Maine Maritime Academy
Board of Trustees Meeting Minutes

Date: February 12, 2026
Location: Remote (Zoom)
Chair: Wayne Norton
Recorder: Rachael Cotoni

Attendees:

Trustees: Bob Somerville, Wayne Norton, John Webb, Greg Johnson, Mark Gardner, Miles Theeman, Paul Mercer, Bill Eisenhardt, Katy Longley, Alaina Adams, Morten Arntzen, Sue Loomis, Wendy Morrison, Hailey Fardon
Administration: President Craig Johnson, Provost & VP Jennifer Waters, VP Janet Waldron, VP David Markow, Director Brock Muir, Director Jamie Coffey, Joesph Harman, Shane Moeykens, Commandant Justin Cooper, Paul Wlodkowski, Director Bill Motolla and other MMA faculty and staff.

Chairman's Remarks

- The Board reviewed updates to meeting format and Zoom platform functionality.
- Chair Norton called the meeting to order and confirmed a quorum. The meeting began with brief informal remarks before transitioning into updates regarding meeting structure. Trustees were informed that the Board would continue utilizing a streamlined format that combines approvals and discussion items into a single flow.
- Thanked Larry Burrill and the foundation for their support.

Approval of Minutes

- A motion to approve the previous meeting minutes was made by Greg Johnson and seconded by Mark Gardner.
- Hearing no discussion, the minutes were approved by roll call vote.

President's Report

President Johnson began his report by expressing appreciation to the Board of Trustees, as well as faculty, staff, and employees, for their continued efforts over the past quarter. He noted that recent committee work—including Enrollment, Advancement, Foundation, and Finance—has been extensive and highly productive. While the meetings have been lengthy, he emphasized that they have been valuable in supporting both institutional progress and informed decision-making.

He specifically recognized Trustees Miles Theeman and Morten Arntzen for their active engagement in the budget development process, including multiple visits to campus in Castine. President Johnson described the budget review as thorough and detailed, noting that the team worked through an extensive document line by line. While significant progress has been made, he indicated that several funding opportunities and key decisions remain under consideration as part of the ongoing budget process.

Turning to Advancement, President Johnson shared that the Academy has begun implementing more data-informed decision-making practices. This includes the use of multivariable testing (MVT) through an external consulting group to evaluate fundraising and engagement strategies. Early results have provided meaningful insights and are expected to guide future advancement efforts.

He also highlighted recent major gifts received by the Academy, including a $1 million contribution from the Wood Foundation designated for the pier project and a $500,000 gift to support the Margaret Ames Scholarship. The latter was described as an unexpected and generous contribution, reflecting strong donor confidence and engagement.

President Johnson emphasized the importance of accountability and performance measurement. He noted that updated leadership scorecards have been implemented and are reviewed quarterly. These metrics are aligned with institutional goals and directly tied to the Academy's Strategic Plan. He described the Strategic Plan as a "living document" that will guide institutional priorities and decision-making moving forward, with regular updates provided to the Board on progress against established benchmarks.

The President also discussed ongoing efforts to enhance communications and external visibility. He reported increased focus on earned media, improved digital presence, and greater engagement with stakeholders. These efforts have resulted in increased web traffic, higher campus visitation, and broader awareness of Academy initiatives. He noted several upcoming opportunities to further elevate visibility, including the anticipated arrival of the new training ship.

President Johnson highlighted a recent visit from a senior military leader affiliated with U.S. Transportation Command (TRANSCOM), describing it as a highly successful engagement. The visit provided an opportunity to demonstrate the Academy's capabilities, particularly its ability to scale operations in support of national needs during times of emergency. The delegation met with several students and expressed strong impressions of their professionalism and preparedness. Initial feedback from Washington, D.C. was very positive, recognizing both the Academy's direction and its alignment with broader maritime education priorities.

He then provided an update on ongoing federal and state funding efforts. While acknowledging the challenges associated with securing federal support, President Johnson noted that the Academy currently has approximately seven to eight active proposals under consideration across multiple funding streams. He reported that the Academy has been awarded just under $4 million in Congressional Directed Spending (CDS) grants, which will support key institutional initiatives.

Looking ahead, President Johnson noted that representatives from the U.S. Navy are expected to visit campus in the coming weeks as part of ongoing discussions related to nuclear programming. He indicated that additional details regarding the Academy's nuclear initiatives would be presented later in the meeting.

He also highlighted recent engagement with Massachusetts Institute of Technology, noting that conversations are underway to establish new collaborative relationships at multiple levels. These discussions are expected to create additional opportunities for student engagement and academic partnership.

Additionally, President Johnson provided an update on industry connections, noting that a former colleague, Chris Wernicke, has transitioned from American Bureau of Shipping to a faculty role at MIT. As part of this evolving relationship, MIT has expressed interest in hosting five to six MMA students for summer opportunities, further strengthening ties between the institutions and expanding experiential learning pathways.

President Johnson concluded by formally welcoming Shane Moeykens as the Academy's new Chief of Staff. He noted that Mr. Moeykens brings extensive experience and will play a key role in supporting institutional priorities. Chair Norton also welcomed Mr. Moeykens on behalf of the Board.

