



Northern Marianas College
FOUNDATION
Est. 1999

NMC FOUNDATION ANNUAL MEETING MINUTES

Thursday March 3, 2016

Venue: NMC Campus, Board of Regents Conference Room

- I. Call to Order—The meeting was called to order at 12:00.
- II. In attendance—Board of Regents Chairman Frank Rabauliman, Liz Rechebei, Dr. Paul Gahlinger, Mabel, Mary, ED, Jason Miyashita, Frankie Eliptico, Tracy Guerrero.
- III. Review of Agenda- Moved/seconded to adopt agenda. Agenda was approved.
- IV. Review/Adoption of Minutes – The Minutes of February 4 were not presented at the meeting.
- V. Reports:
 - a. Jason Miyashita presents on capital markets and endowment activity.
 - Quarterly report should be available by March 31 concerning endowment activity.
 - Reports presented that show endowment is currently down due to the fluctuations in the markets, though most of the managers are beating the benchmarks.
 - Total endowment worth is \$7.3 million.
 - Jason notes that oil is seeing unusually low numbers and the stock market is paralleling, which is an uncharacteristic phenomenon.
 - Jason states there could be an opportunity for the Foundation to bolster its endowment fund by taking cash reserves and investing in equities that are momentarily priced low.
 - b. Frankie Eliptico reports on NMC's Anniversary activities.
 - Emphasized the importance of key events and building relationships in the community. This, in order to gain community support making solicitation easier.
 - Frankie asks the Foundation to commit in helping raise money for an NMC 35-year anniversary gala in early November. Foundation offers their support. May comments that numerous individuals wish to participate and support the college, but many are not golf players, and therefore, a better variety of events would be ideal to draw other community members' interest.
 - March Against Cancer and Graduation are two other events Frankie could use support/help from the Foundation on.
 - c. Tracy reports on the Foundation's account.
 - Account shows the Foundation's expenses and profits since its inception.
 - Tracy comments that the Foundation had nearly \$300,000 but made a matching contribution to the endowment of \$200,000 along with Jerry Tan. The current account figure, therefore, stands at \$80,557.
 - d. James reports on recent developments with Golf Open.
 - On track with task schedule

-Mary, May, and ED have claimed 20-30 companies each for personal solicitation—have not heard from Jack or Joe in regard to ties with the Foundation.

-Donation report presented--\$12,000 of donations thus far. May comments she'd like the totals for # of companies and the different types of donations and the total value overall.

-May states McDonald's will be making a donation soon to the tournament.

-It is stated other Board members, though busy, need to claim more companies to personally reach out to in order for us to reach our goal of making this the most successful tournament ever. James states other campaigns are out there soliciting companies we have interest in... if they get the donations first, that means less of an opportunity for us.

VI. New Business

a.

VII. Old Business

a.

VI. Open Time for Board Discussion

- a. May announces she will be transferred to Guam after she gives birth in May in order to oversee her family's business expansion. She therefore will have to resign her presidential duties to Mary, while still remaining a member of the Board.

VII. Agenda Items for Next Board Meeting

VIII. Establish Date/Time Next Board Meeting