

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 Plains Room of the Hektner Student Center, on Friday, November 16, 2018 at 8:30 AM.

The following members were present: Josh Dozak, Thomas Dryburgh, Bob Gette, Art Grochow, Jeff Hilgemann, Linda Hopkins, Kelly Hubrig, Chris Johnson, Joel Kaczynski, Megan Kummer, Jeff Leinen, Harvey Link, Annette Loken, Andrew Mauch, Michelle Nelson, Kim Nelson, Roger Richels on the phone, Tim Neumann, Dr. John Richman, Hugh Veit and Margaret Wall

Absent: Justin Neppl, James Kapitan, Mike Neppl, Trudy Tischer and Mike Worner

Bob Gette, Board President, opened the meeting with a welcome. The Board reviewed the minutes from the August 17, 2018 meeting. **Approval of Minutes – A motion to approve the minutes made by Josh Dozak and seconded by Joel Kaczynski. Motion carried.**

Kim Nelson, Executive Director of the Foundation introduced Janelle Fredrickson, an attorney at Smith, Stregge, Fredrickson and Butts. Mrs. Fredrickson was working with the college and the Foundation to look into securing funds associated with the Madge Vertin loan fund. Mrs. Fredrickson went through the steps taken and still to take as far as moving the funds to become an endowed scholarship.

The full board would like this money designated as a loan program to be used as an endowment to pay for scholarships for students at NDSCS. They also want the process needed for this to happen, to continue. The motion was made by Annette Loken and seconded by Joel Kaczynski. The motion Passed.

Chris Johnson gave an inspiring report on the Kosel Family Land lab.

- The crops are harvested and have been hauled to Minn-Kota
- The ground has been worked for next year's planting
- Dec 7th is Ag Day on campus. 65 prospective students will be here
- Talked about making an endowed scholarship with some of the income from the crops
- Also discussed the Lyle Worner Endowed Scholarship. Currently at \$9100.

Bob introduced Annette Loken, Investment committee chair, and she read a note from Bell representative, Becky Walen, Bell Wealth Management Investments. In it Becky again urged patience while the market continues its ups and downs. Annette shared the endowment changed from 16.574 MM to \$16.42 during the last three months. They explained details on the one page sheet provided

- performance compared to the benchmarks it is held up against
- portfolio's allocation between money markets, equities and fixed income

- one year explanation as to where the money has come from and where it's gone
- Estimation of the market change between the cumulative contributions to the market value.

Kim Nelson reported on the monthly operation budget report. This was followed by the 2019 budget review, which had been voted on in May.

Reporting on the Annual, Club and Sponsorship as of November 13 we showed to be about where the Foundation was in the past year at this date, 44% of goal.

Kim also gave a report on the Challenge grant explaining that NDSCS has used all of its money to get the 50% match. We have over \$200,000 of additional funds ready to utilize any extra money available due to a school or two not utilizing the potential aid set aside for them.

Tom Dryburgh updated the Board on the Athletic Department. The woman's Softball team did great by placing third this past spring at the NJCAAs. Volleyball is doing outstanding and is ranked nationally. Men's and woman's Basketball are both 3-1 at this time. In football, the team made it to the MCAC championship game before falling for the second time to Northland College to go 9-2 in Coach Issendorf's first season. The membership drive went ok as the club has grown by 17 people from last year. The car raffle will begin on December 7. And finally, each of the coaches for NDSCS got the Conference Coach of the Year Award.

Dr. Richman gave the Executive Board an update on the Career Academy.

- There is \$11.5 MM pledged for the Academy
- Gave the board a history and a timeline on the Career Academy
- **A motion was advanced by Jeff Higemann that the CWA (Career Workforce Academy) committee be allowed to continue working to support the college and help make determinations as to the correct path the Foundation should take. Seconded by Art Grochow. Motion passed**
- **A second motion was made by Hugh Veit which would allow the Executive committee to accept a land donation for the Foundation. It was seconded by Megan Kummer. Motion Passed**

Report by John Richman:

John gave a very nice narrative on NDSCS's five sports teams, highlighting their exploits on the court or field as well as in the classroom. He also sang the praises of each of the Head Coaches.

- Current enrollment is steady. Down 1 to 2% from last year - Looking at sales and marketing to help us.
- We are supposed to be 20 students to have one instructor in a field.
- Power sports and Auto Body will have to be looked at in this respect

- Recent national acclaim for the Collage: Aspen – 1 of 6 out of a thousand, Forbes Magazine – 15th Nationally of 2 year schools,
- Current Audit – Going over the same area's the first audit went over. The school and the administration is being very transparent
- Legislative Session: We have a reasonable Senate Leader
- Biennium Budget – Looks promising for NDSCS
- Looking at the five 2 year schools to come up with a different plan than the rest of the colleges.
- Taxation Committee - Alissa Mitzkog pushes a Workforce Scholarship
- Sponsorships to utilize state fund, private funds and business sponsorships
- New budget will look to compensate state employees
- It will have a tactical plan
- The budget will look to increase the Challenge Grant

December 5 will be the next Scholarship Luncheon

December 11 will be the Board and Presidents council social at 5:30 to 7:30 PM at the Red Door Art Gallery hosted by Marcia and John Richman along with Kim and Brian Nelson

January 31 for the next Executive meeting and February 1 for the next Full Board meeting

December 8th, 7:00 pm Cantata, December 9th, 2 PM

Motion to adjourn by Hugh Veit, seconded by Margaret Wall, passed!

Respectfully,

Tim Neumann, recorder

Approved 2.1.19