

GREAT BASIN COLLEGE FOUNDATION
Board of Trustees Finance Committee Meeting
1025 Chilton Circle, Elko, Nevada 89801
Thursday, January 5, 2023, at 12:15 pm

Draft Minutes

Call to Order of the Great Basin College Foundation Finance Committee

1. CALL TO ORDER 12:15 pm

2. ROLL CALL:

Present:

James Glennon (Chair)

Shirley Alen-Kellerman

Lynn Terras

Danny Gillins

Others Present:

Karrie Barrett, Executive Director of Communications and Institutional Advancement

Hillary Fruge, Associate Development Director

Kelli Baker, Administrative Assistant.

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

No public comment.

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 November 3, 2022, minutes.

ESTIMATED TIME: 5 mins

A motion to approve the minutes of November 3, 2022, was made by Danny Gillins, seconded by Lynn Terras, 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

6. Review, consideration, and possible approval to add the Associate Development Director to the GBC Foundation's bank accounts, and matters related thereto. FOR POSSIBLE ACTION

Ms. Barrett emailed the Committee on November 17, 2022, for approval and the understanding this would be placed on the agenda according to the Foundation Accounting Procedures.

A motion to approve adding the Associate Development Director to the bank accounts was made by Danny Gillins, seconded by Lynn Terras, motion passed unanimously.

7. 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 November 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 October and November 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 January 19, 2023.

ESTIMATED TIME: 5 mins

A motion to approve Item 7 a-c was made by Danny Gillins, seconded by Lynn Terras, motion passed unanimously.

8. 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 the 990 has been completed and submitted.

Ms. Barrett also reported the LCB audit will go to the legislature next week and once it is made public we can disclose it, but there will be more controls.

Ms. Barrett reported that new fundraising efforts need to be for unrestricted funding. Ms. Barrett reported we are in line with what every college charges for fees.

9. 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

Chair Glennon asked about new members for the Committee. Ms. Barrett will reach out to a potential member.

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

No public comment.

11. Adjourn: 12:29 pm

