



## 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 virtually as a Zoom meeting, on Thursday, February 4, 2021.

**Members present:** Joel Kaczynski, Josh Dozak, Robert Gette, Linda Hopkins, Kelly Hubrig, Chris Johnson, Megan Kummer, Roger Richels, Margaret Wall, and Hugh Veit. Ex-officio members present were Dr. John Richman, Kim Nelson, Michelle Nelson, Yoney Fobb, and Stephanie Curtis.

President Joel Kaczynski called the meeting to order. **Roger Richels made a motion to approve the minutes from the January 7, 2021, meeting. Hugh Veit seconded the motion, and the motion carried.**

Roger Richels shared an update on the Foundation's investments. The investments continue to do well. The Foundation's investment balance is \$23,807,000. The Madge Vertin fund balance is currently \$3,975,000. Roger reported that the Investment Committee met on January 26, 2021. Overall, the net growth for the Alumni Foundation's Investments was 16.73% over the last year. Per our Investment policy Roger recommended an increase of scholarship payouts from 3.5% to 4% for the 2021-2022 year. **A motion was made by Bob Gette to follow the Investment Committee's recommendation to increase the scholarship payout to 4% of the earnings, Margaret Wall seconded, motion carried.**

Kim gave the Foundation's Operating Report. She highlighted that 33% of the income is in, which is on target for this time of year. Other income will come in from other budgeted items we take toward the end of the fiscal year. Expenses are on track at 57% of budget, year-to-date.

Stephanie Curtis shared the Alumni Annual Giving Campaign Status report. The Foundation continues to receive club and annual gifts. The FY21 Annual Campaign is currently at \$97,831, which is 80% of the \$122,000 goal. A second letter and email will go out this week to a select list of usual donors that have not donated yet. Kim and Yoney will also make phone calls. The campaign continues through June 2021.

Dr. Richman and Kim gave an update on Dual Credit. The College may look for scholarship funds in the future specifically ear marked for students taking dual credit courses while in high school. If the student attends NDSCS following graduation, they could receive a scholarship for the classes taken and paid for while in high school. This is a possible strategy to get high school graduates to continue their education at NDSCS versus going elsewhere.

Kim gave an update on the DREAMS Auction. DREAMS will take place April 9, at the Wahpeton Event Center. This change was partly due to athletic schedules changing and needing the BAC to be fully available in April. The auction will be both live and online. Individual tickets are not being sold this year. Gifts are coming in and are due to our office on March 9.

Yoney Fobb reminded the board that Homecoming ballots for 2021 are due. Ballots can be emailed or dropped off at the office by February 19, 2021. The Homecoming date for 2021 has not been determined yet.

Dr. Richman and Kim Nelson gave an update on the Career Workforce Academy.

- Design meetings are happening with the architects. Both phase 1 and 2 drawings are near completion.
- The Construction Manager at Risk will firm up the budget once the final drawings are complete.
- The current bonding bill in legislation will determine how much construction will take place and when. The current bill has 9 million earmarked for the Career Academy. If that materializes, both phase 1 and 2 will begin. If not, phase 2 will wait until more funding is available.
- In-Kind donations are being pursued for construction materials including steel, concrete, and windows.
- A line of credit was approved by Bell Bank. It is anticipated that these funds will not be needed until August 2021. This will cover the gap between construction costs prior to final pledges due and the sale of the 19<sup>th</sup> avenue building.
- Operational agreements by area schools are being drafted and then would be presented to school boards. Commitments by three schools are expected by May.

The board discussed putting together a Request for Quotes for a commercial realtor to sell the 19<sup>th</sup> Avenue Building. **Chris Johnson made a motion to pursue an RFQ for a commercial realtor, Josh Dozak seconded it, motion carried.** Kim will advertise for proposals in the Fargo Forum, with the deadline of March 1, 2021.

Kim updated the board on the Bank of the West balloon loan on the 19<sup>th</sup> Avenue Building. Bank of the West agreed to extend the loan with the same rate and payment until December of 2022. This will allow enough time to sell the current building which will be vacated August of 2022.

Dr. Richman gave a College update.

- The Budget Alignment Task Force has continued to meet. Anticipating 1.8 to 5 million less in funding, the process of aligning the budget will begin soon. A balanced budget must be submitted by mid-May.
- A consistent reduction in program enrollment may lead to a reduction in 1 faculty position, the program will remain in place with one instructor.
- The legislative process continues. Dr. Richman has testified virtually and in person, as well as written letters on behalf of NDSCS.
- Dr. Richman has communicated openly with faculty and staff and will continue to do so through the legislative and budget processes.

**Motion to adjourn was made by Chris Johnson and seconded by Hugh Veit.**

Respectfully submitted by Stephanie Curtis

**Approved March 4, 2021**