



Fort Monroe Authority Board of Trustees
Finance Committee Meeting
June 9, 2016 – 1:00pm
Meeting Minutes

The Fort Monroe Authority (FMA) Board of Trustees Finance Committee met on June 9, 2016 at 1:00pm at 20 Ingalls Road, Fort Monroe, Virginia.

Call to Order

- 1. Opening Comments – Jay Joseph, Chairman**
Chairman Joseph called the meeting to order at 1:02pm.
- 2. Roll Call – Jessica Turner, Assistant Secretary**
Present: Chairman Jay Joseph, Senator Mamie Locke, Rob Shuford, Jr., George Stewart for Secretary Maurice Jones.
Absent: Secretary Ric Brown, Dr. Bill Harvey.

Reports and Briefings

- 5. Executive Director’s Report – Glenn Oder, Executive Director**
Executive Director Glenn Oder provided an update on activities at Fort Monroe. Director Oder reported that Armistead Hall, the new apartment building, is fully occupied. Director Oder also stated that the Oozlefinch Brewery has begun construction on the improvements to the building, with the hope of opening in July. Deputy Executive Director John Hutcheson also commented that there are several other companies who are talking with the Fort Monroe Authority (FMA) about interest in commercial space.

Director Oder reported that the Design Standards are complete and has opened up the path to record the National Park Service Easement. Mr. Hutcheson provided an overview of the transfer of utilities to the local providers. Mr. Hutcheson stated that the status of the resolution between Dominion and the U.S. Army is unknown at this time.

Director Oder stated that the Virginia Symphony Orchestra is interested in returning to Fort Monroe and discussions are in the works to host this concert at the Paradise Ocean Club.

- 6. Post Board Retreat Report – Glenn Oder**
Director Oder stated that the FMA staff is working on a spreadsheet that would track the decisions and action items from the March Board retreat. This spreadsheet will be presented at the June 16 Board meeting.

Director Oder reported that the economic impact study is still working to gather data and finalize the report. Mr. Hutcheson stated that the FMA is working with the City of Hampton to gather data from previous years for analysis.

Director Oder reported that the Virginia Marine Resources Commission voted to approve the grant to the FMA for renovations to the finger pier at Fort Monroe.

3. **Approval of Minutes from June 11 and December 10, 2015**

MOTION: I move the approval of the June 11 and December 10, 2015 meeting minutes (APPENDIX I).

So moved: Senator Locke

Seconded: Mr. Shuford

Discussion: None.

Public Comment: None.

Unanimously approved.

4. **Financial Report – John Hutcheson, Deputy Executive Director**

Mr. Hutcheson reviewed the Financial Report included in the Committee packet (APPENDIX II). As of April 30, 2016, the Authority's government fund had \$3,446,240 in cash on deposit in public fund accounts at Old Point National Bank (OPNB). For the current fiscal year the government fund had revenues of \$5,455,528 compared to \$6,309,653 for the prior year. The principal source of government fund revenue was \$4,843,912 in state general fund appropriations.

Mr. Hutcheson reported that, as of April 30, 2016, the Authority enterprise fund had \$463,409 in cash on deposit as well as \$288,768 in restricted security deposits in public fund accounts at OPNB and \$500 in petty cash. As of April 30, 2016 the Enterprise Fund had \$9,333,741 in current liabilities compared to 5,789,123 on April 30, 2015. The increase in current liabilities results from the increase in the Interfund Payable to the Government Fund for operational deficit funding for the commercial real estate and utility funds.

Mr. Hutcheson reviewed the FY17 budgets included in the Financial Report. There are two new full-time positions in the FY17 budget. The Architectural Historian will be responsible for reviewing projects and consulting with the Department of Historic Resources, National Park Service (NPS), and the consulting parties under the Programmatic Agreement. A discussion ensued regarding the need for an Architectural Historian. Mr. Shuford suggested that Mr. Hutcheson provide additional quantifiable information to the Board that this additional position is necessary. Chairman Joseph suggested also emphasizing that this is a restructuring of positions previously eliminated, rather than the creation of a new position.

The other new position included in the budget is an additional staff person in the Casemate Museum to assist in the schedule to keep the Museum open without resulting in overtime payments to existing staff under the new overtime rules. Mr. Hutcheson reviewed the new overtime rules and the impact these rules will have on the FMA staff overall.

Mr. Hutcheson reported that the budget also includes funding from the VDOT maintenance funds, repairs to the Post Theater, HVAC upgrades to Building 19, accessibility alterations to the Commanding General's Residence, and exterior painting to Building 80.

Mr. Hutcheson also stated that the lease of the warehouse portion of Building 12 has resulted in a change of use from storage (S-2) to light factory (F-2). This change of use resulted in the requirement for the FMA, as landlord, to upgrade the property to meet code compliance. The plans have been developed and approved by BCOM. The work commenced on May 11th and is expected to be completed within 120 days. The funding for these upgrades is included in the budget.

MOTION: I move the Finance Committee recommend the FY 16/17 budget to the Board for approval.

So moved: Mr. Shuford

Seconded: Senator Locke

Discussion: None.

Public Comment: None.

Unanimously approved.

Old Business

7. Oozlefinch Construction Update – John Hutcheson

Chairman Joseph indicated this subject had already been sufficiently discussed in the previous reports.

New Business

8. Update on New Overtime Rule – John Hutcheson

Chairman Joseph indicated this subject had already been sufficiently discussed.

General Public Comment

- A. Mark Perreault, Citizens for a Fort Monroe National Park** – disappointed that all the commercial activity is occurring in the Wherry Quarter when the Wherry Quarter should become part of the National Monument and therefore bring more tourists to Fort Monroe.

Adjourn

9. The next Committee meeting is Thursday, August 11, 2016 at 1:00pm.

Chairman Joseph adjourned the meeting at approximately 3:00pm.

Respectfully submitted,

Jessica Turner, Assistant Secretary

APPENDIX

APPENDIX I – Minutes from June 11 and December 10, 2015

APPENDIX II – Financial Report