



**MORRIS BROWN COLLEGE  
BOARD OF TRUSTEES**

**Meeting Highlights – January 7, 2020 (Updated)**

**SIGNIFICANT ANNOUNCEMENT**

Board Chair, Bishop Reginald Jackson, announced the **final approval of Morris Brown College's \$3.5 million debt plus interest erasure by the AME Connectional Church on January 6, 2020.** The debt resolution is in exchanged for a scholarship for AME Church members of \$1.5 million over the course of several years. The Chair extended compliments to President James, CFO Carter and Attorney Thomas.

**THE BOARD'S TOP PRIORITIES  
(Accreditation, Financial Stability & Governance)**

**ACCREDITATION**

The following TRACS' financial requirements were re-emphasized: 1) *Three years of audits: FY 2017, FY 2018, and FY 2019,* 2) *a composite score in the range of 1.5 – 3.0 is required (CFO Carter estimated that with the relief of the \$3.5 million debt plus interest, MBC's composite score should be in the area of 2.6 and 3), a Line of Credit equaling 10% of the Operating Budget is also required (the current budget is \$2 million.)*

The current accreditation update:

- Both the application and the Self-Study have both been completed.
  - The official application submission is awaiting the completion of the required audits
  - The Self-Study, comprising of internal and external resources, along with Mercer doctoral students, commenced August 2019.
- The current program offerings (Psychology, OML & Global Business and Music) have been approved by the State of Georgia. The planned Hospitality program has been submitted in anticipation of its future offering.

<b>Initial Accreditation Steps</b>	<b>Proposed Time-Line</b>
Application and Self-Study Submission	<i>March 2020</i>
TRACS Site Visit	<i>Mid to Late March 2020</i>
Complete Updated Self-Study	<i>April 2020</i>
TRACS Team Visit	<i>June 2020</i>
MBC Responses Due	<i>August 2020</i>
President/Board Chair Appearance before TRACS	<i>October 2020</i>

**President James re-emphasized that it is Morris Brown College's GOAL to be a CANDIDATE FOR ACCREDITATION by October 2020.**

**NOTE: An alum of Morris Brown College is funding the entire cost of the accreditation project (estimated at \$53,250).**

## **FINANCIAL STABILITY**

CFO Shermanetta Carter, CPA '94 reviewed the following information with the Board:

- Fiscal Year Ending 2019 Audit Engagement Letter with the Wesley Peachtree Group signed January 6, 2020
- Internally Prepared Financial Reports – June 30, 2018 (*with comparative Totals as of June 30, 2017 and June 30, 2016*)
- **2/22/2019 – 12/31/2019** Fundraising & Grants Total of **\$2,173,997.08** *inclusive of Cash donations, Facility Rentals, In-Kind donations, Grants, and Bequests.*
- Board Member Solicitation for Fiscal Year June 30, 2020 as of 12/31/19
  - Gift Amount \$ 53,110.00
  - In-Kind \$22.00
  - Solicited \$124,615.38
  - TOTAL \$177,747.38**
- As of 12/31/19, Morris Brown was current with all of its payrolls
- The **'Power is in Your Hands'** campaign to clear up the Georgia Power bill has a balance, as of 12/31/19, of \$41,603.18.

## **OTHER TOPICS OF INTEREST**

### **Academic Excellence**

- Registration for the Spring 2020 semester will occur on January 13 & 14 with classes scheduled to begin on January 15, 2020.
- Forty students are expected: thirty students confirmed to return; ten potential NEW students and five are pending

### **Facilities & Property**

Meetings with three potential development partners were held with the Special Facilities and Property Committee of the Board under the leadership of Trustee Jethro Joseph.

*Committee members overall thought that Morris Brown College could work in some capacity with all three groups. In coming to this conclusion, the committee looked at the immediate needs of the college, projected timelines, and the individual proposals.*

### **Board-Involved Foundation Fundraising Strategy**

The Morris Brown College Foundation has been re-constituted and will hold their initial meeting in late January 2020. The Foundation is under the chairmanship of Dr. Shelby Wilkes; Attorney Laurie Thomas serves as the interim executive director.

Members of the Board of Trustees were solicited to join a group of the Foundation board members to forge a *fundraising way forward*.

### **College Update**

**Renovations in the Multi-Purpose Building** are expected to be completed prior to the start of classes for the Spring 2020 semester, January 15, 2020.

As a result of Morris Brown College seeking accreditation via TRACS as a Christian-related institution, a **Memorandum of Understanding (MOU) is anticipated with Point University** for MBC graduates to attend Point's graduate school.

Pastor Jamal Bryant of the New Birth Baptist Church is tentatively slated as the **139<sup>th</sup> Founders' Day Convocation Speaker on Friday, March 20, 2020**. A location is still being pursued.

**\*\*\*\*\* END OF JANUARY 7, 2020 BOARD MEETING HIGHLIGHTS \*\*\*\*\***