

BOARD OF DIRECTORS MEETING MINUTES

Wednesday, August 18, 2021

4:00 PM

MEETING HELD VIA ZOOM

MEMBERS PRESENT

Andrew Ausonio
Susie Boutonnet
Dr. Linda Bynoe
Jeremy Green
Roselyn Green
Steve Haigler
Dr. Alfred Hochstaedter
Evelyne Lamson
Rob Lee
Stephan Lins
David Martin
Dr. Peter Purdue
Kelly Saunders
Joe Servi
Nathan Steen
Lin Sullivan
Dr. Patsy Tinsley McGill

STAFF PRESENT

Beccie Michael
Gerardo Olivares
Allison Payne

MEMBERS ABSENT

Jason Griffin
Jean Hurd
Andrew Liu
Joyce Simon
Ruth Thompson
Linda Yellich

1. **Meeting called to order by Rob Lee, President at 4:03 P.M.**
2. **PUBLIC COMMENT**
There was no public comment.
3. **RECOGNITION /GUESTS**
Our guest speaker and another faculty guest will be introduced momentarily.
4. **APPROVAL OF JUNE 16, 2021, MINUTES – ROB LEE, PRESIDENT**
Jeremy Green made a motion to approve the June 16th, 2021, Board meeting minutes as presented.

Second: Susie

All in Favor: Susie Boutonnet, Dr. Linda Bynoe, Jeremy Green, Steve Haigler, Dr. Alfred Hochstaedter, Evelyne Lamson, Rob Lee, Stephan Lins, David Martin, Dr. Peter Purdue, Kelly Saunders, Nathan Steen, Lin Sullivan, and Dr. Patsy Tinsley McGill

Nays: None

Abstentions: None

Motion Carries.

5. REPORTS

A. COLLEGE REPORT – DAVID MARTIN, SUPERINTENDENT/PRESIDENT

- David Martin started his report by sharing that this is the first full week of classes at MPC and things are looking good. MPC is starting its 74th year as an institution of higher education.
- About 30% of classes are in person, so we are starting to see students on campus. MPC's enrollment is holding strong despite reports from other Colleges in the area that they are experiencing a decrease in enrollment.
- The MPC Board of Trustees has started a conversation about a vaccination mandate for our campus, and the College is working hard in providing the information to the board to see what implementation might look like. This is a conversation that the Campus has started and will be developed in the following weeks.
- MPC will be holding public forums for the position of Chief Human Resources and Labor Relations Officer. This is a critical cabinet level position that oversees the HR department. This position has been vacant for a few semesters and hopefully we will have a name to send to the governing board next month for contract approval.
- Lastly, David shared great news regarding the Measure V Bond. Our bonds hit the market over the summer and are rated double A, which is a testament to MPC's strength in its faculty/staff, and position in the community. MPC issued and sold all the bonds within about fourteen minutes. We are expecting to have \$30 million of Measure V bond funds in MPC's bank account in the first weeks of September. What this ultimately means is that MPC will be able to start projects to enhance infrastructure and instructional facilities at MPC. David wanted to thank this board since the donation they gave is what started this successful campaign and we are about to see the fruits of that hard labor.

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

- Rob Lee started his report by sharing that we are still open for Board Nominations, and we are still very light, so please submit your nominations or contact Beccie with any questions or suggestions you might have.
- President Lee shared that our next board meeting is in September, and most likely will be held via Zoom, but if that changes, we will notify the board.
- He also shared information about our Gala on November 6th, please make your reservations the website is up and taking reservations now.
- The audited financial statements will be presented soon to the Audit Committee, and once that happens the audit report will be brought to the Board of Directors with a recommendation. The IRS Form 990 tax form for the Foundation is also in progress.
- Lastly, one of our board members, Angelica Arroyo, has moved out of the area, so she has stepped down from our board; we wish her the best for her move and future.

