



# Community Foundation of the Dan River Region

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

## EXECUTIVE COMMITTEE MEETING AGENDA

June 3, 2024; 3:30 P.M.

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

**Approval of Minutes for March 4, 2024 Meeting** .....Kathy Milam, Executive Director

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

- Executive Director Position Recruitment-Welcome Dan Hayes

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

**Finance Committee Report**.....Vince Kania

- Fiscal Year 2024-2025 Proposed Budget
- Cash Availability Report with supplemental explanation
- Policy recommendations for board approval: Procurement and Capital Assets
- Permission for Carole Holland’s online access for investment account reports/statements

**Governance Committee Report**.....Angeles Atkinson, Past President

- Board Nominees; Directors and Committee Chairpersons Slate

**Board Orientation and Retreat Dates and Plans**.....Steve Bass, Secretary

**Distribution Committee Report**.....Kathy Milam

- June Distribution Report
- Policy recommendations for board approval: Due Diligence, Scholarship Policy and Procedures, and Donor Advised Fund Policy

**Policy and Fund Agreement Revision for Executive Committee Approval**

- Document Retention
- Social Media
- Fund Agreement Schedule A

**Strategic Plan Updates** .....Scott Barnes

- Next group planning session: June 18, 2024 at 10:00 AM

**Development Report** .....Kathy Milam

- Recommend staff merit based increase

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

**Next Meeting.....September 9, 2024**



# Community Foundation

of the

## Dan River Region

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### Executive Committee Meeting Minutes

March 4, 2024; 3:30 P.M.

**Present:** Scott Barnes, Ginny Foster, Vince Kania, Jr., Angela Atkinson, Steve Bass, Cathy Pulliam, and Kathy Milam

Scott Barnes called the meeting to order at 3:33 P.M.

**Minutes:** On a Pulliam/Foster motion, the minutes from the November 27, 2023 Executive Committee Meeting were approved as presented.

#### Old Business:

- **Marshall Trust Distribution to CFDRR:** Scott provided a brief update on the settlement of the Robert T. Marshall Estate. He recounted gifts received to date from the Estate, and explained that ultimately, CFDRR will receive approximately \$16.9 million. CFDRR recently received \$6 million, which has been invested.

Kathy stated that Mike Mayhew, the accountant working to sell property and carry out the Estate distributions, asked if The Foundation plans to publicize Mr. Marshall's gift. The Executive Committee discussed this, recommending a write-up in the Annual Report, acknowledgment and gratitude expressed during the fall Donor Appreciation Luncheon, a Constant Contact email, and possibly a press release.

**Treasurer's Report:** Vince said the December 31, 2023 financial statements show that The Foundation is in good shape. The market is up and our assets have grown to \$57 million. Our budgeting is good and we are meeting our processes, procedures, and protocols. He noted a change in staff with Kendra Floyd leaving CFDRR and the hiring of Katy Jones as her replacement. There were no questions. On a Pulliam/Atkinson motion, all approved the Treasurer's Report.

**Finance Committee Report:** Vince commented as follows:

- The Finance Committee hosted AMNB/AUB representatives for a presentation about fixed rate bond investments. A presentation by Smith Salley representatives followed. The latter described the changes in their relationship with AMNB before it ended due to the AMNB/AUB merger. Seth Lynn, CFDRR's investment consultant, will continue to

communicate with these two entities regarding CFDRR's bond portfolio. Seth pointed out that to his dismay, when he reached out to AUB previously, he did not hear back. Seward Anderson, with Wells Fargo, provided the committee suggestions for investment of some of the Marshall Estate gift that he invested for them over a few decades.

- Referring to the Cash Availability Report, Vince affirmed that we have sufficient cash available for the upcoming grant payouts. We will need to review carefully prior to June's scheduled distributions. Kathy was asked to add account interest rates to the Cash Availability Report.
- Vince asked that the Cash Balances Report, which Kendra created, continue to be updated with interest rates as well.
- Vince presented the Statement of Investment Policy for review and no changes were suggested. Where the Financial Policies and Procedures are concerned, we will change the first sentence under Receipt and Handling of Funds on page 2. The paragraph will start as follows: The mail is received and opened under dual control and logged under supervision of the Executive Director.

At the end of that paragraph, a sentence will be added stating: The Executive Director has the discretion to assign receipt and handling of funds tasks to other staff members to ensure the completion of these tasks in a timely manner. On a Bass/Pulliam motion, all approved the policies as amended.

**Governance Committee Planning:** Angeles stated that she contacted all board members individually seeking their recommendations for new board members. She received thirteen nominations to be presented at the Governance Committee meeting on April 23. She asked a few people to give more details. She will inquire about potential interest, describe the duties and time entailed with serving on the CFDRR Board. Kathy will confirm with a few of those whose first term is ending, that they will continue for a second three-year term. Teresa Petty and Ginny Foster are rotating off the board. We also have the position vacated by Sylvia Brooks to fill. Angeles mentioned that Kerri Burchett will continue on the board but cannot serve as finance chairperson again.

**Distribution Committee Report:** Kathy presented the Distribution Committee Report for approval March 18, 2024. She explained it is in draft form as the Distribution Sub-committee will need to meet later this week to make decisions about the Autism, Keokee and Marshall Fund grants. Scott asked that the name of the church benefitting from The Marshall Family Fund be stated the same in both places where it is written in the report. He looked up the name and said that it is Grace Design Community Church.

**Executive Director Position Recruitment:**

Scott said that we received 23 applications so far. The deadline to apply is March 8, 2024. Twelve complete applications were forwarded to the search committee for review. He said he

expects to receive more applications before the deadline. On March 14, the committee meets and everyone should bring their top three or four applicants to discuss.

**Strategic Plan Progress Report:** Scott said he has been meeting with staff monthly about the Strategic Plan, and is pleased with their engagement, ideas and focus on moving activities related to education, literacy and technical training opportunities forward. They will meet again on March 18. Kathy suggested that the board could be involved in a more proactive way, and Scott replied that he expected they would become more involved later on.

