

# Grays Harbor College Foundation

## Section A Resources and Capacity

**What are the mission and goals for your program area, department or office? Identify the indicators and measures for each goal.**

Mission Statement: The Grays Harbor College Foundation (GHCF) seeks to increase opportunities for deserving students to realize their educational goals by offering scholarship assistance and strong support of the academic environment.

**Mission fulfillment is based on achievement of the following objectives of the Mission of the Grays Harbor College Foundation:**

- **Award Scholarships Annually**
- **Provide financial Assistance to Grays Harbor College**
- **Increase the number of donors and donations**

**2009- 2010 Goals and Indicators of Success**

**Endowing the World Class Program:**

- The GHCF applied for three Federal Earmark Grants to permanently endow the scholarship program.
- The GHCF applied and received a \$2,000 grant to be matched by the Foundation from the State of Washington Higher Education Board. Over the years we have received nine grants to bring the Permanently Restricted Account to \$36,000, which allows us to use the interest to award World Class Scholar Scholarships annually.
- The GHCF organized the second annual “Mystery Get Away Event” which raised over \$ 12,000. This event doubled the amount of participants and dollars raised from the previous year’s affair.

**Increase Assets Annually:**

- The GHCF assets increased by \$549,907 from the previous year. This was accomplished mainly by the improvement in the stock market.
- Increased the number of calls on local attorneys, investment managers, and accountants.
- Worked with Campaign Committee to contact 55 donors who have previously made significant contributions to the GHCF within the past 5 years.
- Updated our Investment Policy and participated in RFP for a money manager for the Foundation. This process allowed us to get a lower management fee and help our Finance Committee analyze our investment strategy.

### **Updated the GHCF Accounting Practices:**

- Changed the GHCF fiscal year to coincide with Grays Harbor College's. This parallel accounting process allows for more concise record keeping and easier for our staff and board to track expenses.
- Switched to Quickbooks and created individual accounts for all scholarships. This is an ongoing process which we will be enhancing over the next year.

### **Increase the number Scholarship Annually:**

- Increased the number of scholarships from 206 at \$333,479 in 2009/2010 to 222 at \$390,045 for this coming school year.
- Worked with the GHCF Board to fund underwater scholarships through the General Excellence Fund due to the poor financial market this past year.
- Updated our electronic database to increase the number of contacts, correct addresses, and increased the number correspondence with all donors.

### **How does your program area, department or office support the college administrative unit to which you report (i.e. Student Services, Administrative Services, Human Resources, etc.)**

The GHCF sole responsibility is to support Grays Harbor College through scholarships, financial assistance in specific programs and capital projects. The 27 member board collaborates directly with the College President along with the Executive Director. This coming year the board approved \$67,000 in other gifts. This includes support for athletics, book loans, childcare grants, GED Testing, Summer Musical, and much-needed instructional equipment.

### **Is the current budget allocation for your program, department or office sufficient to meet your mission and goals? Why or why not?**

The GHCF and Grays Harbor College budget's to help support the Foundation is more than adequate to achieve the mission of the GHCF. The Foundation spends approximately 1 % of its assets annually for administrative assistance. In the future if we were to create a full alumni component there would need to be additional staff to adequately support this area. The concern in adding additional employees to the GHCF is whether they would add additional funds to offset the expenditure.

### **Is the staffing for your department, program or office sufficient to fulfill your mission and goals? Why or why not?**

Employees: Wes Peterson/Executive Director and Jessica Huff/Program Assistant, and Nellie Miller/Fiscal Specialist.

Currently the Foundation has one Executive Director, one half time Program Assistant, and one half time Fiscal Specialist. Both the director and assistant salaries are split between the Foundation, the College, and the fiscal specialist is paid by the College. The present staffing for the Foundation is sufficient with the current program and direction that the Foundation Board is currently comfortable with.

**Is space allocated and available to the department, program of office adequate to fulfill your mission and goals? Why or why not?**

The current office space, equipment, and technical support provided by Grays Harbor College are excellent and more than sufficient to provide the services that we perform.

