

**GUAM COMMUNITY COLLEGE FOUNDATION
Board of Governors Meeting of February 24, 2016
GCC President's Conference Room**

MINUTES

I. CALL TO ORDER. The GCC Foundation Board of Governors meeting of February 24, 2016, was called to order at approximately 12:00 p.m., by the Vice Chairperson Mr. Gerald Cruz. Upon arrival of the Chairperson, Ms. Lorraine S. Okada then presided over the remainder of the meeting. 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; Mr. James A. Martinez; Ms. Josephine L. Mariano; Mr. Eduardo R. Ilaos; Mr. Eloy Lizama; Dr. Mary A.Y. Okada, President.

Not in attendance: Dr. R. Ray D. Somera, Vice President, Academic Affairs Division Ms. Carline Bukikosa (off-island); Ms. Annmarie T. Muna (scheduled conflict); Ms. Gina Y. Ramos (schedule conflict); Ms. Deborah C. Belanger (schedule conflict).

Others in attendance: Ms. Carmen Santos, Vice President, Finance and Administration; Representatives from the office of Raymond James were present: Mr. Jason Miyashita and Ms. Maree Pelkey.

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 April 16, 2015 and August 26, 2015

MOTION

IT WAS MOVED BY MR. JAMES MARTINEZ, SECONDED BY MS. JOSEPHINE MARIANO, THAT THE BOARD APPROVE THE MEETING MINUTES OF APRIL 16, 2015, SUBJECT TO CORRECTIONS. NONE OPPOSED, MOTION CARRIED. (Voting: 6 ayes, 0 nays)

MOTION

IT WAS MOVED BY MR. EDUARDO ILAOS, SECONDED BY MS. JOSEPHINE MARIANO, THAT THE BOARD APPROVE THE MEETING MINUTES OF AUGUST

26, 2015, SUBJECT TO CORRECTIONS. NONE OPPOSED, MOTION CARRIED.
(Voting: 6 ayes, 0 nays)

III. COMMUNICATIONS. A letter dated November 10, 2015 was acknowledged by Ms. Narlin Manalo, VP/Private Banking Officer at First Hawaiian Bank, to invite her to be a member of the GCC Foundation Board of Governors. Although Ms. Manalo was unable to attend today's meeting, she has received today's Board packet but will be attending the next FBOG meeting.

IV. REPORTS

1. President's Report. There is an upcoming fundraiser, the "President's Parade of Shoes" on Friday, April 8, 2016, 6:00 p.m.-10:00 p.m., at the Joint Pub in Maite. This fundraiser will help support scholarships for students. Board members will be issued tickets to assist in selling.

-Financial Status: The College is still collecting for FY2015 appropriations and still has an outstanding balance with its FY2015 budget of approximately \$1.2 Million. As for FY2016, no allotments has been received for this fiscal year. The College is managing within its cash flow and would have to make adjustments with its FY2015 audit to reflect the FY2015 budget outstanding. The College is in communication with the Department of Administration and anticipate cash releases within the next couple of months. By September 2016, the projected outstanding amount for FY2016 will be approximately \$5.9 Million.

-The College has submitted its FY2017 Budget Request to the Guam Legislature. Since Dr. Okada has been President, this is the first time the College will be submitting a budget \$2,000 less than the current year. This is contributed to a significant savings in power because of the photovoltaic installation.

Because of savings from power, more energy efficiency projects is being considered such as increasing solar lighting on campus, upgrading light bulbs to LED lightings in classrooms, and purchasing a solar compactor.

Although this budget request is less, it still allowed the College to include all anticipated growth activities, plus employee increments and moving the College to the Cloud.

2. Capital Improvement Projects (CIP).

-The President reported two (2) bottle filling stations have been installed on campus in Building E and the Student Center lounge in Building 5000. During the first week of installation, 100 bottles were refilled, instead of students and employees purchasing the same amount, thus, saving in recycling.

