

NWFSC College Foundation Board of Directors Meeting
November 6, 2019 8:00 a.m.
Room #132/133, Student Services Center, 1st Floor, Niceville Campus

Directors Present:

Eric Aden	J.D. Peacock
Marek Bakun	Dale Peterson
Chad Hamilton	Melissa Pilcher
Walter Hooks	Hu Ross
Don Litke	Fred Thomas
Michelle McGee	Ken Wampler
Jeff McInnis	Steve Wolfrom
Mitch Mongell	Alan Wood

Staff Present:

Serena Brown	Annie Young
Cristie Kedroski	Melissa Wolf-Bates
Carla Reinlie	

Others Present:

Nate Slaton, Jeanette Shires, Ray McGovern, Shane O'Dell, Ramsey Ross, Andy Lee, Butch Pierre, Bart Walker, Doug Martin

Absent:

Bo Arnold, Wayne Campbell, Tyler Jarvis, Bernard Johnson, Heather Kilbey, Gordon King, Jonathan Ochs, Dennis Peters, Tom Rice, Donnie Richardson, Ashley Rogers, Devin Stephenson, Steve Wills, Dewayne Youngblood

Call to Order:

Mr. McInnis called the meeting to order at 8:01 a.m.

Welcome Board Members and Guests:

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

Approval of August Board Minutes:

The minutes of the August 7, 2019, Board of Directors Meeting were approved. **Motion to approve minutes as presented, Mr. Wood; Second, Mr. Peters; Motion carried unanimously.**

Finance and Investment Reports:

Mr. Wampler reviewed the summary of Financial Position, the Statement of Activities, the Investment Report, and a review of the Operating Budget as of September 30, 2019. Total Assets are \$52,623,852 and Total Liabilities are \$14,173, bringing the Total Fund Balance to \$52,609,679. The previous fiscal year Total Fund Balance was \$53,341,994. The Statement of Activities reflected \$1,032,869 in Revenues and \$1,426,569 in Expenditures for a total Net Decrease in Fund balance of (\$393,701). The previous fiscal year Total Revenues were \$2,312,825 and \$353,213 in Expenditures for a Net Increase of \$1,959,612. Since July 1, 2019, the Merrill Lynch EMA account saw a net increase in the amount of \$397,377. This brought the total market value to \$48,011,572 at September 30, 2019. The net increase to the Vanguard Wellington Account (Science Development Fund) since July 1, 2019 was \$7,592, bringing the total market value to \$210,680 as of September 30, 2019. Combined total holdings of the Merrill Lynch EMA and Vanguard Wellington accounts were \$48,222,252. The portfolios are allocated as 5.08% Cash & Cash

Equivalents, 57.49% Equity, 11.41% Alternative Investments and 26.01% Fixed Income. A review of the Operating Budget as of September 30, 2019, showed Total Expenses at \$168,681, leaving 54% of the budget available for the remainder of the fiscal year. **Motion to approve the September 30, 2019 Finance and Investment Reports as presented, Mr. Peterson; Second, Mr. Peters; Motion carried unanimously.**

New Major Gifts and Endowments:

Mr. McInnis presented and gave a brief summary of the Kurt K. Eichorst Scholarship Endowment, the Kedroski Family Scholarship Endowment, and the Dori Jean Stuteville Nursing Scholarship Endowment for approval. **Motion to approve the New Major Gifts and Endowments, Mr. Hamilton; Second, Mr. Mongell. Motion carried unanimously.**

Major Gifts/Development Committee Report:

Ms. Reinlie presented the campaign gift report. The current total of gifts and pledges received for the major gifts campaign is \$4,182,890. Total gifts and pledges received since the beginning of the campaign totals \$5,945,263. She reviewed the divisions of the campaign noting that the Employee Division is currently underway with 100% participation for the Chairs and Vice Chairs and \$250,000 in pledges and \$12,000 in gifts. Ms. Reinlie also noted the Leadership Awareness events are currently taking place. Five events have happened so far with an average of 10-12 units in attendance. She also announced that this year's NWFSC LeRoy Collins nominee, Johanna Cook, won the statewide AFC Against the Odds award. She reviewed the award and reminded the Board that the Alumni Working Group meets in April to choose this year's NWFSC awards. The video of Johanna Cook that will be shown at the AFC Gala was presented.

Governance Committee Report:

Mr. Hamilton reviewed the Board members term limiting out as of June 30, 2020. He noted that there will be 7-10 slots to fill on the Board and there is a call for nominations from now until February 7, 2020. He then presented the results of the Board Member Survey. Ms. Kedroski added that the committee indicated a desire to reach a 100% response rate in the future.

Executive Director's Report:

Ms. Kedroski presented the contributions over \$1,000. She noted the total gifts received from July 30, 2019 – October 29, 2019 totaled over \$255,000. She then presented the meeting scheduled for the remainder of the year noting to be aware of the room locations. Ms. Kedroski also presented the Upcoming College Events and Activities. Ms. Shires added that the Madrigals, Belle Voci, and Show Choir will be presenting Charles Dickens' *A Christmas Carol: A Live Radio Play* on December 5, 6, and 7 in the Sprint Theater with desserts being served at intermission. She also noted that the NFSO and Symphony Chorale's Holiday Pops Concert is on December 13 featuring Dr. Devin Stephenson on piano. Ms. Kedroski announced that Ms. Brown has given her notice and will be leaving the Foundation on November 22. Mr. McInnis thanked Ms. Brown for her service and wished her the best in her future endeavors.

Raider Athletics Presentation:

Mr. Ross began by thanking everyone for their support to the College. He went on to update everyone on the new staff in the athletic department; Kim-Anh Brechtel and Wes Johnson. He reviewed the Raider Club Tailgate event and shared the Raider Club gift for this year. He also shared information on former players, the status of the practice facility, the Emerald Coast Classic, and the State tournament being hosted at NWFSC this year. Mr. Ross introduced each of the coaches who spoke briefly about their program and upcoming season: Coach Andy Lee (softball), Coach Butch Pierre (men's basketball), Coach Bart Walker (women's basketball), and Coach Doug Martin (baseball).

Draft Committee Meeting Minutes

Mr. McInnis asked members to review the draft committee minutes in the packet and to let staff know if any corrections or updates need to be made.

Trustee Liaison Remarks:

General Litke noted some updates regarding the Board of Trustees. He also highlighted the college has begun the process for a new Strategic Plan for 2020-2023 with town hall meetings. He reminded the board about the Troy 2+2 Agreement Signing on Friday, November 15. Ms. Kedroski added that the Board members should have received an email invitation from Ms. Schrodt. General Litke also gave a brief overview of the special Board of Trustees meeting occurring later that day.

College Report by Dr. Devin Stephenson, NWF State College President:

No report at this time.

Foundation Chair Remarks:

Mr. McInnis pointed out the items at each place setting. Ms. Kedroski added that these were some of the "airdrop" deliveries sent to employees during this year's faculty/staff campaign keeping to the Take Flight theme.

Schedule of Next Meeting:

The next Foundation Board meeting will be February 5, 2019, at 8:00 a.m. in the Janet Nadel Morell Room, Room 302, Student Services Center, 3rd Floor, Niceville Campus.

Adjournment:

There being no further business, the meeting adjourned at 8:50 a.m.



C. Jeffrey McInnis, Chair

2/5/2020
Date



Cristie Kedroski, Secretary

2/5/2020
Date