

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 3, 2023.

Present: Hugh Veit (Brd. Pres.), Roger Richels, Andrew Mauch, Heather Miller, Josh Dozak, Art Grochow, Linda Hopkins, Dee Jensen, Joel Kaczynski, James Kapitan, Paige Kjesbo, Megan Kummer (VP), Daric Pflingsten, Rich Slagle, Trudy Tischer, Chad Wehri. Teams: Roger Worner and Rich Slagle

Ex Officio: Dr. Rod Flanigan, Kim Nelson, Michelle Nelson, Yoney Fobb, Denise Laymon, and Stu Engen

Absent: Adam Wahler, Mark Beyer, Jeff Hilgemann, Jeff Leinen

Guests: Bell Institutional Representatives- Nathan Erickson, Shannon Gephart, and Carson Miller

Hugh Veit opened the meeting at 8:30 a.m. Hugh recommended to remove the Closed Session on the CIC from the agenda. **Joel Kaczynski made a motion to approve the agenda, Josh Dozak seconded, motion carried.**

A motion to approve the November 18, 2022, minutes was made by Trudy Tischer and seconded by Art Grochow, motion carried.

Kim recognized Trudy Tischer on her first day of official retirement. The board congratulate her.

Roger Richels gave the investment report. The foundation balance is \$27,609,035. The market continues to fluctuate. Bell Wealth Management team met with the Foundation Investment Committee in January for their bi-annual meeting reviewing the portfolio and market trends. The Investment Committee will review the foundation's investment policies in July and make recommendations if there are any. Kim then shared that the Investment Committee approved awarding just over one million in scholarships for the fall semester. This is based on a 3% distribution.

Nathan, Shannon, and Carson from Bell Wealth Management presented the account performance summary. Shannon shared that the account balance has increased to \$28,472,560 as of February 2, 2023. Nathan shared that 2022 markets in the U.S. were down 18%, Emerging markets were down 15%, and international markets were down 18%. Bond and Fixed Income prices were the worst in history. 2023 brings a brighter picture with markets up 7% in the first month and one day. Nathan praised the foundation portfolio for the account additions nearly mirroring the growth performance. This is rarely seen with other accounts.

Kim reported on the operating budget. Postage and printing are over budget, but it is a timing situation. Once the events are held, then funds go back into the accounts. Yoney reported on the Annual and

Club Campaign. We are at 91% of our goal. \$142,924 of the \$157,500 goal has been raised. The sponsorship goal has reached 100% of goal. Kim, Yoney, and Denise continue to engage with donors and make calls. The campaign ends June 30th.

A RFQ will go out for insurance quotes in the spring as the contract with Bremer will expire. Kim asked for three volunteers to serve on the committee.

Kim reported on the Challenge Grant program. If the ND State Legislators approve the program again, this will be the sixth year of existence. Kim expects the Challenge Grant program to continue as the ND State Legislators are in favor of it and see the great impact it has had at many institutions. There is a possibility the available funds will increase from previous years and additional funding opportunities will be included in the program.

Kim gave an update on DREAMS which will be held at the BAC on April 14, 2023. VIP tables are sold out. Donations have been coming in steadily. The board was encouraged to volunteer at the event. Denise Miller has graciously committed her time to assist with the event.

Yoney gave a brief reminder for the board to submit their Homecoming nominations. He explained that a new category was added this year: Young Alumni and the category Commitment to Excellence was omitted as the college provides a similar award.

Kim shared that three board members would be going off the board in May: Linda Hopkins, Jeff Hilgemann, and Roger Richels. Volunteers were called upon to help identify new board members.

Stu Engen gave a brief athletic update. Stu and his team are glad to assist with the Dreams event by holding it at the BAC. Catbacker membership are at an all-time high. Tickets are now available for the \$25,000 raffle.

The board took a break at 9:35 and reconvened at 9:54.

Kim and Hugh gave an update on the CIC. The architect company EAPC's contract was terminated and based on the previous QBS selection, the number two architect company was hired which is RL Engebretson.

- *Gov. Doug Burgum on Thursday, Feb. 2, 2023, signed his first bill of the 2023 Legislature. House Bill 1199 provides a \$68 million line of credit through the state-owned Bank of North Dakota to help finance the construction of 13 planned career academies across the state which includes the 10 million federal grants earmarked for the CIC. The next step is to secure funding for the inflationary costs and completion of the project with a goal of 8.2 million.*

President Rod Flanigan gave an update:

- Enrollment for spring semester is up compared to the last 5 years. The official number will be available at the end of the semester upon completed grades.
- A plan for repair the roof at the Hektner Student Center is a necessity, with a price tag around one million. The funding formula for deferred maintenance is a 2-1 match with the state. Discussions continue with the State Board of Higher Ed as this an issue across the state.
- Dr. Flanigan is looking at the active shooter incident and how it affected students at the campus. He is looking at obtaining additional training for the campus, securing a “safe place” for students to gather if they are unable to get into their apartment.
- NDSCS is hiring three leadership positions: Two Dean position have been posted and a position for an Associate Vice President of Student Affairs.
- Dr. Flanigan has been meeting with local State Legislators as they approach their next session. Priorities for NDSCS include a \$19M expansion of the Precision Ag Program. In total 951 bills have been introduced. 145 bills are being tracked, and 15-20 bills will have a direct impact on NDSCS. A few of the bills identified were: #1003, #1404, #1446, and #2343.
- Dr. Flanigan, along with five other community colleges have been working closely with State Representative Sanford on a proposal to change the weighting of technical credits regarding the size factor. There is a concern where the formula is currently being entertained, it is less than originally proposed.
- Dr. Flanigan reached out to the Foundation Board and asked for the Board’s support during this Legislative Session. Kim and Megan will draft a letter on behalf of the board expressing funding support funding for NDSCS if needed

The meeting was adjourned by Hugh Veit at 11:45 a.m.

Respectfully submitted by Denise Laymon

Approved 5/5/2023