

# Northwest College Foundation Board of Directors

## AGENDA

*Wednesday, April 30, 2024, 4:00 p.m.*

*Nelson House*

<https://nwc.zoom.us/j/99859577520?pwd=2SLH8hcqU2n7sirDygkyJlkHLVGmb8.1> From a telephone: Dial 669.900.6833; Meeting ID: 998 5957 7520, Password: 342012

1. Call to Order – Steve Rockhold, President
2. NWC Showcase – Student Academic Showcase, Dr. Amy McKinney, 5 minutes  
Associate Professor of History, Social Science and Education Division Chair
3. Approval of Consent Agenda Items: 5 minutes
  - a. [Minutes from February 5, 2025](#)
  - b. [Treasurer's Report](#)
  - c. [FY25 Budget Report](#)
  - d. [Quarterly impact paid to NWC](#)
  - e. [FY25 Fundraising Results](#)
  - f. [Minutes from Development, Donor Accountability & Stewardship, Finance and Governance Committees](#)
  - g. [Executive Director, Development Manager, and Alumni and Development Coordinator Reports](#)
  - h. [Northwest College President's Report](#)
  - i. [Upcoming events at NWC](#)
4. Committee Work/Board Action:
  - a. Development Committee – R.J. Kost 20 minutes
    - i. [Endowment Policy and Gift Guidelines](#)
    - ii. [Athletic Scholarship Overview](#)
  - b. Finance Committee – Chris Taggart 20 minutes
    - i. [Foundation Finances/Management Fee discussion](#)
  - c. Governance
    - i. [Donor Privacy and Information Disclosure Policy](#)
    - ii. [Repeat of Small Group Meetings](#)
    - iii. [Board Member Nominations](#)
5. Development Report: 10 minutes
  - a. [Giving Day – Cory Ostermiller and Jill Hartmann](#)
6. Other Business

NEXT MEETING DATE: Wednesday, July 30, 2025, 4 p.m.

**MINUTES OF THE ONE HUNDRED NINETY SECOND MEETING  
OF THE BOARD OF DIRECTORS  
OF THE NORTHWEST COLLEGE FOUNDATION  
February 10, 2025**

**Nelson House and Zoom**

**Directors Present:** Stefanie Bell, Dave Bonner, David Hill, Tim Hopkins, Sarah Johnson, Bryan Lee, Stan Lundberg, Mike McDaniel, Jacqueline Michel, Trace Paul, Steve Rockhold, Dusty Schutzman, Casey Sorenson, NWC President Lisa Watson, Tyler Yates

**Directors Unable to Attend:** Wendy Capps, Clay Cummins, Carolyn Danko, Ron Hill, Nathan Keefer, RJ Kost, Meg Nickles, Dave Northrup, Charlotte Patrick, Chris Taggart, Shawn Warner, Ron Weathermon; Tara Kuipers, NWC Board of Trustees Liaison

**Also Present:** Shelby Wetzel, NWC Foundation Executive Director; Cory Ostermiller, Development Manager; Jill Hartmann, Alumni and Development Coordinator; Dillon Jeffs, Foundation Accountant; and Diedre Asay, Foundation Technician.

**Campus Showcase**

Shelby Wetzel provided an optional Student Center tour prior to the meeting.

President Steve Rockhold called the meeting to order at 4:03 p.m.

**Approval of Consent Agenda**

Steve Rockhold asked if there were any questions on the consent agenda. Dave Bonner asked why there is a line for credit card fees of \$2,600 on the Statement of Activities. Dillon Jeffs advised that those fees are the credit card fees charged when processing a gift on a credit card. Steve Rockhold requested a motion to approve the consent agenda. Tim Hopkins moved to approve the consent agenda. Stefanie Bell seconded the motion. The motion passed.

**Committee Work/Board Action**

**Donor Accountability and Stewardship**

Jacque Michel discussed topics from the committee's January meeting. Members reviewed an updated version of the Communications Plan. Following the communications survey, the Board approved new activities reflected on a matrix form at the October meeting, but they needed to be reflected in a written form as well. The committee verified that the documents are aligned to each other.

The committee discussed the Perfect Pairings event that will be held on February 7 at the new Student Center. Donors to the building construction will be invited to tour the facility while enjoying small bites paired with complimentary drinks. The event will start at 6:00 p.m. with a valet parking option on Seventh Street, music on the stage, and climbing demonstrations in the Outdoor Education academic lab.

Members also reviewed the status of scholarship profiles and new committee representatives agreed to help with some follow-up with donors to develop profiles. Finally, Ms. Michel asked for volunteers from the Board to write 2024 Thank-You notes to Presidential Partner level donors.

### **Development Committee**

Dave Bonner also reminded board members of the Perfect Pairings event at the Student Center and noted that the donor signage has been installed and is tastefully done. Special Vibrancy Campaign gifts are also complete and will be distributed to donors based on gift levels.

Mr. Bonner reviewed the State of Wyoming matching funds NWC received at the end of 2024. Of the \$1 million received from the State of Wyoming, \$440,000 has been used to create 17 new scholarships with some money matching gifts to existing scholarships. An additional \$60,000 is reserved for the upcoming Giving Day incentives. Ms. Wetzel proposed to utilize the remaining \$500,000 for incentive money to fund an endowed faculty position in Nursing. She noted this would assist NWC as it anticipates reduced revenue due to property tax cuts and would be a proactive approach to develop an independent revenue source to protect important positions on campus. Mr. Bonner noted this also aligns with one of the goals in the Foundation's Strategic Plan to increase the number of endowed positions.

The proposal shows the cost of endowing a faculty position is \$1.5 million dollars. The Foundation would need to raise \$1 million in addition to the matching money of \$500,000 from the State of Wyoming. Mr. Bonner noted that Healthcare and Nursing enrollment comprises one-fourth of Northwest College's enrollment and that NWC graduates fill 70% to 80% of nursing positions in the Big Horn Basin. Healthcare institutions in the Big Horn Basin would become prospects for this mini-fundraising campaign. If the \$1.5-million-dollar endowed professorship were reached, the endowed professorship would yield \$67,500 a year at a 4.5% payout rate.

Alternately, if the Foundation were to move forward with using the money for scholarships, \$500,000 in donations would match the \$500,000 from the State of Wyoming, yielding a payout of about \$45,000 annually to support 11 to 15 scholarships at an average of \$3,000 to \$4,000 each. After further discussion, the committee will develop a detailed plan for the next board meeting. This timing should allow NWC to fully understand the budget implications from this year's legislative session.

### **Finance Committee**

Steve Rockhold presented information from the Finance Committee meeting. In 2024, the Foundation's Morgan Stanley portfolio increased by 11.2 % and the Edward Jones investments increased by 12.6%. Mr. Rockhold noted that this was another year of good growth, with Foundation assets at \$53 million even after paying NWC for the Student Center construction. Mr.

Rockhold discussed the endowment payout policy, which needs annual board approval. The policy states a 4.5% payout for funds that are above their funding value and a 3.5% payout for those that are 'underwater.' Foundation Accountant Dillon Jeffs noted that out of the 300-plus endowment funds, there are only 16 underwater, most of which are new endowments funded in November of 2024. Ms. Wetzel said the Foundation is meeting its 7% return goal over a ten-year average. This allows the Foundation to pay out 4.5% for the scholarship/program purpose, provide a 1% management fee, and hold 1.5% as growth in each endowment. Bryan Lee moved to approve 4.5% for endowments above water and 3.5% for endowments that are underwater. Dave Bonner seconded the motion. The motion passed.

President Steve Rockhold shared that the Finance Committee is undergoing an analysis of the board's endowment management fee to evaluate potential for operational growth and how the Foundation can assist NWC with budget cuts from decreased tax revenue.

Ms. Wetzel explained that a .50% management fee was first initiated in 2001 and then increased to 1% in 2011. Fees are calculated on the 3-year average market value for each individual endowment with the money used as the primary source for the Foundation's operating expenses. For comparison purposes, the Foundation researched national industry standards and found the median endowment fee from the National Association of College and University Business Officers (NACUBO) to be 1.3% with the Council for Advancement and Support of Education (CASE) median at 1.25%. The University of Wyoming charges 1.25% and most Wyoming community college foundations are higher rates from 1.5% to 2%. Laramie County Community College is currently 1% but moving to a tiered scale to increase its fees as well.

Ms. Wetzel shared that as the Foundation has taken over a greater portion of its staff compensation, any previous flexibility in the budget has been eaten up. The Foundation is at a crossroads now needing to absorb the remaining employee expenses to 95% (leaving the 5% portion covered by NWC will allow access to state benefits). The cost is approximately \$140,000 for the Foundation to fully invest in its current positions or risk a possible reduction in force as the College reduces its budget. This action will be a significant savings for NWC and a way for the Foundation to help in this process. However, the Foundation does not currently have unrestricted funds to complete this transaction.

Mr. Rockhold asked to gather input from the Board on this situation. Tim Hopkins recommended looking at a sliding-scale model and asked what the Foundation pays for investment management fees. Ms. Wetzel reported that Morgan Stanley charges .68 % in fees, Silvercrest is on a sliding scale that averages to .75%, and Edward Jones' assessment is around .90%. Ms. Wetzel noted the three companies averaged together are at .80%. The Finance Committee will take the feedback under advisement and bring a formal recommendation to the next meeting.

## **Governance Committee**

As part of the management and governance review process, the Governance Committee presented information regarding best practices to the board. Ms. Wetzel opened with a summary of the Council for Advancement and Support of Education (CASE) Statement of Ethics for institutional advancement professionals (fundraising, alumni and communications work). The committee then focused more on CASE's Principles of Practice for Fundraising Professionals with Board members assigned to discuss what each section meant to them. Topics included integrity, confidentiality, public trust, disclosure, and compensation. Finally, the Donor Bill of Rights provides donors with information outlining expectations and treatment they are entitled to when working with the Foundation.

Ms. Wetzel pointed out these documents, along with gift acceptance policies, tax information, and some Foundation financial reports will be posted on the new website.

## **Development Report**

### **Giving Day**

Development Manager Cory Ostermiller reviewed the plan for the 5th Annual Giving Day on March 20 and 21st, from noon to noon. This year, the goal is to raise \$200,000 with support from 350 donors. With the help of matching money from the State of Wyoming and donors, the campaign will focus on a 'Triple Play' opportunity in five areas: scholarships, athletic scholarships, CTE scholarships, mental health programming, and academic program development. The Foundation staff are currently identifying potential ambassadors and challenge donors for each project.

### **Website Review**

Alumni & Development Coordinator Jill Hartmann reviewed the Foundation's new website that launched on Friday, January 31. Ms. Hartmann showed the Board some key pages including Give to NWC, Fundraising Priorities, Current Campaigns, and the Giving Day link. Ms. Hartmann also pointed out the About Us page and asked directors to review their information and photos and to let her know if they would like anything changed.

## **Adjournment**

With no other business to conduct, President Steve Rockhold adjourned the meeting at 5:38 p.m.

