



***Board of Trustees Meeting
Thursday, May 13, 2021
8:00-10:00 a.m.***

To Be Conducted via Zoom Videoconference and Teleconference ONLY

NOTICE

PLEASE NOTE THAT DUE TO THE COVID-19 RELATED CLOSURES IN EFFECT AT THIS TIME, THERE WILL BE NO IN-PERSON ATTENDANCE AT THIS MEETING. This meeting is being conducted in conformance with the State of Nevada Executive Department Declaration of Emergency Directive 006 dated March 22, 2020. If you desire to listen to this meeting, please utilize one of the following methods:

To join via computer:

<https://us02web.zoom.us/j/89776703239?pwd=VlBiRXo5eUZSdk9hd051Mkdkc000Zz09>

To join via telephone: 877-853-5257 Meeting ID: 897 7670 3239 Passcode: 928514

Notice to persons with special needs: For those requiring special assistance or accommodation to participate in this meeting, arrangements for a sign language interpreter should be made as soon as possible, but no later than 72 hours before the scheduled meeting. Please contact the Foundation office at (775) 673-7300 or via email at foundationinfo@dri.edu.

THERE WILL BE NO IN-PERSON ATTENDANCE AT THIS MEETING. If you desire to provide general public comment or public comment on an individual agenda item, please utilize one of the following methods available for this Special Meeting:

| To Submit Public Comment on individual agenda items, or for general public comment: | Use this link/email address/ phone number: | Available to use during this period: |
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| <p>By email:</p> | <p>foundationinfo@dri.edu</p> <p>Be sure to include your name, zip code, the agenda item number on which you are providing comment, along with your comment.</p> <p>Please also indicate whether you want your email comment to be read on the record during the live meeting, or added to the backup materials for the record. If not specified, comments will be added to the backup materials for the record.</p> | <p>For comments submitted prior to and during the live special meeting</p> |
| <p>By Zoom Event:</p> | <p>https://us02web.zoom.us/j/89776703239?pwd=VlBiRXo5eUZSdk9hd051Mkdkc000Zz09</p> | <p>For comments submitted during the live special meeting only</p> <p>Note: Due to anticipated processing time, we encourage you to be prepared to provide your comments at the beginning of the Public Comment period rather than waiting until the end to be sure your text message is received and read into the record while the item is being considered.</p> |

Individual comments will be limited to three (3) minutes and those representing group comments will be limited to ten (10) minutes. The Chair reserves the right to curtail or decline to read into the record comments that are abusive, offensive, inflammatory or repetitive and that disrupt, disturb or otherwise impede the orderly conduct of the Committee meeting. See [NRS 241.030\(4\)\(a\)](#). Examples of disruptive comments include, without limitation, name calling, use of profanity, personal attacks, intimidation, threats, or any other comments intended to impede the meeting or infringe on the rights of the DRI Research Foundation, DRI staff, or meeting participants.

Backup/supporting materials for agenda items can be found on DRI's website at: <https://www.dri.edu/foundation>. To request electronic copies of backup/supporting materials, please contact Becky Coleman at (775) 673-7358 or via email at becky.coleman@dri.edu. **PLEASE NOTE THAT DUE TO THE COVID-19-RELATED CLOSURE IN EFFECT AT THIS TIME, ONLY ELECTRONIC BACKUP/SUPPORTING MATERIALS WILL BE AVAILABLE FOR THIS MEETING.**

AGENDA

Note: Below is an agenda of all items scheduled to be considered. Unless otherwise stated, items may be taken out of the order presented at the discretion of the Chair.

- 1. Items may be taken out of order;*
- 2. Two or more items may be combined;*
- 3. Items may be removed from agenda or delayed at any time;*

This agenda incorporates by reference the agendas posted for the following committee meetings. For any items identified in those agendas as "recommendation" or "action" the DRI Foundation Executive Committee may also take action.

