



**Madison College Foundation Board of Directors Meeting  
& Strategic Planning Session**

Thursday, August 10, 2017

Foundation Centre, Room 111

7:45 a.m. – Continental Breakfast Available

8:00 – 9:00 a.m. – Executive Session (for voting board members)

9:00 a.m.- 12:00 p.m. – Facilitated Strategic Planning with Pat Alea

12:00 – 12:30 p.m. – Debrief Discussion (for voting board members)

AGENDA			
*denotes action item			
Time	Item	Page Numbers	Presenter
8:00-9:00 (voting board members)	Call to Order and Approval of May 11, 2017 Minutes*	P. 3-12	Robin Roberts
	Review of materials <ul style="list-style-type: none"> <li>• Draft Financial Statements</li> <li>• Unrestricted Net Assets Overview</li> <li>• Scholarship Update</li> <li>• Donor Wall Update</li> </ul>	P. 13-19 P. 20 P. 21-38 P. 39-40	Robin Roberts
	Executive Session*		Robin Roberts
	Facilitated discussion in preparation for the strategic planning session		Pat Alea
9:00-12:00 (full board & college administrators)	Facilitated Strategic Planning Session <ul style="list-style-type: none"> <li>• Overview for session</li> <li>• Mission, Vision &amp; Value Statements</li> <li>• Change Model</li> <li>• College Access Statement</li> <li>• College Priorities</li> </ul>	P. 41-42 P. 43 P. 44 P. 45 P. 46 P. 47-52	Robin Roberts Pat Alea
12:00-12:30 (voting board members)	Facilitated debrief discussion <ul style="list-style-type: none"> <li>• Next steps</li> </ul>		Robin Roberts Pat Alea

**SAVE THE DATES!**

November Board Meeting	November 9, 2017 8:30 a.m. – 10:30 a.m. Truax Building, Room D1630B
2017 Winter Commencement Ceremony	December 14, 2017 Redsten Gymnasium
February Board Meeting	February 8, 2018 8:30 a.m. – 10:30 a.m.
May Board Meeting	May 10, 2018 8:30 a.m. – 10:30 a.m.
August Board Meeting	August 9, 2018 8:30 a.m. – 10:30 a.m.

**Madison College**  
**Foundation Board of Directors Meeting**  
**Thursday, May 11, 2017**

A meeting of the Board of Directors of the Madison College Foundation was convened on May 11, 2017 in the Foundation Centre, Room 111.

**Board members in attendance:** Larry Barton, Bill Beisenstein, Ashok Bhargava, Gordon Derzon, Elizabeth Kirchstein, Marshall Mennenga, Dianne Redsten, Jim Riordan, Robin Roberts, Bob Tercek and David Villa

**Ex-Officio board members in attendance:** Jack E. Daniels, III and Frances Huntley Cooper

**Guests:** Mark Lausch

**Foundation staff members in attendance:** Bob Dinndorf, Brian Shorey and Tammy Thayer

**Excused:** Turina Bakken

*Minutes taken by: Ruth Hanks*

**1. Call to Order and Agenda Overview**

Meeting called to order at 8:01 a.m. by Robin Roberts. He welcomed Elizabeth Kirchstein to the board who oversees community corporate philanthropy at National Guardian Life Insurance.

**2. Approval of February 9, 2017 Minutes\***

Ashok Bhargava made a motion to approve the February 9, 2017 minutes; seconded by Marshall Mennenga; motion approved.

**3. Overview of Madison College Health Education Programs**

Mark Lausch shared in the School of Health Education there are 10 associate degree programs, 7 one year or less technical programs and 6 certificates for a total of 23 programs. Most of them require a board or licensing/certification exam outside of the school. Of those that have national board exams 13 of our programs require that and 7 of those 13 programs have 100% pass rates with all of the programs pass rates above the national average for that program exam. We have recently moved to a trimester model for the Dental Assisting program. The Surgical Technology program accreditation agency is considering requiring existing one year programs to expand to a two year program offering. After a reorganization of the school, the Veterinary Technology program has joined the School of Health Education. We are working on

an articulation agreement with UW-Madison for Occupational Therapy program. There are a couple of nursing articulation agreements in the works as well. We have a number of enterprise accounts including therapeutic massage, a dental restoration clinic and we are currently working on putting together a pro bono physical therapy clinic. We have a number of grants that have been very successful.

A challenge we are facing is that both of the associate deans for the school just retired. Sandy Doctor is coming in from the School of Applied Science, Engineering & Technology. Kerri Kliminski was named the interim associate dean of nursing and a nationwide search will be done to fill this position this winter. There is a significant shortage in nursing assistant instructors.

We are looking at adding a number of programs after research over the last several years including:

- Renal Dialysis Program (1 year)
- Histotechnologist Program (1 year)
- Dementia and end of life care program (1 year)
- Medication Assistant Program (1 semester)
- Pharmacy Technician Program (1 year)

Mark shared that we have more clinical sites than ever for health programs except for the Physical Therapist Assistant program. We recently added a staff member to the office to help program directors. He shared that the college purchased a C-Arm for the radiography students, which is a mobile x-ray machine that looks like the letter C. We have a mass casualty event twice a year at the college (October and April) that involves several programs.

The medical laboratory technician program students participate in a state wide competition and our two registered teams this year finished first and second. Mark is continuing to do research on a holistic admissions review process and will pilot the program with 7 students. We are currently working on ways to generate revenue using the health simulation lab with community partners. We are hoping to also bring on a nursing simulation instructor.

Bill asked how many students are in the health programs. Mark answered there are about 4,100 that are named in health programs and there are more students in the pipeline working on their general classes. Ashok asked what overall goals are for the school and how has the new building helped you achieve your goals. Mark shared that when teaching we no longer have to say pretend that, but students actually get the experience they need with real equipment. He would also like to see us have complementary and alternative medicine programs for an overall goal. He would like to see some of the not so main stream programs incorporated. Marshall

asked if there is there a waiting list for the Nursing and Dental Hygienist programs. Mark shared that there is a petition process for every one of the 23 health programs, which allows students to enter the program of their choice when they are ready (i.e., having completed general education requirements, when it is the right time for them personally and financially, etc.).

#### **4. Committee Reports**

##### ***Finance & Investment Committee***

###### Quarterly Investments

###### *Morning Star Report*

Marshall shared that page 14 is the Morningstar report. Highlights include:

- In the top left the pie chart shows that we are 40% US stocks of which 18% is non-US stocks.
- In March we moved \$1.25 million dollars from one of the funds into developed markets. We also took \$1.25 million dollars as a precautionary step and moved it to a corporate bond fund. At the present time we own four funds and our allocation is very close to where we want it to be.
- On page 15 under fund statistics the expense ratio of the funds we are using is .1%, which means we are being as efficient as we can possibly be.
- In the last quarter we earned 3.9%. Since moving to Vanguard, the increase in value in the portfolio is \$880,000. David shared that in terms of setting expectations it is nearly double what we expected.
- David shared that there is lots of enthusiasm, and confidence is high regarding the market. We could have another 2 or 2.5 years of this kind of slow growth with no big hiccups. The FED probably will get closer to peak interest rates a year from now and then we would tend to have an economic slowdown 12 months after that.

###### Quarterly Financial Update\*

Brian presented the financial statements. Highlights include the following.

###### **Statement of Financial Position**

We are showing comparative balances of March 31<sup>st</sup>, 2017 and June 30<sup>th</sup>, 2016.

- Under current assets we have just over \$2.2 million in cash accounts and \$1.2 million in certificates of deposit. Of that \$3.4 million, \$2.4 million is restricted Goodman cash.
- Current pledge receivables that are expected in the next 12 months total \$2.69 million of which about half is Goodman.

- Under Other Assets, long-term pledge receivables total \$1,622,052 making total outstanding pledges \$4,314,148 compared to \$4,031,292 from June 30<sup>th</sup>.

### Liabilities

- Accounts payable as of March 31<sup>st</sup> is \$3,079,394 of which \$3,067,819 are Goodman expenses scheduled to be paid in June of this year leaving just \$11,575 in operational payables other than Goodman.
- Deferred Revenue of \$93,921 represents the balance of this years' Madison College service fee and prepaid rent of one month.

Current portion on Note Payable is \$225,398. Add the long-term portion of \$1,655,988 leaving a total balance due of just \$1,881,386. This amount represents what we still owe on the building.

Under Net Assets as of March 31<sup>st</sup>, 2017 we have Unrestricted Net Assets of \$879,816, Temporary Net Assets of \$7,498,868, and Permanent Net Assets of \$7,292,226 leaving a total Net Asset balance of \$15,670,910. More details are included in the Statement of Net Assets.

### *Statement of Activities*

This statement is for the nine months ended on March 31<sup>st</sup>, 2017. The first statement reflects our numbers without Goodman activity in order to better show our operational activity for this fiscal year. There are five columns on this statement: The first column represents our current year to date numbers. The second is last year's comparative number. The third is the difference between the first two. The fourth column represents our budgeted number and the final column represents our current year versus the budget.

- Scholarship revenue year to date is \$1,797,149 which is about \$100k above last year's revenue at this time. Our budget amount to date was just over \$2.2 million leaving a budget shortfall of just over \$400k. We had budgeted for a \$500,000 gift from American Family in this quarter but their major gift has since been designated to something other than scholarships.
- So far this year we have Grants Revenue of \$61,922 and Student Assistance Revenue of \$170,178. Combined with scholarship revenue this totals \$2,029,249 in student support revenue so far this year. This is a significant increase in annual student support revenue as compared to previous years. It represents over a quarter million more raised in revenue this year compared to last year.
- General Contributions, which represent unrestricted dollars, total \$45,530 which is \$23k over budget.
- In-Kind contributions to the College total \$256,651.
- Total support revenue raised to date this fiscal year is \$2,549,565.

- Moving on to expenses on page 19 you can see that we have awarded \$705,002 in scholarships so far, exceeding last years' awards to date by \$35,903. We are continuing to award more scholarship in the last quarter.
- Grants awarded totaled \$39,905. Student Assistance awards totaled \$52,791. Total student awards so far this year, including scholarships, totals \$797,698, which is \$87,701 more than last year at this time, which translates to helping more students.
- Expenses paid for College Programs total \$106,289. This number is driven by College programs and staff and depends on their needs.
- Total programming expenses are \$1,289,090 year to date.
- General and Administrative expenses total \$778,100, which is under budget.
- Total Operating Expenses to date are \$2,068,899.
- Non-Operating Revenue and Expense represent our investment activity and have yielded us \$716,174 in revenue YTD. This amount is significantly higher than last years with a current increase of almost \$900K over last year.
- Our operating revenue over expenses year to date is \$1,661,357 without Goodman. We were slightly under budget as far as scholarship revenue but with controlling some costs and good investment income we are currently \$281,319 over budget overall so far this year.

The second Statement of Activities in the packet is the same but includes Goodman activity.

### *Statement of Net Assets*

This financial report shows our changes in Net Assets broken down by restriction for the nine months ending March 31, 2017. Tammy explained the differences in restriction categories during the last board meeting, so Brian focused mainly on the unrestricted portion of the Net Assets.

- Unrestricted Support Revenue totals \$92,264 which represents our administrative fees combined with General Contributions. Unrestricted Other Revenue of \$464,616 includes our service fee and rent revenue. Total unrestricted revenue so far this fiscal year is \$556,880.
- Permanently Restricted Support Revenue of \$1,161,556 represents the year to date growth of our endowments.
- Unrestricted Operating Expenses so far this year total \$779,616.
- Unrestricted portion of Non-Operating Revenue or Investment Revenue totals \$81,581
- Total Unrestricted Assets have decreased by \$141,155 in the first nine months of the year leaving an unrestricted balance of \$879,816 within our total Net Asset value of \$15,670,910 which includes all three restriction categories.

Bill Beisenstein made a motion to approve financial statements, seconded by David Villa.

***Nominating Governance Committee***

Pam Druhan Resolution

Robin shared that Pam Druhan has resigned due do health reasons and he read the following resolution into the board minutes.

