

DELTA COLLEGE FOUNDATION BOARD OF DIRECTORS MEETING

Wednesday, March 8, 2023
Noon – Main Campus Board Room B151

PRESENT: Paul Barbeau, Octavia Walters Cabey, Pam Clark, Sarah DuFresne, Mark Flegenheimer, Heather Gallegos, Dr. Mike Gavin, Barb Handley-Miller, Karl leuter, Ed Lesniak, Diane Mahoney, Dr. Roslyn McQueen, David Morley, Guy Moulthrop Herb Spence, Marcia Thomas, and Lisa Ungerleider

OTHERS

PRESENT: Becky Barber, Stephanie Dinsmoore, Julie Dorcey, and Sue Paris

ABSENT: Sheri Leaman Case, Dick Dolinski, Stacey Gannon, Jon Lauderbach, Magen Samyn, and Patty Shaheen

CALL TO ORDER

Herb Spence, Chair, called the meeting to order at 12:17 p.m.

PUBLIC COMMENTS

There were no public comments.

INTRODUCTIONS

Chair Herb Spence began the meeting by welcoming new members to the Foundation Board of Directors: Diane Mahoney – Bay County, Dr. Roslyn McQueen – Saginaw County, Magen Samyn – Bay County, Barb Handley-Miller – Bay County, and Sheri Leaman Case – Saginaw County (who could not be in attendance for today's meeting).

APPROVAL OF MINUTES

M-623 Upon a motion duly made by Octavia Walters Cabey seconded by Lisa Ungerleider and supported by the Board, the minutes of the December 7, 2022 meeting of the Board of Directors were approved.

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, 2022 through December 31, 2022 was presented. Investment earnings were \$4568, while donation revenues were \$1,180,467. Special event net revenues were \$70,843, for total overall revenues of \$784,179.

Fundraising and management expenses were \$138,243, while program services and transfers to the College were \$633,798. Total expenditures/transfers were \$772,041, with an ending fund balance of \$1,977,138. The College-Supported Operating Expenses report showed \$212,138 in

total salaries/fringes and \$16,726 in total other expenses, with total College supported expenses of \$228,864 (**ATTACHMENT A, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE**)

Ms. Dufresne shared the performance summary for the Foundation Endowment with an ending value of \$30.5 million as of January 27, 2023. The Investment Advisory Committee meets with Morgan Stanley Wealth Management as the Endowment investment manager quarterly to review the portfolio.

Next, Ms. DuFresne shared the National Association of College and University Business Officers (NACUBO) endowment survey for fiscal year ending June 30, 2022. The survey had 678 respondents from 2-year and 4-year institutions, representing \$807 billion in endowment assets ranging in size from less than \$1 million to over \$1 billion. This survey was done for the fiscal year that went from July 1, 2021, to June 30, 2022. Delta College's overall endowment category is \$25 to \$50 million. The summary sheet that was shared included figures from the last ten fiscal years, the report indicates 67% of the endowment's portfolio is in equities, 22% in fixed income, and 11% in marketable alternatives.

PRESIDENT'S REPORT

Delta Update

Dr. Mike Gavin provided an updated to the board on enrollment for the college. There are 10,000 students who enroll annually, mentioning Delta is close to the highest for enrollment stabilization and increases among other community colleges in the state. He then went on to share the NURO survey which helps identify significant life issues and risk factors of current students. Of the 5,716 students contacted there was nearly a 30% response rate. 1,089 students completed some part of the assessment with 639 completing the survey entirely. Risk factors observed in the assessment included food insecurities, mental health, childcare concerns, employment status, and commuting to college. Dr. Gavin wanted to shift the focus of enrolling students to graduating the students with a degree from Delta. Currently there is a 14% graduation rate in 3 years, and a 40% rate of graduation within 6 years. This is due to a majority of students attending college part time. He mentioned that the college is working with external community partners to help support students, allowing them to complete 24 credits a year which would include spring and summer courses. This would be an increase students' average attendance from an average of nearly 10 credits per semester, thus increasing the graduation percentage rate in a 3-year time frame.

Capital Outlay Project

Dr. Gavin segued into discussing the capital outlay project presented to the State of Michigan for the college's K-wing Computer Technology renovation. This project has an estimated cost of \$5.7 million with Delta proposing to share \$3.3 million of the cost. Delta College's project is ranked number two of all community college projects at a cost to the state of \$2.4 million.

Lt. Governor Gilchrist Visit

Dr. Gavin discussed the visit from Lt. Gov. Gilchrist on February 2, 2023. Lt. Gov. Gilchrist met with Michigan Reconnect and Futures for Frontliner students in the Skilled Trades department of Delta College. The Michigan Reconnect program provides free tuition to earn an associate degree or Pell-eligible skill certificate at community colleges in Michigan for those 25 years or older. He mentioned the legislature is considering reducing the age eligibility to those 21 years and older.

Midland Center LEED Certified

Delta College's Downtown Midland Center has achieved the Leadership in Energy and Environment Design (LEED) gold level certification.

Dr. Gavin briefly touched on the League for Innovation process, stating the college has completed two of the three steps necessary to be reaffirmed as a charter member of the organization's board. This is a process that takes place when a new president is hired at a community college. A board of 16 community college determines if the college is staying within the parameters of being innovative. Dr. Gavin will be heading to Arizona this week for the final step of being reaffirmed.

