

GUAM COMMUNITY COLLEGE FOUNDATION
Board of Governors Meeting of June 30, 2023
12:00 p.m. via Zoom

MINUTES

I. CALL TO ORDER. The GCC Foundation Board of Governors meeting of June 30, 2023, was called to order at 10:09 a.m., by Ms. Lorraine Okada, Chairperson via Zoom.

1. Roll Call

Members Present: Ms. Lorraine S. Okada, Chairperson; Ms. Josephine L. Mariano, Treasurer; Mr. Eduardo Ilao; Mr. Eloy Lizama; Ms. Narlin Manalo; Dr. Mary A.Y. Okada, President.

Schedule Conflict: Mr. Gerard A. Cruz, Vice Chairperson; Mr. James A. Martinez, Secretary; Ms. Annmarie Muna; Ms. Carline Bukikosa; Mr. Frank P. Arriola, Chairman, Board of Trustees.

Others in attendance: Ms. Rodalyn Gerardo, Vice President, Finance & Administration; Ms. Bonnie Datuin, Program Specialist, Development & Alumni Relations, representing John Dela Rosa, PIO; Representative from the Office of Raymond James: Ms. Amanda Gima.

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 December 5, 2022.

MOTION

IT WAS MOVED BY, MR. ELOY LIZAMA; SECONDED BY MS. JOSEPHINE MARIANO, THAT THE BOARD APPROVE THE MEETING MINUTES OF DECEMBER 5, 2022. NONE OPPOSED, MOTION CARRIED. (Voting: 5 ayes, 0 nays)

III. COMMUNICATIONS. *None at this time.*

IV. REPORTS

1. President's Report.

Capital Improvement Projects and other activities:

The President reported the following:

FY2023: Based on the current fiscal year budget to include the 22% General Pay Plan, the President reported the total budget of \$22,526,827.00 and the College has collected \$16,172,000.00 of its allotment releases. The allotment has continued to be received on a weekly basis, which places the College in a good financial situation. All the employees under the General Pay Plan have been

paid the 22%. The College is still waiting on the Attorney General's opinion regarding the retroactive pay to April 1st. All employees have been given their regular increment pay and merit bonus per the public law that allows this and to also avoid any past due bills.

Summer semester will begin on Monday, July 3, 2023, which was delayed due to Typhoon Mawar; the Administration staff were physically relocated to Building D that had some generator power in order to provide continued services to students and the public; the College is using rainwater catchment which is what it is using to support the Disaster Recovery Center in partnership with Guam Waterworks Authority. This is done on a rotation that when it does not rain, GWA fills the tanks and checks the tanks three times a week; due to the time it took for the restoration of water and power, staff are on a modified work schedule of 8:00 a.m. to 4:00 p.m., however, the regular work schedule of 8:00 a.m. to 5:00 p.m. will resume next week; this relocation on lower campus centralized everything such as student support services, registration, financial aid, nurse's office, counseling, administrative support services, business office, the Dean's and President's office, including identifying bathroom facilities isolated to one area.

A College Fair is scheduled this Sunday, July 2, 2023, 10:00 a.m. to 4:00 p.m., at the Micronesia Mall to help recruitment due to the low enrollment with the Fall semester; boot camps are still ongoing with more requests such as truck driving, ship repair and construction; the accreditation visit is in 2025 and the College is preparing the Institutional Self Evaluation Report (ISER). GCC is one of the pilot colleges that will be using the new ACCJC standards. The standards committee have already been formalized, which will be collecting data and focusing on student success.

There were some damages to the College due to Typhoon Mawar estimated at less than \$1 million and the College is insured. The College is still working with FEMA and there is a \$50,000.00 deductible. Based on initial discussions with FEMA, it could result that they will cover the deductible and the rest will come from the insurance. The College is in good shape as far as recovering funds. Architects are working on pricing for the hardening of Buildings 500, 600 and 900.

