

Minutes  
NWFSC Foundation, Inc.  
Board of Directors Meeting  
October 4, 2017 8:00 a.m.  
Morell Room #302, Student Services Center, 3rd Floor, Niceville Campus

**Directors Present:**

Bo Arnold	Venita Morell
Bethany Burke	J.D. Peacock
Wayne Campbell	Dennis Peters
David Costa	Dale Peterson
Paige Floyd-Hart	Melissa Pilcher
Chad Hamilton	Tom Rice
Scott Jackson	Ken Wampler
Don Litke	Steve Wills
Michelle McGee	Alan Wood
Jeff McInnis	

**Staff Present:**

Serena Brown	Carla Reinlie
Cristie Kedroski	Annie Young
Jason Masters	

**Others Present:**

Marley Burch	Ramsey Ross
Greg Dvorsick	Steve DeMeo
Ray McGovern	Bart Walker
Shane O'Dell	Doug Martin
Jeanette Shires	Jack Byerley

**Absent:** Jeff Floyd, Mitch Mongell, Donnie Richardson, Devin Stephenson, Fred Thomas, Steve Wolfrom, Dewayne Youngblood

**Call to Order**

Mr. Peterson called the meeting to order at 8:00 a.m.

**Welcome Board Members and Guests**

Mr. Peterson welcomed board members, guests, and staff members.

**Approval of Minutes**

The minutes of the August 2, 2017, Board of Directors Meeting were approved. **Motion to approve minutes as presented, Maj Gen. Litke; Second, Mr. Jackson; Motion carried unanimously.**

**Finance and Investment Reports**

Mr. McInnis reviewed the summary of Financial Position, the Statement of Activities, and the Investment Report as of August 31, 2017 with the board members. Total assets are \$49,674,189 and Total Liabilities are \$16,037 bringing the Total Fund Balance to \$49,658,152. The Statement of Activities reflected \$916,482 in Revenues and \$126,923 in Expenditures for a total Net Increase in Fund balance of \$789,559. Since July 1, 2017 the Merrill Lynch EMA account saw net

gain in the amount of \$481,097. This brought the total market value to \$44,608,513 at August 31, 2017. The net Increase to the Vanguard Wellington Account (Science Development Fund) through the 4th and final quarter was \$23,830. Less disbursements for support to the College in the amount of \$36,027, following fiscal year end, the Total Market Value as of August 31, 2017 was \$245,149. Combined total holdings of the Merrill Lynch EMA and Vanguard Wellington accounts were \$44,853,662. The portfolios are allocated as 2.52% Cash & Cash Equivalents, 62.83% Equity, 10.84% Alternative Investments and 23.80% Fixed Income. **Motion to approve Finance and Investment Reports as of August 31, 2017, Mr. Rice; Second, Mr. Campbell; Motion carried unanimously.**

#### **Development Committee Report**

Mr. Hamilton gave a development committee update, touching upon the foundation's overall fundraising performance and stewardship activities. He also noted recent important annual campaign activities such as President's Circle, the Faculty & Staff Campaign, the First Generation Matching Grant program and the Raider Athletic Indoor Hitting Facility.

#### **Governance Committee Report**

Ms. Kedroski gave a governance committee update, touching upon the 2017-18 nomination process, questions of interest in the board member survey for fiscal year 2017, and the strategic planning efforts of the college and the foundation. She noted that Dr. Stephenson would be presenting the college's strategic plan at the December board meeting, and that the Foundation's strategic plan can then be formed in the following months to align closely to the college's vision and goals.

#### **Greg Dvorsick, Blackrock Manager**

Mr. Dvorsick highlighted a few important insights on the Blackrock Performance report. He noted that the total portfolio has seen gains approaching 12 million over the last 4 years, due to the continued growth in the economy resulting from post-election and out performing markets. He also provided some insight on national and international trends and the impact of tax reform being proposed by legislature. Mr. McGovern also discussed the portfolio's position and how the foundation has it set up for the newer board members.

