



**AMAC Foundation**

Supporting & Educating America's Seniors

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# 2017 Annual Report

*Supporting and Educating America's Seniors*



# AMAC FOUNDATION

## 2017 Annual Report

### Four Years of Service to America's Seniors

#### Contents

About the Foundation and its Mission .....	1
Foundation Leadership.....	2
Board of Directors.....	2
Foundation Administration .....	2
Foundation Accomplishments .....	2
Our Online Presence .....	3
AMACFoundation.org .....	3
SocialSocialSecurityReport.org and MedicareReport.org .....	4
Website Analytics .....	5
Foundation Major Projects .....	5
Social Security Advisory Service .....	5
National Distribution of Social Security Information.....	6
Public Seminars – 2017 .....	7
Public Seminars – Planned for 2018 .....	10
General Comment on Projects and Seminars.....	11
Foundation Finances .....	12
2014-2017 – First Four Years of Operation .....	12
Year-end 2017 Financials .....	13
2018 Operating Budget.....	13
Looking Ahead.....	14
AMAC Foundation Annual Report (2017) Exhibits.....	15
Exhibit A—AMAC Foundation Board Members.....	16

Exhibit B—Foundation Administration.....	20
Exhibit C – AMAC Foundation’s Social Security Advisory Service Article.....	21
Exhibit D—Sample Format – “Ask Rusty” Articles .....	23
Exhibit E – “Connected Home” Article.....	25
Exhibit F—Year-end 2017 Financials .....	28
Exhibit G—2018 Operating Budget .....	31



# AMAC FOUNDATION

## 2017 Annual Report

### **About the Foundation and its Mission**

With four full fiscal years of operation in the books, the AMAC Foundation is continuing to fulfill its mission “to help protect and ensure the financial security, health, safety, and social lives of current and future mature Americans, and to help Americans navigate the bewildering array of decisions they need to make.” It’s a mission that is both broad and deep, and our outreach efforts are designed to serve those areas that are the most meaningful to our constituents.

Our focus in 2017 centered on two primary areas: operation of our flagship project (our Social Security Advisory Service) and extension of our established seminar series beyond the borders of our Central Florida local area. While serving these priorities, we maintained the integrity and utility of our fundamental services: our online presence via our Social Security Report and Medicare Report websites and the on-going provision of seminars and workshops on topics relevant and essential to seniors.

With all our projects and initiatives, the fundamental objective is to continue to brand the Foundation as a substantial, responsive asset for America’s seniors. We believe the progress we’ve made during our four-year history is evidence of this, and we look forward to continuing to build our presence for the years ahead.

This report recaps the AMAC Foundation’s accomplishments during the four years of its young life, and provides a glimpse of what’s planned for 2018 and beyond. As a public benefit corporation, we accept the responsibility of providing services seniors need, and we depend on feedback from those touched by these services; accordingly, we encourage any and all thoughts and suggestions for improvements that can help us provide responsible quality services for our seniors.

## Foundation Leadership

### Board of Directors

During 2017, we added two additional members to the AMAC Foundation Board of Directors. At our March meeting, M. Favil West of Henderson, Nevada was voted onto our Board for a four-year term running through 2021. Later in 2017, at our June meeting, Kurt A. Meyer was elected to a four-year term running through 2021. Recaps of their backgrounds are presented in Exhibit A, along with similar information on all Board members.

With these two additions, the full complement of the Foundation Board is:

Board of Directors	
Dan Weber – President	John Grimaldi - Director
Judith Weber – Vice President	Mary Parker Lewis - Director
David Weber - Treasurer	Kurt A. Meyer - Director
Rebecca Keiffert - Secretary	Maureen Otis - Director
John Caffrey - Director	M. Favil West - Director
George Spangler - Director	

### Foundation Administration

Day-to-day coordination, operation, and administration of Foundation activities are in the hands of two key individuals (their respective backgrounds are presented in Exhibit B):

Foundation Administration	
Gerry Hafer, Executive Director	Sandra Sinagra, Executive Assistant

## Foundation Accomplishments

The Foundation continues to recognize the importance of building public awareness of its mission and the services provided. With a scope as broad as ours, we're aware that the need for the types of projects that would enable us to fulfill this mission is equally broad, and that the range of constituents benefitting from our services is indeed nationwide. As a result, we elected to structure our activities into several specific categories that would enable us to provide an effective level of service to a wide extent of America's senior population. These activities include the maintenance of an online presence, along with the provision of credible advice on one of the most complex areas confronting America's Seniors—Social Security—as well as the delivery of relevant workshops and seminars on topics of importance to this constituency.

## Our Online Presence

The Pew Research Center, in a recent post titled “Tech Adoption Climbs Among Older Adults,”<sup>1</sup> noted that:

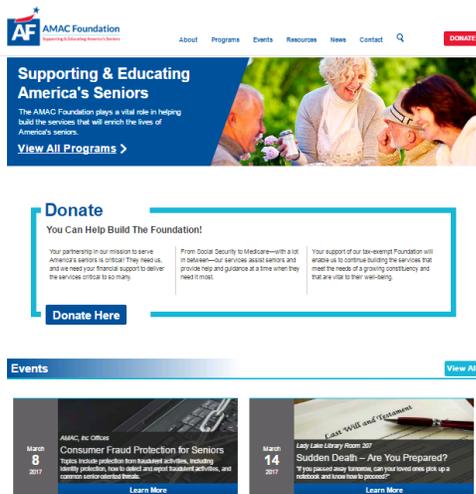
“At the same time America is graying, recent Pew Research Center surveys find that seniors are also moving towards more digitally connected lives. Around four-in-ten (42%) adults ages 65 and older now report owning smartphones, up from just 18% in 2013. Internet use and home broadband adoption among this group have also risen substantially. Today, 67% of seniors use the internet – a 55-percentage-point increase in just under two decades. And for the first time, half of older Americans now have broadband at home.”

The Foundation likewise recognizes that seniors are adapting to technology more and more, and indeed have achieved the “computer-savvy” level in large numbers. This recognition makes us aware that the Internet has become a medium seniors turn to for information on services and resources to meet their needs. For these reasons, we appreciate the importance of having an online web presence as a substantial part of our overall service to a growing constituency.

Our on-line presence consists of these components:

### AMACFoundation.org

Our current online portal, [www.AMACFoundation.org](http://www.AMACFoundation.org), is a multi-faceted, responsive website designed to convey the spirit of the Foundation. The original version was activated in mid-2014 and served us well for its two and a half-year life. Early in 2017, we completed a re-branding process designed to achieve a more modern online look for the Foundation, adopting a new, more simplistic logo and a fresher, easier-to-navigate and easier-to-maintain website. The new website “went live” in February of 2017.



Our website’s pages have proven to be popular with our constituency, particularly the “Events” page where we advertise upcoming seminars and workshops and provide specific registration instructions. The “News” page, is also of growing interest to our site visitors, with new senior-oriented articles posted on the page at a rate of roughly one per week.

Like most of today’s internet portals, our site is designed for access via multiple technology platforms, including laptop/desktop computers, tablets, and “smart phones.” The site provides access to Foundation publications, as well as a separate, secure page to accept contributions from Foundation supporters.

<sup>1</sup> <http://www.pewinternet.org/2017/05/17/tech-adoption-climbs-among-older-adults/>

## SocialSecurityReport.org and MedicareReport.org

In addition to the Foundation's general information website, we continue to operate two informational websites designed to keep the public updated on areas critically important to America's seniors.

### SocialSecurityReport.org



This site, accessible at [www.SocialSecurityReport.org](http://www.SocialSecurityReport.org), features a daily headline news item, along with a series of "latest news" reports on various aspects of Social Security and retirement planning. In addition, the site maintains an archive section containing specific documents and reports on background issues associated with Social Security. For example, site visitors will find the official copy of the Social Security

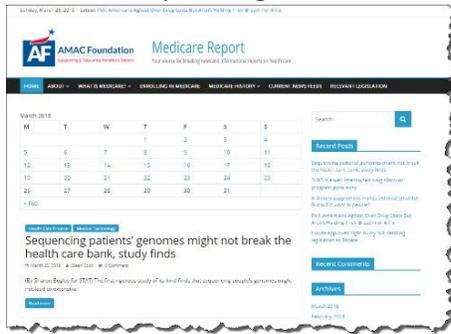
and Medicare Boards of Trustees annual reports on the state of these major programs, as well as Social Security's strategic planning information and items of a statistical and special interest nature.

