



Fort Monroe Authority Board of Trustees
Finance Committee Meeting
April 12, 2018 – 4:00pm
Meeting Minutes

The Fort Monroe Authority (FMA) Board of Trustees Finance Committee met on April 12, 2018 at 4:00pm at 20 Ingalls Road, Fort Monroe, Virginia.

Call to Order

- 1. Opening Comments – Jay Joseph, Chairman**
Chairman Joseph called the meeting to order at 4:10pm.
- 2. Roll Call – Jessica Turner, Assistant Secretary**
Present: Chairman Jay Joseph, Rob Shuford, Senator Mamie Locke
Absent: Jamie Shoemaker.

A quorum is present.

Closed Session

- 6. Acquisition or disposition of real property - in accordance with VA code 2.2-3711(a)(3)**
 - Lease agreements for Commonwealth property**

MOTION: I move that these proceedings will now continue in closed session to address the potential acquisition or disposition of real property, pursuant to Virginia Code 2.2-3711(a)(3), more specifically lease agreements for Commonwealth property.

So moved: Mr. Shuford

Seconded: Senator Locke

Discussion: None.

Public Comment: None.

Unanimously approved.

MOTION: I move that we adjourn closed session and reconvene in open session.

So moved: Mr. Shuford

Seconded: Senator Locke

Discussion: None.

Public Comment: None.

Unanimously approved.

ROLL CALL: Each member will now certify that only matters appropriate for closed session were discussed.

Ayes: Chairman Jay Joseph, Rob Shuford, Senator Mamie Locke

Nays: None.

3. Approval of Minutes from December 14, 2017 and February 8, 2018 Meetings

MOTION: I move the approval of the December 14, 2017 and February 8, 2018 (APPENDIX I) meeting minutes.

So moved: Mr. Shuford

Seconded: Senator Locke

Discussion: None.

Public Comment: None.

Unanimously approved.

Reports and Briefings

4. Financial Report – John Hutcheson, Deputy Executive Director

Mr. Hutcheson reviewed the Financial Report (APPENDIX II) included in the Committee packet. Mr. Hutcheson provided an update on the FY18 pre-audit meeting with the auditors, indicating that the FMA staff is confident the FMA is on track for a clean audit for FY18.

5. Executive Director’s Report – Glenn Oder, Executive Director

Director Oder gave an update on the planning of the Board’s Annual Retreat, to which the Committee members are invited to attend. Director Oder reviewed the progress on the RFQ to move properties to the marketplace, the anticipated timeline, and the plan to present this to the Board at the Annual Retreat.

Old Business

There is no old business.

New Business

There is no new business.

General Public Comment

There is no public comment.

Adjournment

Chairman Joseph adjourned the meeting at approximately 5:05pm.

Respectfully submitted,

Jesica Turner, Assistant Secretary

APPENDIX

APPENDIX I – Minutes from December 14, 2017 and February 8, 2018 Meetings

APPENDIX II – Financial Report