

New Orleans Military and Maritime Academy
Monthly Board Meeting Minutes
February 24, 2015
5:00PM

Agenda

1. Roll Call – Present: Col. Ebbert, President; Gen. Bergman; Mrs. McCall;; Mrs. Bagneris; Mr. Charpentier; Capt. Grace; Mr. Reiss Mr. Downing; Capt. Whiddon.
Absent: Mr. Bean; Maj. LeMaire, Secretary.
2. Approval of Minutes – Motion to approve minutes by Mr. Reiss; second by Mr. Charpentier; all in favor.
3. Reports and Recommendations
 - a. Academic Update –Open house was held 23 Feb. Expect 200 freshmen next year with 184 currently signed up for 1st round of One App. ACT testing for juniors and seniors will be 17 March. Graduation will be 16 May at 0900 at the Marine Corps Reserve Headquarters.
 - b. Financial Report –Ben Hicks from the firm of Carr, Riggs & Ingram, LLC provided an overview of the NOMMA Real Estate Financial Statements and NOMMA Statements for the six months that ended on 31 December 2014.
4. Old Business
 - a. Construction Update– The contract for the Renovations to Building 266 has been resolved and will be awarded as soon as the financing is complete. The loan is still in the approval process. The loan will cover the installation of security cameras system and construction of the covered pavilion building renovation as well as the renovation of Building 266. Issues to be resolved are approval of all of the paperwork by the banks; determine whether tax credits will be used and how many tax credits will be approved; and decide whether NOMMA Inc. or NOMMA Real Estate will be the receiver of the loan. A contribution of \$150K has been received from one donor to support the renovation and additional donations are being pursued. Donations will be employed to reduce the loan principal.

Upon final resolution of all of the loan issues the loan will be signed by the authorized representative of the Board. Capt. Whiddon made a motion to authorized Col. Ebbert as the authorized representative to take any and all actions to incur the debt and borrow from IBERIA Bank Corporation in a principal amount not exceeding one million dollars, at a rate of interest not exceeding 4.75% per annum, for a term not exceeding 5 years; seconded by Mr. Reiss; all in favor.

- b. Type 2 Lawsuit Status – The Hearing is scheduled for 2 March. Col Davis will represent NOMMA and report back to the Board

5. New Business

- a. Eight Grade Planning – Bill Davis had a recent discussion with the new Federal City Developer (Vista) on a building for an Eighth Grade. The discussion centered on new construction or renovation for lease to buy. Further discussions are required. Dr. Garcia and Col Davis are refining requirements and working with LDE on path for approval.
- b. Board Planning – Dave Whiddon discussed the need to develop a strategic plan, Fundraising Plan, and redefine the roles and responsibilities of the Board to support both Plans. This needs to occur before we finalize our 2015/2016 Budget which is required by May of this year. Combining this with Board Annual Training was proposed. After general discussion, Dave Whiddon indicated that he would send out an email to the Board to select a date for the Board Offsite.

6. Public Remarks – None

7. Remarks from Board Members – None

8. Adjournment – Motion by Mrs. McCall to adjourn; Second by Mrs. Bagneris; all in favor.