



## **Maine Maritime Academy Board of Trustees**

### **BOARD OF TRUSTEES Committee of the Whole**

**February 15, 2024  
Remote via Zoom**

**Trustees attending Remotely:** Chairman Jason Oney, Vice Chair Norton, Trustees Robert Somerville, Wendy Morrison, Katy Longley, John King, Paul Mercer, Isaac Jurson, John Webb, Liz True, Miles Theeman, Alaina Adams, Morten Arntzen, Kitt Watson, Gregory Johnson & Susan Loomis were all in attendance.

**Faculty Representative** Ender Asyali was in attendance.

**Administration attending:** President Paul, VP Noel, VP Williamson, COO Johnson, VP Waldron, VP Markow, VP/Commandant Winter, Alumni President, Bill Full & Larry Burrill.

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

Chairman Oney opened the meeting at 9:00 am

#### **Chairman Oney's remarks**

Chairman Oney thanked the board for coming together and expressed his appreciation for preparing these meetings. He thanked the committee chairs for the work they did. He introduced Janet Waldron, our new VP of Finance, to the group and listed some of her recent successes and exceptional experiences. He turned the floor to her to say a few words.

Janet thanked the Chairman, noted that she was happy to be here, and looked forward to the new challenges ahead.

Chairman Oney continued that it's a critical time at MMA and as we continue our mission to make Maine Maritime the #1 maritime college in the world, there is still much work to be done. This April marks his 10<sup>th</sup> year of board service, and he does not plan to seek re-appointment from Governor Mills. The Governance Committee will submit a new slate of officers and ask for the board's approval. Chairman Oney remarked that his time leading the board has been enjoyable and rewarding. He thanked those with whom he served the longest: former Chairman Earle Cianchette, former Chairman Bob Somerville, Wayne Norton, Miles Theeman, Morten Arntzen, and Kitt Watson. He thanked the Administration, faculty, and staff for their service. Lastly, he gave a special note of thanks to his wife, Lindsay, and their sons, Eliot, and Nate, for their support during the past 10 years to serve an institution very dear to his heart.

## **President's report**

President Paul thanked Chairman Oney and echoed how much MMA has benefited from his years of service to the board. He also thanked Trustee Watson for his service, all of the support he's given to the Academy over the years, and his contributions to laying a foundation that can be built upon for years to come.

Trustee Watson thanked President Paul and the other board members and said he enjoyed his time on the board and will always be a friend to the Academy.

Several trustees added their appreciation to both Jason and Kitt for their dedicated service to the Academy.

President Paul continued his report by referring to the materials that were sent before the meeting and are summarized below:

- **Infrastructure Projects:**
  - Pending infrastructure projects, including the pier and Curtis Hall, are top priorities.
  - Good progress has been made on the pier, with bids closed, permits obtained, and a list of interested bidders established.
- **Budget:**
  - A main priority is eliminating the structural deficit while enhancing fiscal sustainability.
  - Tough decisions have been made and will continue to be necessary, including enrollment and advancement strategies.
- **State and Federal Funding:**
  - Advocacy for state funding to close funding disparities is in its second year.
  - Federal funding, particularly for the pier, remains on track, with a potential need for additional funds depending on bid outcomes.
- **Auxiliary Enterprises:**
  - Updates on various tracks of auxiliary enterprises, such as BIW and Portsmouth Naval Shipyard, will be provided.
- **Student Affairs:**
  - A focus on the regiment, campus lifestyle, and culture, aiming to provide a comprehensive four-year experience for students.
- **College Relations, Communications, Marketing, and Branding:**
  - Efforts to elevate external communications, marketing, and branding are ongoing, focusing on expanding communication efforts.

