

NAVAL SUBMARINE LEAGUE

ANNUAL REPORT FY24

PRESIDENT'S STATEMENT



Fiscal year 2024 (1 April 2023 – 31 March 2024) has been eventful and in all sectors, performance has been strong. Many non-profit organizations are losing members and support, but the NSL is maintaining steady growth. Individual membership at the end of the fiscal year increased from 3688 to 3900. Corporate membership increased from 144 to 172.

As you will see in the included Financial Report, our finances are in great shape. The Reserve Fund, which ensures the long-term financial stability of the NSL, continued to increase toward the goal of 2 to 3 times the operating budget. The FY24 budget was just over \$1.8 million, but revenue (and expenditures) exceeded \$2 million. The capital campaign, begun in the summer of 2020, is expected to pay off the \$1.1 million mortgage in the summer of 2024. The generosity of our individual and corporate members is testimony to the value of what we do. Thank you to all who have donated.

As many of you know, Steve Fischer was hired in July 2023 to spend a year as the Operations Manager in preparation to relieve Tim Oliver as the Executive Director in November 2024. Several new staff members have also come aboard and have been training to ensure a smooth transition.

Since its incorporation in June of 1982, the Naval Submarine League has sought to support the U.S. Submarine Force wherever possible. We are expanding our focus to include more undersea activities, such as uncrewed vehicles and seabed warfare. This year, we provided five highly anticipated conferences, both classified and unclassified, so that industry, academia, and government could come together to identify, study, and develop potential solutions to undersea warfare challenges.

We are proud to present awards at our Annual Symposium to active duty and acquisition professionals in recognition of excellence. Many of our members participate in chapter activities but are also able to participate in the submarine community even if they don't live near a chapter. New outreach, such as the New Professionals initiative, NROTC liaisons and industry briefers, support of Navy Weeks and Fleet Weeks, and volunteering at Kids Week at the INTREPID in New York City, have developed more opportunities for participation. These activities often start with NSL staff support and then take on an energetic life of their own.

FY24 was a great year. The NSL is a unique organization, combining individual and corporate efforts to serve the greatest submarine force in the world.

A handwritten signature in blue ink, appearing to read "W. Hilarides".

VADM William Hilarides, USN (Ret)

NSL President

NAVAL SUBMARINE LEAGUE EVENTS

SUBMARINE TECHNOLOGY SYMPOSIUM UNDERSEA DOMINANCE AND DETERRENCE IN THE DECADE OF MAXIMUM DANGER

9 - 11 MAY 2023



The Submarine Technology Symposium is a classified (SECRET) three-day conference hosted on the campus of Johns Hopkins University Applied Physics Laboratory. Attendees joined technical presentations, exhibits, and discussions. The conference encouraged collaboration among 643 attendees, whose careers include industry, academia, and government. The keynote speakers at the Symposium included VADM Jeffrey Trussler, RADM Robert Gaucher, VADM Johnny Wolfe, RDML Mark Behning, VADM William Houston, RDML Richard Seif, Mr. Abraham Denmark, and Dr. William LaPlante.

SUBSEA & SEABED WARFARE AND TECHNOLOGY SEMINAR

19 JULY 2023



The Subsea & Seabed Warfare and Technology seminar is a classified (SECRET) conference that was held at the U.S. Naval Undersea Museum in 2023. The Naval Submarine League presented this event hosted by Submarine Group 9. This year's event saw an attendance of 267 people. Attendees were able to network and hear four distinct panels: Intelligence Demand Signal; Current Operations, Current Operations, Capabilities, and Near-Term Demand Signal, Developing Seabed Warfare Technology, and Future Seabed Warfare Technology.