C. EXECUTIVE DIRECTOR'S REPORT – BECCIE MICHAEL

- Beccie shared that we had a strong month in the month of July with \$108,879 funds received, which is very strong for a summer.
- We recently mailed the annual Booster Club membership renewals and new member requests, which we're following with a digital campaign
- We are excited to have several new scholarships:
 - Bynoe Scholarship to support Monterey Peninsula College students who are transient or housing insecure and help improve their community and social standing through financial support and encouragement.
 - Knights of the Rose Scholarship to support Monterey Peninsula College students enrolled in the Fire Academy by awarding scholarships,
 - In progress: The Ron Bird Memorial Scholarship for Creative Arts

- As for grants, we have the following recent awards:
 - \$1.8 million (over 24 months) received from the Department of Education – Institutional Resilience and Expanded Postsecondary Opportunity (IREPO) grant to support the Digitize, Reinforce, Sustain project which will strengthen MPC’s ability to emerge from the pandemic with renewed focus on student educational attainment in a safe and effective manner.
 - \$2,500 received from the Yellow Brick Road Benefit Shop in support of the Internship Endowment (which will be matched by the Title V grant \$1:1).
 - Recently submitted proposals: MC Gives, Union Bank, Union Bank Foundation, Rotary Club of Carmel-by-the-Sea.
- Emergency Rent & Utilities Assistance Program (ERAP): The ERAP Grant Agreement has been amended to reflect changes in State law that now allow us to provide 100% rental assistance to qualifying students. As of August 13, we have awarded approximately \$200,000, with more payments in progress.
- Evans College Incentive Program (CIP): We held a Welcome/Welcome Back Session on August 13 for incoming and returning CIP students, with approximately 50 attendees. Representatives from various campus programs, including the Library, Tutoring and Academic Success Center, and Ready & Writing Center, shared information about the services and support they provide to students. New students will receive a \$500 payment this month, and another later this semester if they continue to meet program guidelines. Returning students will receive a \$1,000 award, and we continue to pay out \$1,000 transfer bonuses to students who are now enrolled at four-year universities.
- Updates on our Gala! Reservations are rolling in – thanks to everyone who has signed up already. We understand not everyone feels comfortable attending this year and we appreciate you supporting us in whatever way suits you best.
- We have created an Email signature banner to promote the Gala, which Beccie will email to the board with instructions for adding to your signature line, if you are willing and able to do so.
- MPC vaccine information: As President Martin explained, the college is looking into developing a policy regarding COVID vaccines. At this time, HR is collecting self-reported data from staff and volunteers regarding vaccination status. Beccie recently emailed the link to this form – if you haven’t already, please complete it at your convenience.

6. **BUSINESS**

A. **2nd QUARTER FINANCIAL STATEMENTS (Jeremy Green, Treasurer)**

- Jeremy Green presented the 2nd Quarter Financial Statements. He asked the board to follow along with the documents provided and he mentioned a few highlights. To start, our PC campaign is higher than expected, so that is great news! This is most likely because we sent out the mailing for PC earlier this year. This brings our unrestricted donations to be higher than budgeted.
- Also, on our Foundation Programs, our revenue was higher than budgeted by about \$117K; a big part of this is the Scholarships.
- For grant revenue, we are up by about \$260K, which is a result of successful grant seeking and well written proposals from the Foundation. These grants include the rental assistance program from United Way, and also includes the forgiven (first) PPP loan we received in 2020.
- As far as the expenses go, there is an admin fee of about \$81K over budget but that is just a timing difference between budget and actuals, and will be balanced by the next quarter.
- The other difference is the Emergency Assistance Program, which is over budget, also due to the ERAP grant, which means that more students are getting the help they need. Good work to the team for getting the money out to our students!
- Overall, the net ordinary income is about \$180K over budget for the first six months of the year. Considering we are still impacted by COVID, this is great news for the Foundation.

- As far as investments income for the first six months of the year, the investment gains (unrealized gains) were about \$690K and our dividends were about \$78K. So overall, our investments grew about \$755K.
- On the Balance sheet our checking and savings account have remained steady year over year, the only item that stood out was “other current assets.” Under current assets there is \$37K, and of that \$37K, \$30K will be moved out by the next quarter. Overall, all of our assets have grown about 32%.
- Our 1st PPP loan was forgiven as mentioned previously, and we have received funding for our 2nd PPP loan, and this is reflected in the balance sheet.
- Overall, we see our total equity has surpassed the \$10 million mark, and this is a great milestone for the Foundation, big achievement for Beccie and her team!
- Finally, Jeremy explained that the Finance Committee recommended approval of these financial statements.