NEXT Meeting Date: April 30, 2025

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Sarah Johnson, Secretary

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Approved: Steve Rockhold, President

**NWC Foundation**  
**Statement of Financial Position**  
As of March 31, 2025

	General Fund	Endowed Fund	Gift Annuity Fund	TOTAL	Youth Clubs of Park County
<b>ASSETS</b>					
Cash in Bank	115,115.90	540,282.51	3,098.75	658,497.16	-
Undeposited Funds	32,060.99	-	-	32,060.99	-
Investments - Cash	8,296.62	706,677.18	703.29	715,677.09	13,721.39
Investments - Securities	720,518.22	49,725,786.39	49,487.11	50,495,791.72	965,514.73
Due To/From	(43,319.63)	49,747.15	(2,749.76)	3,677.76	(3,677.76)
Receivables	15,428.58	438,193.92	-	453,622.50	-
Real Estate Holdings	364,167.82	653,449.00	-	1,017,616.82	-
Accumulated Depreciation	(22,366.55)	(14,272.73)	-	(36,639.28)	-
Trusts	-	579,621.87	-	579,621.87	-
Other Assets	126,759.95	-	-	126,759.95	-
<b>TOTAL ASSETS</b>	<u>\$1,316,661.90</u>	<u>\$52,679,485.29</u>	<u>\$50,539.39</u>	<u>\$54,046,686.58</u>	<u>\$975,558.36</u>
<b>LIABILITIES</b>					
Payables	6,455.96	432.50	537.50	7,425.96	-
Accrued Liabilities	93,441.05	776,054.14	-	869,495.19	-
Assets Held in Trust	-	85,943.40	-	85,943.40	1,000,000.00
Investing Activity	-	-	-	-	(24,441.64)
NWC Assets	136,720.78	16,220,712.99	-	16,357,433.77	-
Charitable Gift Annuity Liability	-	-	18,349.95	18,349.95	-
Other Liabilities	1,250.00	-	-	1,250.00	-
<b>TOTAL LIABILITIES</b>	<u>\$237,867.79</u>	<u>\$17,083,143.03</u>	<u>\$18,887.45</u>	<u>\$17,339,898.27</u>	<u>\$975,558.36</u>
<b>NET ASSETS</b>					
Permanently Restricted	-	25,999,024.24	-	25,999,024.24	-
Temporarily Restricted	613,285.75	9,597,318.02	31,572.43	10,242,176.20	-
Unrestricted	465,508.36	-	79.51	465,587.87	-
<b>TOTAL NET ASSETS</b>	<u>1,078,794.11</u>	<u>35,596,342.26</u>	<u>31,651.94</u>	<u>36,706,788.31</u>	<u>-</u>
<b>LIABILITIES AND NET ASSETS</b>	<u>\$1,316,661.90</u>	<u>\$52,679,485.29</u>	<u>\$50,539.39</u>	<u>\$54,046,686.58</u>	<u>\$975,558.36</u>

**NWC Foundation**  
**Statement of Activities**  
**From 7/1/2024 Through 3/31/2025**

	<i>Unrestricted</i>		Gift Annuity	
	General Fund	Endowed Fund	Fund	TOTALS
<b>REVENUE</b>				
Contributions	17,743.86	-	-	17,743.86
Investment Income	7,423.50	-	-	7,423.50
Realized Gains (Losses) on Sales of Investments	14,284.86	-	-	14,284.86
Unrealized Gains (Loss) on Investments	(21,624.58)	-	-	(21,624.58)
Foundation Endowment Management Fee	477,400.00	-	-	477,400.00
Foundation General Fund Payout	53,077.00	-	-	53,077.00
Rental Property Income	9,000.00	-	-	9,000.00
Nelson House Income	3,450.00	-	-	3,450.00
Wolfe Property Income	2,775.00	-	-	2,775.00
Farm Lease Income	6,700.00	-	-	6,700.00
Cultivation Event Income	2,950.00	-	-	2,950.00
Alumni Event Income	196.00	-	-	196.00
Transfer of Current Year Activity	1,500.00	-	-	1,500.00
<b>TOTAL REVENUE</b>	<b>\$ 574,875.64</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 574,875.64</b>
<b>EXPENSES</b>				
Salaries/Benefits Paid by Foundation	257,149.35	-	-	257,149.35
Annual Giving Activities	4,112.54	-	-	4,112.54
Alumni Association Activities	3,974.26	-	-	3,974.26
Staff Development/Education	2,316.32	-	-	2,316.32
Cultivation Events	4,648.22	-	-	4,648.22
Relationship Development	4,590.74	-	-	4,590.74
Planned Giving	11,932.57	-	-	11,932.57
Fundraising Technology Software	22,719.61	-	-	22,719.61
Financial Management Software	11,313.84	-	-	11,313.84
Marketing/Advertising	2,683.35	-	-	2,683.35
Communications (publications, email news)	11,121.05	-	-	11,121.05
Office Supplies/Expenses	1,693.76	-	-	1,693.76
Vehicle Expense	4,500.00	-	-	4,500.00
Accounting Expense	29,733.36	-	-	29,733.36
Legal Expense	410.15	-	-	410.15
Other Professional Expense	2,525.00	-	-	2,525.00
Board and Committee Expense	688.49	-	-	688.49
Community Memberships/Activities	425.00	-	-	425.00
Investment Fees	2,981.39	-	-	2,981.39
Credit Card Fees	4,339.46	-	-	4,339.46
Nelson House Expense	5,329.85	-	-	5,329.85
Rental Property Expense	2,096.02	-	-	2,096.02
Wolfe Property Expense	916.46	-	-	916.46
Real Property Expense	9,510.16	-	-	9,510.16
Giving Day Departmental Challenge	5,000.00	-	-	5,000.00
NWC Hospitality & Public Relations	1,671.86	-	-	1,671.86
WACCT Dues	20,500.00	-	-	20,500.00
Academic Impressions	1,000.00	-	-	1,000.00
NWC Foundation Grants	2,264.39	-	-	2,264.39
Transfer of Current Year Activity	950.48	-	-	950.48
General Funds for Underwater Gift Annuity Accounts	480.00	-	-	480.00
<b>TOTAL EXPENSES</b>	<b>\$ 433,577.68</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 433,577.68</b>
<b>NET ASSETS, BEGINNING OF YEAR</b>	324,210.40	-	79.51	324,289.91
<b>INCREASE (DECREASE) IN NET ASSETS</b>	141,297.96	-	-	141,297.96
<b>NET ASSETS, ENDING</b>	<b>\$ 465,508.36</b>	<b>\$ -</b>	<b>\$ 79.51</b>	<b>\$ 465,587.87</b>

**NWC Foundation**  
**Statement of Activities**  
**From 7/1/2024 Through 3/31/2025**

*Temporarily Restricted*

	<u>General Fund</u>	<u>Endowed Fund</u>	<u>Gift Annuity Fund</u>	<u>TOTALS</u>
<b>REVENUE</b>				
Contributions	457,108.22	346,436.21	-	803,544.43
Outstanding Pledges	(5,999.97)	(81,902.00)	-	(87,901.97)
State Funds - To Be Matched	5,000.00	-	-	5,000.00
Booster Club Income	10,180.00	-	-	10,180.00
Investment Income	-	865,169.76	877.12	866,046.88
Realized Gains (Losses) on Sales of Investments	-	1,601,829.76	1,625.57	1,603,455.33
Unrealized Gains (Loss) on Investments	-	(873,091.28)	(794.59)	(873,885.87)
Cultivation Events Income	2,280.00	-	-	2,280.00
General Funds to Underwater Gift Annuity Accounts	-	-	480.00	480.00
Transfer of Current Year Activity	63,065.00	27,866.20	-	90,931.20
<b>TOTAL REVENUE</b>	<u>\$ 531,633.25</u>	<u>\$ 1,886,308.65</u>	<u>\$ 2,188.10</u>	<u>\$ 2,420,130.00</u>
<b>EXPENSES</b>				
Investment Fees	-	348,436.43	364.06	348,800.49
Cultivation Events Expense	2,413.50	-	-	2,413.50
Scholarships	65,089.00	781,504.14	-	846,593.14
Program Support	16,531.80	50,383.54	-	66,915.34
Booster Club Expense	6,969.35	26,887.60	-	33,856.95
Athletic Support	-	2,000.00	-	2,000.00
Directed Funds to NWC	32,235.00	-	-	32,235.00
Change In Liability Associated with NWC State Funds	-	(168,747.06)	-	(168,747.06)
Change in Liability Associated with Funds Held for PCYC	-	2,053.35	-	2,053.35
Refund of Unused Receipts	2,000.00	-	-	2,000.00
Change In Liability Associated with Gift Annuities	-	-	(1,079.49)	(1,079.49)
Gift Annuity Monthly Expense	-	-	2,182.50	2,182.50
Foundation Management Fee	-	530,141.00	336.00	530,477.00
Transfer of Current Year Activity	100,965.81	110,422.78	-	211,388.59
<b>TOTAL EXPENSES</b>	<u>\$ 226,204.46</u>	<u>\$ 1,683,081.78</u>	<u>\$ 1,803.07</u>	<u>\$ 1,911,089.31</u>
<b>NET ASSETS, BEGINNING OF YEAR</b>	307,856.96	9,394,091.15	31,187.40	9,733,135.51
<b>INCREASE (DECREASE) IN NET ASSETS</b>	305,428.79	203,226.87	385.03	509,040.69
<b>NET ASSETS, ENDING</b>	<u>\$ 613,285.75</u>	<u>\$ 9,597,318.02</u>	<u>\$ 31,572.43</u>	<u>\$ 10,242,176.20</u>



**NWC Foundation**  
**Statement of Activities**  
**From 7/1/2024 Through 3/31/2025**

*Permanently Restricted*

	<u>General Fund</u>	<u>Endowed Fund</u>	<u>Gift Annuity Fund</u>	<u>TOTALS</u>
<b>REVENUE</b>				
Contributions	-	1,032,628.17	-	1,032,628.17
Miscellaneous Income	-	5.20	-	5.20
Transfer of Current Year Activity	-	128,907.87	-	128,907.87
<b>TOTAL REVENUE</b>	<u>\$ -</u>	<u>\$ 1,161,541.24</u>	<u>\$ -</u>	<u>\$ 1,161,541.24</u>
<b>EXPENSES</b>				
Transfer of Current Year Activity	-	4,000.00	-	4,000.00
<b>TOTAL EXPENSES</b>	<u>\$ -</u>	<u>\$ 4,000.00</u>	<u>\$ -</u>	<u>\$ 4,000.00</u>
<b>NET ASSETS, BEGINNING OF YEAR</b>	-	24,841,483.00	-	24,841,483.00
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<u>-</u>	<u>1,157,541.24</u>	<u>-</u>	<u>1,157,541.24</u>
<b>NET ASSETS, ENDING</b>	<u><u>\$ -</u></u>	<u><u>\$ 25,999,024.24</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 25,999,024.24</u></u>



