

DELTA COLLEGE FOUNDATION BOARD OF DIRECTORS MEETING

Wednesday, September 22, 2021
Noon – (Downtown Saginaw Center)

PRESENT: Paul Barbeau, Mary Lou Benecke, Pam Clark, Dick Dolinski, Sarah DuFresne, Mark Flegenheimer, Mike Gavin, Dave Morley, Guy Mouthrop, Herb Spence, Patty Shaheen, and Tina Van Dam. Present virtually: Monica Baranski, Heidi Bolger, Lisa Rechsteiner, Marcia Thomas, Lisa Ungerleider and Cathy Washabaugh.

OTHERS

PRESENT: Becky Barber, Julie Dorcey, Sheryl Kiscadden, and Sue Paris

ABSENT: Don Gaertner, Stacey Gannon and Annette Rummel

CALL TO ORDER

Dave Morley, Chair, called the meeting to order at 12:03 p.m. Mr. Morley welcomed everyone to the Foundation's blended meeting. This meeting is being held both virtually and in-person, and also recorded in order to help properly develop the meeting minutes.

Nominations of Dr. Michael Gavin as Secretary of the Board.

According to the Foundation By-Laws, the president of Delta College is appointed member of the Board. Ms. Pam Clark asked to approve Dr. Gavin to the position of Board Secretary.
(ATTACHMENT A, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE)

M-597 Upon a motion duly made by Dave Morley seconded by Mary Lou Benecke and supported by the Board, nominating President of Delta College, Dr. Michael Gavin as Board Secretary was approved.

PUBLIC COMMENTS

There were no public comments.

APPROVAL OF MINUTES

M-598 Upon a motion duly made by Herb Spence seconded by Cathy Washabaugh and supported by the Board, the minutes of the June 16, 2021 meeting of the Board of Directors were approved.

TREASURER'S REPORT

Ms. DuFresne, Delta College's Vice President of Business and Finance offered the Treasurer's Report. The Foundation's Statement of Change in Net Assets for July 1, 2020 through June 30, 2021 was presented. Investment earnings were \$367,856, while donation revenues were \$2,059,636. Special event net revenues were \$57,492, for total overall revenues of \$1,573,034, once revenues raised on behalf of others of \$911,950 (public broadcasting) was accounted for.

Endowment distributions and interest revenue were down \$87,000. Last year, Midland Center donations totaling \$5.7 million were invested in commercial paper and certificates of deposit until they were needed. In-kind contributions were up almost \$120,000 due to numerous fluctuations. This year General Motors donated several vehicles to the Technical Trades area with a total value of \$146,000.

Restricted donations for the Foundation were down almost \$800,000. This decrease was due to receiving two generous donations in the prior year for the Baxandall and the Grant Endowment Scholarships. Donations without donor restrictions were down \$33,000 this year mainly due to a one-time gift of \$27,000 that was received the prior year.

Fundraising and management expenses were \$209,248, while program services and transfers to the College were \$6,572,832. Total expenditures/transfers were \$6,782,080, with an ending fund balance of \$1,967,052. Ms. DuFresne also reviewed the College Supported Operating Expenses statement from Fiscal Year June 30, 2021, indicating total College supported expenses of \$17,075.

Fundraising and management expenses are up \$36,000 due to number of items. Program services with donor restrictions expenses and transfers are up \$107,000. This is due to a number of fluctuations in giving and timing. The largest was an increase of endowment transfers of \$56,000. **(ATTACHMENT B, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE)**

Next, Ms. DuFresne shared the Delta College Endowment Fund Performance report from Morgan Stanley Wealth Management (MSWM). This report as of June 30, 2021, has a quarter ending June 30, 2021 balance of \$33,569,094. She brought to the Board's attention the last 12 month results indicating the Endowment started at \$25,930,780 with the market rebounding significantly giving the circumstances of the COVID pandemic. This amount was after the College withdrew annual distributions needed for scholarships, awards and other programs, totaling \$947,593. MSWM manages the endowment holdings and the Delta College Investment Advisory Committee meets quarterly as a team of volunteers across the region.

