

**HENRY FORD COLLEGE  
OFFICE OF THE PRESIDENT**

**BOARD REPORT**

**SUBJECT:** HFC Foundation Scholarship Award Process

The Henry Ford College (HFC) Foundation was established in 1982 by the Board of Trustees as a tax-exempt organization for the explicit purpose of raising funds in support of the College's mission of providing affordable and accessible educational opportunities to area students and residents. Today, the HFC Foundation's mission is to create awareness and generate support for Henry Ford College by building sustainable relationships with such constituencies as business, civic and community leaders; alumni; corporate educational partners and philanthropic foundations; and individuals of influence and affluence to encourage investment in and advocacy for the College. Towards this end, the HFC Foundation manages a \$12 million endowment with more than 200 scholarship funds from a variety of donors. Annually, approximately \$300,000 is available to be awarded to students in the form of scholarships.

In comparing the amount of scholarship funds available through the HFC Foundation to the amount of scholarships actually awarded for the past five years, the team has identified that less than fifty percent of the funds are awarded on an annual basis. Over the last five years, 25 percent of the available scholarship funds are awarded to applicants, which equates to approximately \$300,000 annually.

The team also noted the following from a review of the application and awarding process and five year data trends:

- 25 percent of the applicants receive awards
- Historically, many students apply for scholarships for which they do not meet the criteria e.g. a Culinary Arts major applies for a scholarship designated for a student who must be in the Nursing program.
- Many of the scholarship funds have over-restrictive or outdated criteria e.g. requiring a major that is not offered at HFC.
- Manual administrative processes create a cumbersome, time intensive and inefficient award process.
- Scholarship funds that are not disbursed to students are not reallocated to other qualified students.

AcademicWorks software is designed to directly address matching the applicant qualifications with the criteria of the scholarship funds. However, the data indicates it will be necessary to institute a robust marketing campaign in order to attract and increase the number of applicants who meet donor criteria.

The issues identified upon review of the current process have been categorized into three distinct areas: managing the application and selection process; marketing the scholarship program; and donor management.

### **Managing the Application Process**

The issue of manually reviewing each scholarship application results in a time intensive process for HFC staff members, increased probability of error, and does not ensure that applicants meet the scholarship criteria. In addition, the Scholarship Review Committee often reviews illegible and incomplete applications which significantly decrease the productivity of the committee. Due to the nine month manual process currently in place, there is no procedure to disburse funds that are not awarded during the review process to other qualified students in a timely manner.

### **Marketing the Scholarship Program**

The issue of how the scholarship program is marketed to current and prospective students results in a large number of ineligible applicants. The proposed changes in this area should result in an increase in the number of applications received as well as an increase in the funds that are awarded during the application process.

### **Donor Management/Stewardship**

The issue of over-restrictive and outdated criteria for many of the scholarship funds results in few and/or ineligible applicants. In addition, the review of the current process determined that the written criteria for some scholarship funds may be incomplete or missing. As a result, some donors feel disconnected from the college and the scholarship process.

### **Five Year Scholarship Award Data**

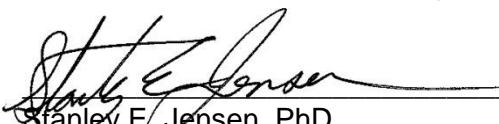
<u>Award Year</u>	<u>Total Amount Awarded</u>	<u>Number of Students Awarded</u>
2009	\$319,219.30	475
2010	\$382,623.00	497
2011	\$390,749.40	517
2012	\$381,858.50	484
2013	\$333,089.00	349

In an effort to more efficiently manage scholarship processing, HFC purchased AcademicWorks software in September 2014. AcademicWorks is the leading provider of scholarship management solutions for colleges, universities and foundations. AcademicWorks combines a unique blend of market experience, product innovation, outstanding customer service and cloud-based software delivery to offer clients benefits that are unmatched in the industry.

Based on the market experience, customer service, implementation, integration and security features of the product, the College believes the purchase will eliminate the lengthy manual processes and better match applicants to available scholarship funds.

