

- I. CALL TO ORDER Chair Lenty called the meeting to order and invited all to join for the Pledge of Allegiance. Trustee Smith read the CWI Mission Statement.
- II. CONSENT AGENDA (Chair, Molly Lenty)
 - a. Minutes, September 2024 Meeting
 - b. Treasurer's Report

MS (Buckner-Webb /Bradshaw): To approve the Consent Agenda as presented. The motion passed.

III. PRESIDENT'S REPORT

President Jones reported on recent activities at CWI, including a recent visit by the President of the Federal Reserve, Mary Daly, where various CWI programs were highlighted. He also reported recently attending the P3 Conference, a national meeting focused on higher education innovation and technology, where he presented with CWI partner, Collegis. Finally, he noted a successful meeting recently where all CWI faculty and staff were invited to learn more about our culture development initiative, a new program this year being led by human resources and Ken Kline.

IV. STAFF EMERITUS

MS (Bradshaw/Buckner-Webb): to approve Staff Emeritus status for Craig Brown and Scott Barron as recommended. The motion passed.

V. BOARD LIAISON REPORTS

- a. Instruction and Student Success (Vice Chair, Cherie Buckner-Webb)
 - i. Instruction & Student Success – NO UPDATE
- b. College Relations (Trustee Nicole Bradshaw)
 - ii. Marketing – NO UPDATE
 - iii. Government & Community Relations – NO UPDATE
 - iv. Advancement – VP, Mark Arstein

VP Arstein noted the great success of the Opening Doors annual fundraising event in September. All goals established were achieved, with record fundraising, guests and total donors. Chair Lenty commented on how nice the event was and wondered if we will keep the same venue next year. VP Arstein recommended that we continue with this tradition as it went so well.

- c. Finance (Secretary/Treasurer, Jim Reames)
 - i. Annual Financial Audit Report – presented by Eide Bailly, LLP (Jodi Daugherty, Audit Partner)

Eide Bailly representative Jodi Daugherty, presented the annual financial audit to the Board, including the following highlights:

- Net position higher than previous year – a health balance sheet
- Operating loss noted is common because CWI is a public entity that receives funding from the state and property taxes that aren't noted in the revenue statements. Regardless, revenue increased from the previous year
- Management discussion and analysis provided by CWI staff gives a high-level overview of what happened in FY24
- Footnotes 5, 7 and 8 are especially important to review but did not change from prior year
- Federal program funding (financial aid largest subset of this), which notes larger expenditures than previous year
- Eide Bailly's opinion is unmodified as in prior years related to financial statements
- New GASB standards are noted within the report
- Government Auditing Standards were followed in performance of the audit

- Two internal control deficiencies were reported but were fixed by staff once they were found. The auditors acknowledged that there are no control issues at the College and they have no concerns with these issues going forward
- There will be a letter to the Board in the final report that includes final comments
- Staff at CWI have done a tremendous job assisting with the audit

MS (Smith/Buckner-Webb): To approve the FY24 Annual Financial Audit as presented. The motion passed.

- d. Campus Visioning (Trustee, Gary Smith)
 - i. Capital Projects Update – VP, Nic Miller

VP Miller presented current high-level budgets for each of the major capital projects. He noted that we set the budgets first and then we build to that budget, so there is a focus on staying lean and within the established parameters. It was noted that the overall total listed for the Student Success Center is actually \$21,700,000. ESI is our partner on all of these projects, as is the Idaho Division of Public Works, and we appreciate the collaboration. Chair Lenty appreciated the information and requested that staff provide an overall budget to actual along with percent to completion would be helpful to have each month as information. She also requested information on programs that will map to these buildings and also to better understand the timelines around moving those programs and the impact on leases.

- ii. Capital Campaign Update – VP, Mark Arstein

VP Arstein provided information on the fundraising underway in support of the capital projects just reviewed by VP Miller. The campaign was launched at Opening Doors, so we are in the public phase. To date, we have raised over \$11 million.

He presented an opportunity for the Board to name the Student Success Center in honor of a pledged gift from CapEd Credit Union. He noted the gift would come in one lump sum, that the naming term would be for the useful life of the building, but not to exceed 50 years. He noted that the donor wishes to keep the gift total confidential, but that a naming for the pledged amount is appropriate and aligned with building namings commonly seen in Idaho higher education. Finally, he reminded the Board that CapEd has been a partner of CWI's for many years.

Chair Lenty noted her appreciation for the gift and confirmed that account acquisition is not part of the gift agreement. VP Buckner-Webb appreciated the fact that “educators” are supporting this building through this gift.

MS (Buckner-Webb/Bradshaw): To approve naming the new student success center the CapEd Credit Union Student Success Center. The motion passed.

II. CHAIR'S REPORT (Chair, Molly Lenty)

Chair Lenty noted how great it is to see so many opportunities in the community through marketing and outreach efforts. She appreciated the staff supporting these efforts as well as coordinating speaking opportunities for Trustees and campus leaders. She also noted seeing a number of new Otter stickers around town and expressed how fun it is to see those. Finally, she wanted to pass along thanks to Cushing Terrell for their continual posting of progress on our building projects via social media. They have been a great partner and we appreciate the team effort.

III. EXECUTIVE SESSION

MS (Bradshaw/Smith): To enter into executive session, pursuant to Idaho code § 74-206(1) (b) To consider the evaluation, dismissal or discipline of, or to hear complaints or charges brought against, a public officer, employee, staff member, individual agent or public school student; and (c) to acquire an interest in real property not owned by a public agency; and (d) to consider records that are exempt from disclosure as provided in Chapter 1, Title 74, Idaho Code.

ROLL CALL

Chair Lenty - Aye

Vice Chair Buckner-Webb - Aye

Trustee Bradshaw - Aye

Trustee Smith – Aye

The Board returned from Executive Session.

MS (Gary / Buckner-Webb): To provide President Jones additional deferred compensation as outlined below.

- **CWI will make a one-time employer contribution in the amount of \$30,000 to an appropriate qualified retirement plan.**
- **President Jones may elect to make Employee Contributions to the qualified retirement account by completing the appropriate deferral form at any time.**

The meeting adjourned at 6:02pm.



Jim Reames, Secretary/Treasurer
Board of Trustees

11/8/24

Date