

Snow College Foundation Board Meeting

Meeting Minutes

August 12, 2020

Members in attendance: Mark Jones, Leonard Blackham, David Christensen, Mark Howard, Jeff Kahn, Michael Carlston, Beverly Nielsen, Brent Thorne, Bradley Cook, Carson Howell

Employees in attendance: Janie Harris, TaLeah Faumui

Members not in attendance: Rusty Bastian, Timothy Blackham, Ken Denos, Kay McIlff, Jim Tatton, Roger Thompson

Call to Order: The Snow College Foundation Board Meeting was held on Wednesday, August 12, 2020 via Zoom meeting conference. The meeting was called to order by Mark Jones at 12:15 P.M.

Approval of Minutes: *A motion was made by Mark Howard to approve the minutes of the May 13, 2020 meeting and was seconded by Beverly Nielsen. The motion passed unanimously.*

Introduction of TaLeah Faumui: Janie Harris introduced TaLeah Faumui as the new Advancement Administrative Assistant. TaLeah introduced herself to the board and stated that she looks forward to being a part of the Foundation Board and a part of Snow College.

Foundation Board Recruitment: Mark Jones asked members if they had any potential new Foundation Board members that they would like to discuss. TaLeah Faumui presented a list of names of potential Board members and asked current members if they knew any of them. Names of potential Board members were as follows: Rhett Roberts, John Yardley, Bryant Henrie, Kevin Cope, Gail Albrecht, Theresa Alder, Ben Rogers, Craig or Diane Oberg, Wade Garrett, and Katharine Garff. Board members were then asked to reach out to TaLeah if they have any connections with the discussed individuals or if they have further suggestions for additional Board members.

Urgent Care Facility Committee: Carson Howell reported on the proposal to renovate the lower level of the Suites as an urgent care facility. He stated that a portion of the space would be leased to a healthcare provider and would house a public urgent care facility as well as the Snow College Wellness Center. Carson expressed that the Division of Facilities Construction and Management (DFCM) had some concerns regarding the request for proposal (RFP), including having a healthcare provider pay all upfront costs to renovate the space, even though there are a few providers already interested in the project. Carson stated that the project is coming along and there should be a draft RFP ready to present to the Board within a few months.

Mark Howard asked if there was still a possibility of IHC building a hospital in Ephraim. President Cook responded that a hospital in Ephraim is in the foreseeable future, especially if the urgent care facility project can proceed. Mark Jones asked about the cost to renovate the space for an urgent care facility. Carson Howell responded that the estimated cost for renovation would be around \$1 million, and they would expect the healthcare provider leasing the space to cover that cost.

Scholarship Committee Update: Brent Thorne reported that the Scholarship Committee added a new member, Lee Monroe, and asked Janie Harris to report on the Scholarship Campaign. Janie reported that an email and a physical mailing campaign were recently sent out asking for donations towards the \$5 million Reimagine Scholarship Campaign, which is set to end on December 31, 2020. A few donations were received from the email, but donations from the recently mailed letter are just starting to come in and are expected to continue for the next few days and weeks. Janie also mentioned a possible giving

day that would happen in conjunction with an event or would be planned for the future to be an annual event for Snow College. In addition, a new call center at Snow College is being utilized in the next couple of weeks to call all who should have received the Reimagine Scholarship Campaign letter to make an additional push for donations.

Janie Harris updated the Board on the progress of the Scholarship Campaign. She stated that 93% of the \$5 million overall goal is funded and hopes that a final push will help to reach the goal by the end of the year. Jeff Kahn stated that he was impressed by President Cook's inaugural speech when he talked about needs-based scholarships. Jeff has made it a point to make his scholarship donations go toward needs-based students as there are many of those at Snow College. President Cook added that especially due to COVID-19, students are in need of scholarship assistance more than ever.

Mark Howard asked what is being done with the money Snow College received from the CARES Act. Carson Howell stated that Snow College received about \$1.2 million to provide aid for students impacted by COVID-19. Students that completed the application for the CARES Act money will receive their checks this week.

Fundraising Priority Updates & Assignments: Janie Harris reminded the Board about their fundraising assignments with the College's current fundraising priorities and asked for updates on progress from those assignments. She stated that small subcommittees can be formed to help with fundraising for each assignment, and she is happy to help Board members in any way she can.

Mark Howard gave an update on the \$36,000 received from his wife's life insurance money. He originally wanted \$10,000 to go toward Athletics and the football team, but since the team will not be playing until spring, he is going to meet with President Cook to re-evaluate where the greatest need is for his donation.

Brent Thorne reported on the progress of fundraising for the Sevier Valley Center scoreboard. He stated that he is working with a committee in Richfield to raise funds to purchase the parts for the scoreboard. They have a possible donor that would be asked for \$300,000-\$500,000, which would be more than enough to cover the cost of the scoreboard. Brent also stated that he met with local businesses in Richfield about further donations toward this project.

