

The
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The Economic Club of New York

116th Year
720th Meeting

Medal of Honor Panel

Jack Jacobs

Medal of Honor Recipient
Colonel, U.S. Army (Retired)

Britt Slabinski

Medal of Honor Recipient
Command Master Chief,
U.S. Navy SEAL (Retired)

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Webinar

Moderator: Charlotte Jones
Chair, National Medal of Honor Museum Foundation
Owner, Dallas Cowboys
Chair, NFL Foundation

Introduction

President Barbara Van Allen

Good afternoon and welcome to the 720th meeting of The Economic Club of New York.

I'm Barbara Van Allen, President and CEO of the Club. I hope all of you had a wonderful summer and are looking forward to an enjoyable fall.

I thought we'd take a moment just to remember what happened on this day those years ago and have a moment of silence, if you will. Thank you.

The Economic Club of New York is recognized as the nation's leading nonpartisan forum for discussions on social, economic, and political issues. We've had more than 1,000 prominent guests appear before the Club over the last century, and we've established a strong tradition of excellence which continues up to today.

I'd like to extend a warm welcome to students from CUNY Graduate Center, Fordham University, Mercy University and Columbia University joining us today as well as members of our largest-ever Class of 2023 Fellows – a select group of diverse, rising, next-gen business thought leaders. As a reminder, October 1st, we're going to take applications for our 2024 Fellows Program. And those members that are participating today can find applications on our website to nominate someone. We're also delighted

that our corporate Equity and Inclusion partners – BlackRock, Mastercard, PayPal, S&P Global and Taconic Capital – have invited their internal veterans groups to join today’s webinar.

On this very significant day in our history, I’m honored to welcome our special guests, Medal of Honor Recipients, Jack Jacobs and Britt Slabinski.

Jack received the Medal of Honor for his actions in the Vietnam War. Despite sustaining a serious head wound from the enemy, Jack took command of his company after his commander had been seriously wounded. He reorganized his company and established a defensive perimeter to prepare for a counter attack. Afterward, Jack dashed across an open rice paddy braving withering enemy fire to rescue and treat his wounded soldiers. His gallant actions and extraordinary heroism saved the lives of one U.S. adviser and 13 soldiers.

Jack retired as a Colonel in 1987. He then founded and became the Chief Operating Officer of AutoFinance Group, Incorporated, one of the firms to pioneer the securitization of debt instruments. He was a Managing Director of Bankers Trust, where he ran foreign exchange options worldwide and was a partner in the institutional hedge fund business. Jack subsequently founded a similar business for Lehman Brothers and retired again in 1995 to pursue investments. He’s a principal of the Fitzroy Group, a firm

that specializes in the development of residential real estate in London. He serves on a number of charitable boards of directors and is Director Emeritus of the World War II Museum.

Britt Slabinski received the Medal of Honor for his actions during a battle in Afghanistan in 2002. He aided in the defense of his team's position when their helicopter was forced to make a crash landing under enemy attack. For 14 hours, he protected the mountain position until the hill was secure and his team extracted. Born in Northampton, Massachusetts, Britt was dedicated to public service from a young age, becoming an Eagle Scout when he was only 14 years old, and after high school enlisted in the United States Navy.

From 1990 to 1993, Britt was a member of SEAL Team Four and then served with the Special Naval Warfare Development Group until 2006. From then until 2010, he served as the Senior Enlisted Advisor of the Joint Special Operations Command in Washington, D.C. And in 2012, he was a Command Master Chief, Naval Special Warfare Group TWO. In all, Britt served in 15 combat deployments before his retirement in 2014 as Director of the Special Naval Warfare Safety Assurance and Analysis Program.

The format today will be a conversation and we're honored to have Charlotte Jones with

us as our moderator. Charlotte is the Chair of the National Medal of Honor Museum Foundation. And she's also the owner of the Dallas Cowboys, which I suspect a few of you know, and Chair of the NFL Foundation. As a reminder, this conversation is on the record as we do have media on the line covering today's event. With time permitting, Charlotte will take questions from the chat box. Without further ado, Charlotte, I'm happy to pass the mike over to you.

Conversation with Jack Jacobs and Britt Slabinski

CHARLOTTE JONES: Barbara, thank you so much. We appreciate the kind introductions of our distinguished guests today. And it truly is a privilege to be here with all of you on this very important day. And as Jack was saying earlier, it is so important that we never forget. You know, I think the moments of today for some, people don't remember as they are just now in their years of understanding what it truly means to be a patriot and a part of our country. And so this is a great opportunity for us to be reminded of what courage, sacrifice, and commitment means. And that is the foundation of why we are building the National Medal of Honor Museum.

