

**GUAM COMMUNITY COLLEGE FOUNDATION
Board of Governors Meeting of February 2, 2018
GCC President's Conference Room**

MINUTES

I. CALL TO ORDER. The GCC Foundation Board of Governors meeting of February 2, 2018, was called to order at 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. Gerard A. Cruz; Ms. Josephine L. Mariano; Mr. James A. Martinez; Mr. Eduardo R. Ila; Ms. Carline Bukikosa; Ms. Narlin Manalo; Dr. Mary A.Y. Okada, President.

Not in attendance: Mr. Eloy Lizama (schedule conflict); Ms. Annmarie T. Muna (off-island); Mr. Frank P. Arriola (schedule conflict).

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 October 27, 2017

MOTION

IT WAS MOVED BY MS. NARLIN MANALO, SECONDED BY MS. CARLINE BUKIKOSA THAT THE BOARD APPROVE THE MEETING MINUTES OF OCTOBER 27, 2017, SUBJECT TO CORRECTIONS. NONE OPPOSED, MOTION CARRIED. (Voting: 7 ayes, 0 nays)

III. COMMUNICATIONS. None at this time.

IV. REPORTS

1. President's Report. At this time, Mr. Daniel Roland from the office of Raymond James was given this opportunity to report.

2. Capital Improvement Projects (CIP).

The President reported several ongoing projects, as follows:

-The campus is being painted in preparation for the accreditation visit in March 2018. Not all

buildings will be painted but anticipate doing so next summer.

-New stairs and an ADA ramp from the Technology Center to Automotive is being upgraded.

-A new overhang for Facilities is being built as a temporary cover.

-The bid for Building 300 has been awarded to J&B, which is partially FEMA and Foundation funded.

-The Forensic Lab project is still under appeal. The final hearing with OPA was held and should have results within thirty (30).

-The perimeter fence around the campus is deteriorating and will be upgraded.

-At the next Foundation meeting, the College will be requesting for funds for the architectural and engineering design for the second floor of Building B and renovation. This is a potential for a naming opportunity.

-The expansion of Building B will focus on student services such as admissions, registration, counseling, etc.

-There is a new timeline for Building 100 due to the H2 worker situation and anticipate completion in July 2018 but will not be available until January 2019 because of equipment and furniture.

-There will be discussions with both Boards regarding funding for the Wellness Center and anticipate to put this out to bid soon before the old building codes expire.

Other activities:

-An Accreditation briefing for the Board is scheduled for Monday, March 5, 2018 to prepare for the visit on campus March 7-9, 2018. On March 9th during the morning, the College will be given a verbal report. The Board will be notified when the time is confirmed. The President anticipates a positive accreditation visit. The final official report should be received in July 2018.

-The Board Retreat for both the BOT and FBOG on March 5, 2018, will provide them with College updates and data.

-This is the first semester that the CLYMER project has been instituted. This is a program for students who graduated from high school and did well with their math and English scores, who do not have to take the placement tests. The results are positive and statistics will be provided to the GDOE Superintendent.

-As reported during the last Board meeting, the Middle College program will be implemented after the accreditation visit. This concept is students attending high school and postsecondary classes at the same time. When students graduate, they would either have a certificate, or an associate's degree.

-The cosmetology program is again being offered this spring semester with a new curriculum.

-The nursing program is on hold due to requirements that has to be met by the Guam Board of Nurse Examiners (GBNE). This program will be reviewed by the College.

-Enrollment numbers are low at approximately 2,000, however, the College is monitoring this. Believe this is due to a lot of job opportunities. The College is making plans to encourage enrollment for the next semester.

-The College is currently being audited and anticipate another good report. Expected completion date is March 2018.

3. Investment Reports & Updates. Mr. Daniel Roland from the office of Raymond James provided a financial report and an update for the fourth quarter for 2017. The following documents were also provided to the Board by Mr. Roland: GCC Foundation Comparative Performance Analysis Report; Manager Analysis, Master Limited Partnerships (MLP); Client Service Plan, Ongoing Review and Analysis; and a copy of recommendations from Raymond James dated February 2, 2018.

MOTION

IT WAS MOVED BY MS. CARLINE BUKIKOSA, SECONDED BY MS. NARLIN MANALO, THAT THE BOARD APPROVE, WITH CORRECTIONS, THE RECOMMENDATIONS FROM THE OFFICE OF RAYMOND JAMES AND THE FOUNDATION INVESTMENT COMMITTEE TO REMOVE FROM WATCH ATALANTA SOSNOFF AND WINSLOW BUT CONTINUE TO KEEP TEMPLETON ON WATCH; TO TERMINATE MILLER HOWARD; AND TO RETAIN TORTOISE CAPITAL AS THE REPLACEMENT MLP MANAGER. NONE OPPOSED, MOTION CARRIED. (Voting: 7 ayes, 0 nays)

At this time, Mr. Roland reminded the Board about the breakfast invitation with GCC investment managers on Thursday, February 8, 2018, 8:00 a.m., at the Hyatt.

4. Giftgiving Campaign Sub-Committee Reports.

The President reported, as follows:

Capital & Major Giving.

Annual Giving and Events. Friday, April 27, 2018, is the Foundation Wine Tasting in the Learning Resource Center (Library). The Chairperson recognized Board member Josephine Mariano for her recommendation to host this on campus last year, which was a success.

Planned Giving.

Scholarships & Endowments. The President reported approximately \$17,500 in scholarships from the Asian & Pacific Islander American Scholarship Fund (APIASF) for at least eight (8) students; and several scholarships are also available for students.

V. UNFINISHED BUSINESS. None at this time.

VI. NEW BUSINESS. None at this time.

VII. NEXT MEETING - The next meeting was scheduled for Friday, April 27, 2018, before the Foundation Wine Tasting in the LRC.

VIII. ANNOUNCEMENTS.

-There is an upcoming Asia Pacific Association for Fiduciary Studies (APAFS) conference in Manila in November 2018, which will focus on the different types of endowments. The Board were highly encouraged to attend and will be provided with more information.

-The Accreditation report was recently provided to ACCJC and because some Board members will be off-island for the briefing regarding this report, they can meet with the President for an overview beforehand.

IX. ADJOURNMENT.

MOTION

IT WAS MOVED BY MR. GERARD CRUZ, SECONDED BY MR. EDUARDO ILAO, THAT THE BOARD ADJOURN THE MEETING OF FEBRUARY 8, 2018. NONE OPPOSED, MOTION CARRIED. (Voting: 7 ayes, 0 nays)

There being no further discussion, the meeting of February 8, 2018, was adjourned at 1:20 p.m.

Submitted by:

/s/

11/14/2018

BERTHA M. GUERRERO

Recording Secretary

Approved by:

/s/

11/14/2018

LORRAINE S. OKADA

Chairperson