

NOTICE OF PUBLIC MEETING

GREAT BASIN COLLEGE FOUNDATION Finance Committee Meeting

Thursday, November 5, 2020 at 12:15 pm

Due to Covid-19, this meeting will be conducted utilizing Zoom Meeting. Please download Zoom in advance at <https://zoom.us/join>.

The public can request meeting materials or meeting information to view and/or participate in the virtual meeting on a computer, tablet or smart by contacting the Foundation at 775-753-2246 or 775-753-2260.

Agenda

Call to Order of the Great Basin College Foundation Finance Committee

1. ROLL CALL:

James Glennon Shirley Alen-Kellerman Danny Gillins John Pryor

2. Public Comment (*see notation regarding public comment at end of agenda*)

Information Only

3. Approval of Minutes

September 3, 2020

Possible Action

4. Controller's Office Update

The Committee may receive an update from the Controller's Office.

Information Only

5. Redirection of \$50,000 from Athletics to Winnemucca Building.

Possible Action

President Joyce Helens and Vice President for Business Affairs Sonja Sibert requests that the GBC Foundation Board of Trustees redirect the \$50,000 that was set aside for Athletics to the new building project in Winnemucca.

Background information:

Now that we are not moving forward with Athletics in the immediate future, we would like to request that the Foundation redirect the \$50,000 from the support of Athletics to the Winnemucca building project. The schedule of the Winnemucca Building has been expedited in order to meet the requirements in the amended construction grant agreement between the GBC Foundation and the William N. Pennington Foundation. Due to this expedited schedule, the timing of the plan review and permitting process has shifted until after the finalization of the Guaranteed Maximum Price Contract (GMP). Due to this shift, there may be modifications during the plan review/permit process through State Public Works Division (SPWD) that could result in additional costs. Legal Counsel has advised that GBC be

prepared with approximately 10% or \$1 million available for contingencies and modifications. The college has come up with approximately \$900,000, by earmarking reserves, residual funding from operating pool distributions, and reallocation of student generated capital improvement fees from other projects and placing those projects on a temporary hold. The addition of \$50,000 would bring the contingency funding to an appropriate level, even though slightly below the recommended \$1 million.

6. Review and possible approval to forward the external audit prepared by Eide Bailly to the Board of Trustees, and matters related thereto. Possible Action

7. Finance Committee Chair Report Information Only

8. Finance & Accounting Information/Action Items

a. The GBCF Finance Committee will discuss and/or take action to approve the record of expenditures/check register for the months of July, August, September, and October 2020.

Possible Action

b. The GBCF Finance Committee will discuss and/or take action to approve the Gift Summary Report Income/Deposit Report for the months of July, August, September, and October 2020.

Possible Action

c. Gift Summary Report FY20 Summary of Activity by Fund Report. **Possible Action**

d. Account Balance Change Report. **Possible Action**

9. Director's Report

a. Review of the NSHE Investment Report and NSHE OCIO Endowment Update.

Information Only

Copies of these documents can be obtained by contacting the Foundation Office.

b. Update on the Foundation's Fiscal Affairs, and matters related thereto.

Information only

c. Review and possible change to both Investment Policy Appendix C and Fee Policy, and matters related thereto. **Possible Action**

10. Committee Members Reports Information Only

11. Public Comment (see foregoing notation regarding public comment)

Information Only

12. Adjourn

This Notice is posted pursuant to NRS 241.020 and in accordance with State of Nevada Emergency Directive 006 on the following websites and at the following locations:

- GBC Foundation's website (<http://www.gbcnv.edu/foundation/index.html>)
- The Nevada Public Notice website pursuant to NRS 232.2175 (<https://notice.nv.gov/>)
- Great Basin College Foundation, 1025 Chilton Circle, Elko, NV 89801

This notice and agenda has been posted at or before November 2, 2020, no later than 9:00 am, which is the third business day before the meeting, in accordance with NRS 241.020.

IMPORTANT INFORMATION ABOUT THE AGENDA AND PUBLIC MEETING

NOTE: Above is an agenda of all items scheduled to be considered. Notification is hereby provided that items on the agenda may be taken out of order and presented, two or more agenda items may be combined for consideration, and an agenda item may be removed from the agenda or discussion relating to an item on the agenda may be delayed at any time.

Some agenda items are noted as having accompanying reference material. Reference material may be accessed on the electronic version of the agenda by clicking the reference link associated with a particular item. The agenda and associated reference material may also be accessed on the Internet by Great Basin College Foundation's webpage at: <http://www.gbcnv.edu/foundation/meetings.html>. To request a copy of supporting documentation please contact Kelli Baker at (775) 753-2246.

Reasonable efforts will be made to assist and accommodate physically disabled person attending the meeting. Please call the GBC Office of the President at (775) 753-2265 in advance so that arrangements may be made.

PUBLIC COMMENTS: Public comment will be taken during this agenda item. No action may be taken on a matter raised under this item until the matter is included on an agenda as an item on which action may be taken. Comments will be limited to two minutes per person. Persons making comment will be asked to begin by stating their name for the record and to spell their last name. The Council Chair may elect to allow additional public comment on a specific agenda item when that agenda item is being considered.

In accordance with Attorney General File No. 00-047 (April 27, 2001), as restated in the Attorney General's Open Meeting law Manual, the Council Chair may prohibit comment if the content of that comment is a topic that is not relevant to, or within the authority of, the GBC Institutional Advisory Council, or if the content is willfully disruptive of the meeting by being irrelevant, repetitious, slanderous, offensive, inflammatory, irrational or amounting to personal attacks or interfering with the rights of other speakers.