



EXECUTIVE COMMITTEE

MINUTES

Monday, October 11, 2021

CALL TO ORDER AT 4:05pm

1) **CONSENT AGENDA**

- A. September 2021 Minutes- approved without dissent

2) **TREASURER REPORT- 8/31/2021**

- A. Unrestricted under budget on contributions, investments and assessments. Total ending unrestricted balance decreased by \$23,000 from the prior month. Unrestricted revenue is under budget by \$6,500 and expenses are under budget by \$16,000. Overall, unrestricted budget is at a deficit of \$39,000. No significant activity in temporarily or permanently restricted. Annual statements are soon going out to fund-holders. Total assets are about \$12.8M with about \$11M at CFNCW.

3) **OLD BUSINESS**

- A. FY 2021-22 Unrestricted Budget: Discussion to restructure staff operations if this second foundation coordinator search fails, and possibly outsource some of the work. Proposal to have staff divide duties as needed and use the college funds to pay for outsourced work, or consider hiring a part-time person to handle fundraising only. Discussion on whether the position duties may be something an intern could handle. Possibility of creating a work-study position which would be paid by federal funds and not from the foundation. Discussion on using contacts on campus to find a way to structure the work-study. Agreement from all board members to approve exploration of other options if the search fails.
- B. Endowment Update: Last two years have been spent identifying endowments that do not follow spending policy. Three endowments remain. Staff is working with David Kazemba to review these endowments. Work with Mr. Kazemba will also include exploring the move of a dozen endowments from the college to the foundation for management. A letter has been drafted to engage his services. Foundation has budgeted 10K for attorney fees. Annual Statements will be sent out by next week encouraging previous donors and endowment holders to make additional contributions.
- C. Board Recruitment Update: Two applications in packet to be reviewed. Three recommendations declined at this time. Cathy Rixey is another candidate who is interested. A meeting will take place to give her some information on the board. Update will be provided at November meeting with possible action items.

4) **NEW BUSINESS**

- A. Board Applications: Both applicants have been interviewed by an executive committee member or the executive director. Applications be in the 10/18 board packet. If approved, they will begin their terms in November.

5) **REPORT FROM THE COLLEGE**

- A. Drafting certificate program has been approved, working on agreement with Central Washington University for direct transfer. Association of Washington Businesses visited on



Friday 10/8. One Book, One College book has been chosen (*Daring Greatly* by Rene Brown) and board members are invited to join. Monday November 18 is deadline for employee vaccination requirement and verification.

6) EXECUTIVE DIRECTOR REPORT

- A. Virtual Scholarship Reception: This Wednesday NCWLife will be on campus to do interviews with three scholarship recipients and three faculty members. NCWLife will provide copies of those video interviews to use in our virtual presentation. Also sending out a booklet with scholarship recipients, donor names, and link to video interviews. Goal is to have mailed in early November.
- B. New Funds
 - i. Richard Lapo Memorial Scholarship- established by Deb Lapo in memory of her father, who was WVC music faculty.
 - ii. George F. and Mary Ellen Miller Memorial Scholarship- has been re-designated, per donor request, for agriculture students with preference for HOEEP graduates.
 - iii. Diamond Foundry Scholarship- for Bachelor of Applied Science in Engineering Technology. Waiting on funds, agreement has been signed.
 - iv. Two other scholarships in pipeline right now.
- C. Grant Opportunities:
 - i. Goodfellow Bros. Community Grant application has been submitted to support new drafting certificate
 - ii. College Spark Education Equity Fund- Application in planning to fund leadership training for all of campus. Rolling deadline with applications reviewed on a quarterly basis.

ADJOURNMENT at 4:36pm

Minutes taken by Mireya Sanchez