



MEETING: Board of Trustees, Georgia Military College, Bulldog Room, Thursday, August 29, 2024, 1:00 p.m.

PRESENT: Mr. George Hogan, Sr., Chairman of the Board; Members: Mr. Mike Cobb, Mr. Brooks Snider, Elder Alan Hale Wicker, Ms. Emilie Cook, Mayor Mary Parham-Copelan, LtGen William B. Caldwell, IV, President of Georgia Military College; Mr. Randy New, Representative Ken Vance, and COL Jim Watkins, Advisory Board Members; and other interested parties.

ABSENT: Ms. Doris Renfroe

BUSINESS:

1. Chairman of the Board, Mr. George Hogan, Sr., having declared a quorum to be present, called the meeting to order.
2. Chairman Hogan asked for a motion for the agenda to be adopted as presented. Elder Wicker made the motion with Mr. Snider seconding the motion. The agenda was adopted by unanimous vote. All present Advisory Members unanimously approved as well.
3. Chairman Hogan asked for a motion to approve the minutes from the meeting on August 29, 2024. Elder Wicker made the motion to approve the minutes, with Mr. Snider seconding the motion. The minutes were approved by unanimous vote. All present Advisory Members unanimously approved as well.
4. **CHAIRMAN'S REPORT**

Chairman Hogan reappointed Mr. Randy New, GMC Board of Trustees Chairman Emeritus, to the GMC Advisory Board for the Board of Trustees. Mr. New will serve a four-year term, expiring on August 29, 2028.

Chairman Hogan congratulated President Caldwell on his exemplary service and leadership, commending his dedication to Georgia Military College and his success in positioning the institution for a bright future. He also expressed his enthusiasm for collaborating with the executive team on the search committee process to ensure a seamless transition and continued excellence.

5. COL Chip Kirby, USA (Ret), GMC Chief Financial Officer, presented a finance committee update. The update included the following topics:
 - FY24 Budget Execution Closeout
 - FY25 Budget Execution
 - FY26 State Budget Update
 - 2025 Legislative Items
 - CPI Update

A copy of this report is attached and made a part of these minutes.

6. COL Amy Lee, Preparatory School Principal, gave a GMC Preparatory School Update. Highlights from this update are:
 - SY23-24 Milestones
 - Expanded to three sections each in K-2
 - Completed Cognia Accreditation for the first time in six years

- Began the school year with 854 students in K-12
 - Awarded the GHSA Ray Horne Award for Excellence in Literary and One Act Play
 - Had a 100% graduation rate for the 15th consecutive year
 - Won Championships in Literary, One Act Play, and Boys Soccer; High School Marching Band won eight 1st place recognitions in band competitions
 - JROTC Mixed Raiders won the State Championship and place 1st in the Nation
 - Four AP subjects that exceeded the state and global pass rates
 - Class of 2024
 - 72 graduates
 - 97% of the class matriculated to a post-secondary institution
 - Earned over \$1.2M in scholarship monies towards their post-secondary education
 - 11th consecutive class to establish an endowed "Class of" scholarship
 - SY24-25
 - Began school year with 899 students
 - Expanded our 3-5th grades to include 3 sections each
 - Enrollment breakdown = 52% female, 48% male, 24% minority, 74% are Baldwin Co. residents
 - Opened Acker Hall that houses 4-5th grades
 - SY25-26 Kindergarten is almost full with 53 out of 60 spots filled
 - Future Bulldogs Program – 155 students already registered as far out as 2030
 - Shuler Awards
 - Fashioned after Broadway's Tony Awards, the Georgia High School Musical Theatre Awards program celebrates excellence in high school musical theatre.
 - This will take place of our traditional One Act Play competitions and we will compete with an entire musical and not a One Act version.
 - More of our students will have the opportunity to be nominated/win awards that would not be able to in One Act, such as Costumes, Lighting, Scenic Design, Sound, and Technical Execution.
7. Mr. Jody Yearwood, Senior Vice President of the Global Online Leadership College (GOLC), gave an orientation on our GOLC. Highlights include:
- Will have a Junior College Committee meeting in the fall to give the committee an update on the GOLC ahead of our regular December meeting.
 - Introduced the GOLC Leadership Team: Mrs. Brooke Bruton (VP GOLC), Dr. Jeff Wells (VP of Online Academics), Mrs. Kate Pope (AVP External Relations), Mrs. Ashley Smith (Director of Administration and Budget)
 - GOLC Keys to Success –
 - Supportive Leadership Team that encourages innovation within the GOLC
 - Understanding that we are in the business of education - business decisions directly affect academic decisions and vice versa
 - Using data driven decision making – test, model, assess, and track everything we do
 - Everything must scale – as enrollments fluctuate, we can scale course offerings, number of faculty, coaching staff, etc....
 - Constantly seeking new and innovative ways of thinking
 - GOLC Culture – everything is measurable, debate is encouraged, "failure is good, but failing slow is bad" (don't drag out failures, measure it and if it doesn't work then move on)