2. Capital Improvement Projects (CIP).

The ribbon cutting ceremony for the \$1.2 million Student Center concrete canopy project has been rescheduled; the GFD inspection for Building 300 (new MPA) will be done next week on Monday; then EPA and DPW inspections will follow, which will make this a second ribbon cutting; the Culinary Arts & Baking Center project has been awarded and a ground breaking ceremony will be scheduled, which will be utilizing almost \$2 million from the Higher Education Emergency Relief Fund (HEERF), plus the Governor will provide the additional funding needed to cover what the College is unable to; the Governor also provided funding to support social and emotional wellness for GCC and UOG students and employees, which will go out for bid for these services; the generator project for Building 2000 is almost done; the photovoltaic project for Buildings 2000, A and C will be funded by a grant from the Department of Interior; the Building B project is ongoing and is almost 50% complete; the engineering team is working with EDA to finalize some requirements with the Workforce Development Center (WDC) renovation project in Barrigada, and the College anticipates another ground breaking ceremony towards the end of this year with this project; with the Wellness Center, USDA is requesting to change the scope for this project by incorporating more on wellness and not focus on the gymnasium portion. There is also an opportunity to apply for a grant to utilize this project as a tier one shelter and will have a discussion with the Lt. Governor regarding this.

The President further reported that once the new MPA is complete there will be more events scheduled. As for the golf tournament, it will be a “grab and go” and will not have a banquet.

There were further discussions and the following motion was made:

MOTION

IT WAS MOVED BY MS. JOSEPHINE MARIANO, SECONDED BY MS. NARLIN MANALO, THAT THE BOARD APPROVE THE FISCAL YEAR 2024 DEVELOPMENT AND ALUMNI (DAR) BUDGET REQUEST, AS PRESENTED. NONE OPPOSED, MOTION CARRIED. (VOTING: 5 AYES, 0 NAYS)

The President informed the Board that the APAFS conference in the Philippines is confirmed on November 30-December 1, 2023. The Chairperson encouraged the Board members to inform the Recording Secretary should they wish to attend and at their soonest to avail of the early bird registration. The Board will be provided more details regarding this conference.

Everyone was wished a happy 4th of July weekend!

VII. NEXT MEETING – The next quarterly Foundation Board meeting will be scheduled in August 2023.

VIII. ANNOUNCEMENTS.

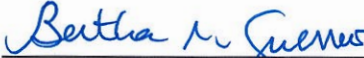
IX. ADJOURNMENT.

MOTION

IT WAS MOVED BY MS. JOSEPHINE MARIANO, SECONDED BY MR. EDUARDO ILAO, THAT THE BOARD ADJOURN THE MEETING OF JUNE 30, 2023. NONE OPPOSED, MOTION CARRIED. (Voting: 5 ayes, 0 nays)

There being no further discussion, the meeting of June 30, 2023, was adjourned at 10:48 a.m.

Submitted by:


BERTHA M. GUERRERO
Recording Secretary

MAR 08 2024

Approved by:


LORRAINE S. OKADA
Chairperson

MAR 08 2024

3. Investment Reports & Updates.

Ms. Amanda Gima reported the following:

Provided a 1st quarter report as of June 26, 2023; updated Monthly CIO View Strategy Snapshot report as of June 2023 and reported in comparison to last year's market; and anticipate the Foundation Board will be happy with the numbers to report today.

With the Monthly CIO report key view, Ms. Gima reported that numbers this year with the economy are better in comparison to last year's; with the bond market, the Fed's rate will be at 5.7% at the end of the year; equities have been doing well this quarter over first quarter's number; dollar direction remains at 1.05; oil is at \$90/barrel; and last year was a volatile time that something was happening every quarter.

Ms. Gima also provided a performance update of the GCC Foundation portfolio as of June 28, 2023. To date the current amount in the portfolio from 3/31/2023 through 6/28/2023 is \$17,353,244, for the quarter this is up 2.47% versus the benchmark of 1.8%; with the year to date the return is \$2,428,218 at 16.27% versus the 15.32%.

4. Giftgiving Campaign Sub-Committee Reports.

Capital & Major Giving.

Annual Giving and Events.

Ms. Bonnie Datuin informed the Board that this year's Wine Tasting had more than the previous wine tasting events. Dr. Okada reported that the total revenue was \$17,415.00, and expenses were \$4,111.00 with a profit of \$13,303.00. The Board extended congratulations for a job well done!

The next GCC golf tournament is scheduled on September 23, 2023.

Planned Giving.

Scholarships & Endowments.

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

VI. NEW BUSINESS.

1. FY2024 DAR Budget Request. The Board was presented with the proposed Fiscal Year 2024 budget request for the Development & Alumni Relations office.

The President reported the proposed budget includes the salaries for the Program Specialist and the Program Coordinator I, plus the upcoming activities: 5K Run/Walk, Workplace Giving Campaign, Online Giving Campaign, Wine Tasting, a scholarship brunch once the new MPA is complete, a Capital/Major Gifts Campaign, and the Golf tournament. Also included is the Board travel to the APAFS conference in the Philippines in November 2023.