

BOARD OF DIRECTORS MEETING MINUTES

December 6, 2023, 7:30-9:30 a.m.

William N. Pennington Health Science Center
Room 166

1. **Welcome and Introductions:** Dr. Mindy Lokshin called the meeting to order at 7:37am. Board members present include Fred Altmann, Gigi Chisel, Katy Simon Holland, Dr. Mindy Lokshin, Yanus Nelson, Jeff Frame, Ryan Costella, Dan Lofrese and Matt Thornton. Ex Officio members present include Hallie Madole. Other staff and guests present include Connie Christiansen, Sam Bellwood, Gretchen Sawyer, Karen McKenna, Stuart Golder, Megan Short, Mike Peyerl, Dr. Jeff Alexander and Krystyna Sokowski.
2. **Public comment:** None
3. **Review Sept. 13, 2023 Foundation Board of Trustees Board Minutes:**
 - a. Katy moved to approve the minutes, Yanus seconds and motion passes.
4. **Officer Approval:**
 - a. Gigi moved to approve Yanus Nelson as Chair, Matt Thornton as Vice Chair and Ryan Costella as Treasurer for calendar years 2024 and 2025. Katy seconds and the motion passes.
5. **TMCC Update:** Dr. Jeffrey Alexander, VP of Academic Affairs and Mike Peyerl, VP of Finance, Government Relations and IT gave their updates.
 - a. Mike let the group know that enrollment has been increasing; though we're not quite up to the 2019 levels, all of our indicators show an upward trend. We received 4.6% more state appropriation this past legislative session, which was in part due to increased enrollments. This spring semester, we are almost \$1M over revenue from last year, and overall we are seeing positive trends in all metrics. The normal loss of students from fall to spring does not seem to be happening, and thanks to this we are not experiencing the difficulties other state institutions are. The 12% COLA as well as the 11% have been approved, but as the government only approved 65% (approx. \$1-2 mil for TMCC), the college has used a variety of means to make up the FY 25 shortfall and bring it from \$2 mil to \$500,000, which is more manageable. We have 35 facilities projects and have received extra funding for them. A bill also added retention and longevity payments for employees, and a nursing bill appropriated \$1 mil to TMCC for our nursing program.
 - b. Dr. Alexander highlighted some of the trend lines we have in programs. One of the two things we've been working on is stacked awards/credentials. Smaller awards students can earn are nested together and the credits are cumulative. We have skills certificates which are usually 30 credits or fewer and Certificates of Achievements which are up to fifty-nine, as well as our Associates degrees which are 60 credits. We're now up to 65 skills certificates. Even though over the last couple of years we have seen our associate degree earners decline, we have seen the number of completers rise overall, because the number of skill certificates completed has enabled us to shore that up and have them continue on to complete their incremental goals. This has also allowed enrollment to be relatively stable. At the latest Academic Affairs council meeting, they approved new skills certificates, including a new one in communication that is widely desired by employers in today's workforce. The goal is that the new skills certificates will be what employers need and want to enable students to come out with additional credentials that will allow them to advance in employment. The second track we are working on is credit for prior learning. There are several exams available for past learning in school, but there is a lack of credits for prior learning in the workforce. It is important to give students credit for prior learning because it increases retention and student well-being in many areas, and we are currently working on a draft for credit for prior learning in the workforce to compensate students for the work they've put in already.

