

MINUTES – NPC FRIENDS & FAMILY BOARD MEETING

Supporting and promoting lifelong learning through fund raising, advocacy and volunteerism

Monday, January 25, 2021 – 3:30 p.m. – Location TBA + Zoom option

- I. **Call to Order** – 3:35 by President Mary Koury
- II. **Roll Call and Introductions** – Mary Koury – President, PDC; Terry Shove, Vice-President, Apache County; Rich Chanick, WMC; Myrtle Dayzie-Grey, Kayenta Center; Wendy McVicker, Treasurer, SCC.
- III. **Action Item: Approval of the Minutes of the November 16, 2020 meeting:** Terry Shove made a motion to approve the minutes as presented; Wendy McVicker seconded the motion. No questions or discussion. All voted in favor; no abstentions.
- IV. **Action Item: Approval of Treasurer's Report – NPC Friends and Family Treasurer Wendy McVicker:** Wendy called attention to the WiFi hotspots and their benefit in keeping students enrolled. She called for questions. Mary asked how long the hotspots were paid for. Betsy explained that she could contact CellularOne to activate a hotspot as soon as a student requested it, then the coverage was good from the point of activation until the last day of the semester. She added that students from fall semester were requesting reactivation, and several new students had requested hotspots for spring semester.

At this point, Wendy explained that she and Betsy normally meet in July, per the fiscal management procedure, to decide whether to transfer funds from endowment accounts to Restricted Scholarships, and how much to transfer. She reported that she and Betsy met last week, because the markets are so high, to discuss whether to move scholarship funds now. Wendy explained that she and Betsy expect a significant downturn, even a correction (a downturn of more than 10% but less than 20%), in part because the markets always become volatile for a period when a new presidential administration takes over. Betsy also met with Hyrum Cottrell our financial advisor at Edward Jones, to seek his advice on the idea. Hyrum was in support of it, for all the reasons Wendy and Betsy were. Wendy reported that Betsy moved the funds from Edward Jones investment accounts into Restricted Scholarships at National Bank, which is a money market account, last week as follows:

Jennifer Witt Memorial Scholarship - \$9,000.00 – Three \$1,000 scholarships per semester through Fall 2022

Pres Winslow Memorial Scholarship - \$6,000.00 – Two \$1,000 scholarships per semester through Fall 2022 2022

Claude Endfield Scholarship - \$6,000.00 – Two \$500 scholarships per semester through Spring 2023

Charles Lisitzky Memorial Scholarship - \$1,500.00 – One \$500 scholarship per semester through Fall 2022

Smith Memorial Scholarship - \$3,000.00 – We did not award Smith for this academic year, due to the lack of qualified applicants, so the funds for this year had already been transferred, and will provide on \$3,000 scholarship for academic year 2021-22. The transfer of \$3,000 additional dollars will provide the Smith scholarship for academic year 2022-23 as well.

Betsy added that Hyrum Cottrell shared with her that since last March, there have been 10 million new investment accounts established. Hyrum believes a lot of these are individuals doing their own online day trading. On one hand, this is good that people seem to be saving for their futures. On the other hand, this may be one reason why the markets are so overvalued right now. Also, when the inevitable downturn or correction happens, these individuals may not be disciplined or experienced enough to know that they should ride out such fluctuations, and may instead start selling off their investments, causing an even more drastic decline for a time. Betsy noted that she was sharing this information, not to cause everyone panic, but to let them know that this was a possibility that NPCFF will have to work with. It reinforced her and Wendy’s thought that since our goal is really to award scholarships, it was best to move the funds while they were available. She also noted that we use a benchmark of 7% in gains to decide whether to move funds, taking 3 to 3.5% for scholarships, and leaving the rest of the gains to continue to grow the endowment. At the time the funds were transferred, they were up as much as 15% over last year, so more than half of the gain was preserved for future growth.

At this point, Terry Shove made a motion to approve the Treasurer’s Report as presented by Wendy; Rich Chanick seconded the motion. There was no further discussion. All voted in favor; no abstentions.

a. Operational Checking Account Activity

Beginning Balance – 10/30/2020						\$118,852.66
Check #	Date	+/-	Amount	Payee/Payer	Purpose	
TRANSFER	11/02/2020	+	\$1,160.32	From US	Transfer from US to OC to cover October CellularOne bills paid with OC checks	
TRANSFER	11/02/2020	-	\$3,511.86	To Visa	Transfer from OC to Visa for monthly payment	
TRANSFER	11/02/2020	-	\$275.00	From OC	Transfer from OC to US to correct for payment of Visa bill for stamps. Visa payment should have come from OC.	
TRANSFER	11/03/2020	-	\$39.65	To Visa	Transfer from OC to Visa to pay monthly balance in full, leaving zero balance.	

