

GREAT BASIN COLLEGE FOUNDATION
Board of Trustees Finance Committee Meeting
1025 Chilton Circle, Elko, Nevada 89801
Thursday, March 7, at 12:15 pm

MINUTES

Call to Order of the Great Basin College Foundation Finance Committee

1. CALL TO ORDER

2. ROLL CALL:

Present:

James Glennon (Chair)
Shirley Alen-Kellerman
Brandon Shedd
Danny Gillins

Absent:

Lynn Terras

Others Present:

Leslie Maple, Executive Director
Tony Asti, GBC Executive Director Finance and Administration
Tami Potter, GBC Manager, Accounting
Kelli Baker, Administrative Assistant

3. Public Comment. *Pursuant to NRS 241 this time is devoted to comments by the general public, if any, and discussion of those comments. No action may be taken upon a matter raised under this item on the agenda until the matter itself has been specifically included on a successive agenda and identified to be an action item. ACTION WILL NOT BE TAKEN*

No public comment.

4. Possible approval of the November 2, 2023, Minutes. FOR POSSIBLE ACTION

GBC Foundation Finance Committee Members will review, recommend changes, and/or approve the minutes of the GBCF Finance Committee meeting on November 2, 2023, minutes.
ESTIMATED TIME: 5 mins

A motion to approve the minutes of November 2, 2023, was made by Danny Gillins, seconded by Shirley Alen-Kellerman, motion passed unanimously.

5. Finance & Accounting Reports. FOR POSSIBLE ACTION

- a. The GBCF Finance Committee will discuss and/or take action to approve the Management Report for the periods ending December and January 2024. FOR POSSIBLE ACTION
- b. The GBCF Finance Committee will discuss and/or take action to approve the Gift Summary Report Income/Deposit Report for the month of December and January 2024. FOR POSSIBLE ACTION

- c. The Gift Summary Report FY24. FOR POSSIBLE ACTION

This will also be placed on the Board of Trustees Agenda of March 21, 2024.

ESTIMATED TIME: 5 mins

A motion to approve Item 8 A-C, was made by Danny Gillins, seconded by Brandon Shedd, motion passed unanimously.

6. Review, discussion, and possible approval to allocate a portion of the Board Investment Designated Endowment for New Programs Fund and the Endowment for New Programs Fund to develop the Mining Center of Excellence and matters related thereto. FOR POSSIBLE ACTION

This item is for possible action, to allow, although the Board of Trustees will need to approve at their meeting March 21, 2024, meeting.

ESTIMATED TIME: 10 mins

Ms. Maple stated that these funds came in through Major Giving Campaign and Vision 2020 and are allocated to be used for new programs for the college this is to be used before state funding and we feel like this fits.

Mr. Gillins inquired if this a one-time ask and what is the amount? Ms. Maple replied we would like it to be 10% of the project (\$200,000-\$500,000).

Chair Glennon stated he has no problem with the project, but he is nervous about operation funding. Mr. Shedd agreed that operations is a priority. Ms. Alen-Kellerman relayed she has the same concerns.

Ms. Maple stated that she can do events where she brings in \$8,000 or do this campaign where we bring in \$300,000, if we provide donors a solid proposal they may do it. Discussion of possible donors took place. Mr. Gillins asked if UNR will be involved. Ms. Maple replied yes.

A motion to move forward to the Board of Trustees to allocate a portion of the Board Investment Designated Endowment for New Programs Fund and the Endowment for New Programs Fund to develop the Mining Center of Excellence, was made by Brandon Shedd, seconded by Danny Gillins, motion passed unanimously.

7. Review, discussion, and possible approval to allow a 10% administration fee for the Mining Center of Excellence Capital Campaign, and matters related thereto. FOR POSSIBLE ACTION

This item is for possible action, to allow, although the Board of Trustees will need to approve at their meeting March 21, 2024, meeting.

ESTIMATED TIME: 10 mins

Chair Glennon asked if this applies to all capital campaigns or just the MCE? Ms. Maple stated she would like to see them on all, as we dedicated a large portion of our time. Mr. Gillins asked if there has been any push back from donors. Ms. Maple responded not yet.

A motion to approve the 10% administration fee for the Mining Center of Excellence Capital Campaign, was made by Danny Gillins, seconded by Brandon Shedd, motion passed unanimously.

8. Review, discussion, and possible approval of a draft budget for FY25 for the GBC Foundation, and matters related thereto. FOR POSSIBLE ACTION

Included in the packet is a draft budget for FY25.

This will also be placed on the Board of Trustees Agenda of March 21, 2024.

ESTIMATED TIME: 10 mins

Ms. Maple stated the budget is mostly flat, but we did increase events.

A motion to approve the draft budget for FY25, was made by Danny Gillins, seconded by Shirley Alen-Kellerman, motion passed unanimously.

9. Finance Committee Chair Report. INFORMATION ONLY – NON ACTION ITEM

The Committee may receive an update from the Chair.

ESTIMATED TIME: 5 mins

Strong footing with foundation

10. GBC Business Affairs Report – *Tony Asti*. INFORMATION ONLY TAKEN TO 12:17 PM

Tony Asti may give an update on college finance related items.

ESTIMATED TIME: 5 mins

Mr. Asti has submitted a request for budgets for three major projects, namely, the phase 2 remodel for Berg Hall, HVAC ADA, and small ADA. He reported that they have received 1.5 for this biennium for a new AC/heating unit and the other two projects, namely, the mining center of excellence, show some match dollars to request additional funding. The third project requires funds to develop the Pahrump campus. Operating this year will be good with balances available.

Chair Glennon stated he is nervous about operating funds on this side since there are no spare funds available. However, Trustee Johnson is on board with the mining center. Chair Glennon stated the main goal is to support the college if needed. MCE is a perfect function for funding, and he supports staff.

11. Foundation Executive Director Update. INFORMATION ONLY – NON ACTION ITEM.

ESTIMATED TIME: 5 mins

The Committee may receive an update from Leslie Maple.

ESTIMATED TIME: 5 mins

Donor Database - Ms. Maple reported our CRM is being discontinued and we are looking at options and the goal is to stay in the same budget range.

Ms. Maple reported that her main projects are Mining Center of Excellence- There are different numbers out there and we are trying to get a more detailed budget together. A project manager may need to be hired for this; the Foundations operating funding; and to launch an alumni association.

Ms. Maple it also working on securing funds for a radiology scholarship.

Ms. Maple reported she is working on June 22 Taste of Elko event, but may move date out a bit.

Ms. Maple stated the golf tournament is scheduled for August 3rd.

12. Committee Members Reports. INFORMATION ONLY – NON ACTION ITEM

No action may be taken on a matter raised under this agenda item, though items may be designated to be added to the next agenda.

ESTIMATED TIME: 5 mins

None.

13. Public Comment. Pursuant to NRS 241 this time is devoted to comments by the general public, if any, and discussion of those comments. No action may be taken upon a matter raised under this item on the agenda until the matter itself has been specifically included on a successive agenda and identified to be an action item. ACTION WILL NOT BE TAKEN

No public comment.

14. Adjourn 1:13 p.m.