



Executive/Governance Committee Meeting

Monday, May 18, 2020

2:00 p.m. to 3:00 p.m.

To Be Conducted via Video/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://bluejeans.com/882939092>

To join via telephone: 1-866-226-4650, Meeting ID: 882 939 092

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:
<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 Video:</p>	<p>https://bluejeans.com/882939092</p> <p>Using the BlueJeans link to join the live special meeting will allow you to participate by providing real-time text messaging, which will be read into the record by a Foundation staff member.</p> <p>For BlueJeans help, please see their support site at https://support.bluejeans.com/s/</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/for-foundation-trustees>. 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.

1. ***Call to Order*** **FOR INFORMATION**
Tina Quigley, Board Chair
2. ***Public Comment***
Comments by members of the public will not be restricted based upon the speaker’s viewpoint.
3. ***Approval of Minutes from April 3, 2020 Executive Committee Meeting*** **FOR POSSIBLE ACTION**
Tina Quigley, Board Chair
4. ***President’s Report*** **FOR INFORMATION**
Dr. Kumud Acharya, Interim President
5. ***Chair’s Report*** **FOR INFORMATION**
Tina Quigley, Board Chair
6. ***Treasurer’s Report / FY21 Budget Discussion*** **FOR POSSIBLE ACTION**
Holger Liepmann, Secretary/Treasurer
Becky Coleman, Associate Director of Development
7. ***Recommendation of Kenneth G. Ladd as Trustee*** **FOR POSSIBLE ACTION**
Tina Quigley, Board Chair
8. ***Update to Signature Authority*** **FOR POSSIBLE ACTION**
Becky Coleman, Associate Director of Development
9. ***Nevada Medal*** **FOR POSSIBLE ACTION**
Bob Gagorian, Senior Advisor to the President
10. ***Public Comment***
Comments by members of the public will not be restricted based upon the speaker’s viewpoint.
11. ***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 Executive Committee Meeting Minutes

DATE: 4/3/2020	TIME: 1:00 p.m	
MEETING CALLED TO ORDER	The meeting was called to order by Quigley at 1:02 p.m.	
NOTE TAKER	Becky Coleman	
BOARD OF TRUSTEES PRESENT	Tina Quigley, Tom Gallagher, Soraya Aguirre, Holger Liepmann, Kumud Acharya	
BOARD OF TRUSTEES NOT PRESENT	Charles Creigh	
STAFF AND GUESTS PRESENT	Bob Gagosian, Janet Cathcart, Iris Stewart, Lindsay Sessions	
AGENDA TOPICS		
AGENDA ITEM	CALL TO ORDER	PRESENTER: QUIGLEY
DISCUSSION	Quigley called the meeting to order at 1:02 p.m. with a quorum.	
AGENDA ITEM	PUBLIC COMMENT	PRESENTER: QUIGLEY
DISCUSSION	There was no public comment. No public comment was received prior to the beginning of the meeting via email or voicemail.	
CONCLUSION	Informational	
AGENDA ITEM	APPROVAL OF MINUTES <i>*VOTE REQUIRED</i>	PRESENTER: QUIGLEY
DISCUSSION	Quigley asked if there were any questions or changes to the minutes from January 6, 2020.	
CONCLUSION	It was moved by Aguirre and seconded by Liepmann to approve the minutes as presented. <i>*The motion passed unanimously.</i>	
AGENDA ITEM	PRESIDENT'S REPORT	PRESENTER: ACHARYA
DISCUSSION	DRI has transitioned to remote work as much as possible. Approximately 90% of faculty are working from home. Thankfully to date, no DRI personnel have tested positive for COVID-19. Leadership is gathering data to assess the financial situation and contingency plans.	
CONCLUSION	Information only.	
AGENDA ITEM	TREASURER'S REPORT	PRESENTER: LIEPMANN
DISCUSSION	Liepmann presented the treasurer's report as prepared, with clarification provided by Coleman on expenses related to NV Medal and news of two recent gifts to the Foundation. The committee agreed a strategic planning session is necessary before preparing the FY2021 budget. Quigley will work on organizing.	
CONCLUSION	It was moved by Aguirre and seconded by Gallagher to approve the Treasurer's Report as presented. <i>*The motion passed unanimously.</i>	
AGENDA ITEM	RECOMMENDATION OF NORA JAMES AS TRUSTEE <i>*VOTE REQUIRED</i>	PRESENTER: QUIGLEY
DISCUSSION	A recommendation from the governance committee is required for President Acharya to nominate Mrs. James to be nominated as trustee.	

