



MPC

FOUNDATION

MONTEREY PENINSULA COLLEGE

BOARD OF DIRECTORS MEETING MINUTES

Wednesday, August 9, 2023
4:00 PM

MEETING IN PERSON AND ZOOM

MEMBERS PRESENT

Andrew Ausonio
Carla Becerra
Susie Boutonnet
Dr. Marshall T. Fulbright, III
Jeremy Green
Dr. Alfred Hochstaedter
Jean Hurd
Evelyne Lamson
Stephan Lins
Patricia Milowicki
Mary Alice Rennick
Maria Ruess
Joyce Simon
Lin Sullivan (Remote)
Jeanette Walton
Theresa Wright
Linda Yellich

MEMBERS ABSENT

Debbie Anthony
Steve Cardinalli
Tom Clifford
Jason Griffin
Steve Haigler
Joe Servi
Nathan Steen

STAFF PRESENT

Beccie Michael
Gina Bianchi
Gerardo Olivares
Allison Payne (Remote)
Annie Tarbox

1. **Meeting called to order by Stephan Lins, President at 4:08 P.M.**
2. **PUBLIC COMMENT**
There was no public comment.
3. **RECOGNITION /GUESTS**
None.
4. **WELCOME DR. MARSHALL T. FULBRIGHT, III**
Dr. Fulbright introduced himself and gave an opportunity to all board members who were present to introduce themselves.
5. **APPROVAL of June 21, 2023, MINUTES – Stephan Lins, PRESIDENT**
Susie Boutonnet made a motion to approve the June 21, 2023, minutes as presented.

Second: Joyce Simon

All in Favor: Andrew Ausonio, Carla Becerra, Susie Boutonnet, Dr. Marshall T. Fulbright, III, Jeremy Green, Dr. Alfred Hochstaedter, Jean Hurd, Evelyne Lamson, Stephan Lins, Patricia Milowicki, Mary Alice Rennick, Maria Ruess, Joyce Simon, Lin Sullivan, Jeanette Walton, Theresa Wright, and Linda Yellich.

Nays: None

Abstentions: None

Motion Carries.

6. **BUSINESS**

A. **2022 Audited Financial Statements (Jason Griffin, Audit Chair)**

- This item was tabled to the next meeting.

B. **Second Quarter Financial Statements (Jeremy Green, Treasurer)**

- Jeremy Green reviewed the Q2 Financial Statements with the Board, starting with the P & L statement.
- The President Circle budget is lagging a little behind, but in Q2 we made up \$26K and we have not yet received a donation from a major PC donor, which we are hoping to receive by Q3.
- For Business Partners, we have not collected any funds yet, but these donations usually come in later in the year. The mailers will be going out recently.
- Under Foundation Programs, there is an inflow of \$900K overbudget, but this is a donation from the Knox Foundation for the Montage Foundation to benefit MPC Nursing students, so there is also a corresponding outflow of those monies to level the budget in this area.
- We received a large donation of \$1.17 million from Mr. Nguyen's estate which is shown under the restricted revenue side.
- Most of the Athletic Boosters fundraising efforts and plans are in Q3 and Q4.
- Our Net Ordinary Income on the restricted side is about \$1.1 million over budget, this is due to the large gift from the Nguyen estate. On the Unrestricted budget we are also over by \$158K, and we attribute most of that variance to the ERTC that we received in Q1 and an estate gift of about \$80K.
- Regarding our investments income and expenses, our dividends were overbudget by \$38K and our unrealized gains were up \$443K, which is a very good sign our investment portfolio is making a comeback from last year.
- The Balance sheet indicates the checking and savings balances from June of 2022 and June of 2023. The change there is due to the fact that money went from liquid accounts to investments.
- For total equity, we are almost at \$12 million, which is a great milestone. The Foundation continues to be in a healthy place and continues to move in the right direction with our Financials.
- Stephan asked about the large Nguyen gift, and Jeremy explained that as of now it is in other assets, but in Q3 it will be invested and that should be reflected on our investments.
- Beccie mentioned that Nate Steen will bring the Q2 investment report at the next board meeting.
- Jeremy shared that the Finance Committee recommends the Financial Statements as presented for approval.

Mary Alice Rennick made a motion to approve the Second Quarter Financial Statements as presented.

Second: Maria Ruess

All in Favor: Andrew Ausonio, Carla Becerra, Susie Boutonnet, Dr. Marshall T. Fulbright, III, Jeremy Green, Dr. Alfred Hochstaedter, Jean Hurd, Evelyne Lamson, Stephan Lins, Patricia Milowicki, Mary Alice Rennick, Maria Ruess, Joyce Simon, Lin Sullivan, Jeanette Walton, Theresa Wright, and Linda Yellich.