## NORTHWEST COLLEGE FOUNDATION Fiscal Year 2025 Budget

<u>Operating Expenses</u>	<u>Fiscal Year 2025 Actual</u>	<u>Fiscal Year 2025 Budget</u>	<u>Fiscal Year 2025 Remaining</u>
Executive Director Salary	\$ 110,400.03	\$ 148,000.00	\$ 37,599.97
Executive Director Benefits	\$ 24,369.55	\$ 34,000.00	\$ 9,630.45
Development Manager Salary	\$ 30,807.31	\$ 41,500.00	\$ 10,692.69
Development Manager Benefits	\$ 7,042.31	\$ 9,500.00	\$ 2,457.69
Development Coordinator Salary	\$ 23,007.81	\$ 31,000.00	\$ 7,992.19
Development Coordinator Benefits	\$ 5,167.45	\$ 7,000.00	\$ 1,832.55
Foundation Accountant Salary	\$ 28,093.85	\$ 38,000.00	\$ 9,906.15
Foundation Accountant Benefits	\$ 6,535.20	\$ 8,800.00	\$ 2,264.80
Foundation Technician Salary	\$ 17,672.15	\$ 24,500.00	\$ 6,827.85
Foundation Technician Benefits	\$ 4,053.69	\$ 6,000.00	\$ 1,946.31
<b>Personnel Expenses</b>	<b>\$ 257,149.35</b>	<b>\$ 348,300.00</b>	<b>\$ 91,150.65</b>
Alumni Association Activities (net of fees)	\$ 3,974.26	\$ 10,000.00	\$ 6,025.74
Annual Giving Activities	\$ 4,112.54	\$ 12,000.00	\$ 7,887.46
Relationship Development	\$ 4,590.74	\$ 4,000.00	\$ (590.74)
Staff Development/Education	\$ 2,316.32	\$ 5,000.00	\$ 2,683.68
Foundation Events (net of fees)	\$ 1,698.22	\$ 5,000.00	\$ 3,301.78
Planned Giving (brochures, postcard, website)	\$ 11,932.57	\$ 23,000.00	\$ 11,067.43
Community Memberships, Activities	\$ 425.00	\$ 1,000.00	\$ 575.00
Fundraising Technology Software	\$ 22,719.61	\$ 34,500.00	\$ 11,780.39
Financial Management Software	\$ 11,313.84	\$ 12,500.00	\$ 1,186.16
Advertising	\$ 2,683.35	\$ 13,000.00	\$ 10,316.65
Communications (publications, design & printing)	\$ 11,121.05	\$ 22,000.00	\$ 10,878.95
Legal Expense	\$ 410.15	\$ 2,000.00	\$ 1,589.85
Other Professional Expenses	\$ 2,525.00	\$ 8,000.00	\$ 5,475.00
Board and Committee Expense	\$ 688.49	\$ 1,000.00	\$ 311.51
Office Supplies/Expense	\$ 1,693.76	\$ 3,000.00	\$ 1,306.24
Vehicle Expense	\$ 4,500.00	\$ 6,000.00	\$ 1,500.00
Accounting Expense	\$ 29,733.36	\$ 31,000.00	\$ 1,266.64
<b>Operations</b>	<b>\$ 116,438.26</b>	<b>\$ 193,000.00</b>	<b>\$ 76,561.74</b>
<b>TOTALS</b>	<b>\$ 373,587.61</b>	<b>\$ 541,300.00</b>	<b>\$ 167,712.39</b>
 <u>Grant/Project Expense</u>	 <u>Fiscal Year 2025 Actual</u>	 <u>Fiscal Year 2025 Budget</u>	 <u>Fiscal Year 2025 Remaining</u>
NWC President's Discretionary Fund	\$ -	\$ 3,000.00	\$ 3,000.00
NWC Hospitality and Public Relations Fund	\$ 1,671.86	\$ 5,000.00	\$ 3,328.14
NWC Grants	\$ 2,264.39	\$ 20,000.00	\$ 17,735.61
Giving Day Department Challenge	\$ 5,000.00	\$ 5,000.00	\$ -
Academic Impressions Membership/Training	\$ 1,000.00	\$ 1,000.00	\$ -
Nelson House Expense	\$ 5,329.85	\$ 10,000.00	\$ 4,670.15
Rental Property Expense	\$ 2,096.02	\$ 3,000.00	\$ 903.98
Real Property Expenses	\$ 9,510.16	\$ 11,000.00	\$ 1,489.84
Wolfe Property Expenses	\$ 916.46	\$ 1,500.00	\$ 583.54
WACCT Annual Dues	\$ 20,500.00	\$ 20,500.00	\$ -
<b>TOTALS</b>	<b>\$ 48,288.74</b>	<b>\$ 80,000.00</b>	<b>\$ 31,711.26</b>
 <b>GRAND TOTALS</b>	 <b>\$ 421,876.35</b>	 <b>\$ 621,300.00</b>	 <b>\$ 199,423.65</b>

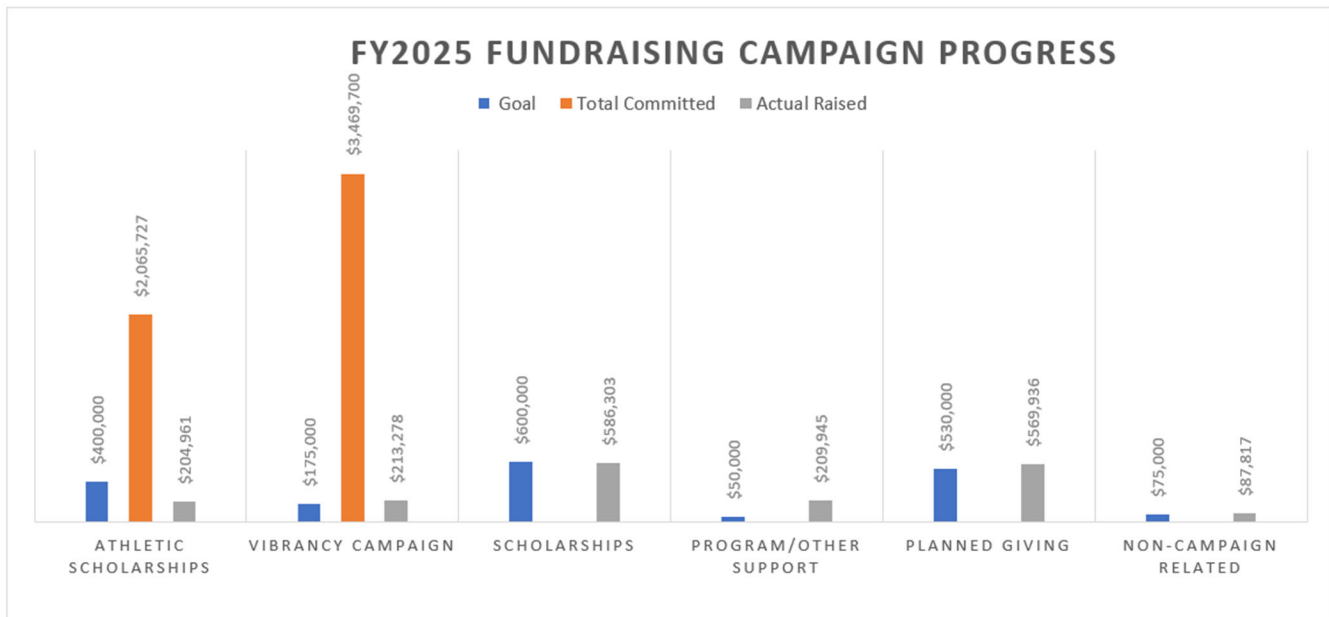
**NWC Support Detail**

**January 1 - March 31, 2025**

<b>Account Description</b>	<b>Journal reference</b>	<b>Amount</b>	<b>Project Description</b>
Booster Club Expense	Booster Club Advertising	\$317.50	Trapper Booster Club Endowment
<b>Booster Club Expense Total</b>		\$317.50	
Program Support Funds	Milwaukee Tool Kit-Bill & Joanne Price Economic Development	\$581.80	Bill and Joanne Price Scholarships/Economic Development Fund
Program Support Funds	Concrete tools, supplies-Bill & Joanne Price Economic Development	\$3,846.50	Bill and Joanne Price Scholarships/Economic Development Fund
Program Support Funds	Flags for Student Center	\$271.87	Intercultural Center/BOCES Programming Endowment
Program Support Funds	Fullbright Scholar Stipend	\$125.00	Intercultural Center/BOCES Programming Endowment
Program Support Funds	Agronomy Journal, American Anthropologist Subscription	\$1,943.82	Mary Shoemaker Nelson Memorial Endowment
Program Support Funds	JAMA Periodical Subscription-Library Expenses	\$1,557.00	Mary Shoemaker Nelson Memorial Endowment
Program Support Funds	Books - Amazon	\$384.00	Mike Brodrick Library Acquisition Fund
Program Support Funds	Dec 2024 Mileage-Jones Family Education Expenses	\$455.10	Tom and Mary Ann Jones Education Endowment
Program Support Funds	Practice Thank-you's, paper-Jones Family Education Expenses	\$19.40	Tom and Mary Ann Jones Education Endowment
Program Support Funds	Student Employee Earnings (Jan)	\$20.50	Tom and Mary Ann Jones Science Endowment
Program Support Funds	Monthly Earnings for Student Employee	\$307.50	Tom and Mary Ann Jones Science Endowment
Program Support Funds	Greg Smith - Per diem, lodging, airfare-Wolsborn Environmental Studies	\$1,404.48	Wolsborn Environmental Studies Endowment
Program Support Funds	Greg Smith - Lodging, Meals, pass, parking-Wolsborn Environmental Studies	\$1,052.27	Wolsborn Environmental Studies Endowment
Program Support Funds	Field work supplies Pakistan-Wolsborn Environmental Studies	\$946.31	Wolsborn Environmental Studies Endowment
Program Support Funds	Artist Workshops Tyler Quintin & Shannon Webb-Artist Workshops	\$500.00	Giving Day: Art and Design
Program Support Funds	Back Pack Blessings of Powell-C Staff Fund Raiser	\$253.50	NWC Cares Team
Program Support Funds	Stethoscope for Students	\$1,318.90	Stethoscopes for Students Project
Program Support Funds	Gifts Cards for Trio Food Bank	\$3,000.00	Student Food Pantry Project
<b>Program Support Funds Total</b>		\$17,987.95	
Scholarships	Additional Nursing Scholarship requested by Marnee	\$450.00	Sonja Wenger Allied Health/Nursing Scholarship Endowment
Scholarships	Additional Nursing Scholarship requested by Marnee	\$550.00	Allied Health
<b>Scholarships Total</b>		\$1,000.00	
	<b>Grand Total</b>	\$19,305.45	

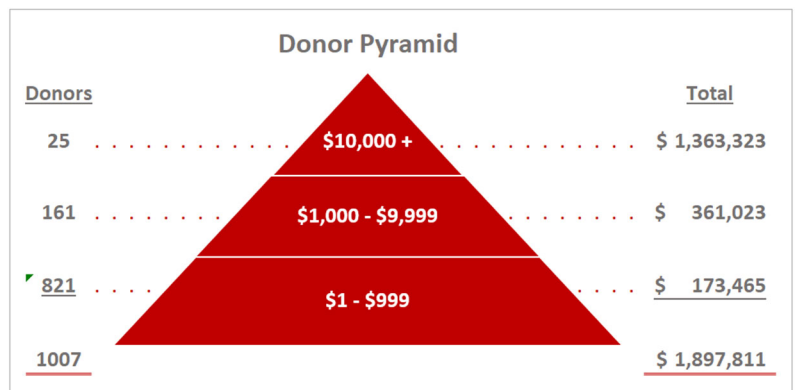
# NWC Foundation Dashboard

March 31, 2025



Donor Retention				
(donors that gave last year and this year)				
Year	Retained Donors	Retention %	Goal	Revenue Retained
FY 2025	551	50.74%	60%	\$1,037,851
Donor Acquisition				
(new donors and donors that have not given in the last 5 years)				
Year	Acquired Donors	Donor Acquisition %	Goal	Acquisition Revenue
FY 2025	283	11.83%	15%	\$106,341
Donor Recapture				
(donors that have not given in the past 15 months but gave in the last 5 years)				
Year	Recaptured Donors	Recapture %	Goal	Revenue Recaptured
FY 2025	136	13.30%	15%	\$677,648

