

DMA Board Meeting Minutes

Date: 03/27/2017

Start Time: 1751 hours

Meeting Duration: 49 minutes

Adjourn Time: 1840 Eastern

Present: Victoria Alexitch, Tony Bariglio, Kimberly Bryson, Christy Bugher, Ed Capodanno, Al Di Emedio, Kenneth Gatson, Doug Hershman, Heath Kahrs, Anthony Pullella, Sharon Kurfuerst, Dennis Rochford, Joseph Yacyshyn

Excused: David Call, John DiEleuterio, Dave Geiger, Bob Hill

Guests: None

TOPIC	DISCUSSION	ACTION
○ Call to Order	○ The March DMA Board meeting was called to order by Chair E. Capodanno at 1751 hours. ○ The Pledge of Allegiance and a Moment of Silence were observed.	○ None required
○ Secretary's Report	○ The January Minutes were reviewed by A. Di Emedio at the February meeting but, lacking a quorum, a motion to approve was not made. ○ Motion to approve the January Minutes: ○ S. Kurfuerst ○ Second: J. Yacyshyn ○ Vote: Unanimous approval ○ The February Minutes were reviewed. ○ Motion to approve the February Minutes: D. Rochford ○ Second: J. Yacyshyn ○ Vote: Unanimous approval	○ None required

TOPIC	DISCUSSION	ACTION
<ul style="list-style-type: none"> ○ Chairman’s Report 	<ul style="list-style-type: none"> ○ Capodanno referenced the Dome tour taken prior to the Board meeting, commenting on the excitement generated, and confirming the still anticipated August 24-scheduled Dome “turnover” to DMA. ○ Capodanno also shared that exploration of a stadium was still being explored. ○ D. Hershman suggested that consideration be given to conducting Dome tours as possible fundraising opportunities in the May timeframe allowing participants an understanding of the Dome and “showcasing” the DMA. The idea was referred to K. Bryson as a possible fundraising source with A. Pullella being openly supportive of the idea. ○ Capodanno shared thoughts on the potential formation of a DMA Advisory Council consisting of selected former DMA Board Members and Chairs, meeting twice yearly. He suggested that these identified individuals would be invited to a Dome “preview” as part of their invitation to the DMA Advisory Council. 	<ul style="list-style-type: none"> ○ None required
<ul style="list-style-type: none"> ○ Commandant’s Report 	<ul style="list-style-type: none"> ○ Commandant Pullella reviewed his written report highlighting the following items: <ul style="list-style-type: none"> ○ The Class of 2021 has been established at 155 cadets; 	<ul style="list-style-type: none"> ○ None required

TOPIC	DISCUSSION	ACTION
	<ul style="list-style-type: none"> ○ Another Distinguished Unit w/Honors designation is anticipated as the inspector indicated that DMA should write a book on “How to Run a NJROTC Unit!” ○ The Class Ring Ceremony was a success with 98 juniors participating. Unfortunately, the boys’ rings had an error which will be corrected by the vendor; ○ DMA Class of ’17 has been awarded over \$11M in scholarships. ○ Pullella indicated that a stadium is being discussed / considered after the completion of the Dome. There has been considerable “ground work” and many discussions around this topic including possible donors for the stadium. ○ Currently, Pullella and staff are focusing on August 24th and building readiness. 	
<ul style="list-style-type: none"> ○ Treasurer’s Report 	<ul style="list-style-type: none"> ○ Treasurer V. Alexitch provided the following Treasurer’s Report: <ul style="list-style-type: none"> ○ Budget is currently better than the target at this point in the fiscal year, at 66.67%, 3% under budget and presenting no financial issues; 	<ul style="list-style-type: none"> ● None required

