

# DELTA COLLEGE FOUNDATION BOARD OF DIRECTORS MEETING

Wednesday, June 7, 2023  
Noon – Board Room B151

**PRESENT:** Octavia Cabey, Pam Clark, Sarah DuFresne, Heather Gallegos, Stacey Gannon, Dr. Mike Gavin, Karl leuter, Sheri Leaman Case, Diane Mahoney, Roslyn McQueen, Dave Morley, Guy Mouthrop, Magen Samyn, Patty Shaheen, Herb Spence, Marcia Thomas, and Lisa Ungerleider

## **OTHERS**

**PRESENT:** Stephanie Dinsmoore, Julie Dorcey, and Sue Paris

**ABSENT:** Paul Barbeau, Becky Barber, Dick Dolinski, Mark Flegenheimer, Barb Handley-Miller, Jon Lauderbach, and Ed Lesniak

## **CALL TO ORDER**

Herb Spence, Chair, called the meeting to order at 12:22 p.m.

## **PUBLIC COMMENTS**

There were no public comments.

## **APPROVAL OF MINUTES**

M-626 Upon a motion duly made by Dave Morley seconded by Heather Gallegos and supported by the Board, the minutes of the March 8, 2023 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, 2022, through March 31, 2023 was presented. Investment earnings were \$10,386, while donation revenues were \$1,525,509. Special event net revenues were \$68,770, for total overall revenues of \$937,424. By comparison, donor restricted funds are down \$67,000 due to a large donation of \$75,000 for the Saginaw Center "Ted Robinson Learning Commons" made the prior year, with no comparable donation this year. Special event revenue is up \$12,000 because the 4<sup>th</sup> of July Fireworks event held at the Planetarium in 2022.

Fundraising and management expenses were \$200,655, while program services and transfers to the College were \$1,039,257. Total expenditures/transfers were \$1,239,912, with an ending fund balance of \$1,662,512. The College-Supported Operating Expenses report showed \$344,546 in total salaries/fringes and \$12,563 in total other expenses, with total College supported expenses of \$357,109 (**ATTACHMENT A, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE**)

Ms. DuFresne shared the Foundation Endowment investment summary as of May 26, 2023, which showed an overall fund value of \$30.5 million. Morgan Stanley Wealth Management is the investment manager for the Foundation Endowment, with advisement from Delta College's Investment Advisory Committee.

## **PRESIDENT'S REPORT**

### *Enrollment Update*

President Gavin reported that Spring and summer semester enrollment is up 34%.

### *Semiconductor Statewide "Talent Action Team"*

Delta College is one of three community colleges and three universities in Michigan, to work directly with business and industry building an educational track responding to the hiring needs in the semiconductor industry. This is part of an aggressive consortium statewide to respond to local needs of Hemlock Semiconductor and SK Siltron, both in the Great Lakes Bay Region.

### *Capital Outlay – K Wing Project*

Delta College has sought funding to renovate its Information Technology and Computer Technology facility, located in K-wing on main campus. Several of the regions' senators and representatives have toured the space. Dr. Gavin testified before the Joint Capital Outlay Subcommittee regarding the need for this project and the impact it will have on students associated in the cyber security and semiconductor manufacturing industries. This project was one of three community college projects proposed for funding by the legislature.

### *League for Innovation Reaffirmation Process*

Delta College is one of nineteen community colleges to serve on the board of the League for Innovation in the Community College. Delta is a charter member and has a longstanding status as a leader in the organization. As part of its recent successful reaffirmation process, the college needed to submit an innovation report containing samples of recent innovative projects and programs. All foundation directors were given a copy of the published report.

### *Regional Resource Fair*

Delta College and the United Ways co-hosted a resource fair that helped citizens in the region learn about a range of health and human services provided by local non-profit agencies and other businesses. There were 38 agencies supporting the event, which was held on Tuesday, May 23<sup>rd</sup>. Thank you to Heather Gallegos and Dow for supplying the large tent for the event.

### *Saginaw Correctional Facility Graduation*

Dr. Gavin participated in the graduation ceremony for the Saginaw Correctional Facility held on Wednesday, May 24. Seven inmates received their associate degree in business from Delta College. The cost of the education the college provides is covered by federal Pell grant funding; Delta is one of three in Michigan that has been part of the program since inception in 2016.

### *SVSU Agreement – AND to BSN Nursing Degree*

Delta has been working with SVSU to develop an agreement to offer a three plus one Bachelor of Science degree in Nursing. Courses would be offered at Delta College and Saginaw Valley State University. This initiative is to address the chronic health care field hiring shortage.

