



**Fort Schuyler Maritime Alumni Association, Inc.
Board Meeting Minutes for February 19, 2015**

meeting held at:
Fiduciary Trust
600 Fifth Ave.
New York, New York

Officers – Voting Members Present (Name, Class, Position):

Dan Gillette '97 – President

Michael Trotta '99 – 1st Vice President

George Bonkowski '99 – 2nd Vice President

Matthew Devins '97 – Treasurer

Ted Mason '57 – Asst. Treasurer

Earl Baim '80 – Secretary

Richard Bracken, '56 – Past President

Jose Femenia '64 – Board Member*

Carl Hausheer '79 – Board Member*

(* via telephone)

Annmarie Bhola '98 – Board Member

Anthony DeSimone '06 – Board Member

Victor Corso '83 – Board Member

John Donnelly '01- Board Member

William Kreppein '80 – Board Member*

Matthew Herrington -94 – Board Member*

Leonard Imperial '01 – Board Member*

Chapter Presidents

Maryann Michaelsen-Sanderson '95 – Carolinas Chapter*

John Knause '91 – Baltimore Chapter*

Alumni Staff

Maggy Williams Giunco – Alumni Director

Bridget Bendo '96 – Editor, Fort Schuyler Mariner

NOTE: All times shown below are given to the nearest five-minute interval.

Pre-Meeting Discussion

1815 Maryann Michaelsen-Sanderson reported Carolinas Chapter's next meeting will be April 25, 2015 in Wilmington or Wrightsville Beach, NC. There will be a fall meeting, tentatively scheduled for the last weekend in September. There may be a summer meeting. Maryann Michaelsen-Sanderson left the meeting at 1820.

1820 Carl Hausheer reported New Jersey Chapter plans a meeting for early March, 2015.

1825 Meeting called to Order. **Quorum Present.** The minutes of the January 15, 2015 Board Meeting were accepted with corrections.

- 1830 President's Report. The Annual Dinner was a success; discussion of dinner. Relationship with the College; the April FSMAA Board Meeting will be held at the College. Welcome to new members George Bonkowski and John Donnelly. Discussion of College Career Fair which will be on March 26; the College charges \$160.00 for two people to attend. William Kreppein and Mike Trotta will attend for FSMAA; if they can not attend then Maggy Williams Giunco and Bridget Bendo can attend.
- 1845 Maggy Williams Giunco reported on Activities. The Annual Dinner earned a profit of about \$13,000.00. The First Class Night will be on March 12, 2015; the goal is to have 15 – 20 mentors; the event will be held at Michael's Turner Club; the cost is \$40.00 per person and a bus for the Cadets is included. The Summer Sea Term Scholarship Appeal letter will be sent to members shortly; the cut off date for donations will be set at April 15, 2015.
- 1850 Discussion of Appeal and Summer Sea Term Scholarships. FSMAA will have to appropriate \$265,000.00 to provide a \$15,000.00 "Hardship Fund" and \$250,000.00 worth of scholarships. Scholarship applications are currently open; they will close March 6, 2015 and winners will be announced on March 20. Michael Trotta, Anthony DeSimone, Dick Bracken, Earl Baim, John Knause and Carl Hausheer will be the essay graders.
- 1855 Discussion of gathering data on membership. Jose Femenia requested "5+4" zip code information be kept in order to accurately pinpoint populations of members.
- 1900 Maggy Williams Giunco discussed the upcoming Golf Classic. The committee will be having its first conference call tomorrow. She said she favors a long cocktail hour over a sit down dinner as format for the affair.
- 1905 Bridget Bendo spoke on the idea of producing a "challenge coin" and samples were provided at the meeting. One hundred will be made; Scott Kelly '87 will be taking one into space and the rest will be sold. There was discussion of the design of the reverse side of the coin.
- 1910 Jose Femenia spoke about FSMAA Chapters. He proposed a new "Metropolitan Chapter" and Chapter President for New York City. He recommended an FSMAA staff member be the Chapters Point Person. Jose noted there is an active Texas Chapter; Brian Brown is running it. He also said there needs to be a California Chapter. The goal of Chapter development is to increase membership by 10%. He also wants to increase membership of scholarship recipients and to market to members who have dropped out; for this latter purpose he drafted a form letter and suggested that e-mails on the subject be from Dan Gillette. Jose noted that for the years 2000 to 2010 FSMAA only has about 10 to 20 members per class and this is something he will work on, as well as working with key members in California. There was additional discussion of starting a chapter in California. Jose also suggested that for those Board Members who travel, they make arrangements to meet Chapter officers when they are in an area with a Chapter.
- 1925 Matt Devins gave the finance and treasurer's report. He said his goals are to document investment objectives and requirements; improve budget and cash flow requirements; develop a five year proposed distribution report; meet with Fiduciary Trust twice per year to plan and adjust the portfolio balance; model various outcomes of different investment strategies, and; develop a plan for measuring Fiduciary Trust's performance. Matt noted Quickbooks has allowed us to cut costs \$1,200.00 per year. His additional goal is to try to keep cash flow positive. This year's audit is projected to cost \$14,300.00. Matt noted one third of income from the annual dinner came from sponsors. He also noted payroll expenses are down. His goal is to provide a financial "snapshot" at each Board Meeting. The Budget will be provided at the April Board Meeting.
- 1945 Matt Devins discussed Web and IT. He noted that FSMAA is now using Office 365 without cost. In the future all data will be in the Cloud. An online Roster will be prepared. Matt discussed using LinkedIn, as well as member services such as threads and discussion groups. He wants to make the Mariner

