

MEETING MINUTES

Purdue Fort Wayne Foundation

1. **Call to Order and Approvals** (David Molfenter, Foundation President)
 - a. Introduction of PFW Foundation Board members and Campus Leadership
 - i. David Molfenter, Larry Weigand, JoAnn Brouillette, Howard Chapman, Vicki Churchward, Mike Gavin, Glenn Borden, Glenn Rossman, Becky Teagarden, Senator Tom Wyss, Ronald Elsenbaumer, Jim Almond, Glen Nakata and Kimberly Wagner
 - b. Approval of September 17, 2019 Meeting Minutes
 - i. The meeting minutes were approved unanimously.
 - c. Nomination and Approval of 2020-21 Foundation Board and Executive Committee Members
 - i. The current term for JoAnn Brouillette as Director of the PFW Foundation expires this year.
 - ii. It was recommended that JoAnn Brouillette be appointed for another 3-year term.
 - iii. Larry Weigand and Glenn Rossman are unable to continue on the Board for personal reasons. We thank them for their time and service. We have two open seats on the board. A search to fill these seats is underway.
 - iv. Additionally, it is recommended that the Executive Committee of the Board of Directors shall be:
 - David Molfenter, President
 - Vicki Churchward, Vice President
 - JoAnn Brouillette
 - Becky Teagarden
 - Tom Wyss
 - v. The nominations were approved unanimously.
2. **Purdue Fort Wayne Foundation Board Reports and Announcements**
 - a. Announcement Public Member Changes (David Molfenter, Foundation President)
 - i. New Members - Terry Lee Harter, Terri and Jim Swim, Hans Christensen, The Denver and Marsha Jordan Foundation represented by Mary Lung, Sharon Filler, Tommy and Laurie Bell, Judith Ida Zinn, The Hefner William J & Bonnie L Foundation represented by Aimee Myers, John and Rosalie Blocher, The Florence & Paul Staehle Foundation represented by Kathy Meyers, The Gene Haas Foundation, Carol Ann Guse, Scott Glaze, Tod Kovara, Dennis and Joan Headlee, Dan and Sara Gebhart, Nathan Parker, David and Barbara McCants, Henrietta McCullough, David and Joan Bryant, Irene and Bob Walters, Bill Nash, Andy and Jill Downs, Mark and Tommy Franke, Arnie and Sandy Ball, and Dan and Beth Zweig.
 - ii. Recognized the passing of member: Ed Neuffer.
 - b. Report of Board of Director and Executive Committee (David Molfenter, President)
 - Fiscal year 2020-2021 was another busy year for the Foundation with a focus on one key activity – developing a Strategic Plan for the Foundation. The effort began in late 2020 with a search for consultants to provide us guidance and support. That search resulted in us hiring the same firm that was key to the development of the University’s strategic plan just a few years ago – they were very familiar with the University and its culture.
 - a. The basis for the Strategic Plan being our vision:
 - i. Ignite university pride and community generosity to foster a culture of philanthropy that continues Purdue University Fort Wayne’s legacy of growing difference makers.
 - b. And our mission:

- i. Cultivate and steward resources that are invested into Purdue University Fort Wayne to educate and engage our students and communities with purpose by cultivating learning, discovery, and innovation in an inclusive environment.
- c. A Strategic Planning Committee of Board members was established with strong support from the Vice Chancellor for Development and Professor Jeff Malanson – whom you will hear from later this morning on another topic. The Strategic Planning Committee and/or the full Board met for discussions 11 times during the period from January thru June. In addition, Foundation members were surveyed, key Community and University individuals were interviewed and focus groups with stakeholders were conducted. Board best practices were also considered. It was a very robust endeavor. The result was a Strategic Plan with a strong focus in three dimensions:
 - i. Pillar #1 – IDENTITY – The Purdue Fort Wayne Foundation will ignite University pride and community generosity to foster a culture of Philanthropy. In doing so, the connection between the community and the University shall be transparent, well defined, and seamless as one supports the other with the shared goal to grow the region’s workforce and economy.
 - ii. Pillar #2 – COLLABORATION – The Purdue Fort Wayne Foundation will collaborate with the University to maximize support for the University’s strategic initiatives and enable the realization of share vision and goals. Further, the Foundation will convene individuals and groups to advocate for the University in the regional community and at the state level.
 - iii. Pillar #3 – RESOURCE DEVELOPMENT – The Purdue Fort Wayne Foundation will build, sustain, and leverage connections to engage donors, alumni, foundations, funders, and community partners.
- d. The Board was very pleased with the support provided by all and excited about where the planning will take us. Currently, committees are being formed for each of these Pillars. Charters have been developed and specific goals are being established.
- The plans for Fiscal Year 2020-21:
 - a. Complete the Strategic Plan and, as always, assist Purdue Fort Wayne in achieving its aspirations.
- c. Report of Purdue Fort Wayne Foundation Treasurer (Jim Almond, Foundation Treasurer)
 - i. Each year the audit is conducted by the Purdue Internal Audit office. The audited financial statements appropriately represent the Foundation’s financial position. There were no findings identified in the audit process. One thing that changed this year is we have an external auditor for the university review the component units, of which the PFW Foundation is one. It was changed from a FASB to a GASB format.
 - The statement of Net Position reflects the Foundation Assets and Liabilities.
 - a. The total assets for FY21 were \$20,250,115: an increase of \$2,078,014 over FY20. This was primarily due to an increase in the value of investments during FY21.
 - b. Total liabilities for FY21 were \$531,895; an increase of \$241,114 over FY20, driven primarily by an accrual for a July 2021 exit payment to the Summit league.
 - c. The total net assets for FY21 were \$19,718,220; an increase of \$1,836,900 over FY20.
 - The statement of Revenues, Expenses and Changes in Net Position:
 - a. Operating Revenues for FY21 were \$1,400,778: a decrease of \$256,100 over FY20 primarily due to
 - i. Lower contributions (\$149K), COVID 19 impacts to include the cancellation of the Mastodon Open and the MBB Casino Night auction.
 - ii. Lower lease and miscellaneous income (\$107K)

- b. Operating Expenses for FY21 were \$2,056,757; an increase of \$644,100 primarily due to \$500K exit payment to the Summit League and \$300K entrance payment to the Horizon League. FY20 payment to the Summit League was \$288,333.
- c. Net Operating loss for FY21 was \$655,979, versus a surplus of \$244,231 for FY20.
- d. Non-operating revenues for FY21 were \$2,492,879, versus a FY20 loss of \$108,121
- e. Overall increase in Net Position for FY21 was \$1,836,900 versus FY20 increase of \$136,110. The increase in Net Position for FY21 is primarily due to an unrealized gain in the value of endowments holdings of \$2,158,130 in FY21.
- Endowments Supporting the PFW Campus
 - a. Total Market Value – \$76.8M as of June 30, 2021
 - i. \$9.0M or 11.8% of the endowment is from gifts to the PFW Foundation
 - ii. \$67.8M or 88.2% of the endowment is from gifts to Purdue University in support of the Purdue Fort Wayne Campus
 - b. Investment Management
 - i. \$12.6M managed by Monarch Capital, Fort Wayne, from gifts received from the Auer Foundation
 - ii. \$64.2M managed by the Purdue Research Foundation as part of the endowment investment pool
- ii. The Endowment Investment Report was presented by David Cooper, Chief Investment officer at Purdue Research Foundation.
 - The Office of Investments team imperatives for endowment assets are:
 - a. Achieve a long-term total rate of return for the Endowment that is greater than distributions, inflation, and all costs.
 - b. Achieve the needed long-term rate of return as efficiently and effectively as possible by focusing on net return per unit of risk (Sharpe Ratio¹ > 0.50).