Mr. Moeykens offered brief remarks, expressing his appreciation for the opportunity to join the Academy. He stated that it was an honor to serve and conveyed his enthusiasm for supporting the President, Board of Trustees, students, faculty, and staff in advancing the mission of the institution.

Athletics Report

Mr. Mottola continued his report by highlighting the academic performance of student-athletes, noting that the department achieved a cumulative GPA of 3.1 for the most recent semester. This marks the 19th consecutive semester in which student-athletes have maintained an average GPA above 3.0. He emphasized that this sustained level of academic success reflects not only the commitment of the student-athletes themselves but also the strength of the broader institutional support systems in place.

Mr. Mottola underscored that the role of athletics at the Academy extends beyond competition and serves as a key contributor to the overall student experience and institutional strength. He noted that recruitment efforts are focused on attracting students who will succeed academically and integrate into the campus community, rather than solely prioritizing athletic performance.

He further emphasized the importance of the campus visit experience in the recruitment process. Prospective student-athletes frequently cite the welcoming and engaging campus environment as a decisive factor in their enrollment decisions. Mr. Mottola noted that personal interactions with faculty, staff, and students play a critical role in shaping these impressions, often outweighing concerns related to facilities or other limitations.

In discussing facilities, Mr. Mottola acknowledged that while the Academy may not offer the most advanced athletic infrastructure compared to peer institutions, the strength of the campus community and the quality of the student experience continue to be significant advantages. He expressed appreciation to Trustee John Webb for his support of recent facility improvements, including the near completion of the Web Wrestling Room, which represents a meaningful enhancement to the athletics program.

Mr. Mottola also provided additional context regarding retention within specific programs. He noted that within the football program, a significant number of recruited student-athletes chose to discontinue participation in the sport after arrival. However, the majority of those students remained enrolled at the Academy and continued their academic pursuits. Of approximately 50 recruited football student-athletes, only three ultimately left the institution, while the remainder persisted as students. He emphasized that this outcome reinforces the importance of recruiting individuals who are committed to the institution beyond athletics.

Looking ahead, Mr. Mottola noted that the football program has established a recruitment goal of more than 50 incoming student-athletes annually, a target expected to remain consistent in the coming years.

In response to a question from Trustee Miles Theeman regarding the volleyball program, Mr. Mottola reported that the team had a highly successful season. The volleyball team won its conference championship and advanced to the NCAA tournament. He noted that the team was matched against the top-ranked team in the nation, an undefeated program from Texas, resulting in an early exit from the tournament. Despite this outcome, he emphasized that the season was a strong success and credited the coaching staff for their continued leadership and program development.

Mr. Mottola concluded by reiterating his appreciation for the work of the coaching staff and the broader campus community, emphasizing that the success of athletics at the Academy is closely tied to the institution's ability to recruit, support, and retain students who are well-suited to its academic and community environment.

Commandant's Office Report

Mr. Cooper opened his report by acknowledging the strong performance of the Athletics Department and noted that the Regiment has also experienced a number of positive developments over the past semester.

He began with an update on the January license exam cycle, which he described as a significant success. In preparation, the Regiment implemented a full practice exam session following final exams and prior to the holiday break. This initiative proved highly effective, with 38 midshipmen passing during that initial session, including 18 achieving perfect scores. As of the meeting date, approximately 42 students had successfully completed their exams, with additional candidates scheduled to sit for exams over spring break in Boston. Mr. Cooper noted that these outcomes reflect both strong preparation and the effectiveness of targeted academic support efforts.

Mr. Cooper then provided an update on Regimental leadership. Following a competitive selection process with several highly qualified candidates, Claire McDonald was selected as the new Regimental Commander (Wedge). He described Ms. McDonald as an outstanding student leader and varsity athlete, noting her strong qualifications and leadership potential.

Planned participation in the annual leadership conference at the U.S. Naval Academy was unfortunately canceled due to severe weather conditions affecting travel both to and from the Washington, D.C. area. Mr. Cooper indicated that alternative leadership development opportunities are being explored to ensure that newly selected student leaders receive comparable training and exposure.

To further support leadership development, the Commandant's Office secured an additional $10,000 in the operating budget to bring guest speakers and programming to campus. These initiatives are intended to benefit not only the Regiment but the broader student body by enhancing leadership training and engagement opportunities.

Mr. Cooper highlighted two primary areas of focus within his performance metrics: regimental retention and academic performance. The Regiment's overall GPA remains approximately 3.0, though variation exists across class years. Particular attention is being directed toward supporting the bottom 10% of students academically. He noted that many first-year students face challenges transitioning to the demands of the Academy, particularly when balancing regimental obligations, athletics, ROTC participation, and other extracurricular commitments.

To address these challenges, the Commandant's Office is working closely with the Student Success Center and leveraging internal mentorship structures within the Regiment. Upperclass leaders are paired with students in need of support to provide guidance and ensure early intervention. Mr. Cooper reported that these efforts are showing positive results, with most students currently meeting the requirements necessary to participate in the upcoming summer sea term (C-term).

Mr. Cooper also discussed the impact of not having the training ship on campus, noting that its absence has created a subtle disruption in the traditional regimental experience. Without the daily routines associated with ship operations, including maintenance and watchstanding, students are missing a key component of their training. He expressed optimism that the arrival of the new training ship in Maine waters, anticipated in early April, will restore this structure. Plans are in place to conduct early indoctrination sessions prior to the summer sea term to better prepare students and reestablish operational expectations.

