

FOUNDATION BOARD OF DIRECTORS MEETING MINUTES

March 11, 2020 7:30-9:30 a.m.

TMCC Redfield Campus

Room 167

1. Welcome & Introduction: Jesse Murray called the meeting to order at 7:32am. Members present include Jesse Murray, Yanus Nelson, Gigi Chisel, Sean French, Matt Thornton, Dan Lofrese (via phone) and Mindy Lokshin (via phone). Ex Officio members present include Karin Hilgersom (via phone) and Gretchen Sawyer. Staff and guests include Connie Christiansen, Fred Altmann, Laura Vargas, Becky Josten, Sarah Rosenbloom, Ashlyn Moreno, Mike Holmes, Julia Bledsoe, Jody Covert and Jeanne Schmelzer (via phone).
2. Public comment: none
3. Review December 11, 2019 Foundation Board of Trustees Board Minutes
 - a. Sean moved to approve the minutes, Gigi second, motion passed.
4. Approval of Incoming Board Member, Fred Altmann: The group discussed approving Fred Altmann as a new member of the board.
 - a. Gigi moved to approve, Sean second, motion passed.
5. Nursing Program Update, Jody Covert, TMCC Nursing Director: Jody informed the group that the Nursing Program just completed their ACEN, which is their national accreditation site visit that they have every eight years. They received full accreditation, all standards with no recommendations. The program was commended for was their Foundation and community support. Jody went on to inform the group about the new Northern Nevada Hospital through UHS that will be opening up in south Reno. All twelve of her faculty are currently at full capacity of students and she has no more office space. Jody would like to propose an evening cohort which would bring in 32 more students. This would require 12 additional full-time faculty and eight part-time faculty. Gretchen added that we would be looking at an expansion of the William N. Pennington Health Science building. There would be two phases of the expansion. The first phase would be to add 11 offices, the second phase would be to add two new classrooms on the south side of the building. Jody informed the group that the entire curriculum has been written for the online RN to BSN program which will be going to the Board of Regents for approval in June. Karin added that since the program has to be approved by other committees she is aiming for June but that it might not get to the Board of Regents until September. Jody added that students who are currently in the RN program can begin coursework for the BSN program in their third semester.
6. Feasibility Study Update - Netzel Grigsby (by phone): Jeanne Schmelzer of Netzel Grigsby discussed the purpose of assembling a Study Advisory Committee. The committee should be ten to twelve members who can help identify people of affluence and influence from the community. Those people identified would need to be interested in the project and thus be interviewed in the study process. The committee will need to have access to those people who can be met with one on one. In addition, the committee would review the case of support and any other supporting documents that will be used in the interview process and offer input. The committee members would need to be able to attend three meetings. The group reviewed the list of potential SAC members.
7. President Update: Dr. Karin Hilgersom informed the group that the College is receiving a national award celebrating our work on equity, inclusion and diversity. She also mentioned that the NSHE Board of Regents meeting was held last week and tenure was approved for some TMCC faculty. Enrollment is up 5% - 6% from last

year and up 1% from our snapshot year, which is the year that matters. Karin invited everyone to attend the Sports and Fitness Center Ribbon Cutting event on March 13th, the Distinguished Speaker Event on March 26th and to Commencement which will be held on May 20th. She is hoping that these events do not get cancelled due to COVID-19. Finally, in regards to the policy changes for the Math/English co-requisite model, the work that TMCC has been doing is going relatively well and our faculty are leading the way and inviting instructors from other NSHE institutions to share in the work. Karin also informed the group that preparations are being made to make sure that faculty have all the capabilities necessary to move their classes completely online during the COVID-19 pandemic. The system office will advise as to how long we will need to operate remotely.

8. Review Gift Report & Financials: Connie reported on the financials. Deferred Revenue - money available for programs, endowments and scholarships is within about \$100K of prior fiscal year. When we look at budget to actual, income to budget is up about \$50K. Of that, \$22K was through dividends that came in from Jean Myles's Paccar Stock and is unavailable for operations. The new account structure at Wells Fargo is bringing in two to three thousand dollars a month in unrestricted interest which is helping to fund the operations considerably. Total expenses are down to budget mainly because the money that was allocated to help with college payroll costs has not been transferred yet. Income and expenses compared to prior year show that income is up about \$20K and expenses are within \$3K. Special programs and other support have almost doubled from this time prior year. For deferred revenue we have about \$51K in endowments, \$2.4M in program funds and about \$900K in scholarship money. We're at about \$520K in unrestricted funds at the end of February.
Gretchen gave an update on the Gifts Report. Contributions that have come in total \$1.9 mil. We continue to receive funding from The Pennington Foundation for scholarships in Dental Hygiene, Nursing and Applied Technology. This year they started funding a Veterinary Technician scholarship which was awarded to 11 students. We anticipate those scholarships to continue. We received \$540K this fiscal year for the Vet Tech program which has moved to Meadowood. We are continuing to raise money for the Dental expansion and have raised almost \$100K for that project. We expect to close the year with at least two million in contributions.

- a. Sean moved to approve, Matt second, motion passed.

