



# Community Foundation *of the* Dan River Region

541 Loyal St · Danville, VA 24541 · 434.793.0884 · www.cfdr.org

## BOARD OF DIRECTORS' MEETING AGENDA

**December 11, 2023 – 4:00 P.M.**

**Call to Order and Welcome**.....Scott Barnes, President

**Consent Agenda** ..... Scott Barnes

- Minutes of September 25, 2023 Board Meeting
- Executive Director’s December 2023 Report

**Old Business**.....Scott Barnes

**Donor Activity Update**.....Debrielle Williams, Foundation Administrator

**Treasurer’s Report**.....Vince Kania, Jr., Treasurer

**Finance Committee Report**.....Kerri Burchett, Chairperson

- Policy Recommendation for Board Approval:  
Financial Policy and Procedure
- Cash Availability and Cash Balances Reports
- New IMA account to increase interest earnings
- Insurance Review
- FY2024 Audit Planning

**Distribution Committee Report**.....Richard Dixon, Chairperson

- December 2023 Distribution Report
- Competitive Grant Cycle Update

**Governance Committee Report**.....Angeles Atkinson, Chairperson

**Board Strategic Plan Update**.....Scott Barnes

**Current Activities Update**.....Katherine Milam, Executive Director

**Adjournment**.....Scott Barnes

**Next Board Meeting is scheduled for Monday, March 18, 2024 at 4:00 P.M.**



**Board of Directors' Meeting Minutes  
September 25, 2023  
541 Loyal Street and via Zoom**

**Present:** Scott Barnes, Steve Bass, Kerri Burchett, Bill Riddle, Vince Kania, Richard Dixon, Ginny Foster, Dan Angell, Angeles Atkinson, Teresa Petty, Sandy Saunders, Tiffany Hairston, Jennifer Hiltwine, Kunal Patel, Howard Graves, Lisa Johnson-Knight, Sheila Williamson-Branch, Kendra Floyd, Carole Holland, Kathy Milam, and Stephen Gay and George Brooks (guests).

**Absent:** Nina Beth Thornton, Danielle Montague, Lee Farmer, Cathy Pulliam, and Cookie Edmunds

Scott Barnes opened the meeting at 4:00 p.m., welcoming everyone.

**Presentation of Consolidated Financial Statements for June 30, 2023:** Stephen Gay and George Brooks, auditors, were present to review the audit for the full board. They remarked that Kendra Floyd, The Foundation's bookkeeper, is a steady force in the audit process. They appreciate all of the staff. They gave The Foundation a clean, unqualified opinion for all the testing that occurred. We had a good year, paid out more money and made more money. On a Kania/Dixon motion, all approved the audit.

**Consent Agenda:** Amended minutes from the June 12, 2023 Board Meeting and the Executive Director's September 2023 Report were presented by Scott for approval. On a Graves/Atkinson motion, all approved the Consent Agenda.

**Old Business:** Scott briefly summarized the Marshall v. Saunders et al lawsuit and the settlement proposal and documents received by The Foundation last Friday, September 22. The current value of the Robert T. Marshall Trust (RTM Trust) is about \$14 MM. \$4.6 MM has already been dispersed from the RTM Trust to The Foundation in the past couple of years. The proposed settlement is a very good deal. Robert T. Marshall, Jr. will receive the 50% interest in Motel Enterprises, LLC from the Robert T. Marshall Revocable Trust and \$717,880.03. Marshall will drop the lawsuit, indemnify us and the lawsuit will go away. The physical assets in the Trust will be sold. Accepting the settlement terms is recommended by counsel. On a Dixon/Atkinson motion to agree with the settlement as recommended, all approved. An additional motion made by Bass/Dixon giving Scott Barnes authority to sign any settlement related documents as president of the board was approved by all.

**Donor Activity Update:** Carole Holland provided an update on new funds. The Hospitality Management and Tourism Scholarship Fund was established by The Foundation to provide scholarships to students in the Dan River Region to attend Hospitality Management and Tourism programs operated inside the geographical service area of The Foundation. We received \$4,000 from Averett toward the scholarship.

The Wintrode/Stoddart Designated Fund was established in July by Scott and Lisa Wintrode. This endowed Fund will provide grants designated to support the Danville Area Humane Society and eight other organizations as the fund balance increases. It is not the norm to set up a fund with nine recipient organizations; however, the Wintrode's plan to make a sizeable bequest upon Scott Wintrode's death. The Wintrode's are our newest members of the 1996 Legacy Society. Carole refreshed the board on the purpose of the Legacy Society, which is to honor people who have notified us that they plan to give to The Foundation through their estate. These gifts can be made through wills, life insurance, trusts, etc. Legacy funds, like all donations, can be earmarked for unrestricted use or designated to support a specific cause or charity. The board was asked to sign a notecard thanking Lisa and Scott Wintrode for establishing their new designated fund.

**Treasurer's Report:** The report was presented by Vince Kania, referring to the July 31, 2023 financial statements. July was solid with gifts of \$4.2 MM. Our assets grew from \$49.7 MM to \$54.6 MM. Our FY2023 audit is complete and our 990 is almost ready. On a Bass/Dixon motion, all approved the Treasurer's Report.

**Finance Committee Report:** Kerri Burchett reviewed the Pledge Booking Policy, the Cash Availability report, the Investment Fee Comparison report, and the Revisions to Target Allocations document. The Foundation is in a good place with cash balances for now, but we will need additional funds for year-end grant payouts. The amount needed is currently unknown as it could be impacted by large gifts this fall. The Investment Fee Comparison is an annual report. These fees compose a significant part of The Foundation's expenses. She noted the fees have dropped a little bit. Revisions to target allocations are not made very often. The new, recommended target allocations proposed for board adoption are as follows:

Large Cap	25%
Mid Cap	20%
Small Cap	10%
International Equity	20%
Emerging Markets	5%
Private Equity	5%
Real Estate	5%
Fixed Income	10%

Revisions are needed because private equity is currently unavailable and emerging markets are volatile, therefore those target allocations were not being met. On a Riddle/Kania motion to

approve all of the above, including the pledge booking policy and the revisions to target allocations, all approved.

**Distribution Committee Report:** Rick Dixon presented the quarterly payouts listed in the September 2023 Distribution Report. He asked for full Board approval of the recommended quarterly grant payouts totaling \$195,464.81 (amended). On a Kania/Bass motion, all approved the Distribution Committee Report. He noted that the Distribution Committee met last week to discuss grant applications and vote on funding levels for competitive grant cycle applicants.

**Executive Committee Policy Review:** Scott listed the policies currently recommended for board approval: Bereavement, Annual Leave and Sick Leave Time, Confidentiality, Conflict of Interest, Nondiscrimination, Due Diligence for Grant Making and Employee Handbook Approval. On a Burchett/Angell motion, the policies were approved by all.

**Governance Committee Report:** Angeles reported that she received a very nice letter from Sylvia Brooks tendering her resignation from the board citing a lack of time to dedicate to board responsibilities. We will not replace Sylvia at this time. Angeles outlined a timeline for early 2024 to begin working to fill board positions for next fiscal year.

**Board Retreat Recap and Strategic Planning Update:** Scott spoke of the great turnout for the Board Retreat. He reminded everyone that the slides from the presentation are now available on the Board Portal. He continued that he, Vince and Kathy had met since the retreat to review staffing needs of The Foundation. In order to accomplish some of the Strategic Plan goals, we need a larger staff. We propose adding another staff person for marketing, outreach, analytics and strategy. The cost will be approximately \$65,000-\$75,000 with benefits. We have the money in our administrative budget and the position is needed. We will create a job description for this new full-time position and post for the job. On a Kania/Dixon motion, the new position was approved by all.

**Development Report:** Kathy provided the following report.

1. National Standards reaccreditation update-Our recently approved reaccreditation is effective October 15, 2023 through October 15, 2026. We emailed notice of our reaccreditation to local professional advisors and to our general mailing list. We submitted a press release to local newspapers and ran a social media post linked to the press release.
2. Board Portal-To augment the availability of information and material needed by each committee, we created the Board Portal for easy access to information for board members. Is there any feedback about the Board Portal? Has everyone tried to use it? Is there other material you would like to see there? The link to the portal is discreet at the bottom of the homepage and that is intentional.

### 3. Funding Sources-

- DRF-We received notice that we were approved for another three-year DRF grant, with an increase of \$50,000 per year. The total is \$900,000. \$300,000 will be dispersed to us each December pending our redistribution outcome report and an invoice from CFDRR. Willie Jones is now our Program Officer for DRF.
- If we submit a Capacity Development Grant usage plan, we will be allowed to use the remainder of the \$50,000 reimbursable grant awarded to us by DRF for the last three year cycle. The remaining balance is \$31,422.
- We received nine gifts of more than \$5,000 totaling \$4,751,129.61 between mid-June and mid-September.
- Total gifts during the mid-June to Mid-September period were \$4,773,286.01 received from 99 donors.

### 4. Potential Funding-

- Philip N. Daly, Sr. and Frances K. Daly Trust grant-We are awaiting a reply on our application for funding for the Hospitality Management and Tourism Scholarship Fund.
- 27th Year Annual Appeal- Our ask this time is for contributions to the Unrestricted Community Fund and/or the Hospitality Management and Tourism Fund. To date, 40 donations to the Annual Appeal total \$40,548.

5. As part of our marketing strategy and to better position ourselves as a leader in gathering financial resources, we plan to offer two Cannon Financial Institute learning opportunities this fall for estate planning professionals. Classes will be held on October 24 and November 14.

### 6. Governance responsibilities are current-

- A Board Orientation was held on August 3 for Sheila, Sylvia and Dan. We used the Board Portal for the orientation as a digital resource rather than producing a binder that becomes obsolete rather quickly.
- The HHN auditors worked at our office August 21-24.
- We are collecting all of the information needed for the FY2023 annual report. Most of it has been provided to the designer/printer and we are awaiting a first draft.

