

Minutes  
NWFSC Foundation, Inc.  
Board of Directors Meeting  
April 6, 2016 7:45 a.m.  
Morell Room #302, Student Services Center, 3<sup>rd</sup> Floor, Niceville Campus

**Directors Present:**

Bethany Burke	Mitch Mongell
Wayne Campbell	Venita Morell
David Costa	Dennis Peters
Mike Flynt	Dale Peterson
Chad Hamilton	Melissa Pilcher
Scott Jackson	Donnie Richardson
Don Litke	Fred Thomas
Jeff McInnis	Dewayne Youngblood

**Staff Present:**

Serena Brown	Carla Reinlie
Cristie Kedroski	Annie Young
Jason Masters	

**Others Present:**

Beverly Holmes	Shane O'Dell
Sasha Jarrell	Jeanette Shires
Stefan Makarov	Arin Walker
Ray McGovern	

**Absent:** Bart Fleet, Lois Lunderman, Tom Rice, Steve Wills

**Call to Order**

Mr. Scott Jackson called the meeting to order at 7:49 a.m.

**Welcome Board Members and Guests**

Mr. Jackson welcomed Board Members, guests, and staff members. Ms. Arin Walker, Larry and Helen Hewett Music scholar, introduced herself and shared her aspirations after graduating from Northwest Florida State College.

**Approval of Minutes**

The minutes of the February 3, 2016, Board of Directors Meeting were approved. **Motion, Mr. McGinnis; Second, Mr. Campbell; Motion carried unanimously.**

**Finance and Investment Reports**

Mr. Peterson reviewed the summary of Financial Position, the Statement of Activities, and the Investment Report as of February 29, 2016 with board members. Total assets are \$43,538,058 and Total Liabilities are \$0, bringing the Total Fund Balance to \$43,538,058. The Statement of Activities reflected (\$2,013,718) in Revenues and \$2,135,317 in Expenditures for a total Net Decrease in Fund balance of (\$4,149,035). The Net Decrease to the Merrill Lynch EMA account since July 1, 2015 was (\$3,102,376) bringing the Total Market Value to \$37,803,041 at February 29, 2016. The Net Decrease to the Vanguard Wellington Account (Science Development Fund) from July 1 through December 31, 2015 was (\$495) bringing the Total Market Value to \$244,346

as of December 31, 2015. Combined total holdings of the Merrill Lynch EMA and Vanguard Wellington accounts were \$38,047,387. The portfolios are allocated as 3.79% Cash & Cash Equivalents, 59.02% Equity, 11.98% Alternative Investments and 25.21% Fixed Income. Mr. McGovern noted that since March 1 the portfolio has had a \$1,574,557 recovery and that the market seems to be making an upturn. **Motion, Maj. Gen Litke; Second, Mr. Richardson; Motion carried unanimously.**

#### **2016-17 Slate of Officers and Directors**

Mr. Youngblood presented the 2016-17 NWF State College Foundation Slate of Officers and Board of Directors to the board. He thanked the board members for recommending the nominees and the governance committee for their efforts in selecting the new appointees. He stated that the new members are Dr. Bo Arnold, Ms. Paige Floyd-Hart and Mr. Steve Wolfrom. Officers are chair, Mitch Mongell; vice chair, Dale Peterson; treasurer, Chad Hamilton; secretary, Cristie Kedroski; and past chair, Scott Jackson. He also noted that Ms. Robin Wilson had resigned from the board effective February 26, 2016. **Motion, Mr. McInnis; Second, Mr. Campbell; Motion carried unanimously.**

#### **Bylaws Revision/Board Term Limits**

Mr. Youngblood provided the Foundation's bylaws with revisions including the implementation of board term limits. Ms. Kedroski noted that a document titled, "Leading with Intent," which was received from Bank of America's Philanthropic Solutions department, who provides philanthropic services as a benefit to our Blackrock relationship, indicated that board term limits are an industry best practice. The committee recommends that all board members that have served more than three years be provided the opportunity to serve one additional 3-year term from the time of their appointment. She noted that this will provide for a better transition should term limits be implemented. **Motion to accept the bylaws and allow 3-year term extension for current board members, Maj. Gen Litke; Second, Mr. Flynt; Motion carried unanimously.**

#### **Sale of Tallahassee Building**

Mr. Peterson provided a contract for the sale of the Tallahassee Building and noted that on March 1, the Foundation received an offer on the Tallahassee property from ABCD Investments. The initial offer was for \$350,000, then a counter offer was submitted for \$395,000 and then the final contract price negotiated was \$375,000. He noted that the contract provides the buyer a 30 day inspection period with a closing date of May 15, 2016. On March 30, the Foundation received an addendum to reduce the sale price of the Tallahassee building by \$5,000 due to maintenance and repair concerns, bringing the final sale price of the building to \$370,000. Ms. Kedroski noted that the closing price falls within the appraisal range previously approved by the board. **Motion to accept contract, Dr. Morell; Second, Mr. McInnis; Motion carried unanimously.**

