

GREAT BASIN COLLEGE FOUNDATION
Board of Trustees Finance Committee Meeting
1026 Hilton Center, Elko, Nevada 89801

2. ROLL CALL:

Present:

James Glennon (Chair)
Lynn Terras
Danny Gillins

Absent:

Shirley Alen-Kellerman
John Pryor

Others Present:

Karrie Barrett, Executive Director of Communications and Institutional Adv
Hillary Fruge, Associate Development Director
Kelli Baker, Administrative Assistant

3. Public Comment
TAKEN

ACTI

No public comment.

4. Introduction of Hillary Fruge, Associate Development Director. INFORMA
ACTION ITEM

Hillary reported that her role will be to support Karrie and develop relations
and past donors.

5. Approval of Minutes. FOR POSSIBLE ACTION

GBC Foundation Finance Committee Members will review, recommend cha
the minutes of the GBCF Finance Committee meeting on May 5, 2022 minu

A motion to approve the minutes of May 5, 2022,

9. Review, consideration, and possible approval of transferring \$1,445.37 from Unrestricted funds to the General Scholarship Fund, and matters related thereto. POSSIBLE ACTION

This fund has been in the negative since Fall 2020.

Ms. Baker stated that the money was overspent by the college in 2020. Chair Glennon asked if there are controls in place to prevent this in the future. Ms. Barrett and Ms. Baker responded that there is.

A motion to transfer \$1,445.37 from Unrestricted funds to the General Scholarship Fund was made by Danny Gillins, seconded by Lynn Terras, motion passed unanimously.

10. Executive Director of Communications and Institutional Advancement Update. INFORMATION ONLY – NON ACTION ITEM

Karrie Barrett will provide an update on GBC Foundation matters.

Ms. Barrett reported as of July 1st, Umbrella, the Foundation's new bookkeeper took over.

Ms. Barrett reported that the new auditing firm, HRC, started on July 1.

Ms. Barrett reported that during the audit it was discovered that a donation in the amount of \$93,845 from 2018 was placed in the unrestricted fund that should have been placed in a scholarship fund. This money will have to be moved.

Ms. Barrett said she and Ms. Fruge are looking at a golf tournament fundraiser for next year. Ms. Barrett stated that we need to get out in the community and reach new donors. Ms. Barrett also stated that she would like to get the Board members involved.

Ms. Barrett stated that we need more board members, especially for the Finance Committee. We have a new board member for the next Trustee meeting.

11. Committee Members Reports. INFORMATION ONLY – NON ACTION ITEM

No action may be taken on a matter raised under this agenda item, though items may be designated to be added to the next agenda.

Chair Glennon asked for an update on the NSHE holdings for the next meeting.

12. Public Comment
TAKEN

ACTION WILL NOT BE

No public comment.

13. Adjourn 12:39 p.m.