

GREAT BASIN COLLEGE FOUNDATION
Board of Trustees Finance Committee Meeting
1025 Chilton Circle, Elko, Nevada 89801
Thursday, November 3, 2022, at 12:15 pm
Minutes

Call to Order of the Great Basin College Foundation Finance Committee

1. CALL TO ORDER: 12:15 p.m.

2. ROLL CALL:

Present:

James Glennon

Shirley Alen-Kellerman

Danny Gillins

Absent:

Lynn Terras

Others Present:

Karrie Barrett, Executive Director of Communications and Institutional Advancement

Hillary Murphy, Associate Director of Development

Kelli Baker, Administrative Assistant

3. Public Comment (*see notation below regarding public comment*). ACTION WILL NOT BE TAKEN

None.

4. Approval of 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 September 1, 2022, minutes.

ESTIMATED TIME: 5 mins

A motion to approve the minutes of September 1, 2022, was made by Danny Gillins, seconded by Shirley Alen-Kellerman, motion passed unanimously.

5. 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 there was not much to report, other than he is happy with the administration.

6. Review, consideration, and possible approval of the Great Basin College Foundation external audit for FY22, and matters related thereto. FOR POSSIBLE ACTION

Included in the packet are the Financial Statements and the Management Letter. This will also be placed on the Board of Trustees Agenda of November 17, 2022.

ESTIMATED TIME: 5 mins

Ms. Barrett reported no significant issues were found and it has been submitted to NSHE for the Board of Regents meeting in December.

The committee would like HRC to present at the Board of Trustees meeting.

A motion to approve the Great Basin College Foundation external audit for FY22, was made by Danny Gillins, seconded by Shirley Alen-Kellerman, motion passed unanimously.

7. Review, consideration, and possible approval of a donor's request to transfer a pledge payment of \$2,500 made toward the GBC Welding Lab to the balance owed towards the existing NEH pledge, and matters related thereto. FOR POSSIBLE ACTION

The donor's payment towards the Welding Lab campaign was received in September 2021. The donor would like to have this payment applied to his existing NEH pledge. If approved this will be placed on the Board of Trustees Agenda of November 17, 2022.

ESTIMATED TIME: 5 mins

Ms. Barrett supports the transfer.

A motion to approve the transfer of the pledge payment was made by Danny Gillins, seconded by Shirley Alen-Kellerman, 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 period ending September 30, 2022. 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 months of August and September 2022. FOR POSSIBLE ACTION
 - c. The Gift Summary Report FY23. FOR POSSIBLE ACTION

This will also be placed on the Board of Trustees Agenda of November 17, 2022.

ESTIMATED TIME: 5 mins

A motion to approve Item 8 a-c, was made by Danny Gillins, seconded by Shirley Alen-Kellerman, motion passed unanimously.

9. Review of the NSHE Endowment OCIO Update, and matters related thereto. INFORMATION ONLY – NON ACTION ITEM

Chair Glennon stated he has narrowed down the report to just show the performance and allocations.

10. Executive Director of Communications and Institutional Advancement Update. INFORMATION ONLY – NON ACTION ITEM

Karrie Barrett will provide an update on GBC Foundation matters.

ESTIMATED TIME: 5 mins

Ms. Barrett reported that both of the audits are completed. The LCB Audit will go to NSHE and then we will get feedback.

Ms. Barrett reported she may have a potential member for the committee.

Ms. Barrett stated we are behind on donations, but we are trying to rebuild and build trust. She reported that Ms. Fruge has joined rotary and going to Chamber events. We will have our open house on November 17th. We have donated Golden Knight tickets to Elko High School and to PTK. The Foundation will also have a Golden Knight tree at the Festival of Trees.

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

12. Public Comment (*see foregoing notation regarding public comment*) ACTION WILL NOT BE TAKEN

None.

13. Adjourn 1:35 p.m.