



Building a Foundation • Celebrating Scholarships • Leaving a Legacy

Annual Report

Independent Audit

The Great Basin College Foundation engaged an independent accounting firm in an audit of its financial statements as of June 30, 2024. In the opinion of the auditor, the financial statements referred to present fairly, in all material respect, the financial position of Great Basin College Foundation.

The Great Basin College Foundation Board of Trustees will review and possibly approve the management letter, and audited financials as presented at their meeting of November 21, 2024.

Milestones



With the generous support of our community and industry partners, the GBC Foundation successfully completed its capital campaign to expand the welding facility on the Elko campus. This achievement was celebrated with the grand opening of the Nevada Gold Mines Welding Technology Lab, a new state-of-the-art space that doubles student capacity, adds ADA-compliant accommodations and expanded shop and classroom space. The new facility enables GBC to serve more students, providing enhanced training opportunities to equip them with critical skills for today's workforce.



The William N. Pennington Foundation* provided \$378,000 in support of GBC's CTE, Paramedic, and Nursing programs.

*Single largest contributor this year.



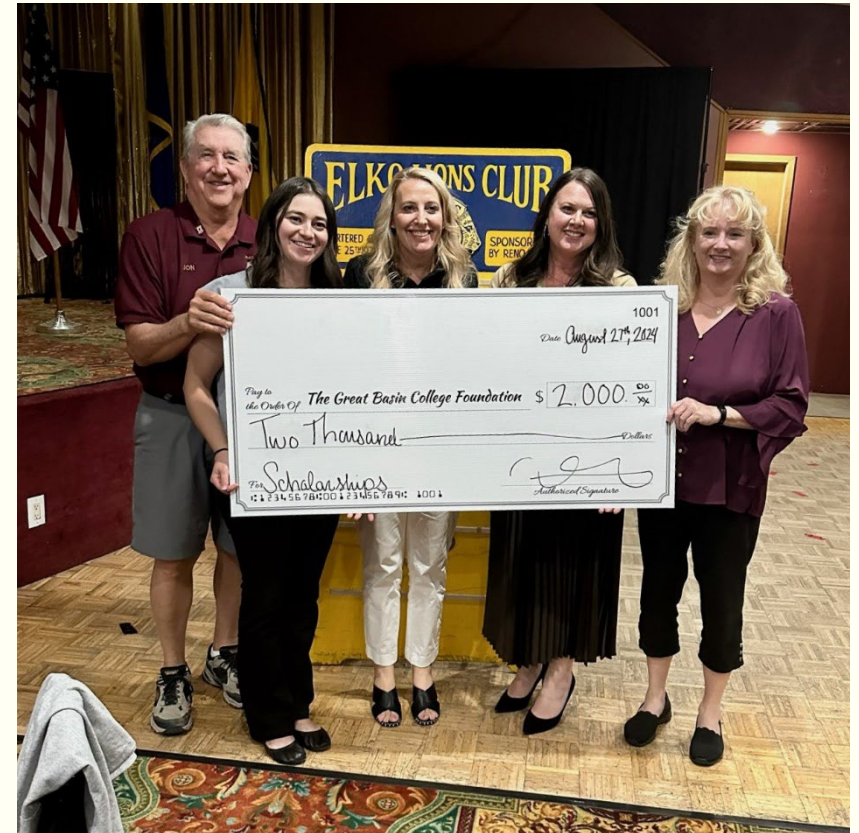
The Foundation launched "Beats & Bites," a community food truck event created to bring people together, enjoy the campus atmosphere, and learn more about the diverse program offerings at GBC.



Scholarships totaling \$885,508 were awarded through our Foundation, a 17.947% increase from the year prior.

2024 Fiscal Year Financial Highlights

- Total assets decreased by **\$972,139** because most contributions for the Winnemucca Health Sciences Building were secured in the prior year and no major giving campaigns were held in FY24.
- Distributions to Great Basin College decreased to **\$1,038,285** a decrease of **\$1,195,328** from FY24.
- Investment income totaled **\$1,056,709**.
- Additions to Foundation Endowments were **\$107,422**.
- Contributions revenue for FY24 ending are **\$1,177,566**, which is a decrease of **\$153,634** from FY24, which is attributed to in-kind donations.



