<i>\$2,000</i>
<i>Charles J. Scammell</i>	<i>NJ</i>	<i>\$1,100</i>
<i>Laurence S. Simpson, DDS</i>	<i>NY</i>	<i>\$1,000</i>
<i>Jimmy Smith</i>	<i>GA</i>	<i>\$1,000</i>

Total Pledged (as of 7-7-2020)

\$50,620.00

Happy Investment News for SR

By Buzz Carmichael, General Treasurer

The General Society's investment funds fell precipitously during the first quarter 2020 but fortunately experienced a sharp rebound in the second quarter (as of May 27, 2020). The rebound is rare, given the overall damp market which the Covid-19 pandemic has caused. The funds experienced a loss of nearly 14.9% in Q1, but gained an awesome 16% in Q2 (as of May 27, 2020).

According to Portfolio Manager Jim Richardson of Morgan Stanley in Lexington, Kentucky, the offset came from two types of investments in equities. On one end, money was invested in companies (not more than 30) whose earnings potential had been raised at least twice in the previous six months, and whose Return on Equity (ROE) was 1.75x the company's price/earnings (P/E) ratio.

On the other end, Richardson targeted the common stocks of the top-ten ranked Utilities and the top-ten ranked REITS (Real Estate Investment Trusts) that Morgan Stanley tracks. He specifically sought out those Utilities and REITS that had increased their dividends at a comparatively rapid rate over the short or medium term.

The result was a portfolio of higher value even as net invested capital declined. As of October 18, 2019, the SR's total holdings were valued at \$834,777. Despite the sharp slump in the market in 2020, the SR's total holdings as of June 30, 2020 reached \$839,122.

WEALTH MANAGEMENT

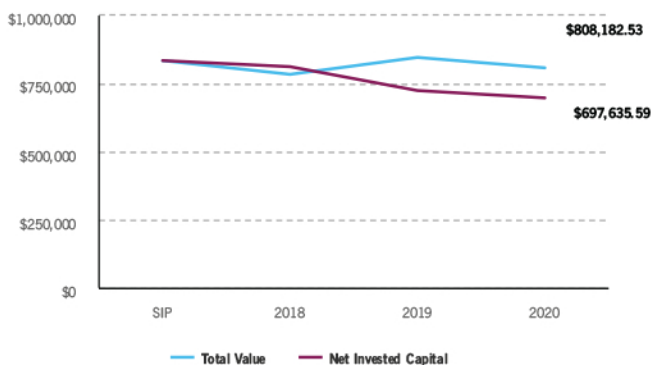
INVESTMENT SUMMARY DOLLAR WEIGHTED RETURNS

Morgan Stanley

General Society Sons of the Rev

As of May 27, 2020 | Reporting Currency: USD

TOTAL VALUE VS. NET INVESTED CAPITAL

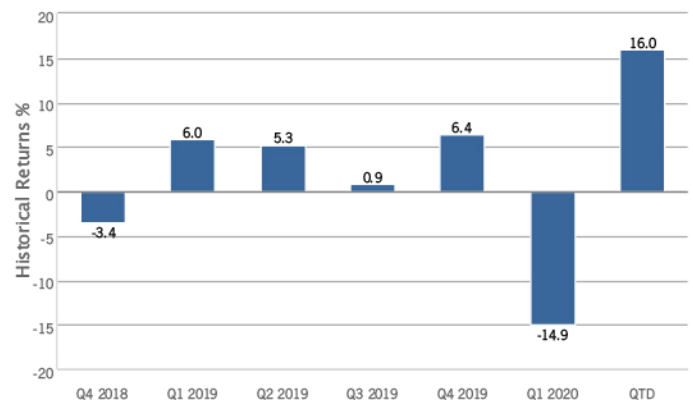


Does not include Performance Ineligible Assets.

DOLLAR-WEIGHTED RETURN % (NET OF FEES)

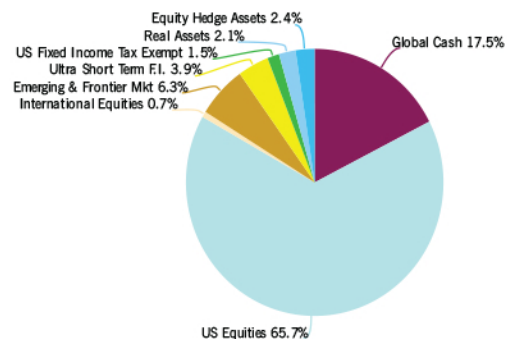
	Year to Date (\$) 12/31/19-05/27/20	Previous Year (\$) 12/31/18-12/31/19	Performance Inception (\$) 10/26/18-05/27/20
Beginning Total Value	846,479	784,189	834,777
Net Contributions/Withdrawals	-27,000	-87,741	-137,141
Investment Earnings	-11,296	150,031	110,547
Ending Total Value	808,183	846,479	808,183
DOLLAR WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	-1.37	19.97	8.87

