



EXECUTIVE COMMITTEE

AGENDA

September 12, 2022 - 4:00 pm-5:30 pm

Wenatchi Hall – Board room (2310)

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

CALL TO ORDER

1) CONSENT AGENDA

- A. June 2022 Minutes
- B. Committee Reports- *Handout*

2) TREASURER'S REPORT – *Brenda Alcala*

- A. Income Statement (Restricted and Unrestricted)
- B. Balance Sheet
- C. Monthly Gift Report

3) REPORT FROM THE COLLEGE – *President Richardson*

4) EXECUTIVE DIRECTOR REPORT – *Rachel Evey*

- A. Scholarship Program
- B. Athletics Program
- C. Foundation Staff
- D. Workshop Series Partnership
- E. Hispanic Business Council
- F. Community Involvement

5) OLD BUSINESS

- A. Board Retreat
- B. At-Large Position
- C. RFP for Banking Services

6) NEW BUSINESS

- A. 2022-23 Calendar
- B. Report to the Full Board

ADJOURNMENT

Upcoming Events:

Welcome Back Event- Sept. 23

Upcoming Meetings:

Board Retreat- Sept. 19 12pm

Scholarship- Oct. 3 12pm

Budget & Finance- Oct. 3 4pm

Development- Oct. 10 12pm

Executive- Oct. 10 4pm

Board Portal: www.wvc.edu/boardportal



EXECUTIVE COMMITTEE MINUTES

June 13, 2022

Members Present: Beverly Jagla, Barry Leahy, Ron Lodge, Josh Wood

Members Absent: Brenda Alcala, Don Gurnard

Staff Present: Rachel Evey, Mireya Sanchez

CALL TO ORDER 4:01pm

1) CONSENT AGENDA

- A. May 2022 minutes approved without change or dissent
- B. Committee Report (Handout)- no questions

2) REPORT FROM THE COLLEGE

- A. Graduation is this weekend, Wenatchee on June 17th and Omak on June 18th. Enrollment continues to be down for fall quarter, though registration has only been open for about 3 weeks. Summer enrollment is up compared to 2021. We have 7 newly tenured faculty members announced today. Also, 7 of the annual awards were announced today during WVC's end-of-year celebration. The foundation funds the monetary awards through Gifts Grants Awards to the College (unrestricted funds). There are just under 500 graduates this year, which is down from typical numbers, but does trend with enrollment decline.

3) TREASURER REPORT -

- A. Project Activity Report- unrestricted at still around \$1M.
- B. Income Statement
 - i. Unrestricted Overview and Detailed- over budget by about \$7K, expenses under budget by about \$60K, net deficit of about \$42K which is smaller than anticipated.
 - ii. Per Restrictions- Nothing out of ordinary, increases in temp restrictions due to Fun Run revenue. Expenses are all in alignment.
- C. Balance Sheet- CFNCW balance did decrease after 1st quarter due to market activity, which is likely to continue for the near future.
- D. Monthly Gift Report- Fun Run sponsorships are increasing the number of donors and funds.

4) OLD BUSINESS

- A. **Fun Run debrief-** Overall feedback was positive, with a net of almost \$11K compared to about \$2,200 last year. Discussion to create a fall Fun Run with a costumed theme as opposed to holding it in spring in competition with other runs around the valley. Other things to keep in mind in future: Same dates for Omak and Wenatchee runs, better signage and clearer advertisement in the future, more board involvement to help with planning and execution.

5) NEW BUSINESS

- A. **2022-23 Board Slate-** Committee reviewed slate of board members for next year. Proposed officers are Don Gurnard as president, Joshua Wood as vice president, and Brenda Alcala as secretary/treasurer. Board members renewing their term are Brenda Alcala, Kathy Coffman, and Joshua Wood. Neil Neroutsos is the only board member not renewing. Committee chairs will be Brenda Alcala for budget and finance committee, Jorden Jessup for development committee, and Joshua Wood for scholarship committee.
 - i. Vacant At-Large Position- Transitions within Executive committee and leadership have caused a vacancy. Brett Peterson has been recommended for the position. Rachel will reach out to discuss his interest. Goal to have at-large member recommendation brought to the full board meeting on June 27th.
- B. **2022-23 Committee Roster-** overall good distribution among committees.
- C. **WVC-WVCF Agreement-** only changes are the dates and specification of what portion of salaries are paid by WVC and the foundation. Action item for the Full Board at June meeting.
- D. **2022-23 General Budget-** only changes for income are events and business sponsorships, based off success of the Fun Run and plans established by the development committee. Gifts, grants and awards to the college has increased due to Cabinet's request for \$15K to cover summer bridge classes. These courses will help prepare students to attend classes in the fall, especially those who have suffered from lack of in-person classes throughout the Covid impact period. This is also an effort to increase enrollment, which is down around 20%. The 2022-23 budget bottom line is affected in doubling the deficit from \$15K to \$30K, which is still a very conservative risk considering our potential event income and expenses are about \$15K under budget. This proposed budget will be presented to the board for approval on June 27th.
- E. **RFP for Banking Services-** budget and finance committee has reviewed and approved with a few changes. Those changes will be made before requesting review by either Bryce or Danielle to be sure there is good legal standing in our requests before it is released to local financial institutions.