7. We maintained our relationship with other philanthropic organizations by coordinating with DRF for a Funder's Forum lunch meeting focusing on Out of School Time Learning held August 2. On July 12, Scott and I attended the Southside Regional Funders Lunch held at the Harvest Foundation in Martinsville, which we co-hosted. Last Thursday morning, I gave the program for the Riverview Rotary Club. It was well-received. I am happy to make a similar presentation for other civic clubs that some of you may be affiliated with. Let me know if you would like me to do that.

8. We are working on plans for the Donor Appreciation Luncheon to be held November 9 at IALR. We have received \$6,250 in sponsorships. The cost last year was \$7,146. We appreciate a strong board presence at this annual luncheon. We would like for board members to serve as greeters at the check-in/nametag table. We would like board members to sit at different tables to mix and mingle with guests. Nametags will indicate that you are a board member. We will follow up with you about this.

Scott adjourned the meeting at 5:00 P.M.

Respectfully Submitted,

Steve Bass  
Secretary



**DEVELOPMENT UPDATES**  
**For Board Meeting December 11, 2023**  
**Kathy Milam, Executive Director**

**1) BOARD ENDOWMENT FUND**

CFDRR Directors, present and past, contribute to this Fund that directly supports The Foundation's operations. The larger the Board Endowment Fund becomes, the greater will be its annual support for operations. CFDRR Board Members are encouraged to contribute to the Fund's growth. The current Fund balance is \$620,962. We strive to increase the balance to \$1 million by 2027 in support of our current strategic plan goal.

**2) BOARD GOVERNANCE**

- Semi-annual fund statements were reviewed by staff and mailed
- Finance Committee met November 20
- Distribution Committee met September 20 and November 16
- Halifax Advisory Committee, composed of new members, met November 17
- Annual Report expected to be mailed December 1
- Scholarship applications open online January 1, 2024
- Grant Award Reception to be held January 10, 2:30p.m., Ballou Park Recreation Center

**3) FINANCES**

- FY2023 Audit and 990 are posted to website including the Board Portal.
- Annual insurance review and renewal is in progress.
- An engagement letter from HHN & Co for FY2024 audit and 990 is being prepared by Stephen Gay.
- Time and effort was recently dedicated to obtaining a clearer picture of our cash balances, their purpose, location, and how they can be invested to earn a higher interest rate. A new Investment Management Account (IMA) was established with AMNB's Wealth Division to separately hold sufficient funds for one year's emergency needs, plus other cash balances currently held in an AMNB money market account earning a low interest rate.

#### **4) PHILANTHROPIC FUNDING AND CREATIVE SOURCES OF REVENUE**

A new endowed scholarship fund, the **Addison Singh Scholarship Fund**, was established on October 31 for post-secondary students pursuing the field of sonography, and if no applicants for sonography then the field of radiology.

The Foundation received seven major gifts of \$5,000 or more between September 16 and November 27, 2023 from the following: John Garwood, the Plumblee Estate, Annie Lee M. Owen, Wayne and Nancy Oakes, Danville Heart Gala, Erin Fowlkes, and AMNB. Their gifts totaled \$1,036,026.

A total of 53 gifts were received during this period totaling \$1,068,324.

The **27th Year Annual Appeal** \$27,000 fundraising goal was achieved, with \$42,423 raised through 46 gifts from 33 individuals/couples.

Our final 2023 grant redistribution report was sent to **Danville Regional Foundation**, with an invoice requesting \$300,000 from the new three-year grant.

We still have the **DRF Board and Staff Capacity Development Grant** funding available on a reimbursable basis. We would need to submit a plan for its use. The remaining balance is about \$31,422.

Our **Philip N. Daly Sr. and Frances K. Daly Trust** grant application yielded a grant of \$4,358.61 for the Hospitality Management and Tourism Scholarship this fall. The scholarship opportunity becomes available for the first time this January. The scholarship balance is \$31,804.12.

#### **5) IMPLEMENTATION OF PHILANTHROPIC AND MARKETING STRATEGIES**

All of the Foundation's staff worked hard to ensure a successful **Donor Appreciation Luncheon**, held November 9. We are appreciative of the strong board participation at the event. One hundred twenty people attended. We received strong corporate sponsorship, for which we are grateful. Unlike past years, we did not ask invitees for a donation with their invitation. We worked hard to develop an informative program and oral presentation for the event, both of which were well-received by guests. We used a well-prepared slideshow to support the presentation. The program was presented by Scott, Vince, Traci, and Kathy. Strategic Plan goals were shared. The venue was spacious and the flower arrangements added beauty and color to the space. IALR staff were helpful, with excellent IT support and an efficient, friendly wait staff. The photographer took lots of photographs of guests at the event, which we plan to share in various ways.

Scott shared our philanthropic strategy with guests during the Donor Appreciation Luncheon, and it was noted in Kathy's press release disseminated to media outlets following the event.



Meeting with staff for about an hour on November 20, Scott facilitated a discussion to follow-up on next steps and the timeline for strategic plan development.

The FY2023 Annual Report will be printed and disseminated around December 1. Carole has taken the lead on working with the printer this year.

A letter addressed to CFDRR Board Members, past and present, asking for contributions to our Board Endowment Fund, as the Strategic Plan recommends, is written and will be mailed before year-end.

Cannon Financial webinars continue, however, we canceled the October 24 webinar due to lack of interest. The November 14 webinar had six participants, which is two less than the minimum we normally require to offer these webinars.

We purchased a full-page ad in the Danville Concert Association's current program booklet.

Debrielle is coordinating our monthly communication with stakeholders via Consent Contact. All staff contribute to this publication. This is a good way for her to get up to speed on current initiatives and projects. She is skilled with social media and will post for us on social media platforms. She is taking the lead on our holiday card. Photos from the Donor Appreciation Luncheon will be inserted into many of them.

In addition to our core responsibilities, The Foundation staff works hard to educate the public about our services and accomplishments through a variety of marketing platforms. Strong teamwork brings this work to fruition.

**Constant Contact E-Newsletters:**

September 6 - September Newsletter

September 21 – Cannon Financial Institute Webcast Newsletter

October 18 – Cannon Financial Webcast – Time is Running Out Newsletter

October 19 – October Newsletter

November 15 – Final Reports Due Newsletter

November 22 – November Newsletter

**Donor Appreciation Luncheon:**

Created speeches and slideshow for Donor Appreciation Luncheon

**Press Releases:**

Philip N. Daly Sr. and Frances K. Daly Trust: Grants Awarded

Community Foundation Shares a Report of Progress: Donor Appreciation Luncheon

**Website Posts:**

Thanks to our Donor Appreciation Luncheon Sponsors

Updated information on the Board Portal

**Social Media Posts:**

9/14 Repost about Bookends Ghosts & Stories

9/15 Repost about Dan River Basin Association Rain Barrel project

9/19 Repost about Danville House of Hope – HVAC installed with grant money

10/30 Our post about Danville Fashion Week

10/30 Announcement of Debrielle

11/6 Luncheon Sponsors

11/10 Veterans Day Post

11/18 – Repost of *GoDanRiver* news release about luncheon

**Miscellaneous:**

Monthly meetings to review marketing schedule and plan content

Flyer for Distribution Committee of upcoming meetings

**6) UPCOMING EVENTS**

Grant Awards Reception scheduled for Wednesday, January 10, 2024; 2:30 p.m. at Ballou Park Recreation Center.

Scholarship applications will be available online January 1, 2024.

Autism and Keokee grant cycles open January 1, 2024.

11/06/2023  
11:30 AM

Financial Statement Consolidated  
Community Foundation of the Dan River Region  
Balance Sheet  
Statement of Financial Position  
September 30, 2023

Page 1

	September 2023	June 2023	September 2022
<b>ASSETS</b>			
Petty Cash	68.70	97.98	100.20
Checking	194,125.23	164,079.30	147,000.21
Credit Card Checking	989.25	4,008.96	5,334.70
Money Market Checking	2,994,007.77	2,695,491.79	2,627,669.47
Certificates of Deposit	109,162.05	107,192.82	106,907.70
Life Insurance	16,963.21	16,963.21	15,954.26
Investments in Equity Pool	48,083,495.40	46,545,391.01	40,176,226.66
Prepaid Expenses	20,778.58	18,080.17	17,105.68
Furniture and Equipment	33,579.02	33,579.02	33,779.02
Accum. Depreciation-Furniture	(33,362.50)	(33,316.09)	(33,015.03)
Computer Software	21,334.29	21,334.29	21,334.29
Accum. Amortization - Software	(19,186.94)	(18,736.43)	(17,199.79)
Real Estate - Office	323,014.18	323,014.18	323,014.18
Accum. Depreciation - Office	(200,140.19)	(197,083.64)	(187,914.00)
Accrued Interest Rec.	37,499.10	27,310.07	35,335.92
	=====	=====	=====
<b>Total Assets</b>	<b>51,582,327.15</b>	<b>49,707,406.64</b>	<b>43,271,633.47</b>
<b>LIABILITIES</b>			
Grants Payable	195,464.81	0.00	185,281.50
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<b>Total Liabilities</b>	<b>195,464.81</b>	<b>0.00</b>	<b>185,281.50</b>
<b>FUND BALANCES</b>			
Fund Balance - Historic Gifts	45,706,760.85	41,402,685.84	40,057,289.82
Fund Balance - Net Earnings	3,243,952.75	6,812,171.76	697,603.61
Fund Balance - Available	2,436,148.74	1,492,549.04	2,331,458.54
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<b>Total Fund Balances</b>	<b>51,386,862.34</b>	<b>49,707,406.64</b>	<b>43,086,351.97</b>
	=====	=====	=====
<b>Total Liab &amp; Fund Balances</b>	<b>51,582,327.15</b>	<b>49,707,406.64</b>	<b>43,271,633.47</b>

11/06/2023  
11:33 AM

Financial Statement Consolidated  
Community Foundation of the Dan River Region  
Profit & Loss Statement  
Statement of Activities  
For the three months ending September 30, 2023