8. PRESIDENT'S REPORT

General Caldwell gave an update to the Board. Highlights from his report are below:

- 2024 Quarter 1 College Update – 92% to budget (overall in Junior College)
- COL Kraft, Senior Vice President of the Junior College, recently met with the legislators and superintendent in Rockdale County and is excited about the innovative ideas and encouraging attitudes about the future of our Rockdale Satellite.

- 2024 Quarter 1 GOLC Update – forecasted 33% growth from this time last year, performed at 105% of that rate
 - The GOLC had a 101% increase in Bachelor of Applied Science enrollments
 - In preparation for our 10-year SACSCOC reaffirmation, Mrs. Jill Robbins, Chief of Staff, notified the Board that we have eight SACSCOC standards that pertain to the governance of the institution. In writing the narratives for each standard, we are required to provide supporting documentation. Since our GMC Board of Trustees By-Laws will be submitted as supporting documentation for all eight of the SACSCOC standards pertaining to the governance of the institution, it is recommended that we do a comprehensive review of the By-Laws.
 - Additionally, one of the eight standards is new and will require the Board to do a self-assessment at least every three years. We are currently working on rolling out the format for the self-assessment that we will complete at our next meeting in December.
9. Chairman Hogan appointed a committee to review the GMC Board of Trustees By-Laws. The committee consists of Mr. Brooks Snider, Mrs. Jill Robbins, and Mrs. Joelle Trumbo, Deputy Chief of Staff, and Chairman Hogan. The committee is tasked with conducting a comprehensive review and presenting their recommendations to the full Board at the December meeting.

10. EXECUTIVE SESSION

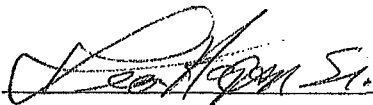
Chairman Hogan asked for a motion to open an Executive Session. Elder Wicker made the motion, with Mr. Cobb seconding the motion and an Executive Session was called to order by unanimous vote.

- Personnel Discussion (O.C.G.A § 50-14-3(b)(2))

Chairman Hogan asked for a motion to adjourn Executive Session and reconvene regular session. Ms. Cook made the motion, with Mr. Cobb seconding the motion and regular session reconvened by unanimous vote.