### *Grow Your Own Teachers*

Delta is also partnering with Saginaw Public Schools, the Saginaw ISD and SVSU to fill teacher vacancies. The K-12 schools have paraprofessionals with experience working in the classroom and Delta College is helping those employees to pursue and attain their teaching certificate.

### *WET Program (Water Environmental Technology)*

Delta College's Science and Mathematics Divisions are partnering with Buena Vista Township to develop a new model for workforce development to train wastewater treatment operators. Wastewater plants are facing hiring challenges as employees retire, and Delta is responding to the direct needs in the local community with these educational efforts.

## **NEW ENDOWMENTS**

There are seven endowments that are funded and in development, not ready for approval for this meeting.

## **EXECUTIVE DIRECTOR'S REPORT**

### *Council for the Advancement and Support of Education (CASE)*

Ms. Pam Clark shared the 2022 VSE summary benchmarking report for Delta College. This report indicates a comparison of where Delta College measures among peers for fundraising efforts.

### *Presidents Circle Dinner*

The Delta College Board of Trustees and the Delta College Foundation Board of Directors recognized major donors and thanked them for their continued support during the Presidents Circle Dinner that was held at Apple Mountain in Freeland, Michigan on Wednesday May 10. During this event, Delta acknowledged distinguished alumni Brenda Moore, who serves as the Mayor of the City of Saginaw.

### *Transfer of Unrestricted Dollars*

The Delta College Foundation asked for \$450,000 in unrestricted dollars to be transferred over to the Delta College Foundation Fund. This is a separate fund held within the endowment which distributes dollars annually into the unrestricted fund. By moving dollars and investing at a time when the stock market is lower it will allow the Endowment to capture any upside in returns over the coming years.

M-627            Upon motion duly made by Magen Samyn, seconded by Octavia Walters-Cabey and supported by the Board, the transfer of Unrestricted Dollars to the Delta College Foundation Fund was approved. (ATTACHMENT B, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE)

### *Budget Narrative & 2023-2024 Proposed Budget Request*

Ms. Clark asked the board for approval on the 2023-2024 Foundation proposed budget of \$490,766 of Unrestricted Funds. Included in the proposal is \$264,613 in Fundraising and Management expenses, \$226,353 in Program Services. Ms. Clark discussed several funding items as part of this proposal, including:

- Proposed \$139,900 to spend on the Fall 2023 and Spring 2024 Journeys publications. The increased costs are due to the rising costs of paper and envelopes.
- Campus art projects for 2023-2024 totaling \$25,487. Projects included as part of this are the African Artifacts display, the relocation of three sculptures on the Delta College sculpture walk to allow for more visibility, update signage for the sculpture walk and lastly to provide funding to host a visiting artist as part of the Arts and Letters Division Visiting Artist Lecture Series.
- \$35,000 in funding to the college to organize a variety of events and activities to address an initiative in the strategic plan, focused on promoting attending college to students, counselors, youth, parents, and the public.

M-628 Upon motion duly made by Marcia Thomas, seconded by Stacey Gannon and supported by the Board, 2023-2024 Foundation Proposed Budget was approved.  
**(ATTACHMENT C, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE)**

### **COMMITTEE REPORTS AND UPDATES**

#### *Scholarship Awarding Update*

Ms. Stephanie Dinsmoore provided an update on the 2023-2024 scholarship awarding process. There was a total of 1,264 submitted applications and the Foundation selected 808 deserving to receive \$929,500 in total awards. She said this was a 31% increase over the past five years. Students will have these awards added to their accounts in financial aid for fall semester. She shared a couple of thank you letters from scholarship winners. Stacey Gannon thanked Ms. Dinsmoore for her efforts with the scholarship process.

#### *2023 A Chocolate Affair*

Ms. Julie Dorcey announced that *A Chocolate Affair* event is slated to take place in person on Thursday, November 2, 2023, being held at the HORIZONS Conference Center. She mentioned that there are 16 businesses or individuals who have already committed to sponsor the November event. She mentioned taking the recommendation from Lisa Ungerleider of having individuals be able to sponsor individual student scholarships.

#### *Induction Ceremony to the Possible Dream Program*

Ms. Julie Dorcey shared with the board the Possible Dream Induction ceremony that will take place at Delta College on June 15, 2023, recognizing 70 new students joining the program. The goal for yearly inductees is 100 students and we are still rebounding following the pandemic. There are 423 students who are currently a part of the program.

### **ADJOURNMENT**

There being no further business, Mr. Spence accepted a motion to adjourn the meeting at 1:34 p.m.

Sue Paris  
Recorder

Approved and submitted for  
Board Approval

Dr. Michael Gavin, Secretary  
Delta College Foundation