Minutes of Meeting

COASTAL BEND COLLEGE FOUNDATION BOARD OF DIRECTORS
COASTAL BEND COLLEGE 3800 CHARCO ROAD BEEVILLE, TX 78102
R. W. Dirks Student Services Building Room V – 119
Thursday, March 8, 2012 5:30 p.m.

1. **Call to Order**

   Harvey Hardwick, President

   Present: Dr. Jimmy Goodson, John Galloway, Daren Wilder, Bill Dirks, Jerry Davidson, Lou Adele May, Trace Morrill, June Hurley, Maggie Hunt, Bridgett Gayle, Clare Wonders.

   Staff: Ruth Cude, Glynis Strause, Frank Lovvorn, auditor.

2. **Possible Action on Minutes of January 24, 2012 Meeting**

   Trace Morrill, Secretary

   Davidson moved and Dirks seconded a motion to adopt the January 24, 2012 minutes as distributed. Adopted.

3. **Foundation President’s Report**

   Hardwick

   Executive Committee met in January to discuss hiring of an Executive Director (ED). The MOU formerly required that the ED be an employee of the foundation. This was discussed and changed so that the ED would be a college employee so benefits could be the same as the college benefits. The College Board approved the changes to make the ED an employee of the college. Foundation Ex Committee met with College Board members Fischer, Jaure, and Lohse. The president and Foundation Ex. Committee will hire and evaluate the ED. The budget from the college is $60 to $65K plus college benefits.

4. **College President’s Report**

   Dr. Jimmy Goodson, Interim College President

   Goodson confirmed that the College Board had approved the changes to MOU and job description of the ED. He reported on the progress of the Presidential search with four of five candidates being interviewed. He announced that most like the final candidate for President will be announced in the March meeting.

5. **Consultant’s Report**

   Dr. Milli Christner, Consultant

   Christner Reported that ED and MOU were the main focus of the last month. Christner commented on the last ten months of activity with board. Encouraged the board to interact with her and get any copies or examples of anything they need. Her last meeting will be in April.
Policies and procedures need to be rewritten and adjusted to bylaws and MOU. Any committee can access Foundation Innovations for examples. AFP is Association of Fundraising Professionals. CFRE is a profession fundraising certification. She will share information on the position through those associations.

6. Committee Reports

Executive Committee

• Discussion and Possible Action on Memorandum of Understanding with College Wilder moved and Galloway seconded a motion that the changes in the MOU be approved as proposed and as adopted by the College Board. Adopted.
• Discussion of Executive Director Position and Hiring Process
  Hardwick suggested that endowments be added to Essential Job Functions #5 before investments. Hardwick suggested that Coordinator be changed to Executive Director (above signature).
  Goodson noted that advices needed to be changed to advises.
• It is suggested that the Campus Directors meet the ED candidates.

Finance & Governance Committee

• Discussion of Financial Report
• Discussion and Possible Action on Audit
• Discussion of Policies

Wilder reported that the audit was received last night and that the committee will review in the interim and give a recommendation at the March board meeting. Mr. Lovvorn was welcomed and reported on the audit. He gave an unqualified opinion. The audit contained statement of financial position ($905,498), statement of activities ending August 31, 2011; note 8 on CBC employee donations; permanently restricted funds are endowments ($488,067); cash flow statement; Notes, Accounting Policies; Title V is restricted and separated from other monies; Barringer scholarship was temporarily restricted; Net Assess; Endowment Funds include Title V is restricted in perpetuity to build an endowment; the income from the corpus up to 50% can be spent for scholarships, some was from an endowed scholarship for specific purposes with criteria already set.
Questions on the audit were regarded:
What is Title V? It is a part of the federal education law for Hispanic Serving Institutions.
What is return on investment from these investments? (fixed income on solid basis with little risk/long term investment strategy
James Eller with Wells Fargo will consult with Finance Committee and report to the next board meeting.
Foundation Innovations has helped us to have a viable board so that we can then go out and get money.
CBC Foundation is a component unit to provide scholarships to the college.
The Form 990 was presented: Lovvourn reported that the numbers reconciled to the audit. Finance committee will take this up and it will be filed by April 17, 2012. Next meeting is March 27, 2012 when both audit and 990 will be considered. Mr. Eller will come to discuss the investments.

Program Committee

June Hurley, VP Programs
• Discussion of Funding Priorities
• Discussion of Faculty Grant Process
This will be deferred until the ED is hired.

Marketing & Events Committee  Jim Kirkpatrick, VP Marketing & Events

• Discussion and Possible Action on Logo
• Discussion of Additional Marketing Collateral
• Discussion of Website and Social Media

Jim Kirkpatrick explained branding of the college. Sample of the proposed logos were distributed for
the board to review and vote at the next meeting. Any ideas can be sent to Glynis. The
college marketing director will produce samples of logos for review and consideration.

Development Committee   John Galloway, VP Development

• Discussion of Database Development
• Submission of Prospect Names from Board Members
• Galloway reported that Marathon Oil has donated $60,000 to the Oil and Gas
  Technology program for equipment for the program.
• Fundraising will be done by the committee with annual fundraisers with personal visits to
  ask for donation. We need an educational tool to teach them how to donate and converse
  their monies from taxes.

7. Other Business
8. Adjourn  Morrill moved to adjourn; Galloway seconded. Adjourned at 7:15 p.m.

Next Meeting Agenda Items:

Possible action of approval of acceptance of donations from Marathon Oil Company.

Methods for applying for grants.

Lou Adele May will be on John Galloway’s committee.