

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

Directors Present:

Bo Arnold	Venita Morell
Bethany Burke	Dennis Peters
Wayne Campbell	Dale Peterson
Bart Fleet	Melissa Pilcher
Jeff Floyd	Tom Rice
Paige Floyd-Hart	Donnie Richardson
Chad Hamilton	Fred Thomas
Don Litke	Steve Wills
Lois Lunderman	Steve Wolfrom
Jeff McInnis	

Staff Present:

Serena Brown	Carla Reinlie
Cristie Kedroski	Julie Sartori
Jason Masters	

Others Present:

Drew Hannah	Jeanette Shires
Sasha Jarrell	Kristen Williams
Latavia Jordan	Mauldin & Jenkins Firm:
Ray McGovern	Brian Carter
Shane O'Dell	Ali Geiger
Jeff Rink	Jennifer Ruffino-Cook

Absent: David Costa, Scott Jackson, Mitch Mongell, Dewayne Youngblood

Call to Order

Mr. Peterson called the meeting to order at 7:47 a.m.

Welcome Board Members and Guests

Mr. Peterson welcomed new Board Members, guests, new staff members and auditors.

Approval of Minutes

The minutes of the June 1, 2016, Board of Directors Meeting were approved. **Motion to approve minutes as presented, Mr. McGinnis; Second, Mr. Richardson; 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 June 30, 2016 with the board members. Total assets are \$45,124,717 and Total Liabilities are \$71,382, bringing the Total Fund Balance to \$45,053,335. The Statement of Activities reflected \$453,394 in Revenues and \$3,087,152 in Expenditures for a total Net Decrease in Fund balance of (\$2,633,758). The Net Decrease to the Merrill Lynch EMA account since July 1, 2015 was (\$910,091) bringing the Total Market Value to \$40,000,656 at June 30,

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 \$40,257,355. The portfolios are allocated as 4.35% Cash & Cash Equivalents, 60.53% Equity, 11.17% Alternative Investments and 23.95% Fixed Income. **Motion to approve Finance and Investment Reports as of June 30, 2016, Maj. Gen Litke; Second, Mr. Richardson; Motion carried unanimously.**

Development Committee Report

Mr. Peterson shared the Development Plan and noted that it provides a framework and direction for all development activities. Ms. Reinlie provided a chart displaying the fundraising goal for the fiscal year. In 2016-17, the Foundation seeks to raise \$676,963 in gifts/contributions, excluding grants and bequests. She also provided a Gift Range Goal Chart and noted that the Development Committee has prioritized annual fund giving with fundraising efforts focused on two new academic programs (Hospitality and Occupational Therapy), unrestricted gifts through the President's Circle, and broadening the base of donors for gifts \$250 and below. Ms. Reinlie noted that the provided chart was tailored specifically for the Foundation and that currently we are deficient in the amount of donors giving at the lower levels. She also noted that the Development Committee had endorsed the use of a third party vendor, eTeam Sponsor to be a crowdfunding platform for Raider Athletics to raise money and presented a board engagement brochure to the board members to equip them in their conversations and advocacy for the college. **Motion to approve amended development plan, Mr. Rice; Second, Mr. McInnis; Motion carried unanimously.**

Commitment to Serve

Ms. Kedroski presented the commitment to serve form to the board and noted that annually board members are requested to sign and complete it.

2016-17 Board Committees

Mr. Peterson presented the Board Committee appointments for fiscal year 2016-17. He noted that directors that completed the preference form received their first choice and that if there are concerns about an appointment or if a member wished to serve on additional committees, that they should let the staff know.

Matching Funds Opportunities

Ms. Kedroski noted that the state of Florida has notified NWFSC that it has been allotted \$13,592 for academic year 2016-17 in FGGMG funds. She noted that receipt of the FGGMG funds requires a 1:1 match in private contributions with certification due to the state no later than December 1, 2016. She also noted that this program provides financial assistance to students whose parents did not complete a baccalaureate degree and that these students must be enrolled as a NWFSC undergraduate, degree-seeking student, with a minimum of six credit hours. The Foundation will promote this match opportunity to donors, but emphasizes that these are "in and out" funds that are not available for endowment purposes. Ms. Brown also noted that the Florida College System has notified NWFSC that it has been allotted \$13,477 in Florida Blue scholarship funds for academic year 2016-17 to support Nursing and Allied Health students. She said similar to the FGGMG program, the Florida Blue funds are "in and out" funds that are not available for endowment purposes.