

**GREAT BASIN COLLEGE FOUNDATION**  
**Finance Committee Meeting**  
**1500 College Parkway**  
**Elko, Nevada 89801**  
**McMullen Hall 102 Conference Room**

**Thursday, January 12, 2017, at 12:00 p.m.**

Members of the public may attend the meeting and provide testimony or public comment at these sites via video conference connection.

**MINUTES**

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

ROLL CALL: Present: Tana Gallagher, Danny Gillins, James Glennon, Jim Kelley, Mark Laffoon, John Pryor, Greg Brorby, Dr. Mark Curtis, Kimberly Hess

- 1. Public Comment** (*see foregoing notation regarding public comment*) **Information only**  
*None*
- 2. Approval of Minutes – James Glennon** **Information/Action**  
GBC Foundation Finance Committee will review, recommend changes to, and/or potentially take action to approve the minutes of the GBCF Finance Committee meeting on November 3, 2016.  
**MOTION:** *Jim Kelley made a motion to approve the November 3, 2016, minutes; Seconded by Danny Gillins. The motion passed.*
- 3. Finance Committee Chair Report –James Glennon** **Information**
- 4. Finance and Accounting Information /Action Items – James Glennon** **Information/Action**  
A. The GBCF Finance Committee will discuss and/or take action to approve the record of expenditures/check register for the months of October, November, and December 2016.  
**MOTION:** *Tana Gallagher made a motion to approve the record of expenditures/check register for the months of October, November, and December 2016; Seconded by John Pryor. The motion passed.*  
B. The GBCF Finance Committee will discuss and/or take action to approve the income/deposits for the months of October, November, and December 2016.  
**MOTION:** *Jim Kelley made a motion to approve the income/deposits for the months of October, November, and December 2016; Seconded by John Pryor. The motion passed.*  
C. The GBCF Finance Committee will discuss and/or take action to approve the income/deposits from Online Giving for the months of November, and December 2016.  
**MOTION:** *Tana Gallagher made a motion to approve the record of income/deposits from Online Giving for the months of October, November, and December 2016; Seconded by John Pryor. The motion passed.*
- 5. Director’s Report – Greg Brorby** **Information/Action**  
A. Update on the NSHE Endowment Pool Transfers  
*Files have been scanned and sent to NSHE. The Finance Director is working on a spreadsheet that will determine how many shares to withdraw from Common Fund. The Wells Fargo DWRF accounts will be liquidated as well as Morgan Stanley and a cash account at Wells Fargo. Once that is all done it is a matter of completing the liquidation process.*  
B. Update on GBCF Account #107 – GBCF Program Directed Donations  
*Account #107 has been cleared out and all funds transferred to their specific department.*  
C. Update on the Annual Giving Campaign  
*The Foundation is seeing a good response rate on the Annual Letter cards being returned so far.*
- 6. Form 990 – James Glennon** **Information/Action**  
The GBCF Finance Committee will discuss and/or take action to approve the Form 990 for Fiscal Year 2016/2017.  
*The Form 990 was presented to the committee for discussion. Details are available in the Form 990 handout.*

**MOTION:** *Jim Kelley made a motion to approve the Form 990 for Fiscal Year 2016/2017; Seconded by John Pryor. The motion passed. James Glennon abstained.*

- 7. Elko Centennial Commemorative Purchase – Dr. Mark Curtis** **Information/Action**  
Discussion regarding the Purchase of a commemorative item from the Elko Centennial, which would be a future fundraising item.  
*Dr. Curtis presented information to the committee on the Centennial Anniversary Revolver that is being produced for Elko's 100<sup>th</sup> Anniversary as an idea for future fundraising. It costs \$2,745.00; \$2,495 for the revolver plus \$250.00 for a nice case. The guns will not be produced until August of 2017 and are selling fast as there will only be 10 revolvers produced.*  
**MOTION:** *John Pryor made a motion to approve the purchase of an Elko Centennial Revolver to be used for a future fundraising opportunity; Seconded by Mark Laffoon. The motion passed.*
- 8. Foundation Response to 2015/2016 Annual Audit Schedule of Findings** **Information/Action**  
Discussion of the Foundation's response to the Schedule of Findings from the 2015/2016 Annual Audit.  
*At a previous meeting, the Finance Committee asked for a response for each of the findings on the Audit Schedule of Findings. These findings and the Foundation's responses are available in the handouts given to the Committee.*
- 9. Controller's Office Update – Sonja Sibert** **Information**  
*None*
- 10. Items from committee members** **Information only**  
Committee members may bring to the attention of the committee items pertaining to the Foundation that might be of interest to the group. No action may be taken on a matter raised under this agenda items.  
*None*
- 11. Public Comment (see foregoing notation regarding public comment)** **Information only**  
*None*
- 12. Adjourn**  
*Meeting adjourned at 12:40 p.m.*