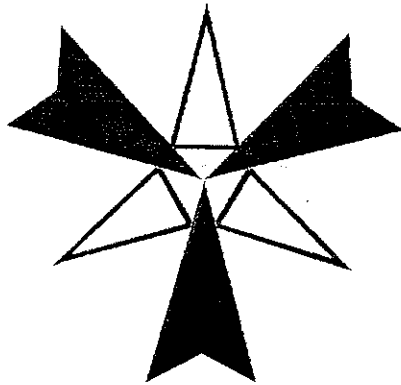


ROSE STATE COLLEGE FOUNDATION

BOARD OF TRUSTEES

A G E N D A



**Tuesday, September 15, 2015
7:30 a.m.**

**Rose State College
Tinker Terrace Room**

Rose State College Foundation Board of Trustees

Randy Smith
Chairman

Brian Renz
Vice Chairman

Susan Rogers
Treasurer

Jim Brown
Secretary

Gary Bachman
General Council

Cindy Mikeman
Executive Director

Mission Statement

The Rose State College Foundation, Inc., is organized to raise funds, invest resources, and direct expenditures to reflect its dedication to Rose State College's ability to fulfill its mission.

Strategic Vision

The Rose State College Foundation seeks to provide scholarships for all who qualify and to fund educational enhancements that improve the community's quality of life.

Core Values

The Trustees and Board of Governors of the Rose State College Foundation are dedicated to operating the Foundation according to identified core values. We value:

Philanthropy – The Foundation provides a beacon for those who promote the improvement of human welfare with heartfelt giving.

Integrity – The Foundation Trustees and Board of Governors firmly adhere to the ethical solicitation of gifts and the just stewardship of entrusted funds.

Commitment – The Trustees and Board of Governors inspire others through their unwavering support of the mission of the Foundation.

ROSE STATE COLLEGE FOUNDATION
BOARD OF TRUSTEES
6420 Southeast Fifteenth Street
Midwest City, Oklahoma 73110

AGENDA

Tuesday, September 15, 2015, 7:30 a.m.
Student Center, Tinker Terrace Room
Chairman Randy Smith, Presiding

Call to Order Randy Smith, Chairman

Roll Call Jim Brown, Secretary

Announcements Randy Smith, Chairman

Introduction of Guests Randy Smith, Chairman

Reading and Approval of Minutes of June 2, 2015, Meeting (Appendix – Pages A1-A8)

Attendance Roster (Page 3)

Communications of Interest

Leadership students, Eric Campbell and Lindsey Johnson will express their appreciation.

Old Business

New Business

1. Audit Committee: Request for acceptance of FY 15 audited financial statements.
(Page 4) Renz
2. Budget and Investment Committee: Request for acceptance of financial statements,
including investment statements for June and July 2015. (Page 5) Rogers
3. Budget and Investment Committee: Request for acceptance of the AHC pony barn
and land, with notification provided to the members of the Atkinson Trust for
the donation. (Page 6) Rogers
4. Donor Relations Committee: Report on donor relations, including alumni and
friends. (Page 7) Friederich

5. Governance Committee: (Page 8) Laakman
 - a. Request for acceptance of the committee recommendations for new members to the Board of Governors.
 - b. Request for acceptance of the Audit Committee charter as an addendum to the Policy Manual. (Pages 8a-8e)
6. Governance Committee: Report on the Foundation Retreat. (Page 9) Laakman
7. Development Committee: Report on upcoming fundraising events. (Page 10) Ford

Other Business

1. Consideration of any matter not known about or which could not have been reasonably foreseen prior to the time of preparation of the Agenda.

