



Maine Maritime Academy Board of Trustees

COMMITTEE OF THE WHOLE MEETING MINUTES

**August 3, 2023, 9:00am
Holmes Heritage Room**

Trustees attending: Chairman Jason Oney, Paul Mercer, Susan Loomis, Isaac Jurson, John Webb, Liz True, Katy Longley, Miles Theeman, Alaina Adams, John King, Morten Arntzen, Bob Somerville, Kitt Watson and Wendy Morrison & Wayne Norton

Faculty Representative Ender Asayli attended via zoom.

Not in attendance: Trustee Gregory Johnson

Also in attendance: VP Haley, VP Williamson, COO Johnson, VP Rosen, Kate Kana Commandant Winter, CDR Christian, Alumni President, Bill Full

Other members of the MMA staff and faculty were also present.

Chairman's Introduction:

Trustee Oney opened the Committee of the Whole meeting at 9:00am and thanked everyone for coming. He enjoys this time of year when he has the opportunity to speak with students coming off of cruise, there is excitement around the new Academic year, especially with the return of football. Student success and knowing we are on the rise is a great feeling.

President Paul:

President Paul welcomed everyone and agreed, we are on the rise. He pointed out that we face modern challenges, that we are not only meeting, but building new competitive edges and striving to become the best. He recognized Capt. MacArthur, Cmdr. Christian, and Lt. Gualtieri for the successful training cruise this summer. 211 cadets successfully completed the training and enjoyed a great itinerary. It's a great demonstration of what we do well.

Education Committee and Cruise Update.

Dr. Williamson welcomed everyone and gave an update of the Fall semester. He went over the report and the upcoming Convocation ceremony, scheduled for August 28th. We will welcome the incoming class and announce the teaching excellence award recipient. The following day will be the first day of classes. On August 24th, we will welcome almost a dozen new faculty, led by our new Dean of Faculty, Professor Laurie Flood. Professor Flood led the recent USCG Audit, with help from

Professor Slazas and Professor Read. We have an average of 78 faculty members and have suffered a 40% turnover over the past year. We operate on an 8-month contract, which is a month less than our competitors, and it may be time to look at a change to that structure.

In 2020 & 2021 we lost quite a few faculty members. In 2022 we lost even more. A total of 31 faculty in the last few years have either retired or left for other opportunities. This issue needs to be addressed. The hiring committee has done an excellent job keeping pace with the departures and has recruited excellent faculty, but we need to keep that momentum going.

Dr. Williamson acknowledged some new staff members as well. He noted that Lauren Starbird, our Librarian, has done a tremendous job with half the staff she should have. We are investing in the Loomis Center for Teaching Excellence, which will help strengthen our faculty development. It will address our accreditation team's concerns about our online teaching program that was developed during the pandemic. That was a heavy lift for faculty, and we want to continue to support them in that effort.

Dr. Williamson acknowledged the work that the register, Amy Gutow, and her team have done in response to some challenges that they have faced this year. They are documenting Coast Guard compliance and student training records in addition to their regular duties. We are recruiting a new STCW coordinator since our long-time coordinator, Laura Nason Moulton, is moving to a new position. There have been many changes in that role and new demands are required of it.

Cruise update – Dr. Williamson welcomed our new Commandant, Captain Mark Winter, and thanked Capt. MacArthur and his team for the leadership skills they showed on cruise this summer.

Dr. Williamson spoke about the accreditation process and our eleven guiding principles that include planning and evaluation standards. We are focusing on faculty development and stability. The 8-month faculty contract is one of our concerns. Our general education program and institutional learning priorities is a large piece of the accreditation process and that has come a long way and is in good shape. The next accreditation review is in 2026.

In terms of our revenue profile, we need to sustain our model with credit hours, which is the factor that generates our tuition basis. Right now, we generate roughly 30,000 in person credit hours (with roughly 1000 students). With the graduate program and online model, including continuing education, we can increase that to between 10 to 15,000 additional student credit hours which would increase our opportunity for revenue. Those additional online credit hours don't put the same demand on our physical resources. President Paul added that Dr. Williamson and Kirk Langford have been working on non-degree certifications that are capturing a large part of that market as well. Dr. Williamson pointed out that even our general education program could be partially offered as an online course, to offer more flexibility to non-traditional students.

The shift to a per credit hour standard needs to be thought out, but it will eventually need to happen. Dr. Williamson added it has a lot to do with how we recruit. We encourage students to take minors, so their demand for courses puts a strain on our faculty workloads. Right now, we offer about 525 sections, which is more than we have capacity for. Our flat fee is 16 credits per semester, but if a minor requires more than that, it's not added to their fees. Currently we are "charging by the cart" rather than by credit.

Trustee True had a concern about the cost affecting our ability to attract students from Maine, where at some point it will be cheaper for them to go to Mass or another State Maritime Academy.

