

GUAM COMMUNITY COLLEGE FOUNDATION
Board of Governors Meeting of March 23, 2017
GCC President's Conference Room

MINUTES

I. CALL TO ORDER. The GCC Foundation Board of Governors meeting of March 23, 2017, was called to order at approximately 12:00 p.m., by Ms. Josephine Mariano Acting Chairperson. The meeting was held in the President's Conference Room, Guam Community College Student Services & Administration Building.

1. Roll Call

Members Present: Ms. Josephine L. Mariano; Mr. James A. Martinez; Mr. Eduardo R. Ila; Ms. Carline Bukikosa; Ms. Narlin Manalo; Mr. Frank P. Arriola; Dr. Mary A.Y. Okada, President; Ms. Jayne Flores, Assistant Director, Communications and Promotions.

Not in attendance: Ms. Lorraine S. Okada (off-island); Mr. Gerard A. Cruz (schedule conflict); Mr. Eloy Lizama (schedule conflict); Ms. Annmarie T. Muna (scheduled 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 February 24, 2016

MOTION

IT WAS MOVED BY MR. EDUARDO ILAO, SECONDED BY MS. CARLINE BUKIKOSA, THAT THE BOARD APPROVE THE MEETING MINUTES OF FEBRUARY 24, 2016, SUBJECT TO CORRECTIONS. NONE OPPOSED, MOTION CARRIED. (Voting: 5 ayes, 0 nays)

III. COMMUNICATIONS. The College has been informed by the Accrediting Commission for Community and Junior Colleges (ACCJC) that its accreditation visit will be from March 12-March 15, 2018.

IV. REPORTS

1. President's Report.

-Construction is ongoing and since the last meeting, there were electronic votes for consideration, which were approved as follows:

Taniguchi Ruth Makio Architects (TRMA) Scholarship agreements. Members provided electronic votes to support the establishment of an endowment based on TRMA being an eagle golf tournament sponsor for the past four (4) years. A copy of the Guidelines Worksheet for Endowed or Restricted Scholarship to establish said scholarship was attached. This scholarship is for tuition and fees for an Associate of Science in Pre-Architectural Drafting Technology. Other criteria are for full-time students, determined by financial needs, a freshman or a sophomore, and will be renewable by reapplying.

Naming Opportunity. During last discussions regarding this, the President explained there is a naming opportunity for a donor. The potential donor is Dr. Marie Nelson, the wife of a former GCC Provost, the late Peter Nelson. However, she is interested with certain options and the President would need the Foundation's guidance to present this to the GCC Board of Trustees for approval. The options discussed are as follows:

Option #1: The GCC Foundation will provide a match of \$250,000.

Option #2: The GCC Foundation will provide a match of \$250,000 and designate funds as restricted for this purpose but place a 20 year timeline.

Option #3: The GCC Foundation will provide a match of \$250,000 and designate funds as restricted for this purpose but place a 20 year timeline; plus donor must help GCC raise money for the matching \$250,000.

- Option #3 is similar to the First Hawaiian Bank John K. Lee Scholarship. GCC participates and First Hawaiian Bank actively assists with this fundraising opportunity so it continues to feed into the scholarship fund.
- With this option, Dr. Nelson would have to provide the \$250,000 and the additional \$250,000 is not set aside from the current funds but to help raise the matching funds of \$250,000.

The President explained that the Board does not have to approve any of the options now. This is just to be informed of the different options to be presented to Dr. Nelson. The Board then agreed to let Dr. Nelson decide which option she prefers and then make a decision based on that.

Notice of Placement on Watch List. Electronically voted approved by the Foundation on November 17, 2016, was the issuance based on a recommendation by Raymond James and the Foundation Investment Committee (IC) to place Winslow Capital Management; and Franklin Templeton on a Watch list. Based on this, Chairwoman Okada sent letters out to this effect. Copies of the letters were provided to the Board.