Adjournment

RSC Foundation Meeting Attendance FY 15						
Position	Trustees	Founders Club	FY 15 Meetings			
			September	December	March	June
1	Gary Bachman	Bronze	X	X	X	X
2	Randy Smith	Gold	X			X
3	Brian Renz	Gold	X	X	X	X
4	Roger Ford	Bronze	X		X	X
5	Kay Hughes	Gold	X	X	X	
6	Fred Quinn	Silver	X	X		X
7	Susan Rogers	Gold	X	X	X	
8	Tony Thomas	Bronze	X	X	X	X
9	Richard Corwin	Gold	X	X	X	X
10	Jim Brown	Bronze	X	X		X
11	Hank Lankman	Gold	X	X	X	X
12	Clint Greenhaw	Silver	X	X	X	X
13	Darrell Patterson	Bronze	X	X	X	X
14	Carol Judd	Bronze	X	X	X	X
15	Nancy Rice	Silver	X	X	X	X
Board of Governors		Founders Club	FY15 Meetings			
			September	December	March	June
Beth Atkinson		Silver		X		
Gary Banz*		Gold				
Ken Bartlett*		Platinum	X	X		X
George Bernard					X	
William Bernhardt*		Bronze			X	X
Brenda Bodonheimer		Bronze			X	X
William Bowden*		Bronze	X	X		
Terry Britton		Gold		X	X	
Danson Brown		Silver		X		
James Chappell		Gold		X	X	
Carol Cies		Gold		X	X	X
Joe Cole*		Gold			X	X
Jim Cook		Bronze				
John Croak		Platinum		X		X
Robert Croak*		Diamond				
Joe Crosthwait				X		X
Eugenia Davis		Silver	X			
Ron Davis						
Pam Deering		Bronze	X	X		
James Finch		Silver	X	X	X	
Vincent Friederich		Gold	X	X	X	X
Ray Hardin*			X			X
Jim Howell*		Silver				
Marie Jordan*		Silver				
Jeff Krauss						
Hollis Lloyd						X
Brandon Long		Bronze	X			
Jim McCharen						
Smokey McKinney		Gold				
Norm Meistrick		Gold				
Dave Miller		Bronze			X	X
Tom Miller		Bronze	X	X		X
Ken Newey		Bronze	X	X		
Maurice Nickell*		Bronze				
Larry Nutter		Gold		X		
Gary Orendorff		Bronze	X			
Jay Orr		Gold			X	X
Anastasia Pittman						
Shawn Powell		Silver	X	X	X	X
Norris Price*		Bronze				
Angela Robinson		Bronze			X	
Virgil Tague			X	X		
Julia Thomas*		Bronze				
Keith Tucker						
Chris Tytanic			X	X	X	X
Jeanie Webb		Gold			X	X
Allen Welch		Gold	X		X	
Amy Hurst - Faculty Senate		Bronze	X			
Chris Shaneyfelt - PASA			X	X	X	
Deb O'Donnell - CSA		Bronze	X	X	X	X

*denotes former Regent

Annual donors to the Foundation have the opportunity to become members of the Founders' Club from July 1, 2014 - June 30, 2015. The Founders' Club recognizes five levels of annual giving:

Bronze \$100 to \$499
Silver \$500 to \$999
Gold \$1,000 to \$4,999
Platinum \$5,000 to \$9,999
Diamond \$10,000+

Meeting of
ROSE STATE COLLEGE FOUNDATION
BOARD OF TRUSTEES
September 15, 2015

AGENDA ITEM: New Business - #1

Audit Committee: Request for acceptance of FY 15 audited financial statements

RECOMMENDATION:

It is recommended the FY 15 audited financial statements be accepted.

SUMMARY:

FY 15 audited financial statements will be presented by Vanessa Dutton from Eide Bailly, who will be available along with Committee Chair, Brian Renz, to answer any questions regarding this report.

CM

Attachment

Meeting of
ROSE STATE COLLEGE FOUNDATION
BOARD OF TRUSTEES
September 15, 2015

AGENDA ITEM: New Business - #2

Budget and Investment Committee: Request for acceptance of financial statements, including investment statements for June and July 2015.

RECOMMENDATION:

It is recommended the financial statements be accepted.

SUMMARY:

Financial statements will be presented by Treasurer Sue Rogers. Secretary Brian Renz will also be available to answer any questions regarding this report.

CM

Attachment

Meeting of
ROSE STATE COLLEGE FOUNDATION
BOARD OF TRUSTEES
September 15, 2015

AGENDA ITEM: New Business - #3

Budget and Investment Committee: Request for acceptance of the AHC pony barn and land, with notification provided to the members of the Atkinson Trust for the donation.

RECOMMENDATION:

The committee has reviewed the appraisal and recommends the AHC pony barn and land donation be accepted, and that the Foundation provide the requisite notice of such acceptance to the members of the Atkinson Trust.

SUMMARY:

The Atkinson Trust has offered to donate the AHC pony barn and land to the Rose State College Foundation.

Square footage of the building:	5,837 sq. ft.
Land:	4.26 acres.
Appraised value on June 26, 2015:	\$613,000

Upon approval of the donation, the \$613,000 will be added to the assets of the Foundation.

