



## NDSCS Foundation Executive Board Meeting Minutes

Pursuant to due call and notice thereof, as regular meeting of the Foundation Executive Board of NDSCS, Wahpeton North Dakota, was duly called and held in President Richman's office, on Thursday, January 11, 2017 at 8:00 AM.

**The following members were present:** Kim Nelson, Kelly Hubrig, Bob Gette, Michelle Nelson, Tim Neumann, Roger Richels, Justin Neppel, Terry Goerger, Chris Johnson and Annette Loken. **Absent:** Margaret Wall, Linda Hopkins, Joel Kaczynski, President John Richman

President Kelly Hubrig welcomed everyone and asked for a motion to approve the minutes from the December meeting as presented. **Roger Richels made the motion to approve the minutes, seconded by Chris Johnson, the motion passed.**

Bob Gette reported on the Endowment portfolio. The portfolio was just over \$16 million in December. Bob reported that the Endowment fund was at \$16,589,395, which included a significant deposit.

Kim reported on the monthly budget. The board has asked for and received a rolling budget. Kim spent the majority of the time on the Club and Annual totals, thus far in the annual appeal. She went on to explain what the Foundation staff was doing to reach the goals set. She reported that the Foundation is 67% of its Club, Annual and Sponsorship goal.

Kim and Michelle Nelson discussed the Foundation's scholarship award policy. They will work on that number, once they receive the yearend report from Bell Wealth Management. Kim expressed to the Executive committee that she would like see the percentage awarded raised. President Hubrig commented that the endowment percentage has grown considerably. The Investment sub-committee will meet at the end of January to discuss and bring forward a recommendation to the Executive Board.

As of meeting time, the Challenge grant should be completed for 2017- 2018. Kim will be on the phone with the committee on this day, 1/12/2018. Because of the bad weather, she would not be driving to Bismarck.

Kim and Chris gave an update on the Land Lab. Chris shared that he had gotten the crop insurance donated for the project next year, a couple other entities are looking to donate seed also. Kim spoke on the signage. **To Do:** The idea was brought up that it would perhaps help the Ag Departments position if it took some of the income from the donation by the Patterson's, and started an endowed scholarship in the Kosel name.

The fee structure in which the Foundation will charge for flow through and work around the Land Lab was discussed. **Chris Johnson made the motion to accept the 8% fee for any project the Foundation is deemed to have helped get to completion. Annette Loken Seconded the motion, motion passed.**

Denise Miller attended the meeting and shared the theme of this year's DREAMS auction event along with a plea for the board to help with tables and gifts. She emphasized that working our leads now instead of later would help us all reach our goals.

Kim made mention of when the Arizona Meet and Greet was (February 16) and when the remaining meet and greets are.

The Homecoming weekend is that of September 28<sup>th</sup> and 29<sup>th</sup>. Kim also asked the board for nominations for the different awards given out each year.

Justin Neppi gave a update on the Entrepreneur Center. There seems to be interest by one company to utilize to the rooms at the Library.

To do: Ask the Nursing Dept. to speak at the Full Bd. Meeting in February on Giving Hearts day.

Submitted by Tim Neumann/Kim Nelson