**Development Report:** Kathy provided the following report in writing and made a few related remarks:

*Board Governance*

Auditor Bid for FY2024 accepted

Annual Report mailed and posted on website

Quarterly Board Meeting held

Competitive Grant Cycle grant recipients notified of awards

Grant Award Reception held January 10 at Ballou Park Recreation Center

Spending Policy updated for scholarship cycle

Finance Committee Meeting held

Halifax Advisory Committee met with its new members February 21

Semi-annual fund statements reviewed and mailed week of February 25

Scholarship applications closed online March 1

*Staff Operations*

Debrielle Williams, Foundation Administrator, began working for CFDRR October 30 and has now been with us for four months. The time she dedicates to supporting the scholarship and grant workload is proving beneficial. Our summer 2023 time study helped to clarify priorities for all staff. Traci is guiding Deb through each scholarship task to see that she gains a thorough knowledge of what is involved. This scholarship cycle has been challenging for applicants and staff alike because Blackbaud implemented new multi-factor authentication protocols at the beginning of our application cycle. This created significant issues for systems users and staff helping them to complete/submit their applications or references. Blackbaud was not proactive in providing support for this new requirement. We are concerned about how multi-factor authentication will affect our competitive grant application process later this year.

Deb and Traci registered to attend the Virginia Funder's Network annual conference in Richmond May 6-8.

Katy Jones, Accountant, replaced Kendra Floyd who resigned mid-December 2023. Katy has a bookkeeping and finance background. She works on-site, on a part-time basis, from an office staff created for her. The Foundation staff is pleased to have her working with us on site. Katy is using all resources available to learn the requirements of her position. Use of our financial management software, FIMS, is the most challenging task. We have offered FIMS training

resources to advance her knowledge and she is progressing. Kendra has answered her intermittent questions freely.

Kathy Milam gave notice of her retirement, effective June 30, 2024 and has worked to advertise the open Executive Director position on numerous media platforms. Scott Barnes brought together a Search Committee that is currently reviewing job applicants. The position closes for applicants on March 8, 2024. Kathy's retirement announcement is posted on the website and was circulated via Constant Contact, Facebook and Instagram.

#### *Finances*

The merger of AMNB with AUB was a focus area during our February Finance Committee Meeting. Representatives from AMNB/AUB and Smith Salley presented to the committee at the meeting about their thoughts and plans for our fixed income bond portfolio.

With the settlement of the Robert T. Marshall Estate, planning for investment of funds received from the estate is important at this time. The \$6 million recently received from the estate is now invested with Vanguard according to CFDRR's asset allocation percentages. Due to CFDRR's 96%/4% rebalancing policy, the fixed investment amounts recommended during the finance committee meeting were reconsidered via email after the meeting. The rebalance transferred part of the gift to our endowed flow thru money market account, which is part of our investments in pool. Ultimately, \$5.7 million was wired from endowed flow thru to Vanguard for investment in four different accounts there.

#### *Philanthropic Funding and Creative Sources of Revenue*

DRF Board and Staff Capacity Development grant funding of about \$31,422 remains available on a reimbursable basis. Kathy plans to propose to DRF that the grant cover the two staff members' attendance at the VFN annual conference as well as the expenses to advertise for the ED position.

#### *Liaison to Donors and Prospective Donors*

We sent a holiday card to donors and other stakeholders.

We made, and then delivered, gift baskets full of treats and CFDRR print materials to professional advisors in appreciation of their work and advocacy for The Foundation.

Donors receive a monthly Constant Contact email with opportunities to donate and learn more about CFDRR's work.

A cover letter expressing appreciation to our donors accompanied fund statements mailed February 29.

The *Gazette-Virginian* ran the press release naming recipients of the annual Fund for Halifax and South Boston Medical Fund grants. *Chatham Star Tribune* ran CFDRR's article, which was submitted for the newspaper's annual *Progress Edition*.

#### *Implementation of Philanthropic and Marketing Strategies*

A letter sent to past and present board members toward year-end asking for contributions to the Board Endowment Fund, as the Strategic Plan recommends, was effective. Board Endowment gifts totaled \$10,700 from mid-June 2023 through mid-January 2024 with 29 gifts received. Average gift amount was \$345.

Two Cannon Financial webinars are scheduled for spring 2024. Reminders will be sent out, and we will carefully consider the interest level to determine the benefit to CFDRR of continuing to offer these webinars.

Danville Concert Association's current season program booklet contains significant recognition of CFDRR.

Meeting with staff for about an hour on November 20, January 24, and February 14, Scott facilitated a discussion to follow-up on progress, next steps and a timeline for strategic plan development. We will meet again on March 18. Scott created a database for Funded Organization Award Information for 2023 and 2024 grants supporting projects correlating to the following CFDRR strategic objectives:

- The Foundation will help fund new and existing community-based reading and literacy programs that focus on disadvantaged students.
- The Foundation will support programs that expose students to occupational options and opportunities at an early age.
- The Foundation will establish additional scholarships for vocational or technical training and will provide grants to programs that offer this training.

Scott updated the spreadsheet with a log of articles and activities related to these strategic objectives.

Focusing on literacy and occupational awareness has boosted our support for regional initiatives in these areas. CFDRR will sponsor JeopardBee, which is Project Literacy's major annual fundraiser, to be held April 23 at 2 Witches. We also plan to sponsor the CareerChoice and AsPHIRE MOCK INTERVIEWS programs through the Institute for Advanced Learning and Research. Kathy's recommendation is for this sponsorship for academic year 2024-2025 to replace CFDRR's five-year sponsorship commitment for the Danville Interchange Garden, which ends this year. We sought board participation for JeopardBee and for Read Across America (March 4) and Steve Bass volunteered for both.

The staff recently accepted invitations to attend events offered by organizations that fit with our strategic planning goals such as St. Patty's Day at Boy's and Girl's Club and a keynote and lunch event organized by the Education Collaborative (Caswell County), held at Danville Science Center.

Traci drafted a set of questions and disseminated them via email to selected organizations offering literacy programming. The information gleaned is needed in anticipation of developing a new RFP to support CFDRR's strategic goals.

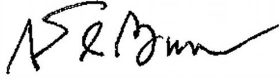
Traci plans to share with the Distribution Sub-committee, meeting March 6, the possibility of developing a new RFP supporting CFDRR's education related initiatives as well as potential changes to The Marshall Family Fund grant guidelines due to the large influx of funds from the Estate of Robert T. Marshall.

We were asked to consider making a public acknowledgment of Mr. Marshall's generous gift to The Community Foundation. It is the largest gift received to date in CFDRR's existence.

**Executive Director Evaluation:** Kathy left the room and the committee went into executive session.

The meeting adjourned at 5:47 P.M.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Steve Bass", written in a cursive style.