For me personally, my journey with this group began several years ago when this effort undertook an RFP across the country looking for the perfect home for the museum and the perfect home for the institute as well as the monument that is going to be built in

Washington, D.C. Many of you may ask the question of doesn't one of these already exist for our nation's greatest heroes? That was certainly my first question, and my reason for being here today, because this is a long overdue mission and we are well on our way to making that a reality.

So when we began our journey, it really turned out to be one, you know, I love a good competition, coming from Dallas and being part of the National Football League, and we were up against Denver as the final selection site. And Peyton Manning was leading that charge on the other side. And, you know, the Cowboys couldn't really beat him on the field, so we had to find a way to beat him off the field. And we feel like we have no better victory than being able to lead the charge to build the National Medal of Honor Museum, to launch the National Medal of Honor Institute across the country, and to put a monument in Washington, D.C. forevermore that will recognize America's greatest heroes.

And today, we have the opportunity to hear from them and to really hear their "why." And as you will see, the whole reason for this effort and for this mission to inspire America is not to tell the stories of war, but to tell the stories of values and the "why" behind why these men have the courage they do, sacrifice what they have, and have such a strong love of country that they inspire so many to do so much with faces they will never meet.

These gentlemen not only represent the Medal of Honor but probably most importantly they represent the 40-plus million men and women who have served our country and continue to serve. And today, as we listen to their stories, we recognize that they did so for us. They did so for people they will never meet and for generations they will never see.

So with that, I would love to start with Jack Jacobs. It's only appropriate that we do so because he himself is a New Yorker and one of just 66 living Medal of Honor recipients. So Jack, you were born right here in New York. How did growing up around the city shape you into becoming the person that you have become today.

JACK JACOBS: Well, I grew up, to the extent I grew up at all, in the shadow of the Second World War. My father had been dragooned into the Army out of the University of Minnesota where he was studying electrical engineering to go into the Army during the Second World War. Hated getting dragged out of school, he was about eight weeks away from graduation. Hated the Army. Hated getting shot at. Nobody likes that very much. And got out of the Army the instant that he could, right after the war. And yet when he got to be my age, all he would talk about was how proud he was at having saved the world.

We lived in subsidized city housing in Queens, New York. And all of my friends, every

household had made a contribution to the defense of the republic and I had friends whose fathers had been badly injured. I had friends who had no fathers at all because they'd been killed in action. And so there was something of an understanding among the community that the only way that you can survive difficult times is to hang together, as I guess it was Benjamin Franklin wrote just before the Revolution, "We either hang together or we will surely hang separately."

I thought then, and I still think today that everybody who is lucky enough to live in a free country owes it something in the form of service and grew up in an environment in which everybody had served. Today, we outsource the defense of the republic to a very small number of young men and women who are willing to do it. And the fact is that most Americans do not know anybody in uniform, very much different than when I was growing up. And it has not instilled in the majority of Americans the notions, service and sacrifice, and in Franklin's words, that we were all in it together. We all think it's vitally important that we be able to reach into the future through education, through the museum, to instill in succeeding generations the same values that drove us to defend ourselves and our allies and to prevail in extremely difficult circumstances, Charlotte.

CHARLOTTE JONES: Well, you know, you said that your father didn't like every single minute of being a part of the military until he reflected on how much pride he had in preserving our democracy. And I think about that. Jack, I guess that's what led you to

the front door of the military. When it came time for you to make your decision, what were you doing at that time?

JACK JACOBS: Well, I was in college and I thought that, because I thought that everybody was supposed to do something, because if nobody does anything, we're not going to be anywhere, so I had to do my bit. And my whole idea was that I was going to join the Army. I was going to serve my three years and then I was going to get out and do something else. I was going to go to law school or sell hot dogs. I was going to serve my three years. But I stayed, and I stayed because I really loved the people and I didn't want to leave them.

And today, when people ask me what do I miss most about the Army, the answer is the people. I always feel better around people who are serving or who have served because in all of them, as individuals and as the community, they have the same values of service, sacrifice, survival, taking care of each other, that one doesn't get without this kind of closeness, this kind of focus on achieving things, particularly in difficult circumstances. Make no mistake about it. There's nothing that brings people together than tough times. People who grew up like my parents did during the Depression, they felt that, they knew that. And we did too.

