

## NDSCS Foundation Full Board Meeting Minutes

Pursuant to due call and notice thereof, as a regular meeting of the Foundation Full Board of NDSCS, Wahpeton, North Dakota, was duly called and held at the Red River Valley Room of the Hektner Student Center on August 19, 2022.

**Present:** Mark Beyer, Josh Dozak, Jeff Hilgemann, Linda Hopkins, Dee Jensen, Joel Kaczynski, James Kapitan, Paige Kjesbo, Megan Kummer (Brd VP), Jeff Leinen, Andrew Mauch, Heather Miller, Daric Pfungsten, Roger Richels, Trudy Tischer, Hugh Veit (Brd President) Adam Wahler, Chad Wehri, Roger Worner

**Absent:** Art Grochow, Rich Slagle

**Ex Officio:** Dr. Rod Flanigan, Kim Nelson, Yoney Fobb, Stu Engen, Michelle Nelson, Stephanie Curtis

**Guests:** Representatives from Bell Wealth Management, Shannon Gephart, Nathan Erickson, and Carson Miller

Hugh Veit called the meeting to order at 8:40 a.m. Hugh welcomed new board members, Dee Jensen, Heather Miller, Daric Pfungsten, and Roger Worner.

One change was made to the agenda to include Bylaws change. The order of the agenda was changed to accommodate Dr. Flanigan's schedule. ***Josh Dozak moved to approve the changes to the agenda, Trudy Tischer seconded the motion, motion carried.***

***Jim Kapitan made a motion to approve the minutes from May 6, 2022, seconded by Joel Kaczynski, motion carried.***

Roger Richels gave an investment report. The Investment committee met on July 26 where representatives from Bell Wealth gave a six-month and annual review of the Foundation agency accounts. The agency balance on June 30, 2022, was \$24,790,000 and has since increased approximately \$2M. Asset allocation was discussed in July and recapped. Shannon Gephart went over the agency accounts explaining how the Investment policy is followed. While the investment policy allows room to move assets, the agency account is a long-term investment and can stand to 'weather' the highs and lows of the market. July through December of 2022, fluctuated with October through November taking a downturn. Domestic and global stocks trended down in 2022, and where bonds normally stabilize, were also negative 10 to 12%. Overall, the agency fund annualized approximately 6% over the life of the pandemic. The markets appear to be coming back and has steadily climbed over the last six to eight weeks.

Kim went over the operating budget report. Donations continued to be strong during the pandemic. The Foundation exceeded its fundraising goal for FY22. An additional position, Senior Development Officer will be added to the Foundation staff this fall.

The budget for FY23 was approved by the Executive committee on June 2, 2022. The board received a copy of the approved budget. Kim went over the accounts that flow through the Foundation beyond scholarships and endowments.

Dr. Flanigan gave an update on the Career Innovation Center (CIC) grant. The Cass County Career and Technical Center was awarded 10M in grant funds, however, to receive the funds, must be owner of the project. They do not have any interest in ownership. Dr. Flanigan has been meeting with ND Senators to discuss possible options to obtain the funds. Construction is behind schedule due to earlier supply chain issues. Overall, phase I is moving forward.

Joel Kaczynski reported that the previous offer on the 19<sup>th</sup> Avenue building was withdrawn in May. The realtor has continued to advertise and show the building. There has been other interest but no other offers. The neighboring tenant will have to approve renovations. The Foundation is working on reaching the owner to work on the agreement for the future buyer.

Dr. Flanigan gave a college update:

- The start of the academic year is upon us. Athletes have moved in and begun practice.
- Student services are up and running and ready for students.
- Approximately 925 students are living in the dorms this year, up from 860 a year ago.
- Total enrollment is up approximately 9% from last year with credit hours up 3%, final numbers will be reported in mid-September
- Dr. Flanigan has been meeting with local legislators to discuss NDSCS projects and priorities for the next biennium.
- Dr. Flanigan has met several area business and industry leaders to ask for assistance talking to Legislators to advocate for NDSCS projects and potential departmental expansions for high-demand careers.
- Meetings are being held with faculty to ensure they have what they need for a successful academic year.