In coordination with academic leadership, the Commandant's Office is also preparing for the upcoming summer sea term, including a collaborative program with Texas A&M. Mr. Cooper indicated that the planned cruise is expected to provide strong academic value while also supporting recruitment and institutional visibility through strategic port visits.

Mr. Cooper provided a brief update on student housing, noting that renovations in Curtis Hall are progressing well. Students who recently transitioned into updated spaces following the winter break have reported noticeable improvements in comfort and overall quality of life, despite the building's age.

Looking ahead, Mr. Cooper shared a new initiative under consideration: hosting an inter-academy competition at Maine Maritime Academy. Inspired by events such as the Monomoy races hosted by SUNY, this concept would focus on an academic-style competition, such as a College Bowl or quiz-based format, designed to promote engagement and reinforce exam preparation in an interactive way. He noted that such an event could also present opportunities for corporate sponsorship and further elevate the Academy's visibility.

Mr. Cooper concluded his report by encouraging Trustees to attend several upcoming events, including the Regimental Change of Command, the campus Career Fair, and the Regimental Awards Ceremony. He emphasized that these events provide valuable opportunities to observe student engagement, recognize achievement, and connect with industry partners.

Ship Update

President Johnson provided a brief update on the status of the Training Ship State of Maine (TSOM), noting the importance of maintaining the meeting schedule given the full agenda. He shared the most recent information received from Captain Mac shortly before the meeting.
As of the update, the vessel is afloat and remains in dry dock, with plans to move to a berth later that day. Sea trials are scheduled to begin early in the morning on February 16. Delivery of the vessel is currently scheduled for February 25.
Following delivery, the ship is expected to depart for Portland, Maine on March 12, with an anticipated arrival date of approximately March 16, subject to minor scheduling adjustments. Upon arrival, the vessel will undergo required inspections and processes with the U.S. Coast Guard as part of the formal turnover from Tote to Maine Maritime Academy.
President Johnson noted that planning is underway for a formal campus and community celebration to mark the ship's arrival, currently scheduled for March 30. Additional details and invitations will be shared with Trustees and stakeholders as arrangements are finalized.

Waterfront Report

President Johnson provided an update on waterfront operations, recognizing the work of Dana and his team in maintaining daily operations during an active period of construction. He noted the complexity of coordinating alongside Reed & Reed and managing ongoing projects while ensuring continuity and safety. President Johnson commended the team for their strong performance and dedication in supporting the Academy's operational needs during this time.

Communications Report

President Johnson highlighted the continued progress of the Communications team. He recognized Michael and Brian for their efforts in enhancing the Academy's communications and digital presence. He noted that the most recent edition of *The Mariner* reflects a high level of quality and professionalism, and that ongoing digital content production has contributed to increased visibility and engagement. He emphasized that these efforts are supporting the Academy's broader outreach and branding objectives.

President Johnson also referenced the Academy's development of a digital twin of the training ship, noting that the initiative has received strong external interest and recognition. He shared that the Academy was recently contacted by a group inquiring about implementing similar technology, at which point it was confirmed that Maine Maritime Academy is currently the only maritime institution to have developed and implemented a digital twin. The project, completed with grant funding, has already been integrated into student programming, including freshman orientation.

Trustee Paul Mercer commented positively on the initiative, describing it as "fabulous." President Johnson agreed and emphasized its value as both an innovative training tool and a differentiator for the Academy.

Ad-Hoc Enrollment Committee Report

Trustee Longley opened the report by noting that the committee has held several productive meetings with Admissions and Financial Aid leadership, including David Markow and Ryan French. She emphasized that recent discussions have focused heavily on understanding and defining the institution's tuition discount rate, with the goal of establishing a consistent framework and shared terminology.

She noted that the committee is working toward the development of standardized metrics and dashboards, in coordination with Finance leadership, to allow for consistent tracking of discount rates over time. Trustee Longley expressed appreciation for the collaborative efforts of the committee and staff, noting that meaningful progress has been made toward establishing a common understanding of these key financial indicators.

Trustee Longley also highlighted the importance of enhanced communications and marketing efforts, referencing earlier remarks from President Johnson. She noted that improved messaging and outreach will be critical in supporting enrollment growth and strengthening the overall admissions funnel. She then invited Mr. Markow to provide an update on enrollment trends.

Mr. Markow reported that the Academy is currently performing strongly across all stages of the enrollment funnel. He indicated that application, acceptance, and commitment metrics are trending ahead of the previous year. Based on current projections and scenario modeling, he expressed confidence that the institution will meet, and potentially exceed, its enrollment targets for the upcoming academic year.

He further noted that deposits have begun to increase significantly in recent weeks, a trend partially attributed to the availability of student housing. As housing options become more defined, prospective students are moving more quickly to secure their enrollment. Mr. Markow described the outlook as very positive and noted that the spring semester includes a robust schedule of recruitment events and engagement opportunities.

Mr. Markow then invited Director of Financial Aid Ryan French to provide an overview of the financial aid strategy and scholarship model.

