
☐ WESTERN TEXAS COLLEGE FOUNDATION ☐

Minutes of October 31, 2023, Meeting

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

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

Others Present: Dr. Barbara Beebe, Ms. Sheila Hale, Ralph Ramon, Ms. Patricia Claxton, Ms. Melanie Schwertner, Ms. Stephanie Ducheneaux

Mr. Jason Tyler gave the invocation.

Mr. West called the meeting to order.

Edward Jones Financial Update – Trent Driggers

Thank you for the job you are doing for the college. The Foundation plays a big part in the college and community. Thank you for allowing me to work with you. My new slogans are 2022 – No Go, 2023 – So So, and 2024 – Go Go.

Last year, we had \$4,791,138; today, we have \$5,055,748. That is a 6% increase from this time last year. In 2022, inflation hit, and that is hard to deal with. The funds are half in stocks and half in bonds. Usually, when stock goes down, bonds will go up and vice versa. Interest rates are going up. A short-term rate is higher than a long-term rate.

Market Cycle of Emotions: Our emotions can be a huge obstacle to our investment success. People want to buy when the market is high instead of when it is low, and this is backwards. It is bad to want to sell when it is low. Dividends and interest are paid monthly, which adds shares even when it is down. We always recover after a recession.

CD Rates: In 1984, interest rates were very high, and mortgage rates were extremely high. Today, interest rates are low, but they are rising.

Since last year, we have had a 6% increase in our investments, which is a little over \$200,000. The account has great diversity, and we always keep it balanced. On average, November and December are the best months for the market. The war in the Middle East economically won't have a big impact. You are welcome to come by my office anytime. Thank you and thank you for all that you do.

Minutes

Motion by Mr. Tyler, seconded by Mr. Waller to approve the July 25, 2023, board meeting minutes. Motion carried unanimously.

Financials

Motion by Mr. Waller, seconded by Mr. McClain to approve the August 31, 2023, financials. Motion

carried unanimously.

INSPIRE Grant Update

We received six INSPIRE applications.

1. Mr. Fancher, Director of Library Services, would like \$5,000 for a library wall renovation. He would like to transform two of the beige-painted walls of the WTC Library into engaging and informative spaces. The project involves two main components: 1) a welcoming wall that displays “Welcome to YOUR Library” in multiple languages to foster inclusivity, and 2) a selfie wall featuring ‘WTC’ and our Westerners mascot. This project aims to create a more inviting and engaging environment for students while also using the power of social media for free marketing coming from the pictures taken by the students and/or their parents.

Circulation is going up. On Tuesday, we have tutoring and over 100 students show up. He is bringing in materials an 18 – 19-year-old would enjoy.

2. Mr. Victor Hinojosa, Government Assistant Professor, and Ms. Marie Allen, English Instructor, would like \$5,000 to start SGA (Student Government Association) back up.
3. Mr. Floyd Holder, Social Science Assistant Professor, would like \$5,000 for a roof for the softball batting cage.
4. Ms. Sheila Hale, Foundation and Events Coordinator, would like \$5,000 for a Visitor Center waiting room. There is a lot more foot traffic coming into the building, and this could be a security issue. Is this INSPIRE or just a facility that needs fixed? Does building a wall and covering a batting cage fall into what this is for?
5. Dr. Beebe would like \$5,000 for WTC Salutes our Veterans. Using Tyrone, PA Veterans Banners as an inspiration, she would like to prepare a customized flag for this year’s Veterans Day speaker, without them knowing, and unveil it at the ceremony. In addition, she would like to purchase customized flags for all current WTC Veterans, again without them knowing (for this initial year) and line our walkway with them for Veterans Day and other patriotic ceremonies.

If we open the purchase of customized Veterans Flags to the community, as they did in Tyrone, this could be a wonderful WTC fund-raiser. Ultimately, it would be great to see such flags line College Ave as people come onto campus.

Some comments were:

- It will be hard to see the picture on a flag.
- Could put banners on an A-frame.

6. We will wait for Dana Fahnrapp’s request, because we need her here to explain. Motion by Mr. McClain, seconded by Mr. Medina to table Ms. Fahnrapps application. Motion carried unanimously.

We need a consensus on what INSPIRE is used for. WTC has a limited budget. We don’t know what our funding is going to be in 2025. We don’t want to get to the point where the Foundation is fixing facilities,

painting walls, etc. The college can do the renovations, and the Foundation can do the pretty part.

What is the definition of INSPIRE? The intent was for instruction and curriculum, and atmosphere for students.

