

Board of Trustees
Regular Meeting
Winter 2023

Board of Trustees



Board of Trustees – Regular Meeting Agenda

November 30, 2023 | 9:00 am | Dr. Albert Hall Conference Room

Zoom Meeting #: 367 814 7775 Passcode: #Winter23

Call in #: 367 814 7775

Debby Nipik Edwardson
Chairperson
At-Large

Patricia Injilluk Lloyd
Vice Chairperson
Atqasuk

Harlee Aumaqpaq Harvey
Secretary
Point Hope

Heather Qannik Dingman
Treasurer
Utqiagvik

Kristen Kunnaana Morry
Anaktuvuk Pass

Roxanne Aaluk Brower
ASRC

Doreen Ayalhuq Leavitt
ICAS

Nora Jane Paaqausina Burns
NSBSD

Jeremy Kakianaq Kasak
Nuiqsut

Ida Evikana Angasan
Kaktovik

James Kunulaq Henry
Point Lay

Amos Kikoak
AguvlukNashookpuk
Wainwright

President's Office

Justina Avu Wilhelm
President

Clarissa Pelia
Executive Assistant &
Board Secretary

1. **Call to Order** – *Isagutiniq*
2. **Roll Call** – *Inmagaagñiq*
3. **Invocation/Moment of Silence** – *Anaayyun*
4. **Oath of Office** – *Unniqsuqñiun*
5. **Approval of the Agenda** – *Akuqtuġñinjit Kasimmatiksrat*
(The consent agenda containing all items considered to be routine and non-controversial by the board, to be approved by one motion, unless a trustee member requests consideration in the agenda's sequence.)
6. **Special Recognitions**
 - a. Board of Trustees Farewell
 - b. Employee Farewell
 - c. Ace Hardware Top of the World and Barrow Mechanical
7. **Community Announcements**
 - a. Board
 - b. Public - Three minutes per individual
 - d. Student Body
 - e. Faculty Association
 - f. President
8. **Approval of Minutes*** – **September 15, 2023** – *Akuqtuqtuġñinjit Kasimanġit**
9. **Old Business** – *Savaat Igliqtuat*
10. **New Business** – *Nutaat Savaat*
 - a. President's Report
 - b. Approval of 1st Quarter Finance Report*
 - c. Approval of Resolution 2022-03
FY 25 Annual Budget Recommendation*
 - d. Approval of Resolution 2023-04
Transfer of Funds from Fund Balance to Foundation Endowment*
 - e. Approval of Resolution 2023-05
Transfer of Funds from Fund Balance to Foundation Endowment*
11. **Action Items for Spring 2024 Meeting**
12. **Schedule of Next Meeting**
 - NSBSD Joint Meeting March 5th
 - Spring 2024 Meeting Dates: March 6th & 7th, 2024
12. **Executive Session**
 - a. President & Board Evaluations | Dr. Holloway
13. **Reflection & Closing Comments**
14. **Informational Items**
15. **Adjournment** – *Aġiuniq*

Iñisaġvik College
Board of Trustees Regular Meeting
September 15, 2023 | 11:00 AM
Land's End Resort | Homer, AK

I. Call to Order & Roll Call: Chairperson Debby Edwardson called the meeting to order at 9:56 am.

Trustees present:

Debby Edwardson, Chairperson, At-Large
Patricia Lloyd, Vice Chairperson, Atqasuk
Harlee Harvey, Secretary, Point Hope
Doreen Leavitt, ICAS
Ida Angasan, Kaktovik
Jeremy Kasak, Nuiqsut
James Henry, Point Lay
Amos AguvlukNashookpuk, Wainwright

Telephonically:

Roxanne Brower, ASRC
Kristen Morry, Anaktuvuk Pass
Nora Jane Burns, NSBSD

Excused:

Heather Dingman, Treasurer, Utqiagvik

Unexcused:

Also in attendance:

Ann Marie Clark, Chief Financial Officer
Caitlin Walls, Executive Director of Institutional Advancement
Clarissa Pelia, Executive Assistant to the President | Board Sec
Dr. Hal Haynes, Jr., Dean of Students
Dr. Peter Snow, Associate Dean of Academic Affairs
Fa'amamata Tufele, Registrar
Frieda Nageak, External Affairs Coordinator
Justina Wilhelm, President
Kimberlee Brent, Assistant Professor of Education
Natasha Itta, Interim Iñupiaq Studies Manager
Serena Nesteby, Advancement Officer

III. Invocation/Moment of Silence: Trustee Angasan led the invocation.

V. Consent Agenda: Vice Chairperson Lloyd presented the consent agenda containing all items considered routine and non-controversial by the board, to be approved by one motion unless a trustee member requests consideration in the agenda's sequence. Motion to approve the consent agenda by Trustee D. Leavitt seconded by Chairperson D. Edwardson. The motion has passed.

- a) Approval of minutes – September 15, 2023
- b) Approval of 4th Quarter Finance Report

VII. Community Announcements: None.

1. **Board:** Trustees greeted everyone and provided updates on the overall activities that have taken place or upcoming activities taking place in their respective communities.
2. **Public:** None.
3. **Student Body:** None.
4. **Faculty Association:** None.
5. **President:** None.

IX. Old Business: None

X. New Business:

A. President's Report: During President Wilhelm's presentation, she informed the trustees about the NCS breach. It was mentioned that Iḷisaḡvik College only had informational leak of 49 names. Motion to approve the President's report by Trustee A. AguvlukNashookpuk seconded by Trustee I. Angasan question by Trustee Lloyd. The motion has passed.

XII. Action Items for the Winter 2023 Meeting:

- Board Retreat Update

XIII. Executive Session: N/A

XV. Reflections on Regular Meeting: Trustees reflected on the meeting: how it went, what went well, and what could have been done better.

XVI. Informational Items: As presented.

XVII. Adjournment: The meeting adjourned at 12:10 p.m.

ATTEST:

Debby Edwardson, Chairperson
Iḷisaḡvik College

Harlee Harvey, Secretary
Iḷisaḡvik College



MEMORANDUM

TO: Ilisaġvik College Board of Trustees

FROM: Justina Wilhelm, President

DATE: November 4, 2023

SUBJECT: President's Report Spring 2023 (October 2023- December 2023)

Follow up from Fall 2023

1. No items-

Presidential Priorities (Driven by: Strategic Plan, Employee Engagement Survey, Student Satisfaction Survey, and Board Priorities)

FY23: July 2022-June 2023

1. Ilisaġvik College's Strategic Plan

- a. Facilitate and support the strategic plan of Ilisaġvik College as set by the Ilisaġvik College Board of Trustees.

2. Board of Trustees

- a. Yearly Board Evaluations (Fall/Winter). Administration purchased BoardSource to complete surveys online.

Completed by Fall 2023

Board Assessments open in October 2023

Presidents Evaluation open in November 2023

Review & Finalize during the Winter Board meeting in November 2023

- b. The Board will read Board Agreements at the beginning of each meeting and will evaluate their board meeting at the end of the meeting via Survey Monkey. The Evaluation re-cap will be provided to the Board Chair after every meeting.
- c. The Board will invite Faculty and the Student Body for separate luncheons at one of their meetings during the year. In the summer, the Board will engage with summer camp students if possible.
- d. The Board will reference the "Trustee Desired Outcomes & Reference Guide" to assist with their board advocacy efforts. Trustees will report out at least one activity during each regular workshop meeting.
- e. NSBSD/Board of Trustees Joint Meeting- annual meetings

3. Students

- a. Attended Elders & Youth Conference, 90-minute workshop and lunch & learn
- b. Hosted American Indian College Fund and American Indian Higher Education Consortium staff to support a Cultivating Native Student Success grant staff on campus.

