

**WSC FOUNDATION  
BOARD OF DIRECTORS  
MINUTES OF A REGULAR MEETING  
Foundation Office  
March 21, 2017  
11:30 a.m.**

**Members Present:** Kim Hennessy, Pete Furuseth, Larry Grondahl, Jory Meyer, Myron Lee, Dean Aafedt, Taylor Olson, Ward Koeser and Kaylyn Bondy. Via phone: Rick Medalen

**Members Absent:** Nate Jepsen and Tammy Sogard

**Others Present:** Executive Director Terry Olson, Alumni and Athletic Development Director Hunter Berg, Foundation Chief Financial Officer Laurie Furuseth and Office Manager, Kim Gratz

Director Furuseth called the meeting to order.

**Old Business**

- A. Director Hennessy motioned to approve the February 21, 2017 Foundation minutes; seconded by Director Meyer. Motion Carried.
- B. Bank Transaction Report – Motion to approve made by Director Grondahl, seconded by Director Koeser. Motion Carried.
- C. Profit and Loss Statements – Motion to approve made by Director Koeser, seconded by Director Lee with the exception that Kim Gratz and Laurie Furuseth will review the figures concerning the DMV. Motion Carried.
- D. Cash Flow Statement – Motion to approve made by Director Grondahl, seconded by Director Medalen. Motion carried.

**Updates:**

- A. WSC Update: Kaylyn Bondy filled in for Dr. John Miller. She reported enrollment and admissions are up for the fall semester, along with housing applications. She also had a request for an additional \$100,000.00 for area and regional Athletic Scholarships. The Board was in agreement to honor the request if it is possible. Director Olson will wait to see what the Spring Scholarship Request is for Athletics and report back to the Board.
- B. Director Olson asked if the Foundation would support composing a letter to the State requesting Dr. Miller be offered the position of President of WSC. Motion made by Director Grondahl, seconded by Director Aafedt that Director Olson and Director Furuseth compose this letter. Motion carried. Kaylyn Bondy will approach the Student Senate, Staff Senate and Faculty Senate and ask them to do the same.
- C. Alumni and Athletic Development – Hunter Berg presented a handout of the activities he has planned for the Alumni weekend in April along with a brochure he will be mailing to former Teton Athletes. The first mailing to alumni will be going out shortly. Lucky Duck sales are progressing nicely along with the truck raffle tickets. Casino night is scheduled for April 21<sup>st</sup>.
- D. Gaming – Motion made by Director Meyer, seconded by Director Aafedt to approve the quarterly gaming report. Motion carried.
- E. Frontier Hall: Terry Olson reported on how the fund raising is coming.
- F. Challenge Funds – The Challenge Fund has been tabled for the foreseeable future.

**New Business:**

- A. Quarterly Investment Report: The Board reviewed the report. Director Olson informed the Board the Palmer Nelson funds are unrestricted. Laurie Furuseth will look into investing the Vern Owan INREIT with a broker. Director Olson and Laurie Furuseth are looking for funds to be used to pay down the WSC Housing loan and also to pay earnings to temporary restricted Foundation funds invested in the Phase I apartments. All in all the investments are doing well.
- B. Sea Lion Scoreboard: Motion made by Director Aafedt, seconded by Director Koeser to be a scoreboard sponsor in the amount of \$10,000.00 using gaming funds. Motion carried.
- C. Mineral Acres: The Foundation received an extension on a lease on 2.86 mineral acres from Liberty. It is Director Aafedt's recommendation to do nothing for now.

- D. **ARC passes** – Director Olson asked the Board to consider granting 10 punch passes to the ARC for the apartment residents as a way to keep and entice new renters. The Board will keep this in mind going forward.
- E. **Band Day** – Director Olson donated \$200 of his discretionary funds to this cause.
- F. **Concession Trailer** – Director Olson reported that the trailer will be used at various events throughout the summer and the fall in surrounding communities to give Williston State College more exposure.
- G. **WSC/WSCF Agreement** – The new agreement has been signed by all parties effective May 1, 2017.
- H. **Vernon Johnson Funds** – Director Olson visited with Laurie Forsberg who will be visiting with the Trustees about using these funds for an agricultural instructor.
- I. **Personnel Committee** – Chairman Grondahl gave a short synopsis of the meeting held directly before the Board meeting including:
  - 1. Evaluations have been done by Terry Olson for Hunter Berg and Kim Gratz. The Personnel Committee recommended a 3% increase for both employees effective 7/1/17. Motion made by Director Koeser to accept the Personnel Committee's recommendation for these salary increases, seconded by Director Hennessy. Motion carried.
  - 2. Terry's evaluation will be held after Director Grondahl, Director Lee and Director Sogard meet which will be within the next week. The committee will then come back to the entire Board for salary increase recommendations.
  - 3. Laurie Furuseth did not have an evaluation as she is a new hire as of 2/1/17
  - 4. The Personnel Committee recommends a 3% salary increase effective 7/1/17 for the DMV/Passport employees. Motion made by Director Lee to approve the Personnel Committee's recommendation for the DMV/Passport employee's salary increase. Seconded by Director Aafedt. Motion carried.
  - 5. **Christmas Bonuses** – The Personnel Committee recommended doing away with any Christmas bonuses. Laurie Furuseth will be visiting with our auditors concerning this matter and report back to the Board.
  - 6. The Personnel Committee recommends increasing Terry Olson's vehicle and gas allowance to \$1,000 per month and giving Hunter Berg a \$500 per month allowance for vehicle and gas. Motion made by Director Aafedt, seconded by Director Lee to accept the Personnel Committee's recommendation concerning the vehicle and gas allowances. Motion carried.

The next Board meeting will be April 18, 2017.

Motion to adjourn.

Respectfully submitted,

Terry Olson  
Executive Director  
TO/kjg