Mark Flegenheimer asked the question whether the investment policy and responsibilities of stocks and bonds is part of the Foundation Board. There is an Investment Advisory Committee at Delta College that Dr. Dick Dolinski is a member and represents the Foundation Board.

PRESIDENT'S REPORT

Updates on the College

Dr. Mike Gavin began his report with the enrollment numbers for the fall semester at 7,052 students, with credit hours being lower due to more part time students versus full time students.

Also, 2,906 (41.2%) of all students are from Saginaw County and 487 students attend classes at the Downtown Saginaw Center, which isn't far from the College's goal of between 550 to 600 students attending at the Downtown Center. One-third of the Saginaw Center students are first time Delta College Pioneers.

Dr. Gavin came to Delta College in the middle of a 4-year strategic plan with 2 years left to go in this current plan. He along with a team of colleagues will be working on the high level goals of what is remaining of this plan and change some tactics not only due to having a new president, but also because this plan was developed pre-pandemic. Going into the next 4-year strategic plan, there will be more focus on equity and completion for students. The College hopes to have some new initiatives defined by spring to share with the Foundation Board at the March meeting, with a goal of seeking fundraising support for the proposals developed.

Coronavirus Response Planning/Vaccination Incentive

Next, Dr. Gavin discussed the chart the college's administrative team worked on to develop the different levels of protocol in response to COVID-19. The response levels have four phases, with the College currently being at a level yellow. This level is based on a positivity rate in the Great Lakes Bay Area exceeding 10%. This information allows both the students and staff to better understand what to expect. The dashboard has been replicated across the State of Michigan because of the success it has had at Delta College.

He then shared information on the \$300 vaccination incentive being offered to Delta students who register their vaccination with the College, using federal grant dollars. This initiative is a way to better understand who is vaccinated and also to encourage other students to receive it. At the beginning of the semester there were only 1,397 students who had registered their vaccination. But, within the first 48 hours, there were an additional 1,573 students registered. Dr. Dick Dolinski asked what the percentage of students are vaccinated, Dr. Gavin responded with 20% of students and 80% of employees at Delta College are vaccinated.

Tina Van Dam asked if federal COVID funding is being used for ventilation and HVAC systems throughout the college. Sarah DuFresne said yes the Facilities team has received approval and is in the process of upgrading the airflow and ventilation systems with federal funds. Ms. Van Dam also asked what the tuition aid funding was provided from government funding. Pam Clark responded with Michigan Reconnect and Future for Frontliners were the two tuition aid programs funded with these dollars.

Foundation Sponsored Events in August

Lastly, Dr. Gavin shared photos of the events that took place in August, sponsored by the Delta College Foundation. Events that took place included the Sculpture Dedication at the Downtown Saginaw Center, the Downtown Midland Center Open House and Ribbon Cutting, the Athletic Field Dedication, and Dr. Jean Goodnow's Retirement Celebration. He thanked Pam and her team for all of their hard work.

Ms. Van Dam wanted to welcome Dr. Gavin and wish him wonderful success in his new role.

NEW ENDOWMENTS

There are no new endowments to report this meeting.

EXECUTIVE DIRECTOR'S REPORT

Student Special Assistance Grant

Ms. Clark shared a 2020-2021 special assistance grants update. During 2020, Delta College provided a total of \$11,442.36 in special needs assistance to 39 students. Although the Calendar Year 2021 is not yet complete, spending thus far totals \$7,271.59. The fall semester is a very active time, the numbers should increase significantly over the next few months.

This has been a highly unusual time, due to the Coronavirus pandemic, which has created an expanded need for Special Assistance dollars for students. However, more requests have been accommodated through the Coronavirus Aid, Relief, and Economic Security Act (CARES), Higher Education Emergency Relief Fund (HEERF) and the American Recovery Plan Act (ARPA), federal grants. It is anticipated that once those funding pools expire, the Foundation will again pick up and fund a higher level of requests.