CM

Meeting of
ROSE STATE COLLEGE FOUNDATION
BOARD OF TRUSTEES
September 15, 2015

AGENDA ITEM: New Business - #4

Donor Relations Committee: Report on donor relations, including alumni and friends

RECOMMENDATION:

This is an informational item, and no action is required.

SUMMARY:

Trustee Vincent Friederich will present an update from the Donor Relations Committee:

Nominate a Rose State Alumni to the Distinguished Alumni Hall of Fame by January 4, 2016. Applications are on the Foundation website.

Pictures of Foundation and campus events are posted on facebook and have reached out to more alumni and friends.

October, 2016 Garden Party in appreciation of the grants received from the Midwest City Memorial Hospital Authority.

February 25, 2016 Annual Dinner/Donor Appreciation

CM

Meeting of
ROSE STATE COLLEGE FOUNDATION
BOARD OF TRUSTEES
September 15, 2015

AGENDA ITEM: New Business - #5

Governance Committee:

- a. Request for acceptance of the committee recommendations for new members to the Board of Governors.
- b. Request for acceptance of the Audit Committee charter as an addendum to the Policy Manual. (Pages 8a-8c)

RECOMMENDATION:

- a. It is recommended that appointments by the Governance Committee be approved.
- b. It is recommended that the Audit Committee Charter be approved as an addendum to the Policy Manual.

SUMMARY:

- a. The Governance Committee recommends the following for new members to the Board of Governors:

John Austin – Oklahoma Heart Hospital-South
Rick Cobb – Mid-Del Superintendent
Linda Litchfield – Community Leader
Mark Tarpley – Retired Air Force Colonel

- b. The Governance Committee recommends the acceptance of the Audit Committee charter as submitted by the Audit Committee and be placed as an addendum in the Policy Manual.

Trustee Hank Laakman and members of the committee will be available to answer any questions.

CM

Attachment

CHARTER FOR THE ROSE STATE COLLEGE FOUNDATION AUDIT COMMITTEE

PURPOSE

The primary purpose of the Rose State College Foundation Audit Committee (the "Committee"), a standing committee of the Rose State College Foundation Board of Trustees (the "Board"), is to assist the Board of the Rose State College Foundation (the "Foundation") with oversight over (a) the integrity of the Foundation's financial statements, (b) the Foundation's independent auditor's qualifications and independence, and (c) the performance of the Foundation's internal audit function and independent auditors.

The Committee shall act independently as authorized and assist the Board in fulfilling its oversight responsibilities by reviewing the financial information that will be provided to the Board and others, the internal control structure, and the audit process. Considering the nature of the Foundation, the Committee shall apply reasonable materiality standards to all of its activities.

This Charter serves as an authorization and delegation by the Foundation to the Committee to perform the duties and responsibilities as described in this Charter and the Foundation's and/or the Board's By-Laws. In the event of a conflict between the Foundation's or the Board's By-Laws and this Charter, the By-Laws will control.

RESPONSIBILITIES

The Committee shall be responsible for managing and directing the independent audit process of the Foundation; overseeing the internal controls and risk management of the Foundation's finances; overseeing the financial and tax reporting of the Foundation; and developing and monitoring a process for identifying Committee conflicts of interest.

These responsibilities shall specifically include:

- 1) Review and discuss with the Board the audited and unaudited financial statements and the Board reports of the Foundation;
- 2) Have the authority to appoint, and shall appoint, the independent public accountant preparing the financial statements, reports and other materials of the Foundation (the "External Auditors");
- 3) Ensure the compliance of the External Auditors with the required qualifications for independent public accountants;
- 4) Confirm with the Board that any notice requirements have been satisfied in the event of a change in External Auditors;
- 5) Oversee the work of the External Auditors and review and approve the compensation of the External Auditors;

- 6) Ensure that the engagement letters of the External Auditors do not contain limitations of liability;
- 7) Review with the Board and the External Auditors the scope of services required by the audit, significant accounting policies, and audit conclusions regarding significant accounting estimates;
- 8) Work with the External Auditors to find resolutions to material weaknesses and significant deficiencies in internal control over financial reporting;
- 9) Facilitate discussions between the Board and the External Auditors regarding any significant disagreements between the Board and the External Auditors; and
- 10) Consult with the Board regarding the integrity of the Foundation's internal audit function.