- A focus on competitiveness in multiple marketplaces and constituencies.
- **Competitiveness and Modernization:**
  - Focus on modernizing, updating, and synchronizing the college with developments outside the peninsula.
  - Competing with peer academies while collaborating with them, aiming to be the best Maritime Academy worldwide.
- **Alumni Affairs:**
  - Updates on Alumni Affairs, including progress toward filling the Alumni Affairs Director position and the new VP of Advancement role in this process.
  - Focus on creativity and innovation in alumni affairs, considering ideas such as broadening chapters geographically and exploring virtual chapters.
- **Management:**
  - Emphasis on competitiveness, setting higher goals and standards and fostering innovation and creativity.
  - Greater focus on data-informed decision-making, using key performance indicators and outcomes.
- **Faculty Engagement:**
  - Increased focus on engaging with faculty, including being present in classrooms, halls, and labs, and meeting with faculty one-on-one to understand their perspectives and bridge divides.
- **Peer Project and NSMV:**
  - The bid for the peer project is currently open, with a bidders conference on campus attended by approximately 12 companies.
  - The bidding strategy has been adjusted to itemize components like a menu, allowing for systematic decision-making based on affordability.
  - The NSMV project is still aiming for a public date of February 25, although there may be delays.
  - Mass Maritime's project is delayed to the summer, and there are issues at the Philly shipyard.
- **Bid Strategy:**
  - We are using a menu-style bidding approach to ensure affordability and competitiveness in the bidding process.
  - Equipment orders for NSMV four and five are coming in now due to delays.
  - Lessons learned from past experiences are applied to NSMV to avoid delays.

- Construction for NSMV is expected to begin around May 1st, with the current state of Maine disembarking in Portland on July 21st, 2024.
- **Bidding Strategy and Contingency for Curtis Hall:**
  - Adjusted bidding strategy for Curtis Hall due to bids coming in over budget.
  - Contingency for the Curtis Hall project increased to 50% due to unexpected bids.
  - Expectation that the timeline for Curtis Hall renovation will stay the same, with phase one proceeding as planned.
- **Enhanced Revenue Generation:**
  - Updates on state appropriations and efforts to achieve parity in funding.
  - Continued engagement with state entities to advocate for funding.

COO Johnson invited Coleman LaPointe of BIW to give some updates on the progress there. Coleman offered the following to the group.

- **Background:** He graduated from the IBL program in 2011, worked in Houston for President George H.W. Bush and Jeb Bush's campaign, connected with General Mattis, then worked at the Pentagon under Mattis, Shanahan, Spencer, and Esper, and has now returned to Maine.
- **Experience and Perspective:** Coleman has traveled the world and gained insights into maritime strategy's importance in geopolitics, citing examples of U.S. responses involving BIW-built vessels.
- **Maritime Academy's Significance:** He views Maine Maritime as a significant ally in addressing the nation's workforce training needs, particularly in shipbuilding.
- **Partnership with Maine Maritime:** Coleman acknowledges the efforts of Jerry, Craig, and others in working on alignment and messaging to OSD and the Maine delegation, focusing on funding for expanding the Leadership Development Program and the apprenticeship program.
- **Future Plans:** Coleman shared upcoming announcements regarding statewide efforts emphasized the importance of the relationship with MMA and anticipates significant benefits to the partnership.

Craig Johnson thanked Coleman for his assistance with the BIW program, including connections with Senator Collins' office and meetings with BIW and Portsmouth Naval Shipyard. He also offered the following points:

- **Collaboration with Various Entities:**
  - Emphasis on collaboration with Community College, the University of Maine, the State Department of Labor, and others to explore opportunities for cooperation and synergy.

- **Upcoming Events and Initiatives:**
  - Mention of an upcoming event on March 1 focused on the DoD sector and Maine Maritime's role as the state's leadership college.
- **CPMD Growth Targets:**
  - Continued efforts to meet growth targets, including ongoing projects with NGOs and alumni involvement to secure funding and business partnerships.
- **Approach to Future Growth:**
  - Our Strategy involves targeting corporate sponsors to direct their employees to training programs at Maine Maritime, leveraging cost savings models to demonstrate the value proposition.
- **Focus on Corporate Partnerships:**
  - Targeting drilling companies like Trans Ocean, Seadrill, and Hornbeck to demonstrate potential cost savings and encourage them to direct employees to training programs at Maine Maritime.