- c. Student Government is thriving- student government sworn in 11/1/23, ribbon cutting of vending machine, regular meetings
- d. 2024 Summer Camp planning in progress

4. Marketing Outreach

- a. Working on Annual Report – Theme: Paammaagiigñiq | Cooperation
- b. Tik Tok, Facebook, Instagram, LinkedIn
- c. Inuit Week- daily posts, Indigenous Peoples’ Day Storytelling Videos online
- d. Ted Stevens Airport Advertisements
- e. Tribal College Journal Advertisements

5. Tuzzy Library

- a. Storytime and Crafternoon - Saturdays at 1pm
- b. Needle Stories (Fiber Arts Group) – Saturday’s
- c. Chess Club - open to all - every 2nd Saturday of the month
- d. Board Game Day - open to all - every 3rd Saturday of the month
- e. Friends of Tuzzy Library Book Club - *Persuasion* by Jane Austen, 7/29/23
- f. Friends of Tuzzy Library Board Meeting - Tuesday, 8/1/23
- g. Friends of Tuzzy Hosted Halloween Event and are planning Christmas Cookie Decorations

6. Facilities Planning

- a. Review & Updated Long Term Facilities Master Plan
 - I. President Wilhelm submitted NSB Mayor Transition Report- included upcoming NARL lease expiration.
- b. New Facility | New Ilisagvik College Campus (NICC)
 - II. Attorneys provided feedback to Lease as well as “build to suit” meeting prep
 - III. Ilisagvik received our independent Fair Market Value assessment 10/23
 - IV. UIC Meetings
 - a. UIC Administration and NICC Core team- lease review meeting 10/5
 - b. UIC Administration- meeting to review PowerPoint and UIC benefits
 - c. UIC Administration, UMIAQ, UICCS, and Ilisagvik “build to suit” meeting
 - V. Administration is preparing a document and ppt presentation that outlines the various benefits to UIC Employees, Shareholders, and descendants.
 - VI. Administration is working with USDA and has submitted grant documents to utilize the \$5 million in Congressional Direct Spending funds.

7. Finances

- a. Finance Office
 - a. FY23 Audit complete by BDO
 - b. FY23 audit presentation to Board of Trustees during Winter Workshop Meeting
 - c. FY23 audit presentation to North Slope Borough Mayor & Assembly tentative 12/5/23
- b. Grants & Institutional Advancement

- i. Iñisaġvik College has 48 active grant awards totaling \$17.1 million in funding with \$7.9 million remaining under the awards (unspent). Iñisaġvik currently has eight (8) pending proposals that are being reviewed by grantors.
 - ii. In CY23 (January 1, 2023 – June 30, 2023), Iñisaġvik has received \$585,054 in cash contributions and \$855,000 in in-kind donations (broadband donation). We gained twenty-seven (27) new donors during CY23.
- c. Iñisaġvik College Foundation
 - iii. As of September 30, 2023, the total in the endowment accounts was \$10,720,333. The portfolio loss since June 30, 2023 is \$319,827.
 - iv. The Iñisaġvik College Foundation Board of Directors last met on Friday, September 22, 2023 and is scheduled to meet on December 1, 2023.
 - v. Pick.Click.Give:
 - 1. For the fifth year in a row, Barrow Mechanical and Ace Hardware Top of the World matched our Pick.Click.Give. contributions. This year 94 donors (an increase of 17.5% compared to 80 donors in 2022) contributed \$8,100 (an increase of 11% compared to \$7,275 last year). With the match, this campaign raised \$16,200.

8. Instructional

Faculty & Staff Recognitions

a. **Faculty and Administration Hiring Updates**

Administrative Assistant, Christian Ortila hired and will be dedicated for faculty support.

Office Management/Information Technology Faculty - search ongoing
Business Faculty, position posted to support student numbers

b. **Kimberlee Brent, M.Ed. Assistant Professor of Education, Dual Credit Coordinator & Advisor**

- i. Continues to work with NSBSD and UAF regarding the Teacher Education Prep.
- ii. Continues to build Dual Credit partnerships on and off slope.

c. **Jerica Leavitt, Assistant Professor, Iñupiaq Studies**

- i. Faculty Association President

d. **Jerry Ogden, Assistant Professor, Math**

- i. Next semester, Spring2024 Math055 and Math060 will be taught separately so both Courses receive individual lectures.
- ii. I have also purchased equipment through a grant secured by Caitlin Walls and Serena Nesteby. This will allow me to produce better quality videos to aid all math students who cannot attend class or need extra instruction.

e. **Linda Nicholas-Figueroa, Associate Professor-Biology/Chemistry**

- i. Advisor for non-degree seeking students
- ii. Met with Dr. Paulette Blanchard from Haskell Indian Nations University on a larger project called Rising Voices Changing Coasts. Discussed transfer possibilities from 2-year science to 4-year science program and hosting their summer program in Utiqiaġvik. 10/02/23
- iii. Attended UAFs Biomedical Learning and Student Training (BLaST) advising committee meeting. 10/03/23
- iv. Traveled to Anchorage to teach BIOL 100 for DHAT students. 10/10-10/13.

e. **Dr. Sarah Shoffstall-Cone, Dental Health Therapy,**

- i. Five Bethel based students provided Head Start screenings to six communities in the Yukon-Kuskokwim Delta Sept. 18-22nd. The students screened and provided prevention services to over 110 children.
- ii. The week of Sept. 25th three Bethel based students traveled to a rural community to provide both a sealant program and a silver diamine fluoride program. The students worked hard and saw patients from 9 am to 9:30 at night. This was a great experience for the students to learn about prevention programs and village travel.

7. Office of the Dean of Academic Affairs

- a. NWCCU Year Seven Self-Evaluation Visit- Scheduled for 10/9-10/11
- b. Dean Snow is working to revise and update the Faculty and Adjunct Evaluations
- c. Established recurring meeting between AA and Aleut Community of St. Paul Island
- d. Established recurring meeting between AA and DHAT (Sarah Shoffstall-Cone)

8. Workforce Development-

- a. Conducted second session of dual credit CTT 101 Introduction to the Construction Trades for the NSBSD
- b. Conducted 1st Barrow lifeguarding training that returned 4 Barrow certified lifeguards
- c. CDL Written Test Prep conducted in Nome
- d. Conducted HEO 150 Class B to Class A Conversion in Fairbanks
- e. Brian Neely started the Project Management program
- f. MOI Training

9. Cultural- Unapologetically Inupiaq| Inupiaq Studoes

- a. Supported and assisted in Fall 2023 Orientation
- b. Hosted an Education Panel with five elders who taught Education
- c. Participated in regular Professional Development for Cooperative Extension
- d. Participated in a senior center potluck with the UI Core team
- e. Attended an EPA Administrator visit on campus
- f. Attended in Monthly Tribal meetings with other tribal colleges and universities
- g. Traveled to attend a FRTEP Professional Development Training in Minneapolis, MN
- h. Traveled to Homer to attend the IC Board of Trustees Retreat
- i. Worked with Tess at the Tuzzy Library to compile stories from the Elders & Youth Conference
- j. Worked with the UI Core Team to organize and plan the Elders & Youth Conference
- k. Hosted a Niquipiaq Night with the UI Core Group on Sept. 29, 2023
- l. Participated in the Indigenous Peoples' Day celebrations on campus
- m. Attended the Elders & Youth Conference in Anchorage, AK

10. Administration- this quarter

- 1. Welcomes:
 - a. Ashley Knapp, Associate Dean of Career & Workforce Development
 - b. Svetlana Sarafinoski, Executive Director of Human Resources
 - c. Amanda Sialofi, Dean of Administration
 - d. Marisa Pelia, Library Technician
 - e. Alexis Matumeak – Administrative Assistant to Library Services
 - f. Corrine Merrow – Administrative Assistant to Finance
 - g. Arydce Nayakik- Administrative Assistant to Registration

2. Vacancies
 - a. Associate Dean of Academic Affairs
 - b. Career Services & Placement Coordinator
 - c. Community Education Facilitator
 - d. Public Services Librarian
3. Meetings
 - a. NSB Assembly Meetings, NSB Canvassing Meeting 10/10/23
 - a. NSBSD Monthly Meetings
 - b. ICAS Monthly Meetings
 - c. Monthly check in with Chairperson Edwardson
 - d. Oliktuk Fiber Impact meetings | Full Repaired- meetings ended October 2023
 - e. Attended NSB Mayor Brower Farewell Reception
 - f. AIHEC/AICF Campus Visit 10/2-10/3
 - g. ADOBE Admin to address Adobe Issues
 - h. Christmas Committee Meeting 10/6/23
 - i. Summer Camp Debrief Meeting 10/6/23
 - j. Attended NSB Mayor Harry K. Brower Jr- Reception 10/6/23
 - k. Voice of the Arctic Inupiat Government Affairs Meeting
 - l. Voice of the Arctic Inupiat Board of Directors Meetings
4. Communications/External Relations
 - a. Fall External Relations Anchorage Meetings TBD- Sept 2023
 - m. Continue to host a monthly President's Reception to share information
 - n. Weekly message from the Office of the President sent weekly to share updates
 - o. Elders & Youth Conference 10/15—10/17
 - p. Alaska Federation of Natives Conference 10/18-10/21
 - q. Arctic Assembly 10/19-10/21
5. Look Ahead
 - a. AIHEC Fall Board of Director's Meetings, New Orleans, LA 11/14-11/17
 - b. AIHEC Fall Board of Director Meetings 11/17-11/18



MEMORANDUM

TO: Ilisaġvik College Board of Trustees
THRU: Justina Wilhelm, President
FROM: Ann Marie Clark, Chief Financial Officer
DATE: November 29, 2023
SUBJECT: FY24 Q1 Unaudited Financial Statements

ILISAĠVIK STRATEGIC PLAN PRIORITIES/OUTCOMES: *Priority 5 Ensure the future of Ilisaġvik College Outcome 3: Maintain an active, ongoing partnership with the North Slope Borough Mayor's Office, the North Slope Borough Assembly, and North Slope tribal funders to ensure a sustainable level of borough funding.*

Following you will find the Unaudited Financial Statements for the first quarter of Fiscal Year 2024. These statements will change slightly as we progress through the year.