MEMBERSHIP

The Committee shall consist of a Chairperson appointed by the Chairperson of the Board and a minimum of two other members to be appointed by the Chairperson of the Board in consultation with the Chairperson of the Committee from the members of the Board (other than the Executive Director) and shall include one or more persons with significant financial experience. The Chairperson and Vice Chairperson of the Board will also participate as ex officio voting members of the Committee. The Chairperson of the Board in consultation with the Chairperson of the Committee may ask other Board members or other non-staff individuals who may contribute to deliberations of the Committee to serve as voting members of the Committee, provided that in all instances the majority of the voting members of the Committee shall be Trustees.

The following qualifications and independence factors should be utilized in appointing Committee members: (i) financial literacy, (ii) financial expertise, and (iii) independence.

Each prospective member of the Committee should evaluate carefully the existing demands on his or her time before becoming a member of the Committee. Additionally, if a member of the Committee simultaneously serves on the audit committees of more than three entities (including the Foundation), and the Foundation does not limit the number of audit committees on which the members of the Committee serve to three or less, then in each case, the Board must determine that such simultaneous service would not impair the ability of that member to effectively serve on the Committee and disclose that determination as appropriate.

Members of the Committee may resign by delivering a written resignation to the Board and to the Chairperson of the Committee. The Board may remove any member of the Committee with or without cause by so notifying the member and the Chairperson of the Committee in writing. Vacancies on the Committee will be filled by action of the Board.

The Committee shall meet as frequently as circumstances require, but in any event at least twice each year. Minutes shall be taken for each Committee meeting and shall be approved at the next meeting of the Committee. The Committee may ask members of the Board or others to attend meetings and may provide pertinent information to them as the Committee deems necessary.

The Committee should meet privately in executive session at least annually with the Executive Committee of the Board, the independent registered public accounting firm, and as a committee to discuss any matters that the Committee or any of those groups believe should be discussed. In addition, the Committee should communicate with the Board and the independent registered public accounting firm as needed to review the Foundation's financial statements and significant findings based upon the independent registered public accounting firm's limited review procedures.

ADDITIONAL DUTIES AND OVERSIGHT

The Committee may consult with the Foundation's general counsel as deemed necessary or appropriate by the Committee. In addition, the Committee may retain independent counsel as deemed necessary or appropriate by the committee to carry out its duties set forth herein.

Although the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to Foundation or conduct audits or to determine that the Foundation's financial statements are complete and accurate and are in accordance with generally accepted accounting principals. The Committee may rely upon the reports of legal counsel, accountants and other experts, as well as members of the Foundation and/or the Board. Nothing herein is intended to or shall limit (i) the responsibilities, duties and liabilities of the independent auditors to the Foundation, the Board and the Committee or (ii) the duties and limitations on liability of the members of the Board under applicable state and federal law or under the organizational documents of the Foundation.

CONFLICTS OF INTEREST

- I. Definitions.
 - (a) Interested Person. Any Committee member who has a material direct or indirect financial interest, as defined in this "Conflicts of Interest" section of this Charter, is an interested person.
 - (b) Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family: (i) a material ownership or investment interest in any entity with which the Foundation has, or is contemplating to have, a transaction or arrangement; or (ii) a material compensation arrangement with the Foundation or with any entity or individual with which the Foundation has, or is contemplating to have, a transaction or arrangement.
- II. Disclosure. An Interested Person shall disclose to the Committee the existence and nature of his or her financial interest in any proposed transaction or arrangement involving the Foundation.
- III. Procedures for Addressing Conflicts of Interest. Where the Committee is considering a transaction or arrangement involving an Interested Person, the Committee Chairman shall, if appropriate, appoint a disinterested person or sub-committee to investigate

alternatives to the proposed transaction or arrangement. The Committee must determine whether, in their judgment, the transaction or arrangement is fair to the Foundation and the Participants, and does not result in a prohibited transaction. The Committee may also evaluate whether the Foundation may, without undue burden, delay or expense, obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest. In evaluating whether a transaction or arrangement is more advantageous, the members of the Committee, as the case may be, may take into account all facts and circumstances that they reasonably believe to be appropriate in their judgment, including factors relating to price, cost, quality, compensation arrangements, financial arrangements, capability, capacity, convenience to the organization, historical relationships, production efficiencies, market efficiencies, community interests, organizational support, reputation, availability, responsiveness, experience, location, commercial reasonableness, fair market value, market conditions, timing, scheduling, or other appropriate factors, depending on the nature of the transaction or arrangement. The Committee shall determine, by a majority vote of the disinterested Committee members, whether the transaction or arrangement is in the best interest of the Foundation and the Participants. The Committee may pursue and approve the transaction or arrangement, as long as they reasonably believe in good faith that the transaction or arrangement is fair to the Foundation and the Participants, and does not result in a prohibited transaction.

