



Northern Marianas College FOUNDATION

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Minutes of the Board of Directors Meeting
BOR Conference Room – NMC Campus, Saipan
Wednesday, June 17, 2015
2:00p.m.

ATTENDANCE

Present: Joe Santos, President; Mary Tenorio, Member; Mable Ayuyu, Member; Dr. Sharon Y. Hart, Ph.D., Regent Elizabeth D. Rechebei, Ed.D., Regent Michaela U. Sanchez and James Glenn, Foundation Director.

I. OPENING PROCEDURES

- a. **Roll Call:** President Joe Santos (**via phone conference in California**) called roll call. Six members of the Foundation Board were present; a quorum was established.
- b. **Review and Adoption of Agenda:**
- c. **Review and Adoption of May 5, 2015 Minutes:**

II. NEW BUSINESS

- a. **Introduction and Congratulations to Mr. James Glenn (Executive Director) Welcome Aboard!**

- b. **Brief introduction of the NMC Foundation and its purpose**

President Santos provided a brief introduction.

- c. **Overview of pending items (list that Ms. Lillian Cabrera put together for the NMC Foundation Board). Critical items are Bylaws and Investment Policy Statement (IPS)**
- d. **Short Term assignments for the Executive Director for the next meeting**

President Santos brought up that the Executive Director should review key financial reports w/ Jason and Dan from Morgan Stanley.

- e. **Executive Director and Board Professional Development Opportunities**

CASE Conference in October was agreed upon as a necessary investment to educate the Foundation's members.

f. Roles of Board and ED

Bi-annual summit between BOR and Foundation with a formal Executive Director report proposed by President Santos. He indicated that we should celebrate our accomplishments while also discussing goals, and publish the meeting to show solidarity and cooperation between the two to the public.

Recommended that changes be made to the Bylaws concerning these roles/expectations.

g. Board Recruiting Methods and Criteria

The recruiting of new Board members was addressed with a criteria matrix put forth by the Executive Director, which was supported by the Board. A consensus on the importance of acquiring new members was established as an area of high priority for the Foundation.

h. Draft Mission /Vision Statements

There was an action to work on and review the Bylaws especially, and other Foundation-related materials such as new mission/vision statements that reflect those of the college. Dr. Hart stated the statements should reflect the true purpose of the Foundation, which is to serve as the philanthropic arm of the college.

i. Brochure, Website, Social Media, Foundation "Toolkit," and Orientation Packet Materials and Content

Dr. Hart proposed a feasibility study to see what prospective donors are willing to give towards and how much. President Santos shared the importance of the President and Executive Director going out into the public together to raise funds. Raising money outside the island and even region was what Guam has done successfully acquiring a \$10 million gift from a Chinese corporation. Dr. Hart emphasized how we should be targeting September's gathering on the mainland that brings island transplants together. We should be 'friendraising' there this year and fundraising the next. Will help establish other connections to mainland such as Alumni, as well.

j. Wrapping up Golf Open and Looking to Next Year's Reservation at LaoLao Bay Golf & Resort

The 2015 NMCF Golf Open was wrapped up and discussion on next year's date was discussed. April 30th was selected, as the day the tournament would be held.

VI. Adjournment - The meeting ended at _____p.m. on June 17, 2015.