



Foundation Board Meeting Minutes

Northwest Florida State College Foundation
8/5/2025 8:00 AMCDT
@ Room 302, Building 400, Niceville Campus

Attendance

Present:

Members: James Bagby, Guy Bourn, Matthew Carr, Destin Cobb, Cindy Frakes, Amanda Grandy, Todd Grisoff, Teresa Halverson, Fran Hendricks, Fred Ketchem, Don Litke, Wendy McAdams Dorr, Tim McCool, Sharon McKenzie, Eric Navarre, Dolores Noechel, Brian Pennington (remote), Mel Ponder, Stanley Siefke, Neko Stubblefield, Cecil Williams, Chris Stowers
Guests: Cristie Kedroski, Raymond McGovern, Shane O'Dell, Whitney Rutherford, Jeanette Shires

Absent:

Members: Christie Austin, Tim Bolduc, Vince Mayfield, Jonathan Ochs, Steve Rhodes

I. Call to Order (Presenters: Cindy Frakes)

The meeting is called to order at 8:01 AM

II. Approval of Brian Pennington Attending Remotely

Motion:

The Board approves Brian Pennington attending remotely.

Motion moved by Todd Grisoff and motion seconded by Fran Hendricks. Motion carried unanimously.

III. Approval of Minutes (Presenters: Cindy Frakes)

 [5.6.2025 BOD Meeting Minutes.docx](#)

 [5.6.2025 BOD Annual Meeting Minutes.docx](#)

Motion:

The Board approves the meeting minutes, as presented.

Motion moved by Neko Stubblefield and motion seconded by James Bagby. Motion carried unanimously.

Motion:

The Board approves the Annual Meeting minutes, as presented.

Motion moved by Fran Hendricks and motion seconded by Cecil Williams. Motion carried unanimously.

IV. Special Presentation

- A. Florida Sunshine Law Presentation (Presenters: Whitney Rutherford)

V. New Business

A. Action Items

1. Finance and Investment Reports (Presenters: Teresa Halverson)

 [Finance and Investment Reports Cover Sheet.docx](#)

 [Statement of Financial Position - Comparative 06.30.2025.pdf](#)

 [Statement of Activities - Comparative 06.30.2025.pdf](#)

 [Investment Report.pdf](#)

 [Raider Village Investment Report.pdf](#)

 [Operating Budget - 06.30.2025.pdf](#)

Motion:

The Board approves the Finance and Investment Reports, as presented.

Motion moved by Todd Grisoff and motion seconded by Eric Navarre.
Motion carried unanimously.

2. New Endowment (Presenters: Teresa Halverson)

 [New Endowment Cover Sheet.docx](#)

 [Nancy Reynolds Scholarship Endowment.pdf](#)

Motion:

The Board approves the Nancy Reynolds Scholarship Endowment, as presented.

Motion moved by Eric Navarre and motion seconded by Fran Hendricks.
Motion carried unanimously.

B. Information Items

1. Development Committee Reports

- a. Fundraising Goals (Presenters: Eric Navarre)

 [Review of FY 25-26 Fundraising Goals Cover Sheet.docx](#)

 [Fundraising Summary & Analysis.pdf](#)

- b. Campaign for Raider Athletics (Presenters: Eric Navarre)
 [Campaign for Raider Athletics Update Cover Sheet.docx](#)
 - c. Annual Solicitations Report (Presenters: Eric Navarre)
 [Annual Solicitation Report Cover Sheet.docx](#)
 - d. Impact Fund - President's Circle (Presenters: Eric Navarre)
 [Impact Fund - President's Circle Cover Sheet.docx](#)
2. Board Administration (Presenters: Cindy Frakes)
- a. Commitment to Serve
 [FY2026 Annual Commitment of Board and Staff.pdf](#)
 - b. Conflict of Interest Form
 [COI forms.pdf](#)
 - c. Giving Commitment
 [Annual Giving Pledge Form.pdf](#)
 - d. 2025-26 Board Committees
 [2025-26 Committee Assignments.pdf](#)
3. Executive Director's Report (Presenters: Chris Stowers)
-  [Executive Director's Report.docx](#)
 - a. Summary of Gifts over \$1,000 (Presenters: Chris Stowers)
 [Gifts over \\$1,000.pdf](#)
 - b. College Events and Activities (Presenters: Chris Stowers)
 [NWFSC EVENTS \(BOD 08.05\).docx](#)
- C. Announcements
- 1. Trustee Liaison Report (Presenters: Don Litke)
 - 2. College President's Report (Presenters: Mel Ponder)
 - 3. Foundation Chair Remarks (Presenters: Cindy Frakes)
 - 4. Next Meeting: October 28, 2025

VI. Adjourn

The meeting adjourned at 8:56 AM