Steve Bass  
Secretary

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2:32 PM

Financial Statement Consolidated  
Community Foundation of the Dan River Region  
Balance Sheet  
Statement of Financial Position  
March 31, 2024

Page 1

	March 2024	June 2023	March 2023
<b>ASSETS</b>			
Petty Cash	100.00	97.98	100.20
Checking	21,981.81	164,079.30	160,964.95
Credit Card Checking	1,701.35	4,008.96	710.46
Money Market Checking	654,654.39	2,695,491.79	2,665,078.73
Certificates of Deposit	113,005.97	107,192.82	107,831.72
Life Insurance	16,963.21	16,963.21	16,963.21
Investment Management Account #2	3,202,132.25	0.00	0.00
Investments in Equity Pool	61,504,894.38	46,545,391.01	44,353,155.01
Prepaid Expenses	27,924.99	18,080.17	26,098.98
Furniture and Equipment	33,579.02	33,579.02	33,779.02
Accum. Depreciation-Furniture	(33,455.32)	(33,316.09)	(33,349.11)
Computer Software	21,334.29	21,334.29	21,334.29
Accum. Amortization - Software	(20,087.96)	(18,736.43)	(18,224.23)
Real Estate - Office	323,014.18	323,014.18	323,014.18
Accum. Depreciation - Office	(206,253.29)	(197,083.64)	(194,027.10)
Accrued Interest Rec.	39,967.37	27,310.07	34,615.66
<b>Total Assets</b>	<b>65,701,456.64</b>	<b>49,707,406.64</b>	<b>47,498,045.97</b>
<b>LIABILITIES</b>			
Grants Payable	0.00	0.00	5,750.00
<b>Total Liabilites</b>	<b>0.00</b>	<b>0.00</b>	<b>5,750.00</b>
<b>FUND BALANCES</b>			
Fund Balance - Historic Gifts	53,121,023.62	41,402,685.84	40,881,541.33
Fund Balance - Net Earnings	10,923,051.71	6,812,171.76	5,123,520.43
Fund Balance - Available	1,657,381.31	1,492,549.04	1,487,234.21
<b>Total Fund Balances</b>	<b>65,701,456.64</b>	<b>49,707,406.64</b>	<b>47,492,295.97</b>
<b>Total Liab &amp; Fund Balances</b>	<b>65,701,456.64</b>	<b>49,707,406.64</b>	<b>47,498,045.97</b>



Financial Statement Consolidated  
**Community Foundation of the Dan River Region**  
Profit & Loss Statement  
Statement of Activities  
For the Nine Months Ending March 31, 2024

	Current Month	YTD Current	YTD - Prior Year
<b>REVENUES</b>			
Gifts & Bequests (Historic)	12,430.00	11,695,898.88	883,921.75
Gifts & Bequests (Avail)	875.00	309,001.00	265,801.45
Inter-fund Gifts (Historic)	14,018.90	22,438.90	6,532.29
Inter-fund Gifts (Avail)	602.00	21,528.00	72,422.50
Special Grant Income	0.00	0.00	14,399.44
Ordinary Income	0.00	40.00	5.00
Interest/Dividend Income	205,153.50	821,941.62	1,022,742.32
Realized Gain/Loss	(6,055.04)	11,254.20	(61,754.63)
Unrealized Gain/Loss	1,572,623.57	5,399,712.87	1,597,824.83
Admin Fees	12.50	408,924.73	374,889.59
<b>Total Revenues</b>	<b>1,799,660.43</b>	<b>18,690,740.20</b>	<b>4,176,784.54</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	(61,177.75)
Transfers - Avail	0.00	0.00	61,177.75
<b>Total Transfers</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXPENSES</b>			
Grants Voted	177,161.00	1,840,479.24	1,831,350.97
Investment Mgt. Fees	35,781.64	112,022.15	93,351.51
Administrative Fees	12.50	401,807.56	365,406.99
Salaries	18,337.31	156,511.68	140,812.98
Employee Benefits	2,902.00	28,620.94	24,598.51
Insurance	0.00	8,528.04	5,196.00
Utilities and Fuel	558.60	2,735.41	3,842.16
Telecommunications	318.73	2,651.98	2,492.27
Legal & Consult. Services	0.00	25.00	225.00
Accounting Services	442.00	35,224.63	39,027.10
Office Supplies	437.07	1,994.11	1,641.71
Mailing Expense	91.29	3,714.15	3,304.66
Building Maintenance	100.00	6,288.53	2,392.37
Promotion	387.00	23,817.08	21,382.29
Project Grant expense	2,433.00	2,433.00	15,296.47
Printing & Reproduction	527.60	1,174.54	2,259.69
Dues & Subscriptions	637.00	3,842.00	3,522.00
Software/Comp/Web Maint.	4,966.56	46,842.16	39,264.71
Meetings	175.79	2,063.04	1,307.00
Board Development	0.00	0.00	576.97
Staff Training	0.00	1,027.00	2,700.00
Conference and Travel	82.95	238.07	794.00
Other Expenses	65.00	830.96	1,679.82
Depreciation Exp	1,184.49	10,660.41	11,207.43
<b>Total Expenses</b>	<b>246,601.53</b>	<b>2,693,531.68</b>	<b>2,613,632.61</b>
<b>Furniture &amp; Equip</b>	<b>0.00</b>	<b>3,158.52</b>	<b>1,536.10</b>
<b>Net Activity</b>	<b>1,553,058.90</b>	<b>15,994,050.00</b>	<b>1,561,615.83</b>

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Financial Statement Consolidated  
Community Foundation of the Dan River Region  
Administrative Budget vs. Actual Monthly  
Statement of Activities  
For the Nine Months Ending March 31, 2024

Page 1

	Current Month	YTD Actual	Annual Budget
<b>REVENUES</b>			
Gifts & Requests Available	0.00	100.00	5,000.00
Interfund Gifts Available	602.00	21,528.00	25,926.00
Ordinary Income	0.00	0.20	0.00
Interest and Dividend Income	3,543.55	25,139.87	15,000.00
Realized G/L	(0.03)	(64.91)	0.00
Unrealized G/L	(198.07)	(13,746.14)	0.00
Admin Fees	12.50	408,924.73	396,305.00
<b>Total Rev</b>	<b>3,959.95</b>	<b>441,881.75</b>	<b>442,231.00</b>
trans			
<b>Total Transfers</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXPENSES</b>			
Salaries	18,337.31	156,511.68	204,557.00
Employee Benefits	2,902.00	28,620.94	45,214.00
Insurance	0.00	8,528.04	5,500.00
Utilities & Fuel	558.60	2,735.41	5,000.00
Telecommunications	318.73	2,651.98	3,460.00
Legal & Consult. Services	0.00	25.00	5,000.00
Accounting Services	442.00	35,224.63	49,050.00
Office Supplies	437.07	1,994.11	2,200.00
Mailing Expense	91.29	3,625.70	3,500.00
Building Maintenance	100.00	6,288.53	8,000.00
Project Grant Expense	2,433.00	2,433.00	0.00
Promotions	387.00	23,817.08	30,100.00
Print & Reproduction	527.60	1,174.54	2,350.00
Dues & Subscriptions	637.00	3,842.00	3,600.00
Software/Comp/Web Mt Exp	4,966.56	46,842.16	61,300.00
Meetings	175.79	2,063.04	1,500.00
Board Development	0.00	0.00	1,500.00
Staff Training	0.00	1,027.00	2,000.00
Conference and Travel	82.95	238.07	2,000.00
Furniture and Equipment	0.00	3,158.52	5,000.00
Other Expense	411.96	2,402.41	1,400.00
<b>Total Expenses</b>	<b>32,608.86</b>	<b>333,203.84</b>	<b>442,231.00</b>
<b>Net Activity</b>	<b>(28,848.91)</b>	<b>108,677.91</b>	<b>0.00</b>

