

<https://216.147.167.65/odney/?ReturnUrl=%2fsmartAdmin%2f> WSC FOUNDATION
BOARD OF DIRECTORS
MINUTES OF A REGULAR MEETING
721 E. Highland Dr. Suite D
April 20, 2021
11:30 a.m.

Members Present: Ward Koeser, Larry Grondahl, Lee Murphy, Nate Jepsen, Taylor Olson, Melanie Stillwell, Jory Meyer, Katie Kringen and Jackie Lee.

Via Team Meeting: Rick Medalen

Absent: Brandon Johnson

Others Present: WSC President Dr. John Miller, Athletic Director, Jayden Olson, Executive Director, Hunter Berg, Past Executive Director Terry Olson, Chief Financial Officer, Laurie Furuseth, 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. Minutes dated 3/23/2021
3. Financial Statements (Housing, Supporting Foundation & Foundation)
4. Gaming Report
5. Oil Income Report
6. Investment Report
7. Capitalization Policy (No changes recommended)
8. Conflict of Interest Policy/Questionnaire with recommended changes

Motion by Director Grondahl seconded by Director Jepsen to approve the consent agenda. Motion carried.

Updates:

A. WSC Update: Dr. Miller –

- Covid 19 update
- Sanford update
- President Search - Board decision by 4/29/21
- Head counts are up
- Daycare Facility update
- Graduation will be 5/14/21
- State Legislature update

B. Athletic Director: Jayden Olson -

- Update of sports
- Booster Club raffle is in process

C. Monuments:

- Terry Olson informed the Board he has made an ask for \$20,000.00 to help with the cost of the monuments and has visited with donors who have outstanding pledges. He assured the Board those pledges will be honored.
- Mr. Olson would like to order a sample miniature of “The Driller”. Once API has secured the number of orders along with the payment, he will place the additional orders for “The Driller”. He would also like to order one miniature of “The Homesteaders” as a gift to the donor.
- Terry Olson made a request to the Board for an additional \$75,000.00 to close out the cost of the monuments. Money is needed to cover the cost remaining on the monuments, the bases and landscaping. Motion by Director Jepsen, seconded by Director Grondahl to grant the request. Motion carried.

- Unveiling of the remaining monuments to be in the fall of 2021
- D. Frontier Hall:
- Terry Olson presented the Board a photo of the gift he would like to order for each donor.
 - Working with the welding instructor at WSC for suite signage
 - Celebration for fall of 2021
- E. Apartment occupancy for Phase I is at 77% and Phase II is at 82% - March 2021.
- F. Gaming Discussion continued.
- G. Property Demolition –
- Executive Director Berg presented an estimate of demolition on the discussed property.
 - Board suggested more information is needed regarding timelines, property taxes, specials etc. Hunter Berg will look into this further and report back to the Board.

New Business:

- A. Executive Director Berg handed out a questionnaire and asked the Board to consider some questions concerning the Foundation.
- B. Ask the Board to consider some names for the apartment buildings.

Being there was no further business, meeting adjourned.

The next scheduled Board meeting is May 18, 2021.

Respectfully submitted,

Hunter Berg
Executive Director