



Executive Committee

March 10, 2025

| | | |
|------------|-----------------------------------|--------------------|
| 12:00 p.m. | Call to Order Consent Agenda | Joshua Wood |
| 12:03 p.m. | WVC Update Budget Implications | President Harrison |
| 12:20 p.m. | Discuss: Investment Strategy | |
| 12:40 p.m. | Board Development | Rachel Evey |
| 12:50 p.m. | Executive Director Update | Rachel Evey |

Agenda

Consent Agenda

- ▶ [February 2025 Minutes](#)

WVC Update

President Faimous Harrison

Investment Strategy

The background of the slide features a dark grey-blue field on the left, transitioning into a series of overlapping, semi-transparent triangles in various shades of blue and grey on the right. These triangles are arranged in a way that creates a sense of depth and movement, with some pointing towards the center and others towards the edges. The overall aesthetic is modern and professional.

Setting the Stage

| Goal | Action |
|---|--|
| Maximize available funding for scholarships, program support, and foundation operations | Minimize fees Invest funds not actively in use |
| Custom investment strategy for foundation's priorities (e.g. time horizons) | Contract with an active investment advisor to serve as the foundation's Outsourced Chief Investment Officer (OCIO) |
| Increase investment income with minimal impact to staff time | OCIO will provide multi-fund reports <i>or</i> have system that syncs with Financial Edge |

Project Steps

1. Determine preferences for Outsourced Chief Investment Officer (OCIO)
2. Finalize investment services request for proposal ([draft](#))
3. Select an OCIO
4. Update fiscal procedures manual by segments (e.g. board or donor designated) under OCIO management.

OCIO Preferences

- ▶ Integration with Financial Edge
- ▶ Values that align with the foundation's mission and vision
- ▶ Experience with institutional investors
- ▶ For consideration:
 - ▶ Local presence in North Central Washington?
 - ▶ Maintain account at Morgan Stanley?
 - ▶ Maintain account at Stifel?
 - ▶ Migrate board designated fund (unrestricted endowment)?
 - ▶ Donor choice of whether to migrate?
 - ▶ How/when is CFNCW notified?

Potential OICO

| Firm Name | Reference |
|-----------------------------------|---|
| Anderson & Anderson Advisory | Lower Columbia |
| Badgley Phelps | Clover Park Technical, Renton Technical, Big Bend |
| Canterbury Consulting | Spokane |
| Cornerstone Wealth Strategies | Columbia Basin |
| Graystone Consulting | Walla Walla |
| Mercer (formerly Vanguard) | Green River, Washington Apple Education Foundation |
| Morgan Stanley | McArthur Estate |
| Pacific Portfolio | Grays Harbor |
| US Bank Private Wealth Management | Centralia |
| Verus | Community Foundation of NCW, Confluence Health Foundation |
| Washington Trust | Confluence Health |

Project Timeline

OCIO concept presented to the full board.

RFP shared for review and feedback.

RFP distributed to invite-only firm list.

Action by full board to accept a proposal.

March 17

April 21

April 23

June 4

June 16

June 18

RFP approved by the full board.

Proposals with scoring rubric distributed to full board.

Firms notified of decision.

Project Steps Cont.

5. Migrate funds to OCIO management in phases
 1. Board designated funds
 2. Inactive donor-designated funds
 3. Active donor funds (for those who opt-in)
6. Notify active donors funds of investment management options (OCIO or CFNCW)
7. Migrate opt-in active donor-designated funds to OCIO management.
8. Conduct ongoing oversight of OCIO with annual reporting to active donors funds.

Project Timeline

Contract executed with OCIO.
Board-designated funds
migrated.

Notice sent to active donor-
designated fund representatives.

Mail impact and financial
statements to fund
representatives.

August

October

January

March

Annually

Non-active donor-designated
funds migrated.

Migrate opt-in active donor-
designated funds.

Questions?

Board Development

Thru March

Connect Rachel with potential board members.

April

Interested candidates will submit an application for review.

June 16

Board candidates as guests at full board meeting.