- IV. Violations. If the Committee has reasonable cause to believe that an Interested Person has failed to disclose a conflict of interest as required in this Charter, the Committee shall inform the Interested Person of the basis for such belief and afford the Interested Person an opportunity to explain the alleged failure to disclose. If, after hearing the response of the Interested Person and making such further investigation as may be warranted in the circumstances, the Committee determines that the Interested Person has in fact failed to disclose a conflict of interest as required in this Charter, the Committee shall recommend to the Board the removal of the Interested Person from the Committee.

The remainder of this page is left intentionally blank.

GENERAL ADMINISTRATION

This Charter may be amended at any time by the Board.

To the full extent permitted by law, the Foundation shall indemnify, defend and hold harmless the Committee, and each member or former member of the Committee, from and against all claims, losses, damages, and liabilities (including legal fees and other defense costs) for any actions or inactions taken in good faith that constitute or are alleged to constitute a breach of the Committee's (or any member's) duties and responsibilities.

This Charter is effective June 1, 2015.

ROSE STATE COLLEGE FOUNDATION BOARD OF TRUSTEES

By: _____
Name: _____
Title: _____
Date: _____

Meeting of
ROSE STATE COLLEGE FOUNDATION
BOARD OF TRUSTEES
September 15, 2015

AGENDA ITEM: New Business - #6

Governance Committee: Report on the Foundation Retreat.

RECOMMENDATION:

This is an informational item, and no action is required.

SUMMARY:

Trustee Hank Laakman will discuss the Foundation Retreat.

Atkinson Heritage Center
Friday, November 6th, 2015
12pm – 5pm

CM

Meeting of
ROSE STATE COLLEGE FOUNDATION
BOARD OF TRUSTEES
September 15, 2015

AGENDA ITEM: Development Committee – #7

Development Committee: Report on upcoming fundraising events

RECOMMENDATION:

This is an informational item, and no action is required.

SUMMARY:

Trustees Roger Ford and Clint Greenhaw will present an update on upcoming fundraising events and sponsorship opportunities including:

April 28, 2016 – Auction

May 20, 2016 – Golf Tournament

October – Heritage Day

CM

Appendix

ROSE STATE COLLEGE FOUNDATION
BOARD OF TRUSTEES
MINUTES
June 2, 2015

The Rose State College Foundation Board of Trustees met Tuesday, June 2, 2015, at 7:30 a.m. at the Atkinson Heritage Center in Midwest City, Oklahoma.

Call to Order.

Chairman Corwin called the meeting to order at 7:34 a.m.

Roll Call.

Roll call was answered by all Voting positions except 5, and 7. A quorum was present.

The Board of Governors present were Mr. Ken Bartlett, Dr. William Bernhardt, Ms. Brenda Bodenheimer, Ms. Carol Cies, Mr. Joe Cole, Mr. John Croak , Mr. Joe Crosthwait, Mr. Vincent Friederich, Mr. Ray Hardin, Mr. Hollis Lloyd, Mr. Dave Miller, Mr. Tom Miller, Mr. Jay Orr, Mr. Shawn Powell, Mr. Chris Tytanic, Dr. Jeanie Webb, and Mrs. Deb O'Donnell. Guests present were Mr. John Primo, Dr. Kent Lashley, Ms. Tamara Pratt, Mr. Stan Greil and Dr. Francis Hendrix.