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| I. <i>Call to Order</i> Mike Benjamin, Board Chair | <u>FOR INFORMATION</u> |
| II. <i>Public Comment</i> Comments by members of the public will not be restricted based upon the speaker's viewpoint. | |
| III. <i>Welcome and Introductions</i> Mike Benjamin, Board Chair | <u>FOR INFORMATION</u> |
| IV. <i>Approval of Minutes</i> a. February 11, 2021 Regular Meeting | <u>FOR POSSIBLE ACTION</u> |
| V. <i>Chair's Report</i> Mike Benjamin, Board Chair | <u>FOR INFORMATION</u> |
| VI. <i>President's Report</i> Dr. Kumud Acharya, DRI President | <u>FOR INFORMATION</u> |
| VII. <i>Faculty Senate Report</i> Eric Wilcox, Faculty Senate Chair | <u>FOR INFORMATION</u> |
| VIII. <i>Treasurer's Report and Proposed FY2022 Budget</i> Ken Ladd, Treasurer | <u>FOR POSSIBLE ACTION</u> |
| IX. <i>Nevada Medal Final Report</i> Nora James, Event Chair | <u>FOR INFORMATION</u> |
| X. <i>Faculty Engagement Committee</i> Chuck Creigh, Committee Co-Chair | <u>FOR INFORMATION</u> |

- XI. *Desert Research Corporation (DRC) Report*** **FOR INFORMATION**
Janet Lowe, President, DRC
- XII. *Advancement Department Report*** **FOR INFORMATION**
Dr. Robert Gagosian, Senior Advisor to the President, DRI
- XIII. *Legislative Report*** **FOR INFORMATION**
Tracy Bower, Director of External Affairs, DRI
- XIV. *New Business***
Items for consideration at future meetings may be suggested. Any discussion of an item under “New Business” is limited to description and clarification of the subject matter of the item, which may include the reasons for the request.
- XV. *Public Comment***
Comments by members of the public will not be restricted based upon the speaker’s viewpoint.
- XVI. *Adjourn***

This agenda has been posted DRI website www.dri.edu; Nevada Public Notice Website, notice.nv.gov in accordance with State of Nevada Declaration of Emergency Directive 006 dated March 22, 2020.



Foundation Board of Trustees Meeting Minutes

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| DATE: 2/11/21 | TIME: 8:00 a.m. |
| MEETING CALLED TO ORDER | Meeting was called to order at 8:00 a.m. by Chair Benjamin. |
| NOTE TAKER | Becky Coleman |
| BOARD OF TRUSTEES PRESENT | Mike Benjamin, Nora James, Ken Ladd, Tina Quigley, Linda Brinkley, Chuck Creigh, Richard Ditton, Lauren Fletcher, Tom Gallagher, Starla Lacy, Janet Lowe, Ian Rogoff, Javier Saenz, Ron Smith. Trustees elected during meeting: Mark Foree, Mary Kay Gallagher, Steve Hill, Stephanie Kruse, Kristin McMillan Porter |
| BOARD OF TRUSTEES NOT PRESENT | John Entsminger, Ory Zik |
| FELLOWS PRESENT | Joe Brown |
| STAFF AND GUESTS PRESENT | Kumud Acharya, Vic Etyemezian, Iris Stewart, Tracy Bower, Becky Coleman, Bob Gagosian, Lindsay Sessions, Sean McKenna, Naresh Kumar, Tim Minor, Eric Wilcox |

AGENDA TOPICS

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| AGENDA ITEM | CALL TO ORDER | PRESENTER: QUIGLEY |
| DISCUSSION | Meeting was called to order at 8:00 a.m. by Chair Benjamin. | |
| AGENDA ITEM | PUBLIC COMMENT | |
| DISCUSSION | No members of the public addressed the Board. | |
| CONCLUSION | Informational Only | |
| AGENDA ITEM | APPROVAL OF NEW TRUSTEES <i>*VOTE REQUIRED</i> | PRESENTER: BENJAMIN |
| DISCUSSION | The following individuals were nominated by the governance committee as new trustees: 1. Kristin McMillan-Porter 2. Stephanie Kruse 3. Mark Foree 4. Mary Kay Gallagher 5. Steve Hill | |
| CONCLUSION | James made a motion to approve all new trustees as proposed, seconded by Lacy. Gallagher abstained from voting on Mary Kay Gallagher’s nomination. <i>*The motion passed unanimously.</i> | |
| AGENDA ITEM | WELCOME AND INTRODUCTIONS | PRESENTER: BENJAMIN |
| DISCUSSION | All individuals present introduced themselves and welcomed the new trustees. | |
| CONCLUSION | Informational only | |