Page 1

	Current Month	YTD Current	YTD - Prior Year
<b>REVENUES</b>			
Gifts & Bequests (Historic)	67,008.12	4,303,060.01	101,745.00
Gifts & Bequests (Avail)	250.00	250.00	3,882.28
Inter-fund Gifts (Historic)	0.00	1,015.00	1,000.00
Inter-fund Gifts (Avail)	0.00	20,926.00	68,066.00
Ordinary Income	0.00	40.00	5.00
Interest/Dividend Income	165,500.07	198,571.11	195,779.90
Realized Gain/Loss	0.00	(2,764.57)	(50,013.92)
Unrealized Gain/Loss	(2,039,636.14)	(1,999,241.61)	(2,339,491.56)
Admin Fees	5.00	117,015.55	119,297.62
<b>Total Revenues</b>	<b>(1,806,872.95)</b>	<b>2,638,871.49</b>	<b>(1,899,729.68)</b>
<b>TRANSFERS</b>			
Spend Pol Trans-Net Earn	0.00	1,623,442.00	1,518,739.00
Spend Pol Trans-Avail	0.00	(1,623,442.00)	(1,518,739.00)
Transfers - Hist Gifts	0.00	0.00	(24,635.28)
Transfers - Avail	0.00	0.00	24,635.28
<b>Total Transfers</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXPENSES</b>			
Grants Voted	192,403.48	719,541.63	698,929.53
Investment Mgt. Fees	3,919.76	22,878.92	32,543.69
Administrative Fees	5.00	117,015.55	119,297.62
Salaries	14,059.54	49,380.92	48,985.63
Employee Benefits	2,535.68	9,073.61	8,481.14
Insurance	(139.00)	291.00	333.00
Utilities and Fuel	430.76	1,021.96	1,631.39
Telecommunications	276.69	830.00	830.37
Legal & Consult. Services	0.00	25.00	100.00
Accounting Services	2,986.17	9,159.51	8,966.58
Office Supplies	29.28	637.73	906.85
Mailing Expense	512.82	1,087.50	461.13
Building Maintenance	100.00	4,903.00	1,307.37
Promotion	1,455.20	2,579.84	958.79
Printing & Reproduction	106.75	151.55	548.14
Dues & Subscriptions	0.00	1,250.00	1,000.00
Software/Comp/Web Maint.	4,751.74	14,237.84	13,178.52
Meetings	1,147.12	1,357.16	1,383.45
Staff Training	0.00	199.00	0.00
Conference and Travel	0.00	0.00	50.00
Other Expenses	58.60	240.60	382.38
Depreciation Exp	1,184.49	3,553.47	3,735.81
<b>Total Expenses</b>	<b>225,824.08</b>	<b>959,415.79</b>	<b>944,011.39</b>
<b>Furniture &amp; Equip</b>	<b>0.00</b>	<b>0.00</b>	<b>587.10</b>
<b>Net Activity</b>	<b>(2,032,697.03)</b>	<b>1,679,455.70</b>	<b>(2,844,328.17)</b>

11/06/2023  
11:31 AM

Financial Statement Consolidated  
Community Foundation of the Dan River Region  
Administrative Budget vs. Actual Monthly  
Statement of Activities  
For the three months ending September 30, 2023

Page 1

	Current Month	YTD Actual	Annual Budget
REVENUES			
Gifts & Bequests Available	0.00	0.00	5,000.00
Interfund Gifts Available	0.00	20,926.00	25,926.00
Ordinary Income	0.00	0.20	0.00
Interest and Dividend Income	3,691.80	9,822.45	15,000.00
Realized G/L	0.00	(13.72)	0.00
Unrealized G/L	(10,440.15)	(8,290.11)	0.00
Admin Fees	5.00	117,015.55	396,305.00
Total Rev	(6,743.35)	139,460.37	442,231.00
trans			
Total Transfers	0.00	0.00	0.00
EXPENSES			
Salaries	14,059.54	49,380.92	204,557.00
Employee Benefits	2,535.68	9,073.61	45,214.00
Insurance	(139.00)	291.00	5,500.00
Utilities & Fuel	430.76	1,021.96	5,000.00
Telecommunications	276.69	830.00	3,460.00
Legal & Consult. Services	0.00	25.00	5,000.00
Accounting Services	2,986.17	9,159.51	49,050.00
Office Supplies	29.28	637.73	2,200.00
Mailing Expense	512.82	999.05	3,500.00
Building Maintenance	100.00	4,903.00	8,000.00
Promotions	1,455.20	2,579.84	30,100.00
Print & Reproduction	106.75	151.55	2,350.00
Dues & Subscriptions	0.00	1,250.00	3,600.00
Software/Comp/Web Mt Exp	4,751.74	14,237.84	61,300.00
Meetings	1,147.12	1,357.16	1,500.00
Board Development	0.00	0.00	1,500.00
Staff Training	0.00	199.00	2,000.00
Conference and Travel	0.00	0.00	2,000.00
Furniture and Equipment	0.00	0.00	5,000.00
Other Expense	75.00	353.30	1,400.00
Total Expenses	28,327.75	96,450.47	442,231.00
Net Activity	(35,071.10)	43,009.90	0.00



# Community Foundation *of the* Dan River Region

541 Loyal St · Danville, VA 24541 · 434.793.0884 · www.cfdrr.org

## Financial Policies and Procedures

Board Approved ~~June 12, 2023~~

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### Governance

The organization is governed by a Board of Directors which meets quarterly to assist the **Executive Director** in operating the organization. The **Treasurer** and **Finance Committee** review financial matters and advise the Board.

### Deposit Accounts

The organization currently maintains four bank accounts: ~~an operating checking account (Community Interest Checking-AMNB), a general “deposit” account (Business Premium Money Market-AMNB), a “credit card” checking account (Basic Business Checking-First CitizensBank), and an endowed flow thru account-~~ (Business Premium Money Market-AMNB).

1. The “operating” account, an interest-bearing checking account, is used to pay operating/administrative expenses, including payroll deductions for the paid staff. Checks on this account require two authorized signatures, usually the **Executive Director** and members of the **Executive Committee**.
2. The “deposit” account is used for all general gifts and deposits. No checks are written on this account. Transfers are made to the “operating” account and/or endowed flow thru account when necessary to cover expenses.
3. The “credit card” checking account receives gifts made by credit card, ~~whether in person or~~ online gifts through Network for Good. The ~~Donor Services~~ Finance **Manager** is authorized to write a check for the **Executive Director’s** approval and signature from this account to the “deposit” account as needed to transfer funds in excess of \$200.
4. The “endowed flow thru” account is used for all deposits and withdrawals from the endowed funds. No checks are written on this account. Transfers are made by the ~~Donor Services~~ Finance **Manager** or **Executive Director** to the “operating” and/or “deposit” account when necessary to rebalance the funds. Receipt of investment earnings distributions and capital call requests require approval from the **Executive Director**.

5. The ~~Donor Services~~Finance ~~Manager~~ can rebalance as needed between the four bank accounts, with approval from the **Executive Director**.
6. If the organization receives any special grant awards that require maintenance of a separate checking account, additional accounts will be opened.

### **Investment Accounts**

Investment accounts may be maintained for longer-term investments and funds are transferred between accounts as authorized by the Finance Committee. The Executive Director and any one Authorized Officer as specified in the Foundation's Banking Resolution has Board authority to enter into new investments and to rebalance investment accounts as directed by the Finance Committee.

### **Receipt and Handling of Funds**

The **Executive Director** or ~~Grant and Scholarship Administrator~~Finance Manager receives the mail, sorts, and distributes it. The ~~Grant and Scholarship Administrator~~Finance Manager records all checks, cash, online credit card contributions, and any other negotiable financial instruments received in a password-protected deposit log, notes any restrictions and any designations. The Finance Manager makes copies of the checks received. When cash is received, the **Executive Director** and ~~Grant and Scholarship Administrator~~Finance Manager will both be present to record the receipt. The ~~Donor Services Manager~~Foundation Administrator makes deposits and enters donations into ~~the computerized accounting software (FIMS)~~FIMS using the printed deposit log. In the absence of one of the staff members, the other two staff members will perform those duties. ~~The Donor Services Manager makes copies of the checks received and enters receipts into the computerized accounting software (FIMS).~~ Checks are listed on the proper deposit form. The completed deposit slip, daily log, and checks are forwarded to the **Executive Director** for review. One copy of the deposit record is made for accounting. The ~~Donor Services Manager~~Foundation Administrator takes deposits to the bank when completed and approved. at least weekly. ~~The Donor Services Manager~~Foundation Administrator prepares acknowledgments and any additional correspondence to supporters. ~~The Executive Director reviews email correspondence from an online donor vendor for any contributions received electronically. When contributions are received online, the Executive Director forwards them to the Grant and Scholarship Administrator who will record them, note any restrictions and any designations, and print the donor information form to give to the Donor Services Manager for entry in FIMS and an acknowledgment to the donor.~~

### **Disbursements and Purchases**

Prior authorization of all routine operating expenditures in excess of \$1,000 shall be supported by written documentation.

Payments: The ~~Donor Services-Finance~~ **Manager** receives invoices from vendors and prepares checks for routine and recurring expenses and without additional specific authorization from the Board. The **Executive Director** reviews all invoices and signs checks, and an Authorized Officer, as specified in the Foundation's Banking Resolution signs checks. Unbudgeted disbursements above \$1,000 are considered and approved by the Executive Committee.

Facsimile Signatures: Pursuant with the Banking Resolution ~~adopted-~~approved by the Board of The Community Foundation of the Dan River Region at its June ~~21, 2021-12, 2023~~ meeting, the Board approves the use of facsimile signatures for any ONE Authorized Officer (one signature must be the actual signature of one Authorized Officer) as required to complete a financial transaction in accordance with the current Banking Resolution. The Authorized Officer whose signature is being affixed to the financial transaction must provide in advance written authorization for use of his/her facsimile signature for that transaction. The use of facsimile signatures is NOT permitted for check disbursements as specified in the "Payments" paragraph of the Financial Policies and Procedures.

