

**WSC FOUNDATION
BOARD OF DIRECTORS
MINUTES OF A REGULAR MEETING
Foundation Office
January 17, 2017
11:30 a.m.**

Members Present: Kim Hennessy, Pete Furuseth, Larry Grondahl, Jory Meyer, Myron Lee, Nate Jepsen, Taylor Olson, and Ward Koeser. Via phone: Rick Medalen.

Members Absent: Tammy Sogard, Dean Aafedt and Dr. John Miller

Others Present: Executive Director Terry Olson and Alumni and Athletic Development Director Hunter Berg.

Director Furuseth called the meeting to order.

Old Business

- A. Director Meyer motioned to approve the November 15, 2016 meeting minutes after the correction that Tammy Sogard was present at the November 2016 meeting; seconded by Director Grondahl. Motion Carried.
- B. Bank Transaction Report – Motion to approve made by Director Jepsen, seconded by Director Koeser. Motion Carried.
- C. Profit and Loss Statement – Motion to approve made by Director Lee, seconded by Director Meyer. Motion Carried.

Updates:

- A. WSC Update: Executive Director Olson was asked to update the Board. Dr. Miller and Terry met with area Ag Industry individuals about resurrecting the Ag Program at the college. Director Olson informed the Board there are funds available through the Vernon Johnson donation and also various scholarships. The Board would like to explore the idea of getting this program up and going again.
- B. Alumni and Athletic Development – Hunter Berg reported the Alumni database is updated. He will be sending out mailers for the Alumni weekend set for April 2017. He gave an update on the Duck raffle and explained how it would work. The Booster Club will soon begin selling the raffle tickets for the truck. Scholarship fund raising for Athletics is planned by approaching former Teton athletes and supporters of Teton Athletics. The Booster Club is planning a bus trip to NDSU for former Teton basketball players on February 3rd.
- C. Gaming – Rosie Marquez, the Foundation's Gaming Director recommended the Foundation pull all gaming out of Ray except the jars if this is acceptable with the Board. She would like to be out of Ray by the end of January 2017. Also, she was approached by the manager of the Ramada about putting gaming in their facility. Rosie believes this would be a good location and recommended that the Board approve. The Board decided to go with Rosie's recommendations.
- D. ND Housing Finance Agency: Executive Director Olson informed the Board the documents have been signed for the debt modification on the Phase I building. The monthly loan payment has been reduced from \$39,156.00 to \$24,800.00.
- E. Kaiser House – Executive Director Olson requested permission to visit with Deanette Piesik at TrainND to do a naming at their facility in the name of Marv Kaiser. The Board agreed this would be an appropriate gesture as Mr. Kaiser has been generous to the Foundation.
- F. Executive Committee: Motion made by Director Koeser, seconded by Director Lee to approve adding Nate Jepsen and Larry Grondahl to the Executive Committee. Motion carried.
- G. Arizona Alumni Trip: Terry invited Cody Austriem from the Coyote Foundation to speak at the event on February 18, 2017.
- H. Operating Dollars: Executive Director asked the Board to consider using unrestricted oil income for operating dollars versus donations. This will be discussed further at a future Board meeting.
- I. Frontier Hall: Terry Olson presented the mailer he will be using to promote naming opportunities for suites at Frontier Hall. He will ask for a \$50,000 donation per suite for the 24 suites with the Foundation matching \$25,000 per suite. Also, naming opportunities for the wings would be \$250,000.00 per wing with the Foundation matching \$125,000 per wing. The will be a three (3) year campaign.

New Business:

- A. Executive Director Olson informed the Board the Foundation has rented out the remaining space in Suite B to Lacey Glueckert dba Choice Recovery Counseling.**
- B. The Board reviewed the minutes of the last Personnel Committee meeting. Terry Olson recommended increasing Kim Gratz's salary to \$64,000/year as she will be taking on further duties that had been assigned to former Assistant Director, Klein. No motion was made pending acceptance from Laurie Furuseth. After much discussion a motion was made by Director Grondahl to offer the full time – part time Foundation Chief Financial Officer position to Laurie Furuseth with a salary of \$32,000/year, seconded by Director Jepsen. Motion carried. Director Peter Furuseth abstained from voting.**
- C. The Board approved the Foundation Evaluation Process that was recommended by the Personnel Committee.**

The next Board meeting will be February 21, 2017.

Motion to adjourn.

Respectfully submitted,

Terry Olson
Executive Director
TO/kjg