

BOARD OF DIRECTORS MEETING MINUTES

Wednesday, May 19, 2021

4:00 PM

MEETING HELD VIA ZOOM

MEMBERS PRESENT

Andrew Ausonio
Susie Boutonnet
Dr. Linda Bynoe
Rosalyn Green
Jason Griffin
Steve Haigler
Jean Hurd
Rob Lee
David Martin
Dr. Peter Purdue
Kelly Saunders
Joe Servi
Nathan Steen
Linda Yellich

STAFF PRESENT

Beccie Michael
Gerardo Olivares
Allison Payne

MEMBERS ABSENT

Angelica Arroyo
Jeremy Green
Evelyne Lamson
Stephan Lins
Andrew Liu
Joyce Simon
Lin Sullivan
Ruth Thompson
Dr. Patsy Tinsley McGill

1. **Meeting called to order by Rob Lee, President at 4:10 P.M.**

2. **PUBLIC COMMENT**

There was no public comment.

3. **RECOGNITION /GUESTS**

None.

4. **APPROVAL OF APRIL 21, 2021 MINUTES – ROB LEE, PRESIDENT**

Jason Griffin made a motion to approve the April 21st, 2021 Board meeting minutes as presented.

Second: Joe Servi

All in Favor: Andrew Ausonio, Susie Boutonnet, Dr. Linda Bynoe, Rosalyn Green, Jason Griffin, Steve Haigler, Jean Hurd, Rob Lee, David Martin, Dr. Peter Purdue, Kelly Saunders, Joe Servi, Nathan Steen and Linda Yellich.

Nays: None

Abstentions: None

Motion Carries.

5. **REPORTS**

A. **COLLEGE REPORT – DAVID MARTIN**

- David Martin started his report by sharing that final week of school is near and the campus will be very busy celebrating students. It will be fun and it is great seeing our students get to the finish line.

- The release of the State's May Revise budget is very favorable towards public education (K through 14) so that is very exciting for MPC. There will be a series of campus forums aligned with this topic, and MPC's budget team is gearing up for these.
- Another project that MPC is involved with is the IDEA (Inclusivity, Diversity, Equity and Anti-Racism) Taskforce recommendations from our State to operate in ways that benefit all students. The MPC IDEA Taskforce is very close to releasing 10 to 15 recommendations specifically for MPC to enhance and better serve our students and community.
- David shared that in regards to Measure V, the Board of Trustees has approved a series of resolutions to put the College in a position to issue the first round of bonds over the summer. Funds will be used to start designing, engaging architects and making a difference in technology and campus enhancements by August or September.
- We will be holding a drive-thru Commencement on Saturday May 29th mirroring last year's successful celebration.

B. PRESIDENT'S REPORT – ROB LEE, BOARD PRESIDENT

- Rob Lee shared that on May 13th we held our Scholarship Ceremony. We had 148 attendees and it was a great event.
- Regarding the naming for the Stadium, the families advocating for naming also asked the Foundation to serve as a fiscal agent for their fundraising campaign. There is a draft agreement under review to facilitate this, however, the project is on hold at the moment as some logistics are worked out among the family members. In the meantime a sign will be placed over the press box with the goal of having it installed prior to the 2021 MPC Football season.

