



BOARD OF TRUSTEES
REGULAR MEETING
October 13, 2025
Minutes

Board of Trustees
 Jim Reames, Chair
 Nicole Bradshaw, Vice Chair
 Molly Lenty, Sec/Treas
 Cherie Buckner-Webb
 David Bishop

CWI MISSION

The College of Western Idaho is committed to empowering students to succeed by providing affordable and accessible education to advance the local and global workforce

CWI Nampa Campus Academic Building
Room 122
3:00PM

ATTENDANCE:

Jim Reames, Chair
 Nicole Bradshaw, Vice Chair
 Molly Lenty, Secretary/Treasurer
 Cherie Buckner-Webb, Trustee
 David Bishop, Trustee

I. CALL TO ORDER

Chair Reames called the meeting to order. The Pledge of Allegiance was recited. Secretary/Treasurer Lenty recited the CWI mission statement. No public comments were received.

II. CONSENT AGENDA

- a. *September 11, 2025, Minutes*
- b. *Treasurer's Report*
- c. *Capital Projects Budget to Actuals Report*

MS (Lenty / Bradshaw): To approve the consent agenda as presented. The motion carried.

III. PRESIDENT'S REPORT

President Jones noted that the 12th annual Opening Doors event was a success, raising \$243,544. He also noted that CWI was recently awarded a grant from the National Science Foundation to assist in launching our Mining Technology program. The grant was for \$862,000, a significant feat for a community college.

President Jones then introduced Nampa Mayor Debbie Kling, to provide remarks on the conveyance of the Ford Idaho Center from the City to CWI.

Mayor Kling thanked the Board for the opportunity to address them and spoke about the strategic importance and convenience of the Ford Idaho Center for the college. She informed the Board that the contract agreement related to the Center was expected to be released later that day and would be sent to City Council Members for review, with a motion anticipated later in the week. Mayor Kling also shared



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a message she received from a Nampa citizen, who expressed gratitude for the city's efforts, stating, "*The College of Western Idaho's success is the success of the community of Nampa.*" She concluded her remarks by expressing optimism about the future of CWI and the positive impact this partnership will have on future students.

IV. INSTRUCTION & STUDENT SUCCESS UPDATE

Provost Denise Cannata provided an update on academic performance and strategic initiatives. She reported that we are in our 9th consecutive term of growth, with an 8% increase in unduplicated student enrollment and an 8% increase in credit hours this fall. The Bachelor of Applied Science (BAS) degree is now at a total to 44 students. She also shared that 767 students enrolled this fall through Idaho Launch, focusing on high-demand career areas. Additionally, Dual Credit enrollment continues to increase.

She concluded by highlighting a proposal submitted by CWI's Math Department to present at the NWCCU conference in Seattle this December. The proposal focuses on the department's successful math remediation program, launched in 2017, which has led to a 16% improvement in student completion rates, enabling more students to progress into their academic programs. If selected, the department could receive a \$5,000 award to reinvest in the Math Solutions Center.

Vice Chair Bradshaw – Question: What is the date of that Conference?

Provost Cannata – Answer: December 1st- 6th.

V. FINANCE

a. Annual Financial Audit

Ken Klein introduces the guest speaker for the Annual Financial Audit, auditor Jodi Daugherty Partner of Eide Bailly, who will be presenting the Audit.

Jodi Daugherty noted the following:

- **New Accounting Standard (Gatsby 101):** The college implemented a new standard for compensated absences, updating how paid leave (including sick leave) is reported on financial statements. Sick leave is now accounted for using the LIFO method, aligning with retirement benefit incentives.
- **Federal Program Audit Delay:** The single audit of federal programs is delayed due to the pending finalization of the federal compliance supplement. Financial statements will be issued separately in the meantime.