***MADISON COLLEGE FOUNDATION BOARD RESOLUTION***

*WHEREAS, **Pam Druhan** has served as a member of the Madison College Foundation Board from 2008 to 2017, and*

*WHEREAS, she hosted events for prospective donors in her home and arranged for community organizations to visit the campus and,*

*WHEREAS, she has always been a strong advocate for scholarships to expand access to learning for all in our community and,*

*WHEREAS, she has coordinated the annual distribution of a generous number of P.E.O. scholarships to women whose education has been interrupted and who find it necessary to return to school to support themselves and/or their families,*

*WHEREAS, she has been a consistent and generous donor to the annual fund and to the Everywhere You Are, Madison College Matters Campaign and,*

*WHEREAS, she has been a strong, knowledgeable and articulate voice, providing leadership to the Board*

*NOW, THEREFORE, BE IT RESOLVED that the Madison College Foundation Board expresses gratitude for her support and contributions, and*

*BE IT FURTHER RESOLVED that this expression be acknowledged in the official minutes of this Foundation Board meeting and a copy be made and presented to **Pam Druhan**.*

Resolution adopted by the Madison College Foundation Board at its meeting on May 11, 2017.

Bob Tercek made a motion to adopt Pam’s resolution, seconded by Dianne Redsten; motion approved.

## New Directors

Robin shared that we are in the process of evaluating and vetting potential director candidates and hope to add an additional two directors to the board soon. Our specific skill gaps are legal, human resources and digital marketing.

## Conflict of Interest Policies

Robin reminded all directors the importance of our COI Policy and asked that all directors turn in their completed and signed forms.

## **5. College President's Report**

Dr. Daniels shared that graduation is tomorrow night at the Alliant Center and there will be about 1,800 graduates. He invited all Foundation directors to attend. He shared that when you think about the impact we have on students and then their impact on the community, it is enormous.

President Daniels also shared that the College Board of Trustees unanimously approved us entering into a ground lease relationship with Hovde Properties and Drury Southwest for the downtown campus. He shared that they will maintain the existing buildings and will build a 10-story office building and a parking lot that will hold 392 vehicles. He stated that the ROI is about three quarters of a million dollars initially. He emphasized that the South Campus is not dependent on downtown development. He stated that the college team is working diligently on locating a facility on the south side and having that facility funded so we don't have to go out for a referendum. He shared that there is a major donor whom they will be making a presentation to later this month.

At Villager Mall, we exercised one of our 2-year lease options and are reconfiguring the current space. We are putting in a biology lab at South. The biggest issue at South is transportation, so the college will be providing transportation.

Last Saturday, there was an open house at the new West campus, which was fairly well attended. The West campus is primarily focusing on continuing education.

We have made some changes organizationally. The former dean of Business & Applied Arts Bryan Woodhouse has become Executive Director of Entrepreneurship. We have a STEM Center and the associate dean from Arts & Sciences Kevin Mirus will now be the director of the STEM Center. We have been in the interview process for the Vice President of HR and Dr. Daniels expects to make a decision by Monday morning.

There are 89% of our students, certificate or degree holders, that stay in the state and 79% that stay in the county. This impacts economic development and community development. By 2040, there will be 60,000 more residents in Dane county. This will impact us as a college, so in terms of planning, we are looking into the 10-year realm and using trend analyses for our projections. We are taking a 10-year sustainable look at the budget and as we look at this, we will be facing some challenges. Dr. Daniels shared that when he came to Madison College, 84% of the budget was personnel. If you look at that percent and put another 12% on top for the infrastructure, there is not much left. When we were in an economic downturn in 2009, enrollment skyrocketed and we had to hire faculty members. Now that enrollment is down, we need to determine how to handle personnel costs. We have made a conscious effort to get to 75% for personnel costs. We are starting our next strategic planning process now.

On June 8, the WTCS leaders will have a 3-hour workshop regarding philanthropy. Three individuals from each college will attend. Dr. Daniels shared that he has invited Tammy and Keith to attend the event with him.

Bill asked if the land downtown is subject to real estate tax. Dr. Daniels responded that the land is exempt but the building is taxed. He shared that WTCS has a 2-step approval process. They won't approve the whole project until everything has been done and all contingencies have been met. He expects the final approval to happen by September of 2018. Many of the programs that were at downtown are currently being offered at Truax. The good thing is that a year ago when the college asked the board to allow us to go into a ground lease arrangement, there was opposition but, at the last board meeting there was no opposition.

David emphasized that he thinks that we have 2 to 2.5 years before we go into the next economic downturn. Thus, it is important and essential for the Foundation and College to strategically collaborate and be as efficient as possible during that time.

## **6. Foundation Update**

### Campaign Update

Tammy shared that we have achieved 100% of our 11 million dollar campaign goal. She gave a special thank you to Jim for his campaign leadership and to Bob for his exceptional development work. She stated that we celebrated this extraordinary milestone at the Evening of Good Taste which had over 300 people in attendance. Tammy shared that we also celebrated Diane Ballweg and her gift at the event by dedicating the diner. Diane gave a wonderful speech. The morning before the Evening of Good Taste we had our annual scholarship breakfast will close to 300 people in attendance.

Tammy broke down the numbers related to funds during the campaign, as follows.

<b>Number of New Funds Since Start of Campaign</b>	77
<b>Existing funds with Campaign Contributions</b>	23
<b>TOTAL</b>	<b>100</b>
<b>Number of Endowed Funds</b>	31
<b>Number of Non-Endowed Funds</b>	69
<b>TOTAL</b>	<b>100</b>

<b>Categories of Funds with Campaign Contributions</b>		
Scholarships/Student Assistance/Grants		82
Student Success		6
Programming		8
Other: athletic, events, capital, strategic initiatives		4
<b>TOTAL</b>		<b>100</b>

Tammy pointed out that in the materials there is a list of donors by gift levels. There is also a list of which donors have made a naming gift. All donors who have given \$5K and above will be recognized on the donor wall that the Foundation will be creating this summer.

#### Promise Update

Tammy shared the data that was provided from the Promise team for the Foundation Board.

#### **GENERAL NUMBERS**

Number of students interested in Scholars of Promise: 843

- Number of seniors interested in Scholars of Promise: 681
  - 81% of the interest forms submitted are from 12th grade students
- Number of FAFSA completed: 328
  - 48% of students have submitted a FAFSA
  - Working towards 100% completion of FAFSA
  - Of the 328 that have completed the FAFSA thus far, 194 or 60% have qualified through the Estimated Family Contribution (EFC) indicators
  - Estimated that 408 of 681 or 60% students entering the program will qualify through EFC if all students complete the FAFSA

#### **ESTIMATE FOR FALL 2017**

- Scholars of Promise will accept all 681 students. This means that from the pool of 681, around 408 students would enter Scholars of Promise meeting the \$0-\$3,000 EFC criteria.
- Of the 408, it is estimated that 15%-21% of students will have some unmet need – meaning that they would have a funding gap to be met.
- Average funding gap per student: \$950 semester or \$1,900 for the year
- Projected cost to cover students in SoP is \$58,000 - \$81,700 per semester or \$116,000 - \$163,400

The Foundation has raised around \$500,000 in non-endowed gifts, which includes some pledge dollars so it is not all available next year. Eligible for the promise endowed dollars total approximately \$1 Million.

David Villa said that what he would like to talk about in the future is the importance of success in the first year of this program. Dr. Daniels suggested bringing how the college intends to assess success to a future Foundation board meeting.

#### Development Update

Bob shared there are two organizations that have contributed \$400,000 total to honor Tommy Thompson. In recognition of these gifts, we will have the Tommy G. Thompson Health Simulation Center in the Health Education Building that will be dedicated later this year.

#### **7. Other Business and Announcements**

There were no other announcements.

#### **8. Adjournment\***

Jim Riordan moved to adjourn the meeting at 10:04 a.m., seconded by Marshall Mennenga; meeting adjourned.

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# Financial Statements

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Statement of Financial Position

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Draft Statement of Activities FY17

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Draft Statement of Net Assets FY17

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Net Assets Overview

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# Madison Area Technical College Foundation

## Statement of Financial Position

June 30, 2017

	June 30, 2017	June 30, 2016
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$362,437	\$2,947,845
Certificates of Deposit	\$200,000	\$0
Current Pledge Receivables	\$2,703,884	\$1,823,378
Prepaid Expenses	\$30,932	\$11,551
<b>Total Current Assets</b>	<b>\$3,297,252</b>	<b>\$2,959,396</b>
<b>Fixed Assets</b>		
Fixed Assets	\$4,298,612	\$4,298,612
Less: Accumulated Depreciation	(\$442,958)	(\$350,264)
Intangible Assets - Net	\$2,127	\$2,339
<b>Total Fixed Assets</b>	<b>\$3,857,781</b>	<b>\$3,950,687</b>
<b>Other Assets</b>		
Long Term Pledge Receivables - Net	\$1,651,641	\$2,207,913
Deferred Rent Receivable	\$92,462	\$88,020
Charitable Remainder Trust	\$172,351	\$157,506
Investments	\$9,556,378	\$7,485,351
<b>Total Other Assets</b>	<b>\$11,472,832</b>	<b>\$11,762,170</b>
<b>Total Assets</b>	<b>\$18,627,865</b>	<b>\$18,672,253</b>
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$656,881	\$58,961
Accrued Payroll	\$46,297	\$41,799
Accrued Expenses	\$6,603	\$22,797
Accrued Interest	\$4,773	\$5,223
Current Portion of Note Payable	\$228,058	\$217,685
<b>Total Current Liabilities</b>	<b>\$942,612</b>	<b>\$346,465</b>
<b>Long-Term Liabilities</b>		
Note Payable	\$1,598,128	\$1,826,171
<b>Total Long-Term Liabilities</b>	<b>\$1,598,128</b>	<b>\$1,826,171</b>
<b>Total Liabilities</b>	<b>\$2,540,740</b>	<b>\$2,172,636</b>
<b>Net Assets</b>		
Unrestricted Net Assets	\$1,001,170	\$1,020,971
Temporarily Restricted Net Assets	\$7,742,939	\$9,325,989
Permanently Restricted Net Assets	\$7,343,015	\$6,152,656
<b>Total Net Assets</b>	<b>\$16,087,125</b>	<b>\$16,499,616</b>
<b>Total Liabilities and Net Assets</b>	<b>\$18,627,865</b>	<b>\$18,672,253</b>

Included in Cash and Cash Equivalents and Certificates of Deposit is Goodman Foundation restricted cash of \$0 in FY17 and \$2,041,525 in FY16.

