

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

**May 18, 2018
Annual General Meeting
NBCC Head Office, Fredericton**

Present: Jim Jordan (chair), Jean Allain, Brice Belyea, Guy Laviolette, Paul-Émile Légère, Marilyn Luscombe, Theolyn Martin, Tany Ndopedro, Liane Roy, Dan Fraser (Administrator)

Regrets: Marc Braithwaite, John Harvie

Documents distributed:

- a) Draft Financial Statements, for the year ending March 31, 2018
- b) NBCC Briefing Note on part-time learners

- **Note:** this is officially the first Annual General Meeting of the Foundation

1. **Agenda** – adopted as circulated via e-mail on April 30. Moved, seconded, and approved (unanimous).
2. **Review/Approval of by-laws** – the by-laws were approved without changes. Moved, seconded, and approved (unanimous).
3. **Election of Chair** – Jim Jordan was acclaimed as Chair for another two-year mandate. Moved, seconded, and approved (unanimous).
4. **Tabling of draft Financial Statements** – the financial statements for the fiscal year ending March 31, 2018 were tabled, with questions asked and answered. The Administrator noted that the Foundation's accounting firm, Shannon-Buffett of Fredericton, had completed its audit, the statements, and our tax filings on time again this year, in spite of the larger than usual flood (which had an effect on some of their operations), and without significant increase to their fees for the tenth consecutive year. The Board noted that this is meritorious of some appropriate recognition which the Administrator will consider in the coming weeks.
5. **Strategic directions discussion** – the circulated document was presented by Tom Meadus of NBCC, and was discussed, with significant factual backup/input from Liane on behalf of CCNB. Members agreed in principle with support for part-time

learners, from within the contributions to bursaries made by the Colleges. The Administrator will work with the Colleges to establish the amounts to be set aside for this purpose in the coming academic year, while the Colleges will determine the criteria and parameters for making the awards and for selecting recipients. This information will be shared with the Foundation, and usage will be tracked over the next several years in order to establish a statistical history, and to determine the usefulness and validity of these supports.

The Board also agreed to support the establishment of separate funds within the investment portfolio, for purposes other than student support (examples: capital funding, research endowments, etc.). Such funds may either be pooled with existing funds for investment purposes, or may be kept segregated within the portfolio, with specific directions articulated in specific agreements on a given fund. Funds raised for specific purposes will NOT be used for other purposes.


6. Meeting adjournment - the Annual General Meeting ended at 11:10 am.

Minutes written by:



Dan Fraser, Administrator

Minutes approved by:



Jim Jordan, Chair

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

**May 18, 2018
Operations Meeting
NBCC Head Office, Fredericton**

Present: Jim Jordan (chair), Jean Allain, Brice Belyea, Guy Laviolette, Paul-Émile Légère, Marilyn Luscombe, Theolyn Martin, Tany Ndopedro, Liane Roy, Dan Fraser (Administrator)

Regrets: Marc Braithwaite, John Harvie

Documents distributed:

- a) Financial recap, for annual decision-making (per item #4 below)
- b) Foundation Investment Committee (per #5 below)

1. **Minutes of February 2018** – moved, seconded, and approved (unanimous) as presented.
2. **Agenda** – adopted as circulated via e-mail on April 30, with two additions: A- Timing of awards (Guy), and B-Administrator's report (Dan). Moved, seconded, and approved (unanimous).
3. **Trustee appointment** – on behalf of NBCC, Marilyn nominated John Harvie for a new four-year mandate. Moved, seconded, and approved (unanimous).
4. **Disposition of funds for 2018-2019** – the recommendations included in the circulated document were approved as presented. Moved, seconded, and approved (unanimous). It was noted that testimonials would be a powerful addition to the announcement of the new caps in numbers assisted and value of awards, this Fall.
5. **Investment Management Committee** – the circulated document, inclusive of the volunteers for membership in the committee was presented by the Chair. The committee was formally constituted and approved. Moved, seconded, and approved (unanimous).
6. **AGENDA ADDITION – Timing of awards (Guy)** – Guy questioned whether notification of some of the annual awards could be made earlier in the cycle, in an attempt to try to attract students who might not apply to College because of a lack of

finances. Members seem to agree that this might be a good idea, however it may be difficult to implement as students start applying to college up to a year in advance, and rankings on admissions can change daily over that twelve month period. There are a number of complications to be considered – the Administrator will discuss this further with College managers, to determine whether such an approach would be feasible.

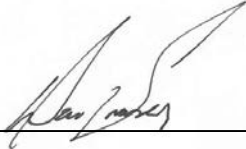
7. AGENDA ADDITION - Administrator's report (Dan):

- a. Winter term awards** – as expected, the number of applications from students whose programs started in the January to March timeframe was low (26) given that few programs presently start during that period. Nonetheless, 16 (62% of applicants, which is similar to the percentage for Fall program applicants) awards will be made in September to these students. It should be noted that the online application system performed very well in this, its first “live” usage.
- b. Selling the system** – it has been determined that none of the other three public college systems in the Atlantic region possess an online application system for scholarships and bursaries. The Administrator will pursue sales of our system to them, in the hopes of recovering some of the development costs incurred in establishing ours.
- c. Retirement** – the Administrator gave notice that he will be leaving his post at the Foundation as of December 31 of this year. The Chair and the CEOs of NBCC and CCNB will discuss the role of the position, and how best to fill the vacancy.

8. Adjournment – the operations meeting ended at 1:50 pm

9. Next meeting: September 28, 2018 at 10:00 am, via conference call

Minutes written by:



Dan Fraser, Administrator

Minutes approved by:



Jim Jordan, Chair