



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 virtually as a Zoom meeting, on Thursday, April 1, 2021.

Members present: Joel Kaczynski, (Bd. President) Josh Dozak, (VP) Bob Gette, Linda Hopkins, Kelly Hubrig, Chris Johnson, Megan Kummer, Margaret Wall, and Hugh Veit. Ex-officio members present were Kim Nelson, Michelle Nelson, Yoney Fobb, and Stephanie Curtis.

Absent: Roger Richels, Dr. John Richman

President Joel Kaczynski called the meeting to order. The March minutes were reviewed. **Chris Johnson made a motion to approve the minutes from the March 7, 2021 meeting. Hugh Veit seconded the motion, motion carried.**

Kim Nelson shared an update on the Foundation's investments. The investment balance is \$23,720,000. \$200,000 was drawn down for scholarship payouts and an additional \$458,600 was drawn from the Madge Vertin for scholarship awards. The Madge Vertin Fund balance is \$3,868,708. \$120,000 in scholarships has been paid. The Career Workforce Academy approximately 1.36 million has been paid out for land, architects, and legal fees associated with building costs. Pledges are still coming in for the CWA project. Discussion was held around student loan forgiveness for the Madge Vertin loans. Kim will look further into it if the federal student loan forgiveness bill passes.

Kim gave the Foundation's operating report. The budget remains on track. Income and expenses are within the budget.

Stephanie Curtis shared the Alumni Annual Giving Campaign Status report. The FY21 Annual Campaign is currently at \$105,570 of the \$122,000 goal. We are at 87% of the goal, up from 78% at this time last year. Donations continue to come in.

Kim discussed the Foundation budget for FY22. She is currently working on a draft to bring to the full board meeting in May. Kim explained how the endowment fund growth will also help to balance the budget. A large variable is whether the ND Challenge Grant is approved. Most expenses are fixed, a new software program was purchased for accounting and auditing purposes and will have a yearly fee. Kim will confer with Hugh Veit prior to the full board meeting to finalize the draft.

Kelly Hubrig gave an update on the commercial realtor. Hugh Veit, Kim Nelson, Jim Kapitan and Kelly Hubrig did interviews. Based on preparedness, fees, and team approach, NAI North Central Commercial Real Estate Services out of Fargo was recommended and approved via an email voting of the executive committee.

Kim Nelson gave an update on the Career Workforce Academy.

- Design is near completion. There is both a phase one and phase two model.
- There is a new name and logo currently being developed.
- EAPC is working with contractors on finalizing in-kind donations.
- Lake Agassiz has been hired as the EDA grant manager. The project will pay this expense. They will assist with grant monitoring and reports associated with it to ensure all regulations are followed.
- Sanford EMS has approached NDSCS about building an ambulance hub on the CWA campus. They would potentially have two bays and may offer some hands-on classroom opportunities as well as adjunct instructors. A final decision will be made after costs are determined by EAPC.

Kim reported that she has been working on the procedures for open records requests. Megan will review the procedures to ensure we are adhering to the open record laws and will share with the Executive and Full Boards when complete.

Kim gave an update on DREAMS. The donations are all in, the variety is excellent. The Wahpeton Event Center has been very accommodating. We have 296 guests and approximately 30 volunteers attending. The silent auction will open for online bidding at noon on Friday, April 9 and close at 9:30 p.m. It was decided to forgo the live streaming option as too many variables come into play with lag time and connections. If a person wants to bid on a live auction item but is not attending, they can bid by proxy by registering ahead of time with the Foundation office.

Board members and terms were discussed as several will have completed three terms in 2022. Kim asked the board to bring any suggestions for new board members to her.

The Bank of The West balloon loan was discussed. The loan term was extended. The board considered paying off the loan with the line of credit through Bell Bank, however, with the sale of the 19th avenue building impacting the budget, it was decided to wait and continue to make the scheduled payments.

Kim mentioned that the plan is to begin meeting in person in May and will let the board know for sure as it gets closer.

Motion to adjourn was made by Hugh Veit and seconded by Josh Dozak.

Respectfully submitted by Stephanie Curtis

Approved May 6, 2021