To date, AcademicWorks has conducted a comprehensive review of HFC's scholarship funds, application forms, and business processes in order to develop an online tool that maximizes the ability of students to search for relevant scholarships while reducing administrative oversight and management. This new, fully online process has been live since November 15, 2014.

  
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A. Reginald Best  
Vice President, Office of Development

  
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Stanley E. Jensen, PhD  
President

**HENRY FORD COLLEGE  
OFFICE OF THE PRESIDENT**

**BOARD REPORT**

**SUBJECT:** Title IX

**Background**

Title IX, passed in 1972 as part of the Education Amendments, is the federal civil rights law forbidding discrimination based on sex or gender in programs receiving federal funding. This regulation applies to students, employees of the institution, third parties or visitors of Henry Ford College.

This regulation requires compliance in various aspects, such as sex discrimination policies that include specific sexual misconduct policies; such as all forms of sexual misconduct (sexual harassment, sexual exploitation, non-consensual sexual contact, non-consensual sexual intercourse), pregnancy issues in programs, and athletics; equity in athletics, retaliation based on a complaint, Lesbian Gay Bisexual Transgendered Queer & Questioning (LGBTQQ) issues, pay differentials, quid pro quo, and providing equitable procedures to both parties when attempting to resolve issues (due process argument).

The Violence Against Women Reauthorization ACT/Campus SaVE Act published October 20, 2014, added a new section to Title IX compliance entitled, "Campus Sexual Violence Elimination Act" (Campus SaVE Act), which also amends the Clery Act (and the Higher Education Act of 1965) -Sec. 304 and adds new sexual misconduct categories: sexual assault, domestic violence, dating violence, and stalking. It separates ethnicity/national origin and includes sexual orientation. This act requires that institutions show "Good faith effort" immediately and compliance by July 1, 2015.

Violations will result in monetary fines imposed by Office of Civil Rights, damage to College's reputation, lawsuits by parties involved, and loss of Title IV funding.

**Henry Ford College Update**

The Vice President of Student Affairs, Vice President of Legal Services, Vice President of Administrative Services, and the Student Conduct and Compliance Manager/Title IX Coordinator have focused on solidifying the following aspects of compliance:

1. Identified and provided the campus community with the names of the Title IX Coordinator/s
  - a) Student Title IX Coordinator – Ms. Aura Cazares
  - b) Employee Title IX Coordinator- Ms. Lynn Borczon
2. Review and update the grievance process to incorporate required components and to:
  - a) Provide a prompt & equitable response to complaints
  - b) Stop the discrimination (if found)
  - c) Remediate the harm (when appropriate)
  - d) Prevent future occurrence
3. Adopt and disseminate Nondiscrimination policy.
4. Informed faculty and staff they are "responsible employees" and process on January 7, 2014.

5. Reviewed and update the sexual misconduct policy to comply with Title IX, Clery and VAWA (Violence Against Women Act).
6. Facilitated Title IX/VAWA compliance training for team responsible for investigations in November 20, 2014.
7. Attended the Michigan Clery Act and Sexual Assault Response and Investigation training on December 2, 2014.
8. Planning Title IX/VAWA investigation and credibility assessment training (upcoming in the near future).
9. Reviewed and are in the process of creating a portal that includes on-line tools for students, staff, and third parties.
10. Currently reviewing the Title IX structure so it is aligns with Henry Ford College's size and organizational structure.
11. Formulating training for students as part of orientation.

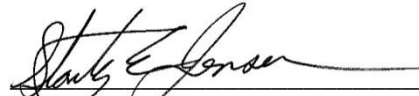
### **Conclusion**

The team will continue to solidify processes and training over the next six months.



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Lisa Copprue, PhD  
Vice President, Student Affairs



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Stanley E. Jensen, PhD  
President

**HENRY FORD COLLEGE  
OFFICE OF THE PRESIDENT**

**BOARD REPORT**

**SUBJECT:** FY 2014-2015 Mid-Year Budget Adjustment

Mid-year budget adjustments are required for the initial FY 2015 adopted budget in order to adjust revenue and expenses based upon actual activity for the first six months of the fiscal year.