President Paul said that is a concern, but with rising costs, something has to give. He said one thing we can do is generate revenue in other ways, including online, certifications, micro credentials, elevating advancement and boosting scholarships to name a few. There are a lot of variables to solve.

Trustee Mercer asked about the number of credits required to complete a program and asked if those rates are set by the trustees. VP Williamson responded yes. Trustees Mercer asked that all trustees get a more thorough understanding of the proposed change before anything is finalized. Trustee Theeman and Trustee Adams agreed and said having some different options to look at with data to back it up is important. Perhaps there is a hybrid system that would be beneficial to all students. President Paul agreed and said perhaps a phased approach may be helpful for students who would be impacted on a greater level.

Trustee Oney added that we need to look at what the other SMA's are doing and how their tuition models are being rolled out in comparison to our current model, so that expectations for incoming students and their families are clear. Chairman Oney asked for a timeline for when this can be revisited, and Dr. Williamson confirmed that he is working on putting together a task force for this purpose. Student Trustee Jurson asked that he be included in that task force.

Commander Christian gave an update on cruise. He reported the overall it was an incredibly positive experience all around, due in large part to the leadership on board, both the crew, and professors. He also reminded everyone that we have a cohort of students on the TS Kennedy, reporting to Texas with a completion date of August 8th. 39 of our students are on that ship as engineers. It's a steam powered ship so they got a unique experience as well. Cmdr. Christian also reported that one of the Sodexo staff had to be medevacked off the ship. The Dr. and nurse on the ship as well as Capt. MacArthur all lead with great professionalism and capability. Lt. Gualtieri was introduced and reported that on May 18th, a crew went to see the keel laying ceremony for the new TSSOM followed by a reception at the Philly Shipyard. They had an inside tour and was overall a wonderful experience to see the inter-workings of the shipyard. Dr. Williamson reported that our Chief Engineer, Sandy Cameron, is retiring so we are in search of a new Chief Engineer for the ship.

Dr. Williamson continued that we would need at least three additional crew members on the new training ship due to its electronic and technological advancements, an electrician, a plumber, and a technical person. The cost of hosting this new vessel will likely exceed the current expected cost and the pier will take more money and maintenance than our current one does. There will be a bump in expenditure that is yet to be calculated.

The Provost continued that since next year will be our last year with our current ship, we need to consider what this will look like in terms of ship sharing, faculty resources and planning for the 2024 summer cruise.

Trustee Arntzen asked what our plan is in case of a delay in receiving the new ship. President Paul responded that there may be some slippage, but he is speaking with MARAD on a weekly basis on the issue of timing. He had a call yesterday, and they are expecting a delay of one month, due to Mass Maritime needing some of our workers to get their ship finished in time. We are pressing as hard as possible on the Feds, and we are still pressing forward with our current plan. The SUNY ship is currently delayed by about 4-5 months.

COO Johnson added that the costs should run as normal, but we may have maintenance issues if this ship isn't here in the fall.

Turning to partnerships and funding, Dr. Williamson reported that we received funding of 2.5 million dollars. Alice Herrick, Will Martell and their team are doing an excellent job of handling the usage of those funds. It's going to put a lot of demand on our facilities and procurement team.

President Paul added that we are entering a phase where we are seeing some success in pursuing grants and funding but with that comes the strain of processing those grants. We have come up with an allocation for the indirect costs of those funds and are working to form a new policy for grant procedures and processes going forward.

Dr. Williamson thanked everyone for their help with the Offshore Wind and Workforce event in Bucksport last month. It was a successful event which featured remarks by President Paul, Trustee Mercer, and Diamond Offshores CEO Tim Wissemen. DMPD Director, Tim Achorn, Sadie Alley, Wayne Kilcollins also presented as panelists. Some local news channels ran stories about it as well as some articles that advanced our brand and presence in the Offshore realm of renewable energy.

Trustee Watson noted his concerns about the effect of wind farms on sea life and how to avoid harming whales in the process. Dr. Williamson said part of the research array is dedicated to looking at the effects of marine life, the lobster industry and doing these responsibly. He added that the Division of Marine Resources of Maine has been charged with looking at these issues and will be spending a lot more time on vessels to conduct research. There is discussion about the potential of a shared vessel for purposes of research, training, and transportation to and from the wind platforms. Trustee True added that it was a momentous event and is happy to hear that Searsport will be part of the process.

Dr. Williamson continued that our partnership with Bath Iron Works is being expanded to deliver academic programs in the shipyards, which will generate more credit hours and is moving forward. We are receiving congressional support for these efforts. President Paul added that not only are we expanding BIW, but we are doing the same for shipyards in partnership with Irving. He acknowledged Dr. Asyali (attending via zoom). Dr. Asyali greeted all and confirmed that the team is working on improving our success rates on the coast guard exams.

