

Bluefield State College Board of Governor's Committee Meeting

Committee: Development

Date: 10/22/19

Members Present:

Ronnie Hypes, Chair, President Capehart, Shannon Remines, Charlie Cole, Michael Hastings

Guests: Dr. Terry Wallace, Chief of Staff, Jeanne Moricle, Exec. Secretary to the President

Call to Order 3:00 pm, Ron Hypes Chairman

Adjourn: 3:46 pm, C. Cole moved to Adjourn

Chairman Hypes turned the meeting over to President Capehart.

Item 1: Fundraising Report

- The report covers July 1, 2019 to September 30, 2019.
- The Foundation is transitioning in their efforts to raise funds for BSC.
- 4% annually is drawn annually
- BOG will meet with the Foundation to determine the annual draw amount going forward
- An Operating Agreement is in place.

Item 2: Foundation Memorandum of Understanding

- A Memorandum of Understanding will be created to decide how the funds will be accessed.
- Annual Fundraising
 - Endowment
 - Directed Funds – donations for a specific purpose
 - Unrestricted Funds

Item 3: Major Donor Building

- Identifying annual funding sources
- Transition Foundation board to give annually
- Create list of foundations to create collaborations for and with BSC.
- Transition BSC Faculty and Staff to work with Foundation and Administration to seek funding sources.
- Linking with Alumni
- Tell our story
 - Alumni publication
 - Ask for funding with each contact

Prioritize Budget

- Increase Enrollment
- Increase Funding Sources.

Attachments: Foundation Flowchart, Funding Report

Training Hours: 1 hour