



## EXECUTIVE COMMITTEE

### AGENDA

Monday, March 14, 2022 – 4:00-5:30 pm  
Board Room, Wenatchi Hall, Wenatchee Valley College

<https://wvc.zoom.us/j/4675301522>

#### CALL TO ORDER

#### 1) CONSENT AGENDA

- A. February 2022 Minutes
- B. Committee Report (Handout)

#### 2) REPORT FROM THE COLLEGE

#### 3) TREASURER REPORT - *Brenda Alcala*

- A. Project Activity Report
- B. Income Statement
  - i. Unrestricted Overview and Detailed
  - ii. Per Restrictions
- C. Balance Sheet
- D. Monthly Gift Report

#### 4) OLD BUSINESS

- A. Wells House Lease

#### 5) NEW BUSINESS

- A. Business After Hours (March 24)

#### 6) EXECUTIVE DIRECTOR REPORT

- A. Building Futures Campaign
  - i. CNA Lab Naming
- B. Fun Run
- C. March Board Education

#### ADJOURNMENT

#### Upcoming Events:

#### Upcoming Meetings:

Full Board Meeting – Mar. 21 12pm  
Budget & Finance Committee – Apr. 4 4pm  
Development Committee – Apr. 11 12pm  
Executive Committee – Apr. 11 4pm

Board Portal: [www.wvc.edu/boardportal](http://www.wvc.edu/boardportal)



## EXECUTIVE COMMITTEE MINUTES

February 14, 2022

**Members Present:** Brenda Alcala, Don Gurnard, Barry Leahy, Rob Lodge, Josh Wood

**Members Absent:** Beverly Jagla, Jorden Jessup

**Staff Present:** Rachel Evey, Mireya Sanchez

### CALL TO ORDER at 4:02 pm

#### 1) CONSENT AGENDA

- A. January 2022 minutes approved without dissention or changes.
- B. Committee Report (Handout)

2) REPORT FROM THE COLLEGE- All student funds from federal Higher Education Emergency Relief Fund (HEERF) have been awarded. Forgiveness of some student debt totaling \$350K to allow students to continue attending or re-enroll. Student Services are reopening in-person services this week after closing due to Covid-19 surge. Many students are continuing to opt for hybrid or virtual learning over in-person courses. Board of Trustees meeting Wednesday. New board member Phylcia Hancock Lewis will be introduced at meeting, replacing Phyllis Gleasman whose term ended on the board.

#### 3) TREASURER REPORT - *Brenda Alcala*

- A. Project Activity Report- ending balance in Unrestricted is roughly \$1M. Endowment transfer has been requested from CFNCW, but not received. Total ending balance increased by ~\$7,800 from prior month.
- B. Income Statement
  - i. Unrestricted Overview and Detailed- Deficit of \$51K, budgeted deficit of about \$80K.
  - ii. Per Restrictions- All in line, no questions.
- C. Balance Sheet- increase due to new pledges from Building Futures campaign. Everything else in alignment. \$11.9M at CFNCW as of December.
- D. Quarterly Expenditure Report- in line with budget, no questions from group.
- E. Monthly Gift Report- increase from previous year due to Richard Lapo Scholarship converting to endowment from annual fund.

#### 4) OLD BUSINESS

- A. Donor Appreciation Event (February 24)- Development Committee met today. Two students will be speaking as well as two VPs. Request for board members to RSVP as reminded in Monday Minute email today.

#### 5) NEW BUSINESS

- A. Board Development- proposed officers for next year: Don Gurnard as President, Joshua Wood as VP, Brenda Alcala as Treasurer. With Josh moving into VP, there will be one vacant at-large position. Full Board will be notified of the vacancy to allow board members to apply

to be on the Executive Committee.

Two members have board terms up for renewal. There are three vacancies on the board (if all renewals continue term). Missing representation on the board are Latinx, Leavenworth, and an additional attorney. Board applications are open and will be reviewed at the June board meeting.