Giving Levels	No. of Donors	Total Gifts
\$10,000 and above	25	\$ 1,363,323
\$1,000 - \$9,999	161	\$ 361,023
\$500 - \$999	148	\$ 80,542
\$250 - \$499	135	\$ 44,693
\$100 - \$249	277	\$ 36,511
\$50 - \$99	119	\$ 7,967
\$1 - \$49	142	\$ 3,752
	1,007	\$ 1,897,811



## Northwest College Foundation FY2025 Fundraising Goals

<u>Program Fundraising</u>	<u>Total Donated/Pledged</u>	<u>2025 Fiscal Year Actual</u>	<u>2025 Fiscal Year Goals</u>	<u>2024 Fiscal Year Actual</u>	<u>% of Goal</u>
Athletic Scholarships	\$ 2,065,727.49	\$ 204,960.50	\$ 400,000.00	\$ 153,890.69	51.24%
Vibrancy/Student Center Campaign	\$ 3,469,700.00	\$ 213,278.00	\$ 175,000.00	\$ 502,911.61	121.87%
Scholarships		\$ 586,302.85	\$ 600,000.00	\$ 495,744.03	97.72%
Program/Other Support		\$ 209,944.53	\$ 50,000.00	\$ 91,258.51	419.89%
Planned/Estate Giving Campaign		\$ 569,936.34	\$ 530,000.00	\$ 269,471.39	107.54%
Non-Campaign Related		\$ 87,816.36	\$ 75,000.00	\$ 78,092.99	117.09%
Gift-in-Kind Contributions		\$ 25,572.59	\$ -	\$ 2,492.23	N/A
Fundraising Total		\$ 1,897,811.17	\$ 1,830,000.00	\$ 1,593,861.45	103.71%

<u>Appeal Tracking</u>	<u>2025 Fiscal Year Actual</u>	<u>2025 Fiscal Year Goals</u>	<u>2024 Fiscal Year Actual</u>	<u>% of Goal</u>
Athletics - Team Projects	24,027.63	25,000	\$ 25,383.70	96.11%
Athletics - Trapper Booster Club	52,263.92	50,000	\$ 40,879.00	104.53%
Foundation Events	57,442.87	10,000	\$ 28,609.75	574.43%
Friends of Music	7,987.12	5,000	\$ 4,605.00	159.74%
General Support	31,221.24	50,000	\$ 57,209.23	62.44%
Giving Tuesday	4,051.48	3,000	\$ 2,658.67	135.05%
Gift-in-Kind	25,572.59	-	\$ 2,492.23	N/A
Individual Solicitation	613,583.27	749,000	\$ 711,603.41	81.92%
Non-Campaign - Memorials	39,730.91	10,000	\$ 14,296.93	397.31%
Non-Campaign - Outside Projects	33,918.23	15,000	\$ 34,633.28	226.12%
Non-Campaign - Pass-through/Named	47,700.00	50,000	\$ 69,367.12	95.40%
NWC Giving Day	206,833.80	200,000	\$ 173,575.12	103.42%
Planned Giving - New Gifts	531,496.13	500,000	\$ 231,173.54	106.30%
Planned Giving - Recurring Gifts	38,440.21	30,000	\$ 38,072.86	128.13%
Stethoscopes for Students	2,062.49	5,000	\$ 5,274.78	41.25%
Women's Giving Circle	-	3,000	\$ -	0.00%
Year-End Giving	181,479.28	125,000	\$ 154,026.83	145.18%
	\$ 1,897,811.17	\$ 1,830,000.00	\$ 1,593,861.45	103.71%
Minus State of Wyoming Match	\$ 495,000.00	\$ 500,000.00		99.00%
Fundraising Total	\$ 1,402,811.17	\$ 1,330,000.00		105.47%

## Northwest College Foundation FY2025 Fundraising Goals

<b><u>Participation Goals</u></b>	<b><u>FY2025 Actual</u></b>	<b><u>FY2025 Goals</u></b>	<b><u>FY2024 Actual</u></b>	<b><u>2022 Actual</u></b>
<b>Total Number of Donors</b>	1007	1200	1140	1307
<b>Donor Acquisition</b>	11.83%	15%	14.94%	6.85%
<b>Donor Recapture</b>	13.30%	15%	14.30%	14.03%
<b>Donor Retention</b>	50.74%	60%	65.52%	57.76%
<b>Alumni Donors</b>	443	550	536	505
<b>Employee Donors</b>	102	140	142	104
Increase payroll givers	79	85	84	81
Employee participation	58.96%	75%	84%	52%
<b>Increase Presidential Partners</b>	177	225	219	166
<b>Key Leadership participation (with NWC BOT/Admin)</b>	97.44%	100%	100%	93%
Foundation Board participation	100.00%	100%	100%	89%



### NWC Foundation Fundraising Report by Month

FY 2025

Reference	July	August	September	October	November	December	January	February	March	April	May	June	Total
CGA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Estate Gifts	\$ -	\$ -	\$ 285,549.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 145,947.13	\$ -	\$ -	\$ -	\$ 431,496.13
Endowed Funds	\$ 18,163.30	\$ 125,391.85	\$ 133,043.86	\$ 102,887.53	\$ 68,950.66	\$ 266,641.60	\$ 67,188.30	\$ 43,707.17	\$ 135,343.98	\$ -	\$ -	\$ -	\$ 961,318.25
Unrestricted Funds	\$ 218.51	\$ 314.14	\$ 286.00	\$ 3,374.21	\$ 2,358.76	\$ 8,645.44	\$ 3,667.28	\$ 923.70	\$ 1,007.94	\$ -	\$ -	\$ -	\$ 20,795.98
General Scholarships	\$ 105.00	\$ 105.00	\$ 100.00	\$ 1,175.00	\$ 875.00	\$ 850.00	\$ 110.00	\$ 110.00	\$ 5,250.00	\$ -	\$ -	\$ -	\$ 8,680.00
Restricted Scholarships/Funds	\$ 13,987.00	\$ 100,596.00	\$ 27,963.00	\$ 23,923.00	\$ 19,508.86	\$ 44,756.00	\$ 37,831.50	\$ 24,305.00	\$ 113,672.86	\$ -	\$ -	\$ -	\$ 406,543.22
Directed Program Funds	\$ 10.00	\$ 10.00	\$ -	\$ -	\$ -	\$ 275.00	\$ 777.50	\$ 10,327.50	\$ 19,685.00	\$ -	\$ -	\$ -	\$ 31,085.00
Program Scholarships	\$ 45.00	\$ 45.00	\$ 845.00	\$ 395.00	\$ 845.00	\$ 3,995.00	\$ 25.00	\$ 25.00	\$ 6,100.00	\$ -	\$ -	\$ -	\$ 12,320.00
Sub Total	\$ 32,528.81	\$ 226,461.99	\$ 447,786.86	\$ 131,754.74	\$ 92,538.28	\$ 325,163.04	\$ 109,599.58	\$ 79,398.37	\$ 427,006.91	\$ -	\$ -	\$ -	\$ 1,872,238.58
GIK's	\$ 390.00	\$ 2,630.59	\$ 15,075.00	\$ -	\$ 500.00	\$ 6,977.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,572.59
Grand Total	\$ 32,918.81	\$ 229,092.58	\$ 462,861.86	\$ 131,754.74	\$ 93,038.28	\$ 332,140.04	\$ 109,599.58	\$ 79,398.37	\$ 427,006.91	\$ -	\$ -	\$ -	\$ 1,897,811.17
% of Total	1.73%	12.07%	24.39%	6.94%	4.90%	17.50%	5.78%	4.18%	22.50%	0.00%	0.00%	0.00%	
Cumulative	\$ 32,918.81	\$ 262,011.39	\$ 724,873.25	\$ 856,627.99	\$ 949,666.27	\$ 1,281,806.31	\$ 1,391,405.89	\$ 1,470,804.26	\$ 1,897,811.17	\$ 1,897,811.17	\$ 1,897,811.17	\$ 1,897,811.17	



### NWC Foundation Fundraising Report by Month

FY 2024

Reference	July	August	September	October	November	December	January	February	March	April	May	June	Total
CGA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Estate Gifts	\$ -	\$ 125,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000.00	\$ -	\$ 225,000.00
Endowed Funds	\$ 43,986.06	\$ 29,546.86	\$ 97,273.95	\$ 98,459.11	\$ 40,547.29	\$ 85,078.14	\$ 8,652.20	\$ 39,394.71	\$ 75,589.42	\$ 56,286.03	\$ 82,516.62	\$ 35,128.62	\$ 692,459.01
Unrestricted Funds	\$ 163.35	\$ 163.35	\$ 203.35	\$ 2,753.35	\$ 1,379.12	\$ 1,876.70	\$ 334.10	\$ 327.24	\$ 259.49	\$ 6,370.28	\$ 308.63	\$ 469.01	\$ 14,607.97
General Scholarships	\$ 215.00	\$ 115.00	\$ 165.00	\$ 1,110.00	\$ 865.00	\$ 1,515.00	\$ 165.00	\$ 165.00	\$ 2,524.00	\$ 155.00	\$ 105.00	\$ 115.00	\$ 7,214.00
Restricted Scholarships/Funds	\$ 29,405.37	\$ 74,126.78	\$ 28,120.42	\$ 16,226.67	\$ 45,073.67	\$ 123,863.63	\$ 37,712.00	\$ 39,561.14	\$ 104,897.00	\$ 82,032.56	\$ 19,952.00	\$ 10,632.00	\$ 611,603.24
Directed Program Funds	\$ 520.00	\$ 20.00	\$ 20.00	\$ 30.00	\$ 20.00	\$ 20.00	\$ 970.00	\$ 30,950.00	\$ 110.00	\$ 610.00	\$ 10.00	\$ 10.00	\$ 33,290.00
Program Scholarships	\$ 100.00	\$ 80.00	\$ 170.00	\$ 1,100.00	\$ 280.00	\$ 2,830.00	\$ 680.00	\$ 80.00	\$ 1,060.00	\$ 550.00	\$ 170.00	\$ 95.00	\$ 7,195.00
Sub Total	\$ 74,389.78	\$ 229,051.99	\$ 125,952.72	\$ 119,679.13	\$ 88,165.08	\$ 215,183.47	\$ 48,513.30	\$ 110,478.09	\$ 184,439.91	\$ 146,003.87	\$ 203,062.25	\$ 46,449.63	\$ 1,591,369.22
GIK's	\$ -	\$ 600.00	\$ -	\$ -	\$ -	\$ 673.23	\$ -	\$ 919.00	\$ -	\$ -	\$ 300.00	\$ -	\$ 2,492.23
Grand Total	\$ 74,389.78	\$ 229,651.99	\$ 125,952.72	\$ 119,679.13	\$ 88,165.08	\$ 215,856.70	\$ 48,513.30	\$ 111,397.09	\$ 184,439.91	\$ 146,003.87	\$ 203,362.25	\$ 46,449.63	\$ 1,593,861.45
% of Total	4.67%	14.41%	7.90%	7.51%	5.53%	13.54%	3.04%	6.99%	11.57%	9.16%	12.76%	2.91%	
Cumulative	\$ 74,389.78	\$ 304,041.77	\$ 429,994.49	\$ 549,673.62	\$ 637,838.70	\$ 853,695.40	\$ 902,208.70	\$ 1,013,605.79	\$ 1,198,045.70	\$ 1,344,049.57	\$ 1,547,411.82	\$ 1,593,861.45	

# **Northwest College Foundation**

## **Development Committee Minutes from March 19, 2025**

Dave Bonner, chair, called the meeting to order. Committee members participating were R.J. Kost., and Shawn Warner. Shelby Wetzel, Executive Director, and Cory Ostermiller, Development Manager, and Jill Hartmann, Alumni and Development Coordinator were also in attendance.

