

HIGHLAND COMMUNITY COLLEGE  
JOINT MEETING OF THE  
HCC BOARD OF TRUSTEES AND THE HCC FOUNDATION BOARD

April 11, 2012 – 1:00 p.m., HCC Library

BOT Trustees Present: Vernie Coy, Donald Harter, Russell Karn, Joyce C. Rush, Joyce Simpson.

HCC Foundation Board Present: Mike Hundley, Shawn Loyd, Louise Regenstein, Steve Reichle, Mark Twombly, Lisa Ward.

HCC Staff Present: David Reist, HCC President; Deborah Fox, Vice President for Finance/Operations; Dr. Craig Mosher, Executive Assistant to the President/Executive Director of HCC Foundation; Dr. Sheryl Rasmussen, Vice President for Student Services; Dr. Cia Verschelden, Vice President for Academic Affairs; Eileen Gronniger, Human Resource Manager/Administrative Assistant to the President.

Others Present: Ted Collins, Legal Counsel to the Foundation; Alan Boeh, Legal Counsel to the College.

President Reist thanked everyone for attending this joint session. He provided a copy of the original Memo of Understanding between the College and the Foundation that was drawn up in 1991 and also the Gift Transfer Agreement approved in 1995.

President Reist also provided a copy of the 2010-11 Foundation Profit & Loss statement. Discussion was held regarding restricted vs unrestricted funds. Mr. Reichle stated that the Foundation may want to consider taking a small percentage from each gift and putting it towards administrative fees. Ms. Ward suggested providing an opportunity for people to give while they are still alive so they can have the tax benefit. Related questions to consider are where do we want to funnel donors and who should have that knowledge base? Mr. Collins added that he is looking into how to tap into a more regional effort.

President Reist highlighted past and current joint ventures between the BOT and the Foundation. He added that the Foundation has been a tremendous advantage for the College in these types of purchases. Is there a way to structure it all so it would be an advantage to both the Foundation and the College? Discussion.

Mr. Karn commented that the two entities together have made some vast improvements. Anything that the BOT can do to continue in that vein is desirable. The relationship should not become stagnant. Ms. Ward suggested that the BOT be provided with a copy of Foundation expenditures on a monthly basis so they have a better understanding of what the Foundation is doing. Mr. Collins added that the Foundation hopes to come to the BOT with new ideas that will “help us help you.” Mr. Karn stated that a lot of people are looking and watching what is being done with gifts. Their perceptions can affect their future gifts.

Mr. Reist thanked the Foundation and the Bank of Highland for working with the College on the Wamego deal. Mr. Boeh commented that the College may have lost the property if the Foundation had not stepped in.

Dr. Mosher suggested having committees get together to suggest what should be done on future gifts. Both Board's indicated their consensus to that idea.

Mr. Boeh suggested the possibility of having some Advisory Directors to the BOT in Wamego. They would not have voting authority, but would bring that community in closer. This is also something that could be done in other communities where the college has a presence. It would give the communities the feeling that they have a participatory role. They could be appointed by the existing Board. It creates a tie with those communities and could be phased in over time.

Ms. Ward asked if there were things the Board would like from the Foundation. Discussion. Mr. Hundley stated that one of the Foundation's main concerns is to increase cash flow.

Mr. Reichle discussed the desired return on investments. He briefly described the process and ROI goals.

Mr. Collins commented that having this Joint Meeting was a great idea. The BOT needs to have faith in what the Foundation is doing.

Several BOT members expressed their appreciation for this meeting. The suggestion was made that this meeting be held annually.

Meeting adjourned at 2:20 p.m.

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Joyce C. Rush  
Chairperson

Date

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Jason Taylor  
Secretary/Treasurer