11. The next meeting of the Board was scheduled for December 3, 2024.

12. There being no further business, the meeting was adjourned.



George Hogan, Sr.
Chairman



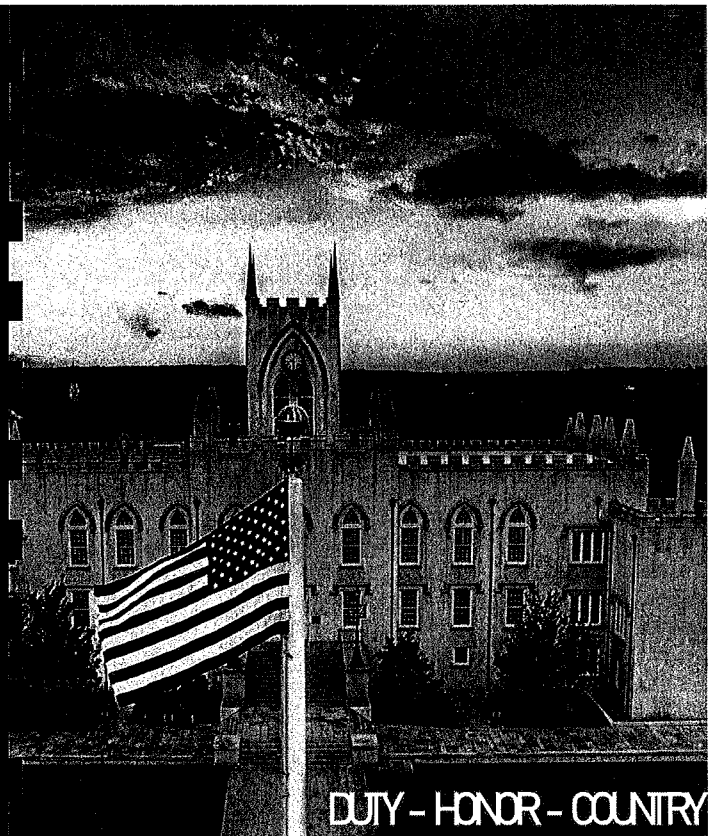
Doris Renfro
Secretary-Treasurer

Reviewed by: _____

LtGen. William B. Caldwell, IV
President, Georgia Military College

Finance Committee Update for the GMC Board of Trustees

29 August 2024



Mission Statement

Georgia Military College builds on our military heritage grounded in our core values of Duty, Honor, and love of Country to provide hope and opportunity through individual growth and education of our students to develop their intellect and character as authentic servant leaders in an environment focused on elevating civility and respect for others.



8/28/2024

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Agenda

- FY24 Budget Execution Closeout
- FY25 Budget Execution (1 month)
- FY26 State Budget Update
- 2025 Legislative Items
- CPI Update (July – 12 month increased by 2.9%)



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FY24 Budget Execution

FY24 GMC Budget Execution Update

	FY24 <u>Approved</u> Budget	FY24 <u>Revised</u> Budget	FY24 Actual as of 8.26.24	Variance to Revised Budget	%
Revenue	73,955,013	73,205,820	74,806,250	1,600,430	1102%
Salaries & Benefits	45,645,278	45,134,882	43,924,206	(1,210,676)	97%
Travel	471,745	453,227	345,452	(107,775)	76%
Operating Expenses	23,011,243	22,504,623	24,194,517	1,689,894	108%
Depreciation	4,139,127	4,139,127	4,507,997	368,870	109%
Total Expenditures:	73,267,393	72,231,859	72,972,172	740,313	101%
Net:	687,620	973,961	1,834,078	860,117	188%

Other non-Business Revenue up by \$1.6M

Cost of doing business increases, some un-foreseen expenses = no real trend

Through tight budget controls, deliberate personnel management and un-forecasted revenue, GMC exceeded our FY24 Budget projections



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FY25 Budget Execution (1 month)

	FY25 Approved Budget	FY25 Actuals July	Compare to Straight-line 8%
Revenue	76,290,971	19,046,814	25%
Salaries & Benefits	47,698,895	3,691,629	8%
Travel	412,007	9,209	2%
Operating Expenses	23,274,843	3,489,244	15%
Depreciation	4,300,000	358,333	8%
Total Expenditures:	75,685,745	7,548,415	10%

FY 2025 Challenge:

Forecasting
- \$750K shortfall

Will address after
Q2 and during
Mid-Year

Revenue: -\$1.9M

- All Prep School revenue recognized in Q1 (96% to plan, ~\$240k shortfall)
- Q1 JC credit hours 97% to plan, ~\$400K shortfall, trending to - \$1.3M annual shortfall
- Q1 JC Cadets at 102%

Expenses: (\$750,000) cost reduction

- +\$250K State Health Benefit increase in two years (January 2025), not three years as assumed, equates to an \$810 per employee increase
- Offset: \$1M Hire Lag @ 4% Full Time

Operating Expenses booked in Q1:

- 37% of Software Subscriptions purchased
- 70% of Maintenance/Service Contracts paid
- 95% of Prep Scholarships awarded for the year
- 91% of Library Collections purchased for the year

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State Budget Guidance for Next Year (FY26)

➤ FY26

- **Junior College.** No State funding increase in FY26; translates to reduced buying power when the State does not include an annual inflation based increase in our budget.
- **Prep School** is formula driven. GMC submits Student Headcount and Certified Faculty #s to OPB, State typically adjusts funding in our Amended Budget.

- **Capital Project Funding.** State allocates \$1,000,000 for planning purposes, not a guarantee; however, is included in the normal annual guidance from OPB.

