

# BOARD OF DIRECTORS MEETING MINUTES

**September 15, 2021 7:30–9.30 a.m.**

Pennington Health Science Center, Redfield Campus  
Room 167

1. Welcome & Introductions: Dr. Mindy Lokshin called the meeting to order at 7:35 a.m. Members present include Dr. Mindy Lokshin, Yanus Nelson, Fred Altmann, Gigi Chisel, Sean French, Ann Silver, Cary Groth, Matt Thornton, Alan Olive and Dan Lofrese. Ex Officio members present include Dr. Karin Hilgersom, Gretchen Sawyer, Darian Richards, Virginia Irintcheva and Tina May. Staff and guests include Karen McKenna, Ashlyn Moreno, Laura Vargas, Julie Ellsworth, Becky Josten, Mike Aurnague, Caleb Jensen, Connie Christiansen and Krystyna Sokowski.
2. Public comment: None
3. Review June 16, 2021 Foundation Board of Trustees Board Minutes
  - a. Gigi moved to approve the minutes, Ann second, motion passed.
4. Review and Approve draft Audited Financial Statements June 30, 2021 – Pangborn & Co., Ltd.: Mike Aurnague presented. An audit was performed of the Foundations financial statements for the year ending June 30, 2021. The letter of engagement is dated June 21, 2021. Field work was conducted on July 29 and 30. The focus of the examination was on revenue recognition, donor restricted contributions, classification, cash and investments. No new accounting policies were adopted and existing policies had not been changed during the year. Management and employees were helpful and cooperative. It is believed that the audit evidence that has been obtained is sufficient and appropriate to provide a basis for the audit. The financial statements of TMCC Foundation presented fairly the financial position of the Foundation as of June 30, 2021 and its changes in its net assets and cash flows are in conformity with the accounting principles generally accepted in the United States.
  - a. Cary moved to approve the Audited Financial Statements June 30, 2021, Alan second, motion passed.
5. President Update: Dr. Karin Hilgersom reported that enrollments are down about 5%, which could have been much worse. We are up 8% in new students and so now the goal is retention. The technical sciences division is up 18% FTE. Also, TMCC is participating in the SANDI grant. The next step in the SANDI grant is to put our HVAC program in a virtual reality setting. It also helped us launch our new fast track coding program which started in May. Thirty-two students are currently enrolled. We expect our first completer in three to four weeks. These students are mostly dislocated, displaced or underemployed. Other news is that the Silver State International Truck Dealership visited TMCC. They are interested in sponsoring employees in apprenticeships. Lastly, on August 20 the Nevada Public Board of Health voted to require mandatory student vaccinations. The Board of Regents approved on Sept 10 mandatory employee vaccinations as well.
6. Allied Health Programs Update: Dean Julie Ellsworth addressed the group. The three major programs at the HSC are the Maxine S. Jacobs Nursing program, Radiological Technology and Public Safety. The nursing program has a two-year associates degree to become an RN with cohorts of up to 40 each semester. We also have the new Bachelor's program which is an RN to BSN online program. For Rad Tech, we have an associate's degree with cohorts of 20. We have a certificate in CT and MRI. Public Safety offers the advanced and basic certificates in EMT. And those are the prerequisites to apply to the Paramedic Academy. We also have a Prehospital Emergency Medicine Associates degree and have a large fire program which includes a fire academy focused on training for structural fires. Those students then can go onto a Fire Technology Associates degree. We also have quite a few Wildland Fire Workshops. We offer CPR and continuing education for EMS personnel. Lastly, we have an applied bachelors in Emergency Management and Homeland Security which is an online degree. We have had huge growth in Wildland Fire non-credit workshops. We have a new format of the Paramedic program which is a hybrid cohort that started this summer. We also started a jumpstart class in introductory EMS which will start this fall at Hug High. We are planning to grow the Rad Tech cohort up to twenty-four. Long term plans include a summer evening

nursing cohort. We are also exploring a Bachelors for the Radiology program. We would like to see Wildland Fire as a credit option and we do have interest from the community in a certificate for Emergency Management. Some new things in the works include a Surgical Sterilization Certificate which would be a three-course sequence for basic level and would be a stepping stone for the Surgical Technology Associates. Right now, we have a collaboration with CSN where Northern students would take their prerequisites with TMCC and then they apply for CSN's program. They'll take the lecture portion remotely and do their clinicals in person here in our community to become a two-year surgical technologist. This is continuing to grow which is why we would benefit from having the two-year program here. Lastly, one more that we are exploring is adding respiratory therapy.

