

Board of Directors Meeting Minutes

March 11, 2025 | 4:30- 6:00 PM

Location: Edmonds College Maker Space

Attendees: Linda Krese, Jeff King, Steve Pennington, Steve Carter, John Pribble, Jen Myers, Bob Terwilliger, Oliver Whitehead, Shashank Kalokhe, Abraham Mathew, Doug Fair, Nicole Galipeau, Sherri Anderson, Whitney Rivera, Nayara Nasution, Brian Donaldson, Libby Lewis, Maria Montalvo

Staff: Tom Bull, Tom Peterson, Ryan Davis, Ciela Valle-Olguin, Monique Wiesmuller-Kaneyasu

Guests: Ty Reed, Nick Davenport, Vine Dahlen auditors

Meeting called to order at 4:30 PM.

Tour of the AMSC with David Voetmann

President's Report at 5:02 PM - Dr. Singh

- Dr Singh explained the Dear Colleague letter from the Department of Education and its implications re Title VI and 14th Amendment.
 - 2023 Supreme Court decision: race cannot be used for acceptance decisions at colleges.
- The college was renamed to Edmonds College 6 years ago, and as of April 1 our divisions will be called Schools instead of divisions.
- Explained the function of the Dept of Ed: controls Pell Grants, student loans, office of civil rights complaints. Half of the staff of DoE will be laid off soon.
- The college can keep operations as usual, but needs to examine programs that may not be within compliance, such as the Men of Color program.

Auditor Report at 5:10 PM - Vine Dahlen

Finance Committee 5:25 pm - Ryan Davis

- Summary of Statement of Activities (as of December 31, 2024)
The Foundation experienced a net loss of \$76,824, a shift from last year's \$258,252 profit. This reflects a 9% decrease in total revenue (\$769,116) and a 44% increase in total expenses (\$845,940).
 - Revenue Highlights:

- Individual donations rose by 11% to \$135K; Foundations and corporate matching gifts also increased (↑ 9% and ↑ 89% respectively); Significant declines were seen in corporate giving (↓ 25%), grants (↓ 67%), and club/association contributions (↓ 41%); Total operating income dropped 11% to \$406K; Investment income declined slightly by 8% to \$363K; Special event revenue was \$0 (previous year: \$950); Miscellaneous income jumped to \$2.5K (↑ 1029%).
- Expense Highlights:
 - Operating expenses were \$275K (↑ 3%), with notable increases in personnel (↑ 19%) and community partnerships (↑ 199%); Donor cultivation saw a decrease (↓ 19%); Fees and admin costs were down 10%; College support and scholarships rose significantly to \$486K (↑ 52%), driven by major increases in scholarships (↑ 23%) and emergency funds (↑ 3088%); Grants distributed and college program transfers decreased (↓ 320% and ↓ 17%, respectively)
- Key Takeaways:
 - Increases in individual, foundation, and matching gift support.
 - Declines in corporate, grant, and club-based funding.

5:21 PM: Approval of 1.31.25 board meeting minutes.

Libby Lewis moved to approve, Doug Fair Name seconded. Approved with none opposed and no abstentions. Amended to include attendance of Maria Montalvo and Doug Fair.

5:22 PM: Libby Lewis moved to approve the audit, Linda Krese seconded. Approved with none opposed and no abstentions.

Student Government Report 5:36 pm - Nayara Nasution

- Many students on campus aren't aware that there are scholarships or don't know how to fill them out
- Some suggested improvements to increase awareness: more information on the website/better navigation, info sessions as part of orientation, other ways to accept applications/in person application sessions, information in Advising sessions, simplification of the application as much as possible to help students (especially ELA students)

Executive Director's Report 5:45 pm - Tom Bull

- The May Board meeting has been rescheduled from May 13 to May 22 to accommodate a special partnership event.
- On May 14, the Foundation will collaborate with the Black Box Theater to host a rehearsal performance, showcasing a new partnership aimed at enhancing student engagement and community outreach.
- The Board meeting schedule for the upcoming fiscal year has been finalized and will be distributed following approval by the Executive Committee.
- Work is currently underway to finalize the updated College/Foundation agreement, with further updates to be shared at a future meeting.

INSPIRE Committee 5:53 pm - Sherri Anderson

- 117 confirmed guests
- 60 auction items between online and live auction
- Two types of wine donation - silent auction and Board Cellar
- We may have a donor who matches gifts up to \$200k

Development Committee 6:00 pm - Tom Peterson

- Overall Fundraising Progress
 - As of February 28, we received a total of \$583,575 in gifts. This amount includes \$212,000 in previously committed funds that we successfully secured through our efforts. Notable examples include contributions from former board members and gifts supporting STEM initiatives.
 - Major highlights
 - 3 major individual gifts of \$70,000, \$40,000, and \$15,000.
 - Donor Engagement & Retention
 - New donors acquired
 - 42 representing \$48,000+ link to goals
 - Retention rate of existing donors
 - 164 donors retained, 39% retention rate
 - Upcoming Fundraising Initiatives
 - Campaigns or appeals completed
 - Direct mail – Rachel will provide results on Monday
 - Opportunities for growth
 - Planned Giving awareness
 - Employee Giving

Board Operations Committee 6:04 pm - Linda Krese

- We have two new prospective members: Ty Reed and Nick Davenport.
 - Ty runs a business called Recovery Career Services working with individuals who are recovering from or currently in addiction to help them get and keep jobs, and they work with employers as well.
 - Nick is the Youth and Family Director with the United Methodist Church in Edmonds.
 - The committee unanimously recommends both to be voted onto the Board. Their terms would start in September, but they could start immediately to fill vacancies on the board.
 - Libby Lewis moved to approve their applications, Maria Montalvo seconded. Unanimously approved with none opposed and no abstentions.

Program Committee 6:09 pm - Nicole Galipeau

- 10 Kickstarter Grant applications, application closes on March 28.
- Annual applications are open until March 30.
- Complete the Dream Spring applications closed on March 10.

Meeting adjourned at 6:22 pm.