

NDSCS Foundation Full Board Meeting Minutes

Pursuant to due call and notice thereof, as regular meeting of the Foundation Full Board of NDSCS, Wahpeton, North Dakota, was duly called and held in the Red River Valley Room of the Hektner student Center, on Friday, February 2, 2018 at 8:30 AM.

The following members were present: Josh Dozack , Art Grochow, Kelly Hubrig, Chris Johnson, Joel Kaczynski, James Kapitan, Harvey Link, Michelle Nelson, Kim Nelson, Mike Neppl (phone), Tim Neumann, Joe Oliver (phone), Roger Richels, Dr. John Richman, Hugh Veit, Margaret Wall, Chad Fredrickson, Linda Hopkins and Trudy Tischer.

Absent: Thomas Dryburgh, Terry Goerger, Mike Worner, Jeff Hilgeman, Roger Haberman, Annette Loken, Justin Neppl, and Bob Gette.

Kelly Hubrig, Board President, opened the meeting with a welcome. The Board reviewed the minutes from the November 17, 2017 meeting. **Approval of Minutes – A motion to approve the minutes made by Art Grochow and seconded by James Kapitan. Motion carried.**

President Hubrig introduced Sheila Goettle and Barb Diederick, who represented the Nursing Dept. on Campus. They updated the board about Giving Hearts Day and how the Nursing Dept. is going to make calls once again to alumni and friends of the program. These calls are to educate its targeted market that Giving Hearts is a one-day fund raising spree. Last year the Board of Directors helped the Foundation and Nursing Dept. earn \$17,000. That was \$10,000 more than ever raised for Giving Hearts Day for NDSCS.

Kelly then introduced Becky Walen and Zach Wanzak. They are both employees of Bell Investments and are in charge of the Foundation's Endowment for the past 7 years. They shared the facts of the market and our account overview over the last months. They recommended that we leave the investment policy as is. The current endowment is just over 16 Million.

Michelle Nelson reported the results of the Investment Sub-committee, which 3.0% of the earnings from the endowment will be awarded for FY19 scholarship and programs. 3% is a 23% increase over last year. The Executive Committee voted to accept this recommendation from the Investment sub-committee and reported this to the full board.

Kim reported on the monthly operations budget, highlighting the Sponsorship, Annual and Club campaigns. Kim will revisit the challenge Grant committee in Bismarck in April for the final \$50,000.

Tim Neumann gave an overview of the cost for the insurance the Foundation pays as well as the college costs. The Insurance Committee will consist of Tim N., Justin Neppl and Chris Johnson. The RFPs will go out in June with phone calls to all those who have requested notice of new RFP's.

Kim and Chris Johnson reviewed information about the land lab. The RFPs went out on Nov. 3; the Ag Department was looking for one to four companies to bid on planting the 94 acres. One fourth of the land will be used for tillage experiments and the other 75% will be used for crop production. The agreement (Lease) is between the donor, Linda Patterson and the Foundation. All income and expenses will flow through the Foundation. Chris shared that he is working with someone on the crop insurance; some input costs will be donated, by seed companies in the area.

Chris also reported on the Curry Land. Chris confirmed we have three-year contracts with the current tenants and both have signed agreements. The Land Surveying class, under the direction of instructor Jeff Jelinek, surveyed both quarters of land; he reported this did not hurt the Foundation.

Kim shared information about the Mesa, Arizona Meet and Greet on February 16, 2018. She also went over what had been set up for the Rapid City, Minot, Bismarck and Fargo Meet and Greets.

Kim explained the Board would need to be adding 3 or 4 board members this spring. A resignation of Eric Issendorf was accepted and two members will have completed their three - three-year terms.

President's Report

- President Richman thanked Kim and her staff and the Board for their efforts this year.
- He went over the budgeted income from the state. He reviewed the tuition and the sales tax brought in over the first quarter. He shared that the college's budget is conservative and at this point, we are not in the negative. The state's income was a little ahead of what was projected.
- The tuition of the college is 20% of the budget and that is trending positive for the college.
- Enrollment is up and because of the Student Success Dept. the college is at 80% retention.
- The Governor is putting together a task force of 15 people to look at the job the Board of Higher Ed is doing.
- President Richman shared that Aspen Institute is developing a Workforce Market playbook. Out of 1000 colleges, NDSCS has been chosen as one of six to be visited amongst two-year colleges. They will visit May 3 and 4, 2018.
- President Richman called on Harvey Link to discuss the opportunity through the Foundation, how \$15,000 has been awarded for early entry to 45 high schools students whom are taking classes at NDSCS.

There was a tour for those Board Members who could make it - Train (HVAC) program.

Josh Dozack made the motion to adjourn and Trudy Tischer seconded it.

Submitted by

Tim Neumann/Kim Nelson

Approved 5.4.18