



**MORRIS BROWN COLLEGE  
BOARD OF TRUSTEES**

*This regularly scheduled meeting was conducted via ZOOM*

**Meeting Highlights – November 18, 2020**

**Special Guest:** Dr. Talitha Washington, Director of the AUCC Data Science Initiative, introduced the data science initiative to the Board. This AUCC Initiative, funded by the UnitedHealth Group, is committed to advancing data science, artificial intelligence, machine learning, and cybersecurity techniques that address ethics and bias, with a focus on topics that impact Black America.

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

**ACCREDITATION**

- Morris Brown's TRACS Application was officially approved on November 11, 2020.
- TRACS Site Visits are now scheduled for January 5 – 8, 2021.

**FINANCIAL STABILITY**

CFO Shermanetta Carter, CPA, articulated the status of the following priorities:

- FY June 30, 2020 Audit – *Completed and board approval on November 4, 2020*
- U.S. Department of Education Title IV Policies & Procedures – *Hired part-time Financial Aid Director*
- PPO Loan Forgiveness – *Application under review by Citizens Trust Bank*
- 1<sup>st</sup> Choice Line of Credit – *Secured October 21, 2020*

CFO Carter provided the following financial updates:

- **Major Cash Received as of 10/31/2020: \$ 95,278.60**
  - **Additional Pledges**
    - Thomas Family Fund (eSports) \$160,000
    - Dr. Sheree Dixon 100,000
    - Coca Cola Foundation 10,000
    - Omega Psi Phi Fraternity, Inc. 50,000
    - \$320,000
  - **Total Projected Revenue \$415,278.60**
  - **Sixth Episcopal District (AME) Donation** (collected at Homecoming) **\$120,000**
- Budget vs Actual – *July 2020 through October 31, 2020*
  - Total Income \$1,034,731.67
  - Total Expenses (917,806.14)
  - **Net Income 116,925.53**
- **Payroll and Payroll-related Expenses are CURRENT**

## GOVERNANCE

Four new trustees were approved for a three-year term:

- Dr. Marybeth Gasman (*Higher Education*)
- Mr. Pedro Bryant '83 (*Banking*)
- Mr. Scott Morris '95 (*Engineering/Construction*)
- Mr. Greg Jackson '76 (*Automotive Dealership Owner/Entrepreneur*)

## ENDOWMENTS

The Board approved the creation of the Morris Brown College Endowment Account through the use of a third party, Authorization to open associated bank and investment accounts was granted to the CFO and President of Morris Brown College.

## COLLEGE UPDATE

- Fall Semester 2020 shows a 47% increase in enrollment: 27 to 47
- Stephanie Gunby, MBA, hired as a part-time Financial Aid Director to prepare policies and requisite Title IV applications to the U.S. Department of Education upon receipt of Candidacy status
- **Morris Brown College Tuition**  
The Board approved maintaining the current cost of \$8,500 tuition for full-time students attending Morris Brown College and remove the 50% discount provision that is provided to most students.
  - **Timing:** *Remove the tuition discount beginning the first full semester after receiving candidacy for accreditation from TRACS (currently projected to begin the July 2021-22 school year).*
  - **Strategic Objectives**
    - *Offer the lowest tuition of all private HBCU's in the state of Georgia*
    - *Provide strategic growth in the quality and quantity of instructors*
    - *Expand academic offerings over the strategic horizon (coursework and degrees)*
    - *Offer scholarships to satisfy commitments and to drive student body quality and diversification*
- **The Morris Brown College / Covenant House Georgia (CHGA) Partnership**
  - *MBC and CHGA's partnership was developed to address the gap in supportive services, housing, and educational opportunities for a significantly underserved population of youth experiencing homelessness and trafficking. The supportive services include educational and vocational resources; behavioral and physical health services; case management; mentorship; basic needs; and life skills to build promising futures.*
  - This partnership, entered into in February 2020, was rewarded with a grant from the **Community Foundation for Greater Atlanta** for **\$55,000**; \$27,000 is restricted to CHGA student scholarships to attend Morris Brown College.
- **Morris Brown College will be 100% on-line for the Spring Semester 2021.**

\*\*\*\*\* END OF NOVEMBER 18, 2020 BOARD MEETING HIGHLIGHTS \*\*\*\*\*