Mr. French explained that recent committee discussions have focused on establishing a clear and consistent definition of tuition discounting. The institution has adopted a standardized approach to measuring the tuition discount rate, defined as net tuition discount scholarships divided by gross student revenue. This metric reflects the impact of institutional aid on overall tuition revenue and aligns with national benchmarking practices.

Using this framework, Mr. French reported that for FY25, the Academy awarded approximately $3.2 million in net tuition discount scholarships against roughly $31 million in student revenue, resulting in a tuition discount rate of approximately 10.3%. He noted that this compares favorably to national averages reported by industry organizations.

From a student affordability perspective, Mr. French also presented data on the net tuition and fee rate, which measures total institutional support relative to student costs. He noted that MMA’s rate is approximately 22.9%, compared to a national average of 35.1%, indicating that while the institution maintains a relatively low discount rate, affordability remains a challenge for students.

Mr. French then introduced the Horizon Scholarship Model, a newly implemented approach designed to improve both financial sustainability and student access. The model combines merit-based and need-based aid into a unified institutional award, determined collaboratively by Admissions and Financial Aid. This approach allows the institution to better allocate resources, reduce reliance on unfunded tuition discounting, and incorporate donor-funded scholarships more effectively into the awarding process.

He explained that the model is designed to be more proactive and sustainable, leveraging multiple funding sources—including endowment income, donor gifts, and annual fundraising—to offset institutional aid. Early results from the first year of implementation indicate increased enrollment of students with higher financial need, as well as significantly improved FAFSA completion rates due to stronger communication and alignment between financial aid eligibility and institutional awards.

Trustee Longley noted that projected financial aid spending for FY26 is approximately $5.63 million. She emphasized that while there were initial concerns regarding the potential impact of financial aid on the operating budget, appropriate guardrails have been established in coordination with Finance leadership to monitor spending and mitigate risk.

Trustees discussed the complexity of balancing affordability, enrollment goals, and financial sustainability. It was noted that MMA is not the least expensive maritime academy but is among the least affordable for students, highlighting the importance of targeted financial aid strategies. The Horizon model was described as an effort to address this challenge by better serving high-need students while maintaining enrollment competitiveness and controlling institutional discounting.

In response to Trustee questions, it was clarified that while semester-to-semester enrollment data is available, official retention rates are calculated following the completion of the academic year and require extensive data validation. Updated fall-to-fall retention data will be available in the spring following data cleaning and reporting processes.

President Johnson provided additional context, noting that current enrollment reflects a net decrease of approximately 50 students compared to the fall semester, representing an estimated 5% reduction. He also indicated that a deeper analysis is underway to better understand the drivers of student attrition, including course-specific challenges, with the goal of informing future retention strategies.

The report concluded with acknowledgment that financial aid strategy and enrollment management will remain key areas of focus for the institution moving forward, particularly in relation to long-term financial planning and potential future fundraising initiatives.

Student Affair Committee Report

Trustee Morrison reported that the Student Affairs Committee held a productive and informative meeting in January, during which several key topics were discussed. These included the recent Coast Guard exam cycle, student housing transitions in Curtis Hall, and broader student retention trends across both athletics and academics.

She noted that feedback regarding the Curtis Hall renovations is being actively collected, including a planned student survey to better understand the experience of students who recently transitioned into newly renovated spaces. Trustee Morrison also shared that the committee is planning a working session on April 2 to focus specifically on the development of the Student Affairs Strategic Plan.

Mr. Markow highlighted a key initiative within the upcoming budget: the expansion of mental health services. He emphasized that increasing counseling capacity is a critical priority, particularly in light of recent staffing shortages that have placed strain on both students and existing staff. He noted that the addition of counseling resources will significantly improve the institution's ability to support student well-being.

Dean of Students Blossom Thao provided additional updates across Student Affairs. She confirmed that the institution has been approved to hire a second full-time counselor, representing a significant step forward in expanding mental health support. She also noted that the department is exploring the addition of a BIPOC counselor to better meet the diverse needs of the student population and ensure that students have access to culturally responsive support.

Ms. Thao reported that Student Health Services is preparing for a high-demand period related to required drug testing for student crews and cadet shipping. Approximately 400 drug tests are expected to be administered over the coming weeks. She acknowledged that there were initial delays in processing results during the fall semester due to coordination challenges with an external partner; however, those issues have since been resolved, and turnaround times have improved significantly, with most results now returned within one to two weeks.

She also noted that the Academy's drug testing program will undergo an audit in March in connection with operations related to the Training Ship State of Maine (TSOM). Student Affairs leadership expressed confidence in the program's readiness for this review.

Ms. Thao provided an update on the R&L Student Satisfaction Inventory (SSI), which is scheduled to be distributed in mid-to-late February. Campus partners have been invited to contribute custom questions, and results are expected to be shared with the Board in April.

Additional updates included the continued success of the Safe Shuttle program, which transported 594 students and logged over 3,300 miles between September 2025 and January 2026, demonstrating strong utilization and student demand.

Regarding housing, Ms. Thao noted that while Curtis Hall remains an older facility, students who have moved into newly renovated areas have reported improvements in comfort, particularly related to heating and water quality. While some minor issues were encountered during the transition—such as temporary disruptions related to construction dust and fire alarm sensitivity—these have been addressed through coordination with the renovation team and contractors.