**Madison Area Technical College Foundation**  
**Statement of Activities w/o Goodman**  
For the twelve months ended June 30, 2017

	<u>YTD 2017 Actual</u>	<u>YTD 2016 Actual</u>	<u>YTD \$ Variance</u>	<u>FY 17 YTD Budget</u>	<u>YTD vs. Budget</u>
<b>REVENUE</b>					
<b>Support Revenue</b>					
Scholarships	\$2,005,699	\$2,020,771	(\$15,072)	\$2,500,000	(\$494,301)
Grants	\$61,922	\$14,489	\$47,433	\$35,000	\$26,922
Student Assistance	\$180,773	\$23,972	\$156,801	\$200,000	(\$19,227)
Strategic Initiatives	\$55,000	\$515,384	(\$460,384)	\$175,000	(\$120,000)
College Programming	\$130,717	\$114,019	\$16,698	\$150,000	(\$19,283)
Program and Scholarship Blend	\$53,399	\$61,302	(\$7,903)	\$50,000	\$3,399
General Contributions	\$56,902	\$82,253	(\$25,351)	\$50,000	\$6,902
Contributions in Suspense	\$5,000	\$12,325	(\$7,325)	\$0	\$5,000
In-Kind Contributions	\$313,003	\$118,057	\$194,946	\$150,000	\$163,003
Pass-Through Revenue	\$0	\$416,547	(\$416,547)	\$0	\$0
Foundation Events	\$33,095	\$20,925	\$12,170	\$25,000	\$8,095
Contributions Other	\$47,550	\$64,413	(\$16,863)	\$0	\$47,550
<b>Total Support Revenue</b>	<b><u>\$2,943,060</u></b>	<b><u>\$3,464,457</u></b>	<b><u>(\$521,397)</u></b>	<b><u>\$3,335,000</u></b>	<b><u>(\$391,940)</u></b>
<b>Other Revenue</b>					
Rent	\$373,930	\$373,930	\$0	\$373,930	\$0
Madison College Service Fee	\$250,000	\$350,000	(\$100,000)	\$250,000	\$0
<b>Total Other Revenue</b>	<b><u>\$623,930</u></b>	<b><u>\$723,930</u></b>	<b><u>(\$100,000)</u></b>	<b><u>\$623,930</u></b>	<b><u>\$0</u></b>
<b>Total Revenue</b>	<b><u>\$3,566,990</u></b>	<b><u>\$4,188,387</u></b>	<b><u>(\$621,397)</u></b>	<b><u>\$3,958,930</u></b>	<b><u>(\$391,940)</u></b>

**Madison Area Technical College Foundation**  
**Statement of Activities w/o Goodman**  
For the twelve months ended June 30, 2017

	YTD 2017 Actual	YTD 2016 Actual	YTD \$ Variance	FY 17 YTD Budget	YTD vs. Budget
<b>Operating Expenses</b>					
<b>Programming</b>					
Scholarships	\$730,371	\$715,273	\$15,098	\$850,000	(\$119,629)
Grants	\$63,807	\$79,052	(\$15,245)	\$55,000	\$8,807
Student Assistance	\$76,089	\$0	\$76,089	\$100,000	(\$23,911)
College Programming	\$187,644	\$184,117	\$3,527	\$225,000	(\$37,356)
In-Kind Expenses	\$443,156	\$118,057	\$325,099	\$150,000	\$293,156
Pass-Through Expenses	\$0	\$439,791	(\$439,791)	\$0	\$0
<b>Total Programming</b>	<b>\$1,501,067</b>	<b>\$1,536,290</b>	<b>(\$35,223)</b>	<b>\$1,380,000</b>	<b>\$121,067</b>
<b>Fundraising</b>					
Direct Event Expense	(\$8,186)	\$15,000	(\$23,186)	\$20,000	(\$28,186)
General Fundraising	\$21,672	\$24,803	(\$3,131)	\$40,000	(\$18,328)
<b>Total Fundraising</b>	<b>\$13,486</b>	<b>\$39,803</b>	<b>(\$26,317)</b>	<b>\$60,000</b>	<b>(\$46,514)</b>
<b>General and Administrative</b>					
Foundation Personnel	\$665,081	\$746,531	(\$81,450)	\$710,559	(\$45,478)
Other Expenses	\$157,822	\$194,942	(\$37,120)	\$227,600	(\$69,778)
Interest Expense	\$90,285	\$100,172	(\$9,887)	\$90,734	(\$450)
Depreciation and Amortization	\$92,906	\$92,450	\$456	\$92,906	\$0
<b>Total General and Administrative</b>	<b>\$1,006,093</b>	<b>\$1,134,095</b>	<b>(\$128,002)</b>	<b>\$1,121,799</b>	<b>(\$115,706)</b>
<b>Total Operating Expenses</b>	<b>\$2,520,646</b>	<b>\$2,710,188</b>	<b>(\$189,542)</b>	<b>\$2,561,799</b>	<b>(\$41,153)</b>
<b>Non-Operating Revenue and Expense</b>					
Interest/Dividends	\$237,378	\$216,443	\$20,935	\$189,665	\$47,713
Investment Fees	(\$9,838)	(\$69,744)	\$59,906	(\$11,034)	\$1,196
Realized Gains/(Losses)	\$79,741	(\$277,026)	\$356,767	\$0	\$79,741
Unrealized Gains/(Losses)	\$723,946	\$160,783	\$563,163	\$0	\$723,946
<b>Total Non-Operating Revenue and Expense</b>	<b>\$1,031,228</b>	<b>\$30,456</b>	<b>\$1,000,772</b>	<b>\$178,631</b>	<b>\$852,597</b>
<b>Excess of Revenue Over/(Under) Expenses</b>	<b>\$2,077,572</b>	<b>\$1,508,655</b>	<b>\$568,917</b>	<b>\$1,575,762</b>	<b>\$501,810</b>

**Madison Area Technical College Foundation**  
**Statement of Activities with Goodman**  
For the twelve months ended June 30, 2017

	<u>YTD 2017 Actual</u>	<u>YTD 2016 Actual</u>	<u>YTD \$ Variance</u>	<u>FY 17 YTD Budget</u>	<u>YTD vs. Budget</u>
<b>REVENUE</b>					
<b>Support Revenue</b>					
Scholarships	\$2,005,699	\$2,020,771	(\$15,072)	\$2,500,000	(\$494,301)
Grants	\$61,922	\$14,489	\$47,433	\$35,000	\$26,922
Student Assistance	\$180,773	\$23,972	\$156,801	\$200,000	(\$19,227)
Strategic Initiatives	\$55,000	\$515,384	(\$460,384)	\$175,000	(\$120,000)
College Programming	\$130,717	\$114,019	\$16,698	\$150,000	(\$19,283)
Program and Scholarship Blend	\$53,399	\$61,302	(\$7,903)	\$50,000	\$3,399
General Contributions	\$56,902	\$82,253	(\$25,351)	\$50,000	\$6,902
Contributions in Suspense	\$5,000	\$12,325	(\$7,325)	\$0	\$5,000
In-Kind Contributions	\$313,003	\$118,057	\$194,946	\$150,000	\$163,003
Capital	\$700,000	\$0	\$700,000	\$700,000	\$0
Pass-Through Revenue	\$0	\$416,547	(\$416,547)	\$0	\$0
Foundation Events	\$33,095	\$20,925	\$12,170	\$25,000	\$8,095
Contributions Other	\$47,550	\$64,413	(\$16,863)	\$0	\$47,550
<b>Total Support Revenue</b>	<b>\$3,643,060</b>	<b>\$3,464,457</b>	<b>\$178,603</b>	<b>\$4,035,000</b>	<b>(\$391,940)</b>
<b>Other Revenue</b>					
Rent	\$373,930	\$373,930	\$0	\$373,930	\$0
Madison College Service Fee	\$250,000	\$350,000	(\$100,000)	\$250,000	\$0
<b>Total Other Revenue</b>	<b>\$623,930</b>	<b>\$723,930</b>	<b>(\$100,000)</b>	<b>\$623,930</b>	<b>\$0</b>
<b>Total Revenue</b>	<b>\$4,266,990</b>	<b>\$4,188,387</b>	<b>\$78,603</b>	<b>\$4,658,930</b>	<b>(\$391,940)</b>

# Madison Area Technical College Foundation

## Statement of Activities with Goodman

For the twelve months ended June 30, 2017

	YTD 2017 Actual	YTD 2016 Actual	YTD \$ Variance	FY 17 YTD Budget	YTD vs. Budget
<b>Operating Expenses</b>					
<b>Programming</b>					
Scholarships	\$730,371	\$715,273	\$15,098	\$850,000	(\$119,629)
Grants	\$63,807	\$79,052	(\$15,245)	\$55,000	\$8,807
Student Assistance	\$76,089	\$0	\$76,089	\$100,000	(\$23,911)
College Programming	\$187,644	\$184,117	\$3,527	\$225,000	(\$37,356)
In-Kind Expenses	\$443,156	\$118,057	\$325,099	\$150,000	\$293,156
Capital Expense	\$3,190,063	\$458,475	\$2,731,588	\$3,774,858	(\$584,795)
Pass-Through Expenses	\$0	\$439,791	(\$439,791)	\$0	\$0
<b>Total Programming</b>	<b>\$4,691,130</b>	<b>\$1,994,765</b>	<b>\$2,696,365</b>	<b>\$5,154,858</b>	<b>(\$463,728)</b>
<b>Fundraising</b>					
Direct Event Expense	(\$8,186)	\$15,000	(\$23,186)	\$20,000	(\$28,186)
General Fundraising	\$21,672	\$24,803	(\$3,131)	\$40,000	(\$18,328)
<b>Total Fundraising</b>	<b>\$13,486</b>	<b>\$39,803</b>	<b>(\$26,317)</b>	<b>\$60,000</b>	<b>(\$46,514)</b>
<b>General and Administrative</b>					
Foundation Personnel	\$665,081	\$746,531	(\$81,450)	\$710,559	(\$45,478)
Other Expenses	\$157,822	\$194,942	(\$37,120)	\$227,600	(\$69,778)
Interest Expense	\$90,285	\$100,172	(\$9,887)	\$90,734	(\$450)
Depreciation and Amortization	\$92,906	\$92,450	\$456	\$92,906	\$0
<b>Total General and Administrative</b>	<b>\$1,006,093</b>	<b>\$1,134,095</b>	<b>(\$128,002)</b>	<b>\$1,121,799</b>	<b>(\$115,706)</b>
<b>Total Operating Expenses</b>	<b>\$5,710,709</b>	<b>\$3,168,663</b>	<b>\$2,542,046</b>	<b>\$6,336,657</b>	<b>(\$625,948)</b>
<b>Non-Operating Revenue and Expense</b>					
Interest/Dividends	\$237,378	\$216,443	\$20,935	\$189,665	\$47,713
Investment Fees	(\$9,838)	(\$69,744)	\$59,906	(\$11,034)	\$1,196
Realized Gains/(Losses)	\$79,741	(\$277,026)	\$356,767	\$0	\$79,741
Unrealized Gains/(Losses)	\$723,946	\$160,783	\$563,163	\$0	\$723,946
<b>Total Non-Operating Revenue and Expense</b>	<b>\$1,031,228</b>	<b>\$30,456</b>	<b>\$1,000,772</b>	<b>\$178,631</b>	<b>\$852,597</b>
<b>Excess Revenue Over/(Under) Expenses</b>	<b>(\$412,491)</b>	<b>\$1,050,179</b>	<b>(\$1,462,671)</b>	<b>(\$1,499,096)</b>	<b>\$1,086,155</b>

# Madison Area Technical College Foundation

## Statement of Net Assets

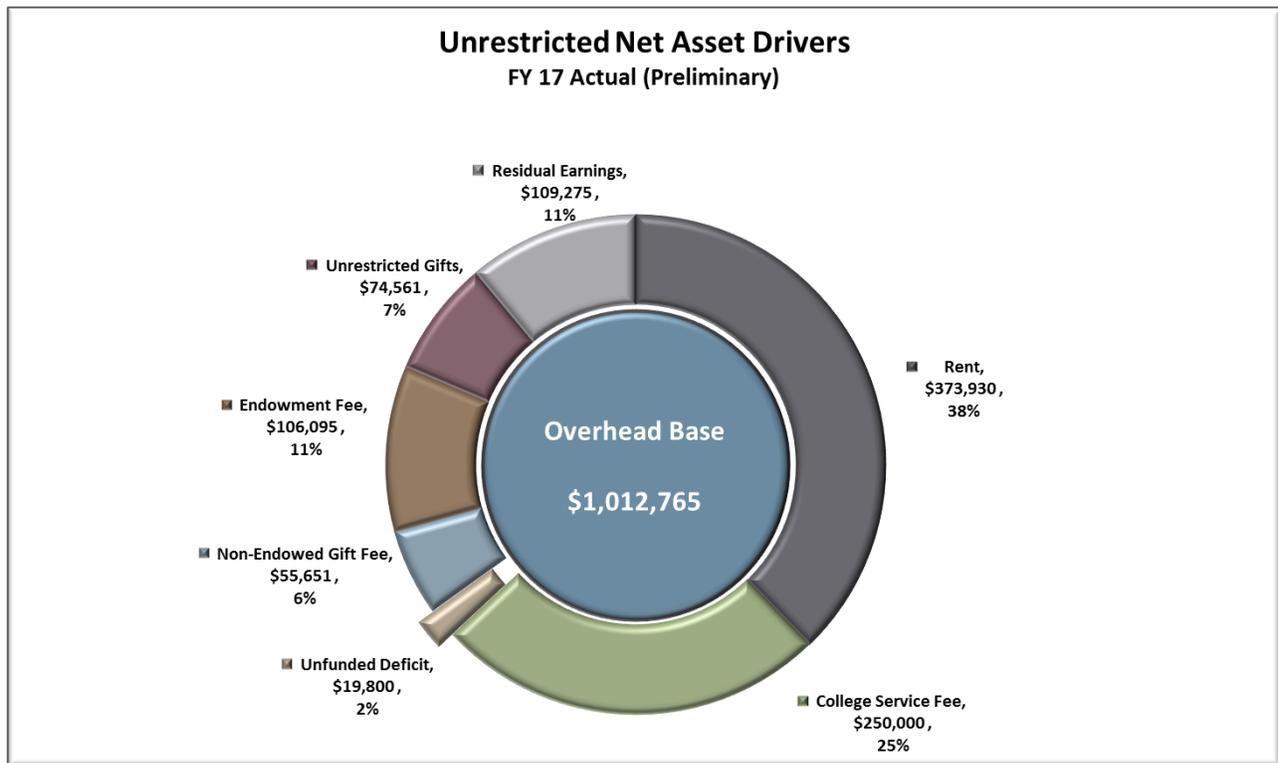
For the twelve months ended June 30, 2017

