

DELTA COLLEGE FOUNDATION BOARD OF DIRECTORS MEETING

Wednesday, June 3, 2026
12:00 pm – Board Room B151

PRESENT: Paul Barbeau, Octavia Cabey, Pam Clark, Todd Clements, Ben Denay, Jon Foco, Heather Gallegos, Patrice Lanczak, Barb Handley-Miller, Mike Hanisko, Jeff Hert, Roslyn McQueen, Guy Moulthrop, Magen Samyn, Ed Spence, Alexis Thomas, Andrea Ursuy, Christian Velasquez and Kristen Wenzel

OTHERS

PRESENT: Becky Barber, Stephanie Dinsmoore, Julie Dorcey, and Sue Paris

ABSENT: Brooke Beebe, Stacey Gannon, Karl leuter, Jon Lauderbach and Ed Lesniak

CALL TO ORDER

Heather Gallegos, Chair, called the meeting to order at 12:24 p.m.

PUBLIC COMMENTS

There were no public comments.

Chair Gallegos introduced a new foundation board member, Kristen Wenzel. She then asked board members to give introductions.

Please fill out the conflict of interest form and return it to the Foundation office.

APPROVAL OF MINUTES

There was a small change to the quasi endowment amount \$3,056,193.50 removing a period and correcting to a comma in the financial information. It was previously shown as:

A new addition to this report includes a Market Value of the endowments ending December 31, 2025 showing donor restricted endowments to be \$28,682,748.87, quasi-endowments (endowments owned by the college) totaling \$3,056.193.50, and agency endowments totaling \$7,870,444.04. For an overall total of the Foundation endowment at \$39,609,386.41.

M-688 Upon a suggested change to the minutes, a motion duly made by Ben Denay seconded by Paul Barbeau and supported by the Board, the minutes of the March 11, 2026 meeting of the Board of Directors were approved.

FINANCIAL INFORMATION

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, 2025, through March 31, 2026 was presented. Contributions to the Foundation include unrestricted dollars of \$119,812.27, restricted dollars of \$235,150.79 and endowments of \$364,301.96 for total of \$719,265.02 in contributions. Other revenue and support totaled \$2,418,997.32 providing an overall total in revenues with contributions of \$3,138,262.34.

Fundraising and management expenses were \$713,563.91, while program services and transfers to the College were \$456,748.50. The College-Supported Operating Expenses report showed \$440,622.31 in total salaries/fringes and \$16,126.19 in total other expenses, bringing the total expenditures/transfers to \$1,170,312.41, with an ending fund balance of \$41,119,497.31.

A new addition to this report includes a Market Value of the endowments ending March 31, 2026 showing donor restricted endowments to be \$28,670,549.90, quasi-endowments totaling \$3,030,144.96, and agency endowments (endowments owned by the college) totaling \$7,802,440.57. The overall total of the Foundation endowment was at \$39,503,135.43.
(ATTACHMENT A, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE)

Ms. Clark shared the Investment Advisory Committee minutes from May 6, 2026. This document came to the board for acceptance, since the Foundation is overseeing the Endowment and that committee's work.

M-689 Upon a motion duly made by Octavia Cabey seconded by Christian Velasquez 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 shared a Performance Summary report from Morgan Stanley, indicating an overall Foundation Endowment value of \$42,230,244.12 as of May 1, 2026. The Investment Advisory Committee meets three times a year with the Endowment investment consultant to review the portfolio.

PRESIDENT'S REPORT

New President Arrival

Interim President, Andrea Ursuy shared with the board that Delta College has successfully negotiated a contract with Dr. Michelle Allmendinger, who will start on Monday, June 29. Dr. Allmendinger currently serves as vice president of student affairs at Southeastern Community College in Burlington, Iowa. She holds a doctorate in higher education administration from Michigan State University, a master's degree in sport sociology and sport psychology from the University of Wisconsin–Milwaukee, and a bachelor's degree with a double major in English and secondary education from Knox College in Galesburg, Illinois.

