

**GUAM COMMUNITY COLLEGE FOUNDATION  
Board of Governors Meeting of October 25, 2017  
GCC President's Conference Room**

**MINUTES**

**I. CALL TO ORDER.** The GCC Foundation Board of Governors meeting of October 25, 2017, was called to order at approximately 12:00 p.m., by Ms. Lorraine Okada, Chairperson. The meeting was held in the President's Conference Room, Guam Community College Student Services & Administration Building.

**1. Roll Call**

**Members Present:** Ms. Lorraine S. Okada; Mr. Eduardo R. Ilaio; Mr. Eloy Lizama; Ms. Carline Bukikosa; Ms. Narlin Manalo; Mr. Frank P. Arriola; Dr. Mary A.Y. Okada, President.

**Not in attendance:** Mr. Gerard A. Cruz (schedule conflict); Ms. Josephine L. Mariano (off-island); Mr. James A. Martinez (schedule conflict); Ms. Annmarie T. Muna (off-island).

**Others in attendance:** Ms. Carmen Santos, Vice President, Finance and Administration.

**2. Recital of Mission Statement.** Board members recited the Mission Statement: Guam Community College is a leader in career and technical workforce development, providing the highest quality, student-centered education and job training for Micronesia.

**II. APPROVAL OF MINUTES - Meeting of March 23, 2017**

**MOTION**

**IT WAS MOVED BY MR. EDUARDO ILAIO, SECONDED BY MS. NARLIN MANALO THAT THE BOARD APPROVE THE MEETING MINUTES OF MARCH 23, 2017, SUBJECT TO CORRECTIONS. NONE OPPOSED, MOTION CARRIED. (Voting: 5 ayes, 0 nays)**

**III. COMMUNICATIONS.** None at this time.

**IV. REPORTS**

**1. President's Report.** The President provided the Board with a current financial status of the College as follows:

**FY2018:** For FY2018, the College has received \$1.4 million from the General Fund in support of its operations for October 2017.

**FY2017:** For prior year 2017, the College is in communication with DOA to release approximately

\$3 million to the College. Working closely with DOA and anticipate to receive this before December 31, 2017.

2017 Audit: The College is currently in audit status and target date for completion is December 31, 2017.

## **2. Capital Improvement Projects (CIP).**

-Building 100: Expected completion date is early 2018 and is approximately 50% complete.

-Forensic Lab: This went out to bid, however, there is a protest. A contractor has been identified and will proceed with construction depending on the protest.

-Building 300: This is out to bid and will close bids in early November 2017. This is the expansion of the MPA.

-The Cosmetology program will begin again during the 2018 spring semester and relocated in rooms A6, A7 and A8 with an updated curriculum. This was relocated in the front of the campus for revenue generating by offering wash and style cuts at a low cost, while students are being trained at the same time.

-Other campus projects: Some of the buildings on campus were painted and water blasting will continue in December 2017 for the second phase of the project; the fence will also be repaired and painted with the notice to proceed already issued; working on generators for all buildings especially those with classrooms; upgrading the Library air conditioning from a water chiller unit to two separate units; there are two water filling stations for refilling water bottles, or flasks and working on a third unit; and the walkway leading from the Technology Center to Building 500 is being upgraded to an ADA walkway.

-A FEMA grant to fund Buildings 500 and 600 is being submitted.

### **Other activities:**

-GCC has shifted to a year-round registration to allow students to register for classes three (3) semesters in advance and anticipate students to graduate in a timely manner.

-Another new program at GCC is students that have recently graduated are waived in taking the math or English placement test. These are for students who have achieved a certain grade point average and meet the required criteria. As a result this has allowed 135 students to enroll straight into college level courses. These students are currently being monitored as the first cohort to enter GCC without taking the placement tests and find out if this might have been a barrier into postsecondary education.

-The Accreditation visit has been changed to March 7-9, 2018.

-Another major project the College is currently researching and considering after the Accreditation visit is a "Middle College" concept whereas high students will be taking high school and postsecondary classes at the same time.

