

Sarasota Military Academy Foundation, Inc.

BOARD OF TRUSTEES

MEETING MINUTES

17 June, 2021

Board of Trustee Members' Attendance

Present:

Howard G. Crowell, Jr., LTG USA (Ret), Chair

Mr. Herb Jones, Vice Chair

Thomas J. McElheny, EdD,

Mr. Rafael Robles, Executive Director

Dr. Brian Crupi, SMA Operating Board

Mr. Scott Lempe, SMA Operating Board, LT COL (Ret)

Ms. Tessa Suplee, Lt Col, AF (Ret), SMA Operating Board

Ms. Cynthia West, SMA Operating Board

Absent: Frederick M. Derr, CAPT USN (Ret), Treasurer; Mr. Anthony Baade

Guest: Mrs. Ruth Jones

SMA Administrative Staff in Attendance

SMA-COL Christina Bowman, Executive Director of Schools

SMA-MAJ Steve Kok, Director of Finance

Location: High School Campus and Virtual

The chairman called the meeting to order at 2:41pm.

Motion to Approve 20 May, 2021 Minutes:

Dr. Thomas McElheny motioned to approve the 20 May, 2021 minutes; Vice Chair Herb Jones seconded the motion and the board unanimously approved.

Financial Report: Mr. Rafael Robles mentioned the financials approved from last board meeting including the repayment structure of debt incurred to SMA. Chair Howard Crowell explained the payback amount to SMA is board approved to be

forgiven since the operating board has received the full PPP amount as forgiven funds.

Dr. McElheny motioned to rescind the repayment of 140K to SMA; Vice Chair Jones seconded the motion and the board unanimously approved.

Stocks: N/A

The Louis and Gloria Flanzer Trust Match Program: Mr. Robles stated that 51k has been raised through the Flanzer Trust Match Program.

Greatest Needs: N/A

Marketing / Communications: Mr. Robles stated that he will have a tri-fold prepared utilizing the strategic plan to be presented at the August Board Meeting.

Executive Director: Mr. Robles inquired as to the original intent on what defines the word "facility" in the bylaws. Chair Crowell explained the intent on how donor funds were to be used on both campuses was for the purpose of rebuilding. He inquired as to the status of the PPP funds in which SMA-COL Christina Bowman replied that the board approved for the PPP funds to be left in reserves. Dr. McElheny explained two issues with how funds distributed is defined as the long term reputation of the Foundation and the protection of the donation and the protection of Mr. Robles and the Executive Director position when speaking to donors and community.

Chair Crowell explains how the funds through the Foundation will be defined and recommends the board to approve one initial payment of 25K to SMA as a repayment to the 140K debt and for the remainder to be forgiven. Dr. McElheny stated this motion will be addressed at the next board meeting. Vice Chair Jones stated that soliciting to operation expenses is restricted funds but may affect the larger fundraising initiative. He mentioned the basic purpose of the Foundation is to bring added value to SMA. Mr. Robles stated that he will work with SMA-COL Bowman to define "facilities".

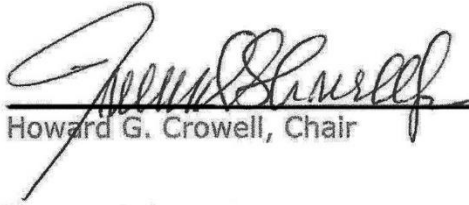
Chairman: N/A

Old Business: Dr. McElheny mentioned the letter to the editor he had written did not yield any publicity. Vice Chair Jones inquired if the letter can be shared with the new trustees. Mr. Scott Lempe inquired as to the structure of the board and suggested Mr. Warren Hudson to be invited to serve. Vice Chair Jones replied that anyone with good ideas can be brought forward to serve on the Foundation board.

New Business: N/A

Public Comments: N/A

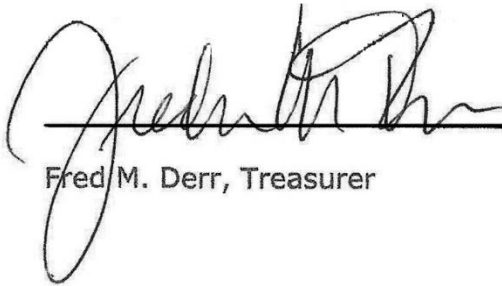
The chairman adjourned the meeting at 3:27 pm.



Howard G. Crowell, Chair

09/30/2021

Date



Fred M. Derr, Treasurer

09/30/2021

Date