

Purdue University Fort Wayne Foundation Annual Meeting

Tuesday, September 18, 2018

Call to Order

The annual meeting of the PFW Foundation was held on September 18, 2018, at the Steel Dynamics Keith E. Busse PFW Alumni Center located on the PFW West Campus. Vice President David Molfenter (presiding for Becky Teagarden, President) welcomed everyone and called the meeting to order at 10:30 a.m.

David mentioned that this year 2017-2018 school year was the sixtieth anniversary of the IPFW Foundation. It was a year of transition but as the Purdue Fort Wayne Foundation we maintain our mission of enhancing the universities ability to reach, discover, and serve the public. We are pleased with all that has been accomplished in the past year and really excited about the future which you will hear about later this morning.

David then had the following officers at the head table to go around and introduce themselves:

James S. Almond, Treasurer of Foundation
Senator Tom Wyss, Retired State Senator, Member of Community Council, Public Member
David Wesse, Chief Operating Officer of Foundation, Vice Chancellor PFW
David Molfenter, Vice President for the Foundation
Ronald Elsenbaumer, Chancellor
Howard Chapman, Retired Attorney, Public Member
Kim Wagner, Secretary for the Foundation
Blair Webb, Director of Investments for the Endowment at the Purdue Research Foundation
Steve George, Asst. Treasurer for the Purdue Fort Wayne Foundation
Matt Whitney, Director Foundations Financial Services for the University

Approval of September 19, 2017 Minutes

The September 19, 2017 minutes were approved as submitted.

Announcement of New Public Members

David Molfenter introduced the new Public Members and businesses who qualified as Public Member in 2018:

Garret State Bank represented by Mr. Mark S. Fogt
Mr. and Mrs. Jay Habig
Dr. Julie Fellers Hook
Mrs. Susan J. Devito
Matthew L. and Tami Henry

City of Fort Wayne represented by Mayor Tom Henry
Richard D. and Deborah Conklin
Dr. Daryl R. Yost
Mr. Michael L. Harper
Ms. Helen F. Pyles
Parkview Sports Medicine represented by Mr. Tommy Schoegler

Report of Treasurer

David Molfenter introduced Treasurer James Almond who gave a brief update about the financial Statements for the PFW foundation. The IPFW foundation received a clean audit that is performed by the Purdue Department of Internal Audit indicating that the statements fairly represent the foundations financial position. Overall net assets were \$17,558,489., which is about a \$313,713. or about 1.8% increase from a year ago. Jim Almond introduced Blair Webb to comment on investment performance. Blair reported that the Purdue Endowment Pool assets are \$2.6 billion. She also made a comment regarding the asset allocation that everything is within the board approved targets and are expected to continue to stay in the ranges that are approved.

Report of Board of Directors and Executive Committee

David Molfenter reported that the executive committee met on 2/8/2018 primarily to identify and plan for the tasks that needed to be accomplished to facilitate a smooth transition to the PFW Foundation at the end of the fiscal year, 6/30. The key items were identifying and formulating the articles of incorporation as well as the bylaws. A committee of the board was established to review the drafts and then to make recommendations to the full board when they met on 6/5/2018. A written consent agreement capturing the appropriate modifications and actions were then executed by the board. On 8/7/2018 the PFW Foundation board met again which included executives from West Lafayette, members of the trustees and members of the Fort Wayne staff, and to include the Chancellor. David Molfenter was elected Vice President, Kim Wagner was elected Secretary and JoAnn Brouillette, a Purdue Trustee was appointed to the Foundation Executive Committee. Guidelines for the PFW Foundation discretionary funds were discussed and Matt Whitney reviewed the 4th quarter fiscal 2018 financials for the foundation.

Guest Speakers

David Molfenter introduced Chancellor Elsenbaumer. Chancellor Elsenbaumer spent time talking about some of our successes and highlighting some of our challenges. Here are a few of the highlights and challenges:

Enrollment numbers are now back up.

New students that we recruited to our campus both undergraduates and graduates are both up.

We expect our enrollments next fall 2019 will be even greater than they are today.

We will be recruiting not just locally, but internationally.

With the increase in enrollment we have more students living on our campus, our student housing is now full.

We need to ensure that new students on campus are engaged and connected, how do they find and fulfill their passion and their aspirations in term of career opportunities. We have been envisioning our career service center of campus and have spent the entire summer working on this project.

It is also important to recognize the value of our faculty in all educational aspects on our campus.

We are approved and engaged now to fill 19 faculty positions this year for next fall.

We are pursuing a \$2,000,000 appropriation request from our state legislature for 15 new faculty positions in the fall of 2020.

We have created and launched 3 new schools this last year, School of Education, School of Music, and the School of Polytechnic and have appointed executive directors for each.

