

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

**October 19, 2018
Conference call**

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

Regrets: Marilyn Luscombe

Documents distributed:

a) n/a

1. **Minutes of May 2018 (AGM & Regular meeting)** – moved, seconded, and approved (unanimous) as presented.
2. **Agenda** – adopted as circulated via e-mail on September 10 and October 10. Moved, seconded, and approved (unanimous).
3. **Report from Investment Management Committee** – Jim summarized the activities of the IMC, with additional comments from the other members. In summary, the committee held an organizing meeting via conference call, prepared itself for initial meetings with the two management firms via the call and with subsequent email discussion among themselves, and held meetings with both firms in person on August 20th in Dieppe. Further meetings of the committee will likely result in formal recommendations as regards the Foundation's investments, at the February meeting of the Board.

A regulatory question regarding the ownership of securities has been received; it will be forwarded to all members, who will be asked to respond individually to the Administrator.

4. Administrator's report (Dan):

- a. **Progress of funds** – as of August 31st, the total value of our invested portfolios was \$10.3M, or \$200K more than their value at March 31st (\$10.1M), which is what the 2018-2019 award allocation decision was based on. Funds for this year's awards have been set aside, and are NOT included in the preceding figures.
- b. **Selling the system** – contact has been made with NSCC, and they are in the process of considering our system, among other options.

- c. **Facebook** – the online presence has taken a great leap this year, going from 200-250 Facebook “hits” previously to over 800. This is likely due to the automation of the application process.
- d. **Expiring mandates** – in 2019, Guy’s mandate expires in May, while Theolyn’s expires in September. The Administrator’s office will pursue the usual follow-ups.
- e. **New awards** – the Dr. Oetker’s company has delivered a cheque in the amount of \$90K, to be used as ten \$4500 bursaries in each of the next two years for former employees of their pizza plant in Grand Falls, or their close relatives, attending one of the three public colleges.

A new partnership has been struck between Indspire, NBCC, and the Foundation, whereby a \$6K contribution will be made from our bursary funds to Indspire in each of the next 5 years. With these funds, Indspire will provide annual bursaries to NB aboriginal students attending NBCC, and will seek matching funds from the federal government in order to provide more bursaries to more NB aboriginal students. It is hoped that by leveraging our funds in this manner, we will end up serving more students than we might have otherwise. It is further recommended that both CCNB and NBCCD monitor this agreement in the first year, to determine whether they should sign on as well, next year.

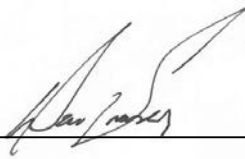
- f. **Acadie-Nouvelle interview** – the Administrator was interviewed by the newspaper for its annual insert on philanthropy, which should be out in the next few weeks. This should provide good visibility of the good works of the Foundation.
- g. **Office administration** – due to a sick leave requirement, the office will be on slowdown for the next several weeks. Priority will be the completion of the application & selection process, and the production of award cheques. At this time, no delays in the foregoing are expected. Colleges have been advised, and the Foundation is grateful for everyone’s understanding and cooperation.

5. **Follow-up from the staffing committee** – as this is a human resources issue, this part of the meeting was held “in camera”.

6. **Adjournment** – the meeting ended at 10:56 am


7. **Next meeting:** February 22, 2019 at 10:00 am, via conference call

Minutes written by:



Dan Fraser, Administrator

Minutes approved by:



Jim Jordan, Chair