Intro meetings for potential members with Rachel and Josh or Jordan.

April

Applications provided to the full board for review.

May 19

Timeline

Potential Member Meetings

- ▶ Tuesday March 25, 11:30am at Garlini's
 - ▶ **Stephanie Musser**
 - ▶ VP / Commercial Banking Officer at Wheatland Bank
 - ▶ Community service includes emeritus board member of the Numerica Performing Arts Center and past president of Wenatchee Central Lions Club.
- ▶ Tuesday March 25, 4pm at Norwood
 - ▶ **Barbara Walters**
 - ▶ Executive Director of NCW Libraries
 - ▶ WVC alumna. Community service includes vice president of the NCW Tech Alliance and board member for the Washington Library Association.
- ▶ Thursday March 27, 9:30am at Café Columbia
 - ▶ **James Greathouse**
 - ▶ AVP / Relationship Manager at Washington Trust Bank
 - ▶ Recommended by trustee of Confluence Health Foundation.

Potential Members

| Name | Title | Organization |
|--------------------|---------------------------------|-----------------------------|
| Cecilia Anguiano | Attorney | NW Immigrant Rights Project |
| Daicy Leyva | Digital Marketing Lead | Wenatchee World |
| Pablo Cortez Gomez | Equipment Engineer | Diamond Foundry |
| Phyllis Gleasman | Orchardist | |
| Rigo Garcia | Attorney | Garcia Law PLLC |
| Silvia Barajas | Paralegal/Law Clerk/Law Student | |

Questions?

Executive Director Update



STAFFING



**DISTINGUISHED
ALUMNI AWARD**



OFFICE SPACE

Appendix

| Date | Type | Key Topic |
|----------------|----------------------|--|
| March 17, 2025 | Full Board | Development Activity |
| April 2, 2025 | Donor Relations | Spring Appeal Activities Planning for 2025-26 |
| April 16, 2025 | Volunteer Engagement | Spring Activities |
| April 14, 2025 | Executive | |
| April 21, 2025 | Full Board | Business / Governance |
| May 5, 2025 | Budget & Finance | FY25-26 Operating Budget |

Upcoming Meetings

Upcoming Events

| Name | Date | Time | Location | Purpose | Audience |
|--------------------------------|-----------|----------------|--------------------------|--------------------------|--------------------------------|
| Piatigorsky Foundation Concert | April 8 | 5:30 pm | WVC MAC | Stewardship | WVC donors & general community |
| Headshot Day Wenatchee | April 10 | 1-3 pm | WVC Wenatchee | Cultivation | WVC students & employees |
| Headshot Day Omak | April 15 | TBD | WVC Omak | Cultivation | WVC students & employees |
| WVC Alumni Week | May 14-17 | Various | Wenatchee Valley College | Cultivation & engagement | WVC Alumni |
| Foundation Annual Celebration | June 5 | 5:30 - 7:00 pm | WVC Wenatchee | Stewardship | Donors, volunteers, students |

