

First State Military Academy Board Meeting

April 26, 2016

Moment of Silence

Quorum present, meeting called to order @ 5:36 p.m.

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

Opening Remarks: Teresa Gerchman, IS; Mr. Dennis O'Brien

Board Members Present: S. Kidner ; J Berg; T. DeVary; D Fiore; J Durham; C Martin; K Donnelly.

Founding Committee Members: Dave McGuigan

Secretary's Report: March 22 '16 minutes presented. Motion to Accept, 2nd, Passed 7 to 0.

Public Comments: None

Treasurer's Report: Presented WSFS banking statements. Discussion about Horizon invoice. Agreed to pay \$4000 now and remainder in June. Motion to pay \$4000 now, 2nd, Passed 7 to 0.

Finance Report: IS presented current budget numbers: Revenues are tracking as are expenses. Budget does look like there will be some surplus - but unclear as to amount above the 2% reserve. Budget Narrative for March 2016 presented by Casey Guerke from IS. Motion to accept the Web Monthly Finance Report, 2nd, Passed 7 to 0.

Casey G suggested approx \$110,000 be set aside for summer expenses.

Kevin D - Further discussion on Sand-Loft Consulting. Contract shall be contingent upon the completion of and closing of this loan. Motion to approve contract, 2nd, Passed 7 to 0.

AS#8 was approved by USDA in mid-April. AS#9 will be placed on fast track for Ventresca payment.

Discussion about closing - potentially now set for June 30th. Further discussion about taking out loan interest payments from the budget, to better reflect actually operating status. Discussion about getting another meeting with USDA about next phase of construction.

Capital Campaign: Discussion about timing for Longwood and Welfare Foundations.

CBOC: Chair Jenn D. No Report

Commandants Report: Report Attached. Presented first draft of proposed budget at 300Cadets FY '17. Discussion on the numbers. Also presented current Cadet recruitment status/numbers.

Committee Reports:

Tony DeVary (Academic):

Brief discussion on some teacher issues - specifically parking for Morrell Hall when school starts in the Fall. Overall, things are going well - does not expect much turnover for next year.

Dawn Fiore (Communication/Marketing/Enrollment):

Motion to Approve Dawn F as the new Chair of Communications, 2nd Passed 7 to 0.

Discussion about FaceBook, postings, input. Also, should the school look into "Go Fund Me" page for financial support. Will report at next Board meeting. Also reviewed website and addresses - some adjustments need to be made.

Dennis Dinger (H/R): No Report .

Dennis Dinger (Facilities): Morrell Hall update. 15 July is expected delivery - on schedule. Studs are up and HVAC getting installed. "Change orders" are still occurring. Discussion about funding for Morrell Hall - still over budget. Discussion about CM at Risk and at what level /costs for building does this make sense for FSMA. Next, discussion about MH furniture - final selections almost complete. Motion not to exceed \$75,000 in total expenditures for MH furniture, 2nd, Passed 7 to 0.

Manny C email was brought forward for review - request to approve two change orders (CO's) for technology in MH - one dealing with marking IT chase, and 2nd concerning a 2nd projector in one of the Marine classrooms. Motion to accept these change orders for Assurance Media, 2nd, passed 7 to 0.

Organizational Issues:

Board Retreat - 11 June 2016.

Motion to head into Executive Session for personnel issues and contract discussion, 2nd, passed 7 to 0. Began Exec Session at 8:06 PM. Discussion about potential personnel changes for next year. Discussion about IS contract. Motion to close Executive Session, 2nd passed 7 to 0. Executive Session closed at 8:40 PM.

Next Meeting: 24 May 2016 at 5:30 p.m. at First Military Academy, Smyrna, DE.

Closing Remarks: Meeting adjourned at 8:43 p.m.