

Thursday, February 8, 2018
8:00 a.m. - 10:00 a.m.

Board Members Present: Amy Clemens Carol McIntosh
Laura Carrion Robert Ramsdell
Kerstin Plemel Larry Goodnight
Daphne DeLeon Sean Davison

Amy Clemens called the meeting to order at 8 a.m.; all present introduced themselves.

2. Public Comment

Ms. Clemens opened the meeting to public comment; no public comments were made.

3. November 9, 2017 Board Retreat Minutes Approval

Ms. Clemens presented the November 9, 2017 Board meeting minutes. Mr. Davison motioned to approve the minutes as written; Carol McIntosh seconded the motion. The motion passed unanimously.

4. Promotion to Chair Position, Carol McIntosh

Ms. Clemens presented Ms. McIntosh as the incoming Chair. Daphne DeLeon motioned to approve the promotion; Mr. Davison seconded the motion. The motion passed unanimously.

5. Approval of New Board Members

Ms. McIntosh presented Ronele Dotson, D Q G % D U E D U D ' ¶ \$ Q Q H R W R W K H % ' ¶ \$ Q Q H R L Q W U R a G X E V e G b r i k H i s t o r y . H M O . I C l e m e n s m o t i o n e d t o a p p r o v e 0 V ' ¶ \$ Q Q H R D V P B a r P E M t . D a v i s o n s e c o n d e d t h e m o t i o n . T h e m o t i o n p a s s e d u n a n i m o u s l y .

' X H W R 0 V ' R W V N R K Q Q l a d y s D e v e l o p e r O v e r v i e w o f M s . D o t s o n . M r . D a v i s o n m o v e d t o a p p r o v e M s . D o t s o n a s a m e m b e r o f t h e B o a r d . L a r r y G o o d n i g h t s e c o n d e d t h e m o t i o n . T h e m o t i o n p a s s e d u n a n i m o u s l y .

6. Introduction of Guests

Nathan Johnston introduced himself as a Western Nevada College (WNC) student and a Foundation scholarship recipient. Ms. Gladys introduced Seliah Colston as the Foundation work-study.

7. Finance Committee Report

Mr. Davison presented the Balance Sheet as of December 31, 2017 to the Board. Mr. Davison reminded the Board that the Foundation is still in the process of an accounting conversion. Mr. Davison summarized the details of the Balance Sheet along with some of the conversion changes. Mr. Davison also reminded the Board that restricted income is now being recognized at the time of the cash outflow (expense), which also provides more consistent approach to recording restricted income.

Mr. Davison presented and summarized the Profit and Loss through December 31, 2017 in addition to reviewing the accounting changes and how they reflect on the Profit and

Loss statement.

Ms. Clemens addressed the Board regarding her role on the Board as a member as well as her position as the Waddell and Reed Financial Advisor for the Foundation. Ms. Clemens explained that Waddell and Reed was chosen through the WNC Foundation closed Request For Proposal (RFP) process. As a board member, Ms. Clemens did not participate in voting on approval of any financially related decisions. As a result, Ms. Clemens has been the financial manager of the Foundation investments through Waddell and Reed while also acting as the Foundation Chair. Ms. Clemens has stepped down as Chair, and requested Board feedback regarding a conflict of interest from her remaining on the Board as well as continuing to manage the investments. Acting President Mark Ghan agreed as the legal representative of the college that there is no conflict of interest. After further discussion, the Board unanimously agreed that because of the structure of the Board, with all finance decisions residing solely within the Finance Committee, Ms. Clemens may remain on the board with no conflict of interest.

8. College Update

Acting President Ghan provided an update on the college highlighting that enrollment is up; Ms. Gladys has been requested to serve on a First Amendment Right Committee for the Nevada System of Higher Education (NSHE). In addition, Acting President Ghan updated the Board on the process, and timeline of the presidential search. Acting President Ghan also mentioned that the WNC Nursing program was recognized and ranked as third in the state.

9. Events Update

Ms. Gladys reminded the Board of the We Are Western 'scholarship reception on March 9, 2018 and requested the Board attend; also, Ms. Gladys provided an update on the planned events for the evening.

Ms. McIntosh provided an update on the Beach for The Stars taking place on August 0 V 0 F, Q W R V K D G Y L V H G W K H % R D U G W K D W W K H sponsorships, which will also increase the attendance of the event. Ms. McIntosh provided an update on the planned events and requested participation from the Board.

Ms. Gladys advised the Board that the % R Q D I H G A n Evening at the Ranch is planned for May 5 and more details will be sent out soon.

Ms. Gladys advised the Board that the Golf for Education' event is scheduled for September 28, 2018. Additional details on the event will be available soon.

10. Board Committee/Participation Review

Ms. Gladys provided a spreadsheet explaining the breakdown of Board participation in different events or activities for the Foundation. This spreadsheet was provided for informational purposes only.

11. Library Re-Imagination Project