

**Southwestern Michigan College Foundation
Board of Directors Meeting, October 20, 2022, 5:00pm
McLoughlin Family Foundation Suite – Zollar Building**

MINUTES

Present: Becky Moore, Emily Schrock, Mike O'Brien, Carole Schmidt, Jan Barkell, Krin Jurgensen, Michelle Kite, Susan Coulston, Joseph Odenwald, Tom Ellsperman, Tom Jerdon, Jeff Hooks, Dick Judd

Absent: Michele Boyd, Susan Dobrich, Julie Dye, Terry Groth, Ron Gunn, Deborah Hackworth, Duke Jones, Ann McCuiston, Patty Patano, George Wehrle, David Fleming

Meeting called to order - 5:06 p.m.

- 1. Welcome: Dr. Carole Schmidt, Foundation President**
- 2. Approval of Minutes: July 26, 2022 Meeting (Motion Required)**

Motion: Tom Jerdon
Second: Dick Judd

- 3. College Update: Dr. Joseph Odenwald, College President**

Dr. Joe reported on "metrics that matter" in the last 18 months. Donations and giving has increased by 3.76%. Some of this growth can be attributed to SMC Athletics. Mike and Emily have both been attending courses at the Indiana University Lilly Family School of Philanthropy which has helped their knowledge in the field of development and will create systemic change for the school.

As for operational successes, SMC has been able to fill the residence halls for the first time in 5 years.

SMC's fall enrollment increased by 3% in headcount and 5.3% contact hours. There also was an increase of 16% of freshmen. SMC was 1 of only 5 community colleges to see an increase in either headcount or contact and 1 of 3 to be up in both. Since 2002, all universities in Michigan have lost students besides University of Michigan & Michigan State. Dr. Joe believes that SMC has a good foundation to continue to see growth and is confident SMC can maintain a healthy enrollment.

Dr. Joe also spoke about SMC's retention. The college participated in a study from the Higher Learning Commission (HLC) that showed SMC is demonstrating adequate progress in this area of focus. SMC has seen an increase of 60% for degree seeking, fall to fall retention since 2011. SMC anticipates our student athletes to retain at a higher level which will help this goal as well. SMC has successfully introduced athletics and has done so at a higher quality than other like-size institutions.

Hard work at college over summer has contributed to these successes.

- 4. Foundation Board Update: Dr. Carole Schmidt, Foundation President**
 - a. VP Appointment for 2022/2023 (Motion Required)**

Nominated Tom Ellsperman
Motion: Susan Coulston
Second: Joseph Odenwald

Motion to approve Tom Ellsperman as Vice President passed.

- 5. Executive Director Update: Mike O'Brien, VP for Institutional Advancement and Emily Schrock, Alumni Relations and Development Coordinator**

a. Zollar Project Capital Campaign Progress

The total cost for the Zollar project was \$2.9 million with a goal to raise about \$1 million. We currently have raised \$640,000 which includes gifts from 1st Source Bank Foundation, The McLoughlin family, Midwest Energy & Communications, an anonymous family foundation, and Michigan Gateway Foundation. We will be asking for \$100,000 from Whirlpool Foundation later in November. Ultimately, the Meijer Foundation declined to support this campaign because there is no Meijer in Dowagiac. As we move forward, we look for ideas to close the gap and ask that directors identify large donors or foundations that they are aware of. Overall, this campaign has been successful. Our last capital campaign for the nursing building had a goal to raise \$2.6 million and met 42% of that goal by raising \$1.1 million. As for this project, we have met 64% of the Zollar Capital Campaign goal and 102% for recruiting gallery goals which put us ahead of where past capital campaigns fell.

b. SMC Athletics: Fall Status, Sports Schedules

A quick overview of what athletics teams are doing and what is upcoming. Cross Country is ranked in the top 15 in the nation. The female team is 9th and the male team is 13th. Their last race before regionals is October 29th in Grand Rapids. Nationals will take place on November 13.

Volleyball's last home match is tonight. We are currently 4th in the MCCA western conference. Tonight's game is an important match as Glen Oaks is fifth in the conference and the top 4 teams get to go to regionals. The team will have two more games next week. This all freshman team has been competitive even while navigating the ins and outs of college life.