**Community Foundation of the Dan River Region  
2024-2025 Administrative Budget**

<b>REVENUES</b>	<b>2023-2024 Budget</b>	<b>Projected thru June 2024</b>	<b>Budget v. Actual</b>	<b>2024-2025 Budget</b>	
Gifts & Bequest (Available)	5,000	7,100	2,100	7,250	\$1000 P. Howard, \$6250 donor appreciation luncheon
Inter-fund Gifts (Available)	5,000	21,528	16,528	1,000	gifts from various funds- Betzy Robertson fund \$602
Distribution from Board Endowment Fund	20,926	-	(20,926)	22,361	amount from spending policy
Grant Income		-	-		
Interest/Dividend Income	15,000	32,640	17,640	32,000	interest earned on Admin Fund balance
Realized Gain/Loss		(65)	(65)		
Unrealized Gain/Loss		(13,746)	(13,746)		
Miscellaneous Revenue		0	0		
Administrative Fees	396,305	408,925	12,620	423,016	includes Daly Trust fee of aprox. \$7000
<b>Total Revenues</b>	<b>442,231</b>	<b>456,382</b>	<b>14,151</b>	<b>485,627</b>	

<b>EXPENSES</b>					
Salaries	204,557	196,601	7,956	253,671	Approved by the Executive Committee
Employee Benefits	45,214	38,752	6,462	51,176	includes life ins., retirement, FICA, dental/health; unemployment ins. \$800
Insurance	5,500	8,978	(3,478)	8,875	life \$750, D&O \$1050, Crime \$625, Bldg, Business owners \$3000, workmans comp \$450, cyber \$3000 (added in FY24)
Utilities and Fuel	5,000	3,735	1,265	4,000	\$315/mo average
Telecommunications	3,460	3,597	(137)	4,110	Net2phone 2750, Kinex 1200, Zoom fee \$158
Legal and Consulting Services	5,000	25	4,975	1,000	state corp. comm.\$25, Marshall estate
Accounting Services	49,050	36,565	12,485	21,000	\$15000 audit/Form 990, \$6000 for Payroll Services, N/A bookkeeping
Office Supplies	2,200	2,200	(0)	2,500	office supplies; paper products
Mailing Expense	3,500	3,826	(326)	4,500	postage \$4000, includes postage for Annual Report 1500 and Annual Appeal postage 520; Donor Luncheon 250, donor stmt 250
Building Maintenance	8,000	6,689	1,311	5,000	Squeaky Klean \$1,200, Fire Safe \$50, Four Seasons \$330, Raywood (snow removal) \$175, general repairs & maint.\$1925, security monitoring \$220; HVAC maint. \$1100
Project Grant Expense	-	-	-	-	Expenses reimbursed by DRF; VFN conference; ED job ads
Promotion & Marketing	30,100	26,093	4,007	31,275	see attached spreadsheet
Printing & Reproduction	2,350	1,475	875	2,500	DocuSystems copies \$1200 (approx \$100/mo); letterhead/envelopes \$750; remittance envelopes \$400
Dues & Subscriptions	3,600	3,842	(242)	8,600	DP/Caswell/Halifax Chambers \$700; River District Assn. - \$100; VA Funders Network \$1000; newspapers/journals \$800; National Standards \$1000, Council on Foundations \$3250
Software/Computer/Web Maintenance	61,300	63,282	(1,982)	72,520	see attached spreadsheet
CFDRR Meeting Expenses	1,500	1,102	398	2,000	misc. meetings
Board Development	1,500	1,061	439	1,500	board retreat
Staff Training	2,000	1,027	973	3,000	software training/classes
Travel/Conference Expenses	2,000	288	1,712	2,000	monthly mileage; conferences
Furniture and Equipment	5,000	4,959	41	5,000	includes new computer purchases
Other Expenses	1,400	2,472	(1,072)	1,400	bank fees, misc. exp., equipment rental & maint., lic. & permits
<b>Total Expenses</b>	<b>442,231</b>	<b>406,568</b>	<b>35,663</b>	<b>485,627</b>	

<b>Total</b>	<b>-</b>	<b>49,814</b>	<b>49,814</b>	<b>-</b>	
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Administrative Fund Balance at March 31, 2024 - \$1,306,513.33

<b>PROMOTION &amp; MARKETING BUDGET</b>	<b>2023-2024 Budget</b>	<b>Projected thru June 2024</b>	<b>Budget v. Actual</b>	<b>2024-2025 Budget</b>	<b>Notes</b>
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### **Receptions**

Halifax Grant Reception and Learning Event	500	308	192	500	
Past Presidents Council	-	120	(120)	200	
Legacy Society Reception	-	-	-	-	
Grant Reception	600	367	233	600	
Scholarship Reception	1,200	1,200	-	1,200	
Funders' Forum	-	-	-	-	
Virginia Funders Network	500	-	500	500	
Donor Appreciation Luncheon	6,000	6,692	(692)	7,000	

### **Advertising**

Danville Concert Association-Advertising	500	500	-	500	
Social Media Promotions	200	-	200	200	
Constant Contact Email Newsletters	550	696	(146)	625	
Foundation Promotional Swag	500	769	(269)	800	mints, pens, marketing items
Staff photos	200	300	(100)	300	
Christmas cards	350	343	7	350	
Scholarship and grant instruction video	-	-	-	-	
Danville Interchange Garden site	3,000	3,000	-	-	delete for FY25
Doodle Polls Subscription	100	100	-	-	delete for FY25

