

**WSC FOUNDATION
BOARD OF DIRECTORS
MINUTES OF A REGULAR MEETING
TrainND
November 17, 2015
11:30 a.m.**

Members Present: Peter Furuseth, Kim Hennessy, Myron Lee, Larry Grondahl, and Dr. Brett Vibeto.

Present via Phone: Charlotte Schilke

Members Absent: Dean Aafedt, Rick Medalen, Nate Jepsen, Ward Koeser and Tammy Sogard

Others Present: Executive Director Terry Olson, Associate Director Garmin Klein and Dr. Ray Nadolny

President Furuseth called the meeting to order.

Old Business

- A. Director Vibeto motioned to approve the October 20, 2015 meeting minutes; seconded by Director Grondahl. Motion Carried.

New Business

- A. WSC Updates - Dr. Nadolny reported things are going well at the college
- B. Motion by Director Grondahl, seconded by Director Hennessy to approve the Bank Transaction Report, Profit and Loss statement, and Gaming report for November 2015. Motioned carried.
- C. Fine Arts Center - Executive Director Terry Olson gave an update on the small committee meeting regarding a Feasibility Study for the Fine Arts Center. Motion by Director Grondahl, seconded by Director Hennessy to use up to \$50,000.00 of the Arline Larson donation to fund the study. Motion carried.
- D. Commercial Space – Executive Director Olson gave an update. The space next to Jimmy Johns for WorkForce Safety should be completed by December 1st. There is another interested party who will be looking at the remaining offices to possibly rent.
- E. Williams County Scholarship (Alva J. Field) – Executive Director Olson met with the Williams County superintendents and discussed the possibility of opening this scholarship up to area counties in the future. Discussion followed and was tabled for now.
- F. Daycare – The proprietor of the daycare was wondering if internet and land phone are paid for as part of utilities which are paid by the Foundation per lease agreement. The Board voted that it does not and she will have to provide her own internet and land line.
- G. Pergande funds – It was approved at the hearing to change the dictate of the agreement to allow the funds to be used for scholarships instead of loans. The funds will be used for nursing and health related scholarships followed by general scholarships.
- H. Phase II Apartment – Executive Director Olson reported he had a conversation with Kevin Ritterman and expressed we will continue to proceed slowly and with caution regarding this matter.
- I. Memorandum of Agreement – Executive Director Olson and Dr. Ray Nadolny will meet to revamp the current agreement per the recommendations of the State Board of Higher Education and report back to the Board with a new agreement.
- J. Dual Credits – Executive Director Olson met with Dr. Miller who presented a cap of \$80,000.00 per fiscal year for dual credit scholarships. After much discussion, the Board elected to table this item. Dr. Miller will be invited to attend the December meeting to discuss this further. The budget for dual credits will remain at \$35,000.00 for now.
- K. Website – Jenny Wolf will be updating our site.
- L. Executive Director gave an update on the Challenge Funds. (Attachment to these minutes).
- M. Executive Director presented a chart of rent change proposals on the apartments. (Attachment to these minutes). After some discussion it was decided to table this item. Kit Anderson, the manager of the apartments will be asked to attend the December meeting to further discuss.

ACTION ITEMS

- A. Motion by Director Hennessy, seconded by Director Vibeto to give a \$1,000.00 donation to the Old Armory for their renovation project. Motion carried.
- B. Motion by Director Lee, seconded by Director Grondahl to move funds from the WSC Housing, LLC residential account to the First International Capital account in the amount of \$448,256.51 to replace the Charles Ball funds. Motion carried.
- C. Motion by Director Vibeto, seconded by Director Lee to transfer the oil income of approximately \$320,000.00 from the 1st International account to the Olaf and Bertina Nelson scholarship fund. Motion carried.
- D. Motion by Director Hennessy, seconded by Director Grondahl to transfer the quarterly gaming revenue of \$88,354.00 to the Gaming Trust. Motion carried.
- E. Motion by Director Vibeto, seconded by Director Grondahl to use DMV/Passport funds up to \$50,000.00 annually for operating. Motion carried.

The next Board meeting will be December 15, 2015.

Motion to adjourn.

Respectfully submitted,

Terry Olson
Executive Director
TO/kjg