

FOUNDATION BOARD OF DIRECTORS MEETING MINUTES

December 11, 2019 7:30-9:30 a.m.

TMCC Dandini Campus, RDMT 255

1. Welcome & Introductions - Gigi Chisel called the meeting to order at 7:45 am. Members include Gigi Chisel, Alan Olive, Cary Groth, Sean French, Mindy Lokshin and Jesse Murray. Ex Officio members include Gretchen Sawyer and Karin Hilgersom. Staff and Guests include Chris Askin, Connie Christiansen, Julia Bledsoe, Sarah Rosenbloom, Becky Josten, Laura Vargas, Ashlyn Moreno, Krystyna Sokowski, Gwendolyn Clancy and Ann Silver.
2. Public comment - None
3. Review Sept. 11, 2019 Foundation Board of Trustees Board Minutes – Jesse Murray noted two corrections to be made to the September 11, 2019 minutes. The first correction to be made can be found on item #4, where it states ‘the objection of the audit’, it should read ‘**objective** of the audit’. The second correction to be made can be found on item #7, where it states ‘the accounts should be held at an FDIC and NCUA’, it should read ‘**FDIC or NCUA insured**’.
 - a. Jesse Murray moved to approve the minutes as amended, Mindy Lokshin second, motion passed.
4. Officer & New Member Voting – The group discussed approving Ann Silver as a new member of the board.
 - a. Gigi Chisel moved, Alan Olive second, motion passed.

The group voted on the incoming officers as Gigi Chisel is now the outgoing chair. Jesse Murray will be incoming Chair, Mindy Lokshin will be incoming Vice Chair and Yanus Nelson will be incoming Treasurer.

 - b. Mindy moved, Sean second, motion passed.
5. Community Foundation of Western Nevada Presentation - Chris Askin, President and CEO of Community Foundation of Western Nevada gave the group an overview of the Community Foundation, which has been in existence for 21 years. The Community Foundation works with unusual assets, which is different than a private trust company in that it is not fee driven. In its 21 year history, the Community Foundation received almost 200 million in gifts and have distributed 125 million. Chris went on to explain that there are two reason why organizations would choose to have an endowment at the Community Foundation. The main reason is that the organization may be very small, not very sophisticated and won't have the ability to invest on their own. The second reason is that there are several organizations in town that have endowments that people have given to. But when the organization closes its doors, the endowment money goes away. The Community Foundation can act like a third party in these cases and redirect the money to other organizations serving a similar mission. Chris also emphasized the power of board member giving. Gretchen added that the Community Foundation presents the ‘100% Board Giving’ award and that the TMCC Foundation Board met that commitment and received the award. The reason why this kind of recognition is important, Chris explained, is that the Community Foundation sends a letter to all the private foundations and organizations within the community that have giving programs. This letter tells them about all the organizations that do have ‘100% Board Giving’. The Community Foundation asks that the private foundations and organizations pay special attention to those organizations that have 100% of their Board members giving. Chris explained that the Community Foundation can also help steward in liquidating any unusual gifts such as land or tied up assets.
6. President Update- Dr. Karin Hilgersom reported on the strategies being used to ‘Green’ up the campus. Kreg Mebust, faculty, has been working on some curriculum to acknowledge sustainable efforts, resiliency and climate change. We have also assigned time to student services to work closely with facilities and operations to link us to new national organizations. TMCC has also applied for the Green Ribbon School award. Our application for this award is made strong in that we are 100% green energy supported. This is in part due to TMCC buildings having

solar panels and by also participating in NV Energy's Green Rider program. This helps us secure renewable energy credits to offset the areas of our campus that are not carbon neutral. The President touched on the success of the first soccer season and the grand opening of the new Fitness Center in March. The Fitness Center, however, will be open for students at the start of the spring term. She made mention of some great events that have happened on campus such as the Spartan Pledge. The Spartan Pledge is a way for Veterans to work with each other to avoid taking their own lives and to connect them to the services they need to maintain their mental health. Another event that was successful was International Education week. TMCC invited back alumnus George Mwinnyaa who is now working on his doctorate in Public Health at John Hopkins. The President also went on to state that TMCC did complete the negotiations of our collective bargaining agreement. The President was excited about the section in the contract regarding faculty advising. This would allow for faculty to advise and receive three credits of release time. They will have formal training by our professional advising staff and will be given a list of 20 to 30 students who they will advise and mentor. This came about a year ago when the Board of Regents had given TMCC a new edict, an unfunded mandate, which stated that they wanted our advising ratio to be 350:1. TMCC is currently 1000:1. Lastly, the President stated that TMCC faculty are being recognized as the hardest working, most high achieving and most supportive members of the state-wide corequisite task force. The President went on to explain that a large number of students (around 80%) come to TMCC and when they are given a math placement test they tend to test at 9th and 10th grade levels, which is intermediate algebra. Those students who test really low in math tend not to graduate. Math is the greatest academic barrier to college completion. Many states have now been doing the corequisite model. This model pairs up math 95/96 and the college level stem or non-stem course all in one semester. The President stated that we do have language in the policy that permits colleges to do pilot programs that deviate from the corequisite mandate, which now prohibits us from offering any math 95 or 96 in a stand-alone basis unless it is offered at the high school. We will start this pilot with Math 120 non-stem and as a soft launch in fall 2020.