### **Development**

Professional Advisors (baskets)	200	187	13	200	
Business Expo registration	-	-	-	-	
Estate Planning Teleconferences	1,500	985	515	1,500	Decision to be made by Board
Development videos	1,000	-	1,000	1,000	

<b>Annual Report</b>	8,500	8,740	(240)	9,000	postage classified as mailing expense
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<b>Annual Appeal</b>	900	786	114	900	postage classified as mailing expense
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### **Marketing Campaign for Strategic Plan**

Donor Hospitality/Learning Events	2,000	-	2,000	2,000	
Rack cards	-	-	-	400	
Signage/Banners	300	800	(500)	500	
Print Ads	1,500	-	1,500	1,500	
Literacy- Career Choice Expo	-	-	-	1,000	
Project Literacy	-	200	(200)	500	

<b>Total Promotion &amp; Marketing Expenses</b>	<b>30,100</b>	<b>26,093</b>	<b>4,007</b>	<b>31,275</b>	
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<b>SOFTWARE/COMPUTER/WEB MAINTENANCE</b>	<b>2023-2024 Budget</b>	<b>Projected thru June 2024</b>	<b>Budget v. Actual</b>	<b>2024-2025 Budget</b>	<b>Notes</b>
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**Software**

FIMS software (paid to Fusion Labs)	30,100	31,296	(1,196)	35,800	old contract \$16,250; new contract \$19,500; total=\$35,750
Grant/scholarship application software (Blackbaud)	14,200	14,202	(2)	17,100	1 year contract-\$17,042; 3 year contract-\$15,338
Network for Good online gifts	950	948	2	950	
Guidestar	750	849	(99)	850	
Last Pass	200	248	(48)	250	renewed in May; aprox. \$50 per person
Adobe	-	990	(990)	1,200	\$239.88 per person per year

**Computer**

Tekabyte:					
<i>Server Management</i>	3,000	3,113	(113)	3,300	
<i>Desktop essentials / Tekare</i>	4,840	5,588	(748)	5,600	
<i>Sabre backup license/server</i>	1,200	1,320	(120)	1,320	
<i>Sabre backup remote storage</i>	450	450	-	450	
<i>Microsoft Azur/ Cloud Services</i>	-	43	(43)	50	
<i>Cloud signatures for Office 365</i>	60	88	(28)	100	
<i>Sonic Wall</i>	1,200	1,176	24	1,200	
<i>Sonicwall VPN</i>	50	48	2	50	
<i>New Equipment Service and Installation</i>	2,500	1,262	1,238	2,400	Assuming new equipment purchase in FY25
	<b>13,300</b>	<b>13,088</b>	<b>212</b>	<b>14,470</b>	

**Website maintenance**

Website hosting and maintenance	1,800	1,896	(96)	1,900	Justin Paul Drake \$15/mo., Tekabyte \$95.88
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<b>TOTAL SOFTWARE/COMPUTER/WEB MAINT.</b>	<b>61,300</b>	<b>63,516</b>	<b>(2,216)</b>	<b>72,520</b>	
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**Community Foundation of the Dan River Region**  
**Cash Availability Statement**  
**As April 30, 2024**

<u>Cash Available Non-Endowed</u>	<u>Interest Rate</u>	<u>Current Balance</u>
American National Bank-Checking (7406)	0.05%	\$ 299,139.54
Edward Jones-Certificate of Deposit (73-1-0) 3.3% interest, matures 8/18/2025, balance as of 3/31/2024	3.30%	\$ 113,005.97
American National Bank Non-Endowed Money Market (6607)		
Emergency fund		\$ 209,651.35
Temporary funds		\$ 92,641.18
Endowed funds - gifts to be invested		\$ 56,568.31
	0.95%	\$ 358,860.84
First Citizens Credit Card Checking (0-645), 3/31/2024	0.00%	\$ 1,701.35
<b>Total Non-Endowed Cash Available</b>		<b>\$ 1,131,568.54</b>

<u>Cash Available Endowed</u>		<u>Current Balance</u>
American National Bank-Endowed Flow Thru Money Market (8307)	0.95%	\$ 376,067.22
AMNB Investment Management Account #1 (1707)	5.02%	\$ 228,321.73
AMNB Peregrine Custody Account (1700)	1.82%	\$ 21,494.73
BOA Trust Cash/Currency cash balance 2367)	5.25%	\$ 94,412.91
<b>Total Endowed Cash Available</b>		<b>\$ 720,296.59</b>

<u>Long-term liquidity</u>		<u>Current Balance</u>
AMNB Investment Management Account #2 (1701)		
Administrative fund		\$ 884,051.44
Endowed funds		\$ 2,517,603.17
<b>Total Long-term liquidity</b>	5.02%	<b>\$ 3,401,654.61</b>

**Estimated Endowed Upcoming Cash Needs**

June endowed grants	\$ 536,407.00
April - quarterly fees	\$ 145,000.00
<b>Total Endowed Upcoming Cash Needs by June 30</b>	<b>\$ 681,407.00</b>

# The Cash Availability Statement Explained

The Cash Availability Statement lists all bank and brokerage accounts with liquid assets. The accounts are grouped according to whether they include endowed or non-endowed funds.

## **Non-Endowed Funds**

The American National Bank checking account (7406) is used to pay operating expenses as well as approved grants and scholarships. This account is funded through the rebalance process which is done quarterly or when needed. The goal is to keep at least two quarters of administrative fees charged to all endowed funds in the checking account.

The AMNB non-endowed money market account (6607) is used for all gift deposits. No checks are written on this account. The balance includes the emergency fund, temporary funds, and endowed fund gifts to be invested. Transfers are made through the rebalance process.

The First Citizens credit card checking account (0645) receives gifts made by credit card through Network for Good. Money is periodically transferred by written check to the AMNB non-endowed money market account.

## **Endowed Funds**

The AMNB endowed flow-thru money market account (8307) is used as a pass through for all deposits and withdrawals from endowed funds.

AMNB IMA #1, AMNB Peregrine Custody account and BOA Trust cash account are cash accounts of endowed funds within the investment pool.

The AMNB IMA #2 account (1700) was opened to receive a higher interest rate. The balance in this account includes the remainder of the administrative fund balance and four percent of endowed funds. The remaining 96% of endowed funds is included in the endowed investment pool. This strategy is to keep a portion of endowed funds liquid.

