



Western Nevada College

FOUNDATION

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BOARD OF TRUSTEES
QUARTERLY MEETING SUMMARY
WESTERN NEVADA COLLEGE
CARSON CITY, NV
TUESDAY, NOVEMBER 18, 2014
7:30 AM – 3:00 PM

Board Members Present: Amy Clemens Sean Davison
 Lisa Granahan Darcy Houghton
 Kathy Huber Dorothy Ramsdell
 Roger Williams

College Staff Present: Chet Burton John Kinkella
 Katie Leao Linda Ranieri
 Leah Wentworth

Guests Present: Kent Jones – Fernley High School
 Kathryn Boatwright – Jump Start Student, Carson High School
 Morgan Tingle – Jump Start Student, Carson High School

Kafoury and Armstrong Dan Carter Laurel Jackson
Guests Present: Mary Sillett

1) Introductions and Welcome (Chair Sean Davison)

Past Chair Roger Williams called the meeting to order at 8:11 AM.
All present introduced themselves.

2) Public Comment

No public comment.

3) Consent Agenda

A. August 28, 2014 Board Minutes

Chair Davison asked for a motion to approve the minutes. Roger Williams motioned to approve the minutes as written. Amy Clemens seconded. Motion passed unanimously.

B. Development Committee Report (Darcy Houghton)

Houghton reported on the future plans for the committee:

1. Understand the future college plans – work with President Burton.
2. Develop plans for future donor development.

3. Implement those plans.
4. Bring in donors.
5. Educate the board on “How to tell our story”.

Ms. Houghton shared some ideas on what it looks like to attract donors:

1. Attract.
2. Approach.
3. Ally.
4. Acquire.
5. Abide by.

Ms. Houghton suggested the committee invite President Burton to the next committee meeting and the all Board members to the meeting after that.

C. Financial Statements, Investment Funds, Endowments, Policy (Sean Davison)

Chair Davison gave an update on what the investment committee has been doing:

Working to consolidate all but the 4 major and Short Term investment accounts.

In the future the investment accounts will be broken out, but will be consolidated.

Chair Davison noted Amy Clemens has been working with Ms. Leao to put together the documentation information for the existing endowments.

Chair Davison reported on targeting the investment policy.

Chair Davison reported the following Profit and Loss Statement information:

- Scholarship disbursements up 43%.
- Other Income down compared to last year. Chair Davison explained this is due to market timing losses.

Amy Clemens motioned to approve the Financial Statements. Darcy Houghton seconded. Motion passed unanimously.

4) Regular Agenda

A. Mission Moment: Jump Start College (John Kinkella)

John Kinkella provided an update on the Jump Start College Program:

GOAL: To increase the rate at which students attain an Associate of Arts and Bachelor’s Degree *in a state ranked 50th* in educational attainment.

The ACT organization states that “taking college courses while in high school has been demonstrated to be the most effective way of increasing college degree attainment”.

Jump Start College was created to allow qualified high school juniors and seniors to complete transferrable college courses which count as dual-credit for their high school graduation. Launched in fall of 2014, the program consists of the following:

Five School Districts:

Carson, Churchill, Douglas, Lyon and Storey County School Districts.

Six Campus Instructional Sites:

WNC Carson, WNC Douglas, WNC Fallon.

Fernley High School, Silver Stage High School, Yerington High School.

Nine Student Cohorts:

Carson/Pioneer High Schools, Aspire/Douglas High Schools, Churchill High Juniors, Churchill High Seniors, Dayton/Virginia City High Schools, Fernley High Juniors,

Fernley High Seniors, Silver Stage High, Yerington/Smith Valley High Schools.

Nine Teacher Assistants:

Provide Power School data to parents and high school as well as supplemental instruction and tutoring. Act as liaison between parents and instructors and between high school and the college.

Eleven High Schools:

Aspire, Carson, Churchill, Dayton, Douglas, Fernley, Pioneer, Silver Stage, Smith Valley, Virginia City and Yerington.

Thirty-Seven Individual Classes Offered:

English 101, Math 126, Psychology 101, History 101, Communications 101 and Anthropology 101.

Two-Hundred Students:

The majority of students in Jump Start are the first generation in their family to attend College. In certain school districts, the majority of students are at or near the poverty Level.

The WNC college-wide course completion rate is 74%.

Jump Start students are on line to produce a course complete rate over 90%.

Jump Start College: Fall 2014

Five School Districts:

- Carson pays \$540.00 per semester – parents pay \$270.00.
- Churchill pay \$540.00 per semester – parents pay \$540.00.
- Douglas pay \$100% of the second semester – parents pay 100% of the first semester.
- Lyon pays \$540.00 per semester – parents pay \$540.00.
- Storey pays 100% of tuition, fees and books – Donor funded.

Districts are making significant financial contributions – well in excess of **\$200,000 per year**.

Parents are also making a large financial contribution (when high school classes are 100% free). Parents have paid over \$100,000 to allow their children to attend Jump start.

Mr. Kinkella asked the Foundation for support equal to the financial support provided by the parents. Mr. Kinkella noted that Foundation support of \$270.00 per student per semester would allow WNC to continue to provide this opportunity to our young people.

For 2015-2016, Mr. Kinkella requested a total of \$200,000 to support doubling the Jump Start Program.