If you talk to anybody who has been uniform, particularly those who've been in combat,

in difficult situations, they'll tell you that what motivated them to do what they did, whether it was extremely valorous or only valorous or not valorous at all, was the notion that they were in it together and they were taking care of each other. There's nothing that can get people to do the right thing easier, faster, than recognizing that other people depend on you and you depend on other people.

CHARLOTTE JONES: You know, I think that's, it's so lost today in our current society about the whole notion of sacrifice for others. And, you know, when we talk about it from a football perspective, far from the intense and purposeful mission of the military, but it's the inspiration of what allows you to go above and beyond yourself for the sacrifice of others. And I know as a team, we lean on stories of yours, stories of those who have served, to truly try to understand how people do that and why people do that. And you do that for people that back home can't even understand what you're facing and sometimes can't appreciate it. Yet you continue to serve. And I think this is the true essence of the Medal and the Medal itself.

I know from so many of you guys who I've had the privilege of meeting, you really don't like to talk about the specific circumstance in which you actually were awarded the Medal. And most often because it brings about probably the most harrowing of times for you and probably the most challenging of times and so it may be difficult to recall. But you're always so quick to say anybody else around me would have done the same

thing. So most of us find that difficult to believe. I don't know, would I have done the same thing? Can you take us back, even though I just said that it's a very difficult thing to try to retell that story. But in your specific instance, what is that moment like? What was going through your mind at the time when you found yourself in that situation?

JACK JACOBS: Well, we walked into a giant ambush during the Tet Offensive in 1968 after having had contact with the enemy broken about three days earlier. The enemy had three days to collect up about 200, 250 fighters and they set up a giant L-shape ambush and let us walk within about 50 meters before they opened up the ambush. We lost an enormous number, a giant percentage of our force, in the first ten seconds of the engagement, killed and wounded. And everybody who was either killed or wounded, out in the open.

But the one thing that motivates people in circumstances like that, even if you're in terrible condition, physical condition, having been wounded, is that notion that you mentioned. In a similar situation, other people would do it for you, that you were in it together. And the one thing that went through my mind, other than the shrapnel, the one thing that went through my mind was the observation of a first century Hebrew scholar named Hillel, who said, if not you, if you're not going to do it, who's going to do it? And if you're not going to do it now, when are you going to do it? And I think everybody who has been in a difficult combat situation has performed well.

That same thing crossed our mind. If I'm not going to do it, it's not going to get done. And if something isn't, I mean it's a genuine crisis, we overuse the term crisis all the time. I once worked for a guy for whom everything was a crisis. Well, if everything is a crisis, then nothing's a crisis. A crisis is a very specific set of circumstances, things are really bad, they're getting worse, something has to be done. It has to be done right now. And if it's not done right now, everything is going down the tubes. There are very few circumstances normally in which that obtains.

In combat, it happens all the time, which means that there are lots and lots of valorous acts that take place all the time, precisely because those circumstances at the bottom of the food chain, when people are ardently trying to kill you, are genuine crises. And the perception was that something had to be done and I may be the only person who would be able to do it. In a similar circumstance, somebody else would have done exactly the same thing.

And as one of the other recipients once said, quite adroitly, it was Brian Thacker from Vietnam, he said, "You know, there were many brave people that day." And those of us who think back on those days recognize that we weren't the only ones. There were lots of people doing lots of valorous things. And it's important to realize, as you suggested about team sports, one person can't do it. We all have to be together and it's the only way we're going to overcome adversity.

CHARLOTTE JONES: Well, you know, I think that there are so many other things that you have mentioned, which I'm sure you took all of those lessons into the next step of your career, when you returned to New York and you began a career in finance. And that's probably where you found a boss that thought everything was a crisis, and your experience told you likewise. But, you know, for the purpose, I've always felt like, boy, if there was any way in the public that we could replicate the lessons that are learned in the military, because I think there's no better education and training of human than what our military system does for our community. What would you say were some of those takeaways that you were able to actually apply to maybe a not-so critical crisis career?

JACK JACOBS: Well, there were lots and lots of them. I mean one of the most important things is the principal of the objective. There are, I guess, nine or ten principals of war. And I think the most important one was the principal of the objective. You can't get any private, no class dogface to do anything, particularly in a difficult situation, unless you first tell them what it is that you're trying to accomplish. And this is true in combat. It's true in the military outside of combat. It's true in business. It's true in personal lives.