We opened the new Purdue Fort Wayne Sweetwater Music Center out at Sweetwater Corporate Campus.

The Chancellor than talked about our campus and the campus infrastructure. Now that we have gone through the transformation, we now need to talk about the future needs of our campus, so we are developing an updated master plan and this is our priority as we go forward. We will need more student housing, expanded facilities for our college of engineering, and our Doermer School of Business needs space that is more suitable for what a business school should be offering and promoting, and our school of education is seeing significant increases this year as well. We are also going to begin discussions about a new engineering facility.

The Chancellor stated that we have identified a piece pf property that is right across the street from student housing. It is the Park 3000 building, known as the Brown Mackie College. This facility could immediately address so many immediate urgent needs that actually we have on our campus now. We are keeping the conversation going with respect to joining the Horizon League. We just recently seized an opportunity to partner with Lutheran Health to provide sports medicine for our student athletics. We have issued an expansive RFP for a new health clinic complex on our campus.

The Chancellor then talked about the transformation this year which included a name change and a complete rebranding of the university. One thing that has come out of our rebranding effort is that we have really identified ourselves and really dedicated ourselves as an institution and as a campus. It's not just about the institution but it's about what we do at the institution, what we offer and the career opportunities and the educational support for those career opportunities for our students.

The Chancellor reported that we just recently held the inaugural meeting of the university's new community engagement board. This board includes true luminaries in our community and people who can make a profound difference in Fort Wayne and we look forward to involving these individuals in ways that will strengthen both this institution and community.

The Chancellor then asked if anyone had any questions. He then introduced Collen Dixon who will give us an Advancement update.

Advancement Update

Colleen gave an update on our giving and our philanthropy that we have received over the last fiscal year. Colleen put together a bar chart for the meeting so that everyone could compare the last 5 years that average \$5.9 million. She stated that in 2017 we did a dip, but with the uncertainty with the announcement of the transformation and the realignment, that was expected. Colleen stated that we feel pretty good going into fiscal year 2019 as we have had a good start to the year and we have some good plans ahead of us. Colleen asked if there were any questions and then she introduced Greg Justice, Physical Plant Director, to talk more about the state of the campus.

State of the Campus Update

Greg reported that we have concentrated a lot on infrastructure this past year updating water lines, electrical lines, systems, fire alarm systems, and fire sprinkler systems, things that are very important. Greg stated that we have also done something that is very important for the campus. We have gone through every classroom in Kettler Hall and Neff Hall and installed a very easy lock out feature on the door. Before you did not know if the doors were locked or not. Now you can see if the door is locked or not, white is unlocked, red is locked. If there is an emergency on campus all you have to do is flip the switch to red and you are secure in that room. We are continuing this effort throughout the campus. Greg reported that we do have extensive security measures throughout campus. He also stated that last year we had an active shooter exercise on campus, it was live and we had eight police agencies on campus going through this exercise with us.

Greg then asked if there were any questions.

What is the status of the coliseum bridge? What is the timeline?

There have been a few setbacks primarily because of the caution that's being taken in response to the Florida Bridge collapse. Indiana Department of Transportation is being very safe in their approach. With that being said, it will probably take a little longer as INDOT is testing three and four times instead of testing one or two times.

Greg then introduced Jay Harris to talk about the possible purchase of a property by the Foundation. Jay reported that as the Chancellor mentioned, the concept of purchasing or acquiring the Brown Mackie building. The university staff, Greg Justice and his staff, the Chancellor and his staff, and consultants went through the Brown Mackie building just to see if it is a decent building or not. We have done an extensive condition assessment of the building, we have hired a consulting architect and engineer that we use here on campus and they have evaluated every aspect of the building to determine what's wrong, what needs to be fixed, and when do we need to fix any problems. Jay stated that we have a plan and a budget for what it would take to take care of the expenses. Jay then asked the Chancellor if he had anything to add. He stated that this would give us an opportunity to move our

Doerner School of Business to this building and other programs to move also. The spaces that would be vacated could be expanded for other programs, marketing, our police department, etc. The Chancellor also stated that " if we look at all of our opportunities in the foreseeable future for us to satisfy the sufficient needs, none would clearly be as good and provide those opportunities for us, so that is why I have been pushing this so hard because this is really an opportunity that may not exist for very long".

The Chancellor then asked if there were any questions.

Someone asked who owns the building? The Chancellor stated that an investment group out of California.

Other Business

David Molfenter asked the officers and directors to complete the Conflict of Interest forms in their packet. David Molfenter reminded everyone that the next annual foundation meeting will be on Tuesday, September 17, 2019.

The meeting was adjourned and David Molfenter then extended an invitation that everyone was welcome to stay for lunch.

Submitted by:



Vice President David Molfenter