The Elko Lions Club supports student success through their longstanding scholarship.

Great Basin College Foundation Charts



SOURCE OF
DONATIONS



ALLOCATIONS
OF FUNDS



10 YEAR
HISTORY



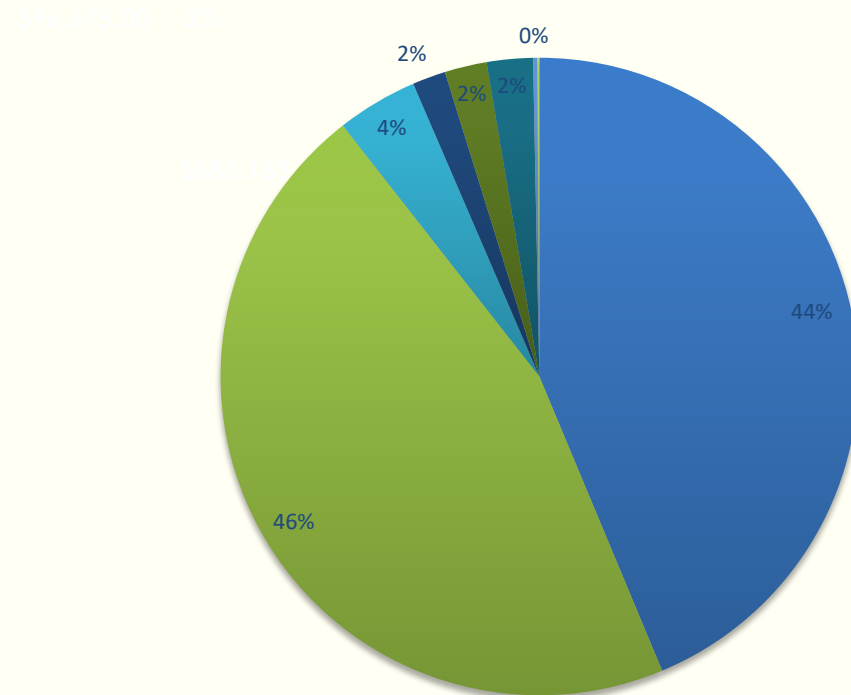
ASSETS

Source of Donations



The GBC Foundation partners with SGA and community partners support food pantries on all GBC campuses. Foundation and SGA representatives pick up food items donated by the Northeastern Nevada Hospital (NNRH) Auxiliary.