- B. Student Housing- Dorms at WVC are currently hold 75 beds. The #RealCollege Survey in 2019 showed that at least 20% of students struggled with homelessness. Grace Lutheran Church received a significant estate gift and determined they would like to address the Wenatchee Valley housing shortage and assist WVC students. Discussion whether Foundation should explore a partnership with Grace Lutheran. The college does not want to be directly involved. Discussion regarding level of involvement, location, ongoing expenses, and student population. Consensus from present board members that it is worth exploring. Request from Don Gurnard to attend a meeting with Rachel Evey on Friday regarding the logistics of this project.

#### **6) EXECUTIVE DIRECTOR REPORT**

- A. February Board Education: Presidential Search- Trustee meeting this Wednesday, update will be provided to Foundation Board if any pertinent information is discussed. President Richardson will present on the process for presidential selection at the Full Board meeting.
- B. Careers After School- Sponsorship for Wenatchee Valley Chamber of Commerce program, which provides activities for Jr. High and High School students to have career exploration on site of local businesses. Chamber honored sponsorship from 2019-2020 academic year, as events were canceled when Covid closures began.
- C. Building Futures Campaign- Weekly small group gatherings through April and May to meet with as many donors as possible prior to President Richardson's departure. Request for board members to volunteer to attend, to have at least one board member present at each for networking purposes.

**ADJOURNMENT at 4:50pm**

Minutes taken by Mireya Sanchez



## COMMITTEE REPORTS

March 2022

### **Budget and Finance – *Brenda Alcala***

- Canceled for March due to lack of activity and discussion points. Financial reports were sent to committee members for review.

### **Development – *April Clayton***

- Donor Appreciation debrief- overall very successful event. One corporate donor verbally committed to continuing donations, one longtime private donor committed to creating an estate gift, and Rachel is following up with several others. Consensus to continue this type of event in the future.
- Call for Board members to attend Business After Hours- March 24<sup>th</sup>
- Fun Run- dates have been chosen for Omak and Wenatchee runs; sponsorship contacts with businesses will be starting today. Each runner will receive a swag bag with their t-shirt and swag items from sponsoring businesses.
- Building Futures- New change to meeting plan, as President Richardson will be out-of-office the first two weeks of April. Proposal to have 4 meetings with higher capacity, with budget and board member coverage increased to accommodate more donors per meeting.
- Spring Appeal- similar to year-end appeal. Jill Leonard and Ellora La Shier are working to get the theme, materials and spotlights from Faculty and students together for this appeal.

# Wenatchee Valley College Foundation

## Unrestricted Project Activity Report

1/31/2022

### 1100 - General Support

	<i>Beginning Balance</i>	\$82,879.63
	<i>Previous Net Change</i>	<b>(\$48,169.72)</b>
Revenue		\$48,884.29
Expense		(\$38,525.77)
<b>*Transfers</b> Project Transfers		\$0.00
	<i>Ending Balance</i>	<u>\$45,068.43</u>

### 1732 - Reserve

	<i>Beginning Balance</i>	\$68,907.38
	<i>Previous Net Change</i>	<b>\$763.16</b>
<b>*Transfers</b> Project Transfers		\$0.00
<b>Investment Activity</b> Investment Income - Dividends (CF)		\$14.27
Gain/Loss on Investments - CF		(\$0.10)
CF Administrative Fees		(\$50.61)
Broker Investment Fees		(\$9.18)
Unrealized Gains and Losses		(\$1,212.00)
	<i>Ending Balance</i>	<u>\$68,412.92</u>

### 1745 - WVC Foundation Endowment

	<i>Beginning Balance</i>	\$974,411.25
	<i>Previous Net Change</i>	<b>\$14,958.48</b>
<b>*Transfers</b> Project Transfers		\$0.00
<b>Investment Activity</b> Investment Income - Dividends (CF)		\$541.63
Gain/Loss on Investments - CF		(\$3.66)
CF Administrative Fees		(\$1,920.21)
Broker Investment Fees		(\$348.38)
Unrealized Gains and Losses		(\$46,009.76)
	<i>Ending Balance</i>	<u>\$941,629.35</u>