-Establishment of Capital Construction Account. An electronic vote was also made for the establishment of a Capital Construction Account. This is a requirement by USDA in order to successfully submit the application to receive the 3.875% for a 40-year period. Initially it was at 4.25%, but the loan was closed on the last day it was still available. A copy of Resolution GCCF1-2016, "New Capital Construction Bank Account and Signatories for Bank Transactions"

approved on November 17, 2016, is attached.

Fiscal Year 2017 Budget for the Development and Alumni Relations (DAR) office. This was previously submitted for consideration and electronically approved by the Foundation on November 17, 2016, a copy of which is attached.

Resolution GCCF2-2016, "Resolution to Retain an Attorney," was electronically approved on December 28, 2016, which appoints Attorney Vincent C. Camacho of the law firm of Camacho Calvo Law Group LLC, as the general counsel for the GCC Foundation.

At this time, a motion was made to ratify the electronic votes herein, as follows:

MOTION

IT WAS MOVED BY MS. CARLINE BUKIKOSA, SECONDED BY MR. EDUARDO ILAO, THAT THE BOARD APPROVE THE ELECTRONIC VOTES HEREIN, AS FOLLOWS: (1) TRMA SCHOLARSHIP; (2) NAMING OPPORTUNITY AS DISCUSSED; (3) TO PLACE WINSLOW CAPITAL MANAGEMENT AND FRANKLIN TEMPLETON ON A WATCH LIST BASED ON A RECOMMENDATION BY RAYMOND JAMES AND THE FOUNDATION INVESTMENT COMMITTEE (IC); (4) ESTABLISHMENT OF THE CAPITAL CONSTRUCTION ACCOUNT RELATIVE TO THE USDA LOAN; (5) FISCAL YEAR 2017 BUDGET FOR THE OFFICE OF DEVELOPMENT AND ALUMNI RELATIONS (DAR); AND (6) RESOLUTION GCCF2-2016, "RESOLUTION TO RETAIN AN ATTORNEY," NAMELY ATTORNEY VINCENT C. CAMACHO OF THE LAW FIRM OF CAMACHO CALVO LAW GROUP LLC, AS THE GENERAL COUNSEL FOR THE GCC FOUNDATION. MOTION IS SUBJECT TO CORRECTIONS. NONE OPPOSED, MOTION CARRIED. (Voting: 5 ayes, 0 nays)

Graduation. The President also reported that the GCC Graduation is scheduled for Friday, May 12, 2017, at 4:00 p.m., at the UOG Calvo Field House. Anticipate approximately 100 Apprentices to complete but the College is still gathering the total number of students completing.

2. Capital Improvement Projects (CIP).

Other activities:

-The College is currently in an appeal with a bid process. The procurement appeal is with the Office of the Public Auditor relating to the generator for the Anthony A. Leon Guerrero Allied Health Center and Building A. This is currently being reviewed by the attorney for the College and will be responding within the timeline. In the event there are no further actions, this will go out for bid. Extension of timelines will be under consideration due to the H2 shortage issue on

Guam.

- There is also a second procurement appeal and the College is waiting until next week if it will be submitted to the Public Auditor. This is regarding the construction of the Forensic Lab and classrooms for the Criminal Justice program.
- The renovation of Building 100 is ongoing and there is a request for a twenty-five (25) day extension timeline. This extension will be provided due to the delay of the building permits and as recommended by TRMA.
- The College is waiting for the Department of Administration to establish the account for the construction of Building 300; this will be for an expanded multi-purpose auditorium.
- The construction projects are included as part of the GCC Strategic Facilities Master Plan as presented during the last Board Retreat in 2016.
- The audit for the College will soon be released as another clean audit.

At this time, Ms. Jayne Flores informed the Board that the new GCC logo was launched as part of the GCC 40th Anniversary event.

