



Maine Maritime Academy Board of Trustees

COMMITTEE OF THE WHOLE MEETING MINUTES

**November 9, 2023, 9:00am
Holmes Heritage Room**

Trustees attending: Chairman Jason Oney, Trustees Paul Mercer, Isaac Jurson, John Webb, Liz True, Miles Theeman, Alaina Adams, Morten Arntzen, Kitt Watson, Gregory Johnson & Wayne Norton were all in attendance.

Faculty Representative Ender Asyali was in attendance.

Attended Via Zoom – Trustees Susan Loomis, John King, Katy Longley, Bob Somerville & Wendy Morrison

Not in attendance: Trustee Kitt Watson

Administration attending: President Paul, VP Haley, VP Williamson, COO Johnson, VP Rosen, VP Markow, VP Noel, Commandant Winter, 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 said it was great to see students and faculty who attended the Academic Achievement Awards dinner last night. He congratulated Professor Ender Asyali for being awarded the excellence in teaching award. Over the last 10 years Professor Asyali has been building the international interests of the Academy. MMA was a founding member of IAMU, which now has over 70 members. It includes faculty and student exchange and provides additional sources of enrollment and revenue. Dr. Asyali has been a great help in that regard.

Chairman Oney continued that athletics is in full swing; he spoke to many students last night and wish them well in upcoming athletic competitions and good luck as they prepare for the coast guard exams.

Chairman Oney welcomed our newest member, Gregory Johnson, to the board.

Trustee Johnson noted that he is familiar with the area, his late wife was from Bucksport. They spent many summers here. He is honored to be a member and is passionate about higher education. In the years he spent in the Navy, he came across many MMA graduates.

President Paul:

President Paul welcomed everyone and thanked all for coming to campus and acknowledged those who are attending remotely. He extended gratitude to the board secretary for her work in planning the meeting. He pointed out the presentation on the screen (see below) to show what the administration is working on and what the top priorities are. He mentioned that he has an extraordinary leadership team now. They are proactive, responsible, and solid, allowing him to spend more time off site, focusing on fundraising and state/federal matters. He briefly highlighted each section of his report.

I. Infrastructure Projects (top priority)

- a. Pier project & NSMV (timeline, funding)
- b. Curtis Hall
- c. Facilities

We are working diligently on all of these projects and there is a great team in place that has been addressing each challenge as they arise.

II. Budget – Eliminating Structural Deficit

- A. Enrollment strategies
 - Undergrad, Grad, Virtual
- B. Advancement strategies (Major Gift Fundraising, Foundation)
- C. State funding 2.0
 - Glidepath to Parity with our peer institutions.
- D. Federal funding – making good progress here.
 - Pier
 - CDS Appropriations
- E. Auxiliary Enterprises that can generate revenue.
10-12 of these, expanded on by Craig Johnson.

III. Student Affairs, Regiment, Campus lifestyle & Culture

- All are at a high level of priority.

IV. College Relations - Communications, Marketing, Brand

- Internal; External; Domestic; International

V. Competitiveness in multiple marketplaces & constituencies

- USCG Exam FTPR; Licensed Mariners/Mariner Shortage; Curriculum; Programs; Rankings, where we rank among our peer, locally, regionally, and internationally; Fundraising; Fiscal sustainability.

VI. Alumni Affairs

- Unfortunately, we are losing a great leader in Jeff Wright, but we are working hard to support the team and increase participation and forming new chapters as we find his replacement.

VII. Management

- Increased Transparency, communication, information flow; Increased Active Listening to gather input and synthesize with all other; Increased Innovation & Creativity; Increased Data-Informed Decision-making including KPIs (Key Performance Indicators) and Outcomes & Key Results (OKRs); Increased Accountability allowing less micro-management; Increased Presence & Accessibility.
- Leadership Team Growing & Strengthening to enabling more delegation, less micro-management.

VIII. Faculty Engagement

- Increased Accessibility; Increased Scholarship & Professional Development; Program development support.