**TOTAL ENDING BALANCE \$1,055,110.70**

# Wenatchee Valley College Foundation

## Unrestricted Income Statement - Overview

Period Ending 01/31/2022

	FY 2021-22 Budget	Actuals	Variance
	Year-to-date	Year-to-date	Year-to-date
<b>INCOME</b>			
Annual Fund	\$47,311.25	\$46,663.53	\$647.72
Assessments/Investments	\$108,890.00	\$114,223.41	(\$5,333.41)
In-kinds	\$141,997.31	\$125,262.79	\$16,734.52
<b>TOTAL INCOME</b>	<b>\$298,198.56</b>	<b>\$286,149.73</b>	<b>\$12,048.83</b>
<b>EXPENSE</b>			
Administration	(\$177,560.50)	(\$153,959.41)	(\$23,601.09)
Programming	(\$11,966.65)	(\$5,014.35)	(\$6,952.30)
Events	(\$7,000.00)	(\$3,640.76)	(\$3,359.24)
Gifts, Grants, & Awards	(\$45,000.00)	(\$41,000.00)	(\$4,000.00)
In-kinds	(\$141,997.31)	(\$125,262.79)	(\$16,734.52)
<b>TOTAL EXPENSE</b>	<b>(\$383,524.46)</b>	<b>(\$328,877.31)</b>	<b>(\$54,647.15)</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$85,325.90)</b>	<b>(\$42,727.58)</b>	<b>(\$42,598.32)</b>

# Wenatchee Valley College Foundation

## Unrestricted Income Statement - Detailed

Period Ending 01/31/2022

	FY 2021-22 Budget	Actuals	Variance
	Year-to-date	Year-to-date	Year-to-date
<b>INCOME</b>			
<b>Annual Fund</b>			
Employee Payroll Contributions	\$1,961.25	\$1,960.00	\$1.25
Contributions/Donations	\$45,350.00	\$44,703.53	\$646.47
<b>Total Annual Fund</b>	<b>\$47,311.25</b>	<b>\$46,663.53</b>	<b>\$647.72</b>
<b>Assessments/Investments</b>			
Management Fees	\$92,500.00	\$93,415.57	(\$915.57)
Program Assessment	\$7,500.00	\$9,184.88	(\$1,684.88)
Investment Income - Dividends (CF)	\$8,750.00	\$11,616.71	(\$2,866.71)
CVB Interest	\$140.00	\$67.88	\$72.12
Gain/Loss on Investments - CF	\$0.00	(\$61.63)	\$61.63
<b>Total Assessments/Investments</b>	<b>\$108,890.00</b>	<b>\$114,223.41</b>	<b>(\$5,333.41)</b>
<b>In-kinds</b>			
In-kind Contributions-WVC	\$141,997.31	\$125,262.79	\$16,734.52
<b>Total In-kinds</b>	<b>\$141,997.31</b>	<b>\$125,262.79</b>	<b>\$16,734.52</b>
<b>TOTAL INCOME</b>	<b>\$298,198.56</b>	<b>\$286,149.73</b>	<b>\$12,048.83</b>
<b>EXPENSE</b>			
<b>Administration</b>			
CF Administrative Fees	\$15,166.65	\$13,897.45	\$1,269.20
Software	\$25,000.00	\$22,628.14	\$2,371.86
Merchant Service Fees	\$700.00	\$615.04	\$84.96
Bank Fees	\$40.00	\$20.00	\$20.00
Legal and Accounting	\$30,000.00	\$20,618.22	\$9,381.78
Dues & Memberships	\$1,000.00	\$481.00	\$519.00
Newsletters/Booklets	\$500.00	\$0.00	\$500.00
Mailings	\$250.00	\$0.00	\$250.00
Broker Investment Fees	\$3,150.00	\$2,624.01	\$525.99
Advertising & Sponsorships	\$500.00	\$0.00	\$500.00

