

GUAM COMMUNITY COLLEGE FOUNDATION
Board of Governors Meeting of April 16, 2015
GCC President's Conference Room

MINUTES

I. CALL TO ORDER. The GCC Foundation Board of Governors meeting of April 16, 2015, was called to order at approximately 12:35 p.m., by Chairperson Ms. Lorraine S. Okada. 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. James A. Martinez; Ms. Josephine L. Mariano; Ms. Carline Bukikosa; Ms. Annmarie T. Muna; Dr. Mary A.Y. Okada, President.

Not in attendance: Mr. Gerard A. Cruz (off-island); Mr. Eduardo R. Ila (schedule conflict); Mr. Eloy Lizama (schedule conflict); Ms. Gina Y. Ramos (schedule conflict); Ms. Deborah C. Belanger (schedule conflict).

Others in attendance: Dr. R. Ray D. Somera, Vice President, Academic Affairs Division; Ms. Carmen Santos, Vice President, Finance and Administration; Mr. Jason Miyashita, Senior Investment Management Consultant/VP, Morgan Stanley; Ms. Jayne Flores, Assistant Director, Communications and Promotions.

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 19, 2015.

MOTION

IT WAS MOVED BY MR. JAMES MARTINEZ, SECONDED BY MS. JOSEPHINE MARIANO, THAT THE BOARD APPROVE THE MEETING MINUTES OF FEBRUARY 19, 2015, SUBJECT TO CORRECTIONS. NONE OPPOSED, MOTION CARRIED. (Voting: 5 ayes, 0 nays)

III. COMMUNICATIONS – None

IV. REPORTS

President's Report, CIP Projects Update and Other Activities. The President reported the following:

-Financial Report: FY2015: The Guam Department of Administration accounting is still

recording no H2 fees received for MDF, although the College is collecting some fees, which are being paid out of the General Fund. YTD received is \$82,000 from the MDF and \$283,000 from the General Fund for the apprenticeship program. The MDF budget is approximately \$988,000 for the year and as of April 2015; it is still below 10% received. To date, the College has received approximately 24% of its total appropriation, which is 57% based on the allotment schedule. The College but will continue to monitor its allotment schedule.

Other Activities:

-A Guam Tropical Energy Code conference was held on March 3-4, 2015, co-hosted by the Guam Energy Office, GCC and the Guam Building Code Council. As last reported this conference was made possible through a Department of Interior grant. This is in reference to the updating of the Guam Building Code through legislation with Senator Tom Ada.

-The College continues to expand its articulation agreements and have confirmed agreements with Wayland Baptist University in Texas and Guimaras College in the Philippines.

-The promotions committee recommended and approved the promotion of Ms. Rosemary Loveridge, a faculty member, effective October 1, 2015.

-The GCC audit report for FY2014 is complete and received a low-risk audit for the 14th consecutive fiscal year. GCC was also noted as the only Government of Guam agency to maintain this status. At this point, the President was congratulated by the Board for maintaining this status.

-Distance education courses will be offered during the fall semester. This is in line with the ACCJC recommendation to complete a strategic plan for Distance Education. The College will start with four (4) courses to pilot to determine if its infrastructure can withstand this program before any expansion.

CIP Projects:

Several projects are a work in progress for FY2015, the President reported the following updates:

-Bathroom renovations for Building 1000 (old admin. bldg.); installation of fire alarm and mass notification system bid awarded for approximately \$500,000; elevator service for approximately \$28,000 by OTIS, only vendor certified on Guam; water tank/pump project estimated at approximately \$10,000 but quotation was over \$80,000.

-FY2016 CIP projects are currently being compiled and will forward for Board approval when complete.

Investment Reports & Updates. Mr. Jason Miyashita, Vice President and Financial Advisor from the office of Morgan Stanley provided the Board with an update of the Foundation's investment based on the Investment Performance Summary as of March 31, 2015, including an Interim Unaudited Performance & Asset Allocation Status as of April 14, 2015. Copies were provided as part of the Board meeting packet.