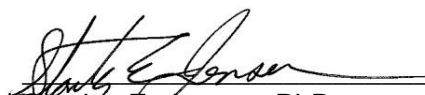
Revenue for Tuition and Fees is recommended to be increased by \$2 million to reflect that enrollment for the fall and winter was better than projected. The budget was built with an assumption of an eight percent decline in enrollment. However, fall enrollment was up by about one percent and winter enrollment was down by only three percent. A recommended tuition increase effective the winter 2015 semester was not implemented which resulted in a Tuition and Fee reduction of \$1.2m. Therefore, the "net" adjustment to revenue for FY 2015 is an \$800,000 increase.

In reviewing the status of the Bad Debt write-off, current trends will allow for an additional reduction of \$100,000 to the write-off category.

Expenses have been reviewed and those reductions from the various categories total \$850,000. One area of reduction in particular is an \$100,000 reduction to the insurance budget which is noted in the attached document identifying areas for reduction.

Based upon the noted revenue increases and expense decreases, additional expenses that were deferred until enrollment was known are being recommended. Of particular note is an increase in our roofing repair budget of \$150,000 and furniture upgrades for classrooms of \$200,000. Total expense increases are noted as \$1,297,000 as well as an increase for bonds payable of \$300,000. With the recommended adjustments, the net surplus will change from \$2,531,529 to \$2,584,529 an increase of \$53,000.

  
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John S. Satkowski, JD  
Vice President of Financial Services

  
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Stanley E. Jensen, PhD  
President

Henry Ford College		
FY2015 Mid-Year Budget Adjustments		
<b>Revenue</b>		
Increase in Tuition & Fees Due to Actual Enrollment Exceeding Budget		\$ 2,000,000
Decrease in Tuition & Fees Due To Winter Tuition Increase Not Implemented		\$ (1,200,000)
<b>Net Revenue Increase</b>		\$ 800,000
<b>Expenses-Decrease</b>		
Adjustment to Bad Debt		\$ (100,000)
Adjustment To FT Contractual		\$ (100,000)
Instructional Supervision		\$ (75,000)
Administrative Supervision		\$ (100,000)
Administrative Support Staff		\$ (100,000)
Insurance For College		\$ (100,000)
Custodial Expenses		\$ (50,000)
Supply Accounts		\$ (200,000)
Postage Expenses		\$ (25,000)
<b>Expense Decreases</b>		\$ (850,000)
<b>Expense Increases</b>		
	(Annual)	(Partial YR)
Institutional Research position	\$ 45,000	\$ 24,000
Campus Safety Manager	\$ 65,000	\$ 25,000
Academic VP Support position	\$ 45,000	\$ 35,000
Athletic Travel	\$ 70,000	\$ 70,000
Additional Funded Athletic Scholarships	\$ 20,000	\$ 20,000
Additional Roof Repairs	\$ 200,000	\$ 150,000
Student Classroom Furniture Upgrades	\$ 375,000	\$ 200,000
College Marketing Campaign	\$ 150,000	\$ 150,000
Continuous Process Improvement	\$ 50,000	\$ 50,000
Student Technology Upgrades	\$ 100,000	\$ 100,000
Honors College support	\$ 15,000	\$ 15,000
Conversion from Oracle to SQL	\$ 150,000	\$ 150,000
Building & Grounds Improvements	\$ 70,000	\$ 70,000
Financial Software Upgrade	\$ 80,000	\$ 80,000
Security/Safety Annual Maintenance Upgrade	\$ 45,000	\$ 45,000
Director of HR position	\$ 110,000	\$ 40,000
Travel & Conference Expenses	\$ 50,000	\$ 50,000
Paralegal position	\$ 45,000	\$ 23,000
<b>Expense Decreases</b>		\$ 1,297,000
<b>Net Revenue over Expenses</b>		\$ 353,000
Additional Funds For Bond Issue Payments		\$ 300,000
Change In FY2015 Surplus		\$ 53,000
Initial FY2015 Surplus		\$ 2,531,529
<b>Adjusted FY2015 Surplus</b>		\$ 2,584,529

