



**Board of Directors' Meeting Minutes
June 12, 2023 at 4:00 P.M.
541 Loyal Street and via Zoom**

Present: Angeles Atkinson, Scott Barnes, Steve Bass, Lee Farmer, Richard Dixon, Cathy Pulliam, Felecia Veal-Edmunds, Teresa Petty, Sandy Saunders, Janet Holley, Jennifer Hiltwine, Kunal Patel, Kerri Burchett, Vince Kania, Jr., Richard Camp, Howard Graves, Lisa Johnson-Knight, Nina Beth Thornton, Kendra Floyd, Carole Holland, and Kathy Milam

Absent: Brian Wilson, Tiffany Hairston, Ginny Foster, Danielle Montague, and Bill Riddle

Angeles Atkinson opened the meeting at 4:05 p.m., welcoming everyone.

Minutes from the March 20, 2023 Board Meeting were presented by Angeles for approval. On a Holley/Saunders motion, the Minutes were approved by all.

Donor Activity Update: Carole Holland stated that four notecards were circulating for Board Members' signatures. These are intended for donors whose scholarships are paying out for the first time this year. A photo of, and thank you message from, the scholarship recipient will accompany the notes. Carole also gave an example of how a QR code can help raise funds for an endowed fund. Charley Majors retired recently, and donations were made in his honor to the Carol and Charley Majors Fund from a party invitation with a QR code linked to CFDRR's donation page.

Treasurer's Report: Vince Kania referred to the March 31, 2023 Financial Reports, noting that the market is slowly recovering. As a result of the success of our investments, we have approximately \$1.6 million in gains. He emphasized this is a team effort, staying in line with our policies. He said that budgeted expenses remain on target. On a Dixon/Holley motion, all approved the Treasurer's Report.

Finance Committee Report: Scott Barnes addressed the FY 2023-2024 Budget. He noted some salary changes due to inflation increases. Benefits are up 6%. We had some personnel changes in 2023. Accounting services are up \$1,500. Building and Maintenance increased due to the upcoming parking lot resealing project. Software expenses have increased. Expenses are up about \$30,000 for a total FY 2023-2024 budget of \$442,231. On a Kania/Dixon motion, all approved the budget.

Next, Scott enumerated three policies due to be reapproved by the Board on recommendation from the Finance Committee.

- Credit Card Policy-changes to this policy were due to the removal of the credit card machine from our office.

- Gift Acceptance Policy-there was a minor change regarding undesignated gifts.
- Financial Policy and Procedure-this policy had no changes; however, the Banking and Finance Resolution will be updated for the next fiscal year with a revised set of approved signatures. On a Camp/Burchett motion, all approved the policy changes.

Distribution Committee: Steve Bass gave a summary of the June Distribution Committee Report stating that with scholarships and grants, the Distribution Committee recommended \$527,573.95 in payouts. On a Camp/Kania motion, all approved the June Distribution Committee Report.

Steve addressed substantial changes to the Scholarship Policy and Procedure. Some of the changes are simply clarification of existing language, and others are the addition of verbiage from the Council on Foundations template. On a Holley/Dixon motion, all approved the policy changes.

Angeles took a moment to express strong appreciation for the work of the Distribution Committee Members who have a major responsibility for reviewing and scoring the scholarships. Board participation has been great in this process.

Executive Committee Report: Angeles said a Telework Policy was developed to meet the expectation of being able to work remotely. It is common now to have employees working off-site. This policy gives CFDRR staff the opportunity to work remotely. On a Kania/Graves motion, all approved the Telework Policy.

Governance Report: Angeles reviewed the Board grid for FY 2023-2024 stating the names of the new officers, committee chairs, and new Board members. She thanked everyone for their willingness to serve. She reiterated that we are a working Board. Then, Board members shared a little about the three new Board members, Dan Angell, Sheila Williamson-Branch, and Sylvia Brooks. Kathy Milam added a little from the biographical information submitted by the nominees. On a Dixon/Edmunds motion, all approved the Governance Report.

Strategic Planning: Scott spoke about the Strategic Plan, an eight-page plan developed last fall. He said we will host a Board Retreat, probably on a Tuesday or Thursday, around the third week of August. This will be shorter than the strategic planning retreat held last summer. It will be held at a venue away from the Foundation office. The focus will be education and how CFDRR can drive change.

