

NDSCS Foundation Full Board Meeting Minutes

Pursuant to due call and notice thereof, as a regular meeting of the Foundation Full Board of NDSCS, Wahpeton, North Dakota, was duly called and held at Red River Valley Room of the Hektner Student Center on February 2, 2024.

Members present: Mark Beyer, Dee Jensen (Teams), Joel Kaczynski, Julie Vculek, Hugh Veit, James Kapitan, Daric Pfingsten, Korey Skovholt, Megan Kummer (President), James Kapitan, Art Grochow, Paige Kjesbo, Josh Dozak (Teams), Rich Slagle (Teams), Trudy Tischer, Chad Wehri, and Roger Worner (Teams). **Absent:** Beth Dohman, Pam Erlandson, Jeff Leinen, Andrew Mauch, Heather Miller, and Adam Wahler

Ex-officio members present: Kim Nelson, Michelle Nelson, Denise Laymon, Yoney Fobb, and Dr. Rod Flanigan (Teams). **Ex-officio members absent:** Stu Engen

The meeting was called to order at 8:33 a.m. by Megan Kummer, President. The agenda was reviewed. **The CIC fiscal update was removed from the agenda. Jim Kapitan made a motion to set the agenda, Joel Kaczynski seconded. Motion carried.**

Trudy Tischer made a motion to approve the November 3, 2023, full board minutes. Art Grochow seconded the motion, motion carried.

Bell Wealth representatives presented a financial report. It was noted that the market appreciation was instrumental in increasing the balance, and not deposits. 2023 overall was a good year with solid returns. Annualized total return of the portfolio has been 6.58%, net of fees since inception. Account value as of 12.31.23 was \$30,811,933. A recommendation was made by Bell representatives to review the investment objectives and guidelines. **Summary of material changes was made to Section III. A.1., Section III.B.1, Section III.B.2 Paige made a motion to approve the recommendation changes and Trudy seconded. Motion carried.**

Paige Kjesbo made a motion to approve awarding 4.5% scholarship distribution in the amount of \$1,429,654.00 for FY25 and James Kapitan seconded. Motion carried.

Kim Nelson presented the project planner. Fundraising projects in progress are Nursing, turf, and cadaver lab. Ag expansion project is scheduled to start in 2024. Challenge grant is at 66% complete. Yoney reported on the annual and club giving. Kim, Denise, and Yoney will continue to work on reaching the goal for '24. Kim reported on gifts made over \$5000.

President Rod Flanigan briefed the board on college updates. Enrollment is strong. Flanigan thanked the board for providing a substantial number of scholarships for FY'25. **A motion was made by Hugh**

and seconded by Jim to allow President Rod Flanigan to explore and discuss with State Legislature about additional funding from the State for the CIC. Motion carried.

Kim shared the ag students will be attending an AG Country Summit and the harvest was completed, and product was sold. Reminder to turn in the Homecoming nominations. DREAMS tables are HOT and going fast! Reserve your table now if you need. The foundation will be seeking four new board members. Kim asked for two volunteers to assist her. Trudy volunteered and one more additional volunteer is needed. Giving Hearts Day is February 8th. This year's focus is nursing with a goal of \$20,000.

Yoney gave a brief athletic update in Stu's absence and reminded everyone that the Catbacker Raffle tickets were available. Tickets are being sold for \$50 each.

Hugh reported the CIC bids for the next phase have been received with approval needed to award the bids this month. A special executive meeting will be held to approve.

A motion was made to amend the foundation bylaws. Article VII, Board of Directors, Section 4: Term of Office [last sentence] An elected member may serve a maximum of three consecutive terms, unless additional consecutive terms are authorized by the Full Board of Directors.

Korey Skovholt made the motion to accept the change, Mark Beyer seconded the motion. Motion carried. Hugh Veit abstained from voting.

Paige Kjesbo made a motion to approve that Hugh Veit exceed the three-year board term and extend his term of an additional three years from May 2024 – May 2027 or until he resigns his position. Jim Kapitan seconded. Motion carried.

The meeting was adjourned at 11:16.