I'm reminded of an observation of Lewis Carroll who wrote *Through the Looking Glass*, who somewhere in there wrote, "If you don't know where you're going, any road will take you there." Duh. Except we forget that all the time. We throw assets at what we

think are problems without first articulating what it is we're trying to do. One of the things you learn in the military, and particularly in combat, when people are ardently trying to kill you, is to start at the end and work backwards – what are you trying to do? – before you figure out what you're going to use to do it. And only that way can you accomplish the mission.

When I got out of the Army and I went to Wall Street, I realized a lot of people were throwing assets at problems that weren't problems, and they had no idea what it is they were trying to do. And therefore, didn't know when they had gotten there. It's one thing that young people have to learn all the time. Just stop for a second and figure out what you're going to do.

I mean there are lots of other lessons that came from the military establishment, which everybody takes into every part of his life. One of the most significant ones, and we know this in business for sure, is that there's no such thing as unlimited resources. Resources – time, people, money – they're all finite. And if you're not going to parcel them out in a way in which you're going to be able to accomplish the mission, you're liable to wind up at the end of the road with no money, no people and no time left, having done absolutely nothing. We see this frequently in business. We see this sometimes in the military establishment. And we almost always see it in politics but I don't want to talk about politics because it just encourages politicians and we don't want

to do that. But it's something to remember and people in uniform learn that from the very first time they put the uniform on.

CHARLOTTE JONES: Wow! That is so true, and we are certainly not going to spend our time today talking about politics and getting everybody riled up on that. But so many great takeaways there, why even more so we are so grateful for those who serve and the wisdom that they, the grit that they bring while they're in that job and the wisdom that they bring beyond that job. So thank you so much for that, Jack.

And Britt, for you, you were in the Navy when the events of 9/11 took place back in 2001. You weren't planning to stay in for your entire career, but 9/11 actually caused you to change your plans. Will you talk a little bit about that and where you were that day and how those events impacted you in your decision to reenlist?

BRITT SLABINSKI: Yes, sure. Charlotte, first, I've just got to say, I love being on camera with you and Jack. Listening to Jack, I learn something, I mean every time. I'd be in the audience for sure just to listen. So, Jack, I've got to tell you, I deeply appreciate you, Jack.

JACK JACOBS: (Inaudible)

BRITT SLABINSKI: Yes, 9/11. I think everyone has a story of where they were. I came into the Navy after high school with a dream of being a Navy SEAL and went for it and made it through and wanted to be the best I could in that profession. And at that point in time, I had probably been in, I think, about ten years, and was looking to transition. And the morning of September 11, I was in the gym with several of my other teammates doing our morning workout, which as you can imagine some of them probably aren't, they're not too pleasant. But, like you know, you put your guys through some serious workouts.

But in runs one of our team leaders and says, hey, you guys gotta turn on the TV, the country is being attacked. And we put it on the TV and we could, I think we turned it on just in time to see the second plane hit the second tower. And, of course, at that moment the world changed for all of us. And it goes from a peacetime world to now we're in a conflict and now we have to transition to that whole different mindset.

So at the time, at the time I had a six-year-old son at home. And, you know, like everyone that's a parent, that's your absolute world and you just cherish every minute that you have with them. And I thought, wow, you know I can't leave this country, this situation just hanging out there for what would seem to me was my son to inherit, at least physically anyway. So I made the decision, look, we're going to stay in and we're going to follow this thing to its logical conclusion. So I made the decision that this

essentially is going to end on my watch. I'm going to take the responsibility and do everything I can with my teammates that are around me. After all, that's what we had been training to do. We were the force ready to do it. So, yes, why not, let's go.

CHARLOTTE JONES: Yes, wow. Well, as fate would have it, you actually were recognized with the Medal of Honor after you reenlisted. So your action occurred after 9/11. So we probably actually wouldn't be sitting here today had you not been inspired by the actions that took place and wanting to recommit and make such a selfless decision. How do you think that the Medal, I would love for you to share with us too, a little bit about your actual experience if you don't mind. And then how do you feel, like earning the Medal, what has that done for you since that time?

