**Davidson-Davie Community College Foundation
Board of Directors Meeting
May 19, 2021
Minutes**

A meeting of the Davidson-Davie Community College Foundation Board of Directors was held on Wednesday, May 19, 2021, at 4:00 p.m. via Zoom and conference call.

Members present were Terry Bralley, John Ferguson, Kevin Firquin, Elizabeth Gee, Darrin Hartness, Jeremy Hiatt, Tyler Holden, Michael Holmes, Teresa Kines, Larry Link, Chuck McConkey, Jeff McIntyre, Carolyn McManamy, Karl Milliren, Phyllis Penry, Terry Renegar, Danny Squires, Kim Stanbery, Jonathan Starnes, Rebecca Sullivan, Wayne Underwood, Cammie Webb, Matt Welborn, Kevin White, and Jane Whitehurst. Foundation staff present were Jenny Varner, Kristi Louya, and Kristin Briggs.

Board President Terry Renegar called the meeting to order and asked for members to review the minutes of the February 24, 2021 meeting. The minutes were approved with no changes.

Treasurer Jeremy Hiatt reviewed highlights from the financial report, noting total current assets through the end of March 2021 of $22.1 million and combined assets of $25.7 million. He reminded the Board that some expected spending remains for the fiscal year in scholarship reimbursement to the college. Jeremy reviewed the statement of revenues and expenses, noting a year-to-date income of $3.7 million and a total net income of $3.2 million. Jeremy presented the investment analysis, highlighting the overall combined investment balance through the end of April 2021 at $22.4 million.

Executive Director Jenny Varner presented the 2021-2022 Spending Plan, sharing that the grand total remains consistent with that of the previous year at $977,000. Jenny summarized that there are no other significant changes to the plan currently. She reviewed the included special scholarship spending, NCDOT allocation, and Link Campus funds. She reminded the Board that spending for endowed funds will remain at 4% for 2021-22. Phyllis Penry made a motion to approve the 2021-22 Spending Plan as presented, Jane Whitehurst seconded, and the 2021-22 Spending Plan of $977,000 was approved unanimously.

College President Darrin Hartness gave an update on senior leadership changes at Davidson-Davie, including the retirement of Vice President of Student Affairs Rhonda Coats, the departure of Vice President of Academic Affairs Margaret Annunziata to become president of Isothermal Community College, and the naming of Susan Burleson as Executive Vice President of Academic and Student Affairs, with associate vice presidents and deans assuming more day-to-day decision-making responsibilities. He also shared that Davidson-Davie is one of only four community colleges that maintained enrollment during the pandemic. Darrin reported that Davidson-Davie has added new partnership agreements with several four-year colleges, including a guaranteed admission agreement with Lees-McRae College and co-admission agreements with UNC-Wilmington, Appalachian State University, and East Carolina University. He thanked Kim Stanbery for her work in establishing a partnership between the college and Wake Forest Baptist Health through which the hospital will hire Davidson-Davie LPN graduates to give them experience in critical care work and accelerate their pathway toward earning their RN degrees; this initiative is the first registered nursing apprenticeship program in North Carolina. Darrin also reported on the success of the men’s basketball program and their journey to the national championship. The STORM is the first team from North Carolina to play in the championship game in Division I or II. He added that a successful drive-thru commencement ceremony took place on May 14.

Jenny gave a Foundation update, sharing information on eight recently awarded success scholarships that were presented during graduation. She thanked Board members who served on the selection committee.

Director of Development Kristin Briggs shared that after several postponements due to the pandemic, the annual golf tournament will be played on Thursday, September 23, 2021, at Sapona. Sponsorship and player information will be available in July. Golf Committee Chair Larry Link reminded the Board that the tournament provides the opportunity to develop new relationships in the community.

Jenny announced opportunities for Board involvement on both the nominating and executive committees. She also reminded board members that all meeting materials will be posted to the Foundation website at DavidsonDavieFoundation.org/board.

There being no further business, the meeting was adjourned.