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- **Audit Opinion:** The college received an unmodified audit opinion, confirming the financial statements accurately reflect CWI's financial position as of June 30, 2025.
- **Financial Highlights:**
 - Shift from current assets to capital assets due to ongoing construction projects.
 - Net position increased by \$10.8 million, with \$91.6 million in capital assets and \$85 million in unrestricted equity.
 - Operating expenses rose by \$8.8 million, primarily due to increased financial aid distributions (Idaho Launch and Pell Grant changes).
 - \$10.2 million in capital gifts from the state contributed to building projects.
- **Schedule of Expenditures of Federal Awards** has been audited and verified, though the opinion will be issued once the federal compliance supplement is finalized.
- The **largest federal expenditure** was in the financial aid cluster, which increased due to Pell Grant changes. The **HEERF program** concluded, with no funds received this year.
- This year's audit included both the **financial aid cluster** and the **career and technical education grant**.
- The **independent auditor's report** from Eide Bailly reflects an **unmodified opinion**, confirming the accuracy of the college's financial position as of June 30, 2025.
- No internal control deficiencies or non-compliance issues were found in financial reporting. A potential issue with student financial aid controls was resolved prior to final reporting.
- A separate letter will be issued to the Board of Trustees, communicating key audit-related items.
- It confirms implementation of a new accounting standard and reminds the board that financial statements include significant estimates (e.g., PERSI pension, OPEB, and student accounts receivable), which may fluctuate year to year.
- No audit difficulties, misstatements, or significant issues were identified.
- A potential internal control concern related to student financial aid was resolved prior to final reporting and will not be included in the letter.

MS (Lenty / Bradshaw): To approve the Annual Financial Audit Report as presented by Eide Bailly. The motion carried.

b. 2025 Certificates of Participation (COP)

Ken Kline provided an overview of the Certificates of Participation Authorization related to the lease for the Boise property. The lease is structured as a 30-year term with a total borrowing amount of \$24,000,000, resulting in an estimated annual payment of approximately \$1.5 million. The negotiated sale is scheduled for October 25, 2025. With this recent borrowing, total debt payments now exceed \$4.5 million, representing 4.65% of total operating expenses for FY25, which remains below the industry



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benchmark of 5%. Compared to other Idaho institutions, CWI's debt ratio is favorable, with some institutions exceeding the benchmark. Mr. Kline emphasized that a specialized team is in place to manage the complexity of debt and financial planning. He then introduced Adam Christensen from Hawley Troxell to present further details.

Adam Christensen presented Certificates Resolution No. 2025.003, which authorizes the issuance and sale of the College's Annual Appropriation Certificates of Participation (COPs) in a principal amount of up to \$24,000,000. The proceeds, along with other College funds, will support the development of facilities on the Main & Whitewater property, designated for use as the Boise Campus. Adoption of the resolution serves as the Board's primary approval action for COP financing. Mr. Christensen explained that the College will enter into a 30-year lease agreement with U.S. Bank, covering the facilities to be constructed and the underlying land. The College will retain ownership of both the land and facilities throughout the lease term, granting possession—but not ownership—to U.S. Bank. The lease will automatically terminate once the certificates are fully paid, with semiannual payments scheduled over the 30-year term, totaling 30 payments.

He further clarified that the resolution authorizes approval of all related documents, subject to final revisions by delegated officers in consultation with legal counsel. It permits necessary actions to prepare for the sale of certificates, including granting President Jones or Vice President Kline the authority to deem the offering document as final—a legal requirement prior to market posting. The resolution also delegates pricing authority to designated officers for the October 29 pricing date, within Board-approved parameters, thereby eliminating the need for a special meeting. These parameters include a maximum principal amount of \$24 million, a final maturity not to exceed 30 years, specific redemption provisions, and a sale price structured to minimize interest costs. Additionally, the resolution approves the publication of a notice announcing the transaction and authorizes all actions required to complete the process.

Secretary/Treasurer Lenty – Question: Will the Board be granting authority to Gordon Jones and Ken Kline to sign the COPs or is that something that we need to take into consideration?

Andrea Fontaine – Answer: The resolution does include that authority. You get to approve all the motions that you as trustees need to approve, but then it also allows for those things that can be delegated to be delegated to President Jones.

Chair Reames – Question: Do you feel this process mirrors the same kind of path that we've done prior?



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Andrea Fontaine – Answer: Absolutely. These are the documents that are required for COP financing which do require board approval and then other ancillary agreements as they come up.

Vice Chair Bradshaw – Question: Did we discuss that this could result in a \$10 per credit hour increase?