	FY 2021-22 Budget	Actuals	Variance
	Year-to-date	Year-to-date	Year-to-date
Office Supplies	\$875.00	\$508.32	\$366.68
Staff and Board Professional Development	\$4,000.00	\$1,151.53	\$2,848.47
Salaries and Wages	\$69,416.65	\$67,919.48	\$1,497.17
Payroll Taxes	\$5,524.75	\$5,293.73	\$231.02
Medical Benefits	\$13,416.65	\$12,168.00	\$1,248.65
Retirement Contributions	\$7,291.65	\$5,336.09	\$1,955.56
Wages and Benefits - Other	\$729.15	\$698.40	\$30.75
<b>Total Administration</b>	<b>(\$177,560.50)</b>	<b>(\$153,959.41)</b>	<b>(\$23,601.09)</b>
<b>Programming</b>			
Year End Appeal	\$4,000.00	\$2,762.40	\$1,237.60
Spring Appeal	\$300.00	\$212.75	\$87.25
Alumni Programming	\$1,000.00	\$0.00	\$1,000.00
Board & Committee Expenses	\$0.00	(\$188.80)	\$188.80
Networking	\$1,166.65	\$211.77	\$954.88
Stewardship	\$3,000.00	\$1,582.44	\$1,417.56
Staff & Board Retreat	\$2,000.00	\$433.79	\$1,566.21
Scholarship Programming	\$500.00	\$0.00	\$500.00
<b>Total Programming</b>	<b>(\$11,966.65)</b>	<b>(\$5,014.35)</b>	<b>(\$6,952.30)</b>
<b>Events</b>			
Donor Events	\$4,000.00	\$3,260.52	\$739.48
Alumni Events	\$3,000.00	\$380.24	\$2,619.76
<b>Total Events</b>	<b>(\$7,000.00)</b>	<b>(\$3,640.76)</b>	<b>(\$3,359.24)</b>
<b>Gifts, Grants, &amp; Awards</b>			
Gifts Grants Awards to College	\$45,000.00	\$41,000.00	\$4,000.00
<b>Total Gifts, Grants, &amp; Awards</b>	<b>(\$45,000.00)</b>	<b>(\$41,000.00)</b>	<b>(\$4,000.00)</b>
<b>In-kinds</b>			
In-Kind WVC Payroll	\$141,997.31	\$125,262.79	\$16,734.52
<b>Total In-kinds</b>	<b>(\$141,997.31)</b>	<b>(\$125,262.79)</b>	<b>(\$16,734.52)</b>
<b>TOTAL EXPENSE</b>	<b>(\$383,524.46)</b>	<b>(\$328,877.31)</b>	<b>(\$54,647.15)</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$85,325.90)</b>	<b>(\$42,727.58)</b>	<b>(\$42,598.32)</b>



# Wenatchee Valley College Foundation

## Balance Sheet

As of 01/31/2022

	Without Donor Restrictions	With Donor Restrictions		Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
<b>Assets</b>				
CVB - Checking	\$80,714.41	\$0.00	\$0.00	\$80,714.41
CVB - Money Market	\$8,080.15	\$0.00	\$0.00	\$8,080.15
Investments - CF	\$697,791.53	\$0.00	\$0.00	\$697,791.53
Fair Market Value Adjustment	\$371,250.74	\$0.00	\$0.00	\$371,250.74
Management Fees Receivable	\$13,335.89	\$0.00	\$0.00	\$13,335.89
CVB - Checking	\$0.00	\$550,446.30	\$0.00	\$550,446.30
CVB - Money market	\$0.00	\$11,404.80	\$0.00	\$11,404.80
Investments - CF	\$0.00	\$79,994.28	\$0.00	\$79,994.28
Fair Market Value Adjustment	\$0.00	\$234,753.39	\$0.00	\$234,753.39
Pledges Receivable	\$0.00	\$279,570.00	\$0.00	\$279,570.00
Tangible Assets	\$0.00	\$8,000.00	\$0.00	\$8,000.00
CVB - Checking	\$0.00	\$0.00	\$388,666.36	\$388,666.36
Investments - CF	\$0.00	\$0.00	\$5,987,191.95	\$5,987,191.95
Fair Market Value Adjustment	\$0.00	\$0.00	\$3,983,713.09	\$3,983,713.09
<b>Total Assets</b>	<b>\$1,171,172.72</b>	<b>\$1,164,168.77</b>	<b>\$10,359,571.40</b>	<b>\$12,694,912.89</b>
<b>Liabilities and Retained Earnings</b>				
<b>Liabilities</b>				
Credit Card Liability	\$111.14	\$0.00	\$0.00	\$111.14
Payroll Liabilities	\$13,575.88	\$0.00	\$0.00	\$13,575.88
WVC Annual Funding - Awards Payable	\$2,375.00	\$0.00	\$0.00	\$2,375.00
Other Payables	\$100,000.00	\$0.00	\$0.00	\$100,000.00
Scholarships Payable	\$0.00	\$84,796.00	\$0.00	\$84,796.00
Nurses for Tomorrow - WVC	\$0.00	\$52,655.47	\$0.00	\$52,655.47
Scholarships Payable	\$0.00	\$0.00	\$286,160.00	\$286,160.00
WVC Annual Funding - Awards Payable	\$0.00	\$0.00	\$9,583.34	\$9,583.34
<b>Total Liabilities</b>	<b>\$116,062.02</b>	<b>\$137,451.47</b>	<b>\$295,743.34</b>	<b>\$549,256.83</b>

