

DMA Board Meeting Minutes

Date: 06/25/2015

Start Time: 1745 Eastern (delayed start due to awaiting quorum)

Meeting Duration: 1 hour 00 minutes

Adjourn Time: 1845 Eastern

Present: Dennis Rochford, Donald Fulton, Anthony Pullella, Kim Bryson, Sharon Kurfuerst, Doug Hershman, Christine Kurz, John DiEleuterio, Victoria Alexitch

Excused: Ken Gatson, Brad Bugher, Ed Capodanno, Heather Bidgood, David Call, Priscilla Rakestraw

Guests: None

TOPIC	DISCUSSION	ACTION
<ul style="list-style-type: none">• Call to Order	<ul style="list-style-type: none">• Meeting was called to order by Chairman Fulton at 1745• Pledge of Allegiance/Moment of Silence observed	<ul style="list-style-type: none">• None required
<ul style="list-style-type: none">• Review of May 2015 minutes	<ul style="list-style-type: none">• Minutes reviewed; Chairman Fulton requested a motion to approve the minutes<ul style="list-style-type: none">○ Motion to approve: Kurz○ Second: Bryson○ Additional discussion: None○ Vote: Unanimous approval	<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 provided his monthly report. Highlights include:<ul style="list-style-type: none">○ Graduation was held on June 12th○ Preparations underway for next school year○ Summer maintenance projects have begun○ Student schedules are being initiated for the upcoming school year○ Boot camp for incoming Freshman is scheduled for the week of July 27th, culminating with a family picnic on July 31st	<ul style="list-style-type: none">• None required

<ul style="list-style-type: none"> • Financial Report 	<ul style="list-style-type: none"> • Treasurer Alexitch provided the monthly report. Highlights include: <ul style="list-style-type: none"> ○ Budget is 91.67% for this point in the fiscal year with actual results of 84.4% of budget utilized ○ State funding has not all been received to date but is anticipated to come shortly ○ Year over year results show a 2% increase in revenue this year with a 3% reduction in expenses ○ State funds that are currently allocated but unused are being used so as not to lose them ○ Audit is coming up; Barbacane-Thornton engagement letter has been signed • Chairman Fulton asked for approval of the May Financial Report <ul style="list-style-type: none"> ○ Motion to approve: Hershman ○ Second: Kurz ○ Additional discussion: None ○ Vote: Unanimous approval • The CD issue was discussed; 1.3 million dollars is sitting in Bank of NY not earning anything and should be invested; Treasurer Alexitch described investment options to the Board; decision made to invest in four different CDs under one umbrella, ladder the CD's with automatic rollover (1-3 year CD, 1- 5 year CD, and 2-6 year CDs) with 811K to be invested and the remaining monies to be placed into reserves <ul style="list-style-type: none"> ○ Chairman Fulton asked for approval of this investment plan <ul style="list-style-type: none"> ▪ Motion to approve: Alexitch ▪ Second: DiEleuterio ▪ Additional discussion: None ▪ Vote: Unanimous approval • Discussion held regarding monies remaining from proceeds of re-finance; currently 500K remains; 	<ul style="list-style-type: none"> • Treasurer Alexitch to facilitate investment of monies into CD structures approved by the Board as described in the two motions pertaining to same.
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	<p>discussion held regarding setting aside 250K as funds to be used in the next 12 months with the remaining 250K to be placed in a 1 year CD with WSFS</p> <ul style="list-style-type: none"> ○ Chairman Fulton asked for approval of this plan <ul style="list-style-type: none"> ▪ Motion to approve: Alexitch ▪ Second: DiEleuterio ▪ Additional discussion: None ▪ Vote: Unanimous approval 	
<ul style="list-style-type: none"> ● Governance Committee 	<ul style="list-style-type: none"> ● Mr. Hershman presented the ballots for new Board member elections and Officer elections and requested additional nominations from the floor to which there were none ● Mr. DiEleuterio inquired regarding how the resumes for new Board members were solicited and Mr. Hershman reiterated the process described at prior Board meetings ● Ms. Bryson inquired as to the skill sets of the nominees and what they will bring to the Board; discussion held regarding the various positive attributes of the newly proposed members ● Ballot sheets were distributed, voting completed, and results shared for both new Board members and Officers; all 5 new Board members approved as they appear on the ballot; all 4 Officer positions approved as they appear on the ballot. ● The new PTA President, Bob Wolhar, will replace Heather Bidgood on the Board beginning in July 	<ul style="list-style-type: none"> ● Mr. Hershman to notify all new Board members of voting results ● Mr. Hershman to notify all new Officers of voting results ● Secretary Kurfuerst to send new Board members the 2015-16 meeting schedule, by-laws, contact information, and other materials needed in preparation for Board service

<ul style="list-style-type: none"> ● Finance Committee 	<ul style="list-style-type: none"> ● No report 	<ul style="list-style-type: none"> ● None required
<ul style="list-style-type: none"> ● Academic Excellence Committee 	<ul style="list-style-type: none"> ● No report 	<ul style="list-style-type: none"> ● None required
<ul style="list-style-type: none"> ● Citizen Budget Oversight Committee 	<ul style="list-style-type: none"> ● Report combined with Finance Committee report 	<ul style="list-style-type: none"> ● None required
<ul style="list-style-type: none"> ● Fundraising Development Committee 	<ul style="list-style-type: none"> ● Fund development management company selected and retained (Growth Consulting); first job will be to focus on a feasibility study ● Committee requesting 15K to initiate the feasibility 	<ul style="list-style-type: none"> ● Ms. Bryson to notify Growth Consulting regarding starting feasibility study ● Board members to submit community connections worksheets to Ms. Bryson ASAP

	<ul style="list-style-type: none"> study <ul style="list-style-type: none"> ○ Chairman Fulton asked for approval for the use of 15K <ul style="list-style-type: none"> ▪ Motion to approve: Bryson ▪ Second: Rochford ▪ Additional discussion: None ▪ Vote: Unanimous approval • Committee is still looking for community connections worksheets from Board members • Longwood grant submission due by 9/1/15 and being actively worked on 	
• PTA Report	• No report	• None required
• New Business	<ul style="list-style-type: none"> • Secretary Kurfuerst presented outgoing Officers and Board members with plaques recognizing their years of service • Chairman Fulton summarized his work as Board Chair over his term and thanked the Board for their support 	• None required
• Old Business	• None	• None required
• Additional Items from the Floor	• None	• None required
• Next Board Meeting	<ul style="list-style-type: none"> • The July Board meeting is cancelled due to heavy vacation schedules • The next Board meeting is scheduled for Monday, August 24th at 5:30 pm at DMA • For the 2015-16 school year, Board meetings will be held the 4th Monday of every month 	• None required
• Adjournment	• Hearing no additional business, Chairman Fulton adjourned the meeting	• None required

Respectfully Submitted,



Sharon Kurfuerst