



MEETING: Board of Trustees, Georgia Military College, Bulldog Room, Friday, June 14, 2024, 1:00 pm

PRESENT: Mr. George Hogan, Sr., Chairman of the Board; Members: Ms. Doris Renfroe, Mr. Mike Cobb, Mr. Brooks Snider, Elder Alan Hale Wicker, Ms. Emilie Cook, Mayor Mary Parham-Copelan (*arrived at 1:20 pm*), LtGen William B. Caldwell, IV, President of Georgia Military College; Mr. Randy New, COL Jim Watkins, and Representative Ken Vance, Advisory Board Members; and other interested parties.

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 Ms. Cook seconding the motion. The agenda was adopted by unanimous vote. All present Advisory Board members unanimously approved as well.
3. Chairman Hogan asked for a motion to approve the minutes from the meeting on March 19, 2024. Elder Wicker made the motion, with Mr. Snider seconding the motion. The minutes were approved by unanimous vote. All present Advisory Board members unanimously approved as well.
4. **CHAIRMAN'S REPORT**

Chairman Hogan congratulated the Preparatory School, Junior College, and Global Online Leadership College's Teams for successfully executing multiple graduations over the last month.
5. Mr. Allen Simmons, Vice President of Advancement, provided the Board with a draft revision of the GMC Alumni Association By-Laws. Changes made to the by-laws included setting term limits and further defining the expectations for Alumni Board directorship.
6. Chairman Hogan asked for a motion for the approval of the revised GMC Alumni Association By-Laws as presented by Mr. Simmons. Ms. Cook made the motion, with Ms. Renfroe seconding the motion. The revised GMC Alumni Association By-Laws were approved by unanimous vote. All present Advisory Board members unanimously approved as well.
7. COL Nelson Kraft, Senior Vice President for the Junior College, presented a Junior College Update. Highlights from the update are:
 - Junior College Organizational Chart overview – Dr. Tiffany Bayne is the VP for the Junior College, Dr. Christopher Babb is the VP for Junior College Academics, Mrs. Millie Parke is the VP for Auxiliary and Facility Operations (formerly Engineering), and the VP of Operations position is currently vacant.
 - There are a lot of opportunities to recruit students from our surrounding counties for the Main Campus, and we need your help. We need everyone to share with their family, friends, and communities the good news about GMC and the hope and opportunity we provide. Less than 10% of our Main Campus students are from Baldwin County and the five surrounding counties.
 - Currently taking steps to improve the student experience: reducing and eliminating barriers to success, implementing long-term course planning, and improving student services.
 - Providing more scholarships for our local community: 14 GMC Foundation and five Institutional Scholarships for Main Campus students, New Start Scholarships, and Presidential Scholarships.
 - Reengaging with community partners and reestablishing face-to-face recruitment engagements to increase GMC's statewide presence and recruit for all pathways of opportunity.

- Auxiliary & Facility Operations (AFO) Update: FY25 MRR Projects = \$1.9M, wrapping up capital projects (Center of Leadership, Academic Center of Excellence, and Wilder Hall Expansion/Renovation), upgraded Davenport Field seating, installing a transportation wash pad.
 - Junior College Athletics: major fundraising effort to upgrade the weight room in Ruark was successful.
 - Junior College Corps of Cadets: partnered with Keep Milledgeville & Baldwin County Beautiful for their annual community service project.
 - Save the Date: August 22nd at 5 PM is Meet Your Bulldogs!
 - Thank you to Elder Wicker for representing GMC at the Milledgeville Juneteenth Celebration and announcing GMC's Juneteenth Celebration Scholarship.
8. COL Chip Kirby, USA (Ret), GMC Chief Financial Officer, presented a finance committee update. The update included the following topics:
- FY24 Budget Execution (through May)
 - Fiscal Year 2025 Budget Presentation
 - Way Ahead
 - Committee and Board Member Approval

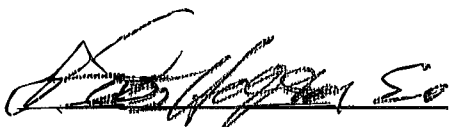
A copy of this report is attached and made a part of these minutes.

9. Chairman Hogan asked for a motion for the approval of the FY25 GMC Budget as presented by COL Kirby. Ms. Cook made the motion, with Mr. Snider seconding the motion. The FY25 GMC Budget was approved by unanimous vote. All present Advisory Board members unanimously approved as well.