	Without Donor Restrictions	With Donor Restrictions		Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
<b>Retained Earnings</b>				
Unrestricted	\$1,055,110.70	\$0.00	\$0.00	\$1,055,110.70
Temporarily Restricted	\$0.00	\$1,026,717.30	\$0.00	\$1,026,717.30
Permanently Restricted	\$0.00	\$0.00	\$3,723,454.28	\$3,723,454.28
Return to Endowment	\$0.00	\$0.00	\$6,340,373.78	\$6,340,373.78
<b>Total Retained Earnings</b>	<b>\$1,055,110.70</b>	<b>\$1,026,717.30</b>	<b>\$10,063,828.06</b>	<b>\$12,145,656.06</b>
<b>Total Liabilities and Retained Earnings</b>	<b>\$1,171,172.72</b>	<b>\$1,164,168.77</b>	<b>\$10,359,571.40</b>	<b>\$12,694,912.89</b>

# Wenatchee Valley College Foundation

## February Gift Report

Susan Adkins	Ty and Grace Jones
Brenda Alcalá	Kerin Keys and Reuben Hart
Anonymous	Ron and Jeanne Lodge
Xavier Arinez	Lise and Jim Louer
Karen Arnold	Marson Family Holdings
Paul and Susan Ballinger	Edgar Meyer
Andrew Behler	David and Patricia Notter
Reagan and Tom Bellamy	Barbara Oldham
Jenny Capelo	Phil and Lovelyn Rasmussen
Mitzi and Christopher Carletti	Brett and Cristina Riley
Kathy Coffman	Angela Russell
Ray & Kathryn and Kathryn Dobbs	Tria Skirko
Rachel Evey	Robert and Lorretta Smet
Don and Debbie Gurnard	Amy Snively-Martinez
Rebecca Hargrove	Erin Tofte
Andrew and Maggie Hersh-Tudor	Tod Treat
Shawn Hunstock	Malia Tucker
Zack Jacobson	Wenatchee Valley Corvette Club
Micky Jennings	Sharon and Stephen Wiest
Jorden Jessup	Joshua Wood