- Submitting \$1.785M FY26 Major Repair & Renovation request (MRR)
- Submitting \$700,000 Rappel Tower replacement request



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Auxiliary & Facility Operations

FY26 Request for State funded MR&R projects

Year	Project Name	Estimate	Contingency	Total
FY26	Old Capital Building Paver Repairs Phase IV	\$261,474	\$26,147	\$287,621
FY26	Sibley Cone Library Boiler Replacement	\$30,000	\$1,500	\$31,500
FY26	Cordell Event Center Roof Replacement	\$513,190	\$51,319	\$564,509
FY26	College Academic Building Stucco Repairs	\$120,000	\$12,000	\$132,000
FY26	Junior College Baugh Barracks Repair & Renovations Phase 1	\$500,000	\$50,000	\$550,000
FY26	Old Capital Building Stucco Repairs Phase 1	\$200,000	\$20,000	\$220,000
	TOTAL			\$1,785,630



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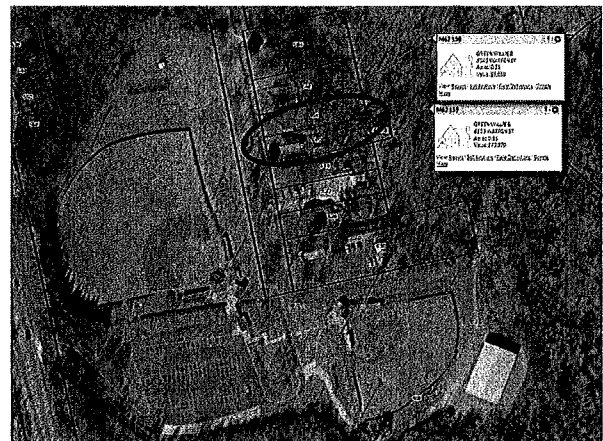
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Property Acquisitions (1 of 2)

- ❑ 604 & 610 S Warren Street
 - ❑ Close by 18 Sept 2024
 - ❑ \$81,000
 - ❑ Expands GMC footprint, property contiguous to GMC
 - ❑ Supports expansion of Randall A. New Championship Center



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Property Acquisitions (1 of 2)

- ❑ 407 E Baldwin &
520 S Warren Street
- ❑ Offer made
- ❑ \$145,000 (\$72,500 each – GMC
Donor providing half the funds)
- ❑ Expansion of Randall A. New
Championship Center



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CLOSED MEETING AFFIDAVIT

[A copy of the affidavit must be filed with the minutes of the meeting]

STATE OF GEORGIA
COUNTY OF BALDWIN
AFFIDAVIT OF PRESIDING OFFICER

Mr. George Hogan, Presiding Officer of the Georgia Military College Board of Trustees, states under oath that the following is true and accurate to the best of his/her knowledge and belief:

1.

The Georgia Military College Board of Trustees met in a duly advertised meeting on August 29, 2024.

2.

During such meeting, the Board voted to go into closed session.

3.

The executive session was called to order at 7:20 a.m./p.m.

4.

The subject matter of the closed portion of the meeting was devoted to the following matter(s) within the exceptions provided in the open meetings law:

____ Consultation with the board attorney or other legal counsel to discuss pending or potential litigation, settlement, claims, administrative proceedings, or other judicial actions brought or to be brought by or against the county or any officer or employee or in which the county or any officer or employee may be directly involved as provided in O.C.G.A. § 50-14-2(1);

____ Discussion of tax matters made confidential by state law as provided by O.C.G.A. § 50-14-2(2) and (insert the citation to the legal authority making the tax matter confidential) _____;

____ Discussion of the future acquisition of real estate as provided by O.C.G.A. § 50-14-3(b)(1);

X Discussion or deliberation on the appointment, employment, compensation, hiring, disciplinary action or dismissal, or periodic evaluation or rating of a public officer or employee as provided in O.C.G.A. § 50-14-3(b)(2);

____ Other (describe the exemption to the open meetings law):

Signature: _____

Mr. George Hogan, Presiding Officer, Georgia Military College Board of Trustees

Sworn to and subscribed Before me this 29th day of August, 2024.

Notary Public

Signature: _____

My commission expires: 11/2/2026