BRITT SLABINSKI: Well, so my action was, I think, one of the first ones in the War on Terror. It was the 4th of March, 2002, from a battle, it was a pretty large conventional battle, Eastern Afghanistan, we called it Anaconda. And what we were trying to do there, as a force, was trying just to encircle the enemy. We were trying to encircle so that no one could get away. And there was a little gap in that encirclement and I received orders to go and put my team up on top of this mountain. And I said, look, I really don't think it's a good idea to go to the top of that mountain because if it's important to us, it's important to the enemy.

So sometimes to be a good leader, you have to be a good follower. So I said, okay, we'll go. And, you know, sometimes it just sucks to be right. We got all shot up on top of there, getting inserted with our helicopter. And when we were there, my teammate who was standing right next to me on the ramp of the helicopter, he fell off the helicopter, got ejected from the helicopter. And I remember very clearly him falling off, right on top of the enemy's strong point. We crashed in the valley below and that was my first helicopter we got shot down in that night. And then we secured that helicopter and the crew and called for a second helicopter to come and pick us up, take that crew to a safe location. And then at that second location is where I started focusing my attention on my downed teammate.

And, as Jack was alluding to, all of us in the military and those who are here within the audience, we all form, when we raise our right hand and say that we're going to support and defend the Constitution of the United States against all enemies, foreign and domestic, we're making a promise to each other as well that we're going to take care of each other no matter how bad it gets. And that promise, when it gets bad, as Jack said, in combat, it can come with a heavy weight.

And so my teammate was in a bad situation. I made a promise to him that we're going to do everything that we can to take care of you. And it was a difficult decision because we were not outfitted for an assault on top of the mountain. We were outfitted for a

reconnaissance mission. So made the decision, as Barbara mentioned, I was an Eagle Scout, and as I'm sitting on my second helicopter of that evening, trying to make the decision, do I take my small force of six people to go up against a numerically superior enemy force with diminishing supplies on my end, to make an immediate rescue attempt? Or do we wait for the sure thing, which would be four hours from now, a large force that could come and guarantee I would own the mountain.

And as I was making that decision, the opening line to the Boy Scout Oath came back to me in the back of my mind. It's funny how those little things that you learn can just come back to you. And it was, "On my honor, I will do my best to do my duty." And I remember the scene very clearly, the rivets of the helicopter vibrating through my clothes, the smell of the engine exhaust, the cold, it was 30 degrees outside. And just making that decision that, okay, I still have some combat power and I have yet to do my duty to my teammate. And I got my team together and I said, here's the situation, here's what we have in front of us and we're going to go back and go after our teammate. And the team followed me that day because they trusted me. I trusted them. And the battle lasted some 14 hours.

And then fast-forward to after retirement and I got a call in 2016 that said, hey, the Medal of Honor is coming your way, from a high-ranking member at the Pentagon. And I was like, well, you can keep it because I don't want it. You know, there's so many

people that were there with me. And when you ask, you know, what's changed in my life, I guess I just have a profound privilege of representing all of my teammates that were with me that day. All their DNA is embedded in the Medal. And I think about them every time that I wear it. And I'm just so, so thankful for them and their families for what they are and what they continue to give for us.

CHARLOTTE JONES: Well, I'll tell you what, Britt, it's such a powerful story and such a great reminder. I've heard so many of you say it's not getting the Medal, it's what do I do with it now that I have it? And your ability to share your stories and to impact the next generation to try to understand what it means to sacrifice for our country, to preserve our democracy is really, both of you guys, in completely different generations, from Vietnam to the Global War on Terror, you have such a distinctive mission that you, once you took the oath, you continue to live that out day in and day out and inspire the rest of us to do more and hopefully inspire each generation to come, the importance of that.

And like you said, you grew up with the Boy Scout voice in your head. Some of us on this call grew up saying The Pledge of Allegiance in class every day before school and truly understood what that meant. 9/11 served as such a powerful reminder to so many of us of how fragile our democracy is and what it means to be unified as a country and it was truly another call to action for everyone. And now, you know, here we sit 22 years later and a little bit of that is fading unfortunately. We have a generation of people that

don't even understand what today actually means.

And, as Jack mentioned, have maybe never met someone who has actually served in the military. And, you know, I think about the mission that we are on to build the museum but also the institute and how important it is for those values of the institute to be shared from classroom to classroom and boardroom to boardroom so we truly do inspire the next generation of those who love our country, who understand how fragile our freedoms are, and want to do what they can to actually support that. So again, we thank you for your willingness to want to share that story.

