**First Coast Technical College Education Foundation**

**Minutes of Meeting**

**May 12, 2016 in Walter’s Reef Café**

**ATTENDEES** Renee Stauffacher. Nadia Garrett, Donna Mahoney, Tom Miller, Carol Saviak, Cecil Bateman, Nancy Dering Mock and Arleen Dennison. Absent were Sandra Raburn-Fortner and Rachael Kubly.

 **CALL TO ORDER** Chairman Cecil Bateman called the meeting to order at 12:10 p.m.

**MINUTES** The minutes from the March 10, 2016 meeting were approved by motion of Miller, seconded by Mahoney.

The minutes of the February 11, 2016 meeting were approved as amended to add the “Bank Signers” provision; motion by Saviak, seconded by Mahoney.

**FINANCIALS** Donna Mahoney reviewed the financial reports. In discussion, it was noted that the challenge is “restricted” funds. Going forward, the emphasis will be on seeking additional scholarships and increasing the unrestricted funds.

**CURRENT FCTC ISSUES**The group then had an informal discussion of the current issues at FCTC. Several recommendations were offered:

1. Complete a Financial Review of the Foundation using an auditor separate from the FCTC auditor. This would be completed to assure soundness to our contributors.
2. More proactively manage the current crisis situation through a Communications Plan, Crisis Management Plan, Recovery Marketing Plan to restore reputation, and a plan to strengthen Financial Controls and the capability of the Business Office.
3. Interim President Stauffacher reported that there was a Special Board Meeting May 7 that that there would be a meeting with Staff later this afternoon.
4. Several Foundation Board Members offered their support, their connections and their expertise to Renee and to the College during this difficult time.

Renee thanked the Foundation Board members for their continuing involvement and support.

**OLD BUSINESS**

 **Board Development:** Recruitment of new board members has temporarily been put “on hold.”

 **Website:** The framework has been developed by the contractor. There is no date set for completion.

**Directors’ and Officers’ Insurance:** Two bids have been received. Carol and Arleen will conduct interviews with representatives from both agencies, the Herbie Wiles Agency and Thompson Baker Agency.

**Director’s Report**

**Scholarships:** Arleen reported that Nancy, Donna and Tom helped with the interviews. A discussion followed on the policy and process for the actual granting of the scholarship funds. The current practice is to make the funds available upon successful completion by the recipient. The consensus was to extent “needs” to things that are expensed through the school.

**ROUNDTABLE** Each board member was invited to contribute any thoughts or ideas. Again, the interim President, the Foundation Executive Director and the Foundation Chair extended their appreciation for the work of the Foundation board members.

**NEXT MEETING:** Thursday, July 14 at 4:30 at the Green Cove Campus.

**ADJOURNMENT:** There being no further business, the meeting adjourned at 1:45 PM and many of the board members moved to the Auditorium for the 2016 Awards Program.

Respectfully submitted,

Nancy Dering Mock

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Secretary