Ken Kline -Answer: We currently have not had those discussions because there is still much uncertainty with state funding at this point. We hope to bring tuition fee proposals to the board in April.

MS (Bradshaw / Lenty): To approve Resolution Number 2025-003 relating to approval and authorization of COP financing as presented. The motion carried.

- **Chair Reames - Aye**
- **Vice Chair Bradshaw - Aye**
- **Secretary/Treasurer Lenty - Aye**
- **Trustee Buckner-Webb - Aye**
- **Trustee Bishop - Aye**

VI. FORD IDAHO CENTER

President Gordon Jones provided updated information regarding the conveyance of the Ford Idaho Center. He began with a brief historical overview of the Ford Idaho Center, detailing its establishment and the various buildings located on the property. President Jones then discussed population projections for Southwest Idaho, which indicate continued and significant growth over the next decade. The region's population is expected to increase from approximately 930,000 to a projected 1,089,152, reinforcing the widely observed trend that Idaho is a rapidly growing state. Experts and analysts consistently confirm that this growth is ongoing and shows no signs of slowing.

In comparing CWI's enrollment to its campus acreage, President Jones noted that the College is unfolding itself to match the size of enrollment and highlighted the opportunity to double the size of the main campus. He emphasized that this is a unique and time-sensitive opportunity that may not present itself again in the future, underscoring the strategic importance of the Ford Idaho Center in supporting the institution's long-term growth and capacity.

Vice Chair Bradshaw – Question: Can you give me a better insight as to why having venues like this relate to higher education? Can you help me understand the connection or alignment with the two?



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President Jones – Answer: To give you a strategic and descriptive answer, Colleges and University are convening spaces where you can bring together the community and are often gathering spaces that are used for academic purposes such as ceremonies like graduations, convocations, and conventions. Currently CWI does not have a place on this campus that can host more than 150 people and this could be a way to bring our larger events to our main campus.

President Gordon Jones provided an overview of the agreements with the City of Nampa related to the conveyance of the Ford Idaho Center.

Vice Chair Bradshaw – Question: If CWI votes to take this on and we make improvements, but then decide it doesn't fit CWI, would it all be conveyed back to the city?

Andrea Fontaine – Answer: That is correct. We would agree to return the property in good working condition and if we did make capital improvements, those would go with the land.

President Gordon Jones continued by discussing the Advisory Commission and Facilities Use Agreement between CWI and the City of Nampa. As part of this agreement, CWI has committed to assuming several existing contracts and responsibilities in partnership with the City. A key component is the assignment of the Snake River Stampede Rodeo contract, ensuring the event's permanent home at the Ford Idaho Center.

President Jones noted that CWI would initiate a comprehensive master planning process for CWI's newly expanded campus. The planning effort will prioritize cohesive campus design, strategic land use, and integration of transportation infrastructure to avoid piecemeal development. Financial planning will include exploring land leasing opportunities that align with academic goals and generate revenue. Amendments to existing management agreements with Oak View Group will be proposed to ensure alignment with CWI policies, and a capital improvement plan for Ford Idaho Center venues will be developed. Maintenance and refurbishment needs will be guided by the publicly available Jacobs Report.

In terms of academic activation, CWI will pursue both short- and long-term opportunities to utilize the Ford Idaho Center and surrounding property for educational and community engagement. In the short term, the College plans to host graduations, ceremonies, STEM fairs, and speech competitions. Long-term plans include launching new academic programs in viticulture, fermentation science, agriculture, hospitality, sports management, equine science, and entertainment technology. These programs will



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emphasize applied learning and internships, particularly in event and venue management, leveraging the unique capabilities of the Ford Idaho Center.

Three primary funding pillars were outlined:

1. Oak View Group agreements to generate operational revenue.
2. Land lease partnerships with community-serving entities (e.g., pharmacy, urgent care) to support students and residents.
3. A \$10 million fundraising goal over six years, led by CWI's Advancement team, targeting corporate sponsors, foundations, and individual donors. Funds may support both campus infrastructure and academic programs, depending on donor intent.

