

Monthly Board Newsletter

DIRECTOR'S UPDATE

JOHN PATRICK RICE, EXECUTIVE DIRECTOR

The Great Basin College Foundation's annual dinner dance, held February 24 at the Elko Convention Center, was a tremendous success. Patty Jones, GBC Foundation's Director of Planned and Annual Giving, and the annual Dinner Dance committee provided the Great Basin College community with another terrific evening of socializing, fundraising, dining and dancing.

A feature of the evening was the announcement of a matching gift from NSHE Chancellor Jim Rogers. In the days leading up to the Dinner Dance, the Chancellor issued a challenge to the Foundation and committed \$100,000 in matching funds for major gifts from the community.

The match requires the Foundation to secure five \$10,000, five \$5,000 and twenty-five \$1,000 gifts.

Several donors stepped up to the plate at the dance, including Mark and Kathy Chilton who presented a check for \$5,000; Regent Dorothy Gallagher and her husband Dr. Tom Gallagher, who presented a check for \$1,000; and Vern & Deborah Baker who presented a personal check for \$1,000. Great Basin College President Paul Killpatrick, Mike and Tana Gallagher, Jim and Connie Meeks, and John and Lori Rice committed \$1,000 as well.

The Chancellor's match is a wonderful opportunity for the Foundation. Because donors knew that their contributions would double in value, in the course of an evening we were able to raise \$22,000 in community and matching gifts in addition to the revenues of the event. We would like to invite the Board of Trustees to meet the Chancellor's Challenge, and to

promote the opportunity throughout the community.

The Dinner Dance also featured remarks from the leadership of our sponsors, Barrick Gold North America and Wells Fargo Bank. Vern Baker and Jim Kelley spoke of the importance of support for higher education and Great Basin College in particular. We were also privileged to hear from GBC founders Mark Chilton and Dr. Hugh Collett. Each were presented with sterling silver yo-yos, a nod to "The Yo-Yo Club" as the founders referred to themselves, as they yo-yoed across rural Nevada to boot-strap a college.

We were pleased with the results of your efforts on behalf of the college, and we look forward to an even bigger and better event next year.

GBCF Committees – Where, What, When and How

Your participation with committees has been and continues to be instrumental to the overall success of GBCF. Thank you for your commitment and dedication to the committees on which you serve. At the Trustee Workshop in January we asked you to commit to at least one of the primary committees. Following are short descriptions of each of those committees and the meeting calendar for the rest of the spring semester. Next month we will highlight the secondary committees that are integral to GBCF.

Annual Giving

The Annual Giving Committee solicits unrestricted gifts that support operations of the Foundation. Solicitation techniques include the use of direct mail, phone contact, personal contact and special events including the Dinner Dance. Annual Giving is vital to keeping our doors open.

Major Gifts

The Major Gifts Committee solicits contributions for special projects, capital campaigns and endowment funds. Past Major Gifts campaigns include Student Housing, the Donald W. Reynolds Foundation Maintenance Endowment, and the GBC Theatre.

Planned Giving

The Planned Giving Committee obtains commitments from donors for gifts of their assets rather than income. Planned Gifts may include: bequests, gifts of real property or naming GBCF as beneficiary of a retirement account, IRA, life insurance policy, or other similar instrument.

Finance

The purpose of the Finance Committee is to set fiscal policy and provide oversight and monitoring of fiscal affairs of the Foundation. This entails, but is not limited to regular review of financial reports, budget monitoring, investment policies, disbursements, financial policies and procedures and safekeeping of Foundation assets.

Executive

The purpose of the Executive Committee is to recommend policies to the Board of Trustees for approval; to manage and direct the Foundation personnel; to provide leadership for Foundation workshops; and to be informed of the results of the strategic planning and assessment in which the College engages. *Comprised of Board Chair, Vice Chair and the chairs of each primary committee.*

Please check the following Board calendar for the rest of the semester.

Meetings are located in the Foundation office at 12pm unless otherwise indicated.

March

3/15 Thursday Planned Giving

April

4/5 Thursday Major Gifts
4/12 Thursday Budget Workshop (optional)
2 opportunities to attend, either 12pm or 5:30pm

4/16 Monday Winnemucca Campus 5:30pm
Elko: BHCR
Winnemucca: GBC 110

April Continued...

