

Minutes  
NWF State College Foundation, Inc.  
Board of Directors Meeting  
April 3, 2019 8:00 a.m.  
Morell Room #302, Student Services Center, 3rd Floor, Niceville Campus

**Directors Present:**

Bo Arnold	Dale Peterson
Chad Hamilton	Melissa Pilcher
Scott Jackson	Tom Rice
Gordon King	Donnie Richardson
Don Litke	Devin Stephenson
Michelle McGee	Ken Wampler
Jeff McInnis	Steve Wills
Venita Morell	Steve Wolfrom
Jonathan Ochs	Alan Wood
J.D. Peacock	

**Staff Present:**

Serena Brown	Carla Reinlie
Cristie Kedroski	Annie Young
Jason Masters	

**Others Present:**

Ashley Harrison	Jeanette Shires
Ray McGovern	Nate Slaton
Shane O'Dell	Aimee Watts

**Absent:** Eric Aden, Wayne Campbell, David Costa, Walter Hooks, Mitch Mongell, Dennis Peters, Fred Thomas, Dewayne Youngblood

**Call to Order**

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

**Welcome Board Members and Guests**

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

**Approval of February Board Minutes**

The minutes of the February 6, 2019, Board of Directors Meeting were approved. **Motion to approve minutes as presented, Dr. Arnold; Second, Mr. Peterson; Motion carried unanimously.**

**Finance and Investment Reports**

Mr. Peacock reviewed the summary of Financial Position, the Statement of Activities, and the Investment Report as of February 28, 2019 with the board members. Total assets are \$50,623,747 and Total Liabilities are \$9,358, bringing the Total Fund Balance to \$50,614,390. The Statement of Activities reflected \$1,796,108 in Revenues and \$2,564,101 in Expenditures for a total Net Decrease in Fund balance of (\$767,992). Since July 1, 2018, the Merrill Lynch EMA account saw a net increase in the amount of \$512,344. This brought the total market value to

\$46,213,570 at February 28, 2019. The net decrease to the Vanguard Wellington Account (Science Development Fund) through July 1, 2018 through December 31, 2018 was (\$5,815), bringing the total market value to \$254,928 as of December 31, 2018. Combined total holdings of the Merrill Lynch EMA and Vanguard Wellington accounts were \$46,218,498. The portfolios are allocated as 3.24% Cash & Cash Equivalents, 62.09% Equity, 11.36% Alternative Investments and 23.31% Fixed Income. **Motion to approve the February 28, 2019 financial statements as presented, Mr. Wampler; Second, Mr. Wolfrom; Motion carried unanimously.**

#### **2019-20 Slate of Officers and Directors**

Mr. Peterson presented the 2019-20 NWF State College Foundation Slate of Officers and Board of Directors. He noted that the discussions with the six new board nominees went very well and that they all seemed very eager to serve. The slate includes:

##### Slate of Officers:

Chair: Jeff McInnis

Vice Chair: J.D. Peacock

Treasurer: Ken Wampler

Secretary: Cristie Kedroski, Executive Director

Past President: Chad Hamilton

Trustee Liaison: Don Litke (this position is appointed by the Board of Trustee Chair)

##### Slate of Directors (serving three year term from 2019-2022):

Bo Arnold

Marek Bakum\*, St. Joe Company

Tyler Jarvis\*, Bald & The Beard Restaurant Group

Bernard Johnson\*, Gulf Power Company

Heather Kilbey\*, Professional Products

Ashley Rogers\*, Chesser Barr

Hu Ross\*, Polaris Wealth Management

Steve Wolfrom

(\* indicates new appointee)

**Motion to approve 2019-20 Slate, Mr. Wills; Second, Mr. Jackson. Motion carried unanimously.**

#### **2019 Alumni Awards**

Mr. McInnis stated that the nomination deadline for the NWF State College Alumni Awards was February 1, 2019 and that four members of the Foundation Board reviewed the qualified nominations and met to vet the list of nominees. The committee selected Nicholas Ward as the Distinguished Alumni, Johanna Cook for Against the Odds, Tricia Brunson and Charlie Marelo as winner of the Hometown Hero, and Foster Lux as the Rising Star. Congratulatory letters will be mailed to winners in April. One awardee will be selected from 2018 or 2019 awardees to be submitted to AFC as our 2019 LeRoy Collins nominee. **Motion to approve 2019 Alumni Awardees, Mr. Peterson; second, Mr. Wampler; motion carried unanimously.**

#### **Major Gifts Campaign Update**

Mr. McInnis noted that the Major Gifts Campaign is progressing smoothly, and then challenged Board members to commit to a leadership gift commensurate with their ability and expressed the goal is to have 100% participation. He then presented a one page Case for Support for the

Board to review. Mr. McInnis then expanded on several campaign activities that are currently underway. The initial infrastructure, the campaign initiatives and stakeholder meetings are being finalized.

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

Ms. Kedroski presented a chart that summarized \$1,000+ contributions made between January 26, 2019 and March 15, 2019. Note cards were distributed by staff 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 April 3, 2019 to June 4, 2019. She noted that if any of the President's Circle members had not yet done so, to please RSVP for the upcoming President's Circle Lunch event.

#### **Other Items**

No remarks.

#### **Scholarship Presentation by Dr. Nate Slaton & Dr. Aimee Watts**

Dr. Slaton gave a brief presentation on the Student Success department's efforts to increase efficiencies and improve the student application and enrollment processes, to include scholarship applications. He opened discussion on the current scholarship award procedure and eligibility criteria. Dr. Slaton and Dr. Watts engaged the board in a discussion about awarding the full scholarship amount to each student, as opposed to prorating the award. Additionally, he recommended the Foundation move away from creating scholarships that award based on a protected class, due to U.S. Department of Education guidelines. The board expressed a desire to award the full scholarship amount to students with the allocation split between the fall and spring terms. Ms. Kedroski explained, in order to comply with Equal Opportunity and Education Equity Act guidelines, the Foundation's policy regarding criteria for awarding scholarships is under review. She noted that policy revisions will be brought forward to the Foundation board in June.

#### **Trustee Liaison Remarks**

Maj Gen Litke noted that at a recent Trustee meeting, the board reviewed and finalized the College's policies and Bylaws, discussed the vision of the college and approved four new programs to be instituted in the Fall of 2019.

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

Dr. Stephenson thanked the board for their service and gave a brief update on the college. He announced that Mr. Jason Masters would be leaving the Foundation and moving into the President's office. He then presented an Impact 2018 report highlighting notable accomplishments the college has had over the last year. He discussed some of the challenges the college is facing in the current legislation session. Lastly, Dr. Stephenson noted that the college has completed its market study for resident halls and the college's interest in pursuing dorms on campus.

#### **Foundation Chair Remarks**

Mr. Hamilton commended the excellence of the Raider Athletic programs.

#### **Around the Table**

Dr. Bo Arnold volunteered for the 2020 NJCAA State Tournament.

**Schedule of Next Meeting**

The next Foundation Board meeting will be June 5, 2019, at 8:00 a.m. at the South Walton Campus.

**Adjournment**

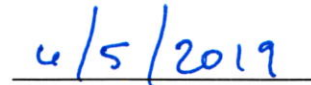
There being no further business, the meeting adjourned at 9:36 a.m.

\_\_\_\_\_  
Chad Hamilton, Chair



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Cristie Kedroski, Secretary

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Date



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Date