

NDSCS Foundation Executive Board Meeting Minutes

Pursuant to due call and notice thereof, a regular meeting of the Foundation Executive Board of NDSCS, Wahpeton North Dakota, was duly called and held at the Yaggie Family Tech Center Boardroom on September 11, 2025.

Members present: Chad Wehri (Brd President), Paige Kjesbo (VP), Megan Kummer, Jeff Leinen (Zoom), Vicky Schafer, Josh Dozak (Zoom), Rich Slagle, and Hugh Veit.

Ex-officio members present: Dr. Rod Flanigan

Foundation and NDSCS Staff present: Matthew Hallway, Michelle Nelson, and Denise Laymon

Board President Chad Wehri called the meeting to order at 8:04 a.m.

A motion by Hugh Veit and seconded by Megan Kummer to accept the agenda as presented. Motion carried.

Hugh made a motion to approve August 7th and September 4th minutes. Vicky seconded with a correction to the August 7th meeting where it stated that Hugh was both present and absent. He was absent. Motion carried with Hugh abstaining a vote on the August 7th meeting.

Vicky presented the portfolio performance report. As of August 31, 2025, the ending market value is \$38,008,994. Annualized portfolio returns year to date (class blended benchmark) is at 10.56%.

Matthew Hallway provided the following report updates: Sponsorships continue to come in with a few new sponsors this year. The Challenge Grant report has been prepared. Two new projects have been submitted for approval, and several endowments have been submitted for approval. Matthew provided the operating budget. Hugh questioned the salary and wages increase. Matthew explained the process awarded for title changes, pay increases, and the addition to staffing. The management fee process was explained for clearer understanding. Kylo will be extracting from the Hope Land in the spring versus this fall. It was recommended to add a line item to the budget, reflecting this income.

Matthew shared that Bremer predicted no rate increase to the upcoming insurance policy and will renew the policy when time.

Hugh made a motion, Megan seconded to approve change order REV12. All additional invoices except one were approved by Hugh making a motion and Jeff seconding. Motion carried.

In a recent meeting of the executive committee, CIC updates were discussed, with Hugh leading the conversation. He provided insights into the current strategies and initiatives of the CIC.

After sharing his thoughts on the CIC's progress and future objectives, Hugh made the announcement that he would be resigning from his board position. His decision was met with mixed emotions, as committee members expressed appreciation for his contributions and leadership during his tenure.

In light of this development, the committee will need to assess the implications of his resignation and discuss potential next steps for fulfilling his role.

Matthew provided his Executive Director report covering: Community Visibility, Development/Fundraising, Challenge Grant, CIC, Board Governance, Staffing, College relationship, and collaboration development.

Dr. Rod Flanigan shared news of the increased enrollment of 3530 was welcoming news. The dorms are full and additional space is required. The first soccer game was played in 122 years.

Rich Slagle made a motion to adjourn the meeting, Paige seconded. Motion Carried. Meeting adjourned 10:26.

Respectfully submitted,

Denise Laymon

Approved October 9, 2025