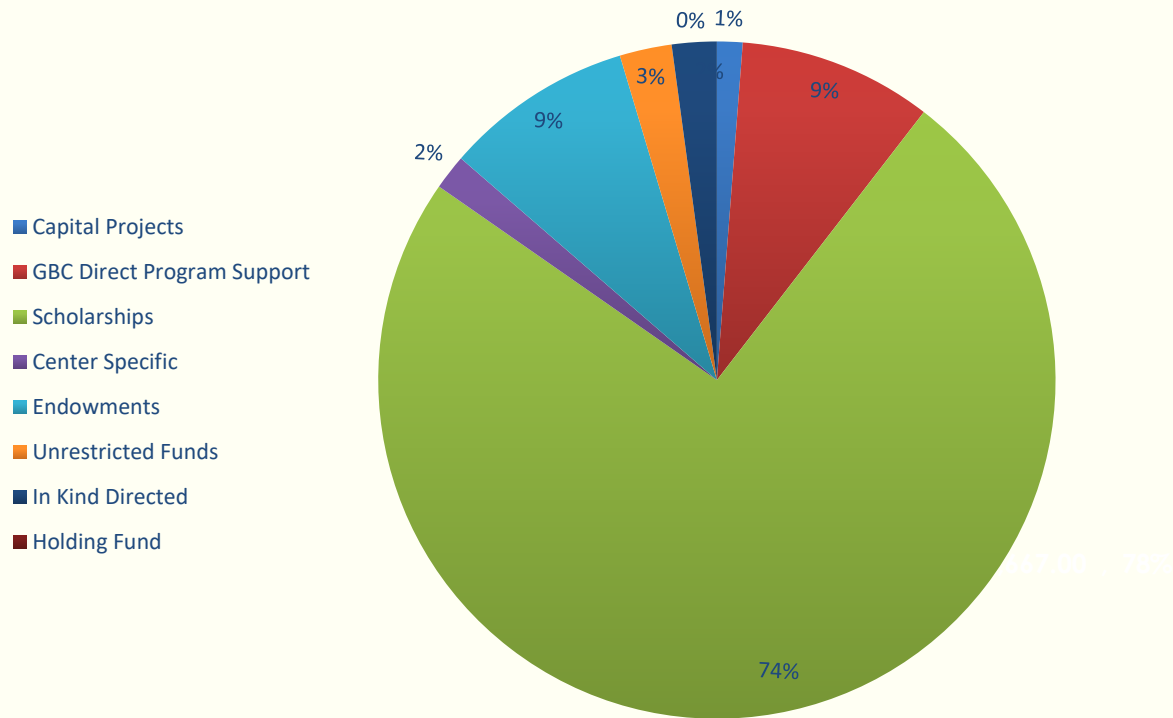
GBC FOUNDATION SOURCE OF FUNDS



- Trust/Found.
- Corporate
- Individual
- Other Organizations
- In Kind
- Hon/Mem
- GBC Emp.
- Emp. Giving & Match

Allocation of Funds

GBC Foundation Allocation of Funds



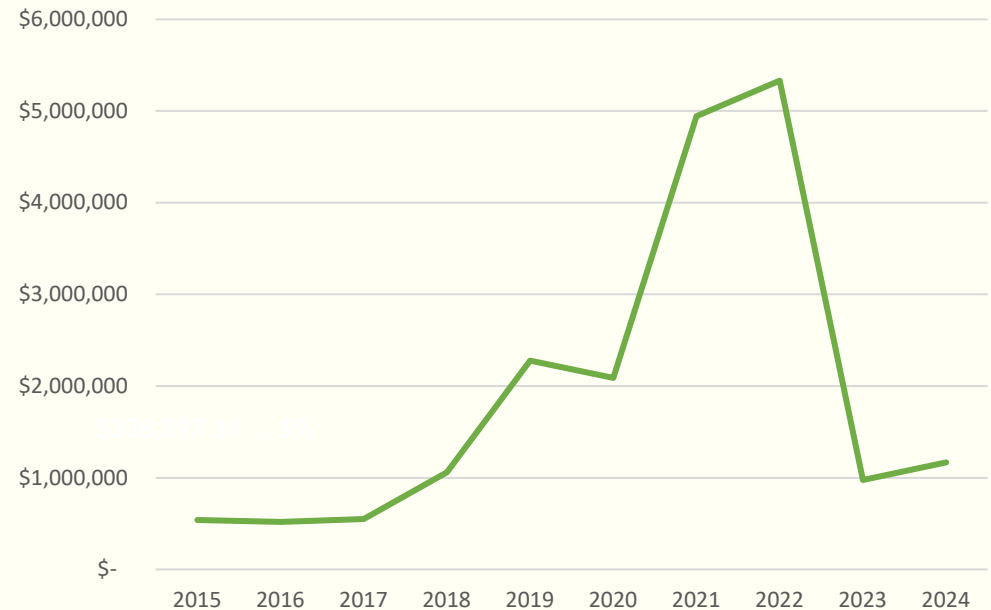
i-80 Gold Corp provided funding to support the purchase of equipment for GBC's Instrumentation Lab in Winnemucca.