There were no current recommendations, however, Mr. Miyashita informed the Board that Investment Managers will be attending a meeting in Palau next week and making a stopover on Guam for a meet and greet with clients and potential clients. He also reported that Garcia Hamilton, investment manager for the GCC Foundation, was recently awarded as a High Water

Women Investment Management Winner under the Intermediate-Term Fixed Income category. Mr. Miyashita pointed out that this is an institutional investor award and Garcia Hamilton is doing well in servicing the Foundation.

The Foundation investment benchmark is to reach \$10 Million this fiscal year. Once this amount is reached, Morgan Stanley fees will be lower. Mr. Miyashita scheduled a breakfast meeting with Foundation Board members to meet investment managers 7:30 a.m., April 22, 2015, at the World Café in the Fiesta Resort, Tumon.

Gift-giving Campaign Sub-Committee Reports: Capital & Major Giving (Lori Okada); Annual Giving & Events (Annmarie Muna); Planned Giving (Gerry Cruz); Scholarships & Endowments (Gina Ramos); and Communications (James Martinez)

President Okada reported on the following sub-committees:

Capital & Major Giving. None to report at this time.

Annual Giving & Events.

-The annual Par Excellence golf tournament is scheduled for Saturday, October 3, 2015.

-Mr. Neil Horikoshi, CEO/President of APIASF will be the keynote speaker for the GCC 2015 Commencement. While on Guam, Mr. Horikoshi will be part of an APIASF scholarship fundraiser scheduled for Saturday, May 16, 2015 at the Hilton Hotel in Tumon. Fundraising proceeds will go to five (5) students each from GCC and UOG at \$2,500 per student.

Scholarships & Endowments.

-The College recently received a \$600 donation from an organization in support of the automotive department.

-The Guam Women's Chamber of Commerce will be donating a \$1,000 scholarship. The top three (3) applicants were selected and once its Board meets, a recipient will be determined.

-The American Association of University Women (AAUW) donated a \$500 scholarship to a GCC student.

-The GCC Supervision and Management group are currently working on the parameters for two (2) students to each receive a \$500 scholarship as a result of the group's efforts beginning with the 2012 John K. Lee 5K.

V. UNFINISHED BUSINESS

1. Construction Projects Updates:

The President reported the following updates:

-Building 100 and Forensic Lab. The College met with representatives from USDA this morning, April 16, 2015, regarding moving forward with these projects beginning with Building 100. The College anticipates receiving the closing documents for Building 100 in May 2015. USDA would like to first review the bid documents, which will be delivered April 17, 2015 by

Procurement.

-The Architectural & Engineering design for the GCC Wellness Center are almost complete and will be seeking funding when done.

-There is a grant application for the renovation of Building 300. A resolution will also be presented to the Board of Trustees during its May 2015 meeting seeking funding from FBOG for a first floor renovation.

-The College has been given verbal approval from the property owners of the proposed site for the GCC Annex, to submit the conceptual designs for their consideration.

VI. NEW BUSINESS. None at this time.

VII. NEXT MEETING. June 19, 2015, 12:00 Noon, President's Conference Room

VIII. ANNOUNCEMENTS. The President reported that at the last GCC Board of Trustees meeting, the BOT has agreed to extend her employment contract for an additional three (3) years from 2016, with two (2) options to renew for an additional three (3) years.

IX. ADJOURNMENT.

MOTION

IT WAS MOVED BY MS. ANNMARIE MUNA, SECONDED BY MS. JOSEPHINE MARIANO, THAT THE BOARD ADJOURN THE MEETING OF APRIL 16, 2015. NONE OPPOSED, MOTION CARRIED. (Voting: 5 ayes, 0 nays)

There being no further discussion, the meeting of April 16, 2015 was adjourned at 1:22 p.m.

Submitted by:


BERTHA M. GUERRERO
Recording Secretary

FEB 24 2016

Approved by:


LORRAINE S. OKADA
Chairperson

FEB 24 2016