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PREDDY MEMORIAL FOUNDATION

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ANNUAL  
REPORT

SEPTEMBER 1995



## PREDDY MEMORIAL FOUNDATION

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*Honorary Trustee*

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### Annual Meeting

#### Fighter Ace Speaks

World War II fighter pilot *extraordinaire* Robert S. Johnson spoke at our Annual Meeting held May 5th at the Embassy Suites Hotel near the Piedmont Triad International Airport (PTIA). Johnson is credited with 27 aerial victories and was the first pilot to surpass Eddie Rickenbacker's WWI record of 26. George Preddy exceeded that record on Christmas Day 1944 when he was killed by Allied ground fire. Bob Johnson was made an Honorary Member of the Preddy Memorial Foundation (PMF).

#### Dedications & Donations

Trustee Bob Powell, on behalf of the Mustang Pilots Association, dedicated a plaque which may be included as part of the exhibit being planned by PMF for the terminal building at PTIA. Bill Moore, on behalf of the Greensboro Historical Museum (GHM), and Bob Powell, on behalf of the 352nd Fighter Group Association, presented to the PMF a painting by Darrell Crosby entitled *White Flight*. The painting depicts George Preddy's flight of three aircraft the day he shot down six enemy aircraft in about five minutes.

### Summary of Progress

#### PTIA Terminal Building Exhibit

Our first project is to place an exhibit on the Preddy brothers in the terminal building of the PTIA. We have gained permission from the Airport Authority to do so. The concept and other plans are now being made by the PMF Committee: Bill Moore, Sam Sox and John Beaman. Volunteers from the GHM are designing the exhibit case. Bill Moore plans to include non-original memorabilia in the case; a video may be included which can be played on demand. Additionally, Sam Sox arranged for Jeff Foley to build a model of *Cripes A' Mighty 3rd* with about an eight-foot wing span. The model will be suspended from the ceiling near the exhibit case.

#### North Carolina Aviation Hall of Fame

Morton Lester is chairing a PMF effort to have North Carolina establish an Aviation Hall of Fame. He has contacted Dr. McNutt of the NC Museum of History because we believe the two fit perfectly. Morton plans to meet with Dr. McNutt and provide him with information from his experience with Virginia: guidelines for the nomination of candidates, criteria for selection, etc. Morton was instrumental in establishing Virginia's Aeronautical Historical Society which built their Air Museum located at Richmond's Byrd Airport, and established their Aviation Hall of Fame. The Society, Museum and the Hall of Fame have all been extremely popular and successful.

PMF's sole objective in pursuing the NC Aviation Hall of Fame is to have George Preddy be among the first to be considered for admission.

#### Preddy Air Force Base

The PMF is pursuing an effort to have an Air Force Base named in honor of George Preddy. Bill Mills is chairing that effort, an effort he started before becoming a Trustee. His request to Congressman Howard Coble was forwarded to the Air Force to have Pope AFB renamed Preddy AFB. The request was denied on the grounds that local citizens were not in favor of a name change. Bill is now seeking to find out if we can get a resolution from the Cumberland County Board of Supervisors asking for the name change.

General Hubert Leonard is working with Bill on this project, and is pursuing some ideas that he mentioned at our Annual Meeting.

#### Preddy Terminal Building

Gary Honbarrier is exploring the idea of naming the terminal building at PTIA for the Preddy brothers through a contact he recently met. This would be most fitting since we are going to have an exhibit on the brothers in the terminal building. This idea was advanced by Roger Sekadlo, PTIA's first full time Executive Director, when the terminal building was being constructed; the idea was never pursued.

#### Brochure

Joe Noah is chairing an effort to develop a brochure on the Preddy brothers. He sent a draft brochure to Capital Communications, a company in Raleigh that agreed to prepare a layout for us. They promised they would do that following the mistake made in connection with the Hardees tray mat. Joe wrote them a follow-up letter recently.

#### Future Fund Raisers

John Faircloth offered to contribute an Arabian horse to PMF to be used in a fund-raising raffle. John will chair a committee to do this; Horace Kornegay will help with the legal structuring and reporting required. Gary Honbarrier offered to give a ride in his P-51 to the winner of a raffle at the airshow to be held in Winston Salem the week-end of September 9th. The proceeds from this raffle would also be donated to PMF.

#### New Trustees

Otto Gaskins and Emily Preyer recently joined us as Trustee-nominees. Both were among George Preddy's closest friends in high school. They, like Carson Bain and others, knew George as "Mouse," a nickname that was changed to "Ratsy" in the Army Air Corps.

