

**Fort Adams Foundation  
Meeting Notes**

**October 1, 2015**

Members Present:

Larry Mouradjian, Associate Director for DEM Natural Resources Bureau, representing DEM Parks and Recreation  
Chris Behan, Esq., representing the City of Newport  
Gregory Hall, President, Fort Adams Trust

Others Present:

Ray Berberick, Interim Executive Director, Fort Adams Trust  
Mary Kay, Executive Counsel, DEM  
Robert Paquette, Chief, DEM Parks & Recreation  
Bruce Thompson, Assistant Regional Manager, DEM Parks & Recreation  
Terri Bisson, DEM Bureau of Natural Resources (meeting notes)  
Matthew Perry, Fort Adams Trust  
Kyle Cahoon, DEM Parks & Recreation

Meeting was called to order at 1:10 p.m.

Major Discussion Points, Agreements and Action Items:

1. Roll Call – See members present above.

Larry Mouradjian distributed a letter from Director Coit designating him as Chair of the Foundation meeting. Mr. Mouradjian also distributed a letter from Ms. Coit to the Board of Directors thanking them for their service to and work on the Foundation. Both letters are attached.

2. Minutes – A motion was made by Mr. Behan and 2<sup>nd</sup> by Mr. Hall to approve the April 30, 2015 minutes. The minutes were approved unanimously.
3. Action and Discussion Items
  - a. Memorandum of Agreement (MOA) – The MOA between the Fort Adams Foundation and the Fort Adams was formally signed. Terri Bisson will scan and distribute electronic copies of the signed to members of the Board.
  - b. Schedule of Deliverables Required by the MOA
    - i. Long-term master capital plan – Mr. Hall reported that the plan was accepted by the Trust in July. Short-term priorities will include the building a prep kitchen and bringing power to the west wall. The priorities in the plan may change depending on the outcome of a life safety evaluation of the Fort that will take place soon. Mr. Berberick also mentioned that there will most likely be a new strategic planning effort after a new Trust executive director is hired.

DRAFT TO BE VOTED ON AT NEXT MEETING

Mr. Hall will review the plan again with the Trust board and will bring to the Foundation's next meeting.

- ii. Inventory of Assets – Mr. Mouradjian stated that the MOA requires that the inventory of Fort artifacts be completed within 120 days of signing. Mr. Perry presented an inventory of the Fort artifacts, which he stated have all been accounted for. He also reported that he needs to add 8 bins of artifacts that were recently pulled from a clean-up by the Division of Parks and Recreation of the Mule Barn. He will provide the Foundation members with an excel document of the updated inventory. He provided Ms. Bisson with a copy of the inventory for the Foundation files.

Mr. Perry also noted that the Trust recently acquired a cannon from the shipwrecked Minerva. It is the only known cannon that made it from the wreck and is valued above \$5,000. Mr. Mouradjian inquired about the documentation that follows these types of acquisitions to make sure that the Fort is the trustee of artifacts without recourse. Mr. Perry discussed the transfer process and documents that the Trust utilizes.

Mr. Behan made a motion to receive the inventory as is, subject to continual and further updates as separate addendums. Mr. Hall 2<sup>nd</sup> and the motion passed unanimously.

- iii. Monthly Accounting Statements – Mr. Mouradjian stated that the MOA requires the Trust to submit monthly accounting statements to the Foundation and a CPA certified annual accounting statement within 90 days after the close of each calendar year. Mr. Berberick asked members how and when they would like the monthly statements submitted. Mr. Mouradjian suggested, and members agreed, that the Trust will provide monthly statements electronically one week before Foundation meetings and that an item will be added to the agenda at each meeting to review the statements.

Mr. Berberick distributed a statement of the Trust's current financial position and end of year cash on hand estimates (documents attached). He noted that the Trust estimates it will have approximately 6 ½ months operating case on hand at year end, which is much better than previous performance. Mr. Hall noted that despite the progress that the Trust is still somewhat cash strapped and members discussed options for raising additional funds.

- iv. Annual Schedule of Events – Mr. Mouradjian noted that the MOA requires the Trust to provide an annual schedule of events to the Foundation for approval. The schedule should include all events known to the Trust and later the Trust will be responsible for provide updates of major events. Mr. Mouradjian requested this be available for approval at the next Foundation meeting.

- c. Fort Adams Advisory Committee – Mr. Mouradjian discussed a provision in the Foundation's enabling law which states that the Director of DEM may create and establish an advisory committee to Fort Adams State Park. He noted that the potential

## DRAFT TO BE VOTED ON AT NEXT MEETING

for an advisory committee came out of discussions from America's Cup with specific interest in maximizing the economic benefits of the investments the State made at the Fort. He conveyed that Director Coit would like to establish an advisory committee that represents the interests of the host community, neighbors, partners and tenants. The Director would like input from Foundation members on the scope of work and advisory committee members. Members discussed a variety of potential members, including local neighborhoods, rugby groups, and the state Department of Administration (who runs the Eisenhower House). Members expressed a desire to keep the group small to be most effective. Larry asked members to provide suggestions to Terri Bisson for further discussion at the next Foundation meeting.

### 4. Progress Reports:

- a. DEM – Mr. Mouradjian reported that the Department is pleased how things went this summer at the Fort, especially with the investment the state made in the new Pier. In addition to the successful Volvo Ocean Race, the Fort hosted the tall ship Eagle and the Oliver Hazard Perry. He also noted that once again the Folk and Jazz Festivals were extremely successful and that the Department continues discussion with Festival Productions to lease space in the former MOY building to establish a folk and jazz festival museum. Members discussed the success of the festivals. Mr. Hall asked about the potential of the Fort to realize more revenue from the Festivals, especially since the Trust virtually shuts down for the month. Mr. Mouradjian stated that Mr. Wein has indicated he is open to donating additional funding. Mr. Berberick asked about festival profits. Mr. Mouradjian directed Mr. Berberick to contact John Faltus since the Festival is required to submit certified financial statements. Mr. Mouradjian also reported that discussions are ongoing about hosting the 2018 Volvo Ocean Race and that a decision should be made soon. He suggested that the Trust work with Sail Newport on a cooperative catering/food contract with a local seafood component.
- b. Fort Adams Trust – Mr. Berberick reported that the Trust will host the Fortress of Nightmares event again. He met with the Fire Marshal and Newport County Board of Review and the Trust received a provisional approval to proceed. A 2<sup>nd</sup> walk through is scheduled before the opening. The event in 2014 produced a net profit of \$19,000. Mr. Berberick noted that work is ongoing on three priority projects, including railings, gates and grates and the kitchen prep area in the west bastion. Mr. Berberick also pointed out that the 200 year anniversary of the Fort is 9 years away. Although it's a long way off he suggested that members start thinking about how we might celebrate the occasion. Mr. Berberick and Mr. Hall also noted that the Trust is moving forward with a process to hire a new executive director and that interviews with finalists will take place in the next couple of weeks.
- c. Other – there were no other progress reports.

5. Other Business and Public Comment – Larry mentioned that the Foundation by-laws call for officers – specifically a vice chair and secretary. He encouraged members to think about for the next meeting. He also asked members about their availability on Thursday, January 28, 2016 at 10:00 a.m. for the next meeting, possibly to take place in Providence. The date is saved as tentative and Ms. Bisson will be in touch with members to confirm. There was no other business or public comment.

DRAFT TO BE VOTED ON AT NEXT MEETING

6. Adjourn – Mr. Behan made a motion to adjourn. The motion was seconded by Mr. Hall and approved unanimously by members. The meeting adjourned at 2:08 p.m.