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| AGENDA ITEM | APPROVAL OF MINUTES <i>*VOTE REQUIRED</i> | PRESENTER: BENJAMIN |
| DISCUSSION | Minutes from Foundation Meeting held on October 23, 2020 were presented for approval. Brinkley noted one correction: she was not present at the meeting. | |
| CONCLUSION | Ladd made a motion to approval minutes with the noted correction, second by Tom Gallagher. <i>*The motion passed unanimously.</i> | |
| AGENDA ITEM | CHAIR'S REPORT | PRESENTER: BENJAMIN |
| DISCUSSION | Benjamin provided a brief update on the activities and led a discussion about a possible grant committee to investigate new funding opportunities. | |
| CONCLUSION | Information only. | |
| AGENDA ITEM | PRESIDENT'S REPORT | PRESENTER: ACHARYA |
| DISCUSSION | Acharya gave a brief update on operations and research projects at DRI. | |
| CONCLUSION | Information only. | |
| AGENDA ITEM | TREASURER'S REPORT <i>*VOTE REQUIRED</i> | PRESENTER: LADD |
| DISCUSSION | Ladd presented the current financial status of the Foundation. | |
| CONCLUSION | Fletcher made a motion to accept the treasurer's report as presented, James seconded. <i>*The motion passed unanimously.</i> | |
| AGENDA ITEM | NEVADA MEDAL UPDATE | PRESENTER: JAMES |
| DISCUSSION | James provided an update of the progress on the event production and sponsorships. The landing page and registration portal has launched. All trustees were encouraged to register. | |
| CONCLUSION | Information Only | |
| AGENDA ITEM | FACULTY ENGAGEMENT COMMITTEE UPDATE | PRESENTER: CREIGH |
| DISCUSSION | Chuck Creigh volunteered to chair this committee. Mary Kay Gallagher, Linda Brinkley, and Ron Smith expressed interest in being members of the committee. | |
| CONCLUSION | Information Only | |
| AGENDA ITEM | FACULTY SENATE REPORT | PRESENTER: WILCOX |
| DISCUSSION | Faculty Senate recently appointed two members to participate in the Faculty Engagement Committee and expressed his appreciation for the Foundation's renewed effort to interact with faculty. He also expressed the value of the Innovation Research Program in assisting faculty test new ideas and obtain data to leverage for new funding opportunities. | |
| CONCLUSION | Information Only | |
| AGENDA ITEM | DESERT RESEARCH CORPORATION (DRC) REPORT | PRESENTER: LOWE |
| DISCUSSION | A brief overview of the structure and purpose of the DRC was presented. | |
| CONCLUSION | Information Only | |
| AGENDA ITEM | ADVANCEMENT DEPARTMENT REPORT | PRESENTER: GAGOSIAN |
| DISCUSSION | Gagosian provided an overview of the origin and history of the Innovation Research Program, and progress on the fundraising toward the Gallagher's million-dollar match program. | |
| CONCLUSION | Informational Only | |
| AGENDA ITEM | LEGISLATIVE REPORT | PRESENTER: BOWER |
| DISCUSSION | Bower provided an update on DRI's focus during this year's legislative session is to showcase DRI's expertise and preserve DRI's budget. | |
| CONCLUSION | Informational Only | |