Of particular interest to site visitors is a Q&A section where the most recent "Ask Rusty" weekly column is featured (see the section titled "National Distribution of Social Security Information" for more detail on this Social Security Advisory Service). Also, recognizing that general questions like "When should I take Social Security?" or "How much will I need in retirement?" are frequently on the minds of site visitors, the Q&A page provides access to a collection of "Handy Tools & Calculators" that address basic questions that most people have regarding their individual situation under Social Security. This feature is another part of the site's objective of serving as a meaningful resource for the general public.

Since its initial launch, well over 11,000 individual posts have been incorporated into the site, with at least five new items appearing daily, seven days per week. In 2017 alone, Foundation staff added an average of 150 new items of important information each month. As an added benefit, the posts accessible through the site are keyword searchable, making the Social Security Report a handy tool for visitors conducting research on the evolution of this earned senior benefit program.

Finally, the Social Security Report provides a historical recap of the program from its inception to its modern day status, as well as a page describing various legislative proposals currently under review to address known problems with Social Security's future.

## MedicareReport.org



The Medicare Report website ([www.MedicareReport.org](http://www.MedicareReport.org)) was originally launched in late 2014 and, similar to the SocialSecurityReport.org site, is designed to promote an awareness of what’s happening in the world of Medicare and Health Care in general. In addition to breaking news items, the site features a wealth of in-depth research conducted by Foundation staff covering the full scope of Medicare and its components.

Since its re-launch in 2015, the site has accumulated over 4,000 latest news posts covering a variety of areas related to Health Care. Like its Social Security Report companion site, the Medicare Report features keyword searchability, an attribute that enhances its usability for site visitors.

## Website Analytics

As our activities have grown, so too has our online reach, as indicated by the website activity levels presently being experienced across our three sites. After installing analytics on the Foundation’s three websites in late 2017, we can report these activity levels for the first quarter of 2018:

Website Address	Avg. Online Sessions Per Day	Average Page Views Per Day
AmacFoundation.org	155	155
SocialSecurityReport.org	170	366
MedicareReport.org	13	29

## Foundation Major Projects

### Social Security Advisory Service

As reported last year, four Foundation representatives have earned credentials as Certified Social Security Advisors, qualifying them to counsel retirees and pre-retirees on questions and issues pertaining to Social Security. The training preceding the qualification exam equips these Advisors to provide guidance on the many Social Security options available and enables them to provide a trusted service to the public. Certification is accredited through the Ohio-based National Social Security Association (NSSA).

These four individuals are available to handle questions submitted to the Foundation, either by telephone (888-750-2622), by email ([SSAdvisor@AmacFoundation.org](mailto:SSAdvisor@AmacFoundation.org)), or in person by appointment at the Foundation’s office (312 Teague Trail, Lady Lake, Florida). Throughout 2017, the volume of incoming inquiries grew steadily, expanding from an average of about 50

inquiries per month during the first half of the year to an average of roughly 300 per month during the fourth quarter of the year. In fact, on a year-over-year basis, our 2017 volume represented an increase of just under 500% over 2016.

Dealing with the rapidly growing demand for our Advisory service presents a challenge for the Foundation—but it’s a challenge we welcome and are dealing with in a manner that enables us to continue responding to requestors with a service level that meets their needs. We’ve recently taken steps to gear up for the continuing growth in demand we’re seeing. In December, we added a fifth Advisory Staff member, who at this writing has completed training and is pursuing certification under the NSSA program.

“The certification of our Foundation representatives is critical to our mission of supporting and educating America’s seniors,” reports Foundation President Dan Weber, “and we believe that providing credible, unbiased information to people in, or aging into, Social Security is an important part of what the Foundation does. And, since the Foundation is a tax-exempt organization relying solely on contributions from the public to operate, there is no charge for this valuable service.”

An update on the Advisory Service was featured in an edition of the AMAC Advantage magazine, creating additional public awareness of the program and its benefits. A copy of this article is presented in Exhibit C. Also, information on the accredited individuals was added to the Social Security Report website in mid-summer, along with additional details about the program and how to access the resources. A complete overview of the Advisory Services is available for review on the Foundation’s website ([www.AmacFoundation.org/programs/social-security-advisory](http://www.AmacFoundation.org/programs/social-security-advisory)). As noted previously, this site contains a wealth of information about the U.S. Social Security

### **National Distribution of Social Security Information**

In a step closely related to the operation and marketing of our Social Security Advisory Service, Foundation staff began during the latter part of 2016 to develop extended “Question and Answer” articles on topics observed to be of the most interest to individuals contacting the Foundation office. The articles use an informal, everyday style designed to present the information in a conversational manner, and have been labeled as “Ask Rusty” features to promote a more casual interaction with readers.

Publication of these “Ask Rusty” columns continued weekly throughout 2017 and have attracted quite a bit of attention. In fact, the column generates an average of 10 calls for service each month from destinations across the country. This process is scheduled to continue in 2018, with new issues released to roughly 7,000 media outlets each week, inviting them to use the material in their publications and online distribution channels. Likewise, the “Ask Rusty” articles also became a regular addition to the AMAC weekly newsletter in February of 2017.

Samples of the format used for the “Ask Rusty” articles is included as Exhibit D.

### **Public Seminars – 2017**

A major, ongoing Foundation initiative is the operation of a seminar series designed to present topics of interest to America’s seniors. This initiative continued in 2017 with the delivery of seminars and workshops at no cost to the public. Throughout the year, more than a dozen separate sessions were presented, ranging from benefits-related seminars to workshops on technical issues important to seniors. Nearly 400 seniors have attended these free seminars. The following few paragraphs provide examples of the kinds of seminars offered in 2017.

#### ***Protecting the Elderly from Fraud and Abuse***

As in prior years, this topic is one that continues to resonate with the constituency we serve. The material presented in these workshops covered the prevalent types of fraud and abuse typically perpetrated on the elderly, specifically touching on these topics:

- Telemarketing fraud
- Mail fraud
- Internet fraud
- Identity theft
- Medical fraud

Tips on how to spot a fraud situation are also discussed in these sessions, along with the precautions seniors can take to protect themselves and their assets, and the reporting steps that should be taken when a fraud situation is encountered. These sessions were presented as joint ventures between the Foundation and organizations like the Florida Department of Agriculture and Consumer Services, local financial institutions, and local law enforcement agencies.

#### ***Medicare Basics/New to Medicare***

##### ***Veterans Benefits***

The specific topic of “Veterans Aid and Attendance” benefits was covered in two separate workshops in 2017, one in June and the other in November. These workshops explored a little-known benefit available to U.S. Armed Forces veterans who were on active duty during a period of war. Titled “Pension With Aid and Attendance,” it could be a life-changer for many men and women who require home care or care in a health care facility and require the assistance of another person (for bathing, dressing, medication monitoring and other activities of daily living). The Pension With Aid and Attendance benefit is available to veterans and their spouse, and also to surviving spouses and to spouses of a healthy veteran in need of care.

This workshop was presented in partnership with Caring Avenues LLC, an Aging Life Care™ Firm dedicated to a client-centered care plan designed to promote senior independence while maintaining their safety.

### *Technical Seminars*

#### **Life After Cable—Entertainment Alternatives**

One of the feedback mechanisms we use to guide our selection of topics for our seminars and workshops is the solicitation of suggestions from attendees, and we've been gratified to receive guidance from those who know what they're looking for. In fact, at one of our mid-year 2017 seminars we asked for general discussion on topics that are of interest to the audience, and we stipulated that just about any subject would be fair game. One of the ideas we used to seed this discussion focused on what we perceived as a groundswell of annoyance concerning rising cable television prices and a growing feeling of entrapment among cable customers. We were shocked at the response and at the universal opinion that a discussion of alternatives to cable television would fill a much-needed niche among seniors concerned about runaway costs and rapidly declining service issues.

