

**Northwestern Foundation & Alumni Association
Annual Meeting
Tuesday, September 14, 2021**

Welcome

L.D. Rapp, chair of the Executive Committee, welcomed guests to the 2021 Annual Meeting of the Northwestern Foundation & Alumni Association.

Approval of the 2020 Annual Meeting Minutes

Rapp asked for approval of the 2020 Annual Meeting minutes. A motion to approve was made by Steve Stands and seconded by Paul Corr. The motion was approved.

Chief Executive Officer's Report – Skeeter Bird

Skeeter Bird updated the guests on the status of several projects.

- ***Northwestern Leadership Trust.*** The Northwestern Leadership Trust funds have increased approximately \$100,000 since the 2020 Annual Meeting. The goal is to raise another \$600,000 to create a million dollar endowment.
- ***Hybrid Spending Model.*** Bird shared that as a growing foundation, there cannot a three-year waiting period to invest in Northwestern students. Rather, the Foundation invests immediately. The hybrid spending model was adopted last year as an investment policy to allow this budgeting ability and to determine the spending budget each year.

In Fiscal Year 2020, the final return on investment at the end of June was a negative 0.25 percent. With double digit returns in FY 2021, the hybrid spending model was tested with both high and low returns. The Investment Committee is satisfied with how the model is working for the benefit of the students.

- ***New Interactive Website.*** The new website launched in December 2020 and is easier for users to navigate. Bird said potential donors have a direct line to search the areas where they want to donate based on their preferences. A recurring donor can easily review their past giving history.

An added feature was the RangerCam, which is positioned on the roof of the Student Center. The RangerCam allows out-of-town alumni and friends to visit campus virtually. Approximately 1,000 visitors a month view the University Mall – the heart of campus – via the RangerCam.

Accomplishments in FY 21

Bird reviewed the following accomplishment in Fiscal Year 2021, and added that it was a successful year financially. Much of this financial success is due to the Donovan Reichenberger gifts.

- New Record in Total Funds Raised – \$5,699,391.
- New Record in Total Endowed Funds Raised – \$4,458,121.

- New Record in Total Investment Income – \$6,709,377.
- New Record in Total Lifetime Alumni Memberships – 280. This is six individuals higher than the stated 2025 Strategic Plan goal.
- New Mentorship Program Launched.
- New RangerCam Launched.

Plans for FY 22

Bird shared that as a result of the hybrid spending plan, the Foundation & Alumni Association can provide a new level of support that has never been done before. The Fine Arts Department alone will have approximately \$100,000 in additional funds to spend in Fiscal Year 2022 due to the Donovan Reichenberger endowments.

This new level of endowed support will benefit the students and Northwestern.

The Ranger2Ranger Mentorship Program will continue to grow. A 40 percent increase in membership occurred between August and September.

The Mall Renovation Project will continue and major donors will be identified.

The Northwestern Leadership Trust will continue to look for additional funding to ensure a perpetual source of financial support to provide for student leadership programs at Northwestern.

The total number of donors needs to increase after a setback due to COVID-19, and Bird believes the future looks positive for helping these numbers improve.

Bird said he and his staff look forward to identifying and leveraging new opportunities to connect with constituents, while remaining positive and flexible in an extremely fluid environment.

Student Remarks – Erika Hernandez

Erika Hernandez, a senior majoring in elementary education, is from Laverne, Oklahoma.

Hernandez shared her path to Northwestern. As the youngest of four, she is the first sibling to go to college. Yet, college was not in her plans when she entered high school. In her senior year, she noticed that many of her classmates were receiving acceptance letter from universities. Hernandez, however, did attend Ranger Preview and it left an impression on her.

A friend who was enrolled at Northwestern would talk about what he planned to do and what he wanted to participate in when he started his first semester. She then began thinking about attending Northwestern. Her mother agreed to look into what it would take to attend Northwestern. On a follow-up visit, Hernandez discovered she had already been accepted to attend Northwestern.