Women's basketball started on October 1 with 3 games in Chicago. They also played an exhibition game against Holy Cross. Even though they lost, it was a great learning experience. This coming Monday night they have an exhibition against Cornerstone.

Men's basketball competed in their first home exhibition on October 10th and beat Grace College JV team. They head to Rockford this weekend for more exhibition games. The home opener takes place on November 1st against Andrews. The Ladybirds, SMC Dance Team, will make their debut at that game as well.

Wrestling will have their first meet on October 30th and will have a meet a week through February.

c. 48th Steve's Run Results

This year's Steve's Run was able to donate \$4,000 to each SMC scholarships & Mayo Clinic which has been on trend for the last 5 years. Some areas for growth would be to spread awareness of the race for registration especially in high schools and increase volunteer efforts. Zac Sartori paired the race with his Cross Country camp. Campers ended the camp with Steve's Run. We also increased the community sponsors/donations over last 5 years as well as the registration over the last 2 years.

d. Giving Tuesday - Nov. 29

Our goal for Giving Tuesday this year is \$10,000. We fell short of this goal last year, raising \$7,340. Our plan for this year is to implement peer to peer fundraising, push out information on social media & e-newsletters. As for end of the year giving that goes hand in hand with Giving Tuesday, we have revamped our mailer, will send out letters to segmented audiences, post on social media and e-newsletters. Some areas that the directors can support these efforts are promoting Giving Tuesday & End of Year Giving through word of mouth and helping with follow up communications.

e. New ~~Monthly~~ Quarterly Newsletter

We plan to start a new e-newsletter that will be sent to our donorbase. This newsletter will be sent out at the end of each quarter on the fourth Tuesday (October, January, April, & July). Our goal is to better inform our donors on how their gifts are impacting the school & communicate with them upcoming projects and/or times of giving.

6. Financial Report/Quarterly Donations: Susan Coulston, SMC Foundation Treasurer (attachment) (Motion Required)

In the last quarter there were 129 distinct donors. A nice sum of those donations were from an outside scholarship set up in the name of David Schultz. Also for Bill and Sue White's anniversary, they had gifts sent to the Louise White Endowed Nursing Scholarship. There were no new endowments set up this quarter.

Susan Coulston proposed a resolution be signed that approves the transfer of any funds received through specific fundraising efforts to SMC.

Motion - Becky Moore

Second - Jan Barkell

Resolution was approved.

7. Audit Planning Letter: Plante Moran/Michelle Kite, Controller (attachment)

Plante Moran has not yet finalized the audit for the college or foundation. The college's audit was completed in September and the foundation audit should be completed in November.

8. Foundation Committees Updates:

a. Investment Committee Update: Duke Jones

i. Review of quarterly investment report from 1st Source Bank (attachment)

The overall portfolio has experienced about an 18% decrease in market value year-to-date. 1st Source Bank has advised us to continue with the 60/40 equity to fixed income plan. Looking at the 3-year return for the portfolio, we have seen a return of 3.87%. If we had remained with our previous investment policy and did not switch to 60/40, this outcome would have been worse at about -3%.

The Guse Farm lease is up for renewal. The committee has given Dr. Joe the authority to negotiate with the same lessee.

9. New Business

a. Athletics Scholarships Opportunity - Jeff Hooks

Jeff proposed the purchase of stuffed Ronnie Roadrunners for a fundraiser for student athlete scholarships and campus life engagement. If allowed by accounting standards, the board approves to purchase 110 - 16" \$3,960. If not allowed, we will discuss further.

Motion - Becky Moore

Second - Tom Ellsperman

Motion passed.

10. Old Business

Tom Jerdon made the board aware that Bill White will not be running for reelection to the SMC Board of Trustees. There are two open seats on the board and Todd Obren and Beth Cripe will be running unopposed.

11. Adjournment

Motion: Joe Odenwald

Second: Susan Coulston

Adjourned at 6:19 p.m.

Mark your Calendar for Upcoming Events:

~~Fall Band Concert~~ Fall Choral Concert – October 28, 7:30pm

Basketball Home Opener Doubleheader – November 1, 1st Source Bank Fieldhouse, 5:30pm

Fall Cabaret – November 12, 7:30pm

Faculty Recital – November 17, 6:00pm

Giving Tuesday – November 29

Holiday Concert – December 10, 7:30pm

Financial/Investment Committee Meeting – January 19, 10:00am