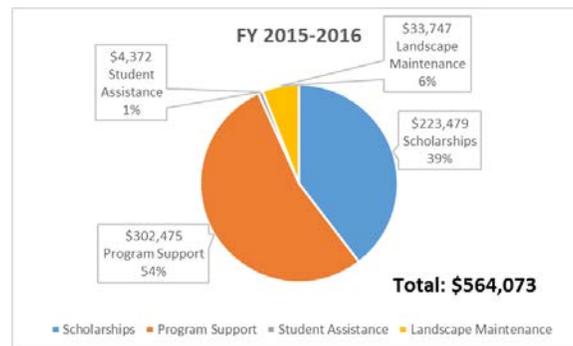




The Board of Trustees of Great Basin College Foundation (GBCF) is pleased to provide its Annual Report to the Board of Regents. Fiscal Year 2016 continued to build on the staff changes in FY2015. An administrative assistant was added June 1, 2016 bringing the number of staff to two employees including the Director.

The Great Basin College Foundation engaged an independent accounting firm in an audit of its financial position. The management letter and financial statements are presented later in the agenda. The GBCF Board of Trustees' Finance Committee will review and potentially approve the audit and financials in its November 3, 2016 meeting with the Board of Trustees discussing these in its November 17, 2016 meeting.

The Foundation is pleased to report that we continue to have a solid base of loyal donors and a strong group of trustees. There were 22 new donors in FY 2016 that contributed over \$56,000 and 78 established donors who contributed over \$501,000. In addition, the Foundation disbursed over \$564,000 to Great Basin College as depicted in the following pie chart:



The total contributions to the Foundation in FY 2016 were \$557,000 compared to \$794,956 in FY 2015. The difference can be attributed to a one-time pledge in FY 2015. The ending cash balance for FY 2016 was \$7,587,885 as compared to \$7,698,402 ending cash balance in FY 2015. The time weighted return on our endowments (excluding the Donald W Reynolds Foundation endowment used to help maintain the campus grounds) was -0.45% for FY 2016 compared to 7.00% for FY 2015. The downturn can be attributed to the performance of the stock market during the fiscal year.

For FY 2017 we will continue focusing on building relationships with our donors, launching our Alumni Association, implementing an online giving tool, developing a signature event that will become our major fundraiser, and completing the transfer of select endowment funds to the NSHE pool.