1297	11/02/2020	-	\$46.82	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1298	11/02/2020	-	\$240.78	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1299	11/02/2020	-	\$90.96	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1300	11/02/2020	-	\$116.95	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1301	11/02/2020	-	\$115.97	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1302	11/02/2020	-	\$40.13	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1303	11/02/2020	-	\$80.26	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1305	11/13/2020	-	\$89.57	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1308	11/13/2020	-	\$80.26	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1309	11/13/2020	-	\$5,584.23	Lowe's	Hand and power tools for WRV CON students – DEWF 18 grant
1304	11/17/2020	-	\$176.46	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1306	11/17/2020	-	\$40.13	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1307	11/17/2020	-	\$40.13	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
Ending Balance 11/30/2020	\$109,443.82				
Beginning Balance – 11/30/2020	\$109,443.82				
Check #	Date	+/-	Amount	Payee/Payer	Purpose
TRANSFER	12/01/2020	+	\$1,028.50	From US	Transfer from US to OC to cover CellularOne billing cycles in October and November
1310	12/04/2020	-	\$80.26	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1311	12/04/2020	-	\$120.39	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots

1312	12/04/2020	-	\$120.39	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1313	12/04/2020	-	\$40.13	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1314	12/04/2020	-	\$80.26	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1315	12/04/2020	-	\$120.39	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1316	12/04/2020	-	\$40.13	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1317	12/15/2020	-	\$80.26	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1318	12/15/2020	-	\$80.26	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1319	12/15/2020	-	\$40.13	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1320	12/15/2020	-	\$40.13	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
1321	12/15/2020	-	\$40.13	CellularOne of NE AZ	COVID-19 E Fund for WiFi Hotspots
TRANSFER	12/08/2020	-	\$704.60	To Visa	Transfer from OC to Visa for monthly payment
1322	12/22/2020	-	\$82,000.00	Del E Webb Foundation	Voluntary return of 2020 grant due to COVID-19 restrictions on proposed project.
Ending Balance 12/31/2020	\$26,884.86				

b. Restricted Scholarships (Money Market) Account

Beginning Balance – 10/30/2020	\$41,304.96				
Check #	Date	+/-	Amount	Payee/Payer	Purpose
65	11/25/2020	-	\$5,000.00	NPC Business Office	Spring 21 Restricted Scholarships
	11/30/2020	+	\$0.68	Interest	Interest

Ending Balance 11/30/2020						\$36,305.64
Beginning Balance 11/30/2020						\$36,305.64
	12/08/2020	+	\$20.00	Donation	From I. Sommers for Food Pantry	
	12/15/2020	-	\$14.00	NBAZ	Order of deposit slips, no longer provided by NBAZ	
	12/31/2020	+	\$0.62	Interest	Interest	
Ending Balance 12/31/2020						\$36,312.26

c. Unrestricted Scholarships (Money Market) Account

Beginning Balance – 10/30/2020						\$84,169.36
Check #	Date	+/-	Amount	Payee/Payer	Purpose	
TRANSFER	11/02/2020	+	\$275.00	From OC	Transfer from OC to US to correct for payment of Visa bill for stamps. Visa payment should have come from OC.	
TRANSFER	11/02/2020	-	\$1,160.32	To OC	Transfer from US to OC to cover October CellularOne bills paid with OC checks	
TRANSFER	11/02/2020	-	\$10.60	To Visa	Online payment to Visa to zero balance	
DEPOSIT	11/10/2020	+	\$43.51	AmazonSmiles	Automatic deposit for proceeds from sales on AmazonSmiles	
67	11/25/2020	-	\$6,000.00	NPC Business Office	Spring 2021 Fill-the-Gaps and Leg-Up scholarships	
	11/30/2020	+	\$1.39	Interest	Interest	
Ending Balance 11/30/2020						\$77,318.34