Finance Dashboard

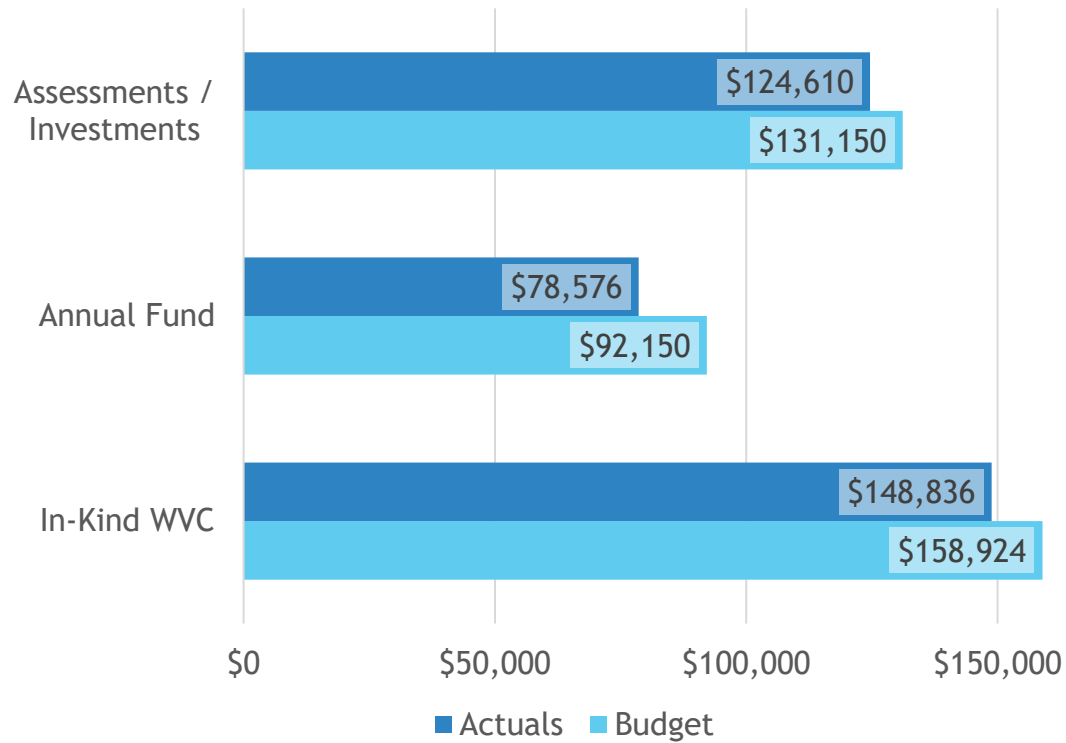
As of 1/31/2025

[Full financial statements online here.](#)