Tracking: The ~~Donor Services-Manager-Foundation Administrator~~ is the custodian of the operating and grants checks. The **Grant and Scholarship Administrator-Manager** posts the grant applications and gives the Check Edit Report to the Executive Director for review and approval. in preparation for the Donor Services Manager to process- Once approved, The-the ~~Donor Services-Finance~~ **Manager** processes all checks in ~~the-accounting-software~~ FIMS for signatures. Supporting documentation for disbursements is required. Documentation is attached to check stubs prior to submitting checks for signatures. The ~~Donor Services-Finance~~ **Manager** inputs disbursement information into ~~the-computerized-accounting-software~~ FIMS (FIMS) while preparing the checks. The supporting documentation and check stub are then filed by vendor. Similar supporting documentation is maintained for all online drafts. An expense reimbursement form is available for those seeking reimbursement. No blank checks are issued.

Capital Asset Purchases: The **Executive Director** and the Chair of the Finance Committee shall make or authorize purchases of Capital Assets for the organization. Given the organization's limited resources, efforts are made to ensure acquisitions are at the lowest cost for the best quality. Several bids will be obtained prior to the purchase of Capital Asset (\$5,000 value) to ensure price analysis, quality assurance, and competitive bidding of vendors. Capital Assets costing \$5,000 or more are capitalized for the depreciation schedule. Property control is maintained through records that include asset description, cost, purchase date, source of funding, location and condition. A physical inventory of property is conducted annually. Organization office building is locked to protect against theft.

Credit Cards: The organization maintains a credit card, which is held by the **Executive Director**. Prior approval of all expenditures and use of the organization credit card is granted by the **Executive Director**, per established guidelines of the organization as outlined in these financial policies and procedures. A receipt must be presented for purchases when the credit card is returned to the **Executive Director** so that purchases may be entered in FIMS by the ~~Donor Services-Finance~~ **Manager**. Credit card statements are monitored monthly to match purchase



receipts with total statement charges. Personal purchases using the organization credit card are not allowed.

Travel: Travel expenditures for the **Executive Director** shall be approved by a member of the Executive Committee. Advance approval by the **Executive Director** in writing is required for all business-related travel. Travel expenditure reimbursement requests are submitted to the **Executive Director** for review and approval using a travel reimbursement form (requires reporting type, purpose, mileage, meals and lodging information) to ensure that only necessary and reasonable expenses are incurred. Receipts must be attached for all expenses for which reimbursement is requested. Travel expenditures incurred by the **Executive Director** are submitted to the ~~Donor Services~~ **Finance Manager** using these same procedures. Any exceptions to these standards must be justified and receive prior approval by the **Executive Director**.

Mileage: The Board of Directors may choose in the annual budget to provide a mileage reimbursement for employees expected to incur driving expenses. Mileage will be reimbursed at the rate set annually by the Internal Revenue Service

Employee Reimbursements: It is the policy of the Organization to reimburse employees for expenses incurred on behalf of the organization. All requests for reimbursement should be itemized on a reimbursement request and accompanied by associated receipts. Employee use of personal funds for organizational expenses, however, is discouraged. An organization credit card ~~or advance check~~ obtained from the ~~Donor Services-Executive Director~~ **-Manager** should be used for organization expenses, if possible.

Special Grant Awards: When the Organization receives a special grant award, funds will be deposited according to the grant's requirements. Costs are allocated to budgeted categories/subcategories and charged directly. The financial report and associated requests for reimbursements on reimbursement type grants is completed monthly, upon the Executive Director's review of expenses and according to grant standards.

## **Staff and Payroll**

The Organization's staff is comprised of the **Executive Director** and other staff members. Payroll administration and documentation is contracted through a third-party payroll processor. The paid staff members receive paychecks every other Friday after submitting time sheets before the pay date.

An employee orientation is conducted for new hires. It includes 1) completion of a W-4, VA-4, and I-9 which are kept in their personnel files; 2) instruction on time attendance documentation; and 3) review of any employee policy manual maintained and available in **Executive Director's** office. Employees complete new W-4's as needed when withholding changes

All employees complete a payroll time sheet, recording daily hours worked and noting any vacation and/or sick leave time (~~paid time off~~) used, if the employee has been approved for ~~paid~~ this time off. The employee signs as certification of accuracy and the **Executive Director**

approves. The **Executive Director** periodically compares employee time sheets with corresponding payroll records.

The **Donor Services Manager** submits payroll hours to the payroll processor to prepare payroll drafts from the operating account. Foundation employees are co-employees of the payroll processor who makes the payroll tax deposits as required and prepares the required quarterly reports for state and federal payroll taxes. The payroll processor also completes any annual federal and state payroll reports and prepares W-2's and any 1099's after the final December paychecks for distribution in January

### **Financial Information Processes**

The Foundation may either employ or contract with a third-party Accountant to prepare daily, monthly, quarterly, and annual accounting services as needed:

Daily: The **Accountant** maintains the General Ledger to ensure that all revenue and expense transactions are recorded properly within the funds; provides support to staff with regards to handling gifts and grants; processes transfers and checks as needed; monitors the budget on an ongoing basis; and works with the payroll processor to ensure compliance with applicable state and federal employment laws

Monthly: The bank statements (with images of cleared checks) are sent directly to the **Executive Director**, Treasurer, **Donor Services-Finance Manager**, and **Accountant**, who reconciles the bank statements to the computerized general ledger balances and prints a copy of the reconciliation reports. The reconciliations are reviewed and initialed by the **Executive Director** and the **Donor Services-Finance Manager**. The total receipts per the deposit log are reconciled with the receipts per FIMS each month. Calls are made by the Finance Manager to the recipients of any checks that have not cleared the bank after three months to determine if the check has been received. ~~(Grant and Scholarship Administrator will follow up on grant checks and Donor Services Manager will follow up on expense checks).~~ If the organization has received the check, a request is made to deposit the check so that it may clear. In the occasional event when a check has not been received, the check is voided in FIMS and a new check is issued. If necessary, the **Donor Services-Finance Manager** will contact the bank to stop payment on the lost check.

Available monthly investment information is received by the **Executive Director**. The statements and monthly transaction information is then given to the Accountant, who reconciles the investments to the information in FIMS. The reconciliations are reviewed and initialed by the **Executive Director** and **Donor Services-Finance Manager**.

The **Accountant** submits to the **Executive Director**, Treasurer and Finance Committee Chair the following monthly reports 1) a statement of financial position reflecting ending account balances for assets, liabilities, and net assets, 2) a statement of operating activities that reflects the monthly revenues and expenses per line item as they correlate to the budget along with year-to-date amounts, and 3) an administrative actual versus budget statement. The Finance Committee

and Executive Committee review and approve the quarterly financials before presentation to the Board.

Quarterly: The **Accountant** reconciles and adjusts the investment information in FIMS to the quarterly report from the investment consultant to record unrealized and realized gains or losses and dividends earned. The Finance Committee reviews the quarterly investment report.

Annually: An annual audit is arranged by the Finance Committee. The **Accountant** prepares the schedules and other information for the annual audit and information tax return (Form 990) to assist the CPA firm. The CPA firm presents the audit report to the Finance Committee for review and recommendation to the Board.

### **Budget**

The **Executive Director**, along with the **Accountant**, prepares a draft of the annual budget and presents the budget to the Finance Committee for approval and recommendation at the final fiscal year-end Board meeting. The approved budget is then presented at the Executive Committee and Board meetings. Financial reports (statement of financial position and statement of operating activities), prepared by the **Accountant** and approved by the Finance Committee are presented at the Executive Committee and Board meetings. The actual revenues and expenditures are shown compared to budgeted amounts to provide for budget analysis and variance explanation.

### **Insurance Coverage**

The Foundation carries the following insurance coverage – Directors and Officers Liability Insurance, Commercial Crime Insurance and Business Owner’s Liability and Property Insurance. The Finance Committee reviews the renewals of the policies annually. The Finance Committee shall make recommendations for any changes in coverage to the Executive Committee for final approval by the Board.

### **Consultants and Subcontractors**

Evaluation of in-house capability is conducted prior to obtaining external assistance. Requests for contractual services specify the nature and scope of activities and are solicited to ensure competitive bidding and reasonable costs/fees. Contracts for consulting services are approved by the Board of Directors.

### **Financial Policy and Procedures Amendments**

Either the **Executive Director** or the Finance Committee may propose amendments to the policy with amendments being first considered and approved by the Finance Committee and then forwarded to the Executive Committee and Board.

Acknowledgment: Adapted from policies developed by Harry D. Dickinson, PhD, CPA, and Bishop, Farmer & Co., LLP (formerly known as Bowling, Franklin & Co, LLP). Used with permission.

Revision History: Revised and Board approved 2018; revised and Board approved 12.14.2020; revised and Board approved 6.21.2021; reviewed and Board approved 13.2022, reviewed and Board approved 06.13.2023. Revised and Board approved \_\_\_\_\_ 2023.

