

**WSC FOUNDATION
BOARD OF DIRECTORS
MINUTES OF A REGULAR MEETING
Foundation Office
January 19, 2016
11:30 a.m.**

Members Present: Peter Furuseth, Myron Lee, Larry Grondahl, Kim Hennessey, Brett Vibeto and Dean Aafedt. Present via telephone: Rick Medalen and Charlotte Schilke
Members Absent: Nate Jepsen, Tammy Sogard and Ward Koeser
Others Present: WSC President Dr. Ray Nadolny, Executive Director Terry Olson and Associate Director Carmin Klein

President Furuseth called the meeting to order.

Old Business

- A. Director Aafedt motioned to approve the December 15, 2015 meeting minutes; seconded by Director Lee. Motion Carried.

New Business

- A. WSC Update – Dr. Nadolny reported that TrainND is downsizing due to the downturn in the economy.
- B. Bank Transaction Report/Profit and Loss Statement - Director Lee motioned to approve the reports as presented, seconded by Director Hennessey. Motion carried.
- C. Gaming - Executive Director Olson reported that Rosie Marquez will attend the February 2016 meeting. She may have suggestions concerning some of the gaming sites.
- D. Fine Arts – The feasibility study is taking place this week. Executive Director Olson said this idea may have to be shelved as the economy would not be able to support it at this time.
- E. Area County Scholarship – Motion by Director Grondahl to offer tuition and fees to graduates of Mountrail, McKenzie, Divide, Burke and Williams County starting in the fall of 2016. Students who received the Williams county scholarship in the fall of 2015 will be grandfathered for the remaining three semesters. Seconded by Director Aafedt. Motion carried.
- F. Dorm costs - Discussion on the cost of the dorms. Some Directors have received negative comments on the rates. Discussion followed.
- G. Challenge Funds – Executive Director Olson presented a handout on the funds pledged and collected to date.
- H. Bakken U Scholarship: This scholarship is designed to help displaced oil field workers returning to school at Williston State College. Motion by Director Hennessey to give a one-time donation of \$5,000.00 to this scholarship, seconded by Director Medalen. Director Vibeto and Director Furuseth were opposed to this motion. Director, Lee, Grondahl, Hennessey, Aafedt, Medalen and Schilke approved. Motion carried.
- I. Boiler Lease – The Foundation received an early pay-off of the boiler lease in January of \$231,581.59 and that per the terms of the lease the lessor shall transfer ownership of the equipment to the lessee for the sum of one dollar. The Foundation forgives the \$1.00 payment and transfers ownership of the boiler to the college. Motion by Director Lee to gift the boiler to the college. Seconded by Director Hennessey. Motion carried.
- J. Minerals President's House - Motion by Director Schilke to accept the lease offer from Oasis regarding these minerals. Seconded by Director Aafedt. Motion carried.
- K. Teton Booster Club – Motion by Director Grondahl to accept Director Vibeto's suggestion for the Foundation to take over the Teton Booster Club's bookkeeping and accounting duties effective immediately. Seconded by Director Hennessey. Motion carried.
- L. Capitalization Policy – Motion by Director Vibeto to approve the policy as presented by Associate Director Klein. Seconded by Director Aafedt. Motion carried.
- M. Social Security Kiosk – Executive Director Olson informed the Board that the Social Security Office would like to set up a kiosk at the current DMV site. Motion by Director Grondahl to decline this offer. Seconded by Director Lee. Motion carried.

Executive Director Olson reminded the Board of the Scholarship Celebration which will be held on Saturday, February 6, 2016 at 7:00 p.m. in the Skadeland Gym.

The next Board meeting will be February 16, 2016.

Motion to adjourn.

Respectfully submitted,

**Terry Olson
Executive Director
TO/kjg**