Enhanced Revenue Generation

- Second round of state appropriations request (second installment on Glidepath to Parity)
- Portsmouth Naval Shipyard – (2-3 M/Yr.) for 4yrs
- BIW – Expanded AS Program (1M/Yr.), Leadership (300K/Yr.) Ongoing
- CPMD – Growth from (500K to 4M) over 4yrs
- Admiral’s Dinner – Growth from (80K to 200K) over 4 years
- Transocean – Sent MOU offer for 600K net Ongoing.
- Schooner Bowdoin request - LL Bean 500k (one time)
 - (President Paul added that with new crew and enhanced visions, we are working internally and externally to give Bowdoin more exposure and leverage her to raise funds that will endow all operating costs for her going forward. President Brennan did a wonderful job of getting her in top shape to last well into the future.)
- Alford Foundation – 16.1M pier requests (one time)
- Maritime Professional Training (MPT) – Offered MOU for CPMD/Fire.
- 10. Expanding Yacht Donations - (1M/Yr.) Ongoing
- 11. Capital Campaign -(71M over 5yrs)
- 12. Pending Fed CDS – FY 25
 - Collins
 - BIW (\$3M)
 - Facilities (\$2M)
 - King
 - Facilities (\$2M)

- 13. Pending Fed CDS – FY 26
 - Collins
 - BIW (\$5M)
 - Facilities (\$4M)
 - TSSOM Equipment (3M)
 - CPMD/Fire Stack (1.5M)
 - King
 - BIW (\$5M)
 - Facilities (\$4M)
 - TSSOM Equipment (3M)
 - CPMD/Fire Stack (1.5M)
 - ARCTIC/Bowdoin(\$1M)

President Paul expanded on initiative regarding State funding and the glidepath to parity. We are working to get from 22% to about 40% to be in line with our peer institutions in the State of Maine. This is an ongoing effort that has been well received by legislators and the Governor so far.

President Paul introduced VP David Markow. David said he is happy to be here, and he believes we need to work together as a team as every college is in the same boat in regard to the decline in enrollment nationwide.

Commandant's Report

Capt. Winter thanked the Chairman and noted that he was present at the last meeting, but it was his first day on the job. He feels very fortunate to have a staff of four outstanding officers who are passionate about their work and dedicated to helping our students succeed. The Strykers reported on Aug 16th to start preparing for RPT.

Tomorrow morning the regiment will be hosting a Veterans Day recognition ceremony at 0700 in the Field House. All are welcome to attend.

Education Committee and Cruise Update

Dr. Williamson welcomed everyone and opened by acknowledging the tremendous work of the faculty over the past few months. He also commented on the extensive network of companies and the high regard that industry has for our students. He spoke about the Academic Quality that was shown during the recent NECHE accreditation review led by Doug Reed.

The formal NECHE accreditation visit is coming up and we are focusing on the following in preparation for that visit:

1. Our General Education program. Our role as a leadership college is grounded in the ability to think critically, write effectively, and communicate appropriately. We are looking to take values and link them to the leadership standards. This alignment is a

foundational value that we deliver to all students. This leadership minor will be connected with the regiment going forward. The GE program is key to our connection with the Maine Community College System. This partnership will enable more students to continue their education here. Using an online delivery method is another mode which will be used to offer this program.

2. Planning and Evaluation of our Academic programs. This takes longer as we have to look at a 4-year trend line and a 7-year cycle to ensure we are hitting all our objectives, including our pass rates on United States Coast Guard exams.

3. High faculty turnover is a challenge. We are currently at about a 10% turnover rate. There are 7 vacant positions right now, and 4 faculty that have entered phased retirement. We need to ensure we are competitive in attracting top faculty.

The USCG Audit was completed successfully and included two housekeeping items:

1. Documentation that someone has signed off on for the audit report.
2. To look at our small teams and ensure there are still individual assessments for those small groups in the syllabus.

Graduation is planned for May 5th, with the cruise leaving the next day. There will be many logistics in coordinating the Pier Renovations and moving TSSOM, and we need to ensure that our students have all the sea days and maintenance requirements necessary during these transitions.

COO Craig Johnson added that the first week of March we will move the current TSSOM for about 50 days to allow for work on the pier. We are working with MARAD, Capt. Winter and Capt. MacArthur on these steps. We are looking at Q1 or Q2 of 2025 for the arrival of the New State of Maine. President Paul added that all the SMA's are currently in a transient mode, where we are all having to leverage other ships to get the students the sea time they need.