	<b>October 31, 2023</b>
	<u>Current Balance</u>
<b><u>Cash Available Non-Endowed</u></b>	
American National Bank-Checking	\$ 238,288.63
Edward Jones-Certificate of Deposit 3.3% interest, matures 8/18/2025, balance as of 09/30/2023	\$ 109,162.05
American National Bank Plat. Money Market-non-endowed	
Administrative fund	\$ 618,195.81
Emergency fund	\$ 157,671.10
Temporary funds	\$ 119,476.76
Endowed funds - restricted	\$ 1,575,077.64
Endowed funds - unrestricted	\$ 610,959.66
First Citizens Credit Card Checking, 09/30/2023	\$ 739.25
<b>Total Non-Endowed Cash Available</b>	<b>\$ 3,429,570.90</b>

	<u>Current Balance</u>
<b><u>Cash Available Endowed</u></b>	
American National Bank-Endowed Money Market	\$ 1,358,740.14
AMNB Investment Management Account Cash & Equivalents, 09/30/2023	\$ 222,410.04
AMNB Peregrine Custody Account, 09/30/2023	\$ 22,853.53
BOA Trust Cash/Currency cash balance, 09/30/2023	\$ 53,058.76
<b>Total Endowed Cash Available</b>	<b>\$ 1,657,062.47</b>

**Estimated Endowed Upcoming Cash Needs**

December endowed grants	\$ 201,000.00
Community Impact funding (from endowed)	\$ 514,000.00
January - quarterly fees	\$ 120,000.00
<b>Total Endowed Upcoming Cash Needs by December 31</b>	<b>\$ 835,000.00</b>

**Community Foundation of the Dan River Region**  
**Cash Balances**  
**As of October 2023**

Account title	10-31-23 Value	Interest Rate	Annualized Interest	Used in rebalance	Account Description
<b>Cash Available Non-Endowed</b>					
AMNB - Checking	\$ 238,288.63	0.05%	\$ 119.14	Y	Used to pay operating expenses, including payroll deductions for the paid staff, as well as approved grants. Deposit of admin fees or grant amounts from funds made through the rebalance process.
Edward Jones Certificate of Deposit	\$ 109,162.05	3.30%	\$ 3,602.35		matures 8/18/2025
AMNB Money Market - non-endowed	\$ 3,081,380.97	1.20%	\$ 36,976.57	Y	Used for all gift deposits. No checks are written on this account. Withdrawals made through the rebalance process to invest gifts or cover grants.
First Citizens Credit Card Checking	\$ 739.25	-	\$ -		Receives gifts made by credit card through Network for Good. Money is periodically transferred by written check to the AMNB non-endowed money market.
<b>Total Non-Endowed Cash Available</b>	<b>\$ 3,429,570.90</b>				
<b>Cash Available Endowed</b>					
AMNB money market - endowed	\$ 1,358,740.14	1.20%	\$ 16,304.88	Y	Used as a pass-through for all deposits and withdrawals from endowed funds.
AMNB IMA account	\$ 222,410.04	5.02%	\$ 11,164.98		Cash portion maintained in this investment account
AMNB Peregrine Custody Account	\$ 22,853.53	1.82%	\$ 415.93		Cash portion maintained in this investment account
BOA Trust cash balance	\$ 53,058.76	5.27%	\$ 2,796.20		Cash portion maintained in this investment account
<b>Total Endowed Cash Available</b>	<b>\$ 1,657,062.47</b>				

CFDRR Insurance Policy Summary 2024

Updated by CLL 11/6/2023

Name of Insurance Company	Policy Dates	Type of Insurance Coverage	Premium Paid	Date Paid	Notes
<b>Affinity Nonprofits Insurance</b>	1/8/2023 to 1/8/2024	Directors & Officers	<b>\$1,008.00</b>		Renews Nov. 2023
Arch Insurance Group					requested renewal on 11/6; expect it 11/7 via email; removed Cullen as contact
Policy #: NFP0130859-05					
<b>Bankers Insurance</b>	1/8/2024-1/8/2027	Commercial Crime	<b>614.00</b> annually		Renews in Jan. 2024
Cincinnati Insurance Co.					pay with Credit Card online/
Account #: 1000559298					Terri Payne-Bankers Ins. - 1-304-431-7036
Policy #: 0601116					
<b>Banker's Insurance</b>					
Hanover Insurance Group	2/21/2023 to 2/21/2024	Business Owner's General Liability	<b>\$2,574.00</b>		Billed by Citizens Insurance Company of America; renews February 21, 2024
Customer ID: COMMFOU-02					
Policy #: OBRH443172					
<b>American Zurich Insurance</b>	7/30/2023 to 7/30/2024	Worker's Compensation	<b>\$524.00</b>	6/1/2023	Debited by Outstaffing <u>via ACH</u> ; renews June 2024
Workers Compensation					
Policy #: 6ZZUB-5N08167-1-22					



**Community  
Foundation**  
*of the*  
**Dan River Region**

**Distribution Committee Report  
Board Meeting  
December 11, 2023**

**Need Board Approval for All of the Following Grants:**

- ❖ Distribution Committee received seventy-two (72) grant requests totaling more than \$1.7 million for the 2023 Competitive Grant Cycle. Sixty-six (66) were selected to advance to the second review phase. Sixty-four (64) grant proposals were approved by the Distribution Committee, totaling \$904,688.63.

**The following Donor Advised, Field of Interest, Community Impact, and Danville Regional Foundation funds support the 2023 Competitive Grant Cycle:**

- ❖ **Philip & Frances Daly Fund – Donor Advised (\$8,305)**
  - House of Hope - \$8,305 – to modernize the shelter plumbing system so that it can support the current capacity of the building
- ❖ **P. Niles and Carol Daly, Jr. Fund – Donor Advised (\$3,645)**
  - Averett University - \$3,645 – to purchase and install five automated external defibrillator (AED) units and provide lifesaving safety courses throughout Averett University
- ❖ **Gamewood Technology Fund – Donor Advised (\$6,451)**
  - VTT, LLC d.b.a. Global Center for Automotive Performance (GCAPS) - \$6,451 – to support a partnership between IALR/GO TEC and GCAPS to offer a STEM camp to 16 rising 9<sup>th</sup> and 10<sup>th</sup> grade students within the region
- ❖ **Irving H. and Louise Hambrick Scarce Animal Welfare Fund – Donor Advised (\$1,102)**
  - SPCA of Pittsylvania County- \$1,102 – to provide veterinary care for rescued animals we help in the Danville/Pittsylvania County areas
- ❖ **Ahmed Children’s Fund – Field of Interest (\$439)**
  - The Literacy Lab - \$439 – to establish free lending libraries at GLH Johnson, Woodberry Hills, and Schoolfield elementary schools



- ❖ **W. Earl & Elise M. G. Allen Fund – Field of Interest (\$16,938)**
  - House of Hope - \$414 – to modernize the shelter’s plumbing system so that it can support the current capacity of the building
  - Chatham First - \$10,500 – to pave the walking trail in Frances Hurt Park from Pittsylvania Historical Society building to Community Foundation Trail Bridge
  - Town of Chatham Volunteer Fire Department - \$6,024 – to purchase new turnout gear
  
- ❖ **Animal Welfare Fund – Field of Interest (\$1,119)**
  - SPCA of Pittsylvania County - \$1,119 - to provide veterinary care for rescued animals we help in the Danville and Pittsylvania County areas
  
- ❖ **Audrey F. Millner and H. Victor Millner, Jr., Fund – Donor Advised (\$1,291)**
  - Town of Chatham Volunteer Fire Department - \$1,291 – to purchase new turnout gear
  
- ❖ **Mary Cahill Historic Preservation Fund – Field of Interest (\$496)**
  - Danville Historical Society - \$496 - to secure funding for digital marketing and outreach
  
- ❖ **Faye Carter Fund – Field of Interest (\$12,060)**
  - Blue Ridge Mountains Council, Boy Scouts of America - \$5,000 – to support Cub Scout BSA recruiting
  - Abundant Life World Ministries - \$5,500 - to extensively reconstruct two existing rooms to create a conducive environment for learning
  - The Literacy Lab - \$1,560 - to establish free lending libraries at GLH Johnson, Woodberry Hills, and Schoolfield elementary schools
  
- ❖ **Free Clinic of Danville Fund – Field of Interest (\$65,069)**
  - American Red Cross of Blue Ridge Virginia - \$5,000 – to support two blood drives in Danville and Pittsylvania County
  - Danville Speech & Hearing Center - \$30,000 – to provide the best quality Speech and Language therapy services to the underserved and underinsured members of our community
  - Danville-Pittsylvania Cancer Association, Inc. - \$12,500 - to assist and purchase cancer-related prescriptions for those served in the City of Danville and Pittsylvania County communities
  - The Doorways - \$5,000 – to support the Patient and Family Access Program for families who reside in the communities served by The Community Foundation of the Dan River Region and who lodge at The Doorways while accessing medical care in the Richmond area.
  - Danville Life Saving Crew – \$12,569 – to secure two defibrillators and a drone lighting system for the DLSC support vehicles

- ❖ **Laurie S. Moran Rotary Service Fund – Field of Interest (\$506)**
  - House of Hope - \$506 – to modernize the shelter’s plumbing system so that it can support the current capacity of the building
  
- ❖ **Stratford House Fund – Field of Interest (\$40,999)**
  - City of Danville – Parks and Recreation - \$7,500 – to provide resources to low-income and unhoused seniors in the Danville community
  - Southern Area Agency on Aging - \$16,852 – to provide emergency financial assistance to older adults, age 60 and older, who are experiencing a crisis or emergency
  - Danville Concert Association - \$3,000 – to help offset the cost of bringing the Atlanta Pops Orchestra with Griograir to Danville for a public concert in the Carrington Pavillion
  - Danville Area Choral Arts Society - \$5,000 – to provide music instruction for singers in the Danville area and present choral concerts to the general public
  - Danville Symphony Orchestra - \$5,000 – to sponsor costs of the 2023-24 concert season
  - Emmanuel Episcopal Church - \$3,647 – to support restoration of our early twentieth century Steinway grand piano for community concerts
  
- ❖ **Community Impact Fund - \$464,268.63**
  - to support competitive grant cycle-Attached to this report
  
- ❖ **Danville Regional Foundation Fund - \$282,000**
  - to support competitive grant cycle-Attached to this report

**TOTAL for 2023 Competitive Grant Cycle: \$904,688.63**

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**The following Designated, Donor Advised, and Field of Interest funds are included in the recurring December payouts:**

- ❖ **Charles G. and Carol E. Ellis Fund – Designated (\$1,202)**
  - Danville Symphony Orchestra - \$400.66 – unrestricted
  - Danville Life Saving Crew - \$400.66 – unrestricted
  - First Presbyterian Church - \$400.66 - unrestricted
  
- ❖ **Nancy Flippen Fund – Designated (\$1,551)**
  - Boys and Girls Clubs of the Danville Area - \$775.50 - for educational purposes
  - Danville Concert Association - \$775.50 – for general purposes
  
- ❖ **Garden Club of Danville Fund - Designated (\$1,229)**
  - The Garden Club of Danville – \$1,229 – for its charitable purposes

- ❖ **Peter and Jo Ann Howard L'Dor V'Dor Fund – Designated (\$1,985)**
  - Temple Beth Sholom - \$1,985 – unrestricted
  
- ❖ **Carol and Charley Majors Fund – Designated (\$1,672)**
  - Danville Public Schools Education Foundation - \$1,672 – to purchase books for Kindergarteners at Schoolfield Elementary School
  
