

NOTICE OF PUBLIC MEETING

GREAT BASIN COLLEGE FOUNDATION Finance Committee Meeting

Thursday, January 7, 2021 at 12:15 pm

Due to Covid-19, this meeting will be conducted utilizing Zoom Meeting. Please download Zoom in advance at <https://zoom.us/join>.

The public can request meeting materials or meeting information to view and/or participate in the virtual meeting on a computer, tablet or smart by contacting the Foundation at 775-753-2246 or 775-753-2260.

Agenda

Call to Order of the Great Basin College Foundation Finance Committee

1. CALL TO ORDER

2. ROLL CALL:

James Glennon (Chair) Shirley Alen-Kellerman Danny Gillins John Pryor

3. Public Comment (*see notation below regarding public comment*). **INFORMATION ONLY**

4. Approval of Minutes. POSSIBLE ACTION

GBC Foundation Finance Committee Members will review, recommend changes, and/or approve the minutes of the GBCF Finance Committee Meeting on November 7, 2020.

ESTIMATED TIME: 5 mins

5. Redirection of \$45,670 from Athletics to Winnemucca Building. POSSIBLE ACTION

President Joyce Helens and Vice President for Business Affairs Sonja Sibert requests that the GBC Foundation Board of Trustees redirect the \$45,670 that was set aside for Athletics to the new building project in Winnemucca. This amount reflects the match of \$4,330 that has been transferred to Athletics (Fund 106).

Background information

Now that we are not moving forward with Athletics in the immediate future, we would like to request that the Foundation redirect the \$45,670 from the support of Athletics to the Winnemucca building project. The schedule of the Winnemucca Building has been expedited in order to meet the requirements in the amended construction grant agreement between the GBC Foundation and the William N. Pennington Foundation. Due to this expedited schedule, the timing of the plan review and permitting process has shifted until after the finalization of the Guaranteed Maximum Price Contract (GMP). Due to this shift, there may be modifications during the plan review/permit process through State Public Works Division (SPWD) that could

result in additional costs. Legal Counsel has advised that GBC be prepared with approximately 10% or \$1 million available for contingencies and modifications. The college has come up with approximately \$900,000, by earmarking reserves, residual funding from operating pool distributions, and reallocation of student generated capital improvement fees from other projects and placing those projects on a temporary hold. The addition of \$50,000 would bring the contingency funding to an appropriate level, even though slightly below the recommended \$1 million.

Included in the packet is a breakdown of the Athletics Fund.

******The following motion was made and passed unanimously by the Board of Trustees at their November 19, 2020, meeting to postpone this item until their next meeting. ESTIMATED TIME: 15 mins***

6. Review, discussion, and possible consideration of approval of an administrative fee to help support the operations of the Great Basin College Foundation. POSSIBLE ACTION

Included in the packet is a draft Fee Policy for review.

******This item was tabled by the Board of Trustees at their January 23, 2020, meeting so it could be further reviewed.***

ESTIMATED TIME: 10 mins

7. Finance Committee Chair Report. INFORMATION ONLY

The Committee may receive an update from the Chair.

ESTIMATED TIME: 5 mins

8. Finance & Accounting Information/Action Items

a. The GBCF Finance Committee will discuss and/or take action to approve the record of expenditures/check register for the months of, September, and October 2020. **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 November and December 2020. **POSSIBLE ACTION**

c. Gift Summary Report FY21 Summary of Activity by Fund Report. **POSSIBLE ACTION**

d. Account Balance Change Report. **POSSIBLE ACTION**

ESTIMATED TIME: 5 mins

9. Vice President for Business Affairs Report – Sonja Sibert. INFORMATION ONLY

Vice President Sibert may give an update on GBC Foundation Matters.

ESTIMATED TIME: 5 mins

10. Committee Members Reports. INFORMATION ONLY

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.

11. Public Comment (*see foregoing notation regarding public comment*) INFORMATION ONLY

12. Adjourn

This Notice is posted pursuant to NRS 241.020 and in accordance with State of Nevada Emergency Directive 006 on the following websites and at the following locations:

- GBC Foundation's website (<http://www.gbcnv.edu/foundation/index.html>)
- The Nevada Public Notice website pursuant to NRS 232.2175 (<https://notice.nv.gov/>)
- Great Basin College Foundation, 1025 Chilton Circle, Elko, NV 89801

This notice and agenda has been posted at or before January 4, 2021, no later than 9:00 am, which is the third business day before the meeting, in accordance with NRS 241.020.

IMPORTANT INFORMATION ABOUT THE AGENDA AND PUBLIC MEETING

NOTE: Above is an agenda of all items scheduled to be considered. Notification is hereby provided that items on the agenda may be taken out of order and presented, two or more agenda items may be combined for consideration, and an agenda item may be removed from the agenda or discussion relating to an item on the agenda may be delayed at any time.

Some agenda items are noted as having accompanying reference material. Reference material may be accessed on the electronic version of the agenda by clicking the reference link associated with a particular item. The agenda and associated reference material may also be accessed on the Internet by Great Basin College Foundation's webpage at: <http://www.gbcnv.edu/foundation/meetings.html>. To request a copy of supporting documentation please contact Kelli Baker at (775) 753-2246.

Reasonable efforts will be made to assist and accommodate physically disabled person attending the meeting. Please call the GBC Office of the President at (775) 753-2265 in advance so that arrangements may be made.

PUBLIC COMMENTS: Public comment will be taken during this agenda item. No action may be taken on a matter raised under this item until the matter is included on an agenda as an item on which action may be taken. Comments will be limited to two minutes per person. Persons making comment will be asked to begin by stating their name for the record and to spell their last name. The Council Chair may elect to allow additional public comment on a specific agenda item when that agenda item is being considered.

In accordance with Attorney General File No. 00-047 (April 27, 2001), as restated in the Attorney General's Open Meeting law Manual, the Council Chair may prohibit comment if the content of that comment is a topic that is not relevant to, or within the authority of, the GBC Institutional Advisory Council, or if the content is willfully disruptive of the meeting by being irrelevant, repetitious, slanderous, offensive, inflammatory, irrational or amounting to personal attacks or interfering with the rights of other speakers.