Beginning Balance 11/30/2020						\$77,318.34
	12/01/2020	-	\$1,028.50	OC	Transfer from US to OC to cover CellularOne billing cycles in October and November	
	12/08/2020	-	\$74.50	Bankcard Center	Online payment to Visa for US charges	
	12/08/2020	+	\$500.00	Donation	From W. Waters for US	
	12/14/2020	+	\$50.00	Donation	From J. Jacobs for US	
	12/15/2020	-	\$14.00	NBAZ	Order of deposit slips, no longer provided by NBAZ	
	12/31/2020	+	\$1.30	Interest	Interest	
Ending Balance 12/31/2020						\$76,752.64

d. Endowed Edward Jones – NPCFF Endowment

Beginning Balance – 10/30/2020			\$393,391.68
Activity	Date	Amount	Purpose
+	11/27/2020	\$31,220.69	Gain on Investment
-	11/27/2020	\$470.03	Investment Fees
Ending Balance 11/28/2020			\$424,142.34
Beginning Balance – 11/27/2020			\$424,142.34
Activity	Date	Amount	Purpose
+	12/31/2020	\$9,020.33	Gain on Investment
-	12/31/2020	\$468.32	Investment Fees
Ending Balance 12/31/2020			\$432,694.35

e. Endowed Edward Jones – Smith Endowment

Beginning Balance – 10/30/2020			\$120,526.23
Activity	Date	Amount	Purpose
+	11/27/2020	\$9,626.58	Gain on Investment
-	11/27/2020	\$144.03	Investment Fees

Ending Balance	11/27/2020		\$130,008.78
Beginning Balance – 11/28/2020			\$130,008.78
Activity	Date	Amount	Purpose
+	12/31/2020	\$2,788.99	Gain on Investment
-	12/31/2020	\$143.53	Investment Fees
Ending Balance 12/31/2020	12/31/2020		\$132,654.24

f. Endowed Edward Jones – Lisitzky Endowment – No November statement for Lisitzky

Beginning Balance – 09/26/2020			\$48,469.80
Activity	Date	Amount	Purpose
+	10/30/2020	\$9.12	Gain on Investment
Ending Balance	10/30/2020		\$48,478.92
Beginning Balance – 10/30/2020			\$48,478.92
Activity	Date	Amount	Purpose
+	12/31/2020	\$4,455.88	Gain on Investment
Ending Balance 12/31/2020	12/31/2020		\$52,934.80

g. Endowed Edward Jones – Endfield Endowment

Beginning Balance –10/30/2020			\$56,514.85
Activity	Date	Amount	Purpose
+	11/27/2020	\$4,751.67	Gain on Investment
-	11/27/2020	\$67.17	Investment Fees
Ending Balance	11/27/2020		\$61,199.35
Beginning Balance –11/28/2020			\$61,199.35
Activity	Date	Amount	Purpose
+	12/31/2020	\$1,404.01	Gain on Investment
+	12/31/2020	\$200.00	Assets Added to Account
-	12/31/2020	\$67.07	Investment Fees
Ending Balance 12/31/2020	12/31/2020		\$62,736.29

Endowed Edward Jones – Pres Winslow Endowment

Beginning Balance – 10/30/2020			\$84,615.85
Activity	Date	Amount	Purpose
+	11/27/2020	\$6,610.97	Gain on Investment
-	11/27/2020	\$101.05	Investment Fees
Ending Balance	11/27/2020		\$91,125.77
Beginning Balance – 11/28/2020			\$91,125.77
Activity	Date	Amount	Purpose
+	12/31/2020	\$1,899.78	Gain on Investment
+	12/31/2020	\$300.00	Assets Added to Account
-	12/31/2020	\$100.64	Investment Fees
Ending Balance 12/31/2020	12/31/2020		\$93,224.91

h. Endowed Edward Jones – Jon Graff, Ph.D. Fund

Beginning Balance – 10/30/2020			\$11,555.92
Activity	Date	Amount	Purpose
-	11/27/2020	\$979.26	Gain on Investment
Ending Balance	11/27/2020		\$12,535.18
Beginning Balance – 11/28/2020			\$12,535.18
Activity	Date	Amount	Purpose
-	12/31/2020	\$191.97	Gain on Investment
Ending Balance 12/31/2020	12/31/2020		\$12,727.15

i. Endowed Edward Jones - Jennifer Lee Witt Memorial Scholarship Fund

Beginning Balance – 10/30/2020			\$195,655.17
Activity	Date	Amount	Purpose
+	11/27/2020	\$15,949.00	Gain on Investment
-	11/27/2020	\$234.40	Investment fees
Ending Balance			\$211,369.77
Beginning Balance – 11/28/2020			\$211,369.77

