

DMA Board Meeting Minutes

Date: 9/28/2020

Start Time: 18:02 hours

Adjourn Time: 18:39 hours

Meeting Duration: 37 minutes

Present: Tony Bariglio, Mike Berardi, David Call, Al Di Emedio, Kristen Doughty, Ken Gatson, Bob Hill, Heath Kahrs, Dominick Papa, Anthony Pullella, General Frank Vavala

Absent: Anthony Manerchia, Michael Hoffman

TOPIC	DISCUSSION	ACTION
○ Call to Order	○ Chairperson Bariglio called the September DMA Board meeting to order at 18:02 hours and thanked all for their virtual attendance. After a Pledge of Allegiance and Moment of Silence, he referred members to the many attachments sent prior to the meeting, and more specifically, to the June DMA Board Minutes.	○ None required
○ Secretary's Report	○ The June Minutes had been distributed for review prior to the meeting; and, hearing no corrections, Chairperson Bariglio called for a motion to approve the Minutes as presented: <ul style="list-style-type: none">○ Motion to approve the June Minutes:○ B. Hill○ General F. Vavala○ Vote: Affirmative	○ None required
○ Chairperson's Report	○ Chairperson Bariglio shared the need for Board Members to sign and return the Conflict of Interest document as well as alerting new Board Members of the need to complete the state-mandated Financial Training accessible by a link to be provided. ○ Following, Chairperson Bariglio called upon Commandant Pullella to present the Commandant's Report.	
○ Commandant's Report	○ Commandant Pullella referred to a multiplicity of documents distributed to Board Members prior to the Board meeting but concentrated on the most recent update of the DMA Return to Play	○

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	<p>& In-Person Instruction Plan, a comprehensive plan designed to have cadets return for Athletics and Academics in a thoughtful and safe manner. Although comprehensive in nature, Commandant Pullella indicated that the plans are subject to change should circumstances dictate.</p> <ul style="list-style-type: none"> ○ Additionally, Commandant Pullella shared the following: <ul style="list-style-type: none"> ○ fall athletic activities began this day – Monday, September 28, 2020 - but will be closely observed to identify any COVID-related issues at which time various options are detailed; ○ academically, hundreds of Chrome Books have arrived and have been distributed to cadets; ○ awaiting some grant responses; ○ the HVAC system has been adjusted and will be more closely monitored in the future; ○ excellent use of time in that cleaning has been more rigorous and other upgrades have made the school better, safer; and, ○ the DMA Golf Outing managed to be held! ○ Commandant Pullella commended the DMA Faculty and Staff for their flexibility, continued commitment and quick knowledge and understanding of “Virtual Learning.” ○ Commandant Pullella referred Board Members to the other documents received and would accept comments and answer any questions posed. 	
<ul style="list-style-type: none"> ○ Treasurer’s Report 	<ul style="list-style-type: none"> ○ H. Kahrs presented the following reports: <ul style="list-style-type: none"> ○ For July: DMA is currently at 8.33% of the budget year having received 3,770k (50.5%) of the anticipated revenue. This compares to 3,606k (50.9%) for the same one-month period in the prior year. ○ Expenditures of the one-month period are at 10.7% of the annual budget. The expenses in aggregate are skewed slightly because July contained three payroll periods. 	

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	<ul style="list-style-type: none"> ○ There were no concerns relating to variances in the July financial report ○ For August: DMA is currently at 16.67% of the budget year having received 3,777k (50.6%) of the anticipated revenue. This compares to 3,613k (51.0%) for the same two-month period in the prior year. ○ Expenditures of the two-month period are at 16.4% of the annual budget. ○ There were no concerns relating to variances in the July financial report. ○ Kahrs added that while the COVID 19 situation will continue to have an impact on the environment and mode of operation for the school, the financial impact is anticipated to be in particular line items of the budget versus the overall bottom line for the year. ○ Chairperson Bariglio called for a motion to approve the July and August Budget Reports: <ul style="list-style-type: none"> ○ Motion to approve: ○ General Vavala ○ M. Berardi <p>Vote: Affirmative</p>	
<ul style="list-style-type: none"> ○ Finance Committee 	<ul style="list-style-type: none"> ○ H. Kahrs presented the following CBOC Finance Report including: <ul style="list-style-type: none"> ○ Executed and settled on a transaction between DMA and wholly owned subsidiary Seahawk LLC. ○ Middleboro Property was sold by DMA to Seahawk for 15.0M, and financed through a 40-year USDA loan at a fixed rate of 2.25%. ○ DMA, in turn, paid off the outstanding 2014 bonds with the transaction netting 1,038k in cash to DMA and an annual debt service savings of 230k on the 	<ul style="list-style-type: none"> ○ None required

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	<p>financing. The NPV benefit to DMA was estimated to be 3,190k.</p> <ul style="list-style-type: none"> ○ Chairperson Bariglio commended all involved for their timeliness and attention to detail, and the savings realized. 	
○ Governance Committee	○ N/A	
○ Academic Excellence Committee	○ N/A	○ None required
○ Fund Development Committee	○ N/A	○ None required
○ Alumni Committee	○ N/A	○ None required
○ New Business	○ N/A	○ None required
○ Old Business	○ N/A	○ None required
○ Additional Items from the Floor	○ N/A	○ None required
○ Next Board Meeting	○ The next Board meeting will be Monday, October 26, 2020 at 18:00 hours. In all probability, the meeting will be face-to-face, social distancing being practiced.	○ None required
○ Adjournment	<ul style="list-style-type: none"> ○ Hearing no additional business, Chairperson Bariglio called for a motion to adjourn the regular DMA Board meeting at 18:39. <ul style="list-style-type: none"> ○ Motion to approve: B. Hill ○ Second: General Vavala ○ Vote: Unanimous approval 	○ None required

Respectfully Submitted:

Alfred D. Di Fmedio