



MPC

FOUNDATION

MONTEREY PENINSULA COLLEGE

BOARD OF DIRECTORS MEETING MINUTES

Wednesday, May 15, 2024

4:00 PM

MEETING IN PERSON AND ZOOM

MEMBERS PRESENT

Andrew Ausonio
Dr. Fulbright, III
Fred Hochstaedter
Jason Griffin
Joe Servi
Joyce Simon
Maria Ruess
Mary Alice Rennick
Pamela Stewart
Patricia Milowicki
Peter Purdue
Steve Haigler
Tom Clifford
Tom Pesce

MEMBERS ABSENT

Carla Becerra
Debbie Anthony
Evelyne Lamson
Jeremy Green
Linda Yellich
Nathan Steen
Ron Eastman
Steve Cardinali
Theresa Wright

STAFF PRESENT

Beccie Michael
Gina Bianchi
Allison Payne
Karen Kelly
Jessica Uhlig

1. **CALL TO ORDER**

Meeting called to order by Maria Ruess, Treasurer on behalf of Jeremy Green, President at 4:08 P.M.

2. **PUBLIC COMMENT**

There was no public comment.

3. **RECOGNITION/GUESTS**

4. **APPROVAL of April 17, 2024 MINUTES (Maria Ruess, Treasurer on behalf of Jeremy Green, President)**

Joyce Simon made a motion to approve the March 20, 2024 Minutes, as presented.

Second: Fred Hochstaedter

All in Favor: Andrew Ausonio, Dr. Fulbright, III, Fred Hochstaedter, Jason Griffin, Joe Servi, Joyce Simon, Maria Ruess, Mary Alice Rennick, Pamela Stewart, Patricia Milowicki, Peter Purdue, Steve Haigler, Tom Clifford, Tom Pesce

Nays: None

Abstentions: None.

Motion Carries.

5. **BUSINESS**

A. **2023 Audited Financial Statements (Joe Servi, Audit Committee Chair)**

- Mr. Servi informed the Board that the Audit Committee met with Eide Bailly, the company conducting the 2023 financial audit, to have an in-depth conversation regarding the financial statements. Eide Bailly explained their process to the committee and shared that the results were favorable. The Foundation did not receive any findings or recommendations. The committee voted to recommend the report to the Board for acceptance.

Fred Hochstaedter made a motion to accept the 2023 Audited Financial Statements, as presented.

Second: Joyce Simon

All in Favor: Andrew Ausonio, Dr. Fulbright, III, Fred Hochstaedter, Jason Griffin, Joe Servi, Joyce Simon, Maria Ruess, Mary Alice Rennick, Pamela Stewart, Patricia Milowicki, Peter Purdue, Steve Haigler, Tom Clifford, Tom Pesce

Nays: None

Abstentions: None

Motion Carries.

B. **2024 First Quarter Financial Statements (Maria Ruess, Treasurer)**

- Ms. Ruess reviewed the profit and loss statement and the balance sheet with the Board. She pointed out that several budgeted events did not take place this year, including the Alumni Committee and Athletics Booster Club events, therefore there are no income or expenses listed in those categories.
- As there will be no Gala this year, Ms. Ruess stated that the Foundation will need the Board's help generating income in place of the Gala event. She also emphasized the efforts made by the scholarships team to encourage donors to contribute to their funds earlier in the year.
- Ms. Ruess and Ms. Michael explained the "MPC Funds in Trust" that are held in the long-term investment account that are commingled with the Foundation's funds. Ms. Michael also explained this is made up of four or five gifts that were given to the college during a period when The Foundation was not fully up and running. The funds were received by the district which ultimately decided to have The Foundation manage the funds. There is a fiscal agreement between the district and The Foundation and these funds are commingled with The Foundation's investments. Each year the Foundation sends the proceeds over to the appropriate accounts at the District to be spent for its intended purpose. The District owns these funds so it is a liability for The Foundation to carry on its books, but they function the same as all our other endowments.

Joe Servi made a motion to approve the Financial Statements, as presented.

