

BOARD OF DIRECTORS MEETING MINUTES

June 16, 2021 7:30 – 9:30 a.m.

TMCC Dandini Campus, RDMT 255-256

1. Welcome & Introductions: Jesse Murray called the meeting to order at 7:33 a.m. Members present include Jesse Murray, Gigi Chisel, Cary Groth, Ann Silver, Matt Thornton, Dr. Mindy Lokshin, Fred Altmann, Yanus Nelson, Dan Lofrese, Alan Olive and Sean French. Ex Officio members present include Gretchen Sawyer, Dr. Karin Hilgersom, Darian Richards, Yevonne Allen and Tina May. Staff and guests include Laura Vargas, Connie Christiansen, Ashlyn Moreno, Becky Josten and Krystyna Sokowski.
2. Public comment: None
3. Review March 10, 2021 Foundation Board of Trustees Board Minutes
 - a. Mindy moved to approve the minutes, Yanus second, motion passed.
4. 2021 Legislative Recap: Elena presented to the group. The format for legislative session this year was virtual. Looking at the budget, all NSHE institutions we were asked to prepare for a 12% budget cut. We were able to meet our 12% by removing positions and reducing operating expenses. On the bright side there is still hope that we may see some additional funding restored. The base budget that is funded by the state is comprised of completed weighted student credit hours. There is a 20% performance pool carved out that is a part of our budget as well. This is performance-based funding that we have to earn by meeting certain benchmarks. The other two parts that make up our budget are caseload growth and capacity. Caseload growth is money based on the number of students we have already served. Capacity funding is an important source of funding that we were in jeopardy of losing. This is used to fund programs and initiatives that are geared toward improving student success. The financial aid programs that are funded by the state include the Silver State Opportunity Grant, Nevada Promise Scholarship and the Governor Guinn Millennium Scholarship. Community college governance is an important topic. In the Governor's State of the State address Governor Sisolak announced his desire to see community colleges put into a separate governing authority and we did not see the language for AB450 until April. This bill recommends the creation of a task force that is made up of representatives from various businesses and industries, community members, higher education representation to work on the study over the next year that will conduct an interim study of community college governance. This report is due to the legislature by August 2022. There were over 200 bills tracked that would have some sort of impact on NSHE. There is AB450 as well as SJR7, which proposes to amend the state constitution to remove the constitutional provisions governing the election and duties of the Board of Regents. Also, AB156/165 which proposes waiving of tuition increase for certain student populations. We also saw AB493 which grants 1% COLA in FY23 and AB167, which will have mental health resources placed on the back of the student ID's. Legislative advocacy comes from the NSHE Board Chair who will be the main spokesperson for NSHE. The board delegates the authority to the Chancellor to take positions on legislation. Meetings are also held to coordinate strategies with institutional Presidents and GA's. We've been keeping everyone at TMCC informed by holding collegewide legislative town halls, sending weekly email updates from GA and NSHE, holding weekly meetings with the faculty senate chair and SGA President as well as other communications.
5. President Update: We recently received round three HEERF funding consisting of \$6.9mil of student aid and \$6.5M in institutional aid. For the student portion, we can now support DACA students. We cannot use this money to recruit students but we are obligated to provide students with funding who have need. Also, enrollment looks to be significantly down. Part of the issue is that the job market is strong as well as

unemployment benefits that will end in September. Karin went on to present some graduation statistics from May. TMCC students earned 23 bachelor's degrees. This also included the first 11 Dental Hygiene bachelor's degrees and the first two bachelor's in Graphic Arts and Media Technology partnered with NSC. TMCC students earned 1,382 associate degrees, 196 certificates of achievement and 60 degrees were earned by TMCC students who were dually enrolled at ACE Charter School. Of the class of 2021, there were 187 Nevada Promise Scholars who graduated and 102 veterans. Our oldest student graduate was 70 and the youngest was 17.

We concluded our pilot year for the corequisite model in Math 120. 852 completed the Math 120 cohort. That's about a 150% increase compared to the cumulative number of students who completed Math 120 over a two-year period of time. From fall 2020 to spring 2021 we saw an increase of 20% of Hispanic students completing Math 120 in one semester. In other news around campus, the TMCC Learning Commons is nearing completion of a migration to a thing called ALMA, a unified library system software platform. This will help students access research in a more effective way without the help of a reference librarian. And finally, the Adult Basic Ed department recently received a letter of intent from the Nevada Alliance for Youth Apprenticeship and Nevada Apprenticeship project. They will partner with us when we start offering pre-apprenticeship program.

