

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

**February 23, 2018  
Conference call**

**Present:** Jim Jordan (chair), Jean Allain, Brice Belyea, Marc Braithwaite, Marilyn Luscombe, Theolyn Martin, Liane Roy, Dan Fraser (Administrator)

**Regrets:** Guy Laviolette, John Harvie, Paul-Émile Légère, Tany Ndopedro

**Documents distributed:**

- a) Rules of Operation document (via e-mail February 5-18)
- b) Strategic Directions document (via e-mail February 5-18)

- The Chair welcomed new members Jean Allain and Brice Belyea.

1. **Minutes of September 2017** – moved, seconded, and approved (unanimous) as presented.
2. **Agenda** – adopted as circulated via e-mail on February 5. Moved, seconded, and approved (unanimous).
3. **Approval of new Rules of Operation document** – approved as circulated via e-mail on February 5<sup>th</sup>. Moved, seconded, and approved (unanimous).
4. **Strategic directions discussion** – the circulated document was discussed. Members are asked to further consider the points listed, and further research on the elements will be conducted by the colleges, in order to better describe the scope and nature of the issues in time for decision-making at the May meeting. Presentations will be made by college staff, and the administrator will gather information from other college jurisdictions as well.
5. **Administrator's report:**
  - a) **Investment performance** – as of January 31, the total value of the invested capital stood at \$10.2M. This is a new watershed moment for the Foundation, as we are now officially over the \$10M cap. With this in mind, the Administrator suggested that it may now be time for the Board to constitute an Investment Management Committee under the by-laws, from

among the membership. The consensus in this regard was one of general agreement. A formal consideration of such a committee will be held at the AGM portion of the May meeting.

- b) **Fee reduction** – thanks to Paul-Émile's efforts, management fees at one of our investment firms have been improved. Well done Paul-Émile!
- c) **Tax receipts and student T4As** – Berthe has once again gotten the donors' tax receipts and the T4A slips to student recipients out, well ahead of the CRA's deadlines. Good work Berthe!
- d) **Application system** – is on-line and running. It has been delivered on-time, and on-budget. It will now be used and debugged in time for the Fall applications. Thanks are owed to Berthe for her diligent attention to the project, to staff from all colleges for their input, and to CCNB's Center of Excellence in IT for a fine job. We will now try to recoup the costs of development and implementation by offering it for sale to other public College systems.
- e) **Expiring mandates** – the Chair's mandate, and one NBCC representative Trustee's mandate expire in May. Our current Chair has offered to let his name stand for another term, as has the Trustee with the expiring mandate (NBCC will be recommending his re-appointment). The election of the Chair, and the renewal of the expiring mandate will be formalized at the May AGM.

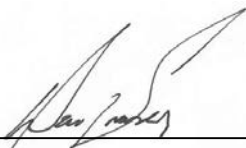
**6. Next meeting dates** – as follows:

May 18, 2018	10:00 am	in-person at NBCCD
September 28, 2018	10:00 am	conference call
February 22, 2019	10:00 am	conference call

**7. Next meeting:** May 18, 2018 at 10:00 am, in-person, at the NB College of Craft & Design, in Fredericton.

**8. Meeting adjournment** - the meeting ended at 10:58 am.

Minutes written by:

  
\_\_\_\_\_  
Dan Fraser, Administrator

Minutes approved by:

  
\_\_\_\_\_  
Jim Jordan, Chair