

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 Red River Valley Room of the Hektner Student Center on November 7, 2024.

Members present: Chad Wehri (Brd President), Jeff Leinen (Brd VP), Josh Dozak (Zoom), Megan Kummer, Hugh Veit, and Rich Slagle (left meeting 10:10 a.m.), Paige Kjesbo, and Vicky Schafer

Ex-officio members present: Kim Nelson, Yoney Fobb, Dr. Flanigan (left 8:50), and Michelle Nelson

Board President Chad Wehri called the meeting to order at 8:06 a.m. **Rich Slagle made a motion to accept the agenda with President Flanigan presenting earlier and moving up the personnel discussion. One bill was added for Coleman. Hugh Veit seconded. Motion carried - agenda set.**

Hugh Veit made a motion to approve the minutes from the October 3 and 28th (special meeting) 2024, meeting and Paige Kjesbo seconded the motion. Motion carried.

Dr. Flanigan shared that an offer has been made on a house near the college. The college asked the Foundation to purchase the house, and the College will pay back the Foundation. The offer has been accepted at \$65,000 contingent on the Foundation Board approving the purchase at the November 15th board meeting. The house will still be shown, but the Foundation has first right of refusal. The college's intent is to tear down the house and build a larger storage facility for maintenance. **Rich Slagle made a motion to bring forth the request to the full board with a recommendation to approve the purchase. The funds will come out of reserved funds until the college pays back the Foundation, and the transfer of property will take place at that time. Megan Kummer seconded. Motion passed.**

The Foundation has received a final notice that the parking lot on the 19th Avenue property needs to be repaired. Dr. Flanigan shared the college was not allowed to spend state dollars to do the repairs as the state does not own the property, although the college holds a lease. Facilities will make repairs to satisfy the issue. Discussion then centered around future ownership of the building and what that could look like down the road.

Dr. Flanigan shared various topics that he is working on.

Yoney Fobb, Denise Laymon, and Michelle Nelson were excused from the meeting as personnel discussion on the hire of the new Executive Director.

These notes were completed by Kim Nelson – Personnel discussion. The committee discussed the strengths and weaknesses of each of the three candidates and what each candidate can bring to the table. There was a 1st choice with an option to make an offer to a 2nd choice if needed. The committee also discussed the salary range. **Rich Slagle made the motion to have Chad Wehri make the offer at a set salary. Hugh 2nd the motion. Once the position is accepted by the candidate, a recommendation will be made to the Full board on November 15th. Motion passed.** The committee came back together on November 12th to discuss the offers and salary negotiation.

The board approved the negotiated salary and will move forward with recommendation to the full board on November 15th.

Paige Kjesbo had a bright financial report. The returns in the last 12 months were 23.70%. The endowment balance is \$36,855,366.

Kim Nelson reported on operations and the budget is right where it should be. In-Kind has been added to the budget report as the foundation tracks and reports the donations.

Kim shared that 14,000 annual letters were mailed to graduates and 1200 Club Member letters were sent out. The Challenge Grant is near completion, with final matches coming in.

Jeff Leinen discussed the draft information regarding the Hope Farmland in Steele County that the Foundation owns. The Foundation has been approached to permit removal of aggregate from the land, over a duration of time. The request to investigate the option will be brought to the full board on November 15th. The company is willing to come and present at the December meeting, if the full board is in favor.

Kim reported that the Travers Educational Mineral Trust has been managed by Brady Martz in the past, but the four entities who receive funds from the trust have the opportunity to manage the rights on their own with the mineral company. Each of the four entities have chosen to do so. Kim will work through the proper channels to have this all deeded and recorded with the NDSCS Foundation.

Michelle Nelson, Foundation Treasurer, shared the audit and 990 were complete and there were no findings.

Megan Kummer made a motion and Paige Kjesbo seconded because approval of federal funds for the CTE over one million dollars required to file a single audit this should be completed by our current auditor. Motion approved as recommended by Michelle Nelson

Entered closed session at 9:27. Open Session resumed at 10:14.

Hugh Veit made a motion to pay bills and accept change proposals as presented and Jeff Leinen seconded.
Motion carried.

Hugh made a motion to approve bids for the furniture package to InterOffice for \$351,969.96 and accept sign package bid to Office Sign Company for \$40,141. Megan Kummer seconded. Motion carried.

Jeff Leinen made a motion to adjourn the meeting, Paige Kjesbo seconded.

Meeting Adjourned 10:20 a.m.

Respectfully submitted by Denise Laymon

Approved 12.5.2024