

Board Meeting Minutes

Wednesday June 1, 2022
 5:00 p.m.
 Richland #44 High School



Richland #44 Foundation Minutes

Members Present: Megan Kummer, Scott Johnson, Mary Jo Schmid, Jenny Schmitt, Chad Ulven, Nicole Holdman, Dr. Britney Gandhi

Others Present: Janel Fredericksen, Nathan Berseth, Juli Mauch, Becky Bakke

Agenda Items	Discussion/Motion
FOUNDATION BOARD NEW BUSINESS:	
<ul style="list-style-type: none"> • Approval of the May 4, 2022 Minutes • Janel Fredericksen~ Smith, Strege, and Fredericksen 	<p>SCOTT JOHNSON MOTIONED TO APPROVE THE MAY 4, 2022 MINUTES. CHAD ULVEN SECONDED THE MOTION. THE MOTION CARRIED.</p> <p>The board welcomed Janel Fredericksen from Smith, Strege, and Fredericksen to answer questions about the Hendrickson Estate and the Foundation’s role in the process.</p> <p>What is the role of the Richland #44 Foundation in respect to asset and fund transfer?</p> <p>The Richland Foundation #44 Foundation was created for a number of reasons, one of which was to help with the asset transfer of the Hendrickson Estate to the intended beneficiary, the Richland #44 School Board. Because a donation this large may put the school district general fund at risk, it is recommended that a resolution be created and approved by the school board to transfer the funds and assets to the Foundation. Smith, Strege, and Fredericksen will prepare this resolution. The resolution will be explained and discussed for approval at the July 13th Richland #44 School Board meeting.</p> <p>Does the rental income from the land fall under school or Foundation board responsibility?</p> <p>The rental income falls under the Foundation’s purview and is to be spent annually. It does not fall under the scholarship umbrella. The Hendrickson funds are not intended to be a perpetual. Scholarship funds and residual income are to be utilized and not endowed.</p> <p>If there are changes to the Hendrickson Scholarship criteria previously set, would this be Foundation board or school board approval?</p> <p>This would be a Foundation matter because they oversee the scholarship funds and distribution. Having representation on the Foundation board that includes the superintendent and assigned school board representative will ensure that the school district and school board have input into the Hendrickson Scholarship process.</p>

Agenda Items	Discussion/Motion
<ul style="list-style-type: none"> • Non-Discrimination Statement & Policy 	<p>A non-discrimination statement and policy was presented to the board for review and approval.</p> <p>MARY JO SCHMID MOTIONED TO APPROVE THE NON-DISCRIMINATION STATEMENT & POLICY. JENNY SCHMITT SECONDED THE MOTION. THE MOTION CARRIED.</p>
FOUNDATION BOARD OLD BUSINESS:	
<ul style="list-style-type: none"> • Performing Arts & Events Center <ul style="list-style-type: none"> ➤ Land Update ➤ Loan Financing ➤ Performing Arts and Events Center Open Houses • Website Updates • Organizational Development 	<p>Nathan Berseth was present to provide information about the potential donation of land for the Performing Arts and Events Center. The current piece of land being consider is owned by Tom Frankl. Mr. Frankl has offered to donate the land for the project. The parcel is 19.22 acres and is a \$300,000 benefit to the Performing Arts and Events Center.</p> <p>Prior to the June 1st meeting board members began reaching out to banks who may be interested in providing a loan for the Performing Arts and Events Center. Bell Bank, Bank of North Dakota, Bremer Bank, and Western State Bank were banks that were considered.</p> <p>Nathan Berseth recommended that the Foundation Board prepare a Performing Arts and Events Center construction loan portfolio before approaching banks. The board will work on developing a portfolio in advance of approaching potential lenders.</p> <p>The Performing Arts and Events Center Committee is busy preparing for upcoming informational open houses.</p> <p>Open house events will be taking place at the following locations and dates:</p> <ul style="list-style-type: none"> • June 16th at Abercrombie, 6:30 p.m-8:00 p.m. • June 21st at Christine, 6:30 p.m-8:00 p.m. • June 22nd at Colfax, 6:30 p.m-8:00 p.m. <p>The open house events will be providing information about what the Performing Arts and Events Center is, fundraising, and location. A post card has been prepared for mailing and Juli and Becky will get the information on the website and promoted in social media.</p> <p>The Richland #44 Foundation website is ready to go live. It will be up and running prior to the Performing Arts and Events Center open houses and they will promoted on the site. It was recommended that donation links at this time be limited.</p> <p>The group discussed moving forward with organizational development process for the Foundation. This includes considering the proposal from Stephannie Bailey for future recommendation.</p>

FUTURE AGENDA ITEMS
<ul style="list-style-type: none">➤ Whistle Blower Policy➤ Document Destruction Policy➤ Fund Distribution and Investment Policies➤ Mission, Vision, Value statements➤ Review of Hendrickson Scholarship Application Process and Policies

The meeting was adjourned. Our next scheduled meeting is July 6, 2022 at 5:00 p.m.

Respectfully Submitted, Becky Bakke