Finance Committee

Trustee Theeman noted that the minutes of the finance committee meeting of July 31st are in the binder, then asked VP Rosen for the finance committee report.

VP Rosen went over his report and added that Sodexo's contract had expired. There were four firms that came on site to visit, two of them submitted proposals, and Sodexo was awarded the new contract. It is still in the process of being negotiated and is undergoing significant updates. Trustee VP Rosen confirmed that we will be using the same structure as a cost-plus business. The Academy sets the price and rates, and Sodexo runs the business.

The academy will soon be engaged in union negotiations contracts.

VP Rosen continued to say that by in large, our requests to appropriations were awarded with a 4.5% cost of living increase and in addition, MMA received a 2 million dollar increase in its baseline

funding in an effort to readjust the baseline as it relates to the other comparable campuses. Additionally, an increase in our debt service funding to support the additional borrowing as it relates to Curtis Hall will remain available for future use as well.

Trustee Theeman recognized how instrumental Richard and his team have been in the success of getting these additional funds. Trustee Mercer asked how our employee to student ratio stands in comparison to our cohorts. VP Rosen responded that the annual report process has been reinstated and addresses those issues.

Operations Committee

Trustee Mercer opened stating that the pier and Curtis Hall are still our major areas of focus. One of the obstacles we currently face is all the permitting, policies and funding that need to be in place prior to the project start. It seems that the pier project is through its most critical stage, but there will be more hurdles to get through. There was a lengthy discussion about the process and steps necessary for moving this project forward.

Chairman Oney asked Trustee Mercer to give the board a monthly update on the operations committee. Trustee Mercer will work with Jake and Craig to coordinate and include timeline updates. He will also give updates on Curtis Hall, as that is also a major project of impact.

Trustee Longley asked if we had done a pre-mortem report, something that analyzes all of the unknowns and potential problems and determines what our response to those items will be. This way each variable has already been thought out and processed. Trustee Mercer agreed and said it should be based on the current schedule, by line item. This would be a good way to consolidate everyone's input that is involved in the project.

Trustee True asked if the town has been supportive of these plans and President Paul responded yes, there have been 9 public meetings on this project, and additional meetings with individuals who had concerns. Most of those issues dealt with the distance of the pier moving out into the harbor and he was able to address them at that level. We made some adjustments to accommodate to the best of our ability and each meeting resulted in a unanimous vote of support for the project.

The storage facility in Penobscot has been delayed. President Paul noted that the project costs got too high. He was not comfortable spending that much money when there are so many undetermined cost factors for the pier and made the decision to halt the project until it can be bid out at a more appropriate cost.

Alumni Association Report:

Trustee Oney introduced Bill Full, President of the Alumni Association for his annual report.

From 1986, the Alumni Association was independent and raised funds for itself, Ken Curtis decided to enter into an MOU with MMA where the Academy started funding the association. President Full wanted it to be clear that MMA pays for staff salary, Wyman House, printing costs etc. as well as Alumni events, which build engagement and philanthropic support.

The Alumni Association had a successful Alford 2020 Challenge. They recruited annual fund ambassadors who saw the successful completion of that challenge as the end of their service. They weren't utilized as much in the past couple of years, so the board is beginning to create more philanthropic opportunities for alumni, starting with a letter from President Paul. The goal is to have one alumni ambassador for every 50 alumni to allow for more personalized communication.

Enrollment/Student Affairs Committee

Trustee Morrison deferred to Kate Kana, Director of Admissions for the report on Admissions and Enrollment.

Kate Kana reported that the deposit numbers as of today are 267. The entire team has done an incredible job with outreach and onboarding the incoming students. They ensure that communication is effective and efficient, and ensure new students are in the right major. The team has worked very hard to pull together as a community to support our incoming first-year students. We are on an upward swing with our numbers and the learning curve is behind them.

Trustee Theeman asked about retention and also the decrease in enrollment statewide and nationwide. What are we doing to attract more students? Kate responded that we are developing stronger relationships with Maine schools and utilizing the guidance network, but they have shifted their focus more to mental health counseling rather than career guidance which creates a challenge. The Admissions team is also developing superintendent networks, classroom presentations, JROTC units to try and meet students where they are.

Trustee Loomis asked if there was data on why students decide not to come once accepted. Kate replied that not everyone gives a reason, but those who do predominately say affordability. In working with students who were disrupted through the pandemic, they are still trying to decide what their path forward should be. Lt. Gualtieri added that the Maine Community College system offering free tuition has had an impact on enrollment as well. Trustee Mercer asked if we could develop a strategy to try and get our name and our brand into the MCCS and let them know that MMA is an option after their two-year degree. Trustee True added that there is a transfer guide for UMaine, but there isn't one for MMA. She said many of them are behind and would need a year of community college before they could be successful here.

