



***Board of Trustees Meeting  
Thursday, August 12, 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](mailto: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:**

<b>To Submit Public Comment on individual agenda items, or for general public comment:</b>	<b>Use this link/email address/ phone number:</b>	<b>Available to use during this period:</b>
<p>By email:</p>	<p><a href="mailto:foundationinfo@dri.edu">foundationinfo@dri.edu</a></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><a href="https://us02web.zoom.us/j/89776703239?pwd=VlBiRXo5eUZSdk9hd051Mkdkc000Zz09">https://us02web.zoom.us/j/89776703239?pwd=VlBiRXo5eUZSdk9hd051Mkdkc000Zz09</a></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](mailto: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.*

- |              |   |                                   |
|--------------|---|-----------------------------------|
| <b>I.</b>    | <b><i>Call to Order</i></b><br>Mike Benjamin, Board Chair   | <b><u>FOR INFORMATION</u></b>     |
| <b>II.</b>   | <b><i>Public Comment</i></b><br>Comments by members of the public will not be restricted based upon the speaker's viewpoint.          |                                   |
| <b>III.</b>  | <b><i>Welcome and Introductions</i></b><br>Mike Benjamin, Board Chair   | <b><u>FOR INFORMATION</u></b>     |
| <b>IV.</b>   | <b><i>Faculty Presentation</i></b><br>Dr. Mark Hausner  | <b><u>FOR INFORMATION</u></b>     |
| <b>V.</b>    | <b><i>Approval of Minutes</i></b><br>a. May 13, 2021 Regular Meeting  | <b><u>FOR POSSIBLE ACTION</u></b> |
| <b>VI.</b>   | <b><i>Chair's Report</i></b><br>Mike Benjamin, Board Chair  | <b><u>FOR INFORMATION</u></b>     |
| <b>VII.</b>  | <b><i>President's Report</i></b><br>Dr. Kumud Acharya, DRI President  | <b><u>FOR INFORMATION</u></b>     |
| <b>VIII.</b> | <b><i>Faculty Senate Report</i></b><br>Dr. Dave Rhode, Faculty Senate Chair   | <b><u>FOR INFORMATION</u></b>     |
| <b>IX.</b>   | <b><i>Treasurer's Report and Proposed FY2022 Budget</i></b><br>Mike Benjamin, Board Chair on Behalf of Chuck Creigh, Acting Treasurer | <b><u>FOR POSSIBLE ACTION</u></b> |
| <b>X.</b>    | <b><i>Faculty Engagement Committee</i></b><br>Dana Trimble, DRI Faculty on Behalf Chuck Creigh, Committee Co-Chair                    | <b><u>FOR INFORMATION</u></b>     |

- XI. Governance Committee** **FOR POSSIBLE ACTION**  
Kristin McMillan Porter
- Discussion and approval of new trustees
    - Lisa Gallagher
    - Fafie Moore
- XII. Desert Research Corporation (DRC) Report** **FOR INFORMATION**  
Janet Lowe, President, DRC
- XIII. New Business** **FOR INFORMATION**  
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.
- XIV. Open Meeting Law Training** **FOR INFORMATION**  
John Albrecht, NSHE System Counsel
- 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](http://www.dri.edu); Nevada Public Notice Website, [notice.nv.gov](http://notice.nv.gov) in accordance with State of Nevada Declaration of Emergency Directive 006 dated March 22, 2020.*



## Foundation Board of Trustees Meeting Minutes

<b>DATE: 5/13/21</b>	<b>TIME: 8:00 a.m.</b>
<b>MEETING CALLED TO ORDER</b>	Meeting was called to order at 8:13 a.m. by Chair Benjamin.
<b>NOTE TAKER</b>	Becky Coleman
<b>BOARD OF TRUSTEES PRESENT</b>	Mike Benjamin, Ken Ladd, Linda Brinkley, Chuck Creigh, Richard Ditton, John Entsminger, Lauren Fletcher, Mark Foree, Steve Hill, Stephanie Kruse, Janet Lowe, Kristin McMillan Porter, Tina Quigley, Ian Rogoff, Javier Saenz, Ron Smith.
<b>BOARD OF TRUSTEES NOT PRESENT</b>	Mary Kay Gallagher, Nora James, Starla Lacy
<b>FELLOWS PRESENT</b>	Joe Brown
<b>STAFF AND GUESTS PRESENT</b>	Kumud Acharya, Vic Etyemezian, Iris Stewart, Becky Coleman, Bob Gagosian, Lindsay Sessions, Sean McKenna, Naresh Kumar, Tim Minor, Eric Wilcox, Dave Rhode