10. PRESIDENT'S REPORT

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

- Mrs. Jill Robbins, Chief of Staff, briefed that renowned artist Steve Penley has confirmed that he will create an original piece of art for our Center of Leadership. The piece will be made up of two panels (diptych) and will be located on the two walls that frame the hallway in the main lobby area. The unveiling of the piece will be the week of 9/11. Thank you to the GMC Foundation for the funding to support this project. The proceeds of the prints that will be sold will all be put in an endowed scholarship to sustain the Center of Leadership.
 - Proposal to rename Wilder Hall to Acker Hall in honor of the 19th President of Georgia Military College, Major General William "Bill" P. Acker. General Acker was a proud alumnus of GMC, where he graduated from the Junior College Corps of Cadets in 1950. In 1985, General Acker returned to his Alma Mater to serve as the 19th President. At a time when GMC faced potential closure due to financial constraints and declining enrollment, General Acker's leadership was pivotal in reviving and transforming the institution. He increased state funding, expanded the Preparatory School to include 6th and 7th grades, and established four new college campuses across Georgia. His initiatives also included resurrecting the Junior College football team, introducing advanced technology in classrooms, and championing diversity by providing scholarships to African American students, with all of these actions significantly boosting enrollment. What better way to honor General Acker than to rename Wilder Hall as it has been restored to its original purpose, a purpose that was so dear to General Acker's heart, to provide hope, opportunity, and a quality education to our students.
11. Chairman Hogan asked for a motion for the approval to rename Wilder Hall to Acker Hall in honor of GMC's 19th President, Major General William P. Acker. Mr. Snider made the motion, with Ms. Cook seconding the motion. The renaming of Wilder Hall to Acker Hall was approved by unanimous vote. All present Advisory Board members unanimously approved as well.
12. The next meeting of the Board was scheduled for September 17, 2024.
13. There being no further business, the meeting was adjourned.



George Hogan, Sr.
Chairman



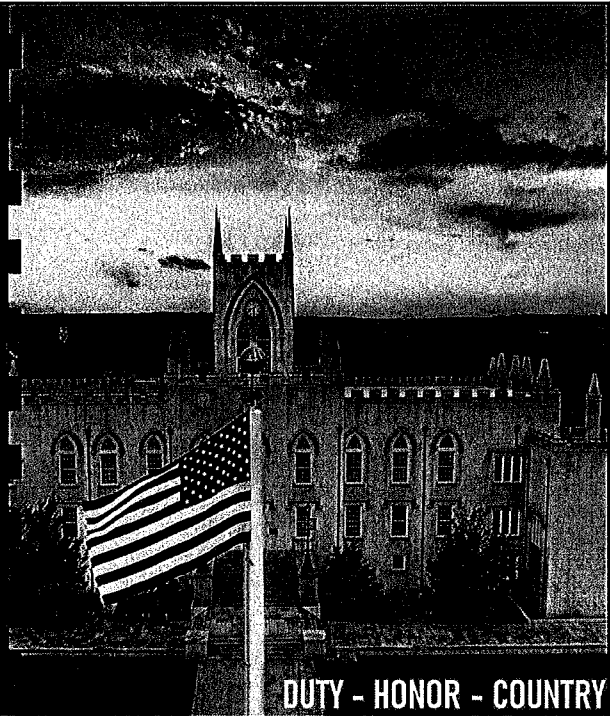
Doris Renfro
Secretary-Treasurer

Reviewed by: _____

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

Finance Committee Update for the GMC Board of Trustees

14 June 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.



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1/9/2025

2



Agenda

- FY24 Budget Execution (through May)
- Fiscal Year 2025 Budget Presentation
- Way Ahead
- Committee and Board Member Approval



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3



FY24 Budget Execution

Amended FY 24. Governor approved Wilder Hall's \$817,116 FF&E in the AFY24 Budget

FY24 GMC Budget Execution Update

	FY24 Approved Budget	FY24 Revised Budget	FY24 Actuals July - May	Compare to Straightline 92%	FY24 Projection
Revenue	73,955,013	73,205,820	72,595,644	98%	73,535,738
Salaries & Benefits	45,645,278	45,134,882	39,742,080	87%	43,354,996
Travel	471,745	453,227	323,250	69%	453,227
Operating Expenses	22,651,378	22,074,758	22,116,404	98%	24,126,986
Capital	359,865	429,865	530,505	147%	530,505
Depreciation	4,139,127	4,139,127	3,794,200	92%	4,139,127
Total Expenditures:	73,267,393	72,231,859	66,506,439	91%	72,604,841
Net:	687,620	973,961			930,897