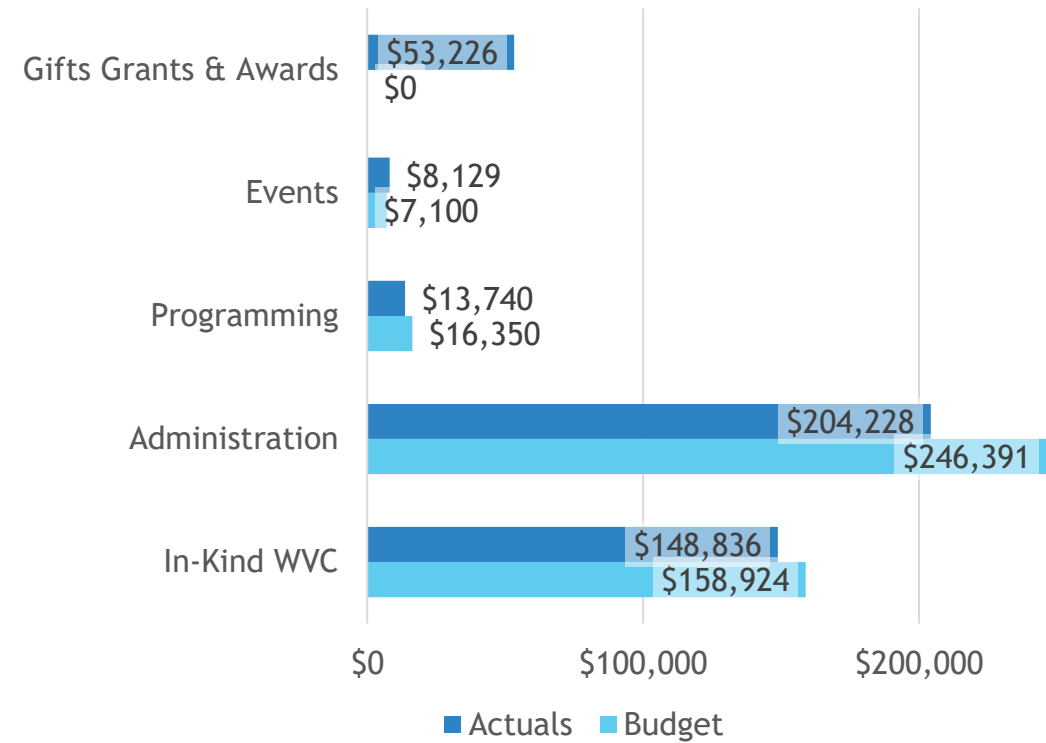
Highlights

- ▶ Budget & Finance Committee approved a spending rate of 5% for the 2025-26 endowment allocation.
- ▶ Operating at a net deficit of \$76,138.47, which is \$29,597.42 than what was budgeted for the time period. Budget variance due to expenses related to Gifts Grants and Awards.
- ▶ Total assets at \$17,457,665.30.
 - ▶ Without Donor Restrictions (Unrestricted): \$1,630,865.35
 - ▶ With Donor Restrictions
 - ▶ Temporarily Restricted: \$1,153,255.26
 - ▶ Permanently Restricted: \$14,673,544.69

