Georgia Perimeter College Foundation Board of Trustees  
Clarkston Campus Student Success Center  
555 North Indian Creek Clarkston, GA 30021  
October 16, 2012  
Minutes

Barry Gray, Chair, Trusteeship Committee, Presiding

Present

Excused Absences
Greg Caples, Verlene Cobb, Thomas Dortch, Carolyn Glenn, Scott Holcomb, Linda Karr, Patrick Ko, Liane Levetan, Dan O’Leary-Chair, Phil Shinall, Dan Singleton, Craig Thornton, Lani Wong, Stella Xu.

Ex-Officio
Jeff Tarnowski, Vice President for Institutional Advancement  
Vicki Carew, Executive Director of Institutional Advancement and GPC Foundation

Guests
Bill Bender-Morrison Agency; Kelli Rogan - Merrill Lynch; Jon R. Erickson - Schulten Ward & Turner, LLP; Jennie Blake – Coxe Curry; Barbara Obrentz - Director of Marketing and Public Relations; Collins Foster – Director of Alumni Relations; Heather Pharris – Development Officer; Bill Covington, Development Officer; Mari Jameison – Secretary to the Vice President; and Shannon Smith - Senior Administrative Secretary.

Welcome and Introductions
Barry Gray opened the meeting at 11:45am. Mr. Gray stood in for Dan O’Leary, Foundation Chair, who was unable to attend the meeting. Barry Gray introduced Interim President, Rob Watts, who updated the board on the current status of the college.

SUCCESS

President’s Report

President Watts reported the completion of the college’s internal audit report. President Watts described the report as being very descriptive and encouraged board members to review its findings. The report also acknowledged that the current financial status of the college appears to be leading in a positive direction. No questions have arisen in respect to the audit findings.
Enrollment for the 2012 fall semester totaled 24,000 students. Enrollment numbers are down 10% from last year as a result of new admission standards set by the University System. The college’s ten year Southern Association of Colleges and Schools (SACS) visit took place during the third week of September. The official report and findings on the visit have not yet been completed or obtained. Once the college receives the findings of this report, a response will need to be sent from the college to the SACS committee to address resolving any issues found in the college’s procedures.

**Comprehensive Campaign Update: Messages and The GPC Brand**

Jeff Tarnowski, Vice President for Institutional Advancement, reported on the status of the comprehensive campaign. The feasibility study that was conducted prior to the campaign, investigated corporate brand messaging as it relates to corporate and foundation leadership in Atlanta. Mr. Tarnowski introduced Bill Bender from the Morrison Agency, who presented brand messages, potential positioning and key messages for the college.

The agency had been working with the college to craft GPC’s messages. Bill Bender explained the importance of positioning. Positioning research was obtained by looking at GPC’s competitors’ position in relation to their advancement departments. Interviews were conducted with both GPC employees and external business and foundation leaders, to obtain their views and awareness of the college. The college’s current positioning was revised and input from external sources was documented on the perceptions of the new positioning. An awareness campaign and changes to the college’s current positioning, done in this study, will be on hold until further funding is available.

The objective of this study was to determine the current perceptions of GPC. The methodology used in this research was to conduct interviews and online survey’s to collect insight on the perceptions of GPC. Results concluded that public knowledge about the college was limited, and that GPC’s leaders were using a large array of descriptors when asked to describe the college.

Mr. Bender suggested the college delivers more centralized messages in order to get greater consistency in descriptors used to describe GPC. He also encouraged creating customized presentations when educating foundations, to ensure that key facts of the college are being used to target foundation focus. It is important to create close relationships with business leaders to gain support. Other steps mentioned in Mr. Bender’s presentation included educating the public on the role of GPC, cultivation, and asking. A proposed positioning statement for the college was presented to the board. In going forward, Mr. Bender encouraged the college to use bolder images and bolder paths when communicating the college’s messages, in order to differentiate itself from its competitors. He also reviewed some key facts that board members can use to educate prospective donors about GPC.

Concluding Bill Bender’s presentation, Jeff Tarnowski solicited the board’s opinions of the overall images and presentation. Board members agreed with the suggested changes.

