



*Adopted on June 15, 2011*

# Northern Marianas College FOUNDATION

Est. 1999

**Minutes of Board of Directors Meeting  
BOR Conference Room – NMC Campus, Saipan  
December 17, 2010  
10:00 a.m**

## **ATTENDANCE**

**Present:** Ben Babauta, President; Ivan Quichocho, Vice-President; Dr. Markoff, Director; Yoichi Matsumura, Director; Jack Kiyoshi, Alumni Association President; Maria Paz C. Younis, BOR Chairperson; Joanna Pai, Director; Bobbie Merfalen, Acting Interim President.

**College Staff and Faculty:** Frankie Eliptico, OIA Director

**Others:** Jason Miyashita, Smith Barney

## **I. OPENING PROCEDURES**

- a. Roll Call:** President Babauta called roll. Eight members of the Foundation Board were present; a quorum was established.
- b. Review and Adoption of Agenda**

**Motion:** Director Kiyoshi motioned to adopt the December 17, 2010 meeting agenda.  
**Second:** Vice-President Quichocho seconded the motion.  
**Vote:** The motion passed unanimously.
- c. Review and Adoption of Minutes**
  1. July 7, 2010  
**Motion:** Director Kiyoshi moved to adopt the July 7, 2011 meeting minutes.  
**Second:** Vice-President Quichocho seconded the motion.  
**Vote:** The motion passed unanimously.

## **II. COMMITTEE REPORTS**

### **a. Special Events Committee**

Vice-President Quichocho provided an update on the upcoming events. He indicated that the two major events coming up are: the golf tournament and the NMC 30<sup>th</sup> Anniversary Gala. Vice-President Quichocho briefly touched on the preliminary details and discussed some of them (listed below):

1. Date: November 19, 2011
2. Attire: Black Tie
3. Fundraising
4. Entertainment
5. Logistics
6. Budget

Galvin Guerrero, Accreditation Liaison Officer/OIE Director, recommended an idea for the event. He suggested a DVD documentary of NMC that includes the sale of spots who wish to sponsor the event.

## **II. OLD BUSINESS**

### **a. Accreditation Update/NMC Update**

Bobbie Merfalen, Acting Interim President, informed the members that she is sitting in for Interim President Lorraine Cabrera, who is in Washington D.C. meeting with federal government officials with regard to the recent federal audits conducted at the college. She asked Accreditation Liaison Officer Galvin Guerrero to update the Foundation Board members.

Mr. Guerrero disclosed that due to the commission's policy on public disclosure, he is unable to share any specifics with them. However, he was able to share that the team visit was very positive. The commission will be making a decision in January. The Interim President, Chairperson Younis and Galvin will be attending the meeting. They are cautiously optimistic that we will not lose accreditation and hopes that the college has addressed the concerns of the commission.

President Babauta indicated that the Foundation Board supports the college but wants to be well informed on the status of the institution so that the members are able to communicate the concerns of the donors.

Vice-President Quichocho wanted to know what are the different levels of sanction. Galvin listed the following:

1. Show Cause
2. Probation
3. Warning

President Babauta thanked Galvin for the update but other discussions ensued that included an update on the Presidential Search. BOR Chairperson Younis provided an update on the status of the Presidential Search. She indicated that the Board of Regents voted unanimously not to select the candidate that was transmitted to them by the Presidential Search Committee. She provided some details and looks forward a decision by January 2011.

Vice-President Quichocho inquired upon the status of enrollment. Acting Interim President Bobbie Merfalen stated that enrollment figures are at 1,250 for the current semester. This figure represents about a 25% increase in enrollment. Galvin Guerrero informed the members that there is a 58% increase from Fall 2008. He also stated that from Fall 2008, there is about a 25% increase of enrollees from the high schools.

Frankie Eliptico, OIA Director, informed the members that they believe that aside from the recruitment efforts of the college, it is also important to have a good retention plan for those that are already going to NMC. The team continues to measure the success of the recruitment program. He also attributes those

efforts to programs and events such as the College Access Challenge Project, the Cash for College, and Information Sessions, to name a few. Acting Interim President Bobbie Merfalen also added that the Dean of Student Services Leo Pangelinan, works closely on retention.

ALO/OIE Director Galvin Guerrero explained that his office also reviews the needs of Frankie's Office. The office realizes that they want to shift their energy and efforts towards fundraising. One recommendation that would really help is to hire an in-house Alumni Director.

Director Pai inquired what the percentage is from the CNMI that are going to college? Galvin Guerrero said that the last figure for the last graduating class was 33% or 34%.

Vice-President Quichocho asked what does the 25% increase in enrollment means in terms of the college's financial condition.

Dawn Chrsytal (DC) Revilla, Acting CFAO, provided a brief explanation. She stated that there is an increase in enrollment and the college met its target for tuition and fees. However, with the increase of enrollment, there is also an increase in expenses. DC explained that the local appropriation funding source shows that there is going to be a shortfall and that the college may have to tap into other funding sources to help cover that shortfall. A \$1.6 million shortfall in appropriations is anticipated.

Acting Interim President Bobbie Merfalen invited the Foundation Board to the NMC Christmas Party that will be held on Thursday, December 23, 2010 at 11am. It will be held at the NMC campus.

#### **b. Foundation Budget 2010-2011**

OIA Director Frankie Eliptico provided the board with the draft Foundation Budget 2010-2011.

**Motion:** Vice-President Quichocho moved to adopt the Foundation Budget 2010-2011.

**Second:** Director Burger seconded the motion.

**Vote:** The motion passed unanimously.

### **III. NEW BUSINESS**

#### **a. Endowment Fund Report (Smith Barney)**

Jason Miyashita from Smith Barney thanked the members for the confidence that they have in their ability to manage the Endowment's fund account. The fund balance was distributed (see handout). He noted the \$100,000 that was recently transferred to the Endowment fund. He stated that the third quarter was rough but the fourth quarter is looking good. Overall, the equity portfolio and the funds are doing very well.

#### **b. BG Wealth Management**

President Babauta briefly discussed a letter he received from Bank of Guam about a new Wealth Management program.

#### **IV. ADJOURNMENT**

OIA Director Frankie Eliptico provided the calendar for upcoming events. He also presented the newest member to the Foundation Board of Directors, Dr. Alan Stuart Markoff, DDS of Toothworks. President Babauta welcomed Dr. Markoff and thanked him for accepting the nomination.

Dr. Markoff was appreciative for the opportunity to serve on the Foundation Board of Directors. He noted that he has been in dentistry for over 40 years and that he has been a true believer in continuing education (especially for dentistry).

**Motion:** Director Jack Kiyoshi moved to accept the nomination of Dr. Alan Markoff to serve on the NMC Foundation Board of Directors.

**Second:** Vice-President Quichocho seconded the motion.

**Vote:** The motion passed unanimously.

The meeting was adjourned at 12:00 p.m. on December 17, 2010. Happy Holidays and Merry Christmas Everyone!