She also noted that a follow-up survey will be distributed to gather direct student feedback on the transition process, with the goal of improving future phases of the renovation. Overall, student response has been positive, with appreciation for incremental improvements in living conditions.

The report concluded with acknowledgment of ongoing efforts to enhance student experience and support services, with particular emphasis on mental health resources, housing improvements, and data-informed planning through upcoming survey results.

Advancement Committee Report

Trustee Gardner reported that the Advancement Committee held a productive meeting in January, with participation from Advancement staff and Larry Burrell representing the Foundation. He noted that there is a significant amount of activity underway within Advancement, reflecting strong engagement and continued progress across multiple initiatives.

He highlighted that overall fundraising performance is tracking ahead of prior years in both the number of gifts received and total dollars raised. However, he noted that the annual fund remains an area of concern. While performance has improved year-over-year, the fundraising goal has increased from $1.5 million in FY25 to $2 million in FY26, creating a higher benchmark for success. Trustee Gardner indicated that this will require continued attention and further discussion as the fiscal year progresses.

He also noted that the committee reviewed a broad range of upcoming Advancement activities, including events tied to the arrival of the Training Ship State of Maine in Portland, golf tournaments, and other spring engagement initiatives led by the Advancement team. Additionally, he emphasized that collaboration between Advancement and the Foundation continues to strengthen, with improved alignment, communication, and role clarity among staff.

Trustee Gardner then invited Interim Director of Advancement Brock Muir to provide additional detail.

Mr. Muir began by thanking the Advancement Committee for its leadership and support, as well as recognizing the efforts of the Advancement team during a period of transition and operational challenges. He noted that despite these challenges, the team has continued to make steady progress and remains focused on achieving institutional goals.

He reported that through the first two quarters of FY26, Advancement has raised approximately $2.7 million, representing 78% of the $3.5 million annual goal. Endowment revenues total approximately $1.4 million, or 94% of the $1.5 million goal.

With respect to the annual fund, Mr. Muir confirmed that it remains underperforming relative to the increased goal. As of the reporting period, the annual fund had reached approximately $1 million, or 50% of the $2 million target. He noted that unrestricted annual fund contributions currently stand at approximately $270,000 against a $500,000 goal. Based on prior year trends and current projections, the annual fund is expected to fall short of its target, with an estimated year-end total of approximately $1.6 million.

Despite this, overall Advancement revenues are projected to exceed the annual goal, with a forecast of approximately $3.6 million, or 105% of the $3.5 million target.

Mr. Muir also highlighted several key priorities and opportunities for the remainder of the fiscal year, including:

- Leveraging the Academy's 85th anniversary and participation in the Sale 250 celebration in New York Harbor
- Capitalizing on the arrival of the Training Ship State of Maine as a major engagement and visibility opportunity
- Strengthening corporate and industry partnerships to support collaboration, co-op programs, and financial contributions
- Utilizing results from recent multivariable testing (MVT) fundraising appeals to refine solicitation strategies
- Continuing close coordination between Advancement and the Foundation to align efforts and maximize impact

Chair Norton raised a question regarding strategies to address anticipated shortfalls in the annual fund, referencing past efforts to conduct targeted outreach campaigns to increase alumni participation. Mr. Muir confirmed that similar strategies are being considered, with additional details to be provided.

Ms. Coffey then provided an update on upcoming engagement efforts and alumni relations. She noted that recent communications have been distributed for key events, including the Senior Banquet and Night by the Bay. The Senior Banquet is scheduled for March 11, and Night by the Bay will take place on March 27 at the Brunswick facility, including a presidential update, campus tour, and fundraising event.

Ms. Coffey also outlined plans for additional fundraising efforts in the coming months, including:

- A targeted athletics appeal
- A phone-a-thon campaign
- An end-of-year appeal
- Increased outreach to alumni through targeted communications
- Expanded support for smaller fundraising initiatives across campus

She expressed enthusiasm for the team's progress and noted that continued relationship-building and engagement will be key to improving fundraising outcomes.

The Board engaged in discussion regarding alumni participation rates, which currently stand at approximately 4.4% across all giving. Trustees noted that this level of participation is relatively low and represents a significant opportunity for growth. It was observed that increasing participation—even through smaller contributions—could have a meaningful impact on overall fundraising performance and institutional metrics.

Discussion also referenced past participation challenges among peer institutions, including prior inter-academy fundraising competitions that had successfully increased engagement. Trustees noted that revisiting such initiatives could be beneficial, particularly given leadership changes at other maritime academies.

President Johnson provided additional context, noting that increased alumni engagement will require sustained outreach efforts, including travel, events, and strengthened class-based engagement strategies. He emphasized that current coordination between

Advancement and the Foundation has improved significantly, with regular meetings and a more integrated, collaborative approach to donor engagement.

Trustees expressed general support for the current structure and approach, noting that while there is still work to be done, improved communication and alignment are contributing to positive momentum.

The report concluded with acknowledgment that Advancement remains a critical area of focus for the institution, particularly in relation to increasing alumni participation, strengthening the annual fund, and supporting long-term fundraising strategies.