4/17 Tuesday Annual Giving
4/19 Thursday Finance and Executive
4/26 Thursday Planned Giving

May

5/4 Friday Full Board
Elko: BHCR
Winnemucca: GBC 108
Ely: GBC 108

5/11 Friday Winnemucca Open House
Winnemucca Campus, all-day.

The Power of Planned Giving

Have you heard the good news? GBCF will receive a total of **\$2.7M** from three planned gifts during FY 07! We are now reaping the work of the Planned Giving Committee's efforts during the late 90's.

Did these gifts just drop out of the sky? No, they were carefully cultivated. Former Trustees and local attorneys Rich Barrows and Bob Vaughan were vital in securing these gifts. Additionally, GBCF staff members maintained relationships with two of these donors over the years through personal visits and correspondence. One bequest came as a surprise to Foundation staff as the donor did not allow his attorney to make us aware of his charitable intent.

Wondering how we attract planned gifts? We cultivate planned gifts by providing training seminars for local attorneys, accountants and other financial planning professionals. We also hold Wills and Estate Planning seminars where basic information is provided to members of the public.

What does GBCF do to maintain relationships with these special donors? Our Legacy Society was created to celebrate the establishment of legacies by donor families. GBCF holds annual events to honor our Legacy Society members and displays their names on our Wall of Honor located in the foyer of the theatre. Personal phone calls and visits to donors occur throughout the year. Legacy Society members also receive invitations to other campus events.

Have questions? Ready to become a member of the Legacy Society?

Contact Patty Jones at 753.2236 or via e-mail at pattyj@gwmail.gbcnv.edu for more information.



Some Reflections on the 2007 GBCF Dinner Dance



The 2007 annual Dinner Dance held on February 24th was a gathering of supporters of the college, an opportunity to honor those supporters and also brought in \$29,000!

The event featured a crowd favorite, the Joe Muscolino Band, dinner by the Red Lion Inn & Casino and a silent auction that netted 100% of its retail value. College founders Mark Chilton and Dr. Hugh Collett spoke about the early days of the College and John Rice... well, did he mention the Chancellor's challenge? The challenge brought in another \$11,000 in commitments and

donations.

Over 600 staff man- hours, hundreds of telephone calls and the dedicated efforts of our great volunteers on the Dinner Dance committee all tied together in an effort to ensure that the event was a success. Our community businesses and artists were extraordinarily generous, donating the components for 42 auction packages with a combined retail value of over \$16,000.

All of the funds raised will go into the GBCF annual fund and serve as venture capital for projects that require attention on campuses throughout the GBC

service area.

And finally, there is no rest for the weary. We are already looking toward 2008 and welcome any ideas you may have regarding catering, silent auction... anything that will help us to create a successful event. Over the years, the focus of the event has shifted to a determined evening of fundraising and we need your assistance to increase our income potential.

Please feel free to share your thoughts with us!

It's Budget Time!

Spring at Great Basin College Foundation means it's time to prepare an operating cash budget for the upcoming year. Although our fiscal year end is June 30, our budget has to be approved at the final board of the spring, which is scheduled this year for May 4, 2007.

Each year, we put pencil to paper to create a conservative budget that ensures that we will generate adequate cash to cover our operating expenses. There are many pieces of the puzzle that fit together to form our financial plan for the coming year. We make projections about revenues, events, and expenses with a view toward balancing the resources available with the donor cultivation and stewardship efforts that support our mission.

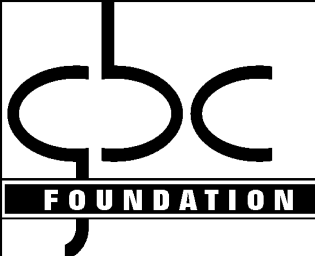
When you as a Trustee vote to approve the budget, you are committing to participate in the various development efforts that contribute to our success. In an effort to provide an informal setting for you to understand our budgeting process and see how the pieces fit together, we will be holding two budget workshops this spring. They will be held at different times of the day, providing you the opportunity to select the time that is most convenient for you if you choose to attend.

We hope that these budget workshops will provide you with the tools you need to make an informed decision about the financial direction of Great Basin College Foundation.

Coming Soon to GBC

April

- ♦ GBC Theatre Production "Danny and the Deep Blue Sea", Thur, Fri & Sat, April 19th-21 & 26-28.
- ♦ Showing of the movie "An Inconvenient Truth" GBC amphitheatre, after dark, 4/19.
- ♦ French Film Festival: GBC Theatre- Saturdays throughout the month. See GBC web-site for details.



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