

NDSCS Foundation Executive Board Meeting Minutes

Pursuant to due call and notice thereof, as a regular meeting of the Foundation Executive Board of NDSCS, Wahpeton North Dakota, was duly called and held at the Red River Valley Room of the Hektner Student Center, on September 7, 2023.

Members present: Megan Kummer (Brd President), Joel Kaczynski, Hugh Veit, Jeff Leinen, Rich Slagle, Chad Wehri (Brd VP), and Rich Slagle and Josh Dozak (on Teams) **Ex-officio members present:** Kim Nelson, Denise Laymon, Michelle Nelson, Yoney Fobb, Guest: Dr. Lisa Karch

Members absent: Ex-officio members: Dr. Rod Flanigan & Paige Kjesbo

The meeting was called to order at 8:00 a.m. by Megan Kummer. Kim Nelson added review of Bremer insurance proposal to the agenda. **Chad Wehri made a motion to accept the agenda as presented with addition, Joel Kaczynski seconded. Motion carried.**

Hugh Veit made a motion to approve the August 3, 2023, Executive Board minutes with changes made to the wording regarding Hugh's right to exercise authoritative decisions with CIC submittals and agreements. Jeff Leinen seconded the motion, motion carried.

Kim Nelson presented on Paige Kjesbo's absence the financial status of the foundation. The Agency Account balance is \$24,956,817. Vertin Fund: \$3,662,832. ST Liquidity: \$386,607. Overall, the balances are up nearly \$250,000 the end of Q2.

Kim updated the board on monthly expenses for July and August. Kim shared the cost of the alumni review and commented on that the College President's Fund for the academic year has been transferred.

Kim and Yoney presented the 2023/2024 Foundation Project Planner status. Annual and Club Giving letters will be going out in October. 11,000 letters are earmarked to be mailed out. Some Annual and Club donations are coming in. Sponsorships are going strong. There are some new sponsors this year. Deadline is soon approaching. Special fund-raising projects continue to gain traction with a few being at 50% completed or more. Kim will be presenting in Bismarck on October 4, Challenge Grant match proposals.

Personnel update and a proposal was made by Kim. Recommendation was made to hire two additional positions. **Hugh Veit made a motion to hire two additional staff members and Chad Wehri seconded. Motion carried.**

The Bremer Insurance proposal was reviewed. Overall, the renewal premium is up 7.7%. Directors and Officers limit options were discussed, with a request from Hugh Veit to have a risk management analysis created to agree on the level of liability that should be placed on Directors and Officers. Kim will follow up with this request and share findings with the executive board through email. A email vote will be needed to approve the upcoming year's insurance proposal, as it's due before October 1, 2023.

The committee went into closed session at 8:45 AM. The public session resumed from the closed meeting at 9:15 AM.

Kim Nelson asked Hugh Veit to review the real estate tax statements for the north and south properties. Hugh agreed. Kim will scan and send over to him.

Kim shared that Hugh Veit, Dr. Lisa Karch, Dr. Rod Flanigan, and Dr. Denise Jonas joined Kim while she and Dr. Flanigan presented to the Fargo City Council on the CIC status. The meeting and presentation went well. October 11, 2023, donors, stakeholders, and board members are invited to tour and hear updates on the CIC. Location is yet to be determined for the meeting.

A motion was made by Hugh Veit and seconded by Joel Kaczynski to approve bills and the enclosed change order. Motion passed.

Dr. Lisa Karch presented a college update. Enrollment is strong and the college is ahead of last year's headcount and credit production. Dual credit is also strong this year.

The attendance to the athletic events by the community and the students is fantastic.

Dr. Karch expressed her gratitude to the Executive Board for the work they are doing on the Career Innovation Center.

Megan Kummer adjourned the meeting at 9:32.

Respectively submitted by Denise Laymon