

# BOARD OF DIRECTORS MEETING MINUTES

**September 13, 2023 7:30-9:30 a.m.**

William N. Pennington Applied Technology Center  
Room 271  
Zoom Option

1. **Welcome & Introductions:** Dr. Mindy Lokshin called the meeting to order at 7:35. Members present include Dr. Mindy Lokshin, Gigi Chisel, Jeff Frame, Katy Simon Holland, Ryan Costella, Fred Altmann and Dan Lofrese. Ex Officio members present include Dr. Karin Hilgersom, Gretchen Sawyer, Jeffrey Metcalf as proxy for Hallie Madole, Lisha Allison as proxy for Brayson Gomez and Rick Bullis. Staff and guest present include Stephanie Sellers, Karen McKenna, Megan Short, Stuart Golder, Bill Saylor, Connie Christiansen, Cecilia Vigil, Kim Harrell and Krystyna Sokowski.
2. **Public comment:** None
3. **Review June 14, 2023 Foundation Board of Trustees Board Minutes:**
  - a. Ryan moved to approve the minutes, Gigi seconds and motion passes.
4. **Year of Sustainability Recap:** Dr. Cecilia Vigil, Faculty in Biology and Chair of the Sustainability Champions Committee, presented to the group.
  - a. Cecilia gave a brief history of sustainability on TMCC's campus which dates back to 2005. She outlined the various certificates, awards, acknowledgements, commitments and programs pertaining to sustainability at TMCC. Cecilia explained that TMCC is basically the avenue for teaching students about sustainability as a living laboratory that allows faculty, staff and students to expand upon the current boundaries of sustainability educations. TMCC had over 165 participants within 282 projects and counting during the year of Sustainability. Cecilia gleaned over a few of the major sustainability projects seen on campus which included Artfest, our Earth Day celebration and our Distinguished Speaker Series presenters, to name a few of the bigger events. There were over 40 projects in the classrooms that changed curricula to add sustainability as well. She highlighted several projects funded by the Foundation totaling \$10k. Cecilia finished off her presentation by explaining the native American concept of '7<sup>th</sup> Generation' and how sustainable components like gardening, recycling and repairing clothes is important to pass down generation after generation that helps to continually support sustainability for this planet.
5. **Review and Approve Fiscal Year 2023 Audited Financial Statements:** Bill Saylor, Barnard Vogler & Company presented the audit findings to the group.
  - a. Bill announced that the firm issued a clean, unmodified opinion on the financials. The firm felt that they were fairly stated, with no material differences between what was there and what should have been there. They also looked at the internal controls for the Foundation and did not find anything that led them to have any concerns and there were no findings of any kind on those internal controls. Bill went on to briefly run through some highlights of the report and applauded the Foundation on their investment income and its profit for the year.
  - b. Mindy suggested that the notes from the audit explaining how the Foundation is doing things would be really good for our onboarding packets for the Board of Directors.
    - i. Ryan moved to approve the audited financial statements, Katy seconds and the motion passed.
6. **President Update:** Dr. Karin Hilgersom gave her update to the group.
  - a. Enrollments are up between 5 and 6%. Our head count is approaching pre-pandemic era and we have around 10,000 on the credit side.
  - b. We recently hosted the Board of Regents at TMCC, which happens once every few years, and it was held in the new Sports and Fitness center. We had sustainable themed swag bags and they really loved them. An

excellent economic report was heard at the meeting in preparation for the funding formula study that's about to kick off. The gist of the report was that if there isn't more investment in higher education things are going to start falling apart in about 2030. The State will need to invest more or tuition will need to be raised significantly. Mike Peyrl, our new VP of Finance and Government Relations is coming up with a very proactive government advocacy strategy that will be very detailed. We also have a new acting Chancellor Dr. Patty Charlton.

- c. Next week we will have our very first Athletic Tailgate on 9/23. We have our Men's and Women's Soccer teams playing the College of Southern Nevada. The SGA committed \$2k for athletic scholarships and we have some folks sponsoring the event as well.

## 7. **Committee Updates**

- a. Board Development Committee
  - i. Yanus, Gigi and Gretchen met with Nancy McCormick to go over a list of potential members from the EDawn list of companies in the area and key people that are involved. There is a list of potential members in the packet and if anybody has connections to those people or thoughts for other people within certain industries that we think should be represented on the board, please let us know.
- b. Investment Committee – Matt Thornton and Dan Lofrese
  - i. When we had our last investment committee meeting in July, we went through the accounts which are all doing well. We are happy to be in treasuries and CD's now. It has made a significant difference in helping increase our unrestricted dollars.
  - ii. We also took a look at our separate US Bank account for our Pennington Health Science Center renovations and the portion of the funds that is not FDIC insured. We have reached out to US Bank about switching things around but the challenge is that you have to tie the money up for at least 3 months. So, it's our recommendation that we just keep it there since we will be spending it down soon.
  - iii. Dan gave a brief financial update.
- c. Strategic Master Plan Committee – Mindy Lokshin
  - i. This quarters SMP meeting addressed goal one, which has to do with the board administration, the foundation administration and stewardship. There is a summary written up in the material for this meeting.

## 8. **Review Gift Report & Financials:** Gretchen Sawyer and Connie Christensen presented their highlights to the group.

