



## 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, May 7, 2020, at 8:00 a.m.

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

President Wall called the meeting to order. **Annette Loken made a motion to approve the minutes from the April 9, 2020 meeting. Linda Hopkins seconded the motion and the motion carried.**

Annette Loken shared an update on the Foundation's investments. The current amount in the Foundation's portion is \$20,858,786. Becky Walen, Bell Bank Wealth advisor, shared with Annette that some adjustments in the portfolios were made as we stay the course. The increases in the past month were due to market recovery as no new money was added.

Kim Nelson gave an overview of the Operating Budget with year-end projections. Projected expenses are down due to a decrease in payroll over the past year with the absence of the DDM. Other expenses were kept in check during Kim's medical leave. The Foundation revenue generation is down with Kim's absence, no DDM and the current pandemic. Kim and Perry will work hard in the next months to bring in some larger gifts that would be eligible for the Challenge Grant match.

A 2020 DREAMS Auction recap was shared by Kim. She thanked the Board members for their overwhelming support. Over 300 participants registered and 41% of them made purchases. Most of the ticket and table purchases were donated back. Approximately \$13,000 went to programs and endowments. Some money is being held back to cover potential refunds for events that maybe cancelled, such as MN Twins games and the ND Country Fest. In looking forward to DREAMS 2021, we are visiting about a combination of online bidding and live social event. We received many positive comments that alumni and friends enjoyed bidding from their homes, and it allowed participants from many other states to be part of the event. Overall, we were very happy with the outcome and participation.

Kim Nelson shared the proposed FY21 Operating Budget for the Foundation. The FY21 Budget items to highlight include salaries, increased travel and printing and postage fees, and legal fees. The salary amount includes the DDM position and allotted for annual increases. The Professional Legal Fees are listed as three line-items, Audit Service, Contracted Fees, and Legal Fees, for better tracking. **Josh Dozak made a motion to move the proposed FY21 Foundation budget forward for Board approval. Kelly Hubrig seconded the motion and it passed.**

A Challenge Grant meeting was held on May 4, 2020 and the \$154,000 in new endowments that we submitted were approved. Discussion included that the Challenge Grant Program would continue and at the same level of funding. The NDSCS Foundation staff has around 1.5 million to raise to access our \$950,000 available match. This will be the top priority for the staff in the upcoming months.

Kim gave an update on the Donor Development Manager position. The candidate slated to start June 15 changed their mind about taking the job. Kim plans to re-evaluate the position description as well as the office structure to better utilize the strengths of all the staff. She will reconvene the DDM Search Committee to develop a plan for moving forward.

Chris Johnson reported on the NDSCS Kosel Agriculture Land Lab. He shared nothing has been planted yet and they are working through some water drainage issues. President Richman shared that the NDSCS Agriculture Department recently completed a program review. The Ag Department would like to advance the program with new facilities for equipment storage and other learning opportunities. The ultimate goal would be to own land to move forward with permanent solutions.

Melissa Wynn shared an update on the Alumni Annual Giving Campaign status. The Annual Campaign is currently at \$97,773 which is just \$635 less than the total raised last year. She was very pleased at this outcome and the donations that continue to come in. Kim expressed appreciation to her staff for their efforts in her absence.

Kim discussed the plans for upcoming Alumni events. The Alumni staff are hoping to hold summer events but will follow state and college guidelines. The Otter Tail Lake Area Meet-n-Greet is slated for July 11, 2020 at The Otter. The Bismarck Meet-n-Greet has been moved to July 30, 2020. Smaller gatherings are also being considered. The NDSCS Homecoming is scheduled for the week of September 21 and preparations are moving forward. The Wildcat Singers are planning a 50-year celebration reunion during the Homecoming weekend.

Kim reviewed the Foundation Board member terms up for renewal, Board officers, and new Board member nominations. She thanked Annette Loken for her service as she completed her third three-year term. Kim also expressed appreciation to Margaret Wall for serving as Board President this past year. The following appointments will need Full Board approval at the next meeting: Josh Dozak and Mike Worner to serve 2<sup>nd</sup> terms; Jeff Hilgemann, Linda Hopkins and Roger Richels to serve a 3<sup>rd</sup> term. Board Officers for 2020-2021 to be approved include 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 serve as the next Foundation Board President. Nominations for new board members include Adam Wahler, Laurie Yaggie Christianson, Mark Beyer, and Chad Wehri. **Hugh Veit made a motion to move forward the renewals, officers and new Board member candidates for Full Board approval. Joel Kaczynski seconded, and the motion carried.**

The updates on the Madge Vertin Loans progress were shared by Kim and Michelle Nelson. They have been working with Kelly Bisek, Director of the Student Loan Finance Center in Fargo. He helped evaluate the current status in outstanding student loans from the Madge Vertin Loan program that are at a 6-7% interest rate. Kim presented a report showing four categories with different levels of probability of payback. After discussion on options to clean up these loans, Roger Richels and Margaret Wall offered to assist Kim and Michelle to come up with plan and propose recommendations.

Kim also referenced the Pauline Worner Annuity. Pauline passed away this winter. It was set up to go toward an endowment and to the Foundation. Due to market conditions, we are waiting to move the money.

President Richman shared a Career Academy update. A task force to hire an architect was created. Hugh Veit was recommended to represent the NDSCS Foundation Board. **Chris Johnson made a motion to approve Hugh Veit to the Career Academy Task Force and Annette Loken seconded, motion passed.** Five architectural firms were interviewed, and the highest ranked firm was EAPC. The group will now proceed with negotiations. We have the opportunity to apply for a Federal Grant. President Richman indicated a signed pledge agreement from the Foundation will be needed for the grant application. The grant application will be submitted in July of 2020. If the Foundation's portion is not included in the grant, we will not be committed to our pledged amount until the NDSCS Fargo campus facilities sell. Kim will reinstate the Career Academy Committee to investigate options.

President Richman's Report:

- Governor Burgum has requested a 90% budget. We now wait for the State Board of Higher Education and the ND State Legislators to weigh in.
- We anticipated enrollment for fall to be down and the current conditions adds more uncertainties. With unemployment rates high, we could see an increase of individuals seeking trade training.
- President Richman is planning a re-start of NDSCS activities on June 26, 2020 with an on-campus registration and orientation for new students. The second summer session will proceed with some face-to-face classes.
- The Skills Sessions scheduled in August will bring back around 200 students to complete the hands-on skills the students need in their respective programs. Graduation for the 2019-2020 students will be held on August 21, at 4 p.m.
- The College is working on new protocols to protect faculty, staff and students. These will vary by department and require a certain level of personal responsibility by everyone.

Margaret Wall told the Executive Committee members she appreciated everyone's support over the past year as she served as the Foundation Board President. She then adjourned the meeting.

Respectfully submitted by Melissa Wynn / Perry Miller

Approved June 4, 2020