

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 at the Red River Valley Room of the Hektner Student Center, on February 2, 2023.

Members present: Hugh Veit (President), Megan Kummer (VP), Linda Hopkins, Josh Dozak, Roger Richels, and Chad Wehri

Ex-officio members present: Kim Nelson, Michelle Nelson, Yoney Fobb, Denise Laymon, and Dr. Rod Flanigan

Absent: Joel Kaczynski and Jeff Leinen

The meeting was called to order at 8:00 a.m. by Hugh Veit. The agenda was reviewed.

Josh Dozak made a motion to approve the agenda. Megan Kummer, seconded the motion. Motion carried.

Chad Wehri made a motion to approve the December 20, 2022 (Special Meeting) and January 5, 2023, Executive Board minutes. Linda Hopkins seconded the motion, motion carried.

Roger Richels gave an investment report. The Foundation Agency balance is \$24,015,208.57 the Madge Vertin Fund balance is \$3,593,826.86. The total balance is \$27,609,035.43. The fund balances continue to fluctuate and are being monitored by Bell Wealth Management. The Investment Committee met on January 24, 2023. No changes have been made to the investment policy. The Investment Committee will review the policies in July. Through discussion and following policy, the Investment Committee is recommending 3% of allowable invested funds to award scholarships in the fall. This amount, although less than the previous year, will award over one million dollars in scholarships.

Kim went over the monthly operating report. Operating costs are slightly above budget for postage and printing.

Annual and Club Campaign Update: Yoney shared the Annual Campaign status report. The total raised is \$142,924 of the \$157,500 goal, which is 91% of the goal. There is still some work to be done. Calls will be made to connect with donors who have not given by Yoney, Kim, and Denise. Sponsorships have reached goal with 25 sponsors committing.

Gifts over \$10,000: Kim went over the gifts received over \$10,000. Three gifts of \$10,000 were received for the Career Innovation Center (CIC). a gift of \$50,000 for the CIC. a \$25,000 gift for the Diesel Technology Department and \$28,363.00 was received an Endowment fund.

The Foundation was approached by an owner of a house near campus if there were an interest in purchasing her home for future NDSCS use. The Executive Committee expressed no interest at this time.

The Dreams event is April 14th. In the absence of Stephanie, Denise Miller has agreed to assist with the event along with Amy Frauenberg and will be working with the Alumni/Foundation staff on preparing for the event. Kim shared that 24 VIP tables have been sold already, which is the max. A letter was mailed mid-January requesting donations for the auction, which the response has been overwhelming.

The nominations are now being voted upon for the Homecoming awards. The board will vote on nominations at the February board meeting. The categories are Alumnus of the Year, Parade Grand Marshall, Family Tradition, Young Alumni, and Friends of the College "Distinguished Service" Nomination. Nominations should be submitted by February 10th.

CIC Updates:

A motion to approve of the Coleman/Erickson invoice for \$6210 and the Smith & Strege for \$10,400 was made by Josh Dozak and seconded by Chad Wehri. Motion carried.

A recommendation to pay the Cass County Real Estate Taxes for the property on 64th Avenue in the full amount in order to save 5% was made by Linda Hopkins and seconded by Roger Richels. Motion carried.

Dr. Rod Flanigan provided a college update regarding the North Dakota Legislature session. 951 bills were introduced. 145 bills are being tracked, which 15-20 will directly impact the college. Bills that will impact the college include, but not limited to: CIC funding, CTE credits, Challenge Grant, Conceal and Carry, tenure process, and funding for expansion of the agriculture building.

Hugh Veit adjourned the meeting at 9:40 a.m.

Respectfully submitted by Denise Laymon

Approved 3.1.2023