

Snow College Foundation Board Meeting Minutes
March 6th 2024
Meeting held at Snow College Ephraim campus

Members in Attendance: Cameron Brooks, Stacey Mccliff, Rob Nielson, Jim Tatton, Carson Howell, Gail Albrecht, Romney Stewart, Brent Thorne, Greg Lambourne, Mark Howard, Roger Thompson, Dale Darling, Robert Behunin, Randy Cox, Kay Christensen.

Joined by Zoom: Joe Strain

Absent: Mechelle Mellor, Michael Carlston

Call to Order: Meeting Was Called to order by Vice Chair Joe Strain.

Approval of Minutes: Minutes from 10/28/23 were approved.

Opening of Discussion: Acknowledgment of Chair Bruce Snow Stepping Down. All were appreciative of his contributions as Chair and sad to see him go. New Board Member Greg Lambourne, as well as new staff Hannah Ostraff were introduced and welcomed.

Acceptance of Finance Report: Carson Howell gave an overview of the current financial situation. 5 years ago, the Endowment was at \$10 Million. In the past 5 years, the endowment has had a 100% increase and is now at \$20 Million. This money has come from Wade Trust (\$5 Million) as well as other donations, and through the interest earned. The market continues to perform well above average, which means the endowment is growing. Questions about the financial advisors were brought up. Carson answered that he was happy with their work. It was also discussed if they should be brought out in person or zoom and what committees they should meet with. In summary, when you look at the operating budget with state money and tuition, we are at about \$54,000,000, so to have \$20 million in the endowment, that is a good ratio.

President's Report: President Mccliff reviewed the legislative session and discussed several topics: newly funded social science building (\$42 million project), ongoing funding allocation for performance goals, and one-time funding for the rural scholarship initiatives (\$250K). Co-op leased from Ephraim City for open house events to enhance enrollment, marketing, and name recognition. Discussion on Snow College student population and statistics: Highlighted the high number of international students (300), representing 79 countries and noted the impressive 85% success rate, significantly higher than the national average. Observations on gender distribution and enrollment trends: Previously, the ratio of female to male students was 60:40 and is now 54:46. Concerns expressed about the declining enrollment rate of young men. The affordability of the technical course (\$85 per credit) helps. Advocacy for ongoing funding for the rural scholarship initiative. Campus developments announced: Addition of men's and women's

cross country in Richfield, extension of the football program in Ephraim adding a JV program, expecting 50 to 60 new players, and successes noted in the wrestling program, including national championship wins. Appropriation received legislative session 2023, for Snowmobile to provide STEM, rural entrepreneurship, and technical education training in rural areas.

New Business: Cam

Proposed New Members: Kelsey Berg was added as a new member. There was a vote, and it was approved. Other potential board members were brought up, Brik Eyre, and Eric Bergeson. The Board approved to contact them to discuss joining the foundation board and, if they are willing to offer them a position on the board.

Rural Scholarship Challenge: The board's fundraising challenge for the Rural Scholarship Initiative aims to raise \$250k by June 30th. This is around \$20,000 per board member. Talking points were provided, and it was discussed that the board members might find donors who are interested in donating to something else and they should pay attention to that as well. This is new money not relocating funds or donations, and an ongoing challenge for each year.

Upcoming Events: International Food Festival funding and upcoming events like graduation and athletic games were discussed. All were given a Calendar of Events. Board members are invited to attend every event that they can. It was brought up that maybe there should be an upcoming athletic hall of fame event or process created. The President's Club event was voted on to stay in December.

Committee Updates:

Executive/Nominating Committee: Vice Chair Joe Strain discussed the new foundation board Chair, and how they want someone who is dynamic, is going to be able to work closely and actively with President and Cam. This nomination does not have to be a current member of the board, just focus on finding the right person for the job. Nominations are due on March 8th, 2024. The next item brought up was about the fundraising and the contributions side of the board and how they are going to be a permanent fixture on the agenda.

Scholarship Committee: Discussed the Native American and Rural Student Scholarship. Discussed how Navajo students are dual enrolled at Snow College and at the Navajo high school in Richfield. These students would be eligible for a \$500 scholarship to help produce a technical degree when they graduate high school. Other rural students from the 6 counties can also enroll in CTE classes. You can approach some of your civic clubs and Lions Club. If they donate \$500 it would be one scholarship, \$1,000 would be 2 scholarships.

Planned Giving Committee: Greg Lambourne has been added to the planned giving committee.

Richfield Housing Committee: The Richfield Housing project has been moving forward. The land is owned by the college, so the next part is figuring out construction supply chains and other details to try to get the cost down. There was some other leasing of buildings in Richfield so that

takes some of the pressure off. Rob Behunin is looking into the Clyde family for them to help with the \$12 million dollar cost. There were concerns about whether the 120-150 beds could be filled. President McIff answered this question, Richfield has a lot of potential and capacity and that there is growth. Filling 150 beds is something that should not be a problem. Another question about if there is adequate housing at the Ephraim campus was brought up. The on-campus housing in Ephraim is at 98% capacity. Rob Nielson mentioned that there are 500 to 600 beds still open around in the non-campus housing.

Urgent Care: Jim Tatton discussed how the urgent care and mental health clinic is now happening. demolition starting April 1st, with Revere Health and Gunnison Valley Hospital as partners.

Upcoming Board Meeting Dates: Moved from May 13th to May 15th, the rest were approved.

Final thoughts from President McIff and discussion: President McIff thanked everyone for their hard work and challenged them to continue with it.

Adjournment: Meeting adjourned 1:55 pm.