

**HAGERSTOWN COMMUNITY COLLEGE  
BOARD OF TRUSTEES**

**MINUTES**

*Joint Meeting  
December 20, 2011*

A Joint Meeting of the Board of Trustees and Foundation Executive Committee of Hagerstown Community College was held on Tuesday, December 20, 2011, in the Elliott Conference Center, Rooms 211 and 213, beginning at 12:00 noon. In attendance:

Board Members

Guy Altieri, Secretary / President  
Carolyn Brooks  
Patricia Cushwa  
Merle Elliott  
Gregory Snook, Vice-Chair

HCC Affiliates

Anna Barker – Vice President, Administration and Finance  
Carolyn Cox – Director, Student Financial Aid  
Donna Marriott – Director, Human Resources  
Barbara Roulette – Recording Secretary  
Donna Rudy – Dean, Student Affairs

HCC Foundation Board Executive Committee

Lieba Cohen - Foundation Director  
William Fritts, II – Treasurer  
Paula Lampton – Secretary  
Alan Levin – President  
William Mann - Campaign Coordinator  
Deb Addo Samuels – Vice President

**Call To Order**

Chair Brooks presided and convened the joint meeting at 12:22 pm.

**Foundation Report**

*Annual Recap*

Foundation President Levin reported that John A. Latimer, III joined the Foundation Board, and three vacancies still remain. One of the vacancies is reserved for a trustee liaison, and the second for a faculty representative. Planned activities for 2012 included the Bowman Tribute on March 23, the Donor Recognition Reception on April 18, and the Ben Jones Art Show and Sale on November 16 and 17. A total of nine named scholarships were new or completed.

### ***Finance and Investment Committee Highlights***

Mr. Fritts reported that the College's portfolio value as of October 31, 2011 was \$6.5 million. USMF reported a loss of 5.1% for the quarter ending September 30, 2011, and a gain of 0.9% for the nine months ended September 30, 2010. Quarterly conference calls were held with USMF to discuss performance. Michael Barry, Chief Investment Officer for USMF; Pam Purcell, VP and General Counsel for USMF; and Kevin Dalmut, member of the USMF Investment Committee attended the Foundation's annual meeting in June 2011 to discuss current market conditions and investment strategy. Mr. Barry resigned to become the CIO at Georgetown University Foundation; USMF hopes to have a replacement by the end of 2011.

The Committee recommended that the Foundation donate \$5,000 to the Waltersdorf/Henson recognition/memorial project to sponsor a bench, with funding split between FY11 and FY12.

The Committee continues to search for a donor to fund the ESSENCE program on an ongoing basis at approximately \$7,500 per year.

### ***"The Best is Yet to Be" Campaign Update***

Director Cohen discussed "The Best is Yet to Be" capital campaign. In late summer 2011, it was decided to restructure the campaign in order to capitalize on the diverse interests represented by the STEM building, the Performing and Visual Arts Education Center (PVAEC), and the renovations to the existing science and classroom buildings. In addition, several Foundation Board members, along with President Altieri, recently met with Michael Day to gauge his interest in joining the fundraising efforts. Mr. Day has been a successful fundraiser for various local organizations and has agreed to coordinate the \$800,000 campaign for STEM equipment. Brendan and Katherine Fitzsimmons are coordinating the fundraising efforts for the PVAEC.

### ***Foundation Scholarships***

Director Cohen discussed the various scholarships awarded by the Foundation. Job Training Student Resources (JTSR) receives \$6,000 to help defray the cost of tuition, fees, and books for students. The Director of Financial Aid receives \$7,500 in discretionary funds to be used as needed. The Sioda Family Fund is unique in that it assists students while they are attending HCC, and also after they have transferred to a four year institution. There were nine students enrolled in this program last year. Director Cohen attributed its success in part to the mentoring program whereby each student is paired with a Foundation Board member, a faculty member, or a member of the College staff, who act as a support system for the student throughout his/her academic career.

## **Special Reports**

### ***Student Financial Support Report***

Dean Rudy, Director Cox, Director Marriott, and Vice President Barker discussed the Student Financial Support Report. The total amount of aid has increased by 80% from approximately \$10 million in FY09 to \$18 million in FY11. The percentage of aid from the federal government continues to climb. Of the \$18 million of financial assistance provided in 2011, the Pell grants accounted for \$7.6 million and student loans accounted for \$7.4 million. The student worker program continues to be a valuable means of alternative employment for numerous departments, providing approximately 15% of the College workforce in FY11.

### ***Complete College Opportunity Fund Scholarship***

In fall 2011, it was surmised that declining enrollments were due in part to students who pay their own way enrolling in fewer classes because of personal finances. To answer this need, a Complete College Opportunity Fund Scholarship was established and offered to in-county students who met the scholarship's criteria. The scholarship was designed to fund tuition and fees for one 3-credit hour course to those students already registered for six or nine credits. The program awarded 36 scholarships for a total cost of \$12,204. All recipients are still enrolled in the classes funded by the scholarship. The College continues to explore ways in which to assist students in completing their programs of study.

### ***Contingency Plan for Funding Equipment for the Arts and Sciences Complex***

Vice President Barker discussed the contingency plans for funding the equipment for the Arts and Sciences complex. Funds available from the DOL grant and the NSF grant have been used first to purchase equipment for alternative energy and cyber security, respectively, and funds raised by the Foundation have been drawn down for imperative purchases.

## **Adjournment**

There being no further business or discussion, the joint meeting was adjourned at 1:30 pm. The regularly scheduled meeting followed immediately in the same location.

Respectfully submitted,

Guy Altieri, Ed.D.  
President/Secretary