7. Review Gift Report & Financials: Gretchen Sawyer and Connie Christensen gave their reports. On the balance sheet our cash assets are just over \$5mil which is a difference of \$1.7mil over this time prior year. When we look at income and expenses, our expenses are down primarily because our Blackbaud annual renewal which was paid in June of the prior fiscal year. Program expenditures, money going to the college is up \$230k primarily because of the Windsong grant and My Ride To Work program. When we look at budget to actuals we're about \$3k to the good. And when we look at deferred revenue the majority of the money is in programs, just under \$3mil and over \$800k in scholarships and endowments. New gifts total around \$1.2mil and over \$500k has been transferred to the college. Some highlights to mention regarding gifts include receiving just over \$400k from the Pennington Foundation for scholarships. We received a memorial scholarship in honor of, Garrett Lauf, a diesel student who tragically passed away earlier this year. Last year, despite COVID, we brought in \$3mil. Some of those gifts include \$1.2mil from Pennington for the Chemistry Lab renovation, \$250k from the Windsong grant and the \$324k from Tesla. Last fiscal year was the best we had in gift revenue since FY 17. We received \$800k in scholarships and endowments last year. Galena Volunteer Firefighters brought in \$75k. We continue to receive support from S.E.E.4Vets.
  - a. Gigi moved to approve the Gift Report and Financials, Cary second, motion passed.
8. Executive Director Update: Gretchen Sawyer provided the group with her update. The Sports and Fitness Center Ribbon Cutting Ceremony was a success. We are having discussions about putting together a disco mystery dinner next April for the 50<sup>th</sup> Anniversary. In regards to EastView, we are coming to the Board of Regents in December for the bond assurance. Also, we are looking at different options for our banking. We've received some proposals from some banks and once we get more information together we would like to call a special meeting in October to get the Board's approval on switching banks. Finally, we welcome our new grants coordinator Karen McKenna.
9. Possible allocation of up to \$150,000 for HSC expansion match requirement: Gretchen said that we are looking to expand the Health Science Center where we are going to add 14 new offices, a common area for students and faculty to interact, an expansion of the nursing lab, two new classrooms and an outside space. This is to be a \$5mil project. Already an anonymous donor donated \$500k toward this project. The Pennington Foundation is interested in doing a matching grant. If we can raise \$2.5mil, Pennington will consider matching the rest. To meet that match we have \$500k from the anonymous donor, \$500k from the Nell J. Redfield Foundation, \$150k from the Robert Z. Hawkins Foundation. We have proposals out to a group of local foundations and in addition to that we have the college committing to upward of \$1mil. We're hoping with the outstanding proposals we can make our mark of \$2.5mil. But in the case that we don't we would like the Foundation to provide \$150k from our unrestricted funds. We don't want to miss out on the match opportunity. We do have an appropriation that has gone out to Senators Rosen and Cortez-Masto for \$2mil. We'll know more about that at the end of the year. If we do get that \$2mil we will apply \$1mil of the \$2mil back to the portion that the College is committing so that they can use the \$1mil for another classroom. When we look at our unrestricted funds we have a couple of pots. We have about \$750k in the Charles Schwab Treasury in unrestricted funding. Our other unrestricted balances are about \$596k.
  - a. Fred moved to approve the allocation of up to \$150k of unrestricted funds for HSC expansion match requirement, Yanus second, motion passed.
10. TMCC Foundation Strategic Master Plan Update, Goal 1, Objectives 1-4: Gretchen Sawyer presented an update. Objective one looks at our current staffing and our budget. We are pursuing an Associate Director of Development for the team. It has been a challenging position to fill. We're hoping this next group of candidates will reveal someone who is the perfect fit for the position. Looking at our operational expenses, we continue to operate lean. Our cost of revenue is just 3.7% which does not include salaries. Objective two looks at how we are engaging the board. We were able to have Mindy and Jesse help recognize our faculty and staff excellence by participating in

videos to acknowledge them. Krystyna and Gretchen have been working on putting together a board member welcome packet. However, recruiting new board members has been paused due to COVID.

11. Scholarship Update: Becky presented her updates to the group. Our endowment has had a 33% return in the past year. This year, the total value is \$13,955,000. Last year we were at \$10,559,000 fair market value. New contributions total \$226,696. Our increase in market returns total just over \$3.1mil. We currently do not have any endowments under water. Our new endowments include the Garrett Lauf Memorial Scholarship Endowment and the Team Smith Scholarship Endowment. For Legacy we decided to cancel the smaller scholarship events due to uncertain future COVID restrictions. Instead we will be having the students write individual thank you cards to their donors and will be reaching out to invite donors to having in person or zoom meetings with their students. We have a new scholarship, the Altmann Builders Scholarship, which will start next year. And we will be sending out the endowment reports in the next few weeks. As of September 3<sup>rd</sup>, we've granted 404 awards for \$452k to 357 students. The average award is around \$1100. Even though we're reaching more students than we ever had, a lot of students are still unaware of the Foundation scholarships. Becky reaches out through email, text message, social media and classroom visits. And it's the classroom visits and workshops where she has the most success. But during COVID classroom visits were not possible.
12. Grant Update: Laura told the group about the Minority Serving Institution (MSI) grant. As a Hispanic serving institution, we fall under that umbrella. As a result, TMCC has received an allocation of \$667k of HEERF III funding that will be designated for MSI's. The funds will be used for mental health services for students as well as areas related to COVID and student aid. Ashlyn added that we are also getting started on our Comprehensive Local Needs Assessment that is a requirement of our Perkins grant that we have to do every other year. The goal is to ensure that our CTE programs are aligned with the labor market needs and that we're serving students, especially special population students, equitably. We are required to meet with all of the stakeholders that are impacted by CTE programs. This year we decided to contract with an outside agency to help with this. We will be completing the assessment around the end of December.
13. Old Business: None
14. New Business: None
15. Public comment: None
16. Next Meeting Dates
  - a. December 8, 2021

Meeting adjourned at 9:28 a.m.