6) EXECUTIVE DIRECTOR REPORT

- A. **Spring Appeal-** three mail pieces, two of which have gone out. We've raised around \$5,300 this year which is lower than last year. This year the Fun Run was promoted in tandem with Spring appeal, so the total of springtime fundraising is right in line. We had many recaptured donors this year which is good. Expenses are up this year because we are sending a thank-you postcard to everyone and not just those who gave to the spring appeal, as it is the close of the academic/fiscal year.
- B. **Building Futures Campaign-** focusing on industry partners, as individual donors seem more reticent to give since priorities have changed over the timeframe that Covid has affected things. Two giving proposals are being worked on at the moment. Talks have also begun with some larger industry leaders, such as Microsoft, about what kind of training future employees would need and how WVC tech programs could contribute to that.
- C. **Summer Schedule-** Foundation hours will be changing to match the WVC summer schedule. WVC is closed to the public on Friday afternoons.

ADJOURNMENT at 4:49pm
Minutes taken by Mireya Sanchez

Wenatchee Valley College Foundation

Income Statement per Restrictions

Period Ending 07/31/2022

	Without Donor Restrictions	With Donor Restrictions		Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Revenues				
Contributions/Donations	\$789.37	\$0.00	\$0.00	\$789.37
In-kind Contributions-WVC	\$23,064.50	\$0.00	\$0.00	\$23,064.50
Management Fees	\$10,918.84	\$0.00	\$0.00	\$10,918.84
Program Assessment	\$5,572.43	\$0.00	\$0.00	\$5,572.43
Investment Income - Dividends (CF)	\$732.32	\$0.00	\$0.00	\$732.32
CVB Interest	\$10.38	\$0.00	\$0.00	\$10.38
Gain/Loss on Investments - CF	(\$347.15)	\$0.00	\$0.00	(\$347.15)
Contributions/Donations	\$0.00	\$105,827.21	\$0.00	\$105,827.21
Investment Income - Dividends (CF)	\$0.00	\$179.31	\$0.00	\$179.31
Gain/Loss on Investments - CF	\$0.00	(\$85.01)	\$0.00	(\$85.01)
Contributions/Donations	\$0.00	\$0.00	\$50,000.00	\$50,000.00
Investment Income - Dividends (CF)	\$0.00	\$0.00	\$7,072.09	\$7,072.09
Investments Dividends - Stifel	\$0.00	\$0.00	\$18,133.11	\$18,133.11
Gain/Loss on Investments - CF	\$0.00	\$0.00	(\$3,352.45)	(\$3,352.45)
Total Revenues	\$40,740.69	\$105,921.51	\$71,852.75	\$218,514.95
Expenses				
CF Administrative Fees	\$1,589.50	\$0.00	\$0.00	\$1,589.50
Software	\$13,683.60	\$0.00	\$0.00	\$13,683.60
Merchant Service Fees	\$32.24	\$0.00	\$0.00	\$32.24
Bank Fees	(\$20.00)	\$0.00	\$0.00	(\$20.00)
Dues & Memberships	\$48.00	\$0.00	\$0.00	\$48.00
Broker Investment Fees	\$315.66	\$0.00	\$0.00	\$315.66
Gifts Grants Awards to College	\$45,854.00	\$0.00	\$0.00	\$45,854.00
In-Kind WVC Payroll	\$23,064.50	\$0.00	\$0.00	\$23,064.50
Stewardship	\$9.39	\$0.00	\$0.00	\$9.39
Staff & Board Retreat	\$188.60	\$0.00	\$0.00	\$188.60
Salaries and Wages	\$12,649.00	\$0.00	\$0.00	\$12,649.00

