

**Davidson County Community College Foundation**  
**Board of Directors Meeting**  
**February 27, 2019**  
**Minutes**

A meeting of the Davidson County Community College Foundation Board of Directors was held on Wednesday, February 27, 2019, at 8:30 a.m. on the Davidson Campus, Mendenhall Room 226.

Members present: Mark Breeden, Roger Bryant, Gayle Burke, Judy Butler, Sara DeLapp, John Eller, Phil Griffin, Darrin Hartness, Thom Hege, Jeremy Hiatt, Steve Hoffman, Chuck McConkey, Jeff McIntyre, Beth Parrott, Milton Riley, Ryan Short, Jerry Smith, Tom Smith, Danny Squires, Paula Turlington, Matt Welborn, Kevin White, and Jane Whitehurst. Present via phone: Terry Renegar. New Board members present: John Ferguson, Carolyn McManamy, Kim Stanbery, and Chuck Taylor. Foundation staff members present: Jenny Varner, Kristin Briggs, Kristi Louya, and Mark Biesecker.

President Jane Whitehurst welcomed board members and asked the committee to approve the minutes from the October 27, 2018 meeting. The minutes were approved with no changes.

Treasurer Jeremy Hiatt gave highlights from the financial report, including current and other assets, noting total assets of \$20 million. He highlighted cash and investments, and reminded the board that \$160,000 in pledges has been carried forward from the previous year and that the Foundation is current with its pledge agreements. He noted that while investments were weak at the end of 2018, the Foundation has diversified investments thanks to the work of the Investment Committee and constantly reevaluates market performance. Jeremy also noted that investment partner Front Street Properties has issued its first capital call for its Fund II and the Foundation will invest \$500,000 by the end of 2019 with an expected ROI of 7.5%, a rate that is consistent with cash flow in the current real estate market.

Paula Turlington gave the Nominating Committee report, noting that the committee recommends John Ferguson to complete an unfulfilled term (2017-2019); he will then be eligible for an additional term. Also nominated to serve as new directors (2019-2021) were Chad Fuller, Karl Grasser, Carolyn McManamy, Kim Stanbery, and Chuck Taylor. Nominated to serve an additional term were Mark Breeden, Clark Bunting, Beth Parrott, Terry Renegar, Ryan Short, Jerry Smith, and Kevin White. Nominated for Executive Committee were Jane Whitehurst, President; Terry Renegar, Vice President; Steve Hoffman, Secretary; Jeremy Hiatt, Treasurer; Elizabeth Gee, Phil Griffin, and Beth Bunce, members-at-large; and Darrin Hartness, ex officio as College president. A motion to approve new, returning, and Executive Committee members was made by Thom Hege with a second from Jerry Smith; the motion was approved unanimously.

Paula thanked exiting members Mike Albert, Judy Butler, Walt Rouse, and Ellen Welborn for their dedication and service to the Foundation.

Paula then asked for approval of Larry Link as Director Emeritus. Roger Bryant motioned to approve with Thom Hege seconding; the motion was approved unanimously.

New DCCC President Darrin Hartness gave a campus update, noting that he's spent his early weeks as the college's new president meeting with and listening to faculty, staff, students and community members with the intent of best serving the college, building partnerships, and growing enrollment. He shared his excitement about working with the Foundation Board for the future success of the College.

Jenny Varner offered several informational updates, including the formation of several new scholarships, including Kiwanis, Davidson Water, HomeTrust, and a new student success scholarship created by Eddie Smith to honor Mary Rittling, bringing the total number of student success scholarships to six. She also shared that Matt Welborn had shown leadership in helping endow DCCC's new Division II athletics scholarship by realigning some funds from the Jerry & Bill Welborn Scholarship.

Jenny gave a brief update on the Link Campus and the findings of the Timber Committee, sharing that the Foundation has continued its work with Stimmel & Associates on land planning. The Timber Committee has determined that the timber is ready to cut and sell, so they are moving forward with a plan to clear-cut approximately 60-75 acres of timber on the Link Campus. NCDOT will begin road construction in 2020, with an estimate of two-and-a-half years to completion.

Kristin Briggs gave an update on the 28<sup>th</sup> annual Foundation golf tournament, noting that after an extensive search of possible venues, the event will return to Colonial Country Club on Thursday, May 2. Opportunities for sponsorship and volunteering are available.

Jenny invited Board members to sign up to serve on committees that will support the Foundation in the coming year, including scholarship selection and scholarship luncheon host. She also announced that directors will be invited to participate in a Board retreat in the place of the next regular meeting in May.

There being no further business, the meeting was adjourned.