

**HAGERSTOWN COMMUNITY COLLEGE
BOARD OF TRUSTEES**

MINUTES

***Joint Meeting
December 19, 2017***

A Joint Meeting of the Board of Trustees and Foundation Executive Committee of Hagerstown Community College was held on Tuesday, December 19, 2017, in the Elliott Center, Rooms 211 & 213, and beginning at 12:00 noon. In attendance:

Board Members

Austin Abraham, Chair
Guy Altieri, Secretary / President
Carolyn Brooks
Patricia Cushwa
Paula Lampton
L. William Proctor, Jr.
John Williamson, Vice Chair

HCC Affiliates

Trevor Jackson - Vice President, Administration and Finance
Charles Scheetz - Director, Student Financial Aid
Beth Kirkpatrick – Director, Public Information and Government Relations
Jennifer Knight – Director, Human Resources
Meredith Nichols – Recording Secretary
Christine Ohl-Gigliotti – Dean, Student Services
C. David Warner – Vice President, Academic Affairs and Student Services

HCC Foundation Board Executive Committee

David Abeles – USMF Liaison
Stacey Crawford - Foundation Executive Director
William F. Fritts, II – Vice President
Mary Heizer – Treasurer
John A. Latimer, III – President
Alan Levin – Immediate Past President
Penny Pittman – Secretary

Call To Order

Chair Abraham presided and convened the joint meeting at 12:00 pm.

Foundation Report

Annual Recap

Foundation President Latimer reported that 2017 was a prosperous year. Mr. Latimer said that the Foundation Board currently has three vacancies. The Executive Committee and the Board Development Chair are evaluating Board composition and strategically considering prospective new members. The Tom Newcomer Tribute to Arts and Education raised a net of \$70,737. Planned activities for 2018 include a Tribute to Engineering hosted by Brent Feight on April 13, 2018. A total of nine named scholarships were new or completed. Mr. Latimer discussed the Foundation's mission and vision, which includes raising awareness of the College and its programs, maximizing fundraising potential, strategically investing the endowment, and providing the necessary endowment support.

Finance and Investment Committee Highlights

University System of Maryland Foundation Liaison Abeles presented an overview of the Foundation's endowment asset status, referencing the USMF report as of September 30, 2017. The endowment's returns exceeded both the portfolio benchmark and the policy benchmark for one-year, 3-year, and 5-year periods. It was noted the portfolio has been highly productive over the last three years, earning more return with less risk.

Special Reports

Student Financial Assistance Report

President Altieri predicted that increasingly less funding will come from the federal government, emphasizing the importance of the Foundation. Supplemental grants, which historically are given to students with the greatest need, are likely to be phased out. Additionally, the loan default rate has increased in recent years. Dean Ohl-Gigliotti and Director Scheetz are researching new funding sources. The dean shared that there has been an increase in dual PELL recipients, though not all eligible students have applied. The College has been in communication with WCPS to clarify misunderstandings about the dual PELL grant, which should result in more applications. Students using these grants will put less stress on Foundation dollars.

Projection of Promise Program Funding Needs for the Next Two Years

Executive Director Crawford presented updates on the Promise Program. The Promise Program follows students from 6th through 10th grade to ensure they are set up for success at HCC. Several outreach events scheduled jointly with WCPS should result in the growth of the recruitment database prior to the March deadline.

Adjournment

There being no further business or discussion, the joint meeting was adjourned at 1:58 pm. The regularly scheduled business meeting followed immediately in the same location.

Respectfully submitted,

A handwritten signature in cursive script that reads "Guy Altieri".

Guy Altieri, Ed.D.
President/Secretary