



# MPC

# FOUNDATION

MONTEREY PENINSULA COLLEGE

## BOARD OF DIRECTORS MEETING MINUTES

Wednesday, August 7, 2024

4:00 PM

### MEETING IN PERSON AND ZOOM

#### MEMBERS PRESENT

Debbie Anthony  
Evelyne Lamson  
Jason Griffin  
Jeremy Green  
Joyce Simon  
Linda Yellich  
Maria Ruess  
Mary Alice Rennick  
Nathan Steen  
Peter Purdue  
Ron Eastman  
Theresa Wright  
Tom Clifford  
Tom Pesce

#### MEMBERS ABSENT

Andrew Ausonio  
Carla Becerra  
Dr. Fulbright, III  
Fred Hochstaedter  
Joe Servi  
Pamela Stewart  
Patricia Milowicki  
Steve Cardinali  
Steve Haigler

#### STAFF PRESENT

Beccie Michael  
Annie Tarbox  
Gina Bianchi  
Allison Payne  
Jessica Lopes  
Gerardo Olivares

1. **CALL TO ORDER**

Meeting called to order by Jeremy Green, President at 4:06 P.M.

2. **PUBLIC COMMENT**

There was no public comment.

3. **RECOGNITION/GUESTS**

4. **APPROVAL of June 12, 2024 MINUTES (Jeremy Green, President)**

Joyce Simon made a motion to approve the June 12, 2024 Minutes, as presented.

**Second:** Maria Ruess

**All in Favor:** Debbie Anthony, Evelyne Lamson, Jason Griffin, Jeremy Green, Joyce Simon, Linda Yellich, Maria Ruess, Mary Alice Rennick, Nathan Steen, Peter Purdue, Ron Eastman, Theresa Wright, Tom Clifford, Tom Pesce

**Nays:** None

**Abstentions:** None.

**Motion Carries.**

## 5. BUSINESS

### A. 2024 Second Quarter Financial Statements (Maria Ruess, Treasurer)

- Ms. Ruess reviewed the financial performance for the second quarter. General Donations are slightly below expectations due to the absence of a spring appeal mailing but are expected to catch up.
- **Key Highlights:**
  - Business Partners Event: Raised \$5,500 from new business partners.
  - Foundation Programs: Both temporary and permanent restricted scholarships as well as internship endowments are performing well.
  - FASA: Noted a slow start, typical for summer, which is a slow period for applications.
  - Alumni Committee and Athletic Booster Club Events: These are not planned for 2024 but will be offset by other activities.
  - Lobo Hall of Fame: Exceeded budget expectations with revenue surpassing expenses for the first time, providing insights for future improvements.

Tom Pesce made a motion to accept the 2024 Second Quarter Financial Statements as presented.

**Second:** Jason Griffin

**All in Favor:** Debbie Anthony, Evelyne Lamson, Jason Griffin, Jeremy Green, Joyce Simon, Linda Yellich, Maria Ruess, Mary Alice Rennick, Nathan Steen, Peter Purdue, Ron Eastman, Theresa Wright, Tom Clifford, Tom Pesce

**Nays:** None

**Abstentions:** None

**Motion Carries.**

### B. Scholarship Award Strategy (Beccie Michael, Executive Director)

- Ms. Michael noted that the scholarship program has been expanding significantly. Ron Eastman has initiated follow-up regarding the scholarship award process after serving on the Scholarship Advisory Group for the first time this year. Mr. Eastman drafted a document to articulate the philosophy and procedures, which was reviewed and refined by the Foundation staff, Board President and SAG Chair.
- The document lists the vision, mission, guiding principles, primary goals, and strategy to achieve the primary goals. It complements the strategic plan and clearly articulates the way that we award and disburse funds.
- Ms. Michael presented the document to the Executive Committee recently and noted that there was discussion around the proposed interviews for finalists being considered for awards of \$5,000 or more. This will need to be carefully managed and the staff will work on crafting a process that is equitable and ensures a positive experience for the students as well as achieving its purpose of assisting in the awards process.
- The Board engaged in further discussion regarding the interviews and the application process. Ms. Michael noted that if the document was approved, staff would then begin working on a detailed plan to implement it, which would also involve input from the Scholarship Process Task Force (a new group proposed in the document).

Jeremy Green made a motion to approve the Scholarship Award Strategy, as presented.

**Second:** Mary Alice Rennick

**All in Favor:** Debbie Anthony, Evelyne Lamson, Jason Griffin, Jeremy Green, Joyce Simon, Linda Yellich, Maria Ruess, Mary Alice Rennick, Nathan Steen, Ron Eastman, Theresa Wright, Tom Clifford, Tom Pesce

**Nays:** Peter Purdue

**Abstentions:** None

**Motion Carries.**

**C. Board Roles & Responsibilities (Jeremy Green, President)**

- This item was tabled to the next meeting in the interest of time.