- ❖ **Wayne and Nancy Oakes Fund – Designated (\$13,280)**
  - Averett University - \$3,984 – unrestricted
  - Danville Community College Educational Foundation - \$3,984 – to support business and economic development related trainings or events
  - Danville Concert Association - \$3,984 – to support their annual concert series
  - Downtown Danville Association dba River District Association - \$1,328 – to support business and economic development related trainings or events
  
- ❖ **John S. and Nancy P. Garwood Fund – Designated (\$1,073)**
  - First Baptist Church - \$536.50 - unrestricted
  - God's Pit Crew - \$107.30 - unrestricted
  - Danville Family YMCA - \$107.30 - unrestricted
  - Danville Community College - \$53.65 – Townes Family Scholarship
  - Danville Kiwanis Foundation - \$53.65 - unrestricted
  - God's Storehouse - \$53.65 - unrestricted
  - Grace & Main - \$53.65 - unrestricted
  - Danville Life Saving and First Aid Crew - \$53.65 - unrestricted
  - Charlotte YMCA - \$53.65 – for Camp Harrison
  
- ❖ **Veterans Memorial Endowment Fund - Designated (\$10,237)**
  - Veterans Memorial Discretionary Trust - \$10,237
  
- ❖ **Veterans Memorial Temporary Fund (\$763)**
  - Veterans Memorial Discretionary Trust - \$763 – unrestricted
  
- ❖ **H. Lee Fowlkes Endowment Fund for Caswell Arts – Designated (\$1,550)**
  - Caswell Council for the Arts agency fund- \$1,540 – to support charitable or educational purposes
  - Caswell Council for the Arts individual fund - \$10 – to support charitable or educational purposes
  
- ❖ **Pat & Cathy Daly Family Fund – Donor Advised (\$6,761)**
  - Boys & Girls Club of the Danville Area - \$3,361 – restricted to endowment fund
  - United Way of Danville-Pittsylvania County - \$3,400 – unrestricted

- ❖ **Fund for Halifax County – Field of Interest (\$4,000: \$3,495 from Fund for Halifax County; \$505 from Community Impact Fund)**
  - The Prizery - \$1,706 – to provide a series of art classes, performances and enrichment opportunities for children in the Halifax area
  - Patrick Henry Family Services - \$588 – to provide fee assistance for families seeking family counseling from Hope for Tomorrow
  - Halifax County South Boston Public Library - \$1,706 – to provide books, craft supplies, and materials for the expansion of the Early Literacy Summer Reading Program
  
- ❖ **Lady Bug Fund – Field of Interest (\$699)**
  - Virginia’s Chapter of the American Foundation for Suicide Prevention - \$699 - to support youth mental health and suicide awareness and prevention
  
- ❖ **Mary Neil Literacy Fund – Field of Interest (\$436)**
  - Project Literacy - \$436- to help support adult literacy
  
- ❖ **South Boston Medical Fund – Field of Interest (\$1,118)**
  - Patrick Henry Family Services - \$1,118 – to provide fee assistance for families seeking family counseling from Hope for Tomorrow
  
- ❖ **Community Impact Fund – Unrestricted (\$1,000)**
  - Graduate of Merit Program – \$600 – We would like to provide financial support for students from each Pittsylvania County High School.
  - Danville Public Schools Graduate of Distinction Program – \$400 – We wish to provide financial support for students from each Danville City High School. The money raised goes toward the scholarship fund for each Graduate of Distinction.

**TOTAL for recurring December payouts: \$48,556.00**

**TOTAL for Competitive Grant Cycle and recurring December payouts: \$953,244.63**

*Updates:*

- ❖ Our annual Grant Reception is scheduled for Wednesday, January 10, 2024, at 2:30 p.m. at Ballou Park Recreation Center.
- ❖ Scholarship Applications have been updated and will be available online January 1, 2024.
- ❖ Autism and Keokee grant cycles will begin January 1, 2024.

<b>Community Impact Fund</b>	<b>Total Available:</b>	<b>\$464,268.63</b>
Revised 11/16/2023		
Boys and Girls Clubs		\$14,350.00
Caswell County Historical Association		\$37,500.00
Caswell County Partnership for Children		\$5,000.00
Changing Lives Outreach Center CDC		\$34,000.00
City of Danville - Department of Social Services		\$50,000.00
County of Caswell - Parks and Recreation		\$12,500.00
Dan River Basin Association		\$4,300.00
Danville Church and Community Tutorial		\$21,672.57
Danville Historic Society		\$7,354.00
Danville Life Saving Crew		\$5,761.00
Danville Neighborhood Development Corporation		\$12,500.00
Danville Speech and Hearing		\$6,795.00
Emmanuel Episcopal Church		\$3,853.00
Fairview Church		\$18,000.00
Fine Whines and Lickers		\$6,938.00
God's Pitcrew		\$23,093.50
God's Storehouse		\$22,500.00
Good Hope Equestrian		\$10,000.00
Grace A-Lot		\$2,700.00
House of Hope		\$7,950.00
Just Kids Child Development Center		\$18,000.00
Kuumba West African Dance Company		\$13,422.56
Make-A-Wish Greater Virginia		\$15,000.00
Northern Pittsylvania County Food Center, Inc.		\$12,000.00
Second Chance Outreach Ministries		\$8,000.00
SPCA of Pittsylvania County		\$7,779.00
St. Luke's United Methodist Church		\$25,000.00
The Bridge Ministry Inc.		\$10,000.00
The Caswell County Parish, Inc.		\$15,000.00
The Literacy Lab		\$251.00
United Way of Danville-Pittsylvania County		\$30,500.00
VTT, LLC d.b.a. Global Center for Automotive Performance (GCAPS)		\$2,549.00

**Total Expended: \$464,268.63**

Revised 11/16/2023

**Danville Regional  
Foundation Fund**

**Total Available: \$282,000.00**

Averett University	\$11,355.00
Big Brothers Big Sisters	\$10,000.00
Blairs Fire and Rescue	\$14,000.00
Casville Volunteer Fire Dept	\$14,898.00
Community Improvement Council-Headstart	\$7,000.00
Compassion Health Care	\$15,000.00
Danville Museum of Fine Arts and History	\$6,000.00
Danville Pittsylvania Habitat for Humanity	\$22,500.00
Danville Science Center	\$10,000.00
Milton Preservation and Beautification	\$25,000.00
Piedmont Community College Foundation	\$17,325.00
Prospect Hill Volunteer Fire Department	\$7,176.00
Providence Fire and Rescue, Inc.	\$10,250.00
Second Harvest Food Bank of Northwest North Carolina	\$15,000.00
Smokestack Theatre	\$11,875.00
Southside Area Tennis Association	\$5,385.00
The Salvation Army of Danville-Pittsylvania	\$35,000.00
Town of Chatham Volunteer Fire Dept.	\$8,709.00
Town of Yanceyville Vol. Fire Dept.	\$20,527.00
Virginia Legal Aid Society	\$15,000.00

**Total Expended: \$282,000.00**

Organization Name	Amount Awarded	Purpose	Funds Used
Abundant Life World Outreach Ministries, Inc.	\$5,500.00	to extensively reconstruct two existing rooms to create a conducive environment for learning	Faye Carter
American Red Cross of Blue Ridge Virginia	\$5,000.00	to cover the cost of two blood drives (\$5,000 each) in Danville and Pittsylvania County	Free Clinic
Averett University	\$15,000.00	to purchase and install five automated external defibrillator (AED) units and provide lifesaving safety courses throughout Averett University	Danville Regional Foundation Fund; P. Niles and Carol Daly, Jr.
Big Brothers Big Sisters of the Danville Area	\$10,000.00	to maintain high visibility in the Danville/Pittsylvania County area and enable us to share our story to individuals who need and can participate in our programs	Danville Regional Foundation Fund
Blairs Fire and Rescue	\$14,000.00	to purchase firefighting turnout gear for 6 new members	Danville Regional Foundation Fund
Blue Ridge Mountains Council, Boy Scouts of America	\$5,000.00	to support Cub Scout BSA recruiting	Faye Carter
Boys & Girls Clubs of the Danville Area	\$14,350.00	to support Phase 2 of the Quad A initiative to expose youth to the field of agriculture through work-based learnings in aeroponics	Community Impact Fund
Casville Volunteer Fire Department	\$14,898.00	to provide an emergency back up generator for our new station	Danville Regional Foundation Fund
Caswell County Historical Association	\$37,500.00	to continue exterior restoration of the Richmond-Miles Museum	Community Impact Fund
Caswell County Partnership for Children	\$5,000.00	to provide summer learning kits to preschool children through the Raising A Reader Super Summer Learning Adventures Program	Community Impact Fund
Changing Lives Outreach Center CDC	\$34,000.00	to provide food, safety materials, and supplies for the low-economic communities within Danville, Pittsylvania County and Caswell County	Community Impact Fund
Chatham First	\$10,500.00	to pave the walking trail in Frances Hurt Park from Pittsylvania Historical Society Building to Community Foundation Trail Bridge replacing current mulch and stone	W. Earl and Elise M.G. Allen Fund
City of Danville - Department of Social Services	\$50,000.00	to provide emergency assistance with utilities, rent, deposits and shelter	Community Impact Fund
City of Danville - Parks and Recreation	\$7,500.00	to provide resources to low-income and unhoused seniors in the Danville community	Stratford House Fund
Community Improvement Council	\$7,000.00	to replace large playground equipment and fencing	Danville Regional Foundation Fund
Compassion Health Care	\$15,000.00	to provide cancer patients in Caswell County with direct financial support to help with medical transportation, medical and pharmacy co-payments, nutritional supplements, durable medical equipment and support groups/education	Danville Regional Foundation Fund
County of Caswell - Parks and Recreation Department	\$12,500.00	to procure child-safe and durable playground equipment and implement safety measures including appropriate surfacing material	Community Impact Fund

