

**WSC FOUNDATION
BOARD OF DIRECTORS
MINUTES OF A REGULAR MEETING
Foundation Office
October 16, 2018
12:30 p.m.**

Members Present: Jory Meyer, Brandon Johnson, Taylor Olson, Rick Medalen, Ward Koeser, Kim Hennessy, Nate Jepsen, Katie Kringen, Tammy Sogard and Myron Lee

Present Via Phone: none

Members Absent: Larry Grondahl and Dean Aafedt

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

Director Koeser called the meeting to order.

Old Business:

- A. Director Koeser called for a motion to approve the Consent Agenda of:
1. Regular meeting minutes dated September 18, 2018
 2. Bank Transaction report
 3. Profit and Loss Statements
 4. Statement of Cash Flow
 5. Oil Income Report
 6. Quarterly Budget Report
 7. Gaming Report

Motion by Director Medalen to approve the consent agenda, seconded by Nate Jepsen. Motion carried.

Updates:

- A. WSC Update: Dr. Miller reported –
- Presented a Grant application for \$30,000.00 (financial aid for student workers). Motion to approve grant as presented made by Director Medalen, seconded by Director Johnson. Motion carried. This will become a new line item in FY20's budget.
 - Watford City Hospital has been approved as a new nursing site for WSC
 - The Director's position at TrainND has been filled
 - WSC is working with Public Private Partnership on getting proposals and conducting interviews to do some capital improvements in Creighton Hall, the 2nd floor of Steven's Hall – parking lots – handicap accessible elevator in Steven's Hall among other needs.
 - Reported the Governor's Task Force is considering dividing the state into four different Boards.
 - Dinner with legislative members is scheduled for November 8, 2018 at TrainND
 - There will be a Trail of Treats at WSC on Halloween
- B. Alumni and Athletic Development: Hunter Berg reported -
- Alumni Association
 - a. The First Annual Giving Day was a huge success. It exceeded the goal by \$6,499.00. Motion by Director Medalen, seconded by Director Taylor Olson to increase the approved match from the Foundation from \$20,000 to \$26,499. Motion carried.
 - Booster Club
 - b. The Hall of Fame Banquet is scheduled for November 10, 2018.
- C. Investment Policy/Spending Policy: It was decided President Koeser will review names of past Board members and present Board members with the Foundation staff and recommend to the Board five individuals to form a committee to create a Request for Proposal to present to preferred investment brokers. The following names were submitted: Laurie Forsberg, Jerry Gratz, Dean Aafedt, Kim Hennessy, Larry Grondahl and Ward Koeser. The past Board members will be

contacted and asked to serve on this committee. If all agree to serve, the committee will then consist of six members. This committee will meet within the next few weeks. Motion to approve contacting these individuals and asking them to serve on this committee made by Director Lee, seconded by Director Jepsen. Motion carried.

- D. Supporting Foundation Startup: Director Taylor Olson and Laurie Furuseth continue to work on this and it is moving forward.
- E. Phase I and II management: Discussion continued on this topic and will be ongoing.

New Business:

- A. DMV – The management has been turned over to the City of Williston as of October 1, 2018. Director Taylor Olson is drawing up a lease for signatures.
- B. Arizona Trip: The date has been set for Saturday, February 16, 2019 at the Seville Country Club in Gilbert, Arizona.
- C. The Foundation's Christmas Party has been set for Thursday, December 20, 2018 at Cuginis.
- D. Discussion on Request for Proposals from area accounting firms to prepare annual audit and complete 990 tax form. It was decided to continue with Brady Martz.
- E. Daycare – Discussion on the building at 501 18th St. E. which is in need of various repairs. Possibly look at selling the property in the future. Will be discussed further at next meeting.
- F. Executive Director Olson reported the Herman Family Trust is gifting \$100,000 to nursing scholarships, Nemont has pledged \$25,000 to Frontier Hall and API has gifted \$75,000 toward the CTE Petroleum/Welding scholarship program.
- G. Horizon Capital – It was reported the property taxes on the Phase II apartment building for 2017 have now been paid as of October 1, 2018.

The next Board meeting will be held on Tuesday, November 20, 2018.

Respectfully submitted,

Terry Olson
Executive Director

TO/kjg