**Are all required policies and procedures for your area up to date, clear, and easily accessible?**

All of the Foundations policies and procedures are all to date. Last year the Finance Committee updated our investment policy and we are in the process of evaluating our audit procedures.

## **Section B**

### **Assessment and Improvement**

**What evidence do you have to indicate that you are successfully achieving the goals of your department, program or office?**

The Grays Harbor College Foundation has been extremely successful over the past two decades in raising funds and providing resources to help Grays Harbor College which continue to be an educational leader in our community. The GHCF believes it can sustain this growth and continue this positive partnership with Grays Harbor College. Grays Harbor College Foundation: Established in 1963, was reorganized in 1989. At that time the Foundation added an additional 20 board members with approximately \$50,000 of assets which provided only a few scholarships. Today the GHCF has over \$6 million dollars of asset's and will be providing \$362,433 of scholarships to 218 students and \$67,000 in support for various college programs.

## **Section C**

### **Improvement and Sustainability**

**Based on the evidence you gathered in Section B:**

### **How well are you meeting goals and fulfilling your mission?**

The GHCF is doing a great job meeting goals and fulfilling the mission through development of new contacts, applying for grants, keeping in touch with current donors, telling our story, and helping meet the needs of the college.

### **What changes/improvements are you planning /implementing as a result of your assessments?**

Goals and Objectives:

1. Endow the World Class Scholars Program at \$1 million.
2. Increase Foundation Funding to \$10 million.
3. Update Foundation accounting system.
4. Increase Scholarships on an annual basis.

### **How sustainable are your current efforts?**

Our current efforts are very sustainable due to our excellent staff and board members. The Grays Harbor College Foundation has a great story to tell, how education helps break the chain of poverty. This enables us to bring in an array of donations and grants, thus giving back to the students and Grays Harbor College.

### **What resources are necessary to make changes and assure an acceptable level of mission fulfillment?**

Due to the low salary range allotted for the position of Foundation Program Assistant, we have encountered a higher than normal turn-over for the position. This hampers our abilities, efficiency, and professionalism in the Foundation when a new program assistant must be retrained every one to two years. By increasing the salary range for this position the program assistant would be paid competitively, and not feel the need to seek out other employment.

### **What future trends/issues are likely to impact your area?**

The economy, along with the state budget has a large impact on this area. The lower the socioeconomic level of people in the community correlates with a lower likelihood of generous

giving, because people do not feel as though they can afford to give. The stock market directly impacts the investments of the Foundation, by allowing or inhibiting scholarships. Projects such as *The Pontoon Project*, positively impact the area by providing skilled jobs and increasing wages/salaries.

**What revisions or additions to your department/program/office goals and indicators are necessary? Provide specifics.**

In the future the GHCF needs to develop a data base consisting of Grays Harbor College alumni that we could keep in contact with and hopefully increase our donations. This will take additional resources to make a major investment in a software package, as well as, additional staff to be devoted primarily to this effort. The Foundation Board has discussed this issue and has not made the commitment to pursue due to the current economic conditions.

## **2010/2011 Goals and Objectives/Outcomes and Measures:**

### **Goal 1: Endow the World Class Scholars Program at \$1 million.**

M – Increase funding by 10% by applying for grants.

M – Major fundraising campaign to new and existing donors.

M – Increase giving by 20% at the “Get Away Event”.

### **Goal 2: Increase Foundation Funding to \$10 million.**

M – Contact 20 accountants, attorneys, and financial advisors, for potential donations through their clients.

M – Increase the number of alumni contacts by 10%.

M – Increase the public awareness of the Foundation through newsletters, events, web pages, and speaking to community groups.

M – Work with finance committee and financial manager to increase investment returns by 5 %.

### **Goal 3: Update Foundation’s accounting system.**

M - Determine the type of accounting system needed.

M – Provide adequate staff to perform needed improvements.

M – No audit findings during fiscal year.

### **Goal 4: Increase scholarships on an annual basis by 5%.**

M – Solicitation of new scholarships from donors.

M – Increase communication with current donors.

M – Promote the GHC 80<sup>th</sup> Anniversary in 2010 and increase alumni giving by 10%.