We are on
target to meet
our FY24
Budget
projections



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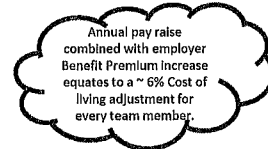
4



FY25 Budget Highlights

Bottom Line: \$605,226 to the good ~ 0.79% Margin

- \$1.4M adjustment during Cabinet/SVP review
 - ✓ Started (- \$833k) ended with + \$605k
- Conservative revenue increased by 4% (+\$3.1M), primarily Junior College Credit Hours
- Salaries increased by 5.7% = **62%** of Total Expenses
 - 3% Pay Raise (with Board concurrence)
 - Incorporates SHBP (\$966k) and TRS (\$194k) increases
 - Incorporates requested restructures & salary adjustments
- Junior College: No change to Tuition; first budget with new JC organizational structure
- GOLC: \$440,000 to build new BAS Programs
- Prep School: Board already approved Tuition increase of \$225, total Tuition & Fees \$6,375
 - 4th & 5th Grade in Wilder Hall, and State funded School Security Grant of \$45K



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5



FY25 Budget Highlights

MR&R. State Appropriated **\$1.9M** for Major Repair and Rehabilitation Projects; State Owned Junior College Residential Instruction Space

- \$179,200 for Repair & Renovation requested in the Governor's budget (partially funded 2 projects)
 - ❑ \$112,000 Repair Roof Boylan/Miller Halls - Phase III
 - ❑ \$ 67,200 Stucco Repair College Academic Building
- The Governor also approved a General Assembly (one-time) addition of \$1,777,600 MRR funds, bringing our total to \$1.9M
- Funds our deferred and current FY25 State MRR eligible project list



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6



FY25 Institution Rollup

Revenue

76,290,971

Salaries & Benefits 47,698,895

Travel 412,007

Operating Expenses 22,585,908

Capital 688,935

Depreciation 4,300,000

Total Expenses (75,685,745)

Net

605,226



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1/9/2025

7



Budget Build Start to Finish

	Initial Submission March 7th	Cabinet Review April 5th	Difference
Revenue	76,098,351	76,290,971	192,620
Salaries	(48,538,076)	(47,698,895)	- 839,181
Travel	(414,847)	(412,007)	- 2,840
OPEX	(23,080,250)	(22,585,908)	- 494,342
Capital	(576,565)	(688,935)	+ 112,370
Depreciation	(4,322,225)	(4,300,000)	- 22,225
Total Expenses	<u>(76,931,963)</u>	<u>(75,685,745)</u>	<u>1,246,218</u>
Net	(833,612)	605,226	1,438,838

1/9/2025

8



FY25 Comparison

	FY24 Revised Budget	FY25 Budget	Difference from FY24 to FY25	% Change from FY24
Revenue	73,205,820	76,290,971	3,085,151	4.2%
Salaries	(45,134,882)	(47,698,895)	2,564,013	5.7%
Travel	(453,227)	(412,007)	(41,220)	9.1%
Opex	(22,074,758)	(22,585,908)	511,150	2.3%
Capital	(429,865)	(688,935)	259,070	60.3%
Depreciation	(4,139,127)	(4,300,000)	160,873	3.9%
Expenses Total	(72,231,859)	(75,685,745)	(3,453,886)	4.8%
Net	973,961	605,226	368,735	

1/9/2025

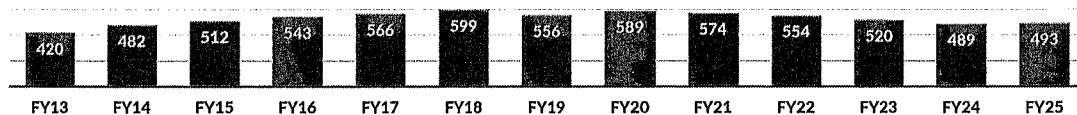
9



Personnel Budget Highlights

- **Restructures**
 - ❖ Academic Affairs, Human Resources, Communications, Advancement, JC Football, Commandant, & Resource Management
- **Increases**
 - ❖ 4 Staff positions
 - ❖ 14 JC Faculty positions [net SAVINGS with eliminations]
 - ❑ Established new minimum base pay for Main Campus & Satellites

Budgeted Full-time Positions



FY25 FT Headcount +4 accounted for In Prep School positions to support Elementary expansion.