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>REVENUE</b>				
Support Revenue	\$259,760	\$2,170,955	\$1,212,346	\$3,643,060
Other Revenue	\$623,930			\$623,930
<b>Total Revenue</b>	<b>\$883,689</b>	<b>\$2,170,955</b>	<b>\$1,212,346</b>	<b>\$4,266,990</b>
<b>Operating Expenses</b>				
Programming		\$4,691,130		\$4,691,130
Fundraising	\$6,672	\$6,814		\$13,486
General and Administrative	\$1,006,093			\$1,006,093
<b>Total Operating Expenses</b>	<b>\$1,012,765</b>	<b>\$4,697,944</b>	<b>\$0</b>	<b>\$5,710,709</b>
<b>Non-Operating Revenue and Expense</b>	<b>\$109,275</b>	<b>\$921,953</b>		<b>\$1,031,228</b>
<b>Transfers</b>		\$21,986	(\$21,986)	
<b>BEGINNING NET ASSETS</b>	<b>\$1,020,971</b>	<b>\$9,325,989</b>	<b>\$6,152,656</b>	<b>\$16,499,616</b>
<b>Excess Revenue Over/(Under) Expenses</b>	<b>(\$19,801)</b>	<b>(\$1,583,050)</b>	<b>\$1,190,359</b>	<b>(\$412,491)</b>
<b>ENDING NET ASSETS</b>	<b>\$1,001,170</b>	<b>\$7,742,939</b>	<b>\$7,343,015</b>	<b>\$16,087,125</b>

## Unrestricted Net Assets Overview

A key metric within the Foundation is the change in Unrestricted Net Assets. While the primary focus of the Foundation is to generate funds for Student and College support, those funds may not be used for covering the general and administrative costs of operating the Foundation. As such, careful attention to the overhead expense base and acquisition of the limited resources which are allowed to fund those expenses is paramount. Sources of funding to cover overhead expenses include, rent and service fees, gift fees, unrestricted gifts, and earnings. With the exception of rent, the repeatability and predictability of these sources are challenged by risks often out of the Foundation's control (i.e. economic and market conditions impacting giving levels and investment returns).

Despite a dilution of \$20,000 to our Unrestricted Net Asset base in FY 17, it was a welcome relief from the planned dilution of \$242,000. The primary drivers of the difference were cost control and investment returns. Nevertheless, sustainability of the Unrestricted Net Asset base remains a significant concern long-term. Whether these investment returns will persist is an unknown. This concern is also compounded by the planned phase-out of the College Service Fee. Further, while cost control has been vital to minimizing our dilution, maintaining the expense base at this reduced level could challenge the Foundation's ability to generate the contributions required for expected levels of Student and College support and the resultant flow through of unrestricted gift fees.



	FY 17 Budget		FY 17 Actual (Preliminary)	Variance
<b>Overhead Base</b>	\$ (1,181,770)	<b>Overhead Base</b>	\$ (1,012,765)	\$ 169,005
Less: Rent	\$ 373,930	Less: Rent	\$ 373,930	\$ -
Less: College Service Fee	\$ 250,000	Less: College Service Fee	\$ 250,000	\$ -
Less: Residual Earnings	\$ 36,000	Less: Residual Earnings	\$ 109,275	\$ 73,275
<b>Activity Gap</b>	<b>\$ (521,840)</b>	<b>Activity Gap</b>	<b>\$ (279,560)</b>	<b>\$ 242,280</b>
Less: Non-Endowed Gift Fee	\$ 123,270	Less: Non-Endowed Gift Fee	\$ 55,651	\$ (67,619)
Less: Endowment Fee	\$ 106,095	Less: Endowment Fee	\$ 129,548	\$ 23,453
Less: Unrestricted Gifts	\$ 50,000	Less: Unrestricted Gifts	\$ 74,561	\$ 24,561
<b>Surplus/Deficit</b>	<b>\$ (242,475)</b>	<b>Surplus/Deficit</b>	<b>\$ (10,800)</b>	<b>\$ 222,675</b>

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# Scholarship Update

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Overview

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Fall 2016 Award Analysis

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Spring 2017 Award Analysis

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## **Scholarship Overview for Academic Year 2016-2017**

There were a total of 1,145 scholarships awarded during the 2016-2017 academic year.

- There were a total of 470 awards in the Fall 2016 semester
- There were a total of 675 awards in the Spring 2017 semester

The Fall 2016 applicant pool was 503 students

- 321 of those students were awarded
- 44 of those students were eligible but un-awarded
- 138 of those students were not eligible

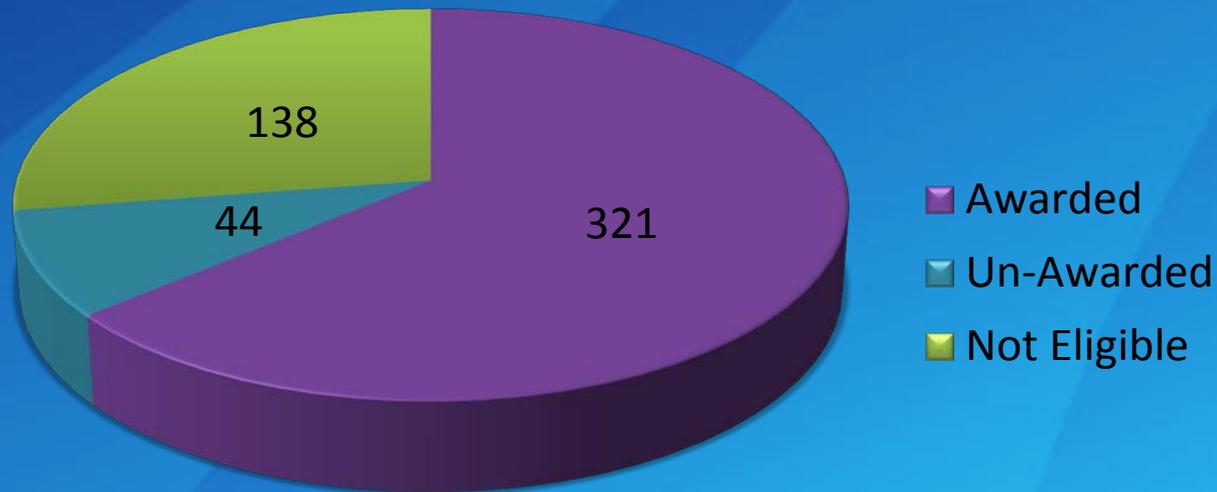
The Spring 2017 applicant pool was 688 students

- 445 of those students were awarded
- 139 of those students were eligible but un-awarded
- 104 of those students were not eligible

On the following pages you will find slides providing full details on our scholarship awards this past academic year.

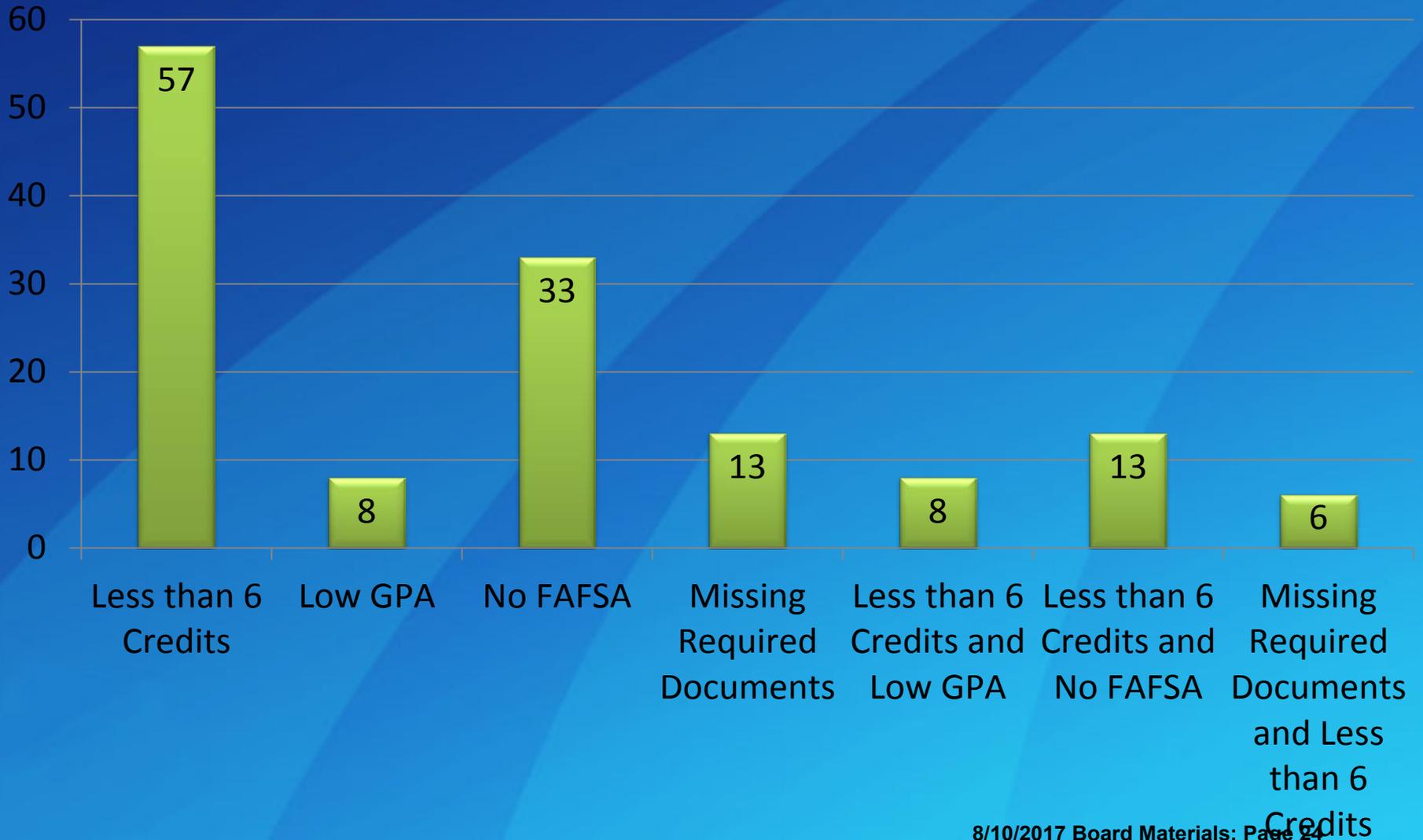
# Fall 2016 Applicant Pool through AcademicWorks