INSPIRE Program

The WTC Foundation Inspire Program provides a straightforward method for staff and faculty to directly request funds from the WTC Foundation for projects supporting education and cultural activities or campus improvements and development.

As an institutionally related foundation, all projects must directly relate to Western Texas College and be administered by the College. Examples of eligible projects include, but are not limited to:

- Technology enhancement with student related benefits.
- Resources for creative teaching techniques.
- Launching innovative instructional programs.
- Initiative to increase student achievement, success, and retention.
- Support for art, music, and cultural programs.
- Sponsorship for distinguished lecturers.
- Improvements to physical campus space.

Ms. Claxton sets aside 1% of our Edward Jones funds, which is around \$50,000 per year.

Motion by Mr. McClain, seconded by Mr. Waller to approve the \$5,000 request from the LRC. Motion carried unanimously.

Motion by Mr. Tyler, seconded by Ms. Spence to approve the \$5,000 request to bring back SGA. Motion carried unanimously. Student Services Fee Funds can help fund SGA in the future.

Motion by Mr. Tyler, seconded by Mr. McClain to table Mr. Holder's request for the softball batting cage roof. Motion carried unanimously. This would be a great project for WTC's welding department. Mr. Holder needs to get with Ms. Davis. Metal has gone up 66%. This request is not unsupported, it just needs to go through the correct channels. We need a quote on the metal.

Motion by Mr. Medina, seconded by Mr. Waller to approve \$2,500 for the Visitor Center waiting room area. Motion carried unanimously.

Veteran Flags: This is a great idea, but we need a better understanding of how people will see them. The flags cost less than the banners. We have already put together three flags. Maybe use an A-Frame fold. They will take up more room on the sidewalk. A 2x 3 is not very large. We want the picture to be seen. For 2023 we will move forward for employees and have a fundraiser that involves the community. The community can put any veteran on a flag. Veterans in general; they don't have to be related. Do the three flags this Veterans Day and see how it goes. Come back in January. Think of other ways to display them.

Foundation Update – Sheila Hale

Benches: The Dedicated Bench Project has grown by one additional bench. Another bench has been

ordered to be installed next to Elaine Ann Galyean for Edwin Galyean. The benches have doubled in price (\$1538). There are still two benches available for dedication that overlook the up-and-coming outdoor volleyball court. These are \$800 each.

Designated Donation: Sheila has been in communication with Emily Dunnam, mother of Brennan Medford, a lineman who graduated from the WTC Electrical Lineman program in 2012. The Brennan Memorial Scholarship was awarded at the WTC Lineman Rodeo in 2023. Mrs. Dunnam has indicated that their family has intentions to award this scholarship again for the class of 2024. As of their last correspondence, Brennan's family and Woodrow Stiewart are still in regular communication.

Inspire Program: The WTC Foundation's Inspire Program will begin accepting applications for the Spring 2024 application cycle on January 1st, and applications will be accepted until Friday, April 19, 2024.

Potential Donor Meeting: Mr. Ramon and Sheila met with a potential donor who is interested in making a contribution to meet the educational needs of underprivileged students who will be attending WTC as commuters. This donor understands the need for community colleges and desires to provide educational opportunities not afforded to students outside of the Opportunity Waiver. This donor desires to remain anonymous until after their contribution has been completed.

Scholarships: All scholarship applications will open on January 1st and will be accepted until Friday, April 19, 2024.

Are the dates set in stone? No. We could offer a later application. The reason the cut off date is in April is so the high schools can announce the scholarship recipients during graduation. Keep the April deadline, and contingent upon funds that are leftover could award late applications. She doesn't announce it, but when students come to her she tries to find them some funds. Sheila will write a policy.

Sheila just finished a grant writing class.

Student Grade Checks: Grade checks for all students who receive a foundation scholarship are completed at 5 and 10-week increments. This is a benefit not only to the foundation to ensure that students are in compliance with their written agreements for funding but also to the students and the campus of WTC. During the 5-week grade checks, eight students fell below the 2.5 GPA requirement or held a D or lower in a single subject. 10-week grade checks will be completed on November 1, 2023.

General Update – Dr. Beebe

We are one of the top 150 schools eligible to compete for the \$1 million Aspen Prize for Community College Excellence. It is a long-complicated application. We were nominated in 2015, and we were the only school in our class and size. We were acknowledged in 2017. We are going to go for it this year. We are excited.

There was no information or questions from the board members.

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

Next Foundation Board meeting: January 30, 2024

APPROVED: _____

Ms. Deborah Boyd, Secretary

Mr. Jason West, President

* * * * *