**HENRY FORD COLLEGE  
OFFICE OF THE PRESIDENT**

**CONTRACT AWARD**

**SUBJECT:** Virtual Workplace Simulation Training for M-SAMC


The College is the lead institution of the Multi-State Advanced Manufacturing Consortium (M-SAMC), a 13-member consortium of community colleges that was awarded a \$15 million grant by the U.S. Department of Labor, Employment and Training Administration (DOL-ETA), through the Trade Adjustment Assistance Community College and Career Training (TAACCCT) Grant Program. The DOL is committed to funding programs that use data and evidence to: (1) design strategies that are likely to produce significant positive change in learning and employment outcomes; (2) continuously evaluate the effectiveness of their strategies in order to improve their programming, and (3) identify and integrate promising and proven strategies into their education and training programs. The DOL expects that the TAACCCT grant program will contribute to the field of research on community college practices through the development and evaluation of innovative program models that provide workers with education and skills to succeed in high-wage, high-skill occupations.

The faculty and administrators of the Center for Innovation in Manufacturing Education (CIMed) request a contract for a dedicated Virtual Workplace Simulation training program for M-SAMC members. The five-day session will be delivered by Pendaran, Inc. at the National Center for Manufacturing Sciences (NCMS) facility in Ann Arbor, Michigan. Pendaran already provides strategic partnership development facilitation services under the grant and offers the program at their published U.S. General Services Administration (GSA) negotiated price of \$88,410 for 20 participants. As a partner in the project, Pendaran will also contribute a cost share equivalent to 10 additional seats, for a maximum of 30 consortium participants for this class. TAACCCT Grant monies provide 100% of the funds for this project. A sole source award is requested.

**RECOMMENDATION:**

The College administration recommends the award of a contract in the amount of \$88,410 to Pendaran, Inc. for a Virtual Workplace Simulation training program for Multi-State Advanced Manufacturing Consortium members participating in the TAACCCT Grant Project, in accordance with Pendaran's proposal dated December 19, 2014.

  
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John S. Satkowski, JD  
Vice President of Financial Services

  
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Stanley E. Jensen, PhD  
President

**HENRY FORD COLLEGE  
OFFICE OF THE PRESIDENT**

**CONTRACT AWARD**

**SUBJECT:** Cisco Emergency Responder Solution for Enhanced 911 Services

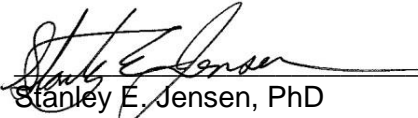
The College administration requests a contract for the purchase of a Cisco Emergency Responder Solution that will allow for the quick identification and location of calls placed to 911. The system works with the Cisco phone equipment already installed at the College to show the exact room from where a 911 call was placed. Federal and state mandates require that 911 operations centers be able to track the location of a 911 call to within 40,000 square feet of the device that originated the call. The Cisco Emergency Responder Solution allows that level of detail and it can simultaneously notify other campus departments of a 911 call currently in progress via a call, email, or popup message on a system console. Since the Emergency Responder Solution is an integral part of the Cisco VoIP Phone System, the College administration requests a sole source award to Sentinel Technologies which was awarded the phone system upgrade project on Sealed Bid #9875 in June 2010 and has maintained the system since that time.

The cost of all hardware, software and installation services for the Emergency Responder Solution for Enhanced 911 Services totals \$38,792.00. The Technology Investment Fund (TIF) provides 100% of the funding for this project.

**RECOMMENDATION:**

The College administration recommends the award of a contract to Sentinel Technologies, Inc. in the amount of \$38,792 for the purchase and installation of an Emergency Responder Solution for Enhanced 911 Services, in accordance with Sentinel's Proposal #062 dated December 11, 2014.