Activity	Date	Amount	Purpose
+	12/31/2020	\$4,789.16	Gain on Investment
-	12/31/2020	\$233.30	Investment fees
Ending Balance 12/31/2020	12/31/2020		\$215,925.63

Report of Endowed Funds as of 12/31/2020 –

Name of Account	One Year Ago	Current	Change
Smith	\$120,031.92	\$132,654.24	+\$12,622.32 (+10.52%)
Lisitzky	\$46,751.21	\$52,934.80	+\$6,183.59 (+13.32%)
Endfield	0	\$62,736.29	
NPCFF	\$393,316.49	\$432,694.35	+\$39,377.86 (+10.01%)
Winslow	\$82,506.27	\$93,224.91	+\$10,718.64 (+12.99%)
Jon Graff	\$11,244.84	\$12,727.15	+\$1,482.31 (+13.18%)
Jennifer Witt	0	\$215,925.63	
Total	\$653,850.73	\$1,002,897.37	+\$349,046.64 (+53.83%)

*Change shows general trends only. Change includes gains and losses based on interest, but also includes gains based on assets added to the accounts through donations and revenues, and losses based on assets withdrawn from accounts for scholarship awards.

V. Director's Report/Old Business – Betsyann Wilson –

A. NPCFF COVID-19 Emergency Fund – Betsy reported that \$5,555.38 of the \$20,000.00 allocated for 20-21 has been spent as of January 6, 2021, leaving a balance of \$14,444.62. Of this, \$2,720.28 was used to fund WiFi hotspots from CellularOne. She reminded the group that the college also received three grants from the CARES Act through the US Department of Education, and that she is first directing students in need to apply for those funds, which can provide up to \$2,000 per student per semester. Not only does this preserve NPCFF funds for those who may not qualify for the college's CARES Act funds, it also helps spend down those grants, so no funds have to be returned to the government.

Myrtle asked Betsy if she knew about Frontier and Choice Communications as Internet Service Providers on the Navajo Nation. Betsy responded that she had contacted both providers, and that CellularOne was the only provider willing to work directly with her. Most of the students at Kayenta who are using hotspots are using the CellularOne

devices with success. However, if students want to set up their own plans with Frontier or Choice, and send Betsy the invoice showing how much their plans will cost for the semester, she can pay them through the Emergency Fund.

At this point, it should be noted that Betsy's Internet connection became very unstable, and she was dropped from the meeting three times in succession. She was working from home, because her furnace was not working, so she needed to keep the fire and space heaters going until the furnace can be repaired. Betsy thanked the group for being so patient about letting her try to get back on, and noted that her own experience in working at home with a hotspot gave her a lot of empathy for our NPC students! When Betsy was able to get back on the meeting, she hastened through the remainder of the agenda, but all agenda items were covered.

B. Del E Webb Foundation Grant 2020 – Betsy reminded the group of the email she sent in December, stating that COVID-19 effects restricted the ability of Nursing and Allied Health to carry the grant project out as described. After she consulted with DEWF Board President Dr. John Lees, Betsy voluntarily returned the \$82,000 to DEWF on December 22. Dr. Lees and the DEWF board are fully in support of NPCFF and NPC, and Dr. Lees assured Betsy that when we were able to do the project, they would fund it. In the meantime, some other group may be able to use the money.

C. Scholarship Awards for Spring 2021 – Betsy reminded the group of the \$1,000 Professional Development scholarships that they approved last year - \$1,000 each for NPC Faculty and Staff. The scholarships have not yet been used. Betsy was contacted by the college's Diversity, Equity and Inclusion committee in December. The DEI committee wanted to bring a guest speaker to the college's biannual All-College Convocation. Cuitlahuac "Cuity" Aguilar is an NPC alumni and former Arizona All-Academic Team scholar who graduated in December 2020 with a bachelor's degree in business administration from the W. P. Carey School of Business with honors from Barrett, The Honors College at ASU. Cuity suffers from an arthritic condition called Ankylosing Spondylitis. He did his capstone project on disability access issues at ASU. The DEI group wanted to know if NPCFF had any way of providing Cuity with a small honorarium for his presentation. They were seeking \$125.00, so Betsy used the Professional Development scholarship funds – half from faculty and half from staff – to provide it. She reported that Cuity did a wonderful job, was very well-received, and generally made the NPC family very happy to hear of his success and continuing endeavors. She called it a big shot in the arm for them. Betsy also noted that the Doris Reed Nursing Scholarship went to Meagan Rogers, a second-year nursing student at WMC, and the GED Scholarship was awarded to Kathryn Baird to cover the costs of her GED tests. The Doris Reed scholarship fund has received second donation from Doris' grandson, but is now at \$974.75. Betsy proposes to add as an agenda item for the February meeting making up the \$25.25 for the Fall 2021 semester from the US account to make the award for Fall 2021 \$1000.00.

