

Minutes
NWFSC Foundation, Inc.
Special Board of Directors Meeting
December 5, 2018 8:00 a.m.
Morell Room #302, Student Services Center, 3rd Floor, Niceville Campus

Directors Present:

Eric Aden	Venita Morell
Wayne Campbell	Jonathan Ochs
Chad Hamilton	J.D. Peacock
Scott Jackson	Tom Rice
Gordon King	Devin Stephenson
Don Litke	Ken Wampler
Michelle McGee	Steve Wills
Jeff McInnis	Steve Wolfrom
Mitch Mongell	Alan Wood

Staff Present:

Serena Brown	Carla Reinlie
Cristie Kedroski	Annie Young
Jason Masters	

Others Present:

Shane Abbott	Ray McGovern
Cole Allen	Shane O'Dell
Pauline Anderson	Brian Pennington
Pend Armistead	Julie Schrodtt
Scott Behrens	Jeanette Shires
Jack Capra	Nathanial Slaton
Laura Cole	Randall White
Perry Hammock	Rudy Wright

Absent: Bo Arnold, David Costa, Walter Hooks, Dennis Peters, Dale Peterson, Melissa Pilcher, Donnie Richardson, Fred Thomas, Dewayne Youngblood

Call to Order

Mr. Hamilton called the meeting to order at 8:09 a.m.

Welcome Board Members and Guests

Mr. Hamilton welcomed board members, trustees, cabinet, guests, and staff members.

FY 2018 Audited Financial Statements/IRS Form 990

Mr. Peacock presented the Fiscal Year 2018 Northwest Florida State College Foundation audited Financial Statements and IRS Form 990 informational return and requested acceptance by the board. He also gave a brief overview of some of the highlights of the audit. He noted that the net position was \$51,382,380 at the close of the fiscal year which reflects an increase of 5% over the previous fiscal year. He also noted that of the \$51.5 million in assets, \$3.9 million rests in capital assets. Mr. Peacock also stated that contributions increased \$293 thousand from 2017 to 2018, with gifts, grants, memberships, and special event revenue residing at \$772 thousand at June 30, 2018. He concluded by noting that total college support was \$1.9 million, with these

payments reflecting \$439 thousand in scholarship expenses, and \$1.5 million in program and other support to the college. **Motion to approve the Fiscal Year 2018 Audited Financial Statements and IRS Form 990 as presented, Mr. Campbell; Second, Mr. Rice; Motion carried unanimously.**

Introduction of Armistead Group, Dr. Devin Stephenson

Dr. Stephenson noted that it has been a privilege to work alongside the Armistead Group and is encouraged by the opportunities the major gifts campaign will generate. He then gave the floor to Dr. Armistead.

Armistead Group Presentation, Dr. L. Pend Armistead

Dr. Armistead thanked staff, board members and trustees for their time and energy throughout this process. He then gave a presentation detailing the objectives of the feasibility study, results and findings from the various interviews and forums with community members and their conclusions and recommendations. The Armistead Group suggested that there is sufficient evidence to warrant pursuit of a major gifts campaign, and recommended a preliminary financial objective of \$15-18 million.

Campaign Advancement

Mr. Hamilton noted that pending review and discussion of the Armistead Group's campaign recommendations, the Foundation Board and College Trustees should formalize a motion to move forward with a campaign, if desired. After discussion, the board and trustees decided to pursue a major gifts campaign. **Motion to move forward with the major gifts campaign noting that the case for support will be refined in the coming months and final campaign goal will be based on cornerstone gifts raised during the leadership phase, Mr. Peacock; Second, Mr. Rice; Motion carried unanimously.**

Consultant Engagement

Mr. Hamilton noted if the Foundation Board and College Trustees decide to move forward with the major gifts campaign, a decision should then be made about engaging a consultant to assist the Foundation with the major gifts campaign. It was recommended to move forward with the second phase of the process with the Armistead Group. Their quote to provide consultant services during the major gifts campaign totals \$138,000, plus expenses, over a two-year period. After discussion, the board and trustees decided to approve an on-going contract with the Armistead Group. **Motion to move forward with the Armistead Group for consultant services totaling \$138,000, plus expenses, over a two-year period for the major gifts campaign, Mr. Wampler; Second, Mr. McInnis; Motion carried unanimously.**

Trustee Chair Remarks

Mr. Pennington noted that the trustees always aim to align the college with goals that will positively affect the students and the community. He said the upcoming major gifts campaign will have a significant impact and is very excited for the trustees to participate.

Foundation Chair Remarks

Mr. Hamilton thanked the board for their time and noted his excitement for the coming years and the major gifts campaign.

Around the Table

Dr. Morell invited all members to attend an Emerald Coast Music Alliance cello concert on campus on January 15th.

Dr. Stephenson encouraged everyone to attend the Holiday Pops concert to network and reach out to people in the community.

Upcoming Events and Activities

Mr. Hamilton presented a detailed list of upcoming college events and activities from December 5, 2018 to February 5, 2019. He encouraged members to attend the Holiday Reception if they wished, and noted that there were many athletic events worth attending.

Schedule of Next Meeting

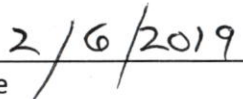
The next Foundation Board meeting will be February 6, 2019, at 8:00 a.m. at the Niceville Campus. Also, the next Board of Trustees meeting would take place on January 15, 2019 at 3:00 p.m. at the Niceville campus.

Adjournment

There being no further business, the meeting adjourned at 9:47 a.m.




Chad Hamilton, Chair



Date



Cristie Kedroski, Secretary



Date