President Paul recapped the first Admirals dinner and some other budgetary goals:

- The First Admiral's dinner was a success with 144 attendees and around 37 to 40 companies present, raising over \$100,000 towards scholarships.
- Craig, Kate, Rhonda, Rachael, and the students involved were praised for their work on the event and Craig's networking efforts.
- The goal is to achieve a \$500,000 annual revenue target for the admirals dinner.
- The vision includes engaging companies holistically, involving various departments like Advancement and Career Services, to align goals and maximize returns.
- The FY 25 budget cycle is expected to see a net profit of \$300,000 to \$400,000 from Portsmouth, with hopes of a \$600,000 to \$700,000 net profit in FY 26.
- Efforts are underway for the Night by the Bay event in April, aiming for a \$100,000 net profit annually.
- The goal is to reduce the deficit by decreasing the \$4 million currently spent on pass-through scholarships and military discounts.

### **Education committee update**

Trustee Adams thanked the Chairman and his support to the faculty and students. They reported that TSSOM will undergo temporary berthing after its return in July, requiring contingency plans for fall 24 and spring 25 Maintenance classes. Additionally:

- Spring 24 is on schedule, with classes ending on the 26th, and a spring break in early March. The Boston Regional Exam Center will administer makeup exams for about 20 students.
- Fall 24 courses are set to begin around August 29, with about 525 Course Sections planned, supporting an anticipated incoming class of about 300 students.
- There is a commitment to continuous improvement in academic quality, aiming to improve student achievement continuously.
- The US Coast Guard program renewal for unlimited deck and engine programs is in its final stages, with submission of final documents planned for next week and anticipated approval in late April.
- Efforts are focused on improving student success rates on Coast Guard exams, focusing on process factors (exam administration, question-wording) and structural factors (distribution of competencies in the curriculum, emphasis on foundational knowledge in math and physics).
- Strategies include offering more sections of foundational courses, implementing an exam prep course as a prerequisite, and enhancing the senior cruise to better prepare students for the exams.
- Data shows a decline in exam performance since 2015, prompting efforts to make changes, such as requiring full mock tests and seeking student input to improve exam preparation.
- The decline in Coast Guard licensed pass rates may not significantly impact student job placement, as many students are returning to retake exams and are likely to pass.
- There is a consideration of student stress and mental health, with some students focusing on passing a certain number of exams first and then completing the others later.
- The threshold pass rate of 70% is being considered in the context of continuous improvement, aiming for students to pass by more than the minimum.
- Faculty retention and development are challenges, with several retirements leading to a need for talent recruitment and development. Efforts are focused on coherence in the curriculum and faculty development.
- External partnerships, including projects with BIW and Northern Maine Community College for workforce training in floating offshore wind, are progressing well.

### **Commandant/VP of Student Affairs Report.**

Trustee Morrison deferred the Commandant's report of the regiment to Captain Winter, who was recently appointed as the new Vice President for Student Affairs. Capt. Winter

began by thanking Jason and Kitt for supporting Maine Maritime Academy over the past decade. His report included the following points:

- Current number of Midshipmen
- Changes in the regimental manual to simplify and reduce costs for students.
- Updates on pier construction
- Updates on summer cruise plans
- Tentative ports for the 2024 training cruise
- Upcoming regimental Change of Command ceremony

### **Student Affairs& Enrollment Management Committee Report**

VP Noel provided an update on College Relations, highlighting a new structure for media communication streamlined through her office. Events for inviting speakers to campus will follow a thoughtful cadence to ensure coverage of academic areas and cultural needs while staying within budget. Relations with the town and media are strong, with regular monthly meetings for town and gown and NSMV. In addition, some of VP Noel's reports included the following:

- Her team will launch a student-driving initiative for safer transportation options in early March.
- MMA has partnered with marketing firm, Sonar Digital for enhanced enrollment strategies.
- Continuing successful programs like the Maine Center for Tobacco Independence are ongoing.
- The Culture of Respect Initiative with authors Jennifer Hirsch and Shamus Kahn was a well-received event with positive feedback.
- Upcoming campus events in March include the MMA Chili Cook-Off and the Women of Distinction Panel.
- Athletics update on the men's and women's basketball and swim teams competing in upcoming conferences after a very exciting and successful season.
- Kate expressed enthusiasm for her new role and growth opportunities within the Advancement Department.