Tell us about that day in the White House. Some of us have seen, and hopefully this new generation has paid attention, and President Biden just put, Larry Taylor received the Medal as well from his service in Vietnam. What was that day like in the White House?

BRITT SLABINSKI: Wow! I mean surreal doesn't even begin to touch it. I'll share a funny story about that day, though. So we're getting ready to walk, if you watch the C-SPAN clip of it, the President and I, we're getting ready to walk in the room where everyone is, you know, all your teammates and your family and your friends and Joint Chiefs of Staff. They're all in there waiting for the ceremony to start. Well, immediately standing next to me you'll see in that video there's a picture of the Naval Aide to the

President standing there. And he's actually holding the Medal kind of like this, right? And right before we walk in, you know, your mind is just a mess. You're thinking about all these things. There's flashbacks back to your day. I mean there's just so much going on.

And the aide leans over to me and, you know, just so quickly snaps me out of the moment, back into reality. So he's got this thing there, and the Medal has three little snaps on the back of it. The aide leans over to me every so quietly and just says, hey, just in case, be ready to catch it in case he drops it.

(Laughter)

I'm looking up, like I'm like, I'm all focused like this and I look at him, I'm like, what? So when you're watching the C-SPAN footage and you see when the President is putting it around my neck, what am I thinking? I'm thinking, catch it, catch it.

CHARLOTTE JONES: Catch the Medal.

BRITT SLABINSKI: Catch the Medal in case he drops it.

CHARLOTTE JONES: That's awesome. Jack, what about you? Surely, he didn't drop

your Medal.

JACK JACOBS: No, there were four of us who, from the Army, who were decorated in the same ceremony but for different actions. And the thing that I remember most about the whole thing was not being at the White House or even the ceremony. Indeed, I can't remember very much about the ceremony. But I do remember this. It was out in the Rose Garden and this is 1969, you have to remember, and we get out onto a platform. The President is there, the Secretary of Defense and so on, as Britt was talking about. And in front of us is a sea of people. They had opened up the White House grounds for anybody who wanted to come on over and watch the ceremony.

Today, I don't think you can drive down Pennsylvania Avenue, and pretty soon you won't even be able to walk down Pennsylvania Avenue. But on that day, on the 9th of October, 1969, they had just opened up the gates to the White House grounds and if you were a homeless person or a tourist or a government worker, you could just come on out and watch the ceremony. And what stuck in my mind and still sticks in my mind, you know, almost 55 years later, is the sea of people just milling around on the White House grounds having not been checked for any weapon or credit cards or anything like that. And I know it sounds pedestrian, on a very important day, but that's what I remember almost 55 years later.

CHARLOTTE JONES: It is so interesting to think about then and what we were actually worried about. Probably at your time, there was not a concern that people could ever come to our turf and inflict harm. Obviously, that's a very different scenario for Britt and the way it is today. So we can see how that evolution has occurred when it was quite a lawn party for you, Jack, and obviously not quite so much for Britt and for where we sit today and why it's even more important for us to recognize today and what that actually means. I think, just trying to get to New York and get scanned and get on a plane is a result of how much our country has changed since 9/11.

And, you know, I remember when Coach Garrett coached our team and we were actually playing the Giants on 9/11 a few years back. And he brought our whole team in the night before to the 9/11 Memorial and Museum and he said I really want to make sure that this happens the night before the game. And I said, well, that's really great, but why are you so emphatic about that? And he said, Charlotte, most every player on our team, some were not even born then, and most have no recall of what 9/11 was all about.

And, you know, for us, I know that's why we are now so involved and entrenched in this project with the Medal of Honor. Because telling that story, making sure people do not forget and instilling in this upcoming generation of how important and how fragile that actually is and what that means, that our reverence to those who serve should always

be preserved and really a true understanding of how great it is to be a part of this country and the freedoms that we deserve, that we should not take them lightly. But, Jack, you know, a lot has changed since you were actually a kid in New York growing up. What do you think, other than maybe what I just mentioned, what do you think is the biggest change since you were growing up in New York? And what are you so happy that hasn't changed about New York?

JACK JACOBS: Well, the vibe, as the kids say, in New York is still pretty much the same. It's a very exciting place. It's not a place where you can hit a golf ball down the middle of a main drag and not hit anybody or anything. There's still a lot going on. So that hasn't changed at all. I mean there was the hiatus during Covid when things were really quiet and you could actually drive from one end of Manhattan to the other in your own lifetime, which you can't do anymore. It's absolutely abominable. But that's quite all right, it keeps it all going. That hasn't changed at all.

