

**BRISTOL COMMUNITY COLLEGE
FALL RIVER MASSACHUSETTS**

B

IV. FOUNDATION BOARD OF DIRECTORS MEETING

See separate Foundation Board of Directors Meeting Minutes.

V. INTRODUCTIONS NEW FOUNDATION MEMBERS

Board Chair Joan Medeiros asked all Trustees and Foundation members to introduce themselves as there were a number of new members recently added to the Foundation Board of Directors. All members of the Board of Trustees and Foundation Board of Directors that were present introduced themselves including the following new Foundation members:

- ☒ Peter Silva (New - Foundation)
- ☒ Alex Stylos (New - Foundation)
- ☒ Diane Silvia (Trustee and New - Foundation)
- ☒ Anthony Sapienza (Trustee and New - Foundation)
- ☒ Julie Hall (New - Foundation)
- ☒ Max Volterra (New - Foundation)

VI. A YEAR IN REVIEW: LORETTA GEORGE OFFICE OF DEVELOPMENT AND THE BRISTOL COMMUNITY COLLEGE FOUNDATION

Executive Director of Development Paula Popeo gave an update regarding the Office of Development. The office consists of four employees: Paula Popeo, Executive Director; Kerry Lynch, Associate Director of Development; Dan Merline, Accountant; and Dawn Banville, Administrative Assistant. The following are highlights of her presentation.

Highlights

- ☒ A new name for the offices – the Loretta George Office of Development and the Bristol Community College Foundation.
- ☒ We have worked to identify strengths as well as those areas which might benefit by a “dose of best practice.”
- ☒ Our eyes are always on the prize – to engage and attract new support for Bristol in order to provide one of the best possible educational experiences for our students.
- ☒ Processed scholarship applications for FY20 with new applied spending rate of 4.5% with a projected 50% increase in awards.
- ☒ Provided \$1.244M in FY19 to the college for programmatic and capital projects, scholarships and grants.

FY19 Donor Cultivation and Solicitation Activity

More than 50 development staff visits and other activity resulting in:

- ☒ New Gifts - \$391,000
 - New endowments – three totaling \$50,000.
 - New non-endowed funds -

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☒ Donor Engagement

68 donors gave to general scholarship in FY19 to date.

Approximately 108 payroll deductions per month (FY19 projected \$11,619).

*as of March 31, 2019

CARE Fund

☒ The Foundation's grant of \$10,000 is enabling the College to provide emergency student aid for challenges such as food insecurity, housing and transportation issues.

☒ The College's CARE Team has referred five stud th

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- ☒ New Bedford Campus campaign to raise \$15 million -
Pending - Massachusetts Life Sciences grant to fund an advanced manufacturing center in progress.
- ☒ Taunton Center campaign to raise \$2 million -
Working to identify need.

Foundation Activity

- ☒ Worked with our alumni to build a mentoring program in collaboration with Career Services.
- ☒ Amended the Foundation's bylaws adding six new board seats including three new seats for current members of the Board of Trustees. Established the Loretta George Council for emeritus members of the Foundation Board.
- ☒ The Board of Trustees and the Foundation Board agreed to meet bi-annually in the interests of transparency and collaboration.
- ☒ Proposing a new Foundation Spending and Investment Policy and a new Gift Acceptance Policy.
- ☒ New gift agreements to reflect best practices.
- ☒ Adopted new college branding on all Development and Foundation office materials.

More Foundation Activity

- ☒ Implemented a new system, Fundriver, that will calculate endowment spend rate more accurately and generate a variety of useful data and reports.
- ☒

☒ Identified best practice recommendations.

Benefits of Proposed Changes

☒ Formal gift acceptance policy.

☒ Efficiencies gained by utilizing Fundriver software platform.

☒ Beginning to charge a management fee to subsidize the operations of the Foundation.

☒ Maximizing the spending/utilization of investment return, when available, to have a larger impact on the College's community as a whole.

Mr. Muldoon asked the Boards if they had any questions.

Foundation President Murray said there was a change in the law a few years ago regarding endowed funds which allowed for more flexibility and gave managers of endowed funds a set of criteria they could follow. The Foundation is looking at Fundriver software and their investment policy for spending. Mr. Muldoon said they have brought existing Foundation policies up to speed.

President Douglas had a question regarding the administrative fee policy. The endowment level is currently at \$15,000; there is talk of raising it to \$20,000 and a 1% fee.

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IX. ADJOURNMENT

There being no further issues to discuss, the joint meeting concluded at 6:01 p.m.

Respectfully submitted,

Sandra Saunders, Esq.

Sandra Saunders, Esq., Secretary

6/11/19
Date Approved

KAW
Initials