Foundation Update

Mr. Burrill reported that the Foundation has continued to strengthen its coordination and collaboration with the Academy, noting that regular and frequent meetings between Foundation and Advancement leadership have improved alignment and communication. He echoed earlier comments from President Johnson, emphasizing that the relationship is moving in a positive direction, with both strategic alignment and operational coordination improving.

He noted that while progress has been made, there is still important work underway to refine processes and procedures. This includes clarifying workflows related to gift handling, such as ensuring proper routing of donations, maintaining donor intent, and coordinating acknowledgments. Mr. Burrill emphasized that while these operational details may seem routine, they are critical to maintaining donor confidence and ensuring effective stewardship. He indicated that ongoing efforts are focused on strengthening these foundational processes.

Mr. Burrill also addressed donor engagement strategy, noting that a clear and collaborative approach is now in place for managing prospective donors. He explained that weekly coordination meetings between the Foundation and Academy leadership provide a structured process for identifying, vetting, and engaging potential donors. This approach ensures that opportunities are handled in a coordinated manner and minimizes confusion for donors. He added that Trustees are encouraged to share potential donor connections with President Johnson so they can be incorporated into this process.

He expressed confidence that this coordinated approach has improved the institution's ability to effectively pursue and manage donor relationships.

Mr. Burrill reported that the Foundation is beginning to see meaningful progress in donor engagement, noting that several significant opportunities are currently underway. He indicated that there are approximately four to five active, high-potential engagements involving individuals and organizations with substantial giving capacity. These include prospects such as a real estate investor, an international shipping family foundation, a small family foundation, and alumni-connected family donors.

He highlighted a recent engagement with a family connected to a member of the Class of 1953, as well as ongoing work related to a grant opportunity with CMA CGM to support a lifeboat simulator project.

In addition, Mr. Burrill noted that efforts are underway to host targeted engagement events, including a planned VIP donor dinner in Naples, Florida, aimed at cultivating relationships with high-capacity donors.

Overall, he expressed optimism that the Foundation is beginning to gain momentum, noting that "the propeller is starting to bite the water" in terms of donor engagement and fundraising activity. He indicated that continued collaboration between the Foundation and the Academy will be critical in sustaining this progress.

Chair Norton expressed appreciation for the Foundation's efforts and noted that regular coordination meetings between Foundation and Academy leadership have significantly improved alignment, communication, and strategic focus.

The report concluded with acknowledgment of continued progress and the expectation that ongoing efforts will lead to increased donor engagement and philanthropic support for the Academy.

Education Policy Committee Report

Trustee Adams introduced the Education Policy Committee report and noted that the section would include an update from Provost Waters, with particular attention to Coast Guard exam results, followed by a presentation from Professor Paul Wlodkowski regarding the proposed Nuclear Engineering Technology program.

Provost Waters reminded Trustees that the next Board meeting is scheduled for May 1, followed by commencement and commissioning ceremonies on May 2. She encouraged Trustees to attend the campus events.

Provost Waters then reviewed Coast Guard exam results. She noted that pass rates were lower than expected and below prior-year performance, in part due to recent Coast Guard modifications to the engine license exam, including typographical and content-related errors that affected some test takers. Despite these challenges, the Academy implemented mock exams on campus, which students found helpful. She noted that students retaking portions of the exam at Regional Exam Centers have been performing strongly, with the number of passing students increasing to approximately 45 prior to the spring break exam period.

Provost Waters reported that MMA continues to work with the Coast Guard where possible to improve exam administration and content. She also noted that other state maritime academies experienced similar challenges, and a Maritime Academy Consortium meeting is scheduled in March to provide a unified voice on these concerns.

Trustee Hailey Fardon thanked Provost Waters on behalf of the senior class for the Academy's support and flexibility in helping students retake exams. Provost Waters acknowledged the stress of the process and emphasized the Academy's commitment to supporting students.

Provost Waters also noted that NECHE accreditation preparation remains on track, along with other accreditation-related activities. She shared that development of the Master Academic Plan is a priority and will build upon the Academy's Strategic Plan. Campus town halls and additional engagement opportunities will be held as part of that process.

Professor Wlodkowski then presented the proposed Nuclear Engineering Technology major. He framed the presentation around three questions: why nuclear, why now, and what impact the program would have on other academic offerings.

Professor Wlodkowski explained that nuclear education has a long history at MMA, including a connection to the NS Savannah, the world's first nuclear-powered commercial ship. He noted increasing global demand for nuclear energy and a growing workforce need in both nuclear power generation and nuclear propulsion. He stated that the proposed program would differentiate MMA nationally and support workforce development in a rapidly expanding sector.

He reported that MMA currently offers a Nuclear Engineering Technology minor and that Faculty Senate has approved the proposed major. The program would be non-regimental, focused on practical education and training, and intended to prepare graduates to operate and manage specialized nuclear facilities and power-generating stations. He noted that the program would complement, rather than compete with, existing Coast Guard license and shoreside engineering programs.

Professor Wlodkowski stated that the proposed major would position MMA as the first U.S. maritime academy to offer a Nuclear Engineering Technology degree. The program would seek ABET accreditation and would require resources including a nuclear power plant simulator, a radiation detection and measurement laboratory, and one full-time nuclear engineer with an advanced degree. Estimated start-up resources were discussed at approximately $1.25 million, with potential funding opportunities through fundraising, state and federal sources, and industry partnerships.

