
Lt. Gov. Wrigley called the meeting to order at 1pm. Introductions were made. Lt. Gov. provided an overview of the legislation, program guidelines and the overarching objective of the funds, which is to spark private philanthropy to campuses.

Discussion was held about verification of the pledges and the committee by consensus determined that shorter termed pledges rather than longer termed pledges will be preferred. Pledges are traditionally discounted by 20 to 25 percent over the life of the donation.

Discussion was held in regards to metrics for success, but no recommendations were made for changes to the application process or guidelines.

The committee determined that funds for capital projects approved by the legislative body are not to be supplanted however the original project can be enhanced from what was approved. Additional expansion or changes may require legislative approval.

Application Process
General discussion was held about the process and sequence for application. Applications will be reviewed by the committee and allocation amounts will be forwarded to the State Board of Higher Education for fund transfer. Discussion was held on the cash flow of state funds to the recipient. It was determined that the application must have a detailed account of the cash flow for the project and donation. It was determined by consensus that the state money will be dispensed as the private funds are provided. Sen. Krebsbach would like to see the money granted out when the cash is deposited and also flexibility in the guidelines.

Rick Burgum moved for approval of the guidelines, Duaine Espegard seconded. Motion was approved on a voice vote.

The next meeting would be held on August 5 or at the call of the Chair. Martinson requested the campus foundation directors be invited to the next meeting. Foundation Directors will be notified no later than the 30th of the next meeting and that the committee will be open to hearing and approving scope applications.

Meeting was adjourned at 2:35pm

Respectfully Submitted, Kayla Effertz