Dr. Williamson reported that he has to keep a watchful eye on the education planning amidst the vessels coming and going, it's logistically complicated. Trustee Theeman asked if Eastport is an option. Craig said we are looking at all options, including keeping it at Mass Maritime for them to utilize it for maintenance for a short period of time. Trustee Adams pointed out that this is a great opportunity to look at the other SMA's curriculum and alignment.

External funding partnerships. Our team, headed up by Capt. Willis, has been working in partnership with UMaine, Orono for scale testing wave energy technology. VP Noel added that UMaine and MMA have plans to test the wave energy technology off Dyces head in Castine around the first week of December. There is potential for 40-60 members of the press from Maine and possibly some Maine delegation to be present. We are highlighting our value to the State of Maine in these tests. We will also be testing the Voltornus II,

floating wind technology off our coast later next year. It will be similar to the one we tested in 2013.

This collaboration with the University may give us an opportunity to host the Secretary of Energy. Our focus on the Voltturnus technology in terms of workforce development involving floating offshore wind is a \$2.1m effort in partnership with Northern Maine Community College. This is aligning with our BIW and Portsmouth Naval Shipyard workforce development partnerships. These labs, machining, welding & electrical are the same skillsets we assess for STCW competencies and can offer many of the classes at our Bucksport campus. Craig added that this income stream is projected to begin at the end of the year and will continue growing over the next four years. We will also be adding more equipment and safety upgrades to our waterfront which will give us a great commercial partnership with Portsmouth Naval Shipyard.

Trustee Theeman asked for an update on the Graduate program. Dr. Williamson replied that we are trying to increase the number of delivery cycles from 4 to 5. One challenge that we are fixing is to get the course from a 36-credit course down to about 30. Six of these would be continuously offered. This is slated to begin in early January.

Trustee Mercer asked about Faculty retention, is there consideration for Professor of the Practice. Dr. Williamson responded yes, there is a resolution with the faculty senate right now. Many of our current faculty members have exceptional abilities and master certifications in various trades such as machinists, welding, etc. They are looking at the equivalent ranking system to determine how that would integrate with our current promotion system. He confirmed that NECHE will accept this in determining rank for our accreditation.

Trustee Adams thanked Dr. Williamson for his report and noted that there are two resolutions that will be presented at the full board meeting.

President Paul asked Dr. Williamson to share his thoughts on the per credit hour billing system. Dr. Williamson said having so many minors created some high credit counts that we didn't pass the cost on for. Changing to a per-credit-hour billing system would help to get all the programs down to 140 credit hours. This would frame the conversation about the per credit basis for tuition. Trustee Jurson added that the student body feels it should be no per-credit hour change until the programs have been closely looked at.

Dr. Williamson moved on to our academic calendar. He noted that our Academic year is based on an 8-month calendar. Doing it this way was based on having the ship out for three months. This is a minimum timeline for the faculty work that needs to be done. Moving to a 9-month calendar year will allow us to stay competitive with other institutions. We need to look at how to make sure that we have competitive salaries in addition to the extra time that we require for faculty due to cruise.

One of the ways we generate revenue is through student credit hours. We will need to look at how many courses we offer throughout the year. Most schools have three delivery cycles,

including summer in addition to cruise. Right now, we don't have a summer model to offer. We have an opportunity to generate additional credit hours there which will increase our revenue. Chairman Oney asked about the status of the Bucksport site and Dr. Williamson said absolutely that will be an anchor point for hosting credit hours.

Finance Committee

Trustee Theeman greeted everyone and noted that the finance committee meeting was held on Monday via zoom at 4pm and covered a variety of issues, all which VP Rosen will cover.

There was a report given by The First. The committee was pleased with that information and indicated that the communication was good. There are two resolutions in the packet, both of which were unanimously approved by the finance committee.

Trustee Theeman turned to VP Rosen for further updates. VP Rosen highlighted the information that was presented to the Finance committee that is also included in the packet. He reviewed our current fiscal status as well as projections for the upcoming budget cycle.

In terms of the two resolutions, the first relates to the endowment spending level for draw during the next Academic year. This is an increase over last year. The second relates to the FY25 budget and proposal of authorization for an increase in tuition, fees, room, and board to no more than 3%. Once authorized, the administration will work with those numbers to build the next budget. Any increase resulting in budget changes would be presented at the February meeting for board approval.