## **VP David Markow's report on Enrollment**

The incoming class of 2024 is ahead of last year, despite FAFSA challenges. The Department of Education's process change made FAFSA easier, but the delay is causing problems nationwide. Some other points in his report included the following:

- Recruiters are active in events and high schools to increase applications and secure admitted students.
- There is an increased focus on improving conversion rates through CRM platforms.
- The Graduate program was revamped into smaller periods, with plans to enhance marketing and increase the total number of graduate students to 200-300.
- Retention rates are slightly down, with efforts to address mental health and academic preparedness, which are some of the leading causes of student drops.
- There is an expectation to achieve or exceed the target with alumni engagement and join the other maritime academies worldwide to actively market to women interested in the professional mariner lifestyle, especially in cruise ships.
- Efforts are being made to expand the Blue Gold program.
- There is no current discussion about reinstating standardized tests like SAT or ACT for admissions.
- Enrollment and retention are significant concerns, with about a 20% loss in FTE undergraduate enrollment, roughly equivalent to 170 students.

David highlighted significant increases in Facebook visits and content interactions over the past 13 months, attributing this success to organic growth efforts. He mentioned the contract with Sonar Digital to enhance advertising and drive traffic to the school's website and application pages. The strategy involves building a strong organic digital platform, utilizing video content and live streams to engage audiences and direct them to the academy's online presence. This approach aims to maximize the impact of limited advertising dollars by focusing on targeted, organic growth.

## **Finance & Operations Committee Report.**

Trustee Theeman stated that The Finance Committee met on February 12 and discussed various topics. They reviewed the quarterly endowment update, which performed well against the benchmark. The committee was pleased with the progress of the Curtis Hall and waterfront projects. The year-to-date financials indicated a smaller loss than budgeted, around \$2 million compared to \$2.8 million. The committee also discussed the FY 25 budget and expressed concern over the initial projected loss but was reassured by the leadership's aggressive scrutiny of expenses and revenues. Updates on the budget will be provided in March and April. Lastly, the committee reviewed the state-required report on

sole source contracts. Overall, the committee thanked everyone for their work and handed over the floor to Vice President Waldron.

VP Waldron gave the following update:

- The budget for fiscal year 24 had total revenues of \$51.5 million and expenses of \$54.2 million, resulting in a gap of about \$2.7-\$2.8 million.
- Efforts to contain expenses and increase revenues have improved the forecast for the year, with a projected deficit of around \$2 million.
- Shortfalls in tuition and fee revenue were partly due to an aggressive increase in anticipated revenue, including a \$3.6 million increase from the state of Maine and a \$2 million glide toward parity.
- The Curtis Hall project delay will impact debt service adjustments on both the revenue and expenditure sides.
- The revenue received to date is about 74% of the amount budgeted.
- The forecasted blended FTE rate is lower than budgeted, impacting revenue, but trends show positive indicators in tuition and fee revenue tracking close to last year's levels.
- Energy costs are down, contributing to expenditure savings, and debt service changes accounting for about \$1.2 million.
- For fiscal year 25, a structural gap is anticipated based on an incoming class expectation of at least 260 students, but positive campus activities may increase enrollment numbers.
- The FAFSA issue is a concern, causing delayed decision-making by students, but the institution is implementing innovative strategies to mitigate any negative impact.
- The senior team will review all line items on both the revenue and expenditure sides to reduce the structural deficit for fiscal year 25

Trustee Mercer added that the operations committee is still active. Regarding the budget, he shared concerns, especially regarding the pier. Approaching pier renovations thoughtfully is crucial as it's a 50-year investment. Recent climate events highlight the importance of strategic planning. Partnering with the town could open up additional funding opportunities for the waterfront that benefit both the Academy and the community.