Total Number of Students



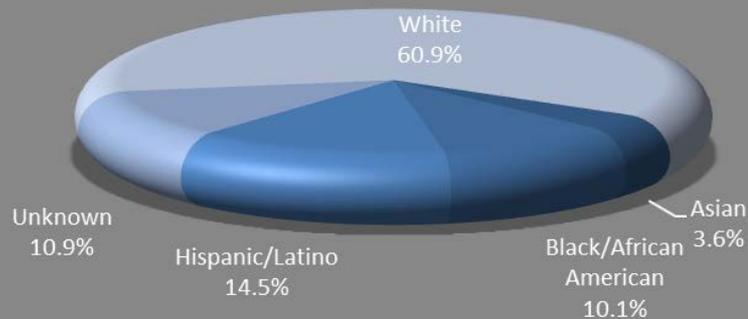
Total Applicant Pool: 503

# Ineligible Breakdown

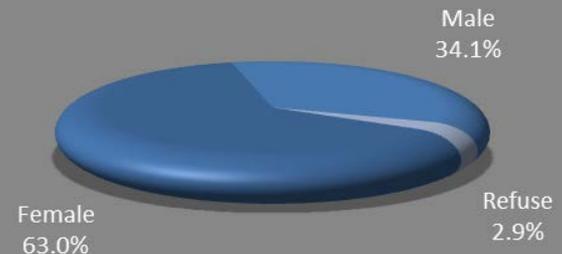


# 138 Ineligible Students

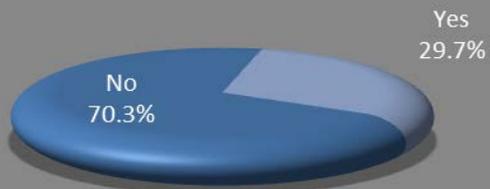
### Ethnicity



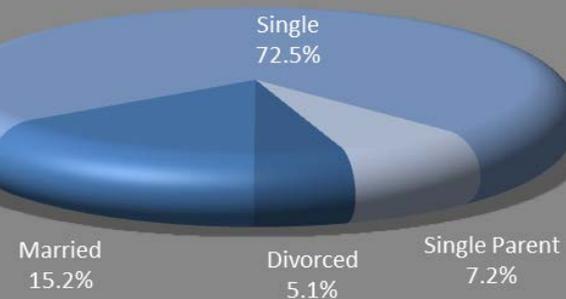
### Gender



### First in Family to Attend College

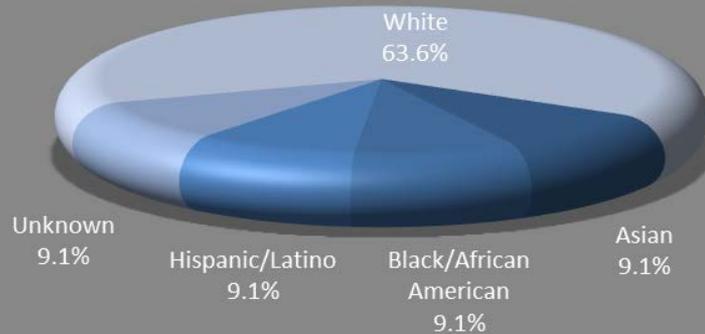


### Marital Status

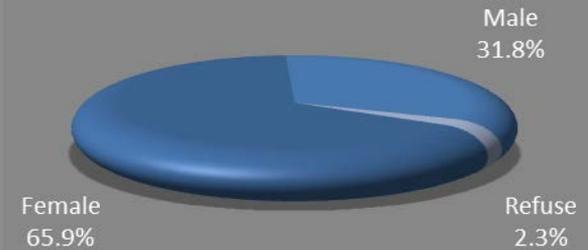


# 44 Eligible Un-Awarded Students

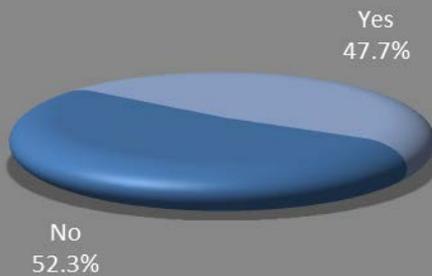
### Ethnicity



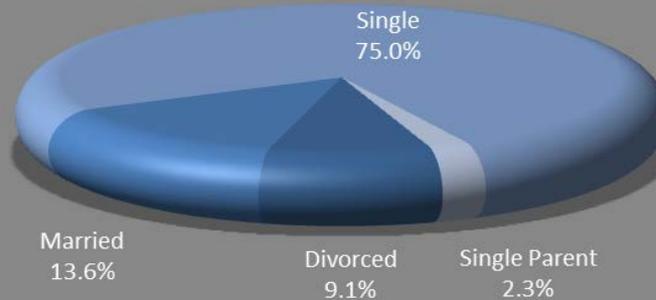
### Gender



### First in Family to Attend College

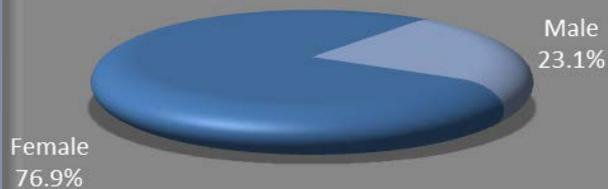


### Marital Status



# Fall 2016 Award Statistics (321 total students awarded)

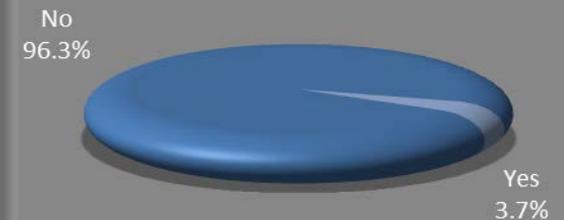
**Gender**



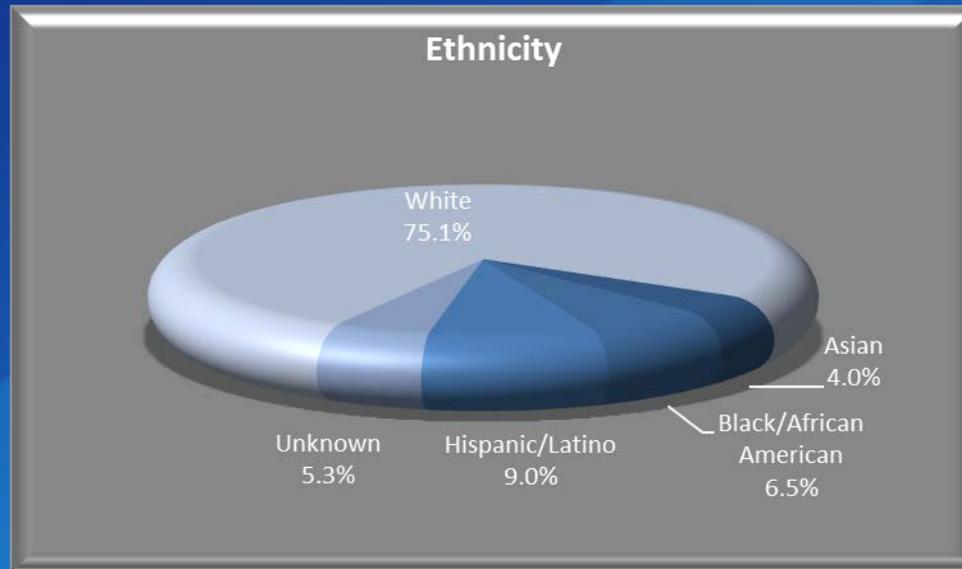
**First in Family to Attend College**



**Veteran**

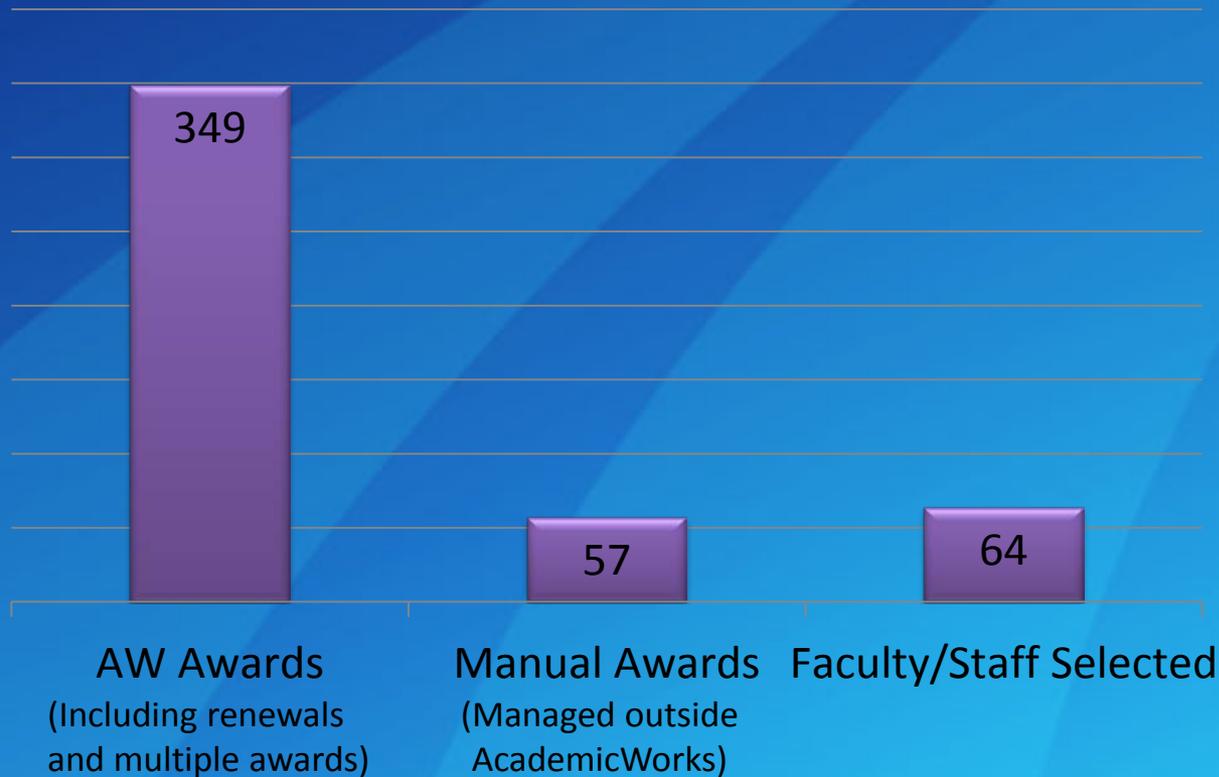


# Fall 2016 Award Statistics (321 total students awarded)



# Total Number of Scholarships Awarded (Including renewals)

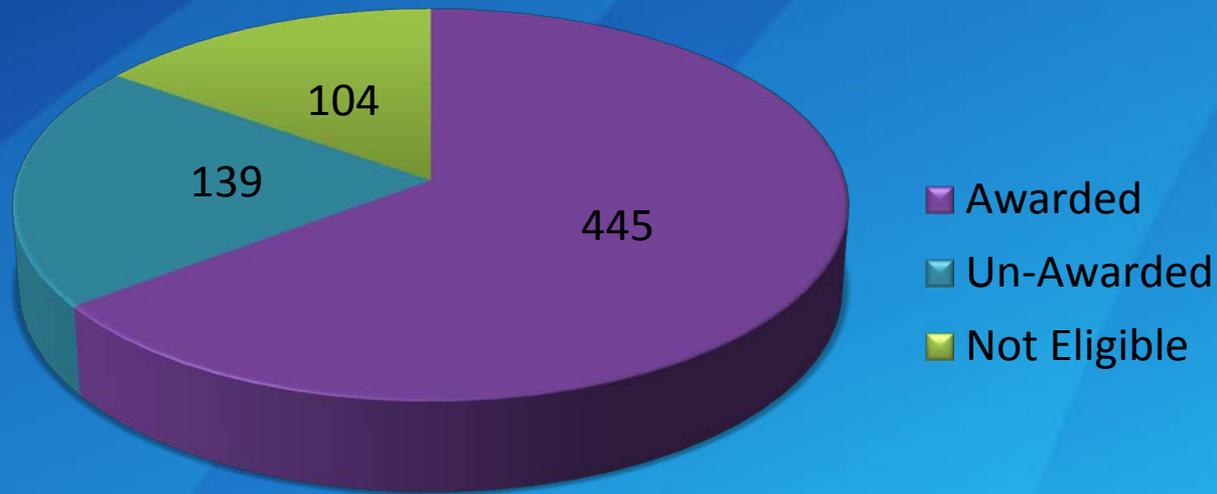
## Award Breakdown



Total Number of Awards: 470

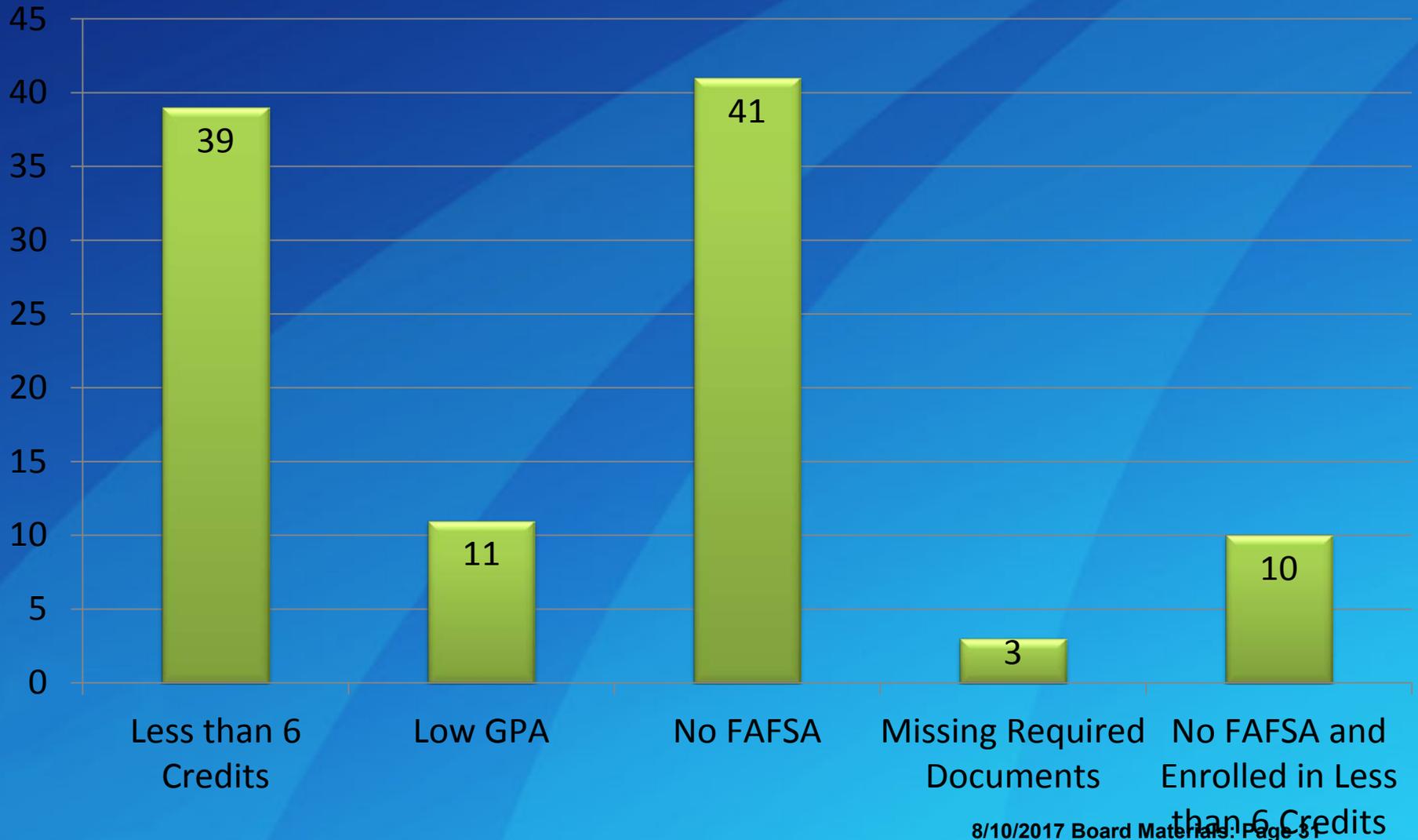
# Spring 2017 Applicant Pool through AcademicWorks