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| AGENDA ITEM | NEW BUSINESS | PRESENTER: BENJAMIN |
| DISCUSSION | No new business was presented. | |
| CONCLUSION | Information Only. | |
| AGENDA ITEM | PUBLIC COMMENT | |
| DISCUSSION | No members of the public addressed the Board. | |
| CONCLUSION | Information Only | |
| NEXT MEETING | 5/13/21 at 8 a.m. | |
| ADJOURNMENT | The meeting was adjourned at 9:54 a.m. | |

DRAFT



Treasurer's Report

As of April 30, 2021

| | FY 2020 Budget | FY 2020 Actual | FY 2021 Budget | Year-To- Date |
|------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|
| Beginning Cash Balance July 1, 2020* | | \$ 217,940 | | \$ 239,361 |
| Revenue | | | | |
| Unrestricted Donations – Trustees Obligation | \$ 120,000 | \$ 39,900 | \$ 85,000 | \$ 49,658 |
| Unrestricted Donations – Other | 18,000 | 6,310 | 10,000 | 8,970 |
| Nevada Medal Sponsorships | 452,000 | 27,603 | - | 59,500 |
| Property Tax Refund | - | - | - | 14,011 |
| Yerington Property Sale | | | | 272,798 |
| Total Revenue | 590,000 | 73,813 | 95,000 | 404,937 |
| Expenses | | | | |
| Operating Expenses | (44,800) | (35,526) | (33,000) | (34,654) |
| Nevada Medal Expenses | (195,000) | (20,596) | - | (91,557) |
| Payment of Accrued Legal Bills | - | (15,332) | - | - |
| Program Support - Researcher Awards, Transfers to DRI, etc | (307,000) | (6,780) | (8,000) | (8,757) |
| Total Expenses | (546,800) | (78,234) | (41,000) | (134,968) |
| Revenues Over (Under) Expenses | 43,200 | (4,421) | 54,000 | 269,969 |
| Year End Reconciliation with Restricted Funds | | 25,842 | | |
| Ending Unrestricted Cash Balance | | \$ 239,361 | | \$ 509,330 |

*July 1, 2020 Cash Balance is the Audited Balance

| <u>Restricted Activity</u> | FY 2020 Budget | FY 2020 Actual | FY21 Budget | Year-To- Date |
|----------------------------------------|-------------------|-------------------|----------------|-------------------|
| Innovation Research Program | \$ 250,000 | \$ 291,808 | \$ 250,000 | \$ 276,844 |
| Stories in the Snow | | 2,551 | - | 1,107 |
| Earth & Ecosystem Sciences | | 10,101 | - | 5,000 |
| Hydrologic Sciences | | 325 | - | 200 |
| Other Restricted | | 252,707 | - | 351,262 |
| Total Restricted Gifts Received | | \$ 557,492 | | \$ 634,413 |

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| Innovation Research Program Balance (including carryover) | \$ 328,435 |
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| 3/31/21 Wells Fargo Balance | \$ 827,967 |
| Restricted for IRP | \$ (328,435) |
| Restricted funds not yet distributed | \$ (25) |
| Funds in Schwab Account | \$ 15,796 |
| Uncleared Transactions | \$ (5,973) |
| Unrestricted Balance | \$ 509,330 |

**DRI Research Foundation
Nevada Medal
Final Financial Report**

| REVENUE AND EXPENSE DESCRIPTION | |
|----------------------------------------|----------------|
| REVENUES | |
| Sponsorships | |
| Individuals | 5,000 |
| Board of Trustees | 69,500 |
| Corporate | 12,500 |
| Foundations | 75,000 |
| Post-Event Donations (through 5/7/21) | 4,200 |
| TOTAL REVENUES | 166,200 |
| | |
| EXPENSES | |
| Event Expenses | |
| Advertising | 10,000 |
| Audio / Visual | 48,698 |
| Communications Support | 15,300 |
| Medalist Honorarium | 20,000 |
| Miscellaneous | 588 |
| TOTAL EXPENSES | 94,586 |
| | |
| REVENUES OVER (UNDER) EXPENSES | 71,614 |