

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, and held at Plains and Prairie Room of the Hektner Student Center on February 7, 2025.

Members present: Mark Beyer, Julie Vculek, Hugh Veit, Megan Kummer, Paige Kjesbo, Chad Wehri (President), Beth Dohman, Pam Erlandson, Tom Steinolfson, Kendra Klosterman, Roger Worner, Vicky Schafer, Rich Slagle (left 8:53), Andrew Mauch, Steve Farden, and Korey Skovholt. **Absent:** Dee Jensen, Josh Dozak, Jeff Leinen (VP), Daric Pfingsten, and Heather Miller

Ex-officio members present: Kim Nelson, Reggie Jackson, Denise Laymon, Rod Flanigan, Matthew Hallaway, and Yoney Fobb. **Absent:** Michelle Nelson

Guests: Bell Bank Wealth Representatives: Nathan Erickson and Shannon Gephart

The meeting was called to order at 8:37 a.m. by Chad Wehri, President.

A motion was made by Hugh Veit and seconded by Andrew Mauch to approve the agenda with the following changes: move Dr. Flanigan to the beginning and add two additional CIC invoices to be approved. Motion carried.

Korey Skovholt made a motion to approve the minutes from November 15, 2024, and Kendra Klosterman seconded, motion carried.

Shannon and Nate from Bell Bank Wealth Management provided the financial report. Balance of the Endowment is \$36,906.935. Risk Objective is moderate risk, return goals are preservation of principal, generation of income, and long-term growth. The portfolio returns since inception (2010) is 7.03%. Annual income is over one million. The portfolio has specifically been crafted and has performed exceptionally well. Annual portfolio returns net of fees is 13.17%.

Kim Nelson invited members of the board to join the investment committee as there are two openings to fill. The committee meets two times a year.

Paige Kjesbo made a motion to award FY 26 scholarships using the calculation of 5% payout. Megan Kummer seconded the motion. Motion carried.

Dr. Flanigan reported that he has been attending the legislative sessions regularly. The college is still in need of an instructor for the Aviation Maintenance program. In-kind donations from industry have been received to support the Aviation program.

Two new Higher Education Board Members have been selected and announced.

Board members took a break at 9:35 and resumed session at 9:52.

Reggie Jackson shared that the Women's Basketball Ball team is in first place. Men's Basketball team are tied for third. The Men's Basketball Coach position remains in with a couple applications including interim Coach Gach Gach. Full Interviews will begin soon. Baseball goes down to Oklahoma this week and Softball to Georgia weekend of 2.14.2025. Tuesday Bingo fundraiser has had 50+ attendees each week- great! The athletics department started running 50/50 ticket sales congruently with Bingo. Bids will be opened at 3 p.m. on February 7th for the turf.

Yoney reported that annual and club campaign letters went out in October and November and calls continue to secure additional support. Sponsorships are strong and over goal. A new gold sponsor will be added in February.

Denise reminded the board that Giving Hearts Day is February 13th. The in-kind donations are strong and exceed the goal. Work continues on the SkillsUSA Endowment, nursing project, and performing arts project.

Kim Nelson reported on the budget. Additional expenses have incurred with the hiring of a new Executive Director. Income for rent, parking and DREAMS comes later this spring. The single audit has been completed with no findings.

The Challenge Grant is crucial to the Foundation's fundraising. North Dakota legislatures have heard recommendations and testimonials from Presidents and Foundation Executive Directors on how the program has worked and the importance to continue with the program.

The board entered the closed session at 10:20. The board returned to the regular board meeting at 10:38. No action items were brought forward to the regular board meeting.

Hugh Veit made a motion to accept the FFE Classroom display technology AVI System bid for \$284,616.85. Motion carried.

Hugh made a motion and Paige Kjesbo seconded approval of PR 051 change directive regarding the Dust Collection System in the CIC in the carpentry area. Motion passed.

Matthew Hallaway provided an Executive Director update after being in the office for a month. He has been getting to know the staff, donors and board members. He shared his focus on Challenge Grant funding, DREAMS, reviewing the Bylaws and getting familiar with the CIC project.

Kim updated the board on the upcoming activities of the Kosel Land Lab. A meeting will be held in March to discuss what will be planted in 2025. Also, the Ag Department is moving into their newly renovated facility.

The Hope Land agreement has been signed with Blake Kylo for five years to extract aggregate. Korey Skovholt shared he was knowledgeable in this area and will work with Jeff Leinen as a board representative overseeing this agreement.

Yoney Fobb reminded the Board of Directors to submit their Homecoming nominations by February 11th.

Kim gave an update DREAMS. Expectations are 80 tables will be spoken for with a possibility of 94 available. The Seafood Boil is back, and other donations are coming in daily.

Kim also thanked Matthew for making the transition easy and appreciated the time they have worked together the past month.

Tom made a motion to adjourn, Andrew seconded. Motion carried. The meeting was adjourned at 11:15

Respectfully submitted,

Denise Laymon

Approved 5.2.25.