3. Purdue University Fort Wayne Leadership Reports

- a. Chancellor's Report (Ron Elsenbaumer, Purdue University Fort Wayne Chancellor)
 - i. To the extent possible we have attempted to bring many campus operations back to something resembling normal this fall. We have persevered. We have adapted. We have learned and we have innovated. My deepest thanks to everyone in the University community for the dedication and creativity they exhibited as we responded to the pandemic. I am proud and humbled that our faculty and staff have rallied enthusiastically to ensure our students still have every opportunity to pursue their education and work towards their degree.
 - ii. 2020-21 Successes
 - Day of Giving raised \$606k.
 - Successfully acquired \$4.85 million from the state legislature over the next biennium to fund 15 new faculty positions in 3 program areas.
 - iii. Immediate and Long-Range Grand Challenges for PFW and northeast Indiana region
 - Key elements for PFW
 - a. Growing enrollments
 - b. Need for additional student housing
 - Key elements for northeast Indiana
 - a. Increase population to 1 million by 2030
 - b. Increase percentage of population with higher ed degree or credential

- c. Improve average income level to above national average
 - A more highly educated workforce makes businesses more competitive regionally, nationally and globally. Two other challenges are increasing the workforce by producing more graduates from our institution with bachelor's and master's degrees and getting them into the workforce, also providing continuing education for the existing workforce while these individuals are employed. This impacts employee retention and their opportunities for career advancement within their own companies. Improving the average wage is important and that follows from having a higher education or credentials. Higher levels of education translate into higher earning power immediately and throughout their lifetime.
- iv. Sustained enrollment growth is critical to the future of our University. Many universities across the nation, in particular regional public universities, are struggling with continuing declines in student enrollment. Our fall enrollment of new students is better than what we had projected given the impact COVID-19 has had across the country; however, the absence of growth coupled with continued declines in returning student retention has not helped us achieve the robust enrollment growth that we feel is critical to meeting our financial needs and the aspirations for our students.
 - Overall enrollment was down 6.7%.
 - PFW Undergraduate enrollment is down 8.6%.
 - PFW Graduate Student enrollment is up 5.3%.
 - There is strong growth in our international students and non-resident students at both the undergraduate and graduate levels.
 - We see significant opportunity for gains in new students from out of state, including international students and via the Midwest Student Exchange program as well as expanding our graduate programs of high interest to our employers in this region.
 - Key elements we need to focus on are enrollment, graduation and career placement.
 - a. We need more students coming to Fort Wayne from outside the region and the state.
 - b. Driven by recruitment and retention
 - c. Scholarships and affordable tuition
 - d. More student housing on campus
- v. Solving Grand Challenges
 - Key Elements
 - a. PFW needs to bring more students to Fort Wayne
 - b. Retain students at higher rates
 - c. Graduate students sooner
 - More student housing on campus will positively impact all of the above and addresses changing demographics of our student population.
 - a. More traditional, full-time, direct from high school
 - This is the 4th fall semester we've had in a row where our student housing has been at capacity or over. This fall, we celebrate the highest occupancy ever in our student housing with 1328 heads in beds between our rooms on the Waterfield Campus as well as in additional leased rooms and beds at St. Joe Place, which is a private-owned apartment complex right next to our institution.
- vi. Enhanced Collaborations and Partnerships
 - There is an opportunity for the University to form alliances with public and private entities in reaching our goals to support the growth of northeast Indiana.