Total Number of Students



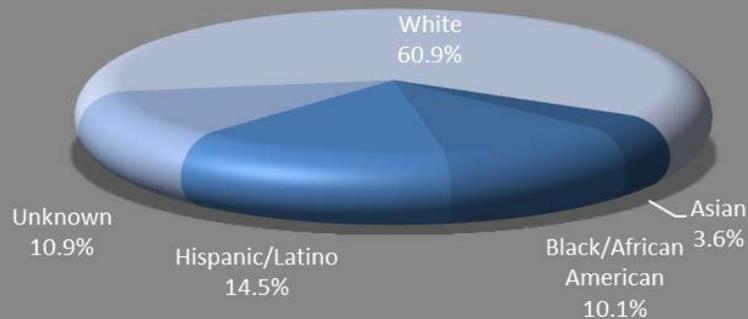
Total Applicant Pool: 688

# Ineligible Breakdown

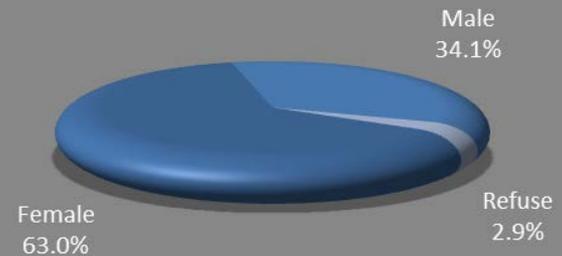


# 138 Ineligible Students

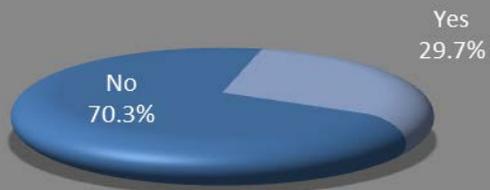
### Ethnicity



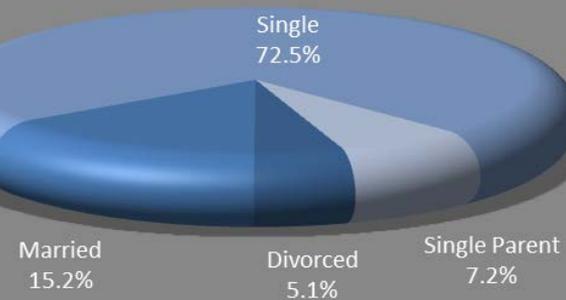
### Gender



### First in Family to Attend College

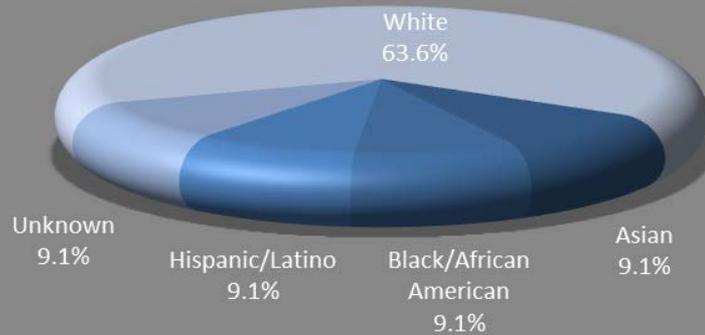


### Marital Status

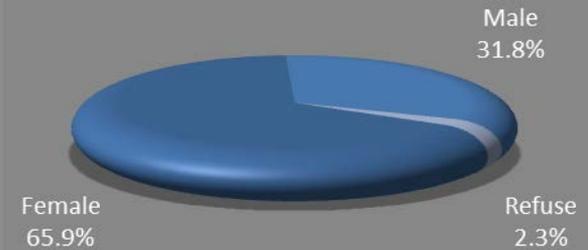


# 44 Eligible Un-Awarded Students

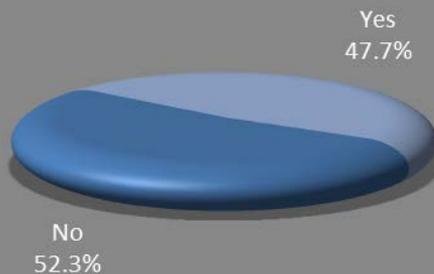
### Ethnicity



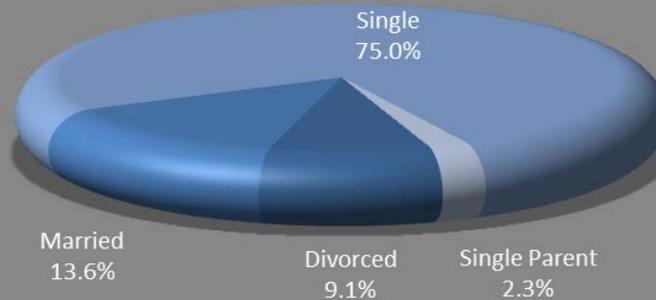
### Gender



### First in Family to Attend College

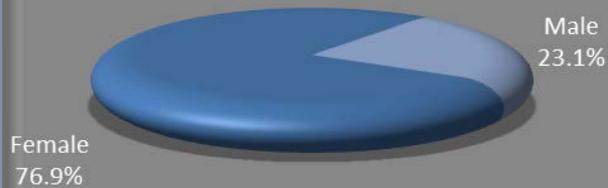


### Marital Status



# Spring 2017 Award Statistics (321 total students awarded)

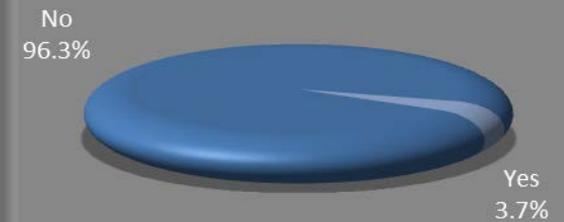
**Gender**



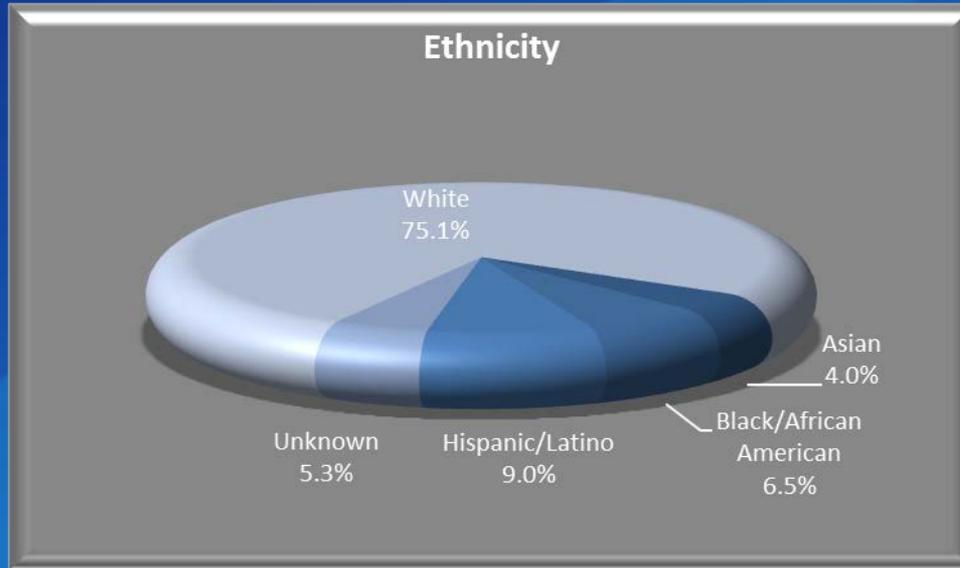
