

**The New Brunswick Community College Foundation Inc.
MINUTES**

**September 29, 2017
Conference call**

Present: Jim Jordan (chair), Marc Braithwaite, Guy Laviolette, Paul-Émile Légère, Marilyn Luscombe, Tany Ndopedro, Liane Roy, Dan Fraser (Administrator)

Regrets: John Harvie, Theolyn Martin

Documents distributed:

a) n/a

1. **Minutes of May 2017** – moved, seconded, and approved (unanimous) as presented, with a single correction: add “of the same year” after “April” at item 5.1.

2. **Agenda** – adopted as circulated via e-mail on September 6, with 2 additions:
 - a) Verbal report on fees (Paul-Émile, added to #5 below), and
 - b) Promotion or visibility of awards (Liane, #9 below).Moved, seconded, and approved (unanimous).

3. **Amendment to Investment policy** – the circulated amendment was approved as presented. Moved, seconded, and approved (unanimous).

4. **Expiring mandates of Board members** – three mandates having expired in September 2017, the following persons were elected to the Board, with 4-year mandates:
 - a) Paul-Émile Légère, representing the community. Moved, seconded, and approved (unanimous)
 - b) Jean Allain, representing CCNB. Moved, seconded, and approved (unanimous).
 - c) Brice Belyea, representing the community. Moved, seconded, and approved (unanimous)

5. **Finalization of the Fidelity discussion** – following a final discussion of the proposal and the subsequent e-mail information received from Fidelity, including their estimate of the additional fees related to the proposal, the Board chose to decline the offer. Moved, seconded, and approved (unanimous).

Paul-Émile also discussed his findings with regards to the fees charged by both of our investment management firms. Work in this area will continue, and final conclusions will be presented at a future meeting.

6. **Part-time students** – the Colleges and the students themselves are asking the Foundation to consider financial assistance for part-timers. The administrator will attempt to find more data on the subject, in order to determine the scope of the need, as well as what is being done in other institutions.

7. **Strategic vision** – a meeting was held with CCNB in September, and another is planned for October 30 with both NBCC and NBCCD. The objective of these consultations will be to bring back to the Board the needs and wishes of the institutions, in order to guide the directions and activities towards which the Foundation should move.

8. **Administrator’s report:**
 - a) **Performance of the investments** – the total invested capital at August 31 was \$9.285M, which represents about \$48K less than what was held on March 31. This is nonetheless quite a bit better than in recent past years, where we would be down between \$100K and \$150K over the summer months. The administrator is therefore confident that we will be in an advantageous position in the spring.

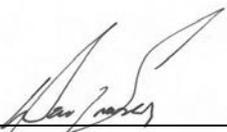
 - b) **The computerized application system** – development of the system is moving along even more quickly than expected. The system – which should make it easier for students to apply, while lessening the application-processing work for college staff – should be ready for sharing with staff in the coming weeks (note: its implementation is only scheduled for implementation in the spring).

9. **Promotion or visibility of awards** – the discussion centered on the fact that we appear quite small in relation to the universities during awards ceremonies at high schools, where they reference the millions they distribute, while we present just one award at each school. The thought is that we could better “package” our messaging around our awards in order to better reflect the scope of our contribution, to the general public. Food for thought and for discussion, at present.

10. **Next meeting:** February 23, 2018 10:00 am conference call

11. **Meeting adjournment** - the meeting ended at 11:17 am.

Minutes written by:



Dan Fraser, Administrator

Minutes approved by:



Jim Jordan, Chair