-The bid for Building 100 is out and closes the second week of March 2016. Anticipate groundbreaking soon. This renovation will be a two-story building connecting to Building E.

- The Forensic Lab project construction will be funded through the Territorial Education Facilities Fund (TEFF), which has been approved and will be the next construction after Building 100.
- The Building 300 construction will be funded by FEMA. The College is trying to expedite the Architecture & Engineering designs. The intent for this building is to relocate the current MPA and making this a full auditorium that will include breakout rooms. The intent for the current MPA building will be a full kitchen for the culinary program to include classrooms.
- The designs for the Wellness Center and Maintenance Building are complete and the College is still seeking funding for these projects.
- Classroom renovations are still a work in progress.

Other activities:

- An updated fire alarm/mass notification system will be activated on campus soon.
- The Board will be provided with an electronic copy of an updated Facilities Master Plan with the upcoming constructions projects as soon as the Architect submits it to the College.
- The College will be launching the new logo to coincide with the GCC 40th anniversary celebration in 2017. There is also a contract for a new GCC website.
- The GCC Office of Development and Alumni Relations will be coordinating activities for the 40th Anniversary.
- There were several applicants for a Development Director. Due to a Reduction in Force (RIF) Committee for Cosmetology convening, there is a temporary freeze for GCC to hire personnel during this 45 day period beginning March 2016. Once the RIF Committee submits its findings, it will be forwarded to the Board of Trustees for consideration and if approved, personnel hiring at GCC will resume.

At this time, Chairperson Lorraine Okada arrived and presided over the remainder of the FBOG meeting.

3. Investment Reports & Updates. The office of Raymond James (RJ) won the bid as the investment advisor for the GCC Foundation. At this time, Mr. Jason Miyashita from Raymond James expressed his appreciation to the Board for its trust and confidence with the RJ team as the official financial advisor for the FBOG.

4. Giftgiving Campaign Sub-Committee Reports. Capital & Major Giving (Lori Okada); Annual Giving & Events (Annmarie Muna); Planned Giving (Gerry Cruz); Scholarships & Endowments (Gina Ramos); Communications (James Martinez). It was agreed to suspend all committee reports for this section until a Development Director is hired.

V. UNFINISHED BUSINESS. None at this time.

VI. NEW BUSINESS

1. Investment Recommendation. Mr. Miyashita then presented the Board with a portfolio of financial updates relating to the Foundation to include a recap of the current monthly performance report. Also, provided to the Board was a letter of recommendation regarding two (2) items for consideration that were previously discussed with the Foundation's Investment Committee of potential changes with the Foundation's portfolio.

Regarding the recommendation letter, certain scenarios were presented by RJ, however, the FBOG approved the selection of the new asset allocation of Scenario 1 from the Asset Allocation Optimization Study, taking 2.5% allocation from Commodities and adding it into MLPs.

Although, FBOG did not approve the initial recommendations, Raymond James will provide an updated revised letter of recommendation to the FBOG to reflect said updates and the FBOG's final decision. Further discussions were made with regards to the revised recommendations and a motion was then made, as follows:

MOTION

IT WAS MOVED BY MS. JOSEPHINE MARIANO, SECONDED BY MR. EDUARDO ILAO, THAT THE BOARD APPROVE RECOMMENDATION NUMBER ONE (1), WITH THE REVISED RECOMMENDATIONS TO REFLECT IN AN UPDATED LETTER OF RECOMMENDATION, SUBJECT TO CORRECTIONS, AS FOLLOWS:

RECOMMENDATION #1: UPDATE THE INVESTMENT POLICY STATEMENT. BASED ON THE UPDATED PORTFOLIO OPTIMIZATION EMPLOYING RAYMOND JAMES/MERCER INPUTS, A COPY OF WHICH WAS PROVIDED DURING THE FEBRUARY 24, 2016 FBOG MEETING, THE FOLLOWING WAS RECOMMENDED:

- **REMOVAL OF THE 2.5% CURRENT ALLOCATION TO COMMODITIES, AND AN INCREASE TO THE CURRENT ALLOCATION TO MLP'S BY 2.5% AND,**
- **REDUCE THE EXPECTED PORTFOLIO RETURN TO 6.7%.**

NONE OPPOSED, MOTION CARRIED. (Voting: 6 ayes, 0 nays)

MOTION

IT WAS MOVED BY MS. JOSEPHINE MARIANO, SECONDED BY MR. JAMES MARTINEZ, THAT THE BOARD APPROVE RECOMMENDATION NUMBER TWO (2), WITH THE REVISED RECOMMENDATIONS TO REFLECT IN AN UPDATED LETTER OF RECOMMENDATION, SUBJECT TO CORRECTIONS, AS FOLLOWS:

RECOMMENDATION #2. REPLACE THE CURRENT PASSIVE REAL ESTATE INVESTMENT TRUST (REIT) INVESTMENT MANAGER IN VANGUARD TO AN ACTIVE MANAGER IN ADELANTE CAPITAL MANAGEMENT. BASED ON THE ZEPHYR ANALYTICS THAT WAS PROVIDED DURING THE FEBRUARY 24, 2016 FBOG MEETING, ADELANTE CAPITAL HAS PROVIDED SUPERIOR ABSOLUTE, AND RISK-ADJUSTED, RETURNS OVER THE CURRENT PASSIVE INVESTMENT OPTION GCC EMPLOYS. ADELANTE PROVIDES VALUE ADDED OVER OTHER OPTIONS AS THEY VISIT GUAM ON A REGULAR BASIS.

NONE OPPOSED, MOTION CARRIED. (Voting: 6 ayes, 0 nays)

1. Policy Review-Naming Opportunities. The Board was provided with a copy of GCC BOT Policy No. 114 regarding Naming Opportunities. The Board reviewed said policy and after discussions made the recommendation to not change the current policy. A motion was then made, as follows:

MOTION

IT WAS MOVED BY MS. JOSEPHINE MARIANO, SECONDED BY MR. ED ILAO, THAT THE BOARD REVIEWED THE GUAM COMMUNITY COLLEGE BOARD OF TRUSTEES POLICY 114, WITH NO CHANGES, SUBJECT TO CORRECTIONS. NONE OPPOSED, MOTION CARRIED. (Voting: 6 ayes, 0 nays)

2. Resolution GCCF3-2015. The Board was provided with a copy of Resolution GCCF3-2015. For the record, due to an electronic vote previously made, the Board made a motion to approve and ratify said resolution, as follows:

MOTION

IT WAS MOVED BY MR. GERALD CRUZ, SECONDED BY MS. JOSEPHINE MARIANO, THAT THE BOARD APPROVE AND RATIFY RESOLUTION GCCF3-2015, "BANK ACCOUNT CHANGES AND SIGNATORIES FOR BANK TRANSACTIONS," SUBJECT TO CORRECTIONS. NONE OPPOSED, MOTION CARRIED. (Voting: 6 ayes, 0 nays)

VII. NEXT MEETING-April 13, 2016, 12:00 Noon.

VIII. ANNOUNCEMENTS. All are encouraged to attend the Parade of Shoes on April 8, 2016.

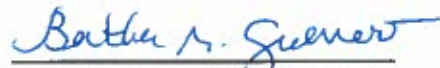
IX. ADJOURNMENT.

MOTION

IT WAS MOVED BY MS. JOSEPHINE MARIANO, SECONDED BY MR. ED ILAO, THAT THE BOARD ADJOURN THE MEETING OF FEBRUARY 24, 2016. NONE OPPOSED, MOTION CARRIED. (Voting: 6 ayes, 0 nays)

There being no further discussion, the meeting of February 24, 2016 was adjourned at 12:45 p.m.