Because of this outpouring of interest, we elected to partner with our local Best Buy's Geek Squad to present a workshop titled "Life After Cable—Entertainment Alternatives," and scheduled the session for August 9, 2017. Our ad for the event came out the morning of August 2, and by mid-morning we were filled to capacity! Based on the feedback we received from those who attended the August 9 session, we immediately scheduled a repeat session for October, and that session also was subscribed to capacity. We recognized that we had "hit a nerve" and have scheduled repeat sessions in 2018, one in January and another in April. Based on the overwhelming popularity of this topic, we plan on offering additional repeats later in 2018.



#### **Understanding the "Connected Home"**

In a similar vein, suggestions we received from attendees at the "Life After Cable" sessions led us to develop a workshop to explore the concept of "The Connected Home," defined as a home



with an internet connection to the outside world and a networking setup within its walls. This in-home network supports devices that communicate, from energy management tools (like electronic thermostats that can be controlled from a smart phone, intelligent lighting that can turn off and on depending on the amount of ambient light, heating/air conditioning systems linked to the power company's grid to take advantage of time-of-day rates, etc.), to media and entertainment products that can tailor

programs to your individual interests and select and record programs for you based on your preferences, to healthcare tools (like devices that can communicate with your physician, track and reorder medications, record the results of fitness programs, etc.). A large part of today's marketplace also addresses home security, with electronic locks, recording of movement within the home, and capabilities to remotely activate external property lighting.

Our first workshop titled "Understanding the 'Connected Home'" was presented January 17, 2018 to a capacity crowd, and a repeat session was scheduled for March 28, 2018. This repeat session is likewise subscribed to capacity; another repeat session is planned to mid-year. In support of this seminar, Foundation staff produced an article that was posted on our website's "News" page, and that helped to draw attention to the seminar. A copy of this article is included as Exhibit E.

### *Sudden Death—Are You Prepared?*



During the latter part of 2016, the Foundation began working with a financial services firm to develop a workshop focused on the task of ensuring that survivors are prepared to deal with the aftermath of a loved one's death. The result was a program structured to guide participants through the process of creating a "Survivor Notebook" to help loved ones cope after the death of a spouse or key family member.

Conducted in three separate parts, the workshop walks participants through identifying what needs to be considered, assembling the material in an accessible format, and developing an approach to maintaining the material so that it remains current. The result is a physical roadmap that will be of immeasurable value to survivors.

The workshop is delivered in a series of two-hour sessions, and is presented by a consortium of representatives from local organizations. In addition to our financial services partner (Raymond James & Associates), presenters from Aging Lifecare Professionals; Cornerstone Hospice and Palliative Care; and representatives from local legal services firms and funeral services firms address specific topics during the workshop sessions. The schedule calls for the sessions to be presented across a three-week period.

Foundation staff began advertising the workshop in late-2016, and the response from the community has been extraordinary. Since much of the program involves intensive hands-on work, attendance is limited to 25 participants. The initial offering of the workshop, scheduled for January 25, February 1, and February 8, 2017 was filled within a week of its being advertised, and was immediately established for future sessions. We followed this initial offering of the program with five additional offerings in 2017, all of which were subscribed to capacity. During the first quarter of 2018, our seventh and eighth editions of the program were conducted, and four more sessions have been scheduled for later in the year.

Drawing on the demonstrated success of this program, and anticipating a similar level of interest in other parts of the country, the Foundation Board has elected to arrange for similar offerings in other areas. The first of these will be in proximity to AMAC's headquarters in New York, with similar efforts to follow in the western part of the country. A subcommittee of the Foundation Board was organized for this purpose in late-2017 and is actively developing the logistics for conducting the New York version in 2018.

### **Public Seminars – Planned for 2018**

In addition to repeat offerings of some of our programs from prior years, the Foundation staff continues to lay the groundwork for new sessions in 2018. Here are a few of the initiatives we are currently developing for presentation during the coming year:

Repeats of Popular Sessions: Based on feedback we've received, we plan on offering repeats of sessions conducted in previous years, including:

- Protecting the Elderly from Fraud and Abuse
- Medicare Basics/New to Medicare
- Veterans Benefits
- Sudden Death: Are You Prepared
- Social Security Basics

Caring for the Caregiver: We've recently partnered with VITAS Healthcare, a national



organization, on the development of a seminar focused on the life of the "caregiver" and providing guidance on taking care of the caregiver. The session is being designed to provide a framework for understanding the importance of caregiver self-management, from understanding the role of the caregiver to exploration of a number of related topics (like fall prevention, home safety, fraud/scam awareness), this two-hour seminar

will address many often-overlooked areas and will help caregivers understand the importance of addressing their own needs. This session is currently scheduled to be presented in the spring of 2018 and will likely be repeated during the second half of the year.

Women and Social Security: Eligibility for Social Security is complex...no question about that! And for women, this complexity is heightened by several basic factors, including the simple statistic that women tend to have a longer life expectancy than men, often have had quite different working histories than men, and are more often single in their retirement years. Couple this with the fact that, for unmarried women, Social Security often represents roughly half (or more) of their total income in retirement. And one can readily see how critical a sound understanding of Social Security fundamentals can be.



So, in addition to its complexity, Social Security represents for women an area where considerable attention must be placed on making the best decisions for both the short and long-term. Knowing the implications of when to file, for example, and the consequences of this decision on spousal benefits, is something that is often overlooked in the decision-making process. Disability issues, whether it's you or your spouse, are another area where careful planning is critical.

This workshop is being designed for presentation as a four-part webinar program, beginning in mid-spring of 2018. It will provide an overview of the Social Security System and how it serves all Americans, and will provide details on the issues that require close attention on the part of women as beneficiaries.

### **General Comment on Projects and Seminars**

One thing the Foundation prides itself on is that we seek out efforts that will allow us to contribute to the welfare of our constituents with limited cash outlay on the part of the Foundation. Wherever possible, of course, we will be seeking and applying for grant opportunities from various businesses, foundations, and governmental organizations to defray the costs. In this way, we can progressively build our brand—the AMAC Foundation brand—in small increments, while building resources in the background for the major initiatives of the future. And, while our initial intent is to offer these projects locally in our Central Florida operating area, we have an ongoing objective of using live streaming technology via the Foundation website and the world wide web to propagate the information across the country. Likewise, we plan to record and archive portions of the material for on-demand access through the Foundation's website.

In 2017, we took a major step in the direction of using internet streaming to extend our reach outside of the Central Florida area. In the fall of 2017, we acquired upgraded camera equipment and established an account with a livestreaming service to begin experimentation with this concept and we've begun to build institutional knowledge within the Foundation to cement this approach as a way of doing business that benefits our constituents across the country. Pursuing this technology is breaking new ground for the Foundation, and we're learning as we go, but so far we've been pleased with our progress. Our approach has been one of learning the fundamentals and establishing internal knowledge so that we can avoid the exorbitant cost of bringing in outside services for each session we conduct.

On another aspect of the Foundation's geographic reach, we are watching the development of AMAC Chapters across the country, with a long-range objective of partnering with these geographically diverse organizations to host our seminars and workshops on a distributed basis. As we perfect the use of livestreaming technology, and as the various Chapters achieve a

functional state, we believe it would be logical to enlist their support in their local area to be on the receiving end of a broadcast emanating from our Central Florida location. This would enable us to achieve economy of scale in the investments we make in our seminars and workshops. We look to conduct some experimentation in this area during the latter part of 2018.

## **Foundation Finances**

### **2014-2017 – First Four Years of Operation**

In the opening months of its existence, the Foundation recognized that the acquisition of operating funds would be an uphill battle, given the number of charitable organizations seeking support from a limited number of sources. The competition is intense, and without an established footprint, the development of credible accomplishments on which to base funding proposals would be difficult. As an alternative, we've been relying on contributions from AMAC, Inc. members to establish the AMAC Foundation. A process was established early to offer new and renewing AMAC members the opportunity to contribute to what we knew would be a successful venture in support of older Americans.