	Without Donor Restrictions	With Donor Restrictions		Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Payroll Taxes	\$987.76	\$0.00	\$0.00	\$987.76
Medical Benefits	\$2,260.00	\$0.00	\$0.00	\$2,260.00
Retirement Contributions	\$1,027.72	\$0.00	\$0.00	\$1,027.72
Wages and Benefits - Other	\$95.56	\$0.00	\$0.00	\$95.56
Program Expenses	\$0.00	(\$514.65)	\$0.00	(\$514.65)
CF Administrative Fees	\$0.00	\$388.85	\$0.00	\$388.85
Broker Investment Fees	\$0.00	\$77.30	\$0.00	\$77.30
CF Administrative Fees	\$0.00	\$0.00	\$15,352.76	\$15,352.76
Broker Investment Fees	\$0.00	\$0.00	\$3,048.31	\$3,048.31
Total Expenses	\$101,785.53	(\$48.50)	\$18,401.07	\$120,138.10
Gains				
Unrealized Gains and Losses	\$51,583.94	\$0.00	\$0.00	\$51,583.94
Unrealized Gains and Losses	\$0.00	\$12,630.83	\$0.00	\$12,630.83
Unrealized Gains and Losses	\$0.00	\$0.00	\$498,151.30	\$498,151.30
Total Gains	\$51,583.94	\$12,630.83	\$498,151.30	\$562,366.07
BEGINNING RETAINED EARNINGS	\$941,422.95	\$747,417.10	\$8,329,230.47	\$10,018,070.52
NET SURPLUS/(DEFICIT)	(\$9,460.90)	\$118,600.84	\$551,602.98	\$660,742.92
ENDING RETAINED EARNINGS	\$931,962.05	\$866,017.94	\$8,880,833.45	\$10,678,813.44

Wenatchee Valley College Foundation

Balance Sheet

As of 07/31/2022

	Without Donor Restrictions	With Donor Restrictions		Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Assets				
CVB - Checking	\$98,146.76	\$0.00	\$0.00	\$98,146.76
CVB - Money Market	\$8,094.65	\$0.00	\$0.00	\$8,094.65
Investments - CF	\$675,134.55	\$0.00	\$0.00	\$675,134.55
Fair Market Value Adjustment	\$263,529.09	\$0.00	\$0.00	\$263,529.09
Management Fees Receivable	\$10,918.84	\$0.00	\$0.00	\$10,918.84
CVB - Checking	\$0.00	\$668,964.79	\$0.00	\$668,964.79
CVB - Money market	\$0.00	\$11,404.80	\$0.00	\$11,404.80
Investments - CF	\$0.00	\$28,097.79	\$0.00	\$28,097.79
Fair Market Value Adjustment	\$0.00	\$201,742.56	\$0.00	\$201,742.56
Pledges Receivable	\$0.00	\$226,320.00	\$0.00	\$226,320.00
Tangible Assets	\$0.00	\$8,000.00	\$0.00	\$8,000.00
CVB - Checking	\$0.00	\$0.00	\$125,674.92	\$125,674.92
Stifel Stock Acct	\$0.00	\$0.00	\$253,289.11	\$253,289.11
Investments - CF	\$0.00	\$0.00	\$6,120,406.60	\$6,120,406.60
Fair Market Value Adjustment	\$0.00	\$0.00	\$2,944,365.32	\$2,944,365.32
Total Assets	\$1,055,823.89	\$1,144,529.94	\$9,443,735.95	\$11,644,089.78
Liabilities and Retained Earnings				
Liabilities				
Accrued Liabilities	\$6,841.80	\$0.00	\$0.00	\$6,841.80
Payroll Liabilities	\$17,020.04	\$0.00	\$0.00	\$17,020.04
Other Payables	\$100,000.00	\$0.00	\$0.00	\$100,000.00
Scholarships Payable	\$0.00	\$176,732.00	\$0.00	\$176,732.00
Nurses for Tomorrow - WVC	\$0.00	\$101,780.00	\$0.00	\$101,780.00
Scholarships Payable	\$0.00	\$0.00	\$437,312.50	\$437,312.50
WVC Annual Funding - Awards Payable	\$0.00	\$0.00	\$125,590.00	\$125,590.00
Total Liabilities	\$123,861.84	\$278,512.00	\$562,902.50	\$965,276.34

	Without Donor Restrictions	With Donor Restrictions		Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Retained Earnings				
Unrestricted	\$931,962.05	\$0.00	\$0.00	\$931,962.05
Temporarily Restricted	\$0.00	\$866,017.94	\$0.00	\$866,017.94
Permanently Restricted	\$0.00	\$0.00	\$2,540,459.67	\$2,540,459.67
Return to Endowment	\$0.00	\$0.00	\$6,340,373.78	\$6,340,373.78
Total Retained Earnings	\$931,962.05	\$866,017.94	\$8,880,833.45	\$10,678,813.44
Total Liabilities and Retained Earnings	\$1,055,823.89	\$1,144,529.94	\$9,443,735.95	\$11,644,089.78

