

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 February 6, 2025.

Members present: Chad Wehri (Brd President), Paige Kjesbo, Vicky Schafer, Hugh Veit, and Megan Kummer,

Members absent: Josh Dozak, Jeff Leinen (Brd VP), and Rich Slagle

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

Board President Chad Wehri called the meeting to order at 8:00 a.m. **Hugh Veit made a motion to accept the agenda with no changes and Megan Kummer seconded. Motion carried.**

Hugh Veit made a motion to accept the minutes from 1/9/25 and 1/24/25 and Megan Kummer seconded. Motion carried.

Matthew Hallaway, Executive Director, shared the staff has been welcoming. Matthew has been focusing his time on the Challenge Grant, Dreams, CIC Project, and the Arizona Meet and Greet. He will be analyzing over 120 days the current job descriptions of the staff, defining ways to grow the alumni foundation, recommendations for a strategic plan and evaluating events such as: DREAMS, and Meet and Greets.

Paige provided an investment update. This year's earnings were 13.17% and overall earnings since the inception are 7.3%. 2024 saw strong returns. Bell Wealth representatives made no recommendations for change. Fees that Bell charges are 34 basis points. Based on performance it was recommended that the scholarship payout be at 5% for '26. This would be equivalent to over 1.6 million in scholarship awards. **Paige Kjesbo made a motion to pay out 5% for 'FY26 Scholarships' and Megan Kummer seconded. Motion carried.**

Hugh Veit requested to be removed from the finance committee.

Michelle Nelson reported the single audit is complete and is ready to be submitted.

Kim Nelson has been working with Matthew and reviewing the budget. Matthew will be required to learn the People Soft program. Kim and Michelle Nelson will work with him to get trained. Overall, there are no concerns with the budget. Kim also pointed out we are in good place with the market value of the annuities.

Yoney Fobb gave an update on the annual and club giving. Denise and Yoney continue to make calls and visit with donors. Sponsorships have exceeded the goal. Sanford has committed to being a Gold Sponsor effective immediately.

Denise reported on the in-kind donations, which we over goal. Industry has been very helpful in providing equipment and classroom needs. The Turf project has met goal and the SkillsUSA project is still seeking additional support.

Kim Nelson continues to work on DREAMS Auction, securing table commitments and obtaining gifts. The cost of catering has gone over 30%. We did choose to increase the cost of tables and tickets.

Yoney presented the Homecoming Nominations; Alumnus of the Year Nominees: Parade Grand Marshall: Family Tradition Nominees: Friend of the College: Young Alumni: Performing Arts Nominees: Nominations are due on February 10th. The foundation will share with the winners in the next month.

Kim and Matthew updated the committee on where the Challenge Grant allocations stand. The governor has allocated 50 million for the initiative. The allocations are undecided with a formula yet to be approved that appears to be acceptable to all institutions. Hugh discussed the CIC Change Proposals and recommended that they be called Change Directives. This way the project can stay on schedule, and the dollar amount of the change can be made at a later time. This may entail extra work for the contractors. **Hugh Veit made the recommendation to have Change Proposals classified as Change Directives. Megan Kummer seconded the motion. Motion carried.**

Change proposals (renamed to directives) presented for payment- PR001, PR048, PR049, PR050, PR051 (on hold), Gast REV5, Peterson REV1. Hugh made a motion to approve change proposals except PR051 and Megan seconded. Motion carried.

Note: Hugh reached out to Kim Riesterer, RLE, to understand the need for the Dust Collection System. Upon explanation Hugh moved to approve PR051.

Hugh made a motion to pay the following invoices: Comstock Construction #11, Comstock Construction #41, RLE Invoice, Fusion #10, Gast #9, Peterson #10, and Cass County Rural Water. Paige seconded the motion. Motion carried.

Hugh made a motion to adjourn, and Megan seconded. Motion carried. Meeting adjourned 9:50 a.m.

Respectfully Submitted,

Denise A. Laymon

Approved March 6, 2025