



**MORRIS BROWN COLLEGE
BOARD OF TRUSTEES Meeting**

Meeting Highlights – March 19, 2020

This Conference Call Meeting was conducted using ZOOM

Special Presentation: Fountain Hall Roof Replacement Project

Dr. Candy Tate, of the Friends for Fountain Hall Group, offered Nehemiah 2:18 as the scriptural reference for this project. Dr. Tate also indicated that the project had secured the services of consultant Irving Moses, Jr. Additionally, insurance has been secured for Fountain Hall.

Mr. Moses presented the rationale for the proposed solution. The Fountain Hall Development Group, LLC, the historic preservation developer for the property, has retained C.D. Moody Construction as ‘Construction Manager at Risk’ for the replacement of the old and deteriorating shingled roof.

A budget of **\$498,953** has been established inclusive of labor and materials with an approximate six-week schedule (weather contingent). Funding will come from the National Park Services grant.

A three-year rehabilitation plan is being developed at an estimate cost of \$30 million. Funding is expected from several sources including tax credits, grants, etc.

The Board authorized moving forward with the Fountain Hall Roof Replacement Project.

Special Guests: The Wesley Peachtree Group *(Certified Public Accountants and Business Strategists)*

WPG’s Senior Partner and the Lead Auditor presented a draft of the 2016 Audit. WPG anticipates a clean audit with on-going recommendations.

A commitment was made to complete all remaining audits (2017, 2018, & 2019) by March 31, 2020; assuming no significant delays are encountered.

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

ACCREDITATION

- All MBC program offerings (Psychology, OML & Global Business and Music) including the recently submitted Hospitality Program have been approved by the State of Georgia.
- Discussions held with TRACS regarding the impact of COVID-19 on the application and self-study process; TRACS has a back-up plan.

The Board authorized Morris Brown College to submit its TRACS Accreditation Application upon completion of the required audits.

FINANCIAL STABILITY

CFO Shermanetta Carter, CPA, provided the following updates:

- New Insurance Policies in place and paid in full
 - *Directors & Officers*
 - *Property & General Liability*
- MBC Composite Score Analysis
 - BDO Composite as of 6/30/15
 - MBC Preliminary Composite Scores as of 6/30/16, 6/30/17, 6/30/18 and 6/30/19
- MBC 2016 – 2019 Statement of Financial Position
- MBC 2016 – 2019 Statement of Activities
- Summary of Budget vs Actual: July 1, 2018 – February 29, 2020
 - *Approved Budget FY 2020: \$1,648,790.00*
 - *The Georgia Power program, ‘Power Is In Your Hands’, has ended raising a total of \$45,935.85*
- Reconciled Cash Balances as of 02/29/2020
- Annual Cash Funds FY’s 2014 – 2019
- Student Account Receivable Balances of \$29,309.99
- **2/22/2019 – 2/29/2020** Fundraising & Grants Total of **\$2,453,478.48** *inclusive of Cash donations, Facility Rentals, In-Kind donations, Grants, Bequests and the AME Connectional Restoration.*

OTHER TOPICS OF INTEREST

Academic Excellence

The seven prospective graduates received Board approval pending satisfaction of all academic and financial requirements.

Property & Facilities

Board approval was granted to retain specialized real estate/development legal assistance to negotiate a possible hotel development partnership.

Board Meeting Highlights

In the spirit of board transparency, the Board accepted the Governance committee’s recommendation to post subsequent board highlights on the college’s website.

COVID-19 Impact

Of the fifteen MBC students housed at Turner Seminary, thirteen are at home and two remain.

In light of the postponement of the 139th Founders Day Convocation (*authorized by the Board*), Dr. James prepared and issued a **State of the College** video to Morris Brown College stakeholders highlighting the college’s achievements and encouraging that Founders Day contributions continue to be made as planned.

The Board also approved the college’s recommendation to postpone this year’s Commencement Ceremony, scheduled for Saturday, May 16, 2020, until a later date to be determined. Graduate’s transcripts will still reflect a May 2020 graduate date with the physical diploma available in May 2020.

US Department of Education

In light of the recent US Department of Education decision to eliminate the distinction between regional and national accrediting agencies, the State of Georgia law as well as the UNCF by-laws will require a push to change same.

February 11, 2020 Arson

The arson is still under investigation. However, at the request of Dr. James, Atlanta Police Zone 1 will patrol/drive through the campus twice per shift, i.e. – six times a day.

A request has been made for the installation of cameras at the intersection of MLK Drive and Walnut Street.

Condolences

The board expressed its deepest sympathy to the family of **Dr. Roger Sizemore**; a Resolution is being prepared by the college. Dr. Sizemore was a strong contributor to the Alumni Focus Group. The college and/or the Foundation will also acknowledge the death of **Dr. Betty Siegel**, one of the inaugural members of the Morris Brown College Foundation.

******* END OF MARCH 19, 2020 BOARD MEETING HIGHLIGHTS *******