

MEETING MINUTES OF THE DELTA COLLEGE FOUNDATION BOARD OF DIRECTORS

Wednesday, December 3, 2025
Noon – Board Room B151

PRESENT: Paul Barbeau, Brooke Beebe, Pam Clark, Todd Clements, Dick Dolinski, Jon Foco, Heather Gallegos, Stacey Gannon, Mike Gavin, Barb Handley-Miller, Mike Hanisko, Karl leuter, Patrice Lanczak, Jon Lauderbach, Roslyn McQueen, Guy Moulthrop, Patty Shaheen, Herb Spence, and Christian Velasquez

OTHERS

PRESENT: Julie Dorcey, Stephanie Dinsmoore, and Sue Paris

ABSENT: Ben Denay, Octavia Cabey, Ed Lesniak, Magen Samyn, and Alexis Thomas

PUBLIC COMMENTS

There were no public comments.

CALL TO ORDER

Paul Barbeau, Chair, called the meeting to order at 12:15 p.m.

APPROVAL OF MINUTES

M-679 Upon motion duly made by Stacey Gannon, seconded by Herb Spence and supported by the Board, the minutes of the September 17, 2025 meeting of the Board of Directors were approved.

FINANCIAL REPORT

Mr. Jon Foco, Vice President of Business and Finance presented the Treasurer's Report. In the Statement of Changes in Net Assets for the period of July 1, 2025 through September 30, 2025, investment earnings were \$4,797 while total donation revenues were \$376,808. Special event net revenues were \$97,713, with overall revenues at \$287,624.

The expense section showed fundraising and management expenses at \$299,935 along with program services and transfers to the College at \$56,596. Total expenditures and transfers were \$356,531, with an ending fund balance of \$1,550,315. In the College Supported Operating Expenses reported, the total for salaries/fringes were \$138,849 and other expenses were \$6,923, for an overall total of \$145,772. **(ATTACHMENT A, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE)**

Each Director received a copy of the 2024-2025 Management Information and Audited Financial Statements for the Delta College Foundation provided by Andrews, Hooper, and Pavlik, PLC. According to Mr. Foco, the Foundation was given an unqualified opinion on the findings, which

is the highest finding possible. He then provided a brief explanation of the figures and endowment fund composition in review to the Directors.

Approval Finance Committee Minutes

The Finance Committee met via Zoom on November 25, 2025 to review the 2024-2025 Foundation audited financial statements. The meeting consisted of Foundation board members and Delta College staff: Octavia Walters Cabey, Pam Clark, Dick Dolinski, Jon Foco, Katie Kaczmarek and Jill Mulders. Stacey Gannon is also a member of the committee, who was unable to attend.

M-680 Upon motion duly made by Dick Dolinski, seconded by Todd Clements and supported by the Board, the Finance Committee minutes of the November 25, 2025 meeting of the Board of Directors were approved. (ATTACHMENT B, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE)

Ms. Clark shared the performance summary for the Foundation Endowment with an ending value of just over \$39 million as of September 30, 2025. The Investment Advisory Committee meets with Morgan Stanley Wealth Management staff, which serves as the Endowment investment advisor. The meetings occur at least three times a year to review the portfolio.

Endowment Results

Ms. Clark shared the endowment fund results with the board, including a twenty-year chart showing the endowment's June 30, 2025 value of just over \$37.5 million with distributions to students at \$1.27 million on the same date. In 2006, the Endowment fund is made up of 127 endowments, 20 years later in 2025 it grew to 231.

Approval Investment Advisory Minutes

Investment advisory committee members met with the financial advisors from Morgan Stanley Wealth Management on November 12, 2025, to receive an update on the Delta College Foundation Endowment Fund. The fund, which has been in existence for decades and under advisement by Morgan Stanley since 1997, has now moved to the Delta College Foundation Board of Directors for oversight. Two members of the Foundation Board – Dick Dolinski and Christian Velasquez – serve on this committee.

M-681 Upon motion duly made by Stacey Gannon, seconded by Christian Velasquez and supported by the Board, the Investment Advisory Committee minutes of the November 12, 2025 meeting were approved. (ATTACHMENT C, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE)

PRESIDENT'S REPORT

Due to his recently announced resignation, Dr. Gavin told the Foundation Board of Directors that this would be his last meeting with the group. He felt the members were a valuable source of information for the president and he considered most of the individuals as friends, after 4-1/2 years in the position.

Delta College Women's Soccer

The Delta College women's soccer team are the NJCAA 2025 Division III Champions. The national championship took place mid-November in upstate New York.

K-Wing Ribbon Cutting

Dr. Gavin invited the directors to the dedication of its newly renovated Information Technology and Computer Science facility on Friday, December 5.