The process we created began in February of 2014, and involved AMAC, Inc. Membership Services Representatives (MSRs) closing out their initial sign-up and renewal discussions with a brief chat about the Foundation and its mission, including an invitation to consider a contribution to help defray the Foundation's operating expenses. This process was immediately successful, raising nearly \$48,000 during its first three full months. Since that initial launch, the process has resulted in more than \$300,000 in contributions, allowing the Foundation to realize a number of accomplishments in support of its mission.

The membership contributions noted above have averaged approximately \$7,000 per month since the inception of this program in 2014, and have enabled the Foundation to operate and realize the deliverables outlined in this and previous Foundation Annual Reports. We know that this type of support is dependent on the generosity of members, and we also know that it is not necessarily a guaranteed funding stream; accordingly, we continue to focus on other sources of funding needed to broaden the Foundation's programs. During the latter part of 2015, for example, we prepared several grant proposals seeking funding from potential sponsors; unfortunately, none of these proposals produced positive results, and so the search process will continue in 2017.

In early 2018, we re-instituted this search for external funding, using our flagship service—our Social Security Advisory Service—as the initial program for which funding is being sought. The first of these funding requests was issued in late March, with more to follow in the remaining months. We are hopeful that success with these proposals will enable us to underwrite the operation of our Advisory Service and in turn free up funds for additional services.

## Year-end 2017 Financials

As shown in Exhibit F, the Foundation concluded its first fiscal year with an asset base of approximately \$88,000, primarily attributable to contributions from AMAC members and conservative approaches to the services we provide. As noted in the “Profit and Loss” statement (also in Exhibit F) the Foundation’s income over expenses produced a positive result for the year of approximately \$20,000.

The reports shown in Exhibits F have been generated directly from the Foundation’s QuickBooks records, and are open to any questions about the origin or classification of specific entries.

## 2018 Operating Budget

The 2018 Operating Budget (Exhibit G) to be adopted by the Foundation Board at its April quarterly meeting includes the assumption of substantial funding from outside sources. Specifically, a target amount of \$125,000 has been set for Corporate Grants and Foundation Grants, accounting for roughly 45% of the Foundation’s operating revenue for the year. This assumption reflects our continuing emphasis on the search for financial support for our Social Security Advisory Service described earlier in this report, and will require extensive attention to be placed on identifying and obtaining funding from major donors.

The 2018 operating budget also includes an in-kind labor contribution to reflect the value of services provided by AMAC, Inc., employees who provide direct assistance on many of our Foundation projects.

An item omitted from our 2018 budget is the cost of a dedicated, professional Executive Director to guide the development of the Foundation and to tackle the challenge of building bridges to potential sources of funding. So far in its three-year history, the Foundation has been focusing on getting itself established on a firm footing and demonstrating the quality of the programs and services that the Foundation is capable of providing. But we recognize clearly that long-term growth toward realization of the Foundation’s broad mission requires the availability of a focused and professional Executive Director, and we continue to seek an individual of the caliber we need. If we are able to locate such an individual in 2018, we will accordingly adjust the current year operating budget.

As the search for an Executive Director progresses, the Foundation will continue to operate in a steady fashion as it has done over the past three years, and will continue to deliver programs according to the resources available to it. The “Programs & Workshops” line item in Exhibit F represents the totality of our educational and service objectives for the year, and our plan is to deliver as many of these programs as possible within the resources at hand.

As in the case of our financial records from the first three years, the details in support of the 2018 Operating Budget are open to inquiry.

## Looking Ahead

Those of us affiliated with the AMAC Foundation share a bond of optimism and dedication to a mission that we see as crucial to America's seniors. Our first four full years of operation have shown us that there is a need for the types of services we are providing and that we plan to provide in the future, and we are confident that we're on the right path to making this happen. The feedback we've received from our constituents supports this optimism, and we believe fully in the value that the Foundation can provide.

As we plan our initiatives for 2018 and beyond, we will also be continuing our search for leadership personnel within the Foundation staff and within the Board of Directors. Foremost in our search efforts will continue to be the augmentation of our resources with individuals having national reach and a common interest in serving the Foundation's mission. We are encouraged by the progress we've made, and look forward to another year of progress

Confidence aside, however, we are equally aware that as a relatively unknown entity in the world of philanthropy, we face an uphill battle to establish our presence. With the limited resources available to us, we've been able to demonstrate our capabilities, but we know that much more work is ahead of us to reach the level of service that our constituency is seeking and that is aligned with our Foundation mission. We may not be where we'd like to be yet, but we are confident that we're making progress in the right direction.

**AMAC Foundation Annual Report (2017) Exhibits**

Exhibits A - G

## Exhibit A—AMAC Foundation Board Members

The following individuals are AMAC Foundation Board Members of record as of the end of the 2017 fiscal year:

### Dan Weber, President

Dan Weber is an authentic patriot. In his view, America's very footing—the Constitution—is being disregarded. Each year the power of government increases while individual freedoms are threatened. Excessive taxation, out-of-control governmental spending, and increasing interference in the lives of citizens are evidence that our country is going through a period of drastic change—change that is eradicating our traditional values. These concerns, along with a growing recognition that our country's older citizens need more effective advocacy in Washington, were driving forces in Dan's 2007 decision to launch AMAC. Average, everyday Americans need to be represented by an organization that has their best interest at heart. Dan Weber sees AMAC as a way to unite citizens to defend our American way of life. With now over 1.2 million members, AMAC has established itself under Dan Weber's guidance as just that organization...one that can help keep America strong.

### Judith Weber, Vice President

As a co-founder of AMAC, Judy Weber has worked alongside her husband in the creation and development of the AMAC organization. Sharing both Dan's beliefs and his commitment, Judy has been a key participant in the growth and stability of AMAC. With her extensive background in financial planning and financial management, she has been instrumental in managing the Foundation's fiscal operations. Applying her skills in a hands-on environment, she has created a solid financial platform that has enabled the organization to successfully navigate the start-up waters. Judy's organizational and administrative skills will be instrumental as the Foundation develops and as services are deployed.

### Rebecca Keiffert, Secretary

Rebecca Keiffert is a Chartered Property Casualty Underwriter (CPCU). Along with her substantial career involvement in the insurance industry, she has been able to apply her strong sense of values to the formation and development of the Association of Mature American Citizens (AMAC). With AMAC, Rebecca in 2007 spearheaded the development of a local merchant network program, working with third-party vendors to offer exclusive discounts, benefits, and services for AMAC Members. Also through Rebecca's efforts, AMAC members are able to take advantage of discount insurance rates with various insurance carriers for life, auto, home, long-term care, and ancillary insurance products. In 2011, Rebecca formed AMAC Senior Resources Network, Inc. as a vehicle to offer AMAC members guidance and choice with their health-care insurance options. Rebecca is Editor in Chief of the AMAC Advantage, the magazine of The Association of Mature American Citizens, and spearheads AMAC's business development and employee training initiatives. Her strength

of character and sense of commitment are driving forces in AMAC's rapidly-developing success.

#### David Weber, Treasurer

Dave Weber is one of the key driving forces behind the Association of Mature American Citizens. Since 2007, he has labored passionately to build the foundation of what has emerged as a leading advocate for America's older citizens, and has made enormous personal commitments to AMAC's mission. A large part of Dave's present role with AMAC includes acting as Chief Marketing Officer, creating new benefits for members, such as AMAC's Roadside Assistance and Auto Insurance programs, and developing and maintaining relationships with AMAC's business and service partners. Dave also leads the efforts of AMAC's Membership Services and Information Technology teams, both of which are key to the organization's thriving operation. Dave's work with AMAC, coupled with his belief in the free enterprise system, has helped position the organization in the forefront of advocacy for America's seniors.