Following the Board's discussion about fundraising priorities for the remaining State of Wyoming matching money, committee members affirmed their support of a targeted effort to endow a position within the healthcare professions area. The concept is more forward-thinking than raising more scholarships and backs up the Foundation's strategic plan to increase the number of endowed positions at NWC.

Shelby Wetzel shared that President Watson has visited with some hospital leaders about the idea. They are supportive of the endowment concept, but more work needs to be done to determine the desired position, with calls for a new Respiratory Therapy program to address a significant need in the region. Shawn moved to recommend developing a \$1.5 million campaign (with .50 cents on the \$1) for an Endowed Healthcare Position as determined collaboratively by NWC and its area healthcare partners. R.J. seconded the motion, and it was approved unanimously. Ms. Wetzel noted this project may take a while to develop because of the complexity of designing a program that meets the healthcare accreditation requirements. She believes the institutional planning should be completed before we launch our fundraising work.

Based on a previous question from Shawn Warner about the Foundation's scholarship support for Athletics, staff prepared an overview for the committee. The documents presented a historical review of athletic scholarships at NWC and information regarding growth in athletic fundraising from the Foundation. Directors noted the educational value of the information and asked that the details be shared at the next Board meeting. One of the committee members asked if we have scholarship information on other Wyoming institutions. Ms. Wetzel said the Foundation had previously done some research and she could also share it with Foundation directors.

Ms. Wetzel presented updated drafts for the Foundation's Endowment Management policy and Guidelines for Named Gift Opportunities. She was able to find some gift guidelines for community colleges that seemed to be more fitting to NWC Foundation levels. Shawn Warner moved to forward the policy and guidelines to the Board for approval. R.J. seconded the motion, and it was approved.

Jill Hartmann reviewed plans for the 2025 Giving Day where the strategy is to use a variety of bonus funds to create a Triple Play on five major institutional projects. Donors will see their gifts matched by individual donors and state funds to triple their impact. She reminded committee members that this year's goals are to secure 350 donors and \$200,000.

The meeting was adjourned.

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Shelby Wetzel, NWC Executive Director



## **Northwest College Foundation Donor Accountability and Stewardship Committee Minutes from April 9, 2025**

Jacque Michel, chair, called the meeting to order. Other participants were Stefanie Bell, Clay Cummins, Carolyn Danko and Casey Sorenson; plus, Shelby Wetzel, Executive Director and Jill Hartmann, Alumni and Development Coordinator.

Shelby Wetzel noted that the Foundation grants process is still on hold. With the College's new strategic focus on seeking outside grants to drive revenue to NWC, the Grant Leadership Team (senior administrators and grant personnel) has asked that the Foundation and Price Economic Development grant funds be held to be used as matching funds with potential priority opportunities. Ms. Wetzel described some of the pending projects. Notification of awards should be later this summer for several applications.

Ms. Wetzel also updated committee members that she and Student Services Vice President Tom Havron will be meeting with a consultant regarding the potential to conduct a Financial Aid and Scholarship Optimization study. As Foundation scholarship funds grow, the increased funds continue to be added to existing categories – merit, activity-talent, and athletics. The College does not currently offer need-based awards. Scholarships for part-time students are also awarded as pro-rated merit scholarships. With increasing adult and part-time students, we may need to shift our dollars and/or structure awards differently to incentivize enrollment. She hopes to have a proposal for the Foundation later this spring for the cost of the evaluation work with the goal of determining a possible plan for scholarship re-organization by October when the next student recruiting cycle will begin.

Jill Hartmann shared plans regarding the Alumni Association's volunteer service project, Trappers Give Back Day. It is targeted for fall 2025 and intended to be a complement to Giving Day by promoting unity and expressing gratitude for the support shown to Northwest College. Preliminary goals are to complete 4-5 projects (on campus and in the community) with teams made up of both alumni/community members and students. The Alumni Board will be seeking some sponsors for promotional activities, volunteer T-shirts, lunch, etc.

The committee reviewed updated tracking of the Donor Profiles for the Foundation's named scholarships. The total completed stands at 156 (out of 315). As the Foundation adds new named scholarships to the collection, the goal continues to be extended, but progress is still being made.

The meeting was adjourned.

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Shelby Wetzel, NWC Foundation Executive Director

**Northwest College Foundation**  
**Finance Committee Meeting Minutes**

**April 15, 2025**

**Present in person: Chris Taggart, David Northrup, Mike McDaniel, Shelby Wetzel, Dillon Jeffs, Brian Bentley (Morgan Stanley)**

**Present online: Steve Rockhold, Tyler Yates**

Chris Taggart called the meeting to order at 1 PM

1. Brian Bentley reviewed the Foundation's investment performance for the first quarter of the calendar year 2025. As of March 31<sup>st</sup> the Foundation's portfolio was down 2.18% year to date (as of April 15 our portfolio was down around 4%, while the S&P is down around 8%). A lot has happened since the end of March. We are currently in a bear market, with the primary driver of this being the uncertainty of the outcomes of tariffs being put in place, as well as foreign developments of cheaper artificial intelligence (Deepseek being the primary example), and a general market correction. There is uncertainty about the tariffs in general and confusion about what tariffs are going to be implemented and when. In the next three to six months, we should begin to see some clarity on what the rest of the year's market performance will look like. As the year goes on, tax policy may become a factor in market performance as well. Brian noted that the biggest concern going forward is stagflation (economic slowdown combined with inflation). As of right now, we are in a wait and see period. Fortunately for the Foundation, we have no current need to sell investments because we already have funds staged for our scholarship payment to the College for the current academic year.

Brian reviewed each individual fund manager's performance, noting that international equities had performed well for the past quarter, and growth and small cap domestic stocks struggled the most. Brian also said that he had a call with the Silvercrest Large Cap manager, Ian Smith, about their performance. Over the past couple years, they have not met their benchmark due to stock selection in their portfolio. However, their 10-year performance is close to the benchmark. Our asset allocation is in line with our policy, but we are getting a little heavy on mid-cap equities. Brian also provided the investment fees charged by each manager as well as the advisory fee that Morgan Stanley charges. Currently Morgan Stanley charges .48% and our fund managers have a blended average rate of .21% for a total of .69%. Edward Jones charges a blended rate of .90%. Silvercrest Large Cap is managed outside of Morgan Stanley and charges by tiers that average to be .75%.

The group also briefly discussed cash management. Dillon noted that we have approximately \$2.925 million in treasuries and cash (\$2.3 million in Morgan Stanley and \$625K with First Bank), with estimated expenses for the end of the fiscal year to NWC around \$2 million. Dillon stated that the Foundation will likely need approximately \$1.7 million moved from Morgan Stanley to the First Bank checking account to cover scholarships, endowed chair positions, and other year-end expenses to the college and to cover ongoing operations expenses such as Foundation salaries. Brian recommended rolling the remaining amount held in Morgan Stanley's cash/treasuries into a new treasury at that time.

After the investment and market overview, Brian excused himself for the rest of the meeting.

2. Mike McDaniel conducted an evaluation regarding the risk vs. performance and fees of each fund manager for the Finance Committee. He expressed concern that many of our fund managers are not performing to the level of their respective benchmarks, and the Sharpe Ratios and Alpha are not healthy for some as well. He explained that these ratios being low indicates that we are not being compensated for the risk and performance we are being charged for by the managers. Mike introduced the idea of moving away from individual fund managers to a mix of index funds that mirror the current asset allocation we have, which should produce similar or better returns at a much lower cost. There was also discussion about our advisory fees to Morgan Stanley and Edward Jones are high for a non-profit organization of our size. After discussing the risks, returns, and fees no action was taken currently. Dillon was tasked with reaching out to Brian to see what index fund options are available in the Morgan Stanley system and to Rob Boysen to see what index fund options are available in the Edward Jones system.
3. The final item on the agenda was discussion about raising the endowment management fee, currently at 1%. Shelby and Dillon presented data regarding the growth of the Foundation's operating expenses compared with the growth of the annual endowment management fee. Over the past 10 years, operating expenses have increased by 72.85% while the endowment management fee has only grown by 57.13%. Much of the increase is from staff expense with the addition of a Development Manager position and from absorbing employee costs from NWC. Dillon said that while the endowment management fee is not our sole source of unrestricted revenue, it is the primary source, and this transition has resulted in our unrestricted operating cash being tight, with little left in reserves.

Shelby noted that the property tax cuts that the Wyoming Legislature passed this spring will also result in a budget reduction at the College anywhere from \$625,000 to likely near a million dollars next year. As a result of the necessary budget cuts, the College will likely need the Foundation to begin paying 95% of Foundation staff salaries. Increasing the Foundation's portion of compensation to 95% will require approximately \$140,000 of additional unrestricted revenue per year. Dillon prepared a chart with possible endowment management fee increases. Mike noted that the Foundation would need to increase its fee to 1.3% to cover the added expense. There was discussion about the possibility of setting a range for the fees, so if the endowment grows, we don't over-assess individual endowments and build up excess money in the General Fund. Shelby noted that this could complicate reporting to donors, as the Foundation would likely have to justify its annual operational funding to explain raising and lowering the fee each year. Dillon proposed the idea of establishing a cap on unrestricted cash, with any excess over the cap at the end of each fiscal year being transferred back into the General Scholarship Endowment. There was additional discussion of what the cap on unrestricted cash should be. Shelby explained the board currently has a goal to keep \$1,000,000 in unrestricted cash reserves. This number was set many years ago and is arbitrary with no real metrics behind it. After further discussion the group decided that setting six months of the Foundation's annual operating budget as a cap for unrestricted current assets at year end was an appropriate management target along with an increase in the endowment management fee to 1.3% annually. Dillon and Shelby were tasked with working on drafting proposed language for committee approval prior to the Foundation board meeting on April 30th.

The meeting was then adjourned at 2:45 PM.

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Dillon Jeffs, Foundation Accountant

# **Northwest College Foundation**

## **Governance Committee Minutes from March 17, 2025**

The meeting was called to order by Megan Nickles, chair. Committee members attending were Tim Hopkins, David Hill, and Charlotte Patrick. Also present were Shelby Wetzel, executive director, and Cory Ostermiller, development manager.

The meeting opened with policy review work. Shelby Wetzel presented a draft Donor Privacy and Information Disclosure Policy. It repackages information previously addressed in a prospect review policy. It also incorporates information related to disclosure of alumni information since the Alumni Association is now managed by our office. She was able to find some standards to help guide what should be included regarding data management and disclosure. She will make edits from the committee and move the policy forward for Board approval.