## **Situational Needs for the Current Quarter**

The estimated endowed cash needs are approximately \$681,000. This includes the quarterly administrative fees and grants and scholarships due to be paid out at the end of the quarter. Money will need to be transferred to the checking account to cover all checks written. These funds will be withdrawn from the Endowed Flow Thru money market account and the AMNB IMA #2 account during the rebalance process. There are sufficient cash reserves currently. There is no need to liquidate any assets from the investment pool.

## PROCUREMENT POLICY

Pending Board Approval June 17, 2024

It is the policy of the Community Foundation of the Dan River Region (~~CFDRR~~) to provide an appropriate, systematic process of procurement of goods, services, and equipment based on competitive principles in order to ensure that:

1. high-quality goods and services are obtained at a reasonable cost, and
2. all procurement processes are conducted in an impartial manner

As necessary, ~~the CFDRR~~ The Foundation will establish procurement policies and procedures that satisfy legal restrictions, regulations and rules imposed by Federal, State, and local governments.

### Section A. General Policy

1. **No Conflict of Interest.** All directors, employees, or agents who participate in the selection or acceptance of a contract for equipment, materials, supplies, or services must comply with ~~the CFDRR's~~ The Foundation's conflict of interest policy. "Conflict of interest" includes situations in which the employee, family member, or board member has a financial interest in the business or individual selected for the contract.
2. **No Purchase of Items Not Approved in the Budget.** No director, employee, or agent shall solicit or accept any equipment, materials, supplies, or services that have not been approved by the Board of Directors in the annual budget without prior approval of the Board.
3. **No Purchase of Items for Personal Use.** No director, employee, or agent who participates in the selection or acceptance of a contract for equipment, materials, supplies, or services shall use such items for personal use.
4. **No Receipt of Gratuities.** No director, employee, or agent shall solicit or accept gratuities, favors, or anything of value from contractors, potential contractors, or parties to agreements ~~with the CFDRR~~ with The Foundation.
5. **No Unnecessary Items.** The ~~CFDRR~~ Foundation will avoid the purchase of unnecessary items.



6. **Contracts for Services.** If a contract is competitively bid, ~~the CFDRR-The Foundation~~ will enter into a contract with the winning bidder that specifies the equipment, materials, supplies, property and/or services to be purchased and the payment terms. Contracts shall be made only with responsible contractors who possess the potential ability to perform successfully under the terms and conditions of the proposed procurement. Consideration shall be given to such matters as contractor integrity, record of past performance, financial and technical resources or accessibility to other necessary resources. The ~~CFDRR-Foundation~~ will evaluate each contractor at the completion of each contract. The evaluation will be utilized to make decisions to award future contracts.

7. **Procurement Instruments.** The type of procuring instruments used (e.g., fixed price contracts, cost reimbursable contracts, purchase orders, and incentive contracts) shall be determined by ~~the CFDRR-The Foundation~~ but shall be appropriate for the particular procurement and for promoting the best interest of ~~the CFDRR The Foundation~~.

## **Section B. Purchasing Procedure**

The ~~CFDRR-Foundation~~ will conduct all procurement transactions in a manner that maximizes opportunities, increases quality, and reduces the cost of purchase. The ~~CFDRR-Foundation~~ reserves the right to reject any bids or offers, if deemed to be in its best interest. Price shall be considered but need not be the sole determining factor; best value concepts will be used.

1. **Pricing Procedures.** One of the following procurement procedures shall be utilized for all purchases of equipment, materials, supplies, property, or services involving ~~CFDRRThe Foundation~~:

a. Open Market Inquiry. Subject to the approval of the Director, purchases not to exceed \$5,000 may be made on the open market.

b. Open Market with Written Quote Record. Subject to the approval of the Director, purchases from \$5,001 to \$25,000 may be made on the open market after adequate inquiry to assure that the price obtained is the most advantageous to ~~the CFDRR The Foundation~~. A written record of three quotations shall be made and filed with the records of transaction. If the purchase is to be made/awarded without competition, procurement records must include the rationale for the sole source purchase.

c. Request for Competitive Quotes. For purchases over \$25,000, specifications of the solicitation shall be approved by the Director and ~~the CFDRR-The Foundation~~ shall invite written proposals from at least three or more vendors. Procurement records and files for purchases in excess of \$25,000 shall include the following at a minimum: (a) basis for contractor selection, (b) justification for lack of competition when competitive bids or offers are not obtained, and (c) basis for award cost or price.

2. **Analysis of Lease or Purchase.** Where appropriate, an analysis is made of lease and purchase alternatives to determine which would be the most economical and practical procurement for ~~the CFDRR~~ The Foundation.

3. **Board Approval for Purchases.** The ~~CFDRR~~ Foundation's Board of Directors must approve purchases over \$25,000.

4. **Signatories on Checks.** There must be two approved signatories on all checks.

### **Section C. Property and Equipment.**

1. **Property Inventory.** A list of all property owned by ~~the CFDRR~~ The Foundation shall be kept showing the quantity and type of property, detailed description, original cost and purchase date, and depreciated value. The inventory list must be completed at the time of purchase and annually at the end of ~~the CFDRR's~~ The Foundation's fiscal year.

2. **Insurance Coverage.** The ~~CFDRR~~ Foundation shall maintain insurance coverage for all property owned by ~~the CFDRR~~ The Foundation and maintain documentation of each policy in a secure location.

### **Section D. Additional Purchasing Policies When Using Federal Funds**

The additional policies herein apply to ~~CFDRR~~ Foundation activities that utilize federal funds. The intent is to provide reasonable assurance that procurement of goods and services is made in compliance with the provisions of the A-102 Common Rule or OMB Circular A-110, as applicable, and that covered transactions (as defined in the suspension and debarment common rule) are not made with a debarred or suspended party.

1. **Federal Debarment.** Before purchasing goods/services using federal funds, ~~the CFDRR~~ The Foundation must check the Federal Government's General Services Administration's *Excluded Parties List System* (EPLS) and document that the vendor is neither debarred nor suspended from doing business with the federal government nor delinquent in a debt to the United States as defined in OMB Circular A1-29.

2. **Small, Minority-owned, and/or Woman(en)-owned Businesses.** Positive efforts shall be made by ~~the CFDRR~~ The Foundation to utilize small businesses, minority-owned firms, and women's business enterprises, whenever possible.

3. **Property of Federal Government.** Equipment purchased with federal funds that costs more than \$5,000 is generally considered the property of the federal government and must be disposed of through the applicable federal procedure.

*Revision History: Adopted by Board in 2011; revised and approved by Board 6.13.2022; revised and board approved 6.17.2024*



# Capital Assets Capitalization Policy

Pending Board Approval June 17, 2024

## I. DEFINITIONS:

Capital Expenditure – An item (or group of similar items) that is purchased, with a cost of at least \$5,000 that will benefit more than one year, is a capital expenditure. All capital expenditures will be depreciated according to generally accepted accounting principles.

