



## 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, November 1<sup>st</sup>, 2018 at 8:00 AM.

**The following members were present:** Hugh Veit, Josh Dozak, , Linda Hopkins, Kelly Hubrig, Annette Loken, Joel Kaczynski, Chris Johnson, Bob Gette & Margaret Wall, Kim Nelson & Michelle Nelson  
**Absent:** Roger Richels, Tim Neumann & Dr. John Richman

President Bob Gette welcomed everyone and he then asked that the minutes from October 4, 2018 Executive Committee meeting be accepted. **Joel Kaczynski made the motion and Linda Hopkins seconded the motion. The motion then passed unanimously.**

Kim reported on the Madge Vertin Loan Fund, this was a gift from Madge's will from 1968. The original intent of the will was for the earnings of her trust to be a loan program for the students. This loan program is no longer serving the needs of the students, as was the original intent of the will. Janelle Fredericksen, lawyer, gave a brief overview about how we can change the loan program to an endowed scholarship in order to still serve the needs of the students. **Chris Johnson made a motion that Kim Nelson represent the Foundation in changing the trust of the Madge Vertin Loan fund. Kim is to be the petitioner on behalf of the Foundation. Hugh Veit seconded the motion. The motion passed unanimously.**

Annette Loken, who is the Chair of the Investment Committee, gave a review of the Investment portfolio and shared the Portfolio total, is currently at 16.25 MM.

Kim reported on the monthly budget. Kim reported no major income or expense concerns at this time.

Kim reported that Annual and Club mailings have gone out and on sponsorships for this year. All three are looking positive at this time.

Joel Kaczynski spoke on the Land Lab. The corn crop was harvested last week, thanks was given to Kim Nelson for arranging the trucking last minute after a misunderstanding as to the needs of those harvesting. The students were able to be onsite and be a part of the process. A possible event to recognize all contributors to the Land Lab and communicate the successes and lessons' learned, was discussed.

Cass County Career Workforce Academy update. The subcommittee was able to meet and present questions to the college in regards to the Alumni Foundations Involvement going forward. The executive board and subcommittee agreed to have Dr. Richman bring the concept forward to the full board, in regards to exploration of ownership. The executive board will be asking the full board to approve moving the sub-committee forward in the exploring phase.

**Annette Loken made a motion to adjourn, Margaret Wall second, the motion passed.**