Members also discussed corporate compliance and intellectual property registration. The NWC Foundation does not have any intellectual property to protect. However, there is a need to develop a policy regarding a DBA name since the organization's legal name is Northwest Community College Foundation and we currently are doing business as the Northwest College Foundation. Shelby will look for sample policies and may seek help from David Hill on the matter.

As the committee responsible for Board Engagement, the group discussed the need to repeat a couple of past activities – the Small Group Discussions and the Board Mixer held with the Board of Trustees, Alumni Association and Trapper Booster Club. Both were deemed valuable with dialogue about the timing for each. The goal is to rotate them and hold them both every couple of years, so they do not become stale. Megan Nickles is willing to facilitate the small group conversations again this summer. We hope to host a mixer during the next academic year. The idea would be to gather people prior to a college event like a galley opening or sporting competition and then encourage folks to also participate in the NWC activity.

Ms. Wetzel shared some update regarding the upcoming Nomination Process. She will call for nominations for new board members in April and complete follow-up to those who have Board terms expiring in 2025. The committee will conduct its nomination review and begin the recruitment process at the June meeting for elections in July. Typically, we would also conduct the Foundation's bi-annual Board Assessment to determine what is working and where there is room for improvement later this fall. But since this process is set to flow information into a new slate of officers, Shelby feels the process should be delayed until 2026 to align more closely with our next officer rotation in July of that year. The Committee agreed with this change of timing.

With no further business, the meeting was adjourned.

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Shelby Wetzel, Executive Director



## **Executive Director Report for April 2025**

### Introduction

At our last meeting, we discussed raising funds for an endowed faculty position in Nursing. There is interest in developing funding for some type of healthcare employee, but the concept needs to be guided by the needs of NWC's healthcare partners in the region. This work might take longer than we would wish, so the Foundation must remain patient while the college and area healthcare providers determine the right path forward for future programming.

Stay tuned... 😊

### Impact Story

Gifts received in the form of 'Pennies from Heaven' provide large boosts to the Foundation's scholarship or programs support for Northwest College. In March, we were fortunate to receive \$145,947 as a bequest from former Foundation director Roger Kearns. Roger and his wife, Carolyn, created an endowment supporting engineering students in 2004 and added funds to it over the many years. With a 5% interest from his estate, the fund will more than double and eventually produce nearly \$15,000 annually to make education accessible and affordable for area students. Please send a word of thanks 'upwards' to Roger for his generosity!

### Foundation Headlines

Other highlights from our current work include:

- I am pleased to announce this year's Distinguished Alumni Award Recipient is Jennifer DeWitt Walsh. She is currently serving as the Deputy Principal Officer for the U.S Consulate General in Frankfurt, Germany. As the chief operating officer for the Department's fourth largest post, she is responsible for more than 900 employees from 38 U.S. government entities supporting activities worldwide. Jennifer is the daughter of former NWC employees, John and Josephine DeWitt. She will address NWC graduates during the Commencement Ceremony on May 10.
- As we approach the end of our fiscal year, we are monitoring metrics related to Acquisition, Retention, and Recapture and doing some donor follow-up work where we need to close gaps to our annual goals.
- I continue to participate as a member of NWC's Grants Leadership Team. Applications for three major funding opportunities have been submitted and a couple more are in the works. We are working to align resource development across the various options - federal, corporate and foundations and private giving – to support education at Northwest College.

- We distributed a second planned giving mailing this year regarding tax wise giving options, along with a follow-up email. The planned giving section of the Foundation's web site which is managed by PG Calc has now been reworked to match our new design.
- The Orendorff Building will be closing for renovations this summer and various offices are moving to alternate locations all over campus. The Foundation will be relocated to a suite on the second floor of the Science and Math Building. We are working to digitize old documents and clean out 'stuff' to help with the process. While cumbersome, the situation is forcing us to

#### Fundraising Focus

Following Giving Day, we have the luxury of some time to focus on the Foundation's fundraising systems. The staff recently participated in a webinar regarding using predictive behavior analytics within our Raiser's Edge NXT database to manage prospects from identification through to solicitation. We continue to work on developing processes that will productively drive and track our fundraising efforts.

As always, I look forward to working with each of you to reach the Foundation's goals.

A handwritten signature in black ink, reading "Shelby Wetzel". The signature is fluid and cursive, with the first name "Shelby" and last name "Wetzel" clearly distinguishable.

Shelby Wetzel  
Executive Director

# Development Manager Report

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**Cory Ostermiller**  
**April 2025**

## Foundation Work

- Worked with Shelby to secure Giving Day challenge and matching sponsors for donor incentives/matching gifts.
- Worked to prompt gifts on Giving Day via solicitation calls and emails to NWC alumni and community supporters.
- The 2025 Giving Day is complete. The Foundation raised over \$233,000 with 245 donors. We are in the process of analyzing how we did and what strategies we might use in the future.
- Continue to initiate top donor solicitations and seeking pledges for general/named scholarships and programs.
- Focusing on stewardship activities and promoting good will and accountability to donors.
- Continue work on updating Scholarship profiles.
- Develop and assign prospects for specific initiatives.
- Continued work with the Development and Governance committees.
- Will begin work with Marketing and Communications team to produce the Foundation's 2024 Annual Report which will be distributed in August.
- Looking to make a minimum of three contacts per day working with different prospect pools.

## Athletics

- Working on targeted Athletic scholarship prospects to support recruiting student athletes.
- Planning for the 2025 Trapper Bonanza Golf tournament, dinner, and Calcutta. Working with AD Brian Erickson to secure sponsors for golf events. This year's tournament will once again be held in conjunction with Paint the Town Red weekend in August.
- Supporting individual team crowdfunding to raise money for the athletic teams.

## Misc.

- Supporting Jill Hartmann with the Alumni Association, annual giving, alumni programming and employee giving.
- Contributing to the Foundation publications/newsletters such as TrapperLink, TrapperConnect etc.
- Begin planning for the Trapper Classic Car Show the end of June.

# Alumni & Development Coordinator Report

Jill Hartmann | April 2025

## ***Annual Giving***

- Engaged in donor cultivation through birthday emails and welcome back and new donor postcards.
- Coordinated planning and mailing of March 2025 NWC 4 Life retiree newsletter.
- Planned and hosted Jazz Night Reception for 20 Friends of Music donors and guests.

## ***Giving Day***

- Set up and managed GiveCampus platform.
- Oversaw design and distribution of two direct mail pieces, three email promotions, and a series of emails tailored to each campus project sent to alumni from that field.
- Managed Facebook and Instagram posts for full 24 hours of Giving Day updates.
- Designed and executed first “Giving Day Campus Rally” which welcomed over 50 faculty, staff, and students.

## ***Alumni Programming***

- Hosted online Alumni Association Board Meeting in February.
- Planned and facilitated meetings for all four Alumni Association Board Committees (Events, Communications, and Philanthropy all met in March; Volunteer Service met in April).
- Facilitated review and selection by Philanthropy Committee members of 2025-2026 Alumni Scholarship recipients.
- Continued to recruit mentees for Alumni Mentoring Program.
- Solicited Distinguished Alumni nominations and coordinated selection committee meeting.
- Began planning for inaugural “Trappers Give Back Day” to be hosted Fall 2025.
- Planning for the quarterly Alumni Association Board meeting and Distinguished Alumni Luncheon on Saturday, May 10<sup>th</sup>.

## ***Publications, Website and Social Media***

- Coordinated content and design on Spring TrapperConnect to be mailed on April 25<sup>th</sup>

## ***Other***

- Participated in Park County Travel Council monthly meeting in February and board retreat in April.
- Participated in Foundation Board committee meetings for Development and Donor Accountability & Stewardship.
- Hired and onboarded NWC student Marett Schieber for work study position.
- Served on search committee to fill Head Women’s Basketball Coach position.



## **President's Report**

April 14, 2025

### **State**

#### Legislature

The legislative session wrapped up on March 6, 2025. The policy-focused session brought more new legislation than had been in a long time. Several bills were passed that directly affect Northwest College. Senate File 69 passed with the most significant direct budget to the Colleges due to the 25% reduction in property tax. Senate 49, Tangible personal property, House Bill 11 Manufacturing sales and use tax, HB 39 Property tax refund program, HB279 Property tax order of application, HB79 Coal Severance Tax, and HB36 Hathaway Scholarship Amendments were all reviewed with an eye toward reduced revenue or student opportunities. Senate File 69 is estimated to reduce local levy revenue by approximately \$650,000 before state funding model reallocations.

In addition to budget implications, several other bills passed that directly affect the College including; HB 32 What is a Woman, HB 72 Protecting privacy in public spaces, HB147 Prohibition of Institutional Discrimination, HB 172 Repeal Gun Free Zones, SF44 Fairness in Sports - Intercollegiate Athletics, SF77 Compelled speech is not free speech, and SF121 Rodeo License Plate. Policy for HB 172 is being developed for implementation on July 1, and all other legislation will be implemented with procedural changes.

#### Wyoming Community College Commission (WCCC)

No WCCC meeting was held last month. However, the new CFO, Brittany Leasure, met in Casper with the College campus finance staff to review the new legislation, discuss local levy effects, and start projections for the funding allocation model and recapture distribution for FY2026. I attended this meeting via Zoom, and Mark Grant traveled to Casper for the College.

#### Wyoming Association of Community College Trustees (WACCT)

No WACCT meeting was held last month, but a Zoom meeting was held on April 10 with the Department of Revenue Director, Brenda Henson. Discussion centered around the legislative outcomes and current uncertainties in revenue estimation due to the new legislation.

### **Campus**

Spring Break was held from March 10 to 14. Students could take a break after completing mid-terms, refresh, and start again for the final semester stretch.

Men's and women's Basketball wrapped up regular season play and moved on to the Region 9 tournament playoffs. Each team had a strong season, with several close games and competitive action. Ultimately, men's and women's teams finished their seasons during the tournament. It was another great season, with many talented athletes participating and earning national recognition.

NWC Wrestling traveled to Iowa from March 7 to 9 for the National NJCAA Tournament. Northwest finished strong in 7th place, with four All-American individual finishes. Congratulations to all.

Forensics competed in the Phi Rho Pi National Tournament from April 7 to 12 in Virginia. Over 50 institutions competed in the event. Four students competed in this tournament- Julieta Anaya Aguilar, Aspen Atkinson, Katie Badget, and Madison Nelson. Julieta won bronze in Program Oral Interpretation with her program The Language of the Soul, and Aspen won bronze in Prose for her piece A Girl Walks Out of a Bar (my thanks to Jess J. for her email). Because of the team's hard work at Phi Rho Pi, Northwest College Forensics won bronze for Individual Events Sweepstakes in the Hindman Division and bronze for Overall Sweepstakes in the Hindman Division. Congratulations!

Nursing held its annual Nursing Career Fair. The turnout was excellent, with many companies available to speak with our students, alumni, and other job seekers.

The Music department hosted its Collegiate Chorale, Wind Ensemble, and Percussion Ensemble on April 14. These events are excellent opportunities to enjoy the many talents of our students. Check the calendar, as there are often several events as the year wraps up.

NWC held its Experience Day on Friday, March 22, from 9 a.m. to 1 p.m. Prospective students spent the day with staff and faculty, giving them an insider's peek at life at Northwest College and its programs. Staff and Faculty are thanked for their support and for making this a successful day.

The agriculture program hosted its annual FFA contest on campus on Thursday and Friday, March 27-28. Two hundred thirty-five contestants participated in various agriculture-related events. VP Erickson and I had the opportunity to watch some of the livestock judging and welcome everyone to campus.

