



Muskegon Community College

BOARD OF TRUSTEES BOARD RETREAT

MINUTES

Tuesday, August 15, 2023

10:30 a.m.

Sturris Technology Center

Room 125

Board Present: Chair Osborn, Trustee Cook, Trustee Crandall, Trustee Frye, Trustee Mullally, Trustee Moore, Trustee Portenga,

Staff Present: President Selmon, Beth Dick, Dr. Conrad, Kristine Anderson, and Paula Halloran

Called to order: 10:32 a.m. by Chair Osborn

1. Review Strategic Plan – Kristine Anderson

Kristine Anderson reviewed MCC's 2022 – 26 Strategic Plan priorities, goals and objectives with the Board. Tina Dee will present in more detail during the September meeting. On the website are key performance indicators www.muskegoncc.edu/aspiring. The annual summit is Wednesday, September 27th at 4:00 p.m.

2. Policy Governance

a. Ends Policy – an ad hoc committee will be convened by Chair Osborn to review the Ends Policy and provide feedback at the October Board meeting.

b. 2.12.5 Board Committee Principles – *Committees will be used sparingly and ordinarily in an ad hoc capacity, except for a Finance Committee.* This wording will be added: **After the Finance Committee meetings, a written summary from their meeting will be given to the Board of Trustees before each Board meeting.**

c. 4.07.9 Asset Protection – *Invest funds in non-interest bearing accounts or in investments not permitted by Federal or Michigan law.* The wording will be changed to: **Invest funds in high-risk investments or invest funds without input from a Board approved investment advisor.**

3. Budget Stabilization Plan/Exigency Plan Discussion

Beth Dick presented a draft 5-year budget deficit reduction plan to the Board with numerous assumptions for discussion purposes accompanied by input from President Selmon. Factors affecting and assessing financial exigency and strategies to restore financial stability and financial crisis prevention measures were discussed. Recommendations were made related to fund balance (20% threshold) percentages and enrollment projections of –1% annually for five consecutive years.

4. Fund Balance Percentages Policy Discussion

Recommendation to set a **minimum** fund balance percentage **threshold of 20% were discussed.**
The president cannot submit a budget with a fund balance percentage under 20%.

Under a new item 4.07, add fund balance policy language. Fund balance policy language will be drafted and brought to the October meeting.

5. Board Calendar

We will discuss the Board Calendar at a Board meeting.

6. Centennial Discussion

7. President Selmon talked about planning for our centennial (100-year celebration) in 2026 and getting a committee together. There was a brief discussion about who should be on the committee, what the focus should be and marketing ideas.

Adjourned: 1:55 p.m.

Respectfully submitted by Nancy Frye

/ph