



## 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 in President Richman's office, on Thursday, December 5, 2019, at 8:00 a.m.

**The following members were present:** Robert Gette, Linda Hopkins, Kelly Hubrig, Chris Johnson, Annette Loken, Roger Richels, Hugh Veit and Margaret Wall. Josh Dozak was on conference call. Ex-officio present: Perry Miller, Michelle Nelson, Kim Nelson, Dr John Richman and Melissa Wynn. Absent: Joel Kaczynski.

President Wall called the meeting to order and welcomed all attending. Hugh Veit made a motion to approve the minutes from the November 7, 2019 meeting. Bob Gette seconded the motion and the motion passed.

Annette Loken shared a report on the Foundation's investments. As of 11/30/19, the total in the Foundation's portion of the portfolio was \$18, 547,733. The Madge Vertin fund is currently at \$3,249,086. We have experienced good growth with conservative investing.

Kim Nelson gave a review of the Operating Budget. The Annual & Club fundraising campaign is off to a good start, and we had a sizable amount in receipt fees in November. On the expense side, the insurance premiums were due, and we paid the audit invoice. Michelle Nelson commented that the recommendation from the auditor was to prepare more financial reporting on the front end. Michelle also shared an investment over principle document that helped demonstrate the three-year rolling average. The current Foundation Investment Policy, created to protect our investments, is at a 3% distribution rate for scholarships until our investment over principle is over 10%.

Kim Nelson reported that she did not submit any proposals for the December Challenge Grant round but will be ready with some for the next round.

Perry Miller was introduced as the Interim Donor Development Manager for the Foundation. He will be working in the office on a part-time basis to help cover fundraising activities. Perry thanked Michelle Nelson for working to educate him on the financial aspects of the NDSCS Foundation. Kim reported she was approved to return to work on a part-time basis of 10 hour/week.

Chris Johnson gave the Ag Land Lab report. Yields were down this year. We had some crop insurance and filed claims. We are entering the final year, 2020, in the lease agreement with the Kosel family. The Ag Land Lab Advisory Committee will schedule a meeting soon to discuss with the Kosel family opportunities for the future. Chris asked the Executive Committee for permission to inquire about becoming an FSA, Farm Service Agency, producer. We could then be eligible for a farm program payment. Hugh Veit made a motion to grant Chris Johnson permission to inquire about becoming an FSA producer. Bob Gette seconded the motion, and the motion carried.

Melissa Wynn updated the Executive Board on the Foundation Annual Fundraising Campaign. The Alumni Foundation Campaign is at 52% of the \$122,000 goal which is just below last year at 55% at this same time. The Club drive with a target of \$62,000 is at 41% with 94 gifts, and Annual gift drive with a goal of \$15,000 is at 36% with 124 donations to date. The Alumni Sponsorships are at 72% of the \$45,000 target. Gifts have come in at a steady rate.

Melissa also shared it is the time of year to make nominations for the Alumni Foundation Homecoming Recognition Awards. She encouraged all the Executive Committee members to look at the criteria, past award winners and consider making a nomination. The 2020 Award nominees will be voted on at the January 31, 2020, Full Board meeting.

Dr. Richman gave a report on the Career Academy. The project is looking at a 15-acre property, of which 10 acres would be donated and five acres purchased. The entities involved are currently looking at shared funding models. Ownership of the facilities is also being discussed. The future of the project weighs heavily on future decisions of the Cass County Commissioners.

Dr. Richman also reported:

- The Aspen Institute College Excellence Program named NDSCS as one of the Top 150 Community Colleges in the nation. That recognition also comes with the opportunity to compete for a \$1 million Aspen Prize for Community College Excellence. Dr. Jane Vangsness Frisch and Dana Anderson were the staff leads on completing the application. The top ten finalists will be named in May of 2020 with the award to the top college being named spring of 2021.
- NDSCS is working with an aviation group to add aircraft maintenance curriculum and classes.
- Dr. Richman attended a meeting of the Community College Alliance for Agriculture Advancement which requires that you have a farm/farm land to participate. It is a new consortium group. The C2A3 Annual Conference will be in Brainerd in September.
- The College is in a strategic planning year and is working on the final draft of the 3-year plan.
- Enrollment and recruitment are changing. We have an increase in high school students and part-time students taking credit classes. High school students come in with a substantial amount of credits and are often here just one year before transferring or receiving an associate degree.

Hugh Veit made a motion to adjourn the meeting and Roger Richels seconded.

**Margaret Wall adjourned the meeting.**

Respectfully submitted by Melissa Wynn

Approved 1/23/2020