7. Review Gift Report & Financials - Connie Christensen reported on the financials as of November 30, 2019. Cash and investments are just over 5.3 million, which was an increase of about \$900,000 over the same time prior year. Of that amount about 4.2 million is dedicated to endowments, scholarships and program activity. That leaves one million in net assets. Net operating income for the first five months is just under \$13,000. College support and scholarships and endowments transferred were about \$850,000 during these five months. The budget to actual for the operating cost revenue is up about \$13,000, which is primarily the dividends and interest on the Paccar stock which will be allocated at the end of the year. Operating expenses are a little higher than expected due to the timing of the fees for computer software. Unrestricted funds available are \$516,000. Gretchen added that we just transferred \$34,000 that the board had approved for the new office spaces bringing the unrestricted funds total to \$482,000. Gretchen gave some highlights on the gift reports. We are at 1.4 million for total gifts. This is excellent for this time of year considering that for the entire last fiscal year we were at 1.7 million. This total includes the \$500,000 match for Vet Tech relocation from Pennington. Some of the big areas of support include \$545,000 for Vet Tech, \$69,000 for Adopt A Vet Dental and an additional \$40,000 for the Dental Clinic Expansion. Giving Tuesday was a success this year with our \$5,000 goal met to endow the memorial scholarship for former TMCC student Josh Beal. We also have a number of new donors, in part, due to the establishment of memorial scholarships including the Amy Holland Memorial Scholarship for Nursing and the Patrick Smith Memorial Scholarship as well as from contributions to "Joe's Gym" from the Ayarbe family and friends.

- a. Mindy moved, Ann second, motion passed.

8. Executive Director Update - Gretchen Sawyer updated the group on activities in the Foundation. Our Development Officer, Jeannie Byassee has left TMCC. We received approval to increase our Grants Coordinator position from part-time to full-time and we are currently in the search process to fill that position. To touch on investments, last meeting we approved moving the Wells Fargo account into the new sweep account. In November, we netted \$3,200 in interest. As a comparison, the interest in August totaled \$95. Part of the increase in interest is due to the addition of a million dollars in the account. Gretchen informed the group of the Nursing Pinning which will be held from 2pm to 3pm in the Student Center on Thursday, December 12th. Also, the ribbon cutting for the Fitness Center will be held on March 13, 2020.
9. Feasibility Study Discussion & Approval - Gretchen discussed a proposal to conduct a feasibility study for the East View Building. Gretchen has spoken with four fundraising consulting companies and asked them to submit proposals. The feasibility study will help us determine the climate in the community to raise at least six million for

the project. The company will interview board members, donors, prospects and leaders in the community to see how they feel about the project and the campaign. The four companies that Gretchen has reached out to for the study are Beerstein Associates, The Huddleston Group, Netzel Grigsby Associates, Inc. and Rich Gross Solutions. Gretchen explained to the group that the funding for this study will need to come from unrestricted funds. There are two components to the study. The first is the feasibility study, which would cost up to \$34,000. The second part is for the consulting fees for the campaign, which we will need to submit an RFP since it will be above \$50,000. Gretchen is also recommending that a committee be formed with at least two board members to review the proposals and interview the consultants. Gretchen is asking for approval from the board for use of up to \$34,000 in unrestricted funds for the feasibility study. Jesse, Mindy and Cary volunteered to join the committee.

a. Jesse moved, Ann second, motion passed.

10. Grant Update – Ashlyn Moreno, Grants Specialist, reported to the group on the Comprehensive Local Needs Assessment (CLNA), which is a new requirement of the Perkins Grant which funds career and technical education programs at TMCC annually for approximately \$700,000. The major goal of the Perkins CLNA assessment is to focus funding on programs that align to state and region workforce needs and also to expand workforce-based learning opportunities and to expand equity and assets for students within those programs. Data has been pulled and analyzed on our colleges program performance, as well as labor market data provided by the state and Nevada Department of Education. The grants team has met with each academic division to discuss this data as well as with the WCSD. The data provided by the NDE was presented to the IAC for feedback. NDE did provide a small grant to help with the costs associated with this project. Laura gave an update on Tesla. She informed the group that a meeting was held between TMCC, the school district and Tesla to solidify an opportunity.
11. Scholarship Update – Rebecca Josten, Scholarship Manager, updated the group on scholarships. Our endowments are down 1% from this same time last year with a fair market value of \$11,178,044. We currently do not have any underwater endowments. Galena Volunteer Firefighters have finalized their MOA and we are waiting on their \$50,000 donation. We are at the end of our Scholarship application cycle for the 19-20 academic year. As of the end of November, we received over 1,400 scholarship applications. We have made 578 awards totaling \$636,000 to 462 students. Compared to last year we are down but we still have the spring semester left to award. Some of the new scholarships in place include the Arthur J. Brenes Scholarship, the Josh Beal Memorial Scholarship and the Dolores Feemster Scholarship which Wells Fargo provided \$10,000 to establish. Scholarship thank you letters were sent to the donors right before Thanksgiving. Endowment updates will be sent out before Christmas. Becky also informed the group that we had 48 students out of 462 that did not attend Legacy without an excuse. We also had 55 recipients who did not complete their post acceptance letters. Those students will not be receiving their scholarships in the Spring. Becky went on to add that we will not be doing the generalized scholarship workshops next Spring but rather more specific workshops and make presentations in as many classrooms as possible. Finally, Becky informed the group that she will be sending text messages out to students who have not yet enrolled for Spring semester.
12. Old Business - None
13. New Business - None
14. Public comment – Gwedolyn Clancy introduced herself as a representative of the part-timer faculty for the Faculty Senate and she requested that teachers be informed about grants and scholarships.
15. Following the meeting, members were invited to take an optional tour of the newly renovated Dental Clinic on the 4th Floor
16. 2020 Meeting Dates
 - a. Wednesday, March 11
 - b. Wednesday, June 17
 - c. Wednesday, September 16
 - d. Wednesday, December 9

Meeting Adjourned at 9:15am.