President Paul asked VP Rosen to summarize our recent profile on the tuition increases/decreases over the past few years. VP Rosen included in his written report a history from 2019- 2024 which included the inflation benchmark and the increase in state/out of state tuition during those years. We have tracked just under the rate of inflation over the past few years. Both inflation and the competitive market weigh on the rate of increase.

Trustee Mercer asked about the \$60m endowment net scholarship amount. VP Rosen noted that the investment funds' market value this year vs. last year is higher, but within that \$60m, \$40m are endowed scholarship funds. The other \$20m are restricted funds. The scholarship calculation page in terms of market value are the funds within our wealth management account that are endowed scholarships.

The Camden Wealth Management funds are quasi restricted or unrestricted. The academy has not yet had to draw from our reserves account. It's a "black swan event" back up plan. Our investment account is generating 5.9% interest which is additional to the reserve account.

Trustee Theeman has been pleased with The First and their management efforts. The timing was fortunate in terms of the market. Trustee Mercer asked about the \$16m in waterfront reserved funds. VP Rosen responded that the Academy has \$16m on hand for

the construction of the new pier and waterfront renovations. The breakdown is \$1m from the 2018 Department of Transportation bond, \$3m was set aside during the FY20-21 budgeting process, \$2m from the Maine Job recovery plan that was granted in 2021 and \$10m are proceeds from this summer's MHEFE bond (which is a debt service).

Trustee Jurson asked about the state appropriation line. VP Rosen explained that the increase he's referring to is the funds reserved for the Curtis Hall renovations.

Trustee Mercer asked about the key data for payroll cycles in the first quarter of 2023. VP Rosen explained that those numbers include temporary and part-time employees, which vary during the year. There was an impact on payroll for the retroactive pay adjustment that occurred with the union contract agreements. This is different from the budgeted full-time employee numbers. We have in the range of 300 Full Time Employees. Trustee Mercer asked if that number has increased or decreased, and VP Rosen responded that it's been a slow increase. President Paul added that there will be another increase with the addition of the new ship and pier. It will take more people to operate and maintain it in terms of manning requirements. We are currently undermanned now for the support that Capt. Mac requires, and the new systems will be even more complex. We are communicating this to MARAD and requesting additional funding.

Craig Johnson said that Tote will be managing the vessel upon arrival and for the first year. Then MARAD will take over the management of it.

Operations Committee

Trustee Mercer opened the operations committee by saying that the two major projects are the Pier renovations and Curtis Hall. He thinks we are moving in the right direction and are doing everything we can to stay ahead of this undertaking in terms of contract management. The requirements of this project and the communication lines is a large task. The idea of a three-month extension, which means the new ship will no longer be delivered in October of 2024, will give us some breathing room to plan for the first quarter of 2025 for delivery. The reports we are getting from Jake Jacobs (our project manager) are typical for this phase of the project. The permitting requirements are coming along, and we need to continue to be prepared for challenges as they arise.

Curtis Hall documents are all in order, and he recognized the complexities that come along with such a major renovation. VP Noel, Dean Davis and their staff have been working tirelessly to make sure that there will be as little impact on the students as possible. Peter Stewart added that there will be extra training required for the Curtis Hall systems. Trustee Mercer thinks it's important that students participate in the maintenance of these systems and be able to monitor them as a learning component for controls and energy. Trustee Theeman added that there have been conversations with CMP about collaboration. Craig Johnson added that we've asked them to pay for the electrical components of the Pier. They have not agreed to that yet, but they have agreed to deliver our transformers early or on time. CMP has been a very valuable partner in this process.

Peter Stewart added that the RFP is due over Thanksgiving, and we expect to get a contractor on board by the first of January.

Chairman Oney thanked Trustee Mercer for the monthly reports he has been providing to the group.

Audit Committee

Trustee Arntzen reported that there was a meeting last week regarding the recent audit. There were no major findings, and the audit team were complementary on the communications from MMA.

One thing that was pointed out was the management report for Cutis Hall and Pier fees. Their statement was that the fees and estimates are subject to change.

They made a series of small recommendations that the finance team is considering and implementing. VP Rosen and Alice and the entire team have done a fantastic job and will continue to need support from the Trustees.

Enrollment/Student Affairs Committee

Trustee Morrison was not in attendance, so VP Markow gave the report.

