

BOARD OF DIRECTORS MEETING MINUTES

June 15, 2022 7:30–9:30 a.m.

William N. Pennington Applied Technology Center, Room 223
And Zoom Option

1. **Welcome & Introductions:** Dr. Mindy Lokshin called the meeting to order at 7:45 am. Members present include Gigi Chisel, Mindy Lokshin, Dan Lofrese, Jesse Murray, Fred Altmann, Katy Simon Holland, Matt Thornton, Yanus Nelson, Ann Silver, and Sean French. Ex Officio members present include Karin Hilgersom, Gretchen Sawyer, Tina May and John Fenton. Staff and guests include Laura Vargas, Stephanie Sellers, Karen McKenna, Rebecca Josten, Krystyna Sokowski, Sidney Sullivan and Connie Christiansen.
2. **Public comment:** None
3. **Review March 25, 2022 Foundation Board of Trustees Board Minutes:**
 - a. Jesse moved to approve the March 25 minutes, Dan seconded and motion passed.
4. **President Update:** Dr. Karin Hilgersom
 - a. TMCC had a very successful walk through commencement ceremony. The class of 2022 included 1649 degrees and certificates. Of that, there were 172 Nevada Promise Scholars, 20 student athletes, 95 veterans and a 69-year-old who completed an AAS in HVAC. We also honored Arlan Melendez with the Presidential Medal.
 - b. Since March we've been bringing back in-person events to campus. We partnered with the TMCC Counseling Center, Crisis Support Services of Northern Nevada, and Safe Embrace, and held a 'Take Back the Night' walk at TMCC to recognize sexual assault. One hundred participants showed up. Also, the campus police department collaborated with the Faculty of Color Coalition to host 'May the Force Be with You' Day at the Meadowood campus, a casual event with ice cream and games. Another event held in person was the TMCC Employee Awards Ceremony. The TMCC Veterans Services and Truckee Meadows Veterans Club once again hosted their Operation Battle Born trek during Memorial Day weekend in honor of service members who lost their lives on 9/11.
 - c. Vice President of Student Services and Diversity, Estella Gutierrez, was awarded the 2022 American Association of Hispanics in Higher Education Community College Award.
 - d. TMCC was chosen out of more than 1400 institutions worldwide as an NC3 School On The Rise by the National Coalition of Certification Centers.
 - e. The June NSHE Board meeting was last week. New Acting Chancellor Dale Erquiaga was appointed and announced that he does not intend to apply for the permanent Chancellor position. The Regents also had elections and Cathy McAdoo will continue to serve as Chair until December. Amy Carvalho was elected as Vice Chair.
 - f. As we move into the fall term, we are experiencing numerous staffing shortages. There have been a lot of positions that shifted from one institution to another. We're seeing the shortage mainly in nursing. Dr. Dana Ryan has left and took a VP position at WNC. We decided not to fill her position in the President's Office but instead move the funds to Tech Ed to hire an Associate Director of Workforce Development.
5. **William N. Pennington Applied Technology Center Update:** Sidney Sullivan, Manager, Career Hub
 - a. There are state and federally registered and regulated apprenticeships at TMCC. The biggest difference between apprenticeships and internships is the term of the work experience and the employer must hire apprentices. Apprenticeships usually run between one and five years. There is related technical instruction and an academic portion, as well as progressive pay increases for skill gain. Students also receive a transferable occupational credential. We have construction and trade union apprenticeships, which have 542 apprentices as of this spring. These students can receive skill certificates, certificates of achievement, or Associate degrees. We are also working with several organizations in the area, including Panasonic and Tesla, as well as smaller groups like SK Foods and Duraflex.
 - b. Internships are a semester in length. Interns are not always hired and can be volunteers. These students earn credits for the internship opportunities. There is a relationship between the employer, the faculty and the student to determine what the learning outcomes will be. We require that the student be in their last two semesters of their program, and that they have a least a 2.5 GPA. Internships are repeatable, either at the same company or a different company. They're typically about 45 hours per credit.

6. **Committee Reports:**

a. Investment Committee: Matt Thornton

- i. Matt and Dan are looking at different rates to make sure we're in line with our objectives.

b. Strategic Master Plan Committee: Mindy Lokshin

- i. We reviewed Goal III, providing resources to faculty and staff to support academic excellence at TMCC. To Objective II we added that we would recognize high school teachers at TMCC HS and ACE Charter School during Teacher Recognition Week. We also added recognition to Faculty and Staff Innovation Grant funding to Objective III.
- ii. We talked about having the SMP summary available to view on the Foundation website. Each goal will be addressed at one of the quarterly meetings.

c. Board Development Committee: Yanus Nelson

- i. Yanus presented a new form to use for Foundation Board Members, the TMCC Foundation Board of Trustees Expectations. Katy moved to approve the form, Fred seconded and motion passed.

7. **Review and Approve Draft FY 2023 Budget:** Gretchen Sawyer and Connie Christensen

- a. We're projecting generating more interest due to interest rate changes and excess funds. We're also seeing an increase in the management fees. Operating income is budgeted for \$148,500 for the new FY. When looking at expenses, we budgeted for an increase in accounting fees based on the increased rates of our auditors and accountants, which have nearly doubled. This year, we will be doing an audit review instead of a full audit to save money. Contract services includes our consultant for Raiser's Edge and our graphic designer.
- b. Matt moved to approve the FY23 Budget, Ann seconded and motion passed.

