



MPC

FOUNDATION

MONTEREY PENINSULA COLLEGE

BOARD OF DIRECTORS MEETING MINUTES

Wednesday, June 12, 2024

4:00 PM

MEETING IN PERSON AND ZOOM

MEMBERS PRESENT

Andrew Ausonio
Carla Becerra
Dr. Fulbright, III
Fred Hochstaedter
Jason Griffin
Jeremy Green
Joe Servi
Joyce Simon
Linda Yellich
Mary Alice Rennick
Nathan Steen
Patricia Milowicki
Peter Purdue
Theresa Wright
Tom Clifford
Tom Pesce

MEMBERS ABSENT

Debbie Anthony
Evelyne Lamson
Maria Ruess
Pamela Stewart
Ron Eastman
Steve Cardinalli
Steve Haigler

STAFF PRESENT

Beccie Michael
Annie Tarbox
Gina Bianchi
Allison Payne
Jessica Uhlig

1. **CALL TO ORDER**

Meeting called to order by Jeremy Green, President at 4:05 P.M.

2. **PUBLIC COMMENT**

There was no public comment.

3. **RECOGNITION/GUESTS**

4. **APPROVAL of May 15, 2024 MINUTES (Jeremy Green, President)**

Joyce Simon made a motion to approve the May 15, 2024 Minutes, as presented.

Second: Mary Alice Rennick

All in Favor: Andrew Ausonio, Carla Becerra, Dr. Fulbright, III, Fred Hochstaedter, Jason Griffin, Jeremy Green, Joe Servi, Joyce Simon, Mary Alice Rennick, Nathan Steen, Patricia Milowicki, Peter Purdue, Theresa Wright, Tom Clifford, Tom Pesce

Nays: None

Abstentions: None.

Motion Carries.

5. **BUSINESS**

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

- Ms. Yellich noted there were 2 applications this month.
- The first applicant is Jackie Stratton, a full-time faculty member in the Dual Enrollment department. Jackie is requesting \$9,000 for professional development to allow 3 MPC dual enrollment staff and 3 high school dual enrollment staff to attend the 2024 CCEMC Annual Dual Enrollment Summit in San Francisco September 11-13, 2024. The Advisory Group is recommending \$3,000 as long as the representatives attending are MPC employees.
- The second applicant is Todd Siff, a full-time faculty member in the Theater Arts/Creative Arts department. Todd is seeking \$2,182 for professional development to attend the 2024 Association for Theater in Higher Education Annual Conference in Atlanta, GA August 1-4, 2024. The Advisory Group is recommending \$2,200.

Peter Purdue made a motion to accept the FASA Advisory Group's recommendations, as presented.

Second: Mary Alice Rennick

All in Favor: Andrew Ausonio, Carla Becerra, Dr. Fulbright, III, Fred Hochstaedter, Jason Griffin, Jeremy Green, Joe Servi, Joyce Simon, Mary Alice Rennick, Nathan Steen, Patricia Milowicki, Peter Purdue, Theresa Wright, Tom Clifford, Tom Pesce

Nays: None

Abstentions: None

Motion Carries.

B. **Consider Updating 2024 Board Calendar (Jeremy Green, President)**

- Mr. Green informed the board that the Board of Directors meeting scheduled for November 13, 2024, coincides with a Board of Trustees meeting on the same day. Since several members of the Foundation Board serve on both boards, they would be unable to attend our meeting. To avoid this conflict, we propose rescheduling our meeting to Wednesday, November 6, 2024. This meeting is crucial due to numerous action items, including the approval of financial statements, thus requiring a quorum.

Tom Clifford made a motion to approve the update to the 2024 Board Calendar, as presented.

Second: Theresa Wright

All in Favor: Andrew Ausonio, Carla Becerra, Dr. Fulbright, III, Fred Hochstaedter, Jason Griffin, Jeremy Green, Joe Servi, Joyce Simon, Mary Alice Rennick, Nathan Steen, Patricia Milowicki, Peter Purdue, Theresa Wright, Tom Clifford, Tom Pesce

Nays: None

Abstentions: None

Motion Carries.

6. **INFORMATION/REPORTS**

A. **2025 Board Nominations (Andrew Ausonio, Chair)**

- Mr. Ausonio informed the board that we are looking for three to four new board members for 2025. The nominations will need to be in by July 31, 2024. The Nominating Advisory Group will review nominations following the deadline to identify the necessary skills and demographics for board service. The nomination form link will be emailed to the board members by Beccie Michael.

B. Investment Committee Report (Nate Steen, Chair)

- Mr. Steen reported favorable developments in the investment sector. Both the intermediate and long-term funds have experienced continued growth.
- As of March 31, 2024, the intermediate fund was valued at \$839,824, up from \$818,011 at the beginning of the year, representing a 2.66% increase over the first quarter.
- The long-term fund was valued at \$12,429,881, up from \$11,711,870, reflecting a 4.65% increase due to both investment growth and donations. The total value across both accounts, including the short-term cash fund, is \$13,326,541.
- There are no changes to report regarding the investment policy statement.

7. ANNOUNCEMENTS

- Executive Committee Meeting, July 17, 2024, 4:00pm (ADM Conference Room)
- Next Board Meeting, August 7, 2024, 4:00pm (BMC 204)

8. Meeting Adjourned by Jeremy Green at 4:22 PM

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