D. Review of outcomes of Second Quarter 20-21 Operational Plan (attachment) – Betsy called attention to the red-font items that had to do with changes made to the plan as a result of the ongoing pandemic.

VI. New Business

- A. Death of Louis Smith and status of Martia A. Smith Memorial Art Scholarship –** Betsy reported that Mr. Smith died peacefully in his sleep at his home in Peoria on December 12, with Lee Sweetman, his longtime companion, at his bedside. Lee will now serve as Betsy's contact on matters pertaining to the scholarship. She concurred with moving the funds for the 22-23 scholarship into the Restricted Scholarships account, and asked that the scholarship be renamed. It will now be the Martia and Louis Smith Memorial Art Scholarship.
- B. NPC Presidential Search –** Betsy shared that she is serving as chair for the NPC Presidential Search committee, noting that the month of March will be particularly busy with related duties. She explained that the college's district governing board chose to employ a search firm, the Association of Community College Trustees, to assist with finding the next NPC president. Betsy is optimistic about working with ACCT, because they are a nonprofit comprised of past community college board members and administrators, including past presidents. Mary asked where they were based. Betsy responded that it was in the Maryland/DC/beltway area and that the consultant with whom NPC is working is currently from Chicago, but that she was a community college president in New Mexico. Myrtle asked if the college had received any applications yet. Betsy explained that the search process is confidential, but that applications were being accepted with a closing date of February 24, after which the search committee will be tasked with reviewing the applications and selecting finalists for the NPC district governing board to interview. She also noted that developments in the search process are being posted on NPC's web site.
- C. \$75,000 grant from Peter and Georgia Windhorst in memory of Pres Winslow –** Betsy noted what a great windfall and blessing this gift is, and that she and Wendy discussed it and decided to add it to the Unrestricted Scholarships account. There it can be used to cover all board-approved scholarships, including the Emergency Fund, as well as to help us self-fund fund raising events like Pedal the Petrified, so we do not have to rely on our past sponsors until they have recovered from the effects of the pandemic. She suggested that she and Wendy would review this decision again in July to determine if funds should be transferred to the endowment for sustainability, unless the board wanted to place it on an upcoming agenda for discussion. Nobody responded to this. Terry Shove noted that the decision to place the funds in Unrestricted Scholarships made sense.
- D. Action Item: Approval of Third Quarter 20-21 Operational Plan:** Betsy again called attention to red-font items, which are changes to past third-quarter practices resulting from the pandemic. In particular, plans for "live" events such as the disc golf tournament and Pedal the Petrified are tentative, based on changing conditions, and these events will be

self-funded, although we will continue to recognize and promote our past sponsors. **Terry Shove made a motion to approve the Third Quarter 20-21 Operational Plan as presented; Rich Chanick seconded the motion. There was no further discussion. All voted in favor; no abstentions.**

- E. Action Item: Approval for stewardship of newly-endowed scholarship through AZ Gives Day promotion** – Betsy reported that the family of the late Dr. Eric Henderson would like to establish an endowed scholarship in his memory. They propose to make it for students who are graduating from NPC and matriculating to a university program. Betsy noted that we have no other scholarships like this, so it fills a niche. The family has about \$25,000 to put down, and they plan to give it on AZ Gives Day, to help us get bonus money. Betsy would like to make the scholarship our NPCFF highlight for AZ Gives Day, so people can add to the endowment, and so Eric's family can promote it to their friends and to Eric's old colleagues who might also give to build the endowment. **Terry Shove made a motion to approve the Henderson Family's scholarship for our highlight project on AZ Gives Day; Myrtle seconded the motion. There was no further discussion. All voted in favor; no abstentions.**

VII. Next Meeting – Due to President's Day falling on the third Monday in February, the next meeting will take place on Monday, February 22 at 3:30 over Zoom.

VIII. Adjournment – Mary adjourned the meeting at 4:20 p.m.