Dr. Patsy Tinsley McGill made a motion to approve the 2nd Quarter Financial Statements as presented.

Second: Andrew Ausonio

All in Favor: Andrew Ausonio, Susie Boutonnet, Dr. Linda Bynoe, Jeremy Green, Rosalyn Green, Steve Haigler, Dr. Alfred Hochstaedter, Evelyne Lamson, Rob Lee, Stephan Lins, David Martin, Dr. Peter Purdue, Kelly Saunders, Nathan Steen, Lin Sullivan, and Dr. Patsy Tinsley McGill

Nays: None

Abstentions: None

Motion Carries.

**B. FACULTY & STAFF ADVANCEMENT AWARD ADVISORY GROUP
RECOMMENDATION (Dr. Peter Purdue, FASA Chair)**

- Dr. Purdue shared that there is only one FASA request for consideration at this meeting. This was a great proposal and the FASA group recommended funding for this project. The FASA group after review and discussion recommended a budget of \$3K instead of the \$3,200 requested.

Dr. Alfred Hochstaedter made a motion to approve the FASA recommendation as presented.

Second: Dr. Peter Purdue

All in Favor: Andrew Ausonio, Susie Boutonnet, Dr. Linda Bynoe, Jeremy Green, Rosalyn Green, Steve Haigler, Dr. Alfred Hochstaedter, Evelyne Lamson, Rob Lee, Stephan Lins, David Martin, Dr. Peter Purdue, Kelly Saunders, Nathan Steen, Lin Sullivan, and Dr. Patsy Tinsley McGill

Nays: None

Abstentions: None

Motion Carries.

C. RECOMMENDATION RE STAFFING NEEDS (BECCIE MICHAEL)

- Beccie started by sharing that there is memo in the board agenda packet, so please feel free to follow along. Beccie also mentioned that this item was brought to last month’s Executive Committee meeting, and it was approved to be brought as a recommendation to the board. This memo has also been brought up to our Finance Committee and they also supported the concept.

- Beccie proceeded to explain the information in the memo, which includes a review of progress towards meeting certain goals in our strategic plan, and outline of unrestricted funds received in the past year that we did not budget for, and ultimately a recommendation to increase our staffing.
- We have grown substantially in the past 3-5 years and are now at a point where Beccie believes we need another full time employee. While we have been very successful with securing grants that come with admin fees, the programs have also created more work, which is affecting our staffing needs.
- Lin Sullivan commented that the recommendation made good sense and the memo explained everything clearly.
- Linda Bynoe asked about the process for posting this job, or how we find this person who will be potentially this candidate. Beccie explained the process, and supposing that the board approves this recommendation, Beccie will post the job and go through interviews and the standard hiring process. Dr. Bynoe commented that it was a great opportunity for the Foundation to hire someone to meet its growing demands.
- Andrew Ausonio made a comment about the hiring process and how to filter the best candidates. He will share what he uses at his company with Beccie to enhance our hiring process.
- Fred Hochstaedter asked for clarification regarding the type of funds listed in the memo, and Beccie explained that these are unrestricted dollars, meaning the Board has discretion as to how they are spent. Beccie's recommendation is that we utilize these funds to hire a full-time Development/Program Assistant.

Andrew Ausonio made a motion to accept this recommendation regarding Staffing Needs as presented.

Second: Lin Sullivan

All in Favor: Andrew Ausonio, Susie Boutonnet, Dr. Linda Bynoe, Jeremy Green, Rosalyn Green, Steve Haigler, Dr. Alfred Hochstaedter, Evelyne Lamson, Rob Lee, Stephan Lins, David Martin, Dr. Peter Purdue, Kelly Saunders, Joe Servi, Nathan Steen, Lin Sullivan, and Dr. Patsy Tinsley McGill

Nays: None

Abstentions: None

Motion Carries.

7. ANNOUNCEMENTS

- Next Board Meeting will be on September 15, 2021 (Most Likely Virtual Meeting, TBD) at 4:00 p.m.

8. **Meeting Adjourned by Rob Lee at 4:50 PM**

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