8. **Review Gift Report & Financials:** Gretchen Sawyer and Connie Christensen

- a. We have just over \$8.1mil in cash and investments. Promises to give have increased due to the Jacobs Foundation pledging to give over the next four years. We have \$7.6mil in deferred revenue. Our operating income is down due to the dividends and interest. Expenses are down as well, mostly due to timing. We've transferred \$800k to the college for scholarships and endowments. Special programs received \$540k. We have about \$460k in unrestricted funds.
- b. Contributions for FY2023 through May 15 total \$5.3mil. This is the most the Foundation has brought in since FY2016, which was the highest year. \$3.8mil of these funds were for the HSC expansion.
- c. Jesse moved to approve the gift report and financials, Gigi seconded and motion passed.

9. **Executive Director Update:** Gretchen Sawyer

- a. Renovations for the HSC started in May and are coming in under budget, which is great news. We received a federal appropriation of \$2mil thanks to Senators Rosen and Cortez-Masto, so we're adding the third classroom onto that project. To help address the issues regarding the Nursing Staff shortage, there will be a Nursing Summit held on July 14. This will bring together the educational institutions in the north and will have panels to discuss the various aspects of the nursing crisis and how we can work together to solve this problem.
- b. An updated animated video for EastView is completed. We also did a revised cost estimate which has gone up to \$60-65mil; we need to get substantial state funding in order to go forward with this project.
- c. We have another appropriation request for \$4.5mil to Senators Rosen and Cortez-Masto for an expansion of EMS and for a Fire Training center out in Spanish Springs. We'll have more information about this at the end of the year.
- d. In regards to staffing, Ashlyn Herald has accepted a position in Budget & Planning and is no longer with the Foundation. As a result of this, we restructured and are recruiting for an Associate Director of Grants. Karen McKenna is now managing all Perkins funding. Also, Gretchen will be helping the President with special projects.
- e. The Windsong Trust has renewed their support, and the Jacobs Foundation has committed to another three years.

10. **Grant Update – Grants Team:** Laura Vargas, Grant Development Specialist and Karen McKenna, Grant Administrator

- a. We recently submitted a partnership grant to the Governor's Office of Economic Development for \$1.6mil for a partnership with Panasonic to do advanced manufacturing training. We expect to be awarded the grant.
- b. We also applied for a cybersecurity grant, which would be a partnership with CSN and is a \$4mil project. We will be able to combine opportunities for our cybersecurity students to participate in classes through CSN and vice versa. The focus of the grant is on veterans, so we also put in for needed renovations to our Veterans Resource Center.

- c. Anne Flesher, Dean of Math and Physical Sciences, is working in partnership with UNR, WNC, GBC and CSN on a grant for engineering students from National Science Foundation.
 - d. The INBRE grant, coordinated by Julie Ellsworth, looks to put low-income, first-generation students through the science programs. The results of these grants show that there are higher graduation rates for those students. We've had these grants since 2005 and just recently renewed for another five years.
 - e. The Perkins grant has been renewed for the coming year. This funding comes from the US Dept of Education and we'll receive \$662k. It focuses on career and technical education for secondary and post-secondary education.
11. **Development Officer Update:** Stephanie Sellers, Associate Director of Development
- a. The Murder Mystery at the Disco event was a success and netted TMCC \$50k.
 - b. We now have a pin to give to our 1971 Society members who give at Founder or Pillar level. The 1971 Society flyer has also been updated.
 - c. The Corporate Partners flyer has also been updated. Recently, along with Sidney Sullivan, we gave a tour to Sierra Nevada Corporation. A Corporate Partners mailing is soon to go out too.
 - d. We have a few upcoming events this fall. We're hoping to hold a Faculty & Staff Innovation Grant reception. This fall we would like to have those who were awarded the grant in 2021 to come and share the results of their research and projects to see how the grant helped. We are going to hold an employee donor reception on September 22nd and we are hoping to hold an Emeritus reception, which will be a new event. Another thing that is coming up is an employee giving campaign. This year we'd like to make the objective 100% giving. We're also hoping to highlight an employee who gives each month in a newsletter.
 - e. Once a month we would like to have a packet sent to one board member including a preaddressed envelope, thank you card, suggested language and who, how much, and what the gift was for. We'd like to have the board member write a personal thank you to that donor. Karin suggested that it would be nice if the graphic design students could design a card to be used for this sometime in the future. Gretchen also added that if a board member helped facilitate with the gift, or if they know the donor personally, we would like to match that board member up with that donor for the thank you card.
12. **Strategic Plan Objectives – Review Goal II, Objective 2:** Increase financial scholarship support for students in need, as an essential component of functioning as an Open Access Institution, Rebecca Josten
- a. Over the past three years we looked at scholarship application scores, lowest scores and the average of those scores per year. Many were awarded without a score because of lack of applications in the reviewed pool. Programs that are greatest in need of scholarship support include Associate of Science, Business, Community Health and Associate of Arts. Areas that we need more student applicants include Culinary, Fire Science and Special Applications. We had 22 scholarships in 2021 that had five or fewer applicants. Becky will be getting into those classes to make appeals to the students to fill out applications.
13. **Scholarship Update:** Rebecca Josten, Scholarship Manager
- a. The fair market value of the endowment at the end of February was just over \$14mil; at this time in 2021 it was \$12.5mil, an increase of \$1.5mil. We have a 10% increase in market returns. We have two scholarship endowments underwater. New endowments include the Soroptimist, Robert Lewis and Team Smith. We also have two new scholarships – the Helmick/Hilgersom Family Scholarship and the Altmann Builders Scholarship. We had more scholarship applications in 2022 than any other year. Last year we awarded \$947k to 663 students, and our average award is right around \$1,400.
 - b. The Legacy Scholarship reception will be September 30th.
14. **Board Take-Aways:** None
15. **Old Business:** None
16. **New Business:** None
17. **Public comment:** None
18. **Next Meeting Dates**
- a. Wednesday, September 14, 2022

Meeting adjourned at 9:36 am