

NMC FOUNDATION
MINUTES OF THE FOUNDATION MEETING
of the
Board of Directors
Wednesday, February 27, 2008
10am`

PRELIMINARY MATTERS

PRESENT:

Directors: President Ben Babauta, Vice-President Michael Von Siebenthal, Jay Jones, Ivan Quichocho, Joanna Pai, Felicidad Ogumoro, Yoichi Matsumura.

Excused/Absent: George Fleming, Ray Villagomez, Charles Cepeda, Dr. Rita H. Inos, Ron Barrineau, Jerry Tan, David Burger.

College Staff and Faculty: NMC President Dr. Carmen Fernandez, Office of Institutional Advancement Director Mark Mendiola, CFAO Raaj Kurapati.

Others: None.

I. OPENING PROCEDURES

- A. Welcoming Remarks by Chairman Ben Babauta.
- B. Roll Call: Chairman Babauta called roll call. Seven members of the Foundation Board were present; a quorum was established.
- C. Review and Adoption of Agenda
Motion: Ivan Quichocho moved to adopt the agenda.
Second: The motion was seconded by Jay Jones.
Vote: Unanimous.

- D. Review and Adoption of Minutes – November 28, 2007
Motion: Michael Von Siebenthal motioned to adopt the November 28, 2007 minutes.
Second: The motion was seconded by Ivan Quichocho.
Vote: Unanimous.

II. COMMITTEE REPORTS

A. Scholarship Committee –

Scholarship Committee Chair, Jay Jones, informed the Board that he has begun some email dialogue about how the committee will recommend and focus efforts of this particular scholarship. He previously suggested servicing the part-time students because there are a number of programs for full-time students but not part-time students. Chair Jones requested from the Foundation members more dialogue on this matter and he would like to call a meeting with the committee members to finalize the Foundation Scholarship.

At the last meeting, it was discussed that some of the proceeds generated from the Golf Tournament would go to certain committee as seed money for specific projects of the board. It was noted that the scholarships that will be given out to students should not overlap with other CNMI Scholarships. Foundation member and Saipan Higher Education Financial Assistance (SHEFA) Board member, Felicidad Ogumoro, explained that additional scholarships are good to have so that it would supplement the existing scholarship opportunities.

Chair Jones requested that the board established an amount of \$10,000 as the seed money to be used by the committee for the calendar year.

Motion: Ivan Quichocho moved to approve \$10,000 seed money for the NMC Foundation Scholarship.

Second: The motion was seconded by Jay Jones.

Discussion: Director Ivan Quichocho recommended that monies raised during the year be provided to the committee up to \$10,000. Director Quichocho stated that the Comedy Show profits would go towards the initial seed money for the scholarship fund. Director Quichocho mentioned that he would be reporting next on the agenda regarding the fundraising success of the comedy show.

Vote: Unanimous.

B. Special Events Committee –

1. Comedian Augie Tulba Fundraiser Event Report

President Babauta thanked those individuals that supported and helped out with the Comedy Show. It was a successful event and the board looks forward to future fundraising events. Committee Chair Ivan Quichocho reported on the balance sheet and close out report of the show that was provided in the Foundation meeting materials.

Ivan Quichocho informed the Board that the total revenue generated from the event is \$11,400. The committee members were hoping to generate at least \$16,500, but was only able to sell 296 tickets. The total net results after expenses is \$6,008.00. Chair Quichocho said overall the event was a huge success. The committee is looking at holding another comedy event with Augie T. sometime in December. He also gave special thanks to Mark Mendiola for his efforts in making the event successful by doing the behind the scene work.

Mark Mendiola mentioned that two DVD's would be produced from the show and with Augie Tulba's permission; a certain amount from the proceeds will be donated to the Foundation.

Chair Ivan Quichocho said that a lot of lessons were learned from this show and he looks forward to coordinating another show at the end of the year. He also mentioned the possibility of a golf carnival activity. Chair Quichocho explained

briefly the types of activities we may have at the golf carnival. Basically, the carnival entails taking over the driving range through which golfers and non-golfers would participate in the event by buying buckets of numbered golf balls and hitting targets and challenging activities at the driving range. The committee will be meeting to discuss the finer details of the fundraising activity.