Kate mentioned that we admitted several MMA prep students, yet none of them ended up returning the contract. Dr. Williamson interjected that since we are on an 8-month academic calendar, with no summer opportunities such as a bridge program, we have less to offer.

Trustee Loomis said another issue is that many students arrive with a lack of confidence in math, so an emphasis on support, tutoring etc. would be helpful and important.

Athletics Update

AD Peed gave some data that wasn't in his report. Fourteen semesters in a row our athletes have been on Dean's list. He reported that we have 257 male and 97 female athletes this year. By state, 159 are from Maine (45%) and 193 are seeking an unlimited license.

There are projects going on, a new gym floor is being installed, as well as new bleachers, a new pool interior and a number of changes in staff since last week. Cassie Lapel, whose father was a football coach here for 7 years is new to the team and Meghan Mclean has stepped down from her position but will continue at MMA in a different role.

Steve introduced Head Football Coach Calvin Powell, Assistant coaches Nick Sheehan and Dan McKenna and Ashley Keenan, the new women's wrestling coach and Lance Moore, the men's wrestling coach. They are excited to have everyone on board. Steve said they are educators first; the group is fantastic, and they are going to have an excellent year!

Advancement Committee

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The Alumni Association had a successful 2020 Challenge. The annual fund ambassadors who saw the successful completion of that challenge as their end of their service. They are working to create more philanthropic opportunities for alumni, starting with a letter from President Paul to each class year.

Trustee Watson deferred to VP Haley for the Advancement Report

VP Haley reported that philanthropic giving is up over last year. The Annual Fund collected \$870,201 more than last year and gifts and scholarship are up as well. Alumni participation reached 13.3% ending a downward trend that started in the 2021 fiscal year. The Academy received endowment gifts of \$1,007,802 for this year, which is down \$594,872 from last year.

The campus beautification project has raised \$55,680 through the paver project and President Paul will be sending a letter to endowed scholarship donors to consider adding to their principal gift.

The comprehensive campaign has been temporarily postponed.

The Shipmate e-newsletter was sent out on July 7th. The next edition is November 15th. Alumni Relations has been active with events, including Texas golf outing on April 24, Philadelphia Shipyard Port of call and reception on May 18, a summer solstice cruise in Bar Harbor on June 21, and the Maine Golf outing on June 26.

Upcoming alumni events include:

Class of 1968 reunion, Conn./R.I. Chapter event August 19, a Norfolk Tides baseball game hosted by Kings Point, Tidewater Chapter Blue Angels show in reserved viewing area on September 17, the Seacoast Chapter annual golf outing on September 28, and Homecoming 2023 is September 29–30. On October 16, the Delaware Valley/DC chapter will have a golf outing in Philadelphia.

The Alumni Summit is scheduled for October 5–6 in Portland for alumni board members, chapter contacts, class agents, annual fund ambassadors for a day and half workshop on issues that impact/involve alumni engagement.

MARINER MAGAZINE

Development of the December 2023 issue proceeds on schedule for its mail date during the week of December 4. The three feature stories planned are:

- Reporting and discussion of the deck officer shortage facing the merchant marine.
- Update on current and planned curriculum and training for the deck and engine majors:
- Introduction to the new training ship *State of Maine*.

Plans are in the works to feature Larry Brown, '72, in the December edition of the Mariner Magazine

YACHT DONATION PROGRAM

This program is now seeing the rewards from several boats that have been sold after the three-year charters have ended. The total options fees due in 2023 are roughly \$1.2 million. The option fee is the final payment where the charterer becomes the owner of the boat. The final payment totals will be increasing year by year as the program continues to grow.

The big news for 2023 is the donation of a 2002 Hinckley 70-foot sailboat. The boat is now on charter, which will result in a \$900,000 net to the Academy over the next three years. We have also received a fully restored Hatteras 34-foot sport fishing vessel that will have a \$100,000 net. Joe Lobley is currently working on several impressive donations which he hopes to report on at the next Trustees meeting.

Staffing

Susan Jones will be joining MMA on August 9 as a Major Gift Officer. Susan comes to us with nearly twenty years of progressive frontline fundraising experience. Most recently, she has been a major gift officer for the past five years at her alma mater, Hartwick College in Oneonta, New York.

President Paul added that we are looking to enhance philanthropic outreach and he petitioned each Trustee to think about who they know and any contacts that may be of interest to pursue. The funding from the legislature had a component of applying a level of self-help. He is working with some consultants from AGB for the next steps in creating a foundation.

Trustee Oney appreciated that Joe Lobley was invited to the dinner last night. Everyone enjoyed meeting him.

COO Johnson gave an update on CMPD, reporting that we have been doing a lot of business development and reaching out to companies to come to Bucksport. The fire training will be open on Friday for its test run. Drilling companies, DP simulators and Kongsberg systems have been integrated to enhance our training programs there. We are poised to be multifunctional, and he hopes to grow that business exponentially over the next couple of years.