C. EXECUTIVE DIRECTOR'S REPORT – BECCIE MICHAEL

- Beccie shared that we are still seeing a strong response towards our fundraising efforts this year. We have raised over \$65K for our PC campaign so far and we have secured six major gifts of \$10K or more. So thank you everybody for being a part of that!
- ERAP program update: 70 students have applied so far with minimal to no marketing (just an email to faculty and staff). We have awarded approx.. \$42k so far, with several other awards to be sent soon. The program continues to require a lot of administrative work, but we are starting to streamline our processes. While we're waiting for official confirmation from United Way, it sounds as though the original end date of December 2021 will be extended into possibly the fall of 2022. This will help us to be able to spend all of the grant funds but may also require looking into some additional staffing options – more to come on that when we know more.
- CIP program update: While we have 40 students who are entering the program and are enrolled full-time at MPC for the Fall 2021 semester, we opened up a special bonus nomination round due to COVID. Our nominations were lower than in previous years (similar to scholarships, financial aid, etc.), which we believe is due to the challenges of the pandemic. The purpose of the CIP program is to prevent "at-promise" students from slipping through the cracks, so in keeping with that spirit, we are encouraging local HS teachers/counselors to take advantage of this last opportunity to nominate students whom may benefit from the program. The deadline for nominations is June 4.
- We recently hired another student intern, Stephanie Matias Bernadino, who will be spending four hours a week helping us and learning about the Foundation throughout the rest of the Spring, the Summer, and into the Fall semester. She is a first-year CIP student and will be helping in the Foundation office with some data entry as well as with mentoring the incoming CIP students.
- Beccie shared the following grant updates:
Grants awarded:
 - \$7,500 received from the Pebble Beach Company Foundation in support of the Evans College Incentive program

- \$20,000 received from the Nancy Buck Ransom Foundation in support of the Evans College Incentive program
- \$20,000 received from the Chapman Foundation in support of MPC's Upward Bound program

Grants Reports/Proposals submitted:

- Arts Council for Monterey County – Grant report submitted
- Barnet Segal Charitable Trust – Requested a \$15,000 grant in support of MPC nursing students participating in the ADN-BSN Nursing degree program.

Grants in progress:

- Yellow Brick Road Benefit Shop
 - Union Bank Foundation and Union Bank
 - Department of Education (HSI STEM) – Potential grant proposal in support of increasing the number of Hispanic and low-income students attaining degrees in STEM fields.
- Beccie also shared that we have updates on the Re-branding project for MPC and consequentially the MPC Foundation: we are getting close on a new logo/brand for the college – very exciting, stay tuned!!

D. INVESTMENT COMMITTEE REPORT – NATHAN STEEN, CHAIR

- Nate shared we are still seeing good news and positive returns on our investments. Total funds both for intermediate and long-term, at the first quarter are right at \$10.4 million, which is wonderful news.
- For the intermediate fund, returns were at 1.36% and for the long-term 3.1%.
- Monterey Private Wealth is doing a great job and hitting all their marks, continuing with strong performance.

E. BOARD NOMINATIONS PROCESS – BECCIE MICHAEL IN LIEU OF RUTH THMPSON, CHAIR

- Beccie explained the process and commented that for those board members who joined us last year, this will look like a familiar process, since we will use the same approach.
- Nominations will be accepted between now and August 31st. There is a Nominating Advisory Group that then evaluates the nominations in early September. The names of the members of the Advisory are at the bottom of the attached memo (attachment three of Agenda package) and if you would like to join this group, please let Beccie know.
- Once reviewed, the next step in the process is members of the Nominations Advisory Group reach out to prospects and if they accept, we bring the names to the board for formal approval. This part is hoped to be done in October, so this gives new board members a couple of months to do their orientations and start their terms in January.
- There are some board members that will be finishing their second term, and by our bylaws, they are required to take a year off. We also have three board members that will be finishing their first term, and they will be approached by Beccie and/or Rob to discuss serving a second term.
- Given this, there will be approximately 17 continued elected board members. According to our bylaws we can have up to 25, but we try to bring 3 to 5 new board members every year. Information on what are we looking for in a potential board member is on the attached memo.
- We also consider that our board is a diverse representation of our college and community, and Beccie mentioned that we have done a great job in that area in the past 5 or 6 years, so it would be great to keep that momentum as well.
- Beccie will send the nomination forms to all board members, if every current board member submits one name that would be great - if you want to send a few that would be even better.

- Jean Hurd asked if there is a minimum monetary donation requirement to join the board, and Beccie replied that we are looking for 100% board giving, but there is not a specific amount required. We are pleased that our board members donate in whatever capacity that they can do so. Most of our board members are PC members, which we explain to prospective members. It is extremely important that everybody in our board gives, and they can do so commensurate with their ability. Allison Payne commented that some Grant institutions will not grant funds if the Foundation does not have 100% board giving, which is another reason why that is truly very important.

