Georgia Perimeter College Foundation Board of Trustees
Clarkston Campus Student Success Center
Second Floor, Room SF2100
June 19, 2013
11:38am
Minutes

Chair, Dan O’Leary Presiding

Present:
Sheriff Thomas Brown, Alfred Byrd, Roshal Erskine, Carolyn Glenn, Kitty Gold, Barry Gray, Kelly Hundley, Patrick Ko, John Lawler, Liane Levetan, Karla Moody, Dan O’Leary, Scarlet Pressley-Brown, Phillip Shinall, Jerry Silvio, Dr. April Speed, Craig Thornton, Rob Watts, Lani Wong, Stella Xu

Excused Absences:
Alba Adamo, Keith Barnett, Greg Caples, Tori Silas, Verlene Cobb, John Stevens, Thomas Dortch, Chris Franzoni, Scott Holcomb, Dan Singleton, Henry Yu, Vicki Carew

Ex-Officio:
Jeff Tarnowski, Vice President for Institutional Advancement

Guests:
Chancellor Hank Huckaby, John Millsaps - Associate Vice Chancellor, Media & Publications, Kelli Rogan - Merrill Lynch; Jon Erickson-Shulten Ward & Turner; Barbara Obrentz - GPC Director of Marketing and Public Relations; Collins Foster – Director of Alumni Relations; Heather Pharris – GPC Development Officer; Bill Covington - GPC Development Officer; Erica Hart - GPC Assistant Director of Advancement for Scholarships and Annual Giving; Tracey Knight- Director of Strategic Partnerships; Tonette Jennings-GPC Senior Administrative Secretary, Kara Gardner - GPC Scholarship Coordinator; Mari Jameison – GPC Secretary to the Vice President of Institutional Advancement

Welcome and Introductions
Dan O’Leary opened the meeting at 11:45am. He thanked Chancellor Hank Huckaby for attending the board meeting. Dan O’Leary invites everyone in attendance to give a brief introduction. Dan O’Leary gives a brief introduction of Chancellor Huckaby. Chancellor Huckaby is a native to Georgia. He has a strong background both finance and education. He also has a great relationship with legislation, having been a past legislator himself. In May 2011 he was named chancellor by the board of regents. He is the 12th chancellor in Georgia’s history. He oversees 31 colleges and universities and heads the state’s public libraries and state archives. In his career, he has emphasized performance, partnerships and values. Chancellor Huckaby serves on multiple boards in the metro Atlanta area and the national level. He also serves as a trustee for Young Harris College, which is where he earned his associates degree. He received both his bachelors and his master’s degree from Georgia State University. He is a former resident of Douglasville and in 1995 he was named man of the year. He is married with 2 children and 6 grandchildren. He also has a strong supporter of need based financial support.
Chancellor Huckaby’s Report

Chancellor Huckaby recants when DeKalb College was created. During this time he served as the Assistant Dean of Admissions at Georgia State University. While in this role he remembers serving lots of students from DeKalb College and understands that GPC is a major component of public higher education. GPC serves a critical mission in the Atlanta metro area. One of the chancellor’s themes is the importance of partnerships amongst the community. Within the last 4-5 years, the recession has required everyone in the public sector to take a look at what and how the university system is operating. With these changes being made, Chancellor Huckaby fears that once state revenue’s increase, there will be an expectation to return to doing things as they have been prior to the recession. Increasingly, community and industry support will be a crucial part of how successful colleges are. State revenue’s may never return to what they previously were, which makes raising money for need based scholarships critical to students. Chancellor Huckaby acknowledges the role of the board members and thanks them for their continued support. He also acknowledges the need for things to be done differently in higher education in areas that are lacking. Increasingly the question arises, what is the value of a degree and what is it worth it. A better job must be done in advising students and raising completion rates.

Chancellor Huckaby gives a personal thanks to Interim President Rob Watts for the amount of change that he has orchestrated at GPC in such a short period of time. A special thanks was also given to Vice President of Financial Affairs, Ron Stark, for heading the daunting task of getting the college’s budget in order which included making the very difficult decision of letting so many GPC employees go. He also thanks the faculty and staff in their sacrifices and hard work during this process as well. GPC serves as a good representation of how increasingly society will look in relation to its vast diversity present at the college. Businesses coming to Georgia want to know if Georgia can provide a diverse, educated, and trained workforce to work with their companies and GPC is a great example of this. The diversity at GPC serves as a representation of what the world is looking like.