Jeff Kahn reported that he will be holding a fundraising dinner to benefit the Richfield campus, with the help of Heidi Stringham. This dinner will be held somewhere up north and will likely be in the spring because of current COVID-19 conditions.

President Cook reported on his fundraising efforts for an athletics bus for the College. He stated that he contacted NuSkin to be a possible sponsor for the bus, as they have also worked with BYU in this regard. NuSkin is unable to meet until after the New Year, but President Cook will keep this fundraising effort in motion. Mark Howard asked if any car dealerships would be willing to lease a vehicle to the College for athletic purposes. President Cook stated that he and Jeff Kahn visited Larry H. Miller Mercedes a few months ago, and there were issues with insurance that wouldn't allow them to lease a vehicle to Snow. Jeff also stated that Mercedes is not participating in major sponsorships this year, but will continue next year.

Janie Harris stated that she would follow up with Board members about their assignments and offered help with anything they may need. President Cook added that he and Janie are willing to make the actual asks for money if Board members don't feel comfortable doing so. He stated that if the Board would provide the initial introduction and the opportunity, he and Janie would be happy to do the asking in a formal meeting with prospective donors.

Approval of Finance Report: Carson Howell reported that the College's overall endowment pool decreased from \$10.6 million to \$10.4 million in May compared to last year. However, in June, there was a positive rate of return for the fiscal 2020 year that increased the endowment from \$10.6 million to \$10.7 million.

Jeff Kahn suggested that the College bid out management of the endowment money. Carson Howell stated that he has been working on getting a contract to bid out the management. Jeff Kahn added that he believes now is not a good time for fixed investments because interest rates are too low. Going forward, this will be directly related to the upcoming election. Jeff suggested that a mix of 80% equity investments and 20% fixed investments would be the best option. President Cook stated that he and Carson would discuss further options on bidding out the management of investments.

A motion was made by Mark Howard to approve the finance report and was seconded by Jeff Kahn. The motion passed unanimously.

Foundation Land Update: Janie Harris informed the Board that the buyer fell through for the purchase of the Foundation land. Thus, that land is still for sale, but it is not a high priority at this time to find another buyer.

Carson Howell informed the Board about another parcel of land that is being proposed for construction of married student housing. The idea is to utilize the construction management program to build married student housing pods that would be continually owned by the College and not sold off. President Cook stated that if this project continues, there would need to be an approval from the Board to move forward on purchasing the land.

President's Report: President Cook expressed his welcome to TaLeah Faumui and congratulated Janie Harris on the achievement of her master's degree from SUU. President Cook continued his report by announcing that on-campus classes will begin on August 24 and enrollment is up 6% from last year. He also mentioned the recent initiative for a technical education division at Snow College and the hiring of a Vice President of Technical Education, Dan Peterson. President Cook expressed his excitement of the announcement of this new technical education division and the great potential it has for the College. He also informed the Board of the growing online classes at the College and hopes that more of those classes will be made available soon.

President Cook reiterated the progress of the Scholarship Campaign and expressed his appreciation to the Scholarship Committee and others who have made it possible. He also mentioned the new call center that will utilize students to call alumni and donors for the purpose of fundraising and other college-related tasks.

President Cook reported on the recent budget cuts at the College but proudly stated that there have been not layoffs due to the cuts. He expressed gratitude that the College only had to cut 1.2% of the budget, compared to other states whose budget cuts were much higher. President Cook also updated the Board on some of the safety precautions that Snow College is taking to lower the risks of COVID-19. He explained that the College's stance moving forward is to preserve Snow College's mission, protect its people, and promote revenue sources. Mark Howard expressed compliments to President Cook and Carson on their work with the budget. Carson Howell reported that the construction of more housing for the Richfield campus would move forward in the near future.

Upcoming Events: Jeff Kahn began by stating his amazement of the music department at Snow College and his desire to hold a fundraiser to benefit the music program. He announced the upcoming *Chalk It Up to Music* event on August 29 and invited Board members to attend. Jeff stated that the purpose of

the event is to raise enough funds for 3-4 full tuition scholarships for music students. He mentioned that students are invited to be involved in fundraising, and the student who raises the most funds will receive a \$1,000 cash prize from Jeff. He expressed his love for music and interest in the success of the music program at Snow College. Jeff invited the Board to make a donation and participate in the event. President Cook expressed his excitement for the event and further encouraged Board members to participate.

Janie Harris informed the Board that Homecoming is being postponed to a later date. When the football schedule is released for spring, a date will be chosen for Homecoming and she will let the Board know when that happens.

Mark Jones reminded the Board of the next meeting on November 11, 2020 at noon and expressed his thanks for attendance and the Board's efforts on behalf of Snow College.

Adjournment: *A motion to adjourn the meeting was made by Mark Howard and was seconded by Jeff Kahn at 1:55 PM. The motion passed unanimously.*