



General Meeting Minutes – December 2023

Meeting Held on December 11, 2023, via Teleconference (Microsoft Teams)

Officers

Steve Carbery	President
Leo Imperial	2 nd Vice President
Sam Reilly	Treasurer

Board Members

Peter Bermont	Ted Mason
Vic Corso	Vin Melwani
Michael Paturas	Rick McClain
Seth Lucas	

Past MCAA Presidents

John Valvo	Past President - 2020
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MCAA Staff

Saira Yoo	MCAA Staff
Maggy Giunco	MCAA Staff
Don Gale	Magazine Editor

College Staff

Doug Hasbrouck	VP of Development
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Chapter Presidents

Art Sulzer (Del Val)	Dennis Brennan (Southern California)
Carl Hausheer (Chapter Ambassador)	

December 2023 Meeting Minutes

1806: Call to order

1807: Roll Call

1808: Approval of the November Meeting Minutes

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

1809: Report from President MCCA: Steve Carbery

- The SUNY MOU is still in progress. Steve is working with Doug to finalize the document, then it will be sent to SUNY as a draft.
- Annual reports - Steve and Sam plan to meet towards the end of December to finish the reports.
- Discussions with the Marine Society of New York and their Office Manager continue. Possibility for a part time role within the MCAA for data entry / correspondence with members/donors.
 - Need to review the MOU before actioning.
- Database cleanup/organization: The only way to get online database access is to get a bolt-on software interface to Blackbaud through a partner company. Another meeting with John M. from Blackbaud is scheduled for new week, which will include the partner company.
- Last week a call was held with the attorney from Pamela Ann's office to discuss the status with the two pending items related to Workers Compensation, below. We are working with Jeff Boxer, a litigation partner.
 - A lapse of Workers Comps Insurance Policy with the Hartford resulting in a penalty. Because we are a non-profit, Jeff believes some of these penalties can be reduced. More to come.
 - An incorrect Workers Comp claim against the association. The MCAA was not the employer, the college was. Jeff B. to write a letter to the NY Compensation Board.
- A few miscellaneous items in progress:
 - Working to get the dinner announcement out this week.
 - End of year dues and donor appeal.
- Following the Board election results, we are looking at doing a retreat to discuss strategic objectives (post Jan).
- Proposing a new Honoree member for the Alumni Association, John Sharko. He did not end up graduating but has remained heavily involved with the school and alumni.
 - Motion put forth to make John Sharko an honorary member. John Valvo and Ted Mason **opposed** the motion. Steve to share a write up with the group following the meeting.

1830: Report from Treasurer: Sam Reilly

- Budget (information through as of November 30, 2023)
 - \$34,856.83 Gross Income YTD
 - \$221,229.05 Gross Revenue
 - \$138,335.42 Gross Expenses
 - \$117,820.42 Net income YTD
- Budget highlights
 - Dues - \$1,080 for November 2023 / \$14,220 YTD
 - **2022 \$31,100 2021 \$51,795**
 - Underway Fund - \$19,682.38 YTD
 - June Golf - \$110,570.75
 - Annual Alumni Dinner - \$73,925.08
 - Ancient Mariner – \$30,028.80
 - Total Revenue from Events: \$221,299.05 (\$160K Budget)
- Funds
 - January 1, 2023 - \$10,339,794.61
 - March 31, 2023 - \$11,199,180.24% +4.57%
 - June 30th, 2023 - \$11,263,108.51 +9.04%
 - September 30th, 2023 - \$11,017,672.10 +5.92%
 - November 30th, 2023 - \$11,645,974.52 +11.45%
 - Current allocation: 69.95% Equity / 21.89% Fixed Income / 8.16% Short Term
 - For context- SP500: +20.84%(YTD) Russell1000 Growth: +38.32% Core US Bond: -0.96%
 - SST 23 available cadet scholarships \$435,968.67 (4% of 3-year average account balance)
 - Funds were transferred From FTI to MCAA Chase checking on June 16th, 2023.
 - SST Appeal 2023 \$75,281.82
 - In December, we project there will be an increase in dues income because of auto-annual renewals.

1900: Committee Reports

- **Nominations:** Steve Carbery (Mike could not attend)
 - There is a full ballot for all Officer / Board positions.
 - Motion put forth for the Ballot – **Motion carried, all in favor**
 - Validated that Secretary and Asst. Treasurer do not require previous Board experience per the By-laws.
- **Events:** Steve Carbery (Greg could not attend)
 - Honoree dinner – sponsorship is ready to go, will be sent in the coming days. Need to reach out for sponsorships.
- **Honors:** Leo Imperial
 - Nothing to report.
- **Magazine:** Ted Mason & Don Gale

- A new Director of Communication, Pamela Jones started at the College last Monday.
- Hoping to get the Fall 23' magazine out in early January 24'.
- **Membership:** Seth Lucas
 - Nothing to report.
- **Audit:** John Valvo
 - All submissions/filings have been completed for the fiscal year 2022. 2023 to commence soon.
- **Scholarship:** John Valvo
 - Scholarship applications are open, which includes the 2024 SST scholarships.
 - Scholarship applicants are open to 3rd class now.
 - John looking to assist in communicating that Scholarships are open to ensure students apply. Consider communicating through a morning formation.
 - Application window closes at the end of January.
- **Public Relations**
 - Nothing to report.
- **By-Law:** Leo Imperial
 - The current version of the by-laws needs to be updated to ensure the verbiage regarding previous Board time for certain Officer positions.
- **Legal/MOU:** Steve Carbery
 - Nothing to report.

1935: Chapters Update

- Dennis Brennan (Southern California)
 - Dennis requested a current list of Southern California MCAA Members.
- Carl Hausheer – Representing Jamie McNamara
 - Planning an event for January.

1935: Unfinished Business

- Leo discussed regimental recruitment and a standardized form to assist with recruiting new students.
 - Proposing to a new committee called: Student Enrollment Committee
 - Leo to work on getting a small group together to get the ball rolling. Will recruit more at the next meeting.
 - Would need a standardized package from SUNY recruiting with talking points.

1945: New Business

- Nothing to report.

1946: Motion to adjourn meeting

1946: Motion carried. December 2023 meeting concluded.

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