



Fort Monroe Authority Board of Trustees
Finance Committee Meeting
March 30, 2017 – 2:00pm
Meeting Minutes

The Fort Monroe Authority (FMA) Board of Trustees Finance Committee met on March 30, 2017 at 2:00pm at 20 Ingalls Road, Fort Monroe, Virginia.

Call to Order

1. Opening Comments – Jay Joseph, Chairman

Chairman Joseph called the meeting to order at 2:03pm.

2. Roll Call – Jesica Turner, Assistant Secretary

Present: Chairman Jay Joseph, Senator Mamie Locke, Jamie Shoemaker, Jr., Rob Shuford, Jr., Larry Wilder for Secretary Todd Haymore

Absent: Secretary Ric Brown, Dr. Bill Harvey

A quorum is present.

Senior Assistant Attorney General Katheryn Surface-Burks also participated via phone.

3. Approval of Minutes from December 8, 2016

MOTION: I move the approval of the December 8, 2016 (APPENDIX I).

So moved: Mr. Shoemaker, Jr

Seconded: Senator Locke

Discussion: None.

Public Comment: None.

Unanimously approved.

Reports and Briefings

4. Financial Report – John Hutcheson, Deputy Executive Director

Deputy Executive Director John Hutcheson reviewed the Financial Report included in the Committee packet (APPENDIX II). Mr. Hutcheson also provided an update on the Main Gate water main replacement indicating that the insurance claim will not pay the full price of the project because they will only pay for the cost of like-kind repairs to the broken section.

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 Hands on Preservation Experience (HOPE) will be coming to Fort Monroe to work on projects for the National Park Service (NPS). The HOPE supervisor will need housing and the FMA is working to house this person in the upstairs of the firehouse.

Director Oder reviewed the presentation given to the NPS at his meeting in Philadelphia with the NPS regional office (APPENDIX III). Mr. Joseph inquired about the status of the utility transfer conversation and individual metering of buildings. Mr. Hutcheson responded that Veolia is installing individual water meters, which would allow the FMA to bill for actual water consumption. Mr. Hutcheson also responded that he is working with Dominion to set up the buildings to be individually metered so that the residents and tenants would have accounts directly with Dominion.

A discussion ensued regarding the security patrols at Fort Monroe. Director Oder stated the primary security needs at Fort Monroe are more often for rule enforcement rather than law breaking or criminal activity. Mr. Joseph responded that funds could be saved then by moving from off-duty police patrols to private security and Hampton Police Department would still respond to 911 calls as normal. Mr. Joseph suggested that there could be a hybrid model of using private security and off-duty police officers during the times that need the added safety of police patrols.

Senior Assistant Attorney General Katheryn Surface-Burks asked if the status of the transfer of the Wherry Quarter to the NPS was brought up during the meeting in Philadelphia. Director Oder responded that the transfer is expected to take place in May.

Old Business

There is no old business.

New Business

6. Preview of FMA Board Retreat

Director Oder reviewed the Preview of the FMA Board Retreat presentation (APPENDIX IV). Mr. Joseph commented that during last year's retreat, the FMA staff asked for the Board's vision and this year the FMA staff is presenting its vision to the Board and asking for feedback. This is the primary difference between the planning for the two retreats and will hopefully generate a more strategic direction.

Senator Locke stated that the financial concepts presented and planned for the Retreat has moved her slightly away from not wanting to sell any property at Fort Monroe. Senator Locke further stated that she hopes to see additional modeling and information on this subject.

Mr. Shuford suggested that the staff conduct a “back of the envelope” calculation of the various long term funding mechanisms suggested in the presentation to determine if those mechanisms can even achieve financial sustainability. Mr. Hutcheson stated that is the intention and is part of the next steps to moving the buildings into the marketplace. Director Oder reminded the Committee that the FMA Act currently states that proceeds from sales at Fort Monroe have to be reinvested in infrastructure and that restriction needs to be a part of the long term funding evaluation.

Mr. Shuford suggested that the retreat begin with a positive recap of the accomplishments of the last year or two in order to set a positive tone at the beginning of the meeting and end on an action item.

General Public Comment

Closed Session

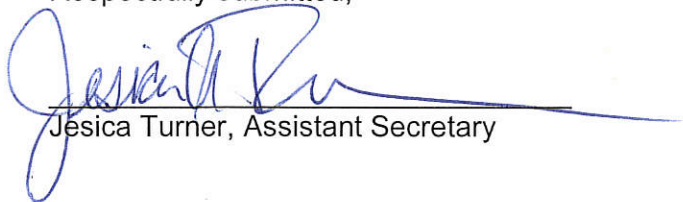
Director Oder stated there is no need for Closed Session.

Adjourn

8. The next Committee meeting is Thursday, June 8, 2017 at 1:00pm.

Chairman Joseph adjourned the meeting at approximately 3:51pm.

Respectfully submitted,



Jessica Turner, Assistant Secretary