**First in Family to Attend College**



**Veteran**

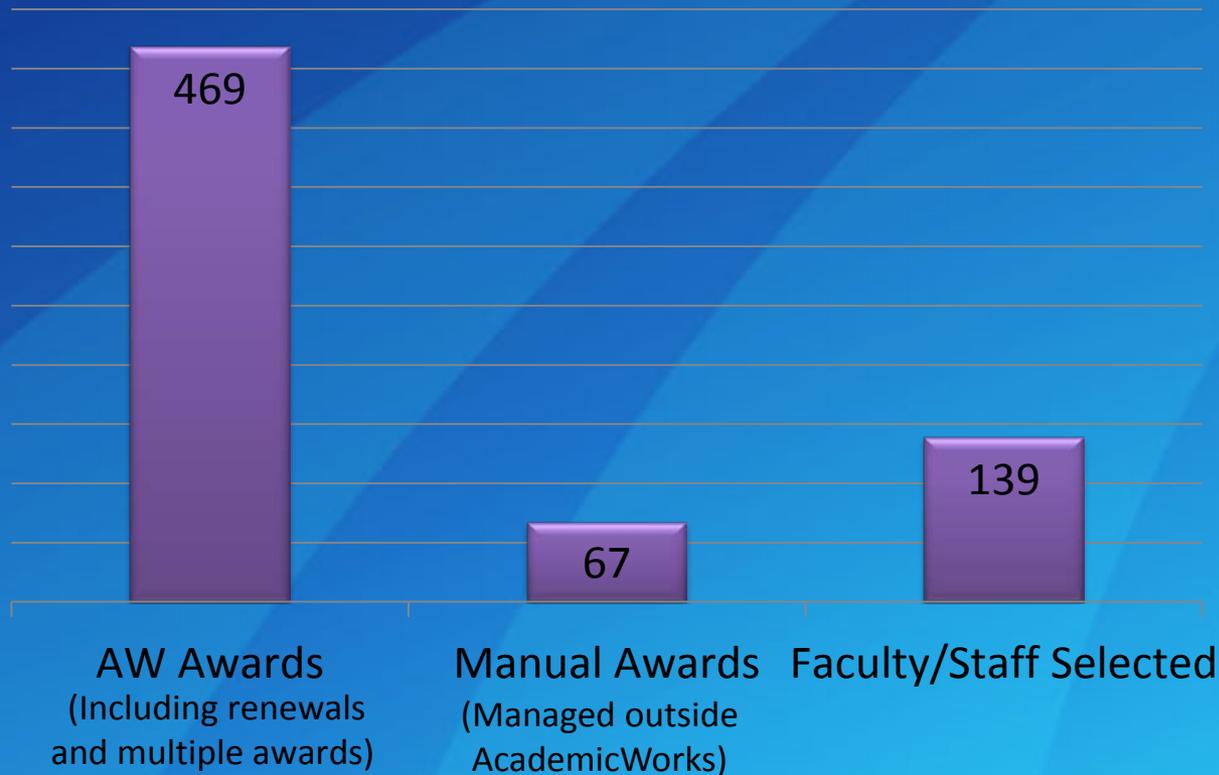


# Spring 2017 Award Statistics (321 total students awarded)



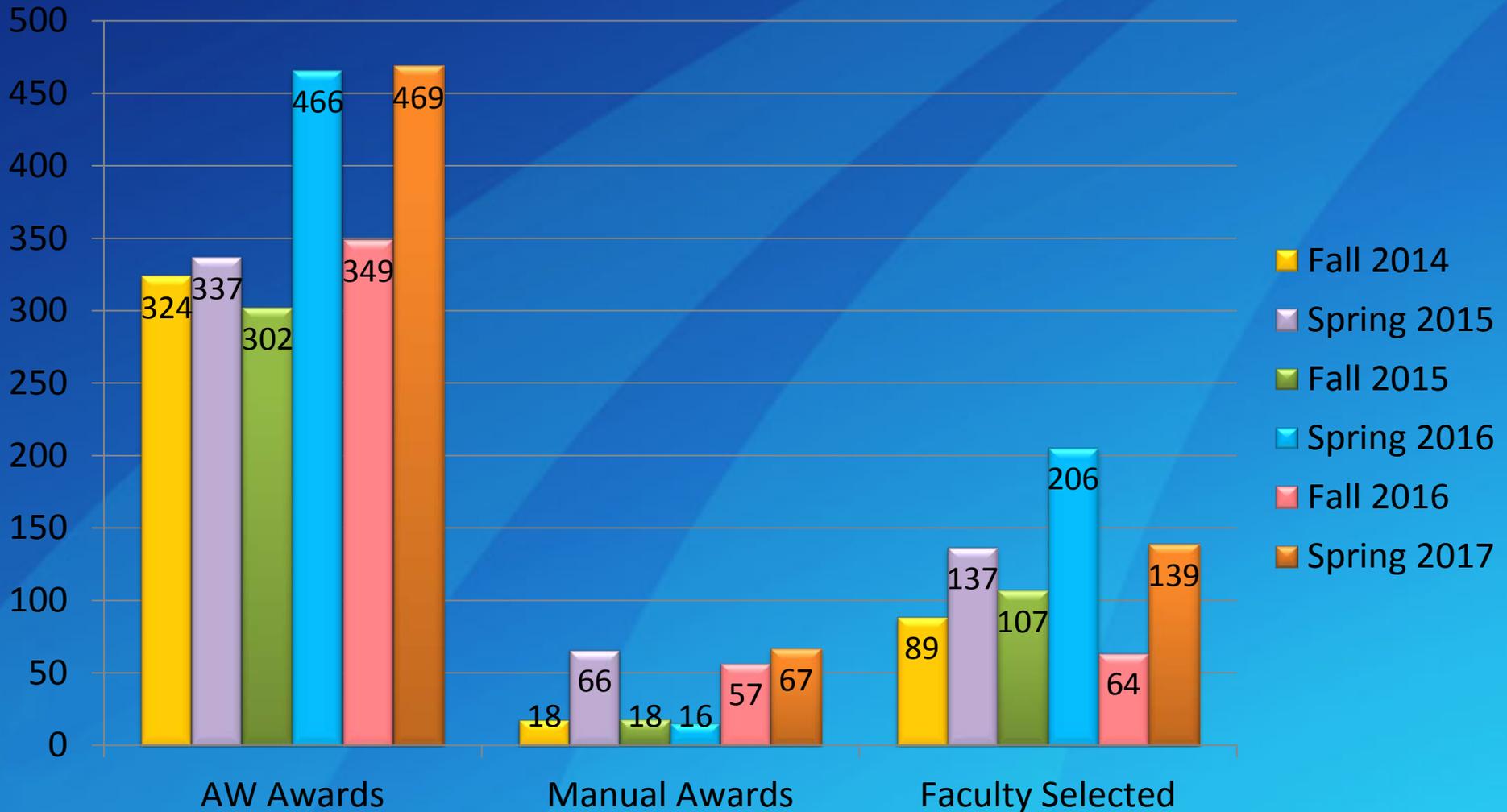
# Total Number of Scholarships Awarded (Including renewals)

## Award Breakdown

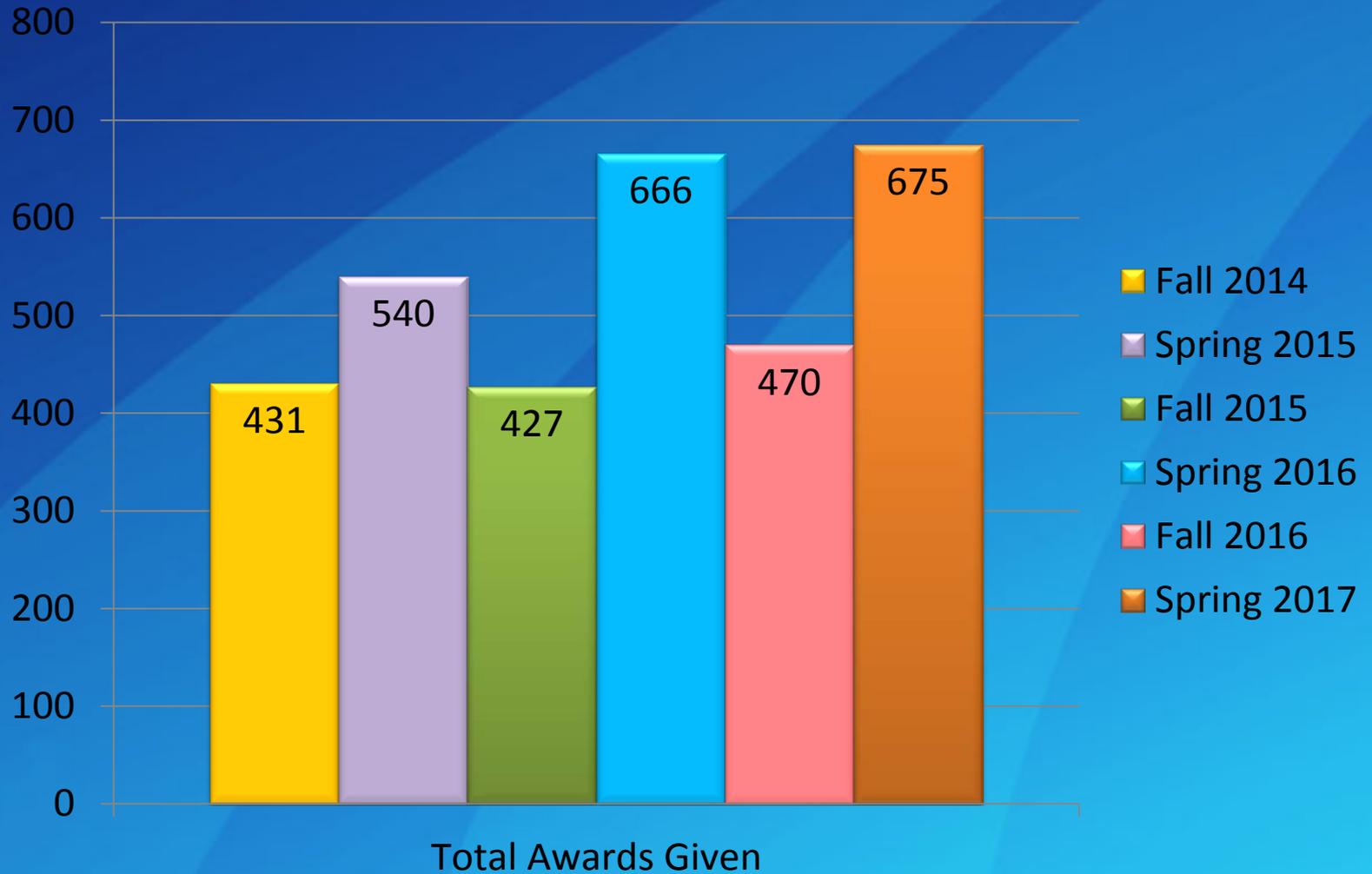


Total Number of Awards: 675

# Award Breakdown



# Total Award Trends



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# Donor Wall Update

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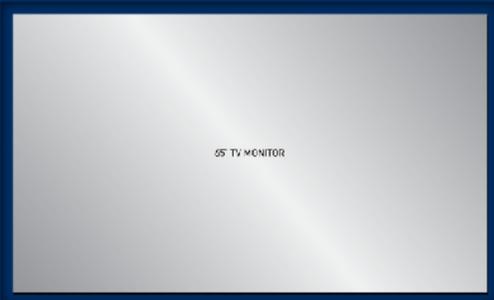
The next two pages are illustrations of the two donor walls that will be installed in August.

One is to recognize our lead and major campaign donors and the wall is expandable. The other is a Faculty & Staff Donor recognition wall that will have two monitors, so we can keep it updated.

