

**WSC FOUNDATION
BOARD OF DIRECTORS
MINUTES OF A REGULAR MEETING
WSC Foundation Board Room
March 17, 2020
11:30 a.m.**

Members Present: Jory Meyer, Ward Koeser, Larry Grondahl, Katie Kringen, Lee Murphy, Melanie Stillwell, Brandon Johnson and Myron Lee

Via Phone: Rick Medalen and Nate Jepsen

Members Absent: Taylor Olson

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 February 18, 2020
2. Bank Transaction report
3. Financial Statements
 - a. WSC Foundation
 - b. WSC Housing, LLC
 - c. WSC Supporting Foundation
4. Oil Income Report
5. Gaming Report
6. Investment Report
7. Conflict of Interest Policy

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

Updates:

A. WSC Update: Dr. Miller reported –

- In light of the coronavirus pandemic:
 - School classes for the most part will be online at least through 4/3/2020
 - Essential personnel only beginning 3/18/2020
 - Baseball and softball teams brought back early from trips
 - Arranging for food services for students in the dorms (41 students)
 - Graduation is a concern
 - Waiting on NDUS on decisions – going by day to day developments
- Informed the Board the women's basketball coach has been dismissed

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

- 1960s reunion will take place the first week of November 2020.
- Organizing a reunion involving all player coached by Terry Olson – November 2020

Booster Club:

- Casino Night has been postponed but the pickup raffle will be held on March 28, 2020

C. Phase II Purchase –

- There was a conference call with Horizon Capital on 3/16/20
- After the Foundation has had a chance to review numbers, it will be brought before the Board at the April meeting.

D. Alphabet Academy

- Executive Director Olson reported the owner of Alphabet Academy would like to know what the Foundation would be willing to take on the purchase of the facility.
- Motion by Director Grondahl, seconded by Director Jepsen to have Executive Director Olson present to Alphabet Academy an asking figure of the appraised value of the home which is \$287,900.00. Motion carried.

E. Investment Policy:

- Motion by Director Medalen, seconded by Director Lee to accept the Investment Policy/Spending Policy as presented. Motion carried.

F. Arizona Trip:

- Due to the coronavirus the trip has been cancelled. Salt River will refund the money for the tickets and the rental of the facility. The donors to this trip will let the Foundation know how they want the returned funds handled.

G. Mineral Acres:

- Mineral Tracker was given the legal description of the acreage for possible sale
- Two entities are still interested in purchasing: Maven Royalty and Phoenix Capital
- The Board decided to hold off for now but have the Executive Director bring any viable offers to the Board

H. Bank Account Access:

- Staff has been granted informational access only to the bank accounts

I. Personnel Committee:

- The personnel committee met prior to the Board meeting
- They will present their recommendation to the Board at the April 2020 meeting in regard to raises and the transition of the Executive Director position.

J. Concerning the COVID-19 virus, it was decided to close the Foundation until further notice or the discretion of the Board.

Pending:

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

B. Apartment Signage: No progress has been made.

The next Board meeting will be April 21, 2020.

Respectfully submitted,

**Terry Olson
Executive Director**