

NDSCS Foundation Executive Board Meeting Minutes

Pursuant to due call and notice thereof, as a regular meeting of the Foundation Executive Board of NDSCS, Wahpeton North Dakota, was duly called and held at the President's Office of Haverty Hall, on January 6, 2022.

Members present: Josh Dozak (President), Hugh Veit (VP), Bob Gette, Linda Hopkins, Kelly Hubrig, Megan Kummer, Jeff Leinen, Roger Richels, Margaret Wall, Chad Wehri

Ex-officio members present: Kim Nelson, Dr. Jane Vangsness Frisch, Interim President Harvey Link, Michelle Nelson, Andrew Pedersen, and Stephanie Curtis.

Absent: Chris Johnson, Joel Kaczynski, Yoney Fobb

President Josh Dozak called the meeting to order. **Roger Richels made a motion to approve the minutes from December 2, 2021. Jeff Leinen seconded the motion, motion carried.**

Andrew Pedersen gave an update on the CIC construction progress. Steel joists and decking have been delivered and will be prepared to go up soon. Overall, activity is quiet on the site. Andrew went over the latest invoices totaling \$831,096. **Hugh Veit made a motion to approve the invoices, Margaret Wall seconded the motion, motion carried.**

Dr. Vangsness Frisch gave an update on the CIC.

- Notification was received that the ND CTE grants will be reviewed beginning January 24. Because the application was submitted in September, the Cass County Career and Technical Education Center application is eligible for the ARPA funding which comes with less restrictions.
- Dr. Vangsness Frisch, Kim Nelson, and Hugh Veit recently met with EAPC to make a final determination and agreement on the services provided by EAPC. The contract will be updated accordingly. The Foundation attorney will review the final contract.

Kelly Hubrig confirmed a purchase agreement was signed for the 19th Avenue property. He explained that part of the agreement was regarding a future lease agreement and details related, which needs approval before the agreement is accepted. An initial proposal is due January 17. Both parties must agree on the terms and will negotiate a contract within the allotted time of 60 days.

Roger Richels went over the latest investment report. The agency balance is \$26,963,000 and the Madge Vertin Fund balance is \$4,274,000 for a total of \$31,237,000. An Investment Committee meeting will be held on January 26. The committee will bring recommendations to the board

regarding policy changes, if any, and what percentage is recommended to pay out for scholarships for FY23.

Kim shared the monthly operating report. At half-way through the fiscal year, she was pleased to share income is over budget. The annual campaign is above projected budget as sponsorships and annual campaign giving is higher than anticipated. Most expenses are within budget.

Kim shared a report showing the funds managed by the Foundation outside of operations. As a 501c3, the Foundation is the flow through for several accounts. The board appreciated the information. Kim will provide the report two times a year going forward.

Following the receipt of a large unrestricted gift, the policy on how unrestricted gifts should be handled was reviewed by a subcommittee. If the donation is over \$10,000 and unrestricted, the Executive Director will bring it to the Foundation Board for discussion. Kim explained that most donations come with donor intent and are handled accordingly. For those that are not, it will be expected the Executive Director will follow the policy. The board will vote on the proposed policy at our next meeting.

Kim gave an overview of the Annual Giving Campaign. Donations continue to come in. The total received is \$139,806 of the \$122,000 total goal. The Sponsorship goal was exceeded by \$28,000. An additional letter may go out in February to regular Club members that have not given.

Kim reminded the board to get Homecoming nominations in prior to February 4. Nominations will be voted on in February.

Stephanie gave an update on DREAMS 2022. Planning has begun. The event will be held on April 8, at the Wahpeton Event Center. The procurement letter will be going out next week. Stephanie and Kim are working with the Event Center on layout and table numbers. Kim will be handling table reservations.

Kosel Land Lab: No report.

Kim and Yoney have been working with the Catbacker/Letterwinner Board on their guidelines. The committee will approve changes at their next meeting. The updated guidelines will be added to the Foundation bylaws. With the committee active again, memberships are increasing.

Kelly Hubrig shared that the Presidential Search applications were due the beginning of January. The search committee will become more involved as candidates are chosen for the interview process.

Dr. Vangsness Frisch gave a College Update:

- The unofficial student retention rate from first to second semester is 84%, an increase from last year.

- The Men's and Women's basketball teams are both having successful seasons. The Catbacker Club is active again and has a presence with the hospitality room open.
- The Science of Leadership program is beginning and has 26 students enrolled. It is a 16-week program with a \$3,000 scholarship for participants.
- The career fair is back this year and will be held at NDSCS on February 10.
- Giving Hearts Day is February 10. Student Ambassadors will lead the College campaign. Donors can give online anytime through February 10. Funds will go into the Wildcat Cares fund, established to help student in need with food insecurity, gas cards, or other emergency items.
- The Facilities Master Plan is near completion and will be submitted to the state in February. Each department was given the opportunity to give input. This plan is submitted every six years.

Interim President Link gave an update:

- Harvey expressed his appreciation for the opportunity to assist the NDSCS community during the time of transition.
- Vivian Bernotas retired at the end of the year, however, has agreed to stay on as a part time employee during the transition process of hiring a new President and Executive Assistant.
- A group from NDSCS will be attending a Fargo Chamber event on behalf of NDSCS, "The State of the Cities." NDSCS is part of the FM Chamber and has seats available if anyone is interested in attending.
- A group from NDSCS will be attending the Midwest Economic Forecast Summit on February 8. Some seats are available if an Alumni/Foundation member wishes to attend. Contact Kim or Harvey.
- NDSCS has been invited to present a College update at the Interim Higher Education Committee that will be held at NDSU on February 15-16.
- NDSCS will be presenting at the Governor's Biennium Strategic planning session on March 10th. This is the start of the budgeting process for the 23-25 biennium.
- He thanked the board for their continued support and engagement in the CIC project and all that is happening at NDSCS.

Linda Hopkins made a motion to adjourn the meeting, Margaret Wall seconded, motion carried.

Respectfully submitted by Stephanie Curtis

Approved 2.3.2022