Dan River Basin Association	\$4,300.00	to create a positive anti-litter campaign to be used in partnership with Danville City Parks and Recreation in local schools, and throughout Danville, to inspire the community to make smarter decisions and protect their natural resources	Community Impact Fund
Danville Area Choral Arts Society	\$5,000.00	to provide music instruction for singers in the Danville area and present choral concerts to the general public	Stratford House Fund
Danville Church and Community Tutorial Program	\$21,672.57	to support stipends for licensed teachers and math and reading specialists	Community Impact Fund
Danville Concert Association	\$3,000.00	to help offset the cost of bringing the Atlanta Pops Orchestra with Griogair to Danville for a public concert in the Carrington Pavilion	Stratford House Fund
Danville Historical Society	\$7,850.00	to secure funding for three key areas: expanded social media reach, a more sophisticated website, and the utilization of Google Ads for fundraising purposes	Mary Cahill Historic Preservation; Community Impact Fund
Danville Life Saving & First Aid Crew	\$18,330.00	to secure two defibrillators and a drone lighting system for the DLSC support vehicles	Community Impact Fund; Free Clinic Fund
Danville Museum of Fine Arts and History	\$6,000.00	to provide theme-based activities that enhance historical awareness of Black History in the Danville community	Danville Regional Foundation Fund
Danville Neighborhood Development Corporation	\$12,500.00	to help property owners address deferred maintenance, make capital improvements and improve their home's curb appeal	Community Impact Fund
Danville Pittsylvania Habitat for Humanity	\$22,500.00	to purchase materials and pay the labor cost associated with our next partner family's decent and affordable house located at 200 Seminole Dr., located in Habitat Village North	Danville Regional Foundation Fund
Danville Science Center, Inc.	\$10,000.00	to purchase films for the Digital Dome Theater	Danville Regional Foundation Fund
Danville Speech and Hearing	\$36,795.00	to provide the best quality Speech and Language therapy services to the underserved and underinsured members of our community	Free Clinic
Danville Symphony Orchestra	\$5,000.00	to sponsor the costs of the 2023-24 concert season	Danville Symphony Orchestra
Danville-Pittsylvania Cancer Association, Inc.	\$12,500.00	for Cancer Related Prescriptions reimbursement	Free Clinic
Emmanuel Episcopal Church	\$7,500.00	to support restoration of our early twentieth century Steinway grand piano for community concerts	Stratford House Fund; Community Impact Fund
Fairview Church	\$18,000.00	to provide food for each weekend of the school year to students who may not have enough food to eat at home	Community Impact Fund
Fine Whines and Lickers	\$6,938.00	to support our spay/neuter program	Community Impact Fund
God's Pit Crew, Inc.	\$23,093.50	to help purchase a new lift truck for the Product Distribution Program	Community Impact Fund
God's Storehouse	\$22,500.00	to purchase food for God's Storehouse food distribution program during February to May and August to October during the time our food donations decrease	Community Impact Fund



Good Hope Equestrian & Regenerative Farm, Inc.	\$10,000.00	to offer a life-changing, three-week day adventure for a minimum of thirty children and youth, aged 4 to 17, who have been in foster care services or were previously part of the system and have since found loving adoptive homes in Pittsylvania County	Community Impact Fund
Grace A Lot, Inc.	\$2,700.00	to remodel volunteer bathrooms and replace flooring	Community Impact Fund
House of Hope, Inc.	\$17,175.00	to modernize the shelter's plumbing system so that it can support the current capacity of the building	Philip and Frances Daly Fund; Laurie S. Moran Rotary Service Fund; W. Earl and Elise M.G. Allen Fund; Community Impact Fund
Just Kids Child Development Center, Inc.	\$18,000.00	to establish a sliding-scale scholarship pool to reduce the cost of high-quality childcare for area workers	Community Impact Fund
KUUMBA West African Dance Company	\$13,422.56	to support the Danville Storytelling Festival	Community Impact Fund
Make-A-Wish Greater Virginia	\$15,000.00	to grant wishes for the children battling critical illnesses, who are currently waiting in the Danville and Pittsylvania County areas	Community Impact Fund
Milton Preservation and Beautification Society, Inc.	\$25,000.00	to continue restoration of The Claude Allen Plug Tobacco Factory	Community Impact Fund
Northern Pittsylvania County Food Center, Inc.	\$12,000.00	to purchase food in support of monthly supplemental distributions to low-income families	Community Impact Fund
Piedmont Community College Foundation	\$17,325.00	to support the K202/203 classroom and meeting space situated within PCC's Caswell County Campus in Yanceyville	Danville Regional Foundation Fund
Prospect Hill Volunteer Fire Department	\$7,176.00	to purchase new pagers and a new thermal imaging camera	Danville Regional Foundation Fund
Providence Fire and Rescue, Inc.	\$10,250.00	to replace old outdated turn-out gear	Danville Regional Foundation Fund
Second Chance Outreach Ministries, Inc.	\$8,000.00	to purchase Educational Tool Kits 4 Kidz	Community Impact Fund
Second Harvest Food Bank of Northwest North Carolina	\$15,000.00	to purchase extra food for our Caswell County partner agencies	Danville Regional Foundation Fund
Smokestack Theatre Company	\$11,875.00	to support our Summerstack programs during the summer of 2024	Danville Regional Foundation Fund
Southern Area Agency on Aging	\$16,852.00	to provide emergency financial assistance to older adults, age 60 and older, who are experiencing a crisis or emergency	Stratford House Fund
Southside Area Tennis Association	\$5,385.00	to support the Ace's & A's Tennis and Learning Program	Danville Regional Foundation Fund
SPCA of Pittsylvania County	\$10,000.00	to provide veterinary care for all the animals that we help in the Danville/Pittsylvania County community	Irving H. and Louise Hambrick Scarce Animal Fund; Animal Welfare Fund; Community Impact Fund
St. Luke's United Methodist Church	\$25,000.00	to support our backpacking feeding program	Community Impact Fund
The Bridge Ministry, Inc.	\$10,000.00	to provide Substance Abuse Treatment for Formerly Incarcerated Individuals	Community Impact Fund
The Caswell County Parish, Inc.	\$15,000.00	to provide emergency assistance to families in danger of having their electrical service terminated, to those families who cannot afford to purchase alternative forms of heating with propane, wood or oil, or to families in danger of eviction, and for rent assistance	Community Impact Fund

The Doorways	\$5,000.00	to support the Patient and Family Access Program for families who reside in the communities served by the Community Foundation of the Dan River Region and who lodge at The Doorways while accessing medical care in the Richmond area	Free Clinic Fund
The Literacy Lab	\$2,250.00	to establish free lending libraries at GLH Johnson, Woodberry Hills, and Schoolfield elementary schools	Faye Carter Fund; Ahmed's Children's Fund; Community Impact Fund
The Salvation Army of Danville-Pittsylvania	\$35,000.00	to support the Family Services Program, which provides financial assistance for rent and utilities, food baskets and emergency temporary shelter for those suffering due to economic hardships	Danville Regional Foundation Fund
Town of Chatham Volunteer Fire Department	\$16,024.00	to purchase new turnout gear	Danville Regional Foundation Fund; W. Earl and Elise M.G. Allen Fund; Audrey F. Millner and H. Victor Millner, Jr. Fund
Town of Yanceyville Volunteer Fire Department	\$20,527.00	to complete a rescue truck for increased traffic on NC Hwy 86	Danville Regional Foundation Fund
United Way of Danville-Pittsylvania County	\$30,500.00	To provide 1000 children (0 to 5 years of age) one book a month for one year through the Dolly Parton Imagination Library program	Community Impact Fund; Laurie Moran Rotary Service Fund
Virginia Legal Aid Society	\$15,000.00	to help pay a portion of the work of the legal professionals in our Danville office to help low-income residents of the Dan River Region preserve safe and affordable housing, and in particular to reduce area evictions	Danville Regional Foundation Fund
VTT, LLC d.b.a. Global Center for Automotive Performance (GCAPS)	\$9,000.00	to support a partnership between IALR/GO TEC and GCAPS to offer a STEM camp to 16 rising 9th and 10th grade students within the region	Gamewood Technology Fund; Community Impact Fund
<b>Total Funding: \$904,688.63</b>			

## Increase giving and resources

<i>Objectives</i>	<i>Responsible</i>	<i>Activities</i>	<i>Timeframe</i>	<i>Budget</i>	<i>Status</i>
1) Conduct a <b>focused marketing campaign</b> throughout the region	Staff/Board	Identify targets for campaign Reach out to other Community Foundations to learn their outreach best practices	12/31/2022 1/31/2023		<p>1) Target audience has been identified for campaign: top 15% of donors</p> <p>2) Contacting other Community Foundations (CF) to learn about their best practices for outreach yielded a few suggestions: One CF recommends having board members host small (under25) gatherings in their homes to introduce prospects to CFDRR. Another CF uses products such as Feathr and Windfall to help better identify their target audience. Another uses a marketing firm to keep consistency in long-term messaging and focus across all media platforms. They highlight an estate gift/planned gift story in their annual report because this is where most of their money comes from.</p> <p>3) A marketing campaign will consist of going out and talking with target audience; the campaign has not been created, as we are in the process of identifying what we are going to promote. Additionally, dedicated personnel is needed for developing our marketing plan and creating marketing materials.</p> <p>4) We actively engage with our primary partners on the donor side through Cannon Financial offerings to CPAs, lawyers and financial advisors; our annual report features a piece on the 1996 Legacy Society.</p>
Results should be \$5M in new donations - defined as new donations of \$5k or more and increases in existing donations that are currently \$5K or more.	Staff/Board	Create a marketing plan for the Focused Marketing Campaign*	6/30/2023		
	Staff	Develop budget	6/30/2023		
	Staff	Implement Focused Marketing Campaign* Print ads - Showcase/Evince/papers Social media Radio/TV Quarterly spotlight/partnering org Email letter distribution Develop Elevator speech Public speaking - monthly	9/30/2023		