Position 1	--	Gary Bachman	Position 11	--	Hank Laakman
Position 2	--	Randy Smith	Position 12	--	Clint Greenhaw
Position 3	--	Brian Renz	Position 13	--	Darrell Patterson
Position 4	--	Roger Ford	Position 14	--	Carol Judd
Position 5	--	Kay Hughes	Position 15	--	Nancy Rice
Position 6	--	Fred Quinn			
Position 7	--	Susan Rogers			
Position 8	--	Tony Thomas			
Position 9	--	Richard Corwin			
Position 10	--	Jim Brown			

Board of Governors

Beth Atkinson
Gary Banz
Ken Bartlett
William Bernhardt
Brenda Bodenheimer
William Bowden
Terry Britton
Damon Brown
Jim Brown
James Chappel
Carol Cies
Joe Cole
Jim Cook
John Croak
Robert Croak
Joe Crosthwait
Eugenia Davis
Ron Davis

Pam Deering
James Finch
Vincent Friederich
Carol Gregory
Ray Hardin
Jim Howell
Fred Joiner
Marie Jordan
Jeff Krauss
Hollis Lloyd
Brandon Long
Jim McCharen
Smokey McKinney
Dave Miller
Tom Miller
Ken Newey
Maurice Nickell
Larry Nutter

Gary Orendorff
Jay Orr
Anastasia Pittman
Shawn Powell
Norris Price
Angela Robinson
Virgil Tague
Julia Thomas
Keith Tucker
Chris Tytanic
Jeanie Webb
Allen Welch
Amy Hurst - Faculty
Senate
Chris Shaneyfelt - PASA
Deb O'Donnell - CSA

Announcements

Chairman Corwin greeted everyone and asked Trustee Renz to make a note on the Founder's Club, explaining it is for the donations received in a fiscal year, and not the calendar year.

Introduction of Guests.

President Jeanie Webb introduced the guests at the meeting and greeted the Foundation members. She asked for a round of applause for the staff of the Foundation Office. She introduced Dr. Kent Lashley, Mr. Stan Greil, Ms. Tamara Pratt, Mr. John Primo, Ms. Debbie Williams, Dr. Francis Hendrix, and Ms. Deb O'Donnell.

Reading and Approval of Minutes of March 3, 2015.

Chairman Corwin presented the minutes of the March 3, 2015 meeting and requested their approval. Motion to approve was made by Trustee Thomas. Motion was seconded by Trustee Patterson. There were no questions. All voted aye. Motion carried.

Attendance Roster.

The attendance roster is an informational item within the agenda.

New Business

Communications of Interest

Director Cindy Mikeman discussed the Foundation auction and Heritage Day and thanked everyone for their support. She also thanked the members for their donated items that made the auction a huge success.

Committee Reports

1. Executive Committee

A. Request for acceptance of the Annual Agreement between Rose State College and the RSC Foundation for Exchange of Services.

Chairman Corwin presented the Annual Agreement. There were no questions, and Trustee Brown moved to accept the agreement. Motion was seconded by Trustee Judd. All voted aye. Motion carried.

2. Budget and Investment Committee

A. Request for acceptance of financial statements, including Commonfund investment statements through April 2015.

Trustee Renz presented the statements and explained the financial statements and Commonfund. There were no questions, and Trustee Rice moved to accept the financial

statements and Commonfund investment statements. Motion was seconded by Trustee Thomas All voted aye. Motion carried.

B. Request for acceptance of the Proposed Fiscal Year 2016 Budget.

The budget was presented by Trustee Renz. There were no questions, and Trustee Thomas moved to accept the budget. The motion was seconded by Trustee Laakman. All voted aye. Motion carried.

C. Report on completion of LED light replacement, completion of Phase I of the landscaping, beginning Phase II of the landscaping, and update of the HVAC installation at the Atkinson Heritage Center.

Trustee Quinn reported that all the light bulbs in house and pony barn were replaced with LED lighting. He explained that the first phase of the \$52,415.13 landscaping project has been completed, and work is underway for the second phase of the \$47,581.00 plant material project. The HVAC installation on the second floor is progressing, now that the old equipment has been removed from the attic.

3. Governace Committee

A. Report on the date of the 2015 Fall Retreat.

Trustee Laakman provided date of this year's Foundation Retreat. It is planned for November 6th, which is a Friday afternoon from 12:00-5:00. Mr. Jim Cook is scheduled to be the facilitator. There were no questions. This was an information item only, and no action was required.

B. Request for acceptance of the Policy Manual.

Trustee Laakman presented the Policy Manual, and noted that there was a change on page 15 that stated the Foundation would claim "moderately conservative" on the

investments. There were no questions, and Trustee Laakman moved to accept the Policy Manual. The motion was seconded by Trustee Thomas. All voted aye. Motion carried.

