



**MINUTES OF THE EIGHTEENTH MEETING
BOARD OF DIRECTORS
FANSHAWE COLLEGE FOUNDATION**

Meeting #18 – H1005 Conference Room, London Campus Wednesday, June 8, 2011

Present: Larry Kinlin, Chair
 David Atkinson
 George Baran
 Donna Bourne
 Steve Cox
 Brad Duncan
 Angie Francolini
 Peter Kryworuk
 Josh Levite
 Bob Siskind
 Andy Spriet
 Natasa Veljovic

Resource Personnel

Catherine Finlayson, Executive Director, Fanshawe College Foundation
Lori Johnston, Board Secretary
Scott Porter, Corporate Secretary/Treasurer

Official Observers

Laura Visconti, Development Office Administrator

Regrets: Howard Rundle

In Attendance: Steve Copeland, Foyston, Gordon & Payne Inc. *[Item D.2]*
 Steve Done, Partner, architects Tillmann Ruth Mocellin Inc.
 Mary Flannigan-Hockin, Development Officer
 Connie Graham, Active Community Board Member and Volunteer
 Mark Klinkow, Foyston, Gordon & Payne Inc. *[Item D.2]*

A. OPENING PROCEDURES

1. Call to Order

Announcing a quorum, Chair Kinlin called the meeting to order at 7:35 a.m.

A. OPENING PROCEDURES (continued)

2. Chair's Welcome

Noting regrets, the Chair welcomed everyone to the meeting.

3. Approval of Agenda

The agenda was approved by consensus as distributed.

4. Approval of Minutes

Following an amendment to page 3 of the minutes, it was:

Moved by: David Atkinson
Seconded by: Angie Francolini

“THAT the minutes of the February 9, 2011 meeting be approved as amended.”

Motion Carried – Resolution #1801

5. Business Arising from Minutes

Chair Kinlin noted that all items were actioned or appear on the agenda.

B. BOARD PROCESS

1. Nominating Committee Report

Director Levite, Chair of the Nominating Committee, briefly noted the proposed changes to Board Policy B-10. There being no questions, it was:

Moved by: Josh Levite
Seconded by: Steve Cox

“THAT the Board approves amendments to Policy B-10 (Corporate Officers) as presented.”

Motion Carried – Resolution #1802

Continuing, Mr. Levite noted the Committee's recommendations for Board Officers for the next term.

B. BOARD PROCESS (continued)

2. Election of Officers

The Chair noted the recommendations brought forward by the Nominating Committee. There being no further nominations from the floor, Josh Levite was acclaimed Board Chair, and Steve Cox was acclaimed Vice-Chair for a two-year term commencing September 1, 2011.

3. 2011/12 Meeting Dates

Referring to the written report, Chair Kinlin asked that Directors please note dates for the 2011/12 Board meetings on their calendars.

C. POLICY DEVELOPMENT AND STRATEGIC ISSUES

1. Capital Campaign

Executive Director Finlayson provided a brief history of the past campaign, noting that they are currently in the quiet phase of the upcoming campaign. With the use of a PowerPoint presentation, Ms. Finlayson provided information on the various elements of the campaign which included: The case for support, fundraising trends and history, engagement, major gift program, and campaign resources. Continuing, she noted next steps, including the announcement of a Board Retreat scheduled for October 3 to discuss the campaign.

In conclusion, it was:

Moved by: Peter Kryworuk
Seconded by: Bob Siskind

“THAT Larry Kinlin be appointed Campaign Chair for the Fanshawe College Foundation to plan and lead a major, multi-year capital campaign on behalf of Fanshawe College commencing 2011.”

Motion Carried – Resolution #1803

2. 2011/12 Fanshawe College Fundraising Priorities

Referring to the written report, Executive Director Finlayson noted that the fundraising priorities will comprise the case for support and will be discussed further at the October Retreat.

C. POLICY DEVELOPMENT AND STRATEGIC ISSUES

2. 2011/12 Fanshawe College Fundraising Priorities (continued)

In response to questions, it was noted that the Foundation would be seeking external assistance with the case for support, with campaign details to be discussed at the October Retreat.

It was subsequently agreed by consensus that the Fanshawe College Fundraising Priorities approved by the Fanshawe College Board of Governors on May 26, 2011 be received.

D. MONITORING

1. Foundation Directions Monitoring Report

Following a brief preamble by Ms. Finlayson, the annual Foundation Directions Monitoring Report was accepted by consent in accordance with the Board's Mission, Vision, Values (A-01) and Strategic Priorities (A-05) Policies.

2. Investment Policy Annual Monitoring Report

This item was deferred while awaiting the arrival of the external investment manager.

3. Operational Expectations Monitoring Report

Following a brief preamble, Mr. Porter referred to the written report, noting the distribution of investment income and the contributions from the Foundation's two fundraising activities.

In response to a question concerning "amortizing the property over its useful life" as noted in Section 1.1 of Appendix 1 to Policy B-30 (distributed with the minutes), it was noted that property is amortized for accounting purposes only, as there are different accounting rules for not-for-profit organizations.

It was subsequently agreed by consensus that the Operational Expectations Annual Monitoring Report regarding Board Policies D-01, D-32 and D-34 be accepted.

