

Davidson County Community College Foundation
Board of Directors Meeting
February 26, 2020
Minutes

A meeting of the Davidson County Community College Foundation Board of Directors was held on Wednesday, February 26, 2020, at 12:00 p.m. on the Davidson Campus.

Members present were Mark Breeden, Beth Bunce, Sara DeLapp, John Ferguson, Kevin Firquin, Elizabeth Gee, Darrin Hartness, Jeremy Hiatt, Steve Hoffman, Larry Link, Jeff McIntyre, Karl Milliren, Beth Parrott, Phyllis Penry, Terry Renegar, Tom Smith, Kim Stanbery, Jonathan Starnes, Teenie Tilley, Cammie Webb, Thom Hege, and Teresa Kines. Present from the Foundation staff were Jenny Varner, Kristin Briggs, and Kristi Louya.

Incoming Board President Terry Renegar welcomed the group and asked members to review minutes from the October 23, 2019 meeting. The minutes were approved without correction.

Terry presented the Nominating Committee recommendations and introduced incoming new directors Michael Holmes (2019-21), Karl Milliren (2020-2022), and Cammie Webb (2020-2022). Terry also recognized those directors being nominated for a second term (2020-2022): Beth Bunce, John Eller, John Ferguson, Elizabeth Gee, Steve Hoffman, Jeff McIntyre, Phyllis Penry, Jonathan Starnes, and Jane Whitehurst. He thanked outgoing members Tommy Ballard, Terry Bralley and Thom Hege for their dedication and service to the Foundation. Terry then announced the nomination of Terry Bralley to the position of Director Emeritus. He gave a brief overview of Terry's service to the college and Foundation, and especially his role in the development of the Davie Campus. Teenie Tilley made a motion to approve the Nominating Committee's 2020 recommendations, Kim Stanbery seconded, and the motion passed unanimously.

Treasurer Jeremy Hiatt reviewed highlights from the balance sheet, income statement and current investments. He noted total assets in excess of \$23 million and no liabilities through January. In reviewing revenues and expenses, he noted the net surplus of \$809,000. Jeremy also gave the investment update, sharing that the Investment Committee met in late November and determined that the Foundation should remain conservative in their investments with the current state of the market and with that conservative mindset elected to move \$2 million to a high-yield money market account. Jeremy reported that the total investment portfolio is at \$19.7 million.

Jenny Varner shared that notes from appreciative employees continue to arrive, thanking the Foundation Board for the employee bonus in December. She also shared recent updates from Executive Committee, including the granting of a utility easement on the Link Campus to Duke Energy to allow for the relocation of power lines to better serve the Davidson Campus. Jenny also shared that the annual grant application to the Woodson Foundation for scholarships has been submitted.

Jenny announced that the Storm men's basketball team has qualified to compete in the NJCAA national tournament. She shared the excitement that the team has ranked number three nationally among Division II schools. The Executive Committee has agreed to support expenses for travel to the tournament.

Jenny shared that NCDOT has notified the Foundation of a delay in beginning construction on the road project that will connect the Link Campus to the Davidson Campus. The project had been slated to begin in October 2020 but has now been given an April 2021 start date. She also reported that the Foundation has received \$14,000 from the sale of timber on the Link Campus. She reminded the Board that the removal of the timber was made to accommodate road construction, and the remaining timber will be cut and sold upon completion of the road project.

Darrin Hartness gave a campus update, sharing that the college recently hosted EdNC and the Belk Endowment for tours. He also announced that DCCC has been recognized as the top-producing Fulbright Scholars program in the nation. He went on to give updates regarding the DCCC Advantage and IGNITE DAVIE college promise programs. Darrin also shared highlights of the college's performance measures, noting that DCCC is one of the highest performing colleges in several programs. He shared that 3,506 students are enrolled for the spring 2020 semester and that the college has seen a 4.3% increase in enrollment from 2018-2019.

Jenny reported on the progress of Link Campus planning and discussion occurred around future plans, various educational, commercial and corporate opportunities that may be available as planning continues.

Jenny also announced new sponsorship opportunities that will be available in the spring. The DCCC Distinguished Service Awards will seek to acknowledge exceptional faculty and staff. Jenny also shared opportunities to sponsor DCCC athletic programs. She encouraged Board members to share these opportunities with community partners as we seek sponsors.

Jenny asked Board members to visit the Foundation website to access Acknowledgement and Disclosure forms, update their contact information, and see ongoing opportunities for involvement.

Terry reminded the Board that the next meeting will take place on May 20 at the Davie Campus.

There being no further business, the meeting was adjourned.