9. Approve Campaign Consultant Funding: Gretchen caught the group up on the Feasibility Study which is anticipated to be done by June. We will be testing the possibility of raising \$10.7M. Following this, we would like to have a consultant to help with the campaign. It was indicated in the report that \$155K would be needed for a 15-month campaign. However, it is expected that the consultant would be needed for as long as 24 months costing \$249K. The \$249K is built into the campaign budget. Gretchen would like the board to approve the use of unrestricted funds for the consultant fees. An RFP would need to be done as part of the State process. Gretchen further explained that even though the consultant may only be needed for 15 months, she would like to issue the contract for 24 months, knowing that the contract can be changed with 30 days. After much discussion Gretchen is asking the board to approve moving forward with issuing an RFP for a campaign consultant that will not exceed the cost of \$249K. The Board presented a motion to authorize research to go forward with the goal not to exceed \$249K with the findings presented at the next board meeting for final approval. The findings will be presented at the June 17 board meeting for an actual vote of approval.

- a. Fred moved to approve, Yanus second, motion passed.

10. Strategic Plan Objectives – Review Goal II, Support Student Success: Becky presented to the group. She shared some statistics that could also be found in the TMCC Facts Pocket Guide put together by Institutional Research. Becky pointed out that 45% of TMCC students are low income and only 34% of TMCC students who applied in 18-19 received scholarships. She also points out that these numbers show we need more funds to award more students. An average award last year was \$1,200. The goal for 19-20 was to award \$736K to 536 students. We reached that goal by awarding \$788,635.50 but only to 490 students. The goal for 20-21 is to increase awards by 5% and since the average award is \$1,200 this would result in an additional 25 scholarships and an additional \$30,000 in revenue. In regards to increasing our number of new scholarships, our goal for 20-21 is to award \$818K to 515 students, which would be a 5% increase. Becky also added that in order to reach out to a targeted group of students with scholarship information we have been using news media, social media, classroom visits, text messaging, and posting messages to Canvas. This year we've had about 200 more applications than last year. Scholarship workshops were not offered in 2020 because they have not been successful. Instead, a video was prepared to instruct students on how to fill out the scholarship application. Finally, in order to identify and celebrate the students

we will be having our Legacy Scholarship Dinner on October 2, 2020.

11. Executive Director Update: Gretchen Sawyer. The Sports and Fitness Center Ribbon Cutting event is being held on March 13th and will honor the Ayarbe family. The Gymnasium is being named after Joseph P. Ayarbe who started Athletics at TMCC 40 years ago. The Strength and Conditioning room will be named after former President Dr. Maria Sheehan. In regards to the officer duties, NSHE has given us the language that we were currently using in the bylaws. In that language, the duties for the Treasurer outlines a lot of responsibilities that are not appropriate. Those responsibilities actually fall on Connie Christiansen, our outside accountant, and Becky Josten who manages our Quickbooks account. We decided, upon consultation with our legal counsel, to draft a letter which states that we will be delegating the Treasurer responsibilities to Connie and the TMCC staff. Another highlight is that we have changed our name from Foundation/Institutional Advancement to Foundation & Grants. Since our grants team has grown and with the increased work being done in grants, the name change seems more fitting. Our name will remain TMCC Foundation with the State. Finally, our CD with United Federal Credit Union matured and has been renewed. We were getting 2.89% on the CD but since rates have gone down we renewed at 1.69% for 11 months.
12. Grant Updates – Grants Team: Sarah started by going over the Faculty & Staff Innovation Grants. F&SIG are funded every year from payroll deductions and parking meter money. This year we had \$16,000 in F&SIG to award. Applications are submitted and reviewed yearly to help fund innovative projects across the College. Also, we received a new grant in July 2019, the West LA Grant, from the Department of Labor for \$1.7 mil. Laura informed the group that we also applied for the TRIO grant which is a competitive national grant that helps support programs for low income, first generation students. We submitted the proposal in January. This grant would provide the College with just over \$1M over a five-year period that will serve 104 students each year.
13. Scholarship Update: Rebecca Josten, Scholarship Manager, reported to the group that our endowments have a fair market value of \$11.4 mil as of November 30, 2019, which is an increase of \$610K from last year. This is the first time we've seen an increase in the fair market value of the endowments since Becky took the position. Of this \$610K increase, \$57,256 is in new contributions and a \$552,989 is an increase in market returns. Two new endowments include the A and H Insurance and Dick and Jean Rottman Scholarship and the Amy Holland Memorial Nursing Scholarship. We are still working on getting the check from the Galena Volunteer Firefighters for their endowment. Applications received for scholarships total 1,487 compared to 1,237 this time last year. As of February 26, 2020, \$788,635.50 was awarded to 490 students. Forty-eight students did not attend Legacy and 55 did not complete their post acceptance questions and so did not receive their spring award. New scholarships include the Jim Pfrommer Memorial Scholarship, the Twentieth Century Club Radiology Scholarship and the Nevada Adult Educators Scholarship.
14. Old Business - None
15. New Business - None
16. Public comment - None
17. Next Meeting Dates
 - a. Wednesday, June 17, Meadowood Center
 - b. Wednesday, September 16
 - c. Wednesday, December 9Meeting Adjourned at 9:26am