**D. National Philanthropy Day Distinguished Agency Honoree (Beccie Michael, Executive Director)**

- Ms. Michael informed the board that she would like to nominate Mary Anne Teed Lloyd as the Foundation's 2024 National Philanthropy Day Distinguished Agency Honoree. Mary Ann and her late husband, Skip, have been contributing to the MPC Foundation for 27 years. She was the driving force in creating the Foundation and her advocacy for MPC resulted in the library being built. Among many other accomplishments, Mary Anne was instrumental in the campaign that resulted in raising a million dollars that closed the funding gap between what the state could fund and what they envisioned for that library.

Jason Griffin made a motion to approve the National Philanthropy Day Distinguished Agency Honoree, as presented.

**Second:** Debbie Anthony

**All in Favor:** Debbie Anthony, Evelyne Lamson, Jason Griffin, Jeremy Green, Joyce Simon, Linda Yellich, Maria Ruess, Mary Alice Rennick, Nathan Steen, Peter Purdue, Ron Eastman, Theresa Wright, Tom Clifford, Tom Pesce

**Nays:** None

**Abstentions:** None

**Motion Carries.**

**6. INFORMATION/REPORTS**

**A. Investment Committee Report (Nate Steen, Chair)**

- Mr. Steen noted the Foundation had another good quarter. As of June 30th, the balance of our invested funds continued to grow.
- The Intermediate Fund is valued at \$846,921 which grew before this quarter by 0.82%, bringing the year-to-date number to 3.53% as the more conservative fund. The Long Term Fund balance is at \$12,584,968, which grew by 1.2% this quarter, for a total 5.96% year-to-date growth rate.
- The combined balances and the Short Term Cash Fund bring the total portfolio to \$13,489,436.
- Annually, the committee reviews the Investment Policy Statement. At the last meeting, they had a healthy discussion, choosing not to suggest changes and noting that Monterey Private Wealth is able to manage the funds effectively within the parameters the policy has set.

**B. Lobo Hall of Fame/Lobo Legends (Beccie Michael & Theresa Wright)**

- The Foundation has been doing a lot of research and analysis around our fundraising activities and events. After looking into different models, Ms. Michael recommends that we stick to one major fundraising event for the year, allowing us to focus on working individually with donors as well as small customized group activities.

- One main Spring event will help generate more revenue earlier in the year by appealing to sponsors, attracting new attendees with awards, and hosting a paddle raise.
- The Lobo Hall of Fame this year sold sponsorships which made the event successful. Instead of having another event, such as the Gala, that would potentially compete with the LHF event, it makes sense to put more energy and focus on LHF and make improvements to have more positive attributes.
- The new name will be the Lobo Legends Celebration, with one awardee per category and a short film of the awardees, negating the need for long speeches.
- The new categories are Distinguished Alumni, Alumni-Athlete, Distinguished Retiree, and Rising Star.
- The nomination process will be revamped. The Board will have the opportunity to be involved in reading the nominations and scoring, and then a smaller subset will review these scores and make recommendations to the Foundation Board and then to the MPC Board of Trustees.
- The date for this event will be on March 15, 2025.

**C. College Superintendent/President's Report (Dr. Marshall T. Fulbright, III)**

- Tabled due to Dr. Marshall Fulbright's absence.

**D. President's Report (Jeremy Green, President)**

- Mr. Green let the board know that Form 990 was submitted to the IRS after the Board and Finance Committee reviewed it.
- The Sam Karas room has reopened and the Board decided to reconvene for meetings in that room once again.
- The Dollars for Scholars Auction will not be open until September, and the Foundation is still accepting donations, so please participate and get the word out as well.

**E. Executive Director's Report (Beccie Michael, Executive Director)**

- Ms. Michael started her report by noting that Amie Plumlee, the new Accounting Manager, has started and is off to a great start.
- The Foundation has set up two campaigns for campus departments through our new software (Class)—Continuing Education and the Men's Soccer Team—and we are expecting to have additional athletics teams request pages in the near future. The Foundation receives 7% of donations through those campaigns based on the Sustainability Allocation Policy.
- Board giving is at 65% and we are also 65% through the year, so we are optimistic that we will get to 100% by the end of the year.
- A few grants were submitted recently including a request to the Monterey County Gives campaign and to BMO to support the internship endowment. In July, the Department of Education TRIO grant was wrapped up.
- The Business Partners Happy Hour is an example of a smaller event that we held recently for a more specific group. Businesses that are doing work for MPC were invited to attend happy hour with the MPC Superintendent/President and the Executive Leadership Team to hear about what's going on at MPC and some future initiatives. Some businesses already give to the Foundation and were thanked at this event, and some businesses have not yet given and were invited to join. We have already received donations from some of the businesses invited to give. Overall, the event was very successful.
- We will be recording a promotional video for the Dollars for Scholars auction next week that will include students in the Theater program, Louie the Lobo, and a kayak, so stay tuned!

7. **ANNOUNCEMENTS**

- Next Board Meeting, September 18, 2024, 4:00pm (Sam Karas Room, LTC)

8. **Meeting Adjourned by Jeremy Green at 6:01 PM**

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