

BOARD OF DIRECTORS MEETING MINUTES

March 13, 2024, 7:30-9:30 a.m.

William N. Pennington Applied Technology Center
Room 271

1. **Welcome & Introductions:** Yanus Nelson called the meeting to order at 7:35am. Board members present include Katy Simon Holland, Matt Thornton, Dan Lofrese, Danny deLaveaga, Jeff Frame, Gigi Chisel, Ryan Costella, Dr. Mindy Lokshin, Yanus Nelson, Chery Lewis, Fred Altmann and Zeina Randall. Ex Officio members present include Brayson Gomez, Hallie Madole and Rick Bullis. All other staff and guests present include Connie Christiansen, Dr. Karin Hilgersom, Gretchen Sawyer, Dr. Kim Harrell, Sam Bellwood, Stuart Golder, Megan Short, Karen McKenna, Stephanie Sellers and Krystyna Sokowski.
2. **Public comment:** None
3. **Review December 6, 2023 Foundation Board of Trustees Board Minutes:**
 - a. Ryan moved to approve the minutes, Mindy seconds and the motion passes.
4. **Approve new Foundation Board Members Danny deLaveaga, Cheryl Lewis and Zeina Randall**
 - a. Matt moved to approve Danny deLaveaga, Cheryl Lewis and Zeina Randall as new board members, Gigi seconds and motion passes.
5. **William N. Pennington Applied Technology Center Update:** Dr. Kim Harrell, Dean, Applied Technologies, gave the group an update.
 - a. Dr. Harrell reviewed the FTEs by department by the various departments taught at ATC. The new Bachelor of Architecture was highlighted as the first in the state and nation accredited by NAAB and the accreditation process. Next, Dr. Harrell highlighted the ACE Dual Credit program which has all the elements of an early college model. It's an opportunity for high school students to take classes in machining, welding, auto, diesel and architecture. Dr. Harrell continued with an overview of the other programs such as Apprenticeships and the partnership we have with Tesla and Panasonic. Our Diesel program has been getting a lot of attention, probably due to the lithium-ion circular economy that we have right now, and we need technicians. Also, some Applied Tech recruitments currently going on are for a Project Director, DOL Grant Manager and Welding Professor.
6. **President Update:** Dr. Karin Hilgersom gave an update to the group.
 - a. Enrollments are up 7.2% this spring. This is very close to pre-covid levels.
 - b. The Fall 2023 cohort of nursing students had a 100% pass rate on their NCLEX exams.
 - c. Other exciting news is that our Emergency Management Program was awarded a 2 yr, \$500k contract from DETR for the emergency management students training in emergency professions.
 - d. TMCC's Society of Women Engineers is growing. Our neighboring UNR chapter extended a warm welcome to TMCC's pre-engineering students. The number of female engineering students is up.
 - e. Three of our theatre students received the National Playwriting Program Ensemble Award for their performances in the one act play *Side Mirror*.
 - f. Our education program under Dr. Julie Kaufman was awarded a science of reading paraprofessional training ARP grant. This will fund training for 19 paraprofessional educators who will receive a stipend upon completion.
 - g. Erin Frock in counseling received a professional leadership award for her work to advance mental health initiatives and awareness.

- h. In 2023 we launched the TMCC Leadership Fellows program with 10 participants that earned certificates after a 7-month dive into higher education leadership.
- i. Dr. Hilgersom traveled to Dubai in December to participate in the United Nations COP28 Climate Action Summit. She had a chance to discuss and see technologies designed to advance a sustainable world through redesigned food production, water systems and energy production.

7. **Review Gift Report & Financials:** Gretchen Sawyer and Connie Christensen gave their updates.

- a. We're up about \$200k in cash in advancements compared to this time last year. After paying scholarships and some things we have over \$900k in the Meadows money market account. We moved \$500k from Meadows to Gabelli treasury and it's earning 5.28%. Our promises to give are up and our liabilities are down. Our cash balances were \$5.3mil and our unrestricted cash at the end of Feb. was just over \$925k which is about a \$190k increase over same time prior year. Our expenses are up a little bit by about \$27k for the same 8-month period. This is due in part to an audit we had last year versus a review in the prior year, and we're also doing some more event sponsorships and community outreach. Our scholarship activity for those 8 months is up over \$660k compared to prior year. When we look at budget to actual, our income is in the good about \$85k and that is primarily because of our dividend and interest performance. When we look at the deferred revenue summary it shows that \$5.4mil is liability that we show on the balance sheet, and of that, \$101k is endowments that are building up and will eventually be transferred to NSHE. We have \$3.4mil in program funds, \$900k in scholarships and \$960k in deferred pledges.
- b. Three new scholarship endowments include the Dr. Barry Frank Scholarship Endowment, the Dr. Paul Davis Political Science Scholarship Endowment and the Bretzlaff Foundation Scholarship Endowment for Applied Tech and Allied Health. Coupled with the donation from Bretzlaff we will be naming a lab at the Applied Tech Center for them.
 - i. Cheryl moved to approve the gift report and financials, Mindy seconds and the motion passes.

8. **Discuss possible change in Board Meeting Day of Week:** Yanus and Gretchen explained to the group that for a while there has been talk of changing the Foundation's Board meeting day to Thursdays. As we strategically continue to increase our board members to 15, we have found that Wednesdays may not work for some. We would like to make sure that Thursday would work for the current members and gain affirmation that we will not lose any current members if we switch from Wednesdays to Thursdays.