- A PowerPoint presentation was provided as a brief overview of events planned in celebration of GCC's 40th Anniversary for 2017.
- The animated presentation was produced by Ms. Angela Cabrera, Graphic Artist, who was also the chief designer for the new logo.
- These events will be managed by Ms. Bonnie Datuin and with the office of Development and Alumni Relations along with Ms. Flores.
- Ms. Flores further explained that all the GCC programs would also get a new logo within the logo system. This includes both the Board of Trustees and the GCC Foundation Board.
- Ms. Flores listed the following events that will be part of the GCC's 40th Anniversary celebration: GCC New Logo, which was already launched Feb. 16, 2017; Parade of Shoes fundraiser, April 21, 2017; Leadership Dinner, April 22, 2017; Commencement ceremony, May 12, 2017; Wine Tasting fundraiser at the LRC with the Culinary department assisting, May 19, 2017; Liberation Day parade float, July 21, 2017, with the assistance of the Construction Trades department; Annual Labor Day Picnic, Sept. 3, 2017; Foundation Golf Tournament, Sept. 30, 2017; John K. Lee 5K with First Hawaiian Bank, October 4, 2017; 40th Anniversary Gala dinner, Nov. 11, 2017.
- Another fundraiser Ms. Flores explained is the College partnering with either Docomo, or GTA. You would have to text in your donation of \$40 for the 40th Anniversary (40 for 40) during an event such as the Parade of Shoes.

Ms. Flores further reported the following:

During the New Logo Launch, all the banners with the new logo were unveiled with student organizations in attendance. Activities included logo items being raffled, a social media icon scavenger hunt, and a logo game, pin-the-tail on the donkey, recognizing your program logo was also coordinated. One of the prizes was a Samsung Galaxy S7 phone donated by GTA.

Foundation Board member Annmarie Muna and Guam AutoSpot have agreed to be sponsors for

the President's Parade of Shoes. This is scheduled on April 21, 2017, 6:00 p.m.-10:00 p.m., at the atrium in the Tumon Sands Plaza. Mr. Rick Nauta will be the emcee.

-The President reported that Annmarie would cover the entertainment and wine. The rental of the atrium is in-kind.

The Leadership Dinner will be held on April 22, 2017, at the Westin, as an appreciation for all the major donors and to encourage future naming opportunities. They will be provided with updates/highlights of the College such as the upcoming accreditation visit, construction and renovation of new buildings, and updates of programs such as the Chalani 365, which is a year round registration to keep students in school, among other information to be provided.

The President reported the loss of Mr. Patrick Clymer, the GCC Registrar. A new program will be launched and named in his honor called CLYMER - Classroom Learning Yields Math & English Readiness. This allows high school students who recently graduated to be placed into a college level math and English courses without taking a placement test. This is as long as the graduates did well in these two courses.

The GCC Commencement is Friday, May 12, 2017, at 4:00 p.m., at the UOG Calvo Field House. The 2017 guest speaker is Command Sergeant Major Agnes Quintanilla Diaz, the first highest-ranking woman with the Guam Army National Guard. She is a former 1988 graduate with GCC/ Voc-Tech High School with a Retailing & Marketing associate degree program, plus a former GCC Marketing instructor.

-Ms. Flores encouraged the Board to submit nominations for the 2017 Distinguished Alumnus, who graduated from GCC, or Voc-Tech High School.

-Board member Bukikosa mentioned she would be submitting her nomination of Command Sgt. Major Agnes Diaz for this award.

The Wine Tasting fundraiser will be held on campus at the LRC as an upscale event. The GCC Culinary students and chefs will prepare wine and hors d'oeuvres. There will be local entertainment and anticipating Mr. Patrick Palomo to perform. An electronic scavenger hunt with the different logos will be coordinated.

The float for this year's Liberation Day Parade will incorporate the parade theme and to include celebrating the GCC new logo. Logo theme "goodies" will be handed out from the float.

The Board was encouraged to attend the annual Government of Guam Labor Day picnic in September 2017 at Ypao.

The Par Excellence Golf tournament will be held a week earlier this year on September 30, 2017, at the Leo Palace Resort. Last year \$15,500 was raised.

-BOT Chairperson Frank Arriola asked for a list of sponsors and the BOT can assist in calling.

-A solicitation letter has already been prepared.

The John K. Lee/FHB 5K is tentatively scheduled for November 4, 2017. Last year over \$10,000 was raised.

