



Foundation Board Meeting Minutes

Northwest Florida State College Foundation
10/28/2025 8:00 AMCDT
@ Room 302, Building 400, Niceville Campus

Attendance

Present:

Members: James Bagby, Matthew Carr, Cindy Frakes, Fran Hendricks, Cristie Kedroski, Fred Ketchem, Vince Mayfield, Raymond McGovern, Sharon McKenzie, Eric Navarre, Dolores Noechel, Mel Ponder, Steve Rhodes, Whitney Rutherford, Jeanette Shires, Chris Stowers, Cecil Williams

Guests: Emily McGovern

Absent:

Members: Christie Austin, Tim Bolduc, Guy Bourn, Destin Cobb, Gina Doeble, Amanda Grandy, Todd Grisoff, Teresa Halverson, Don Litke, Wendy McAdams Dorr, Tim McCool, Shane O'Dell, Jonathan Ochs, Brian Pennington, Stanley Siefke, Neko Stubblefield

I. Call to Order (Presenters: Cindy Frakes)

The meeting is called to order at 8:01 AM

II. Approval of Teresa Halverson, Neko Stubblefield, Tim McCool Attending Remotely

Motion:

The Board approves Teresa Halverson, Neko Stubblefield, Tim McCool Attending Remotely

Motion moved by James Bagby and motion seconded by Cecil Williams. Motion carried unanimously.

III. Approval of Minutes (Presenters: Cindy Frakes)

A. August 5, 2025

 [8.5.2025 BOD Meeting Minutes.pdf](#)

Motion:

The Board approves the minutes, as presented.

Motion moved by Fran Hendricks and motion seconded by Sharon McKenzie. Motion carried unanimously.

IV. 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 09.30.2025.pdf](#)

 [Statement of Activities - Comparative 09.30.2025.pdf](#)

 [Investment Report.pdf](#)

 [Raider Village Investment Report.pdf](#)

 [Operating Budget - 09.30.2025.pdf](#)

Motion:

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

Motion moved by Eric Navarre and motion seconded by Fred Ketchem.

Motion carried unanimously.

2. FY25 Audited Financial Statements & IRS Form 990 (Presenters: Teresa Halverson)

 [Audited Financial Statements IRS Form 990.docx](#)

 [2025 Financial Statement Draft - NWFL Foundation.pdf](#)

 [FYE 2024 990 Form - DRAFT.pdf](#)

Motion:

The Board approves the FY2025 Draft Audited Financial Statements & IRS Form 990, as presented.

Motion moved by James Bagby and motion seconded by Matthew Carr.

Motion carried unanimously.

B. Information Items

1. Development Committee Report (Presenters: Steve Rhodes)

a. Fundraising and Solicitations Report

 [Fundraising and Annual Solicitation Report - Cover Sheet.docx](#)

 [Fundraising Report.pdf](#)

b. Campaign for Raider Athletics Update

 [Campaign for Raider Athletics Update.docx](#)

c. Alumni Awards Timeline

 [Alumni Working Group Timeline.docx](#)

2. Governance Committee Report (Presenters: Jonathan Ochs)
 - a. New Board Nominations
 -  [2026-27 Board Nomination Process Cover Sheet.docx](#)
 -  [26-27 Board Nomination Supporting Documents.pdf](#)
 - b. FY25 Board Member Assessment
 -  [Board Member Assessment Results Cover Sheet.docx](#)
 -  [Board Member Assessment Results.pdf](#)
 - c. Board Engagement Ad-Hoc Committee
 -  [Board Engagement Ad Hoc Committee Cover Sheet.docx](#)
 -  [Measures of Board Engagement - Draft.docx](#)
 -  [Board Engagement Ad-Hoc Committee Minutes.pdf](#)
3. Executive Director's Report (Presenters: Chris Stowers)
 - a. Summary of \$1,000+ Contributions
 -  [Gifts over \\$1,000.pdf](#)
 - b. College Events and Activities
 -  [NWFSC EVENTS .docx](#)
4. Draft Committee Meeting Minutes
 -  [9.24.2025 Governance Committee Meeting Minutes.pdf](#)
 -  [10.14.2025 Board Engagement Ad-Hoc Committee Minutes.pdf](#)
 -  [10.16.2025 Development Committee Meeting Minutes.pdf](#)
 -  [10.21.2025 Finance Committee Meeting Minutes.pdf](#)

V. Announcements

- A. Trustee Liaison Remarks (Presenters: Don Litke)
- B. College President's Report (Presenters: Mel Ponder)
- C. Foundation Chair Remarks (Presenters: Cindy Frakes)
- D. Next meeting, February 3, 2026

VI. Adjournment

The meeting adjourned at 8:52 AM