

# DELTA COLLEGE FOUNDATION BOARD OF DIRECTORS MEETING

Wednesday, September 23, 2020  
Noon – (meeting held virtually, via Zoom)

**PRESENT:** Paul Barbeau, Pam Clark, Dick Dolinski, Sarah DuFresne, Don Gaertner, Jean Goodnow, Kathleen McGraw, Dave Morley, Guy Moulthrop, Mary Neely, Lisa Rechsteiner, Herb Spence, Patty Shaheen, Marcia Thomas, Lisa Ungerleider, Tina Van Dam, Dee Dee Wacksman, and Cathy Washabaugh

## **OTHERS**

**PRESENT:** Becky Barber, Julie Dorcey, Sue Paris  
Sandy and Scott Seeburger

**ABSENT:** Monica Baranski, Mary Lou Benecke, Mark Flegenheimer, Stacey Gannon and Annette Rummel

## **CALL TO ORDER**

Dave Morley, Chair, called the meeting to order at 12:04 p.m. Mr. Morley welcomed everyone to the Foundation's virtual meeting. This meeting is being recorded in order to help properly develop the meeting minutes.

## **PUBLIC COMMENTS**

There were no public comments.

### *Welcome Guests*

Mr. Morley welcomed specials guests, Scott and Sandy Seeburger joining the meeting who have established a new scholarship endowment.

## **APPROVAL OF MINUTES**

M-582            Upon a motion duly made by Dick Dolinski seconded by Kathleen McGraw and supported by the Board, the minutes of the June 3, 2020 meeting of the Board of Directors were approved.

## **NEW ENDOWMENTS**

Mr. Paul Barbeau read a resolution to establish The Scott and Sandra Seeburger Family Scholarship Endowment, which will benefit students pursuing a career in Water or Wind Turbine Environmental Technology.

M-583            Upon motion duly made by Paul Barbeau, seconded by Tina VanDam and supported by the Board, The Scott and Sandra Seeburger Family Scholarship

Endowment was approved. (ATTACHMENT A, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE)

Following a delay of a few minutes, due to technical issues, Scott and Sandy Seeburger shared comments on behalf of their endowment. Mr. Seeburger thanked Becky, Sheryl, Pam, Julie and the Foundation team for all their hard work. The Seeburger's have been involved in the community for years. Mr. Seeburger was involved in the Dow Corning Global Community Relations efforts. He mentioned how it was a thrill to be involved with the WR Collings scholarship back in the 1990's and to speak to the students who received this award. He told his wife, Sandy, that they needed to keep an endowment in the back of their minds for the future. Mrs. Seeburger worked in the St. Charles school district where many of her students participated at Delta College. They both thanked Delta College for this opportunity.

**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, 2019 through June 30, 2020 was presented. Investment earnings were \$440,251, while donation revenues were \$2,847,659. Special event net revenues were \$63,636, for total overall revenues of \$2,486,535.

Endowment distributions and interest without restrictions revenue is up \$47,000 from investing \$5.7 million collected for the Midland Center in commercial paper and certificates of deposit. These donations and the interest earned has been transferred to the college as the building project progresses and the investments mature. In-Kind contributions are down \$538,000. This fluctuation is due to the land donations received last year for the new downtown Midland campus valued at \$488,600 and the loss of in-kind donations this year during the pandemic. Restricted donations for the Foundation are up \$870,000. Almost \$800,000 of this increase is from two generous donations to the endowment fund from the John Baxandall estate and for the Lynda & James Grant Endowment Scholarship. Restricted donations for Broadcasting are down \$860,000. This decrease is due to receiving two large estate gifts totaling \$947,000 in the prior year. Midland Center donations have dropped off as fundraising was completed. Approximately 60% of the pledges were paid as of June 30, 2020. Another \$2 million was paid in early September, leaving \$1.5 million in pledges to be collected over the next few years, with approximately half of the outstanding pledges scheduled for collection in December 2020.