Kim will be presenting requests for Challenge Grant funds in Bismarck on September 23. The Foundation raised 1.9M and has a match of \$980,000 from the state. This is a great fundraising tool. There is strong support for the Challenge Grant among state leaders and is expected to continue in the future.

The Alumni Foundation Sponsorship campaign is in process. Yoney explained the benefits of business sponsorships. The community was very responsive last year and exceeded the goal. Yoney and Kim will be connecting with businesses in the next few weeks.

The Annual and Club campaign will kick-off in mid-September. Funds raised through this campaign are used for operating expenses. The goal was reached for both annual and club campaigns last year. The Foundation team will work hard to meet or exceed the goal for FY23. Monthly status reports will be shared at board meetings.

#### Foundation Event Updates

- Summer Alumni events included the Bismarck and Otter Tail Meet-and-Greets in June and July. Both were well attended. There is an event planned for Rapid City on September 15.
- Homecoming plans are being finalized. The Alumni and Friends banquet is Friday evening, the honoree breakfast and parade are Saturday morning, followed by the tailgate picnic and Wildcat football game. The Hall of Fame banquet is Saturday night. Board members were reminded to register for the Alumni and/or Hall of Fame banquets if they plan to attend.
- After previous board discussion and community feedback, it was decided that DREAMS will be held at the BAC on April 14, 2023. Kim asked board members to consider volunteering for set-up that week if they are able.

Jeff Leinen gave a Kosel Land Lab update. Jeff explained the partnership between NDSCS, the Foundation, and the Kosel family. Local ag businesses have given in-kind donations to help off-set costs. A field day was held in June, 40-45 students attended and did a soil and root study. Profits from the crop sales have helped to purchase and upgrade equipment and fund scholarships. Each year the Ag Land Lab Advisory committee meets to discuss needs of the program and scholarship funding.

Yoney gave a Catbacker Club update. The first meeting of the year was August 10. Park Masterson is the new Head Girls Basketball Coach and Director of Fundraising and Marketing for Athletics. Their fall membership campaign started the beginning of August. They will hold a Catbacker kick-off event on August 27 prior to the first home football game. The car raffle in June was successful raising \$21,000. Funds will be used for athletic scholarships and operating expenses. The Catbacker Board meets monthly at the BAC or via TEAMS.

Stu Engen gave a summary of last year's athletic accomplishments. All three women's programs played in the NJCAA Tournament. Football and men's basketball had winning seasons and are looking forward to this year. The baseball team had a difficult season due to weather. A new coach with years of experience at the high school and collegiate level has been hired to take over the Baseball program.

The Foundation bylaws are reviewed annually. Kim suggested a change in Article VI section 2 under "Non-voting Ex Officio members". The Vice President of Student Affairs and Strategy will be removed and replaced with a representative as assigned by the NDSCS President.

In Article IX under "Foundation Executive Director" changes include:

- The Executive Director shall report to the NDSCS Foundation Board President regarding personnel issues.



- The Executive Director shall meet monthly with the current NDSCS President to update and be updated about items related to the Foundation
- The Executive Director shall work with the Foundation President and Foundation Treasurer to sign and review documents revolving around the Foundation funds.

In Article X, Section 3 “Standing Committees”, Entrepreneur Center Committee was removed.

***Jeff Hilgemann made a motion to approve the changes to the Foundation Bylaws, Jim Kapitan seconded the motion, motion carried.***

The NDSCS/Alumni Foundation Policy statement was reviewed with no changes.

Kim asked each board member to review the Conflict-of-Interest form and sign and return. This form is required annually.

Hugh Veit adjourned the meeting at 11:30 a.m.

Respectfully submitted by Stephanie Curtis

**Approved 11.18.2022**