What has changed, I think, is what we were talking about earlier. Since most people don't serve and most people don't know anybody who served, a very, very small percentage of the population in cities like New York have an appreciation for what is being done on their behalf by young men and women who are deployed everywhere around the world against a multitude of threats in order for them to enjoy the fruits of freedom and the ability to do whatever they can do and want to do in an environment

that is the United States of America. I think we're poorer for it.

And one of the reasons, indeed the principal reason why we, Medal of Honor recipients, are so, think that the museum is so important, the logic goes something like this. When I was decorated, there were almost 400 living recipients of the Medal of Honor. The first dinner I attended, we had a get-together every other year, the first one was in Houston actually, in '69, and the guy who sat to my right at the table was Eddie Rickenbacker, the ace from the First World War. There was still a living recipient named Bill Seach, who conducted a bayonet charge on the Citadel at Beijing during the Boxer Rebellion in 1900. Audie Murphy was still alive. Joe Foss, Commando Kelly, household names. They were all still around. And, by the way, I did the math. They were relatively young at the time, except for Bill Seach, who was like 98 or something like that. They're all gone now. They're all gone now. Now, there are only 66 of us left.

And when we started talking about a Medal of Honor Museum, we had come to the conclusion that we're a wasting asset and one of these days there won't be any of us left at all. And the notions of service and sacrifice, not just about the Medal of Honor, but generally about being American, about taking care of each other, about instructing young people about what's really, really important in life, that will all be gone. That's why we're – desperate is a bit of hyperbole – but we're very, very anxious to make sure that the next generation understands what has motivated generations of Americans to give

us the freedom that we have today. And we want to do it before it's too late, it's vitally important that we do it.

Our view, if you ask any recipient, they'll tell you the same thing, the only way that you can really reach into the future is through education. And the Medal of Honor Museum, from our standpoint, is the best way to educate succeeding generations in what motivated, not just us, but the generations that came before us that gave us all the freedom that we have today.

CHARLOTTE JONES: You know, you talk about that and obviously it's what motivates us every day to make sure that the museum will become a reality. And obviously, the museum, although it will be located in Texas, the institute that will espouse those values across the country is what will really bring these stories to life to the millions more that can't actually go to the museum, but can actually understand and get a little bit more of an education through story of what you just mentioned and why that is so important.

And right now, you are still teaching. You are a professor – I love that – at West Point and Rutgers. And we think about leadership lessons, we hope the institute does that in all of the programming that it has to actually educate our leaders of tomorrow. But if you were going to give leadership advice of what you think makes a great leader, what would you share?

JACK JACOBS: Well, there's a number of things. Obviously you have to be technically and tactically professional. I mean you've got to know what you're doing. Otherwise, you're not going to be able to do anything, and you're certainly not going to be able to pass on anything to future generations.

But I'm reminded of one thing. Somebody once asked, it was Oscar Wilde of all people, was asked, can you give me one piece of leadership advice. And he said, I'll tell you what, he said, and you can look it up, I think this is accurate. He said, be yourself, everybody else is already taken. And a lot of people try to be somebody, they admire people and they want to be those people. No, you can't do that.

You can get some of their attributes. You can take some of their advice. You can do some of the things that they do well, and not do the things that they tell you they did poorly. But at the end of the day, you've got to amalgamate it into your own self, your own personality. If you're not yourself and you try to be somebody else, everybody is going to be able to see right through you and you won't be able to lead or accomplish anything. By all means, learn something, but at the end of the day, be yourself. It's the only way you're going to get anything accomplished.

CHARLOTTE JONES: I love that. I'm taking so many notes. I feel like, I'm like you, Britt, I learn something, every day something new from Jack and all his wisdom that he

espouses so greatly.

So, Britt, back to you for a second. You know, it was 9/11 that obviously caused you to reenlist. And as you think about today, are there things that you do personally that helps you remember the significance of this day and what it meant for you as an individual, but also what it means for so many people?....Oh, I think you're on mute, Britt.

BRITT SLABINSKI: Oh, sorry about that. I'm so enthralled listening to Jack. You know, Charlotte, it's really pretty simple for me. Every day I just try to earn what's been given. Right? Earn the respect and the trust that my teammates gave me, not only on that day, but for the countless days afterwards, and just try to live up to what has been given for me and for us. Every day, try to make ethical decisions and having solid conduct and behavior and just trying to be the best citizen that I can every day.

