Meeting Highlights – March 18, 2021

**Fountain Hall Update:** Mr. Irving Moses of the MoodyNolan Project Team, provided the following status:

**Phase I.** With the roof replacement complete, attention is now toward the clock. The current clock will be replaced with a digital clock with the electronic components housed in a secure room.

**Phase II of the Fountain Hall Project is an eighteen-week planning effort.** The expected outcome is the cost required to renovate the building and the details needed to seek the available tax credits to finance the construction. **The Board approved moving forward with the Fountain Hall Phase II project.**

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

**ACCREDITATION**
Dr. James highlighted aspects of the TRACS Final Team Evaluation Report, January 5 – 8, 2021. The team reviewed Sixteen Accreditation Standards and Seventeen Federal Standards.

Summary of the Determinations of the Evaluation Team:
- Commendations – 1
- Findings - 1
- Recommendations - 1
- Suggestions – 2

**Finding #1: The Evaluation Team finds that required student achievement information is not made available to the public.**
- The college’s website was updated on January 8, 2021, to reflected required information; under the ‘About MBC’ tab, Quick Facts

The President, along with the Board Chair, will appear before the TRACS Accreditation Commission, virtually, on April 13, 2021, as the Commission considers approving Candidacy (Pre-Accreditation) status for Morris Brown College.

*Morris Brown’s US Department of Education’s Federal Student Financial Aid application is ready for submission upon receiving a positive affirmation from the TRACS Accreditation Commission.*
FINANCIAL STABILITY

CFO Shermanetta Carter, CPA, articulated the status of the following priorities:
- PPP2 – Received $122,125, January 12, 2021
- Endowment Investment Account established
- 403(b) Retirement Plan Recommendation

CFO Carter also provided the following financial updates:
- Cash Balance as of 2/28/2020: $1,417,548.26
- Budget vs Actual – July 2020 through February 28, 2021
  - Total Income                            $2,180,991.74
  - Total Expenses                         (1,642,055.32)
  - Net Income                             $538,936.42

ACADEMIC EXCELLENCE

Upon the recommendation of the Academic Excellence Committee, the Board approved the establishment of a Bachelor of Arts degree in General Studies.

COLLEGE UPDATE
- As of March 15, 2021, there were 52 students enrolled;
- COVID-10 Protocols will be in place by August 2021; in time for the start of the Fall 2021 Semester
- Ms. Avigail Pak – graduate student in the field of Qualitative Analysis at Georgia State University is heading the Office of Assessment;
- The Esports Gaming Center is expected to be completed by the end of Summer 2021
- The partnership with the Covenant House will begin with fifteen students in the August 2021 Cohort
- Currently, MBC has a daily classroom capacity for 400 students
  - An MOU is being developed with H J Russell Center for additional classroom space, as needed
- An Honors College will be instituted in sync with the AME Scholarship Initiative
- Friendship Baptist Church will begin construction of student housing; discussions are underway to ensure space for MBC students
- Marketing material for the Fall 2021 Semester in the works
- Bishop William J. Murphy III is the virtual 140th Founders’ Day Convocation Speaker
  - Congratulatory Letters and videos have been secured from all of the AUC Presidents as well as Mayor Keisha Lance Bottoms and the Head of InvestAtlanta.

***** END OF MARCH 18, 2021 BOARD MEETING HIGHLIGHTS *****