

**WSC FOUNDATION  
BOARD OF DIRECTORS  
MINUTES OF A REGULAR MEETING  
Foundation Office  
February 13, 2018  
11:30 a.m.**

**Members Present:** Jory Meyer, Dean Aafedt, Brandon Johnson, Taylor Olson, Nate Jepsen, Tammy Sogard, Myron Lee, Kim Hennessy, Larry Grondahl, and via phone: Rick Medalen

**Members Absent:** Ward Koester and Hunter Berg

**Others Present:** President, Dr. John Miller, Executive Director Terry Olson, Foundation Chief Financial Officer Laurie Furuseth, Office Manager, Kim Gratz

Director Grondahl called the meeting to order.

**Old Business:**

A. Director Grondahl called for a motion to approve the Consent Agenda of:

1. Regular meeting minutes dated January 22, 2018
2. Bank Transaction report
3. Profit and Loss Statements
4. Statement of Cash Flow
5. Gaming Report
6. Quarterly Investment Report
7. Quarterly Comparative Financial Statements

Motion by Director Meyer to approve consent agenda, seconded by Director Sogard. Motion carried.

**Updates:**

- A. WSC Update: Dr. Miller updated the Board on:
- New enrollment numbers
  - Foundation/WSC Agreement. Motion by Director Johnson, seconded by Director Jepsen for President Miller and Executive Director Olson to move forward on amending the verbiage in the present agreement to meet with the Foundation's approval. Motion carried.
  - Football – Discussion continues on this subject.
- B. Alumni and Athletic Development - Hunter Berg was absent from meeting. Executive Director Olson wanted the Board to be aware of all the work Hunter has done in securing corporate sponsors and reintroducing Williston State to the community.
- C. Frontier Hall: Director Olson gave an update on how suite sales are progressing.
- D. Bus Sale: Discussion followed on the possibility of selling the current Teton bus with the college then using a charter bus company.
- E. Investment Committee: Meeting is set for Tuesday, March 20, 2018, at 10:00 a.m.

**New Business:**

- A. Amendment to Annual Minutes: Motion made by Director Jepsen, seconded by Director Medalen to approve amending the annual minutes dated 10/17/17 to reflect the new officers and also the signors on all American State Bank checking accounts.
- B. Gaming Transfer: Motion by Director Hennessy, seconded by Director Lee to transfer \$67,336.00 from General Gaming to the Gaming Trust. Motion carried.
- C. Indigo Sign Proposal: Motion by Director Aafedt, second by Director Medalen to approve the proposal to replace the sign currently at Rabon Field. Motion carried. Discussion followed on how to proceed i.e. meet with the City for approval/meet with Planning and Zoning etc. Dr. Miller and Jenny Wolf will be included on the planning.
- D. Property Donation: Executive Director Olson was approached by the owner of the apartment complex directly south of the current Foundation offices (43 units) about possibly purchasing this

property. Discussion followed and it was decided the Apartment Committee consisting of Director Taylor Olson, Director Nate Jepsen, Director Dean Aafedt and Director Rick Medalen will schedule a time to tour the facilities and report back to the Board.

E. Arizona Trip – Executive Director Olson updated the Board on the trip scheduled for this weekend.

The next Board meeting is scheduled for March 20, 2018.

Motion to adjourn made by Director Jepsen, seconded by Director Meyer. Motion carried.

Respectfully submitted,

Terry Olson  
Executive Director

TO/kjg