Submitted by:



MAR 23 2017

BERTHA M. GUERRERO
Recording Secretary

Approved by:



MAR 23 2017

LORRAINE S. OKADA
Chairperson



Guidelines Worksheet for Endowed or Restricted Scholarship

Development & Alumni Relations Office - 671.735.5611 phone 671.734.1003 fax
P.O. Box 23069 GMMF Barrigada, Guam 96921 - www.guamcc.edu

The purpose of this worksheet is to help you think about the many options you have in helping students and ensures that GCC Foundation distributes funds received as you intended. Please contact the GCC Foundation if you have questions.

DONOR CONTACT INFORMATION

Name: Taniguchi Ruth Makio Architects
Sponsor Organization (if applicable): _____
Home Phone: work 4758772 Cell Phone: _____ Email: arch@traquam.com
Address: P.O. Box EA
City: Hagatna State: Guam Zip Code: 96932

SCHOLARSHIP BACKGROUND

Please tell us what inspired you to establish a scholarship:

TRMA+Architects scholarship is intended to assist students seeking careers in Revit and CADD Technology.

AWARD DETAILS

Scholarship Name: TRMA + Architects

Amount of initial contribution: _____ Additional gifts to this fund can be made at any time in any amount.

Please indicate if contribution is restricted or endowed (mark one):

- RESTRICTED: All funds are available for distribution
- ENDOWED: Contribution is invested with only annual earnings available for distribution

Type of contribution:

- ONE TIME
- ANNUAL: Please indicate the month you would like to be reminded to make your annual contribution: _____
- MULTI-YEAR: This pledge starts on ___/___ and will be paid in full ___/___.
- OTHER: Golf Tournament named scholarship

CONDITIONS OF THE AWARD

You may stipulate criteria for selecting recipients with such determinants as financial need, academic excellence, enrollment in a specific program, or residency. We encourage you to keep the criteria flexible to guarantee the widest pool of applicants.

1. Program of Study: Associate of Science in Pre-Architectural Drafting Technology
2. Eligible enrollment status (check all that apply):
 - FULL TIME (12+ credits);
 - 3/4 TIME (9-11 credits);
 - HALF TIME (6-8 credits);
 - LESS THAN HALF TIME (1-5 credits)
3. Do you want to consider financial need? YES or NO
4. Minimum GPA: 3.0 or Higher
5. College Class:
 - FRESHMAN (0-24 credits)
 - SOPHOMORE (25-64 credits)
6. Nature of Scholarship Commitment:
 - RENEWED AUTOMATICALLY for each recipient on a semester basis for up to _____ semesters. (A full academic year is 3 semesters)
 - MAY BE RENEWED but renewal is not automatic; student(s) must reapply
 - NOT RENEWABLE

7. Additional requirements (please attach additional page if needed):

APPLICATION, SELECTION & DISBURSEMENT OPTIONS

1. Application Type:

- GCC ONLINE SCHOLARSHIP APPLICATION
- PAPER APPLICATION provided by Donor/Sponsor
- OTHER: _____

2. Recipient selected by:

- GCC SCHOLARSHIP COMMITTEE, comprised of GCC faculty and/or staff
- DONOR/SPONSOR COMMITTEE, or
- OTHER (please describe): _____

3. How would you like to award your scholarship?

- FULL AMOUNT PAID IN FALL
- TWO PAYMENTS (FALL & SPRING)
- THREE PAYMENTS (FALL, SPRING & SUMMER)
- OTHER: _____

4. Scholarship can be used to fund:

- TUITION & FEES
- BOOKS & SUPPLIES
- OTHER: _____

5. The disbursement of awards will be credited to the students' account via the Financial Aid Office. Once all educational costs are paid, any additional funds will be refunded to the student.

1. Be a resident of Guam & U.S. citizen.
2. \$1,000 per academic year.
3. Brief statement of personal and career goals and hold the scholarship will help and achieve them.
4. List of academic and community awards or activities.
5. Two letters of recommendation.
6. Official transcript.

