



Northern Marianas College
FOUNDATION
Est. 1999

NMC FOUNDATION ANNUAL MEETING MINUTES

Wednesday Nov. 11, 2015

Venue: NMC Campus, Board of Regents Conference Room

- I. Call to Order—The meeting was called to order at 9:20 am.
- II. In attendance—Board of Regents Chairman Juan Lizama, Jack K, Dr. Paul Gahlinger, Mabel, Mary, Joe Santos (in CA).
- III. Review of Agenda- Moved/seconded to adopt agenda. Agenda was approved.
- IV. Review/Adoption of Minutes – The Minutes of September 24, 2015 was moved/seconded to adopt. Minutes were approved.
- V. Reports:
 - a. Dr. Hart on FEMA update – Hart provided an update on projected FEMA dollars to NMC, which is expected to be approximately \$4.5 million. Final figure is expected to the College within the next week. Hart also discussed the NMC Facilities Plan and how this plan may now change, due to the Typhoon. CREES facilities destruction is one potential new addition to the Master Plan. Hart outlined the importance of the NMC Foundation conducting a major gifts campaign to assist in raising monies for NMC for new construction. Hart also outlined opportunities for the College to get an exemption from the US Congress to then utilize the endowment and/or to secure a loan designated by Congress. This did happen in Louisiana. Loans were provided to colleges there to rebuild. Congress subsequently forgave the loans. Hart also outlined the fact that she will be departing NMC by June 30 of 2016. This will no doubt have an impact on raising monies during a capital campaign, due to change of leadership.
 - b. Report on Goldman Sachs Gives Grant—Waiting to hear back from Goldman Sachs on the Grant that was submitted on Sept 30, 2015. Hope to hear soon!
 - c. Update on Raymond James rollover—All paperwork has been submitted.
- VI. New Business
 - a. Introduction of Dr. Gahlinger—Dr. Gahlinger is very enthusiastic to contribute to rural health. He discussed the importance of a new dynamic educational stage for this College and the impact this will have on the Foundation. Very interested in serving on the Foundation. He has already provided a significant donation to NMC (textbooks on illegal drugs) that will be distributed to students in our nursing program and library. It was moved and seconded to approve the addition of Dr. Gahlinger to this Foundation Board. Unanimous approval.

- b. Election of New Officers—Discussion to combine the Secretary/Treasurer into one position. Moved and seconded for Mabel to serve as President. Unanimous approval. Moved and second for Mary Tenorio to serve as Vice President. Unanimous approval. Moved and seconded for Dr. Gahlinger to serve as Secretary/Treasurer. Unanimous approval.

VII. Old Business

- a. APAFS – The Conference is scheduled for Dec 2015. It was moved and seconded to support one of the newly elected officers to attend this Conference. Unanimous approval. This Foundation is not financially supporting Regents Rechebei and Rabauliman to attend. That will be covered by the NMC Board budget. History: Jerry Perez started APAFS many years ago. Every year APAFS holds a conference. Investment companies are there to pitch their services. Also training opportunity for fiduciaries.
- b. Bylaws—Moved up to new business before Election of New Officers. It was moved and seconded to pass the proposed operating policy bylaws but to make it retroactive to July 15, 2015. No discussion. Motion approved. James will distribute the newly adopted one to all members.
- c. Review proposed Mission/Vision Statements for NMC Foundation.
Mission Statement: “To serve as the effective stewards for all gifts, grants, donations and managed assets in order to strengthen and enhance the learning environment, programs and facilities of NMC.” It was moved and seconded to support the mission statement. Unanimous.
Vision Statement: To turn the educational and cultural dreams of our students and the community into reality—this is a continued work in progress as the Board created ideas, but could not fully develop the statement during the meeting.
- d. Recruitment of New Board Members.
Several potential Board member names were put forth. Alex Sablan recommended Patty McDonald (Joeten), Dave Dougherty (Pacific Marine), Joe Guerrero (Bridge Capital), and also Steve Brownstein.

VI. Open Time for Board Discussion

VII. Agenda Items for Next Board Meeting James will talk with Ben Babauta concerning Golf Tournament details and getting first wave of ETC letters out in December amongst other matters.

VIII. Establish Date/Time Next Board Meeting Dec 10 next meeting at 4:00 p.m.
Meeting adjourned at 11:30 a.m.