Scholarship Reports

Also, Ms. Clark shared a summary of the five-year private sector scholarship awards given at Delta College. In 2021-2022, there were 811 students who applied for scholarships, in which 621 students were awarded scholarships. Four hundred fifty students were awarded endowed scholarships and 171 students were awarded annual scholarships, for a total amount of \$695,500 awarded.

Ms. Clark also shared a breakdown of the private sector scholarship donations awarded to students, over the past ten years. Overall, 2010-2011 through 2019-2020 there were 4,300 students who received scholarships, some receiving support in multiple years. Over that time:

- 46.7% of scholarship students received a Delta College degree or certificate (compared to 23% of students who did NOT receive a scholarship)
- 47.7% of scholarship students transferred on to another institution (compared to 27% of students who did NOT receive a scholarship)

We believe that scholarship assistance - even when it does not fully cover the costs of attendance - can provide an incentive and motivation for completion.

Possible Dream Statistics

Ms. Clark gave a breakdown of college attendance and completion of students in the Possible Dream Program. Of the 1,626 participants who joined the Possible Dream Program as middle school students from 1993-2013, 1,283 went on to college and 815 attended Delta College. Additionally, 615 graduated from college and 125 are still enrolled. We also looked at the highest degree completed, of the 615 college graduates, which show good success.

COMMITTEE REPORTS AND UPDATES

Chocolate Affair 2021

Julie Dorcey addressed Mark Flegenheimer's comment regarding workshops for the Possible Dream students mentioning that there was one provided to the students to assist with applying for Financial Aid. Each student who participated in this workshop was entered into a drawing for a new tablet. There has also been an SAT prep course workshop offered to the students. There are 439 students participating in the Possible Dream Program this year and their focus is on

how to become better leaders, the college provided them with a leadership series that was extended into a 3-day workshop.

A *Chocolate Affair* kick-off event slated for Tuesday, September 28th has been cancelled due to changes in the community with the ongoing pandemic with kids back in school, athletics and businesses reopening, supporters are expressing that they would rather meet in person for the actual event and hold their time for more personal and family needs. The Foundation is “giving back” that time to the volunteers. There are some tools being developed to share virtually such as emails and student testimonials that will provide a great experience for the ticket sellers.

Becky Barber shared that the Foundation is planning to have the upcoming *A Chocolate Affair* being at the Horizon’s Conference Center on Thursday, November 4, 2021. With the ongoing pandemic, the planning remains fluid and will be adjusted if it is needed. There was discussion about safety protocols being in place for this event and the college will be sure to encourage all safety measures in place during that time.

Ted Robinson Dedication

On Wednesday, October 27, 2021 an event recognizing the Ted Robinson Learning Center and Robinson Family Scholarship Endowment will be held at The Dow Event Center. Ruby Robinson would like to honor her brother, Ted Robinson and the Robinson family’s commitment to higher education. The Ted Robinson Learning Center is located on the second floor of the Downtown Saginaw Center.

Nominations Committee

Two members of the board will be ending their term in December. Don Gaertner and Tina Van Dam both represent Midland County. Overall, the board needs three new members from Midland County and two new members from Bay County, giving the board 6 members from each of the three counties. The Nominations Committee will be discussing new members in the coming weeks to bring a slate of candidates to the December meeting for approval. There is a list of potential candidates, however, the board was asked to share any suggestions of potential candidates.

Finance Committee

The Foundation Finance Committee will be meeting in November to review the IRS 990. Mary Lou Benecke, Heidi Bolger, and Dick Dolinski are three members of the board serving on this committee.

ADJOURNMENT

There being no further business, Mr. Morley accepted a motion to adjourn the meeting at 1:21 p.m.

Sue Paris
Recorder

Approved and submitted for
Board Approval

Dr. Michael Gavin, Secretary
Delta College Foundation