

From: [\[redacted\]](#)
To: [Kent Ervin](#); [\[redacted\]](#); [\[redacted\]](#)
Subject: ~~Public Comment~~, 2023
Date: Friday, December 1, 2023 7:19:00 AM

External Email:

Public comment submitted through NSHE Online form

Public Comment for the Nevada State University Foundation, December 1, 2023

Email: kent.ervin@nevadafacultyalliance.org

Name: KENT ERVIN

Representing someone other than yourself?:

Meeting: Nevada State University Foundation, December 1, 2023

Agenda Item: General Public Comment

In Favor / Opposed / Other: No Position stated – Concerned or Neutral

Comment:

The annual reports of the various foundations are good narratives, but they don't all provide information uniformly about the nature of program support and administrative and fundraising expenses. The financial statements of the various foundations show differences in how they operate. While we know from the legislative audit that donors' wishes are being followed, we don't know how the spending of unrestricted funds is prioritized. Similar to my comments about the self-supporting budgets yesterday, it would be useful for the Board to receive uniform budget reports for foundation expenditures not only by program but also by function (for example, personnel, travel, or hosting).

I would ask the following questions of each foundation. (1) What is the percent of total program expenses spent on administration and fundraising? (2) What is the return in terms of contributions as a multiple of those expenses? (3) What are unrestricted funds spent on? (4) Are any foundation funds spent on executive compensation or perks?

From NSU's financial statement, I estimate that 32% of the FY2023 expenditures were for administration and fundraising, the highest among the seven education foundations, but NSU is the youngest institution. Over \$1 million was transferred to NSU for program support, but I didn't find an itemization in the annual report.

Agreed that all the information above is true and accurate: Yes

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