

## 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 Red River Valley Room of the Hektner Student Center on August 23, 2024.

**Members present:** Julie Vculek, Heather Miller, Dee Jensen, Hugh Veit, Daric Pfingsten, Megan Kummer, Paige Kjesbo, Josh Dozak, Chad Wehri (President), Jeff Leinen (VP), Beth Dohman, Pam Erlandson, Tom Steinolfson, Kendra Klosterman, Steve Farden, Vicky Schafer, Rich Slagle (left 10:10), and Roger Worner (Zoom). **Absent:** Mark Beyer, Andrew Mauch, and Korey Skovholt.

**Ex-officio members present:** Kim Nelson, Michelle Nelson, Denise Laymon, Rod Flanigan, and Yoney Fobb. **Guests:** Nathan Erickson and Shannon Gephart (Bell Wealth Management).

Board Member picture was taken at 8:30 AM. The meeting was called to order at 8:420 a.m. by Chad Wehri, President. Board members introduced themselves and three new board members were welcomed.

**A motion was made by Pam Erlandson and seconded by Josh Dozak to approve the agenda as presented. Motion carried.**

**Hugh Veit made a motion to approve the minutes from May 3, 2024, and Paige Kjesbo seconded, motion carried.**

Bell Wealth Management representatives presented the financial report. Shannon stated that last year was good for the Foundation. The ending fiscal year balance in the endowment account was \$33,787,207 and the short-term balance was \$401,494.

Shannon shared that we are staying within the parameters of the investment policy with a risk objective of moderate. Estimated annual income of \$993,932 is expected from dividends and interest.

Nathan presented a report showing the composite performance and asset allocation of each account. The Finance Committee meets twice a year with the Bell Wealth representatives.

Kim Nelson introduced the 2025 project planner report, which is a project fundraising report. Sponsorships are 47% of the goal. Projects including: the turf, Nursing, Cadaver Lab, Performing Arts tech project, and SkillsUSA endowment are still active.

Kim Nelson presented the 2024-2025 Operating Budget. The approved budget for FY25 was set at \$812,430.00. 2023/2024 Metrics Report highlights the increase in scholarship awards from FY16-FY24.

The Challenge grant at NDSCS is in the 6<sup>th</sup> round. This round ends 12.31.24. All funds have been allocated. The goal was to raise 3.4 million with a state match of 1.7 million. The program has proven to be very successful.

Rich Slagle gave an update on the Executive Director search. The applicant response has been positive. The next steps were shared with updates expected as the process moves forward. 12 applications have been received. Some have higher education/development experience, some lack experience. The search committee will do a screening by zoom and select the top 4-5, then stated top 2-3. The top 2-3 candidates will come to campus for a private interview, they will meet with the Alumni Foundation- Kim Nelson, Denise Laymon, Yoney Fobb and the team. An open session on campus will be held for everyone, and then conclude with a tour. There are six individuals on the Search Committee who will bring their recommendation to the Executive Committee. Denise Laymon stated a concern that Kim Nelson was not a part of the hiring process. Denise indicated that if you have a qualified individual interview, they will ask foundation related questions that the hiring committee may not be able to answer. Kim would be able to answer the detailed questions. Rich Slagle left the meeting at 10:10. Ten minute break.

Jeff Leinen gave an update on the Kosel Land Lab. Approximately \$150,000 of in-kind products and equipment has been donated this year. Spring was wet making seeding difficult. Preventive planting crop insurance was utilized this year. The proceeds from the harvest started an endowment and 8-\$1000 scholarships are noted to award.

The Foundation owns two quarters of land where a request has been made to dig test holes for gravel. The renters and the Foundation have agreed to allow the testing after harvest.

Vicky and Kim have been meeting with representatives to review the insurance proposal for the upcoming year, which needs to be completed before October 1<sup>st</sup>.

Denise handed out the parking passes and Conflict of Interest forms for each board member to sign.

Kim gave a report on the number of attendees at the summer Meet and Greets. October 22 will be the St. Paul event.

Dr. Rod Flanigan shared that he has been serving as interim Athletic Director. They are close to hiring an individual soon. A public zoom call for staff and faculty will be available next week to hear from the lone candidate. A women's basketball coach has been hired who came from UMC (Crookston).

The college is busy trying to complete the parking lot for the students. The new lot will be by Nordgaards. Students can start to move in on Friday and go through Sunday.

Enrollment is trending upward. Higher Education, North Dakota Indicators are positive with NDSCS leading. Marketing and recruiting teams are working diligently. They are focusing on target market areas. Dorms are nearly full. A threat mentioned is the additional schools starting up a dental hygiene program.

The ND Legislature ask will be for the library renovation and tearing down of the three dorms. Dr. Flanigan indicated that he would need to know the CIC classes and schedules by October.

The Community Block Party is scheduled for August 25<sup>th</sup> with over 80 vendors and expectation of up to 3000 attendees. The new guiding statements were presented.

**The board meeting adjourned for closed session at 11:25. Meeting reconvened at 12:03. No action was taken from the closed session.**

**The meeting was adjourned at 12:03.** Lunch provided to those who could attend.

**Respectfully submitted by Denise Laymon**

**Approved November 15, 2024**