VP Markow gave a brief update on his background and said he was excited to be here and happy to be part of the MMA and Castine community. He noted that he has outstanding staff members, the best he's seen in terms of communicating with families and students.

VP Markow laid out a report that everyone had a chance to read. He wanted to share his recommendations on areas of focus. First, to come to an understanding of what the Enrollment committee is looking for in terms of data.

Another area of focus is strategic planning in the area of enrollment. This is a college wide effort. It includes academic affairs and athletics, both of which have already begun recruiting. Secondly, we need to look at transfers, and how to make them easier to process is an area we need to spend more time on.

He continued that we need to reclaim Maine students. We've lost many of them since the pandemic. We need to visit more high schools and have more contact with them. The key aspect of data collection is necessary to start doing it here. We have a platform that we use for CRM called Slate, which is currently underutilized. This program will help strengthen our ability to communicate with students and families and collect and compare data. We use online platforms to generate leads and we need to make sure those are providing value for the cost.

Our marketing needs to be strengthened here and we need to be smart in how we spend our money in that area. He has begun working with VP Noel in this regard.

Finally, scholarships and discounting are areas we need to be more strategic in how we spend our money. There are a lot of models and approaches for effective ways to utilize those options. Looking at students that are likely to deposit, and placing the money in areas and with students that will move them over the edge rather than just blanket giving is important. Trustee Arntzen asked if it's likely we will reach our target enrollment number and VP Markow responded that he's not sure yet. This is a challenging institution in terms of cost. Trustee Johnson noted we have a good story to tell, and our graduates make a lot more than other college graduates in Maine. Morten asked what it was going to take and how long it would take us to get there. VP Markow said as quickly as possible. He's working on a strategic enrollment plan and there is great potential with the graduate program as well. The faculty are very involved in making really good programs and bringing in students. Collaboration is really critical in higher education.

Capt. Winter added that our ROI is much better than many other colleges in Maine and we have been leveraging that in Augusta as well.

Trustee Theeman asked if getting alumni to visit high schools is a viable option. VP Markow said it is, and as you will see in the report the Blue and Gold Officer Ambassador Program is doing just that. We've had over a hundred volunteers go to their hometown high schools to build relationships with them and Maine Maritime Academy. Trustee Mercer said our best recruiters are our students. Trustee Norton added he would like to see what our retention efforts are going forward. VP Markow noted that our retention is above the national average.

Alumni Association Report

Trustee Oney introduced Bill Full, President of the Alumni Association for his annual report. Bill touched on the work they are doing to build the Alumni Ambassador list. The first batch of letters just went out from President Paul, and they seem to be making an impact and will hopefully convert to more. Many alumni volunteers have been working on A Night By the Bay which will be held on April 27th, 2024, in Portland. He looks forward to seeing many trustees there. If anyone has auction items that may fit the format, please be in touch with Mr. Full. Lastly, Larry Burrill suggested having an alumni summit last year, and Chris had developed his new budget to allow for that. The event was very well attended and created enthusiasm among new alumni members. There will be another summit to share best practices with other chapters. In closing, the sailing team came in 5th in the Kennedy Cup for Keel boat sailors.

Student Affairs and College Relations

Chair Oney introduced VP Noel, she said she's happy to be here. She started in a consulting capacity in 2022 helping with communications then applied for the VP position. College

Relations has not had a strong presence on campus for the past few years. She has reinstated new structures and protocols for the institution. Establishing new contacts and outreach has been critical. She and President Paul will be on the road this winter doing Ed Board and moving around to tell our story across the state. The importance of telling the story of our graduates is super important to our brand. By February, we should expect to see more paid media. The increased transparency and communication with the town is something she is very proud of. This is necessary for the success of both the town and the Academy. She showed the Bowdoin video.

VP Noel reported that her team will be creating more content like the video shown that can be repurposed for admissions and marketing. Bryan did an excellent job with it.

On December 10th we will host a moment of silence on campus prior to the late-night breakfast. There will be one or two speakers and an offer for students to do a remembrance of the 4 students lost one year ago.

VP Noel is also working on a student driving initiative. She has been working with Deidra to create a positive story around transportation and create some opportunities for providing rides to Bucksport and eventually Bangor, which is a value added to our students. We would be using processes already in place on campus to facilitate the program in terms of approved drivers etc. This is about more than drinking and driving, it's also about kids who don't have a vehicle and provides more resources for them to do activities off campus or get to doctor's appointments and such.