The Faculty & Staff Recognition luncheon was held on April 3, 2025. It was a great event, and several people and departments were recognized for their outstanding service to the campus.

The Photo department held its juried photo show on April 1, 2025. It is a fantastic show with some truly exceptional work presented. Attending was a pleasure, and I encourage everyone to stop by the Sinclair Gallery in Orendorff.

### Strategic Plan

(Pillar 1.5.1) The college is working with Hanover on a study of faculty qualifications in the HLC region. NWC continues to meet with Hanover regularly.

(Pillar 1.1.4.) The Grant Steering Committee met with Ellucian to work and submit the Title 3 annual renewal request. They are also developing a grant submittal for the Title III – Strengthening Institutions grant. The campus was thrilled to hire its new Grant Writer and Coordinator, Jacque Cobourn. One USDA is still under development. The College continues to monitor the federal grant situation and other state and local grant opportunities.

(Pillar 4.1.1) Master plan—Northwest College hosted its onsite Community Input session on March 26 and an online survey from March 25 to April 7. This feedback is being collated and will be combined with input already gathered from Trustees, Faculty, Staff, and Students. The next step is developing a draft master plan over the summer.

### Powell Economic Partnership

I attended the PEP meeting on March 20, 2025. The board reviewed financials, provided a membership update, and discussed community vs. economic development. I also attended the PEP Leadership Session on March 26 and the Community Annual meeting on April 3, which had a strong turnout from various members.

### Forward Cody

I attended the Forward Cody meeting on March 25, 2025. The meeting included a regular review of financial statements, the budget, the CEO's report, and updates on various projects, including the recently approved shooting complex.

### Foundation, Alumni, and Booster Club

The Foundation held its annual giving day on March 20-21. In its fifth year, the event broke the record for the highest amount raised in a 24-hour period. My sincere thanks to Shelby Wetzel and her team for the hours of work and relationship building that go into this effort. Even more, I am truly thankful to our supporters for supporting NWC and our students, who truly need and benefit from the support we receive.

Respectfully submitted,



Lisa M. Watson  
President



## Spring/Summer Events 2025

<b>May 2nd</b> 9:00 a.m.-4:00 p.m.	<b>Student Academic Showcase</b> Yellowstone Building
<b>May 3rd</b> 7:00 p.m. -9:00 p.m.	<b>Northwest Civic Orchestra Spring Concert</b> Nelson Performing Arts
<b>May 5th</b> 7:00 p.m.	<b>Spring Jazz Concert</b> Nelson Performing Arts
<b>May 6th</b> 12:00 -1:00 p.m.	<b>Discover Argentina</b> Yellowstone Building
<b>May 7th</b> 11:30-1:30 p.m.	<b>Wednesdays Around the World</b> Student Center Dining Hall
<b>May 9th</b> 3:00 p.m. - 4:00 p.m.	<b>Nurses Pinning Ceremony</b> Nelson Performing Arts
<b>May 10th</b> 10:30 a.m.	<b>NWC Graduation</b> Cabre Gym
<b>May 12th</b> 4:00 p.m.- 6:00 p.m.	<b>NWC Board Meeting</b> Yellowstone Building
<b>June 9th</b> 4:00 p.m. -6:00 p.m.	<b>NWC Board Meeting</b> Yellowstone Building
<b>June 9th</b>	<b>Men's and Women's College National Finals Rodeo</b> Casper, Wyoming
<b>June 28th</b> 10:00 a.m.- 2:00 p.m.	<b>Trapper Classic Car Show</b> NWC Campus Mall



## **Endowment Management Policy**

Standards and guidelines for creating named endowments to benefit Northwest College have been established by the NWC Foundation Board of Directors. The purpose of these rules and guidelines is to ensure that the amount used to create an endowment will generate sufficient income to accomplish the donor's intended purpose.

Recognizing the required endowment sums must often be accumulated over a period of years, the NWC Foundation generally is cooperative in working with a donor who wishes to spread the payment toward creation of an endowment over a period of up to five years. However, an endowment fund is typically not activated until the minimum level has been reached.

### ***Investment Management***

The NWC Foundation, through its Finance Committee, will invest/reinvest the endowment holdings. Various gifts will be pooled for investment purposes, but each endowment fund will be tracked and managed as a separate permanent account.

Absent specific donor stipulations, the Foundation has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA), W.S. 17-7-301 through 307, to provide flexibility in appropriating amounts for expenditure or accumulation and will consider the following factors (if relevant):

- the fund duration,
- purpose of the institution and its endowments,
- general economic conditions,
- inflationary/deflationary effects,
- the Foundation's current investment policy,
- expected total return of the endowment, and
- other resources available to the College.

### ***Distribution Formula and Timing***

While the Historical Dollar Value is no longer a limiting factor, the Foundation will continue to emphasize preservation of the fair value of the donor gift/permanent fund and maintains a two-pronged spending policy for its endowment funds as listed below. Distributions can be paid from interest income, dividends or capital gains as deemed appropriate.

- 1) ***Funds that are above their historical dollar value*** – distribute 4.5% of the three-year average market value on December 31 to accomplish the purpose specified by the donor.
- 2) ***Funds that are “under water” or below their historical dollar value*** – distribute 3.5% of the three-year average market value on December 31 for the donor’s intended purpose.

Spending levels will be evaluated annually by the Finance Committee and approved by the Board of Directors.

#### ***Administrative Fee Assessment***

The NWC Foundation charges a reasonable administrative fee as determined by the Foundation Board for endowment management services. Endowment payouts and fees are calculated using the principal balance’s three-year rolling average on December 31 of each year. Investment appreciation or depreciation is also allocated using the Foundation’s endowment software allocation process.

#### ***Endowment Spending***

The NWC Foundation will provide Northwest College budget managers with information regarding expenditure terms and restrictions for each endowment fund and determine processes for authorization of expenses.

If endowment distributions are not accessed within a five-year period, the Foundation will consult individual budget managers and the NWC Finance Director regarding utilization of the annual distribution to offset ongoing operations costs within the designated area or seek to support other purposes. If units are working to accumulate funds to accomplish a larger project/purchase, they must submit a plan for approval so that the funds will not be re-directed.

#### ***Named Gift Opportunities***

Endowments provide a tremendous opportunity for creating ‘Named Gifts’ supporting Northwest College. Funds may be designated for specific scholarships or campus programs depending on donor wishes, subject to approval of the NWC Foundation or NWC Board of Trustees.

The NWC Foundation has established guidelines for minimum gift levels of common naming options by a donor. Other categories may be determined based upon donor interests and institutional needs. All named gifts are documented through detailed operating agreements between the donor and the NWC Foundation.



## Guidelines for Named Gift Opportunities

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### ***Endowment Gifts*** **MINIMUM LEVEL**

#### **Endowed Chair** **\$1,500,000**

An endowed chair is among the most prestigious and meaningful gifts that can be made to benefit an academic institution. An endowed chair may provide salary or a salary supplement, benefits for the recipient of the chair, program funds, or other expenses as the endowment agreement permits.

#### **Endowed Professorship** **\$750,000**

Funds generated by an endowed professorship are used to support the salary or work of the holder, who may also use the honorary title associated with the professorship. An endowed professorship is structured like an endowed chair; however, it provides a lower level of support.

#### **Endowed Scholarship** **\$10,000**

Funds generated by an endowed scholarship are used to provide financial assistance to students who meet certain criteria. For example, the donor may wish to benefit students enrolled in a particular school or program or students with a particular grade point average.

#### **Endowed Program Support Fund** **\$10,000**

Income provided by an endowed program support fund is used to advance the on-going operations of a specific program designated by the donor.

### ***Annually Funded Scholarships*** **RECOMMENDED LEVEL**

#### **Continuing Named Scholarships** **\$500 per year for 5 years**

Continuing named scholarships may be established when the donor makes a commitment to fund them for a minimum of five years. Principal as well as subsequent donations will be used to fund these on-going awards. Such scholarships will cease to exist when the funds have been used for their intended purpose.

**Pass-through Scholarships****None**

Many organizations provide annual scholarship funds for specific individuals they have selected as award recipients. The NWC Foundation is pleased to handle these “pass-through” awards for students attending NWC.

***Facility Naming*****MINIMUM LEVEL**

The NWC Board of Trustees holds authority for naming buildings at Northwest College (See BOT policy for details). Proposals are submitted to the Board via the College President.

The following are the Foundation’s recommended levels of financial support to warrant consideration of facility naming opportunities. Funding costs for existing facility spaces will be determined in consultation with Foundation and College leadership. Specific funding options may be developed separately as part of a capital campaign project.

<b>Campus Landmarks/Landscaping</b>	<b>Total Direct Cost</b>
<b>Building Naming</b>	<b>\$1,000,000</b>
<b>Naming of a Department or Program Area</b>	<b>\$500,000</b>
<b>Naming of a Classroom</b>	<b>\$35,000</b>
<b>Naming of a Study/Conference Room</b>	<b>\$25,000</b>

Please contact the NWC Foundation Office to investigate potential opportunities.

**Shelby Wetzel, Executive Director**

[Shelby.Wetzel@nwc.edu](mailto:Shelby.Wetzel@nwc.edu); 307.754.6110



## Northwest College Athletic Scholarship Funding

	<u>Athletic Budget</u>	<u>NWC Expense</u>	<u>Foundation Expense</u>	<u>Athletic Total</u>	<u>Trapper</u>	<u>Total w/Trapper</u>	<u>Plus Esports</u>	<u>Foundation Total \$</u>	<u>Welcome to Wyoming</u>	<u>Total \$</u>	<u>WUE Tuition Reduction</u>
2012-13	\$ 588,477	\$ 577,629		\$ 577,629	?			\$ 577,629			
2013-14	\$ 588,477	\$ 577,358		\$ 577,358	?			\$ 577,358			
2014-15	\$ 588,477	\$ 597,172		\$ 597,172	\$ 70,700	\$ 667,872		\$ 667,872			
2015-16	\$ 588,477	\$ 577,784		\$ 577,784	\$ 58,500	\$ 636,284		\$ 636,284			
2016-17*	\$ 588,000	\$ 556,050	\$ 49,070	\$ 605,120	\$ 84,907	\$ 690,027		\$ 690,027			
2017-18**	\$ 562,000	\$ 391,982	\$ 148,290	\$ 540,272	\$ 106,099	\$ 646,371		\$ 646,371			
2018-19	\$ 512,000	\$ 360,725	\$ 151,354	\$ 512,079	\$ 91,640	\$ 603,719		\$ 603,719			
2019-20	\$ 506,000	\$ 245,818	\$ 249,961	\$ 495,779	\$ 62,320	\$ 558,099		\$ 558,099			
2020-21	\$ 529,000	\$ -	\$ 482,344	\$ 482,344	\$ 93,165	\$ 575,509		\$ 575,509			
2021-22	\$ 417,340	\$ -	\$ 416,862	\$ 416,862	\$ 85,276	\$ 502,138	\$ 20,950	\$ 523,088			
2022-23	\$ 455,000	\$ -	\$ 445,764	\$ 445,764	\$ 104,000	\$ 549,764	\$ 38,883	\$ 588,647	\$ 135,180	\$ 723,827	\$ 138,945
2023-24	\$ 461,000	\$ -	\$ 452,619	\$ 452,619	\$ 188,550	\$ 641,169	\$ 34,500	\$ 675,669	\$ 119,800	\$ 795,469	\$ 197,810
2024-25^	\$ 470,200	\$ -	\$ 477,984	\$ 477,984	\$ 173,550	\$ 651,534	\$ 28,250	\$ 679,784	\$ 139,200	\$ 818,984	\$ 120,105 134 Athletes
2025-26	\$ 450,000	\$ -			\$ 150,000		\$ 17,500				