- a. Mindy moved to approve the change in the Board Meeting day of the week to Thursday, Danny seconds and motion passes.

9. **Student and part time faculty awards:**

- a. As part of our SMP our objective for this quarter is to support the recognition of outstanding faculty and staff who meet the educational needs of our community. Our Part-time faculty are between 300 and 350. The Foundation currently helps with two awards that are for full-time faculty and administrative faculty but do not have an award for part-time faculty. We are proposing to have a \$100 gift certificate that would be awarded to those part-time faculty that would total about 24 part-time faculty a year, costing a maximum of \$2400.
- b. We are also wanting to assist with the student awards. Right now, we have a student award ceremony but there is no monetary attachment. So we are also proposing that the Foundation help with providing an award of \$200 for those students in addition to their certificate of recognition. This would be for 15 students, a total cost of \$3000.
 - i. Gigi moved to approve the new awards, Ryan seconds and motion passes.

10. **Scholarship Changes to Junior League and ASHRAE Endowment:**

- a. We have been changing the criteria on some scholarships to not have preference for women due to a Title IX complaint. The Junior League scholarship contacts have been difficult to get in touch with, so we are bringing this to the board to ask for approval to remove the female preference criteria. After speaking with counsel, we found out that we are able to change the name of the scholarship so that it's made clear in the name that it is a scholarship for women.

- b. Another scholarship that we want to make a change to is the ASHRAE/CY Hansen Scholarship Endowment that was established in 2003. It's a memorial scholarship for HVAC, engineering, drafting or pre-engineering students. Right now, the criteria is for students in their 2nd year, which has been challenging to award. We would like to remove the sophomore criteria. We've tried to reach out to them and have had no response.
 - i. Mindy moved to change the preference for female criteria of the Junior League Scholarship Endowment and the sophomore criteria of the ASHRAE Scholarship Endowment as long as we notify the scholarships in writing of the modifications, Cheryl seconds and the motion passes.

11. **Committee Updates:**

- a. Investment Committee: We have maturities over the next 4 months. Dan feels we are positioned well to roll over some of the treasuries to take advantage of where the federal funds market is over the next coming months. Gretchen added that at the last investment meeting we approved moving a half a million from the Meadows account into a Gabelli money market because the account was getting too large for the FDIC.
- b. Board Development Committee: We are now trying to be more targeted with our approach. Our goal as board members is to outreach to new people for strategic board growth within industries that are important to us and to increase our diversification. Gigi will be in contact with the members as they continue to reach out to new candidates who would be interested in joining and passionate about our cause.
- c. Strategic Master Plan Committee: Six years ago, we created a SMP that is a living document and is reviewed quarterly at each of our board meetings with a theme of one of the objectives. This meeting's objective is meeting the needs of our faculty and staff involvement and if we are supporting them.

12. **Executive Director Update:** Gretchen Sawyer gave the group her updates.

- a. The Fire Tower and the Fire EMS Training Center is a project that we have been working on for the Redfield Campus. Right now, our fire training is done in Carson City with five other programs which has caused a huge bottleneck. It has been determined that the Redfield campus would be a great site for a new training center and tower. There will be 10 more firehouses built in our region and with that there is a huge need for more firefighters. This will be a great opportunity for us to collaborate with other agencies. This tower would use propane and natural gas with no open flame. Councilwoman Naomi Duher as well as The Redfield Foundation are supporting this project. The next step is to update the MOU for that campus which is shared with UNR and Redfield. We have some remaining funds from the HSC expansion that can be used right away for this project.

13. **Scholarship Update:** Samantha Bellwood, Scholarship Manager, gave her update.

- a. The fair market value of the endowments has increased by about \$500k from this time last year. We also have over \$300k in new contributions. There are two underwater endowments and we have four new endowments. We have four new scholarships, which include a new Pre-Nursing Scholarship. Pennington has started a CTE scholarship for ACE High School graduates continuing at TMCC. The Assistance League is increasing their scholarship to cover the full tuition of 20 students each semester.
- b. Scholarship applications received as of March 1 are at 1,194. Thanks to the text messages we sent out, that number went up significantly in a short timeframe. More opportunities will open up in the summer. For 23/24 we've awarded \$1.1mil.

14. **Grant Update:** Stuart Golder, Karen McKenna and Megan Short gave their updates.

- a. We have \$28mil in grants that are under management, which consists of 47 grants. We also saw some additional purpose funding that we weren't expecting. This \$50k will mostly be going to equipment supplies for our CTE programs. The Panasonic training center will have its grand opening on April 9. Additionally, eight proposals have been submitted for a total of \$1.5mil.

15. **Development Update:** Stephanie Sellers's update has been tabled due to time.

16. **Strategic Plan Objectives:** Review Goal III; Stephanie Sellers's report on this goal has been tabled due to time.

17. **Board Member Take-Aways and Updates**

18. **Old Business:** None

19. **New Business:** None
20. **Public comment:** None
21. **Next Meeting Dates**
 - a. Thursday, June 13
 - b. Thursday, September 12
 - c. Thursday, December 12

Meeting Adjourned at 9:33 a.m.