ADVERTISING & PUBLICATION OPTIONS

6. Do you wish to have this scholarship listed on the web and in other GCC sources? YES or NO

7. How would you like to be recognized in GCC publications? Taniguchi Ruth Maklo Architects

DONOR ACKNOWLEDGEMENT

This form will be used to create a formal scholarship agreement between you and the Guam Community College Foundation. A signed copy will be mailed for your records. The signature below acknowledges that the criteria listed on this form are approved for use. You may also contact the GCC Foundation at any time to revise the scholarship selection criteria by signing a new restricted scholarship agreement.

DONOR(S)

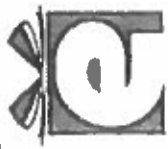
NAME & TITLE OF GCC FOUNDATION REPRESENTATIVE

DATE

DATE

01/31/2016

NOV 17 2016



TRMA+
ARCHITECTS



Scholarship

Deadline: August 28, 2016

ELIGIBILITY—a student must . . .

- be a resident of Guam & U.S. citizen or permanent resident status; or resident of FSM, Palau, CNMI, or the Marshall Islands
- be enrolled full-time or part-time
- be in good standing with a minimum cumulative GPA of 3.0
- submit this application form
- submit official transcripts
- demonstrate financial need

Please note that you may also be required to meet other requirements not stated in this application. Please inquire of other requirements prior to submitting this application.

For more information on this and other scholarships available, contact the
FINANCIAL AID OFFICE
at 735-5543 / 5544 or email
financialaid@guamcc.edu



Development & Alumni Relations
P O Box 23069 GMF, GU 96921
www.guamcc.edu



TRMA+ Architects Scholarship APPLICATION FORM

Semester Applying for Fall 2016

Name: Last Name _____ First Name _____ Middle Initial _____
Social Security No.: _____ / _____ / _____
Date of Birth: ____ / ____ / ____ Citizenship: _____
Mailing Address: _____

Phone #: _____ Phone #: _____
Email: _____

Declared Major: _____
Cumulative GPA: _____ Expected Date of Graduation: _____

Admission Status: Enrolled Full-time Enrolled Three Quarter Time
 Enrolled Half-time

College Standing: Freshman Sophomore
Name & Address of High School Attended: (For New Students)

High School Cumulative GPA: _____
High School Graduation Date/GED Awarded: _____

Please provide the following and attach to this application:

- Brief statement of your long term personal and career goals and briefly explain how this scholarship will be beneficial to those goals.
- List all activities (school and community) in which you have participated, listing any awards or honors received.
- Community Service Involvement: (List all and provide brief description plus number of hours).
- List any other scholarship(s) and/or financial aid you receive or applied for.
- Three (3) letters of recommendation. One (1) Faculty/College Instructor, and (2) Members of the Community
- Official transcript(s)
- Proof of citizenship (Birth Certificate/Passport or Valid Green Card)
- Submit two (2) years (2014 and 2015) filed Income Tax Return(s)



GUAM COMMUNITY COLLEGE FOUNDATION
 2016 PAR EXCELLENCE GOLF TOURNAMENT
 October 1, 2016, Leo Palace Golf Resort

SPONSORSHIP PACKAGES

MASTER SPONSOR \$10,000

- Entry for three Foursomes (12 players) into Golf Tournament/Banquet
- Logo Placement and mention in all media and print ads
- Banners on three (3) Holes at Golf Tournament
- Logo spot on the GCC website Events page for one year
- Receive Master Sponsor plaque at Awards Ceremony
- Named Endowment Scholarship distributed annually, in perpetuity

EAGLE SPONSOR \$5,000

- Entry for two Foursomes (8 players) into Golf Tournament/Banquet
- Logo Placement and mention in all media and print ads
- Banner on One (1) Hole at Golf Tournament
- Logo spot on the GCC website Events page for one year
- Receive an Eagle Sponsor plaque at Awards Ceremony
- **Two-year commitment of \$5,000 each year will provide a named scholarship in perpetuity after \$10,000 is received.