#### John Caffrey

John Caffrey, CFP® certificant, has worked in the financial services industry since May of 1985. He is a graduate, Cum Laude, from the State University of New York Oswego with a Bachelor of Science Degree in Accounting and a Minor in Economics. John is the owner of Castle Financial Advisors, LLC and Castle Asset Management, LLC an independent, SEC regulated investment advisory firm. He has dedicated his career to furnishing a full range of services and products with a proven record to his clients. Thorough and innovative, John has helped hundreds of professionals, high net worth individuals and business owners attain financial independence. John is a CERTIFIED FINANCIAL PLANNER™ certificant. He received his designation through study with the College of Financial Planning in Denver, Colorado in July of 1988. John is a member of the Financial Planning Association. He is a registered representative of Purshe Kaplan Sterling Investments. John is one of the Founders and currently sits on the Board of Directors, of Empire National Bank, located in Islandia, NY.

#### George Spangler

George Spangler graduated from Indiana University in 1962 with a major in Philosophy. He was hired by the Social Security Administration in anticipation of Medicare passing, and subsequently joined Cummins Engine Company as a writer in the Sales Literature Department. At age 36 he became Director of Marketing Services for Mercury Marine, and eventually went out on his own specializing in helping two types of business enterprises: new startups, and existing businesses seeking to regain their footing. After retiring, he was introduced to Dan Weber, who was establishing the Florida office of AMAC, Inc., and subsequently joined the AMAC organization. George performs a variety of administrative and organizational functions for AMAC, and as Senior Fellow is currently in the formative stage of establishing an educational curriculum designed to educate America's young people in civics, history, and the founding principles and documents of these United States.

### Maureen Otis

Maureen Otis is the president and co-founder of American Caging, Inc. (ACI). ACI specializes in providing caging, data entry, escrow/accounting, fulfillment and file maintenance services to for-profit and non-profit organizations, their professional fund raisers and consultants. As president, Maureen is responsible for all company operations. Additionally, she provides legal assistance in matters related to fund raising and contract review. Maureen also provides legal representation for corporate formation; preparation and filing of applications for exemption from Federal income taxes; contract preparation; and assistance with written and verbal disclosure requirements. Additionally, the law firm provides assistance with other types of fund raising-related registration including the Combined Federal Campaign and America's Charities.

### Mary Parker Lewis

Mary Parker Lewis is a political consultant who most famously served as Chief of Staff to Dr. Alan Keyes, candidate for President of the United States in 1996 and 2000. In addition to running both presidential campaigns for Dr. Keyes, she ran the statesman's historic campaign for the U.S. Senate from Illinois against Barack Obama in 2004. Early in her career, Lewis served as a staffer with the Free Congress Foundation and the Hoover Institution. She became special assistant to the U.S. Secretary of Transportation and confidential assistant to William Kristol, Chief of Staff to U.S. Secretary of Education William Bennett. Ms. Lewis was Executive Director of the Declaration Foundation, a grassroots organizations founded by Dr. Keyes to advocate the basic principles and core values of the conservative movement in the United States.

### John Grimaldi

John Grimaldi began his career as a reporter for the Associated Press and subsequently joined the pioneering public relations firm of Carl Byoir & Associates in New York where he was a group Vice President. He served for a period as part of the first non-partisan communications department in the New York State Assembly (he was Press Secretary to the Speaker for Membership Affairs). Subsequently, Mr. Grimaldi became a member of the Board and Executive Vice President of the Braun & Company, a leading international business and public relations consultancy. He is a founding member of the Board of Directors of Priva Technologies, Inc. and he has served for more than thirty years as a Trustee of Daytop Village Foundation, which oversees a worldwide drug rehabilitation network.

### M. Favil West

Favil West is a co-founder and President of The Foundation Assisting Seniors, a Henderson, Nevada-based organization. In addition to his Foundation efforts, Mr. West has extensive experience in the non-profit world, having served as President of Rotary and as a member of the Rotary Foundation and a director of the KM Foundation, Kiwanis Foundation, and Bravo Ministries. As a Rotarian, he has been recognized as a Paul Harris Fellow. Mr. West's

civic activities include extensive participation in the Sun City Anthem Community Association, where he served as President of the Board of Directors from 2003 to 2007. He is a recipient of the Henderson Chevrolet Shining Star Award (2013) and the Acts of Kindness Award (2014) and was named Nevada Senior Citizen of 2015. His civic work also included stints as Vice Chairman of the Nevada Commission of Common Interest Communities and Condominium Hotels, Chairman of the Clark County Committee on Helicopter Noise, Chairman of the Anthem Oversight Committee, Chairman of S.H.O.U.T., and membership on multiple City of Henderson Committees.

Kurt A. Meyer

Kurt Meyer is Vice President of Strategic Partnerships for AMAC, and in this role coordinates much of the interaction between AMAC and external entities seeking to establish business ventures with the organization. With 25 years of corporate management experience in the defense, finance, and dental insurance sectors, Kurt has progressed through a variety of management and executive positions during the development of a career rich in entrepreneurial spirit and business leadership. During his career, Kurt has held executive positions at Grumman Aerospace Corporation, Chase Manhattan Bank, Union Bank of Switzerland, Brighton Credit Corporation, ArcLoan.com, and EDP Dental Plan before forming the Strategic Business Network, Inc, a management consulting company, in 2006. He is a 1984 graduate of C.W. Post Campus of Long Island University.

## **Exhibit B—Foundation Administration**

Day-to-day operation and administration of the AMAC Foundation is carried out by the following individuals:

### Gerry Hafer, Executive Director

After earning his A.S. Computer Science degree from Pierce College in Philadelphia, Gerry began what would be a 30-year career in the Electric Utility Industry in Pennsylvania and New Jersey. Along the way, he completed his Bachelor's degree in Business Administration at Alvernia University in Reading, Pennsylvania, graduating Magna Cum Laude in 1992. Retiring in 1997 as Information Technology Director for the utility, he served as Development Director for a manufacturing consortium in Pennsylvania, and then embarked on a second career as Business Manager for a regional law firm in southeast Pennsylvania. In Florida, he has served as a Consultant and Adjunct Instructor at Lake-Sumter State College and the College of Central Florida. In addition, he served as a Consultant at Sumter Electric Cooperative, handling a variety of management training, professional development, and technical responsibilities. Since 2012, he's been providing consulting and professional services to the AMAC organization and the AMAC Foundation. He is a Certified Social Security Advisor, having achieved NSSA credentials in 2016.

### Sandra Sinagra, Executive Assistant

Sandra brings with her a wealth of experience in the non-profit environment, most recently concluding a 15-year tour of duty with Kingston, New York's Health Alliance Foundation. Her final position at the Foundation was that of Director of Foundation Relations, where she was responsible for a wide variety of administrative duties, including special event coordination, program development, board communication support, and a host of related administrative functions. In her position at Health Alliance Foundation, Sandra coordinated communications between a variety of offices and related contact points, interacting regularly with Alliance personnel in multiple locations.

Your Social Security Advisor

# AMAC Foundation’s Social Security Advisory Service

By Gerry Hafer

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### Filling a Critical Need!

Last year, we announced the launch of our Social Security Advisory Service, a public outreach project designed to assist America’s seniors with questions about this vital earned benefit program. At the outset, we were enthusiastic about the service’s prospects for success and about the additional support the Foundation would be providing to its community. We believed there was a critical need, and we weren’t disappointed!

After a year spent getting the word out, we’re beginning to see the growth we expected. Our 2016 monthly average of 25 queries has more than doubled so far this year, reaching peaks of over a hundred per month this summer.

### What is the Advisory Service?

Several Foundation representatives have earned credentials as Certified Social Security Advisors, qualifying them to counsel retirees and pre-retirees on issues pertaining to Social Security. The training preceding the qualification exam equips these Advisors to provide guidance on the many Social Security options available. Certification is accredited through the Ohio-based National Social Security Association (NSSA).

The Foundation’s Social Security

Advisory Service is designed with ease of access in mind. All it takes is a phone call to the Foundation’s office (888-750-2622), or an email to the Foundation’s staff ([info@AmacFoundation.org](mailto:info@AmacFoundation.org)) to get the ball rolling. The service can also be accessed through the Foundation’s website ([www.AmacFoundation.org](http://www.AmacFoundation.org)).

