



EXECUTIVE COMMITTEE

MINUTES

Monday, November 8, 2021

Call to Order at 4:02pm

Members Present: Don Gurnard, Beverly Jagla, Jorden Jessup, Barry Leahy, Ron Lodge, Joshua Wood

Members Absent: Brenda Alcalá

Staff Present: Rachel Evey, Jim Richardson, Mireya Sanchez

1) CONSENT AGENDA

- A. October 2021 minutes approved by consent

2) TREASURER REPORT- 9/30/2021

- A. Project Activity Report- unrestricted currently about \$1M. Total ending balance decreased by \$51,700 from previous month due to awards paid to the college.
- B. Income Statement
 - i. Unrestricted Overview and Detailed- about \$10,000 under on income, expenses under budget by about \$30,000. Net \$20,000 difference from budget, \$60,000 total deficit for unrestricted budget.
 - ii. Per Restrictions- Nothing significant, annual scholarships are still being carried while awaiting renewals. Expectation that they will all be renewed by Dec. 31st.
- C. Balance Sheet- Nothing significant, Building Futures pledges are being recorded as they are received.
- D. Monthly Gift Report (October 2021)- Close to 2020 numbers for October, due in large part to scholarship renewals. Overall decrease of \$6,000 from 2020 to 2021.
- E. Q1 Expenditure Report- only significant change was cost of Foundation Awards PR work. All other expenditures typical for the quarter.

3) OLD BUSINESS

- A. Updated FY 2021-22 Unrestricted Budget reflects \$14,000 increase for full-time foundation coordinator position from part-time. Expense has been approved by both Budget & Finance and Executive committees. Full proposal for approval to be presented at the November 15th board meeting.
- B. Endowment Update- Engagement contract signed with David Kazemba for three previously identified endowments that are outside of spending policy. Initial contacts with state AG have begun. Review has also begun of the dozen endowments to be transferred from WVC to the Foundation for management.

4) NEW BUSINESS

- A. Board Member Application, Cathy Rixey: Active alumna volunteer, mortgage officer by trade. Cathy would be an addition to the Development committee; plenty of experience and familiarity with community events, networking, etc.

Motion to approve board application by Ron Lodge. Second by Josh Wood. Motion approved without dissent.

- B. Committee Roster as of October 2021- Large presence on Budget & Finance committee, invitation to change committees to help with Development if any board members are inclined.

5) REPORT FROM THE COLLEGE

- A. Dr. Richardson discussed WVC being named an Aspen prize semi-finalist, one of 150 Community Colleges across the nation were identified. WVC will be answering questions and providing data on our student population, graduation rates, etc. to possibly advance toward the prize. Next level of finalist nominations will go to 10 colleges, after which the selection committee will take campus tours. All programs and offerings are considered as contributing to the decision for the winner. Timeline for submitting our data is December, after which more review will be done to narrow down finalists. Also discussed Federal infrastructure bill being passed, which should include partial funding for a new health sciences building on the Omak campus. \$2MM of the total \$5MM cost estimate, which would allow WVC to start planning for the center.

6) EXECUTIVE DIRECTOR REPORT

- A. Winter Quarter Scholarship Application- opening in one week. Foundation started offering scholarship openings every quarter to award scholarships more regularly, as well as giving scholarships that may go unawarded in Fall. General scholarship process opening in January and running through February, which is different from typical years. Scholarship software only allows one scholarship application open at a time, so timing is critical. Hoping for partnership with student services programs for student assistance in getting some scholarship applications completed.
- B. New Foundation Coordinator- Jill Leonard, currently has her own marketing company. Active volunteer with Rotary and Women's service league. Will be focusing on the spring and summer events when she starts on December 1st.
- C. Virtual Scholarship Reception- Video recording will be available on YouTube. Scholarship booklet with donors, scholarship recipients, and lists of scholarships will be mailed the week of November 15th. Virtual reception is more accessible for all donors and recipients. As last year, gift cards have been provided for scholarship recipients to purchase dinner.
- D. New Fund: Lillen Ruth Moore Memorial Scholarship- Wenatchee Quilters Guild set up in memory of Lillen Ruth. The guild is considering an annual scholarship for art students funded by proceeds from their annual quilt show. New fund Richard Lapo Memorial Scholarship will convert to an endowment in January after additional gift commitment.
- E. November Board Education topic: Scholarship Program- Ellora will be doing a presentation on scholarship programs. December will possibly be Dr. Treat who will discuss program offerings in the pipeline, or Dr. Alman discussing communications and possible student partnership.
- F. Discussion from Barry Leahy- Attended CFNCW Investment Meeting, along with Brett Peterson and Barbara Guzman and found that meeting very informational.

Adjournment at 4:37pm