



Northern Marianas College  
**FOUNDATION**

Est. 1999

**Minutes of Board of Directors Meeting  
BOR Conference Room – NMC Campus, Saipan  
Wednesday, November 19, 2008  
4:25p.m.**

**ATTENDANCE**

**Directors:** Ben Babauta, President; Ivan Quichocho, Director, Felicidad Ogumoro, Director; Yoichi Matsumura, Director; Jesse Torres, Alumni President; Dave Burger, Director; Jerry Tan, Director; Janet King, BOR Regent.

**Excused/Absent:** George Fleming, Director; Charles Cepeda, BOR Chair, Ron Barrineau, Director are all excused absent.

**College Staff and Faculty:** Dr. Carmen Fernandez, NMC President; Frankie Eliptico, OIA Acting Director; and Helen Camacho, Recorder.

**I. OPENING PROCEDURES**

- a. **Welcoming Remarks** by President Babauta.
- b. **Roll Call:** President Babauta called roll call. Eight members of the Foundation Board were present; a quorum was established. George Fleming, Ron Barrineau, BOR Chair Charles Cepeda, are absent (excused).
- c. **Review and Adoption of Agenda**  
**Motion:** Director Quichocho moved to adopt the agenda.  
**Second:** Director Ogumoro seconded the motion.  
**Vote:** Unanimous.
- d. **Review and Adoption of August 27, 2008 Meeting Minutes**  
**Motion:** Director Quichocho moved to adopt the August 27, 2008 minutes.  
**Second:** Director Ogumoro seconded the motion.  
**Vote:** Unanimous.
- e. **Review and Adoption of October 02, 2008 Meeting Minutes**  
**Motion:** Director Quichocho moved to adopt the October 02, 2008 minutes.  
**Second:** Director Ogumoro seconded the motion.  
**Vote:** Unanimous.

**II. COMMITTEE REPORTS**

**a. Scholarship Committee**

President Babauta briefly recalled some board actions that were made during the August 07, 2008 Board meeting regarding the Scholarship Committee. First, the members voted to appoint Director Felicidad Ogumoro to Chair the Scholarship Committee. Second, some of the proceeds generated from the Golf Tournament would go to certain committees as seed money for specific projects of the Board. Third, during February 27, 2008 meeting, the Board appropriated \$10,000 as seed money to fund a scholarship program.

Director Quichocho indicated that former Chair Jay Jones wanted to have the scholarship focus on a certain need, specifically, for part-time students. He felt that currently there's not that many scholarships are available for students who are currently employed that would like to attend NMC but need the additional financial resources.

Director Ogumoro requested from the Foundation members more additional time to look into this matter because she does not want this particular scholarship to duplicate other scholarships on the island. She would like to call a meeting with the committee members to discuss this in greater detail.

**b. Investment Committee**

Director Burger presented a summary report on the Endowment fund. On November 17, 2008, the fund is at \$3.8 Million.

**c. Special Events Committee**

Special Events Chair Quichocho indicated that the recently-held Kaba Modern was highly successful. He was especially thankful to those who volunteered their time during the planning stages and on the actual day of the event. He explained how the overall intention of the event was to attract and encourage high school students to look at Northern Marianas College as their first college of choice. But most of all it was especially to give thanks to the donors who have contributed to the Foundation for many years.

OIA Acting Director Frankie Eliptico outlined the details of the Kaba Modern event. He stated that the event allowed the NMC Marketing & Recruitment volunteers to collect contact information from more than 1,400 individuals. This information is very useful for marketing and recruitment purposes. A recruitment booth was also positioned at the entrance of the Gym so that NMC's Admissions & Records, Financial Aid Office and other various departments were able to sign up students for the upcoming Spring 2009 semester. Various brochures and flyers for the programs were available to the concert attendees.

The NMC bookstore also benefited from the event because they reported a slight jump in sales from the publicity of the event. Overall, there were a lot of positive comments from the community. A special thanks to the sponsors, namely, Mobil Corporation, Pacific Trading Company Inc., PTI for their generous contribution and also to Power99 and KAWW for aggressively marketing the event on the air.

Director Quichocho provided an income summary report (handout attached to these minutes).

Director Quichocho anticipates another event in the near future but not during the holiday season. He mentioned future possible events with the Hawaiian comedian Augie Tulba and other performers through RunTings Incorporated.

### **III. OLD BUSINESS**

#### **a. Accreditation Update/NMC Update**

Accreditation Update/NMC Update – President Fernandez informed the Board that the visit with the WASC officials went very well. The December 31, supplemental report is due next month. The President will be traveling to San Francisco in January to make a brief presentation to the commission on behalf of the Northern Marianas College.

b. **By-laws Amendment** – Pending review with Counsel Borja.

c. **Endowment Fund Report Smith Barney** – Verbal report provided earlier in the agenda by Director Burger.

### **IV. MISCELLANEOUS/ANNOUNCEMENTS**

a. **Asia Pacific Association for Fiduciary Studies** - President Babauta briefly talked about the APAFS Conference that was held in Manila. The conference was a very good experience and he was able to network with various individuals, organizations and foundation groups. He encouraged everyone to attend future conferences.

b. **Northern Marianas College Golf Tournament event** – This event is slated for April 25, 2009 at LaoLao Golf Resort.

c. President Fernandez informed the Board that the construction of the English Computer Lab is in its final stages and the grand opening will be before the start of Spring 2009 semester.

### **V. ADJOURNMENT**

a. The meeting was adjourned at 5:05pm on November 19, 2008.