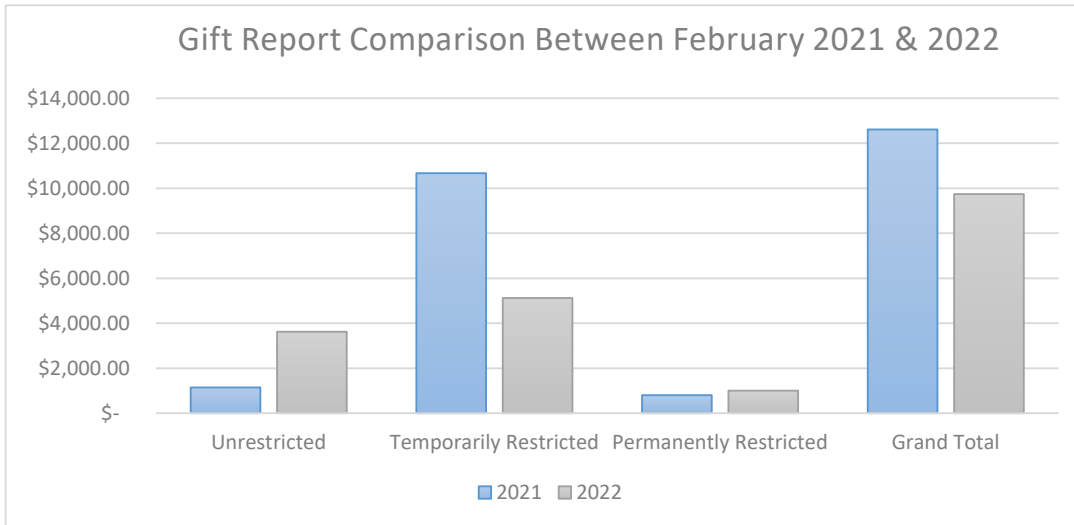
<b>Unrestricted:</b>	<b>\$</b>	<b>3,620.57</b>
<b>Temporarily Restricted:</b>	<b>\$</b>	<b>5,120.00</b>
<b>Permanently Restricted:</b>	<b>\$</b>	<b>1,000.00</b>
<b>Grand Total:</b>	<b>\$</b>	<b>9,740.57</b>

**40 Donor(s)**

**[Turn to View Graph & Statistics](#)**

## Graph & Statistics

Restriction Classification	2021	2022
Unrestricted	\$ 1,143.73	\$ 3,620.57
Temporarily Restricted	\$ 10,670.00	\$ 5,120.00
Permanently Restricted	\$ 800.00	\$ 1,000.00
<b>Grand Total</b>	<b>\$ 12,613.73</b>	<b>\$ 9,740.57</b>
	<b>25 Donor(s)</b>	<b>40 Donor(s)</b>



**Stats:**

7 Recurring Gifts from Board Members

6 Recurring Gift from Donor

20 WVC Employee Payroll Contributions

## Building Futures Campaign

**Meeting Date:** March 14, 2022

**TO:** Development Committee

**FROM:** Rachel Evey, Executive Director

### Next Steps

The foundation will host small-group gatherings for high-capacity donors to maximize President Richardson's remaining time at WVC. This list is based off the analysis done by Campbell & Company. These are individuals with a strong relationship with WVC and a high gift capacity. Omitted from the list are current WVC employees (a separate informative session will be planned for campus) and businesses (we will be cultivating these one-on-one). The list currently stands at approximately 380 possible donors.

These events will be held in the Jack & Edna Maguire Center in Mish ee twie and limited to not more than 20 people at each. Guests will be able to choose from multiple dates to attend (listed on page two). The foundation will have refreshments available. Foundation board members are requested to attend, and will be assigned tables to socialize with guests.

There will be no "ask" at the events. President Richardson and I will present the Building Futures campaign messaging, then I will follow up to ask for prospects' commitment.

### *Timeline*

- March: mail invitations to 1<sup>st</sup> segment of prospects for April dates
- April: host events for 1<sup>st</sup> segment of prospects
- April: mail invitations to 2<sup>nd</sup> segment of prospects
- May: host events for 2<sup>nd</sup> segment of prospects
- June: committee review prospect meeting results and determine next steps

### *Program*

Events will be planned for 2 hours but will likely take less time.

- Welcome & socializing (30 minutes)
- Presentation (20 minutes)
  - Testimonial – foundation board member
  - Happenings at WVC – President Richardson
  - Campaign message – Rachel

- Building projects and impact on students – President Richardson
- Thank you & next steps – Rachel
- Thank you & open for questions – Jim
- Questions & feedback (as needed)

***Dates***

The Following dates have been chosen for meetings; a sign-up sheet will be shared with board members to volunteer for specific dates. Meetings will begin at 4pm.

- April
  - Wednesday April 6<sup>th</sup>
  - Wednesday April 13<sup>th</sup>
  - Tuesday April 19<sup>th</sup>
  - Wednesday April 27<sup>th</sup>
- May
  - Wednesday May 4<sup>th</sup>
  - Wednesday May 11<sup>th</sup>
  - Tuesday May 17<sup>th</sup>
  - Wednesday May 25<sup>th</sup>