Mr. Mark Flegenheimer mentioned Delta College's Downtown Saginaw Center hosted the Saginaw Career Complex student mock interviews. Ms. Barb Handley-Miller mentioned how Dr. Gavin eliminated barriers for students who needed bussing from the downtown center to main campus to attend courses.

NEW ENDOWMENTS

Mr. Guy Moulthrop read a resolution to establish **The Edwin J. Dresser Scholarship Endowment**. The Edwin J. Dresser Scholarship Endowment will benefit students in Bay County, however will consider any applicants who are interested in attending Delta College.

M-624 Upon motion duly made by Guy Moulthrop, seconded by Heather Gallegos and supported by the Board, The Edwin J. Dresser Scholarship Endowment was approved. **(ATTACHMENT B, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE)**

Ms. Lisa Ungerleider read a resolution to establish **The Glenn E. Waters Scholarship Endowment**. The Glenn E. Waters Scholarship Endowment will benefit student's enrolled in the welding program at Delta College.

M-625 Upon motion duly made by Lisa Ungerleider, seconded by Dave Morley and supported by the Board, The Glenn E. Waters 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.

Scholarships in Michigan

Ms. Pam Clark shared the impact of the two state funded programs, Michigan Reconnect and the Michigan Achievement Scholarship. The programs are part of the state's Sixty by 30 attainment goal, which aims to meet Michigan's talent needs by encouraging and enabling residents to afford and achieve a college credential.

There are 1,217 students at Delta College who have qualified for the Michigan Reconnect scholarship program. 56% of all Delta College students receive some type of financial aid –

federal, state or private support. Michigan Reconnect is a last-dollar program, which means that any federal Pell grant funds received are applied to tuition and fees bills first, with Michigan Reconnect paying what's not covered by Pell. If a student doesn't qualify for a Pell grant, Michigan Reconnect will pay the full cost of tuition, mandatory fees and contact hours.

The new Michigan Achievement scholarship established by the state means that students can receive up to \$2,750 if they attend a Michigan community college like Delta College, and they can receive it for 3 years. Awards are first restricted to tuition and mandatory fees minus all other gift aid. Any remaining Minimum Award after gift aid may be applied towards additional resources within the student's Cost of Attendance.

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.

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 \$17,866.86 net after expenses related to mailing, and Public Broadcasting raised \$56,886.61 net after expenses. A combined total from both the Foundation and Public Broadcasting was a net profit of \$74,754.

Endowed Teaching Chair (ETC)

Ms. Clark shared a report that provides an update on the progress of a number of projects from the 2021 calendar year, as well as the 2022-2023 academic year. The difference is that the project cycle was altered so that applications could be sought in the winter semester, with projects now starting in July for completion the following June. This more closely aligns with the academic year.

The Delta College Foundation's Endowed Teaching Chair Program promotes academic quality, recognizes excellence in the classroom and encourages faculty to continue to pursue activities that address current educational challenges with creativity, innovation and a sincere concern for facilitating student growth.

The dollars are provided through annual distributions from each separate endowed fund to support a wide variety of activities and professional development, such as equipment, supplies, printing, purchasing books, teaching materials, registration fees, conference fees or travel costs to visit educational sites. It can also be utilized to provide stipends, at the discretion of the selection committee.

2023 Calendar and Director's Address List

Ms. Clark shared with the board a 2023 calendar of Delta College events as well as an address list of the Foundation Board of Directors.

COMMITTEE REPORT

Scholarship Awards

Ms. Stephanie Dinsmoore shared an update on the 2023-2024 annual scholarship awards process. The application process closed February 1, 2023, and now is in the reviewing process. On March 9, 2023 the Foundation begins the selection process and students will be

notified by late April allowing them to be recognized during their high school's senior award assemblies. Data collected during this year's process indicated that there were 1,264 applications submitted, up from 914 last year. Part of this success is due in part by teaming up with admissions; meeting with divisions; and advertising via radio, television, and text messages to students. Geographically, 44% of the applicants are from Saginaw County, 25% from Bay County, 14% from Midland County, 4.6% from Tuscola County, and the remaining 12.4% 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. 23% of students receive a Delta College degree or certificate, compared to 45.5% of students who receive a scholarship and 30% of students transfer on to another institution, compared to 48.8% of those students who receive a scholarship transfer on to another institution.

She also shared a snapshot of last year's figures when \$781,674 was awarded for the 2022-2023 academic year. In 2021-2022, 811 students applied and in 2020-2021 1,267 students applied. Thirty students applied from Genesee County, that is up from 19 students who applied for 2022-2023 scholarships. This year, 499 applicants submitted for health scholarships and 345 applicants submitted for business technology scholarships.

Chocolate Affair Update

Ms. Becky Barber shared the 2023 *A Chocolate Affair* date will be Thursday, November 2, 2023 being held at Horizons Conference Center. Solicitation for sponsorships has commenced, patron ticket prices have been raised from \$125 to \$135 for 2023, general admission tickets remain at \$75. This event supports the Possible Dream Program, focused on 6-12 graders preparing them for college. There are approximately 100 students inducted yearly to this program.

ADJOURNMENT

There being no further business, Mr. Spence accepted a motion to adjourn the meeting at 1:33 p.m.

Sue Paris
Recorder

Approved and submitted for
Board Approval
Dr. Mike Gavin, Secretary
Delta College Foundation