



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, August 2 2018 at 8:30 AM.

The following members were present: Kim Nelson, Hugh Veit, Joel Kaczynski, Michelle Nelson, Roger Richels Tim Neumann, Linda Hopkins, Annette Loken, Bob Gette and Margaret Wall (phone)

Absent: Kelly Hubrig and Chris Johnson

President Bob Gette welcomed everyone and made special mention that Hugh Veit and Josh Dozak were at their first official meeting. He then asked that the minutes from June 7th Executive Committee meeting be accepted. **Roger Richels made the motion to accept the minutes as presented and Joel Kaczynski seconded the motion. The motion passed.**

Annette Loken, who is the Chair of the Investment Committee, gave a review of the Investment portfolio and committee meeting that was held in July. She pointed out the endowment had a positive comparison with the benchmarks, it is compared to. Annette shared Bell Investments report of 15.128M one year ago and currently have 16.574 MM. It was brought to the attention of the Executive Board by President Richman that the actual amount raised by the Foundation staff, Kim and the board itself, was almost \$531,000 greater than was illustrated. This amount is the operational funds the Foundation was responsible to raise for its own costs. Kim agreed to adjust the sheet for the Full Board meeting on August 17 that would include this amount.

Kim gave the year end report on the annual budget. Foundation had in fact made their budget and has an estimated \$31,000 surplus in the operations budget. It was agreed that since this was the first year the foundation was 100% responsible for its own operations budget, the overage would be carried over to the next fiscal year.

Kim Nelson and Joel Kaczynski reported on the land lab. Kim shared that 90 people were involved in the dedication of Koesel Family Agriculture Land Lab. It was a very positive day for all involved.

The insurance for the Foundation is coming up for renewal on October 1. Tim reported that a timeline had been set up and followed to find an agent and company that would represent the Foundation for the next three years.

The Insurance Committee, consisting of Justin Neppl, Bob Gette, Kim Nelson and Neumann interviewed the four agents and their assistants representing the companies who finished and turned in a proposal by July 15. The interviews occurred on July 31. The Insurance Committee recommended Bremer Insurance, Agent Joel Quam, receive the contract. The other three will be contacted after Bremer

accepted the Policy. The recommendation was unanimously approved and will be reported to the Full Board on August 17.

Kim shared that the Foundation would be using a new software called Bloomerang to manage its database. Many hours of work and much training will be required to have full use of this new software.

Kim gave a short overview of what the expectations were for this year's summer meet and greets. The board was specifically invited to the final social, which will be at the Fargo Theatre on August 16.

It was agreed to visit about building naming rights during the next Executive Board meeting.

President Richman's comments and Remarks

- Enrollment this Fall may be 2% down from last year. Seems to be a trend at most colleges. Most have a larger decline
- Discussed what the differences between the governor's budget and the State Board of Higher Ed is.
- Our opening day on campus is August 15. State of the College address will be September 25, at 4 p.m.
- 40 trees will be cut down by the campus, as directed by the city, due to them being diseased.
- John updated us as far as recent activities around the college.

It was noted that Craig Zimprich, the Agriculture Program Chair, will give a report on his program as well as the Land Lab during the Full Board meeting on August 17.

Linda Hopkins made the motion to adjourn; the motion was seconded Annette Loken.

Submitted by Tim Neumann/Kim Nelson

Approved 9.6.18

Future Task:

Look at naming rights to the different buildings on campus and get some direction for the future.