Foundation representatives thoroughly review each question and, depending on its complexity, will conduct research using the internally-developed Social Security Advisory Manual, a document that is continually updated based on the questions received. Many of the questions tend to be basic or repetitive, and often are answered at the initial point of contact. Regardless of the depth of research needed, each contact generates a personalized response explaining the answer to the question and offering suggestions for further action.

### Why is the Advisory Service Needed?

Social Security is complex, with nearly 2800 separate rules compounded by thousands of published explanations of these rules in the Agency’s operations manuals. The Social Security System has been labeled by experts as “horribly complex” and “scary,” so much so that the average person often finds the process bewildering at best. And this is compounded by the fact that there is only limited—and diminishing—help available via Social Security offices and within the financial advisory community.

“The public’s misunderstandings of the Social Security System is widespread,” reports Advisor Sharon Kleczka, “and the range of questions we receive is extensive.” The general topic of Spousal Benefits and the related areas of Survivor benefits and Restricted Applications, for example, comprises about a third of all queries. The details of Medicare and Medicaid are also frequent areas of concern, along with a wide range of questions about Disability and its

### Social Security Advisory Service Query Categories

Category	Percentage
Spousal Benefits	13%
Medicare & Medicaid	13%
When to Retire	9%
Disability Benefits	8%
WEP/GPO	7%
Restricted Applications	7%
Survivor Benefits	7%
All else	34%

## | amac.us

Social Security benefit implications, and myriad questions about the Social Security’s Windfall Elimination Provision (WEP) and Government Pension Offset (GPO).

Another frequent question posed by callers is something that, on the surface, appears pretty simple: “When should I retire?” According to advisor Russ Gloor, “Our typical answer to that question begins with an ‘It depends’ clause, followed by a discussion of age, expected longevity, work history, anticipated benefits, work plans after filing, and so on, all of which provides a kind of mini-tutorial on how the system actually works.”

All requests are logged for reference and for statistical analysis, he noted, giving all Advisors a handy reference tool that helps avoid the need to undertake redundant research.

### **“Ask Rusty”—A By-product of the Service**

Earlier this year, the AMAC Foundation launched a by-product of the Social Security Advisory Service in which Q&A-type information is distributed weekly to some 7,000 media outlets nationwide. It was an immediate success, with hundreds of news sources picking up and re-posting the weekly articles. The articles use an informal style designed to present the information in a conversational manner, and have been labeled as “Ask Rusty” features to promote a more casual interaction with readers. The content for these weekly posts is drawn from the questions submitted and the research undertaken in response.

### **Hearing from our Constituents**

“The feedback we receive from those who have taken advantage of this Foundation Service has been

gratifying,” reports Gerry Hafer, Foundation Executive Director. “Hearing callers express appreciation for the explanations we’ve provided and the help we’ve given them makes the effort truly meaningful.” Sometimes it’s a simple “I thank you” note, and sometimes it’s a heartfelt expression of gratitude over the telephone, but either way the Advisors take great pride in knowing that they’ve been able to help a frustrated senior navigate the complexities of Social Security.

#### **Here’s a sampling of the feedback we’ve received:**

- “Thanks for the first reasonable explanation I ever heard.”
- “Great information...easy to understand.”
- “Thank you for such a quick and comprehensive response.”
- “Excellent information...just love the service AMAC provides. Great value for the little cost of membership.”

While many of the requests submitted to the Advisors involve straightforward procedural issues, there are often situations where the service produces tremendous benefit. For example, an AMAC member, after reading one of our “Ask Rusty” articles on Spousal Benefits and the “Spousal Boost” available to the lower earning spouse, contacted us and requested a consultation on his wife’s eligibility. Social Security had not informed him that it was necessary for her to file for the boost (the benefit she was receiving was substantially less than 50% of his benefit), so they were not aware that the boost was available. Our Advisor worked with them to prepare for discussion with Social Security to obtain the boost, and they were successful in obtaining a total back payment of over \$6,000. Further,

her monthly benefit going forward is several hundred dollars higher than it otherwise would have been.

In another case, a member contacted our Service regarding benefits for their adopted child. Our consultation advised them that their adopted child was entitled to 50% of the wife’s benefit (she filed before the husband) and that when the husband begins drawing his benefits, the amount available to the adopted child would increase as a result of the higher benefit. The husband’s quote: “AMAC’s Social Security Service paid for my life time membership through helping me get Social Security benefits I wasn’t even aware I was entitled to! This service was invaluable...the advice I received was 100% correct, right down to the timing of our increased benefits.”

### **Reaffirming the Foundation’s Mission**

AMAC Founder and CEO Dan Weber reflects that the Foundation was created in response to interest expressed by AMAC members for a nonprofit organization focused totally on the needs of America’s older citizenry ... an organization dedicated to serving older Americans and to helping them make crucial life decisions about health, finances, and community.

“The operation of this Advisory Service is critical to our Foundation’s mission,” observes Weber, “and we believe that providing credible, unbiased information to people in, or aging into, Social Security is an important part of what the Foundation does. And, since the Foundation is a tax-exempt organization relying solely on contributions from the public to operate, there is no charge for this valuable service.” ★

## Exhibit D—Sample Format – “Ask Rusty” Articles

**NOTE TO EDITORS:** The following article has been developed by the AMAC Foundation's Social Security Advisory staff, and is presented here as a service to the public. The Foundation welcomes questions from readers regarding Social Security issues, and stands ready to respond to individual requests for information from readers. To submit a request, contact the Foundation at [info@amacfoundation](mailto:info@amacfoundation) or via telephone at 1-888-750-2622.

### **Ask Rusty - How is my Benefit Amount Calculated?** by AMAC Certified Social Security Advisor R.F. Gloor

**Dear Rusty:** A friend and I, both approaching 62 years old, were discussing Social Security the other day, and he said that they take the average of your highest 10 years of earnings to figure out what your benefit is. I told him I thought the formula is a lot more complicated than that, but he insisted he was right saying his cousin has a friend who works for Social Security. Is my friend correct? **Signed: Skeptical**

**Dear Skeptical:** You are right to not take your friend's opinion as correct, even when he claims to have a source who works for Social Security. Social Security rules are quite complicated, and are easily misinterpreted, even by some folks working for the Social Security Administration. Most of the time, the mistaken opinion about the 10 year factor is due to a misunderstanding of what that factor actually is used for by Social Security, which is to determine your eligibility to collect benefits in the first place. A worker must have earned wages for a total of 40 quarters, or at least 10 years, in order to receive Social Security benefits on their own work record. There are other ways to be entitled to Social Security benefits (e.g., spousal, survivor and disability benefits), but to claim on your own work record you must have earned at least 40 quarter credits (10 years times 4 quarters per year = 40 quarter credits). And the good news is that you only have to earn a certain dollar amount to get credit for a quarter; you don't have to work the entire calendar quarter.

So how does Social Security actually figure your benefit amount? To determine that amount they first use the 35 highest earning years in your lifetime work record, but only earnings up to the amount you paid Social Security taxes on. They then adjust (index) each of those year's earnings for inflation, add them up and divide the total by 420 (the number of months in 35 years) to arrive at something called your *Average Indexed Monthly Earnings* (AIME). Note here that if you didn't have at least 35 years of earnings, they will put zero's in for the years you didn't earn, which means that your AIME will be smaller if you didn't work at least 35 years. Now your AIME isn't the amount of your benefit either but it is used to calculate what Social Security calls your "*Primary Insurance Amount*" or "PIA" - the amount of benefit you will be entitled to at your "*Full Retirement Age*" or "FRA" (as you can tell, Social Security loves acronyms!). In true government fashion, the calculation of your PIA uses a formula which includes something called "bend points", which are several points at which a different percentage of your AIME is used to figure the amount of benefit you would get

if you took benefits at your full Social Security retirement age (age 66 for most people retiring today, but more if you were born after 1954). And that's where it stops - if you start taking you benefit at your full retirement age. But if you retire earlier your benefit will be reduced. And if you retire later your benefit will be increased. How much of a reduction or increase? That's a topic for another time.