BIRDIE SPONSOR \$2,500

- Entry for one Foursome (4 players) into Golf Tournament/Banquet
- Logo Placement on all print ads
- Banner on one (1) Hole at Golf Tournament
- Logo spot on the GCC website Events page for one year

PAR SPONSOR \$1,000

- Entry for two (2) Players into Golf Tournament/Banquet
- Banner on one (1) Hole at Golf Tournament
- Logo Placement on all print ads
- Logo spot on the GCC website Events page for one year

HOLE SPONSOR \$500

- Entry for two (2) Players into Golf Tournament/Banquet
- Logo Placement on all print ads
- Banner on One (1) Hole at Golf Tournament
- Logo spot on the GCC website Events page for one year

PLEASE FAX (734-1003) OR EMAIL BACK No Later than Friday, September 30, 2016. For more information, contact 735-5516, 735-5554 or email: bonnie.mae.dalun@guamcc.edu or donlophlibert.bliong@guamcc.edu.

We would like to be a (Please Check One):

MASTER Sponsor \$10,000 EAGLE Sponsor \$5,000 BIRDIE Sponsor \$2,500 PAR Sponsor \$1,000 Hole Sponsor \$500

NAME OF COMPANY: Tanigudai Ruth Malcio Architects

Tel: 471 8772 Email: ccabedo@traguam.com

Contact Person: Chona Cabedo Authorized Signature: [Signature]

**GUAM COMMUNITY COLLEGE FOUNDATION
Board of Governors
Resolution GCCF1-2016**

**NEW CAPITAL CONSTRUCTION BANK ACCOUNT
AND SIGNATORIES FOR BANK TRANSACTIONS**

WHEREAS, the Foundation Board of Governors approves resolutions to effectuate changes to existing bank accounts; and

WHEREAS, on September 28, 2012, the GCC Foundation passed resolution GCCF 2-2012, authorizing the Foundation to enter into such a loan with the United States Department of Agriculture for the Forensic Lab extension and renovation and hardening of Building 100; and

WHEREAS, on June 6, 2014, the GCC Trustees passed resolution 23-2014, authorizing the transfer of \$3,296,036 from the Non-Appropriated fund to fund the balance of the construction estimated costs for Building 100 renovation and forensic lab extension project; and

WHEREAS, the GCC Foundation will enter into a facilities and site lease with a lease and leaseback arrangement with the Guam Community College (GCC) and the lease will bear interest at the same rate as the USDA RD CF loan. Annual payments under the lease will be equal to the GCCF annual debt service requirements of the USDA RD CF loan, which P.L. 32-120 appropriates \$278,922 per year from the Government of Guam Territorial Education Facilities Fund to GCC; and

WHEREAS, USDA requires that the Foundation establish a separate construction account where all the projects funds deposit and payments will be made; and

WHEREAS, GCCF operating account and GCC Capital Projects accounts are currently established at Bank of Guam; and

WHEREAS, the GCC Foundation requires two signatures on all bank transactions; and

NOW, THEREFORE, BE IT RESOLVED, that the Foundation Board of Governors authorizes the setup of a checking account with Bank of Guam; and

NOW, THEREFORE, BE IT FURTHER RESOLVED, the Foundation's Treasurer and Secretary, hereby approve the following individuals to endorse bank transactions for the Bank of Guam account:

<u>NAME</u>	<u>TITLE</u>
Lorraine S. Okada	Chairperson
Gerard A. Cruz	Vice Chairperson
James A. Martinez	Secretary
Josephine L. Mariano	Treasurer

ADOPTED the 17 day of November 2016.



LORRAINE S. OKADA
Chairperson

NOV 17 2016

ATTESTED BY:



JAMES A. MARTINEZ
Secretary

NOV 17 2016