- A student would attend high school and upon graduation would have a certificate or an associate's degree.
- Program is currently being developed and first cohort will start in August 2018.

- Anticipate the GCC campus as the pilot for the middle college because it has to be owned, controlled and monitored by GCC.
- Programs that are already on campus will be developed and synchronized for this program.
- GCC currently offers an adult high school program for those that have dropped out that provides the math, English, history, etc.; it offers college credits while still in high school in line with the DEAL and DECAPS programs.
- During the last ACCT conference, the Board of Trustees had an opportunity to learn more about middle colleges. This model has already been done and was successful in the mainland.
- During the conference, the President attended a presentation by four students and a mother. The mother mentioned she never could afford to send her daughter to postsecondary education. The four students ended up with an Associate's degree before graduation. These students are in nursing and engineering. The funding was supported through their foundation.
- This can be a target for fundraising events to support students.
- The program would be for sophomore, junior and senior students attending GCC concurrently and consistently. Should a student miss one class they will lose the certificate of mastery.
- Several high schools are interested and are in discussions with them.
- This concept is not for all students and involves those who can handle both high school and college at the same time with parents' support.
- The whole program will be career and technical education driven.
- Class scheduling is extend class duration but start time would be between 10:00 a.m. to 12:00 Noon.
- Would start with a sophomore cohort first. Not all students will be qualified.
- This would be a GCC program and currently collaborating with the GDOE Superintendent.
- There is also possible legislation currently in discussion with Congresswoman Bordallo to support middle college.
- This program will be implemented after the Accreditation visit.

-A joint board retreat will be scheduled for both the Board of Trustees and Foundation Board in preparation for the Accreditation visit in March 2018. Included in the Agenda will be the college transformation process by Dr. Laura Souder. Tentative date for a half day retreat is January 15, 2018, beginning at 8:00 a.m.-12:00 p.m.

**3. Investment Reports & Updates.** The office of Raymond James are currently off-island and was unable to attend today's meeting. VP Carmen Santos provided a financial report and an update, as follows:

-As of the last meeting in March 2017, the Foundation investment portfolio was recorded at \$10.2 million; during an investment committee meeting in July 2017, it was at \$10.7 million; and as of September 30, 2017, it was recorded at \$11 million. There is still one more quarter to go in 2017.

-During the last Investment Committee meeting it was reported that interest rates will possibly

go up at the end of the year.

-There are three (3) investment managers on notice, which are Atalanta Sosnoff Large Cap Corp, Winslow Capital Large Cap Growth, and Templeton Global Bond Fund. During an Investment Committee meeting in June 2017, there was a turnaround and are doing well and have decided to wait until the year end and the next Foundation meeting on November 9, 2017 for further discussions and to report on the year end.

-The Investment Committee will discuss further at the next Foundation meeting to decide whether the Foundation will reallocate some of the funds to international markets, although there is no need at this time.

#### **4. Giftgiving Campaign Sub-Committee Reports.**

The President reported, as follows:

**Capital & Major Giving.** Working on a proposal for Docomo to present to their main office in Japan for the next calendar year; and working on a proposal with Ms. Marie Nelson, who is still interested.

**Annual Giving and Events.** The Par Excellence golf tournament in celebration of the GCC 40th Anniversary netted \$18,333. This was a good amount raised considering there were other golf tournaments happening on the same date.

**Planned Giving.** None to update at this time.

**Scholarships & Endowments.** Ten (1) scholarships were presented during the golf tournament for \$1,000 each.

At this time, the Chairwoman mentioned that during a scholarship presentation with First Hawaiian Bank, it was asked for GCC to work in partnership with the Business Woman of the Year group. President Okada said she will look into this.