Trustee Longley said she would enjoy doing a field trip to the Bucksport facility.

Trustee Loomis asked what the attendance is, and Craig said between 400-500K students per year. We will double that for next year. We are waiting for new equipment but will be doing a basic safety training program for the Maine State Ferry Service. Trustee King helped out with that effort, and we

are going after some grants for training, through Chip Curry and Maine CDS for equipment. CPMD is projected to be in the black by March of 2024.

Governance Committee

Trustee Webb went over the self-study results which were overall positive. One issue was orientation for new board members. All agreed that it needed more work. The committee would like to go through the self-assessment then have a meeting and report back in November. There was not a Governance Committee meeting, but there are several resolutions to pass. Trustee Mercer noted that strategic planning updates should happen within the Governance committee and reported out periodically. The strategic Plan should be revisited. Rhonda will send that out to the Trustees.

President Paul noted that when you look at our strategic plan, it is a guide that our leadership team uses all the time. Some of the goals and objectives are general enough that It allows it to stay relevant.



Maine Maritime Academy Board of Trustees

BOARD OF TRUSTEES

**August 3, 2023, 3:00pm
Holmes Heritage Room**

Chairman Oney opened the meeting at 3:00 p.m.

Chairman Oney introduced the first order of business.

RESOLUTION #1

MINUTES OF THE May 5, 2023, MEETING

On a MOTION by Trustee Morten and seconded by Trustee Mercer, the Board unanimously voted to accept the minutes of the meeting of May 5, 2023, as presented.

Chairman Oney's remarks

Chairman Oney reported that we had a productive board meeting today, many great conversations about the waterfront project and everyone is excited to see the start of football. He appreciates everyone's hard work in getting ready for the meeting.

President's report

President Paul said with each committee report and issues addressed he felt like there was a sense of engagement on each issue. He has communicated with the board through a series of emails throughout the year, keeping them up to date on items that should be communicated based on best practices from AGB. He did the state of the Academy report earlier this summer and walked through everything, provided updates on governmental affairs so that everyone should have a good sense of where we are and what steps we are taking going forward. He pointed out that one of the efforts that we have ongoing is to increase the way we make data informed decisions, using KPI's to come up with metrics so that we can measure our progress. We reinstituted the concept of annual reports. Last year every department manager did one, and this year we are adding specific goals for each division, and ways to measure those goals to chart our progress and keep on task with the strategic plan.

Some key areas of priorities

1. NSMV on time and on budget. Ensuring that we have the funds for it and that we can tie it up on time and comply with our mission.

2. Be responsive to the board and to MARAD to maintain a focus on what they measure us by, production of ULL mariners. That is their rubric of measuring success. Our goal is around 150 per year. A concern is to do a better job of making sure that we don't lose focus on other tracks that are of equal in value and feed an important component of the Maritime industry. It's a balance that everyone is working on. In other challenges, style is an issue and every leader that is new has to be sensitive between creating accountability and micro-managing. There are areas where it's important and others where it is not.
3. Balance with pace. A pace that is too fast can be overwhelming. Finding the balance between going too fast and too slow is something to work on. The national struggle of an aging workforce is a big problem right now. The great resignation, post covid and a smaller workforce are huge challenges and bring new competition.
4. Enrollment is a huge focus for our team. About 1000 is the right size for our Academy. There is room to increase our ULL numbers as well as Ocean studies and IBL. Grad enrollment is a priority as well. It's tailored to the emerging trends in Maritime Industry and the continuing education model.
5. Advancement is continuing to grow as well; we are making good progress and will be able to get off campus more often. An envisioned Capital Campaign is in the works.
6. Inflation and rising costs are a concern, the only way out of that is to reduce unnecessary expenses and increase revenue wherever possible. Overall, we are making progress. We have come along way with the budget and will close out 2023 with not near the deficit that we had, but with the need to draw from reserves with the goal of at least breaking even next year.
7. First time pass rate on the USCG exam is a high priority. It's a function of individual strategies, but also a change in culture. We need to bake it into our daily routine and messaging. We've got the people to make these numbers right.
8. Encouraged by the progress in Athletics and the new teams. They will continue to build on that.
9. Lastly, the terrible tragedy that occurred is still on our minds, we try to minimize our risk, then adapt and adjust and learn from it if possible. We continue to move forward and remember the lessons learned, keeping focus on our students and decisions that they make.
10. Our demographics are of concern, but there is a tremendous wealth of women mariners out there that we need to do a better job of recruiting. Also, to show high schoolers what a Maritime education can give you. Overall, our students are well behaved, in town and on campus.

The Alumni Association Report was given earlier in the day.