Please let me know if you would like to see any changes to this format or any additional information or graphs.



FINANCIAL REPORTING DISCUSSION & ANALYSIS
For the Three Months Ending September 30, 2023
November 29, 2023 Board of Trustee Meeting

Discussion of Statements for the Three Months Ending September 30, 2023

Revenues for the three months ending September 30, 2023 were \$4,961,508 and expenses were \$5,072,840 resulting in a shortage of \$111,332 for the first three months of the fiscal year.

The current cash and cash equivalent position of \$4,829,105 has increased \$2,418,955 from the audited financial statements at June 30, 2023. This increase is due to grant funding for the end of FY23 and first quarter of FY24. Other current asset accounts including accounts receivable, grants receivable, prepaid items and inventories increased by a combined \$64,281 from the audited statements at year-end. Total investments (combined College and Foundation) decreased \$83,596 which is attributable to the stock market's fluctuating activities.

Current liability accounts have increased \$2,761,405 due to the increase in Unearned Revenue. Unearned revenue at \$6,933,046 increased \$3,062,839 during the first three months of the fiscal year. These funds are realized as revenue when earned and as the grants' objectives are completed and will fluctuate throughout the year. Total net position of \$27,589,765 has decreased \$430,609 and includes the Foundation investment loss for the fiscal year.

Revenues of \$4,961,508 consists of cash as well as in-kind rent contributions from the North Slope Borough in addition to self-generated revenue from grants, tuition and fees, private contributions and gifts, auxiliary services and the change in the market value of investments. We will continue to monitor the reporting and billing activity throughout the year and would anticipate that future periods will be in line with total annual projected revenues.

Total expenses of \$5,072,840 are overall equivalent to the budgeted amounts. As with revenues, we will continue to closely monitor expenses and would anticipate that future periods will be in line with total annual projected expenses.

Overall, the Statement of Net Position appears healthy at this point.



Ilisagvik College
Statement of Net Position
September 30, 2023, June 30, 2022, and June 30, 2021

	Unaudited September 30, 2023	Audited June 30, 2023	Audited June 30, 2022
Assets and Deferred Outflows			
Current Assets:			
Cash and Cash Equivalents	\$ 4,829,105	\$ 2,410,150	\$ 4,302,936
Accounts Receivable, Net	1,035,561	617,667	269,893
Grants Receivable	783,933	1,185,120	1,363,748
Prepaid Items	395,048	263,879	198,999
Investments	30,402,583	30,486,179	27,925,785
Inventories	181,707	181,706	149,699
Total Current Assets	37,627,937	35,144,701	34,211,060
Non-Current Assets:			
Capital Assets, Net of Accumulated Depreciation	2,488,312	2,640,752	2,248,446
Net other postemployment benefit related	4,029,290	4,029,290	6,114,500
Total Non-Current Assets	6,517,602	6,670,042	8,362,946
Total Assets	44,145,539	41,814,743	42,574,006
Deferred Outflows of Resources:			
Pension Related	1,226,397	1,226,397	1,271,159
Other Postemployment Benefit Related	449,628	449,628	193,136
Total Deferred Outflows of Resources	1,676,025	1,676,025	1,464,295
Total Assets and Deferred Outflows	\$ 45,821,564	\$ 43,490,768	\$ 44,038,301

Ilisagvik College
Statement of Net Position
September 30, 2023, June 30, 2022, and June 30, 2021

	Unaudited September 30, 2023	Audited June 30, 2023	Audited June 30, 2022
Liabilities, Deferred Inflows and Net Position			
Current Liabilities:			
Accounts Payable	\$ 253,793	\$ 510,309	\$ 601,577
Unearned Revenue	6,933,046	3,870,207	6,059,262
Accrued Payroll and Related	713,762	758,680	604,407
Total Current Liabilities	<u>7,900,601</u>	<u>5,139,196</u>	<u>7,265,246</u>
Noncurrent Liabilities:			
Net Pension Liability	9,952,379	9,952,379	8,421,334
Net Other Postemployment Benefit Liability	-	-	-
Total Noncurrent Liabilities	<u>9,952,379</u>	<u>9,952,379</u>	<u>8,421,334</u>
Total Liabilities	<u>17,852,980</u>	<u>15,091,575</u>	<u>15,686,580</u>
Deferred Inflow of Resources:			
Pension Related	-	-	3,358,240
Other Postemployment Benefit Related	378,819	378,819	3,310,897
Total Deferred Inflow of Resources	<u>378,819</u>	<u>378,819</u>	<u>6,669,137</u>

Ilisagvik College
Statement of Net Position
September 30, 2023, June 30, 2022, and June 30, 2021

	<u>September 30, 2023</u>	<u>June 30, 2023</u>	<u>June 30, 2022</u>
Net Position:			
Investment in Capital Assets	2,488,312	2,640,752	2,248,446
Restricted for Foundation	5,210,284	5,210,284	4,789,736
Dedicated for NICC	3,000,000	3,000,000	3,000,000
Unrestricted	<u>16,891,169</u>	<u>17,169,338</u>	<u>11,644,402</u>
Total Net Position	<u>27,589,765</u>	<u>28,020,374</u>	<u>21,682,584</u>
Total Liabilities, Deferred Inflows and Net Position	<u><u>\$ 45,821,564</u></u>	<u><u>\$ 43,490,768</u></u>	<u><u>\$ 44,038,301</u></u>

Ilisagvik College
Statement of Net Position
September 30, 2023

Unaudited
September 30, 2023

Assets and Deferred Outflows

Current Assets:

Cash and Cash Equivalents	\$ 4,829,105
Accounts Receivable, Net	1,035,561
Grants Receivable	783,933
Prepaid Items	395,048
Investments	30,402,583
Inventories	181,707
Total Current Assets	37,627,937

Non-Current Assets:

Capital Assets, Net of Accumulated Depreciation	2,488,312
Net other postemployment benefit related	4,029,290
Total Non-Current Assets	6,517,602

Total Assets **44,145,539**

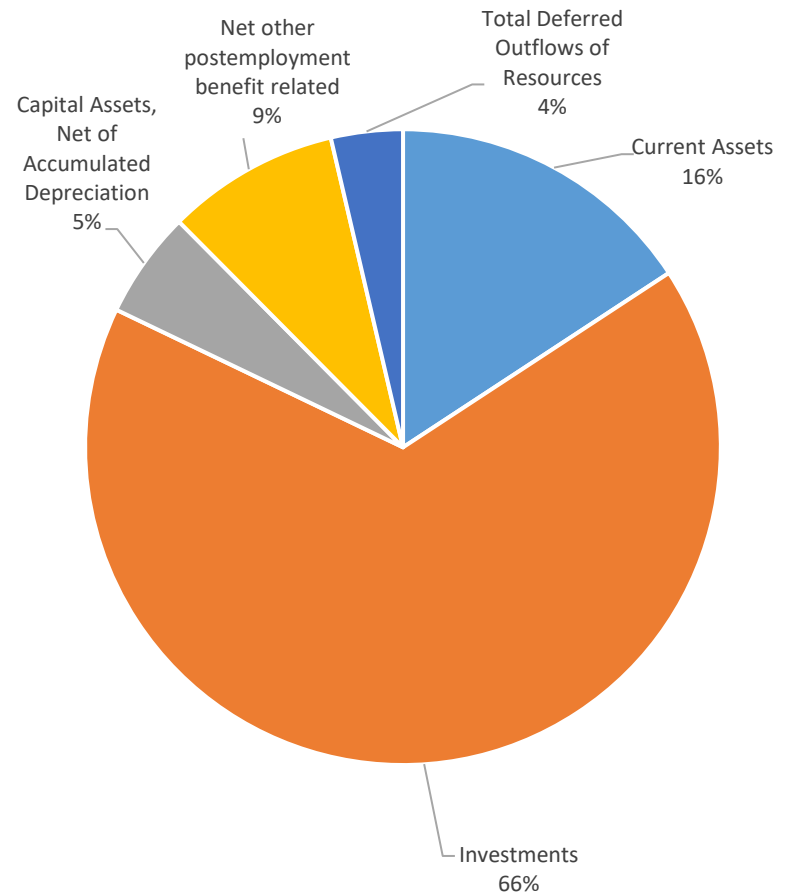
Deferred Outflows of Resources:

Pension Related	1,226,397
Other Postemployment Benefit Related	449,628

Total Deferred Outflows of Resources **1,676,025**

Total Assets and Deferred Outflows **\$ 45,821,564**

Assets and Deferred Outflows



Ilisagvik College
Statement of Net Position
September 30, 2023

Unaudited
September 30, 2023

Liabilities, Deferred Inflows and Net Position

Current Liabilities:

Accounts Payable	\$ 253,793
Unearned Revenue	6,933,046
Accrued Payroll and Related	713,762

Total Current Liabilities	7,900,601
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Noncurrent Liabilities:

Net Pension Liability	9,952,379
Net Other Postemployment Benefit Liability	-

Total Noncurrent Liabilities	9,952,379
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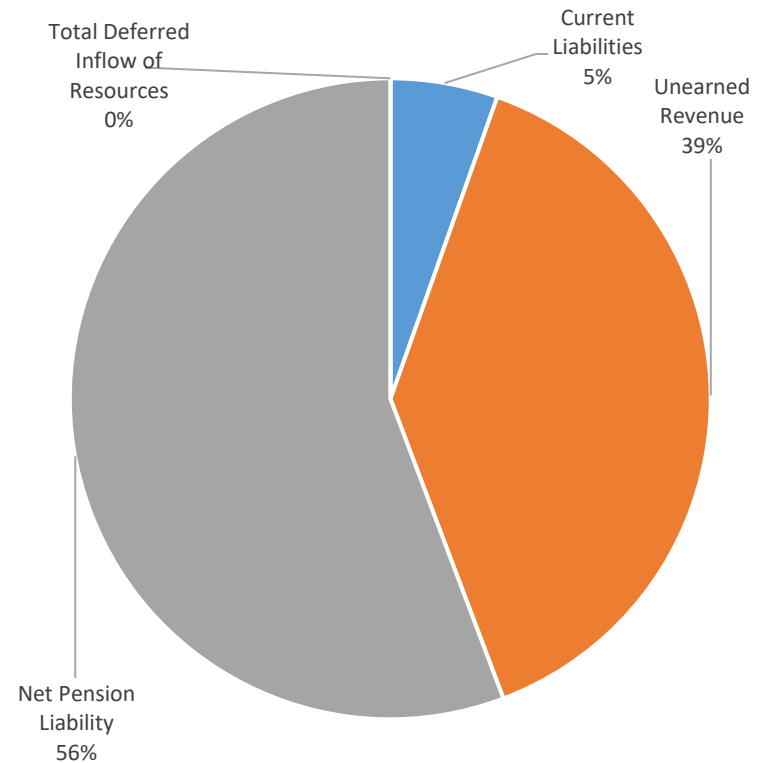
Total Liabilities	17,852,980
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Deferred Inflow of Resources:

Pension Related	-
Other Postemployment Benefit Related	378,819

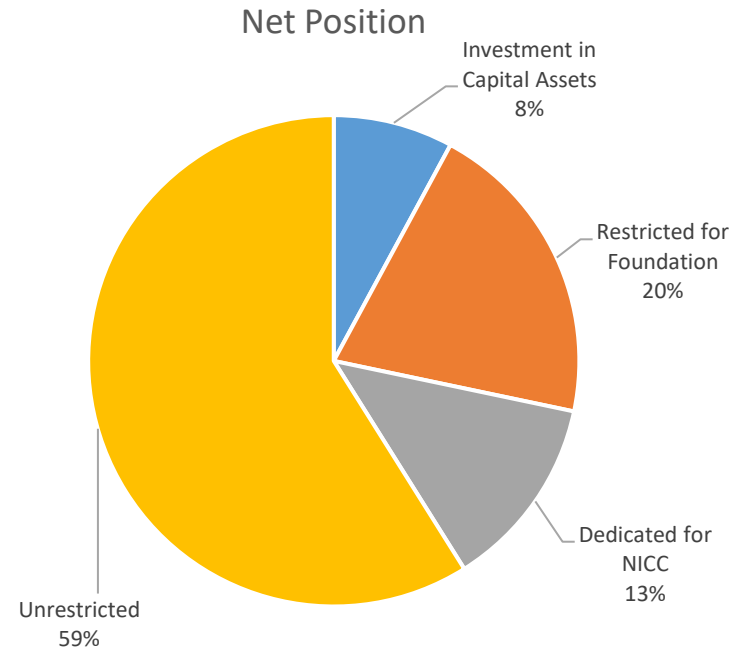
Total Deferred Inflow of Resources	378,819
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Liabilities, Deferred Inflows and Net Position



**Ilisagvik College
Statement of Net Position
September 30, 2023**

	<u>September 30, 2023</u>
Net Position:	
Investment in Capital Assets	2,488,312
Restricted for Foundation	5,210,284
Dedicated for NICC	3,000,000
Unrestricted	16,891,169
Total Net Position	<u>27,589,765</u>
Total Liabilities, Deferred Inflows and Net Position	<u><u>\$ 45,821,564</u></u>

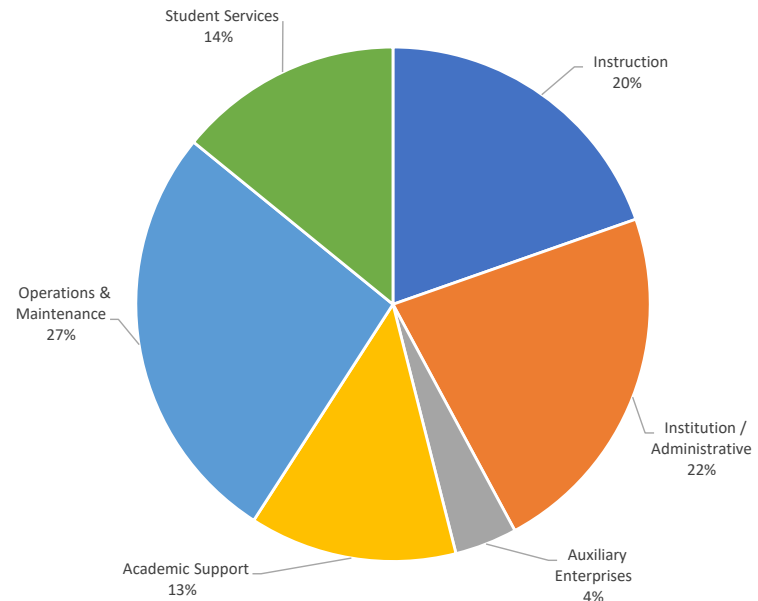
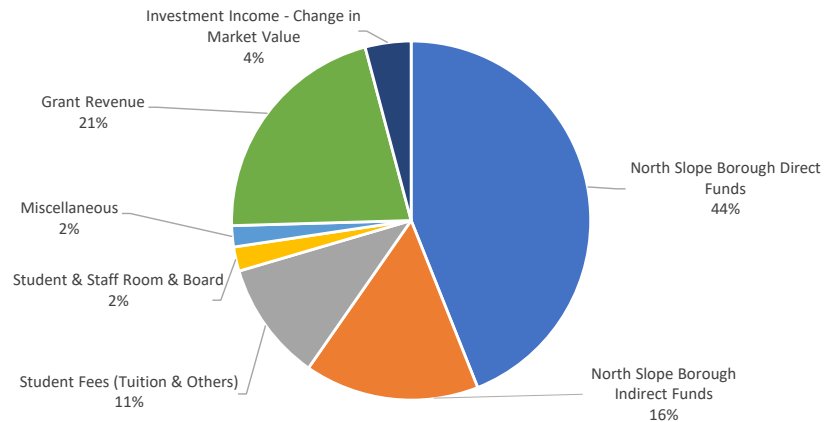