ANNUAL SYMPOSIUM AND INDUSTRY UPDATE

EXPANDING THE REACH OF THE UNDERSEA FORCE

7 - 8 NOVEMBER 2023



The Annual Symposium was held at the Hyatt Regency Crystal City in Arlington, VA and hosted 531 people. Speakers included RDML Mark Behning, CAPT Stephen Bowen, ADM James F. Caldwell Jr., FORCM Neil R. Ford, RADM Robert Gaucher, VADM Bill Houston, Mr. Ron O'Rourke, RADM Scott W. Pappano, RDML Jonathan E. Rucker, Mr. Matt Sermon, CAPT Kevin R. Smith, and CAPT Todd S. Weeks. Some of the transcripts from the event can be found in the March 2023 issue of *The Submarine Review*. The Distinguished Civilian honored was CAPT Carl H. Oosterman, USN (Ret). The Distinguished Submariners were ADM Edmund P. Giambastiani, USN (Ret) and VADM Paul E. Sullivan, USN (Ret).

SUBMARINE MAINTENANCE SEMINARS

UNDERSEA DOMINANCE AND DETERRENCE IN THE DECADE OF MAXIMUM DANGER

7 DECEMBER 2023

At the request of PEO SSN and SEA 04, the NSL organized a seminar focused on submarine maintenance and sustainment at the Hyatt Regency Crystal City in Arlington, VA. This one-day seminar was attended by 155 people from government and industry. Leaders from Naval Supply Systems Command and the Submarine Industrial Base program also spoke and answered questions. Briefs addressed the Outsourcing Plan, Weapon Systems Support, Sustainment Challenges, and the process for the Navy Vendor Qualification/Source Approval Request (SAR).

CORPORATE MEMBER DAYS

6 - 7 MARCH 2024



This event, available only to government leaders and employees of corporate members of the Naval Submarine League, is to facilitate the exchange of business, technical, and professional information relevant to submarines and undersea warfare. This year's event saw an attendance of 391 people. Speakers included The Honorable Nickolas Guertin, VADM Rob Gaucher, and RADM Mark Behning.

NAVAL SUBMARINE LEAGUE

PROGRAMS

ACTIVE DUTY SUPPORT

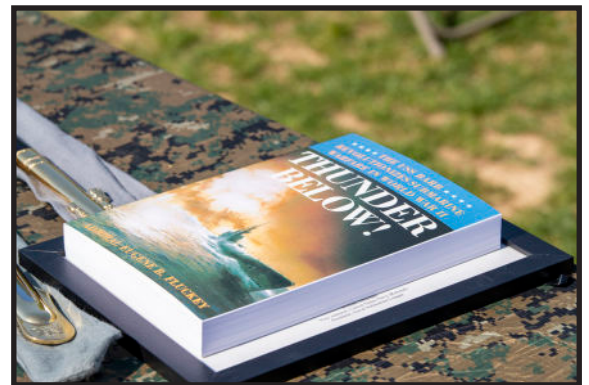
In addition to organizing small classified and unclassified seminars at the request of submarine force leadership, the NSL has a wide range of activities that support our active duty submariners. Eight outstanding submariners and their guests attended the 2023 Annual Symposium & Industry Update to receive achievement awards. A new award for excellence in submarine acquisition was created and will be awarded for the first time in November 2024. A Naval Postgraduate School student and a Naval War College student received awards for a research project and a paper, respectively. The NSL also supported the Dolphin Club at the US Naval Academy and the DC area submarine birthday ball and fall social which are coordinated by CNO N97. The Annual NSL Photo Contest generated submissions from 48 people, active duty and civilian; the winning photos were posted on the NSL website and have been used for cover art for several NSL brochures. In FY24, most of the NSL staff toured submarines to raise the team's awareness and help better support the crews.