Education committee update:

Trustee Adams thanked Dr. Williamson for the update earlier today. The committee had their first full meeting on July 31st. They started with what the responsibilities of the committee will be and what the roles are, and making sure that MMA achieves the highest levels of Academic quality, starting with faculty and staff. Making sure our strategic plan is in alignment with our goals is also important. Our challenge is high turnover and putting together competitive packages to attract faculty. We have some opportunities to restructure the contracted number of months the faculty contract is for. Structuring the summer to offer programs to students who are able to take them.

There are ways to be creative with those goals. She noted that as part of the accreditation audit in 2026, we have an opportunity to look at the programs that we offer and what we can add or take away to support sustainability. How is the campus going to look at climate goals, how will we make sustainability a part of what we do? Although we have a lot of renovations underway, we can't lose sight of the quality of curriculum in the midst of those projects.

Challenges with the State of Maine and timeline for ship sharing are also of concern, what will those changes mean to the students and their expectations.

Trustee Adams offered the following resolution.

RESOLUTION #2

AUTHORIZATION TO CONFER DEGREES

Upon the recommendation of the Faculty, I present to the Board of Trustees the following candidates for the Associate of Science degrees and ask for Board authorization to confer said degrees upon successful completion of degree requirements.

Mitchell A Briggs, South Portland, Maine

Moses E. Mathis, Brunswick, Maine

On a MOTION by Trustee Norton and seconded by Trustee Loomis, the Board voted unanimously to accept the resolution as set forth above.

Finance committee report

Trustee Theeman reported that the minutes of the July 31st finance committee meeting are in the packet but would like to point out a few things.

1. We had our regular quarterly meeting with The First, Wealth Management. The committee members expressed general satisfaction with the portfolio, which they have had for just about a year. He stated that the finance committee is enhanced by having three non-board members as part of the team.
2. In discussions with the audit committee, next year is not business as usual, due to many factors and strict adherence to the accounting practices and policies as it refers to the waterfront projects and Curtis Hall.

3. Trustee Theeman thanked VP Rosen and his team again for the great work and dedication to these processes. Trustee Theeman had no resolutions to offer and turned the floor over to VP Rosen to summarize the earlier meeting.

VP Rosen summarized that we presented the fiscal operations update for the end of the fiscal year. He also pointed out that the audit is underway, and that management investments as well as capital projects and the funding of those projects were reviewed.

Operations Committee

Trustee Mercer reported that we had a productive and informative discussion today, touching on the pier project, and the Curtis Hall project, both of which will remain a topic at all meetings for the foreseeable future. He cautioned everyone to be prepared to face some hurdles and obstacles in the next few months. There will be an operations committee meeting soon and he will be sending regular updates going forward.

Enrollment management/student affairs

Chairman Oney gave the update. There was discussion about the current incoming class numbers, with a current class of 267, and a total student body of 910. The admissions team is working diligently to increase those numbers. Trustee Morrison will be the chairperson for Enrollment Management & Student Affairs going forward. He also reported that there was an Athletics update from Steve Peed, who introduced the new football coaches, and the new wrestling coach.

Advancement committee

Trustee Watson turned to VP Haley for an update.

VP Haley reported that MMA received 220K more in 23 annual fund up over last year. We reached 13.33 % in alumni participation. He reported receiving over a million dollars in endowments and planned giving, and 55K with the campus beautification project. He reported a 6-month plan for increasing the annual fund and summarized the activity of alumni relations. There was an update on the upcoming Mariner Magazine. He reported the success of the yacht donation program and introduced Susan Jones as the new major gifts officer. Linda Simpson also recently joined the team to assist the Yacht Donation Program and to assist VP Rosen with administrative tasks.

VP Haley presented four Resolutions to the Board

RESOLUTION #3 presented by VP Haley

Resolution to Accept Gifts, Grants and Donated Property

BE IT RESOLVED that the Board of Trustees of Maine Maritime Academy accepts the gifts, grants, and donated property as listed on the resolution.

On a MOTION by Trustee Mercer and seconded by Trustee Watson, the Board voted unanimously to accept with gratitude the gifts, grants, and donated property as listed above.

RESOLUTION #4 presented by VP Haley

Resolution to Establish the Charles (Cal) A. Lechman '65 Scholarship Fund

BE IT RESOLVED that the Board of Trustees of Maine Maritime Academy that the Charles (Cal) A. Lechman '65 Scholarship Fund as described in the resolution.

On a MOTION by Trustee Morrison and seconded by Trustee Norton, the Board voted unanimously to approve the Resolution as set forth above.

RESOLUTION #5 presented by VP Haley

Resolution to Establish the Harris Komar Family Endowed Scholarship Fund

BE IT RESOLVED that the Board of Trustees of Maine Maritime Academy that the Harris/Komar Family Endowed Scholarship Fund, as described in the resolution.