## Build the capacity of the Foundation's staff and resources

Objectives	Responsible	Activities	Timeframe	Budget	Status
1) Increase the Board Endowment Fund balance to \$1 million.	Board/Staff		6/30/2027		1) For this Fund the donors are identified as CFDRR Board members according to the fund agreement. The current board, including new board members, are aware of this objective and the purpose of growing the Board Endowment to provide funds for the Foundation's operations, to lower fees and increase resources for grant making. 2) Current and former board members will receive an 'ask' letter before December 1.
		Identify potential donors.	12/31/2022		
		Contact specific individuals with focused marketing outreach. See Giving and Resources Objective.	9/30/2023		
2) Achieve 85% participation by current Board members in annual donations to the Board Endowment Fund.	Board/Staff	Provide updates at each Board meeting. Reiterate reasons that this fund is important at the same time the update is provided.	Quarterly		1) Reasons important are reiterated at quarterly board meetings. 2) See #2 above about letter to current/former board members.
		Send letter to current and former Board members	Annual - Dec. 1st		
3) Work with Averett to identify internship opportunities within their existing program	Staff (Ex officio board)	Define program requirements and learn existing programs and qualifications Create time schedule for implementation Visit/contact Intern sources (go to the source)	1/31/2023		Kathy met with Angie McAdams from Averett University's Center for Community Engagement & Career Competitiveness about their internships; received guidelines/contract, then Angie left Averett and follow-up discontinued. No more has been done, as our current priority focus is on paid staffing.
4) Average staff tenure to exceed five years.	Exec. Director/ Board	Evaluate current benefit package (value above market) Paid time off, Continuing Ed, Perf Eval, Exit Evaluation	Annual		The PTO and benefit policy was evaluated in December 2022. Several changes were made to improve the package. Each staff member received a performance evaluation. Kathy met with an exiting staff member. The Executive Director received an annual performance evaluation. The staff strives to maintain a pleasant, upbeat, and supportive work environment. We all work well independently and as a team. A product of the National Standards reaccreditation process this summer, is a well-written, comprehensive Employee Handbook, which was reviewed by an attorney.
	Exec. Director	Performance Evaluation (update form by 2/28/23)	Annual		
	Staff	Maintain open, positive work environment (ongoing feedback in staff meetings)	Weekly		
5) Maintain list for emergency staffing needs	Exec. Director/ Staff	Maintain candidate list for emergency staffing needs	6/30/2023		A few names have been shared by staff of candidates for emergency staffing; however, this is a fluid situation. At this time, the priority focus is evaluating the comprehensive staffing needs of the organization and hiring for a new full-time position. If an emergency arises, we may need to seek temporary help from a temp agency.
		Develop list for each position from personal contacts/network	6/30/2023		
		Consider creating volunteer group for specific functions (Marketing Campaign, mailings, etc.)	6/30/2024		

## Provide leadership in charitable resources

<i>Objectives</i>	<i>Responsible</i>	<i>Activities</i>	<i>Timeframe</i>	<i>Budget</i>	<i>Status</i>
1) Identify needs/gaps in services in our region and take actions to address these gaps.	All Board and Staff	Determine community needs (what areas are we lacking in?)	3/31/2023		<p>1) The challenge is to reduce the number of people living in poverty.</p> <p>2) We believe our donors will support investments in education. To align community need with donor interest and support, we plan to focus on improved educational outcomes, increased workforce participation and preparation for higher paying jobs.</p> <p>3) We are aware of specific programs that are addressing needs in these areas; we want to identify ways to partner. Locally, Go-Tec and Out-of-School-Time learning project are two potential partners.</p> <p>4) A Hospitality Management and Tourism Scholarship was established by CFDRR to support students of all ages enrolling in local hospitality programs.</p>
		Education Support			
		Youth Services			
		Community Revitalization			
		Human services			
		Community equity			
Determine what our donors will support	6/30/2023				
Determine which of these areas we can realistically impact	6/30/2023				
Identify partners to provide services	9/30/2023				
Implement Focused Marketing Campaign to support identified services	9/30/2023				
Begin building additional funds from Marketing Campaign into new grant and scholarship awards cycles to address identified needs/gaps	6/30/2024				

## Maintain fiscal responsibility and integrity

<i>Objectives</i>	<i>Responsible</i>	<i>Activities</i>	<i>Timeframe</i>	<i>Budget</i>	<i>Status</i>
1) Obtain <b>clean audits</b> annually.	Executive and Finance Committees	Identify audit agency	Annual - December		The audit activities are all in the process of being accomplished within this timeframe for FY2023.
		Provide information to auditors	Annual - August		
		Review Audit	Annual - Sept.		
		Review 990	Annual - October		
2) Meet <b>National Standards</b> .	Governance Committee	Assemble and submit documentation to certification group.	9/30/2023 (due every three years)		We submitted our application and received notice of approval of our National Standards reaccreditation for the next three years on August 4, 2023.
3) <b>Evaluate</b> investment consultant and policy annually.	Finance Committee	Review policy and consultant performance in May meeting	Annual		

## Build resources and impact in secondary service areas

<i>Objectives</i>	<i>Responsible</i>	<i>Activities</i>	<i>Timeframe</i>	<i>Budget</i>	<i>Status</i>
1) <b>Increase the Fund for Halifax County's assets to \$250,000</b>	Staff/Board	Rebuild Advisory Committee Refresh brand Increase Fund Dollars Grow applicant awareness to increase applications for funding	6/30/2027		The Advisory Committee was rebuilt during the summer of 2023. The new members will help promote growth of the Fund for Halifax County. A Plan of Action with suggestions for each of the activities was written.
2) <b>Start five new funds in Halifax County</b>	Staff/Board	Outreach through new Committee members and marketing  Annual event to meet, greet and promote the capabilities of the Foundation	6/30/2027		Some outreach ideas are captured in the Plan of Action.

## Maintain a diverse Board

<i>Objectives</i>	<i>Responsible</i>	<i>Activities</i>	<i>Timeframe</i>	<i>Budget</i>	<i>Status</i>
1) Recruit Board members to <b>reflect the region's demographics.</b>	Governance/ Executive Committees	Monitor demographics annually and compare to current membership	Update list by 8/1 each year.		Updated
		Have existing Board members recommend individuals for consideration	Obtain recommendations by 4/1 each year.		
		Work with regional partners to create a list of potential board members	Obtain recommendations by 4/1 each year.		
2) Maintain Board <b>occupational diversity</b> while ensuring adequate <b>financial and accounting expertise.</b>	Governance/ Executive Committees	Maintain a current listing of board member's attributes and skills	Update list by 8/1 each year.		Updated
		Annually identify required skill areas	Review list of required skills and backgrounds by 3/1 each year. Modify as required.		
		Recruit board members who have required backgrounds and skills	Governance committee to meet and identify individuals by 5/1.		



## Grow grantmaking strategies

<i>Objectives</i>	<i>Responsible</i>	<i>Activities</i>	<i>Timeframe</i>	<i>Budget</i>
1) Increase <b>unrestricted funding</b> by @250k/year in new donations.	Board/Staff/ Finance & Dist. Committees	Use Focused Marketing Campaign to generate donations for specific areas of interest in addition to general unrestricted donations. Possible current and future unrestricted funds include:  Community Fund Scholarships Local Impact Investing	6/30/2027	27th Year Quality of Life Annual Appeal suggests donations to the Unrestricted Community Fund. Undesignated gifts to The Foundation are now split between the Board Endowment Fund (30%) and the Unrestricted Community Fund (70%). In FY2022-2023, gifts to the Community Impact Fund (unrestricted) and the Unrestricted Community Fund totalled \$437,242.56.

**Provide a clear Vision and Strategy**

<i>Objectives</i>	<i>Responsible</i>	<i>Activities</i>	<i>Timeframe</i>	<i>Budget</i>	<i>Status</i>
1) Establish and maintain a <b>Mission and Vision</b> for the Foundation	Executive Committee	Review and update annually	Annual		Continuing to update materials with new Mission, Vision & Values
		Major reviews every five years	2027		
2) Establish and maintain a <b>Strategic Plan</b> with clear, measurable goals, responsible parties, actions required to achieve those goals, a budget and timeframe.	Executive Committee	Review and update annually	Annual		2023-2027 Strategic Plan approved by CFDRR Board of Directors 12/12/2022
		Major reviews every five years	2027		

**THE COMMUNITY FOUNDATION OF THE DAN RIVER REGION**  
**2024 MEETING SCHEDULE (subject to change)**

<u>Date</u>	<u>Time</u>	<u>Meeting</u>	<u>Location</u>
Wednesday, January 10, 2024	2:30 P.M.	Grant Reception	Ballou Park
Monday, February 19, 2024 <b>REVISED</b>	12:00 P.M.	Finance Committee	Community Foundation
Monday, March 4, 2024	3:30 P.M.	Executive Committee	Community Foundation
Monday, March 18, 2024	4:00 P.M.	Quarterly Board Meeting	Community Foundation
Tuesday, April 23, 2024	12:00 P.M.	Governance Committee	Community Foundation
Wednesday, May 1, 2024	3:00 P.M.	Distribution Committee	Community Foundation
Monday, May 20, 2024	12:00 P.M.	Finance Committee	Community Foundation
Sunday, June 2, 2024	2:30 P.M.	Scholarship Reception	Chatham Community Center
Monday, June 3, 2024	3:30 P.M.	Executive Committee	Community Foundation
Monday, June 17, 2024	4:00 P.M.	Quarterly Board Meeting	Community Foundation
Monday, August 26, 2024	12:00 P.M.	Finance Committee	Community Foundation
Monday, September 9, 2024	3:30 P.M.	Executive Committee	Community Foundation
Wednesday, September 18, 2024	3:00 P.M.	Distribution Committee	Community Foundation
Monday, September 23, 2024	4:00 P.M.	Quarterly Board Meeting	Community Foundation
Thursday, November 7, 2024	12:00 P.M.	Appreciation Luncheon	Institute for Advanced Learning and Research
Wednesday, November 13, 2024	3:00 P.M.	Distribution Committee	Community Foundation
Monday, November 18, 2024	12:00 P.M.	Finance Committee	Community Foundation
Monday, November 25, 2024	3:30 P.M.	Executive Committee	Community Foundation
Monday, December 9, 2024	4:00 P.M.	Quarterly Board Meeting	Community Foundation