



# MPC

# FOUNDATION

MONTEREY PENINSULA COLLEGE

## BOARD OF DIRECTORS MEETING MINUTES

Wednesday, Feb 15, 2023

4:00 PM

MEETING VIA ZOOM

### MEMBERS PRESENT

Andrew Ausonio  
Carla Becerra  
Susie Boutonnet  
Steve Cardinalli  
Tom Clifford  
Jeremy Green  
Jason Griffin  
Jean Hurd  
Stephan Lins  
Mary Alice Rennick  
Maria Ruess  
Joe Servi  
Joyce Simon  
Nathan Steen  
Lin Sullivan  
Jeanette Walton  
Theresa Wright  
Linda Yellich  
Marc Zacovic, Ph.D.

### MEMBERS ABSENT

Debbie Anthony  
Steve Haigler  
Dr. Alfred Hochstaedter  
Evelyne Lamson  
Patricia Milowicki

### STAFF PRESENT

Beccie Michael  
Gerardo Olivares  
Allison Payne

1. **Meeting called to order by Stephan Lins, President at 4:05 P.M.**

2. **PUBLIC COMMENT**

There was no public comment.

3. **RECOGNITION /GUESTS**

None.

4. **APPROVAL of January 11, 2023, MINUTES – Stephan Lins, PRESIDENT**

Susie Boutonnet made a motion to approve the January 11, 2023, minutes as presented.

**Second:** Theresa Wright

**All in Favor:** Andrew Ausonio, Carla Becerra, Susie Boutonnet, Steve Cardinalli, Tom Clifford, Jeremy Green, Jason Griffin, Jean Hurd, Stephan Lins, Mary Alice Rennick, Joe Servi, Joyce Simon, Nathan Steen, Lin Sullivan, Jeanette Walton, Theresa Wright, and Linda Yellich.

**Nays:** None

**Abstentions:** Maria Ruess

**Motion Carries.**

5. **Guest Presentation: FASA Recipient Report Tom Rebold**

- Tom Rebold, MPC Engineering and Computer Science Instructor, presented regarding his recent FASA projects.
- One recent project is helping boost underrepresented students in the engineering field and we have a grant that is focused on that. The grant includes career exposure, mentorship, academic support, and tutoring. Since these supports come from grants that have a specific designation, we have

applied for FASA to ask for funding to help students that are not part of the grant's programs, so all students can participate on these projects.

- Tom then elaborated on the specific program they worked on during the summer and previous spring. This is a project with the National Renewable Energy Laboratory last August. This was a real solar power district that was a national competition. All students had real life experience using real data about Monterey (at Pasadera) and come up with real solutions for six weeks. This was a lot of work for students but a great project. The full report is available upon request.
- MPC students did not win with the competition but were invited to participate next year in the Spring of 2024. The real impact of FASA was great and we also got this real nice presentation poster completed by one of the students.

## 6. **BUSINESS**

### A. **Approve 2022 Year End Financial Statements (Jeremy Green, Treasurer)**

- Jeremy Green presented the numbers and reports that have been analyzed the week before during the finance committee meetings.
- Starting with the Profit and Loss Statement, comparing budget vs real income, and we have in 2022 exceeded expectations for President's Circle by about \$8K.
- Restricted funds (permanently and not) also were over budget so it brings the total for 2022 Foundation Programs to \$597,916 over budget. Also, our total on direct public support was \$752,119 over budgeted which is huge. We also obtained a \$32,851 employee retention grant which was great for our unrestricted funds as well.
- Our total income for the year was about \$900K over budget.
- For expenses, services, internships (new expense this year) and scholarships (money well spent) were up last year (2022). Overall, we spend a little over \$24K more than we budgeted for, but there was growth and new expenses.
- This puts our net ordinary income for 2022 at \$875,848 over budget. This is great as far as operations and unrestricted income.
- On our Balance Sheet, we move money from our checking or savings to our investments accounts and those are visible and highlighted on the provided report. We all know investments are down, but this will be addressed in a presentation later in the meeting.
- Finally, at the bottom of our Balance Sheet, the MPC Foundation total equity shows we are still above a \$10 million organization.
- Finally, Jeremy shared that the Finance Committee recommended at their last meeting that this report be approved as presented.