VP Noel is also working with Dr. Williamson on some policy changes that have to do with medical leaves of absence. The national discussion around mental health is increasing, and some questions have come up that we need to respond to. She thanked Dean Davis, Director Peed and the team for welcoming her. They do fantastic work. They have a strong presence here and are working together to ensure there is unity across campus.

Dean Davis and Blossom have done a tremendous job staging the steps in preparation for the Curtis Hall renovations. Women on the Water had a great event in Texas and the Culture of Respect Collaborative continues to do great work on campus as well. There will be more updates from that group in the coming semester.

Athletics Update

VP Noel reported that the women's soccer team won the NAC conference volleyball won their conference as well. Cross Country is competing in regionals. Two academic awards for student athletes were given. Professor Steven Bear was named faculty athletic representative of the year. Football competed in two scrimmages and will spend the rest of the season doing strength and conditioning exercises. Coach Powell has been out and about visiting high schools. We have nearly 1200 prospective students. 549 incoming student questionnaires and 7 pending deposits for football for next year. President Paul recognized

Director Peed for his tremendous work over the past year bringing in 3 new sports. He has blended them successfully. Our men's wrestling team beat UMaine 40 to 0. Chairman Oney seconded that he is top notch.

Winter sports are starting.

Advancement Committee

Trustee Oney introduced VP Haley for his report.

Highlights – overall philanthropic giving is up over last year. We have received \$448K in new gifts, The Annual fund is just over \$176K and we are on par with last year. Donors are up 112 this year. Gifts to restricted accounts are up just over \$7K, and unrestricted gifts are down about \$7K, year over year.

Alumni participation is down 1.24% from last year.

We have had 3 senior class BBQ's one for the class of 2020, 2022 and this year. 76 seniors attended. These events are funded by Advancement, they give out a swag bag and ask for a donation. 26 students made a gift.

Endowment gifts are \$204K. In terms of communication, Alumni letters are going out next week encouraging them to remember MMA in their estates. The campus beautification project (engraved pavers) has received just over \$2K, there will be a marketing campaign that starts during the holidays to the class of 2024 parents to recognize their sons and daughters by purchasing a paver.

The Mariner Magazine will be out in December and has an article about naming opportunities, this is included in the trustee material as well. Morten asked if it's typical for smaller spaces to be used. Chris said not really, we are trying to capture all levels of donorship. There will be more opportunities with the renovation of Curtis Hall.

Annual giving – Sara Knisel has done a great job highlighting students who have received scholarships. These videos will be distributed on social media and highlighted at the Admirals dinner in Houston next week where we expect a net profit of about \$100K.

VP Haley continued to report that International Giving Tuesday is the Tuesday after Thanksgiving. We will have students working to promote that event on campus.

The 2nd appeal will be going out early December to parents, past parents, alumni, and friends.

Advancement has been working with finance to allow donors to give to MMA through VENMO. This would appeal to younger alums. Additionally, talk of the new campaign is ongoing with Craig Johnson and President Paul.

There will be two working groups to focus on milestone reunion classes to bring best practices and engagement with other chapters. The e-newsletter is going out Nov 15th. Jeff and Karen are doing a great job to present opportunities for alumni to connect.

YACHT DONATION PROGRAM

Joe Lobley has a couple of boats that will net MMA \$2M each. The total option fees (last payment) will total \$1.2M to MMA this calendar year. Joe has done a great job with this program. President Paul added we are partnering with storage facilities in FL. and the community colleges in that area. Our net has grown significantly over the past year.

Staffing

Susan Jones has been doing a great job as major gifts officer. Seth Brown has been doing great work as well. Jeff Wright is retiring at the end of the year, and we thank him for his long service to MMA. President Paul added that we will continue to build on Advancement, to get growth up 8-12% per year. We are doing the leg work to get the capital campaign back off the ground.

Governance Committee

John Webb welcomed everyone and specifically the new trustee, Gregory Johnson and the new VP's, Markow and Noel. He noted that we will discuss the creation of a foundation for MMA. He is a big proponent of this idea. All of the material in the binders has been reviewed and is well done. He will turn it over to President Paul and Vice Chair Norton to further brief on it.

