Colorado Northwestern Community College
FOUNDATION

Foundation Board Meeting
September 19th at 1:00 PM
McLaughlin Building – Venue Room

1) **Call to Order**
   Ron Granger called the meeting to order at 1:00pm
2) **Pledge of Allegiance**
3) **Roll Call**
4) **Changes to the Agenda**
5) **Old Business**
6) **New Business**

Discussion and action to approve the minutes of May 16, 2025, meeting

Diana Sizemore made a motion to accept the May 16 board meeting minutes, Sam Tolley seconded the motion. All in favor. Motion carried.

Discussion and action to approve the financials for May 2025 through June 2025

Sam Tolley made a motion to approve the financials for May 2025 through June 2025. Diana Sizemore seconded the motion. All in favor. Motion carried.

Discussion and action to approve the financials for July 2025 through August 2025

Ann Brady made a motion to approve the financials for July 2025 through August 2025. Diana Sizemore seconded the motion. All in favor. Motion carried.

Review of Bank Statements from May 2025 through August 2025

Review expenditures YTD

Review interest earned YTD

Discussion and action to accept the FY25 Audit presented by ColoCPA

Marlo Coats introduced herself as the Foundation's auditor for many years. She talked about how the audit is primarily for the two page report in the front and that the audit report is an unmodified/clean opinion. She talked about the Statement of Financial Position and the Statement of Activities. This includes assets and liabilities as well as the restricted assets and the unrestricted assets. She also presented the Statement of Functional Expenses – this breaks down the different functional areas – Program services (scholarships, instruction, athletics) and supporting services. She presented the Statement of cash flows as a summary of activities and where the money comes from. She also noted that endowments decreased over the year.

She presented the notes on Financial Statements which include endowment investments, restrictions on net assets, and donated services. She also talked about the two letters in the back of the audit which include a letter addressing

the fact that one person is handling all the financial and accounting for the organization and encourages the board to stay involved and keep asking questions. It talks about the endowment funds and how the board doesn't have much control over those because a third party manages the endowment funds, and the final is the adjusting journal entries and how they are the standard adjusting entries as well as a few misdated transactions that required adjusting journal entries.

David made a motion to accept audit as presented. Diana Sizemore seconded the motion. All in favor. Motion carried.

Discussion about programmatic investments

Keely presented to the board that an athletic program is wanting to take the funds that they raise and invest them separately from other funds held within the Foundation. The board discussed how we have never done that before and that it isn't something they are interested in allowing at this time.

Margie made a motion that the foundation does not venture down the path of separate departments investing but instead that the Foundation continues to invest the funds as a whole and the interest earned each year helps to pay the Foundation operating expenses. Ann Brady seconded the motion. All in favor. Motion carried.

7) College Updates – Dr Jones

Dr. Jones provided updates to the board.

Cabinet Update

The college currently has two Cabinet level positions open – VPSS and VPBA. They have been working with two consultants for enrollment and marketing to help move the needle forward. Dr. Jones has been working with Student Services specifically on culture. And the college currently has a good candidate for our VPBA position and right now everyone has been super pleased with the interview. Some vetting needs to take place by Mark Superka at the System. If vetting goes through, then an offer will be made. The candidate would start in January 2026.

Political Update

The new CCCS Chancellor has been hired and she will be coming to CNCC on September 30th with the legislative team. The college will be presenting to CCCS some financial requests. Some of those funding requests include; looking at other ways of funding for auxiliary building as well as our airport and funding

for that facility since we don't own that building. The two facility areas of need for funding: Weiss/Hefley and Airport

Community Engagement

The College is working with local businesses and high schools to encourage entrepreneurship

Upcoming Retreat

The CNCC Cabinet will be doing a retreat on September 29th to talk about enrollment updates and road to 1500, employee/staff needs, employee survey and feedback and strategic plan update

CCCS is also holding a retreat in October to discuss; Big BOLD ideas and what would be beneficial to help create economic mobility and stability

Enrollment Management Updates

The Colleges current enrollment number is 1100-1200 right now. Bu the goal is to get to 1500 by 2028. The college wants 50/50 concurrent enrollment/degree seeking, but currently sits at 60/40 concurrent enrollment/degree seeking

The College has taken steps to start working towards reaching that goal by hiring a First Year Experience coordinator. The college is also looking to grow graduation rates, maximizing housing, build housing in Craig, but asking MCAJCD to pay for that housing project, capitalizing on Online learning. The College is also referring to the OEDIT workforce demands report to determine where CNCC can lend a hand in filling workforce needs. It has been clearly identified that Allied Health and early childhood education are two areas that CNCC already does and the third is Construction, but not sure we want to venture down that road

Project Update – Lindsay Blake

Lindsay Blake joined the board to provide updates on the current projects on campus.

Hutton Builders is the contractor for the Siding and Window Projects – Yaeger, Kramer is currently under demo and siding will arrive next week and be installed. This will be steel material. Hefley/Weiss, McLaughlin, Allsebrook, Blakeslee will have steel and composite material.

The sidewalks are 85% completed. With a few punch list items remaining such as striping and guard rails

Demo and abatement in Holland Building has started and construction will start at the end of October. All new finishes; floors, bathrooms, walls, etc.

Nichols South Shower remodel was completed Christmas break of 2024

In FY26 we are to receive $2M for HVAC updates in Rector, Blakelee, Allsebook, Hill, Striegle and boiler updates in Weiss.

The college is also to receive an IT Update which will created fiber redundancy across campus.

Soccer Field Press Box has been approved. The Skelton boys are doing this project and partnering with True Value. They should start this project in the next few weeks.

Landscaping at challenge course will start and finish this fall.

8) Retreat Debrief & CNCC Strategic Plan Goals

CNCC Strategic Plan

Keely talked about one of the College's strategic plan goals is to grow the unrestricted endowment to $125,000+ This has been done and the balance as of 9/5/2025 is $158,718.07

One of Keely's personal goals for FY26 is to develop a sustainable and scalable donor pipeline to increase long-term funding and support. This is where the boards engagement plan will come into play as she will be leaning heavily on the board to provide any donor suggestions and introductions.

Another College strategic plan goal is to identify a project for a Capital Campaign. A few different ideas were floats during the conversations such as a wrestling practice facility near/on the current tennis courts. This could be a 60'x120' building to house practice space for women's and men's wrestling as well as a locker room for both teams. David Rice provided a potential donor - Dave Champman. Sam suggested that a fundraising event that could help raise funds would be a midget wrestling event

Chief Advancement Officer Goals for FY26 – Keely Ellis

How can the board support the CAO in these goals this year?
Keely and the board looks through those goals, but further discussion needs to be had during the 1:1 conversation with each board member.

9) Information Item

a. Brick Campaign
b. President's Society
    i. Sam and Keely will connect in October.
c. Homecoming – September 24th-27th
d. Hall of Fame
    i. Installation update – week of September 15th
    ii. Induction Ceremony – September 27th at 4:00pm
e. Next Meeting
    i. November 14th at 9:30pm – McLaughlin Building, Venue Room

10) The meeting adjourned @ 2:29pm