



EDMONDS COLLEGE FOUNDATION

Board of Directors Meeting Tuesday, May 9th 2023 - 4:30 PM

Attendance

Board: Abraham Mathew, Bob Terwilliger, Brian Donaldson, Jeff King, Jennifer Myers, Libby Lewis, Linda Krese, Nicole Galipeau, Whitney Rivera, Sherri Anderson, Mike Meeks, Maria Montalvo

Not Present: Doug Fair, Kristina Kulik, Steve Pennington, Steve Carter

Ex Officio: Dr. Amit B. Singh

Staff: Tom Bull, Elaine Hall, Kim Fyfe, Ciela Valle-Olguin, Sasha Rubashka

Called to Order at 4:38 PM

Motion by Bob Terwilliger to approve meeting minutes from 3/14/23, seconded by Nicole Galipeau. Motion passed.

Mission Moment 4:39 PM - Jennifer Myers

- Thank you letter from Sharna Hopkins who is the recipient of emergency funding through the Triton Student Services Hub.

President's Report 4:41 PM - Dr. Singh

- The State College Board meeting is on 5/10/2023, with 34 other colleges in attendance.
- The Board of Trustees meeting is scheduled for Thursday, 5/11/2023 at 3:30 PM.
- Dr. Singh is leaving 5/12/23 for a 10-day business trip to Japan to meet with three colleges and potential transfer students.
- The state passed our budget which is overall a great budget this year, and had a strong advocacy for our faculty and staff.
- Our Edmonds College budget is \$6M for FY23-24
- Expecting only a \$2M deficit next year which is an improvement over other colleges post-covid.

- Progressive development of partnerships with international colleges in Japan, South Korea, India, Turkey to increase enrollment.
- Focus is on the expansion of the Medical Assisting, Registered Nursing, IT, Healthcare, and Manufacturing programs.

ED Report 4:55 PM - Tom Bull

- Strategic Plan Update:
 - BOD would like to see more data on the 1st, 2nd and 3rd year metrics.
 - Discussions ensued, revisions suggested. The revised Strategic Plan will be presented at the next BOD meeting in June, upon approval Strat plan will launch July 1st, 2023.
 - Staff will continue to develop an annual strategy plan to be reviewed by the BOD for approval.
- Commencement ceremonies at Edmonds campus will be Saturday, June 17, 2023 at 12pm and 3pm. All are welcome to attend.
- Monroe Correctional Graduation is scheduled for Monday, June 12, 2023. Please let us know by May 11th if you plan to attend.

Board Ops Committee 5:26 PM - Linda Krese

- BOD Proposed Amendments: Reduce the required BOD and Committee meetings from 6 to 5 per year, with the option for the chair of the BOD to schedule an extended planning meeting (retreat) in addition to the regular BOD meetings.

Moved to adopt amendments by Libby Lewis, seconded by Jeff King. Motion passes.

Action Item: Identify or approve this upcoming June 13th meeting as our annual meeting for approving officers.

Moved to approve by Bob Terwilliger, seconded by Jeff King. Motion passes.

Program Committee 5:31 PM - Nicole Galipeau

- INSPIRE
 - Huge success with 310 guests registered, 50 volunteers, 36 faculty and staff.
 - Fund-a-Need: \$125,000 goal met.
 - Event Goal: \$350,000; raised \$315,000.
- The annual scholarship application closed with 267 completed applications.
- Over \$300,000 available to award in scholarships for the 2023-2024 academic year.
- Complete the Dream is open for Summer quarter until May 29, 2023.
- The first round of 15 faculty grants have been awarded.

Finance and Audit Committee 5:38 PM - Kim Fyfe

- The 2022 fiscal year has closed with a clean audit.
- Balance Sheet: \$2.1M cash, \$6.1M investments, \$932,000 trusts, \$195,000 AP

- Fundraising: Goal: \$1.2M; \$655,000 received to date.
- Operating Revenue: Currently at double our goal.
- Currently under budget at \$170,000.

Development Committee 5:42 PM - Brian Donaldson

- Exceeding our fundraising goal for the year. \$1.2M not including results of INSPIRE. We expect to reach \$1.6M after all donations are counted.
- Focus on how to acquire more unrestricted funds, to parallel the amount of restricted funds coming in.

Board Ops Committee 5:48 PM - Abraham Mathew

- Proposal to develop and launch strategies for improved efficiency of meetings by the new fiscal year.
 - Meeting Schedule and meeting packet links on the Foundation website.
 - Public documents found on the Foundation website (new link called Documents).

Final Discussion 5:51 PM - Bob Terwilliger

- Next board meeting will be held on June 13, 2023.
- Tom Bull will present the new committee meeting schedule at the next BOD meeting.

Action Item: Identify prospective Foundation board members for the next fiscal year.

Adjourned 5:56 PM