6. Review and Approve Draft FY 2022 Budget: Gretchen highlighted some changes for the FY22 Budget. Our management fee revenue is increasing thanks to the growing endowment. We use 1.25% of our total \$12mil endowment for the management fee. We increased our host account because we're not certain what is going to happen with our state funded hosting for FY 22. State funded host accounts were reduced by 50% for FY21. Our event sponsorships remain flat. Our computer services and software has gone down due to timing and we are now using state funding for our Blackbaud software renewal. The payroll expense remains flat. New this year is \$15,000 for the 50th Anniversary. This will help cover any event expenses. That leaves us with a net of \$9,100.
 - a. Gigi moved to approve the FY22 Budget, Ann second, motion passed.
7. Review Gift Report & Financials: Connie highlighted the financials. Total assets are \$5.4mil which is a more than a \$2mil increase over prior year. Our deferred revenue is up \$4mil. There was an increase in the promises to give due to the gifts received from Madeline Wilson and The Bretzlaff Foundation. The funds that were due from the endowments were transferred this year. Looking at income and expenses, our income is down primarily due to dividends and interest. Expenses are up about \$41k primarily due to the timing of the payroll contributions. Unrealized gains were about \$128k for the year. If we look at budget to actual our operating is about \$23k to the good. Our credit union CD matured and is now in a money market account and we also have a new Charles Schwab account invested in treasuries. On the deferred revenue recap – of the \$4.1mil, \$32k is in endowments and \$2.9mil is for program activities including renovations and curriculum enhancements. And we have just over \$1mil in scholarships, \$167k in promises to give and some things that have not yet been assigned. Gretchen then went into the gift report. This year we have private contributions totaling just over \$3mil which is the most we've raised since FY 2017. Half of the \$3mil is Pennington grants. We also received a \$250k gift from the Windsong Trust, a new donor. The Windsong Trust only supports K-12 education and thus the funds will be used for our dual credit programs and providing support for a diesel instructor for specific dual credit programs.
 - a. Matt moved to approve the Gift Report & Financials, Mindy second, motion passed.
8. Executive Director Update: Gretchen presented her update to the group. We have an offer extended to a Grants Coordinator candidate and we are looking to post the position for a Development Manager. We have also just hired a consultant, Erik Flippo, who is helping us with design and copy editing. Also, the college has just brought Dr. Jeff Alexander on board as new Vice President of Academic Affairs. Other news – we submitted a \$2mil appropriation to the feds through Senator's Rosen and Cortez-Masto to hopefully receive support on the Capital side for the expansion of the Health Science Center to help with the need for additional nurses in the community. Last January we looked at the designs with our architect to bump out the north and south sides of the HSC building to include classroom space and faculty office space. Also, we will need to do a renovation of the nursing lab on the west side of the building. The project will cost \$5.75mil. Some donors have expressed interest in the project. In addition to the space, we are in need of faculty and so we are reaching out to hospitals in support of faculty positions. And finally, in regards to EastView, the plan is to go to the Board of Regents before the end of the year to get

assurances for the bond financing. Events coming up are the Sports and Fitness Center Ribbon Cutting Ceremony on August 27th.

9. 50th Anniversary Swag & Possible Event for Spring 2022: We received a request from our Marketing and Communications office to provide funding from the Foundation for swag. We are exploring swag options that include unique items created by students. We reached out to graphic arts and applied tech instructors and they are excited to have their students engage in a project this fall. We let the instructors know that the Foundation could help pay for the supplies for these projects. We would also like the help of the board with brain storming for ideas for an event we could have this spring to help celebrate the 50th. We thought it would be nice to have a reception for our emeritus faculty and our 1971 Society members where it would not necessarily be a fundraiser but more of a reception to bring people together. Gigi responded that she loved the Food, Wine & Future event because it celebrated the college and where we were going. She added that if we could provide an educational event paired together with food and wine that would be great - an annual event that would help celebrate something unique about the college, the growth and the programs. We could even incorporate an event before the event just for Alumni, Emeritus and faculty.
10. Grants Update: Gretchen gave a brief update. We have over \$42mil in grants under management. Of that, \$24mil is HEERF dollars. Managing these funds has been challenging due to limited guidance from the feds.
11. Scholarship Update: Becky gave her update on scholarships. She informed the group that she will be spending half a day each week at the Edison campus to provide scholarship support and information for the students and faculty at that campus. We have 12.4% market returns on endowments. The current fair market value on the endowment is \$12.5mil. We have \$189k in new contributions and \$1.3mil in market returns. We currently do not have any endowments underwater.
In other scholarship news, The Soroptimist International Club called and they want to split \$50k between UNR and TMCC for scholarships for women in Dental Hygiene. For the Legacy event this year, we have decided to split it up into six smaller events in September and November. Also, we sent out an appeal for annual scholarship renewals to 99 donors and have received responses back from 10 donors totaling \$15k. We will be sending out endowment letters to our donors with endowments below \$400. And lastly, we have 1,300 applications for the 21-22 application. We've awarded \$98k to 93 students so far. Our total awards for 20-21 was \$962k, 862 awards to 679 students.
12. Strategic Plan Objectives – Review Goal III, Provide Resources to Faculty and Staff to Support Academic Excellence at TMCC: Gretchen informed the group that this pertains to the funding that the Foundation provides for faculty recognition. This includes the Classified of the Year, Professional of the Month, Faculty Excellence in Service and the Excellence in Teaching Award. Due to COVID it's been challenging to expand upon this but we were still able to recognize this year for those awards. We're going to look at it again in the next year to see what other recognitions we can provide.
13. Old Business: None
14. New Business: None
15. Public Comment: Yevonne thanked everyone, the Foundation Board and Foundation and Grants for their support of faculty and innovation. The next Faculty Senate Chair will be biology professor Virginia Irinchiva. She also thanks the board members for their high level of involvement with the campus – it's noticeable and the faculty and staff love having them around. Lastly, Yevonne thanked President Hilgersom and all of TMCC leadership for spreading the importance of our Foundation and of giving all across campus.
16. Next Meeting Dates:

- a. Wednesday, September 15, 2021

Meeting Adjourned at 9:34am