

Snow College Foundation Board Meeting

Meeting Minutes

August 11, 2021

Members in attendance: Brent Thorne, Mark Howard, Bruce Snow, James Tatton, Mark Jones, Bradley Cook, Joe Strain, Wallie Rasmussen, Michael Carlston, Gail Albrecht

Employees in attendance: Janie Harris, TaLeah Faumui, Jon Knudsen

Members not in attendance: Beverly Nielson, Leonard Blackham, Roger Thompson, Carson Howell

Call to Order: The Snow College Foundation Board Meeting was held on Wednesday, August 11, 2021 in the Lorenzo and Erastus Snow Conference Room. The meeting was called to order by chairman Mark Jones at 12:13 PM.

Approval of Minutes: *A motion was made by Mark Howard and seconded by Jim Tatton to approve the minutes of the June 16, 2021 meeting. The motion passed unanimously.*

Approval of Finance Report: Jon Knudsen presented the recent finance report to the Board. He explained that the overall endowment and foundation investments are continuing to increase, and he feels that the new partnership with Clearbrook has been great.

Jon mentioned that Clearbrook has offered to present to the College twice a year, and President Cook suggested that they should do a presentation for the Foundation Board at their next meeting.

A motion was made by Jim Tatton and seconded by Wallie Rasmussen to approve the finance report presented by Jon Knudsen. The motion passed unanimously.

Board Member Tenure Renewals and Resignations: Mark Jones reported that Jim Tatton and Mark Howard have agreed to renew their tenures on the Foundation Board for three more years. He expressed gratitude for their continued service on the Board.

A motion was made by Brent Thorne and seconded by Wallie Rasmussen to renew the Foundation Board member tenures of Jim Tatton and Mark Howard for three more years. The motion passed unanimously.

Mark Jones also reported that at this time, Tim Blackham and David Christensen have chosen to resign from the Foundation Board. He expressed his thanks and appreciation for the service and support that they provided to Snow College over the course of their terms.

A motion was made by Mark Howard and seconded by Bruce Snow to approve the resignation of Tim Blackham and David Christensen from the Board. The motion passed unanimously.

New Board member Joe Strain introduced himself, stating that he attended four different high schools growing up. He initially wanted to attend Snow College to play football, but not necessarily to get an education. Snow College changed his perspective on education, and he went on to graduate from college and even attend Utah State University. He has travelled all over the world for work and currently resides in San Diego, California with a second home in Utah. Joe currently works as the assurance leader

for PricewaterhouseCoopers (PwC) in San Diego. He's looking forward to working with the Foundation Board and assisting the College that changed his life.

Potential New Members: Janie Harris presented the bio for a potential new Board member, Romney Stewart. Janie explained that Romney is currently the Chief Operating Officer of Costa Vida and an alum of Snow College. In her conversations with him, he seemed very enthusiastic about doing all he can to help the Foundation Board. President Cook echoed Janie's words about Romney Stewart and stated that he believes Romney will be a great asset for the Board.

President Cook informed the Board of two new potential Board members from the Board of Trustees. He stated that in order to be in-line with the Foundation Board b-laws, there needs to be at least two members from the Board of Trustees on the Foundation Board at all times. Because Jeff Kahn and David Christensen recently resigned, two new Trustees were needed for the Foundation Board. President Cook reported that he spoke to Kay Christensen and Randy Cox, who both agreed to participate as the Trustee representatives on the Foundation Board.

A motion was made by Wallie Rasmussen and seconded by Mark Howard to approve new Board members Romney Stewart, Trustee Kay Christensen, and Trustee Randy Cox for three-year terms on the Foundation Board of Snow College. The motion passed unanimously.

Urgent Care Facility Update: Dr. Jim Tatton reported on the progress of the Urgent Care Facility project. He stated that the RFP had no bids from any health care entity. Intermountain Health Care has plans to build a hospital in the area, so they did not feel that it would be necessary to build an urgent care facility. However, even though they were not interested in the location of the bottom floor of the suites, Revere Health is interested in building a facility near campus. Revere Health is proposing to build a separate building within walking distance of the campus to house an urgent care facility. In order to be in line with Stark Law, the facility would offer a reduced rate co-pay for services with an option of reimbursement. This would also allow students who may not have health insurance to still receive the care they may need. The Revere Health urgent care facility would also be able to partner with Snow College to offer externships for nursing or med students to get observation hours from a physician.

