

**GREAT BASIN COLLEGE FOUNDATION**  
**Board of Trustees Finance Committee Meeting**  
**1025 Chilton Circle, Elko, Nevada 89801**  
**Thursday, November 2, 2023, at 12:15 pm**

**Minutes**

*Call to Order of the Great Basin College Foundation Finance Committee*

1. CALL TO ORDER 12:16 p.m.

2. ROLL CALL:

Present:	Absent:
James Glennon (Chair)	Lynn Terras
Danny Gillins	
Brandon Shedd	
Shirley Alen-Kellerman	

Others Present:

Dr. Colon, Chair, Board of Trustees  
Leslie Maple, Executive Director  
Hillary Baker, Associate Development Director  
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. Introduction and welcome, Leslie Maple, Foundation Executive Director. INFORMATION ONLY – NON ACTION ITEM  
*ESTIMATED TIME: 5 mins*

Ms. Maple said she is happy to be with the Foundation and gave an overview of herself.

5. Possible approval of March 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 March 2, 2023, minutes.  
*ESTIMATED TIME: 5 mins*

***A motion to approve the minutes of March 2, 2023, was made by Danny Gillins, seconded by Brandon Shedd, motion passed unanimously.***

6. Review, consideration, and possible acceptance of the 990 which was filed by HRC P.C., and matters related thereto. FOR POSSIBLE ACTION

Provided in the packet is the 990 Form that was submitted to the Internal Revenue Service by HRC P.C.

This will also be placed on the Board of Trustees Agenda of November 16, 2023.  
*ESTIMATED TIME: 5 mins*

***A motion to accept the 990, was made by Danny Gillins, seconded by Shirley Alen-Kellerman, motion passed unanimously.***

7. Review, discussion, and possible action to relocate the Wells Fargo Advisors account, and matters related thereto. FOR POSSIBLE ACTION

Chair Glennon will discuss options of the possible relocation of the funds.

This may be placed on the Board of Trustees Agenda of November 16, 2023.  
*ESTIMATED TIME: 5 mins*

Discussion took place regarding the account.

***A motion to look to move the account was made by Shirley Alen-Kellerman.***

Before a second took place, Chair Glennon asked for an amendment to the motion to place this on the Board of Trustees agenda for their approval.

***An amended motion to start to move the account with the approval of the Board of Trustees was made by Shirley Alen-Kellerman, seconded by Brandon Shedd, motion passed unanimously.***

8. 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 June 2023, July 2023, August 2023, and September 2023. 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 September 2023. FOR POSSIBLE ACTION
- c. The Gift Summary Report FY24. FOR POSSIBLE ACTION

This will also be placed on the Board of Trustees Agenda of November 16, 2023.  
*ESTIMATED TIME: 5 mins*

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

Chair Glennon stated he is happy to have Leslie with the Foundation. Chair Glennon reported that the Board of Trustees has done a good job with the long-term endowments, that we need to start working on getting unrestricted funding, as there is only about 11 months to go. Mr. Gillins asked if there is anything other than the sweep accounts? Chair Glennon stated we are pulling cash from the Morgan Stanley account, as there are not a whole lot of options.

Chair Glennon stated he wants to see the cash projections on the next agenda.

**10. Foundation Update. INFORMATION ONLY – ON ACTION ITEM.**

*ESTIMATED TIME: 5 mins*

Ms. Baker reported the funds are received from the estate and they will now go to NSHE. She reported that there is a \$25,000 scholarship for CTE that was received and another small scholarship in the amount of \$4,000 for nursing.

Chair Glennon asked if we are planning on doing the golf tournament next year. Ms. Baker replied yes.

**11. 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*

Chair Glennon stated this is his last term as treasurer.

Dr. Colons stated his big concern is for unrestricted and more events are needed. Chair Glennon replied that we need to be a fundraising board, the management fees do help.

Ms. Baker said the event for the Legacy Society is how to build and get upfront donations.

**12. 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**

Dr. Colon thanked everyone for attending the meeting and thanked Ms. Maple for joining the Foundation.

**13. Adjourn: 12:42 p.m.**