

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 August 18, 2023.

Members present: Beth Dohman, Pam Erlandson, Art Grochow, Dee Jensen, Joel Kaczynski, Hugh Veit, Megan Kummer (President), James Kapitan, Paige Kjesbo, Jeff Leinen, Korey Skovholt, Rich Slagle, Trudy Tischer, Julie Vculek, Chad Wehri (VP), Adam Wahler, Roger Worner and Heather Miller. Guests: Shannon Gephart and Nathan Erickson.

Ex-officio members present: Kim Nelson, Stu Engen, Denise Laymon, and Dr. Rod Flanigan

Absent: Josh Dozak, Andrew Mauch, Daric Pfingsten and Mark Beyer. Michelle Nelson and Yoney Fobb

The meeting was called to order at 8:35 a.m. by Megan Kummer, President. The agenda was reviewed and the Closed Session was removed.

Hugh Veit made a motion to approve the agenda with removal of the Closed Session, Joel Kaczynski seconded. Motion was carried.

Art Grochow made a motion to approve the May 5, 2023, Executive Board minutes. Trudy Tischer seconded the motion, motion carried.

Paige Kjesbo, Finance Committee Chair, mentioned the Finance Committee met with Bell Wealth Management on July 26, 2023. Paige referred to Shannon and Nathan of Bell Wealth Management to present the financial report.

Shannon began her presentation with a breakdown on the investment funds are allocated. The Alumni Agency Fund has \$24,808,987 in the fund, with 62% invested in the Equity market, 32% in the Fixed Income, 5% in Alternatives and 1% in cash. The Vertin fund is invested like the Alumni Agency Fund and the ST Liquidity is invested 98% in Fixed Income and 2% cash.

The Investment Policy statement risk objective is a moderate risk profile. Hugh Veit asked about making an allocation change to more aggressive investing. Bell is following the investment policy and feels comfortable with the allocations currently held.

Nathan Erickson, Bell Wealth, reported on the performance of the investments and applauded the Alumni Foundation for continuing to make contributions to the alumni agency account of \$14.1 million adding investment earnings account balance is over \$24 million. Since inception total net return is 6.31%.

Kim Nelson presented the year-end operating report and '24 budget. Recap from operating budget and notations to be made; salaries increased as more staff was added, the DREAMS event brought in more revenue, and printing costs increased. '24 budget is affected by salary increases per following the college salary increases dictated by the State of 6% salary increase in '24 and 4% salary increase in the following year based on guidelines of performance, and other employment requirements per contract. Kim shared that Stephanie Curtis's position still needs to be filled.

Kim reported on the funds that are managed by the Foundation. Included in the report were named endowments, annuities, future project fund, and restricted funds. Kim then shared a Metrics report covering 2016-2023. Database segmentation by activity included: number of donor prospects, first time donors, major gift prospects, and Blikre Society donors. Activity and operations report included the number of events, mailings, attendees, personal phone calls, visits, emails, and direct mail pieces mailed. Scholarship report included number of annual scholarships, student recipients, endowments, recipients, and non-scholarship awards.

The Project Planner, a new report covering targeted '23-'24 activity, was shared. The report offers each activity taking place, timelines, goals, and percentage completed. Hugh requested the planner also include a comparison to the past and demonstration of effort towards each project.

Stu Engen shared athletics has a very strong athletic staff. NDSCS is in a good spot. There are great facilities and programs available. Women's soccer will be added fall of 2024.

Denise Laymon passed out the Conflict of Interest forms and parking passes for each board member to complete.

Career Innovation Center (CIC) overview and update was presented by Kim and Hugh. The new Architects, NDSCS and the Foundation have been working along side C3Tec to design and get all the items in place so bids can be opened this fall for interior fit up. Kim will hold a public meeting of constituents and key stake holders, in the near future. Hugh Veit brought up that timely decisions need to be made regarding approvals on CIC design changes or building concerns and waiting for an executive meeting is a concern. **A motion was made by Jim Kapitan and seconded by Trudy Tishcer to allow Hugh Veit to act as the owner's representative. Board members will be notified by email decisions and actions that are being made. After Rich Slagle asked if Hugh would be legally protected and it was confirmed he would be the motion passed.** Megan Kummer noted to new and old board members that the CIC project is complex. A thank you was extended to Hugh for the time and expertise that he is donating to the project on behalf of the foundation.

Kim Nelson reported on the Sponsorships and Challenge Grant updates with a positive outlook on both activities. Kim shared that the Challenge Grant is a wonderful tool to encourage scholarships and educational infrastructure for the college.

Jeff Leinen gave an update on the Kosel Land Lab. The land was a donation received of 90 acres and is located west of Wal-Mart. In June, 42 students participated in field days. Students identified various

weeds, stand counts, and examined the differences in soil variances throughout the field. A combine that donated by John Deere will be used this fall to harvest.

The Hope (Curry) Land lease is up for renewal. Jeff Leinen will assist in renewing the lease for another term.

The Insurance RFQ's were reviewed, and interviews were held to the agencies who submitted a proposal. Bremer Bank was awarded the policy for a term of three years.

Homecoming celebration will take place on October 6-7th. A few of the events were highlighted: Alumni awards will be on Friday evening and Culinary Arts will host a pig feed on Saturday. Everyone is encouraged to attend the football game.

President Flanigan presented college updates: Convocation was held on Wednesday, August 16th for faculty and staff. Several updates were shared by various department representatives. New employees were recognized. Fire Science, a new program starting fall 2023, will be taught by Clint Gilbertson. A two-year tuition freeze has been implemented. The funding formula has been changed on how the college is reimbursed for credit. The college will focus on enrollment in upcoming year. CDL training program continues to be a strong for those going into an AG or Diesel. A new Vice President, Karl Giffor, has been hired to oversee the Fargo locations.

The college will host a community event on Sunday, August 20th in the oval from 4:30-7:00. Everyone is welcome.

Meeting Adjourned 11:50 a.m.

Respectfully submitted by Denise Laymon