**Comprehensive Campaign Plan and Timeline**
Jeff. Tarnowski acknowledged Barry Gray for his active involvement during the college’s recent SACS accreditation visit, and serving on the college’s committee for the two years leading up to the SACS visit. Jennie Blake, with Coxe Curry and Associates, was also acknowledged for the work they have done with the Comprehensive Campaign.

Mr. Tarnowski answered questions on the status of the Comprehensive Campaign. Given the college’s media coverage on its recent financial short fall, the previous campaign plan and its messages will need to be readjusted. The campaign’s current focus is on existing donors. Foundation Trustees have been asked to know the college’s key messages and be advocates to both existing and prospective donors.

Jeff Tarnowski listed six critical points as it relates to the Comprehensive Campaign going forward. These points include making sure campaign support is still made relevant; refine and communicate messages; identify new messages going forward; personally thank donors and communicate the impact of their gifts; submit major gift proposals during the appropriate times; resume the alumni annual fund and alumni membership campaign to build support; and lastly, develop more sophisticated management reports to be able to track where the college stands with prospects and proposals. Mr. Tarnowski predicted that once finances have been re-examined after the end of the college’s fiscal year, and the SACS report is complete, the Foundation would be able to better plan the next phase of the campaign. He asked Trustees if they are comfortable with the direction of the campaign, and they were supportive of the steps being taken.

BUSINESS

Approval of Minutes
Barry Gray asked for a motion to accept and approve the minutes for the June 27, 2012, GPC Foundation Board meeting. A motion was made by Johnny Lawler, seconded by Scarlett Presley-Brown, and approved with no discussion.

Audit Response
Vicki Carew, Executive Director of Institutional Advancement, informed the Board that the Foundation’s annual audit had been completed by Simmons and Jamieson for fiscal year 2011. They also reviewed the Foundation’s finances for the first six months of 2012, in light of the recent financial events at the college. GPC Foundation’s finances were found to be in order and none of its processes were compromised.

In regards to the audit report, there were recommendations made in connection to some reconciliations that were not handled timely. A formal written response explaining the steps to resolve this issue has been created, including replacing the current contracted CPA. Hard copies were provided for Trustees.

Treasurer’s Report
Barry Gray, Trusteeship Committee Chair, presented the Treasurer’s Report. Mr. Gray reported that the Foundation’s finances were in good standing. Accounting firm, Simmons and Jamieson, completed this year’s audit and submitted their findings in July. Mr. Gray asked the board to review the financial materials provided and submit any questions they may have to Jeff Tarnowski or Vicki Carew.

**Financial Report**
Kelli Rogan, Financial Advisor from Merrill Lynch, gave a market update. She reviewed the Foundation’s investment report with Trustees. Ms. Rogan suggested reducing risk with Foundation assets. The Foundation’s endowed scholarship account has a total return of 10.1% year-to-date. This is positive for Foundation’s accounts. However, with bond prices rising, the loss of uninvested gains may be an issue. As bonds mature, extra premiums are predicted to go away. At this time, it is difficult to lock in gains while maintaining the Foundations 5% income policy. Over the next few years, bonds may normalize but Ms. Rogan suggested locking in Foundation gains. The Foundation’s non-endowed account was up 13.3%.

**Finance Committee Recommendations**
Henry Yu presented the Finance Committee’s recommendations in the absence of committee chair, Patrick Ko. The committee recommended that the cap on domestic equity be removed to give more freedom to invest and to increase fixed income. A motion to approve these changes was made by Henry Yu and seconded by Jerry Silvio. It was approved with no discussion.

**2013 General Fund Budget**
Vicki Carew presented the GPC Foundation’s 2013 General Fund budget. Revenues projected totals $280,500 with an anticipated surplus of $50,000 from the 2012 budget.

Anticipated revenue for 2013 is $255,000, with a projected surplus of $75,500. A motion to approve the budget was made, seconded and approved with no discussion.

**Announcement/Upcoming Events**
Vicki Carew announced the upcoming Events which include the next Board of Trustees meeting to be held on Wednesday, January 23, 2013 at the Clarkston Campus Student Center. Moving forward, college commencement exercises will be held only once a year, in May.

**WITNESS**

**Adjournment**
Barry Gray asked for a motion to adjourn the meeting 1:01pm. It was motioned, seconded, and approved.