



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 as a virtual conference meeting, on Thursday, April 9, 2020, at 8:00 a.m.

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

President Wall called the meeting to order and thanked all for attending the virtual meeting. Joel Kaczynski made a motion to approve the minutes from the March 5, 2020 meeting. Josh Dozak seconded the motion and the motion carried.

Annette Loken shared an update on our investments. The current amount in the Foundation's portion is \$16,655,112 at the end of March but had a little upswing the first week of April. Bell Bank Wealth advisor, Becky Walen, provided the group with an update on where the market is moving. She reported in this volatile time the focus will remain on what they have control over. Some tactical adjustments in the portfolios were made as we stay the course with the Foundation's investment policy in mind. Several board members agreed no changes were necessary at this time.

Kim Nelson gave an overview of the Operating Budget. Most of the income comes in at the end of the fiscal year. On the expense side, salaries are lower. Professional fees include Perry Miller's contracted services, the audit, and some legal charges. Annette Loken asked if we had investigated applying for non-profit salary grant. Kim will check into the details. A special meeting may be needed if action is required before next month.

Bob Gette made a motion to confirm that the Foundation takes a ¾% investment management fee this year and that it is reviewed on an annual basis. Hugh Veit seconded the motion and it passed.

A 2020 DREAMS Auction report was shared by Kim. The Foundation felt very blessed by the overwhelming support by those that donated, those that registered and participated and those that purchased. Over 300 participants registered and 41% of them made purchases. Most of the ticket and table purchases were donated back. The Mary Uhren Culinary Arts Endowment Scholarship received \$4,655 in donations. The Foundation staff was very pleased with the outcome and will explore options for next year.

Kim Nelson shared the proposed 2020-2021 Operating Budget. The FY21 Budget will need approval at the May 7th meeting. The Personnel Committee of President Richman, Margaret Wall, Joel Kaczynski and Kim will meet to discuss salaries.

The Challenge Grant meeting for March 24, 2020 was postponed and has not yet been rescheduled. This was disappointing as the \$155,000 that we had ready to submit was not approved. Kim will meet with other foundation directors from across the state virtually next week.

Kim gave an update on the Search Committee progress to fill the Donor Development Manager position. Three candidates were interviewed on March 12. The position has been offered and we have a verbal acceptance with a start date to be determined. Margaret commented that she felt we have a very strong candidate with a good skill set. President Richman suggested we start some HR processes.

Chris Johnson reported on the NDSCS Kosel Agriculture Land Lab. A proposal from Ellingson's for drainage was received and was estimated for the full market value expense with no in-kind donation. It was suggested to set up an RFP to get more bids with in-kind donation options.

Melissa Wynn shared an update on the Foundation Annual Fundraising Campaign. The Alumni Foundation Campaign is at \$94,982 which is 78% of the \$122,000 goal. We still have one Foundation sponsor to pay their pledge in April.

Kim visited with Bremer Insurance to check on coverage for staff working remotely and we are covered.

Kim reviewed the Foundation Board terms. Annette Loken will end her third three-year term. We will need to vote at the May Full Board Meeting to approve the following appointments: Josh Dozak and Mike Worner to serve 2nd terms; Jeff Hilgemann, Linda Hopkins and Roger Richels to serve a 3rd term; Megan Kummer as a member of the Executive Board; Roger Richels as Chair of the Investment Committee; and Josh Dozak to serve as the Vice President of the Foundation Board. Joel Kaczynski will become the President of the Foundation Board for 2020-2021. Kim and Perry have reached out to Adam Wahler and Laurie Christianson as possible new board members, they will also need to be voted in at the May meeting. We are still looking for some business representation on the board, WCCO and ComDel were mentioned.

The May 7th Executive Board Meeting and the May 8th Full Board Meeting will both be held virtually.

President Richman updated the Board to how the College has progressed through the Covid 19 pandemic. A NDSCS Covid 19 Response Team was formed. Students left for spring break and did not return. A move out process was put in place and a large number of the students came to get their things from their dorms and their academic areas. Another move out date is coming soon. A distance/online training and educational model was implemented. Students are still able to access all support services virtually, which includes tutoring and counseling. Distance learning will continue through the summer session. An intensive technical skills session is planned for August 3-21 to bring back students in program areas that require hands-on learning. Health program board exams have been postponed. Commencement has also been postponed with no date set. Refunds will be offered for Resident Hall and Meal Plans. We could see a loss of revenue of around \$800,000.

NDSCS Faculty and Staff are encouraged to work remotely and some have been reassigned to other areas to keep everyone employed. Campus has many buildings closed and service areas have limited hours, but we are open for business and can be accessed by phone and email.

President Richman shared a Career Academy update. An Executive Planning Group has been meeting and the preferred plan is for the NDSCS Foundation to own the facility. NDSCS would manage the academy. A sub-committee will tackle programming and an operational budget with the participating school districts. A great opportunity has become available through the Cares Act Grant. The need to interview the top

architectural firms from the screening process has become a priority. Kim Nelson will chair the committee to continue the architectural firm interview process that was started last spring.

President Richman's Report:

- The NDSCS Foundation has faced many challenges this past year: DREAMS 2019 snowstorm, Kim Nelson's six months of medical leave, Homecoming snowstorm and the DREAMS 2020 Online Auction during a pandemic. He is proud of our Board members and staff and how they have successfully met and persevered through them all.
- We anticipate enrollment for fall to be down with the uncertainties of Covid 19. We may see some students taking a gap year and staying closer to home.
- President Richman is extremely proud of our faculty and staff and their commitment to excellence under the current circumstances.

Hugh Veit made a motion to adjourn the meeting and Chris Johnson seconded the motion. The meeting was adjourned.

Respectfully submitted by Melissa Wynn

Approved May 7, 2020