

**WSC FOUNDATION
BOARD OF DIRECTORS
MINUTES OF A REGULAR MEETING
721 E. Highland Dr. Suite D
January 19, 2021
11:30 a.m.**

Members Present: Ward Koeser, Larry Grondahl, Lee Murphy, Brandon Johnson, Taylor Olson, Katie Kringen, Jory Meyer and Jackie Lee.

Via Team Meeting: Rick Medalen and Melanie Stillwell

Absent: Nate Jepsen and Dr. Miller

Others Present: Athletic Director, Jayden Olson, Executive Director, Hunter Berg, Chief Financial Officer, Laurie Furuseth, Past Executive Director Terry Olson and Office Manager, Kim Gratz

Director Koeser called the meeting to order.

Old Business:

A. Director Koeser called for a motion to approve the Consent Agenda with the following:

1. Bank Transaction report
2. Financial Statements (Housing, Supporting Foundation & Foundation)
3. Oil Income Report
4. Investment Report

Motion by Director Meyer seconded by Director Taylor Olson to approve the consent agenda.
Motion carried.

Updates:

A. WSC Update: Jayden Olson reported for Dr. Miller –

- Covid 19 update
- Enrollment numbers are down

B. Athletic Director Jayden Olson - reported:

- Basketball and volleyball starting up
- Covid issues
- Possibly having limited fans beginning 2/1/21

C. Monuments:

- Two new donations for monuments amounting to \$45,000
- Monument miniatures handout – possible fundraiser – tabled for now
- Possible unveiling of the monuments at graduation

D. Frontier Hall:

- Four suites left to be sold. Working on signage.
- Motion by Director Johnson, seconded by Director Taylor Olson to name the two wings – one the Alma and Otto Boss wing and one the Charles Ball wing. Motion carried.
- Working with the college on signage for the suites

E. Membership Drive:

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- Going well – memberships still coming in

New Business:

A. Grow WSC – Director Koeser presented a few advertising options approved by the Grow WSC Committee for the upcoming high school tournaments. Motion by Director Grondahl, seconded by Director Taylor Olson to accept Grow WSC Committee’s recommendation and to use \$46,700.00 in gaming dollars to be paid as a grant to the college for advertising with BEKS Sports/BEKS Sports Plus and ABC (WDAY) for one year.

- B. Horizon Capital:**
- Horizon Capital is asking the Foundation to pay a portion of the final Brady Martz bill in the amount of \$1,840.00. Motion by Director Taylor Olson, seconded by Director Lee to deny this request. Motion carried.
- C. LSS/Apartments:**
- The occupancy rate in each building is at 83%
 - Executive Director Berg informed the Foundation LSS is getting out of management and we will be looking for a new management group. Executive Director Berg will keep the Board informed.
- D. Chancellor's Request:**
- Terry Olson presented the Chancellor's request for a housing stipend for the incoming President in the amount of \$6,000.00 annually. Motion by Director Grondahl, seconded by Director Johnson to deny this request. Motion carried.
- E. Frontier Hall Bond:**
- Three recommendations were presented to the Board as follows:
 - a. Language in the agreement to read - "If Williston State College is unable to make the quarterly debt service payments, the Williston State College Foundation will contribute up to a maximum of \$100,000.00 per academic year to assist in making the debt service payments."
 - b. Authorize the Foundation staff to release \$1.6 to \$1.7 million Frontier Hall fundraising dollars to the college to pay down the housing bond debt.
 - c. To use gaming dollars of \$105,586.95 to pay the Foundation's obligation to date on the Frontier Hall match.
- Pending approval of the WSC Foundation Board Executive Committee, motion by Director Lee, seconded by Director Grondahl to accept these three recommendations with the exception of changing the word "will" to "may" in the first recommendation. Motion carried. The Executive Committee will further negotiate these terms.
- F. Edward Jones Lease:**
- Working on a lease with Edward Jones. Edward Jones would like a six (6) month lease from April 1, 2021 through September 30, 2021 at \$2,200.00 per month. Executive Director Berg will visit with Edward Jones and will keep the Board informed.
- G. Bus Lease has expired as of 11/1/20.**
- H. 20 under 40 Sponsor:**
- Motion by Director Grondahl, seconded by Director Meyer to table this year.

Being there was no further business, meeting adjourned.

The next meeting is scheduled for February 16, 2020.

Respectfully submitted,

Hunter Berg
Executive Director