And I think, going to what Jack's previous comment was about why the museum is so important for us, is that, you know, we all know that our country, I mean we're more divisive now than almost ever, other than our Civil War period. So much hate going on out there. So much terrible rhetoric. You know, the things we watch on TV and, well, frankly, I'll say the media, right?, it doesn't help. It keeps further dividing us. And if we don't get that right, if we don't have more respect for each other, more compassion, more courage in our true communication, then we're going to, it's just going to continue

to get worse. That's why the museum is going to be so important, to have that refuge – if you will – of values. To go there, to help reset people to what's really important.

CHARLOTTE JONES: Well, and to follow that up with one last question for you, the same that I just asked Jack of, I know you've spent a lot of time thinking about how this institute can impact people and can influence our next generation. What would your best words of advice on leadership be to this group?

BRITT SLABINSKI: There's a lot. We could spend a lot of time talking about that. But I'd say, look, you're never too senior to be wrong or too junior to be right. Always keep your mind open. Challenge your existing premises. Ask yourself, you know, where's your courage in this problem? And you get this answer. Where are your convictions? And where is your compassion? Just never too senior to be wrong or too junior to be right.

CHARLOTTE JONES: You all both got me just writing away, like making sure that I've got my new post-it notes for my computer to give me a constant reminder. And I just, I have to say there's truly no greater honor than to be working with you guys. And, you know, I know when our family decided to take on this project and see it to fruition, you know, my father said, you know, I've always wanted the opportunity to stand beside those who do so much for us. And our life has been about getting to take advantage of the ideal of American exceptionalism, the pursuit of the American dream, to do things

that you never thought that you could. And how short our memories are of, that only happens in America, and it only happens because of the men and women who fight on that front line to preserve democracy so that we get to do, we get to say, we get to be whatever we want to be and live the lives that we want because of people we will never meet.

I'm privileged because I actually get to meet some of those people and get to know some of those people and then continue to be inspired by you guys and your stories and your mission and your effort to continue to make our country great. So thank you to both of you for your time today, for being here on this incredibly important day of 9/11, and ensuring and helping that those of us here today and on this call will help everybody else to never forget. Barbara...

PRESIDENT BARBARA VAN ALLEN: Well, thank all of you, what a tremendous conversation and so full of insights. I think maybe my favorite line is that saying about you can never be too senior to be wrong and too junior to be right. I think that's really well said and something we've all learned in our lives. I think, I wanted to just take a moment to let you all know that we'll be using a recording of the conversation in a number of different ways, including in future podcasts of the Economic Club as well as in our reporting on diversity, equity, and inclusion – thinking of our veteran community of which we have many in the Economic Club – and other formats. So thank you, our

social media channels, etc., so thank you.

I wanted to share for members on the line that we will be hosting on Thursday, September 14, the Global CEO of UBS. This is after the acquisition obviously of Credit Suisse. That will be on the 14th. On the 18th, we have Kent Smetters from Wharton, the Professor of Business Economics and Public Policy, talking about perhaps some better budgeting, forecasting and modeling. On September 21st, we will be hosting the Prime Minister of Japan. On September 27th, we have a luncheon where we'll host Brian Moynihan, Chair and CEO of Bank of America. And then, last but not least, Walter Isaacson, the very noted author, will be joining us for breakfast to discuss his new book, *Elon Musk*. So let me also just mention, we have a lot going on in October. But importantly, we will have Jay Powell, the Chair of the Federal Reserve Bank, on October 19th.

And then I always like to mention, you can see the slide, our One Member One Candidate event where we're always looking for members. And, by the way, for our speakers, that are not necessarily here in town, we do have a non-resident membership. And so we're actually picking up members around the country in our package for non-resident members. But in any event, we'll have an in-person event for candidates, September 26th.

And I think, then finally, we always take a moment to recognize members of our Centennial Society. These are our most generous members. They number 363 out of our 1,200 members and they are the ones that make our programming possible. And, of course, many thanks to our partners for our diversity and inclusion work, which I mentioned earlier and are there on the screen. And so thank you everyone. And thank you again. Charlotte, a wonderful job moderating. And Jack and Britt, just fabulous to hear from both of you on this special day. Thank you for all that both of you have done with your dedication to service. Thanks all. And everyone, have a good rest of the day.