

**WSC FOUNDATION  
BOARD OF DIRECTORS  
MINUTES OF A REGULAR MEETING  
Foundation Office  
May 17, 2016  
11:30 a.m.**

**Members Present:** Pete Furuseth, Kim Hennessy, Dean Aafedt, Tammy Sogard, Brett Vibeto, and Larry Grondahl.

**Members Absent:** Charlotte Schilke, Nate Jepsen, Myron Lee, Rick Medalen and Ward Koeser

**Others Present:** Vice President, Dr. John Miller, Foundation Executive Director Terry Olson and Foundation Associate Director Carmin Klein

Pete Furuseth called the meeting to order.

**Old Business**

- A. Director Vibeto motioned to approve the April 19, 2016 meeting minutes; seconded by Director Hennessy. Motion Carried.
- B. Bank Transaction Report – Motion to approve made by Director Sogard, seconded by Director Hennessy. Motion Carried.
- C. Profit and Loss Statement – Motion to approve made by Director Vibeto, seconded by Director Aafedt. Motion Carried.

**New Business**

- A. WSC Updates – Dr. Miller presented scholarship figures as of May 16, 2016. The numbers are disappointing considering free tuition. Dr. Miller informed the Board possible reasons for these figures:

- a. McKenzie County Scholarship – Serves all colleges in North Dakota
- b. WSC needs to do a better job of reaching out to high school seniors earlier
- c. WSC needs to be more physically present in the high schools
- d. Possibly move the scholarship deadline to June 1<sup>st</sup>.

Dr. Miller is cognizant that WSC needs to be more aggressive in student recruitment and plans are in place. Discussion followed.

- B. Gaming – Executive Director Olson informed the Board the Gymnastics Club is pursuing Bingo five days a week in the City of Williston. Rosie Marquez from the Gaming office does not believe it is a good idea for the Foundation to get back into bingo at this time. She reported on her findings after visiting the Bingo Barn. Discussion followed.
- C. Challenge Funds – Executive Director Olson is concerned the Challenge Funds will not be available in the next legislative session due to the downturn in the oil economy.
  - a. Terry is planning to meet with the Alva J. Field Board to secure more funds
  - b. The Foundation met with the Herman Family Trust Board members and asked for an additional \$75,000 for a naming opportunity on a Science Lab.
  - c. Approached the Credit Union for a \$100,000.00 donation
  - d. Approached 1<sup>st</sup> International Bank for \$50,000.00 donation
  - e. API had agreed to a \$50,000.00 donation, but as of yet the Foundation has not received
- D. HIF Funding – Executive Director Olson informed the Board the ND Housing Finance Agency has committed \$2 million in funding with the following conditions:
  - a. Needs to go toward the principal on the Phase I loan
  - b. HIF is in need of a few reports from the Foundation
  - c. Foundation needs to raise \$557,000 tax dollars designated to Phase I (WSC Housing LLC) by year's end, 12/31/16
  - d. 5% of the \$2 million must be paid back to HIF
  - e. The Reserve fund should be increased to \$100,000.00 from \$60,000.00
  - f. WSC Housing LLC and WSC Foundation should be separated

After some discussion it was decided to start marketing this project. Terry asked the Board to keep in mind a possible stipend for Keith Olson who has been a great help on this project.

- E. Hunter Berg – Foundation Executive Director Olson informed the Board that Hunter Berg's new start date is July 11, 2016

- F. **Transfer of Gaming funds – Executive Director Olson asked for a motion to transfer \$81,194.00 from General Gaming to the Gaming Trust. Motion made by Director Hennessy, seconded by Director Grondahl. Motion carried.**
- G. **WSC Budget – Executive Director Olson will get the 2017 budget to the Board before the June meeting so they have a chance to review**
- H. **Landscape between Apartment Buildings – Discussion about what to do with this space. Agreed to keep communications open.**
- I. **Concrete work/Railings – Director Olson asked for approval to have steps and railing added to the current sidewalk on the south side of the Phase I building. Director Grondahl made the motion to have this done after getting the estimate okayed, seconded by Director Sogard. Motion carried.**
- J. **Fine Arts Center – Executive Director Olson gave an update concerning the Feasibility Study.**
- K. **Apartment Naming – keep on agenda**
- L. **Weatherford Complex – Executive Director Olson informed the Board the Foundation has been approached by Weatherford about gifting their man camp to the Foundation or college. Director Grondahl and Mr. Olson updated the Board on the site. After some discussion, it was agreed the entire Board should view the Weatherford grounds.**
- M. **Investment Committee Meeting – Will meet sometime between now and the Board meeting on June 21, 2016. Members include, Director Sogard, Director Hennessy, Director Grondahl and Director Medalen.**
- N. **Star Fund – Executive Director Olson informed the Board the City of Williston has committed to \$25,000.00 over three years to help with the Gonzaga students housing for the summers.**
- O. **Mower – Executive Director Olson asked for a motion to rent a mower to take care of the grounds around the Foundation. Motion made by Director Aafedt, seconded by Director Vibeto. Motion carried.**
- P. **Sponsoring area events – Mr. Olson requested permission to be a sponsor in three separate events:
  - a. **CHI St. Alexius Golf Tournament - \$350.00**
  - b. **Boys Baseball Program - \$500.00**
  - c. **WSC Hockey Golf Tournament - \$250.00**Motion by Director Aafedt, seconded by Director Hennessy. Motion carried.**
- Q. **ATM – American State Bank approached the Foundation about helping with the cost of the ATM in the vestibule as they are not making anything on this particular ATM. After some discussion, it was decided this is something the Board did not want to do.**

The next Board meeting will be June 21, 2016.

Motion to adjourn.

Respectfully submitted,

Terry Olson  
Executive Director  
TO/kjg