

First State Military Academy Board Meeting

September 25, 2018

Moment of Silence - Quorum present, meeting called to order @ 1740

Board Members Present: S. Kidner, C Martin; S Todd, K Yencer, S Sack, J Berg

Staff/Founding Committee Members:

Motion to Approve Agenda, 2nd, Passed 6 to 0

PSO - No Report

Secretary's Report: August 28 Minutes presented. Motion to Approve amended minutes, 2nd, Passed 6 to 0.

Public Comments: None

Treasurer's Report: WSFS banking statements for Aug '18 presented. Report submitted shows deposits made to the WSFS account to support the USDA withdrawal, which occurred on 4 Sept. Remaining payment to McGuigan Construction Services due. \$1222.19 remaining in account.

Brief discussion about a new contract submitted by Patricia Riveria to help with a more focused plan for the school's "branding" and selecting smaller projects before seeking a large campaign.

Finance Report: Presented by Commandant Gallucci . Aug numbers and budget narrative presented. Spending is about 16.67% of the budget for the FY '19 school year. Revenues from the local school districts are posting. Currently, able to meet 60 days cash and summer encumbrances w/o including USDA payments. Expenditures so far show capital spending at 57% and textbooks/instructional supplies at 37.8%. Ongoing discussion about coming Charter Renewal and our financial picture.

The FY19 draft budget will be based upon 431 Cadets, but current enrollment shows 435 cadets. Based upon additional staffing, and increase in pay, estimate for FY'19 year shows greatly improved position for the school

Motion to approve Web Monthly Finance Report, 2nd, Passed 5 to 0.

CBOC: S. Kidner Acting Chair- Reported meeting held on 20 Sept. Reviewed with Bus Manager the budget and specific details. Expenditures are tracking as expected. Committee made two motions - Motion to move meetings to every-other month, with the next on 15 Nov at 1:00 PM, and second motion to adopt the CBOC Policy Document effective 20 Sept., 2018. Both passed.

Commandants Report: Report Attached. Commandant reported enrollment for FY'18-'19 so far at 435 Cadets. DOE Sept. 30th count is looming.