

**WSC FOUNDATION  
BOARD OF DIRECTORS  
MINUTES OF A REGULAR MEETING  
WSC Foundation Board Room  
February 18, 2020  
11:30 a.m.**

**Members Present:** Jory Meyer, Ward Koeser, Larry Grondahl, Katie Kringen, Lee Murphy, Melanie Stillwell, Taylor Olson and Myron Lee

**Via Phone:** Rick Medalen

**Members Absent:** Nate Jepsen and Brandon Johnson

**Others Present:** Williston State College President, Dr. John Miller, Executive Director Terry Olson, Alumni and Athletic Development Director, Hunter Berg, 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 January 21, 2020
2. Bank Transaction report
3. Profit and Loss Statements
4. Statement of Cash Flow
5. Oil Income Report
6. Gaming Report
7. Investment Report

Motion by Director Grondahl, seconded by Director Murphy to approve the consent agenda.  
Motion carried.

**Updates:**

A. WSC Update: Dr. Miller reported –

- Enrollment update
- Higher Learning Commission meeting will be next month
- Bellwether report
- Nursing Sight visit upcoming

B. Alumni and Athletic Development: Hunter Berg reported –  
Alumni:

- 1960s reunion will take place the first week of November 2020.

Booster Club:

- Casino Night and the pickup raffle are scheduled for March 28, 2020

C. Phase II Purchase –

- IRS has okayed the accounting procedure in question concerning Phase II
- Moving forward with Phase II purchase
- WSC and WSCF will work on an agreement on the ground lease
- Motion by Director Grondahl, seconded by Director Medalen to continue with the lease at \$1.00/year for the next 50 years on the Phase I lease with the college. Motion carried

D. Commercial Spaces –

- Motion by Director Medalen, seconded by Director Meyer to let the college use the space previously occupied by the DMV from May through September 2020 for the Nursing Program. Motion carried.

E. Monuments –

- An affidavit has been signed by a donor's family to use the restricted earnings for a suite at Frontier Hall and the remainder to go towards the Ranching Monument.

- The unveiling of the Homesteaders monument will be in the spring and the Oil monument unveiling will be in the fall of 2020.

**F. Arizona Trip –**

- Executive Director Olson reported two major donations to help with this trip.

**G. Minerals –**

- Discussion followed concerning the selling of some mineral acres. The Board agreed with the Investment Committee to grant Executive Director Olson permission to start the process.

**H. Links of ND Shares:**

- The previous motion concerning the acceptance of shares at the January 21, 2020 meeting was rescinded. This will be revisited after more research.

**I. Brady Martz:**

- Motion by Director Grondahl, seconded by Director Olson to accept the three-year contract proposed by Brady Martz. Motion carried

**J. Alphabet Academy:**

- Discussion followed on whether or not Alphabet Academy will be purchasing the property or if the Foundation will sell in the future.
- Discussion concerning the possibility of a daycare on the WSC campus. This may enter into whether or not Alphabet Academy would purchase the property.

**New Business:**

**A. Gaming:**

- Motion by Director Taylor Olson, seconded by Director Grondahl to transfer \$110,503.00 from General Gaming to the Gaming Trust. Motion carried.

**B. Jimmy John's:**

- Motion by Director Grondahl, seconded by Director Taylor Olson to negotiate with Jimmy John's on rent and the cost of replacing their sign. Motion carried.

**C. Executive Director Olson informed the Board the college and foundation will try to meet on a regular basis going forward.**

**Pending:**

**A. Dog Park/Foundation Park: This is gradually progressing.**

**B. Apartment Signage: No progress has been made.**

**The next Board meeting will be March 17, 2020.**

**Respectfully submitted,**

**Terry Olson  
Executive Director**