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, Henry Yu, Vicki Carew

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

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

Welcome and Introductions

Dan O’Leary opened the meeting at 11:45am. He welcomed and thanked Chancellor Hank Huckaby for attending the board meeting. Each Trustee introduced themselves and Mr. O’Leary gave a brief introduction of Chancellor Huckaby. Chancellor Huckaby is a native of Georgia. He has a strong background in finance and education and is a former Georgia State legislator. In May 2011, he was named the 12th Chancellor by the Board of Regents of the University System of Georgia. Chancellor Huckaby 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 on the national level. He also serves as a trustee for Young Harris College, where he earned his Associate degree. He received both his Bachelor and Master’s degrees from Georgia State University. The Chancellor is a strong supporter of need-based financial support. Chancellor Huckaby 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.
Chancellor Huckaby’s Report

Chancellor Huckaby recollected his memories about the college’s start as DeKalb College. During this time, he served as the Assistant Dean of Admissions at Georgia State University. While in this role, he remembered 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 between the colleges and the local communities. 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 revenues 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 revenues may never return to what they previously were, which makes raising money for need-based scholarships critical to students. Chancellor Huckaby acknowledged the role of the GPC Trustees and thanked them for their continued support. He also acknowledged 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 extended personal thanks to Interim President, Rob Watts, for the amount of change he has orchestrated at GPC in such a short period of time. Special thanks was also extended 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 thanked the faculty and staff for 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 diversity. 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 looks like.

The manner in which 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 also has a high rate of students whose families fall below the poverty line. For many, just a few hundred dollars is keeping them from being able to afford to go to college. Georgia is number one in the country for awarding merit-based financial aid. However, it ranks 50th in the country in relation to the amount of need-based funding it provides. Chancellor Huckaby emphasized the importance of finding a consistent revenue stream to support students with need but in the meantime, he stressed 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 physical facilities in higher education are being utilized in the university system. Findings of this study will be used to see what structural facilities need to be built and what needs to be done to finance future projects.
The Chancellor opened the floor for Trustees 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 consolidation plan that would affect GPC in the future with the recent consolidation of colleges, Chancellor Huckaby let the Board know that there is not any at this time. In respect to whether the nursing program at GPC can be expanded given the recent affordable healthcare act, the Chancellor informed the Board of the USG’s new process for schools requesting new programs. During this process, requests are submitted by institutions and all major funds will determine the institution’s need based on the cost and demand to improve programs. In respect to capital improvement for the Dental Hygiene Clinic, the Chancellor stated that institutions have been asked to submit a request for things that need improvement, so that the requests may be submitted 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 exists within USG institutions. The Chancellor predicted that the process for finding GPC a permanent president will start next Fall, given that the college is now in good financial standing.

**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 presented the Treasurer’s Report for information purposes.

**Investment Report**

Financial Advisor from Merrill Lynch, Kelli Rogan, gave a market update. Endowed scholarship funds were up 9.77%. Revenue, returns and interest in dividends totaled $51,000. Foundation funds are earning around 5% interest for the endowment. The non-endowed account has earned 12.6% in the last 12 months. She cautioned that going into the remainder of the year, 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, gave the announcements. The George Fellows Memorial Golf Tournament was held on Friday, May 16, 2014. He thanked Trustee, Dr. April Speed, for serving as a presenter and announcing our gift total during the event. The final total raised at this year’s tournament had not been determined but was predicted to range between $103,000 and $105,000.
**Presidents Report**

President Rob Watts updated the Board about current events at the college. He informed the board that he submitted a request under the 5 year capital plan to the Chancellor and the Dental Hygiene renovations were addressed in this. Due to the improvement in the college’s finances, the college will end the year carrying money forward into the next fiscal year. Once the state auditors show that the college’s finances are in order, this audit will be sent to SACS. This will hopefully clear the warning that was given to the college during the last SACS visit. President Watts hopes that this will be resolved by December, 2014.

President Watts addressed the recent news of the body found on GPC’s Clarkston Campus. The incident had no relation to the institution and the victim was not a GPC student.

GPC’s Spring 2013 graduation included 2,262 graduates, ranging in ages from 16 to 74. As a response to students not being able to afford textbooks, and with the ever changing textbook editions and increasing cost, a new method for providing textbooks is being investigated. 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 expanded to other courses. President Watts also announced 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 at 1:08pm. It was motioned, seconded, and approved.