Chair Reames – Question: Do you have anything in your plans to come to us as trustees and ask us to consider raising either property taxes and/or tuition as it relates to the offsetting operating expenses associated with the item center?

President Jones - Answer: Nowhere in my plans have I constructed the idea that student tuition increases, or taxpayer increases in Ada or Canyon County taxpayer rates would be a part of our plan to fund the operations of the Ford Idaho Center. I believe that the three key pillars I just mentioned are the core funding streams that we would be looking

Vice Chair Bradshaw – Question: Would this pull money from the current operating fund of CWI to help support it?

President Jones – Answer: No, our plan is not to have that happen.

President Gordon Jones added that this acquisition would necessitate plans for updated signage to enhance visibility and identity. He also shared financial performance data for the Ford Idaho Center, which is managed by Oak View Group (OVG).

Vice Chair Bradshaw – Question: In fiscal year 2024, what is the reason it has such a high profit?

Andrew Luther – Answer: The variance you see is tied to sponsorships and ticket revenue. We charge an order fee on tickets for the entire purchase that goes into that line and then sponsorships like Ford naming rights, premium seating, beer distribution deal etc.

Chair Reames – Question: How often do those repeat? What kind of cadence is that on?

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Andrew Luther – Answer: We have deals that are between one and ten years. You know, our larger deals are going to be five plus.

Chair Reames - Question: How long before you will see another \$600,000 bump like that in that line item?

Andrew Luther – Answer: A few are coming up. Our Ford deal is up in three years, our beer deal in one year, and our Pepsi deal in a couple of years.

Secretary/Treasurer Lenty – Question: What will the governance look like in approving those sponsorship deals?

Andrew Luther – Answer: Right now, we've established a process with the city of Nampa where we have oversight.

President Gordon Jones discussed CWI's financial model for the Ford Idaho Center, which is anchored in its partnership with Oak View Group (OVG). The current management agreement between OVG and the City of Nampa will be assigned to CWI, with plans to revisit and revise the agreement to ensure mutual financial benefit. President Jones outlined additional revenue opportunities, including land leasing, with an estimated 10–12 leasable parcels that could support both campus development and community needs. Improvements made on leased land would be taxable, contributing ongoing economic value to the City of Nampa.

He also noted other potential funding sources, such as partnerships with the Nampa Auditorium District and future fundraising efforts. While OVG management, land leases, and fundraising represent the three core financial pillars of the Ford Idaho Center strategy, CWI acknowledges that additional funding sources may emerge over time. This financial framework is designed to support both the College's academic mission and its role in community development.

Secretary/Treasurer Lenty – Noted the importance of recognizing that CWI and the City of Nampa share the same constituents—local taxpayers—highlighting the need for thoughtful, community-aligned planning. As CWI continues to visualize and develop the new campus, understanding the needs of North Nampa will be essential. Identified community gaps include childcare, recreation facilities, and public safety infrastructure. Conducting community assessments will help inform future partnerships and ensure that campus development supports a healthy, vibrant community.



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President Jones – We will have that conversation with the City, and these are the kinds of inputs that we will get in the master planning process. We do turn to stakeholders and try to understand how that might fit into a school that is also trying to serve the community.

He also noted other potential funding sources, such as partnerships with the Nampa Auditorium District and future fundraising efforts. While OVG management, land leases, and fundraising represent the three core financial pillars of the Ford Idaho Center strategy, CWI acknowledges that additional funding sources may emerge over time. This financial framework is designed to support both the College's academic mission and its role in community development.

Nic Miller – CWI commissioned Jacobs to conduct a facility and pavement conditions assessment as part of its due diligence, identifying approximately \$25 million in deferred maintenance. This figure combines findings from Jacobs, the City's maintenance list, and Oak View Group's capital plan. While the total is substantial, first-year maintenance costs are expected to be significantly lower, and CWI will work with Oak View Group to prioritize investments based on urgency rather than preemptive spending.

VII. CHAIR'S REPORT

Chair Reames gave his thanks to the different parties that have worked on this and will continue to work in their respective departments to bring this potential opportunity to life.

VIII. ADJOURNMENT

Signed by:

 The meeting adjourned at 5:10pm
 12/11/2025
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Molly Lenty

Board Secretary