#### **Summary of \$1,000+ Contributions**

Ms. Kedroski presented a chart that summarized \$1000+ contributions made between July 26, 2017 and Sep 25, 2017. Ms. Kedroski distributed note cards to Board Members to help recognize and thank the donors.

#### **Upcoming Events and Activities**

Ms. Kedroski presented a detailed list of upcoming college events and activities from October 4, 2017 to December 5, 2017. She reminded the board that the Foundation Scholars & Donors Luncheon was coming up on October 27 and encouraged them to rsvp if they have not already. Ms. Shires also gave a brief update on upcoming Mattie Kelly Arts Center events.

#### **Other Items**

Ms. Kedroski noted that enrollment so far for the fall semester is flat, which is the first time in 6 years. She also noted that Dr. Jarrell would be stepping back from her position as VP of Academic Affairs, and that the college is conducting a national search for the position of Vice President for Teaching and Learning (formerly VP for Academic Affairs).

#### **SGA Update**

Ms. Burch introduced herself and thanked the board for having her attend and commended all of their hard work in helping make the scholarships that the students receive possible. She gave a brief report on various activities and events that SGA has participated in such as the recent sneaker drive and forthcoming events such as the fall festival and D-4 retreat. She also noted that efforts to create a food bank on campus for in need students is in the works and asked board members for any ideas or suggestions that they may have to make it a reality. Mr. Peterson thanked Ms. Burch for her leadership in SGA.

#### **Raider Athletics Presentation, Ramsey Ross, Athletic Director and Coaches**

Mr. Ross introduced the coaches and gave a brief presentation on the Raider Athletic program and presented a brochure with details about the Raider Athletic Indoor Hitting Facility. He noted that the athletic program has been in need of a hitting facility for many years and that it could also be of great use for the community. He also noted that the annual Meet the Raiders Night would be taking on a different format for this year and would be combined with a Men's Basketball scrimmage. Each coach also gave an in depth update for their individual teams and thanked the board for all of their support.

#### **Trustee Liaison Remarks**

No remarks.

#### **Foundation Chair Remarks**

Mr. Peterson noted that he was very impressed with the recent Raider Golf Tournament and encouraged members to make plans to attend next year.

#### **College Report by Dr. Devin Stephenson, NWF State College President**

No report.

#### **Around the Table**

Dr. Arnold thanked the coaches for their athletic updates.

Dr. Morell also thanked the coaches for their presentation and noted that ECMA would be scheduling another outreach event in the coming months.

Ms. Reinlie thanked the board for their efforts.

Mr. Costa commended the athletic department for their presentation.

Mr. Peters thanked Coach Martin and the Raider Baseball team for helping build a new oyster reef with CBA.

Mr. Jackson was pleased with all that was happening with the athletic department.

Ms. Burke thanked the coaches for their presentation.

Mr. Rice noted that the outreach that the college has had recently is great.

Mr. Campbell suggested creating a business plan for the Raider apartments to better tackle the need for renovations in the future.

Mr. Wills said in jest that Dr. Stephenson does not golf to NWFSC standards.

Maj Gen Litke thanked the coaches for their efforts in making the athletic department great.

Mr. McGovern noted it is a pleasure working with the foundation and hearing from athletics.

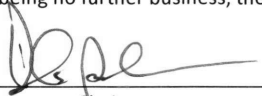
Mr. McInnis noted that he was on the Board of Trustees many years ago when athletics was reinstated at the College and is very proud of where the program is now.

#### **Schedule of Next Meeting**

The next Foundation Board meeting will be December 6, 2017, at 8:00 a.m. at the Fort Walton Beach Campus, Building 1.

**Adjournment**

There being no further business, the meeting adjourned at 9:26 a.m.

  
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Dale Peterson, Chair

12-6-17  
Date

  
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Cristie Kedroski, Secretary

12-7-17  
Date