

**WSC FOUNDATION
BOARD OF DIRECTORS
MINUTES OF A REGULAR MEETING
Foundation Office
June 20, 2017
11:30 a.m.**

Members Present: Pete Furuseth, Jory Meyer, Ward Koeser, Dean Aafedt, Taylor Olson, Tammy Sogard, Larry Grondahl, and Rick Medalen. Via phone: Nate Jepsen

Members Absent: Myron Lee and Kim Hennessy

Others Present: WSC Acting President, Dr. John Miller, Executive Director Terry Olson, Alumni and Athletic Development Director Hunter Berg, Foundation Chief Financial Officer Laurie Furuseth, Office Manager, Kim Gratz

Director Furuseth called the meeting to order.

Old Business

- A. Director Medalen motioned to approve the May 16, 2017 Foundation minutes; seconded by Director Meyer. Motion Carried.
- B. Bank Transaction Report – Motion to approve made by Director Grondahl, seconded by Director Sogard. Motion Carried.
- C. Profit and Loss Statements – Motion to approve made by Director Medalen, seconded by Director Koeser. Motion Carried.
- D. Cash Flow Statement – Motion to approve made by Director Koeser, seconded by Director Jepsen. Motion carried.

Updates:

- A. WSC Update: Dr. Miller reported enrollment numbers and dorm occupancies are well ahead of last year. WSC is implementing a food service program (Aviands) starting in the fall of 2017.
- B. Alumni and Athletic Development: Hunter Berg reported the Booster Club is nearing the end of their fiscal year and things are going very well. The Skad golf tournament is set for August 26, 2017 at the Links of ND. Alumni Development is progressing with activities on hold until the fall. He may do another mailing in the near future to attract membership.
- C. Frontier Hall: Director Olson has sold seven (7) suites thus far and has met with four (4) other potential donors.
- D. Gaming: Director Olson reported gaming is down at most of the sites. He asked for a motion from the Board to keep machines at the Ray site. Motion to keep gaming machines in Ray was made by Director Grondahl, seconded by Director Medalen. Motion carried.
- E. Sidewalk: Terry Olson has visited Bob Hanson from the City of Williston who will look into connecting the two apartments with a sidewalk on the south side and also concreting the area on the north side to connect the two apartment's parking lots.
- F. Alphabet Academy: They are now using the basement at the 501 18th Street E. location.
- G. Doris Marcoux: Director Olson and Director Medalen will meet with Lavina Domagala of First National Bank sometime in July to discuss this account further.

New Business:

- A. Fiscal Year 2018 Budget – Motion to approve the budget for fiscal year 2018 with the mineral management fee corrected to \$276,186.10 was made by Director Medalen, seconded by Director Aafedt. Motion carried.
- B. Minerals Lease Offer – Motion by Director Koeser, seconded by Director Meyer to accept Whiting Petroleum's lease offer of \$4,600 per acre, 20% royalty on the .05 acre tract. Motion carried.
- C. Investment Committee Meeting – It was agreed the Investment Committee is to meet on Tuesday, August 15, 2017 at 10 a.m. prior to that day's regular scheduled Board meeting.
- D. Herman Family Foundation – Dr. John Miller and Director Olson met with the Herman Family Foundation on May 26, 2017 and presented the following:
 - a. \$50,000.00 suite naming opportunity at Frontier Hall
 - b. \$1 million building naming opportunity with TrainND

A formal application will be sent to the Herman Family Foundation for these requests.

- E. Leach Foundation – The Foundation has requested, via application, a \$50,000.00 gift for a suite naming opportunity at Frontier Hall.
- F. Dog Park – Motion made by Director Koeser, seconded by Director Sogard to accept Dakota Fence’s bid of \$5,000.00 to build a dog park for the apartments. Motion carried. Director Grondahl recused himself from voting.
- G. Concession Trailer – Motion made by Director Grondahl, seconded by Director Aafedt to gift the concession trailer to the college and to give Director Olson the discretion of up to \$5,000.00 to get this venture going. Motion carried.
- H. Gaming Vehicle – Rosie Marquez’s vehicle is in need of replacement. Director Olson will visit with Nancy Swallow of Eide Bailly and keep the Board informed.
- I. DMV – Director Olson is meeting with the City of Williston today concerning turning the DMV over to the City in 2018. The rent will depend on who is paying, the City or the State. He will keep the Board updated on this.
- J. Ag Program - The Foundation has committed to paying the salary of the new instructor for the next two years by either using Vernon Johnson funds and/or Carcass Challenge funds.
- K. Links of North Dakota – Motion by Director Grondahl, seconded by Director Jepsen to give Director Olson the authority to negotiate with the Links concerning membership, college passes etc. Director Olson will report back his findings to the Board. Motion carried.

The next Board meeting is scheduled for August 15, 2017.

Motion to adjourn.

Respectfully submitted,

Terry Olson
Executive Director

TO/kjg