- Campus Master Plan
 - a. Impacts campus growth for next several decades
 - b. Plan was developed in phases linked to enrollment growth
 - c. Student Housing is central element
 - d. Expand Music Center to meet growing program
 - e. Collaborations and partnerships are keys to success
 - i. Public funding
 - ii. Private support
- b. Preparing Campus for the Return to a Better Normal (Jeff Malanson, University COVID-19 Point of Contact)
 - i. 2020-21: PFW Prepared
 - Goals
 - a. Maintain our campus as a low-risk environment for in-person instruction and work
 - b. Remain open throughout the academic year
 - Due to the effort of our entire university community:
 - a. Remained open all year
 - b. No evidence of COVID-19 transmission in classrooms or workspaces
 - ii. 2021-22: PFW Ready
 - Spring 2021: Two parallel planning processes for a more traditional Fall semester
 - a. Academics and student support
 - i. Organized by our faculty Senate
 - b. Operations
 - i. Co-chaired by Greg Justice, Cynthia Springer and Jeff Malanson
 - Core Planning Principles
 - a. Live our core value to put students first
 - b. Create a better normal for PFW
 - c. Embrace a wellness mindset
 - iii. Implementing Our Plans
 - Brought courses and employees back to campus
 - Launched a new, streamlined PFW Ready website
 - Maintained the PFW Ready Committee and COVID-19 Point of Contact
 - Regular campus-wide communication and weekly PFW Ready virtual Q&A Sessions
 - Focus on taking appropriate steps to protect ourselves
 - iv. COVID-19 Vaccination Clinics
 - Seven on-campus COVID-19 vaccination clinics since April in partnership with Walmart Pharmacy and IU Fort Wayne
 - PFW is not requiring students or employees to be vaccinated, but is strongly recommending that everyone get vaccinated
 - a. Removing as many barriers as possible
 - v. Responding to the Delta Variant
 - Reinstated a temporary indoor face mask requirement on August 9 for all students, staff, faculty, and visitors—regardless of vaccination status
 - a. Every public college in the state, as well as many private ones, are currently requiring face masks
 - Distribution of PFW Ready supplies to employees, including:

- a. N95 face masks
- b. At-home COVID-19 testing kits
- Despite elevated protective measure, campus is operating much more closely to normal than last year. We have a full and robust of on-campus activities and engagement opportunities for students. A normal mix of classes are being offered, fully in the classroom on campus. Our students appreciate the opportunity to be back and fully engaged in the life of the University.
- vi. COVID-19 Opportunities and Innovations
 - Federal relief dollars for higher education (HEERF) have led to investments in health and safety resources, classroom technology improvements, financial assistance and debt relief for students
 - New initiative to document and leverage COVID-19 lessons and innovations across campus
 - a. The pandemic has afforded everyone the opportunity to rethink how we can best support students, meet community needs, and carry out core responsibilities
 - b. At the heart of our collective effort to build a better normal for Purdue Fort Wayne
- c. Report for the Office of Development and Alumni Relations (Colleen Dixon, Executive Director for Development Services)
 - i. Michelle Shaw is the project lead for Day of Giving. Not only did we increase the total number of dollars that we received, but we also increased in the number of gifts. This is really important because it increases our donor database. The next Day of Giving is April 28th, 2022.
 - ii. We have 231 active endowments. We had 3 new endowments in FY21. Our market value is \$76,824,112.
 - iii. Our giving in FY21 was down at \$3,466,3704. The FY prior was \$4,679,518 and the five-year average is \$5,082,307. Although our overall giving is down; however, one of our big successes is we raised \$93,600 for student relief due to COVID.
 - iv. Our giving year over year, we went from \$4,762,283 in 2017 up to \$6,646,991 in 2019 and now we're down to \$3,466,370 in FY21. We are hoping FY22 will get back to the average and we're well on our way.
 - v. The number one source of our gifts are from friends. The second are private foundations. The third comes from corporations in town and in the northeast Indiana region. We continue to grow our alumni and other organization gifts.
 - vi. The highest amount of funding, 41%, is going to student support, mostly in scholarships and endowments. Number two is programs and projects at 38%. The third is faculty support at 15%, which is up a little bit from the prior year.
 - vii. The funding priorities for FY22 and beyond are:
 - Scholarships
 - Transition from Summit to
 - Horizon League
 - Richard T. Doermer School of Business building
 - Student Housing
 - Art Gallery
 - Advanced Manufacturing
- d. Report on Alumni Relations (Emily Venderley, Director of Alumni Relations)
 - i. Emily has worked at the University for 3 years prior to becoming Director of Alumni Relations. Started in March. Tamara Cummins has joined the team as the Coordinator of Development and Alumni Events
 - ii. What are We Focusing On?
 - Data Integrity