E. LINKAGES

1. Board of Governors' Update

Ms. Finlayson reported that in April, the Board of Governors approved the 2011/12 Strategic Plan Implementation and asked that the document be forwarded to Directors. She also noting that they approved a policy on political support and advocacy which outlined limitations specific to the use of lobbyists and political advocacy, and suggested that the Foundation may wish to adopt a similar policy.

Continuing, Ms. Finlayson noted that the Board of Governors held their May Board meeting at the St. Thomas/Elgin Campus where Britta Winther was elected Chair and Crispin Colvin was elected Vice-Chair, both for a second term.

2. Alumni Board Update

Ms. Finlayson reported that John Yandreski was elected as President of the Fanshawe College Alumni Association for a two-year term.

F. ORIENTATION

1. Chair's Report

Chair Kinlin reported that he attended 18 events over the past 90 days on behalf of the Foundation. In addition, Mr. Kinlin noted that Leavens Motors has now confirmed their sponsorship for the auto programs, adding that the recent grand opening of the Centre for Applied Transportation Technologies was an exceptional event.

Continuing, the Chair reported that the Manulife Program has now been confirmed and is moving forward. He noted that the College will receive 5% of all premiums, with income to be directed back to the Foundation on a monthly basis.

Director Siskind thanked Mr. Kinlin for his donation, and suggested he be thanked when the first monies are received.

The Chair continued by noting the following upcoming events:

- June 14-21 London Campus Graduation Ceremonies
- June 16 Foundation Board's Year-End Reception
- August 15 Golf Tournament Sponsors Reception
- August 16 Golf Classic
- October 3 Board Retreat

F. ORIENTATION (continued)

2. Executive Director's Report

As a follow-up to a discussion at the last meeting, Executive Director Finlayson provided the results of a recent survey conducted on behalf of College Ontario's Advancement Committee using a PowerPoint presentation. She continued by noting that 11 out of 24 Ontario colleges responded to the survey, and noted Fanshawe's placement in terms of total fundraising revenues in the past year, total number of alumni, and the total value of awards/bursary endowments.

In response to questions, Ms. Finlayson noted that when trying to attract large gifts, it is important to demonstrate that a foundation can manage its own money. She noted that in Fanshawe's case, endowments help to demonstrate good fiscal management and illustrates that donor wishes are being fulfilled.

It was subsequently:

Moved by: Brad Duncan
Seconded by: Donna Bourne

"THAT the Executive Director's Report be received as presented."

Motion Carried – Resolution #1804

D. MONITORING (continued)

2. Investment Policy Annual Monitoring Report

Referring to the written report, Mr. Porter noted that the College's Investment Activities Policy was included to give the Board some context, with the second attachment illustrating the portfolio for the Foundation, with a year-to-date gross return of 8.34%. He added that the benchmark information is new to the report and was related to the fourth quarter.

Continuing, Mr. Porter provided a brief history of the transition of investment managers from HighStreet Asset Management to Foyston Gordon & Payne, Inc. (FGP), noting that the liquidation of assets during the transition incurred a realized loss of approximately \$340,000 from the endowment portfolio. He added that the majority of the loss has since been recovered.

In conclusion, Mr. Porter introduced Mr. Copeland and Mr. Klinkow from FGP.

It was noted that a handout was distributed on the Foundation's Portfolio Valuation as a supplement to the report distributed with the agenda.

D. MONITORING

2. Investment Policy Annual Monitoring Report (continued)

Referring to the written report, Mr. Klinkow highlighted the portfolio's performance and asset mix.

Mr. Copeland continued by highlighting FGP's economic/fixed income review and outlook, the portfolio's overview of fixed income, their equities sector allocation, and geographical allocation of FGP's international equity fund, as well as valuation characteristics, and their strategy. He concluded by comparing FGP's performance to growth and value benchmarks, noting their pooled funds, as well as their investment team.

In response to a question, it was noted that Fanshawe has five separate accounts in their total portfolio, with the Foundation's money being in a separate account.

In terms of governance, a suggestion was made to explore increasing the Foundation's representation on the College's Investment Committee. It was agreed in principle, and noted that Peter Kryworuk volunteered to sit on the Committee.

Following discussion, it was:

Moved by: Peter Kryworuk
Seconded by: Steve Cox

"THAT the Board accepts the Investment Policy Annual Monitoring Report."

Motion Carried – Resolution #1805

G. COMMITTEE OF THE WHOLE IN-CAMERA

It was subsequently:

Moved by: Josh Levite
Seconded by: Donna Bourne

"THAT the Board move into the Committee of the Whole at 9:01 a.m."

Motion Carried – Resolution #1806

[Guests were excused from the remainder of the meeting.]

H. REPORT OF THE COMMITTEE OF THE WHOLE

It was agreed by consent:

"THAT the report of the Committee of the Whole be accepted as follows:

- ① **THAT the Board approves the appointments of Steve Done and Connie Graham to the Foundation Board for a three-year term commencing September 1, 2011;**

AND THAT Peter Kryworuk be re-appointed for a second three-year term commencing September 1, 2011."

Motion Carried – Resolution #1807

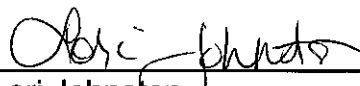
I. ADJOURNMENT

There being no further business, it was:


Moved by: Steve Cox
Seconded by: David Atkinson

"THAT the meeting be adjourned at 9:09 a.m."

Motion Carried – Resolution #1808



Lori Johnston
Board Secretary



for Larry Kinlin
Board Chair