COMMISSIONING COMMITTEES

NSL leadership attended the commissioning ceremony for the USS HYMAN G. RICKOVER (SSN 795) and presented an NSL challenge coin to the commanding officer and the chief of the boat. The NSL sponsored an ad in the commissioning program to congratulate the crew and promote NSL membership. The NSL provided free exhibit space at the Annual Symposium for two commissioning committees. Throughout the year, the NSL outreach coordinator supported individual members who wanted to connect with various commissioning

NROTC

In FY24, there were 41 NROTC midshipmen who received the NSL Rear Admiral Frederick B. Warder Award for Outstanding Achievement. For every ceremony, an NSL member volunteered to present the award. In addition to an award certificate and a copy of *Thunder Below*, awardees and their parents received a one-year membership in the NSL. This year, the League's NROTC Liaison initiative grew to eight NROTC units. Through this program, an NSL volunteer meets with students to answer questions about submarine service, helps with interview prep, or shares sea stories over pizza and a cribbage game or two.



A copy of *Thunder Below! The USS *Barb* Revolutionizes Submarine Warfare in World War II* was awarded to 41 NROTC midshipmen who received the NSL Rear Admiral Frederick B. Warder Award.

SUB CLUBS

The NSL continued to support the formation of Sub Clubs, which work with Family Resource Groups at submarine bases and the chiefs of the boats to coordinate activities. The NSL Sub Club Guide was updated with information about joining or starting a Sub Club. Fifty NSL members participated in two Zoom sessions to discuss forming Sub Clubs. The NSL provided free exhibit space at the Annual Symposium for two Sub Clubs. At the end of FY24, there were 16 Sub Clubs providing dedicated support to 19 individual boats, their crews, and families.

CHAPTER SUPPORT

The NSL provides financial support to its 10 chapters in California, Connecticut, Florida, Georgia, Hawaii, South Carolina, Virginia, Washington, and the District of Columbia. These chapters held some meetings in person, but Zoom meetings also allowed attendance by chapter members outside the immediate area. The speakers for these meetings were usually submarine force or waterfront leaders. Some chapter activities included awards to local sailors, such as Sailor of the Quarter, support for local submarine birthday balls, setting up New Professionals networking events, and staffing NSL tables at Navy and STEM related events. The Executive Director visited 4 chapters in FY24 and held three Zoom meetings and one in-person meeting at the Annual Symposium with chapter presidents.



CAPT Tim Oliver, USN (Ret), NSL Executive Director, speaks at the Pacific Southwest Chapter's Luncheon & Professional Forum on 19 March.

COMMUNICATION & EDUCATION

The NSL communicated with both its members and the public to stress the importance of submarines and the undersea to the national defense. The biweekly NSL UPDATE email to all members provides timely information about the NSL, submariners, and submarine force activity. The NSL used its public and private LinkedIn accounts to post articles of interest to the submarine community.

SPEAKERS BUREAU

In FY24, seven NSL members made eight Speakers Bureau presentations to local community groups. The NSL provided a PowerPoint presentation and script. These materials were supplemented by the presenters' own perspective and stories about submarines. The Speakers Bureau material will be upgraded to a video with accompanying Fact Sheet in FY25.

WEBSITE

The NSL website provided much information of interest to its members and to the general public and is updated regularly. Registration for NSL events was provided on the website, as well as links to join and donate online. NSL merchandise was available for purchase. The members-only LOGIN page enabled members to search for and contact each other by email, read The Submarine Review, and update their contact information in our database. The Annual Report and Bylaws were posted for public view on the website.

CORPORATE MEMBER SUPPORT

In addition to presenting the major events described previously in this report, NSL leadership, staff, and members attended six conferences to make contact with current and potential corporate members. In February 2024, the Executive Director spoke about the NSL at the Marine Machinery Association Conference.

INDUSTRY SUPPORT

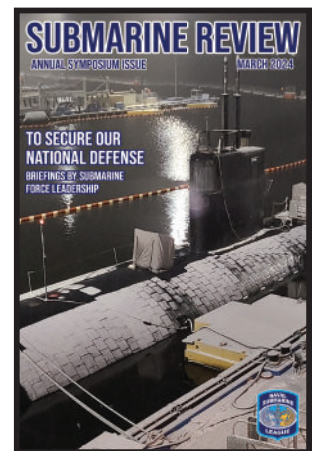
In FY24, the NSL recruited seven volunteers to present a PowerPoint presentation created by Team Submarine. This presentation is intended to make sure the workers know that they are appreciated, and that the quality of their work is of utmost importance to ensure the safety and missions of our submariners at sea. A new award to recognize Workforce Stars was created and will be awarded for the first time in November 2024.