Ilisagavik College
Statement of Functional Revenues and Expenses
For the Three Months Ending September 30, 2023

	YTD Actual	YTD Budget	Actual to YTD Budget	Total Budget	Actual to Total Budget
Operating Expenses					
Instruction	\$ 996,050	\$ 974,584	102%	\$ 3,898,327	26%
Institution / Administrative	1,141,642	1,200,779	95%	4,803,080	24%
Auxiliary Enterprises	199,231	197,322	101%	789,289	25%
Academic Support	662,097	733,159	90%	2,932,639	23%
Operations & Maintenance	1,357,424	1,339,628	101%	5,358,490	25%
Student Services	716,396	673,554	106%	2,694,192	27%
Total Operating Expenses	\$ 5,072,840	\$ 5,119,026	99%	\$ 20,476,016	25%

Source of Funds

North Slope Borough Direct Funds	\$ 2,181,689
North Slope Borough Indirect Funds	780,242
Grant Funds	1,033,505
Investment Income - Change in Market Value	205,605
Self Generated	760,467
Total Source of Funds	\$ 4,961,508
Net Income (Loss)	\$ (111,332)

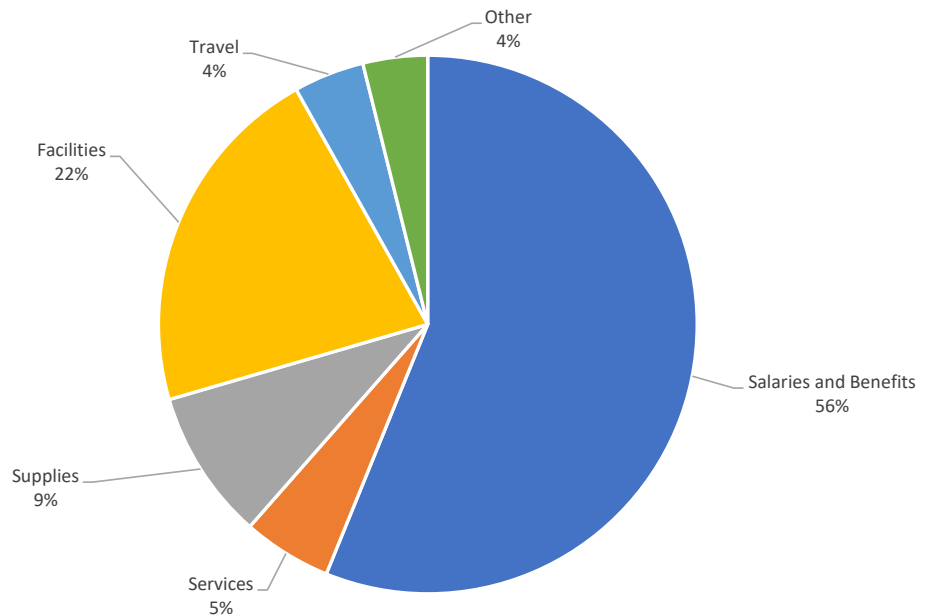


Iisagavik College
Statement of Functional Revenues and Expenses
For the Three Months Ending September 30, 2023

	Salaries and Benefits	Services	Supplies	Facilities	Travel	Other	Totals
Operating Expenses							
Instruction	\$ 825,853	\$ 54,050	\$ 35,833	\$ 20,220	\$ 45,043	\$ 15,051	\$ 996,050
Institution	730,269	88,818	217,206	8,697	80,481	16,171	1,141,642
Auxiliary Enterprises	39,155	100,383	59,341			352	199,231
Academic Support	458,492	8,840	92,213	101,604	358	589	662,097
Operations & Maintenance	222,616	11,400	18,596	951,483	864	152,465	1,357,424
Student Services	572,626	6,685	33,943	2,262	88,631	12,250	716,396
Total Operating Expenses	\$ 2,849,011	\$ 270,177	\$ 457,132	\$ 1,084,266	\$ 215,378	\$ 196,878	\$ 5,072,840

Source of Funds

North Slope Borough Direct Funds	\$ 2,181,689
North Slope Borough Indirect Funds	780,242
Grant Funds	1,033,505
Investment Income - Change in Market Value	205,605
Self Generated	760,467
Total Source of Funds	\$ 4,961,508
Net Income (Loss)	\$ (111,332)



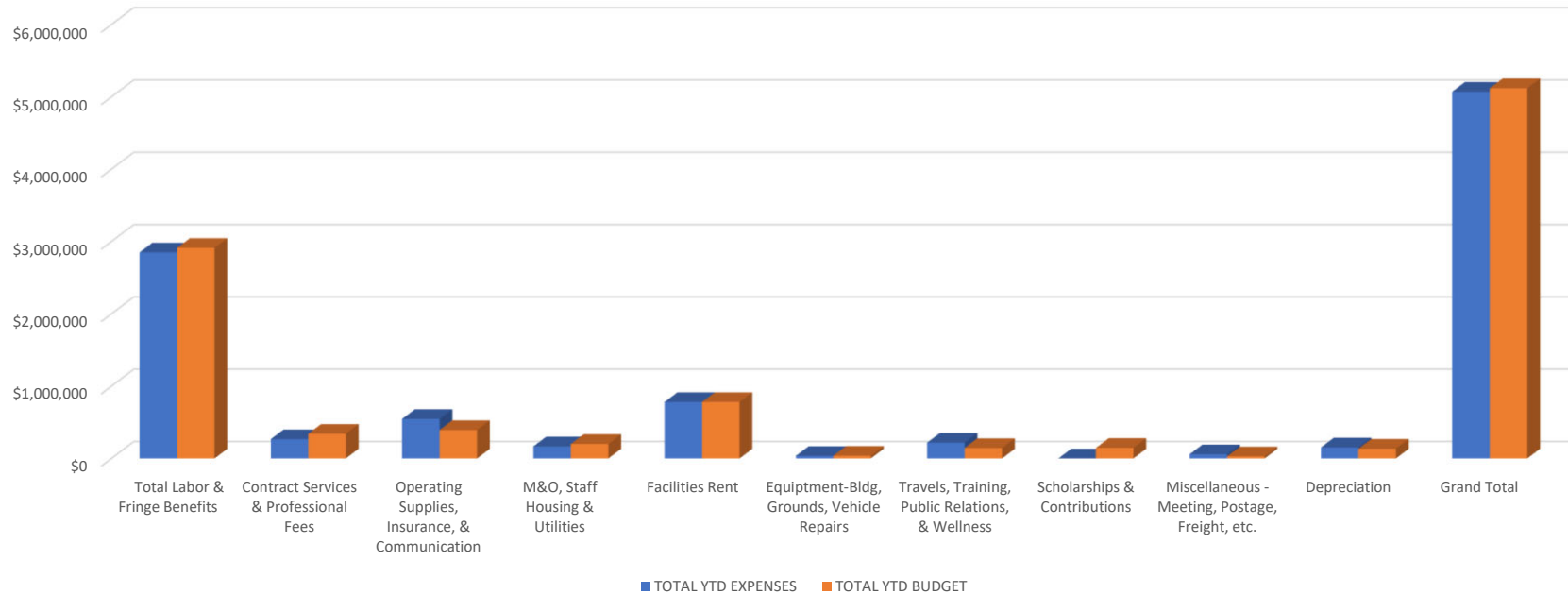
Ilisagvik College
GENERAL FUND GRANTS vs GENERAL BUDGET
ALL DEPARTMENTS
For the Three Months Ending September 30, 2023

