

**Northwestern Foundation & Alumni Association**  
**Annual Meeting**  
**Tuesday, October 18, 2022**

**Welcome**

L.D. Rapp, chair of the Executive Committee, welcomed guests to the 2022 Annual Meeting of the Northwestern Foundation & Alumni Association.

**Approval of the 2021 Annual Meeting Minutes**

Rapp asked for approval of the 2021 Annual Meeting minutes. A motion to approve was made by Steve Stands and seconded by Mike Benway. The motion was approved.

**Chief Executive Officer's Report – Skeeter Bird**

Skeeter Bird updated the guests on the following areas.

***Plans from Last Year.***

- The Northwestern Foundation & Alumni Association crossed the million dollar mark in FY22 with endowed support dollars reaching \$1,238,832.
- A new payment plan on the website now allows our alums to prorate lifetime alumni membership.
- Work continues with local banks to make it simple for all donors to set up monthly ACH payments from their bank accounts. Available through the website, this will support the establishment of a simple monthly donation habit.
- The Northwestern Leadership Trust Endowment ended just over \$400,000 in FY21. This year, it is just under \$825,000

***Accomplishments in FY22.***

- New records have been made in social media and website engagement.
- A new record in Total Lifetime Alumni Memberships has been made with 310 members.
- The number of members in the Ranger2Ranger mentorship program has doubled since the June 2021 launch.
- Total Funds Raised is strong at \$4,282,595.
- Total Endowed Funds Raised is \$2,566,250.
- Fourteen out of 21 goals were met with 50 percent new staff.

***Plans for FY23.*** Progress will continue in the following areas:

- Improve website to enhance donor and alumni experience.
- Grow the Ranger2Ranger mentorship program to bring participation to new levels.
- Mall renovation.
- Grow Northwestern Leadership Endowment.
- Increase total number of donors.
- Begin preparation for Northwestern's next capital campaign.

- Work on the advancement and improvement of internal accounting procedures.

### **Student Remarks – Chris Perez**

Chris Perez, a freshman majoring in music education, is from Laverne, Oklahoma. He competes on the Northwestern cross country team, and participates in several of the university's music groups.

Perez acknowledged the opportunities he has been provided by attending Northwestern, and expressed his gratitude to the donors who support students in "achieving our dreams."

### **2021-2022 Annual Audit Report – Matt Bauman**

Matt Bauman, CPA, Hinkle & Company, referenced both the letter and the *Financial Statement with Independent Auditors' Reports* included in the agenda packet. Bauman reported a clean, unmodified opinion on the financial statements.

Bauman noted this was the first year in four years of his participation in the audit where there were challenges of great magnitude. The three areas of concern include 1) cash reconciliation, 2) accounts payable reconciliation, and 3) bookkeeping errors. After visiting with both Skeeter Bird, CEO of the Northwestern Foundation & Alumni Association and Jim Dunning, CPA and Chair of the Investment Committee, Bauman believes training for the financial manager and oversight of financial management processes will eliminate the problems encountered in this year's audit preparation.

### **Investment Committee Report – Trevor Phillippi**

Trevor Phillippi, Partner and Chief Operating Office, 6 Meridian, provided a brief overview of the Foundation portfolio.

Phillippi referenced the recommended changes made to the Investment Committee in its July 2022 meeting. The recommendations included an adjustment of asset allocations by reducing the traditional fixed income and US large cap by a percent each, and allocating this two percent to the alternative investment funds.

Phillippi noted that current allocations, overall, were showing a slightly better return performance than the benchmark.

Fiscal Year 2022 was challenging with a peak at the end of 2021 followed by a steep slide. Investment performance for FY22 was down 9.8 percent compared to the benchmark of being down 11.42 percent.

Post-audit return on investment is a negative 7.87 percent.

Phillippi expressed acknowledgement for the generosity of donors and the stewardship of the assets by the Northwestern Foundation & Alumni Association.

### **Governance Committee Report – Grace Wessels**

Grace Wessels, Chair of the Governance Committee, presented the Governance Committee Report. She recognized the current members of the Governance Committee, including Josh Bellamy, Shawna Berryman, Blaine Easter, Austin Keeney and Grace Wessels.

### ***Recommendations for Class Year 2025***

Wessels shared that Josh Bellamy, Jim Dunning, Kyle Reynolds and Loren Rieger have agreed to serve a second three-year term.

Wessels made the motion to accept the four individuals – Bellamy, Dunning, Reynolds and Rieger – as the incoming class of 2025. Patty DeWitt seconded and the motion was approved.

### **2022-2023 Committee Appointments and Trustee Plaque Presentations**

L.D. Rapp reported there were not any trustees stepping down.

Rapp shared the roster of names for next year’s membership on the four standing committees:

- **Executive Committee** – Mike Benway, Patty DeWitt, Jim Dunning, Dr. Bo Hannaford, L.D. Rapp, Kyle Reynolds, Randy Smith, Steve Stands, Linda Tutwiler and Grace Wessels. Rapp will serve as Chair and Benway will serve as Vice-Chair.
- **Investment Committee** – Cassandra Berry, Larry DeWitt, Jim Dunning, Mike Fouts, Dr. Gary Lott and Loren Rieger. Dunning will serve as Chair.
- **Governance Committee** – Josh Bellamy, Shawna Berryman, Blaine Easter, Austin Keeney and Grace Wessels. Wessels will serve as Chair.
- **Stewardship Committee** – Cherrie Greco, Rita Porter, Linda Tutwiler and ReJeana Wiebener. Tutwiler will serve as Chair.

### **Donovan Reichenberger Fundraising Award**

Dr. Bo Hannaford presented Brad Franz, Athletic Director, with the Donovan Reichenberger Fundraising Award.

Franz was recognized for leading his coaches in raising significant funds for Athletics Department operations. Most recently, he took the lead on two large and visible athletic projects, as well as a new endowed scholarship.

Franz secured four lead donors and raised funds for the Sports Hall of Fame project, which provided the first formal space dedicated to honoring Sports Hall of Fame inductees. His leadership also helped to create the Jim Booth Training Center and the Jim Booth Athletic Training Scholarship. His strong relationship with Booth over many years influenced Booth to make a \$500,000 bequest for Northwestern Athletics.

### **Donor Recognition**

President Bo Hannaford presented recognition gifts to donors reaching new levels of giving.

### **University Report – President Bo Hannaford**

Dr. Bo Hannaford thanked the guests for their investment in Northwestern's students and the university.

Dr. Hannaford reported that South Hall renovations had passed inspection and furniture is being moved into place. Students will begin moving in during the weekend of October 22.

The James Booth Athletic Training Room dedication on Saturday, October 16, was well-attended. Dr. Hannaford shared that remarks made by guests captured the passion Booth had for Northwestern and Athletics.

Enrollment activities for spring enrollment are in full swing.

Looking forward, Dr. Hannaford said plans for the outdoor classroom are being developed. Additionally, the Herod Hall Auditorium is on the list for improvements.

Dr. Hannaford invited the guests to engage in conversations with him at any time.

In closing, Dr. Hannaford again thanked the donors for their contributions and the time they invest in supporting the mission of the university.

### **Adjournment**

With no further business, Mike Benway made a motion to adjourn. Steve Stands seconded and the motion was approved.