2. 6th Annual NMCF Golf Open

The Chairperson for the 5th Annual NMCF Golf Open reported that the total net profit after all expenses were paid is \$82,000. The golf tournament was another huge success. Chairman Mike Von Siebenthal informed the Board that this year's tournament is slated for Saturday, April 26, 2008. The committee has already had its first meeting and will be meeting again on Friday at 4pm at the Hyatt Regency Kili Terrace for further discussions.

The Board established an amount of \$10,000 as seed money to be used for the upcoming 6th Annual NMCF Golf Open for materials and logistics.

Motion: Ivan Quichocho moved to approve \$10,000 seed money.

Second: Joanna Pai seconded the motion.

Vote: Unanimous.

C. Investment and Grants Committee

1. Fund Manager Presentation

CFAO Raaj Kurapati reported that the beginning market value as of September 30, 2007 was \$4.396 Million. In this fiscal year quarter, there was a net contribution of \$100,000 (Tan Holdings Scholarship). He also reported that the total fund return was 4.8 percent and things are still on target with an objective of 8.5 percent. Overall, since moving over to Smith Barney, beginning market value was about \$3.4 Million and things are now sitting at about \$4.5 million.

President Fernandez informed the Board that the College is trying its best not to tap into the Foundation funds but because of ongoing projects of the College; they may have to submit its request for some assistance. A top priority of the institution is to get \$50,000 dollars for the computer technology required for the Student Information system.

III. OLD BUSINESS

A. Alumni Update

Mark Mendiola reported to the Board that in a recent election of officers for the Alumni Association, Mr. Jesse Torres was elected as President along with three of the other officers of the organization.

Alumni President Torres introduced himself to the members of the Board and was thankful for the opportunity to serve as the President of the Alumni Association. He is looking forward to serving on the Foundation. He reiterated his commitment to serving and that the Alumni Association will support in any endeavor that will enhance NMC's position in the community.

President Fernandez mentioned that the official organization of the Alumni Association is a major historical milestone for NMC. Including the Alumni President on the Foundation Board acknowledges the importance of re-engaging our alumni and building key support from the community.

President Babauta stated that the Foundation welcomes the opportunity to work and partner with the Alumni Association.

IV. NEW BUSINESS

A. WASC Update

President Fernandez gave a brief synopsis of the Accreditation history:

NMC was established in 1981 and was first granted full six-year accreditation in 1985 through the Accrediting Commission for Community & Junior Colleges under WASC.

Self-studies (comprehensive reports) were conducted in 1990, 1996, and 2000 followed by accreditation reaffirmation.

In 2001, accreditation was granted for the four-year education degree. She also added that regionally, NMC is the only two-year institution that has a four-year distinction.

Right now, American Samoa Community College is pursuing a four-year education degree and NMC will be working closely with them.

In 2005 WASC for the first time sanctioned NMC with a warning status. Two major concerns raised by the commission was the processing of Financial Aid and the La Fiesta purchase. These concerns were addressed in a year.

In November 2006 a WASC visiting team visited the NMC and reported back to the commission their findings. And on January 2007 the WASC commission placed NMC on Probation. The President reported that when a college is sanctioned the college has a two-year period in which deficiencies must be corrected.

In March 2007 NMC completed a progress report that was accepted by the commission in the June 2007 meeting. The commission continued the Probation sanction.

On October of 2007 another progress report was submitted to WASC and another visiting team was sent in November of 2007 to evaluate the college. The visiting team gave a glowing report from their first visit and commended the college community for their efforts to date.

On January 2008 the WASC commission met and decided to put the college on Show Cause received a letter from WASC informing the college of non-compliance with WASC standards. In March 2007

Mark Mendiola suggested a Foundation Board Retreat in the near future.

Felicidad Ogumoro recommended a talk show on College issues in conjunction with the John Gonzales Live show.

Foundation member Jay Jones explained that an information campaign is very important but felt that a lot of people don't understand what accreditation means and what the loss of accreditation means. It is important to convey the message that the loss of accreditation will be detrimental to the community for those who prefer to get their education on island instead of going elsewhere.

President Fernandez reassured the Board that the College is still accredited but it would be devastating if the College loses its accreditation status. Furthermore, all diplomas, grades and certificates are all in good standing and accredited. President Fernandez committed to continue communication with the students through mass mail outs addressing questions that they might have regarding show cause.

V. MISCELLANEOUS/ANNOUNCEMENTS

None

VI. ADJOURNMENT

The meeting ended at 11:25a.m.