6. **BUSINESS**

A. **UPDATE THE MASTER AGREEMENT BETWEEN MPC DISTRICT AND MPC FOUNDATION (BECCIE MICHAEL, EXECUTIVE DIRECTOR)**

- Beccie explained the updates of the Master Agreement between MPC and the MPC Foundation. Please see attached documentation for further information
- The primary change with the agreement being presented today is to incorporate the Fiscal agreement (gifts given specifically to MPC but are managed by the MPC Foundation) into the main Master Agreement and have it all in one document (instead of two separate documents). If approved, the new agreement goes into effect July 1st 2021 through June 1st of 2026 (5-year agreement). No other changes are made to the language of the documents, only having them as one document.

Jean Hurd made a motion to approve the update to the Master Agreement between MPC and the MPC Foundation as presented.

Second: Jason Griffin

All in Favor: Andrew Ausonio, Susie Boutonnet, Dr. Linda Bynoe, Rosalyn Green, Jason Griffin, Steve Haigler, Jean Hurd, Rob Lee, David Martin, Dr. Peter Purdue, Kelly Saunders, Joe Servi, Nathan Steen and Linda Yellich.

Nays: None

Abstentions: None

Motion Carries.

B. **GIFT ACCEPTANCE POLICY UPDATE (BECCIE MICHAEL, EXECUTIVE DIRECTOR)**

- Beccie reminded the board that this Policy was just updated and approved last month, but in the motion, there was a request for the addition of the date of the gift on the provided letter of acknowledgement to the donor. After further discussion and researching legal requirements, the Foundation determined that this was a little too specific to be printed on each acknowledgement letter, which is not required by the IRS (whereas other information is).
- As such, Beccie is proposing to amend the language of the policy on section H to state that our acknowledgement letters will include all that is required by the IRS.
- Beccie added that if any of our donors requests the date of their donation to be on their letter, we can certainly do that. Technically, the date is included on our letters in the section termed "Batch Reference #," but we recognize that may not be obvious to donors.

Linda Bynoe made a motion to approve the updated gift acceptance policy as presented.

Second: Jean Hurd

All in Favor: Andrew Ausonio, Susie Boutonnet, Dr. Linda Bynoe, Rosalyn Green, Jason Griffin, Steve Haigler, Jean Hurd, Rob Lee, David Martin, Dr. Peter Purdue, Kelly Saunders, Joe Servi, Nathan Steen and Linda Yellich.

Nays: None

Abstentions: None

Motion Carries.

C. 1st QUARTER FINANCIAL STATEMENTS (NATE STEEN IN LIEU OF JEREMY GREEN, TREASURER)

- Nate Steen explained the balance sheet (see attached) and commented that our financials look great for this 1st quarter.
- If you look at the balance sheet, we went from \$8.1 million institution to \$11.2 million, year over year, which is a significant change.
- Another highlight is the 1st PPP Loan will be forgiven in Q2 of this year, so that will bring the balance down.
- As far as the Profit and Loss statements, we are hitting our marks across the board. We received a couple of large grants - one from the Monterey Peninsula Foundation for \$90K and \$90k received from United Way, so that is all positive
- The Booster Club purchased a new software for e-team donations so that is transitioning.

Joe Servi made a motion to approve the 1st Quarter Financial Statements as presented to Group

Second: Jason Griffin

All in Favor: Andrew Ausonio, Susie Boutonnet, Dr. Linda Bynoe, Rosalyn Green, Jason Griffin, Steve Haigler, Jean Hurd, Rob Lee, David Martin, Dr. Peter Purdue, Kelly Saunders, Joe Servi, Nathan Steen and Linda Yellich.

Nays: None

Abstentions: None

Motion Carries.

7. ANNOUNCEMENTS

- Next Board Meeting will be on June 16, 2021 (Virtual Meeting) at 4:00 p.m.
- No more announcements.

8. Meeting Adjourned by Rob Lee at 4:44 PM

Minutes presented by Gerardo Olivares on behalf of Susie Boutonnet, Secretary.