B. Women's Softball Program and Updates (Leah Wentworth)

Leao announced Steve Lewis will be the liaison between the Foundation and the athletics program for both baseball and softball.

Wentworth reported on the following efforts of the softball program:

- Looking to the Foundation and the community to help find resources to buy a bus to save on travel. Travel cost last year alone were \$43,000. Cost of new 35-40 passenger bus runs around \$75,000 to \$80,000.
- Looking for funding to build a softball field on campus. Cost is roughly 1.2 million.

This year the softball team will raffle off a grand prize 3 day cruise for 2 to Ensenada, including \$500 in air fare and gift certificates. Other prizes will include an Apple iPad, camera and gift certificates. Their goal is to sell 2,000 tickets at \$10 each to generate \$20,000.

5K and 10K glow run March 21st hosted by Kaia Fit and El Charro Avitia.

Implementing a mentor program next month:

Reaching out and asking community members to adopt a player.

Mentor to host a monthly dinner with adopted student.

More interest in attending the softball games.

More involvement in the community and WNC.

C. Audited Financial Statements FY 2013-2014: Laurel Jackson, Kafoury, Armstrong & Company

Laurel Jackson from Kafoury, Armstrong & Company presented the FY14 Audited Financial Statement process:

Jackson reported the audit was completed on time. Suggested reading the Management Discussion Analysis which gives a plain English version of what has happened financially in the last year with key elements. Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles. An audit provides the highest level of assurance an accountant can provide.

Jackson reported the following areas of the audit:

1. Total assets are up.
 2. No liabilities.
 3. End of year up \$200,000.
 4. Revenues up \$40,000.
 5. Operating expenses and total program services comparable to last year.
 6. General supporting services down.
 7. Special events expense down \$20,000 – direct costs related to fundraising.
 8. Operating expenses for the end of the year, June 30, 2014, down \$60,000 from last year.
 9. Investment earnings up.
 10. Cash flow from operating activities increased \$60,000.
 11. Cash flow from investing activities down \$2,300.
 12. Net increase in cash equivalence of \$82,496 which allowed the cash to increase to over 1 million dollars.
 13. \$75,000 in pledges receivables to collect in the next 1 to 5 years.
 14. In-kind received from the College for FY14 \$192,947.
 15. Program and activities expended for the year ended June 30, 2014 up \$70,000.
 16. General supporting expenses down of \$20,000 in part due to decreased accounting fees.
- Jackson reported on the following internal changes at Kafoury Armstrong & Company:
- Mary Sillett, Senior Auditor, locating to the Elko Office.
 - Laurel noted she will be retiring from Kafoury Armstrong and relocating to the Seattle area.
 - Dan Carter of the Reno office will now be the Foundation's audit/review contact.

D. Directors Foundation Update (Katie Leao)

Ms. Leao reported on the following:

Scholarship Reception:

- Over 200 donor and recipients in attendance.
- 13 new scholarships.
- Goal is to pursue need based scholarships.
- Build scholarship endowments.

WNC Christmas Potluck:

- December 12, 2014 – 11:30 AM – 1:00 PM.
- Bring a dish.
- Ornament exchange.

Next Finance Committee Meeting:

December 10, 2014.

Employee Giving Campaign update:

- Kicked off in August at the Welcome Back event.
- Lasted for six weeks.
- Faculty and staff giving over 50%.
- Shift in the Foundation within the last 2 years is to recognize and thank the employee givers.
- This year we invited everyone who gives to Foundation's scholarship or any other scholarship to the reception.
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E. President Burton's College Update

President Burton gave a report on the upcoming Board of Regents meeting:

- Approve the new Vice Chancellor.
- Approve local Advisory Boards.
- Subcommittee of the Board of Regents for the Community Colleges will have their first reading at the December meeting.
- The new UNLV President will be named today.

President Burton reported the following:

- Meeting with Tesla on an ongoing basis; partnering with TMCC.
- Number one priority; Bridge Money.
- Jump Start: up 5% in FTE; no credit until 2018.
- TAACCT grant; support for five main areas:
 - Health Care
 - Welding
 - Machine Tool
 - Veteran support
 - Manufacturing

Working with Department of Labor to reprogram some the TAACCT monies to support Tesla.

President Burton gave an update on Shared Services:

College collaborative between WNC, GBC and TMCC in five areas.

- Institutional Research; shared Director between WNC and GBC.
- Distant Education.
- Professional Development.
- Grants.
- Financial Aid.
- Savings of \$320,000.

President reported on his newest initiative:

- Video Sign.
- Possible location 395 and College Parkway.
- Good for WNC advertising:
 - Announce Baseball and Softball games.
 - Student registration.
 - Sponsorship; buy time.

F. Change to Meeting Dates for Spring 2015

Ms. Leao requested all Board members email her with dates and time they are available in March and June. Ms. Leao's goal is to have a permanent date and time; such as the second Tuesday of the month from 8:00 AM – 10:00 AM.

G. New Business

No new business.

H. Birthday Acknowledgement

Chair Davison acknowledged the September and November Birthdays:
Jeff Brigger, Dorothy Ramsdell, Niki Gladys and Kelly Kite.

I. Public Comment

Ms. Leao announced Roger Williams is a new grandfather.

5) Adjournment

The meeting was adjourned at 10:24 AM. The next WNC Quarterly meeting is scheduled for: date and location TBD.