On a MOTION by Trustee Mercer and seconded by Trustee Theeman, the Board voted unanimously to accept the resolution as set forth above.

RESOLUTION #6 presented by VP Haley

Resolution to Establish the Ernold Goodwin '61 Deering and Portland High School Endowed Scholarship Fund

BE IT RESOLVED that the Board of Trustees of Maine Maritime Academy that the Ernold Goodwin '61 Deering and Portland High School Endowed Scholarship Fund, as described in the resolution is hereby established.

On a MOTION by Trustee Longley and seconded by Trustee King, the Board voted unanimously to accept the resolution as set forth above.

Governance Committee

Trustee Webb offered the following resolutions.

RESOLUTION #7 Concerning the Nomination of Board Officers.

RESOLUTION

BE IT RESOLVED The Governance committee submits the following nominations: Jason Oney for Chairman; Wayne Norton for Vice Chairman; Miles Theeman for Treasurer; Rhonda Varney for Secretary.

On a MOTION by Trustee Mercer and seconded by Trustee Longley, the Board voted unanimously to accept the resolution to approve the nomination of Board Officers as set forth above.

Resolution # 8 to Approve the Board Meeting Dates for 2024

RESOLUTION

BE IT RESOLVED: by the Board of Trustees of the Maine Maritime Academy that the following dates have been approved for 2024.

MMA Board Meeting dates for 2024 are:

- February 15, 2024
- May 3, 2024
- August 8, 2024
- November 7, 2024

On a MOTION by Trustee Mercer and seconded by Trustee Watson, the Board voted unanimously to accept the resolution to approve the Board of Trustees meeting dates for 2024 as set forth above.

RESOLUTION # 9 to Approve Committee Assignments

RESOLUTION

BE IT RESOLVED: by the Board of Trustees of the Maine Maritime Academy that the committee assignments voted upon be approved.

On a MOTION by Trustee Morrison and seconded by Trustee Longley, the Board voted unanimously to accept the resolution to approve the current committee assignments as shown on the committee assignment sheet.

Chairman Oney read the following motion to enter into Executive Session:

In accordance with Title 1 (General Provisions) of the Maine Revised Statutes Annotated; Chapter 13 (Public Records and Proceedings); Subchapter 1 (Freedom of Access); Section 405 (Executive Sessions); Subsection 6 (Permitted Deliberations); Paragraphs A and E: Be it moved that the Board go into Executive Session to discuss the Presidential Evaluation.

On a MOTION by Trustee Mercer and seconded by Trustee Jurson, the Board voted unanimously to adjourn.

The Regular Board of Trustees meeting concluded at 4:04pm



AMENDED RESOLUTION

THE ERNOLD GOODWIN '61 DEERING AND PORTLAND HIGH SCHOOL ENDOWED SCHOLARSHIP FUND

BE IT RESOLVED: by the Board of Trustees of the Maine Maritime Academy that **THE ERNOLD GOODWIN '61 DEERING AND PORTLAND HIGH SCHOOL ENDOWED SCHOLARSHIP FUND**, as described below, is hereby established.

THE ERNOLD GOODWIN '61 DEERING AND PORTLAND HIGH SCHOOL ENDOWED SCHOLARSHIP FUND

A permanently endowed trust fund established in 2011 by a generous gift from Ernie Goodwin '61; said fund to be used to provide scholarship assistance to deserving students.

Preference will be given to:

- An incoming first year student from Deering or Portland High School who has been accepted to Maine Maritime Academy and has submitted a deposit;
- A member of the Regiment of Midshipmen;
- Need based;
- A student who participated in extracurricular activities;
- Scholarship to alternate between Portland High School and Deering High School students.

All of the income and an undetermined amount of the realized and unrealized capital appreciation of said Fund, as the Trustees of Maine Maritime Academy may from time to time direct, may be expended for the purposes specified by *The Ernold R. Goodwin '61 Deering and Portland High School Endowed Scholarship Fund*. However, at no time shall the current market value of said Fund be reduced by reason of such expenditures below the aggregate amount of all gifts and bequests to the Fund, and any future amounts which may be added to said Fund by gift or bequest shall be administered in the same manner.

In the administration of the authority herein granted, the Trustees and any person or persons whom they employ as investment advisors shall exercise ordinary business care and prudence under the facts and circumstances prevailing at the time of the action or decision, and in so doing they shall consider long- and short-term needs of the Academy in carrying out its educational purposes, its present and anticipated financial requirements, expected total return on its investment, price level trends, and general economic conditions.

If in future years at the discretion of the Trustees, altered circumstances make it impractical to use the Fund for the purpose originally intended; the Academy, by vote of its Trustees, may use the principal and/or income of the Fund for such purpose or purposes as, in the opinion of the Trustees, will then most nearly fulfill the wishes of the donor as stated above.

