

Jackson State Community College Foundation
Board of Trustees

Meeting Minutes

Tuesday, December 5, 2017, 8:30 a.m. – Foundation Board Room/ Student Union

The Jackson State Community College Foundation Board of Trustees met on Tuesday, December 5, 2017 in the Foundation Board Room in the Student Union Building at Jackson State Community College.

The following were present: Mr. Jim Crone, Chairman Jeff Lewis, Mr. Reggie Smith, Dr. Allana Hamilton, Mr. John Rountree, Mr. Cary Vaughn, Dr. Bobby Smith, Dr. Larry Bailey, Mr. Brian Gann, Mr. Tony Rafalowski, Ms. Ellen Kirby, and Mrs. Dee Henderson.

Those unavailable to attend: Mr. Jim Ayers, Mr. Chris Allison, Mr. Thorne Barbour, Mr. Bobby Dyer, Dr. Tony Emison, Mr. Floyd Flippin, Senator Ed Jackson, Mr. Randy McKinnon, Ms. Neta McKnight, Mr. Lamont Nelson, Mr. Paul Phelan, Dr. Walter Nelms, Mr. Dillon Tripp, and Treasurer Horace Chase

CALL TO ORDER

Chairman Jeff Lewis called the meeting to order at 8:45 a.m.

WELCOME & INTRODUCTIONS

Chairman Lewis welcomed all in attendance.

APPROVALS

Copies of the December 5 meeting agenda were presented for review and approval. ***With no questions or corrections, Mr. Jim Crone made a motion to accept the agenda as presented; Mr. Cary Vaughn provided a second. There were no opposed; the motion passed.***

Copies of the September 12, 2017 & October 28, 2017 meeting minutes were presented for review and approval. ***With no questions or corrections, Mr. Jim Crone made a motion to accept the minutes as presented; Mr. John Rountree provided a second. There were no opposed; the motion passed.***

FINANCE & INVESTMENT REPORT

Ms. Mary Raymond with Regions Bank presented an update on the JSCC Foundation's investment portfolio. Copies of the investment portfolio were presented for review. She began with a brief summary of market conditions on page three. The economy is doing well and the market continues to rise. Unemployment numbers overall are down while growth can be seen in the manufacturing sector, impacted mostly due to recent hurricanes. The Feds meet in January [2018] which will determine interest rates. It is predicted they will raise interest rates three times in the coming year. The economy is on solid ground and there has been good economic data at the end of the third quarter.

Ms. Raymond continued to page four, Fixed Income, of the portfolio. The ten year yield predictions as of September 30, 2017 was 2.33%; a percentage point higher than this time one year ago. Global economic conditions make foreign investments a safe alternative for the portfolio. Equities, page six, in the areas of energy and telecommunications underperformed; telecommunications due to price wars with smaller carriers. Equities, overall, had strong positive performance.

Moving to page nine, Market Returns, Ms. Raymond summarize the performance differences in asset classes. International equities out performed domestic as indicated by MSCI year to date numbers, international stocks slightly cheaper, overall the JSCC Foundation portfolio has benefits from international exposure.

The portfolio's total performance, page 11, stands a 3.06 % for the quarter, .07% above the benchmark. Performance since inception (9/6/2016) is 7.69%, just under one and a half percent below the blended benchmark. Ms. Raymond concluded by stating the JSCC Foundation portfolio made sound choice to increase equity exposure in the market at a time when the economy was expanding. The good economic data that came from the third quarter creates the expectation of continued growth. The total value of the portfolio is net \$1.8 million; at inception it was \$1.7 million.

There were no questions.

Copies of the October 2017 Income Statement and Balance Sheet were presented to the Board and reviewed by Mrs. Dee Henderson in absence of Treasure Chase. Mr. Jim Crone inquired about pledge receivables and the anticipated collection of those receivables. Mrs. Henderson explained those figures were combination of employee giving pledges and pledges held by JSCC Foundation under the direction of the former president. With no questions, ***a motion to accept Income Statement and Balance Sheet was made by Mr. Cary Vaughn; a second was provided by Mr. Reggie Smith. There were no opposed; the motion passed.***

PRESIDENT'S REPORT

Dr. Allana Hamilton explained Treasurer Chase was attending a SACSOC conference in Dallas, Texas along with Dr. Larry Bailey, hence their absence from this meeting.

Dr. Hamilton extended an invitation to the Trustees to join Jackson State in celebrating the holidays this Friday, December 9 for a come and go reception hosted by the college.

Dr. Hamilton updated the Board on the various partnerships the college has been developing in the service area with K-12, four year universities, businesses and industries. Jackson State is working to formalize agreements with four years schools such as MTSU, Lane, as well as private schools. UT Martin will be on campus beginning spring 2018. K-12 Activities include not only dual enrollment classes for high school students but dual credit courses as well. Business and Industry (JSCC Division) has been working with manufacturing partners who hire/have the need to hire those students.

The TN Reconnect team, chaired by Mr. Brian Gann, has focused on course scheduling to offer evening and week classes for adult students who may be working full time but are returning to college. Other challenges of the adult student the team has been researching and developing a plan to address are childcare, multiple college transcripts and military credits.

In the areas of efficiency and resourcefulness, the executive team has been tweaking many long standing processes that may indirectly be causing barriers for students.

Grant opportunities are available for many of Jackson State's initiatives and to help supplement state appropriations, or lack thereof. The college is looking forward/working toward these opportunities.

The three campus councils, Faculty, Classified and Professional/Technical, partnered together to develop a "Star Tree" to benefit the children of 54 of our students for Christmas. These students/families were identified by

Student Services and all 54 stars on the tree were sponsored within two days. The initiative was the brainchild of Faculty Council Chair, Tony Rafalowski.