### **Advancement Committee**

Trustee Watson turned the floor over to COO Johnson.

- Craig discussed their role in the advancement department and transitioning responsibilities to VP Noel.

- They are working with major gift officers and others in advancement and Alumni Affairs on strategies to increase fundraising.
- The goal is for advancement to contribute two times its costs to the budget by 2025, with a stretch goal of 1.5x to 2x.
- There are ongoing projects, including one involving a corporate donor considering endowing a position at the academy with \$1.5 million.
- Craig emphasizes the importance of corporate engagement and responsiveness to emails, noting that they receive about 155 emails daily.
- They will have a few resolutions to offer in the full board meeting.

### **Governance Committee**

Trustee Webb thanked Jason and Kitt for their service and welcomed Janet and others promoted. He regrets not getting to know Kitt well but looks forward to working with him in the future. He introduced President Paul to discuss the MMA Foundation, noting Larry Burrill's' presence on the Zoom call.

- Larry Burrill provided an update on the progress of the MMA Foundation, mentioning the foundation's creation and initial fundraising efforts.
- The foundation has retained legal counsel and filed articles of incorporation, officially existing as of January 11, 2024.
- Larry and other board members attended a conference in Los Angeles, learning from leading foundations of colleges nationwide.
- Pledges of about a quarter million dollars have already been secured, with plans to establish the first board meeting in late March or early April.
- The next step is collaborating with the attorney to establish tax-exempt status as a 501(c)(3) organization.
- Larry expressed excitement about the progress and thanked President Paul and Kate Noel for their professionalism and commitment to the Academy.

Larry discussed his plans to fund staffing for the foundation through donations from board members and outlined the operational progress, including legal support and the submission of articles of incorporation. President Paul emphasized the importance of an MOU between the Academy and the foundation, indicating that the Governance Committee should review it. There was a discussion about the need for collaboration and communication between the foundation and the Academy to avoid misunderstandings. Concerns were raised about potential challenges and the need for transparency and approval processes for key documents and decisions related to the foundation.

Trustee Webb presented a slate of officers for the board, including Wayne Norton as Chairman, John Webb as Vice Chair, Morton Arntzen as Treasurer, and Rhonda Varney as Secretary. There were discussions about the process, with some trustees expressing concerns about transparency and clarity in the bylaws. Despite these concerns, the slate was generally supported, and there was a motion to accept it, which was followed by a decision to adjourn the committee meetings and move into the board meeting.



## **Maine Maritime Academy Board of Trustees**

### **BOARD OF TRUSTEES Full Board Meeting**

**February 15, 2024  
Remote via Zoom**

**Trustees attending Remotely:** Chairman Jason Oney, Vice Chair Norton, Trustees Robert Somerville, Wendy Morrison, Katy Longley, John King, Paul Mercer, Isaac Jurson, John Webb, Liz True, Miles Theeman, Alaina Adams, Morten Arntzen, Kitt Watson, Gregory Johnson & Susan Loomis were all in attendance.

**Faculty Representative** Ender Asyali was in attendance.

**Administration attending:** President Paul, VP Noel, VP Williamson, COO Johnson, VP Waldron, VP Markow, VP/Commandant Winter, Alumni President, Bill Full & Larry Burrill

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

The board meeting began with the Chairman's remarks emphasizing the need for continued effort and teamwork.

#### **President's Report**

President Paul thanked Chairman Oney and Trustee Watson for their invaluable service to the board, highlighting their foundational contributions. Trustee Watson reciprocated the appreciation and expressed his ongoing support for MMA. The report highlighted key areas, including progress on infrastructure projects like the pier and Curtis Hall, budget priorities focusing on fiscal sustainability, and advocacy efforts for state and federal funding. Other focus areas included student affairs, college relations, alumni affairs, and faculty engagement, all aimed at modernizing and elevating MMA's competitiveness and reputation as a leading Maritime Academy.

