



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 President's Office of Haverty Hall, on October 7, 2021.

Members present Hugh Veit (VP), Bob Gette, Linda Hopkins, Kelly Hubrig, Joel Kaczynski, Margaret Wall, Chad Wehri, Josh Dozak, (Board President- phone), Chris Johnson (phone)

Ex-officio members present were Kim Nelson, Dr. John Richman, Michelle Nelson, Andrew Pedersen, Yoney Fobb, and Stephanie Curtis.

Absent: Megan Kummer, Jeff Leinen, Roger Richels,

Vice President Hugh Veit called the meeting to order. One correction was noted for the September minutes. **Joel Kaczynski made a motion to approve the minutes from September 2, 2021. Chad Wehri seconded the motion, motion carried.**

Kim Nelson requested one item be added to the agenda: Bank of the West Balloon loan.

Andrew Pedersen informed the Board on the progress of the Career Innovation Center. Foundation and utility work are still in process. Andrew presented two invoices to be paid and one change order. The Board reviewed both. Andrew shared a concern with the materials upcharge on the change order. Hugh and Andrew will review the contract to verify the percentage charged is correct. **Joel made a motion to approve the invoices and a contingency approval on the change order if the materials charge is correct. Kelly seconded the motion, motion carried.**

Dr. Richman gave an update on the CTE grant application. The application was submitted by the Cass County CTE. The application review process is delayed. While 70 million has already been allocated to Career and Technical Education, the ND Legislators are accepting applications for additional funding available to the state through a federal Covid Bill. This may delay the overall process of awarding the grants. Dr. Richman will provide updates as they come from the state.

The four school districts currently involved with the Career Innovation Center have signed the operational agreement stating how much funding each district will contribute towards the operational costs of the CIC.

Dr. Richman gave a College update:

- Dr. Lisa Karch began on October 4, as Vice President of Instruction. She is having several listening sessions with each department. Dr. Karch will make a recommendation regarding the administrative structure of the academic departments.

- Dr. Richman attended a conference at the Finishing Trades Institute in Little Canada, Minnesota. FTI is an accredited non-credit institution offering education and training in finishing trades. FTI is interested in collaborating with NDSCS in the future.
- The five Tri-College institutions met with Amazon in Fargo to discuss employment needs and student availability. Amazon offers flexible schedules and tuition reimbursement.
- Dr. Richman and local businesses have been in conversation regarding a New American program. NDSCS could potentially offer temporary housing to new families while local business would offer jobs. Other areas of consideration include the availability of health care and ethnic foods. This concept is in the beginning stages.
- Listening sessions are beginning for the Presidential search. The search committee has been finalized and they will have their first meeting October 12.
- Dr. Richman thanked the Foundation and board for their part in making Homecoming a successful event.
- Enrollment is down 1%, above the national average of a 6-8% decrease. The retention rate is also up, along with number of credits and dual credits taken.

Kelly Hubrig gave an update on the sale of the 19th Avenue building. There is one party showing strong interest in redeveloping the property. The realtor stated that the inquiries and traffic of those interested has been high.

The Bank of the West balloon payment is due, on the 19th Avenue building. Kim had requested with Bank of the West that the loan be extended until December of 2022. Bank of the West is not able to do the extension and would need to refinance the loan, adding additional closing costs. The board decided it would be more cost effective to pay off the loan with the current line of credit held by Bell Bank. The interest rate is at 2.5% versus 3.72%. **Chris Johnson made a motion to pay the loan held by Bank of the West in full with the Bell Bank line of credit, Josh Dozak seconded the motion, motion passed. Kelly Hubrig abstained from the vote.** Kim will work with Bell Bank on the transfer.

Chris Johnson and Kim Nelson received a report from Craig Zimprich regarding the Kosel Land Lab. Wilbur-Ellis applied ground cover at no charge, Butler donated the use of a new combine for bean harvest and will do the same for corn harvest. Minn-Kota provided trucking at no charge. The students were able to drive the combine and have been actively participating at the lab this fall.

Kim gave an update on the investment accounts. The Foundation Agency balance is \$24,831,986 and Madge Vertin fund balance is \$4,088,403. The market continues to be favorable overall with a few fluctuations as expected.

Kim shared the operating report including income and expenses for the first quarter. The two areas that increased are insurance and the annual audit. Everything else is within budget.

Kim updated the board on Foundation sponsorships for FY22. There are nine new sponsors, two decreased their level, one increased their level, and two opted out. The total income from sponsorships is \$73,500 exceeding the \$45,000 goal.

Yoney Fobb gave an overview of the FY22 Annual Campaign, "The Tradition of Success Continues." Both annual and club letters have been mailed. The Foundation is working with College Relations and Marketing

to create a video to be used on the Alumni Foundation's website, at gatherings, and on social media. Giving Day is November 15. This is 24-hour online campaign aimed at a younger demographic.

Challenge Grant fundraising is going very well. Kim is still waiting on dates to put forth what has been raised so far. This round goes through December of 2022.

Property insurance rates increased by %4also cyber insurance by approximately 13%. The overall increase was about \$3,500 for the year. Insurance quotes are received every three years.

The Foundation's audit is complete with no findings. Michelle shared that the size of the Foundation has increased by 23M, therefore the cost of the audit has also increased. Michelle commented that the software purchased last year for the audit was helpful. The audit will be included with the College's audit sent on to the North Dakota University System as well as posted on the Alumni Foundation's website.

Kelly Hubrig will be representing the Foundation on the Presidential Search Committee. He asked that board members share their input for qualities they would like to see in the next President. Listening sessions are beginning next week.

Margaret Wall made a motion to adjourn the meeting, Joel Kaczynski seconded the motion, motion carried.

Respectfully submitted by Stephanie Curtis
Approved 11.4.2021