Hernandez selected business as her major and remained in the curriculum for two and a half years. After volunteering in youth ministry at a local church, she discovered her passion was teaching children and she changed her major to elementary education.

Hernandez said she has been fortunate to experience student leadership positions at Northwestern, including her current role as treasurer for the Student Government Association. She has also served in leadership positions in the Spanish Club, Camp Ranger and the Baptist Collegiate Ministry.

“Northwestern has allowed me to make great connections and friendships that I know I will treasure the rest of my life. And it has provided me with the correct career path.”

She concluded her remarks by thanking the audience for their commitment to supporting the students of Northwestern.

Investment Committee Report – Trevor Phillippi

Trevor Phillippi, Chief Operating Office, 6 Meridian, provided a brief overview of the Foundation portfolio. Phillippi extended his appreciation to those in attendance who have been generous with their time and financial resources, to those who have a passion for Northwestern, and to those who are dedicated to the success of students.

6 Meridian manages nearly \$34 million on behalf of the Northwestern Foundation & Alumni Association, with assets diversified globally across equities, fixed income and alternative investments. This is an increase of \$8 million in the last 12 months.

Phillippi referenced the current portfolio allocation in the handout, along with target allocations which were reviewed and updated in the last Investment Committee meeting in July 2021.

The Investment Committee, according to Phillippi, is tasked with managing fund assets with two primary objectives, including 1) supporting the university in funding scholarships and programs for the benefit of students, and 2) ensuring that the funding exists in perpetuity.

The target allocation is 69 percent equities, 16 percent fixed income, 14 percent alternative investments and one percent cash. Phillippi added that the portfolio allocation and performance are reviewed quarterly and the portfolio is rebalanced, accordingly, to maintain target allocations.

Phillippi noted that the generosity of donors and the stewardship of the assets by the Northwestern Foundation & Alumni Association and trustees have resulted in an average increase in value of 6.4 percent per year over the last six years. This compares to 4.5 percent for firms on a national basis.

2020-2021 Annual Audit Report – Kirk Vanderslice

Kirk Vanderslice, CPA and Partner-in-Charge of the Oklahoma practice, Hinkle and Company, reported that the audit process went well and resulted in no findings, significant deficiencies or material weaknesses.

Vanderslice said there were two areas noted for improvement which were discussed earlier in the Executive Committee meeting. Vanderslice said Bird and his staff are implementing changes to make these improvements over the next year.

Governance Committee Report – Grace Wessels

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

Recommendations for Class Year 2024

Wessels shared that Shawna Berryman, Cherrie Greco, Dr. Gary Lott and Steve Stands have agreed to serve a second three-year term.

Wessels reported that two new trustees for the current year are Mike Fouts and Rita Porter, serving on the Investment Committee and the Stewardship Committee, respectively.

Dwight Pfeiffer made the motion to accept the six individuals – Berryman, Greco, Lott, Stands, Fouts and Porter – as the incoming class of 2024. Paul Corr seconded and the motion was approved.

2021-2022 Committee Appointments and Trustee Plaque Presentations

L.D. Rapp, announced that two trustees are stepping down after fulfilling their commitments. Plaques were presented to Dwight Pfeiffer, who served on the Investment Committee, and Paul Corr, who served the majority of his time as Chair of the Stewardship Committee.

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

- **Executive Committee** – Mike Benway, Jeremiah Campbell, Dr. Janet Cunningham, Patty DeWitt, Jim Dunning, L.D. Rapp, Kyle Reynolds, Randy Smith, Steve Stands, Linda Tutwiler and Grace Wessels. Rapp will serve as Chair and Mike 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. Janet Cunningham presented Kimberly Weast, Fine Arts Department Chair, Director of Theatre Arts and Professor of Theatre, with the Donovan Reichenberger Fundraising Award.