Date: _____

Donor(s)

Date: _____

Secretary, Board of Trustees



RESOLUTION

THE HARRIS/KOMAR FAMILY ENDOWED SCHOLARSHIP FUND

BE IT RESOLVED: by the Board of Trustees of the Maine Maritime Academy that **THE HARRIS/KOMAR FAMILY ENDOWED SCHOLARSHIP FUND**, as described below, is hereby established.

THE HARRIS/KOMAR FAMILY ENDOWED SCHOLARSHIP FUND

A permanently endowed trust fund established in 2020 by a generous gift from Jay and Leah Harris; said fund to be used to provide scholarship assistance to deserving students.

Preference will be given to:

- An incoming first year student(s) with demonstrated need;
- Demonstrated love of the sea – prior to MMA enrollment, through demonstrated passion for on the water activities, boating mechanical skills, small boat handling, sailing, written words and anecdotes;
- Majoring in engineering or nautical sciences.

All of the income and an undetermined amount of the realized and unrealized capital appreciation of said Fund, as the Trustees of Maine Maritime Academy may from time to time direct, may be expended for the purposes specified by ***The Harris/Komar Family Endowed Scholarship Fund***. However, at no time shall the current market value of said Fund be reduced by reason of such expenditures below the aggregate amount of all gifts and bequests to the Fund, and any future amounts which may be added to said Fund by gift or bequest shall be administered in the same manner.

In the administration of the authority herein granted, the Trustees and any person or persons whom they employ as investment advisors shall exercise ordinary business care and prudence under the facts and circumstances prevailing at the time of the action or decision, and in so doing they shall consider long- and short-term needs of the Academy in carrying out its educational purposes, its present and anticipated financial requirements, expected total return on its investment, price level trends, and general economic conditions.

Date: _____

Donor(s)

Date: _____

Secretary, Board of Trustees



RESOLUTION

THE CHARLES (CAL) A. LECHMAN '65 ENDOWED SCHOLARSHIP FUND

BE IT RESOLVED: by the Board of Trustees of the Maine Maritime Academy that **THE CHARLES (CAL) A. LECHMAN '65 ENDOWED SCHOLARSHIP FUND**, as described below, is hereby established.

THE CHARLES (CAL) A. LECHMAN '65 ENDOWED SCHOLARSHIP FUND

A permanently endowed trust fund established in 2023 by a generous gift from Charles (Cal) Lechman '65 ; said fund to be used to provide scholarship assistance to deserving students.

Preference will be given to:

- An incoming first year student from outside the State of Maine pursuing an engineering major.

All of the income and an undetermined amount of the realized and unrealized capital appreciation of said Fund, as the Trustees of Maine Maritime Academy may from time to time direct, may be expended for the purposes specified by *The Charles (Cal) A. Lechman '65 Endowed Scholarship Fund*. However, at no time shall the current market value of said Fund be reduced by reason of such expenditures below the aggregate amount of all gifts and bequests to the Fund, and any future amounts which may be added to said Fund by gift or bequest shall be administered in the same manner.

In the administration of the authority herein granted, the Trustees and any person or persons whom they employ as investment advisors shall exercise ordinary business care and prudence under the facts and circumstances prevailing at the time of the action or decision, and in so doing they shall consider long- and short-term needs of the Academy in carrying out its educational purposes, its present and anticipated financial requirements, expected total return on its investment, price level trends, and general economic conditions.

If in future years at the discretion of the Trustees, altered circumstances make it impractical to use the Fund for the purpose originally intended; the Academy, by vote of its Trustees, may use the principal and/or income of the Fund for such purpose or purposes as, in the opinion of the Trustees, will then most nearly fulfill the wishes of the donor as stated above.


Date: _____

Donor(s)

Date: _____

Secretary, Board of Trustees

Committee Assignments 2023-2024 As of 08/01/23

Seat #		Officers		Executive	Advancement	Audit	Educational Policy	Operations	Finance	Governance	Student Affairs	Total committees by member
1	Miles Theeman	Treasurer		X		x			Chair	x		4
2	Jason Oney	Chair		x		Serves as ex Officio on all committees						
3	Morten Arntzen			X		Chair			x			3
4	S. Catherine Longley				x							1
5	John S. Webb					x	x		x	Chair		4
6	Kitt Watson				Chair			x	x			3
7	Wayne Norton	Vice Chair		x		Serves as ex Officio on all committees						
8	Paul Mercer							Chair		x	x	3
9	Gregory Johnson					x					X	2
10	Wendy Morrison							x		x	Chair	3
11	John H. King				X				X	X		3
12	Alaina Adams				X		Chair				x	3
13	Isaac Jurson				x		x				x	3
14	Elizabeth True						x	x				2
15	Susan Loomis					x	x					2
16	Robert Somerville			X	x			x				3
Committee Members (Excluding ex Officios)				5	6	5	5	5	5	5	5	