President Paul acknowledged Trustee Longley, who is attending via zoom. She wholeheartedly supports the proposal for the foundation. All the due diligence has been done and there are people who are ready to jumpstart it for MMA. It's a nice watershed moment for the school and thanks to President Paul and his team for getting the proposal to the legislature for approval. President Paul gave special thanks to Trustee Longley for her extensive experience with other foundations. George Watt, of AGB and Jim Lanier both have been a tremendous help in consulting for the lead up to forming our foundation and benchmarking. President Paul welcomed Jim Lanier who is joining via zoom.

Mr. Lanier thanked President Paul for having him here. Larry Burrill has offered to step up and take on the initial leadership of the board.

Trustee Johnson urges caution that everyone on the foundation board is able to work together well. Trustee Mercer shared his concern that a capital campaign and a foundation share the same goals and management strategies. He wants to understand why Advancement cannot do the same work that we are tasking the foundation with.

Chairman Oney responded that this is a separate project from Advancement, and we cannot task such a large responsibility to a group that already have full time jobs.

Larry Burrill joined in via zoom and said he's come to understand that there is no particular magic that goes with this, but there are some alumni who are excited about the opportunity to contribute and have an impact. He clarified that the foundation board are in a large part able to utilize their network to reach out to people willing to contribute to MMA. Some of the work he's been doing is about expanding the network to folks who have the capacity to impact MMA's future. He would expect board members to contribute both monetarily and through their networks. Lastly, he believes that there is a difference between someone who writes a check and someone who wants a real connection with the school to see how the contribution impacts the school.

Bill Full asked about the interface between Advancement and the Foundation. President Paul added that the connective tissue is the plan of work (MOU) and to look at this as a public/private aspect. There are things that can be done with a private foundation that you can't do within a public organization.

This is as important as getting enrollment up and President Paul is dedicated to spending a lot of his time and effort into the success of it. Trustee Johnson noted again that getting the right people on board is key. Trustee Mercer stated that he's not opposing this effort, he just wants to ensure that the foundation is set up for success. We must put in the bylaws our expectations and be able to measure those.

Trustee True noted that the directive that the MMA foundation is to not only raise money but also to be in control of how the money is spent. She also asked if there would be staff to support the tasks of the foundation. Trustee Theeman responded that that would evolve as the foundation evolved.

Chairman Oney added this is not a high level of risk and it can be dissolved if it's not working properly, and the money would go back to the college if that were to happen.

Trustee Theeman reminded everyone that the MOU is in draft form. It can still be modified. Trustee Arntzen said its sole purpose is to raise money for the school. If we don't try something like this, we have a bigger risk of failing. We need to do more than we've done in the past.

There is a resolution to form a foundation that will be presented in the full board meeting.



Maine Maritime Academy Board of Trustees

BOARD OF TRUSTEES

November 9, 2023
Holmes Heritage Room

Chairman Oney opened the meeting at 2:16 p.m.

Chairman Oney introduced the first order of business.

RESOLUTION #1

MINUTES OF THE August 3, 2023, MEETING

On a MOTION by Trustees True and Johnson, the Board unanimously voted to accept the minutes of the meeting of August 3, 2023, as presented. With the correction of adding Trustee Norton's name as being present. All were in favor, motion passed.

Chairman Oney's remarks

Chairman Oney thanked everyone for the hard work they did this semester. He noted that due to the travel typically being difficult in February, we may hold that meeting remotely. He will confirm that in the next couple of weeks.

The Alumni Association Report was given earlier in the day.

President's report

President Paul recapped his comments from earlier, no questions were asked.

Education committee update

Trustee Adams recapped the committee meeting calling attention to the schedule of the new training ship and the implications that it may have for our students. She pointed out the operational challenges involved and noted the importance of keeping education a top priority. She reported that the group discussed changing the 8-month faculty contract to a 9-month contract which will help the academy to attract and retain top faculty. Dr. Williamson has put together a proposal and will continue to align it with the various pieces. He will look at it as a longer-term strategic plan and when the timing is right, he will put all the components together. There will be an update on this at the next board meeting.

Trustee Adams offered the following resolutions.

RESOLUTION #2
EMERITUS STATUS

BE IT RESOLVED that the Board of Trustees confers emeritus professor status upon:

Professor J. Samuel Teel

Trustee Arntzen made a motion, Trustee Norton seconded it. There were no objections and the motion passed unanimously.

