



**Nova Scotia
Agricultural
College**

Office of the NSAC Foundation

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**Nova Scotia Agricultural College
Foundation Board Meeting**

May 8th, 2000

Attendance:

Board Members

Dr. H.F. MacRae
Mr. David Martin
Mr. Jim MacConnell
Margaret McCain (Regrets)
Dr. Nancy Crowe

Officers

Mr. Peter Hamilton
Dr. Bernie MacDonald
Stephanie Brown
Dr. Garth Coffin

The Agenda was circulated and approved.

The Minutes of the meeting of February 14th, 2000 were circulated and approved.

Matters arising from the Minutes:

(i) Goals for Disbursement of Investment Income: B. MacDonald submitted a report on disbursement goals for investment income. Currently all scholarship accounts are due on October 2 of each year. The remainder of the funds are undesignated at this time.

It was suggested that the College speak to Harold Chute, the donor of the largest undesignated account to seek clarification as to his wishes for his contribution. College will also generate a list of priorities for greatest needs. Financial statements available at fiscal year end will also shed light on this information.

(ii) Director of Development: Dr. Coffin and David Martin reported on their meeting with Tom Traves and Bill Straitton at Dalhousie University. Sharing a Director of Development is not an option at this time as there may be a slight conflict of interest, however Dalhousie University is more than willing to provide some coaching, advice or mentoring in the development field. It was noted that all Dalhousie fundraising is coordinated by the University and alumni have no separate role in fundraising.

In the restructuring process, the College may be able to be more proactive in this area, including donor prospecting, market analysis and so on and build toward a cost sharing of a development person between the College and the Foundation.

Action: Peter Hamilton to discuss options with Harold Chute re: Possible funding of a

development office.

(iii) Progress on College Action Plan:(Donor Prospecting) David and Garth are to make some initial visits and lay the groundwork within the next few months. A target of three visits over the next three months to test the market) Will begin to develop some profiles on prospective donors. Some potential prospects suggested were:

- | | |
|--------------------|------------------------|
| 1. Co-op Insurance | 6. Co-op Atlantic |
| 2. National Sea | 7. Scotsburn |
| 3. Clearwater | 8. Loblaws |
| 4. Sobeys | 9. Oxford Frozen Foods |
| 5. Irving | 10. Maple Leaf Foods |

Action: Jim MacConnell to make initial contact with Co-op Insurance.

(iv) Alumni Association Strategic Planning Session Report: Garth Coffin reported that a Strategic planning session was held at the end of March for the NSAC Alumni Association and as a result of this session, Alumni Association President Evans Estabrooks and Garth Coffin drafted a document to enhance the relationship between the two bodies and to develop a mutually beneficial financial relationship.

The Foundation and the NSACAA agreed that there should be one fundraising body for the NSAC and one avenue to donate to the NSAC. A draft document was circulated to the Board for discussion as well as the NSAC Vision document. Although the AA is working toward the process of integration with the Foundation, AA will continue to maintain several accounts on its own and the process of transferral of funds should be done gradually.

The Foundation expressed its approval of the Association's initiative and looked forward to working with the Association for the betterment of the College.

Action: Garth and David will draft a response to the two draft proposals to present to the Alumni Association Board of Directors by early June for their Directors meeting. Nancy will review this response document before it is presented.

(v) Contact with Jim Lore: G. Coffin has yet to make contact with Mr. Lore and suggested it would be more appropriate to meet with him when the Foundation is better prepared for its campaign. Item deferred.

New Business

(i) Donations Update:

Nancy Zwicker, an NSAC alumnus has bequeathed money to the NSAC Foundation. At this point the amount is unknown.

Action: B. MacDonald to pass this information along to Lori Kittilsen, NSACAA Treasurer.

(ii) Report on Investment Committee: David Martin reported on the progress of the Investment committee. Two meetings have been held to date where the committee has drafted terms of reference which were distributed to the Foundation Board for input. Investment principles will be developed at a later date.

A letter was also sent by the Investment Committee to Peter van Loon with the Department of Finance requesting the transfer of funds held in trust for the College be moved to the Foundation. No response to date.

Action: David to follow-up on this matter.

Investment Committee will be meeting again June 14, 2000.

(iii) Correspondence: David received a letter from Brian Crouse indicating his wish list for NSAC Scholarship awards. This will be filed for consideration during any upcoming campaign.

Also received a response from Paul Martin on reducing the Capital Gains Tax.

(iv) Budget Update: A \$1.5 million dollar adjustment phase will be completed at the College by the end of May as well as planning for new directions. The College's relationship with government will also be looked at within the next year. Various government committees will guide and facilitate the restructuring. The College status will also be examined over the next six months.

Meeting adjourned at 12:00 noon

Next meeting: July 19 10:00 a.m. C.A. Douglas Room