Joe Servi made a motion to approve the 2022 Year End Financial Statements as presented.

**Second:** Joyce Simon

**All in Favor:** Andrew Ausonio, Carla Becerra, Susie Boutonnet, Steve Cardinalli, Tom Clifford, Jeremy Green, Jason Griffin, Jean Hurd, Stephan Lins, Mary Alice Rennick, Maria Ruess, Joe Servi, Joyce Simon, Nathan Steen, Lin Sullivan, Jeanette Walton, Theresa Wright, Linda Yellich, and Marc Zacovic, Ph.D.

**Nays:** None

**Abstentions:** None

**Motion Carries.**

### B. **Faculty & Staff Advancement Awards (Linda Yellich, FASA Chair)**

- Linda Yellich presented that for this month, there are three new applicants for FASA.
- We had the following applications to review: Melissa Cardinale for a virtual conference (recommended for full award), Elias Kary for a stipend to pay a student to pay for a project (recommended for full award) and Heather Faust there was a request to take five faculty members to attend a conference in New Mexico (total cost \$12,500. After a long discussion, the committee agreed to recommend partial funding (\$5,000).
- The total amount the FASA Group recommends to be granted this period between the three applications was \$6,005.

Susie made a motion to accept the FASA recommendations as presented by the FASA Advisory Group.

**Second:** Lin Sullivan

**All in Favor:** Andrew Ausonio, Carla Becerra, Susie Boutonnet, Tom Clifford, Jeremy Green, Jason Griffin, Jean Hurd, Stephan Lins, Mary Alice Rennick, Maria Ruess, Joe Servi, Joyce Simon, Nathan Steen, Lin Sullivan, Jeanette Walton, Theresa Wright, and Linda Yellich, Marc Zacovic, Ph.D.

**Nays:** None

**Abstentions:** Steve Cardinali

**Motion Carries.**

## 7. INFORMATION/REPORTS

### A. College Superintendent/President's Report - Mark Zacovic, Ph.D.

- Dr. Zacovic started his report by thanking all the MPC Foundation Board members for their support and mentioned that it was fun to see them at the last meeting a few weeks ago in person.
- MPC is getting ready for a four-day weekend so it is busy, the campus will be closed this Friday and the following Monday for the President's Day weekend.
- The search for a new Superintendent/President is well under way, there are some applicants that were selected for interviews that will be held during the 1<sup>st</sup> weeks of March. The new President will begin July 1<sup>st</sup>.
- Enrollment for the college is trending up, so that helps and it is great to see MPC going in the right direction.
- Tonight, there is a double header in Basketball at MPC with Men and Women Basketball teams against Hartnell.

### B. President's Report – Stephan Lins, Board President

President Lins started his report by asking the board members to get their calendars up since we have some nice events coming up, but before that, just a reminder that this is our *last* full online Zoom meeting. After February 28<sup>th</sup>, all meetings are to resume in person. We briefly discussed this in the last meeting, but Beccie can help sending an email with all reminders and new rules and some of the conditions when members can meet via online. Remember we all met last week in person at the library, so I look forward to meeting everyone in person at these meetings, I hope you can all attend.

- At our March 15 Board meeting, we'll be taking board photos. We have done this in past years and they are great, so please arrive a little early and we will start taking individual portraits at 3:30pm, and once we have everyone, we'll do a group shot and then begin the meeting. These are great for our website, and they are great for any other reason you might need them, they are from a great photographer. These will take place at Sam Karas room, same room where the meeting will be held.
- Next, the big fun event, is a little before our next meeting, it is the 75th Anniversary edition Lobo Hall of Fame dinner on March 10 at the Monterey Marriott – Please try to make it you can, as you know this event recognizes MPC alumni and Lobo athletes that have made great contributions to the college and our community. We have some amazing inductees this year, including Lin Sullivan's daughter, Dr. Erin Sullivan. Also, Glenn Tickner, an amazing scientist who started innovation in ultrasound technology, our very own MPC alum. Gif you're able to make it, please book your reservations online ([mpcfoundation.org/lhf](http://mpcfoundation.org/lhf)). Great for MPC fans and a very heartwarming event
- Finally, we have our yearly audit coming up. An external audit firm, Eide Bailey will be performing our annual audit between March 20-24 for the 2022 calendar year. This is an audit we do every year to keep running our operations as smooth as we have. Some board members might be contacted by phone or email and be asked some questions about the MPC Foundation. The report about the audit is usually available for the Audit Committee to review in May or possibly June and then it will be presented to the Board after that.

