



Board of Regents Regular Meeting

January 29th, 2021

LCOOC Main Campus in LL Boardroom

Minutes

1. Opening Prayer – Daryl Coons Jr.
2. Call to order – 9:15 am
3. Roll Call – Jason Bisonette, Monica Chase, Daryl Coons Jr., Melissa Lewis, Marie Basty, Kyle Van Acker
4. Approval of today's agenda

Melissa Lewis motioned to approve today's agenda. Daryl Coons Jr. seconded motion. Motion carried.

5. Approval of previous meeting minutes
Marie Basty motioned to approve previous minutes. Kyle Van Acker seconded motion. Motion carried.

6. Public Comment – NA

7. Student Senate Report - Student Senate President Keisha Chino
Senate is working on ways to engage students via zoom. Need more events to bring joy to students while being COVID responsible. How can BOR get involved? Recommendation for BOR to host a dinner event for students.

LOI for vacant seats. Appointment rather than election due to the limited time. Announcement made early next week. Treasurer to meet with Odawa, Jim, and Lydia to discuss budget.

Danielle Grover, co-President introduced herself and provided a brief update.

Daryl Coons Jr. motioned to accept report. Melissa Lewis seconded motion. Motion carried.

8. Tribal Governing Board Liaison Report – NA
9. Financial Overview
Submitted PPP Loan Forgiveness this past month. Received notice on November 27th that our loan is forgiven. Second round of PPP available but need to show 25% decrease in at least one of our quarters. Auditors feel it will



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be difficult to show a decrease since COVID money must be included in revenue.

Received budget worksheets from managers. Meeting with registrar and admissions to set goal to budget for. This will help others know how many students we need to recruit to reach our goal.

Things going well in business office. Working on strengthening internal controls to remove the audit finding this year.

Received \$100,000 grant from AICF for native art curriculum.

a. Morgan Stanley

William White presented annual performance report of accounts.

Technology Endowment

Heavier investment, higher return. Small portion of equity. Significant reserve position of 36%.

General Endowment

Heavier in cash, small piece of equity and fixed income. Don't have overall high return but have high level of safety.

Equity Account

Account has been a disappointment. Started back in 2013-2014 when energy crisis hit. We had negative performance to begin with. Paying 1% management fee. May want to do something different. Mr. White will forward strategies to Dr. Swagger to review a potential move.

Look at interworking's of the managers and what they are doing. - O'Shaughnessy has taken a higher level of trading. Trying to capture too many short-term gains versus long-term.

Native Endowment Works

Very conservative. No dramatic exposure on this. Still ahead of where we were. May increase dividends producing slightly as we move forward.

Leslie Fund

Too conservative, don't take any risks. We will want to add more things to produce more income based on comfort level.

Performance Summary

Very conservatively positioned. Making positive returns. Mr. White is happy with where we are.



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Good conservative position. Year turned out well. Goal is to maintain the capitol we have and still try to grow without over thinking it. We've been successful at doing this. No ongoing management fees other than the 1% management fee with O'Shaughnessy.

The federal reserve is doing what it can to keep interest rates low and provide subsidies, payments, and solutions during pandemic crisis. Business is pretty good. The small businesses hurt most. On the bright side, home builders are doing well with low interest rates. Looking to a year that is flat to slightly higher for overall growth.

Dr. Swagger to have a conversation with Mr. White about the switch out of O'Shaughnessy. What's it going to take to pull out and move to another manager? Prefer to make the move now versus waiting another year.

A discussion of investments and what types of companies we are investing in. Do they align with core values of College? Should we invest in department of defense, pipeline, etc...

- b. Financial Aid – Director of Financial Aid
Scholarship deadline was extended to February 20th. Still awarding students who need to complete verification from fall semester. Scheduling FAFSA nights to assist students and families to complete process.

Kyle Van Acker motioned to accept report. Melissa Lewis seconded motion. Motion carried.

Break: 10:40 am – 10:54 am

10. President's Report

Master Facility Plan: Closing out with AICF. Beginning work with development board. Board consists of staff, students, and community members. Intention of working with TGB to keep them in the loop regarding plans. Mark Sweet and James Schlender work with development board, meeting weekly.

Jim expanded feasibility study to include entire campus. Priority is on housing, both single and family.

HLC Reaffirmation: Dr. Roberts retiring April 1, 2021. Provost replacing her as HLC liaison. HLC visiting team named. Visit will take place over one day with one team member on campus, other three will be remote.

Nursing Program: Moving forward with self-study for accreditation through ACEN.

New Programming: Working on feasibility studies for master's degrees in HUS



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and BUS. Bachelor's in education is currently with review team. Tom Bordenkircher said we are in good shape since we haven't heard anything from review team at this point.

Enrollment: Not seeing a decline in enrollment due to COVID. Retention rates are going up. Need to look at inferential statistics to help us understand the reason our retention rates are improving.

Leadership Manuscript: Dr. Swagger submitted manuscript for tribal leadership to Tribal College Press. Haven't heard back yet whether they will publish. Potential for April next time they meet.

Ikwewag tribute Book Volume I: Book will shine light on women in leadership roles within the college., past and present. How has their role impacted the success of the college? Suggestion – have student involvement.

CARES Funding II: College receiving 4.8 Million on top of the previous amount 4.2 million. Approximately 1.6 million remaining from the first CARES funding. Lost revenue – need to prove we lost revenue. Have some ideas on how to frame argument that we loss revenue. Waiting to hear from governor's office regarding additional funding. Additional funding, we can direct it towards building the new campus. List of priorities for using CARES funding will be presented to BOR.

Mark – conference call at 2pm to speak with AIHEC regarding latest COVID II money and allowability of spending. AIHEC is advocating for flexibility of money to include construction.

Revenue is based on credits versus headcount. We can use that as an argument to account for lost revenue.

Tuition forgiveness for summer, fall, and spring. Applicants totaled 40% of student body. Another notice will go out to those who haven't applied yet.

Strategies for spending include positions such as a project manager to assist Marc, finance position for contracts and grants, and additional nursing faculty.

Reserve funds now total \$1.4-\$1.5 million. The goal is to have enough in the reserve to operate for one year.

Feasibility Studies

Request for board to authorize Dr. Swagger to pursue accreditation for masters programming in business and human services by starting feasibility studies.

Monica Chase motioned to authorize Dr. Swagger to move forward with feasibility studies. Daryl Coons Jr. seconded motion. Motion carried.



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**Daryl Coons Jr. motioned to accept report. Marie Basty seconded motion.
Motion carried.**

Lunch: 11:58 am – 12: 22 pm
Kyle Van Acker returned at 12:24 pm

11. Other

College nominating Dennis White for WINHEC Honorary Doctorate.

a. Fundraising plan

Jessica Wagner-Schultz presented fundraising report. Key highlights include a 408% increase in fundraising from 2019, creation of two new scholarship funds, and launch of first capital campaign. The capital campaign supports general scholarship fund and raised \$200,000.

Opportunities for advertising

- Opportunity to advertise during basketball games at LCO K-12. There's a 10-minute window during half-time.
- Banking/credit cards-explore having one with college name.

b. Remodel

No further action needed.

c. Special Session – Strategic Planning

February 12, 2021 9:00 am -2:00 pm

12. Executive Session – NA

13. Next Meeting – February 19th, 2021

14. Adjournment – 12:51 pm