



DRAFT Minutes

Full Foundation Board

June 4, 2020, 4:30 p.m.

Zoom Meeting

Meeting called to order at 4:33 pm - Lori Danko, Chair

Attendees: Brian Bennett; Cathryn Clary; Lori Danko, *Chair*; Kathleen Gater; Randy Hanks; Peggy Iucolino, *1st Vice-Chair*; Dan Klim; Savita Lachman; Linda Martin; Charles Plohn; Dr. Aamir Rehman, *2nd Vice-Chair*; Ty Robinson, *Treasurer*; Allen Silk; Melissa Tenzer

Staff: Joseph Claffey, *VP for College Advancement and Executive Director and Secretary of MCCC Foundation*; Tatiana Dodge, *MCCC Foundation Board Liaison*; Brian McCloskey, *Executive Director, Financial and Accounting Services*; Dr. Jianping Wang, *MCCC President*

Guest: Mark Matzen, *MCCC Board of Trustees Chair*

Absent: Herb Ames, Bob Humes, Kathy Klockenbrink; Jeffrey Perlman and Paula Taylor

1. Motion to Approve Minutes from March 19, 2020: Lori Danko

- Randy Hanks made the motion to approve the minutes from the last meeting. Linda Martin seconded the motion. All were in favor. The motion carried.

2. Chair Comments: Lori Danko

- Lori Danko welcomed Dr. Aamir Rehman as the new Chair, Dan Klim as the 1st Vice-Chair, and Ty Robinson as the 2nd Vice Chair and Treasurer
- All the board members thanked Lori Danko and Peggy Iucolino for their leadership and support
- Dr. Wang thanked Lori and Peggy for their long standing service, and thanked Dr. Aamir Rehman, Dan Klim and Ty Robinson for stepping into their new roles

3. President's Report: Dr. Jianping Wang

- The college is facing tremendous financial challenges, like everyone else. State funding for FY21 is currently 50% of what it has been previously. Funding for the "fifth quarter" of FY20 and the first quarter of FY21 for public higher education is currently 0%.
- Summer enrollment has been strong. Enrollment was down by 52.9% at the onset of the registration period, but as of today we are only down by 0.3%. Within 24 hours, we will have met our registration goals as 20+ students are registering today.
- The college received CARES ACT funding, but many of our students were excluded as they are not eligible to receive Federal and/or State funding. In these cases, the Foundation becomes the sole source of support available to these students.
- During this pandemic, the college has supported the community through various community service initiatives. As of today, MCCC has produced 2,700 face shields, which have been distributed to local hospitals, local senior living homes, and several local grocery stores. The

college also distributed about 200 face shields to the Mercer County Emergency Management Office. The college has also planned a food and clothing drive that will support underserved populations. In addition to distributing food and clothing, the 20+ employee volunteers will be providing information about our free ESL and GED programs, all in an effort to provide hope for those who are in despair.

- The Fall re-opening plan is finalized and available on the MCCC website. Open forums were held and over 360 employees participated. Right now, students have three options for registration, and the college is deploying employees to reach out to students individually, in an effort to help them better understand which option would work best for them.
- Fall registration is currently down 36%, and our goal is to be down by only 20%.
- The college received \$3.85 million in CARES Act funding, and \$1.29 million has been directly distributed to students. The distribution began in early May, as we were the first community college in the state to receive the funding, and we had a very detailed distribution plan in place. As of this morning, we have received 1,931 applications.
- CCOG Grant is in limbo. She does not know the funding level for FY21.
- Two days ago, the college issued a statement regarding George Floyd's death. The college is also working on forming a Diversity task force.

4. Board of Trustees Report: Mark Matzen

- Mark Matzen began by congratulating the new officers and thanking Lori and Peggy for their leadership and service.
- The Foundation Board's financial position is strong, and the fact that we are able to continue to help students is a huge testament to work of the Board members and their leadership.
- After almost 45 years of service to MCCC, Dr. Diane Campbell has announced her retirement. Dr. Campbell has given so much to MCCC and the community at large, and the college would like to honor her by naming the JKC Commons after her. Along with the approval of the Board of Trustees, the college needs approval by the Foundation Board. Allen Silk wanted to know why the Foundation Board approval was needed, and Dr. Wang explained that there is a college policy, OMBC90, which requires that when a college wants to name a piece of property after someone, there has to be a resolution formed by the President, Board of Trustees, and Foundation Board Members. Allen Silk made the motion to approve naming the JKC Commons in honor of Dr. Diane Campbell. Peggy Iucolino seconded the motion. All were in favor. The motion carried.
- Mark Matzen formally invited Dr. Aamir Rehman to join the Board of Trustees meetings and give Foundation Board updates. Dr. Rehman accepted the invitation to attend the meetings.