- Engagement Opportunities
- Social Media Presence
- Membership and Board Restructure
- Increasing Philanthropic Culture Among Alumni
- iii. Vision and Mission
 - Vision: (Shared with the Office of Development and Alumni Relations) Ignite university pride and community generosity to foster a culture of philanthropy that continues Purdue University Fort Wayne's legacy of growing difference makers.
 - Mission: Develop, strengthen, and engage the Mastodon Alumni Community and the Fort Wayne campus, creating spirit and pride among our graduates.
- iv. Data
 - PCI
 - a. Partnered with PCI. They assisted in finding out what data we have and getting it updated and verified. As of 2/12/2021 we had 3,752 respondents to the survey that was sent. We received 2,833 new emails and 1,164 emails were verified.
 - Newsletter
 - New membership structure targets new/verified information
 - Directories distributed to alumni in August 2021
 - All updates uploaded into PWL CRM Ascend
 - In partnership with PCI, we increased the amount of alumni email addresses from 11,000 in June 2020 to approximately 15,000 in June 2021. This represents a 36% increase year over year.
- v. Engagement Opportunities
 - Events
 - a. Mastodon Roast Drive In (2020)
 - b. Sip 'N' Support Series Featuring Alumni Owned Businesses
 - c. Spirit Week
 - d. Night at the Tincaps
 - e. Family Feud: Campus Leadership vs. Alumni Board (Campus Leadership won)
 - f. Native Plants Lecture and Giveaway
 - g. Campus Connections Fair
 - h. Golf Outings
 - Monthly Newsletters with Engaging Articles and Photos
 - Collaboration with Departments Across Campus
 - a. School of Education Teacher Appreciation Mugs
 - b. Career Development Center Alumni Panel
 - c. Student Life Night at Combat Ops
 - d. 5K and Food Drive with Wellness
 - e. Party at the Pitch with Athletics
- vi. Social Media Presence
 - Uniform name and logo across all social media channels
 - Boosted posts/engagements on Facebook/Instagram (at least 1 per day)
 - Increased events/videos on Facebook
 - a. Golf Cart Karaoke

- b. Live Trivia
 - c. Feel Good Fridays
 - Tamara Cummins obtained Social Media Professional Certificate
 - Increased ticket sales of events from social media exposure
 - vii. Membership and Board Restructure
 - Months of research into similar institutions to ensure we align with national alumni association trends.
 - a. IUPUI
 - b. Cleveland State U
 - c. Youngstown State U
 - d. Northern Kentucky U
 - e. Eastern Michigan U
 - f. Bentley U
 - g. Purdue Northwest
 - NEW Mastodon Alumni Community Restructure
 - a. Dues free
 - b. Verified/updated contact information
 - c. Basic Member, Dons of the Decade, Community Member, Lifetime Dons
 - Switched from a Governing Board of Directors to Advisory Board of Directors
 - a. Nearly tripled size of board
 - b. Increased engagement of board members
 - c. Diversified board to help represent all facets of our alumni
 - d. Membership in the Mastodon Alumni Community increased from 62 (paid by 4/2020) to 1,470 (free) as of June 30, 2021.
 - viii. Philanthropy
 - Day of Giving Alumni Participation
 - Alumni participation has increased each year during Day of Giving
 - a. 2019 – 27 alumni donations
 - b. 2020 – 78 alumni donations (totaling \$23,145)
 - c. 2021 – 108 alumni donations (totaling \$109,361)
 - COVID 19 Student Relief Fund
 - a. Spring 2020 – 65 donations totaling \$15,809
 - i. 32% of donations were from alumni of PFW
 - b. Day of Giving 2020 COVID 19 - 16 alumni donations totaling \$11,550
- 4. Other Business - Reminders (David Molfenter, Foundation President)**
- a. The 2022 Annual Meeting will be on Tuesday, September 20.
 - b. Board members were asked to review and complete the Conflict of Interest and Confidentiality forms and sign them electronically via DocuSign.
 - c. Mr. Molfenter also thanked everyone for attending in person and on Zoom.
 - d. Mr. Molfenter thanked Mia Starr and the rest of the Office of Development and Alumni Relations for all their efforts organizing the Annual Meeting.
- 5. Adjourn**