Jackson State honored our veteran students and staff during our Veteran's Day celebration November 10. The names of Tennessee service men and women who were lost in 2017 were read aloud.

The campus is becoming more Green Zone friendly through training of faculty and staff to be more aware of issues and circumstances that our veteran students face.

Mr. Jim Crone inquired about the University of Memphis (U of M) and if there was any agreement in process with them? Dr. Hamilton explained that U of M recently hosted a luncheon during which the conversation began to solidify an agreement between schools and develop scholarship opportunities for transfer students. Future conversations were planned between administrations of both schools. Mr. Brian Gann added that the development of the Transfer Pathways a few years ago has made the transition between Tennessee schools easier. Agreements now need to be maintained between community colleges and four year state universities.

There were no further questions.

Director's Report

Mrs. Dee Henderson thanked everyone for coming to the meeting.

Mrs. Henderson announced that JSCC chorale ensemble, Innovation, would be performing their winter concert Thursday, December 8 at 12:30 p.m. in the Ayers Auditorium of the McWherter Center.

Mrs. Henderson addressed the 2018 Foundation Scholarship Banquet and the securing of the \$50,000.00 speaker sponsorship. Mrs. Henderson had reached out to two organizations and one individual regarding this sponsorship, all three of which were unable to make a commitment of this size.

Dr. Bobby Smith suggested the Board consider other opportunities to raise scholarship funds outside of hosting an annual banquet. On consideration was partnering with the JSCC Athletic Department who was entertaining the idea of hosting a fundraiser to coincide with the unveiling of their new brand mid-2018. This would prevent possible crossover of fundraising efforts. The two previous banquets have earned JSCC much positive exposure in the community and there was concern to keep that momentum moving forward and building.

Discussion was had regarding other fundraising possibilities such as a golf tournament or sport clay shooting tournament. The Jackson Chamber has been in discussion with other schools to host a gubernatorial debate; Dr. Hamilton agreed to inquire with the Chamber in an upcoming meeting of the Foundation's interest in this possibility of JSCC hosting one of the debates. Mr. Brian Gann added that the Foundation should research any unmet interest in events that traditionally have not been hosted locally. Certainly there is a gap in the community that the Foundation can fill.

With no further discussion, ***a motion was made by Mr. John Rountree to table hosting the 2018 Foundation Scholarship Banquet and to explore other fundraising opportunities; a second was provided by Mr. Jim Crone. There were no opposed; the motion passed.***

Mrs. Henderson referred to the sub-committee list that was provide in the meeting packet and encourage anyone interested in participating in one of these sub-committee to see her after the meeting.

Mrs. Henderson updated the Board on new scholarship funds that were under development. A dual enrollment scholarship is in the process of being drafted. The scholarship would hopefully cover one additional class and books for eligible students. Currently the TN Dual Enrollment Grant covers only two classes each semester, leaving additional fall, spring, and summer classes as an out of pocket expense, plus the cost of books. Additional information would be sent via email.

Mr. Brian Gann added that there would be a tuition increase for dual enrollment classes next academic year (beginning fall 2018).

Historically, the Trustees have made their \$1000.00 contribution to the Non-Traditional Student Scholarship, which currently is a very health fund. At our last meeting (September 2017), the Board voted to continue with the \$1000.00 contribution but the fund would be determined at a later date.

Mr. John Rountree inquired of the percentage of a high school senior class that enroll in a dual enrollment class; 22%-25% or approximately 1/3 of the senior class was Mr. Gann's response. He added that for many dual enrollment students this is the only opportunity they will have to interact with JSCC. Due to the 21 ACT score and 3.0 GPA requirement, these are attractive students to a four year school. If we can convert 1 in 4, that is good.

A motion was made by Mr. Jim Crone for the Trustees to donate their \$1000.00 to the Dual Enrollment Scholarship; a second was provided by Mr. Cary Vaughn. There were no opposed; the motion passed.

Mrs. Henderson announced the establishment of the Mary Jo Boehms Endowed Scholarship Fund. Mary Jo Boehms taught Business classes for 35 years at JSCC and passed away earlier this year. Her family made a \$20,000.00 contribution to the Foundation in her honor; \$10,000.00 into a scholarship and \$10,000.00 in an endowment. This scholarship will begin awards in the spring 2018 semester.

West Tennessee Healthcare has recommend two of their employees to be members of the JSCC Foundation Board of Trustees. Mrs. Henderson has met with both individuals, educated them on the Board, and awaiting their response.

The proposed 2018 meeting dates are included in the meeting packet. Mrs. Henderson asked the Board for any suggestions or preferences. ***A motion was made by Mr. Cary Vaugh to move the March meeting date to February but maintain the June, September, and December meetings on Thursday; a second was provided by Mr. John Rountree. There were no opposed; the motion passed.***

There was no further discussion.

VICE PRESIDENT REPORTS:

Institutional Effectiveness & Advancement

Dr. Bobby Smith updated the Board on spring 2018 enrollment; currently applications are up and acceptance is even with the 2017 spring semester.

There were no questions.

Academic Affairs:

Dr. Larry Bailey was not in attendance as he was attending the SACSOC Conference in Dallas, Texas.

Student Services:

Mr. Brian Gann updated the Board on a \$100,000.00 Lumina grant received. The college is closing the equity gap in serving underrepresented minorities on campus. The college is trying to raise the retention rates of those groups, particularly African American males.

There were no questions.

Chairman Lewis reminded Board members the next year's meeting dates would be sent via email.

With no further discussion, the meeting adjourned at 10:21 a.m.

Respectfully submitted by Lisa Kincaid

Institutional Advancement

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