The GCC Gala Dinner will be held on Sat., Nov. 11, 2017. Nov. 11th is the day GCC was chartered. The venue is yet to be determined.

Ms. Flores informed the Board members that individual sponsorship packets are being prepared. -The President explained there will be different levels of sponsorships such as Platinum sponsors but for different events. As an example, Bank of Guam is the first Platinum sponsor but for the Gala.

-The Board was encouraged to provide a list of potential donors so that invites to the Leadership Dinner can be sent out, which is by invitation only.

3. Investment Reports & Updates. The office of Raymond James was unable to attend today's meeting. VP Carmen Santos gave an update, as follows:

-A Notice of Placement on Watch List was issued by Chairwoman Lorraine Okada to Winslow Capital Management.

-On January 2017, Chairwoman Okada received a letter from the office of Raymond James informing the Foundation that it is no longer recommending Winslow Capital Management Large Growth Group because of its underperformance.

-Based on this recommendation, Raymond James was going to discontinue services with Winslow on March 30, 2017, due to Winslow investments were not returning, not even on par.

-The GCC Investment Committee has yet to meet to make recommendations, however, in the meantime a dual contract was proposed until a recommendation can be presented to the Board to switch on this investment.

-The Foundation currently has approximately \$1 Million invested with Winslow.

-A copy of the December 31, 2016 quarterly Report was provided to the Board.

-To date, the Foundation has reached its \$10 Million mark and is currently at \$10.3 Million.

-Until the Investment Committee meets again, they will report out its recommendation regarding Winslow.

The President reported, as follows:

-The Asia Pacific Association for Fiduciary Studies (APAFS) will be holding Fiduciary Essentials (FE) training in Manila.

-The FE training will be conducted on Guam. Members were encouraged to attend in which they will receive an FE Certification.

-After receiving an FE certification, a member can attend an AIF training or an advanced AIF on November 30-December 1, 2017 in Manila.

-If a member attends the FE on Guam, they would not have to attend the FE in Manila. The session on Guam is an eight hour/one day course. There is still a savings because training is on

Guam.

-In December 2016, Chairwoman Okada and Board member James Martinez attended the AIF training, which consisted of a test.

-After receiving an AIF, this involves maintaining a certification with continuing education.

-The Board was also presented with a promotional item with the new logo.

4. Giftgiving Campaign Sub-Committee Reports.

V. UNFINISHED BUSINESS. None at this time.

VI. NEW BUSINESS

1. Naming Opportunities (Building E). As previously discussed herein. The Board agreed it would leave the decision to Dr. Nelson to decide after options are presented to her. Dr. Okada just needed the guidance of the Board to move forward.

At this time, the President informed the Board of the passing of Mr. Alfred "Al" Ysrael whose obituary mentioned that the family requested "that in lieu of flowers, donations be made to Guam Community College's (GCC) Hospitality School, whose mission was close to Alfred's heart."

-The President requested that an endowment fund be established for the donations and also in honor of the late Al Ysrael. She will meet with the family sometime after the funeral to ask if this could be set up as a naming opportunity, or a scholarship, or possibly both.

MOTION

IT WAS MOVED BY MS. CARLINE BUKIKOSA, SECONDED BY MS. NARLIN MANALO, THAT THE BOARD ESTABLISH AN ALFRED YSRAEL FUND. NONE OPPOSED, MOTION CARRIED. (Voting: 5 ayes, 0 nays)

VII. NEXT MEETING-May 17, 2017, 12:00 Noon.

VIII. ANNOUNCEMENTS.


IX. ADJOURNMENT.

MOTION

IT WAS MOVED BY MR. ED ILAO, SECONDED BY MS. NARLIN MANALO, THAT THE BOARD ADJOURNED THE MEETING OF MARCH 23, 2017. NONE OPPOSED, MOTION CARRIED. (Voting: 5 ayes, 0 nays)

There being no further discussion, the meeting of March 23, 2017, was adjourned at 1:20 p.m.

Submitted by:


BERTHA M. GUERRERO OCT 25 2017
Recording Secretary

Approved by:


LORRAINE S. OKADA OCT 25 2017
Chairperson