

Snow College Foundation Board Meeting Minutes

February 5, 2025

Meeting held at Big D Construction, Salt Lake City

**Members in Attendance:** Mechelle Mellor, Cameron Brooks, Stacey McIlff, Romney Stewart, Rob Behunin, Brent Thorne, Kay Christensen, Mark Howard, Gail Albrecht, Michael Carlston

**Joined Via Zoom:** Roger Thompson, Carson Howell

**Absent:** Russell Buttars, Brik Eyre, Kelsey Berg, Greg Lambourne, Jim Tatton, Joe Strain, Randy Cox

**Call to Order and Welcome:** Rob Behunin

Short discussion on the success of Snow Day on The Hill

**Approval of Minutes:** minutes from 11-13-2024 Foundation Board Meeting were approved.

**President's report and Questions:**

*Legislature Presentation Annual Budget Report*

The presentation was well received by the committee members.

10% budget reallocations passed. The effect on Snow will be \$1.67 million over three years. Their goal is to move money from programs and areas that are not efficient or do not feed the workforce to programs that do feed the workforce or lead to higher paying jobs. We are working on a plan to put good systems into place to work through this.

Capital projects are less desired. Our allotment for Richfield will be \$700,000 lower.

*Track record*

Enrollment went up from Spring '24 5.5%, retention up 2.5%

There is a desire to delineate the roles of the institutions. We are communicating our role and campaign to keep other institutions in their role to minimize the issues caused by other institutions reaching into our role. We are working with other community colleges in this effort.

We are in a good position with athletics with successful teams. Our BB team is #1 in the nation. 74.7% of our athletes are from Utah. On signing day for football 8 or 9 of our players were in a press conference and waiting to decide which offer to take.

Academically, we have almost double completion rates of other Community Colleges across the country, and we have great opportunities that enrich our student experience and contribute to their success when they transfer. We have a positive reputation.

### **Board Project Updates:**

#### *Rural scholarship update:*

Board Goal to raise 250K for FY. We need an additional \$232,000 by June 30 to meet the goal. Overall, we are nearly halfway to our fundraising goals.

#### *Top 100/Athletics prospects list:*

Assignments made at the last meeting. We chose 10-15 to work with immediately. Discussion ensued on the progress being made and the best way to approach them.

Some new Board member recommendations were discussed and voted on. Lindsey Cuff and Travis Nielsen will be invited to join the Board.

Discussion on keeping better contact with alumni.

#### *Capital projects*

*Washburn:* Presented to Transportation/infrastructure committee, it was well received, and we can start this summer. There is already money set aside.

*Nephi:* on hold

*Social Science Building:* In the planning stages: met with architect (DCBO) and saw external drawings. Once we have renderings we can work on naming rooms, 25,000 sq. ft.

*Urgent Care Building:* It is going up quickly. Mental health counseling will be in there. It should be done by fall.

#### *Investment Portfolio/Financial Report*

We continue to perform below the index we compare to, but overall, we have had the best growth we have seen: \$28 million. Additional funds have been added: Wade money (will begin distributing this fall) and a low yield bank account. Investments are healthy, we use the income for scholarships and now distribute more scholarships than ever. New donations policy is to give the funds a full year before we begin pulling from it. We use up to 4% of the investment. Currently, about \$1.2 million a year in gains.

### **No new business**

## **Upcoming events**

*Garett and Natalie Bolles*: Feb 21 at 10:30 am. He will give a presentation. Inviting local HS football teams, students, and athletes, etc. Luncheon planned with Student Support Services and others.

### *Scholarship luncheon:*

March 18, donors/stewards meet with their recipients for that semester.

### *Additional events:*

May 1: Richfield Graduation,

May 2: Ephraim Graduation

June 21: Alumni night at the Bees game

July: Legislative Days

August: Alumni golf tournament

September: Wrestling Golf Tournament in Richfield

Richfield Scholarship Benefit Dinner in Richfield

Discussion about the frequency of meetings. Do we need to meet more often to stay better engaged? The Executive Committee will take up this question.

Adjournment: meeting adjourned at 4:45 pm

Next Meetings: May 14<sup>th</sup> Ephraim Campus

August 7<sup>th</sup> River Oaks Golf Course, Sandy, UT 3-5 pm

November 12<sup>th</sup> location TBD