



Valencia College Foundation Report to Valencia College District Board of Trustees October 28, 2021

Fall Semester Foundation Scholarship Update:

As of October 2021, the foundation has made 1,261 scholarship awards totaling just over \$949,000 to 763 students for the Fall 2021 Semester. Some students receive more than one scholarship, which accounts for the difference between the number of scholarships awarded and the number of students who received scholarships. A second round of scholarship application review and selection is beginning for spring semester with the expectation of the foundation disbursing more than \$700,000.

So far, this academic year, more than 2,000 students have applied for scholarships. The foundation manages more than 500 scholarship funds, and it takes a dedicated team to match student applicants with the eligibility criteria established by the donors who created the scholarships. This year, more than 94 faculty and staff have volunteered to serve on a scholarship committee to review applications.

To create a more user-friendly, student-centered experience for scholarship applicants, the foundation is co-leading with financial aid the implementation of a new scholarship platform. Scholarship Universe will centralize all scholarships to one location, eliminating the need for students to navigate different links and different pages to find scholarship opportunities. The new platform also streamlines many aspects of the scholarship management process, creating greater efficiencies. Scholarship Universe is expected to launch in mid-spring 2022.

Foundation Operations Update:

The Foundation Executive Committee, with the concurrence of Dr. Plinske, has appointed Mr. Jay Galbraith to serve as Interim President of the Valencia Foundation during this time of transition (Jay has agreed to serve in this interim capacity with no additional compensation from either the College or the Foundation). Jay serves currently as the Vice President of Public Affairs and Advancement for Valencia College and in addition to his public affairs experience, he brings a strong background in non-profit and higher education fund raising and management to this interim role.

Memorandum of Agreement

The Foundation will be working in partnership with the College to create a Memorandum of Agreement for formal approval and adoption by the Foundation Board and the College's District Board of Trustees that will clarify mutual expectations and responsibilities of the College and the Foundation in carrying out our shared vision and set forth the clear role of the Foundation as a direct support organization working in support and advancement of the College's mission.