### C. Executive Director's Report – Beccie Michael

- Beccie started her report by thanking all the participants for the February 1 super productive workshop. We are going through all the contacts that you provided so far, we have over 100 names! This was such a helpful session, and your participation was really appreciated. As mentioned in the meeting, Beccie will follow up with each of you who provided names as her

schedule allows. We are starting on the potential volunteers. Great session, thank you very much and it was great to see our strategic planning in action!

- Also, we are thrilled to welcome Yoshiko Alonzo as our new accounting intern!
- We've also had great participation on various committees and advisory groups who have met so far this year, including Finance, Investment, Evans CIP, Boosters, and FASA. In the coming month, Scholarships and CPAG will also begin meeting. As a friendly reminder, you can ask to join any committee at any time by contacting Beccie. Thank you for everyone's time and contributions so far - we are off to a great start in 2023!
- Pebble Beach Company Foundation – we recently submitted a grant proposal requesting \$10,000 in support of the Evans College Incentive Program.
- We have several other proposals and reports in the works which we'll keep you updated on.
- Teacher pathway grant written in 2020 will fund \$150,000 in additional scholarships this year (deadline to spend funds is 6/30); will not go through AwardSpring.
- Scholarships:
  - 615 students have started their applications in AwardSpring, 88 completed so far!!
  - The deadline for applications is March 5. Today was the fourth (and last) scholarship application workshop, but students can still make appointments for 1:1 assistance.
  - The Scholarship AG is meeting on 3/9 for orientation, 4/13 for selection, and possibly 4/14 for selection #2. It is not too late to join the group if you are interested!

#### Evans CIP

- We are currently accepting nominations for the ninth cohort of Evans CIP students.
- The CIP AG met and completed an orientation meeting and will meet again on 3/8 to make recommendations.
- We recently held a spring success event on 1/26 for current CIP students. At this event we asked them to write a thank you note to our CIP donors (and or record a video), and they also received their Spring incentive checks and guidance/encouragement for the semester.

#### Upcoming Events

- Donor Appreciation Party is next Friday!
- Lobo Hall of Fame – Beccie has been communicating with the inductees and collecting photos, bio details, etc. She was also asked to give a quote to the Morgan Hill Times, which was published today. Reservations for the banquet will open early next week!
- Beccie commented that there will be a STEM talk on 2/23/23.
- Gala theme voting is coming up, so stay tuned. The Gala this year will be October 14<sup>th</sup> at the Hyatt.

#### **D. Investment Committee Report – Nate Steen**

- Nate started his report by sharing that if we look at the 2022 Foundation Investments Portfolio for our last quarter last year, we had a very good quarter. The Long term portfolio was up 7.2% for the 4<sup>th</sup> quarter, but for the whole year of 2022 it was down 14.6% and then the intermediate fund was up over 5% for the 4<sup>th</sup> quarter, but down 12.1% for the whole year.
- The total value for the pool of investments was above the \$10 million mark, which was great, and if we look at what has been happening so far this year, we should expect some positive returns.
- Last year was very difficult for all, and it has not happened in over 100 years, but things are looking better this year, hopefully we will get a better report this upcoming quarter.
- Maria asked if it makes sense to make changes as the market changes or do we have any established plan for the rest of the year? Nate replied that MPW (Monterey Private Wealth) manages our investments, and they make slight changes throughout the year. Nate mentioned that they made some changes for 2023 and that has already helped on our investments. The investment changes are slight and never too drastic and they are reported back to the investment committee for every meeting.

#### **8. ANNOUNCEMENTS**

- None

#### **9. Meeting Adjourned by Stephan Lins at 5:16 PM**

**Minutes presented by Gerardo Olivares on behalf of Evelyne Lamson, Secretary.**