

DELTA COLLEGE FOUNDATION BOARD OF DIRECTORS MEETING

**Wednesday, June 4, 2025
12:00 pm – Board Room B151**

PRESENT: Brooke Beebe, Octavia Cabey, Todd Clements, Ben Denay, Pam Clark, Dick Dolinski, Heather Gallegos, Stacey Gannon, Dr. Mike Gavin, Barb Handley-Miller, Karl Ieuter, Jon Lauderbach, Ed Lesniak, Roslyn McQueen, Guy Moulthrop, Herb Spence and Christian Velasquez

OTHERS

PRESENT: Patty Shaheen (via Zoom), Becky Barber, Stephanie Dinsmoore, Julie Dorcey, and Sue Paris

ABSENT: Paul Barbeau, Mike Hanisko, Patrice Lanczak, Magen Samyn and Alexis Thomas

CALL TO ORDER

Heather Gallegos, Vice Chair, called the meeting to order at 12:19 p.m.

PUBLIC COMMENTS

There were no public comments.

Ms. Gallegos asked the directors if they have not yet returned the Conflict of Interest form, to please take a moment today to complete it and leave it with a Delta staff member.

APPROVAL OF MINUTES

M-669 Upon a motion duly made by Guy Moulthrop seconded by Herb Spence and supported by the Board, the minutes of the March 12, 2025 meeting of the Board of Directors were approved.

TREASURER'S REPORT

Mr. Jon Foco Vice President of Business and Finance shared the Treasurer's Report. The Foundation's Statement of Change in Net Assets for July 1, 2024, through March 31, 2025 was presented. Investment earnings were \$25,448 and donation revenues were \$1,475,650, with an additional \$62,063 in special event net revenues. After deducting \$588,086 raised on behalf of Public Media, the total overall revenues were \$975,075. Revenue earnings were down due to the database conversion consuming work hours, which then did not allow time to be out in the community fundraising. Mr. Foco mentioned that staff members are working diligently to get the new database functioning.

Fundraising and management expenses were \$402,215, while program services and transfers to the College were \$880,253. Total expenditures/transfers were \$1,282,467, with an ending fund balance of \$1,322,688. The College-Supported Operating Expenses report showed

\$424,885 in total salaries/fringes and \$15,279 in total other expenses, with total College supported expenses of \$440,164. **(ATTACHMENT A, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE)**

FINANCIAL INFORMATION

Ms. Clark shared the Investment Advisory Committee minutes from May 7, 2025. This document came to the board for acceptance, since the Foundation is overseeing the Endowment and that committee's work.

M-670 Upon a motion duly made by Dick Dolinski seconded by Ben Denay and supported by the Board, the acceptance of the Investment Advisory Committee minutes was approved. (ATTACHMENT B, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE)

Ms. Clark also shared that two new members joined the Investment Advisory Committee. First was Dan Dueweke of Shoreline Wealth Partners, who filled one of the five community member slots vacated by Lynne Neumeyer. The second new member is Christian Velasquez, who is joining as one of the two Foundation Board representatives, in place of Stacey Gannon. His first meeting will be in November.

Mr. Foco then gave a brief overview of survey results, which were conducted in March 2025. Members of the Investment Advisory Committee were asked to assess the performance of Morgan Stanley Wealth Management. These results were also shared with the consultant's team members in a separate meeting in April.

Ms. Clark shared the performance summary for the Foundation Endowment with an ending value of \$38.05 million as of May 27, 2025. The Investment Advisory Committee meets quarter with the Endowment investment consultant to review the portfolio. Also, staff members from Morgan Stanley will be attending the next Foundation Board of Directors meeting on September 17, at which time everyone will have the opportunity to ask questions.

PRESIDENT'S REPORT

Dr. Michael Gavin started his report mentioning that Don Carlyon, President Emeritus of Delta College passed away on May 26 at 100 years old. Mr. Carlyon had attended every one of the commencement graduations, even with the most recent one being in April attending virtually.

Enrollment Update/Michigan Enrollment Article

Dr. Gavin shared that the spring and summer enrollment was up 10-12% over the budgeted goal and enrollment is at 65% of the target for the fall semester. With that, he transitioned into the MLive article recognizing Delta College as the most popular college choice for a community college in Michigan.

