



EXECUTIVE COMMITTEE

MINUTES

April 11, 2022

Members Present: Don Gurnard, Beverly Jagla, Jordan Jessup, Barry Leahy, Joshua Wood

Members Absent: Brenda Alcala, Ron Lodge

Staff Present: Rachel Evey, Brett Riley, Mireya Sanchez

CALL TO ORDER 4:02pm

1) CONSENT AGENDA

- A. March 2022 Minutes approved by consent with no changes
- B. Committee Report (Handout)- not complete but will be included in the full board packet

2) REPORT FROM THE COLLEGE- Brett Riley

- A. A new opportunity has come up for WVC to expand its campus by purchasing the lot on 5th Street and Ringold, which is currently occupied by the National Guard. The property is not yet for sale. WVC has first right of refusal. WVC IT department currently occupies one of the buildings on the lot. A cost assessment is still in the works and a review of the current lease terms is ongoing. Discussion regarding future involvement of the Foundation- possibly only if the college is unable to finance the purchase.

This week the college will be in discussion with stakeholders and reps regarding what features are important in the new building (Batjer replacement) design. Fund request to replace Sexton Hall is now on the funding list. The plan is to put the Batjer replacement on the current footprint of Sexton Hall and the future Sexton replacement on Batjer's current location.

3) TREASURER REPORT - Brenda Alcala

- A. Project Activity Report- Ending balance decreased by ~\$19,400 from previous month. Healthy checking account balance due to restructure of transfers from CFNCW.
- B. Income Statement
 - i. Unrestricted Overview and Detailed- employee payroll contributions, management fees and dividends are over budget. Overall revenue under by ~\$12,000. Expenses in line- under budget by ~\$56,000. Overall operating at a deficit, but it is significantly smaller than anticipated.
 - ii. Per Restrictions- increases, mostly through scholarship and estate gifts and one new corporate donor.
- C. Balance Sheet- still recording Building Futures pledges as they are received.
- D. Monthly Gift Report- unrestricted down by \$400 from last year. Temp/perm restricted up by ~\$66,000 due to estate gift by Tod Jones and AZ Wells scholarships.

4) OLD BUSINESS

- A. Debrief: Business After Hours- Successful event, 50+ guests and strong board presence. Positive feedback from the Chamber, board members, and guests. Comment that many guests did not tour the first floor, however they did stay and socialize, which speaks to the quality of the event space and social hour.
- B. Endowment Updates- Three endowments that were previously outside of the spending policy have now been updated, after approval by county superior court. The next phase of the project is to move the management of all endowments from the college over to the Foundation.
- C. Building Futures Campaign- the prospect meetings are coming up- volunteers from the board will be needed. It will be similar to the donor appreciation night, having board members socialize with donors and speak on the campaign. One gathering scheduled per week beginning April 19th. Foundation will reach out to board members and ask for volunteers to notify us of which event they can attend.
- D. Fun Run- planning is going well, already surpassed initial goal of \$5,000 and have stretched goal to \$10,000. WVC Employee competition opened today with a trophy to be awarded to the employee team that raises the most funds. Board volunteers will be needed to help run the race on May 21st.

5) NEW BUSINESS

- A. Fiscal Procedures Manual Update- Budget & Finance committee reviewed recommendations from the auditor for double-signature on approvals for transfers from CFNCW. Second recommendation was to create a general support income statement that is more streamlined. Both recommendations have been approved by B&F committee and will move onto the full board.
- B. Distinguished Alumni Award Nominations- 10 nominations received. Development committee has made recommendations in the past for the winner of the award based on the applications and will do so again. Executive committee is invited to participate in the process for review and selection.

6) EXECUTIVE DIRECTOR REPORT

- A. New Fund: Lake Chelan Realtor Council Scholarship- relationship originated by Barry Leahy, resulting in the Lake Chelan Realtor Council's board committing to an annual scholarship of \$2,000 for students demonstrating community service.
- B. Piatigorsky Foundation Concert (April 21)- private reception starting at 5:30, concert is open to the public starting at 6:30. Board members are encouraged to attend and bring a guest.
- C. 2022-23 Scholarship Application- Application closed 4/10. We have over 40 volunteer reviewers. One month to review application, then will begin awarding funds in May. Some high schools may be doing "Award nights" where seniors are invited to attend with their families and scholarship recipients are announced. Board members are invited to attend on behalf of the foundation to announce scholarship awards. Ellora will be arranging our presence at those nights.
- D. Department Fundraising- Theater and Music departments have requested support with their fundraising efforts. Foundation acts more as administrative support, handling the collection of money and ticketing support. B&F Committee approved Foundation's role as a financial sponsor of events if needed.
- E. WVC at Omak Foundation- WVC at Omak Foundation is its own nonprofit entity. It is all volunteer with no paid staff. Their focus is strictly on the Omak campus and Omak students.

After discussions between Rachel Evey and Livia Milliard, a proposal has been created for the WVC Foundation to provide administrative support for the WVC at Omak Foundation. The Omak foundation would be treated much like any other department of WVC, and a contract would be created. Consensus that this would be in the best interest of students and our shared goal.

- F. April Board Education- Joan Qazi is a WVC faculty member and is involved with Sustainable Wenatchee. She will be at the full board meeting to speak about WVC Earth Week.

ADJOURNMENT at 4:49pm

Minutes taken by Mireya Sanchez