



EXECUTIVE COMMITTEE

May 12, 2025

Zoom

Members Present: Jennifer Faulconer, Don Gurnard, Brett Peterson, Joshua Wood

Members Absent: Xavier Arinez, Jorden Jessup Bullock, President Faimous Harrison

Staff Present: Rachel Evey

Meeting notes were AI-generated content. Reviewed for accuracy with edits made by Rachel Evey.

QUICK RECAP

The meeting covered various topics including budget cuts, program suspensions, and staffing changes. The team discussed financial matters, including investment strategies and fundraising efforts, as well as upcoming events and board-related issues. They also addressed internal challenges and planned future meetings, including an Executive Committee Retreat on July 23.

NEXT STEPS

- Josh and Jordan to meet and brainstorm ideas for the full board retreat.
- Rachel to send out the written RFPs for chief investment officer to the full board for review.
- Board members to consider potential candidates for Vice President and at-large positions on the Executive Committee.
- Rachel to plan an orientation for new board members preceding the full board retreat.
- Rachel to narrow down the foundation's work plan for next year due to staffing constraints.
- Rachel to develop a donor communication plan regarding program suspensions at WVC.

SUMMARY

Budget Cuts and Tax Law Impact

Discussed the potential fallout, but no significant updates were provided. WVC's at-risk funding includes Title II (adult basic education), Title V (Hispanic Serving Institutions), grant for Colville Tribes partnership, TRIO Student Support Services, and possibly more. The

state has approved a 3% tuition increase. The foundation will not fundraise to offset WVC's loss of revenue from state and federal funding cuts. A concern for fundraising is the potential impact of tax law changes.

Wenatchee Valley College Program Suspensions

Nine programs at Wenatchee Valley College are being suspended, including the music direct transfer degree, Bachelor of Applied Science in engineering technology, transitional studies English language arts courses, and others. There has not been a public announcement yet, only a notice to WVC employees. Rachel will reach out to donors who have one of these programs in their scholarship criteria and reach out to all major donors and sponsors so they are informed. A press release is expected to be sent out soon, which Rachel will share with the full board. There might be more suspensions announced if the financial situation worsens.

Staff Departure and Capacity

Brenda Magana-Galvan, foundation accountant since 2017, has submitted her resignation. Her last day will be May 27. She has agreed to contract and provide accounting services for the time being. Discussion upcoming events and the need to manage the workload with fewer staff members. Rachel also shared her upcoming role as Rotary Club president, which will affect her capacity.

Gifts Grants and Awards (GGA)

Discussion regarding the funding for the next year. The President's Office requested that GGA funding be used to top off discretionary fund, annual employee awards, and staff professional development. If there are funds remaining after the 3 allocations, pause until fall since budget impacts aren't fully known.

Board Retreat Planning

The team acknowledged the current internal challenges. Rachel requested help from the committee for the board governance items: filling vacancies on the executive committee, executive committee retreat, and full board retreat. Executive Committee retreat scheduled for noon to 5pm on July 23.