### AGENDA TOPICS

<b>AGENDA ITEM</b>	<b>CALL TO ORDER</b>	<b>PRESENTER: BENJAMIN</b>
<b>DISCUSSION</b>	Meeting was called to order at 8:13 a.m. by Chair Benjamin.	
<b>AGENDA ITEM</b>	<b>PUBLIC COMMENT</b>	
<b>DISCUSSION</b>	No members of the public addressed the Board.	
<b>CONCLUSION</b>	Informational Only	
<b>AGENDA ITEM</b>	<b>WELCOME AND INTRODUCTIONS</b>	<b>PRESENTER: BENJAMIN</b>
<b>DISCUSSION</b>	All individuals present introduced themselves.	
<b>CONCLUSION</b>	Informational only	
<b>AGENDA ITEM</b>	<b>APPROVAL OF MINUTES <i>*VOTE REQUIRED</i></b>	<b>PRESENTER: BENJAMIN</b>
<b>DISCUSSION</b>	Minutes from Foundation Meeting held on February 11, 2021 were presented for approval.	
<b>CONCLUSION</b>	Ladd made a motion to approve minutes as presented, Creigh seconded. <i><b>*The motion passed unanimously.</b></i>	
<b>AGENDA ITEM</b>	<b>CHAIR'S REPORT</b>	<b>PRESENTER: BENJAMIN</b>
<b>DISCUSSION</b>	Benjamin provided an overview of the past four months of activity of the Foundation.	
<b>CONCLUSION</b>	Information only.	

<b>AGENDA ITEM</b>	<b>PRESIDENT'S REPORT</b>	<b>PRESENTER: ACHARYA</b>
<b>DISCUSSION</b>	Acharya gave a brief update on operations, research projects, and financial status of DRI. Acharya also spoke about potential collaborations with other NSHE institutions and an internship program for underserved undergraduate students.	
<b>CONCLUSION</b>	Information only.	
<b>AGENDA ITEM</b>	<b>FACULTY SENATE REPORT</b>	<b>PRESENTER: WILCOX</b>
<b>DISCUSSION</b>	Wilcox congratulated the Board on the success of the Nevada Medal event and shared results of a faculty retention study. Wilcox introduced Dave Rhode, incoming Faculty Senate Chair.	
<b>CONCLUSION</b>	Information Only	
<b>AGENDA ITEM</b>	<b>TREASURER'S REPORT and PROPOSED FY22 BUDGET *VOTE REQUIRED</b>	<b>PRESENTER: LADD</b>
<b>DISCUSSION</b>	Ladd presented the current financial status of the Foundation and emphasized the importance of unrestricted annual gifts by trustees to fund the operation of the Foundation. Vote on the proposed FY22 budget was postponed.	
<b>CONCLUSION</b>	Information Only	
<b>AGENDA ITEM</b>	<b>NEVADA MEDAL FINAL REPORT</b>	<b>PRESENTER: COLEMAN</b>
<b>DISCUSSION</b>	Event was successful on all fronts. 520 unique registrations, 426 households tuned in to the livestream; 5,400 households tuned in to the Vegas PBS broadcasts. Viewers represented 12 countries outside the US and 30 states. The event also generated \$71k over expenses to benefit IRP.	
<b>CONCLUSION</b>	Information Only	
<b>AGENDA ITEM</b>	<b>FACULTY ENGAGEMENT COMMITTEE UPDATE</b>	<b>PRESENTER: CREIGH</b>
<b>DISCUSSION</b>	Committee is in the process of forming with goals to identify skills/interest matches between trustees and faculty, and bring faculty presentations back to the board meetings.	
<b>CONCLUSION</b>	Information Only	
<b>AGENDA ITEM</b>	<b>DESERT RESEARCH CORPORATION (DRC) REPORT</b>	<b>PRESENTER: LOWE</b>
<b>DISCUSSION</b>	Lowe explained the structure and purpose of the DRC as it relates to commercial holdings. DRC is seeking additional board members with tech transfer knowledge/experience and are not trustees of the DRI Foundation. DRC is also exploring educational and mentoring opportunities for DRI faculty to learn more about opportunities.	
<b>CONCLUSION</b>	Information Only	
<b>AGENDA ITEM</b>	<b>ADVANCEMENT DEPARTMENT REPORT</b>	<b>PRESENTER: GAGOSIAN</b>
<b>DISCUSSION</b>	Gagosian provided an overview of the development plans and opportunities that the advancement department is working on.	
<b>CONCLUSION</b>	Informational Only	
<b>AGENDA ITEM</b>	<b>LEGISLATIVE REPORT</b>	<b>PRESENTER: ACHARYA</b>
<b>DISCUSSION</b>	Full committee passed the recommended budget for NSHE, and DRI will receive capacity building funds. Waiting for final resolution on Knowledge Fund dollars and extension of land grant status to DRI.	
<b>CONCLUSION</b>	Informational Only	
<b>AGENDA ITEM</b>	<b>NEW BUSINESS</b>	<b>PRESENTER: BENJAMIN</b>
<b>DISCUSSION</b>	No new business was presented.	
<b>CONCLUSION</b>	Information Only.	