	<ul style="list-style-type: none"> ○ Alexitch took note of the low fundraising budget line and cited that the Capital Campaign was having an impact on this line item; ○ It was noted that the WSFS account is set up to receive liquidated stock as donations and that this would serve as a good vehicle for people to make contributions. ○ As a quorum was not available at the February Meeting, voting on the February and March Treasurer's Report was taken: <ul style="list-style-type: none"> ▪ Motion to approve the February and March Minutes: S. Kurfuerst ▪ Second: J. Yacyshyn ▪ Vote: Unanimous approval 	
<ul style="list-style-type: none"> ○ Governance Committee 	<ul style="list-style-type: none"> ○ D. Hershman had electronically circulated a proposed bylaw amendment for consideration and approval after the February Board meeting. As approved, the amendment extended the term for V. Alexitch, the current treasurer, for an additional year allowing her to remain in place and allowing her successor one more year of participation / experience on the Board before being asked to accept this role. The amendment was approved, as requested. 	<ul style="list-style-type: none"> ● None required
<ul style="list-style-type: none"> ○ Finance Committee 	<ul style="list-style-type: none"> ○ V. Alexitch and K. Gatson co-presented information relative to the Finance Committee and information received from Dan Silva. Ken referred 	<ul style="list-style-type: none"> ● None required

	<p>to information presented in the packet indicating that funding is available from the USDA to refund 100% of our 2014 bond debt. The funding would be at a fixed rate for a term of either 30 or 40 years, dependent on USDA terms at time of approval. In order to do this, a resolution needed to be passed for a new LLC, followed by an application to the USDA. An estimated timeline for this process is one month to establish new entity at which time an application would be filed with the USDA. We expect the approval process to be approximately 90 days with expected response from USDA in late August to September.</p> <ul style="list-style-type: none"> ○ D. Hershman inquired as to what determines the amount of money borrowed, to which K. Gatson responded that the amount includes the cost of the Dome at 2.375% and the re-financing of the existing property at a % to be determined at application. Gatson also indicated that there would be two (2) options for “locking” but the options must be “forward” when deciding on “locking.” ○ Gatson requested a resolution for DMA to work with Fairmont Capital for the LLC to structure the entities so that DMA can refinance the debt. <ul style="list-style-type: none"> ○ Motion to approve the resolution: T. Bariglio ○ Second: J. Yacyshyn ○ Vote: Unanimous approval 	
○ Academic Excellence Committee	● None	● None required

<ul style="list-style-type: none"> ○ Citizen Budget Oversight Committee 	<ul style="list-style-type: none"> ● None 	<ul style="list-style-type: none"> ● None required
<ul style="list-style-type: none"> ○ Fundraising Development Committee 	<ul style="list-style-type: none"> ○ K. Bryson shared that work continues with the Three Ships Event Series with information to be shared with Pullella. It is anticipated that details will be shared at the May Board meeting. Also, Bryson indicated a desire to involve Juniors and Sophomores in the Fundraising Development Committee next year. ○ C. Bugher has been working with alumni and indicated that she was in possession of approximately 50% of Alumni contact information; ○ Bugher shared that an alumni event was being planned in the May / June timeframe with details forthcoming. ○ Hershman suggested mailings to involve parents of alumni as contact points; Google Docs and social media were also discussed as alternative methods for this process. ○ Pullella indicated that he would check for additional address sources. 	<ul style="list-style-type: none"> ● None required
<ul style="list-style-type: none"> ○ New Business 	<ul style="list-style-type: none"> ○ Refer to the Important Dates information on the March Agenda side panel. 	<ul style="list-style-type: none"> ● None required
<ul style="list-style-type: none"> ○ Old Business 	<ul style="list-style-type: none"> ○ None 	<ul style="list-style-type: none"> ● None required
<ul style="list-style-type: none"> ○ Additional Items from the Floor 	<ul style="list-style-type: none"> ○ None 	<ul style="list-style-type: none"> ● None required

<ul style="list-style-type: none"> ○ Next Board Meeting 	<ul style="list-style-type: none"> ○ The next Board meeting is scheduled for Monday, April 24th at 1800 hours. 	<ul style="list-style-type: none"> ● None required
<ul style="list-style-type: none"> ○ Adjournment 	<ul style="list-style-type: none"> ○ Hearing no additional business, Chair E. Capodanno adjourned the regular DMA Board meeting at 1840 hours: <ul style="list-style-type: none"> ○ Motion to approve: D. Hershman ○ Second: J. Yacyshyn ○ Vote: Unanimous approval ○ Motion to enter Executive Session: <ul style="list-style-type: none"> ○ D. Hershman ○ Second: J. Yacyshyn ○ Motion to adjourn from Executive Session: <ul style="list-style-type: none"> ○ Motion to approve: D. Hershman ○ Second: T. Bariglio 	<ul style="list-style-type: none"> ● None required

Respectfully Submitted,

Alfred Di Fmedio