Increase from 15/16 to 24/45 6.19% 28.71%

Total 24/45 Scholarship Expenditure \$1,564,564 Of 400 Recipients 1019 Students (minus Dual/Concurrent)  
Scholarship \$ for Athletes 43.45% 33.50% 36.66%  
are Athletes

\* Foundation support for athletic scholarships initiated; Trapper opened to all teams

\*\* Budget cuts/shifting funds begins

^ Includes \$30,000 budget from TBC

<u>Foundation Athletic Fundraising</u>	<u>2016</u>	<u>2025</u>
# of Athletic Scholarship Endowments	9	58
Total Corpus Value	\$ 216,182	\$ 1,559,647
Total Market Value	\$ 298,863	\$ 1,989,798

## Athletics Analysis and Comparison Between Colleges

<b>2019 - 2020 Scholarship \$ per Student-Athlete *</b>	<b>Male</b>	<b>Female</b>
All NJCAA	\$ 2,376	\$ 3,259

<b>2022 - 2023 Scholarship \$ per Student-Athlete *</b>	<b>Male</b>	<b>Female</b>
Basketball (NJCAA)	\$ 2,487	\$ 3,001
Soccer (NJCAA)	\$ 1,969	\$ 2,405
Wrestling (NJCAA)	\$ 1,438	\$ -
Volleyball (NJCAA)	\$ -	\$ 2,838

<b>2022 - 2023 Scholarship \$ per Student-Athlete *</b>	<b>Male</b>	<b>Female</b>
Northwest College	\$ 3,722	\$ 4,944
Central Wyoming College	\$ 4,499	\$ 3,486
Eastern Wyoming College	\$ 5,820	\$ 9,525
Western Wyoming College	\$ 3,844	\$ 4,022
Laramie County Community College	\$ 5,613	\$ 6,189
Casper College	\$ 8,138	\$ 9,773
Miles Community College	\$ 4,934	\$ 5,949
Northeastern Junior College (Sterling)	\$ 2,408	\$ 3,939
Dawson College	\$ 3,023	\$ 4,338
College of Southern Idaho	\$ 6,482	\$ 9,184
Northern Idaho	\$ 2,772	\$ 2,554

\* Per scholarshipstats.com

<b>2021 Athletic Support By College **</b>	<b># of Male Athletes</b>	<b>Dollars - Male Athletes</b>	<b># of Female Athletes</b>	<b>Dollars - Female Athletes</b>
Northwest College	86	\$ 230,673	58	\$ 189,689
Central Wyoming College	59	\$ 172,959	65	\$ 202,566
Eastern Wyoming College	36	\$ 370,678	37	\$ 397,650
Western Wyoming College	39	\$ 134,000	45	\$ 186,000
Laramie County Community College	79	\$ 362,239	62	\$ 451,959
Casper College	64	\$ 642,761	61	\$ 729,824

\*\* Per 2021 Equity in Athletics Survey

<b>NWC Total Support ***</b>	<b>2023-2024</b>	<b>2022-2023</b>
Private Athletic Scholarships	\$ 88,850	\$ 90,680
Foundation General Athletic Scholarships	\$ 382,665	\$ 399,766
Trapper Scholarships	\$ 214,800	\$ 122,383
WUE Athletic Scholarships	\$ 197,810	\$ 138,945
Welcome to Wyoming Athletic Scholarship	\$ 119,800	\$ 135,180
Total	\$ 1,003,925	\$ 886,954

\*\*\* Per NWC Financial Aid Office



April 2025

## Endowment Management Fee Proposal/Unrestricted Cash Reserves

The Finance Committee reviewed a graph showing the increase in Operating revenues (53.66%) vs. expenses (72.85%) over the past 10 years, resulting in a tight financial model with little reserves (see attached). Heavy expenses in 2022 included absorbing increased payroll from a previous NWC budget cut plus Nelson House renovations and partially stems from a past accounting error that overstated unrestricted resources.

As Northwest College faces another significant round of budget cuts, the Foundation can assist NWC by absorbing the remaining split of personnel costs up to the 95% level. NWC will continue to cover 5% of Foundation employee costs, so staff can access state benefits.

The cost of this change is estimated to be \$142,000. Correspondingly, an increase in the endowment management fee from 1% to 1.3% will produce an estimated revenue of \$143,000.

Year	Foundation Salaries Paid By NWC	Foundation Salaries Paid By Foundation	Amount Needed to Pay 95%
2021	\$165,574.51	\$264,996.67	\$144,045.95
2022	\$155,169.56	\$310,638.94	\$131,879.14
2023	\$154,678.23	\$323,827.58	\$130,752.94
2024	\$167,331.96	\$339,373.75	\$141,996.67

Year	1%	1.30%	Increase
2021	\$475,424.00	\$618,051.20	\$142,627.20
2022	\$487,385.00	\$633,600.50	\$146,215.50
2023	\$496,415.00	\$645,339.50	\$148,924.50
2024	\$477,406.00	\$620,627.80	\$143,221.80

### Proposed Action

The Finance Committee is recommending approval of the Endowment Management Fee increase to 1.3% for FY25 but is also proposing to set reserve limits regarding cash build-up in the Unrestricted General Fund that might result from additional endowment gifts or investment growth in the future.

At the close of each fiscal year, excess unrestricted cash beyond 50% of the next year's Foundation Operating Budget will be transferred to the individual endowment funds on a prorated basis. For example:

Operating budget = \$600,000

Additional cash reserve limit = \$300,000

Maximum cash reserve = \$900,000 (which is less than the current random \$1 million reserve)

If the Foundation were to identify a special project goal, the Board could vote to earmark excess cash for a specific purpose prior to the transfer to its various endowment funds.

The Committee will fully develop a Cash Reserve Policy to guide this process.

### **Long-term Effects**

- The Foundation's current revenue is aligned very closely to existing expenses. This change is not expected to produce excess revenue any time soon because the fee increases and additional compensation costs will balance each other out.

The Foundation's new management fee assessment will produce \$13,000 of revenue, an additional \$3,000, for every \$1 million in donations or growth accumulated in our endowments. We are not padding the budget with this move and will continue to run tight operations.

- The increased fee will reduce the amount of growth individual endowments experience in our target return formula.

Target Return = 7%

Existing (4.5% payout + 1% fee + 1.5% growth)

Proposed (4.5% payout + 1.3% fee + 1.2% growth)

However, the Finance Committee is also discussing possible plans to reduce investment fees by .3% to .5%, so the endowments may not experience any setback and could even see some additional growth in the future.



## **Donor Privacy and Information Disclosure Policy**

Donor research is at the heart of professional fundraising activity, with the goal being to better understand a prospect's capacity (wealth information) and inclination to give (donor history, interest areas, etc.) to Northwest College Foundation.

The Executive Director is a member of Northwest College's Information Security and Governance Team and must balance the needs of the Foundation to collect, analyze, maintain, use and disseminate information with the individual's right to privacy. Respect for our constituents' privacy is paramount and thoughtful handling of confidential information is always expected to preserve trust with alumni, donors and friends. All NWC constituents have the right to view the contents of their files and/or request not to be contacted.

The fundamental principles of prospect research at NWC Foundation are:

**Relevancy** – Only information that will help NWC Foundation staff members and volunteers develop meaningful relationships with donors and prospects will be kept in a constituent's file within the Foundation's secure database. Examples of the type of information that can be stored include:

- Public information,
- Private information that is easily observable,
- Information received from direct communication with the constituent,
- Information received from reliable third-party communications.

**Accuracy** – Data collected through research must be stored accurately and must be attributed to a source. Information will be noted in an objective and factual way.

**Confidentiality** – Material stored in both hard copy and electronic files is strictly confidential. Only NWC Foundation staff and volunteers who need to see constituent files to cultivate a relationship are given access to this information.

The NWC Foundation may share the information with third-party companies it engages to provide the services (such as wealth screening or contact information searches) which help to serve Northwest College. The NWC Foundation requires and verifies that these companies protect financial and other personally identifiable information and use it only to provide the services requested.

NWC Foundation does not sell or release contact information. Requests regarding individuals from former alumni acquaintances or others will not be granted. Foundation personnel will, however, offer to communicate with an individual to inform them of a request or forward a message.

Northwest College's Information Security Policy ensures compliance with the Family Educational Rights and Privacy Act of 1974 (FERPA), Gramm-Leach-Bliley Act (GBLA), General Data Protection Regulations (GDPR) and other regulatory requirements.



April 23, 2025

TO: Foundation Board of Directors

FROM: Megan Nickles, Governance Committee Chair

RE: Board Member Nominations

It's time to identify potential candidates for new Foundation Board members. Please be mindful that the committee works to balance characteristics such as gender, age and geographic location and connection to NWC in its nominations, but we need your input to the process by providing names for consideration.

We request that you submit candidate names at the upcoming meeting or by sending your ideas to [shelby.wetzel@nwc.edu](mailto:shelby.wetzel@nwc.edu) by May 23, 2025.

**Your Name:** \_\_\_\_\_

**NWC Foundation Board**

**Suggestion for Potential New Directors**

**Reasons for Submission**

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Employment: \_\_\_\_\_

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## 2025 Giving Day Review

The Foundation conducted its fourth annual NWC Giving Day on March 20-21, 2025, setting ***a record for donations with \$233,145 from 245 donors***. Much of the day's excitement revolved around our 'Triple Play Matching Gifts' with 81% of donors supporting scholarships for students!

Scholarships	\$128,503	55%
Athletic Scholarships	\$ 35,442	15%
CTE Scholarships	\$ 24,900	11%
Mental Health Outreach	\$ 9,940	4%
Academic Program Development	\$ 6,150	3%
Program Projects	\$ 23,660	10%
Other	\$ 5,000	2%
Total	<b>\$233,145</b>	<b>100%</b>

We were fortunate to have access to matching gifts from the State of Wyoming this year, and we're especially grateful for the following leadership gifts that helped drive tremendous activity.

### Matching Donors

#### Scholarships:

- Clay & Lynne Cummins
- Bryan and Laurie Lee
- Tom & Rita Anderson
- Isaac Amarillas
- Burt and Ana Reynolds
- Engineering Associates

#### Athletic Scholarships:

- Dave and Sue Bonner
- Dee Havig
- Carolyn Danko

#### Academic Program Development:

- Lisa & Tom Watson

#### CTE Scholarships:

- Ryan Brothers Trucking
- Dan and Denise Laursen
- Bob and Sandy Newsome
- WYDOT

#### Mental Health Outreach:

- Carolyn Danko
- Tom and Kristen Havron

#### Academic and Program Projects:

- Charlotte Patrick
- Steve and Tammy Rockhold
- NWC Foundation Board

### Challenge Donors

- R. J. and Caroline Kost - for the first 100 donors
- James & Stefanie Bell - for the first 200 donors
- Dave Erickson - for the first 300 donors

We look forward to sharing more details with you at the Board meeting.