10 Years of Giving

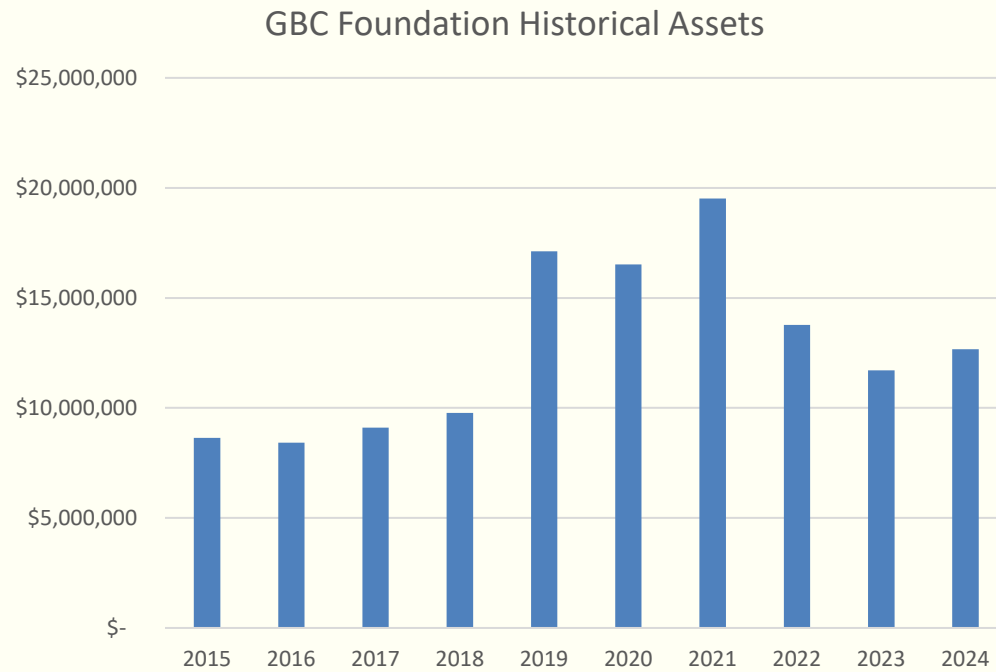


Northeastern Nevada Regional Hospital (NNRH) has committed to funding \$5,000 in scholarships for students pursuing an Associate of Science in Radiologic Sciences through the Great Basin College Radiology Program. NNRH Radiology Scholarships will be awarded to five students per year.

GBCF 10 Year Giving History



Assets



Representatives from NV Energy meet with students Lindsey Garcia (front second from left) and Kason Lesbo (front third from left) who received the 2024 NV Energy Scholarship.

FY 2024 Annual Giving Report

Fund	Amount	Count
#010 Unrestricted Funds	23,487.34	112
#010.1 3% Admin Fee	7,886.20	35
#100 Golf Classic	2,535.74	6
#103 GBC In Kind Direct Don.	25,459.68	44
#107 GBC Transfer Fund	110,166.41	29
#141 Ely	20,000.00	1
#160 Criminal Justice Program	10,000.00	1
#184I Stan Popeck Scholarship	1,269.57	38
#184W Pennington Nursing Schol	228,000.00	1
#184X Pennington CTE	150,000.00	1
#192 Stud Child Care Assist Fd	360.00	12
#194AE Helen Close Fdn.	7,500.00	1
#194AQ Elko Fly Shop Sch.	1,200.00	12
#194BF Gene Haas Scholarship	18,000.00	1
#194BI MTC Scholarship	380,636.00	20
#194BJ Rural Behavior Scholar	1,500.00	1
#194BL Hal Hibbert Mem. Schol.	10,300.00	1
#194BM Marilee Kuhl Mem. Schol	19,600.00	8
#194BN Karen Mowrey Memorial	2,500.00	2
#194BS Dick.Yribar Scholarship	500.00	1
#194BT NGM Behav Health	25,000.00	1
#194BW Royal Gold Scholarship	24,250.00	1
#194E Elko Co. Retired Sch. Em	500.00	1
#194I Elko Lions Club Scholar	2,000.00	1
#194N Mt. Wheeler Power Schol	500.00	1
#194S NV Society CPA'S Scholar	2,400.00	1
#194W Vets. Foreign War Schol	1,500.00	2
#200 General Scholarship Fund	354.74	7
#301 Health Science & HS	120.00	12
#302 Emerging Opportunities	45.00	10
#606 Winer Family Trust	2,500.00	1
#608 Wilson Endowment	10,000.00	1
#615 Welding Lab Expansion	14,550.00	2
#617 Ahern Family Mem Scholar	86,864.22	2
Grand Totals	1,191,484.90	370

2024-2025 Priorities and Goals

- Fundraise for Scholarships and Financial Aid
- Pahrump Campus Development
- Engage Donors, Alumni, and Stakeholders
- Raise Institutional Visibility and Reputation
- Collaborative Efforts with the University of Nevada, Reno on the Mining Center of Excellence
- Promote Workforce Development and Partnership



Ribbon Cutting for the new Nevada Gold Mines Welding Technology Lab.