

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

**June 11, 2021
10:00 AM, Video Conference
AGM**

Present: Guy Laviolette (Chair), Jean Allain (Vice Chair), John Harvie, Brice Belyea, Mary Butler, Carrie Nolan, Noémy Morneau, Lexi Keast, Jim Jordan (Executive Director), Valérie Roy (Administrator)

Regrets: Paul-Émile Légère, Pierre Zundel

Documents Distributed:

- a) Minutes of June 23, 2020 AGM
 - b) Bylaw
 - c) Bursary Summary 2020-2021
 - d) Investment Summary
 - e) Endowment and Investment Management Policy
 - f) 2021-2022 Disbursement Recommendation
1. **Agenda** - Adopted as circulated via e-mail on May 11, 2021. Moved, seconded, and approved (unanimous).
 2. **June 23, 2020 AGM Minutes** - Moved, seconded, and approved (unanimous).
 3. **Bylaw Review** – Bylaw edit proposed and reviewed. Moved, seconded, and approved (unanimous).
 4. **Bursary Summary** – Report given by Valérie Roy, 1266 Bursary Total.
 5. **Financial Statement** – The Foundation accountant has asked for 2 further weeks to complete. Once completed, Jim Jordan to forward to Board Members for feedback and an electronic vote. Moved, seconded, and approved (unanimous).
 6. **Board of Trustees Insurance** – Company providing Directors and Officers Insurance for the Board Members has been changed for financial savings to The Co-operators, effective June 8, 2021.
 7. **IMC Reports** – June 7, 2021 Investment Summary reviewed, Investment Policy Review/Foundation Long Term Funding with Eckler discussed, IMC to meet in Dieppe on June 22, 2021 to finalize.
 8. **2021-2022 Disbursement Recommendation Proposal** - Reviewed, \$778,457 to be disbursed in 2021-2022. Moved, seconded, and approved (unanimous).

9. High School Bursaries – Guy Laviolette presented a concept of further support towards high school students. Board discussion evolved into attempting to support potential newly recruited students in other age groups as well with advance bursary commitments. Jim Jordan to review an advance award concept with College contacts and present findings back to the Board at the September meeting. Moved, seconded, and approved (unanimous).

10. Annual Report – Valérie Roy updated on how the 2020-2021 Annual Report will be executed.

11. MOU Progress – Jim Jordan explained on how the Colleges have provided their input and that a draft has been circulated back to College staff for further input. The teamwork exhibited by the Colleges is excellent. Along with the MOU a new Communication Protocol has been developed with the Colleges (February 2021) and has been implemented.

12. Meeting Adjournment – Meeting adjourned at 11:27 AM.

13. Next AGM meeting – June 17, 2022

Minutes written by:



Jim Jordan, Executive Director

Minutes approved by:



Guy Laviolette, Chair