	YTD GENERAL FUND	YTD GRANTS	TOTAL YTD EXPENSES	TOTAL YTD BUDGET	TOTAL % Expended	TOTAL FY23 BUDGET	TOTAL % Expended
Labor & Fringe Benefits:							
Salary and Wages (Faculty)	\$30,754	\$214,467	\$245,221	\$280,675	87%	\$1,122,700	22%
Salary and Wages (Adjunct Faculty)	\$63,644	\$16,955	\$80,599	\$47,915	168%	\$191,657	42%
Salary and Wages (Staff)	\$1,230,380	\$185,897	\$1,416,276	\$1,541,136	92%	\$6,164,550	23%
Salary and Wages (Temporary)	\$84,175	\$56,329	\$140,504	\$43,259	325%	\$173,040	81%
Salary and Wages (Student Employees)	\$0	\$11,057	\$11,057	\$0	0%	\$0	0%
Employee Benefits	\$734,713	\$220,640	\$955,354	\$998,011	96%	\$3,992,036	24%
Total Labor & Fringe Benefits	\$2,143,665	\$705,345	\$2,849,011	\$2,910,996	98%	\$11,643,983	24%
Other Expenses							
Advertising	\$16,457	\$6,050	\$22,507	\$7,340	307%	\$29,355	77%
Bank Fees	\$2,481	\$0	\$2,481	\$1,802	138%	\$7,210	34%
Bookstore Clothing	\$7,111	\$0	\$7,111	\$7,982	89%	\$31,930	22%
Bookstore Text Books & Electronics	\$41,739	\$0	\$41,739	\$14,575	286%	\$58,298	72%
BOT - IC Scholarship	\$0	\$0	\$0	\$38,625	0%	\$154,500	0%
Brochures & Publications	\$0	\$0	\$0	\$3,219	0%	\$12,875	0%
Building Grounds & Repairs	\$12,654	\$6,681	\$19,335	\$21,886	88%	\$87,550	22%
Camp Tuition & Fees	\$0	\$0	\$0	\$1,288	0%	\$5,150	0%
Communications	\$90,198	\$12,220	\$102,418	\$126,306	81%	\$505,215	20%
Computer Expenses	\$25,172	\$8,722	\$33,894	\$38,110	89%	\$152,440	22%
Contract Services	\$149,020	\$52,445	\$201,466	\$311,022	65%	\$1,244,088	16%
Contributions	\$0	\$0	\$0	\$106,862	0%	\$427,450	0%
Depreciation	\$152,441	\$0	\$152,441	\$135,188	113%	\$540,750	28%
Dues and Subscriptions	\$67,975	\$19,133	\$87,108	\$36,542	238%	\$146,157	60%
Employee Recruiting & Relocation	\$0	\$0	\$0	\$2,574	0%	\$10,300	0%
Equipment Repairs & Maintenance	\$1,645	\$0	\$1,645	\$1,418	116%	\$5,665	29%
External and Public Relations	\$0	\$0	\$0	\$3,863	0%	\$15,450	0%
Facilities Rent	\$780,242	\$0	\$780,242	\$780,242	100%	\$3,120,967	25%
Furniture, Furnishings & Equipment	\$7,820	\$21,670	\$29,490	\$33,789	87%	\$135,150	22%
Graduation Expenses	\$0	\$0	\$0	\$4,119	0%	\$16,480	0%
Indirect Costs	\$0	\$23,402	\$23,402	\$0	0%	\$0	0%
Instructional Costs	\$2,943	\$67,614	\$70,557	\$10,546	669%	\$42,179	167%
Insurance - Business	\$67,655	\$0	\$67,655	\$48,924	138%	\$195,700	35%
Inter-dept Bookstore	\$1,682	\$0	\$1,682	\$2,977	56%	\$11,896	14%
Inter-dept Food Service	\$3,832	\$1,474	\$5,306	\$4,432	120%	\$17,716	30%
Inter-dept Room Charges	\$2,100	\$0	\$2,100	\$4,119	51%	\$16,480	13%
Janitorial Supplies	\$1,983	\$0	\$1,983	\$3,863	51%	\$15,450	13%
Meals, Meetings, Entertainment	\$10,567	\$524	\$11,091	\$7,471	148%	\$29,870	37%
Miscellaneous	\$2,843	\$4,620	\$7,462	\$4,533	165%	\$18,128	41%
Operations & Maintenance Facilities Safety Supplies	\$1,945	\$0	\$1,945	\$516	377%	\$2,060	94%
Periodicals, Books, Videos & Subscriptions	\$22,217	\$10,313	\$32,530	\$32,671	100%	\$130,682	25%
Postage and Freight	\$10,249	\$3,083	\$13,333	\$15,705	85%	\$62,809	21%
Professional Fees (Accounting & Auditing)	\$56,174	\$0	\$56,174	\$25,750	218%	\$103,000	55%
Professional Fees (Legal)	\$9,722	\$0	\$9,722	\$5,150	189%	\$20,600	47%
Rent Expense - Other	\$0	\$0	\$0	\$3,863	0%	\$15,450	0%
Rent Expense - Staff Housing	\$79,692	\$0	\$79,692	\$70,814	113%	\$283,250	28%
Staff Development & Training	\$587	\$0	\$587	\$20,215	3%	\$80,855	1%
Student Government Expenses	\$451	\$0	\$451	\$0	0%	\$0	0%
Student Meals	\$0	\$368	\$368	\$2,575	14%	\$10,300	4%
Supplies	\$34,909	\$43,657	\$78,566	\$61,801	127%	\$247,202	32%
Travel (Staff & Board)	\$126,039	\$62,525	\$188,563	\$86,007	219%	\$344,020	55%
Travel (Student)	\$3,981	\$22,466	\$26,447	\$17,638	150%	\$70,555	37%
Unapologetically Inupiaq	\$0	\$0	\$0	\$2,575	0%	\$10,300	0%
Utilities	\$26,255	\$0	\$26,255	\$56,649	46%	\$226,600	12%
Vehicle Fuel & Lubrication	\$15,731	\$0	\$15,731	\$20,601	76%	\$82,400	19%
Vehicle Repair & Maintenance	\$18,126	\$0	\$18,126	\$15,450	117%	\$61,800	29%
Wellness Program	\$2,228	\$0	\$2,228	\$6,436	35%	\$25,750	9%
TOTAL EXPENSES	\$1,856,863	\$366,967	\$2,223,830	\$2,208,030	101%	\$8,832,033	25%
Grand Total	\$4,000,528	\$1,072,312	\$5,072,840	\$5,119,026	99%	\$20,476,016	25%

Iilisagvik College
GENERAL FUND and GRANTS vs BUDGET SUMMARY
ALL DEPARTMENTS
For the Three Months Ending September 30, 2023

	YTD GENERAL FUND	YTD GRANTS	TOTAL YTD EXPENSES	TOTAL YTD BUDGET	TOTAL % Expended	TOTAL FY24 BUDGET	TOTAL % Expended
Labor & Fringe Benefits:							
Salary and Wages (Faculty)	\$30,754	\$214,467	\$245,221	\$280,675	87%	\$1,122,700	22%
Salary and Wages (Adjunct Faculty)	\$63,644	\$16,955	\$80,599	\$47,915	168%	\$191,657	42%
Salary and Wages (Staff)	\$1,230,380	\$185,897	\$1,416,276	\$1,541,136	92%	\$6,164,550	23%
Salary and Wages (Temporary)	\$84,175	\$56,329	\$140,504	\$43,259	325%	\$173,040	81%
Salary and Wages (Student Employees)	\$0	\$11,057	\$11,057	\$0	0%	\$0	0%
Employee Benefits	\$734,713	\$220,640	\$955,354	\$998,011	96%	\$3,992,036	24%
Total Labor & Fringe Benefits	\$2,143,665	\$705,345	\$2,849,011	\$2,910,996	98%	\$11,643,983	24%
Other Expenses							
Contract Services & Professional Fees	\$214,917	\$52,445	\$267,362	\$341,922	78%	\$1,367,688	20%
Operating Supplies, Insurance, & Communication	\$378,057	\$167,709	\$545,766	\$393,567	139%	\$1,574,230	35%
M&O, Staff Housing & Utilities	\$136,281	\$29,825	\$166,105	\$199,930	83%	\$799,706	21%
Facilities Rent	\$780,242	\$0	\$780,242	\$780,242	100%	\$3,120,967	25%
Equipment-Bldg, Grounds, Vehicle Repairs	\$35,501	\$0	\$35,501	\$37,469	95%	\$149,865	24%
Travels, Training, Public Relations, & Wellness	\$132,834	\$85,358	\$218,192	\$144,714	151%	\$578,860	38%
Scholarships & Contributions	\$0	\$0	\$0	\$145,487	0%	\$581,950	0%
Miscellaneous - Meeting, Postage, Freight, etc.	\$26,591	\$31,630	\$58,221	\$29,512	197%	\$118,017	49%
Depreciation	\$152,441	\$0	\$152,441	\$135,188	113%	\$540,750	28%
TOTAL EXPENSES	\$1,856,863	\$366,967	\$2,223,830	\$2,208,030	101%	\$8,832,033	25%
Grand Total	\$4,000,528	\$1,072,312	\$5,072,840	\$5,119,026	99%	\$20,476,016	25%

Actual vs Budget YTD



MEMORANDUM



TO: Ilisaġvik College Board of Trustees
THRU: Justina Wilhelm, President
FROM: Ann Marie Clark, Chief Financial Officer
DATE: November 29, 2023
SUBJECT: FY25 Budget Recommendation Narrative

ILISAĠVIK STRATEGIC PLAN PRIORITIES/OUTCOMES: Priority 5 *Ensure the future of Ilisaġvik College* Outcome 3: *Maintain an active, ongoing partnership with the North Slope Borough Mayor's Office, the North Slope Borough Assembly, and North Slope tribal funders to ensure a sustainable level of borough funding.*

The FY 2025 Budget Resolution recommendation is attached.