INDIVIDUAL MEMBER SUPPORT

All individual NSL members were enrolled in a chapter and were able to read the quarterly journal on the website. New members received a welcome email and an NSL member or NSL Life Member lapel pin. Through various NSL communications, individual members were kept apprised of many submarine community activities and were encouraged to support many NSL and Navy activities that could be done by members who do not live near NSL chapters. Many NSL members, who are published authors, were listed on the NSL website with a link to information about their book.

THE SUBMARINE REVIEW

Begun in 1983, just a year after the NSL was founded, *The Submarine Review* is the signature publication of the NSL. All individual members were able to read the quarterly journal on the website. Four quarterly issues were published in FY24; each issue had a primary focus: June – corporate members, September – technology, December – history & heritage, March – transcripts of Annual Symposium & Industry Update presentations by submarine leadership. Each issue had articles of interest to the submarine community and the authors of the three best articles submitted by civilians and the three best submitted by active duty received cash awards at the Annual Symposium. All past issues of *The Submarine Review*, except for the most recent five years, are available to the public in an online archive, accessed from a link on the NSL website.



HERITAGE

One objective of the NSL is to preserve and support the history and heritage of the US submarine force. In addition to organizing a Submarine History Seminar, the NSL annually gives awards for a lifetime of service. The Distinguished Submariner Award went to two submarine-qualified individuals whose lifetime contributions were of extraordinary value to the submarine force, the Navy, or the nation; it was awarded to ADM Edmund P. Giambastiani, USN (Ret) and VADM Paul E. Sullivan, USN (Ret). The Distinguished Civilian Award went to an individual whose work has been of significant importance to the Submarine Force; it was awarded to CAPT Carl H. Oosterman, USN (Ret).

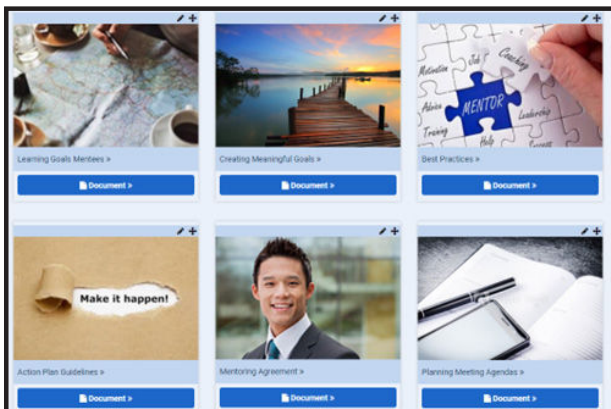
The NSL also sold “Submarine Evolution” posters to three museums at a discounted price for them to sell in their museum store. One of these posters was also provided free to seven submarine reunions to raffle or give to their speaker. Lifelong friendships are made with shipmates. To acknowledge losses in the community, the NSL published an “Eternal Patrol” list on the NSL website and in the biweekly NSL UPDATE email. (Reunion posters and eternal patrol listings were dependent on someone contacting the NSL.)



ADM Edmund P.
Giambastiani, USN (Ret)



VADM Paul E. Sullivan,
USN (Ret)



MENTOR PROGRAM

Seventy NSL members were registered in the NSL mentorship program. This web-based program provided matches based on questionnaires the participants filled out. Mentors provided one-on-one support and mentees made connections with members of the submarine force or industry.

FISCAL YEAR 2024 FINANCIAL REPORT

The following table shows the League finished the fiscal year in sound financial condition. The League finished the fiscal year “in the black” with revenue exceeding expenses on both a cash and accrual basis.