6. **Review Endowment Minimums, currently at \$5,000:** Gretchen outlined a proposal to increase our endowment minimum. Currently the minimum is \$5k. With 3.25% interest it will generate about \$165 a year for the spending portion. This does not meet the \$500 minimum needed for a scholarship. We have 56 scholarships that are not generating \$500 a year and that interest is residing in an account with the college and is not being awarded to students. It could be a couple of years before it generates enough interest to be awarded. We are proposing that we increase our scholarship minimum from \$5k to \$15k and that will help us get close to the \$500 a year, and the Foundation can easily supplement the remainder of the amount that it will need to get to the \$500 minimum. At \$15k it generates about \$462. This will allow us to award more students.
 - a. Ryan moved to increase the endowment minimum to \$15k with a review in one year to discuss possibly increasing it again, Katy seconds and motion passes.
7. **Review LSC Endowment MOA and confirm scholarship criteria changes and Foundation contact:** LSC Communications has been acquired by another company. Samantha has tried to reach out to them without any luck. Therefore, we no longer have a contact for this scholarship. In these cases, we bring the decisions regarding criteria changes to the board. We need to remove preference for woman in the criteria based on a Title IX complaint and we need the Foundation to be listed as the contact moving forward.
 - a. Gigi moved to confirm scholarship criteria changes and having Foundation as the contact, Yanus seconds and motion passes.
8. **Committee Updates:**
 - a. Gigi addressed the group on Board Development committee updates. This past year we've had three members leave – Alan resigned his position with NNMC; Jesse has taken on additional responsibilities and Sean French has retired. We haven't been getting new board members from the list circulation process. Our goal is to have a good strong bench of future officers and to have a larger board. Many of the current Board members were recruited by other members or through a college connection, and Gigi believes focusing on individuals with preexisting connections to TMCC might be more effective.
 - b. Dr. Mindy Lokshin filled in for Stephanie to review the Strategic Master Plan. Goal 4 is to have TMCC help with community learning. First, EPIC is self-sustaining and requires less aid from the Foundation. Second, the November Royal Father-Daughter Ball has been receiving sponsors slowly but steadily. Goal 2 is increasing diversity of the college community and the report from Stephanie contains a variety of projects and programs that are contributing to this. Third, the continuing of the Alumni of the Year awarding will allow us to bring attention to our community and may be more effective than the former Alumni Association.
 - c. The investment committee did not need to meet this quarter but reports that our accounts are looking great; there are upcoming changes to interest rates that will affect our accounts, and Dan and Matt will meet soon to discuss plans for the future, analyzing cash flows and possibly lengthening our maturity.
9. **Review Gift Report and Financials:** Gretchen Sawyer and Connie Christiansen presented their highlights.
 - a. Cash and investments are at about \$6.5 mil. Looking at our unrestricted cash report we are at \$828k. For income and expenses over prior year we are about \$60k to the good compared to about \$30k last year. And looking at college programs, endowments and scholarships the spending is up from the prior year as well. Our budget to actuals shows we budgeted for a net operating income of about \$7k but have \$60k which is great. This shows that our finance committee work has paid off. We have about \$5.8mil in restricted funds.
 - b. On the gift report we are at almost \$1.4mil which is great consider that the total for the entire FY23 was \$1.8 and we still have half a year to go to finish up this FY. We have a lot of new donors and it is recommended that if any board members recognize any of those names on the report, to reach out and thank them.
 - i. Katy moved to approve the gift report and financials, Ryan seconds and motion passes.
10. **Radiologic Technology Program Update and Changes, MRI and CT and upcoming Bachelor's:** Rori Wilkins, Director of Radiologic Technology gave some highlights on the program.

- a. The program started in 1965 on campus at Reno High and moved to Stead Air Force Base, then to Dandini and now at HSC. As part of the Allied Health and Public Safety division it is JRCERT accredited. The program offers an AAS in Rad Tech, MRI and CT Cert, CPL for Vets and if the BOR approves it a new BASRT in fall 24. The AAS is a two-year program and application based competitive entry. It received between 40 and 60 applications but only accepts 24 students yearly due to clinical space. It has 95% pass rate and 96% job placement. Skill Certs are offered in MRI and CT as a one-year program. There is low enrollment for these certs because financial aid does not cover Skill Certs. Military Vets can obtain a CPL if they didn't obtain an AAS during their X-ray training. If approved by BOR an online Bachelor of Applied Science in Rad Tech will be coming soon. Possible program additions in the future include AMI Mammography Skills Cert., AMI Cath Lab, AMI Interventional Radiology and AAS Sonography.
11. **Grants Update:** Stuart Golder, Associate Dir. of Grants, Karen McKenna, Grant Administrator and Megan Short, Grants Administrator gave some updates.
 - a. Megan highlighted a new grant received from DOL for \$1.9mil that will further, develop and grow training programs in advanced manufacturing. Stuart briefly discussed the upcoming phase 2 of the Tech Hub EDA grant that is a collaboration with UNR for \$75mil. Karen made mention that Perkins was able to be used for an X-ray digitizer for Rad Tech. And we currently have 49 grants under management for a total of \$20mil.
12. **Scholarship Update:** Samantha Bellwood, Scholarship Manager, updated the group.
 - a. Our Endowment total is \$13.7mil. There are five endowments underwater and we have been able to endow two new endowments, the Marilyn P. Johnson Refugee Scholarship Endowment and Dianne Cheseldine Spanish Endowment. Endowment reports went out as well as the student thank you letters for their donors. Two new scholarships are the Brycon Annual Scholarship and the Pre-Nursing Scholars Scholarship.
13. **Development Update:** Tabled.
14. **Executive Director Update:** Gretchen Sawyer gave her updates.
 - a. GivingTuesday raised nearly \$12k with Sparks Rotary kicking things off with a \$1k match pledge. There were 33 faculty and staff who gave out of the 69 donors who gave.
 - b. The Kickstart fundraiser was held in September and will now be an annual event. \$8k was raised and will go toward athletic scholarships.
 - c. We are planning on a new fire tower on the HSC campus. The BOR approved the plan and we are moving forward. The Redfield Foundation has expressed their support.
15. **Board Member Updates/Take Aways**
16. **Old Business:** None
17. **New Business:** None
18. **Public comment:** None
19. **2024 Meeting Dates:**
 - a. Wednesday, March 13
 - b. Wednesday, June 12
 - c. Wednesday, September 11
 - d. Wednesday, December 11

Adjourned at 9:35 a.m.