RESOLUTION #3
AUTHORIZATION TO CONFER DEGREES

November 9, 2023

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

BACHELOR OF SCIENCE DEGREES

Arden Renee Astin, Nederland, Colorado

Olivia J. Harriman, Orrington, Maine

Caden William Mattson, Blue Hill, Maine

Malachi J. Reincke, Houston, Texas

Darby K. Steindorf, Freeport, Maine

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

Finance committee report

Trustee Theeman recapped the earlier discussions. He wanted to add that the focus was on finance, but the report also includes a summary of IT, HR, Facilities and Campus Safety. He then read the following resolutions.

RESOLUTION #4

Resolution Concerning the Endowment Fund Spending Level

BE IT RESOLVED, by the Board of Trustees of the Maine Maritime Academy that the spending level from scholarship endowment funds during the 2024 – 2025 academic year be authorized at an amount of \$1,580,000.

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

RESOLUTION #5

Resolution Concerning an Increase in Tuition & Fees, Room & Board

BE IT RESOLVED by the Board of Trustees of the Maine Maritime Academy that the Academy administration is authorized to amend the current schedule of tuition and fees to the extent necessary to ensure a balanced operating budget for the 2024 – 2025 academic year, but in doing so shall attempt to limit the rate of increase in tuition and fees to no more than 3% above the currently established levels and limit the rate of increase in Room and Board to no more than 3% of currently established levels.

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

Audit Committee

Trustee Arntzen reported that the Audit committee met on October 30th and reported a clean audit with no findings. The team was very complementary. There was a small list of recommendations, none of which were alarming or concerning.

Operations Committee

Trustee Mercer reported that we discussed the priority of the pier. He complemented COO Johnson on the work he's doing. He is juggling all of the moving parts well and it's appreciated.

Enrollment management/student affairs

David Markow recapped that enrollment is trending positively, we are recruiting aggressively in and out of state. At the next meeting we will have a strategic enrollment plan to present.

VP Noel Noel reported that we proactively look at the image of the academy and work towards greater media coverage. On the student affairs side, we are working on the Cutis Hall renovations. In February, there will be a more detailed view of marketing and advertising and its impact on our brand.

Advancement committee

VP Haley reported the ongoing development and advancement strategies, highlighted the Senior class BBQ, fundraising, planned giving, the campus beautification project and the article in the upcoming Mariner for naming opportunities. He touched on plans for social media and gave a brief overview of the upcoming Admirals Dinner in Houston. The Night by the Bay auction will be held in April, He is working on having VENMO as a payment option. He mentioned the upcoming alumni board fundraising events as well. He gave an overview of the recent accomplishments of the Yacht Donation Program.

VP Haley presented four Resolutions to the Board

RESOLUTION #6

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

RESOLUTION #7

Resolution to Establish the Deane E. Deshon '53 Scholarship Fund

BE IT RESOLVED that the Board of Trustees of Maine Maritime Academy that the Deane E. Deshon '53 Scholarship Fund as described in the resolution.

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

RESOLUTION #8

Resolution to Establish the Capt. G. David and Margaret J. Fenderson Endowed Scholarship Fund

BE IT RESOLVED that the Board of Trustees of Maine Maritime Academy that the Capt. G. David and Margaret J. Fenderson Endowed Scholarship Fund, as described in the resolution.

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

Governance Committee

Gov committee – Trustee Webb thanked Richard Rosen, Rhonda Varney, Trustees King and Mercer for their work and assistance to him since the last board meeting. In the committee meetings earlier today, we discussed an on boarding process for trustees. The committee will work on that process and will consult with other new members and present their findings at the next meeting. The Strategic Plan was discussed, he will distill those discussions and report back to the committee and at a future meeting.

Trustee Webb offered the following resolution.

RESOLUTION #9

Resolution to Create the Maine Maritime Academy Foundation

BE IT RESOLVED by the Board of Trustees of the Maine Maritime Academy that the Academy administration is authorized create the MMA Foundation.

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

Chairman Oney asked if there was any other business, there being none, he asked for a motion to adjourn the meeting.

On a MOTION by Trustee Theeman and seconded by Trustee Webb, the Board voted unanimously to adjourn.

The Regular Board of Trustees meeting concluded at 2:45pm