

Minutes are intended to note (a) the date, time and place of the meeting; (b) those members of the public body who were present and those who were absent; and (c) the substance of all matters proposed, discussed and/or action was taken on. Minutes are not intended to be a verbatim report of a meeting. An audiotape recording of the meeting is available for inspection by any member of the public interested in a verbatim report of the meeting. These minutes are not final until approved by the Board of Regents at the March 2016 meeting.

**GREAT BASIN COLLEGE FOUNDATION  
MEETING OF THE MEMBERS OF THE CORPORATION**

Student Union, Ballrooms B & C  
University of Nevada, Las Vegas  
4505 S. Maryland Parkway, Las Vegas  
Friday, December 4, 2015

Video and Telephone Conference Connection from the Meeting Site to:

System Administration, Reno  
2601 Enterprise Road, Conference Room

and

Great Basin College, Elko  
1500 College Parkway, Berg Hall Conference Room

Members Present: Mr. Rick Trachok, Chairman  
Mr. Michael B. Wixom, Vice Chairman  
Dr. Andrea Anderson  
Mr. Cedric Crear (*via telephone*)  
Mr. Robert Davidson  
Dr. Mark W. Doubrava  
Dr. Jason Geddes  
Mr. Trevor Hayes  
Mr. James Dean Leavitt  
Mr. Sam Lieberman  
Mr. Kevin C. Melcher  
Mr. Kevin J. Page  
Ms. Allison Stephens

Chairman Rick Trachok called the meeting to order at 9:53 a.m. with all members present except Regent Kevin J. Page.

1. Information Only – Public Comment – None.
2. Approved – Annual Report – The Members of the Corporation recommended approval of the Great Basin College (GBC) Foundation Annual Report as presented by Mr. Gregory Brorby, director, GBC Foundation. (*Ref. GBC-2 on file in the Board Office.*)

Mr. Brorby reported on the GBC Foundation's fiscal year, fundraising, and Board of Trustees. The Foundation received a clean audit with a Management Letter. The Management Letter restates Fiscal Year 2013 and Fiscal Year 2014 to account for a long term 20-year pledge.

Regent Page entered the meeting.

2. Approved – Annual Report – (Continued)

Regent Kevin C. Melcher moved approval of the GBC Foundation Annual Report. Regent Mark W. Doubrava seconded.

Regent Allison Stephens left the meeting.

Regent Melcher asked for Mr. Brorby to elaborate on why the Foundation was moving the endowment pool into the System's endowment pool. Mr. Brorby stated they have worked with Vice Chancellor Vic Redding to understand the value and benefit of moving the Foundation endowment to the System endowment pool. It was concluded it was in the Foundation's best interest to reduce the risk and volatility and possibly increase their return. The System endowment is also managed by a professional manager and that is not something the GBC Foundation has the capability to do.

Vice Chairman Michael B. Wixom believed the move of the endowment to the System endowment was a positive move and would enhance returns for all concerned.

Regent Stephens entered the meeting.

Motion carried.

3. Information Only – Officers – The following individuals were selected by the GBC Foundation Board of Trustees:

Dave Roden – Chair  
Holly Wilson – Vice Chair  
Dr. Mark Curtis, Ex-Officio – Secretary  
James Glennon – Treasurer

4. Approved – Consent Items - The Members of the Corporation recommended approval of the GBC Foundation consent items.

4a. Approved – Financial Statements and Management Letter – The Members of the Corporation recommended approval of the GBC Foundation Financial Statements, Management Letter and top 10 payee schedule for the year ended June 30, 2015. (Ref. GBC-4a(1) & Ref. GBC-4a(2) on file in the Board Office.)

4b. Approved – Appointments – The Members of the Corporation recommended approval of the appointment of the following individuals to the GBC Foundation Board of Trustees for a three-year term beginning September 17, 2015, expiring June 30, 2018:

Maria Anderson  
Gregory Hafen

4. Approved – Consent Items – (Continued)

- 4c. Approved – Reappointments – The Members of the Corporation recommended approval of the reappointment of the following individuals to the GBC Foundation Board of Trustees for three-year terms beginning September 17, 2015, expiring June 30, 2018:

Dave Roden  
Chris Johnson  
Holly Wilson  
Jim Winer

Regent Page moved approval of the GBC Foundation consent items. Regent Jason Geddes seconded. Motion carried.

5. Information Only – New Business – None.

6. Information Only – Public Comment – None.

The meeting adjourned at 10:05 a.m.

Prepared by:

Angela R. Palmer  
Special Assistant and Coordinator  
to the Board of Regents

Submitted for approval by:

Dean J. Gould  
Chief of Staff and Special Counsel  
to the Board of Regents