**NOTICE OF PUBLIC MEETING**

**GREAT BASIN COLLEGE FOUNDATION**

**Finance Committee Meeting**

**1500 College Parkway**

 **Elko, Nevada 89801**

**McMullen Hall 102 Conference Room**

**Friday, September 7, 2018 at 12:15 pm**

**Minutes - DRAFT**

*The Great Basin College Foundation Finance Committee Meeting was called to order by James Glennon at 12:30 pm.*

1. **ROLL CALL:**

Present: James Glennon, Tana Gallagher, Danny Gillins, John Pryor

Absent: Mark Laffoon, Jim Kelley

Others in Attendance: Tami Potter, Mardell Wilkins

Matt McCarty was unable to attend, though sent in a written report for Agenda Items 8, 9 and 10, which was presented by Mr. Glennon.

1. **Public Comment** ***(see foregoing notation regarding public comment)*****Information Only**

No public comment.

1. **Approval of Minutes – *James Glennon* Information/Action**

GBC Foundation Finance Committee reviewed the minutes of the GBCF Finance Committee meetings on September 15, 2017 and June 14, 2018. MOTION by John Pryor to approve the minutes for both meetings; motion seconded by Danny Gillins; motion was approved.

1. **Finance Committee Chair Report – *James Glennon***

No report.

1. **Finance & Accounting Information/Action Items–*James Glennon* Information/Action**

GBCF Finance committee reviewed/discusses the following:

* 1. The GBCF Finance Committee will discuss and/or take action to approve the record of expenditures/check register for the months of April through June 2018.
	2. The GBCF Finance Committee will discuss and/or take action to approve the income/deposits for the months of April through June 2018.
	3. The GBCF Finance Committee will discuss and/or take action to approve the income/deposits from Online Giving for the months of April through June 2018.
	4. FY 17/18 Summary of Activity by fund
	5. Operating Cash flow Report
	6. Common Fund Investment Performance Report for FY 17/18
	7. NSHE Pooled Endowment Report for fourth quarter of FY 17/18
	8. Statement of Financial Position for FY 17/18
	9. Trial Balance Report FY 17/18
	10. Revenue and Expenditure Statement Report FY 17/18

MOTION by Tana Gallagher to approve all action items reported by James Glennon; motion seconded by Danny Gillins; motion was approved.

1. **Update on FY 17/18 Review – *James Glennon* Information Only**

James Glennon reported all accounts are balanced. Tami Potter said that everything could be wrapped up by next week if she receives all the information from NSHE.

1. **Donald W. Reynolds Foundation (DWRF) Expenditures Information/Action**

James Glennon reporter there were three expenditures totaling $14,818.62 which did not exceed the spend generated from the Endowment.

1. **Mobile App – *Matt McCarty* Information/Action**

James Glennon reported the membership fee for the Alumni Association is $35. There is not a lot of tangible benefits to members. Matt has been working with others to increase benefits and is looking at different partnerships across our service area. In exploring options it seems that a mobile app from Ready Exploration could help multiple departments across the college. We are working with VP Sonja Sibert and the other NSHE institutions to roll out a system-wide acceptance of this application. The current annual cost to GBC is $17,000. The intent is to ask the departments to contribute $2,000 each with the Foundation contributing up to $5,000. This is not an action item at this time due to the bidding requirements. More information will follow in November.

1. **Winnemucca Health Science & Technology Building – *Matt McCarty* Information Only**

Matt McCarty is currently attending the Humboldt General Hospital (HGH) Community Giving Committee meeting. This follows the Board of Directors meeting las month in which the Board directed Matt back to this newly formed committee. At the Board meeting, Matt asked for $333,000 annually for the next three years. If Matt gets approval from this new committee he will take it to the HGH on Monday, September 10 for their decision.

The Foundation has submitted grant requests to private foundations and have already received $25,000 from one foundation. We have also receive verbal commitments totaling $200,000 from area mining companies.

1. **Director’s Report – Information Only**
	1. CD Status – There was one CD rolled over from Morgan Stanley.
	2. Account Consolidation Progress – We are waiting on access to Wells Fargo to allow consolidation into Morgan Stanley. Matt expects to have access in October.
	3. GBC Employee Giving Campaign – Matt is presenting to the Deans and Directors on September 11 for their input. Tentatively, Matt will submit the following funds as direct asks (although GBC employees can donate to whatever they want): Athletics, Bighorn Scholarship, Child Care Center Support, Equipment Fund, and New Program Fund.
	4. Progress on Administrative Assistant Hiring Process – Interview process is in progress. Matt anticipates a hire for the administrative assistant to be in place by October 1.
2. **Controller’s Office Update – Information Only**

Tami Potter reported she will have some transfers to complete through NSHE from December 31st of last year. The rest will be going in this quarter. The management fees were $70,000. We thought the management fees would be more. When Greg transferred money he based it on checking balance and not fund balance so that is why there is a credit.

1. **Committee Members Reports Information Only**

No member report.

1. **Public Comment *(see foregoing notation regarding public comment)* Information Only**

No public comment.

1. **Adjourn**

Meeting was adjourned at 12:50 p.m.