Enrollment Update

Ms. Ursuy gave an update on Delta College's enrollment. Enrollment was over 18% above projected goal. Registration is underway now for the upcoming fall semester and currently, 5,248 students are registered. In terms of contact hours, the college is at about 65% toward targeted enrollment for fall. There is still a strong percentage of part-time students and a high number of dual enrolled high school students.

Corrections Graduation

Delta College has partnered with the Saginaw Correctional Facility in Freeland since 2016 to offer college classes to its inmates. The first graduating class completed their studies in 2019.

Next week, on June 11, there will be a special graduation ceremony at the facility in Freeland. There will be 14 students receiving an Associate of Business Studies degree, following 3 years of studies, of which 10 of those students will also be inducted into Phi Theta Kappa, which is the official international honor society for two-year community colleges. The education of these students was totally funded through the federal Pell grant program.

Commencements

On May 1 and 2, Delta College held two Commencement ceremonies – one on Friday evening and one on Saturday afternoon. This was done due to the number of graduates and the demand for tickets to get into the events. Between the two events, we welcomed 374 student graduates and 910 guests to campus to help our graduates celebrate their accomplishments and achievements.

Rapp Reception and Studio Dedication

On May 7, Delta had about 70 community supporters on campus to dedicate the Rapp Family studios, down in the broadcasting lobby. Andy and Donna Rapp stepped forward with a sizeable financial contribution to support the stations, and this was our way of recognizing their generosity.

Covered Bridge Re-Dedication

On May 8, Delta College staff and retirees joined the re-dedication of the covered bridge, which is over in the woods on the east side of campus. It was originally built in 1976, 50 years ago, for the country's bicentennial. The facilities team strengthened the footings and replaced some of the lumber to get it in shape for the next half century. Delta College was pleased to have five members of the original construction team join the unveiling of new signage at the site.

Legislative Updates

Ms. Ursuy shared some information regarding changes at the Department of Education, which now reduces the amount of subsidized loans students can borrow. The result is that it may put students in a situation of having to seek out more dollars in unsubsidized loans, which will mean that interest rates are accumulating while they are in school.

Nursing students and other clinical based programs have some semesters that are at 9 credit hours, which will be considered less than full time. Their ability to borrow for that training will also be reduced to less than 100 percent. When they likely need the funds most, they will not be able to access the dollars.

This past year, in fall and winter semesters combined, there were a total of 1,176 students who borrowed a total of \$2,371,290 for their education. It is concerning that students will turn to alternative, unsubsidized loans with fewer repayment options and higher interest rates.

NEW ENDOWMENTS

No new endowments were presented for approval at this meeting. But, there are 10 endowments currently in development and being funded.

EXECUTIVE DIRECTOR'S REPORT

Ms. Clark mentioned Morgan Stanley endowment consultant who meets with the Investment Advisory Committee, will be attending the next Foundation Board of Directors meeting on September 16, at which time everyone will have the opportunity to ask questions.

Debt Forgiveness Program

Delta College piloted a Student Debt Forgiveness Program to remove financial barriers, allowing students to return to the classroom. The program provides a structured pathway to help students re-enroll, succeed academically and complete their degree. A recent summary for Delta College showed that a combination of over 6,000 students owed over \$6 million to the College, with amounts ranging from \$20 to \$15,305 each.

To expand this program and assist more students, the College's student services division is requesting support from the Delta College Foundation in the amount of \$25,000 in unrestricted dollars. This support has the potential to assist 35 to 37 students. This is included as part of the proposed 2026-2027 budget.