CONCLUSION	It was moved by Aguirre, and seconded by Gallagher to recommend to President Acharya nominate Mrs. Nora James as Trustee. <i>*The motion passed unanimously.</i>	
AGENDA ITEM	REVIEW OF BIDS AND SELECTION OF NEW AUDIT FIRM <i>*VOTE REQUIRED</i>	PRESENTER: SESSIONS/AGUIRRE
DISCUSSION	FSO requested bids from five firms for audit and tax preparation services. Three bids were received and evaluated in conjunction with Soraya Aguirre of the audit committee. Aguirre and Sessions jointly recommend engaging the services Barnard Vogler & Company based on the quotes received and independent research as to the firm's expertise and reputation. The firm provided a price guarantee for three years but the Foundation is not required to sign a three year commitment.	
CONCLUSION	It was moved by Liepmann, and seconded by Gallagher to approve an engagement with Barnard Vogler & Company for audit and tax preparation services. <i>*The motion passed unanimously.</i>	
AGENDA ITEM	UPDATE ON NV MEDAL EVENTS	PRESENTER: CATHCART/GAGOSIAN
DISCUSSION	<p>The postponement of the 2020 NV Medal events due to the COVID-19 pandemic has been announced. All sponsors have been contacted and have agreed to continue their support. The medalist is also supportive of the delay. The committee agreed additional discussion as to the purpose and goals of rescheduled events must occur before additional plans are made.</p> <p>The committee expressed appreciation for the efforts of Janet Cathcart, whose contract with DRI is concluding at the end of April 2020.</p>	
CONCLUSION	Information only.	
AGENDA ITEM	PUBLIC COMMENT	PRESENTER: QUIGLEY
DISCUSSION	There was no public comment.	
CONCLUSION	Informational	
NEXT MEETING	To be determined	
ADJOURNMENT	The meeting was adjourned at 1:51 p.m.	

**DRI Research Foundation
 Unrestricted Funds
 Proposed Budget for Fiscal Year 2020-2021
 and Financial Report
 For the Fiscal Period Ended April 30, 2020**

REVENUE AND EXPENSE DESCRIPTION	PROPOSED FY 21 BUDGET	PROGRAM ACTUAL @4/30/2020	FY20 BUDGET	FY19 ACTUAL	FY18 ACTUAL
REVENUES					
Donor Contributions					
Board of Trustees ¹	90,000	40,100	120,000	67,700	49,100
Private Gifts	5,000	6,305	18,000	40,127	10,900
<i>Subtotal Donor Contributions Revenue</i>	<i>95,000</i>	<i>46,405</i>	<i>138,000</i>	<i>107,827</i>	<i>60,000</i>
Other Revenues					
Other Events (Not NV Medal)	-	-	-	42,300	-
<i>Subtotal Other Revenue</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>42,300</i>	<i>-</i>
TOTAL REVENUES	95,000	46,405	138,000	150,127	60,000
EXPENSES					
Operating Expenses					
Audit and Tax Services	14,000	22,264	20,000	17,671	9,947
Appreciation and Gifts / Stewardship	1,000	-	1,000	1,668	233
Bank Fees	1,000	412	1,500	1,998	1,146
Insurance and Fees	3,000	2,603	4,000	2,760	-
Trustee Meeting and Retreat Expenses	1,000	-	-	-	-
Office/Computer Supplies/Event supplies	500	345	500	1,586	-
Postage and Handling	500	12	500	15	-
Printing/Duplicating/Graphics/ Photography	500	-	500	268	-
Special Event Food & Beverage	-	-	-	48,037	277
Cultivation Event Food & Beverage	-	-	-	-	-
Educational Participation	-	-	-	10,500	-
Phone/TeleConf Chrg	-	-	-	-	-
Land Maintenance & Property Taxes ²	10,000	9,838	5,300	10,362	5,265
Independent Consultant	-	-	-	800	-
Administrative Expense	-	-	-	292	-
Advertising	-	-	-	3,600	-
Host Expense (i.e. food for meetings)	1,500	-	10,000	-	9,182
Host Expense Table Purchase (i.e. table at Renown event)	-	-	-	2,500	-
Refunds	-	-	-	500	-
<i>Subtotal Operating Expenses</i>	<i>33,000</i>	<i>35,474</i>	<i>43,300</i>	<i>102,557</i>	<i>26,050</i>
Program Support Expenses					
President Salary & Memberships (Reno/Las Vegas)	-	-	-	-	29,380
Development Office Salary Support	-	-	-	-	100,000
Development Office Management Support 3	-	-	300,000	-	257,242
Financial Services Support	-	-	-	-	48,920
Desert Research Corporation	-	(8,719)	-	59,150	-
Researcher Awards & Other Restricted Transfers to DRI4	8,000	-	7,000	6,728	5,000
Legal Bills	-	53,310	-	27,989	-
Total Program Support Expenses	8,000	44,591	307,000	93,867	440,542
TOTAL EXPENSES	41,000	80,065	350,300	196,424	466,592
REVENUES OVER (UNDER) EXPENSES	54,000	(33,660)	(212,300)	(46,297)	(406,592)
Surplus funds for matching funds or replenish cash reserve or for special project requested by Kumud	(54,000)				