#### **Chief Operating Officer Report**

COO Johnson highlighted progress and challenges in key projects, including the pier bid and NSMV timeline, emphasizing affordability and competitiveness. The bid strategy for the pier project was adjusted to itemize components, allowing systematic decision-making. The

NSMV project aims for a February 25 public date, with construction expected to begin around May 1. Curtis Hall's bid strategy was adjusted due to over-budget bids, with a 50% contingency increase. Revenue generation efforts include state appropriations and advocating for funding parity. Coleman LaPointe of BIW emphasized Maine Maritime's significance in addressing workforce needs, highlighting collaboration efforts. Johnson thanked Coleman and discussed collaboration with various entities, upcoming events, growth targets, and corporate partnerships. President Paul highlighted the success of the first Admirals dinner, efforts to generate revenue with a clear ROI, and goals to reduce the deficit and increase net profits in FY 25 and FY 26. Efforts for the Night by the Bay event aim for a \$100,000 net profit annually, focusing on decreasing spending on pass-through scholarships and military discounts.

### **Education Committee Report**

On behalf of the Education Committee, Trustee Adams expressed gratitude for the Chairman's support for faculty and students. The Training Ship State of Maine (TSSOM) will undergo temporary berthing after its return in July, requiring contingency plans for fall 2024 and spring 2025 maintenance classes. Spring 2024 is on schedule, with classes ending on the 26th and a spring break in early March. Fall 2024 courses are set to begin around August 29, with about 525 course sections planned to support an anticipated incoming class of about 300 students. The committee is committed to continuous improvement in academic quality, aiming to improve student achievement continuously. The US Coast Guard program renewal for unlimited deck and engine programs is in its final stages, with the submission of final documents planned for next week and anticipated approval in late April. Efforts are focused on improving student success rates on Coast Guard exams, with strategies including offering more sections of foundational courses, implementing an exam prep course as a prerequisite, and enhancing the senior cruise to better prepare students for the exams. Data shows a decline in exam performance since 2015, prompting efforts to make changes, such as requiring full mock tests and seeking student input to improve exam preparation. The committee is focused on improving first-time pass rates and committed to preparing students to succeed the first time. Faculty retention and development are challenges, with several retirements leading to a need for talent recruitment and development. External partnerships, including projects with BIW and Northern Maine Community College for workforce training in floating offshore wind, are progressing well.

### **Commandant's Report**

The Commandant/VP of Student Affairs, Captain Winter, thanked Jason and Kitt for their support and provided updates on the academy, including the current number of Midshipmen, changes to the regimental manual to reduce costs, and updates on pier construction and summer cruise plans. They also discussed tentative ports for the 2024 training cruise and the upcoming regimental Change of Command ceremony.

### **Enrollment Report**

The Enrollment Management report highlighted several key points, including active marketing efforts targeting women interested in the professional mariner lifestyle,

expansion of alumni engagement through the Blue Gold program, and improving marketing resources. Despite financial constraints, initiatives are underway to address enrollment and retention challenges, with efforts to understand and retain students intending to disenroll. Social media engagement metrics have shown improvement, and there are no current plans to reinstate standardized tests for admissions. Concerns remain regarding enrollment and retention, with a notable 20% loss in FTE undergraduate enrollment, roughly equating to 170 students.

### **Student Affairs & College Relations Report**

VP Noel provided an update on College Relations, highlighting a new structure for media communication streamlined through her office. Events for inviting speakers to campus will follow a thoughtful cadence to ensure coverage of academic areas and cultural needs while staying within budget. Relations with the town and media are strong, with regular monthly meetings for both Town and Gown and NSMV.

New initiatives include launching a student-driving initiative for safer transportation options and partnering with a marketing firm, Sonar Digital, for enrollment strategies are underway.

