

DELTA COLLEGE FOUNDATION BOARD OF DIRECTORS MEETING

Wednesday, March 2, 2022
Noon – Downtown Bay City Center & Planetarium

PRESENT: Mary Lou Benecke, Pam Clark, Sarah DuFresne, Mark Flegenheimer, Stacey Gannon, Dr. Mike Gavin, Karl leuter, Jon Lauderbach, Ed Lesniak, Guy Moulthrop and Herb Spence. Via Zoom: Octavia Cabey, Dick Dolinski, Heather Gallegos, Lisa Rechsteiner, Dr. Annette Rummel, Patty Shaheen, Marcia Thomas, and Cathy Washabaugh.

OTHERS

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

ABSENT: Monica Baranski, Paul Barbeau, David Morley, and Lisa Ungerleider

CALL TO ORDER

Herb Spence, Chair, called the meeting to order at 12:05 p.m.

PUBLIC COMMENTS

There were no public comments.

INTRODUCTIONS

Incoming Chair Herb Spence began the meeting by welcoming five new members to the Foundation Board of Directors: Octavia Walters Cabey (Midland County); Heather Gallegos (Bay County); Karl leuter (Midland County); Jon Lauderbach (Midland County); and Ed Lesniak (Bay County).

APPROVAL OF MINUTES

Change the minutes to reflect Mark Flegenheimer was not in attendance at the December 8, 2021 Foundation Board Meeting.

M-606 Upon a motion duly made by Guy Moulthrop seconded by Dick Dolinski and supported by the Board, the minutes of the December 8, 2021 meeting of the Board of Directors were approved with the recommended change.

TREASURER'S REPORT

Ms. DuFresne, Vice President of Business and Finance, presented the Treasurer's Report. The Foundation's Statement of Change in Net Assets for July 1, 2021 through December 31, 2021 was presented. Investment earnings were \$791, while donation revenues were \$1,233,702. Special event net revenues were \$65,358, for total overall revenues of \$815,256.

Fundraising and management expenses were \$132,146, while program services and transfers to the College were \$550,249. Total expenditures/transfers were \$682,395, with an ending fund balance of \$2,099,913. The College-Supported Operating Expenses report showed \$226,190 in total salaries/fringes and \$16,666 in total other expenses, with total College supported expenses of \$242,856 (**ATTACHMENT A, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE**)

Next, Ms. DuFresne shared the National Association of College and University Business Officers (NACUBO) endowment survey for fiscal year ending June 30, 2021. This survey is conducted fiscally and involved 720 respondents from 2-year and 4-year institutions. The responding institutions represent \$821 billion in endowment assets, and range in endowment size from less than \$1 million to over \$1 billion. This survey was done for the fiscal year that went from July 1, 2020, to June 30, 2021. Delta College's overall endowment category is \$25 to \$50 million. Delta's one-year returns were 28.95% with an average of 30.62% in the \$25-\$50 million category. She thanked Mr. Dick Dolinski for representing the Foundation board as an appointed member on the Investment Advisory Committee.

Mr. Dick Dolinski suggested inviting Morgan Stanley Wealth Management (MSWM) to a Foundation Board meeting to share an overview of their work with the Endowment funds process.

Mr. Mark Flegenheimer asked how often the Investment Policy is reviewed. Ms. DuFresne responded that a review is conducted every two years.

Ms. Stacey Gannon asked if there is a request for proposal for the role of investment advisors to the Endowment, from a fiduciary standpoint. Ms. DuFresne said there is a survey being produced to share with the Investment Committee members asking for their input reviewing the current advisor, MSWM.

PRESIDENT'S REPORT

President's Inauguration

There will be a celebration for Dr. Michael Gavin as the fifth president to be inaugurated in Delta College. This will be the first indoor event that Delta College has hosted on campus since the COVID-19 pandemic began two years ago. It is a first step on the path to getting the operations "back to normal".

Commencements

Delta College will be holding two commencement ceremonies on Friday, April 29, 2022, at 2 pm and 7 pm. A survey was sent to students asking if they preferred another Cruise-In Commencement which has been done the past two years. An overwhelming response from graduating students was that they wanted an indoor, in-person experience. They also wanted be able to invite family and friends to attend.

Dual Enrollment Opportunities

Dr. Gavin shared two articles related to dual enrollment opportunities for high school students. The Midland Daily News article reported Delta College's arrangement with Midland Public Schools. They announced a Midland Middle College program for high school students in partnership with Delta College and Davenport University. The MLive article highlighted the

Saginaw Academy of Excellence partnership with Saginaw Public Schools. These classes will be held at the Downtown Saginaw Center beginning fall of 2022. These programs are no cost to the student, tuition and fees are covered by the school district.

Nursing Shortage

Next, Dr. Gavin shared a Midland Daily News article regarding the ongoing nursing shortage the region is experiencing, only worsening during the pandemic. Hospital leaders do not expect to be “back to normal” levels of staffing for at least a decade. Dr. Gavin is working with various community colleges across the state to approach legislation allowing community colleges to grant Bachelor of Science degrees in Nursing (BSN). Two bills specifically, House Bill 556 and House Bill 5557, have been proposed. A third bill proposes to limit community college’s ability to collect their voter approved millage dollars if they offer bachelor degree programs. He asked for the board’s support, if they are asked about it within the community.

