

**WSC FOUNDATION
BOARD OF DIRECTORS
MINUTES OF A REGULAR MEETING
WSC Foundation Board Room
May 21, 2019
11:30 p.m.**

Members Present: Jory Meyer, Ward Koeser, Kim Hennessy, Brandon Johnson and Taylor Olson

Present Via Phone: Rick Medalen

Members Absent: Nate Jepsen, Tammy Sogard, Myron Lee, Katie Kringen and Larry Grondahl

Others Present: Williston State College President, Dr. John Miller, Executive Director Terry Olson, Alumni and Athletic Development Director, Hunter Berg, 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 April 16, 2019
2. Bank Transaction report
3. Profit and Loss Statements
4. Statement of Cash Flow
5. Oil Income Report
6. Gaming Report
7. Quarterly Investment Report
8. Quarterly Financials

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

Updates:

A. WSC Update: Dr. Miller reported on –

- Fall 2019 enrollment numbers and housing numbers
- Concerts – Nursing Program Pining Ceremony – Graduation – Graduation Barbeque
- Williston Economic Development Banquet and Awards
- Leadership Williston – Caitlin Pallai was a director this year
- New coaches and an athletic trainer have been hired

B. Alumni and Athletic Development: Hunter Berg reported –

- Graduation meal was a success
- Alumni Week (September 16th through the 19th) will consist of a reunion, a banquet, a drive thru barbeque and Giving Day
- Booster Club: the Skad Golf Tournament is scheduled for August 24, 2019
- Mr. Berg asked for Rabon Field loan to be retired. Motion by Director Hennessy, seconded by Director Taylor Olson to pay off this loan of approximately \$59,000.00 essentially making the loan interest free. Motion carried. The funds used for this came from restricted dollars. The Foundation staff will work to get those funds of approximately \$59,000.00 replaced with unrestricted dollars.

C. Supporting Foundation:

- Decision made to transfer the mineral deeds to the Supporting Foundation and then hire someone to run title if need be

D. Gaming Accounts at 1st National:

- Motion by Director Taylor Olson, seconded by Director Hennessy to move the Foundation's gaming accounts from First National Bank and Trust Company to either American State Bank and Trust or First International Bank and Trust company. Motion carried. Directors Medalen and Meyer abstained from voting.

E. Phase II Purchase:

- A phone conference call with the members of Horizon Capital, the Foundation staff, Director Meyer, Director Medalen and Tory Hill and Daryl Heizelman of Brady Martz was held on May 13, 2019
- It was decided the reserve account held by Horizon Capital on the Phase II building or the Williston State College Foundation funds would be used to make the payables owed by Horizon Capital on the Phase II building
- An appraisal was done on May 16, 2019 and the results should be available in a few weeks
- This transaction should be completed by fiscal year end, June 30, 2019

F. Commercial Space:

- Executive Director Terry Olson presented a few diagrams for the commercial space buildout in the Phase II building. Cost for buildout will run between \$140-\$145 per foot
- Discussion followed as to who would occupy what commercial space in each building, if gaming should be moved into the Phase II building, should the Foundation office be relocated to the Phase II building, cost of the Phase II buildout etc.
- Motion by Director Taylor Olson to:
 1. Do the buildout for the commercial space in the Phase II building
 2. Move Gaming from their present location to the Phase II building
 3. Have the Foundation office move into the Phase II building
 4. Include the buildout cost in the loan for the purchase of the Phase II building
 5. Approve the contract to the Department of Corrections and Rehabilitation "DOCR" Division of Juvenile Services

Seconded by Director Johnson. Motion carried.

G. The Well:

- \$50,000 was the original donation from the Foundation for "The Well" renovation
- \$18,000 remains to go towards the updating of the sound system. The remaining funds needed will come from:
 1. \$10,000 from Alumni and Athletic Development
 2. \$20,000 from Gaming
 3. \$40,000 from Unrestricted funds (Abramson)

This will be in the form of a grant to Williston State College.

H. P3:

- After much discussion, it was decided to fulfill the Foundation's commitment to Frontier Hall and the Challenge Funds before moving forward on the P3 program. This may be revisited in the future.

I. Empowering Women Scholarship:

- Jamie Azevedo and the Art Department approached the Foundation about creating this scholarship – an annual scholarship for three years totaling \$3,000.00. They will raise the \$1,500.00, \$750 will come from Challenge Funds and a motion was made by Director Taylor Olson, seconded by Director Meyer that the Foundation match this at \$.50 on the dollar for a total of \$750.00. Motion carried.

J. Tioga Nurses Program:

- Tioga has not been approved as a 'site' by the State and therefore funding is difficult for the students. Motion by Director Meyer, seconded by Director Johnson to scholarship \$9,000.00 for these students. Motion carried. Terry will use either Pergande funds or Herman Family funds.

K. Monuments:

- Executive Director Terry Olson has been in contact with Ben Victor, a sculptor from South Dakota, to commission him to do four monuments for the WSC campus. Depicting:
 1. Veterans
 2. Homesteaders
 3. Oil Industry
 4. Cattle Industry

Motion by Director Hennessy, seconded by Director Taylor Olson to give Executive Director Olson permission to proceed with this.

New Business:

A. Transfer of Gaming Funds:

- **Motion by Director Hennessy, seconded by Director Johnson to transfer \$116,578.00 from General Gaming to the Gaming Trust account. Motion carried.**

B. Scholarships:

- **Motion by Director Taylor Olson, seconded by Director Johnson to approve the following scholarships for fiscal year 2020:**
 - 1. WSC Regional Triple A for \$25,000**
 - 2. WSC Canada Triple A for \$25,000**
 - 3. Dual Credit Scholarships for \$120,000.00**

Motion approved.

The next Board meeting will be held on Tuesday, June 18, 2019.

Motion to adjourn by Director Taylor Olson, seconded by Director Johnson. Motion carried.

Respectfully submitted,

**Terry Olson
Executive Director**

TO/kjg