



## 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 Alley of the Hektner Student Center on August 20, 2021.

Present: Mark Beyer, Josh Dozak (Brd. Pres), Bob Gette, Art Grochow, Jeff Hilgemann, Chris Johnson, Joel Kaczynski, James Kapitan, Paige Kjesbo, Megan Kummer, Jeff Leinen, Mike Neppl, Roger Richels, Rich Slagle, Trudy Tischer, Hugh Veit, Margaret Wall, Chad Wehri, Mike Worner, Dr. John Richman, Stu Engen, Kim Nelson, Yoney Fobb, Jane Vangsness Frisch, and Stephanie Curtis

**Absent:** Andrew Mauch, Justin Neppl, Laurie Christensen, Linda Hopkins, Adam Wahler, Kelly Hubrig, and Michelle Nelson

Josh Dozak opened the meeting with introductions and welcomed the new board members, Paige Kjesbo and Rich Slagle. ***A motion to approve the minutes was made by Jim Kapitan and seconded by Hugh Viet, motion carried.***

Roger Richels, with Nathan Erickson and Shannon Gephart of Bell Wealth Management presented the investment report. Shannon shared the overall state of the portfolio. The return on investment for the last fiscal year was 25%. Future returns are not expected to remain this high. The Foundation's overall growth of the three accounts, Alumni Agency, Vertin Fund, and ST Liquidity was \$6,551,363 leaving a total balance of \$29,236,052 as of June 30, 2021. Nathan explained the alternative markets that may be explored if the Foundation would like to further diversify their investments. The Investment Committee has not made any changes to the policy and will review at their next meeting in January 2022.

Kim gave a year-end financial review showing income and expenses for FY21. Scholarship disbursements for FY21 totaled \$671,666. Income and expenses were both within budget. Kim also went over the Foundation's current assets outside of the investments. She also explained the annuities and how their growth has contributed to the Foundation's income.

Kim updated the board on the Challenge Grant. The Foundation is planning to participate but will not submit an application until an audit is complete to ensure NDSCS is not sponsoring, partnering with or applying for grants with any organization or person that performs abortions. When the audit is complete, Kim will move forward with grant submissions.

Kim gave a Madge Vertin Loan year-end report. Nearly \$23,000 was collected from June 30, 2020, to June 30, 2021. The Foundation uses an outside agency to collect funds. The collection process will continue as it has been successful in recuperating funds.



Josh Dozak informed the board after exploring consultants for a strategic planning session, the Executive Committee decided to postpone the planned November session. With a change in College Presidency, it is in the best interest of the Foundation to review the College's current three-year plan, and revisit strategic planning process in the future after the new leadership is in place.

Yoney Fobb went over the Foundation's plan for the FY22 Annual Campaign. He shared the theme, "The Tradition of Success Continues." Club and Annual letters will be mailed out in September and October. Response to business sponsorships has been positive.

Chris Johnson gave land updates on the Curry Land (located in Steele County) and the Kosel Land Lab. He visited the Curry land and reported the renters have weeds under control and the ditches mowed per the agreement. The Kosel Land crops are doing well. There is 28 acres of corn, 50 acres of beans, with the rest planted in sorghum. Seed and fertilizer were donated. Half the crop was pre-sold. There were three field days held this summer that Agriculture students are required to attend. They looked at soil samples and had a guest speaker on marketing.

Stephanie reported on the alumni summer events. Two "Meet and Greets" took place in June and July. About 35 attended the Bismarck/Mandan area social and 66 attended the Otter Tail brunch. Alumnus Lane Berger ('17) was the guest speaker in Bismarck and shared his NDSCS experience while the Otter Tail event focused on the Career Innovation Center progress. Stephanie also gave an update on Homecoming and reminded board members to register for the Alumni and Hall of Fame banquets online.

Kim gave a sub-committee update. There will be some upcoming vacancies and asked the board members to review which committees they might be interested in.

Stu Engen reported that fall sports are underway. Volleyball and football practice started with their first games the end of August. Because NDSCS Football is in a Minnesota conference, football players will be tested weekly if they are not vaccinated. The other five Wildcat Athletic teams are part of a North Dakota Conference and will not have those requirements. Recruitment went well and numbers are good. Stu will manage protocols regarding Covid-19 as they change.

Dr. Vangsness Frisch gave an overview of the scholarship process and changes that have improved and streamlined the application process. She shared that 69% of NDSCS students attended tuition free in 2020, through scholarships, grants, and sponsorships. She explained how each student has the opportunity to meet with Financial Aid Staff on registration day to review costs for tuition, room and board, and other costs for their specific program. Dr. Vangsness Frisch concluded that the NDSCS placement rate is 97%, with several programs having a 100% placement rate.



Dr. Richman gave an update on the Career Innovation Center.

- The groundbreaking ceremony was held on July 7, with about 100 people in attendance. He encouraged anyone that has not seen the CIC video to view it, it is located on the Alumni Foundation's website.
- EAPC and Comstock are working through the supply chain on materials. This will likely affect the opening date of the facility.
- Dr. Vangsness Frisch long with Dr. Denise Jonas from CTE have worked to complete the grant application for 10M through the ND State Board for CTE. ***Hugh Veit moved, seconded by Megan Kummer, to support the Career Innovation Center's ND CTE's Federal Coronavirus CTE Capital Project Grant application for \$10,000,000. The motion passed unanimously.***
- If the CTE grant is approved the square footage of the building will increase. The design phase for this expansion has been completed.
- Operational agreements with the four participating school districts have been verbally approved. Signed agreements will follow, after grant process is complete.
- Sanford (FM Ambulance) has pursued design plans with EAPC for an ambulance hub/classroom space to be added to the building design. Discussion will take place in the future on this possible partnership.

The Executive Committee recommended to the board that the Foundation Director not be solely responsible for financial approvals of the Career Innovation Center. ***James Kapitan made a motion to give the Executive Committee authority to approve financial documentation and other CIC construction decisions as needed. NDSCS's Facilities Management Director will oversee and coordinate construction per the architectural contract. Trudy Tischer seconded the motion, motion passed.***

Kim has been in contact with the realtor for the 19<sup>th</sup> Avenue Building. There have been several showings and interested parties. The realtor will continue to update the Foundation as progress is made toward a sale.

Dr. Richman gave a College update:

- The Covid-19 Response Team meets every Friday and will update protocols the following Monday. The team addresses both Cass and Richland county data.
- The Vice President for Instruction search is in process. Three finalists were interviewed.
- The process for the Presidential search has begun with the State Board of Higher Ed. A national search company will be used. The SBHE will hold their September board meeting in Wahpeton.
- Fall enrollment is down 4% from 2020, however the retention rate has increased 2%. Marketing efforts are changing and evolving to align with the current prospect's interests and media

choices. Dr. Richman reminded the Board that enrollment is everyone's responsibility and encouraged the board members to be NDSCS advocates when they can.

Josh reminded the board of the next full board meeting to be held on November 19, 2021.

**A motion was made by Megan Kummer to adjourn the meeting, seconded by Joel Kazcynski, motion passed.**

Respectfully submitted by Stephanie Curtis

**Approved 11.19.2021**