

First State Military Academy Board Meeting

19 November 2019

Moment of Silence - Quorum present, meeting called to order @ 1738

Board Members Present: S. Kidner; B Newman, L Stapleford, J Berg, K Yencer, L Gratteri

Staff/Founding Committee Members: Special Guest Tim Sawyer from Barbacane and Thornton to review FSMA's Annual Audit.

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

Introduction and nomination of Mr. Hans Reigle as a FSMA Board Member. Motion to accept his nomination as a Board member, 2nd Passed 6 to 0

Motion to stop regular meeting to tour the "Farmhouse", 2nd Passed 7 to 0. Regular meeting ended at 1745.

Motion to re-start regular meeting, 2nd passed 7 to 0 at 1800. No action needed.

Secretary's Report: Minutes presented for 22 October 2019. Motion to Approve minutes, 2nd, Passed 7 to 0.

Public Comments: None

Treasurer's Report:

Audit Report Presented by Mr. Sawyer - Overall, position of the school is solid footing, finding no deficiencies, fraud, or irregularities, nor any material weaknesses as it relates to our accounting, collection, internal controls, or distribution of the school's financial resources. The 2019 Audit reveals some weaknesses in Debt to Asset ratio and Total Margin in the Financial Performance Standards - but these two areas have been a reoccurring issue for the school and will, in most likelihood, not change for the next number of years.

WSFS banking statements for Oct '19 presented. Report shows the monies added and then swept for interest/principal payment to USDA. Frontloading of the entire years of payments into the account completed. Reviewed bank fees that were charged as a result of insufficient funds in October. Need to discuss getting a monthly USDA statement on the draws.

Finance Report: Presented by Commandant Gallucci. Spending is about 33% of proposed FY'20 budget. Revenues are based on "30 Sept Count" of 452 Cadets. Revenues look to have increased somewhat for FY'20. Revenues from the Districts are about 32.5% to date. Got a slight increase in transportation dollars from state - but still a \$50,000 less than total budget. Salaries are tracking current since increases were realized in September.

Motion to approve Web Monthly Finance Report, 2nd, Passed 7 to 0.

CBOC: S. Kidner Acting Chair- Next Meeting to be held 21 November '19. No Report.

Commandants Report: Report Attached. No changes in current enrollment at 452 Cadets. Discussion about first Open House on 16 Nov. - 35 families attended. Next Open House dates are 7 Dec., and 4 Jan '20. All dates are Saturday morning at 0900. No appointments or resignations.

SMI Col. Bob Wallace reviewed coming events. Marine Corps Ball may have broken even and had about 440 attending. National Raider Challenge in Texas, FSMA took 7 out 22 teams. Locally - FSMA Raiders took 1st, 3rd, and 4th overall on 16 Nov. Coming Jr/Sr Washington DC trip, NTN Tour, and Raiders State Championships on 7 Dec.

Committee Reports:

Academic: Chair Blair Newman. Report attached. Discussed Fall Sports - with all teams improving from last year. Reviewed Winter Sports programs with the bulk of those participating having never played that sport. Noted participation fees are steady and much improved from last year.

Communication/Marketing/Enrollment: Chair Leslie S. No Report attached. Provided a draft FSMA "snapshot" showing last year's graduates - schools attending, volunteer hours completed, and club activity. Will be finished and used for our next Open House event. Will update Board's website with new photo of Mr. Reigle.

H/R (Open): This committee shall be discontinued until call of the Chair.

Facilities: Chair Kevin Y. Confirmed field got plugged and 800 lbs over-seeded. Also over-seeded PCA's practice field since we use it for our practices. Continued discussion about Farmhouse as to use and costs of renovations. Estimate for straight demolition could be around \$15k to \$20k. Current estimate for new roof is about \$11,041.30. Kevin Y will continue to seek cost estimates for renovations or converting to parking lot.

Reggie C was absent to discuss the EP Henry project. Reggie C will continue to lead on this project.

Organizational Issues:

Discussion of the Staff/Board Christmas Party - Blue Earl on Friday 20 Dec at 4:30 PM. Also discussed getting the Board by-laws rewritten to reflect current practice. Reminded everyone of the new Board date in Dec., will use St. Michaels Hall for the next number of months until Wrestling season is completed in the Spring.

Closing Remarks None

Regular meeting adjourned at 1955.

Next Meeting: 17 December 2019, 1730, St. Michael's Hall.