Trustees expressed strong support for the initiative. Chair Norton noted the significant demand for nuclear operators and managers across both maritime and land-based nuclear sectors and stated that the opportunity may be even greater than outlined. Trustees also discussed the need for a detailed implementation timeline, including resource needs, funding milestones, and points at which Board approval would be required.

Additional discussion included potential MTI, Department of Energy, Congressional Directed Spending, and industry funding opportunities. Trustees also encouraged consideration of how nuclear-related credentials or opportunities could be made available to students in other engineering programs.

Provost Waters thanked the Board for its support and stated that she would work with Trustee Adams, the Education Policy Committee, Professor Wlodkowski, and Engineering Department Chair Professor McCann to further develop the implementation timeline, resource plan, and responses to trustee questions prior to the next meeting.

Operations Committee Report

Trustee Mercer reported that the Operations Committee met recently, and the meeting minutes have been provided in the Board packet. He noted that overall campus operations are progressing well and that major capital projects remain on track.

He provided feedback on the implementation of the OnBoard platform, stating that while the system is functioning effectively, the timing and volume of materials present challenges. Trustee Mercer noted that receiving large packets—often exceeding 200 pages—shortly before meetings limits the ability to fully review materials, particularly when accessing documents across multiple devices. He recommended earlier distribution of materials and suggested that summarizing key information, with supporting documentation provided separately, may improve usability.

Chair Norton acknowledged this feedback and noted that the OnBoard system remains a work in progress. He indicated that adjustments will be made to improve both the timing and structure of materials, including the potential use of summaries and appendices. He also emphasized that timely submission of materials from contributors will be critical to improving the overall process.

Trustee Mercer also noted the importance of reviewing AI-generated meeting minutes to ensure accuracy prior to distribution, as minor transcription errors can occur.

Turning to operational updates, Trustee Mercer reported that the waterfront pier project is progressing well. While there have been minor weather-related delays during the winter months, construction continues to move forward successfully. He noted that installation of the final drill pile has been completed, marking a significant milestone. Trustees were encouraged to monitor progress via the live webcam available on the Academy's website, which provides a real-time view of construction activity.

He also provided an update on the Curtis Hall renovation project, noting that the transition of students into newly renovated spaces has gone smoothly. Coordination with contractors remains strong, and work continues to progress efficiently.

Trustee Mercer reported that both the pier and Curtis Hall projects are currently on schedule and within budget. He noted that planning for additional summer construction activities is underway, with Facilities leadership actively coordinating upcoming work. Monthly project updates continue to be distributed to the Board to ensure transparency and ongoing communication.

Vice President Waldron provided additional financial context, confirming that project expenditures are tracking as expected. She reported that contingency funding remains available for both projects. The waterfront project retains approximately $9.5 to $9.6 million in contingency funds, with only a small portion utilized to date. The Curtis Hall project has approximately $700,000 remaining in contingency, with prior expenditures largely attributed to asbestos remediation discovered during construction.

Ms. Waldron noted that all project partners—including contractors, project managers, engineers, and architects—have worked collaboratively and effectively throughout the process. She described the projects as progressing well and expressed appreciation for the coordination and communication among all parties involved.

Chair Norton also noted that there is strong alignment between Operations and Finance, with regular updates provided through both committees. This integration ensures that Trustees have clear visibility into project status, including budget performance, contingency usage, and change orders.

The report concluded with acknowledgment of the continued progress of campus projects and appreciation for the coordination and oversight provided by Facilities, Finance, and project partners.

Finance Committee

Trustee Theeman reported that the Finance Committee meeting minutes were included in the Board packet. He began by thanking the members of the Finance Committee, as well as Alice, Wendy, Janet, and the Finance team, for their work during a challenging budget year. He noted that the Academy is fortunate to have a highly capable and committed financial team.

Trustee Theeman reported that the endowment continues to perform well. The endowment grew by more than 16% in 2025, ending the year at approximately $79 million and increasing to approximately $84 million as of February 3.

The Finance Committee reviewed two resolutions to be presented later in the meeting. The first relates to changing the endowment spend calculation from a five-year market average to a three-year average. The second relates to approval of the FY27 budget. Trustee Theeman noted that the Finance Committee unanimously supported the proposed spend policy change.

Trustee Theeman emphasized that the Academy does not have an expense problem, but rather a funding problem. He stated that leadership has worked diligently to reduce expenses where possible and maximize known revenue opportunities. As part of its budget recommendation, the Finance Committee requested that the FY27 budget be accompanied by a list of additional opportunities and strategies to help close the remaining gap.

Ms. Waldron reviewed the proposed change to the endowment spend policy. She explained that moving from a five-year to a three-year market average would better align MMA with common higher education practice and would also be more attractive to donors during future fundraising and campaign efforts. She noted that the change would provide approximately $258,000 in additional budget support.

Alice Herrick provided an overview of the scholarship draw calculation process. She explained that the calculation is applied to eligible endowed scholarship funds, based on market value and donor restrictions, while preserving corpus. She noted that the scholarship endowment has grown significantly over time, from approximately $6.9 million in 1997 to approximately $56 million currently, with 199 scholarships.