How funding is distributed to the university system of Georgia is being changed. In the past, funding has been enrollment based, but going forward funding will be performance based. In comparison to other states, Georgia is one of the highest in terms of portion of funds that comes from the state to fund higher education; however Georgia is also a low income state. For many, just a few hundred dollars is keeping them from being able to afford attending college. Georgia is number one in the country for merit based financial aid; however it is 50th in the country in relation to amount of need based funding it provides. Chancellor Huckaby emphasizes the importance of finding a consistant revenue stream for this but in the meantime, stresses the importance of the role of foundations like the GPC foundation.

Chancellor Huckaby has been looking at how the University System of Georgia can be more efficient and effective. One way he is doing this is by looking at how well the University System of Georgia uses their physical facilities throughout the state. A space utilization study was recently conducted to see how much space physical facilities in higher Ed are being utilized in the university system. Findings of this study will be used to see what structural facilities need to be to built and what needs to be done to finance future projects.

The Chancellor opened the floor to board members to ask questions. In response to how GPC can gain support from the community the chancellor pointed out the importance of working with alumni and engaging graduates. He also suggested doing research and analyzing what the campus means to the county, and its economic impact on the community. This will give the college a new way to present itself.
In response to the question of whether there is any college space available to be occupied by GPC in the future with the recent consolidation of colleges, Chancellor Huckaby lets the board know that there is not any at this time. In respects to whether the nursing program at GPC can be expanded given the recent affordable healthcare act the Chancellor informs the board of the USG’s new process for schools requesting new programs. During this process, request are submitted by institutions and all major funds will determine the institutions need based off of cost and demand to improve programs. In respects to Capital improvement for the dental hygiene clinics, institutions have been asked to submit a request for things that need improvement to submit to the governor. Based on the recent space utilization study, the chancellor hopes to spend less on huge projects and more on modernizing space that already exist within USG institutions. The Chancellor predicts that the process for finding GPC a permanent president will start next Fall given that the college is in good financial standings.

BUSINESS

Approval of minutes
Minutes were approved with suggested changes which include a date correction as well as correction made on the board members present.

Treasurer's report
Barry Gray reviews the treasurer's report. The foundations ending account balance as of May 31st 2013 was $2million compared to an ending account balance of $1.7 million on May 31st 2012. Year to date, the foundations investment income totals $47,000 in comparison to last year’s totals of $40,000. This is a 17% increase. Year to date, the foundations donations are up 38%, totaling $207,000 in comparison to $284,000 same time last year. General fund disbursement totaled 39% of the projected budget of $100,000. Year to date the general fund revenue is 57% of the projected budget. Year to date, scholarship dollars rewarded are almost identical to last year totaling $104,000 this year and 102,000 last year.

Investment Report
Financial Advisor from Merrill Lynch, gives a market update. Endowed scholarship funds are up 9.77%. Revenue, returns and interest in dividends total $51,000. Foundation funds are earning around 5% interest income for the endowment. The non endowed account has earned 12.6% in the last 12 months. Cautions going into the remainder of the year are if the Federal Reserve starts to slow bond buying, which she anticipates, we are going to have a big correction in the bond market. Strategically she is shifting funds gradually out of bonds and into dividend paying stock while maintaining the payout ratio above 5%.

Announcements/ Upcoming Events
Vice President for Institutional Advancement, Jeff Tarnowski gives the announcements. The George Fellows Memorial Golf Tournament was held on Friday, May 16, 2014. He thanks board member, Dr. April Speed for serving as a presenter, announcing our gift total during this event. The final total of money raised in this event has not been determined as of yet but is predicted to equal between $103,000-$105,000.

Presidents Report
President Rob Watts informs the board on current events at the college. He informs the board that he submitted request under the 5yr capital plan to the chancellor and the dental hygiene renovations have
been addressed in this. Due to the improvements in the college’s finances, the college will end the year carrying money forward into the next fiscal year. Once the state auditor shows that the colleges budgets are in order, this audit will be sent to SACS. This will hopefully clear the warning that was given to the college during its last SACS visit. President Watts hopes that this will be resolved by December of 2014. President Watts addresses the recent news of the body found on GPC’s Clarkston campus. This information was in the news. This incident has no relation to the institution and the victim was not a GPC student. GPC’s spring 2013 graduation included 2,262 graduates this year ranging from ages 16-74. As a response to students not being able to afford textbooks and the ever changing textbook editions and cost increase a new method will be implemented. Freshman composition faculty will be using locally produced material and open source material that can used electronically. These texts will be offered to students for free. President Watts hopes this method will be successful and be expanded to other courses. President Watts also announces that the chancellor will be attending GPC’s fall convocation in August and will be addressing the faculty and staff.

WITNESS

Adjournment

Dan O’Leary asked for a motion to adjourn the meeting 1:08pm. It was motioned, seconded, and approved.