



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 in President Richman's office, on Thursday, January 23, 2020, at 8:00 a.m.

The following members were present: Josh Dozak, Robert Gette, Kelly Hubrig, Joel Kaczynski, Annette Loken, Roger Richels, Hugh Veit and Margaret Wall. Chris Johnson was on conference call. Ex-officio members present were Perry Miller, Michelle Nelson, and Melissa Wynn. Absent: Linda Hopkins, Kim Nelson and Dr. John Richman.

President Wall called the meeting to order and welcomed all attending. Roger Richels made a motion to approve the minutes from the Dec. 5, 2019 meeting. Bob Gette seconded the motion and the motion carried.

Annette Loken shared a report on the Foundation's investments. As of 12/31/19, the total in the Foundation's portion of the portfolio was \$19,076,746. The Madge Vertin fund is currently at \$3,351,168. The Investment Sub-Committee met on Jan. 22, 2020 and reviewed the current NDSCS Foundation Investment Policy and recommended no changes. Bell Wealth Management representatives gave a year-end report and shared our investments did very well this past year. The Investment Sub-Committee recommended to the Executive Board to raise the current awards for scholarships following the provisions set in the Investment Policy. A motion was made by Annette Loken to raise the investment return for scholarships from 3% to 3.5%, Joel Kaczynski seconded the motion, and it passed.

Michelle Nelson gave a review of the Operating Budget. The income projections are not far from the actuals. She reminded the group that much of the budgeted income comes in later in our fiscal year in the form of rent and the DREAMS Auction.

Michelle also reported that there is an anticipated \$154,000 for the next round of the Challenge Grant in March. She will work with Kim Nelson in getting them prepared.

Margaret Wall reported that the Donor Development Manager position has been posted and will remain open until filled. Currently, three applicants have applied for the position. A proposed timeline has been set to interview in March and have the position filled in April. It was recommended to create a link to the job application on the Foundation website.

Chris Johnson gave the Ag Land Lab report. We are entering the final year, 2020, in the lease agreement with the Kosel family. Kim Nelson will schedule a meeting soon to discuss with the Kosel family opportunities for the future. Chris needs a letter stating he is authorized to sign official documents on behalf of the NDSCS Alumni Foundation to pursue becoming a Farm Service Agency producer. Chris

Johnson and Kelly Klosterman are looking into a planter for the Land Lab. The purchase would be made by the Foundation.

Melissa Wynn shared an update on the Foundation Annual Fundraising Campaign. The Alumni Foundation Campaign is at 69% of the \$122,000 goal which is just above last year at 65% at this same time. The Club drive with a target of \$62,000 is at 68% with 135 gifts, and Annual gift drive with a goal of \$15,000 is at 66% with 182 donations to date. The Alumni Sponsorships are at 72% of the \$45,000 target. A second ask letter will be mailed in late February.

Melissa highlighted the nominations for the Alumni Foundation Homecoming Recognition Awards. The 2020 Award nominees will be voted on at the January 31, 2020, Full Board meeting. She also reviewed the upcoming events: Jan. 29 – Scholarship Luncheon; Jan. 31 – Full Board Meeting; Feb. 21 – Arizona Meet-n-Greet; and April 3 – DREAMS Auction.

Perry Miller shared a few comments on the status of the Career Academy. The Cass County Commissioners recently voted 5-0 to move forward and look at how all the entities might work together. There are 2 seats on County Commission that need to be filled.

Margaret Wall adjourned the meeting.

Respectfully submitted by Melissa Wynn

Approved 3/5/2020