



General Meeting Minutes – April 2023

Meeting Held on April 20, 2023 at Office of Sarankco New York, NY and via Teleconference (Microsoft Teams)

Officers

Steve Carbery	President
Greg Tuthill	1 st Vice President
Tyler Reszoly	Secretary
Sam Reilly	Treasurer
Timothy Ireland	Assistant Treasurer

Board Members

Seth Lucas	Ted Mason
Vinod Melwani	Vic Corso
Rick McClain	Michael Paturas
Peter Bermont	Bridget Cooney

Past MCAA Presidents

John Valvo	Past President - 2020
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MCAA Staff

Maggy Giunco	MCAA Staff
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College Staff

None	
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Chapter Presidents

Art Sulzer (Del Val)	Dennis Brennan (Southern California)
Doug Buell (Western, NY)	Jim Yahner (Long Island, NY)
Marianne Michaelsen-Sanderson (Carolinas)	

April 2023 Meeting Minutes

1804: Call to Order

1805: Roll Call

1808: Approval of the March Meeting Minutes

- Motion put forth – **Motion carried, all in favor.**

1809: Report from President MCCA – Steve Carbery

- Steve has been reviewing and comparing the new MOU to the previous MOU in coordination with college staff. The major difference to note is in the previous contract there was a waiver letter written by Admiral Alfultis to the Chancellor asking for certain provisions to be waived in the favor of the MCAA, all of them were excepted and signed off. The intent is to attach this waiver again with the new contract.
 - The new contract with the waiver should be signed and completed too.
 - Steve has asked Jennifer Barnes to review the updated MOU.
 - Once complete, Steve will send to the Board for review hopefully by the May meeting to have a motion to approve on the next call.
- One-hand appeal letter is drafted and circulated to the executive board for suggestions. Made some suggestions for including a t-shirt is you donate \$150 to the Underway fund.
 - John raised concerns about the Underway Fund and the language being used. We need an SST Appeal for the difference of scholarship money being sent out.
 - Currently we have a gap of approximately \$8,500 when normally at this time we would be in a surplus with projected carry over.
 - The Board decided that the SST Appeal is the priority, and we should put the Underway Fund aside in order to meet our Scholarship commitment.
 - **Next Steps:** Send out the SST Appeal ASAP. We do **not** need a t-shirt related to this. Maggy has the old letter handy - it needs a refresh, **Maggy** will send the most recent letter to Marianne. **Marianne** volunteered to do the refresh of the appeal once complete it needs to be sent ASAP!
- T-Shirt status, Vinod is tracking this. Steve will follow-up separately.
- The Sesquicentennial - the 150th banners are up around the campus. We have not seen a design logo released to the MCAA for use yet.
 - The college had a kick-off meeting to discuss all the events that they will have for this, still in progress. Steve and Greg are coordinating with college staff.

- The new training ship is furthered delayed, the college is busy working on options depending on the delivery date. The new date for having students and staff back is June 26th.
- By-laws update – the survey monkey was not sent to the membership for the updates to the by-laws. Leo was creating a summary on why we are doing this for when questions arise.
- Funding request from the college:
 - September graduation – there will not be a ceremony in September, but the graduates will be able to walk in May, approximately 90 students.
 - This was a previous funding request, but no longer required.
 - Senior Picnic – the Parents Association and the Foundation have picked up the tab, therefore our assistance is no longer needed.
- Maritime College Alumni Association Annual Report:
 - What is an Annual Report? Report to the members for full disclosure of the current financial status of the Association and recognition to those who donated in the year. There was confusion between the annual report and the annual audit. The Annual report has not been completed, nor started.
 - The last annual report that was issued was the 2020 report.
 - This hardest part of the annual report is reconciliation of the data from the donors. A small magazine is put together for this.
 - **What needs to be done:**
 - A small group needs to come together to create an action plan for completing the 2021 & 2022 Annual Report.
 - Responsibilities discussed:
 - Donor data needs to be put together by the MCAA Staff. This will be the most challenging task, previously the MCAA Director was responsible for pulling all donor data.
 - When Saira left the MCAA in 2020, the go-forward staff stopped putting the information into the database. It will be a very manual effort to get this information from the last 2-years.
 - Finance Committee – needs to coordinate with the MCAA Staff for this data and provide end of year Funds Statement & P&L report.
 - MCAA President needs to write a letter.
 - Magazine Editor needs to consolidate everything once complete.
 - As a 501C organization, we must complete the annual report.
- Alumni Library Card – pending receipt details on how to receive a library card as an alumnus, the benefits, picture – then we can post on PR.