5. Finance and Investment Report: Ty Robinson, Treasurer

- As of March 31, 2020 the investment return was \$728,426
- As of May 8, 2020 the Foundation is valued at about \$11.4 million
- As of March 31, 2020 we have \$800,000 in cash and cash equivalents. The Foundation owes the college \$475,000 to cover the cost of operating expenses.
- \$80,000 raised from the Annual Scholarship Celebration which did not happen this year will be moved back into the income statement for FY21
- The Foundation was able to award most of the scholarships through March 31, 2020. There are still some graduating scholarships that are scheduled to be awarded. Overall, we will award over \$600,00 in FY20, but we will still be under our target of \$750,000.
- Proposed FY21 budget. The Capitol/Major Campaign will be reduced from \$300,000 to \$100,000.
- Reviewed draft budgets for FY22 and FY23

6. Fundraising and Philanthropy: Savita Lachman and Joe Claffey

- Reviewed FY20 Fundraising Summary. FY20 gift giving went up to \$689,318.78. The only fund that did not increase from FY19 was the Annual Fund, because we did not get the gift from Princeton Area Community Foundation.
- Savita Lachman asked that Board members please make any outstanding gifts by the end of the fiscal year, which is June 30, 2020
- Joe Claffey announced that we might not be able to have the large events like we have in the past. We have to reach our fundraising goals through smaller events.
- A Student Emergency Fund (SEF) was created due to the Covid-19 crisis. The college realized that many students who were enrolled in the spring semester would not be able to fulfill their scheduled payments due to the loss of their employment. The college made a decision not to drop these students, and that is how the Student Emergency Fund started. Currently, the money has not been deployed because Dr. Wang is hoping to disperse CARES Act funds to all eligible students so that SEF funds can be reserved for students who are ineligible to receive CARES funding.

7. Scholarship Gala Update: Lori Danko

- Lori Danko has accepted the role of event Co-Chair during Peggy Iucolino's absence
- The gala has been postponed, with a new date TBD. Dr. Wang would like the planning committee to review the re-opening guidelines before discussing their options for rescheduling. Once the planning committee has reached a solution, Ms. Danko will share their plans with the Foundation.

8. Golf Outing Update: Allen Silk

- By the end of June, we need to let Trenton Country Club know if we plan to have our event this year. The annual outing is currently scheduled for Monday, October 5, 2020.
- Lori Danko asked Dr. Wang how hosting these events off campus will affect the college. To this Dr. Wang replied that the college sponsored events are the responsibility and liability of the college. Community members are suing higher educational institutions for running classes or events right now. Dr. Wang does not want the college to be in that category, and so she signed a letter to Congress asking for limited protection. If approved, the college will be held exempt from liabilities if a student who is attending physical classes later tests positive for Covid-19. The same would apply for community members who attend our events.
- Charles Plohn asked Dr. Wang about "adopting an athlete," and if she could run the idea by someone who is familiar with NCAA rules. Dr. Wang replied that she has already spoken with John Simone, and as long as the "adoption" is just an athletic scholarship, without advertisement or product promotion, it should be fine.

9. Mercer Athletics Committee: Dan Klim and Charles Plohn

- The 2020 Hall of Fame class has been selected and an announcement has been made public. The MAC will be hosting the inaugural induction ceremony on Saturday, November 14, 2020 from 6:00 – 9:00 p.m. at Trenton Country Club. 15 individuals and 3 teams will be inducted. Future induction classes will be much smaller, but the committee felt that the first year should have a robust slate of honorees. The committee is hoping to raise \$30,000 through their first induction ceremony.

10. Nominating and Governance: Peggy Iucolino

- Peggy Iucolino announced the following nominees:
 - a) John Hardiman– NJM
 - b) Kim Saul – Aluma, Owner of Saul Funeral Homes
 - c) Bob Carr – Payroll Processing
 - d) Tom Onder – Stark & Stark
- Allen Silk made the motion to approve John Hardiman and Kim Saul. Charles Plohn seconded the motion. All were in favor. The motion carried.
- Randy Hanks made the motion to approve Bob Carr and Tom Onder, pending their acceptance. Allen Silk seconded the motion. All were in favor. The motion carried.

11. Leadership Transition: Lori Danko

- Lori Danko officially turned leadership over to the new Chair, Dr. Aamir Rehman, who announced his plans to meet with each Board member over the summer. During summer meetings, Dr. Rehman would like to discuss how board members envision themselves contributing to the Board, both financially and as members of sub-committees.
- Dr. Rehman read Foundation Board resolutions for Lori Danko and Peggy Iucolino, and thanked them for their service.

12. Other Business

- Lori Danko thanked everyone for the commemorative gift she received and mentioned that she looks forward to continued collaboration with the Board while she steps in as co-Chair for the Annual Scholarship Celebration.
- Dr. Wang informed Ms. Danko and Ms. Iucolino that they will receive their resolutions in a proper format once the college reopens.
- Dr. Wang reported that 913 students graduated this year, and that Mercer County Community College created history when 2 of our students were accepted into Princeton University as transfer students on full scholarships!

13. Adjournment – 6:38 p.m.