#### **Alumni Awards**

Mr. Mongell noted that the nomination deadline for NWF State College Alumni Awards was February 1, 2016. Four members of the Development Committee reviewed each of the 11 nominations and met to discuss and vet the list of nominees. The committee members who participated were Bart Fleet, Beth Burke, Chad Hamilton, Venita Morell and Steve Wills. He noted that the finalists were presented to the Development Committee for approval at the March 8, 2016 Development Committee meeting and that Jacob Woodhams was recommended for the Against the Odds category, Jessica Tuznik for the Rising Star Category and Frederick Ketchemas for the Distinguished Alumnus category. Mr. Mongell also noted that once endorsed,

congratulatory letters and invitations to the 2016 Annual Dinner will be issued to winners. One winner from 2014 or 2015 will also be chosen and submitted to AFC as the 2017 LeRoy Collins nominee. **Motion, Mr. Peterson; Second, Ms. Burke; Motion carried unanimously.**

### **Development Update**

Mr. Mongell gave a brief update on ongoing development activities, notably the Raider Athletics campaign. The Raider Athletic campaign still aims to raise \$75,000 to provide internet to the Raider Housing and remodel the laundry facility, and the total raised so far amounts to \$61,239. He also noted that he should find out soon whether the linen company for the FWB Medical Center will be able to make a sizeable donation to the campaign. Ms. Kedroski noted that endowment letters had been mailed out to donors and that the format is slightly different from previous years.

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

Ms. Kedroski presented a chart that summarized \$1000+ contributions made between January 29, 2016 and March 29, 2016. 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 April 7, 2016 to May 31, 2016.

### **Other Items**

Ms. Kedroski noted that the Ms. Annie Young, Donor Relations and Communications Coordinator, would be leaving the Foundation and that her last day is April 18 and thanked her for her contributions spanning almost two years.

### **SGA Update**

Mr. Makarov first thanked the board for all of their hard work in helping make the scholarships that the students receive possible. He gave a brief report on various activities and events that SGA has participated in such as recent efforts to have the college campus become a smoke free campus and an open forum that allowed the students to voice their opinions on the college's systems and processes.

### **NWFSC Reads/Blackwater Review: Dr. Beverly Holmes, English Professor**

Dr. Holmes thanked the board for their time and efforts. She provided a brief presentation about NWFSC Reads and the Blackwater Review.

### **Draft Committee Meeting Minutes**

Mr. Jackson noted that minutes from recent committee meetings were provided in the board packets as information items.

### **Trustee Liaison Remarks**

Mr. Flynt noted that at the most recent Board of Trustees meeting they decided to close the current presidential search with RPA Inc. and to explore a contract with a new search firm. He noted that The Board will meet on April 12 to evaluate new proposals from new search firms and select members for a Presidential Search Advisory Committee.

### **Foundation Chair Remarks**

Mr. Jackson noted his appreciation for the board and their efforts and encouraged them to continue in painting a positive picture in the community during the college's transition in leadership.

### **College Report by Dr. Sasha Jarrell, NWF State College, Interim President**

Dr. Jarrell noted that registration for summer and fall classes had opened and that it was the first time ever that the college has offered students the opportunity to enroll for fall before the spring term ended. She noted that there is also the opportunity for new programs such as an Airframe and Power program and a Hospitality program due to potential private partnerships. She also noted that the state funding for the college is similar to last year and that currently there is a Parent Campaign that aims to reach the high schoolers in the surrounding area to make them aware of the benefits that NWF State College has to offer. Dr. Jarrell also informed the board of the upcoming Graduation Ceremony on May 7 and that all of the members are invited. Ms. Kedroski noted that there is VIP seating available and if any of the board members would like to attend to let her know so she can reserve VIP seating.

### **Around the Table**

Ms. Young expressed her gratefulness of the staff and board and her time working with the Foundation.

Ms. Shires passed out information on the Arnie Hart Juried Student Exhibition and invited the board members to attend.

Dr. Holmes noted that there was a link to the NWFSC Reads event with more information on the College's website if any of the board members had any more questions.

Mr. McInnis thanked Dr. Jarrell in her effort in leading the college as interim president.

Mr. Hamilton noted that the All Sports Association and Fellowship of Christian Athletes is holding an event called a "Night of Integrity." He noted that it was a free event and invited all members to attend.

Mr. Costa noted how the college has a very positive image in the community and that he hears lots of encouraging feedback about what the college is doing.

Mr. Jackson noted his excitement for possible upcoming academic programs and commended Mr. Hamilton for being appointed as Treasurer for next year.

Mr. Makarov thanked the Board for and thanked Dr. Jarrell for her efforts as Interim president.

Mr. Peters noted that the Choctawhatchee Basin Alliance was ramping up their fundraising efforts with a focus more sustainable funds such as endowments.

Mr. Flynt noted that Mattie M. Kelly Cultural & Environmental Institute was holding a Choctawhatchee Estuary Family Festival on April 23 and that all were invited.

Ms. Reinlie noted that the scholarship application deadline had been extended until April 30.

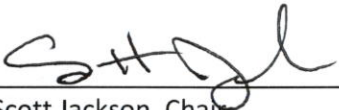
Ms. Morell noted her excitement for the Defuniak Springs Board Meeting and discussed some of the various places that the board members should visit if able.


### **Schedule of Next Meeting**

The next Foundation Board meeting will be June 1, 2016, at 7:45 a.m. at the Defuniak Springs Campus.


**Adjournment**

There being no further business, the meeting adjourned at 8:51 a.m.

  
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Scott Jackson, Chair

  
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Date

  
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Cristie Kedroski, Secretary

  
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Date