

Southwestern Michigan College Foundation
Board of Directors Meeting, April 23, 2024, 12:00pm
Foundation Room – Dowagiac Campus

Minutes

1. Welcome: Dr. Carole Schmidt, Foundation President

The meeting was convened at 12:09 p.m. by Board President Carole Schmidt.

Members Present: Carole Schmidt, Tom Ellspermann, Joe Odenwald, Susan Coulston, Mike O'Brien, Dick Judd, Krin Jurgensen, Becky Moore, Patty Patano, Jan Barkell, Julie Dye, Ron Gunn, Duke Jones, Bruce Springsteen, Ada Springsteen, David Fleming

Members Absent: Michele Boyd, Susan Dobrich, George Wehrle, Tom Jerdon, Terry Groth, Deborah Hackworth, Ann McCuistion

2. Approval of Today's Agenda (Motion Required)

The agenda was amended to include 10a and 10b. Becky Moore moved, seconded by Patty Patano to approve the amended April 2024 agenda. Motion passed unanimously.

3. Approval of Minutes: October 24, 2023 Meeting (Motion Required)

Minutes of the October 2023 regular convened meeting required no changes. Tom Ellspermann moved, seconded by Dick Judd to approve the October 2023 minutes. Motion passed unanimously.

4. College Update: Dr. Joseph Odenwald, College President

Dr. Joseph Odenwald gave the College Update.

5. Foundation Board Update: Dr. Carole Schmidt, Foundation President

Dr. Carole Schmidt gave the Foundation Board Update.

6. Executive Director Update: Mike O'Brien, VP for Institutional Advancement

a. SMC Athletics: Season Wrapup

All teams in the SMC Athletics department have been successful this last year. Women's Wrestling and Men's and Women's Track and Field will be added in Fall 2025.

b. 3rd Annual SMC Day Results

SMC Day took place on Wednesday, April 17, 2024. The total funds raised were \$7,250.

c. 50th Steve's Run

Steve's Run will take place on Friday, July 19, 2024. For more information visit runsignup.com/stevesrun.

7. Financial Report/Quarterly Donations: Susan Coulston, SMC Foundation Treasurer (attachment) (Motion Required)

Members reviewed the financial report and quarterly donations (attachment). Total donations were received, for the quarter, in the amount of \$38,145. Patty Patano moved, seconded by Jan Barkell, to accept the financial report and quarterly donations. Motion passed unanimously.

8. Foundation Audit: Michelle Kite, Controller (attachment)

Michelle Kite gave an overview of the Foundation Audit.

9. Foundation Committees Updates:

a. Investment Committee Update: Susan Coulston

i. Review of quarterly investment report from 1st Source Bank (attachment)

Susan reviewed the quarterly investment report.

b. Recruitment and Membership Committee Update: Mike O'Brien

Mike reported on the committee's meetings and the goals of the committee.

10. New Business

a. Vote on New Directors – Greg Lozeau, Bill White, David Tate (Motion Required)

Ron Gunn moved, seconded by Becky Moore, to accept the new directors. Motion passed unanimously.

b. Acceptance of Resignation - Ann McCuistion

Patty Patano moved with regret, seconded by Jan Barkell, to accept Ann McCuistion's resignation. Motion passed unanimously.

11. Old Business

American Electric Power (AEP) invited us to apply again for a \$20,000 grant for the Grady Scholars program.

12. Adjournment

Mike O'Brien moved to adjourn at 1:19 p.m. Becky Moore seconded. Motion passed unanimously.

Mark your Calendar for Upcoming Events:

Nursing Pinning Ceremony – May 1, 6:30pm

Outstanding Graduate Reception – May 2, 6:30pm

57th Commencement – May 4, 10:00am and 1:00pm

50th Steve's Run – July 19, 6:00pm

Financial/Investment Committee Meeting – July 18, 10:00am