Weast was recognized for her sincere friendship with Donovan Reichenberger, which was a significant factor in his most recent gift to Northwestern. Over the years, Weast encouraged and created the critical expressions of gratitude that students would show to Reichenberger, including

personal gatherings and a concert dedicated to him. Bird recognized the tremendous stewardship invested by Weast over the years.

Donor Recognition

President Janet Cunningham presented recognition gifts to donors reaching a new level of giving.

University Report – President Janet Cunningham

Dr. Janet Cunningham thanked the guests for their attendance and for their investment in Northwestern.

Dr. Cunningham said she is pleased that classes are meeting in normal delivery modes, including face-to-face, online and Zoom.

COVID-19 cases have been low in numbers. A vaccination financial incentive is currently being offered to employees and students, and several vaccination pods have been offered on campus to provide convenience for receiving the vaccinations.

Dr. Cunningham noted that another normal that is never taken for granted is the support that alumni and friends show on a regular basis.

Dr. Cunningham acknowledged Doug Chaffin, Director of Plant Operations; Kevin Fields, Health & Safety Officer; and their colleagues in the Maintenance Department for the excellent work they are doing on the circle drive and the University Mall area.

Another ongoing project is renovation of space next to the basketball concession stand in Percefull Fieldhouse. The new Sports Hall of Fame area will be dedicated later this year.

Private donations will be used to renovate the training facility in the Health and Sports Sciences Building.

The Fine Arts Department is making plans for an influx of funds that will be received next year. Dr. Cunningham expressed gratitude to Donovan Reichenberger and his generosity on behalf of the Fine Arts Department and Northwestern. His philanthropy has been and will continue to be transformational.

The COVID-19 Pandemic created challenges, including students taking a gap year in their studies. Enrollment has declined almost 5 percent due to these challenges.

On the other hand, COVID-19 has brought an influx of federal dollars to every college and university in the nation. Northwestern has received, to date, \$9.3 million, with \$5.1 million going directly to students per the guidelines of the Federal government. The remaining \$4.2 million has been used to make up for lost revenue and for projects related to COVID-19 mitigation or technology. A fiber optic project will replace and expand Northwestern's fiber optic cabling around campus and is scheduled for completion by the end of September. A Wi-Fi project will expand Wi-Fi capabilities on all three campuses. This project and the installation of a new phone system will be completed by the end of December 2021.

Computers and zoom equipment have been added to classrooms.

Plans are being discussed to raze the old Power Plant building with the expectation to build an outdoor classroom in its place.

Regarding academics, Dr. Cunningham reported 12 new graduates received their Doctor of Nursing Practice degrees.

Northwestern's social work program successfully completed its reaffirmation of accreditation by the Council on Social Work Education with no areas of concern and no areas for improvement.

Faculty and students continue to be recognized, and Dr. Cunningham mentioned a number of these accomplishments.

- Professor Kyle Larson, Associate Professor of Art, was invited to show his artwork in the Eleanor Kirkpatrick Main Gallery, Oklahoma City, as part of the ArtNow 2021 contemporary art exhibition.
- Dr. Jason Ferrell, Assistant Professor of Psychology and Chair, Psychology Department, was awarded the Oklahoma Psychological Society Outstanding Teaching Award in 2020.
- Student awards and recognitions include:
 - Braeden Cook was named Newman Civic Fellow;
 - Nick Dill was named the representative for the GAC's Student Advisory Council, where he will represent 12 schools in the conference;
 - Liberty Bird competed as Miss Northwestern in the Miss Oklahoma pageant;
 - Laralin Worsham received the top graduate student paper award at the Oklahoma Psychological Society annual meeting in June 2021; and
 - The Northwestern News received numerous awards at the Oklahoma Press Association's Better Newspaper Annual Contest, as well as at the Oklahoma Collegiate Media Association's Annual Contest.

Dr. Cunningham reported that the fall athletic teams are looking forward to competitions.

In closing, Dr. Cunningham again thanked the donors for their generous contributions that support students in their academic journeys.

Adjournment

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