

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 President's Office of Haverty Hall, on May 5, 2022.

Members present: Josh Dozak (President), Hugh Veit (VP), Linda Hopkins, Chris Johnson, Joel Kaczynski, Jeff Leinen, Megan Kummer, Roger Richels, Margaret Wall, Chad Wehri

Ex-officio members present: Kim Nelson, Dr. Vangsness Frisch, Interim President Harvey Link, Yoney Fobb, Michelle Nelson, and Stephanie Curtis

Absent: Bob Gette, Kelly Hubrig, Andrew Pedersen

President Josh Dozak called the meeting to order. **Hugh Veit made a motion to approve the minutes from April 7, 2022. Jeff Leinen seconded the motion, motion carried.**

In the absence of Andrew Pederson, Hugh Veit gave an update on the CIC. Weekly progress meetings are being held with the Architect and Construction Manager. Hugh presented an invoice in the amount of \$368,097.91. **Hugh Veit made a motion to approve the invoice, Chris Johnson seconded the motion, motion passed.**

The sale of the 19th Avenue property is moving forward. Title work has been done. The property owners adjacent to the building have been contacted as future renovation plans will need approval by the neighboring tenant. Kelly Hubrig will be going off the board as his final term ends June 30. **Megan Kummer made a motion to appoint Joel Kaczynski as the board representative for the sale of the property, Chris Johnson seconded the motion, motion carried.**

Dr. Jane Vangsness Frisch provided an update on the CIC. The advisory board for the CIC project is working through the details on how the 10M in grant funds will be incorporated into the project. The Cass County Career and Technical Education Center is the grant recipient.

Roger Richels gave an investment report. The market has been volatile due to several reasons, the most impactful one being inflation and federal interest rates increasing. The agency balance is \$24,012,798 and the Madge Vertin Fund balance is \$3,747,176. Bell Bank Wealth Management is monitoring the accounts closely.

Kim gave a budget overview. Year-to-date, income is over the projected budget. Expenses were over budget in food and banquet due to more events being held than anticipated, but other areas under budget.

Kim gave a DREAMS Auction final report. She noted that this was the best ever DREAMS in regard to income to expenses and we made the most we ever have. Kim noted that the expenses to hold it at the Wahpeton Event Center are much less than at the BAC. Discussion was held around the location and included feedback from participants. The consensus is to move DREAMS back to the BAC. Further discussion will be held before a final decision is made for 2023.

A monthly gift income report was shared. Funds include CIC donations, land rent, flow through dollars for college departments, as well as scholarships and endowments. Kim will share this report each month with gifts over \$10,000.

The operations budget for FY23 was presented. Kim went over each line item. The amount in the reserve fund is maxed out according to the board by-laws. It is the recommendation of the Executive Committee to review the by-laws and increase the amount allowed in the reserve fund. This will be brought to the full board.

The Foundation was the recipient of a large unrestricted gift from the Mousloff estate. Kim requested the money be used as a 2 to 1 match. **Chris Johnson made a motion to use the Mousloff funds as a 2 to 1 match, if the donation exceeds \$50,000, Kim will bring it to the Executive Committee. Hugh Veit seconded the motion, motion carried.**

The next Challenge Grant presentation will be June 23. Kim will present the last of the funds available for approval, if the nursing project goes through.

Chris Johnson gave an update on the Kosel Land Lab. Local businesses are doing in-kind donations for seed, fertilizer, and application. Chris' board term is up June 30. **Chris Johnson made a motion to appoint Jeff Leinen to serve as the Kosel Land Lab and Hope Land board representative. Joel Kaczynski seconded the motion, motion carried.**

The slate of board members and officers was presented to take effect July 1. Board members with terms expiring are Bob Gette, Kelly Hubrig, Chris Johnson, Justin Neppl, Mike Neppl, and Margaret Wall. All members served three 3-year terms. Incoming board members are Heather Miller, Roger Worner, Dee Jensen, and Daric Pfungsten. Hugh Veit will serve as President and Megan Kummer will serve as Vice President. **Linda Hopkins made a motion to bring the slate of offices to the Full Board, Roger Richels seconded the motion, motion carried.**

Dr. Vangsness Frisch gave a college update.

- Enrollment for fall 2022 is the highest it has been in the past seven years.
- The annual Agawasia Day is being held today (May 5). Students will enjoy outdoor activities, food, and music.
- Commencement will be held on May 13.

Dr. Vangsness Frisch extended appreciation to the board for their support of the Science of Leadership program. 25 students from all demographics and backgrounds have participated this past year. With the Foundation's support, each student receives a scholarship. The program

includes a 12-week leadership curriculum and mentorship. The students attended the Mike Rowe event followed by service work. The program is very successful and allows students another learning opportunity outside of the classroom.

Interim President Harvey Link gave an update:

- The annual Reward and Recognition Celebration was held for faculty, staff, and retirees on May 4. This event has not been in person since 2019 and was well attended.
- Dr. Flanigan has been communicating his transition plans. He will be in Bismarck for the ND SBHE Retreat during the last week of May and hopes to be in Wahpeton with partial days at NDSCS the first full week in June. He is scheduled to start full time June 27, Harvey's last day is June 30.
- Harvey will be available during the transition time for any questions or concerns that may arise during the first few weeks of transition.

Margaret Wall made a motion to adjourn the meeting, Megan Kummer seconded the motion.

Respectfully submitted by Stephanie Curtis

Approved 6.2.2022