The number of nursing graduates at Delta College has grown over the past 3 years, even after enduring nearly 2 years of learning under COVID-19 conditions. The college feels the quality of the student who attends Delta College is well suited to move on to pursue a BSN degree, and the faculty are well prepared to offer the additional courses, mainly within the business and human resources areas of study. These students are typically on a 2 year waitlist for clinicals, during that wait period they could take the managerial courses needed towards their BSN.

Enrollment Updates at Midland and Saginaw Centers

Dr. Gavin shared a Midland Daily News article about the Downtown Midland Center beginning their second year of holding classes. Considering we are still in the COVID-19 pandemic, the Saginaw Center had 487 students enrolled in fall of 2021, and has 402 students enrolled for winter 2022. Meanwhile, the Midland Center had 387 students enrolled in fall of 2021, and has 352 students attending currently during the winter 2022 semester.

Mary Lou Benecke complimented Dr. Gavin on the Midland and Saginaw centers, and would also like to hear some highlights of the Downtown Bay City Center in the future.

NEW ENDOWMENTS

Mr. Mark Flegenheimer read a resolution to establish **The Robinson Family Scholarship Endowment**. The Robinson Family Scholarship Endowment will benefit students residing in Saginaw County, preferably graduates of Saginaw High School who want to attend Delta College.

M-607 Upon motion duly made by Mark Flegenheimer, seconded by Mary Lou Benecke and supported by the Board, The Robinson Family Scholarship Endowment was approved. (ATTACHMENT B, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE)

Ms. Stacey Gannon read a resolution to establish **Eric “Q” Beckman Memorial Scholarship Endowment**. The Eric “Q” Beckman Memorial Scholarship Endowment will benefit student’s attending full or part time at Delta College.

M-608 Upon motion duly made by Stacey Gannon, seconded by Jon Lauderbach and supported by the Board, the Eric “Q” Beckman Memorial Scholarship Endowment

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

EXECUTIVE DIRECTOR'S REPORT

Conflict of Interest Policy

Ms. Clark reminded board members to complete the conflict of interest form and turn it into the Foundation staff.

Endowed Teaching Chair (ETC)

Ms. Clark shared an update on ETC projects that were awarded in 2020 and 2021. Dollars provided through annual distributions from each separate endowed fund support a wide variety of activities and professional development. During the 2020 and 2021 calendar year, many projects were impacted by the pandemic, which created issues with completion of work as originally proposed. During that time, the college had the following that were in process: 8 projects launched in January 2020, two of which were for a 2-year time period; four projects launched in January 2021, one of which was for a 2-year time period; Of the twelve projects, six have been completed, four are still in progress and two are incomplete due to travel requested as part of the proposal, since travel has been suspended at Delta due to the pandemic. We are hoping these projects will be completed in the coming months as travel restrictions are lifted.

Annual Giving Campaigns

Ms. Pam Clark gave an analysis of the fundraising efforts conducted through Delta College's Foundation and Public Broadcasting stations. The Foundation raised \$44,098 net after expenses related to mailing, and Public Broadcasting raised \$53,320 net after expenses. A combined total from both the Foundation and Public Broadcasting was a net profit of \$97,418.

STEM Explorer Update

Ms. Clark shared with the board that Megan Birdwell has been hired as the new STEM Explorer Coordinator. There was discussion of expanding support of the efforts at area schools by adding in an option of adult volunteers. Further information will be shared with businesses to engage their employees and/or retirees for these efforts, beginning in fall. This project remains an interest of the Foundation, since there is a \$2 million Herbert H. and Grace A. Dow Science Education Endowment, which is held in support of the project.

Public Broadcasting Annual Community Report

She shared the Delta College Public Broadcasting annual report as part of the board packet. It is a required submission to the Corporation for Public Broadcasting, which supports a federal grant Delta's WDCQ-TV receives annually.

Scholarship Awards

Ms. Sheryl Kiscadden shared an update on the annual scholarship awards process. The application process closed February 2, 2022, and now is in the reviewing process. On March 9, 2022 the Foundation begins the selection process and students will be notified on April 28th allowing them to be recognized during their high school's senior award assemblies. Data collected during this year's process includes the following highlights - 45% of the students are first generation students, 25% are a child or grandchild of a Delta alumni, 25% have children or dependents, and 12% are single parents. Geographically, 39% of the applicants are from

Saginaw County, 27% from Bay County, 13% from Midland County, 4% from Tuscola County, and the remaining 17% from all other counties.

Scholarship Analysis

Ms. Julie Dorcey shared a 10-year scholarship analysis with the board. The data offers a view of how well Delta College students, who receive private sector scholarship assistance, are able to persist and complete degrees. 45.8% of students who receive a scholarship receive a Delta College degree or certificate, compared to 23% for students who did not receive a scholarship. Also, 49.7% of students who receive a scholarship transfer on to another institution, compared to 29% for students who did not receive a scholarship.

Chocolate Affair Update

Ms. Becky Barber shared the 2022 *A Chocolate Affair* date will be Thursday, November 3, 2022 being held at Horizons Conference Center. The plan is to solicit potential sponsors face to face this year rather than via email as it has been during the pandemic. This is the 32nd year for the fundraiser with a total net profit of \$2.8 million.

2022 Calendar and Director's Address List

Ms. Clark shared with the board a 2022 calendar of Delta College events as well as an address list of the Foundation Board of Directors.

ADJOURNMENT

There being no further business, Mr. Spence accepted a motion to adjourn the meeting at 1:26 p.m.

Sue Paris
Recorder

Approved and submitted for
Board Approval

Dr. Mike Gavin, Secretary
Delta College Foundation