Fundraising and management expenses were \$252,172, while program services and transfers to the College were \$5,834,602. Total expenditures/transfers were \$6,086,774, with an ending fund balance of \$7,176,098. Donor restricted transfers are up more than \$210,000. Ms. DuFresne also reviewed the College Supported Operating Expenses statement from Fiscal Year June 30, 2020, indicating total College supported expenses of \$515,205.

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 September 11, 2020, has a beginning value for quarter ending June 30, 2020 of \$25,930,780, and as of September 11<sup>th</sup> a value of \$28,202,806 with a good recovery from the first half of the year. In the first quarter of the year, the S&P 500 had entered a recession, losing nearly 20 percent of its value. Delta College Endowment's performance significantly exceeds inflation plus 4% over the last one, three, and five years. MSWM manages the endowment holdings and the Delta College Investment Advisory Committee meets quarterly as a team of volunteers across the region. Ms. DuFresne thanked Dr. Dick Dolinski for agreeing to join the committee on behalf of the Foundation Board.

## **PRESIDENT'S REPORT**

### *Fall Semester Update*

Dr. Jean Goodnow gave an update on the fall semester. The COVID response team reviewed all the issues of health and safety, and have taken assistance from employees across the campus. For the fall, roughly 75% of courses are offered online, the remaining 25% are offered face to face. Many of those courses are in the Health Professions and Skilled Trades areas, where more hands-on instruction is necessary.

Protocols for the college include mandated face coverings required by all faculty, staff and students when on campus and new online forms for staff and students to complete a health screening daily when entering college facilities. There are only two entry points for students to enter. Also, there is a case management system in place for those who fail the screening. The facilities undergo an extensive and comprehensive cleaning process for all the common areas of the building.

For the fall semester, the Bookstore remained closed to walk in traffic, which limited access for students to obtain their textbooks. The college moved to an online ordering system with team members across campus stepping up to assist the Bookstore with their shipping process of over 5,500 orders mailed to students.

### *November Millage*

Delta College will have a millage levy on the upcoming November 3<sup>rd</sup> ballot. The request is to renew an ongoing operating millage, but also to restore a small portion of the mills which were reduced by the Headlee amendment back in 1993. If you own a \$100,000 home, your taxable value would be about \$50,000, meaning you would pay \$25 yearly for this millage.

The marketing team developed an informational flyer included in the board packet. The 4-page document will be mailed out to 133,000 households of registered voters in the district. The college is also using yard signs and social media as well as air time on the college's public media stations to connect with voters.

### *Midland Center Update*

A Midland Center document was shared with photos take in late August. Dr. Goodnow shared a timeline of anticipated dates:

- January/February 2021 – Staff move into the space
- May/June 2021 – Dedication and ribbon cutting
- July/August 2021 – Public open house and grand opening

- Fall 2021 – First planned semester of classes, with an anticipated 400-500 students attending.

The plans involving guests and the public will be adapted if the health situation remains a concern.

#### *NPR's Mara Liasson Appearance*

Delta College has arranged to have an award-winning journalist and NPR national political correspondent, Mara Liasson speak as part of the Presidents Speaker Series. The event will be hosted live virtually via Zoom on Thursday, October 1, 2020 at 7-8:30 pm. Dr. Goodnow welcomed the board to join this presentation.

#### *GM Truck Donation Update*

In August, General Motors donated five trucks and an SUV to the college. The vehicles are being used as learning tools for students in the General Motors Automotive Service Educational Program. During Sarah's Treasurer Report she commented on in-kind donations, with this being an example of the type of equipment Delta College receives from external sources.

Dr. Dick Dolinski asked Dr. Goodnow how the enrollment has been affected by the pandemic. She said the college is at 98.9% of their forecasted enrollment. He then asked if Delta has any of the students participating in the "Futures for Frontliners" Program put in effect by Governor Whitmer. The information will be located on the website soon.

### **EXECUTIVE DIRECTOR'S REPORT**

#### *Conflict of Interest*

Ms. Pam Clark asked the board to please fill out and return the Conflict of Interest form located in the packet. This is a form that is given to all board members yearly to keep on file in the Foundation.

