

MEETING MINUTES

Foundation Board Meeting

December 7, 2016

William N. Pennington Health Science Center, room 116

1. Welcome, Brad Woodring, Chair: Brad Woodring called the meeting to order at 7:30 am. Members present include: Brad Woodring, Rod Sanford, Alan Olive, Jesse Murray, Gigi Chisel. Other attendees include Dr. Karin Hilgersom, Gretchen Sawyer, Connie Christensen, Brianna Soloski, Tara Hawkins, Tammy Freeman, Laura Vargas, Becky Josten, Cheryl Cardoza, Valerie Kelley and Jody Covert
2. Public Comment: There was no public comment
3. Review Minutes from September 14, 2016 and November 8, 2016- Gigi moved Rod Second- motion passed
4. Health Science Center Update- Jody Covert- Currently there are 125 students in the program with the pinning ceremony the week of December 12. They completed 60 simulations this semester and are working on simulations with Rad Tech and Fire/EMS for next semester. Due to scheduling and space limitations at clinical sites, the nursing program is limited in the amount of students they can place within the hospitals for clinical rounds. In fall of 2017, they will be adding either another full time cohort or an evening part time cohort. Due to the large number of students from TMCC and the other colleges, Alan suggested that the CEOs and CNOs for the local hospitals meet to discuss the shortage of clinical sites and space available to state funded colleges.
5. Update President Karin Hilgersom- President Hilgersom continues to meet new members of the community. There is the possibility of changing the S in EATS to Science to alleviate the lack of space for Biology labs, which has also created a bottleneck for health care programs. She has been working with EDawn to explore more public private donations and equipment donations that would come through the foundation. The President met with a potential developer for the EATS facility and is beginning to explore options that would benefit the college. At the Board of Regents meeting last week the Finance committee voted to reduce the spending rate by .25% on NSHE endowments. The Board has asked that Gretchen meet with the northern Regents to discuss this change. Gigi volunteered to meet with Gretchen and the Regents if Brad is not available. Gretchen suggested that we reduce the management fee by .25% instead of the spending rate.
6. Elect Board Officers- The following officers were presented for a one year term: Brad Woodring, Chair; Gigi Chisel, Vice Chair and Jesse Murray, Treasurer. A motion to approve the officers as presented was made by Rod and seconded by Alan. The motion was approved.
7. Review Gift Report and Financials- Gift report- Since the last meeting we have received gifts totaling \$1.8 million dollars since July. A few of the gifts to highlight include the Pennington Foundation for new Dental Scholarships and a new partnership with the Northern Nevada Dental Association's Adopt a Vet Program, AT&T for the Virginia Prentice Endowment, Nevada Military Support Alliance for the Veterans Resource Center and the Bender family for the CALM Center. A motion to approve the gift report was made by Gigi and was seconded by Rod. The motion was approved.
8. Approve 2015 990 Form-A motion to approve the 990 was made by Rod and seconded by Jesse. The motion was approved.

9. Executive Director Update-
 - a. Gretchen reviewed the events that the Foundation has hosted in the last three months, which included the William N. Pennington Applied Tech Center Ribbon Cutting; Food, Wine and the Future; Veterans Resource Center Opening and the Legacy Scholarship Reception.
 - b. Faculty and Staff Innovation Grants- 23 proposals were received with requests totaling over \$75,000. The funding comes from payroll deductions and parking meter money. The committee will meet to review the proposals on Thursday and will announce their selections by December 16.
 - c. Countess Angela Dandini Endowment- This endowment was created in 1990 to establish the TMCC Dandini Gardens, which was created and is maintained by the College. Since the gardens are complete, the Board has been asked to allow the college to redirect the funds to create a memorial garden to honor faculty and staff who have passed away. A motion was made by Gigi to redirect the endowment funds consistent with the donors intent that created the Dandini Gardens on campus. The redirection of funds will allow for a project on campus to create a memorial wall/garden for staff. Jesse seconded the motion and the motion was approved.
 - d. Investment Policy and Bank Accounts Update- Gretchen will draft a policy and present to the board for review. Wells Fargo had been charging us for our checking account that totaled \$500 in 2016 and was based on our account activity due to the type of account we had. We changed the account in order to eliminate the fee and no longer have desktop deposit and are making ATM deposits instead. We will continue to research other banking options. Gigi has asked that Jesse be appointed to the Finance committee.
10. Scholarship Update- Tara Hawkins- As of August 31, 2016 the fair market value for endowments was \$9.7 million. There are only five endowments underwater because they are new endowments that have dipped below the book value. We recently received a \$5,000 gift and a \$30,000 gift to boost two existing endowments. In the spring, letters will be sent to endowment contacts whose endowments do not generate \$500 or more a year in interest. The letter will request a donor to make a supplemental gift in order to award for the 2017-18 year. There have been 1,527 scholarship applications accepted and \$471,000 awarded so far.
11. Grant Update- Tammy Freeman- Six proposals totaling \$164,760 were submitted since September and two new grants were awarded totaling \$89,760. The total amount of federal and state grant awards under management is \$16,144,422.00.
12. Annual Fund Update- Brianna Soloski- The year-end appeal has been mailed to over 3,000 households and we have received \$1,105. We participated in Giving Tuesday, and sent emails to more than 8,000 people as part of the campaign. This appeal raised over \$1,700. A New Year's card will be sent out to major donors with no ask. Brianna is also working on updating the Foundation website and would like to add updated photos and bios for the board members.
13. Old Business-None
14. New Business-None
15. Public Comment: There was no public comment.

16. Next Meeting Dates – Locations TBA

- a. March 8, 2017
- b. June 14, 2017
- c. September 13, 2017

Adjourn: The meeting was adjourned at 9:03 a.m.

FOUNDATION BOARD MEETING AGENDA

December 7, 2016 at 7:30 a.m.

Trustees Annual Meeting

TMCC William N. Pennington Health Science Center, Room 116

1. Welcome, Brad Woodring, Chair
2. Public comment
3. Review September 14, 2016 and November 8, 2016 Foundation Board of Trustees Board Minutes
(Action item – approve September 14 and November 8 minutes)
4. William N. Pennington Health Science Center Update – Jody Covert, Director of the Nursing Program
5. President Update- President Karin Hilgersom
6. Elect Officers for 1 year terms
(Action item – elect Chair, Vice-Chair and Treasurer positions)
 - a. Brad Woodring, Chair
 - b. Gigi Chisel, Vice-Chair
 - c. Jesse Murray, Treasurer
7. Review Gift Report & Financials - Gretchen Sawyer
(Action item – approve gift report)
8. Approve 2015 990 Form
(Action item – approve 990 form)
9. Executive Director Update – Gretchen Sawyer
 - a. Countess Dandini Endowment
(Action item)
 - b. Investment Policy update
10. Scholarship Update – Tara Hawkins, Development Officer/Scholarship Manager
11. Grant Update – Tammy Freeman, Grants Manager
12. Annual Fund Update – Brianna Soloski, Annual Fund Coordinator
13. Old Business
14. New Business
15. Public comment
16. Next Meeting Dates – Locations TBA
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Adjourn