

NDSCS Foundation Executive Board Meeting Minutes

Pursuant to due call and notice thereof, a regular meeting of the Foundation Executive Board of NDSCS, Wahpeton North Dakota, was duly called and held at the Plains Room of the Hektner Student Center, on May 2, 2024.

Members present: Megan Kummer (Brd President), Chad Wehri (Brd VP), Jeff Leinen, Hugh Veit, by Zoom Rich Slagle and Joel Kaczynski, Josh Dozak.

Ex-officio members present: Kim Nelson, Denise Laymon, Yoney Fobb, Michelle Nelson, and Dr. Flanigan.

Guest: Paige Kjesbo

The meeting was called to order at 8:00 a.m. with a welcome from Board President Megan Kummer. Megan entertained a motion to approve the agenda as presented. **Joel Kaczynski made a motion and Jeff Leinen seconded to accept the agenda. Motion carried- agenda set.**

Hugh made a motion to approve the minutes from April 4th and 11th, 2024, with one correction on the wording on the April 4th minutes. The sentence stating Hugh presented the following invoices was corrected by replacing the word invoices to change proposals. The following sentence change order was replaced with the wording of change proposal. Chad seconded the motion. Motion carried.

Paige Kjesbo presented a financial update. The Foundation and the M. Vertin Fund total is \$32,450,849.21. The three-month return was 5.22% and the 12-month return was 16.32%. The belief is that interest rates are not going anywhere fast, which is good for the stock market.

Yoney gave an update on the annual and club gifts. Currently Annual giving is at 68% percent of the goal and Club giving is at 71% of the goal. Yoney and Denise continue to make calls and connect with alumni, and friends of education.

Kim addressed the project planner, flow through dollars to the college continues to grow and is at 115%. The three projects: nursing, turf and cadaver lab project are still in progress. In-kind will show an increase next month as some equipment has been donated to the diesel program.

Kim went over the budget. The yellow highlighted numbers reflects revenue that is coming in before year end. DREAMS was lower than budgeted. Club, Annual, and Sponsor goals for '25 remained the same as '24 budget. For '25 budget the Endowment Management Fee was based on using 1.25%. This is a lower percentage than can be accessed. Expenses continue to climb. IT software has increased, postage rates are on the rise. Kim will review printing costs to see if that can be reduced. Salary and benefits were discussed, with Yoney and Denise stepping out of the meeting. Kim gave an overview of her succession plan and what this might look like. The board is willing to work on starting that process sooner than later. The committee for replacement will include all the executive board, Joel Kaczynski (board member going

off) and Perry Miller from the community. The budget and salary increases were approved as discussed with **Hugh Veit making a motion to accept and present to the Full Board of Directors, Rich Slagle seconded. Motion carried.**

The Challenge Grant has been well utilized with only about \$290,000 available out of the \$1.7 million. The next in-house deadline will be May 22.

Four board members will have completed their terms in May. Four new board members have been identified and will be voted in at the May meeting. Two new executive committee members will be added and will start in August. Upon approval, Chad Wehri will be the incoming President and Jeff Leinen incoming Vice-President. The slate of officers and new members will be presented to the full board on May 3rd.

DREAMS 2024 is done. The event was another success. Overall, there were many positives and some slight issues that affected the sales. April 11, 2025, will be the 30th Anniversary.

Adjourned for closed session 9:07 a.m. Reconvened at 9:25 with open session. No actions needed from closed session.

Hugh presented the following change proposals for approval and Joel seconded: Change proposal #22 left on hold, #25 and #26 motion passed. Comstock #2 Hugh made a motion to approve upon changing language regarding certifying payments, Joel seconded, motion passed. Comstock #33 motion by Hugh and second by Chad to approve, motion approved. Comstock #1 Hugh made a motion to approve, and Joel seconded under the condition that that the contracts be approved for each individual contractor and not wrapped into a package, under one contract. Also, Peterson Mechanical needs to provide backup documentation providing insurance for stored materials. Conditions need to be met before signing off for payment. Motion carried. Invoices for RLE, Coleman Law, and Smith and Strege Law approved for payment, Hugh made a motion, Jeff seconded, motion carried.

Dr. Flanigan shared that the Cboys will be on campus in Wahpeton on Friday, May 3rd to do some filming with the auto and power sports departments. Cboys has a huge social media presence, and it is to be a huge draw. Friday, May 10th is graduation. It is expected to have 450 walk. Bids open for the Ag Tech Center Thursday, May 9th. Bisek expansion is slated for completion in August 2025. This summer the machining lab will be cleared out to work on the space as part of a grant that was received from the Gene Haas Foundation.

Dr. Flanigan also shared the Legislature priority ask will be to renovate/reimage the library and to remove the three dorms that are vacant. He also shared the Mission, Vision, and Value NDSSC Strategic planning portion is ready to be approved by the Higher Education Board.

A motion to adjourn the meeting was entertained. The meeting was adjourned at 10:07 a.m.

Respectively submitted by Denise Laymon