*The information presented in this article is intended for general information purposes only. The opinions and interpretations expressed in this article are the viewpoints of the AMAC Foundation's Social Security Advisory staff, trained and accredited under the National Social Security Advisors program of the National Social Security Association, LLC (NSSA). NSSA, the AMAC Foundation, and the Foundation's Social Security Advisors are not affiliated with or endorsed by the United States Government, the Social Security Administration, or any other state government. Furthermore, the AMAC Foundation and its staff do not provide legal or accounting services. <http://www.amacfoundation.com/>*

### **Media Contact**

Name: John Grimaldi

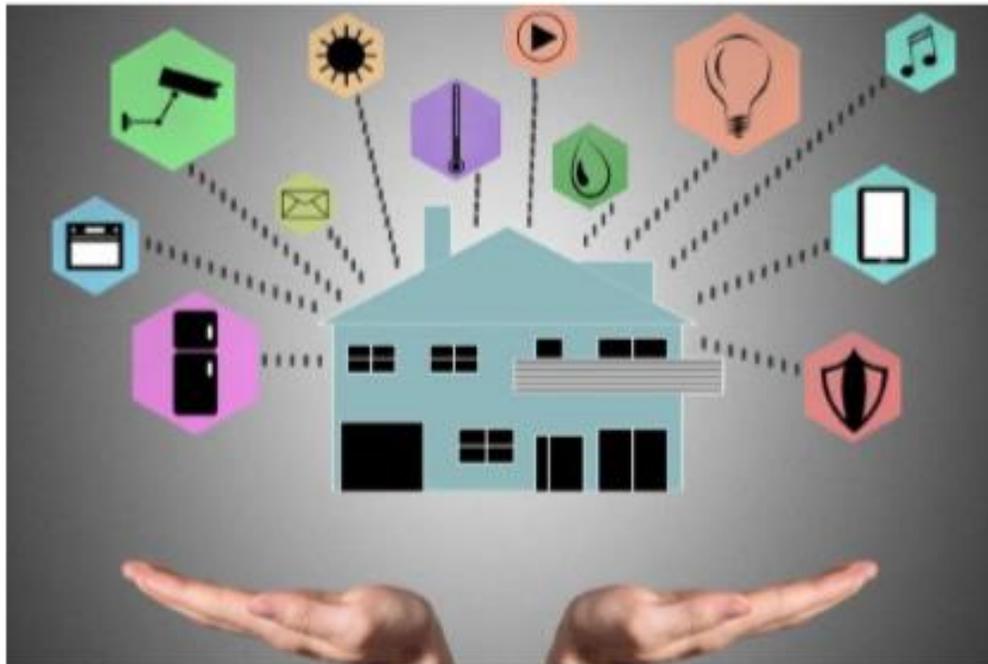
**Phone:** 917-846-8485

**Email:** [jpgrimaldi@verizon.net](mailto:jpgrimaldi@verizon.net)

## The Connected Home: Coming Right At You!

Posted January 17, 2018 By: Gerry Hafer

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"Your smart mattress will personalize your sleep experience and notify loved ones when you get up in the morning. Smart carpet will control lights as you move around, so you don't fall when you get up at night, and notify loved ones if someone falls. Your refrigerator will monitor your **AF** **res and order them** automatically ... even your coffeemaker, if it notices you not drinking your coffee or conducting some odd behavior related to the machine, may well alert family members that there may be a problem." These are comments from a soon-to-be released book titled "Rock Retirement" by Roger Whitney, a certified financial planner and advisor who specializes in retirement. It's a glimpse into how the concept of "the connected home" or "the wired home" has the potential to impact the lives of virtually everybody.

The most recent issue of the AMAC Advantage quarterly magazine takes to concept further, exploring a wide variety of areas where the concept is having an impact on our lives. The article is titled, "The "Connected Home" is Coming, Ready or Not!" and here's the full text:

<https://amacfoundation.org/connected-home-coming-right/>

## Exhibit E – “Connected Home” Article (Page 2 of 3)

3/30/2018

AMAC Foundation

You've probably heard of the automated factory, where robotics work together to build complex products in a day-to-day environment with only limited human intervention. Usually called “lights-out manufacturing” or the “unmanned factory,” it's a concept that has become an accepted fact in today's economy.

Now, picture your home as the “factory” where you live. You may not realize it, but your home is evolving in a fashion remarkably similar to the automated factory. The “connected home” or “smart home” has arrived, representing a concept driven by the forces of security, comfort, convenience, and efficiency. Just like the “unmanned factory,” picture your home and its internal components operating as an integrated system, where you as the factory manager establish how these components get along with each other, how they exchange data, and how they relate to the outside world, all from your smart phone or from something called a “Virtual Personal Assistant” or VPA.

The concept is not really as futuristic or as wild as you may think...many of its components have already worked their way into the mainstream marketplace.

### **So, What's in The Connected Home?**

The connected home can be defined as one where household appliances and services are enhanced by internet connectivity—a dwelling equipped not only for computer activity, but for entertainment, security, environmental services, and resident convenience. That's a fairly general definition, and there's a fair amount of confusion between the terms “connected” and “smart,” so let's put some definition into play to help better visualize the concept:

**Smart devices:** Products falling under the definition of “smart” are built with an internal system of sensors, data storage, and some form of an embedded operating system that enable them to perform tasks on your behalf. They don't necessarily need to be linked to other smart devices, and the tasks they perform are generally accomplished independently. Here are some examples of familiar smart devices:

- o Smart Thermostats – The logic capabilities in these types of devices can adjust temperatures within the home by turning heating and air conditioning units on and off according to a programmed schedule. They are “smart” in the sense that they can memorize your preferences and store them for later action.
- o Smart Washers and Dryers – These devices take a lot of the thinking out of the drudgery of doing the laundry. Dryers, for example, equipped with sensors that can measure moisture and regulate heat accordingly as the drying process takes place, or washers that can detect soil levels and dispense detergent in the right amount for the job.
- o Smartphones – Probably one of the most widely known smart devices, smartphones have the capability to do so much more than send and receive calls. With built-in cameras, calculators, voice recorders, and so on, they can serve as an “office in the pocket.”

<https://amacfoundation.org/connected-home-coming-right/>

o **Smart Refrigerators** – How about the unit that allows you to see what’s inside without opening the door? Simply knocking on the door turns on LED lighting inside that lets you scan what’s located where without that annoying beep that tells you the door’s open too long. And then there’s the unit that allows you to swipe your foot across a sensor to open the door automatically when you’re unloading the groceries. Oh, and don’t forget the refrigerator that can scan your items’ barcodes and display a message on the exterior panel that tells you something is past it’s prime.

**Connected Devices:** Your imagination can go wild thinking about these types of smart appliances and how they might make your life better and simpler. They’re a marvel in themselves, but the real bang for the buck in the connected home concept doesn’t happen until you hook the smart devices together to form a network. And it happens through the introduction of a focal point that allows you, the connected home’s manager, to determine how the individual devices will interact and how far they will reach out to the world outside the home.

This is where the VPA comes in. Through the magic of voice recognition, WIFI, and artificial intelligence, the truly connected home represents a relationship between you, your home, and the outside world. The VPA can respond to your spoken commands or inquiries, and can direct smart devices to perform tasks. VPAs go by names like Siri, Cortana, Google Assistant, Amazon Echo, or any one of about two dozen popular devices currently being marketed. They’re here to serve you, and to act as a conduit between you and the machines networked within your home. Don’t have a VPA? Depending on how you’ve set up your smartphone, it’s likely that device can handle many of these tasks, as well.

For example, take the smart refrigerator. Being able to determine and report approaching expiration dates on perishables is one thing, but generating, transmitting, and executing an online order to the local grocery store is something else altogether. All you would need to do is activate the VPA by telling it to “go grocery shopping,” and a coding structure you set up will take care of the rest. Another example would be a wearable monitoring device that can connect you directly to your medical providers simply by telling the VPA to “call the doctor.”