#### *Student Special Assistance Grant*

Ms. Clark shared a 2019-2020 special assistance grants update. During 2019, Delta College provided a total of \$23,772.96 in special needs assistance to 46 students. Although 2020 is not over, the spending thus far totals \$6,857.19. The fall semester is a very active time, the numbers should increase significantly over the next few months.

Due to the Coronavirus pandemic, there has been an expanded need for special assistance dollars for students. Federal dollars have been made available through the Coronavirus Aid, Relief, and Economic Security Act (CARES), and the Higher Education Emergency Relief Fund (HEERF). Delta College has been awarded \$2.57 million to assist students and has awarded over \$1.27 million to 1,880 students thus far.

#### *Scholarship News*

Also, Ms. Clark shared a summary of the five-year private sector scholarship awards given at Delta College. In 2020-2021, there were 1,267 students who applied for scholarships, in which 552 students were awarded scholarships. 419 students were awarded endowed scholarships and 133 students were awarded annual scholarships, for a total amount of \$668,150 awarded.

Ms. Clark also shared a breakdown of the private sector scholarship donations awarded to students. It is a snapshot of students moving through the academic pipeline toward their goals.

Overall, 2009-2010 through 2018-2019 there were 3973 students who applied, with 5579 awards given. Of those students, 45.8% received a degree or certificate, and 47.7% of the students transferred to another institution, and 23.8% received a degree or certificate from another institution.

#### *2020-2021 Calendar*

Lastly, Ms. Clark shared with the board the updated 2020-2021 calendar. It has board meeting dates as well as a list of potential events to take place in 2021. With our next board meeting taking place on Wednesday, December 2, 2020 via zoom.

### **COMMITTEE REPORTS AND UPDATES**

#### *Chocolate Affair 2020*

Ms. Julie Dorcey gave an overview of the annual Chocolate Affair event. This year's event will be a virtual sweet treat, held November 5-11, 2020. It will include social distancing with zero calories, only for this year! Some of the fun interactive events will include a photo collage section, possible dream video section where you will hear students and graduates share what the Chocolate Affair means to them, chocolate recipes, a memories section where you can share your favorite events from the past, meet our sponsors section and a music section. The staff will be reaching out to some Board members in the coming weeks to record video spots for the event.

Ms. Becky Barber shared an overview of different levels of sponsorship for the Chocolate Affair. This year, sponsorship levels were raised, the first in 18 years of the event taking place. With the new levels there are underwriting announcements made on Delta College's Public Media stations. Also, a dessert voucher will be given to sponsors to use at one of the local sweet boutiques. It was clarified that sponsorships can be taken at any time, since everything is being done virtually. Ms. Kathleen McGraw asked if there will be an agenda for the event. This is a prerecorded virtual event.

Ms. Barber also shared the date for the 2021 event being held at Horizons Conference Center in Saginaw on Thursday, November 4, 2021.

#### *Saginaw Center Sculpture Update*

Ms. Dorcey shared about a gracious donation being made from the Jury family, a Ken Newman Sculpture will be placed at the Downtown Saginaw Center facility. The monumental installation will take place on Friday, October 9, 2020, 8 am – 5pm. A dedication will follow fall of 2021 when health restrictions from the pandemic will be eased.

#### *Nominations Committee*

Two members of the board will be ending their term in December. Ms. Mary Neely from Midland and Ms. Kathleen McGraw from Saginaw. There are also a couple people ending their first term but who could extend for a second 3-year term. 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 Volunteers*

In November, the finance committee will be meeting to review the audit and IRS 990 form. It involves reading the documents and attending one online meeting to be able to ask questions of the staff. Mr. Morley asked for volunteers for this committee. Dick Dolinski and Heidi Bolger volunteered to take part in this meeting.

Mr. Morley also thanked Dr. Dick Dolinski for his willingness to be a member on the Delta College Investment Advisory Committee on behalf of the Foundation.

Ms. Marcia Thomas and Ms. Patty Shaheen also offered to participate in a committee.

**ADJOURNMENT**

There being no further business, Mr. Morley accepted a motion to adjourn the meeting at 1:16 p.m.

Sue Paris  
Recorder

Approved and submitted for  
Board Approval

Dr. Jean Goodnow, Secretary  
Delta College Foundation