- a. Connie reviewed the financial statements. We have about \$5.8 million in cash and investments at the end of the month and promises to give are just under a million. We had a treasury bill mature and so through the end of August, our interest income and dividend income totals about \$29k. We're really low on the operating expenses for the period as well. Our unrestricted cash report was just under \$786k at the end of July. In deferred revenue, we have \$3.5 million for programs, about \$90k for endowments and about \$560k for scholarships.
- b. Gretchen asked the board if they felt that the gift reports, the way they are currently summarized and laid out, are sufficient enough to their liking or if they would like more or less information pertaining to the gifts/donors. The board seemed to agree that they liked them the way they are.
- c. Gretchen highlighted some of the gifts for this FY24. We're in great shape in just two months with a million in revenue thanks to the Pennington Foundation. This year they have funded 10 more additional nursing scholarships as well as increasing the scholarship amount. Instead of \$7k nursing students will be receiving \$9,500. They also added one more dental hygiene scholarship, now funding eight students. And Pennington has committed to a pledge where if dental hygiene students end up with at least a 3.0 in their fourth semester, the Pennington Foundation will pay the \$1,200 in exam fees.
- d. Also S.E.E.4Vets is dissolving but will be providing funds to start a scholarship in the late Ray Torres' name. And Windsong Trust has provided support for its third year in a row. FY23 contributions totaling

\$1.8 million is less than previous years because we did not have any special capital projects like in the prior years.

i. Ryan moved to approve the gift reports and financials, Katy seconds and the motion passed.

9. **Executive Director Update:** Gretchen Sawyer presented her updates to the group.

- a. The Health Science Center expansion is done. We had hoped to increase the number of students for the nursing program to 48 this Fall but our nursing faculty are overloaded so 40 were accepted for this fall and 48 will be accepted next spring and then 56 in fall of 2024. There will be another nursing summit in October which will help look at the challenges with the nursing profession.
- b. We're moving forward with our appropriation request for the Fire Tower and the EMS Training Center. We had hoped to have some info by now from the Feds but haven't. The plan is to have it on the Redfield campus just adjacent to the HSC. NSHE owns the land so we will need approval from them and UNR. There will be a slight amendment to our master plan at the Special Board of Regents meeting on October 20.
- c. We continue to be part of and participate in the 100% board giving through the Community Foundation of Northern Nevada. If there are any outstanding gifts Gretchen will be reaching out. And finally, Krystyna will be reaching out to each of the board members to schedule one on one meetings.

10. **Possible allocation of \$10,000 in unrestricted funds to use for Faculty and Staff Innovation Grants:**

- a. We have had Faculty and Staff Innovation grants that are provided to the campus community every year that are funded through payroll deductions and the parking meter revenue. Last year, the board agreed to allocate \$10,000 in funds to be used for the sustainability grants. There is continued interest in these sustainability grants and we would like to ask the board to approve adding \$10k in additional funding again.
  - i. Katy moved to approve the allocation of \$10,000 in unrestricted funds to be used for the Faculty and Staff Innovation/Sustainability Grants, Fred seconds and motion passed.

11. **TMCC Foundation Strategic Master Plan Update, Goal 1, Objectives 1-4:**

- a. Information pertaining to the SMP is in the packet and if anyone wants to join the committee to make any changes, please let Mindy or Gretchen know.

12. **Development Update:** Stephanie Sellers, Associate Director of Development, updated the group.

- a. We raised \$15k for this year's Legacy event. Also, we had Peppermill Casino joining as a new corporate partner. Stephanie mentioned to the group that we are looking to revamp our corporate partners giving into tiers as \$5k might be too steep for some companies. Stephanie suggested using different corporate partners levels so that there's a donation price point that might be more comfortable for giving. Ryan commented that by lowering the giving levels this may cause current or new corporate partners to lower their giving level and how will we be able manage the risk of that. Perhaps we can, instead, break the \$5k down into two payments or even quarterly payments. We could also, potentially, offer a company a lower giving level without publicizing. We can start by rolling out with two tiers and see how it goes for a year.
- b. We had our employee donor recognition event and presented each employee donor with our new lizard pin. We'll be doing an employee fundraising campaign this year through email which will have testimonials from employees who already give through payroll and a link to a sign-up page.
- c. We're having our first tailgate fundraiser coming up. You can either be a sponsor or attend with the purchase of a ticket. And finally, EPIC is looking to help families who cannot afford the annual Father – Daughter ball. The Foundation will be looking to find sponsors for two tables for EPIC to give tickets away from. The tables are \$540 apiece.

13. **Grant Update:** Stuart Golder, Karen McKenna and Megan Short presented their updates to the group.

- a. We have been approved for a new National Science Foundation grant. We will be the lead agency on this and partner with CSN, GBC, UNR and WNC as the sub awardees. The grant is a Engineering Pathway for Access, Community, and Transfer (EPACT). The goal of this program is to address cultural, structural and organizational barriers to engineering transfer students. This grant is over \$1.6 million over a five-year period.

- b. Some of the upcoming grants that were briefly highlighted include Perkins Innovation and Modernization Grant, US Dept of Labor: Strengthening Community Colleges, DETR and Nevada Humanities.
- c. Karen announced that we are receiving more funding from Perkins, which will involve collaborations with ACE High School to help support their welding and constructions programs and the other with Washoe County School District for professional development. And lastly, Karen mentioned that our current Perkins grant funded widgets to put on our CTE website as part of a marketing campaign. These widgets evaluate your interests and sees how they align with different careers.
- d. We received some appropriation money from the Governor's office of Economic Development of over \$1.5 million to support tech programs of which over \$700k of that is going to advance manufacturing.

14. **Scholarship Update:** Samantha Bellwood, Scholarship Manager, presented her highlights.

- a. We have five underwater endowments that we are keeping track of and two new endowments.
- b. Legacy will be held on September 29 in the student center for the majority of students and a second event on October 13 at the ATC for the Pennington and Jacobs scholarship recipients.

15. **Old Business:** None

16. **New Business:** None

17. **Public comment:** None

18. Next Meeting Dates

- a. December 6, 2023

Adjourned at 9:41am