C. Report on the acceptance of reappointing Kay Hughes from a Trustee to a Board of Governor.

Trustee Laakman reported that Kay Hughes would like to be reappointed from a Trustee to a Board of Governor. Cindy Mikeman described that Ms. Hughes has decided to stay in the state and would like to remain on the Foundation as a Board of Governor. There were no questions, and Trustee Laakman moved to accept the reappointment. The motion was seconded by Trustee Patterson. All voted aye. Motion carried.

D. Report on the resignation letter from Gen. William Bowden.

Trustee Laakman reported that Gen. William Bowden, after many years of service to the Rose State College Foundation, has decided to retire. There was discussion on Gen. Bowden being a former Regent, therefore would remain as a Board of Governor. This was an informational item only, and no voting was required.

E. Request for acceptance of the Governance Committee appointment recommendations.

Trustee Laakman stated that the Governance Committee has requested the appointment of the following Foundation officers for 2015/2016: Trustee Randy Smith to Chairman, Trustee Brian Renz to Vice Chairman, Trustee Sue Rogers will remain as Treasurer, and Trustee Jim Brown to Secretary. There were no questions, and Trustee Laakman moved to accept the reappointment. The motion was seconded by Trustee Greenhaw. All voted aye. Motion carried.

F. Request for acceptance of new Trustee and Board of Governors.

Trustee Laakman stated that the list of individuals for consideration to the Board of Governors could be found in the agenda, and made a motion of acceptance for them. There were no further questions, and Trustee Thomas seconded the motion. All voted aye. Motion carried. Trustee Laakman made a separate motion to accept the appointment of Mr. Vincent Friederich to replace seat 5, Trustee Kay Hughes. There were no questions, and Trustee Renz seconded the motion. All voted aye. Motion carried.

4. Development Committee

A. Report on the Foundation Auction and Heritage Day.

Chairman Corwin asked Trustee Greenhaw to speak about the auction and Heritage Day, and noted that they had already covered most of that material earlier in the meeting. Trustee Greenhaw stated that since August 2014, the Foundation has had three events and raised \$99,200 with expenses to the Foundation at \$23,000. The auction alone raised \$64,300. He thanked everyone who was involved with those events. Trustee Ford then announced that there were 2 items that would be auctioned off live today. The first was a golf package for 4 at River Oaks Country Club. Mr. Joe Cole won the auction item at \$75. The second item was a clay shooting package at Quail Ridge, and Mr. William Croak won that auction item for \$200.

5. Donor Relations Committee

A. Report on the sponsors for the 3 for 1 Corporate Sponsorships.

Trustee Smith presented the information for the sponsorships, and noted that the corporate sponsors were listed in the agenda. He stated that these sponsorships raised an additional \$51,000 for the Foundation, and that next year will likely work the same way.

He stated that he would like to expand these sponsorships, and asked that everyone think of corporations that might be interested in contacting next year.

6. **Audit Committee**

A. **Audit Committee**

The audit committee did not have a report.

7. **Request for acceptance of the proposed Board meeting schedule for Fiscal Year 2016**

Director Mikeman presented the proposed Board meeting schedule for the next fiscal year. The schedule is: September 15, 2015; December 1, 2015; March 1, 2016; and June 7, 2016. There were no further questions. Trustee Thomas motioned to accept the proposed schedule. Trustee Quinn seconded the motion. All voted aye. The motion carried.

8. **Report on Rose State College**

President Jeanie Webb gave an update on the Rose State College campus. She mentioned that while the campus is currently experiencing budget cuts, it is much less than what was originally thought, at only 3.5%. To offset this, the campus is increasing tuition by 5% and consolidating responsibility with current positions. Mr. Ken Bartlett asked about the Rose State College pool. He asked if they will maintain the hours that they have in the past, and if they planned to continue with public entrance and use. Dr. Jeanie Webb answered by stating that everything that will remain the same as the past. There were no further questions. This was an informational item, and no action was required.

9. **Consideration of any matter not known about or which could not have been reasonably foreseen prior to the time of preparation of the Agenda.**

Trustee Randy Smith presented a plaque to Chairman Corwin to thank him for his service and dedication to the Foundation.

Adjournment

There being no further items for discussion, Trustee Thomas made a motion to adjourn, and the motion was seconded by Trustee Greenhaw. There were no further questions. All voted aye. Motion carried.

ADOPTED THIS _____ DAY OF _____ 2015.

Richard Corwin, Chairman

Scott Lastinger, Recording Secretary