DOLLAR-WEIGHTED PERIOD RETURN % (NET OF FEES)



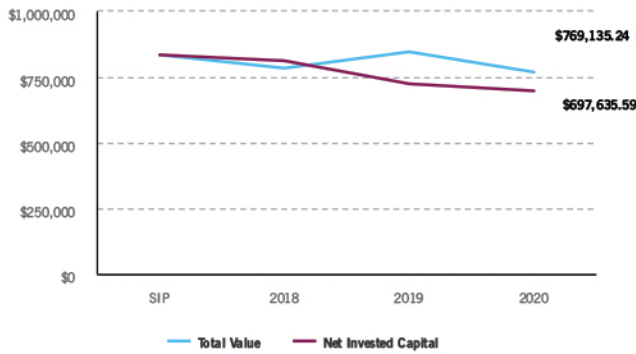
Does not include Performance Ineligible Assets.

ASSET ALLOCATION



Fund charts and graphics ©
Morgan Stanley Wealth Management
Richardson Salsman Group

TOTAL VALUE VS. NET INVESTED CAPITAL

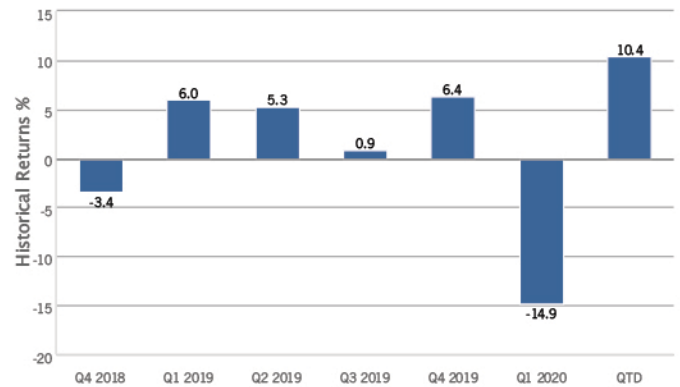


Does not include Performance Ineligible Assets.

DOLLAR-WEIGHTED RETURN % (NET OF FEES)

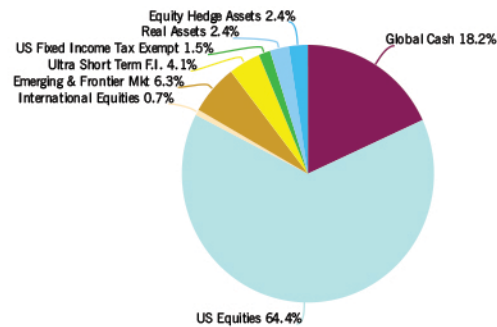
	Year to Date (\$) 12/31/19-04/30/20	Previous Year (\$) 12/31/18-12/31/19	Performance Inception (\$) 10/26/18-04/30/20
Beginning Total Value	846,479	784,189	834,777
Net Contributions/Withdrawals	-27,000	-87,741	-137,141
Investment Earnings	-50,344	150,031	71,500
Ending Total Value	769,135	846,479	769,135
DOLLAR WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	-6.12	19.97	6.06

DOLLAR-WEIGHTED PERIOD RETURN % (NET OF FEES)



Does not include Performance Ineligible Assets.

ASSET ALLOCATION



Fund charts and graphics ©
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GSSR Liaison Program Proposal

At the recent Executive Committee meeting, Assistant General Treasurer Edward Phillips III submitted a proposal to institute a liaison program between the General Society and State Societies to provide for long-term sustainability and more timely responses to urgent matters. The proposal comes in response to General President Dr. Laurence S. Simpson’s call for ideas to address the Society’s continued viability.

State Societies would appoint or elect liaisons to develop a greater understanding of the General Society’s needs and examine issues such as its budgetary constraints. These liaisons could help develop sustainability plans to meet budgetary shortfalls, raise membership dues, and potentially develop revenue streams. More importantly, the liaison program could be expanded to address not only budgetary issues, but also recruiting, technology, and the like.

“It is conceivable that there could be several different liaisons from each State Society that are assigned to different functions in direct support of the national leadership team,” Mr. Phillips said.

It is recommended the program be established with the following parameters:

- Liaisons must be members of the State Society Board of Managers;
- They would be nominated by the States and confirmed for a three-year term at each Triennial Meeting, with the possibility to name replacements; and
- The General Society can request the State Societies make these positions ex-officio on their respective Boards of Managers.

Program Goals

- To cultivate more successful communication between the State Societies and the General Society;
- Develop the operational mechanics between the State Societies and General Society so that all operations are in sync as we work together for the success of our common endeavor;
- Ensure that our General Society Representatives are kept in the loop by the State Societies;
- Provide advisory and actionable communication to the General Society;
- Make certain that the liaison is a meaningful position within the governing framework of our State Societies and General Society; and
- Reinvigorate the role of our Regional Vice-Presidents as they work together with the liaisons to respond to the needs of the General Society.