Our budget process this year included a request to budget managers to survey their employees and to gather a list of all of their department's needs.

The FY25 budget request is as follows (for additional information, see attachment):

1. Labor & Fringe Benefits increased need of \$513,227
2. Departmental increased needs of \$781,853
3. Base Year Annual Fixed Increase \$545,554
4. FY23 Rent Increase (In Kind, Direct to UIC) \$117,036

The FY25 unmet departmental needs are encapsulated in the list below. These items and positions represent priority need areas at Ilisaġvik; the list totals \$332,500:

5. Materials to build a shed that can house INU Studies materials and vehicles \$35,000
6. CTE Instructor/Assistant Professor \$161,500
7. Foundational English Instructor/Assistant Professor \$136,000

With these increases, Administration recommends passing an FY25 budget request to the North Slope

Borough of \$13,739,767 which includes the labor and benefits increase, department needs increase, base year fixed increase, the FY25 in-kind rent increase (items #1 - #4 above), and the current list of priority unmet needs (#5 - #7). These increases equal a total of \$1,892,045; with self-generated funds increasing \$398,125.

Total FY24 Proposed Budget:	\$ 22,301,201
Self-Generated Funds:	\$ 8,561,434
Total Funds Requested:	\$ 13,739,767

NSB Direct Request:	\$ 10,501,764
NSB Indirect Request:	\$ <u>3,238,003</u> (Rent to UIC)
Total Funds Requested:	\$ 13,739,767
Total Received in FY24:	\$ <u>11,847,722</u>
Increase from FY23:	\$ 1,892,045

Supporting Documentation:

1. Labor and Fringe Benefits increase of \$513,227
 - a. This increase is needed to remain competitive in the marketplace
2. Departmental requested funds \$781,853
 - a. These are direct requests from Department Heads to keep course materials relevant
3. Base Year Annual Fixed Increase \$545,554
 - a. Includes a 3% annual inflation increase in operating costs
4. FY23 Rent Increase (In Kind, Direct to UIC) \$117,036
 - a. Per the NSB-UIC Rental Agreement
5. Construction Trades Materials \$35,000
 - a. Materials to build a shed that can house INU Studies materials and vehicles
6. CTE Instructor \$161,500
 - a. Vocational Education historically had two Trades faculty, and having only one full-time faculty, limits the scope of the program
7. Foundational English Instructor/Assistant Professor \$136,000
 - a. Iḷisaḡvik has need of a dedicated faculty position that can teach Foundational/Developmental English courses, and courses that support students taking college-level English (companion workshop courses)



Iḷisaḡvik College
FY25 Proposed Budget

FY25 PROPOSED BUDGET EXPENDITURES (INCLUDING GRANT FUNDING)													
DESCRIPTION	FY24 DEPARTMENT		FY25 PROPOSED		TOTAL FY25								
	REQUESTS		BUDGET		FIXED INCREASE	NON-FIXED INCREASE	PROPOSED BUDGET	Increase (Decrease)	% Increase				
LABOR & BENEFITS:													
Salary and Wages	\$	7,651,948	\$	7,876,966	\$	236,309	\$	-	\$	8,113,275	\$	461,327	6.03%
Employee Benefits		3,992,037		4,280,246		128,407				4,408,654		416,617	10.44%
TOTAL LABOR & BENEFITS		11,643,985		12,157,212		364,716		-		12,521,928		877,943	7.54%
TOTAL GENERAL & ADMINISTRATIVE:													
Advertising		29,355		45,790		1,374		-		47,164		17,809	60.67%
Bank Fees		7,210		5,000		150		-		5,150		(2,060)	-28.57%
Bookstore Merchandise		31,930		40,000		1,200		-		41,200		9,270	29.03%
Bookstore Text Books & Electronics		58,298		70,000		2,100		-		72,100		13,802	23.67%
BOT - IC Scholarship		154,500		154,500		4,635		-		159,135		4,635	3.00%
Brochures & Publications		12,875		-		-		-		-		(12,875)	-100.00%
Building Grounds & Repairs		87,550		50,000		1,500		-		51,500		(36,050)	-41.18%
Camp Tuition & Fees		5,150		5,000		150		-		5,150		-	0.00%
Communications		505,215		491,050		14,732		-		505,782		567	0.11%
Computer Expenses		121,540		95,650		2,870		-		98,520		(23,021)	-18.94%
Computer Hardware		30,900		-		-		-		-		(30,900)	-100.00%
Contract Services		1,244,088		1,344,740		40,342		-		1,385,082		140,994	11.33%
Contributions		427,450		470,450		14,114		-		484,564		57,114	13.36%
Depreciation		540,750		596,279		17,888		-		614,167		73,417	13.58%
Dues and Subscriptions		146,157		176,640		5,299		-		181,939		35,782	24.48%
Employee Recruiting & Relocation		10,300		7,300		219		-		7,519		(2,781)	-27.00%
Facilities Rent		3,120,967		3,238,003			117,036			3,238,003		117,036	3.75%
Furniture, Furnishings & Equipment		135,150		18,100		543		-		18,643		(116,507)	-86.21%
Graduation Expenses		16,480		15,000		450		-		15,450		(1,030)	-6.25%
Heavy Equipment Repairs & Maintenance		5,150		5,000		150		-		5,150		-	0.00%
Instructional Costs		42,179		59,405		1,782		-		61,187		19,008	45.07%
Insurance - Business		195,700		220,000		6,600		-		226,600		30,900	15.79%
Inter-dept Bookstore		11,896		12,815		384		-		13,199		1,303	10.96%
Inter-dept Food Service		17,716		32,500		975		-		33,475		15,759	88.95%
Inter-dept Room Charges		16,480		25,000		750		-		25,750		9,270	56.25%
Janitorial Supplies		15,450		30,000		900		-		30,900		15,450	100.00%
Meals, Meetings, Entertainment		29,870		25,485		765		-		26,250		(3,620)	-12.12%
Miscellaneous		18,128		18,059		542		-		18,601		473	2.61%
Operations & Maintenance Facilities Safety Supplies		2,060		7,000		210		-		7,210		5,150	250.00%
Periodicals, Books, Videos & Subscriptions		130,682		103,830		3,115		-		106,945		(23,737)	-18.16%
Postage and Freight		62,809		58,122		1,744		-		59,866		(2,943)	-4.69%
Professional Fees (Accounting & Auditing)		103,000		115,000		3,450		-		118,450		15,450	15.00%
Professional Fees (Legal)		20,600		20,600		618		-		21,218		618	3.00%
Rent Expense - Other		15,450		25,000		750		-		25,750		10,300	66.67%
Rent Expense - Staff Housing		283,250		325,000		9,750		-		334,750		51,500	18.18%
Small Equipment Repairs & Maintenance		515		500		15		-		515		-	0.00%
Staff Development & Training		80,855		45,450		1,364		-		46,814		(34,042)	-42.10%
Student Government Expenses		-		4,000		120		-		4,120		4,120	

Iḷisaḡvik College
FY25 Proposed Budget

FY25 PROPOSED BUDGET EXPENDITURES (INCLUDING GRANT FUNDING)								
DESCRIPTION	FY24 DEPARTMENT	FY25 PROPOSED	TOTAL FY25					
	REQUESTS	BUDGET	FIXED INCREASE	NON-FIXED INCREASE	PROPOSED BUDGET	Increase (Decrease)	% Increase	
Student Meals	10,300	3,500	105	-	3,605	(6,695)	-65.00%	
Supplies	247,202	207,307	6,219	-	213,526	(33,676)	-13.62%	
Travel (Staff & Board)	344,020	555,610	16,668	-	572,278	228,258	66.35%	
Travel (Student)	70,555	92,500	2,775	-	95,275	24,720	35.04%	
Unapologetically Iñupiaq	10,300	20,000	600	-	20,600	10,300	100.00%	
Utilities	226,600	225,000	6,750	-	231,750	5,150	2.27%	
Vehicle Fuel & Lubrication	82,400	115,000	3,450	-	118,450	36,050	43.75%	
Vehicle Repair & Maintenance	61,800	65,000	1,950	-	66,950	5,150	8.33%	
Wellness Program	25,750	25,750	773	-	26,523	773	3.00%	
UNMET - Materials for CTE Class					35,000	35,000		
UNMET - CTE Instructor					161,500	161,500		
UNMET - Developmental/Foundational English faculty member	-	-	-	-	136,000	136,000		
TOTAL EXPENSES	8,816,582	9,265,935	180,838		9,779,273	962,691	10.92%	
Grand Total	\$ 20,460,567	\$ 21,423,147	\$ 545,554		\$ 22,301,201	\$ 1,840,634	9.00%	

