

Minutes  
NWFSC Foundation, Inc.  
Board of Directors Meeting  
October 5, 2016 7:45 a.m.  
Morell Room #302, Student Services Center, 3<sup>rd</sup> Floor, Niceville Campus

**Directors Present:**

Bo Arnold	Mitch Mongell
Bethany Burke	Venita Morell
Wayne Campbell	Dennis Peters
Jeff Floyd	Dale Peterson
Paige Floyd-Hart	Tom Rice
Chad Hamilton	Steve Wills
Scott Jackson	Steve Wolfrom
Don Litke	Dewayne Youngblood
Jeff McInnis	

**Staff Present:**

Serena Brown	Carla Reinlie
Cristie Kedroski	Julie Sartori
Jason Masters	

**Others Present:**

Andrew Coffey	Sasha Jarrell
Annmarie Dowden	Ray McGovern
Mike Griffith	Shane O'Dell
Drew Hannah	Jeanette Shires

**Absent:** David Costa, Bart Fleet, Lois Lunderman, Melissa Pilcher, Donnie Richardson, Fred Thomas

**Call to Order**

Mr. Mongell called the meeting to order at 7:46 a.m.

**Student Scholars**

Ms. Annmarie Dowden, Earl Hutto Nursing Scholar, and Andrew Coffey, NDIA Gulf Coast Chapter Scholar, introduced themselves and thanked everyone for their investment into their educations and shared their aspirations after graduating from Northwest Florida State College.

**Welcome Board Members and Guests**

Mr. Peterson welcomed new board members, guests, staff members and the Bay Beacon.

**Presentation of Chairman's Award**

Mr. Jackson noted that the Chairman's award is given to a Foundation Board member who has led by example and whose efforts have positively enhanced the organization. Since this individual was unable to make the annual banquet, Mr. Jackson presented this year's award to Dale Peterson for his leadership as treasurer, and most specifically for going above and beyond in helping the Foundation sell a property asset it was holding in Tallahassee.

### **Approval of Minutes**

The minutes of the August 3, 2016, Board of Directors Meeting were approved. **Motion to approve minutes as presented, Mr. Campbell; Second, Mr. Arnold; Motion carried unanimously.**

### **Finance and Investment Reports**

Mr. Hamilton reviewed the summary of Financial Position, the Statement of Activities, and the Investment Report as of August 31, 2016 with the board members. Total assets are \$45,070,231 and Total Liabilities are \$11,975 bringing the Total Fund Balance to \$45,058,256. The Statement of Activities reflected \$1,210,320 in Revenues and \$1,194,636 in Expenditures for a total Net Increase in Fund balance of \$15,684. Since July 1, 2016 the Merrill Lynch EMA account saw net gains in the amount of \$998,020. On August 18, 2016 the Foundation took a disbursement of \$1,000,000 to cover support to the College. This brought the total market value to \$39,998,677 at August 31, 2016. The Net Increase to the Vanguard Wellington Account (Science Development Fund) through the 4th and final quarter was \$11,858, bringing the Total Market Value to \$256,699 as of June 30, 2016. Combined total holdings of the Merrill Lynch EMA and Vanguard Wellington accounts were \$40,248,919. The portfolios are allocated as 2.19% Cash & Cash Equivalents, 64.21% Equity, 11.23% Alternative Investments and 22.37% Fixed Income.

**Motion to approve Finance and Investment Reports as of August 31, 2016, Mr. Jackson; Second, Mr. Wills; Motion carried unanimously.**

### **Regional Utilities/Dewey C. Wilson Endowed Scholarship**

Ms. Kedroski noted that Regional Utilities has provided a \$50,000 gift to create the Regional Utilities/Dewey C. Wilson Endowed Scholarship and that the award will be given to a South Walton High School graduate who lives within the Regional Utilities service territory. She also noted that first preference will be given based on merit/academic achievement.

**Motion to approve the Regional Utilities/Dewey C. Wilson Endowed Scholarship as presented, Mr. Youngblood; Second, Maj. General Litke; Motion carried unanimously.**

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

Ms. Kedroski presented a chart that summarized \$1000+ contributions made between July 22, 2016 and September 26, 2016. Ms. Kedroski distributed note cards to Board Members to help recognize and thank the donors. She also passed out thank you cards to acknowledge all of the executive level staff at the college that had given a gift at the President's Circle level.

