

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 October 6, 2022.

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

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

President Hugh Veit called the meeting to order. The agenda was reviewed and approved as presented.

Roger Richels made a motion to approve the minutes of the September 1, 2022, Executive Committee meeting, Joel Kaczynski seconded the motion, motion carried.

Chad Wehri made a motion to approve the minutes from the Executive Board Special Meeting on September 26, 2022, Josh Dozak seconded the motion, motion carried.

CIC Update: Andrew Pedersen presented a pay estimate in the amount of \$765,831.16 from Comstock Construction. Andrew conferred with Chris at EAPC to verify the work done and storage of materials. **Josh Dozak made a motion to approve the pay estimate, Roger Richels seconded the motion, motion passed.**

The floors, except for the ground floor are poured. Plumbing needs to be roughed in before they can proceed with the first-floor concrete.

Hugh suggested a sub-committee be established to meet as needed for more frequent CIC needs. Hugh, Megan, Roger, and Josh will serve on the sub-committee.

The CIC lease between the Foundation and NDSCS was to commence in September of 2022. With the construction delays, the 19th Avenue lease will be extended, and the start date of the CIC lease will be amended to begin in September of 2023. **Megan made a motion to make an addendum to the CIC lease to commence in September of 2023, Joel seconded the motion, motion carried.** The board discussed making interest-only payments on the 19th Avenue building. It was the consensus of the board to make principal and interest payments as the project has been extended and the sale of the building will be delayed. Kim will make a back Principal payment with funds being held in the 19th Ave account. She will advise the board on the amount moved.

Joel Kaczynski reported there has been two recent showings of the 19th Avenue property but no offers. The contract with the realtor expires in October. The board agreed to end the contract with the realtor

at this time as the project has been extended and the building will be occupied by NDSCS longer than first anticipated. President Flanigan is requesting we have the option of continued use of the 19th Ave site until we have completed the 64th Ave site.

Kim reviewed the operating budget. She pointed out the Postage and printing is within the budget for the year, due to the mailing of the Alumni Review.

The 2021-2022 Audit was completed by Nadine Julson, LLC. Michelle gave an overview sharing that there were no findings. The Foundation investments are down 2M from one year ago due to the market changes. **Roger made a motion approve the audit, Josh seconded the motion, motion carried.**

Gifts over \$10,000: None to report this month.

Foundation Sponsors: Yoney gave an update on the 2022-23 Foundation sponsors. There are currently 19, with two new businesses this year. Yoney and Kim will be making more contacts before finalizing the list later this month.

Annual and Club Campaign Update: Stephanie shared that the Annual Giving Campaign has started. The first round of letters went out in September with another batch to go out in October. The second letter will focus on first time donors. Donations have started coming in both via mail and online.

New hire(s) update: A committee of board members, Foundation staff and NDSCS faculty interviewed candidates for a Senior Development Officer position in September. With two strong candidates, it was the recommendation of the hiring committee to create an additional position, Associate Director of Gift Planning. A special Executive Board meeting was held on September 26 to discuss the additional position. **Based on the Executive Committee's recommendation, a full board vote via email took place on Tuesday, October 4, with all in favor of the decision.** Kim shared her excitement for the addition of both candidates. Denise Laymon, Senior Development Officer will start October 31, and Amy Frauenberg, Associate Director of Gift Planning will start November 7.

Kim met with Bremer Insurance to review the annual policy. Cyber insurance has increased 11%. This is Bremer's final year of their contract. A request for proposals will go out next year prior to renewal.

Jeff Leinen gave an update on the Kosel Land Lab. Beans have been harvested. Corn will be later this fall. They did not pre-sell beans this year. The land lab is doing well with yields as expected.

In Dr. Flanigan's absence Kim brought a request on his behalf. Each year approximately 900 students apply for dual credit classes at NDSCS. There is a \$35 application fee. Dr. Flanigan asked for funds to cover this fee as it can be a barrier for some students to apply. **Megan made a motion to allocate up to \$25,000 towards application fees for dual credit students over the next two years, starting in Spring semester 23, Josh seconded the motion, motion carried.**

Hugh Veit adjourned the meeting at 9:25 a.m.

Respectfully submitted by Stephanie Curtis

Approved 11.3.2022