Wenatchee Valley College Foundation

August Gift Report

Susan Adkins	Jill Leonard
Brenda Alcala	Ron and Jeanne Lodge
Alcoa Foundation	Lise and Jim Louer
Leanne Alexander	Tim and Alice Meyer
Anonymous	NADA Foundation
Xavier Arinez	Names Family Foundation
Karen Arnold	Northwest Farm Credit Services
Andrew Behler	David and Patricia Notter
Reagan and Tom Bellamy	Roger Oie
Jenny Capelo	Barbara Oldham
Donald E and Colleen Breen Rev Trust	Brett and Cristina Riley
Rachel Evey	Catherine Rixey
Jose Gonzalez	Roy & Leona Nelson Foundation
Don and Debbie Gurnard	Angela Russell
Rebecca Hargrove	Tria Skirko
Don Heinicke	Robert and Lorretta Smet
Andrew and Maggie Hersh-Tudor	Amy Snively-Martinez
Shawn Hunstock	Tod Rauth Jones Investment
Maria T. Iniguez	Erin Tofte
Zack Jacobson	Tod Treat
Beverly Jagla	Trinity United Methodist Church
Micky Jennings	Malia Tucker
Ty and Grace Jones	Sharon Wiest
Kerin Keys and Reuben Hart	Joshua Wood
Donald and Mardine Larsen	

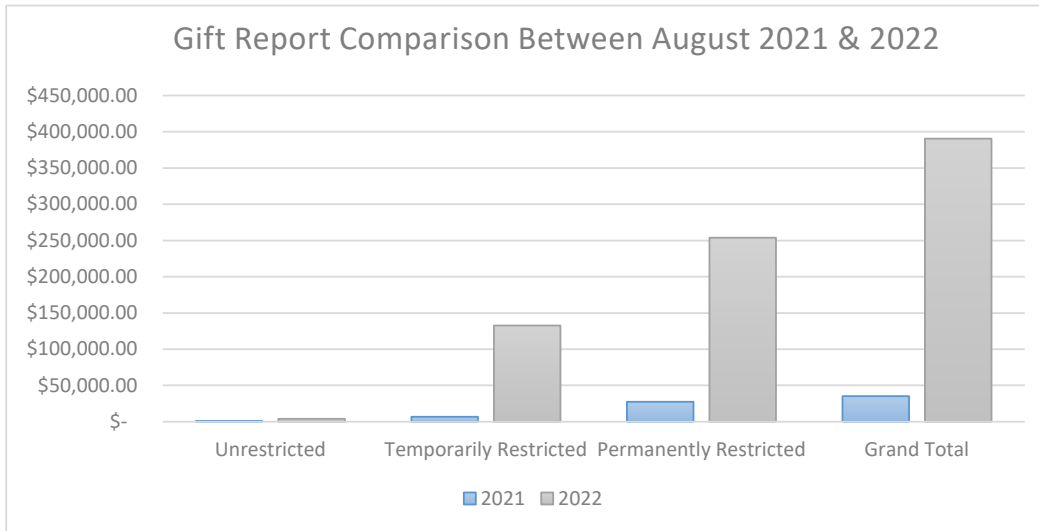
Unrestricted:	\$	3,985.00
Temporarily Restricted:	\$	132,702.00
Permanently Restricted:	\$	253,836.51
Grand Total:	\$	390,523.51

49 Donor(s)

[Turn to View Graph & Statistics](#)

Graph & Statistics

Restriction Classification	2021	2022
Unrestricted	\$ 990.00	\$ 3,985.00
Temporarily Restricted	\$ 6,810.00	\$ 132,702.00
Permanently Restricted	\$ 27,480.00	\$ 253,836.51
Grand Total	\$ 35,280.00	\$ 390,523.51
	34 Donor(s)	49 Donor(s)



Stats:

9 Recurring Gifts from Board Members

8 Recurring Gift from Donor

17 WVC Employee Contributions

**2022-2023
Wenatchee Valley College Foundation - Academic Calendar**

Fall 2022
September

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

October

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

November

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

December

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

Winter 2023

January

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

February

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28				

March

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Spring 2023

April

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

May

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

June

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

Events

- Sept. 23- Food Truck Knight
- Oct. 22- Knight Fright Run
- Feb. 17- Knight at the Wild
- June 16- Wen. Graduation
- June 17- Omak Graduation

	Events
	Full Board Meeting
	Committee Meeting
	Holidays- Office Closed