Articulation Agreement

Dr. Gavin mentioned that roughly 40% of Delta's students enroll in classes with a plan to transfer to a 4-year university after graduating. Delta College recently renewed an articulation

program with the University of Michigan – Flint offering a path from an Associate of Applied Science in Nursing degree to the Bachelor of Science in Nursing.

He then mentioned a recent visit he had with Pete Shaheen and Dr. Sam Shaheen exploring associate degree training needed for the Saginaw Medical Diamond project that is underway.

Legislative Impact on Delta College

Dr. Gavin shared a packet with the Foundation board regarding federal budget cuts directed through Executive Orders. Several changes include the Pell grant program which is handled by the Department of Education. Another area mentioned in the cuts include the Corporation of Public Broadcasting where Delta College receives a sizable part of their Public Media's budget each year.

Capital Campaign

At the last Foundation board meeting a discussion was started about a possible capital campaign and Dr. Gavin asked for input from the board of directors with a deeper discussion at this meeting. Topics of concern from the discussion were as follows:

- Uncertainty of the economy
- Timing with large campaigns from other organizations happening
- Asking for large donations, taxing on donors
- Compelling case – What's in it for me?
- Need to collect data from similar campaigns and track their performance

The foundation staff created a Capital Campaign Ad Hoc committee including Julie Dorcey, Pam Clark, and Dr. Gavin. They will share this vital information with the committee, discuss the options and report back to the board in September.

NEW ENDOWMENTS

Mr. Christian Velasquez read a resolution to establish the **Kurt W. Anderson Agricultural Scholarship Endowment**. This scholarship will support students participating in an agricultural major with preference given to Huron or Tuscola County students.

M-671 Upon motion duly made by Stacey Gannon seconded by Octavia Walters Cabey and supported by the Board, the approval to support the Kurt W. Anderson Agricultural Scholarship Endowment. (ATTACHMENT C, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE)

Ms. Julie Dorcey shared comments on behalf of Kurt's family who were unable to attend the board meeting.

EXECUTIVE DIRECTOR'S REPORT

Budget Narrative & 2025-2026 Proposed Budget Request

Ms. Clark asked the board for approval on the 2025-2026 Foundation proposed budget of \$519,629 of Unrestricted Funds. Included in the proposal is \$360,654 in Fundraising and

Management expenses, \$158,975 in Program Services. She shared areas in which the funding helps support across campus such as the Student Art Show Awards, Distinguished Alumni luncheon, a visiting artist, and student success projects. Ms. Clark discussed funding items as part of this proposal, including:

- The Newsletter expense line shows \$119,700 for Journeys. This would include mailings done twice a year, sent to 45,000 names of donors/alumni.
- The Board of Trustees Award line reflects \$7,500, which is allocated to support stipends to 4.0 GPA graduates each year.
- Student Success Projects need for \$20,000 to support projects across campus focused on the community and our effort to build a strong “College Going Culture”.

M-672 Upon motion duly made by Roslyn McQueen, seconded by Ben Denay, and supported by the Board, 2025-2026 Foundation Proposed Budget was approved.
(ATTACHMENT D, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE)

To conclude the executive directors report, Ms. Clark shared a couple thank you notes from recipients of the student special assistance fund that are supported by the Foundation.

COMMITTEE REPORTS AND UPDATES

2025 A Chocolate Affair

Ms. Becky Barber shared that this year’s *2025 A Chocolate Affair* date will be Thursday, November 6, 2025, and will be held at Horizons Conference Center. Solicitation for sponsorships began in early April with new sponsorship opportunities available. This event supports the Possible Dream Program, focused on 6th through 12th grade, helping to prepare them for college.

Scholarship Awarding Update

Ms. Stephanie Dinsmoore provided an update on the 2025-2026 scholarship awarding process. There was a total of 1,138 submitted applications and the Foundation selected 948 deserving students to receive \$1,107,500 in total awards. She then read portions of some thank you notes from scholarship recipients expressing their gratitude toward the funders.

ADJOURNMENT

There being no further business, Ms. Gallegos accepted a motion to adjourn the meeting at 1:40 p.m.

Sue Paris
Recorder

Approved and submitted for
Board Approval

Dr. Michael Gavin, Secretary
Delta College Foundation