# EVERYWHERE YOU ARE MADISON COLLEGE MATTERS



THANK YOU FACULTY AND STAFF FOR SUPPORTING OUR STUDENTS



55" TV MONITOR



MADISON COLLEGE  
FOUNDATION



55" TV MONITOR

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# Strategic Planning Materials

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Strategic Planning Process Overview and Pre-Work  
Facilitator, Pat Alea

## Overview

We will work through a strategic planning process for setting and activating agreed upon goals and objectives. We will review a change model to use as an initial framework for discussion.

## Goals

Realistic expectations for this brief session include:

- establishing a renewed understanding of a Madison College (MC) and Madison College Foundation (MCF) partnership;
- reviewing the Mission, Vision and Values for each entity and understanding and clarifying the overlapping/shared platforms;
- defining common ground and a shared direction potentially using Access & Success as a shared platform for our collaboration
- discussing the alignment of MCF responsibilities to MC priorities that are supported by the board
  - what resources are needed to fulfill these priorities (e.g., staffing, systems, service fee, etc?)
  - what are the operating principles agreed upon between MC/MCF to better achieve communication, unified messages, decision-making and other issues that support success
- Identifying 3-5 strategic objectives with action plans for the Foundation for the next 3-5 years.

## Pre-work for MCF Board

Please review all the enclosed materials in advance and be prepared to have an active engaging discussion and working session.

1. Review core documents relevant to this session: Mission, Vision, Values of both
2. Identify changes in our community, region, state that influence or affect our thinking and planning
3. Complete the following statements...
  - a. A year from now my commitment and enthusiasm will be redoubled if we, as a Board...
  - b. If I could add one person to strengthen our Board as we face the future, I would choose...



## Madison College Mission, Vision & Values

### Mission

Madison College provides open access to quality higher education that fosters lifelong learning and success within our communities.

### Vision

The leader in accessible, affordable education that meets the evolving needs of our diverse communities

### Values

Excellence

Respect

Commitment to students and diverse communities

Making higher education available to all



## Madison College Foundation Mission, Vision & Values

### Mission

The Madison College Foundation was established in 1973 to support Madison College and its students.

The Foundation solicits, manages and distributes gifts from alumni, corporations, foundations, community organizations and other friends of the College. These generous gifts enhance the College's ability to provide an accessible, high quality education to students and help develop a highly skilled workforce for South Central Wisconsin.

### Vision

"Enriching our Community by Helping Student Achieve their Career Dreams"

### Values

We are...

- Vision-driven, agile, bold and passionate.
- Committed to the necessary growth through careful planning.
- Focused on student support and success in a rapidly changing world.
- Deeply appreciate of our faculty and community relationships.
- Buoyed by a culture that is smart, resilient and humorous – a family with a century of history!

# Components of Change

Vision	Skills	Incentives	Resources	Action Plan	<b>CHANGE</b>
***	Skills	Incentives	Resources	Action Plan	<b>CONFUSION</b>
Vision	***	Incentives	Resources	Action Plan	<b>ANXIETY</b>
Vision	Skills	***	Resources	Action Plan	<b>GRADUAL CHANGE</b>
Vision	Skills	Incentives	***	Action Plan	<b>FRUSTRATION</b>
Vision	Skills	Incentives	Resources	***	<b>FALSE STARTS</b>

## Madison College Access Statement

MATC is an open access institution. This means that anyone who can benefit from our instruction can be admitted to the college. The college admits individuals to a program who have completed a high school diploma or an equivalency diploma/certificate. Open access addresses entry into the college, not financial means or retention and persistence.

Our mission, vision and values reflects service to anyone who can benefit and is evidenced through the following statements:

**Mission:**

Madison College provides open access to quality higher education that fosters lifelong learning and success within our communities.

**Vision:**

The leader in accessible, affordable education that meets the evolving needs of our diverse communities

**Values:**

Excellence

Respect

Commitment to students and diverse communities

Making higher education available to all

The emphasis that relate to access is underlined above and solidifies our commitment to access and success.

Often, our students are burdened with working jobs with no future or necessitating skills necessary for personal growth and competitiveness. Many students are underemployed, working 2, sometimes 3 and 4 jobs to ensure meeting the basic needs (food, shelter, clothing) for their families. These students don't have financial capacity to allow them to attend MATC and attain higher level skills that will result in making livable wages that can be sustained.

One of the major college goals is to provide the opportunity to all of its district residents, and most importantly to those who can't afford to attend as well as those who are underrepresented in the workforce and in our classes. Many of these students can be successful if the financial barrier to their access is diminished, if not eliminated.

Finances is only one barrier to access and success, but without the financial foundation students can't attend and receive the necessary wrap-around services as well as the instruction that allows them to enhance their skills, education and job prospects.

**MADISON COLLEGE  
PRIORITIES  
2016 – 2017**

- I. Students
  - Improving Student Access and Success
- II. Internal and External Communities
  - Improving communication and transparency to our District communities inclusive of business, industry, government and education segments
- III. Promise
  - Providing services and resources that facilitate student success



*Preparing, Empowering & Supporting Our Students*

## **EXECUTIVE SUMMARY**

# The Promise

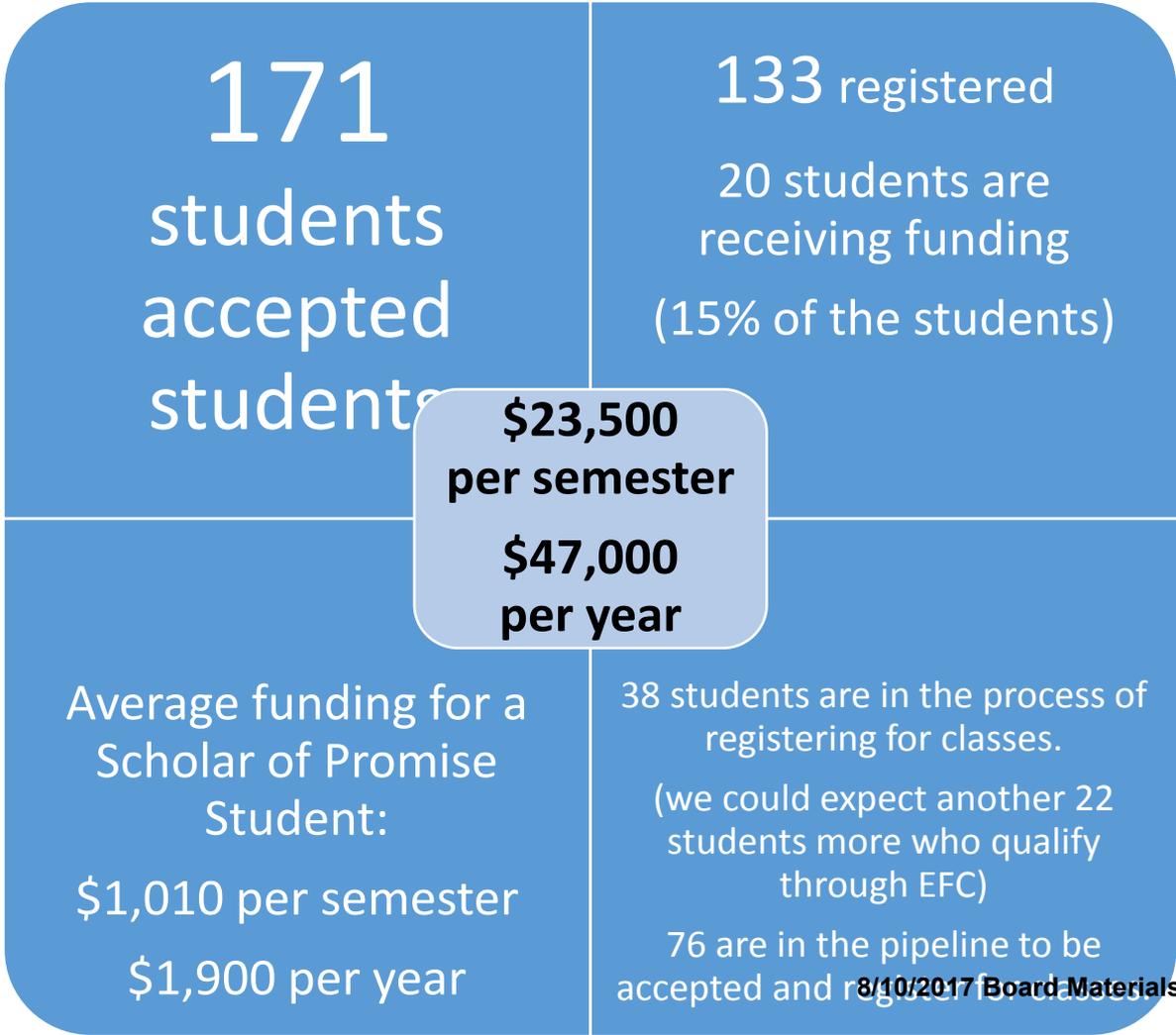
The intended purpose of the program is to **increase access to higher education for members of our district, specifically assisting promising low-income students, often First Generation students** in achieving their dream of attending college by helping them to access financial aid and scholarships for which they are eligible to cover the cost of tuition.

# First Cohort

- Number of Students accepted into the program thus far: 171 (EFC 0 – 3500)
- Working with 76 more students who can be accepted into Scholars of Promise with EFC 0- 3500. We are estimating that we can get another 50 students more.
- There are 182 students who have a higher EFC than required, we are accepting them to the program.
- 128 students are first generation attending college. This marks 75% of all students.

*\*Data collected on 7/25/17*

# Projected Funding



# Student Success

## Scholars of Promise Office Staff Support

- Staff will help students transition to their first semester, and guide them through the different steps to start their semester Fresh

## Learning 2 Learn (L2L) Camp or College Success

- L2L is design to empower students in their first semester to be a self advocate and learn the different Student Services that exist

## Coaching Model

- Faculty, staff and administrators are coming together to become College Coaches for SoP
- Coaches will be paired by L2L sections or College Success Classes
- Coaches are their main allied throughout their Madison College Career and will guide them to the most appropriate service needed

## Student Services

- Advising, Counseling, Financial Aid services, Enrollment, Career Exploration, and Student life are some of the services offered to students
- Coaches will be guiding students to the best services needed

## Collaboration with Faculty

- Progress reports are given to students and SoP office to monitor development

## Student Engagement

- Service Learning experience is an opportunity for students to learn and be part of the college community.
- We will encourage students to participate in other club or mentoring programs to better help their needs.

# Metrics

## Scholars of Promise College Success

<p><b>Course Success Rate</b>  <b>Success in course(s) with a C or better</b></p>	<p>80% of the courses taken are completed with a C or better          (College course success rate for fall 2015, most recent reporting year, was 76%)</p>	<p>3-6 months from first enrollment in courses</p>	<p>Internal – Madison College Institutional Research Department</p>
<p><b>Persistence Rate</b>  <b>Enrollment from fall to spring term.</b></p>	<p>80% of the students persist to the subsequent term          (College persistent rate for fall 2014, most recent reporting year, was 76%)</p>	<p>3-6 months from first enrollment in courses</p>	<p>Internal – Madison College Institutional Research Department</p>
<p><b>Retention Rate</b>  <b>Enrollment from fall to fall terms – individuals who transfer or graduate would be removed.</b></p>	<p>60% of students were retained fall to fall term.          (College retention rate for fall 2014, most recent reporting year, was 55%)</p>	<p>6-12 months from first enrollment in courses</p>	<p>Internal – Madison College Institutional Research Department</p>
<p><b>Completion Rate</b>  <b>Graduated program of study or transfers will be considered)</b></p>	<p>45% of Promise students will graduate within 3 years of entering.          (College 3-year graduation rate for fall 2012 co-hort, was 26%)</p> <p><b>20% of Promise students transfer within 3 years of entering.</b>          (College 3-year transfer rate for 2012 co-hort, was 14%)</p>	<p>12+ months</p>	<p>Internal – Madison College Institutional Research Department in consultation with the National Student Clearinghouse*</p>