Nays: None

Abstentions: None

Motion Carries.

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

- Linda Yellich presented that for the month of August, there were three applications for FASA, and all of the requests were recommended to be fully funded.
- The total amount recommended to be granted for this period is \$3,185.

Dr. Alfred Hochstaedter made a motion to approve the FASA requests as recommended by the FASA Advisory Group as presented.

Second: Susie Boutonnet

All in Favor: Andrew Ausonio, Carla Becerra, Susie Boutonnet, Dr. Marshall T. Fulbright, III, Jeremy Green, Dr. Alfred Hochstaedter, Jean Hurd, Evelyne Lamson, Stephan Lins, Patricia Milowicki, Mary Alice Rennick, Maria Ruess, Joyce Simon, Lin Sullivan, Jeanette Walton, Theresa Wright, and Linda Yellich.

Nays: None
Abstentions: None
Motion Carries.

7. INFORMATION/REPORTS

A. College Superintendent/President's Report - Dr. Marshall T. Fulbright, III

- Dr. Fulbright shared that he has no report this month.

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

- President Lins started his report by inviting the Board to our home Football game on September 30th. There will be a pre-game lunch and a sneak peak of the Lobos Zone - please come out and support our Football Team and learn more about our Student Athletes.
- Stephan also shared an upcoming event, the President's Award Lunch, where we will be honoring Bill McClintock. Please purchase your tickets online and attend this fun event. Bill has been a big support to our community and MPC, a prior athlete and still has a close link with MPC.

C. Executive Director's Report – Beccie Michael

- Beccie shared that following this meeting we are signing some invitations for the 2023 Evening of Opportunity Gala and welcomed Sharon Larson, former board member who is joining us for this activity.
- Beccie shared that she and Gina brought some student athletes to play a friendly game of softball at the Santa Lucia Preserve for a second year in a row and they had a lot of fun. The students did a great job representing MPC, and we got to interact with community members.
- Beccie shared that staff is working on designing a new Business Partners appeal/brochure, which is why the BP program fundraising has not kicked off yet. This new brochure will be sent to both renewing members and new prospects, and will illustrate all of the different levels and opportunities we offer to businesses to support students.
- Grant Proposals Submitted:
 - MC Gives Campaign – We submitted a grant application for participation in the annual MC Gives! Campaign of the Monterey County Weekly/Community Foundation for Monterey County in support the *MPC Student Internship Endowment*
 - U.S. Bank (Prior Union Bank) – We submitted a grant application in support of both the *Evans College Incentive Program* (\$20,000) as well as sponsorship of the *Evening of Opportunity Gala* (\$5,000)
 - Allison is working on four other grant proposals
- We will host an Evans CIP welcome session on August 18th where we will be welcoming our ninth cohort of students to MPC.

D. Second Quarter Strategic Plan Progress Report

- Beccie reported that for this quarter, one of the goals was to increase HS applicants for MPC scholarships from the baseline of 28 students that applied in 2021/22 by 20%. Beccie also mentioned that this goal was set to be completed in a future quarter, but since the Scholarship team (Gina and Annie) have worked so hard and tracked the data, she wanted to give an update, that 114 HS Seniors applied for a scholarship this year, which is a 307% increase! We attribute this success to the expanded outreach efforts and teaming up with MPC's SOAR team and visiting local HS.
- Beccie shared that our second goal for this quarter was to create a process to track board diversity and expertise. This was achieved by the Board Self-Assessment that was done in May. This assessment also helped in other areas as well since we looked at Demographics, Skills and Interests. The feedback given by the board was very valuable and was used when considering our nominations for new board members.
- Regarding developing and implementing a plan to leverage Measure V, Beccie reported that working with MPC Marketing Director and the Bond consultants, we launched a website called MPC Transforms to help communicate the status of Measure V projects. Beccie will begin sharing more about this in our electronic newsletters to help raise awareness about opportunities for naming. On this same topic, with help from the Campaign Planning Advisory Group (CPAG), we developed a document with guidelines for naming gift amounts that is currently making its way

through MPC's participatory governance process, and will eventually be presented to the Board of Trustees for approval.

8. ANNOUNCEMENTS

- President's Award Luncheon, August 25, 2023 (Monterey Marriott Ballroom)
- Next Board Meeting, September 20, 2023, 4:00-5:00 pm Sam Karas Room
- Evening of Opportunity Gala, October 14, 2023, 5:00 pm Monterey Hyatt
- Carla Becerra announced that this Saturday, we have an event called Discover MPC at the Marina Campus - she extended an invitation to everyone present or anyone who might be interested in attending.

9. Meeting Adjourned by Stephan Lins at 5:21 PM

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