**V. UNFINISHED BUSINESS.** None at this time.

#### **VI. NEW BUSINESS**

**1. DAR 2018 BUDGET REQUEST.** The Board was presented with the proposed Fiscal Year 2018 budget request for the Development & Alumni Relations office. After several discussions, a motion was made, as follows:

#### **MOTION**

**IT WAS MOVED BY MS. CARLINE BUKIKOSA, SECONDED BY MS. NARLIN**

**MANALO, THAT THE BOARD APPROVE THE PROPOSED BUDGET REQUEST FOR FISCAL YEAR 2018 FOR THE DEVELOPMENT & ALUMNI RELATIONS OFFICE, WITH CORRECTIONS. NONE OPPOSED, MOTION CARRIED. (Voting: 5 ayes, 0 nays)**

**2. FBOG RESOLUTION.** The Board was presented with the Foundation Board Resolution No. GCCF1-2017, "Forensic Lab Extension USDA Additional Loan Request" for its consideration. This Resolution will authorize the Foundation to enter into a loan with USDA for an additional amount of \$1.554 million. The following motion was then made:

**MOTION**

**IT WAS MOVED BY MS. CARLINE BUKIKOSA, SECONDED BY MS. NARLIN MANALO, THAT THE BOARD APPROVE THE FOUNDATION BOARD RESOLUTION NO. GCCF1-2017, "FORENSIC LAB EXTENSION USDA ADDITIONAL LOAN REQUEST," WITH CORRECTIONS. NONE OPPOSED, MOTION CARRIED. (Voting: 5 ayes, 0 nays)**

**3. 17th ANNUAL PACIFIC REGION INVESTMENT CONFERENCE, NOVEMBER 27-DECEMBER 1, 2017 (Fiduciary Training).** The Chairperson explained that this conference will take place in Manila, Philippines, consisting of four (4) fiduciary events week hosted by the Asia Pacific Association for Fiduciary Studies (APAFS). The Chairperson encouraged all Board members to attend. The goal is to have every Board member receive this certification designation within the next two to three years as part of their fiduciary responsibility and also in support of accreditation. If Board members are unable to attend this year, they are encouraged to consider attending the following year especially for the Fiduciary Essentials (FE) training. The following motion was then made:

**MOTION**

**IT WAS MOVED BY MS. CARLINE BUKIKOSA, SECONDED BY MR. EDUARDO ILAO, THAT THE FOUNDATION BOARD APPROVE FUNDING BOARD MEMBERS INTERESTED IN ATTENDING THE APAFS 17TH ANNUAL PACIFIC REGION INVESTMENT CONFERENCE, NOVEMBER-DECEMBER 2017, IN MANILA, PHILIPPINES. NONE OPPOSED, MOTION CARRIED. (Voting: 5 ayes, 0 nays)**

**4. FOUNDATION BOARD GALA FUNDRAISING.** There were several sponsors for the upcoming GCC 40th anniversary gala and the goal is to sell forty (40) tables. Bank of Guam is a platinum sponsor, First Hawaiian Bank is a gold sponsor, and GTA is a bronze sponsor. A consolidated list of sponsors, plus a list of organizations/companies as potential sponsors were provided to the Board. President Okada reported that GCC employees had an opportunity to fundraise resulting in the purchase of ten (10) tables. Solicitation letters were sent to everyone

on the list and some were pending a response. Board members volunteered to follow up with a preferred business.

**VII. NEXT MEETING** - The January Board meeting was not scheduled due to a mandatory joint board retreat tentatively scheduled for January 15, 2018.

**VIII. ANNOUNCEMENTS.**


**IX. ADJOURNMENT.**

**MOTION**

**IT WAS MOVED BY MS. NARLIN MANALO, SECONDED BY MR. EDUARDO ILAO, THAT THE BOARD ADJOURNED THE MEETING OF OCTOBER 25, 2017. NONE OPPOSED, MOTION CARRIED. (Voting: 5 ayes, 0 nays)**

There being no further discussion, the meeting of October 25, 2017, was adjourned at 1:32 p.m.

**Submitted by:**

  
**BERTHA M. GUERRERO**  
Recording Secretary

FEB 02 2018

**Approved by:**

  
**LORRAINE S. OKADA**  
Chairperson

FEB 02 2018