



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, June 6th 2019 at 8:00 AM.

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

President Gette welcomed everyone and asked for a motion to approve the minutes from the May meeting as presented. **Linda Hopkins pointed out her name was missing from the May minutes. This has been updated. Roger Richels made the motion to approve the minutes with the correction, seconded by Joel Kaczynski, the motion passed.**

Bob Gette introduced Annette Loken who updated the Executive Committee on **Bell Banks Investment Report**. The portfolio was \$17.742 million at the end of May. The Vertin account presently has \$3,039,079 held with Bell Wealth Management.

Kim reported on the **annual operating** budget. She discussed the income that would be coming to the Foundation in June. With all expenses currently figured in, the Foundation will have an excess of about \$15,000.

Kim gave the Madge Vertin update. A committee to determine criteria for the fund has been set up. The Madge Vertin Committee members include: Shelly Blome, Chris Johnson, Lee Ann Jaenish, Trudy Tischer, Ned Klooten, Michelle Nelson, Jane Vangsness Frisch and Kim Nelson.

The RFP process for the Foundation Endowment was discussed. The last time the Foundation opened up the selection process six different investment firms completed the proposal and three were interviewed. The Investment committee will meet in July. During that meeting, the RFP will be reviewed with a January finish time established. Margaret Wall was added to the committee.

The Challenge Grant was explained and a conference call is scheduled at noon on June 6 to determine what will be allowed to be funded by the grant.

The board retreat is scheduled during the full board meeting in November. It was discussed whether a moderator should be brought in.

Summer Meet and Greets were covered. A short discussion on the success of the Summit Brewery led to an invitation to the entire board to the remaining Meet and Greets: Killdeer ND on June 20; Ottertail Lakes Area on July 13 and the Hjemkomst Center in Moorhead on August 8.

Chris Johnson had a copy of a magazine, which had a great article on the NDSCS Kosel Land Lab. It also explained how RDO was leading the way for agricultural technology.

Dr. Richman gave an update on the Career Academy. Meetings are being held to determine the program recommendations and the site of the Career Academy.

Presidents Report:

- The number of students applying for school is up with expected enrollment to be steady.
- The College may have a baseball team in the near future. It will be a non-scholarship sport and could bring 25 to 30 new students to campus.
- NDSCS is also considering adding club teams for Clay Targets and E-Sports.
- The Aspen Institute is about to release their "Playbook" for schools that offer CTF programs to students. NDSCS was selected as one of six to be represented in this book. Over one thousand different two-year schools were part of the study.
- The Chancellor visited the NDSCS campus and met with President Richman for about an hour to discuss the audit.
- The final report by the Board of Higher Education will be presented June 27, 2019. It will then go to the LAFRC Legislative Committee on July 17, 2019.

Adjournment was motioned by Linda Hopkins, seconded by Josh Dozak and passed.

To Do – Check on the Newman signs agreement.

Submitted by Tim Neumann/Kim Nelson

Approved 8.8.19