



Fort Monroe Authority Board of Trustees  
Finance Committee Meeting  
June 8, 2017 – 1:00pm  
Meeting Minutes

The Fort Monroe Authority (FMA) Board of Trustees Finance Committee met on June 8, 2017 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 approximately 1:00pm.

**2. Roll Call – Jessica Turner, Assistant Secretary**

**Present:** Chairman Jay Joseph, Senator Mamie Locke, Jamie Shoemaker, Rob Shuford.

**Absent:** Secretary Ric Brown, Dr. Bill Harvey, Larry Wilder for Secretary Todd Haymore.

A quorum is present.

**3. Approval of Minutes from March 30, 2017**

**MOTION:** I move the approval of the March 30, 2017 (APPENDIX I).

**So moved:** Mr. Shuford

**Seconded:** Mr. Shoemaker

**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). A discussion ensued regarding the payments to local homeless providers, as required as part of the transfer of Federal Surplus Property.

Chairman Joseph inquired about the Finance Committee's responsibility for oversight of bond proceeds spend on the Visitor Center. Mr. Hutcheson responded that he will develop a way to report the funds spent on the Visitor Center so that the Committee will be able to compare budget versus actual.

Chairman Joseph suggested that the list of unfunded projects be presented separately from the budget so as to not imply that the Board of Trustees would be endorsing requesting additional funds for these unfunded projects. Director Oder confirmed that these changes will be made in preparation for the Board meeting on June 15, 2017.

Mr. Hutcheson reported that the FMA will be looking to change finance software as the FMA has outgrown Quickbooks. The FMA is investigating software used by small municipalities, as that would better fit the accounting needs. Mr. Shuford suggested that sometime during the software transition process, the Finance Committee should receive a presentation on how other small municipalities keep their records. Mr. Hutcheson agreed that he would have that presentation arranged.

**MOTION:** I move the recommendation of the budget to the Board for approval.

**So moved:** Senator Locke

**Seconded:** Mr. Shuford

**Discussion:** None.

**Public Comment:** None.

**Unanimously approved.**

**5. Executive Director's Report – Glenn Oder, Executive Director**

Director Oder provided an update on the FMA's activities since the last Finance Committee meeting including the Army transfer of environmental carve out parcels, National Park Service expansion, special events, and the Fort Monroe Foundation.

**Old Business**

**6. Revised 2017 Calendar – Glenn Oder**

Director Oder reviewed the revised 2017 calendar included in the Committee packet (APPENDIX III). These revisions follow changes to the Board meeting calendar as discussed at the April Board retreat.

**New Business**

**7. Discuss Next Steps in the Creation of the Fort Monroe Economic Model**

Director Oder reported that the FMA is putting together the Request for Qualifications (RFQ) for an historic tax credit consultant. Mr. Hutcheson reported that there does appear to be a mechanism to use historic tax credits for the Fort Monroe Visitor Center.

Mr. Hutcheson also reported that the FMA is working on an RFQ for a financial consultant to help address the sustaining revenue issue that was discussed at the Board retreat.

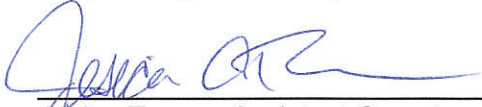
**General Public Comment**

There is no public comment.

**Adjourn**

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

Respectfully submitted,



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Jessica Turner, Assistant Secretary