

Davidson-Davie Community College Foundation
Board of Directors Meeting
February 21, 2024
Minutes

A meeting of the Davidson-Davie Community College Foundation Board of Directors was held on Wednesday, February 21, 2024, at 8:30 a.m. on the Davidson Campus, in person and via Zoom.

Members attending were Brian Barnett, George Fouts, Elizabeth Gee, Phil Griffin, Josh Hedrick, Jeremy Hiatt, Tammy Joyce, Teresa Kines, Larry Link, Chuck McConkey, Jeff McIntyre, Carolyn McManamy, Jed Orman, Phyllis Penry, Danny Squires, Kim Stanbery, William Steed, Rebecca Sullivan, Parker Tilley, Jenny Varner, Sterling Wall, Cammie Webb and Matt Welborn. Also present were Jonathan Brown, Kristin Briggs, Kristi Louya, and Katherine Parsons.

Board President Phyllis Penry called the meeting to order and asked members to review the minutes of the September 20, 2023 meeting. The minutes were approved with no changes.

Foundation Executive Director Kristin Briggs reviewed the Nominating Committee report, presenting George Fouts (2024-2026), Josh Hedrick (2024-2026), and Melanie Crowder (2024-2026) for consideration to serve three-year board terms. Kristin shared that Tammy Joyce, Chuck McConkey, Danny Squires, and Rebecca Sullivan have been nominated to serve an additional term on the board (2024-2026). Kristin presented officers and Executive Committee members including President, Phyllis Penry, Vice President Rebecca Sullivan, Secretary Cammie Webb, Treasurer Jeremy Hiatt, Immediate Past President, Terry Renegar, Members-at-Large Elizabeth Gee and Jeff McIntyre, and Ex Officio Jenny Varner. Director Matt Welborn motioned to approve the nominations as presented, Teresa Kines seconded, and the Nominating Committee report was approved unanimously.

Kristin thanked those members whose terms have come to a close, Brandy Koontz and Thompson Miller, for their dedicated service to the Foundation.

Treasurer Jeremy Hiatt presented financial highlights through January 2024 noting total current assets of \$23.9 million and combined assets of \$27.5 million with all liabilities and scholarship invoices paid to the college.

Jeremy reviewed the Foundation's investments noting that the annualized rate of return through the end of January was 12.4% bringing the total investment portfolio value to \$23.6 million. Jeremy reminded the board that the Investment Committee's strategy remains conservative and they have elected to make no changes to their approach at this time.

College President Jenny Varner introduced Vice President of Workforce and Community Engagement, Dr. Jonathan Brown who detailed the college's role in economic development in Davidson and Davie counties. Dr. Brown also shared initiatives for program growth and community engagement and answered questions from board members.

Jenny presented updates from the college, reporting on a recent trip to Washington D.C. where she and nine Trustees lobbied for federal legislative priorities. Jenny also shared that the ongoing road project is on track to have the North/South part of the highway open this spring. She noted

that plans for the new Emergency Response Center on the Davidson campus and the new Health Sciences Center at Davie Medical Center are in the planning and design stages.

Coordinator of Student Scholarships & Donor Relations, Kristi Louya, reminded the board that Student Success Scholarships will be awarded again this year and she requested the help of board members to serve on the Scholarship Committee. Members will meet to review scholarship applications, interview students, and make scholarship awards in March and April with scholarship winners acknowledged during the commencement ceremony in May.

Kristin gave Foundation updates announcing that the 32nd annual Foundation golf tournament fundraiser will be held on Thursday, May 2 at Sapona golf course. She noted that the golf committee will meet in February to finalize plans for the event. Kristin also reminded Board members that all meeting materials, including the required Acknowledgement and Disclosure forms, can be found on the Foundation Board website. She also highlighted important dates for the coming year.

There being no further business, the meeting was adjourned.