Successful programs like the Maine Center for Tobacco Independence will continue, and recent campus events, like the Culture of Respect Initiative with authors Jennifer Hirsch and Shamus Kahn, have been well-received.

Upcoming events include the MMA Chili Cook-Off and the Women of Distinction Panel. The Athletics update includes both men's and women's basketball teams and swim teams competing in upcoming conferences. Kate expressed enthusiasm for her new role and the growth opportunities within the Advancement Department.

### **Finance Committee Report**

Trustee Theeman reported on the Finance Committee's recent meeting, highlighting discussions on various financial matters. The committee reviewed positive updates on the endowment performance, Curtis Hall, and waterfront projects. Year-to-date financials showed a smaller loss than budgeted. Concerns were expressed about the initial projected loss for FY 25, but the leadership's aggressive scrutiny of expenses and revenues was reassuring. Updates on the budget will be provided in March and April. VP Waldron provided an update on the FY 24 budget, noting efforts to contain expenses and increase revenues, resulting in a projected deficit of around \$2 million. Shortfalls in revenue were partially due to aggressive revenue increase estimates. The delay in the Curtis Hall project will impact debt service adjustments. Despite challenges, positive trends are seen in tuition and fee revenue tracking close to last year's levels. For FY 25, a structural gap is anticipated, but positive campus activities may increase enrollment. The institution is implementing strategies to mitigate the impact of FAFSA issues. Trustee Mercer added that the operations committee is active, expressing concerns about the pier renovations and emphasizing the importance of strategic planning and community partnerships.

## **Advancement Committee Report**

Trustee Watson passed the floor to COO Johnson, who discussed their role in the advancement department and transitioning responsibilities to VP Noel. They are collaborating with major gift officers and others to increase fundraising, aiming for advancement to contribute two times its costs to the budget by 2025. They highlighted ongoing projects, including one with a corporate donor considering endowing a position with \$1.5 million. Johnson stressed the importance of corporate engagement and responsiveness to emails. They will present resolutions following the Governance Committee Report.

## **Governance Committee Report**

Trustee Webb expressed gratitude to the outgoing members and welcomed new ones, noting promotions within the board. He turned to President Paul for additional updates in the Governance committee. President Paul discussed the MMA Foundation, with Larry Burrill updating on its progress, including the official creation, initial fundraising efforts, and plans for the first board meeting. The foundation aims to secure tax-exempt status as a 501(c)(3) organization. There were discussions about funding staffing, an MOU between the Academy and the foundation, and the slate of officers for the board, which was generally supported despite some concerns about transparency and clarity in the bylaws.

## **RESOLUTIONS**

Chairman Oney introduced the first resolution.

### **RESOLUTION #1**

MINUTES OF THE November 9, 2023, MEETING

**On a MOTION by Trustee Theeman, and seconded by Trustee Adams, the Board unanimously voted to accept the meeting minutes of November 9, 2023, as presented. All were in favor, motion passed.**

### **RESOLUTION #2**

**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 in the resolution.**

### RESOLUTION #3

#### **Resolution to Establish The Class of 1986 Jon Fortier Endowed Scholarship Fund**

BE IT RESOLVED that the Board of Trustees of Maine Maritime Academy that the Class of 1986 Jon Fortier Endowed Scholarship Fund be approved.

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

### RESOLUTION #4

#### **Resolution Concerning Nomination for Board Officers**

BE IT RESOLVED that the Board of Trustees of Maine Maritime Academy by the Governance Committee submits the following nominations for the slate of officers.

Wayne Norton for Chairman  
John Webb for Vice Chair  
Miles Theeman for Treasurer  
Rhonda Varney for Secretary

**On a MOTION by Trustee Longley and seconded by Trustee Adams, and with Trustee King voting as opposed, the Board voted to approve the Resolution as set forth above.**

Chairman Oney passed the meeting to the new Chairman, Wayne Norton, who thanked the board for their support and called for a motion to adjourn the meeting.

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

The Board of Trustees meeting concluded at 12:46pm