1850: Report from Treasurer – Sam Reilly

- Budget (information through March 31, 2023)
 - \$6,587.01 Gross Income YTD
 - \$124,802.93 Gross Revenue
 - \$40,755.43 Gross Expenses
 - \$90,634.51 Net income YTD
- Budget highlights
 - Dues - \$2,060 for March 2023
 - **2022 \$27,700 2021 \$51,795 2020 \$57,830**
 - Underway Fund - \$1,499.15
 - June Golf - \$21,944.50
 - Annual Alumni Dinner - \$103,007.63
 - Ancient Mariner – (\$149.20)
 - Total Revenue from Events: \$124,802.93
- Funds
 - January 1, 2023 - \$10,339,794.61
 - February 28th, 2023 - \$10,903,145.46 +1.84% (Asset Appreciation)
 - March 31, 2023 - \$11,199,180.24% +4.57%
 - April 19th, 2023 - \$11,316,608.03 +5.59%
 - Current Allocation: 66% Equity / 22% Fixed Income / 12% Short Term
 - Jan 22' – April 19th, 2023: -15.25% (\$12,909,425- \$11,199,180)
 - +\$351,551 Net Inflows (Baker contribution)
 - For context- SP500: +8.06%(YTD) Russell1000 Growth: +7.95% Core US Bond: +2.71%. SST 23 available cadet scholarships \$432,227.83 (4% of 3-year average account balance)
 - SST Appeal 2023 \$62,661.82
- Maggy & Saira are currently being categorized as *Contract Services* instead of *Payroll* from Kamal, Sam will follow up to ensure the categorization is corrected moving forward.
- Need to establish what the budget will be for the May networking event, Greg to coordinate.

1908: Speaker Series Update – Doug Buell

- The first speaker series occurred on April 13, 2023, for the 2/C Cadets in the MAC Center. Received overall good feedback from the cadets. Doug and the Commandant spoke about having a Cadet moderator in the future, seating arrangements, more advertising with a larger audience.
- Doug would like to create a committee for this to help with future scheduling, guest speakers, etc. Please reach out to Doug if you would like to join this committee. It would make sense for the PR committee to work with Doug to support this on social media.
- There are currently 19 speakers committed to a speaker series.

1918: Committee Reports

- **By-Law Committee;** Nothing to additional to report outside of the MCAA Presidents report.
- **Membership Committee;** Seth Lucas
 - Nothing to report.
 - By-Law committee needs to get the verbiage out. Need to get our ‘message’ out. Looking to provide an update at the May meeting.
 - There needs to be a committee meeting.
- **Legal/MOU;** Steve Carbery
 - MOU update covered on the MCAA Presidents report.
- **Database;** Maggy Giunco
 - Need to go through to get the donor information for the 2021/2022 into the database. Maggy will need to coordinate with Kamal for most of this information.
 - We used to have a module to interface between the website and razor edge. Currently, we do not have this functionality, they are working to investigate a way to connect the database back to our website.
- **Honors;**
 - Nothing to report.
- **Events;** Greg Tuthill
 - New Alumni Night occurred on April 5th, had about 60 attendees (approx. 40 cadets and 20 alumni). \$3,290 of revenue from sponsors with about \$5,700 in expenses. Good participation from the cadets and alumni.
 - June Golf outing – Been doing a lot of the work to get the course secured and a deposit has been submitted. The cost structure is based on 120 golfers with a cost of \$475 per golfer. The cost per player will be \$650. Targeting \$50,000 in sponsorships/donations. Ways to help – ask people you know to support the event. Action items:
 - Save the date with the Golf Outing brochure details and sponsorship levels need to go out.
 - Sponsorship solicitation and secure commitments
 - Give away donations.
 - May Networking Event – proposed date of May 23rd. Currently looking into proposed venue options. If anyone has any venue options, please send to Greg.
 - 150th Anniversary Events
 - Select and plan for collaborative engagement events.
 - Work with the College to coordinate event communication.
 - The committee has outlined the calendar of Events for 2023.
 - Everyone received Greg’s Event Committee report.
- **Magazine Committee;** Ted Mason
 - The magazine should come out in early July, things are moving along well.
- **Public Relations;** Richard McClain
 - Completed a review of the website. Website needs some updates, by the next meeting they expect most of the updates should be completed.
 - Pursuing getting the MCAA searchable in a google search.
 - Spotlight series, 2 have been recently completed. Please send any recommendations. Ted gave a recommendation for the Great Lakes Towing & Shipyard president.
 - Would like to post the full 2023 events schedule.

- **Scholarship Committee;** John Valvo
 - The awards have been given to the college; we have received a lot of thank you's from the recipients.
 - Award breakdown from the MCAA:
 - 1st Class – 93 scholarships total
 - 2 are full scholarships (recipients are in-state, but we do not know the exact cost of SST yet)
 - 61 \$5000 Deck
 - 30 \$5000 Engine
 - Total of \$482,034 is committed by the MCAA – pending adjustment for the two.
 - The Class of 65' is dealing with an issue of not having any deck candidates.
 - They want to award 2 deck and 2 engine scholarships for the 2nd class. John is meeting with them to discuss further on next steps. All deck candidates have applied for cadet shipping.
- **Audit Committee;** John Valvo
 - All financial reports have been sent to SUNY for the 2021 audit, complete.
 - The audit for 2022 is in process. This audit needs to be completed by the end of June, but currently it is expected to be delayed due to challenges.

1952: Chapters Update

- Art Sulzer (Philadelphia)
 - On the 31st of March there was a tour of the Empire State with a dinner at the Navy Yard after. They took some photos for the paper. There have been about 15 applicants for the 6 \$2500 scholarships.
- Dennis Brennan (Southern California)
 - Nothing to report, technical issues.
- Doug Buell (Western, NY)
 - Doug sent out a survey to 100 people, 14 replied. He will send the survey out again to rebuild he chapter.
- Jim Yahner (Long Island)
 - Seeking a venue for the first week of May. Nothing additional to report.

1955: Unfinished Business

- Main focus is a plan for completing the MCAA Annual Reports.

1956: New Business

- Nothing to report.

1957: Motion to adjourn meeting

1958: Motion carried. April 2023 meeting concluded.

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