

First State Military Academy Board Meeting

December 8th 2015

Moment of Silence

Quorum present, meeting called to order @ 5.24 p.m.

Motion to Approve Agenda, 2nd, Passed 7 to 0

Opening Remarks: Introductions. Vote to accept Dawn Fiore and Chris Martin as Board Members.

Motion, 2nd Passed 7 to 0

Board Members Present: S. Kidner; C. Kubik, S. Sack; T. DeVary; K. Donnelly; B. Moody; N. Knight; D. Fiore; and C. Martin.

Founding Committee Members: Jim Berg

Secretary's Report: October 20 Mins presented w/changes as noted. Motion to Accept, 2nd, Passed 9 to 0. November 18 Mins presented. Motion to Accept, 2nd Passed 9 to 0

Public Comments: None

Treasurer's Report: See Treasurer's Report attached. NCALL and USDA have approved the movement of \$225,000 from the WSFS account to the State's FSF system. However, both organizations ask the \$225,000 remain earmarked for USDA loan reserves. Chairman signed the release from NCALL.

Notice that Treasurer position will be vacant on Dec., 31st.

Finance Report:-- K. Donnelly: IS presented current budget numbers: Received \$1.560mm of state funds to date. Revenues are tracking as are expenses. Board will look at final budget for approval in January 2016. Budget remains tight. Budget Narrative for November 2015 presented by Karen Thorpe. Motion to accept the Web Monthly Finance Report, 2nd, Passed 9 to 0.

Kevin D discussed account summary #8 expected before closing on the USDA loan, set now for early January 2016. AS#7 was approved by USDA. AS #8 has not been submitted as of yet.

Capital Campaign: Chair C. Kubic departed at 6:00 PM; Mike Rawls of Horizon gave a brief to the Board as to actions to date taken developing the "Case Statement" and accompanying documents. Significant discussion around the estimated \$7mm for new buildings, parking etc. Discussion about quality vs quantity of FSMA Cadets - timing and phasing of the Campaign. Impact on our USDA partners and the Marines if school is not filled to maximum allowable number of Cadets. Further discussion needed.

CBOC: Jenn D was absent - no report.

Faw Casson: Tammy Ordway discussed the school moving to a fiscal year ending June 30th. Discussion as to potential costs and reasons for the move. Also discussed need for a Auditing Firm - will need to conduct an RFP for these services. Motion to move to a "Fiscal Year ending June 30th", 2nd, Passed 8 to 0.

Commandants Report: Enrollment is now at 114 total Cadets, 96 are Freshmen. FSMA continues to participate in numerous parades/events, 2 this past weekend. Discussion on Toys for Tots program, and our Cadets visiting kids admitted to Kent General during Christmas break. Update on report cards.

Committee Reports:

Kevin Phillipson/Shari Sack (Communication/Marketing/Enrollment):

Discussion about changes needed for Board website. All URL's will go to fsmilitary.com, was completed. Reminder we have an open house coming on Saturday, 12 Dec starting at 0900 - will need a couple of Board members in a attendance.

Dennis Dinger (H/R): No report.

Dennis Dinger (Facilities): No report.

Organizational Issues:

Both the Board Responsibilities Sheet and the updated draft FSMA By-Laws will be presented during the January Board meeting for approvals. Also discussed a possible Board Retreat for late January or early Feb 2016.

Next Meeting: 19 January 2016 at 5:30 p.m. at First Military Academy, Smyrna, DE.

Closing Remarks: Meeting adjourned at 7:53 p.m.