available on line in PDF format. Chapter Presidents will be listed on the website. Dan Gillette asked for an implementation plan for on line discussion groups, IT, LinkedIn and Social Media.

- 1955 Annmarie Bhola discussed improving social media use by FSMAA and obtaining the services of one of her coworkers to help.
- 2000 Anthony DeSimone discussed Alumni Events. He discussed the proposed Manhattan Sailing Club Regatta and other events. There was also discussion of the Networking Meetings; Dan Gillette would like to improve the Networking Meetings and improve FSMAA's income from them.
- 2015 Dick Bracken discussed the Honors Committee. His goal is to submit three names to the Board in September. The Committee has six names now. Dick will decide whether the Committee will give only the short list to the Board. There are two required awards; Distinguished Alumnus (/Alumna) and Alumnus (/Alumna) of the Year. There is an optional third award. Matt Herrington volunteered for the Honors Committee. The Board has to pick the recipients in September.
- 2025 George Bonkowski discussed Scholarships. March 6, 2015 is the deadline for applications and March 18 the deadline for grading. \$250,000.00 will be offered for Scholarships this spring; \$235,000.00 for Summer Sea Term and \$15,000.00 for hardship awards. Of the \$15,000.00, FSMAA has already given \$2,500.00. The \$15,000.00 hardship awards will include all criteria for the Summer Sea Term awards except the 2.5 minimum GPA requirement.
- 2030 Carl Hausheer left the meeting
- 2030 Ted Mason spoke on the Audit Committee. He has reviewed and agreed with a proposal received from an audit firm. He noted FSMAA missed paying its Corporate Filing Fee with the State of Delaware for one year and the issue will have to be resolved with Delaware. It was proposed that Ted Mason, Greg Tuthill, George Bonkowski and Jose Femenia constitute the voting members of the Audit Committee. (Following the meeting, a check of the ByLaws found that Committee Members must be Board Members. Gret Tuthill is not a Board Member.) The Treasurer, Matt Devins, will serve as a non voting Committee Member. Discussion of audit preparation. The Final Audit for 2014 is completed but the auditor has to meet with the Treasurer, Audit Committee, and Alumni Director. Ted will meet with the Audit Committee to discuss the audit.
- 2040 Ted Mason proposed recruiting alumni volunteers from New Jersey to help with FSMAA's office work.
- 2045 Mike Trotta discussed the Nominating Committee. He said his primary goal is to have more people run for elections so that they are contested. He also wants all nominations submitted on time, and he wants to learn how to use SurveyMonkey. Annmarie would like standardized formats for candidates' biographies, preparing a form was suggested.
- 2050 Dan Gillette discussed committee participation.
- 2050 Discussion of Old Business.
- Production of a Hard Copy Roster.
 - Undertaking the audit in 2015 for \$14,300.00
 - Jose Femenia and Earl Baim will work on having Chapter Presidents apply to serve on the Board.
- 2100 **A motion was made to purchase 100 Challenge Coins for a total cost of \$700.00. Motion Carried.** The distribution scheme is to be determined.

2105 Meeting Adjourned.

Respectfully submitted,
Earl J. Bain, Secretary
Cc: All Board Members