
∞WESTERN TEXAS COLLEGE FOUNDATION∞

Minutes of October 25, 2022, Meeting

Members Present: Mr. Jason West, , Mr. Sid Medina, Ms. Janet Spence, Mr. Eddie Peterson, Mr. Jay Waller, Mr. Jason Tyler, Mr. Mark McClain

Members Absent: Mr. Carter Wiggins, Ms. Deborah Boyd

Others Present: Dr. Barbara Beebe, Ms. Sheila Hale, Ms. Melanie Schwertner, Ms. Patricia Claxton, Ms. Emily Powell, Ms. Stephanie Ducheneaux, Mr. Britt Canada, Mr. Shawn Fonville, Mr. Ralph Ramon, Ms. Melisa Avila (Inspire), Mr. Mitch Calhoun (Inspire), Mr. Trent Driggers (Edward Jones)

Mr. McClain gave the invocation.

Mr. West called the meeting to order.

Thank you notes from several scholarship recipients were passed around.

Minutes

Motion by Mr. Tyler, seconded by Mr. Medina to approve the July 26, 2022, board meeting minutes. Motion carried unanimously.

Financial Information

Motion by Ms. Spence, seconded by Mr. McClain to approve the financial information from August 31, 2022. Motion carried unanimously.

Part of Texas Book Company's contract renewal stated they would give us \$10,000. They have a foundation scholarship, so we put it in there. Ms. Cliton also made a sizable donation.

Edward Jones Financial Update

Mr. Trent Driggers discussed our funds in Edward Jones. Thank you for letting me come here today. We were on a nice upward trend and now we are down. There has been a drought in the market, but markets cycle. Half of our money is not in the stock market but in fixed income. With a weak economy, rates go down. This happened a little in 2018. When rates are down you buy more stock. The market is down 19% from last year. That is a significant decrease, and nobody likes it. We invest in quality, and it will come back.

Recessions have been relatively small blips in economic history, but they do happen. We have been through some tough times before, but history proves we have ups to look forward to. The chance of recovery is 100%, we just don't know when. The Feds are raising rates. We need to avoid 1980 when rates were in double digits. The outlook is positive, and there are brighter days ahead. Be patient and let the dividends come in. This is not politics but the economy. Contact Trent anytime. This is the first time we have been down. Stay invested. Don't think gloom and doom. The market will come back. Trent is glad to be a part of our foundation. You started at \$2.7 million, and it hasn't had to be touched. You still have a positive cash flow.

Inspire

Mitch Calhoun is requesting public area enhancements. Using a combination of new furniture and existing furniture, the Student Center computer area will be newly furnished with warm, popular and eucalyptus wood, café chairs and stools and two large tables. Two of the campus courtyards will be furnished with bistro tables and chairs. The admin courtyard will receive three new tables and chairs, and building 15/18 courtyard will receive three more tall tables and sixteen tall café chairs. He is requesting \$3,592.

What is the norm for furniture and painting? We don't buy furniture very often. This would bring students together. We wouldn't ask for office furniture, etc. That request would be in our budget and not the foundation.

Motion by Mr. Medina, seconded by Mr. Waller to approve the \$3,592 for tables and chairs for the Student Center and two courtyards. Motion carried unanimously.

Dana Fahnrapp is requesting a tabletop working pumping unit with downhole tools. This model will provide our students with a clear vision of how a pumping unit uses a downhole pump to draw hydrocarbons from the well bore and up the annulus of the well bore. She is requesting \$4,400.

Motion by Mr. Waller, seconded by Mr. McClain to approve the \$4,400 for a tabletop working pumping unit with downhole tool. Motion carried unanimously.

Tammy Davis is requesting a score's table for the Coliseum. They are looking to replace the current scores table. The one we currently have is 15 years old and an update would allow for correct branding. She is asking for \$8,723.

The foundation approved a scorer's table for HPE last time. The current score's table at the Coliseum has electrical issues that affect the shot clock. Sonic donated \$2,500 which will come off the total. Asked Fairfield for a donation; we are just waiting to hear back from them. The score's table can be used for other events on campus. Mr. West stated that he would love to see another sponsor. The asking amount is for two 12-foot tables. They need that much space.

Motion by Mr. Medina, seconded by Janet to approve \$3,723. Tammy will need to find another sponsor for \$2,500 besides Sonic. Motion carried unanimously.

Foundation Update – Sheila Hale

Benches: The Dedicated Bench Project has been a complete success. One additional bench has been dedicated in memory of Elaine Ann Galyean. There are three benches available for dedication that are currently installed on campus.

Inspire Program: The WTC Foundation's Inspire Program will begin accepting applications for the Spring 2023 cycle on January 1st, and applications will be accepted until Friday, April 21, 2023.

Scholarships: All scholarship applications will open on January 1, 2023. There are two options for applications: an electronic application and a fillable PDF form.

Speaking Engagement: Sheila was asked by Geron Scates to speak at the Rotary Club on Thursday, October 13, 2022. A financial report was given on the state of the Rotary Club scholarship and at what point the club could expect to receive a funding report in order to award scholarships. The Rotary Club

Scholarship is a Century Club Title V grant through the Department of Education where the interest cannot be awarded for 15-years from the close of the grant on September 30, 2010.

Designated Donation: Since April 19th, Sheila has been in communication with Emily Dunnam, who is the mother of Brennan Medford, a lineman that graduated from the WTC Electrical Lineman program in 2012. Brennan went to work for AEP following his graduation from WTC. Unfortunately, Brennan was killed in an ATV accident on August 1, 2020, at the age of 29. To preserve Brennan’s memory, Ms. Dunnam has made the decision to provide a scholarship to one student in the Electrical Lineman program. Mrs. Dunnam has chosen Woodrow Stiewert as the recipient of the Brennan Medford Memorial Scholarship.

General Update – Dr. Beebe

The legislation is fixing to go into session. TACC Commission on Finance session ended, and they are ready to put out a plan. They are excited with what they have come up with. Shared services scares Dr. Beebe. A number of people are pulling for a revamp of the funding stream. The pandemic hurt a lot of smaller colleges. We do well with our completion rate. Shared services could be partnering with another school for grants.

We are in the process of getting an ERP-SIS. Our current system is 15 years old, and we can’t get parts anymore. If it dies, the college will have to close for a while. A new system costs millions of dollars.

We just got a new Title V grant. We are going to renovate the BSM for a Pathway Center for students. Its services will help them from the time they leave high school until they go into the workforce. Some of the grant money will help pay for our new ERP-SIS. Every decision we make is how does it affects students.

Dr. Beebe prays that going into session we do well. All community colleges are funded differently. Melinda Gates gave \$108 million to different colleges. They all had Achieving the Dream in common. There were no strings on how they could spend it. It is hard when you are fighting for students. State funding was down to 80% and now 22%. TACC Commission on Finance wants to put funding in workforce. Lone Star Community College pulled out of TACC, yet they are on the Commission.

We are having a hard time filling positions. We haven’t had a human resource director since June. People can’t find lawyers or prosecutors.

There were no questions from the board members.

Mr. McClain and Mr. Medina are up for election. We sill have one vacant spot.

Motion by Mr. McClain, seconded by Mr. Waller to adjourn the meeting.

Next Foundation Board meeting: January 31, 2023

APPROVED: _____

Ms. Deborah Boyd, Secretary

Mr. Jason West, President

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