Dr. Tatton also reported that the wellness center would still be housed in the bottom floor of the suites. The money has been raised for that project, but now it's just a matter of beginning the renovation. Many Board members asked questions regarding the wellness center and the need for mental health support on campus. Wallie Rasmussen suggested that they reach out to the psychiatric program at the University of Utah and create a relationship with them in order to get that level of mental health care at Snow College. Dr. Tatton agreed and would be getting in touch with someone there. He also reassured the Board that the wellness center will be a much-needed addition to the Ephraim campus and he hopes that students will take advantage of it.

Scholarship Committee: Brent Thorne reported on the Scholarship Committee meeting held prior to the Foundation Board meeting. He began by stating that the committee has lost a few members and invited any Board members who may be interested to join the committee or offer suggestions for others who may be interested in joining. Brent then reported that the committee's main focus at this time is Richfield scholarship fundraising. He mentioned the need for Native American scholarship funding; an endowment fund was recently established to support these students. An event that the committee is planning to further push for scholarship fundraising for the Richfield Campus is the scholarship benefit

dinner on September 29 at Steve's Steakhouse in Richfield. Janie Harris invited Board members that hadn't already RSVP'd to the event to do so soon, as seating was almost filled to capacity.

Planned Giving Committee: Janie Harris began by explaining what planned giving is and the benefits it would provide to the College. She stated that the College has a "Heritage Club" that includes donors who have included Snow College in their estate plans. The club is small and there is a need to grow it and advertise planned giving to more donors. Wallie Rasmussen then explained the need to change the "Heritage Club" name to "Heritage Society" to because many older donors will resonate more with this name change.

A motion was made by Wallie Rasmussen and seconded by Mark Howard to change the name of the Heritage Club to the Heritage Society. The motion passed unanimously.

Wallie Rasmussen then suggested that some changes be made to the website for planned giving to make it more user friendly for the target demographic of older individuals. Mark Howard gave an example of his success with planned giving and asked if he could meet with the Alumni Board to encourage them to consider planned giving. Bruce Snow also mentioned making a connection with Deseret Trust Company for donors to make charitable donations for planned giving.

President's Report: President Cook gave a report on recent things happening at Snow College. He stated that enrollment is up again this semester, with almost 2,000 new incoming freshmen and over 6,000 total students. He mentioned Snow College's recent accolades, receiving the Best of the Best in education, along with four other awards for Best Advisor, Best Curriculum, Best Faculty Member, and Best Administrator in the state of Utah.

President Cook then gave an update on the Wade Estate gift. He stated that the assets have all been added up, and once they are all liquidated, the total is estimated to be approximately \$10 million. These assets include seventeen duplexes, four vehicles, three houses, 240 acres of land in Juab County, and many other assets. President stated that the only stipulation for the money was that it should be used for scholarships, specifically one for a veteran, a music scholarship, and a math scholarship. After those majors are awarded, the rest can be used for unrestricted scholarship support.

President Cook stated that now is the best time to go to college or go back to college. Snow College is now offering up to fourteen credits free to students if they pay for the first six credits. He encouraged Board members to talk to their friends, kids, and grandkids about coming to Snow College.

Upcoming Events: Janie Harris reported on upcoming events at Snow College. She mentioned the music department golf tournament on September 9, organized by previous Board member Jeff Kahn. She invited members to attend and support that effort. Janie also mentioned Homecoming on September 25 and invited the Board to let her know if they'd like to attend any of the events that weekend. Finally, Janie reminded the Board about the Richfield Fundraising Event on September 29 and again encouraged them to RSVP as soon as possible if they'd like to come to that event.

Adjournment: *A motion was made to adjourn the meeting by Mark Howard and seconded by Wallie Rasmussen at 2:22 PM. The motion passed unanimously.*