



## EXECUTIVE COMMITTEE MINUTES

November 13, 2023

**Members Present:** Xavier Arinez, Jennifer Babcock, Don Gurnard, Faimous Harrison, Jorden Jessup, Barry Leahy, Joshua Wood

**Members Absent:** April Clayton

**Staff Present:** Rachel Evey, Mireya Sanchez

### CALL TO ORDER 4:02pm

#### 1) CONSENT AGENDA

- A. October 2023 Minutes
- B. Committee Reports- audit is in process, only thing to note from B&F.

#### 2) TREASURER'S REPORT – *Jennifer Babcock*

- A. Operating Income Statement- Gifts Grants and Awards line item is in continual discussion as to how it should be reflected in the budget. Due to this line item, we are at a deficit of about \$7.5K which is below budget.
- B. Income Statement per Restrictions- Temp restricted in-kind contributions in the form of 2 vehicles; nothing else of note.
- C. Balance Sheet- \$9.8MM at the CFNCW due to market fluctuations.
- D. Monthly Gift Report

#### 3) REPORT FROM THE COLLEGE – *President Harrison*

- A. The Nursing program received notification that accreditation has been renewed for 10 years, which is the maximum renewal period for the BA in Nursing (BSN) program. Some suggestions were made to improve certain areas of programming but overall, the accreditation committee was very pleased with WVC's program as it stands. President Harrison has been away at conferences for accreditation and enrollment reviews and statewide committees. Reviews of funding models have taken place at these events as well, which will possibly effect the way program support funds are raised in the future.

#### 4) EXECUTIVE DIRECTOR REPORT – *Rachel Evey*

- A. Year-End Appeal- images of the 4-fold piece shown to committee. Should be hitting mailboxes this week. Two different postcards will hit mailboxes in December that encourage recipients to donate online. The postcard that goes out to the purchased list will encourage recipients to donate through GiveNCW's campaign. There are several components to this year's appeal, timed to be released on Philanthropy Day, Giving Tuesday, through December and into the end of the year. Commentary on the quality of the images and student photos, prompting renewed discussion of the possibility of holding a headshot day for students and

faculty for marketing purposes and to give the students some professionally done headshots to use for themselves as well.

- B. Audit Update- in process, with some challenges already presented. After last year's late 990 filing due to the firm's error, we were initially going to be a fee by the IRS, though that has been resolved and forgiven. Last week we reached out to the auditor to confirm that our extension has been filed for the 2024 year. We were told that they had filed that extension, but then we were approached and asked for a Power of Attorney to file the extension. Right now, there is some confusion as to whether the extension has actually been filed, but overall, the last 12-18 months of interactions with this auditor/company have been concerning. Therefore, we will be putting out an RFP this spring to get bids on new CPA/Audit services for next year. The presentation of this year's audit will be given at the December 4<sup>th</sup> B&F meeting, with full findings to be approved at the December 18<sup>th</sup> full board meeting.
- C. Staff Update
  - i. Office Coverage- Jill Leonard has pushed back her resignation date to wrap up the year-end appeal, as well as put in sufficient time training the new communications specialist. An interview committee has been formed and will be conducting interviews at the end of this month.
  - ii. Staff will continue to close the office early on the days of events to give sufficient prep time for events and keep staff capacity in mind.

## 5) OLD BUSINESS

No old business was discussed.

## 6) NEW BUSINESS

- A. Estate of Pixieann Kalcic Zacher- notified back in May 2022 by JDSA that we are the beneficiary in two trusts from the Estate of Pixieann Kalcic Zacher. We do not yet know the estimated value of the estate, so it is not recorded as a receivable item yet. We anticipate receiving them next month or in January. At this point the trusts are being held at Numerica Credit Union. We have been advised to open an account at Numerica to accept the gift as there would be no fee to transfer those trust funds.
  - i. New Account with Numerica Credit Union- Budget and Finance committee voted and approved a motion to recommend opening that account. Currently there is no specific language in our fiscal procedures manual about opening new accounts or transferring operating funds from one financial institution to another. The board has previously discussed potentially diversifying deposit accounts as well, so this may be a good opportunity to facilitate those changes.

**ADJOURNMENT 4:38pm**

**Minutes taken by Mireya Sanchez**