<b>AGENDA ITEM</b>	<b>PUBLIC COMMENT</b>	
<b>DISCUSSION</b>	No members of the public addressed the Board.	
<b>CONCLUSION</b>	Information Only	
<b>NEXT MEETING</b>	August 12, 2021 at 8:00 a.m.	
<b>ADJOURNMENT</b>	The meeting was adjourned at 9:56 a.m.	

DRAFT



Treasurer's Report

As of July 31, 2021

	FY 2021 Budget	FY 2021 Actual	FY 2022 Budget	Year-To- Date
<b>Beginning Cash Balance July 1, 2021*</b>		<b>\$ 239,361</b>		<b>\$ 582,208</b>
<b>Revenue</b>				
Unrestricted Donations – Trustees Obligation	\$ 85,000	\$ 54,658	\$ 100,000	\$ -
Unrestricted Donations – Other	10,000	9,255	60,000	3,104
Nevada Medal Sponsorships	-	134,500	-	-
Property Tax Refund	-	14,011	-	-
Yerington Property Sale	-	272,798	-	-
Gallagher Memorial Donations	-	-	-	4,186
<b>Total Revenue</b>	<b>95,000</b>	<b>485,221</b>	<b>160,000</b>	<b>7,290</b>
<b>Expenses</b>				
Operating Expenses	(33,000)	(39,031)	(55,200)	(4,535)
Nevada Medal Expenses	-	(94,586)	-	-
Payment of Accrued Legal Bills	-	-	-	-
Program Support - Researcher Awards, Transfers to DRI, etc	(8,000)	(8,757)	(8,000)	(146)
<b>Total Expenses</b>	<b>(41,000)</b>	<b>(142,374)</b>	<b>(63,200)</b>	<b>(4,680)</b>
<b>Revenues Over (Under) Expenses</b>	<b>54,000</b>	<b>342,847</b>	<b>96,800</b>	<b>2,609</b>
<b>Ending Unrestricted Cash Balance</b>		<b>\$ 582,208</b>		<b>\$ 584,817</b>

\*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	\$ 327,110	\$ 250,000	\$ -
Stories in the Snow	-	1,107	-	54
Earth & Ecosystem Sciences	-	5,000	-	-
Hydrologic Sciences	-	275	-	-
Science Alive	-	53,000	-	100
Other Restricted	-	298,522	-	-
<b>Total Restricted Gifts Received</b>		<b>\$ 685,014</b>		<b>\$ 154</b>

Innovation Research Program Balance (including carryover)	\$ 378,701
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7/30/21 Wells Fargo Balance	\$ 698,425
Restricted for IRP	\$ (378,701)
Restricted funds not yet distributed	\$ -
Funds in Schwab Account	\$ 265,796
Uncleared Transactions	\$ (703)
Unrestricted Balance	\$ 584,817