### **Upcoming Events and Activities**

Ms. Kedroski presented a detailed list of upcoming college events and activities from October 5, 2016 to December 6, 2016. She reminded the board that the Foundation Scholars & Donors Luncheon was coming up on October 21 and encouraged them to RSVP if they have not already. She also noted that the Raider Athletics Golf Tournament was being held on October 7 and invited the board to draft a team and to come out and play.

### **Other Items**

Mr. Jackson gave a governance committee update, noting that the board nomination process would begin in the coming months and that members should keep possible candidates in mind. He noted that the board is looking to have diversity, a good representation from Okaloosa and Walton County and at least two more members.

Ms. Reinlie noted that the Foundation's fundraising efforts are doing better than last year due to the Regional Utilities Endowment. She also noted that the Faculty and Staff Campaign has

been doing well, with a 44% participation rate over last year's 37%. Ms. Reinlie also discussed the Foundation's stewardship activities and noted that 190 letters had been sent out to donors with various information about their scholarships and endowments.

Ms. Kedroski stated that discussions are on-going for a planned gift at one million dollars to name the NWFSC Learning Resource Center. She inquired as to any concerns of the board relative to this naming opportunity, to which there were none expressed. She also thanked the McGovern Group for introducing this donor to the Foundation.

Ms. Shires provided a brief presentation on upcoming Mattie Kelly Arts Center Events.

#### **SGA Update**

Mr. Hannah thanked the board for having him attend and commended 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 the recent Welcome Back Week and forthcoming events such as the DeFuniak Social and Heart Walk. Mr. Mongell thanked Mr. Hannah for his leadership in SGA.

#### **College Presentation – New and Potential Programs, Dr. Sasha Jarrell**

Dr. Jarrell thanked the board for their time and efforts. She presented a brief presentation about new and potential programs at NWFSC. A few topics that she had discussed was the possibility for a Utilities Center of Excellence, a Crestview Campus Expansion, a Hospitality and Tourism program, new tracks in the BAS program such as Logistics and Military Leadership and a renovation of the Allied Health facility.

#### **Draft Committee Meeting Minutes**

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

#### **Trustee Liaison Remarks**

Mr. Floyd stated that he was excited for the public-private partnerships that the new and potential programs for the college will create. He noted how it can increase our priority in legislative funding and that it can allow better leverage in what the college can do. He also gave a brief report on the Board of Trustee's endeavors, noting that they will start conducting interviews soon.

#### **Foundation Chair Remarks**

Mr. Mongell asked the board to consider joining the President's Circle and contribute if they have not already. He also asked for members to keep all the people who will be affected by Hurricane Matthew in their thoughts and prayers.

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

Dr. Jarrell provided notable information about the College in the recent months such as 100% of Radiography students passing their certification test, the Emerald Coast Autism Center opening its doors in the new facility on the Niceville campus, the college being ranked as 27<sup>th</sup> best in the nation for adult college learners and the Meet the Raiders event happening on October 25<sup>th</sup>.

#### **Around the Table**

Ms. Reinlie reminded the board that if any members were interested in joining the President's Circle that they could also make a pledge.

Ms. Dowden thanked the Board for helping to fund her schooling.  
Mr. Coffey also thanked the Board for making his scholarship possible.  
Mr. Rice encouraged members to attend the Black Angels over Tuskegee event at the Mattie Kelly Arts Center.  
Ms. Sartori thanked the board members for participating in the Annual Meeting Survey and reminded them to rsvp for the Scholars and Donors Luncheon if they have not already.  
Mr. Wills encouraged members to attend the Scholars and Donors Luncheon commenting that it was a great event.  
Mr. Jackson noted his encouragement from Dr. Jarrell's presentation on the new and potential programs for the college.  
Mr. Peterson encouraged all members to attend the Emerald Coast Classic, noting that it is a great event with good national publicity for the college.

**Schedule of Next Meeting**

The next Foundation Board meeting will be December 7, 2016, at 7:45 a.m. at the Crestview Campus.

**Adjournment**

There being no further business, the meeting adjourned at 8:56 a.m.

  
Mitch Mongell, Chair

12-7-16  
Date

  
Cristie Kedroski, Secretary

12-7-16  
Date