

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 December 1, 2022.

Members present: Hugh Veit (President), Megan Kummer (VP), Josh Dozak, Joel Kaczynski, Jeff Leinen, Roger Richels, Chad Wehri

Ex-officio members present: Kim Nelson, Michelle Nelson, and Stephanie Curtis

Guest: Amy Clark (Smith & Strege Law Firm)

Absent: Linda Hopkins

The meeting was called to order at 8:00 a.m. The agenda was reviewed. **Josh Dozak made a motion to approve the agenda, Joel Kaczynski seconded the motion, motion carried.**

Joel Kaczynski made a motion to approve the minutes of the November 3, 2022, Executive Committee meeting, Jeff Leinen seconded the motion, motion carried.

CIC Update: Hugh presented the job progress report submitted by Comstock. Roads are paved by the building site. An invoice for \$236,513.10 was reviewed and submitted by Andrew Pedersen and certified by EAPC. **Chad Wehri made a motion to approve the pay estimate based on the Architect's certification, Roger Richels seconded the motion, motion passed.**

Joel Kaczynski made a motion to adjourn the meeting at 8:07 to go into closed session to discuss the CIC, Josh Dozak seconded the motion, motion passed.

The open session reconvened at 9:27 a.m. No action was taken during the closed session meeting.

Roger Richels gave an investment report. The Foundation Agency balance is \$23,314,185, the Madge Vertin Fund balance is \$3,460,391, slightly up from one month ago. No changes have been made to the investment allocations.

Kim went over the monthly operating report. She noted that salaries have increased due to two Foundation Staff position added in November. Other revenue and expenses were on track for the month.

Gifts over \$10,000: Kim went over the gifts received over \$10,000. A large gift was received for the Science of Leadership program and the Tools for Opportunity grant. Other gifts were received for scholarships and endowments.

Annual and Club Campaign Update: Stephanie shared the Annual Campaign status report. The total raised is \$122,854 of the \$157,500 goal. Calls will be made the first two weeks in December to connect with Annual and Club donors who have not given yet.

College Update: No Report

Hugh Veit adjourned the meeting at 9:40 a.m.

Respectfully submitted by Stephanie Curtis

Approved 1.5.2023