ENDOWMENTS

Stacey Gannon read a resolution to establish the **M. Andersen and Donna Rapp Public Media Quasi Endowment**. This endowment will support both WDCQ-TV and WUCX-FM 90.1. There was also discussion of the difference in this agreement, since the donors asked that it be considered a quasi endowment, allowing the corpus to be available in the future, if needed, to support the stations' operations.

M-682 Upon motion duly made by Heather Gallegos, seconded by Christian Velasquez and supported by the Board, the M. Andersen and Donna Rapp Public Media Endowment was approved. (ATTACHMENT D, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE)

EXECUTIVE DIRECTOR'S REPORT

Capital Campaign

Ms. Pam Clark shared that college staff have discussed the need for capital improvements. A major project would be the library/resource center. It is an estimated \$23.6 million expense with a goal of having the state of Michigan contribute \$10 million of these funds. The College would then need to provide the remaining \$13.6 million. The source of a majority of those funds would be private sector dollars, raised through a capital campaign. The next step is to conduct a feasibility study in winter of 2026 to determine the viability of fundraising from the community.

Foundation Year End 2025 Letter

The Foundation Year End campaign letter was mailed out to over 8,000 donors and alumni asking them to consider giving to the Student Special Assistance, Public Media or one of many other student programs the Foundation supports.

Employee Giving Analysis

Ms. Clark shared a 4-year employee giving analysis for the Foundation and Public Media. This analysis shows a breakdown of one-time gifts, recurring gifts, and payroll deduction gifts.

Student Travel Report

Each year, Delta College offers international and/or domestic travel opportunities for its students. Many of these students cannot afford the entire cost of the experience, and they are assisted with private dollars through the Delta College Foundation. During Fiscal Year 2024/2025, 19 students received \$25,100 for various trips within the college.

COMMITTEE REPORTS

Chocolate Affair

Ms. Julie Dorcey shared a recap of this year's *A Chocolate Affair* held at the Horizons Conference Center on November 6, 2025. She thanked the board for their attendance and selling tickets for this event. The Directors' impact is significant helping the staff grow awareness for the Possible Dream Program and its scholarships to students who graduate from the program.

Scholarships

Ms. Stephanie Dinsmoore shared that the 2026-2027 scholarship application process began December 3, 2025 and remains open through February 4, 2026. It is an online straightforward application with two essay questions for the students to answer. Ms. Dinsmoore is seeking volunteers to serve as scholarship reviewers, for those interested in helping.

Nominations Committee

Dr. Mike Gavin (President), Paul Barbeau (Foundation Chair), Heather Gallegos (Foundation Vice Chair), Herb Spence (Immediate Foundation Chair), and Pam Clark (Executive Director) made up the nominations committee, who met recently. Below is the proposed slate for new directors and renewal of current directors.

Proposed NEW DELTA COMMUNITY DIRECTORS (to serve from 2026 to 2028):

- Ed Spence – Spence Brothers Construction (Saginaw County)
- Kristen Wenzel - Great Lakes Bay Michigan Works (Saginaw County)

Renewal of DELTA COMMUNITY DIRECTORS (to serve from 2026 to 2028):

- Magen Samyn – Bay Area Chamber of Commerce (Bay County)
- Dr. Roslyn McQueen – Community Leader (Saginaw County)

Proposed Foundation Leadership for 2026-2027:

- Heather Gallegos from Bay County – to serve as Chair
- Magen Samyn from Bay County – to serve as Vice Chair
- Paul Barbeau from Midland County – to serve as Immediate Past Chair
- Julie Dorcey from Delta College – to serve as the Interim Secretary, in place of Dr. Mike Gavin

There are two additional openings - one for Bay County and one for Midland County. Once these nominees are vetted, an email vote will take place among the board of directors.

M-683 Upon motion duly made by Dick Dolinski, seconded by Patty Shaheen and supported by the Board, the slate of nominations was approved. (ATTACHMENT E, FILED IN THE DELTA COLLEGE FOUNDATION OFFICE)

Recognition of Departing Board Members

Chair Barbeau and Vice Chair, Gallegos shared well wishes for the board members that have served their term and will be departing the board at the end of 2025.

- Guy C. Moulthrop – Bay County, 2020 to 2025

- Patricia A. Shaheen – Saginaw County, 2020 to 2025
- Herbert H. Spence III – Saginaw County, 2014 to 2025
- Dr. Dick Dolinski – Midland County, 2020 to 2025
- Paul Barbeau – last meeting as chair
- Dr. Mike Gavin – last meeting as President

ADJOURNMENT

There being no further business, Mr. Paul Barbeau accepted a motion to adjourn the meeting at 1:32 p.m.

Sue Paris
Recorder

Approved and submitted for
Board Approval

Dr. Mike Gavin, Secretary
Delta College Foundation