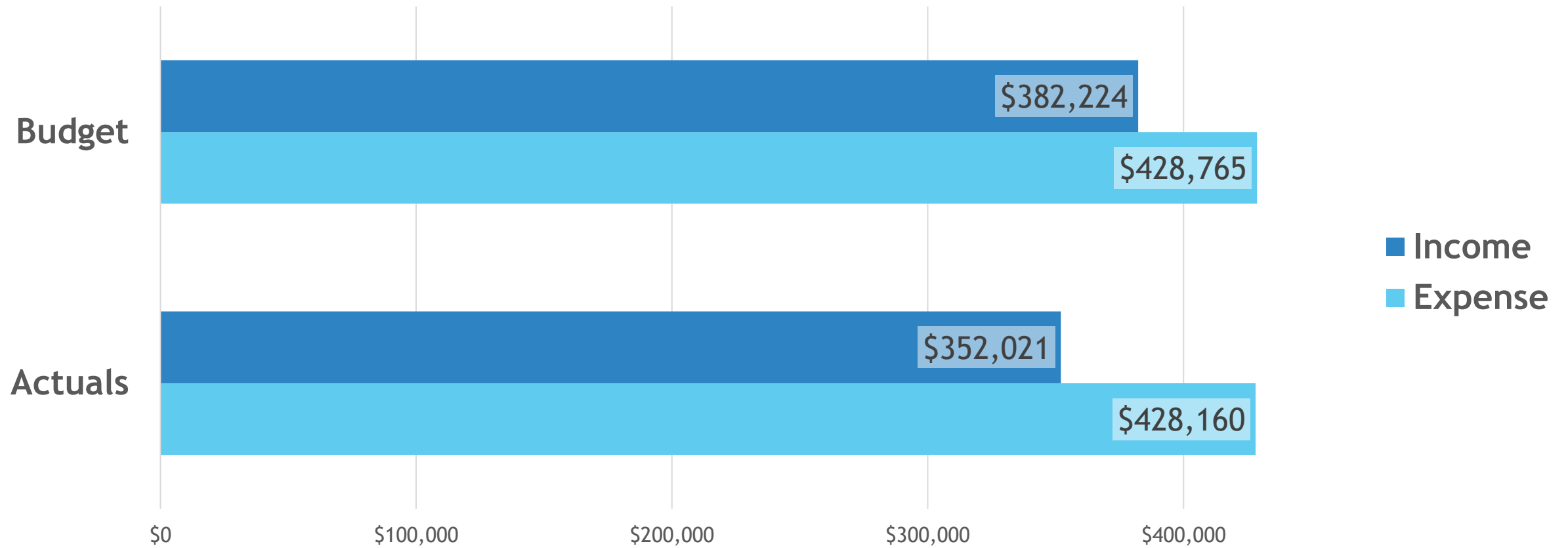
Income



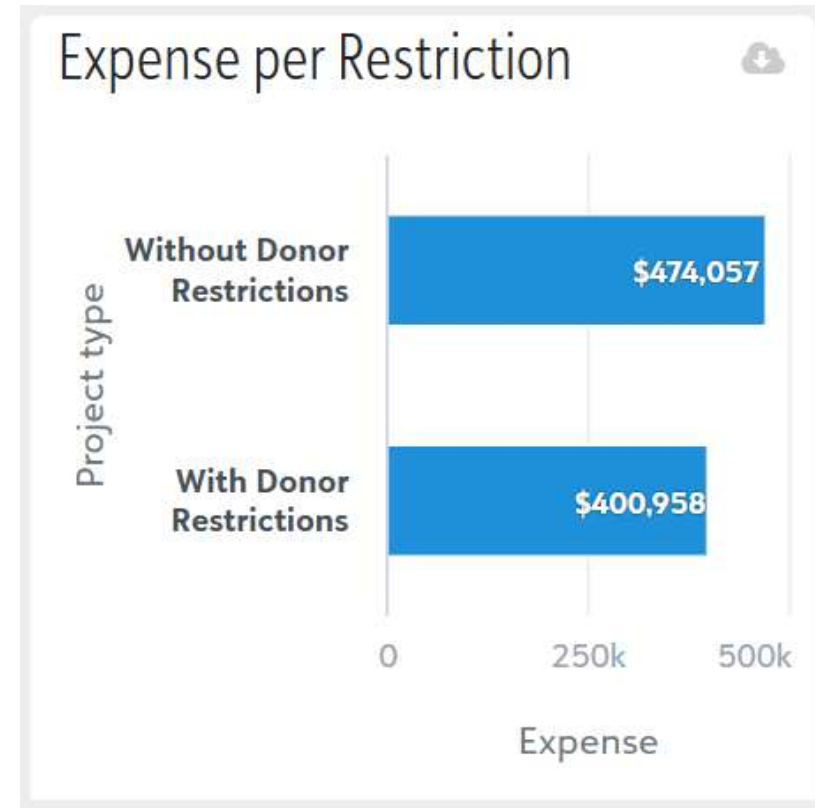
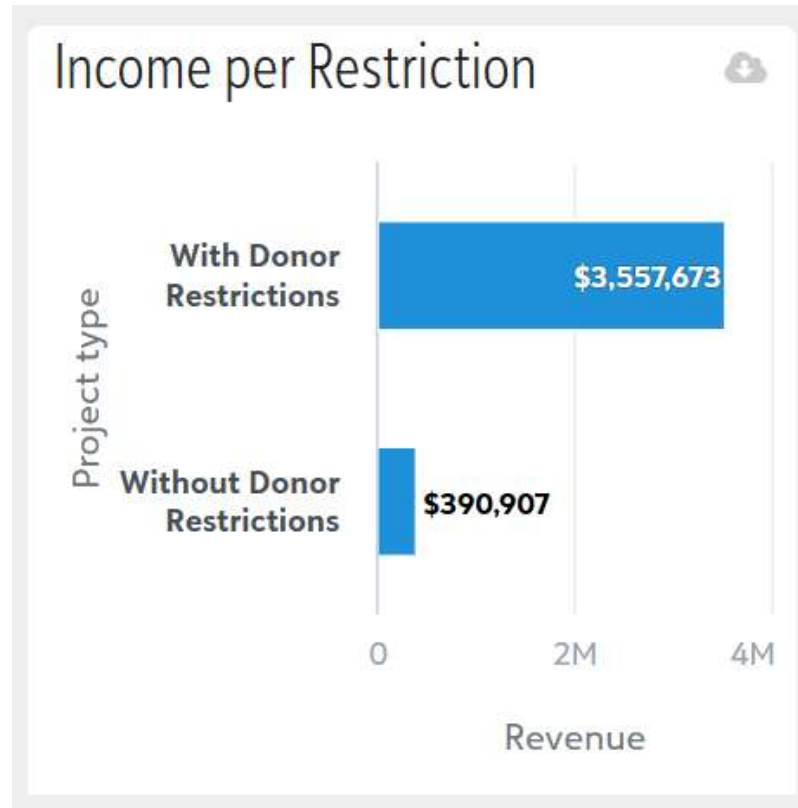
Expense



Operating Income Statement



Operating Income Statement



Per Restriction

Balance Sheet

