

NDSCS Foundation Full Board Meeting Minutes

Pursuant to due call and notice thereof, as regular meeting of the Foundation Full Board of NDSCS, Wahpeton, North Dakota, was duly called and held in the Plains Room of the Hektner Student Center, on Friday, February 1, 2019 at 8:30 AM.

The following members were present: Josh Dozak, Thomas Dryburgh, Bob Gette, Art Grochow, Linda Hopkins, Kelly Hubrig, Chris Johnson, Joel Kaczynski, Megan Kummer, Trudy Tischer, Mike Worner, Jeff Leinen, Harvey Link, Annette Loken, Andrew Mauch, Michelle Nelson, James Kapitan, Kim Nelson, Roger Richels, Tim Neumann, Justin Neppl, Dr. John Richman, Hugh Veit and Margaret Wall

Absent: Mike Neppl, Jeff Hilgeman

Bob Gette, Board President, opened the meeting with a welcome. The Board reviewed the minutes from the November 16, 2018 meeting. **Approval of Minutes – A motion to approve the minutes made by Trudy Tischer and seconded by Andrew Mauch. Motion carried.**

Annette Loken opened the day's events by sharing the results of the Endowment fund. Annette introduced Becky Walen and Shannon Gebhart, from Bell Bank Wealth Management, to review the last year Investment portfolio. They shared that the Investment policy had done its job during a very volatile time in the market. Becky shared many points about the Endowment fund.

1. The portfolio was at 16.6M as of 1/31/19
2. Vertin Loan fund totaled 2.78M
3. Becky explained what kinds of risk the Foundation was taking. She set the goals for the Foundation at 6% in a good year. Any higher and we would be taking large Market risks.
4. This last 12 months our earnings were 5.43% and \$464,937 of that was income to the account from value investments and fixed income investments.
5. She showed a 4 page report of what we have in our portfolio and explained the report.

Kim Nelson, Executive Director of the Foundation introduced Michelle Nelson and had her explain how the Investment Committee and the Executive Board came to a 3% distribution from the Endowment fund for Endowed Scholarships, Department Awards and Non-scholarship Programs. The board was advised that the Executive Board approved the 3%.

Kim Nelson reported on the monthly operation budget report. This was followed by the 2019 budget review, which will be voted on in May.

Reporting on the Annual, Club and Sponsorship as of January 29th, the Foundation was ahead of last year at this date, 70% of goal. Kim also shared how the foundation needs to depend on the

Board to champion our cause. She also shared the idea behind the board members helping with introduction, time or financially.

Tim Neumann gave an update on the Nursing programs Giving Hearts Day program. He asked for some commitments of introductions as well as gifts. A picture was taken of those that did commit! The Nursing program is combining funds raised during the past few years in the GHD efforts, this year's effort, and a grant by the West Central Initiative of \$52,000 for a total of \$116,000 for a Simulator. Giving hearts day is February 14, 2019.

Kim gave an outline of what was happening with the Madge Vertin Loan Fund. The recommendation is that the loan program be changed to an endowment with the earnings being used for scholarships for students at NDSCS. The board supported the process needed for this to continue.

Chris Johnson gave an inspiring report on the Kosel Family Land lab.

- The crops are harvested and have been hauled to Minn-Kota
- The ground has been worked for next year's planting
- Talked about making an endowed scholarship with some of the income from the crops
- Appreciation lunch to be held in the RRVR of the Hektner Student Center on March 6th.

Tom Dryburgh reported on how the Volleyball team did at Nationals this past Fall. He also recapped the Softball teams exciting run to third place in the National Tournament. He then commented positively on the Football season this past year as they went 9-2 in Coach Issendorf first year. They were in the State Finals game against Northland. He then said both Basketball programs were rounding into shape and he expected both the men's and the women's team to go deep into the National tournament this spring. Dr. Richman shared that there was a chance NDSCS was going to add Baseball.

Kim also gave a report on the Challenge grant explaining that NDSCS has used all of its money to get the 50% match. The last word on the Challenge grant is NDSCS received another \$2000 of unclaimed money.

Dr. Richman gave the Executive Board an update on the Career Academy.

- There is \$12 MM pledged for the Academy
- Gave the board a history and a timeline on the Career Academy
- Hugh Veit spoke on the RFQ process for a potential Architecture firm.

Two motions put forward concerning the timing and the need of signatures representing the entire Board.

#1. Motion to authorize a RFQ to complete a search for potential architectural/engineering firm in the event that the workforce committee is able to secure funding for a career academy that would be an extension of what NDSACS is currently offering in Fargo, ND. A motion was presented by Annette Loken and seconded by Chris Johnson, Motion passed unanimously.

#2. Motion to authorize the President of the NDSACS Foundation and the current Foundation Director to sign a contract with any architectural firm once the RFQ is reviewed and a contract is negotiated with the winning firm. The motion was made by Hugh Veit and seconded by Trudy Tischer. The motion passed unanimously.

Report by John Richman:

- Finances at the college. CFI was 4.05 three years ago, 5.05 two years ago and 4.75 last year. 1.1 is good.
- The number of students visiting and giving preliminary commitments is on the increase.
- Looks positive for salary increases
- The legislature is looking at two bills to help with tuition costs.
- Also looking into allowing students a break on Dual credit studies
- Challenge grant could be raised to a possible 6 million raised for a 3 MM match.

Homecoming October 12, Nominations for voting handed out at this meeting. Due the 8th of February.

DREAMS Auction is April 12 at this time there are 16 VIP tables sold.

Motion to adjourn by Hugh Veit, seconded by James Kapitan, passed!

Respectfully,

Tim Neumann, recorder

Approved 5.3.19