Ms. Waldron then presented the FY27 budget. She acknowledged that the Board had requested a balanced budget and explained that the budget had been close to balance before an anticipated $1 million in federal funding did not materialize in time. As a result, the budget currently includes an approximate $1.4 million funding gap.

She emphasized that the budget process involved extensive review across campus and by senior leadership. The initial gap had been approximately $5.3 million in October and was reduced substantially through revenue strategies, expense review, and targeted adjustments. Ms. Waldron noted that the proposed budget includes necessary investments, including expanded counseling capacity, an engineering welder position to support enrollment demand, and accessibility-related curriculum design supported through grant funding.

Key assumptions in the FY27 budget include:

- Undergraduate FTE count of approximately 942
- Student composition of approximately 60% in-state, 30% out-of-state, and 10% regional tuition
- Approximately 65% of students in campus housing
- 3% increase in tuition and fees
- Flat room rate during Curtis Hall renovations
- State appropriation increase of approximately $500,000 over FY26
- Support for collective bargaining agreements and expected employee benefit increases

Ms. Waldron reviewed major revenue categories, including tuition and fees, state appropriation, auxiliary enterprises, federal appropriations, grants and contracts, restricted resource transfers, and other income sources such as CPMD, BIW, and anticipated reimbursements. She also reviewed expense categories, noting that salaries, wages, and benefits represent approximately 56% of the expense budget.

The Finance Committee recommendation is to approve the budget while continuing to pursue strategies to close the remaining gap during the fiscal year. Strategies discussed included increased unrestricted giving, increased scholarship fundraising to offset tuition discounting, Foundation support, the endowment spend policy change, salary savings, state appropriation advocacy, federal funding opportunities, grant development, Congressional Directed Spending, summer and winter academic programming, dual enrollment opportunities, and potential BIW onboarding revenue.

President Johnson provided additional context on federal and state funding efforts, including active proposals related to the Maritime Industrial Base, the Submarine Industrial Base, Department of Labor opportunities, and other grants. He also discussed work with Senator Collins' office to pursue a reduction in required Deck C sea time, which could reduce strain on students, faculty, and ship operations.

Chair Norton asked whether leadership expects to close the remaining $1.4 million gap. President Johnson stated that he believes there is a strong probability of doing so through the identified funding strategies, particularly through state appropriation efforts and federal opportunities.

Trustees discussed the budget in detail and reiterated appreciation for the work of the Finance Committee and administration. Trustee Arntzen expressed support for moving the budget forward, noting that leadership has been engaged throughout the process and is committed to identifying the remaining funding needed.

Trustee Mercer requested profit and loss reporting for both CPMD and Brunswick, including operations and maintenance. Ms. Waldron confirmed that those reports can be provided.

Governance Committee Report

Trustee Johnson reported that there was limited new information regarding Board of Trustees appointments and reappointments. While communication with the Governor's Office has occurred, updates have been minimal and no formal nominations have been announced.

He noted that several trustee terms have either expired or will expire soon, including:

- Morten Arntzen
- Miles Theeman
- Wayne Norton
- Paul Mercer
- Bob Somerville
- Wendy Morrison

He also noted that a new student trustee will be appointed in the near future.

Importantly, Trustee Johnson emphasized that under current rules, all trustees may continue serving until replacements are formally appointed, ensuring continuity of governance without disruption.

Trustee Katy Longley added that the Governor's Office has not posted any new nominations for boards and commissions since December 2025, indicating that the delay is statewide and not specific to MMA.

Trustee Johnson also shared that:

- The committee is working on Board self-evaluation processes
- They are reviewing best practices from the University of Maine System
- Further discussion will occur at the April 24 Governance Committee meeting, ahead of the May 1 Board meeting

Resolutions

Chair Wayne Norton recommended that all resolutions be considered together for efficiency.

- Motion: Trustee Miles Theeman
- Second: Trustee Mark Gardner

Hearing no discussion, the Board proceeded to a roll call vote.

Resolutions Approved

The Board approved the following:

- FY27 Operating Budget
  Approval of the FY27 budget, including an estimated $1.4 million funding gap, with leadership committed to closing the gap through identified strategies.

- Endowment Spend Policy Change
  Transition from a 5-year to a 3-year rolling average for endowment spending to align with industry standards and improve funding availability.

- Acceptance of Gifts and Endowments
  Including:

  - Class of 1966 contributions
  - Roby Young Family Endowment
  - Additional fourth-quarter FY25 gifts

Roll Call Vote Results

- Trustee Adams – Yes
- Trustee Johnson – Yes
- Trustee Longley – Yes
- Trustee Gardner – Yes
- Trustee Theeman – Yes
- Trustee Mercer – Yes
- Trustee Eisenhower – Yes
- Trustee Arntzen – Yes
- Trustee Fardon – Yes
- Trustee Loomis – Yes
- Trustee Webb – Yes
- Trustee Somerville – Yes

- Trustee Morrison – Yes
- Trustee Norton – Yes
- Trustee True – Yes

Result: All resolutions passed unanimously.

Adjournment

A motion to adjourn was made, seconded, and approved.

The meeting was adjourned.