NOTES

1. Assumes all 18 trustees contribute \$5,000
2. Yerington and Las Vegas Properties
3. Assumes no support to hire Vice President of Development or other staff - 1% distribution from endowment is in the Advancement Department budget
4. Rising Researcher Award

**DRI Research Foundation
Nevada Medal
Proposed Budget for Fiscal Year 2020-2021
and Financial Report
For the Fiscal Period Ended April 30, 2020**

REVENUE AND EXPENSE DESCRIPTION	PROPOSED FY 21 BUDGET	PROGRAM ACTUAL @4/30/2020	FY20 BUDGET
REVENUES			
Sponsorships			
Board of Trustees		15,000	
Corporate		2,500	
Other	-	10,103	
<i>Subtotal Sponsorships</i>	-	27,603	125,000
Ticket Sales			
Reno			7,500
Las Vegas			5,000
<i>Subtotal Tickets</i>	-	-	12,500
TOTAL REVENUES	-	27,603	137,500
EXPENSES			
Event Expenses			
Advertising			20,000
Audio / Visual			10,000
Bank Fees		73	1,000
DRI Staff Travel			4,000
Event Insurance			400
Facility Rental		14,683	15,900
Food & Hosted Bar			39,000
Medalist Honorarium			20,000
Medalist Travel		964	2,000
Postage		420	500
Printing		4,518	4,500
Valet Parking			
TOTAL EXPENSES	-	20,658	117,300
REVENUES OVER (UNDER) EXPENSES**	-	6,945	20,200

DRI Research Foundation
FY 2021 Budget For Fundraising Initiative: IRP

REVENUE AND EXPENSE DESCRIPTION		FY2021 BUDGET	FY20 as of 4/30/20
REVENUES			
Donor Contributions			
	FY19 Carryover		55,450
	Board of Trustees	42,500	35,000
	Additional Board of Trustees	82,500	
	Match	125,000	
	Private Gifts		91,808
TOTAL REVENUES		250,000	182,258
EXPENSES			
	Distributions		74,031
	Obligated Funds - FY21 Projects		166,177
	Cultivation Events		
	Campaign Expenses		
	Bank/Merchant Fees		8
TOTAL EXPENSES		-	240,216
REVENUES OVER (UNDER) EXPENSES		250,000	(57,959)

Verbal pledges: Annual over 4 years beginning FY20	85,000
*Pledges are in response to match challenge and does not include match pledge	

MEMORANDUM

TO: Board of Trustees of the Desert Research
FROM: Kenneth G. Ladd
RE: Waiver of Notice

The undersigned may be recommended to the Board of Trustees of the Desert Research Foundation and acknowledges that the Governance Committee of the Board of Trustees of the Desert Research Foundation intends to consider and act on the recommendation during its next regularly scheduled meeting to be held by conference call on May 18, 2020 beginning at 2:00 pm. I further acknowledge that, pursuant to NRS 241.033 and 241.034, I am entitled to written notice of the Board's intention to consider the appointment for me to be a trustee. I further understand that I am entitled to such notice by personal delivery at least five (5) days working days prior to the meeting or by certified mail at least twenty-one (21) working days prior to the meeting.

I hereby waive any and all right to written notice and do hereby consent to the Board of Trustees of the Desert Research Foundation appointing me as a trustee at the May 18, 2020 meeting.

Date: May 12, 2020



Kenneth G. Ladd



PROPOSED Revision to Bylaws to Establish Signature Authority for DRI Foundation

RESOLVED: To authorize any person holding the following position within the DRI Foundation or within DRI will have signature authority on the DRI Foundation checking account(s) and other accounts with financial institutions:

Chair, DRI Foundation
Co-Vice Chair, DRI Foundation
Treasurer, DRI Foundation
Secretary, DRI Foundation
President, DRI
Vice President of Finance and Business, DRI
Controller, DRI
Budget Manager, DRI

The DRI Vice President of Development, Director of Advancement, or Associate Director of Development is to approve all expenditures.

For unrestricted funds one signature by an authorized person is permitted for amounts under \$10,000 USD. Two authorized signatures are required for amounts \$10,001 to \$50,000 USD. Amounts greater than \$50,000 USD require two authorized signatures and the formal approval of the expenditure in meeting minutes or the signature of the DRI President. Foundation Board Members are to be notified by email of transactions of unrestricted funds over \$100,000.

Restricted funds for DRI activities may be transferred to DRI for expenditure in accordance with the terms of the gift with the signature of the DRI President, Vice President of Development, Director of Advancement, Associate Director of Development, Vice President of Finance and Business, Controller, or Budget Manager.