### **The Pros and Cons of Connected Homes**

So, what’s not to like in the world of smart/connected homes? Well, many people are turned off by what appears at first glance to be the need for a computer programming skillset. Network security is another area where concerns are placing a drag on the connected home’s march toward universal acceptance. The possibility of hackers accessing home networks is a very real concern for many folks, and with the constant barrage of data breaches reported by large companies these days, skepticism is understandable.

The need to achieve simplicity and better data privacy are well recognized in the industry, and as more and more interconnected products gain traction in the marketplace, it seems reasonable to expect that the connected home will become the de facto standard for living places in the future.

Exhibit F—Year-end 2017 Financials, Page 1 of 3

Amac Foundation, Inc

BALANCE SHEET

As of December 31, 2017

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
10000 United Southern Bank - Checking	87,865.53
10001 HSP Checking	0.00
<b>Total Bank Accounts</b>	<b>\$87,865.53</b>
Other Current Assets	
12000 Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$87,865.53</b>
Fixed Assets	
15000 Furniture and Equipment	0.00
15050 Technology Equipment	0.00
15100 Accumulated Depreciation	0.00
16000 Office Equipment	0.00
<b>Total Fixed Assets</b>	<b>\$0.00</b>
<b>TOTAL ASSETS</b>	<b>\$87,865.53</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
24000 Payroll Liabilities	
24000-1 Federal Taxes (941/944)	0.00
<b>Total 24000 Payroll Liabilities</b>	<b>0.00</b>
24100 Direct Deposit Payable	0.00
<b>Total Other Current Liabilities</b>	<b>\$0.00</b>
<b>Total Current Liabilities</b>	<b>\$0.00</b>
Long-Term Liabilities	
26000 AMAC Inc Loan for Symposium	0.00
26200 AMAC Senior Resources Network Inc	0.00
26500 Mature American Citizens, Inc Loan for Symposium	0.00
<b>Total Long-Term Liabilities</b>	<b>\$0.00</b>
<b>Total Liabilities</b>	<b>\$0.00</b>
Equity	
30000 Opening Balance Equity	31,266.00
32000 Unrestricted Net Assets	36,922.93
Net Income	19,676.60
<b>Total Equity</b>	<b>\$87,865.53</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$87,865.53</b>

Exhibit F—Year-end 2017 Financials, Page 2 of 3

Amac Foundation, Inc

PROFIT AND LOSS

January - December 2017

	TOTAL
<b>Income</b>	
43450 Contributions	
43450-1 Individual Contributions	1,890.55
43450-3 AMAC Member Donations	68,405.66
<b>Total 43450 Contributions</b>	<b>70,296.21</b>
<b>Total Income</b>	<b>\$70,296.21</b>
<b>GROSS PROFIT</b>	
<b>\$70,296.21</b>	
<b>Expenses</b>	
60900 Business Expenses	
60920 Business Registration Fees	4,573.10
<b>Total 60900 Business Expenses</b>	<b>4,573.10</b>
62100 Contract Services	
62100-1 Accounting Fees	2,990.00
62100-9 Independent Contractor/Gerry Hafer	11,872.50
<b>Total 62100 Contract Services</b>	<b>14,862.50</b>
62800 Facilities and Equipment	
62800-9 Furniture/Equipment	32.09
<b>Total 62800 Facilities and Equipment</b>	<b>32.09</b>
65000 Operations	
65000-1 Books, Subscriptions, Reference	140.63
65000-2 Education	900.00
65000-4 Postage, Mailing Service	653.40
65000-5 Printing and Copying	3,165.51
65000-6 Supplies	90.99
65000-7 QuickBooks Online	442.94
65000-8 Website	494.97
65000-9 Insurance - Liability, D and O	2,277.42
65001-1 Advertising/Promotional	71.01
65001-2 Office Supplies	88.75
<b>Total 65000 Operations</b>	<b>8,325.62</b>
65050 Software Expenses	1,477.90
65070 Programs & Workshops	4,329.87
65100 Other Types of Expenses	
65100-1 Bank Fees	6.99
65100-3 Capital One Transaction Fees	528.40
65100-4 Pay Pal Transaction Fees	15.23
65100-5 Other Costs	151.57
<b>Total 65100 Other Types of Expenses</b>	<b>702.19</b>
66000 Payroll Expenses	
66000-1 Taxes	3,104.87
66000-2 Wages	13,023.60
66000-4 Processing Fees for Paychex	187.87

Exhibit F—Year-end 2017 Financials, Page 3 of 3

	TOTAL
Total 66000 Payroll Expenses	16,316.34
Total Expenses	\$50,619.61
NET OPERATING INCOME	\$19,676.60
NET INCOME	\$19,676.60

Exhibit G—2018 Operating Budget (Page 1 of 2)

**Amac Foundation, Inc**  
**2018 Budget (Proposed)**  
 January - December 2018

	<b>Budget</b>
<b>Income</b>	
43420 Foundation Grants	125,000.00
43450 Contributions	
43450-1 Individual Contributions	63,270.00
43450-3 AMAC Member Donations	
43450-4 Year End Campaign Contributions	3,000.00
<b>Total 43450 Contributions</b>	<b>\$ 66,270.00</b>
43455 Special Events Income	
43455-1 Restricted / Big Bass	0.00
<b>Total 43455 Special Events Income</b>	<b>\$ 0.00</b>
43456 Programs/Workshops	0.00
46400 Other Types of Income	
46430 Miscellaneous Revenue	
<b>Total 46400 Other Types of Income</b>	<b>\$ 0.00</b>
<b>In-Kind Labor Contribution (AMAC, Inc.)</b>	<b>\$ 0.00</b>
Facilities	\$ 18,600.00
Labor	\$ 64,800.00
<b>Total Income Budget</b>	<b>\$ 274,670.00</b>
<b>Expenses</b>	
60900 Business Expenses	
60920 Business Registration Fees	4,600.00
<b>Total 60900 Business Expenses</b>	<b>\$ 4,600.00</b>
60924 List Rental & Maintenance HSP	
62100 Contract Services	
62100-1 Accounting Fees	3,000.00
62100-9 Independent Contractor/Gerry Hafer	15,000.00
<b>Total 62100 Contract Services</b>	<b>\$ 18,000.00</b>
65000 Operations	
65000-1 Books, Subscriptions, Reference	300.00
65000-2 Education/Certification	7,000.00
65000-3 Business Promotions	2,000.00
65000-4 Postage, Mailing Service	750.00
65000-5 Printing and Copying	10,000.00
65000-6 Supplies	500.00
65000-7 QuickBooks Online	600.00
65000-9 Insurance - Liability, D and O	2,400.00
65001-1 Advertising/Promotional	1,500.00
<b>Total 65000 Operations</b>	<b>\$ 25,050.00</b>
65050 Software Expenses	2,000.00
65070 Programs & Workshops	85,000.00
65100 Other Types of Expenses	

Exhibit G—2018 Operating Budget (Page 2 of 2)

**Amac Foundation, Inc**  
**2018 Budget (Proposed)**  
 January - December 2018

65100-1 Bank Fees	200.00
65100-2 Capital One Bank Charges	1,000.00
<b>Total 65100 Other Types of Expenses</b>	<b>\$ 1,200.00</b>
65500 Fundraising	
65500-2 Fundraising Printing	2,000.00
<b>Total 65500 Fundraising</b>	<b>\$ 2,000.00</b>
<b>Total 65000 Operations</b>	<b>\$ 137,850.00</b>
66000 Payroll Expenses	
66000-1 Taxes	10,000.00
66000-2 Wages	106,800.00
66000-3 Paychex processing fees	250.00
<b>Total 66000 Payroll Expenses</b>	<b>\$ 117,050.00</b>
68300 Travel and Meetings	
68300-1 Conference, Convention, Meeting	8,000.00
<b>Total 68300 Travel and Meetings</b>	<b>\$ 8,000.00</b>
<b>Total Expenses</b>	<b>\$ 262,900.00</b>
<b>Projected Budget Surplus</b>	<b>\$ 11,770.00</b>