



Fort Monroe Authority Board of Trustees
Finance Committee Meeting
February 8, 2018 – 1:00pm
Meeting Minutes

The Fort Monroe Authority (FMA) Board of Trustees Finance Committee met on February 8, 2018 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 1:08pm.
- 2. Roll Call – Jessica Turner, Assistant Secretary**
Present: Chairman Jay Joseph, Jamie Shoemaker
Absent: Senator Mamie Locke, Rob Shuford.

A quorum is not present.

Chairman Joseph stated that the minutes will be postponed until a quorum is present.

Reports and Briefings

- 4. Financial Report – John Hutcheson, Deputy Executive Director**
Mr. Hutcheson reviewed the Financial Report included in the Finance Committee packet (APPENDIX I). Mr. Hutcheson stated that Dixon Hughes Goodman is tentatively scheduled to come back in March to review the financial statements in preparation for the FY18 audit as discussed at previous meetings.

Rob Shuford arrived at approximately 1:45pm. A quorum is now present.

- 5. Executive Director's Report – Glenn Oder, Executive Director**
Director Oder provided an update on the property transfer from the Army, stating that April is no longer a realistic timeline. Transfer is more likely in summer or fall. Director Oder stated the transfer of the additional property to the National Park Service (NPS) has not taken place but is still in the works.

Director Oder provided an update on the status of the archeology at the Fort Monroe Visitor and Education Center (FMVEC). Director Oder also gave an update on the timeline of construction for the FMVEC stating that the timeline still shows the planned opening in 2019 on schedule.

Old Business

6. Staff Update on FMA Board Directives – Glenn Oder

Director Oder reviewed the planning and expectations for the Request for Proposals to move properties into the marketplace through the use of long-term leaseholds.

Mr. Shoemaker suggested that long-term leases and fee simple sales should be offered in order to cast the widest net possible. Chairman Joseph agreed. Mr. Hutcheson stated he believes he can create a home ownership mentality through leaseholds.

Director Oder stated that a draft package would be presented in April and the final package will be presented to the Finance Committee and Board at their meetings in June.

New Business

General Public Comment

There is no public comment.

Closed Session

7. 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: Mr. Shoemaker

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: Mr. Shoemaker

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, Jamie Shoemaker, Rob Shuford.

Nays: None.

Adjournment

Chairman Joseph adjourned the meeting at approximately 3:24pm.

Respectfully submitted,



Jessica Turner, Assistant Secretary

APPENDIX

APPENDIX I – Financial Report