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1/9/2025

10



Auxiliary & Facility Operations

State Funded MR&R funded projects

▪ Project/allocation:

▪ Roof Exterior Stucco Repair of College Academic Building - Phase III	\$112,000
▪ Exterior Stucco Repair for College Academic Buildings	\$67,200
▪ Old Capital Building Stucco Repairs	\$112,000
▪ Renovation and Repair of College Operations Building (Phase I)	\$560,000
▪ CAB Cafeteria (Top Dawg Diner) dish room redesign and renovation	\$280,000
▪ OCB Paver Repairs Phase II	\$168,000
▪ North Gate Stucco Repairs	\$100,800
▪ Repair Stucco for Sibley-Cone Library Exterior Walls	\$156,800
▪ Renovations to the Convocation Center	<u>\$392,000</u>

Total: \$ 1,948,000



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11



Auxiliary & Facility Operations

Institutional funded projects in FY25 Budget

	<u>Project Estimates</u>
▪ Parking lot maintenance (asphalt):	32,880
▪ Athletic field turf management:	35,200
▪ Re-sod Grant Parade:	33,500
▪ Replace HVAC in Cordell:	135,000
▪ Replace 15 shower pans in Baugh Barracks:	<u>75,000</u>

Total: \$311,580*

** Leaves an additional \$4M to \$5M of lower priority Repair and Rehabilitation projects on our institutional deferred MRR list, which are not eligible to State MRR Funding, and we were not able to support in the FY25 budget.*



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12



2025 Legislative Initiatives

Proposed – will codify during Strategic and Legislative Planning throughout the month of June

- **MRR.** Request \$1.5M in annual Major Repair & Rehabilitation (MR&R) Funding for State-owned buildings at Main Campus
Status: 613,320 sqft of State Owned Property with 383,000 sqft Identified as Residential Instruction Space eligible for State MRR Funding GMC-Milledgeville campus's insured Resident Instruction space with a replacement value of \$150 million equates to an annual one-percent MRR calculated budget request of \$1,500,000. *(includes OCB, excludes Prep only facilities)*
- **Barracks.** \$ TBD. Additional Cadet Instructional Space and # Beds Barracks addition.
Status: Initial stages = identifying location and concept design.
- **Rappel Tower.** \$600,000 (planning figure) One time funding request for a new Rappel Tower.

Other potential non \$\$ Topics:

- State Service Scholarship Regulation. Request GPA and SAT Requirement Waivers.
- GA Promise Scholarship. Work with Georgia Education Savings Authority (GESA) to determine GMC Prep School eligibility.
The Georgia Promise Scholarship Act provides families with state-funded scholarships to be used toward a non-public education of their choice. Initially, the state will provide \$6,500 per school year to each participating student. The program will not begin until the fall of 2025. Individual students' eligibility is unlikely to be officially determined until late 2024.



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13



Way Ahead

- Monitor and close-out our FY24 Budget
- June: Obtain Board of Trustee Approval
- June: Announce Pay Raise
- 1 July: Fiscal Year 2025
- Monitor Inflation and CPI
- Monitor FY25 Credit Hour and Prep School Student headcount
- December: Mid-Year Review



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14



Decision Requested: Approve FY25 Budget

FY2025 GMC Operating Budget

Request Board of Trustee Approval of proposed FY 2025 Budget	Revenue	76,290,971
	Salaries	(47,698,895)
	Travel	(412,007)
	OPEX	(22,585,908)
	Capital	(688,935)
	Depreciation	(4,300,000)
	Total Expenses	(75,685,745)
	FY 25 Net	605,226



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15



Property Acquisitions (1 of 2)

- ☐ 520 S Warren St &
407 E Baldwin
- ☐ ~\$145,000 (asking \$165K)
- ☐ Expansion of Randall A.
New Championship Center



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16



Property Acquisitions (2 of 2)

- ❑ 604 & 610 S Warren Street
 - ❑ Awaiting Seller Signature
 - ❑ \$81,000
 - ❑ Expansion of Randall A. New Championship Center



1/9/2025

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17

