



## 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 Red River Valley Room of the Hektner Student Center, on June 3, 2021.

**Members present** Joel Kaczynski, (Brd. President) Josh Dozak, (VP) Bob Gette, Kelly Hubrig, Megan Kummer, and Margaret Wall. Ex-officio members present were Kim Nelson, Dr. John Richman, Michelle Nelson, Yoney Fobb, and Stephanie Curtis.

**Absent:** Linda Hopkins, Chris Johnson, Roger Richels, Hugh Veit

President Joel Kaczynski called the meeting to order. The May minutes from were reviewed. **Josh Dozak made a motion to approve the minutes from May 6, 2021. Megan Kummer seconded the motion, motion carried.**

In Roger's absence, Kim gave a brief Foundation investment report. The Foundation balance as of June 1, 2021, was \$24,681,068. The Madge Vertin Fund balance was \$4,032,569. Michelle Nelson funds will be transferred to balance the final scholarships awarded. There is an Investment Committee meeting scheduled for July 28, 2021.

Kim gave a report on the operating budget. Numbers for FY21 will be finalized in July. DREAMS netted a profit of \$115,000 which was added to revenue in June. Discussion was held regarding the unrestricted funds of \$48,611.00 currently in the operating budget. The board decided to allocate the amount needed to maximize the reserve funds from the unrestricted account, with the rest remaining in operations. There is approximately \$210,000 in the reserve operating fund. The reserve fund is invested in a money market account. Up to half of the annual budget can be used for reserve funds. The FY21 operating budget is \$551,030. **Kelly Hubrig made a motion to transfer unrestricted funds to the reserve fund to maximize the allotted reserve amount. If there is an operating deficit going forward, the management fee will be used to offset the difference. Josh Dozak seconded the motion, motion carried.**

Kim gave an update on the ND Challenge Grant. SB 2030 states that any institution using ND Challenge Grant Funds cannot support or work with any entity that supports abortion. This is in conflict with HB 1503 which relates to freedom of speech. Kim stated that she will be planning with donors that we will have ND Challenge Grant matching funds, but not promising, until further clarification is received from the ND Attorney General.

Kim shared the Memorandum of Agreement between NDSCS, and the Alumni Foundation states the Alumni Foundation pays its own salary expenses, equipment, and other operating expenses. President Richman will sign the agreement.

Curry Land Update: No report.

Kim gave an update on the Kosel Land Lab. She attended a field day in May. Linda Patterson, along with several students attended. The land was in great shape and the students participated in soil sampling, spraying, and weed studies. Linda was happy with the condition of the area.

Kim gave an update on the Madge Vertin Student Loan fund. The balance is \$222,078, down from \$241,000 the previous year. There is an agency working with the borrowers on a case-by-case scenario. The fee of \$275 per month covers the collection costs.

Yoney Fobb gave an update on the summer events planned. We will be in Bismarck on June 17, and Otter Tail lake on July 10. Yoney encouraged the board members to attend if they are able.

Kelly Hubrig shared the latest information on the sale of the 19<sup>th</sup> Avenue building. They have had two local showings recently and a national showing. They will begin a more aggressive marketing plan as ground-breaking for the new building will be held in June. Kim is in the process of extending the 19<sup>th</sup> Ave building balloon payment due in December of 2022, with the Bank of the West.

Dr. Richman gave an update on the Career Workforce Academy:

- Dr. Richman gave an overview of the last meeting attended with the State Board of Higher Ed. Approval for the lease agreement to begin in August of 2022, with Alumni Foundation was approved with a 5-3 vote.
- The State CTE Board will meet to discuss the structure of the CTE matching funds. Each community may apply for up to 10M if they have matching funds. The type of entity that can apply remains to be seen.
- Dr. Richman met with the West Fargo Superintendent, Senator Davison, and the Cass County Director of CTE to discuss the possibility of the Cass County CTE or West Fargo Schools as the grant applicant and how the funds would be potentially managed.
- The bid process has started. The ad was placed and bid opening will take place on June 22, 2021.
- If the additional 10M is received through the CTE grant, phase two will continue seamlessly without added mobilization costs.
- Ground-breaking is set for July 7, at 10:00, location to be determined.

Dr. Richman gave a College update.

- The budget realignment process is currently in phase three. This may take months to a year to complete.
- The new leadership structure will include a Vice President for Instruction. A search committee has been formed and will work over the summer to find a suitable candidate. Discussion for the creation of instructional support positions has begun.
- Safety and Payroll have transitioned from reporting to the Business Office to Human Resources.
- The Business Office and Facilities Management are now reporting to the President.
- A technology center is being developed to train both students and staff.

Other business discussed was the venue for DREAMS. Kim made a recommendation to hold DREAMS 2022 at the Wahpeton Event Center. The event was very successful in 2021. The online options for the silent

auction will continue, allowing for more people to purchase items. **Bob Gette made a motion to hold DREAMS 2022 at the Wahpeton Event Center, Megan Kummer seconded, motion passed.**

Kim thanked Joel Kaczynski for his leadership as the Board President. Two new members will be joining the board in August. There is no July Executive Committee meeting.

**A Motion to adjourn was made by Kelly Hubrig and seconded by Josh Dozak.**

Respectfully submitted by Stephanie Curtis

**Approved August 5, 2021**