**DRI Research Foundation  
Unrestricted Funds  
Proposed Budget for Fiscal Year 2021-2022**

REVENUE AND EXPENSE DESCRIPTION	FY22 PROPOSED BUDGET	FY 21 ACTUAL THROUGH 5/31/21	FY 21 BUDGET	FY20 ACTUAL	FY19 ACTUAL	FY18 ACTUAL
<b>REVENUES</b>						
<b>Donor Contributions</b>						
Board of Trustees	100,000	54,658	85,000	39,900	67,700	49,100
Private Gifts*	60,000	8,970	10,000	3,810	40,127	10,900
<i>Subtotal Donor Contributions Revenue</i>	<i>160,000</i>	<i>63,628</i>	<i>95,000</i>	<i>43,710</i>	<i>107,827</i>	<i>60,000</i>
<b>TOTAL REVENUES</b>	<b>160,000</b>	<b>516,637</b>	<b>95,000</b>	<b>73,813</b>	<b>150,127</b>	<b>415,000</b>
<b>EXPENSES</b>						
<b>Operating Expenses</b>						
Audit and Tax Services	15,000	14,644	14,000	22,264	17,671	9,947
Appreciation and Gifts / Stewardship	1,000	662	1,000	-	1,668	233
Bank Fees	1,000	327	1,000	368	1,998	1,146
Insurance and Fees	3,000	2,568	3,000	2,603	2,760	
Trustee Meeting and Retreat Expenses	1,500		1,000	-	-	
Office/Computer Supplies/Event supplies	1,000	750	500	379	1,586	
Postage and Handling	500	68	500	12	15	
Printing/Duplicating/Graphics/ Photography	500		500	-	268	
Educational Participation			-	-	10,500	
Phone/TeleConf/Zoom Chrg	1,200	1,011	-	-	-	
Land Maintenance & Property Taxes	500	4,128	10,000	9,838	10,362	5,265
Independent Consultant	30,000	14,250	-	-	800	
Administrative Expense			-	-	292	
Advertising			-	-	3,600	
Host Expense (i.e. food for meetings)			1,500	-	-	9,182
Host Expense Table Purchase (i.e. table at Renown event)			-	-	2,500	
Refunds			-	-	500	
<i>Subtotal Operating Expenses</i>	<i>55,200</i>	<i>38,407</i>	<i>33,000</i>	<i>35,465</i>	<i>102,557</i>	<i>26,050</i>
<b>Program Support Expenses</b>						
President Salary & Memberships (Reno/Las Vegas)			-	-	-	29,380
Development Office Salary Support			-	-	-	100,000
Development Office Management Support			-	-	-	257,242
Financial Services Support			-	-	-	48,920
Desert Research Corporation			-	(8,719)	59,150	
Researcher Awards & Other Restricted Transfers to DRI	8,000	8,757	8,000	6,780	6,728	5,000
Legal Bills				53,310	27,989	-
<b>Total Program Support Expenses</b>	<b>8,000</b>	<b>8,757</b>	<b>8,000</b>	<b>51,371</b>	<b>93,867</b>	<b>440,542</b>
<b>TOTAL EXPENSES</b>	<b>63,200</b>	<b>141,750</b>	<b>41,000</b>	<b>107,493</b>	<b>196,424</b>	<b>622,592</b>
<b>REVENUES OVER (UNDER) EXPENSES</b>	<b>96,800</b>	<b>374,887</b>	<b>54,000</b>	<b>(33,680)</b>	<b>(46,297)</b>	<b>(207,592)</b>

**Innovation Research Program**

REVENUE AND EXPENSE DESCRIPTION	FY22 PROPOSED BUDGET	FY 21 ACTUAL THROUGH 5/31/21	FY 21 BUDGET	FY20 ACTUAL
<b>REVENUES</b>				
<b>Donor Contributions*</b>				
Private Gifts	100,000	226,944	165,000	197,701
Endowment Opportunity	4,000,000			
Nevada Medal		71,614	90,000	
Foundations			-	20,000
IRP Matching Funds Commitment	250,000			
Gallagher Matching Funds	250,000	50,000	250,000	250,000
<b>TOTAL REVENUES</b>	<b>4,600,000</b>	<b>348,558</b>	<b>505,000</b>	<b>467,701</b>
<b>EXPENSES</b>				
Seed Grants	210,000		-	200,208
Student Support	40,000		-	40,000
Bank/Credit Card Processing Fees	500	166	-	8
<b>TOTAL EXPENSES</b>	<b>250,500</b>	<b>166</b>	<b>-</b>	<b>240,216</b>
<b>REVENUES OVER (UNDER) EXPENSES</b>	<b>4,349,500</b>	<b>348,392</b>	<b>505,000</b>	<b>227,485</b>

\*Stretch Goals

**Endowment Management Fee Account - GF04986**

	FY21 BUDGET	FY21 YEAR TO DATE
Beginning Balance	\$ 254,598.21	\$ 254,598.21
Expected Earnings	\$ 307,539.69	\$ 222,320.72
Total Revenue	<u>\$ 562,137.90</u>	<u>\$ 476,918.93</u>
 Salaries & Fringe		
Bob Salary	\$ 163,500.00	\$ 146,741.00
Bob Fringe	\$ 72,594.00	\$ 73,779.00
Becky Salary	\$ 72,000.00	\$ 60,078.00
Becky Fringe	\$ 31,968.00	\$ 30,258.00
Hannah Salary	n/a	\$ 1,038.00
Hannah Fringe	n/a	\$ 55.01
Personnel Total	<u>\$ 340,062.00</u>	<u>\$ 311,949.01</u>
 Expenses FY21		
Operating	\$ 222,075.90	
Databases & Subscriptions		\$ 16,853.72
eTapestry refund		\$ (2,250.00)
Faculty Time		\$ 779.98
Printing		\$ 763.67
Registration Fees - Conferences		\$ 515.00
Salesforce Implementation		\$ 41,037.56
Supplies		\$ 205.07
Operating Expenses Total		<u>\$ 57,905.00</u>
 TOTAL EXPENSES	 <u>\$ 562,137.90</u>	 <u>\$ 369,854.01</u>
 BALANCE	 <u>\$ -</u>	 <u>\$ 107,064.92</u>