Accrual based revenue is significantly higher than actual cash flow because it includes donations (Reserve and Capital Campaign). On a cash flow basis, 90% of expenses went to program services; 10% went to general management and fundraising activities. Fundraising expenses were less than 1%.

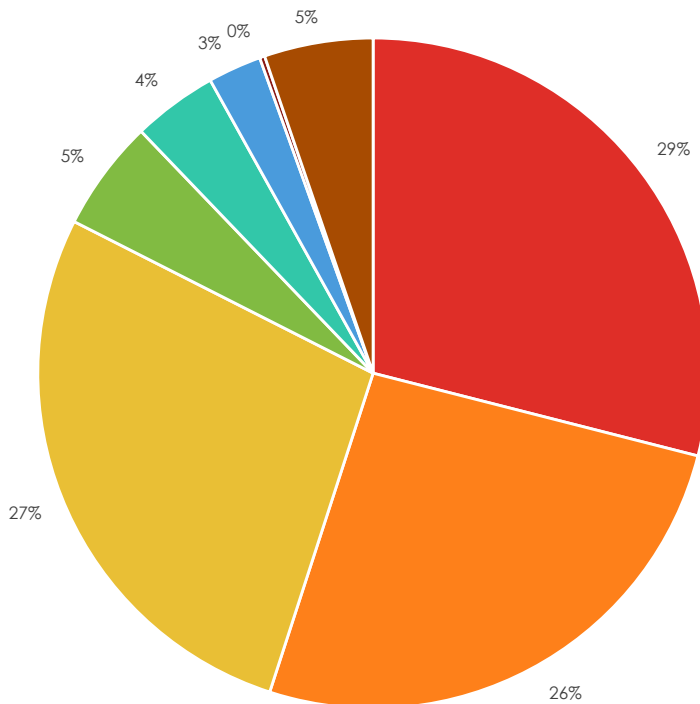
Fiscal Year 2024 (1 APR 2023- 31 MAR 2024)	Revenue	Expenses	Excess (Shortfall) of Revenue over Expenses
FY 24 Budget (Cash Basis)	\$1,809,700 ¹	\$1,809,700	\$0
FY24 Cash Flow Actuals	\$2,096,066 ¹	\$2,030,883	\$65,183
FY24 Adjusted (Accrual Basis)	\$2,170,228	\$2,054,159	\$116,069
¹ Figures do not include donations (which are deposited in the reserve fund), investments, interest, or dividends			

The League’s investment portfolio, our Reserve Fund, totaled \$2,497,484 at the end of FY2024 (March 31, 2024). With an operating budget approaching \$2 million, our goal is to build the Reserve Fund to a level 2.5 to 3 times the operating budget. To support this objective, all unrestricted donations since April 2017 have been deposited in the Reserve Fund and not used for monthly operating expenses. In FY2024, unrestricted donations totaled \$72,761.

By the end of FY23, the Capital Campaign had pledges of \$1,175,850 and had received \$1,173,535 (restricted donations) toward our goal of \$1.5 million. These funds are used to retire the mortgage on our new office at an accelerated rate and to recover refurbishment expenses. The League is grateful to all corporate and individual donors who support this effort.

REVENUE

- Annual Symposium & Industry Update: 29%
- Submarine Technology Symposium: 26%
- Corporate Memberships: 27%
- Corporate Member Days: 5%
- Small Seminars: 4%
- Individual Memberships: 3%
- Other: <1%
- Reserve Fund Draw: 5%



EXPENSES

- Annual Symposium & Industry Update: 23%
- Submarine Technology Symposium: 16%
- Corporate Member Support: 7%
- Corporate Member Days: 8%
- SSWATS: 5%
- Communications & Education: 6%
- The Submarine Review: 6%
- Individual Member Support: 7%
- Active Duty Support: 6%
- Chapter Support: 3%
- Other: 3%
- Administrative: 10%

