

Davidson-Davie Community College Foundation
Board of Directors Meeting
May 21, 2025
Minutes

A meeting of the Davidson-Davie Community College Foundation Board of Directors was held on Wednesday, May 21, 2025, at 4:00 p.m. on the Davie Campus, in person and via Zoom.

Members attending were Atalia Cardenas, Melanie Crowder, Kevin Firquin, Elizabeth Gee, Jeremy Hiatt, Jeff McIntyre, Carolyn McManamy, Karl Milliren, Jed Orman, Phyllis Penry, Cathi Smith, William Steed, Parker Tilley, Jenny Varner, and Dustin VanWeerdhuizen. Present for the Foundation were Kristin Briggs and Kristi Louya.

Vice President Jeff McIntyre called the meeting to order and asked members to review the February 26, 2025, meeting minutes. The minutes were approved with no changes.

Treasurer Jeremy Hiatt presented financial highlights through April 30, 2025, noting total current assets of \$26.2 million and combined assets of \$35.1 million. Jeremy also presented the Statement of Revenues and Expenses, noting year-to-date revenues of \$6.6 million, with total expenses of \$829,890, resulting in a total net surplus of approximately \$5.8 million through the end of April 2025.

Jeremy reviewed the Foundation's investments, noting a total investment portfolio value through June 2024 of \$24.7 million and the total through April 2025 of approximately \$25.5 million. The financial report was approved with no changes.

College President Jenny Varner shared several updates, announcing that 1,320 students graduated during the commencement ceremony on May 15. She reported a 5.5% increase in enrollment for spring 2025 compared to spring 2024, with summer and fall enrollment also showing positive growth trends. Additionally, Jenny updated the board on the launch of a new radiography program this fall, which was developed in response to a need identified by the healthcare industry. She noted that enrollment in the program has already reached full capacity.

Jenny provided an update on the plans for the new Emergency Response and Davie Health Sciences buildings, stating that both projects are currently in the design phase. She also mentioned that development possibilities for the Link Campus can be considered after the roadwork is completed.

Foundation Executive Director Kristin Briggs presented updates from the March and May Executive Committee meetings, noting the committee's approval of the continuation of the 2024-2025 Spending Plan for the 2025-2026 school year, approval of endowed scholarship spending at a rate of 4%, renewal of property lease agreements for the Davie Education Center and Uptown Lexington Education Center, and the renewal of a contract for Eddie Carrick's auditing service.

Kristin reported that the Executive Committee formally reaffirmed the Foundation's commitment to providing financial support for future capital projects at the college. This commitment is expected to strengthen the college's ability to pursue and secure additional grant funding.

Discussion also occurred around the uses of the Davie Education Center and the Uptown Lexington Education Center.

Kristin noted that the 33rd Annual Foundation Golf Tournament, held on Thursday, May 1, at Colonial Country Club, was a successful event that fostered fellowship among more than 200 sponsors, community members, and college employees.

There being no further business, the meeting was adjourned.