Second: Tom Pesce

All in Favor: Andrew Ausonio, Dr. Fulbright, III, Fred Hochstaedter, Jason Griffin, Joe Servi, Joyce Simon, Maria Ruess, Mary Alice Rennick, Pamela Stewart, Patricia Milowicki, Peter Purdue, Steve Haigler, Tom Clifford, Tom Pesce

Nays: None

Abstentions: None

Motion Carries.

6. INFORMATION/REPORTS

A. College Supt./President's Report (Dr. Marshall Fullbright, III)

- Dr. Fulbright announced that the college is doing well overall. For example, the college is receiving grants, opening buildings, and supporting students here in this region. He recognized the enormous scholarship ceremony that took place earlier this month, along with the many other recognition ceremonies this time of year.
- Commencement is coming up as we recognize our students but also our faculty and staff, celebrating the students' achievements and the support provided to the students and their families. As students are leaving, new students will enter and as staff are retiring, new staff is onboarding.
- The Mission, Vision, and Values sessions have wrapped up, and the statements are actively being drafted during the summer to be ready to be presented to the Board of Trustees next academic year. The college is working hard to create accessibility, access, and visibility for all.

B. President's Report (Maria Ruess on behalf of Jeremy Green)

- Ms. Ruess informed the Board that the Board Nomination process will begin in the next few months, and wanted to plant a seed in board members' minds now to start thinking about individuals they know who might be a good fit to join our Board next year. Each board member is strongly encouraged to consider nominating someone.
- As a reminder, the Board does not meet in July (although the Executive Committee will meet, which includes the Board Officers and two at-large directors, Theresa Wright and Linda Yellich).
- Ms Ruess asked the board to make every effort to attend the special session immediately following the June 12 board meeting as we will be working on the Online Auction that is coming up in early fall. Since we are not having a Gala in October, we need full support from the board to make this auction successful.

C. Scholarship Advisory Group Report (Tom Clifford on behalf of Evelyne Lamson, Chair)

- Mr. Clifford presented the details of the scholarship report and conveyed his appreciation to the advisory group for their hard work and dedication. The group reviewed 473 completed scholarship applications with three readers per application. Each member of the group read 40-60 applications over one month.
- 285 students were awarded \$501,700, a new record amount. The scholarship award amount as well as the number of applicants have doubled since 2018.

D. Executive Director's Report (Beccie Michael, Executive Director)

- Ms. Michael noted that 43% of board members have given so far this year - thank you! If you haven't given yet and need guidance as to what or how to give, please contact Ms. Michael, or you can go to our secure online giving page anytime by visiting our website and clicking on the Donate button.
- The President's Circle mailing raised approximately \$12k for President's Circle and initiated several other restricted gifts.
- The college still has a Business Rep vacancy on its Citizens Bond Oversight Committee. Please encourage anyone you know who may be interested to apply.
- The Foundation received a \$25,000 grant from the Chapman Foundation for the Upward Bound program. We received an \$8,000 grant award from the Pebble Beach Company Foundation in support of the Evans College Incentive Program. We received a \$15,000 grant award from the Bank of America Charitable Foundation in support of the Internship

Endowment. We are beginning to work on a USDE grant to continue MPC's TRIO SSS program. This will be a five-year, \$1.7M proposal to provide support to first generation, low income students. Three more proposals are currently in development and will be submitted soon.

- 50 students have been awarded the Evans College Incentive Program (plus some alternates) The next step for these awardees is to attend the Jump Start Summer Bridge program in July. Thank you to the Advisory Group for reviewing nominations; it was tough to narrow it down but we are encouraged by the fact that all of the nominees will be contacted by MPC's outreach team and encouraged to attend MPC, including how to get Promise and other financial support.
- The Foundation requests your help for the No Show Gala & Online Auction in September. At the next Board meeting, we'll have a working session on this topic complete with mocktails.

7. ANNOUNCEMENTS

- Next Board Meeting, June 12, 2024, 4:00pm (BMC 204)

8. Meeting Adjourned by Maria Ruess at 5:25 PM

Minutes presented by Jessica Uhlig on behalf of Evelyne Lamson, Secretary.