  
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John S. Satkowski, JD  
Vice President of Financial Services

  
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Stanley E. Jensen, PhD  
President



### STAFF RECOMMENDATIONS

Recommended motion: That the following staff recommendations at HFC be approved:

#### Appointment (A-7)

Ann Benson-Kilander, 17840 Parke Lane, Grosse Ile, 48138, Instructor, Health Sciences Division, \$57,951 (prorated), MA, Step 4, effective 1/7/15, 10 Months; AS degree from Henry Ford College with a major in nursing; BS degree from Wayne State University with a major in nursing; MS degree from the University of Detroit Mercy with a major in nurse anesthology. This is a temporary, full-time assignment for the Winter 2015 semester.

Chardin Claybourne, 2414 Sanders Place, Bloomfield Hills, 48302, Learning Lab Coordinator, Teaching Learning Support Services, \$69,541.20 (prorated), MA, Step 4, effective 1/26/15, 12 Months; BS degree from Central Michigan University with a major in English; MA degree from Central Michigan University with a major in English.

Evelyn Conklin, 43835 Brandywyne, Canton, 48187, Instructor, Health Sciences Division, \$57,951 (prorated), MA, Step 4, effective 1/7/15, 10 Months; BSN degree from The University of Michigan, Ann Arbor with a major in nursing; MS degree from The University of Michigan, Ann Arbor with a major in psychiatric nursing. This is a temporary, full-time assignment for the Winter 2015 semester.

Russell Horning, 332 E. Michigan, Milan, 48160, Instructor, Health Sciences Division, \$57,951 (prorated), MA, Step 4, effective 1/7/15, 10 Months; AS degree from Valencia Community College with a major in liberal arts; AS degree from Washtenaw Community College with a major in nursing; BS degree from Cincinnati College of Mortuary Science with a major in mortuary science; MS degree from Eastern Michigan University with a major in nursing.

Paul Maitland, 4160 Polk, Dearborn Heights, 48125, Custodian, Facility Services, \$12.16 per hour, Step 1, effective 1/12/15, 12 Months.

Michelle Millard, 23036 Crossley Avenue, Hazel Park, 48030, Instructor, Communications Division, \$62,491 (prorated), MA60, Step 4, effective 1/7/15, 10 Months; BA degree from Adrian College with a major in psychology and English; MA from Spring Valley State University with a major in communication and digital media; MA from Central Michigan University with a major in English. This is a temporary, full-time assignment for the Winter 2015 semester.

Sara Smereka, 3345 Lafayette, Trenton, 48183, Instructor, Social Science, Arts and Fitness Division, \$48,729 (prorated), LMA, Step 4, effective 1/7/15, 10 Months; BFA degree from Wayne State University with a major in art; MS degree from Eastern Michigan University with a major in sustainable design and historic preservation. This is a temporary, full-time assignment for the Winter 2015 semester.

Mark Watson, 4095 E. Commerce Road, Commerce Township, 48382, Instructor, Industrial Technology Division, \$48,729 (prorated), LMA, Step 4, effective 1/7/15, 10 Months; AS degree from Henry Ford College with a major in automotive technology. This is a temporary, full-time assignment for the Winter 2015 semester.

Appointment (A-7) (continued)

Joseph Yaksich, 5979 Fellrath, Taylor, 48180, Instructor, Health Sciences Division, \$57,951 (prorated), MA, Step 4, effective 1/7/15, 10 Months; AS degree from Excelsior College with a major in nursing; BS degree from The University of Michigan, Ann Arbor with a major in nursing; MS degree from The University of Michigan, Ann Arbor with a major in adult acute care.

Salary Change in Status (B-7)

Corinne Asher, Instructor, Business and Computer Technology Division, from MA, Step 11.5, Schedule HFCC Federation of Teachers, to MA30, Step 11.5, Schedule HFCC Federation of Teachers; Reason: Completed requirement for MA30 degree in educational leadership, effective 1/7/2015.

Expression of Sympathy (C-7)

James Marks, appointed 8/25/94, Adjunct Physics Instructor, Math and Science Division, deceased 12/14/14.

