

**WSC FOUNDATION
BOARD OF DIRECTORS
MINUTES OF A REGULAR MEETING
Foundation Office
March 26, 2019
11:30 p.m.**

Members Present: Jory Meyer, Taylor Olson, Ward Koeser, Kim Hennessy, Brandon Johnson, Myron Lee and Larry Grondahl

Present Via Phone: Rick Medalen

Members Absent: Katie Kringen, Tammy Sogard and Nate Jepsen

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 February 26, 2019
2. Bank Transaction report
3. Profit and Loss Statements
4. Statement of Cash Flow
5. Oil Income Report
6. Gaming Report

Motion by Director Lee to approve the consent agenda, seconded by Director Taylor Olson.
Motion carried.

Updates:

A. WSC Update: Dr. Miller reported on –

- Trip to Bismarck and the legislative session
- Enrollment for summer is off to a great start
- Summer Nights on Main – would like the Foundation’s support again (\$3,000)
- Medal of Honor winner to speak at college
- Nursing program for Watford City – working with First International concerning \$68,500 endowment to go towards this program
- P3 update – handouts to the Board with drawings of proposed improvements – college’s investment would be minimum scope of \$6.3 million – high scope of \$10.5 million – possibly converting Creighton Building into a daycare
- Board member suggested touring the college buildings for our April meeting – will put on agenda for April 2019 meeting.

B. Alumni and Athletic Development: Hunter Berg reported –

- Casino Night/Pickup raffle is set for March 30, 2019
- Meat Raffle – trial run on Casino night
- Reported on men’s basketball team’s trip to Hutchinson, KS

C. Supporting Foundation:

- Application has been sent into the IRS
- Director Taylor Olson and Laurie Furuseth are preparing the deeds

D. DMV/County Lease:

- The lease has been signed by all parties and Foundation has been collecting the rents

E. Phase II Purchase:

- Director Terry Olson has presented to American State Bank and First International Bank – will be in contact with Western Cooperative Credit Union and has heard from First State Bank in Grand Forks.

- Laurie Furuseth reported the Foundation is still waiting on information from Horizon Capital i.e. numbers etc.
- F. Request for Proposal Interviews
 - The Committee interviewed five (5) brokers:
 1. First National Bank and Trust
 2. First International Bank and Trust
 3. American State Bank and Trust (Raymond James)
 4. JP Morgan
 5. Personal Wealth PartnersAfter much discussion, motion by Director Lee, seconded by Director Taylor Olson to go with First International Bank and Trust and American State Bank and Trust (Raymond James), motion carried. Directors Jory Meyer and Rick Medalen abstained from voting. Director Tammy Sogard was not in attendance.
- G. Mineral Tracking
 - The Board reviewed the second proposal from Mineral Tracker (Jeff Kummer) and after much discussion decided to visit with Kasmer and Aafedt Oil, Inc. to see if they can be of help in the tracking of the Foundation's minerals.

New Business:

- A. Ag Instructor Grant Request:
 - Director Grondahl motioned to approve the grant request for \$2,920.00, seconded by Director Hennessy. The grant was used to attend a seminar and purchase lab items not covered by CTE grant. Motion carried.
- B. TrainND CDL:
 - Executive Director Olson reported the director of TrainND had approached him about starting a program to pay for individuals to take the training. The cost is approximately \$4,500 for a sixteen-week course. After much discussion the Board declined the request.
- C. Employee Evaluations:
 - Motion made by Director Johnson, seconded by Director Meyer to support the decision made by the Personnel Committee that recommended a 3.00% pay raise for Hunter Berg, Kim Gratz and Terry Olson and a 10% raise for Laurie Furuseth all effective 7/1/19. Motion carried.
- D. Cameras/Signage:
 - LSS Housing is getting an additional quote for the cameras and signage
- E. Commercial Space:
 - Phase II has commercial space available to rent. It's possible the current Foundation office could be moved in the future. Executive Director Olson will continue to pursue options on how to finish off the space and secure renters.
- F. Frontier Hall:
 - A donor purchased two (2) suites at Frontier Hall using US Bank Stock. Motion made by Director Hennessy, seconded by Director Grondahl to sell the stock and transfer the funds into the Frontier Hall fund. Motion carried. So far sixteen (16) of the twenty-four (24) suites have been sold.
- G. Meat Raffle:
 - Motion by Director Johnson, seconded by Director Meyer to purchase four (4) small freezers for the meat raffle. Motion carried.
- H. Summer Interns
 - Oasis Oil Company will be hiring students for internships as well as other area businesses. These students will be staying in the college dorms

The next Board meeting will be held on Tuesday, April 16, 2019.

Respectfully submitted,
Terry Olson
Executive Director

TO/kjg