Development Report: Kathy Milam reported on the following:

Personnel:

- For current staffing support needs, we plan to hire a part-time, 20-hour per week Foundation Generalist. The position is included in the FY2023-2024 budget. Kathy would like to give our Board members the opportunity to recommend someone for this position, if they know someone who would be a strong candidate. Kathy said she is happy to share the job description, and would like recommendations within the next two weeks.

Past Business:

- Jim Daniel's law office, Daniel Medley & Kirby, will now serve as Registered Agent for both The Community Foundation of the Dan River Region and Community Foundation Properties, LLC, due to Clement and Wheatley closing.
- On April 25, we hosted a Cannon Financial Teleconference, "It's Not All About Saving Taxes - How Trusts Can Impact Beneficiaries Lives?" Ten CPA's and attorneys attended this teleconference. This is strong attendance and we plan to continue offering this service in the fall.
- Carole, Traci and Kathy attended the VA Funders Network Annual Conference at the Hotel Roanoke. This was a worthwhile day and a half for our staff spent with funders from around the state. We would like to attend this conference again.
- Thank you to all who attended the Scholarship Reception in Chatham and helped in various ways. We had around 200 attendees. It was a very nice event, but we are sorry the sound system was not working properly. Next year, we will ensure that is not an issue. If you have any thoughts about the event, please feel free to share them with Kathy.

National Accreditation:

Our three-year National Standards Accreditation period ends this fall, so we are actively working to complete the renewal documents. One item that is required is our Board's approval of the National Standards for U.S. Community Foundations Board Resolution. The minutes for today's meeting need to reflect approval of this Resolution.

Before voting to approve, Kathy was advised to remove the blurb in the footer of the Board Resolution document. Steve Bass asked about the certification that all documents and information provided in this application is true and correct. He asked if the documents and information attached to the application have been reviewed and approved by the Board or appropriate committees of the Board. Kathy responded in the affirmative.

On a Holley/Edmunds motion, the National Standards for U.S. Community Foundations Board Resolution was approved by all.

Southside Regional Funders Lunch:

CFDRR will sponsor this event along with the Harvest Foundation and DRF. The event date is July 12 from 11:30 – 1:30 p.m. The location will be in Martinsville, most likely at the Harvest Foundation or another location there depending on number of people attending. A goal is to build and enhance relationships, explore regional priorities and identify shared interests.

Donor Appreciation Luncheon:

This event is scheduled for November 9, 2023 at IALR. We have raised \$5,750 in sponsorship for the event. If your business would like to help in this way, we are still open for sponsors. The total cost for the luncheon last year was about \$7,000.

Danville Regional Foundation three-year grant:

The third year of our \$750,000 grant from DRF (\$250,000 per year) was used for 2023 competitive grants. This week, Kathy will submit a proposal to DRF for another round of funding for three years. This is a significant source of funds for our competitive grant cycle.

It makes up about a third of what we have available to grant.

Quality of Life Annual Appeal:

We prepared a letter for the appeal to be mailed to businesses and individuals. We seek contributions to help create a new Hospitality Scholarship Fund, to help grow our Unrestricted Community Fund or a Fund of one's choice.

Averett University committed \$4,000 toward the scholarship. We are writing a proposal to the Daly Trust for funding for the scholarship.

Board Member Portal on Website:

We are looking forward to rolling out a new Board Member Portal on our website with the onboarding of our three new Board Members. Anticipate communication about this in the near future most likely from Carole.

Recognition of Retiring Board Members: Angeles recognized the dedication of outgoing Board members, Richard Camp, Janet Holley, and Brian Wilson. Janet and Richard accepted plaques customized for each of them along with a thank you note. Both expressed how much their experience on CFDRR's Board meant to them. Kathy presented Angeles with a bouquet of fresh flowers and a thank you note with a gift card. Kathy and others expressed appreciation to Angeles, who generously agreed to help CFDRR when we unexpectedly needed a leader to serve as President. She credited her employer for allowing her the time to participate. She did a fabulous job as our President for a second term. She will continue on the Board for another two years.

With no further business, the meeting adjourned at 4:53.

Respectfully submitted,

Cathy Pulliam, Secretary