FY25 PROPOSED BUDGET EXPENDITURES (INCLUDING GRANT FUNDING)													
Description	FY24 DEPARTMENT REQUESTS		FY25 PROPOSED BUDGET		TOTAL FY25 PROPOSED BUDGET		Increase (Decrease)	% Increase					
Total Departmental Cost Budget	\$	20,460,567	\$	21,423,147	\$	545,554	\$	-	\$	22,301,201	\$	1,840,634	9.00%
Less: Self Generated Revenue		(8,163,309)								(8,561,434)			
Shortfall after applying Self-Generated Funds	\$	12,297,258	\$	21,423,147	\$	545,554	\$	-	\$	13,739,768	\$	1,840,634	
Required Funding													
NSB Rent - Indirect (In-Kind)		(3,120,967)								(3,238,003)		117,036	3.89%
North Slope Borough Direct Funding		(8,726,755)								(10,501,764)		1,775,009	20.34%
Total Shortfall (Surplus)	\$	449,536						\$	0	\$	1,892,045		

Self Generated:	FY24 DEPARTMENT	FY25 PROPOSED	TOTAL FY25					
	REQUESTS	BUDGET	FIXED INCREASE	NON-FIXED INCREASE	PROPOSED BUDGET	Increase (Decrease)	% Increase	
Contracts, Grants, Donations, Misc.	\$ 6,913,309				\$ 6,836,434	\$ (76,875)	-1.11%	
Auxiliary	750,000				925,000	175,000	23.33%	
Tuition and Fees	500,000				800,000	300,000	60.00%	
Total Self Generated	\$ 8,163,309				\$ 8,561,434	\$ 398,125	4.88%	

Iḷisaġvik College

RESOLUTION NO. 2023-03

A RESOLUTION TO APPROVE IḷISAĠVIK COLLEGE'S OPERATING BUDGET FOR FISCAL YEAR ENDING JUNE 30, 2025

WHEREAS, Iḷisaġvik College, through the North Slope Borough Assembly Ordinance 85-23-03, is organized effective July 1, 1996 as a non-profit 501(c)(3) corporation governed by a Board of Trustees; and

WHEREAS, pursuant to §8.02.050 of the North Slope Borough Code of Ordinances, the Board of Trustees is required to submit a budget request through the Mayor to the Assembly in accordance with the Borough's budget process; and

WHEREAS, Iḷisaġvik College's goal is to help build strong communities through education and training; and

WHEREAS, President Wilhelm and Iḷisaġvik faculty and staff have traveled throughout the North Slope communities to solicit and listen to the training and higher educational needs and priorities of the village residents, leaders and other organizations for the coming year; and

WHEREAS, Iḷisaġvik College's budget request is to meet the mission of the College as established by the leaders of the Borough, respond to community requests for education for the coming generations, prepare residents for gainful employment in the workforce and professions, and expand its outreach to the North Slope villages and rural Alaska; and

WHEREAS, the College has been informed of funding availability and general economic conditions in the United States and on the North Slope, this budget reflects a modest increase in expense activity to meet ongoing infrastructure and student centered needs along with a continued emphasis on self-generated income through aggressive use of grants and funds to complement the North Slope Borough appropriation.

NOW THEREFORE BE IT RESOLVED, that the Iḷisaġvik College Board of Trustees approves the FY25 Operating Budget in the amount of \$22,301,201 from the following sources:

North Slope Borough Basic Appropriation	\$10,501,764
North Slope Borough Rent Payments to UIC	\$ 3,238,003
Iḷisaġvik College Self-Generated Revenues	\$ 8,561,434
<hr/>	
TOTAL	<u>\$22,301,201</u>

THE FOREGOING RESOLUTION WAS ADOPTED NOVEMBER 30, 2023, at a duly called meeting of the Board of Trustees by a vote of _____ FOR and _____ AGAINST the resolution.

ATTESTED:

Debby Edwardson, Chairperson
Iḷisagvik College

Harlee Harvey, Secretary
Iḷisagvik College

ILISAĠVIK COLLEGE BOARD OF TRUSTEES

RESOLUTION NO. 2023-04

A RESOLUTION BY THE ILISAĠVIK COLLEGE BOARD OF TRUSTEES TO APPROVE A TRANSFER FROM GRANT “TITLE III, PART F TRIBALLY CONTROLLED COLLEGES AND UNIVERSITIES (TCCU) PROGRAM” NUMBER P031D200012-24 TO THE ENDOWMENT ACCOUNT

WHEREAS, Iḷisaġvik College established Iḷisaġvik College Foundation as a supporting organization organized and operated exclusively for the benefit of Iḷisaġvik College to administer an endowment account for and on behalf of Iḷisaġvik College; and

WHEREAS, the goal is to build the College’s endowment to provide a long-term source of unrestricted revenues from its investment earnings; and

WHEREAS, Iḷisaġvik College currently has a grant, “Title III, Part F Tribally Controlled Colleges and Universities (TCCU) Program” with award number P031D200012-24 that has available funding of One Hundred Thousand Dollars (\$100,000) to be transferred to the endowment account; and

WHEREAS, the Board of Trustees has determined it to be in the best interests of Iḷisaġvik College to meet the required match of the grant contribution by transferring One Hundred Thousand Dollars (\$100,000) from the College’s uncommitted funds to the endowment account.

NOW THEREFORE, BE IT RESOLVED, that the Iḷisaġvik College Board of Trustees approves the transfer of funds in the amount of Two Hundred Thousand Dollars (\$200,000) to the endowment.

THE FOREGOING RESOLUTION WAS ADOPTED NOVEMBER 30TH, 2023, at a duly called meeting of the Board of Trustees by a vote of _____ FOR and _____ AGAINST the resolution.

ATTESTED:

Debby Edwardson, Chairperson
Iḷisaġvik College

Harlee Harvey, Secretary
Iḷisaġvik College

IĻISAĖVIK COLLEGE BOARD OF TRUSTEES

RESOLUTION NO. 2023-05

A RESOLUTION BY THE IĻISAĖVIK COLLEGE BOARD OF TRUSTEES TO APPROVE A TRANSFER FROM GRANT “TITLE III, PART A TRIBALLY CONTROLLED COLLEGES AND UNIVERSITIES (TCCU) PROGRAM” NUMBER P031T200012-24 TO THE ENDOWMENT ACCOUNT

WHEREAS, IĻisaĖvik College established IĻisaĖvik College Foundation as a supporting organization organized and operated exclusively for the benefit of IĻisaĖvik College to administer an endowment account for and on behalf of IĻisaĖvik College; and

WHEREAS, the goal is to build the College’s endowment to provide a long-term source of unrestricted revenues from its investment earnings; and

WHEREAS, IĻisaĖvik College currently has a grant, “Title III, Part A Tribally Controlled Colleges and Universities (TCCU) Program” with award number P031T200012-24 that has available funding of One Hundred and Seventy-One Thousand and Twenty-Five Dollars (\$171,025) to be transferred to the endowment account; and

WHEREAS, the Board of Trustees has determined it to be in the best interests of IĻisaĖvik College to meet the required match of the grant contribution by transferring One Hundred and Seventy-One Thousand and Twenty-Five Dollars (\$171,025) from the College’s uncommitted funds to the endowment account.

NOW THEREFORE, BE IT RESOLVED, that the IĻisaĖvik College Board of Trustees approves the transfer of funds in the amount of Three Hundred and Forty-Two Thousand and Fifty Dollars (\$342,050) to the endowment.

THE FOREGOING RESOLUTION WAS ADOPTED NOVEMBER 30TH, 2023, at a duly called meeting of the Board of Trustees by a vote of _____ FOR and _____ AGAINST the resolution.

ATTESTED:

Debby Edwardson, Chairperson
IĻisaĖvik College

Harlee Harvey, Secretary
IĻisaĖvik College