## II. POLICY:

- A. From time to time it will be necessary to purchase items that have a material value. When an item purchased costs \$5,000 or more, then the cost of the item will be treated as a capital expenditure.
- B. Depreciation will begin the month of purchase and will cease at the end of its useful life, or upon disposition, whichever comes first. The depreciation will be calculated using the straight-line method of depreciation. Capital assets will depreciate as follows:
  - Computers and software of \$5,000 or more over three years
  - Office furniture and office equipment of \$5,000 or more over five years
  - Real property over 40 years
  - Other capital assets of \$5,000 or more, useful life to be determined at time of purchase
- C. Management is responsible for protecting and maintaining fixed assets in good working position using reasonable methods and procedures.

**The Community Foundation of the Dan River Region  
Board Officers Committee Assignments FY 2024-2025  
Terms to run July 1-June 30**

<b>Executive Committee:</b>		
<b>Name</b>	<b>Office</b>	<b>Term Ending</b>
Steve Bass	President (Ex-officio all committees)	2026 (2nd term)
Vince Kania, Jr.	Vice President (Finance)	2027 (2nd term)
Scott Barnes	Past President (Governance-Chair)	2025 (2nd term)
Sheila Williamson-Branch	Treasurer (Finance)	2026 (1st term)
Richard Dixon	Secretary (Distribution)	2027 (2nd term)
Kerri Burchett	At Large (Finance)	2027 (2nd term)
<b>Directors:</b>		
<b>Name</b>	<b>Committee</b>	<b>Term Ending</b>
Felecia Veal-Edmunds	Distribution	2025 (2nd term)
Danielle Montague	Distribution - Chair	2027 (2nd term)
William Riddle	Finance - Chair	2026 (2nd term)
Cathy Pulliam	Distribution - Vice Chair	2027 (2nd term)
Nina Beth Thornton	Finance	2027 (2nd term)
Sandy Saunders	Distribution	2025 (1st term)
Tiffany Danielle Hairston	Distribution	2025 (1st term)
Jennifer Hiltwine	Finance - Vice Chair	2025 (1st term)
Kunal Patel	Finance	2025 (1st term)
Howard Graves	Distribution	2025 (1st term)
Angeles Atkinson	Distribution	2025 (1st term)
Lisa Johnson Knight	Finance	2025 (1st term)
Dan Angell	Finance	2026 (1st term)
Becky Yeatts	Finance	2027 (1st term)
Helm Dobbins	Finance	2027 (1st term)
Elizabeth Hurt	Distribution	2027 (1st term)
Jerry Williams	Distribution	2027 (1st term)

*Note: Our Bylaws allow for a maximum of 23 members; this is a total of 23.*

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

## **FY 2025-2027 Board of Directors**

### **Terms Expiring June 30, 2025**

Scott Barnes (2nd term)  
Felecia Veal-Edmunds (2nd term)  
Angeles Atkinson (1st term)  
Sandy Saunders (1st term)  
Tiffany Hairston (1st term)  
Jennifer Hiltwine (1st term)  
Kunal Patel (1st term)  
Howard Graves (1st term)  
Lisa Johnson-Knight (1st term)

### **Terms Expiring June 30, 2026**

Steve Bass (2nd term)  
William Riddle (2nd term)  
Dan Angell (1st term)  
Sheila Williamson-Branch (1st term)

### **Terms Expiring June 30, 2027**

Kerri Burchett (2nd term)  
Richard Dixon (2nd term)  
Vince Kania, Jr. (2nd term)  
Danielle Montague (2nd term)  
Cathy Pulliam (2nd term)  
Nina Beth Thornton (2nd term)

# **The Community Foundation of the Dan River Region 2024-2025 Committees**

## **Governance**

Scott Barnes ('25) Chairperson  
Steve Bass ('26)  
Danielle Montague ('27)  
William Riddle ('26)

## **Finance**

William Riddle ('26) Chairperson  
Jennifer Hiltwine ('25) Vice-Chairperson  
Dan Angell ('26)  
Kerri Burchett ('27)  
Vince Kania, Jr. ('27)  
Lisa Johnson-Knight ('25)  
Kunal Patel ('25)  
Nina Beth Thornton ('27)  
Sheila Williamson-Branch ('26)

## **Distribution**

Danielle Montague ('27) Chairperson  
Cathy Pulliam ('27) Vice-Chairperson  
Angeles Atkinson ('25)  
Richard Dixon ('27)  
Howard Graves ('25)  
Tiffany Hairston ('25)  
Sandy Saunders ('25)  
Felecia Veal-Edmunds ('25)

**Note:** Steve Bass ('26) President is ex-officio on all committees



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## DOCUMENT RETENTION POLICY

Pending Board Approval June 17, 2024

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This policy addresses the retention of business records and documents for The Community Foundation of the Dan River Region. This information is intended as a guideline for retention of records rather than a comprehensive list of all types of records the Foundation might have. In addition, some individual records within a given category will have more significance than others, depending on the circumstances, and may warrant retention beyond the time period indicated below.

The law requires the Foundation to maintain certain types of corporate records, usually for a specified period of time. Failure to retain those records for those minimum periods could subject the Foundation to penalties and fines, cause the loss of rights, obstruct justice, spoil potential evidence in a lawsuit, place the Foundation in contempt of court, or seriously disadvantage the Foundation in litigation.

The Foundation expects all employees to fully comply with the Foundation's records retention and destruction policies and schedules, and with the following general exception to any stated destruction schedule:

If an employee believes, or the Foundation informs you, that Foundation records are relevant to litigation, or potential litigation (i.e., a dispute that could result in litigation), then the employee must preserve those records until the Executive Director determines the records are no longer needed. That exception supersedes any previously or subsequently established destruction schedule for those records. If an employee believes that exceptions may apply, or have any questions regarding the possible applicability of that exception, please contact the Executive Director.

The goals of this policy are:

(1) to ensure that all non-critical records are retained for the minimum period required by law and no longer, thereby eliminating the storage-space problem and minimizing expenses;

(2) to ensure that all critical records, including those which may substantially affect the obligations of the Community Foundation or document the Community Foundation's compliance with the law, are retained for a sufficient period of time as to be useful to that end; and



(3) to ensure that records are destroyed only pursuant to a standard policy which has been developed for business reasons.