**HENRY FORD COLLEGE  
OFFICE OF THE PRESIDENT**

**BOARD REPORT**

**SUBJECT: FINANCIAL INSTITUTION DESIGNATIONS AND PRACTICES**

**Designation of Depositories**

RESOLVED, that Bank of America, Comerica Bank, Fifth Third Bank, Huntington Bank, JP Morgan Chase, MemberFocus Credit Union, and PNC Bank be and they are hereby designated as depositories of this corporation.

BE IT FURTHER RESOLVED, that anyone or more of the persons authorized hereby to withdraw funds deposited hereunder be and they are hereby authorized to enter into, in behalf of this corporation, with Bank of America, Comerica Bank, Fifth Third Bank, Huntington Bank, JP Morgan Chase, MemberFocus Credit Union, and PNC Bank, the contract set forth in the specimen signature cards provided by said organizations for use with respect to any account or accounts of this corporation provided for hereunder.

BE IT FURTHER RESOLVED, that funds of this corporation deposited in said Bank of America, Comerica Bank, Fifth Third Bank, Huntington Bank, JP Morgan Chase, MemberFocus Credit Union, and PNC Bank, may be withdrawn upon checks, drafts, notes, orders and receipts of this corporation, when executed by Mariam Bazzi, Treasurer, whose signature shall be duly certified to said banks, and that no check, draft, note or other order drawn on said bank shall be valid unless so executed, and that no person shall sign and countersign the same instrument.

BE IT FURTHER RESOLVED, that Bank of America, Comerica Bank, Fifth Third Bank, Huntington Bank, JP Morgan Chase, MemberFocus Credit Union, and PNC Bank, are hereby authorized and directed to honor and pay any drafts, checks, notes or orders so drawn, whether such drafts, checks, notes or orders payable to the order of any persons signing or countersigning said drafts, checks, notes or orders, or any such persons in their individual capacities or not, and whether such drafts, checks, notes or orders deposited to the individual credit of the person so signing or countersigning said drafts, checks, notes or orders or to the credit of any other persons or not. These resolutions shall continue as set forth in the certificates, contained in specimen signature cards delivered to say banks for use with respect to any account or accounts provided for hereunder or in any similar certificate subsequently executed, until written notice to the contrary is duly served on said banks.

**Establishing Depository Maximum Amounts**

That, WHEREAS, there may not be and may hereafter come from time to time into the hands of Mariam Bazzi, Treasurer of the Board of Trustees of Henry Ford College, certain public monies belonging to said Henry Ford College; and

WHEREAS, under Section 2 of Act No. 40 of the Public Acts of Michigan of 1932 (1st Ex. Sess.), this Board of Trustees is required to provide by resolution for the deposit of all public monies, including tax monies, coming into the hands of said Treasurer, in one or more banks or trust companies to be designated therein, and in such proportion and manner as may be therein provided,

NOW, THEREFORE, BE IT RESOLVED, that said Mariam Bazzi, Treasurer, is hereby directed to deposit all public monies, including tax monies, coming into his/her hands as Treasurer in the following financial institutions, and in the amounts not to exceed the amount set opposite the name of the said financial institution.

<b><u>Financial Institution:</u></b>	<b><u>Maximum Amount:</u></b>
BANK OF AMERICA	\$150,000,000.00
COMERICA BANK <sup>2</sup>	\$175,000,000.00
FIFTH THIRD BANK	\$150,000,000.00
HUNTINGTON BANK	\$150,000,000.00
JP MORGAN CHASE <sup>1</sup>	\$100,000,000.00
MEMBERFOCUS CREDIT UNION	\$ 1,000,000.00
PNC BANK	\$150,000,000.00

<sup>1</sup> Primary Bank

<sup>2</sup> Secondary Bank

### **Investment Practices**

(NOTE: The following is copied from the Community College Act of 1966)

389.142 Investment of funds; restrictions; commingling prohibited; disposition of earnings; limitation on investment or deposit of additional funds; "eligible collateral" defined.