#### Finances

PMF's net worth is about \$25,000. This is after the contributions PMF made to GHM in 1994 and 1995: a total of \$1900. In 1994 we gave GHM \$400 to cover the costs of buying two medals to complete a replacement set of George's medals. Part of the 1994 contribution was also used to offset costs incurred by GHM for providing space for the PMF Board Meeting. In 1995 PMF voted to contribute \$1500 to GHM to cover costs associated with our Annual Meeting (\$100 to our speaker and \$250 to the Hotel); to pay for half of the costs of acquiring *White Flight* (352nd F/G Assn paid the other half); to send \$250 to a Museum in Czechoslovakia where a display on Bill Preddy is maintained; to start the design and construction of a display case and/or the model P-51. As of now, PMF has a credit of about \$400 with the Museum for the latter purpose.

PMF has received \$20,920 in donations from members and trustees. Those making donations are listed on the insert. PMF plans to recognize donations cumulatively in this manner each year in our Annual Report. In other words, the donation of a member/trustee next year will be added to the donation he/she made last year to determine the group in which one falls: Ace, Double Ace, etc.

PMF is holding \$4470 in a checking account; those funds will be deposited in the Charitable Gift Fund Growth Account before the end of this year. We are holding those funds so that donations of less than \$2500 may be deposited this year. That is the minimum Fidelity Investments will accept at one time. Our Growth Fund has done remarkably well; it has grown from the original cost basis for 1,077 shares of \$14,803 to \$20,178. The average annual return is 26.3 percent.

*The Preddy Memorial Foundation was established to ensure that the Preddy brothers and their comrades-in-arms will continue to be honored for their significant contributions to victory during World War II.*

## PREDDY MEMORIAL FOUNDATION DONORS

December 1993 - September 1995

### Ace's Club \$1-\$99

Marc M. Baranson  
John F. Bracken  
Earle W. Briggs  
Chappell Insurance Agency  
Louis DesJennes  
William B. Grossman  
Marc L. Hamel  
Jennifer C. Harris  
The Hon. L. Jack Hite  
Paul Holt  
Cdr. C. M. Hunt, Jr., MC  
Harold J. Kage  
William R. Kaluta  
Alex A. Karan  
John T. Linton

H. Walter Lutterloh  
Jerome J. Miller  
Michael F. Murphy  
Charles P. Newell, Jr.  
The Patchwork House  
Frank & Mary Robinson, Jr.  
Robert J. Robinson  
Martha Schmitler  
Duerr H. Schuh  
Anthony S. Sklodowski  
Arthur C. Snyder  
Andrew Sostak  
Guy P. Taylor  
Edgar P. Wilkins  
Julian & Alane Wright

### Double Ace's Club \$100 - \$199

William F. Black  
Anthony B. Cristo  
Donna L. Fisher  
Steven H. Forsberg  
Clyde "Otto" Gaskins  
Donald F. Herbst  
James F. Lambright  
C. Allan Matthews  
Raymond R. Mitchell

Robert W. Noah  
Susan L. Noah-Forsberg  
Robert H. Powell, Jr.  
Walker F. Rucker  
Lawrence G. Savchak  
W. Harding Shinn  
John T. Talbert, III, P. E.

### Triple Ace's Club \$200 - \$499

Carson Bain  
Lee Brookshire  
Robert Huddleston  
Judy Noah Johnson

Horace R. Komegay  
H. Bryan Noah, M. D.  
Robert C. Tullius

### Four-Star Ace's Club \$500 - \$999

J. Fred Baumann

Joseph J. McVay

**Five-Star Ace's Club \$1,000 - \$2,499**

Richard R. Allen, Sr.  
Morton W. Lester

Van B. Noah, M. D.

**Six-Star Ace's Club \$2,500 - \$4,999**

John & Linda Faircloth

**Founders Club \$10,000 - \$14,999**

Joe & Betty Noah

**Honorary Members of PMF**

Mack A. Arnold, Jr.  
Col. J. Ward Boyce, Jr. USAF(Ret)  
David Brown, Modeler  
Harley Copic, Artist  
Darrell Crosby, Artist  
Richard J. DeBruin, 352nd F/G  
Susan Dusenbury  
Jeff Foley, Modeler  
R. W. Fox, Mustang Pilots Assn  
L. Jeff French, 339th F/G  
Ned Harrison, GN&R  
David Hayes, Modeler  
Robert S. Johnson

John Lambeth, Video Artist  
John L. Latham, Jr., 96th Bomb Group  
James A. Laurier, Artist  
Bob & Linda Morgan, Memphis Belle  
Brenda J. Preddy  
John Railey, HP Enterprise  
Jim Schlosser, GN&R  
George Schuyler  
William B. N. Schultz, 49th F/G  
Robert M. Senn  
James R. Starnes, 339th F/G  
Lannie White