2026-2027 Proposed Budget Request

Ms. Clark asked the board for approval on the 2026-2027 Foundation proposed budget, which includes a projected \$1,000,000 addition in Restricted Funds, due to the anticipated capital campaign. Included in the proposal is \$3,474,590 in Foundation Operations expenses. Ms. Clark discussed funding items as part of this proposal, including:

- Endowment Admin. Fee (\$336,000) - a 1% fee, approved previously by the board, to be assessed on all endowed funds. It is then allocated to unrestricted spending.
- Grants to Delta College (\$1,299,753) – this includes our 33% reimbursement to Delta College of the cost of salaries and benefits. It also includes special assistance grants, campus event support and other pass-through funding that is received and transferred over to the College.
- Scholarships and Awards (\$36,475) – this covers some special scholarships or awards that are given but not endowed. It also includes a proposed \$25,000 to cover a year of Debt Forgiveness Program, as a pilot program.
- Professional Services (\$29,500) covers our auditors' fees and additional staff training on our database system.
- Food Charges (\$70,000) covers a President's Circle dinner being planned for October, which will give Dr. Allmendinger a chance to meet our community donors. It also covers charges from *A Chocolate Affair* and a Carlyon gym dedication in September.

- Software and license (\$117,487) include Blackbaud Raiser's Edge, Financial Edge databases and the Award Management scholarship awarding software.
- Printing/copying (\$90,000), plus Postage and Freight (\$38,000) covers printing and mailing of our Journeys newsletter, along with some planned printing projects for the capital campaign and year end solicitations.

M-690 Upon motion duly made by Magen Samyn seconded by Alexis Thomas, and supported by the Board, 2026-2027 Foundation Proposed Budget was approved.
(ATTACHMENT C, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE)

Capital Campaign

Julie Dorcey and Pam Clark have been meeting with community members and major funders in the area to gain some feedback discussing the needs of the college capital campaign. They met with 16 major funders including 10 foundations, 4 companies, and 2 individual couples.

Jon Foco and Pam Clark are working with the state to request \$10 million towards the \$23 million estimate for this project through a capital outlay project.

Public Media Funding

The Corporation of Public Broadcasting rescinded funding in 2025, which caused Delta College Public Media to lose over \$900,00 for their stations. Currently, fundraising for support has been 31% ahead of where they were last year at this time, bringing to the department an additional \$260,000. There have been processes put in place within the department that will allow them to operate at full capacity for the next couple of years.

To conclude the executive director's report, Ms. Clark shared thank you notes from various funding sources supported by the Foundation. A recipient for the Frantz Family Art award and the first recipient for the Peggy Sue Barber scholarship.

COMMITTEE REPORTS AND UPDATES

2026 A Chocolate Affair and Ad Hoc Committee

Ms. Becky Barber shared that this year's 2026 A *Chocolate Affair* date will be Thursday, November 5, 2026, 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.

The Foundation staff created an ad hoc committee with the foundation board to discuss the revenues and expenses of the Chocolate Affair suggesting ways to increase profits and decrease costs. Sponsorships are key to maximizing proceeds to this event. It was also suggested to add additional sponsorship levels and a possibility of increasing ticket prices. They also discussed meeting with the venue to maximize proceeds to the Possible Dream Program.

Scholarship Awarding Update

Ms. Stephanie Dinsmoore provided an update on the 2026-2027 scholarship awarding process. The Foundation awarded increased dollars to the selected students, since the Foundation raised each scholarship award to \$1,250 (from \$1,000 previously). There was a total of 1,122

submitted applications and the Foundation selected 900 deserving students to receive \$1,239,250 in total awards.

Ms. Dinsmoore also shared comparison data of students submitting applications online from the past 18 years. In 2009, there were 509 students who applied with 36% of the student's receiving scholarships, in comparison to 1,122 students who applied for the 2026-2027 academic year with 80% receiving scholarships.

ADJOURNMENT

There being no further business, Ms. Gallegos accepted a motion to adjourn the meeting at 1:24 p.m.

Sue Paris
Recorder

Approved and submitted for
Board Approval

Julie Dorcey, Interim Secretary
Delta College Foundation