Sec. 142. (1) The Treasurer of a community college district, if authorized by resolution of the board of trustees, may invest debt retirement funds, building and site funds, building and site sinking funds, or general funds of the district as provided in subsection (3). The investment shall be restricted to the following:

- A. Bonds, bills, or notes of the United States, or of an agency or instrumentality of the United States, or obligations of this state.
- B. Negotiable certificates of deposit, saving accounts, or other interest-earning deposit accounts of a financial institution. As used in this section, "financial institution" means a state or nationally chartered bank or a state or federally chartered savings and loan association, savings bank, or credit union whose deposits are insured by an agency of the United States government and which maintains a principal office or branch office located in this state under the laws of this state or the United States.
- C. Bankers' acceptances that are issued by a bank that is a member of the federal deposit insurance corporation.
- D. Commercial paper that is supported by an irrevocable letter of credit issued by a bank that is a member of the federal deposit insurance corporation.
- E. Commercial paper of corporations rated prime by at least 1 of the standard rating services.
- F. Mutual funds, trusts, or investment pools composed entirely of instruments that are eligible collateral.
- G. Repurchase agreements against eligible collateral, the market value of which must be maintained during the life of the agreements at levels equal to or greater than the amounts advanced. An undivided interest in the instruments pledged for these agreements must be granted to the community college.
- H. Investment pools, as authorized by the surplus funds investment pool act, 1982 PA 367, MCL 129.111 to 129.118, composed entirely of instruments that are legal for direct investment by a community college.
  2. Money in the funds of a community college district shall not be commingled for the purpose of making an investment authorized by this section, and all earnings on an investment shall become a part of the funds for which the investment was made.
  3. Notwithstanding subsection (1), additional funds of a community college district shall not be invested or deposited in a financial institution that is not eligible to be a depository of surplus funds belonging to this state under section 6 of 1855 PA 105, MCL 21.146.

4. As used in this section, "eligible collateral" means all securities which otherwise would qualify for outright purchase under this act.

History: 1966, Act 331, Eff. Oct. 1, 1966;—Am. 1976, Act 401, Imd. Eff. Jan. 5, 1977;—Am. 1979, Act 78, Imd. Eff. Aug. 1, 1979;—Am. 1984, Act 299, Imd. Eff. Dec. 21, 1984;—Am. 1997, Act 23, Imd. Eff. June 12, 1997.

If in the course of an investment, physical securities are received by the College; they shall be safe kept at the financial institution having the particular fund from which the obligation was purchased.

Safekeeping of investment securities, at other than College depositories, shall require third party verification of College transactions with brokers or dealers by their respective banking depository for customer accounts, upon request of the College or its authorized representative.

Safekeeping of securities by issuers is acceptable if purchased directly by the College and prompt written confirmation of each transaction is received by the College.

The following personnel are authorized to conduct investment transactions on behalf of the College:

Mariam Bazzi, Treasurer

John Satkowski, Vice President of Financial Services

David Cunningham, Director of Financial Services

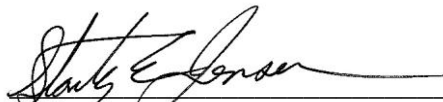
#### **Resolution for Facsimile Signature**

RESOLVED, that Bank of America, Comerica Bank, Fifth Third Bank, Huntington Bank, JP Morgan Chase, MemberFocus Credit Union, and PNC Bank, all being designated as depositories of Henry Ford College, be and they are hereby requested, authorized and directed to honor checks, drafts, or other orders for the payment of money drawn in the name of Henry Ford College, when bearing or purporting to bear the facsimile signature of Mariam Bazzi, Treasurer of the Henry Ford College, or the manual signature of same.

BE IT FURTHER RESOLVED, that Bank of America, Comerica Bank, Fifth Third Bank, Huntington Bank, JP Morgan Chase, MemberFocus Credit Union, and PNC Bank, shall be entitled to honor and charge the appropriate account for such checks, drafts and other orders regardless of by whom or by what means any actual or purported facsimile signature may have been affixed thereto if the same resembles the facsimile specimen duly certified to or filed with said bank.



John S. Satkowski  
Vice President of Financial Services



Stanley Jensen, PhD  
President