This policy shall apply to all records regardless of whether the records are stored on paper or on computer hard drives or other electronic media. Documents maintained solely in electronic format will be scanned and retained in highly organized electronic folders on the Foundation's network in accordance with this schedule. Daily backups will be performed

Attached to this policy is a Records Retention Schedule. This Schedule sets forth the recommended retention periods for each category of records.

The Executive Director is responsible for the overall administration and enforcement of this policy and must monitor compliance with the retention periods and is specifically charged with overseeing periodic reviews of records in accordance with the policy.

The legally-required retention periods set forth on the attached schedule presumes the operation of the Foundation in the "ordinary course of business." Destruction of records relating to litigation or governmental investigations may constitute a criminal offense. The Executive Director shall be responsible for suspending destruction of any Foundation records as soon as litigation, federal government investigation, civil action, audit by a governmental agency or enforcement proceeding is suspected, reasonably anticipated or is commenced against the Foundation, its officers, directors or employees. The Executive Director shall notify individuals at the Foundation responsible for record retention activities to ensure that destruction of records is suspended until the litigation, investigation or proceeding is complete. Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against the Foundation and its employees and possible disciplinary action against responsible individuals (up to and including termination of employment). Each employee has an obligation to inform the Executive Director immediately of a potential or actual litigation, external audit, investigation or similar proceeding involving the Foundation that may have an impact as well on the approved records retention schedule.

The Sarbanes-Oxley Act addresses the destruction of business records and documents and turns intentional document destruction into a process that must be carefully monitored. It is important for all personnel to know the length of time records should be retained to be in compliance.

Documents from the following list will be destroyed periodically after the time requirement has been met. Documents may only be destroyed upon approval of the Executive Director.

<b>Category of File</b>	<b>Description</b>	<b>Retention Policy</b>
<b>Corporate Records</b>	Articles of Incorporation	Permanent
	Bylaws and Amendments	Permanent
	Board and Committee meeting agendas, minutes and related documents	7 years
	Conflict of Interest and Disclosure Statements	Annual
	Confidentiality Statements	7 years
<b>Finance</b>	Bank statements with cancelled checks and deposit forms with supporting documents	7 years
	General Ledger and Posting Journal information (electronic – FIMS & Quickbooks)	7 years
	Audit Reports	Permanent
	Contracts & Agreements	7 years after obligation ends
<b>Fund Records</b>	Fund agreements	Permanent
	Gift Record and acknowledgements	7 years
	Fund statements (year end only)	7 years
<b>Insurance</b>	Policies	Originals or current policies
<b>Investments</b>	Investment performance reports and statements	7 years
	Investment manager correspondence	7 years
	Investment manager contracts	7 years after all obligations end
<b>Real Estate</b>	Deeds, mortgages, notes and security agreements	Permanent
<b>Regulatory</b>	Tax returns (990)	7 years
	IRS exemption determination & related correspondence	Permanent
	Legal opinion letters	7 years

<b>Category of File</b>	<b>Description</b>	<b>Retention Policy</b>
	State Registrations	7 years
<b>Communications</b>	Annual reports	7 years
<b>Grants and Scholarships</b>	Approved grants and scholarships – documentation supporting payment including applications, due diligence and award letters	7 years
	Declined and/or withdrawn applications	3 years
<b>Personnel</b>	Payroll records including W-2 forms	7 years
	Employee personnel files	3 years after employment ends
	Resumes of candidates not hired	1 year
	Employment Tax Records (941 & VA6)	6 years

*Revision History: Adopted by Board 6.25.2012; revised and Board approved 9.2018; revised and Board approved 6.13.2022; Board revised and approved 6.17.2024.*



Community  
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*of the*  
Dan River Region

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## Social Media Policy

Pending Board Approval June 17, 2024

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This policy applies to the Foundation’s personnel, members of its board of directors, and to any other persons, such as committee members, who may possess confidential or proprietary information about the Foundation. This policy refers to such persons as “Foundation personnel.”

In order to communicate freely and openly with donors, grantees, and members of the public, the Foundation itself maintains a social media presence, including through its web site and various platforms. The Foundation continually seeks out new and improved methods of communication and will add different forms of social media as it deems appropriate. Accordingly, the Foundation has given authority to certain Foundation personnel to maintain its social media presence and may invite others to submit postings. This policy does not cover these activities.

The Foundation takes no position on your decision to start or maintain a blog or participate in other social media or social networking (collectively referred to as “Social Media”) activities. However, it is the right and duty of the Foundation to protect itself from unauthorized disclosure of confidential and/or proprietary information and from having Foundation personnel indicate that they are speaking on behalf of the Foundation when they are not authorized to do so.

Social Media includes, but is not limited to, personal blogs; sites such as Facebook, LinkedIn, TikTok, Instagram, and Twitter; video or wiki postings; chat rooms; personal websites; or other similar forms of online journals, diaries, or personal newsletters not affiliated with the Foundation.

### **Personal Use of Social Media – What is Prohibited?**

The Foundation respects the right of its personnel to write blogs and use social media and social networking sites. The Foundation does not want to discourage its personnel from self-publishing and self-expression, and the Foundation takes a neutral position toward personnel who use Social Media in connection with personal interests and affiliations, or for other lawful purposes. However, Foundation personnel are expected to follow the guidelines and policies set forth to make clear that your comments and posts are made by you as an individual, not by you as an employee, agent, or representative of the Foundation.

Unless specifically authorized in writing by the **Executive Director**, Foundation personnel are not authorized to, and therefore are restricted from, speaking on behalf of the Foundation through Social Media.

Foundation personnel must adhere to the Foundation's Policy on Confidentiality in their use of Social Media. This means they may not discuss any confidential and/or proprietary work-related matters or information through Social Media. Likewise, personnel may not post through Social Media confidential and/or proprietary donor, grantee or Foundation-related documents, or post any information that would violate the Foundation's Policy on Confidentiality.

You are personally responsible for your commentary and posts through Social Media. You can be held personally liable for commentary that is considered defamatory, threatening, intimidating, harassing, obscene, proprietary or libelous.

As with all personal use of the Foundation's information technology resources, use of the Foundation's IT resources to conduct personal Social Media activities should be kept to a minimum and not disrupt work activities. Excessive or inappropriate personal use of the Foundation's IT resources for Social Media purposes will be subject to disciplinary action, up to and including termination.

When using Social Media, you must use your personal e-mail address and may not use your Foundation e-mail address as your means of identification and communication.

If you choose to identify yourself as a Foundation employee, board member, or volunteer through Social Media, please understand that some readers may view you as a spokesperson for the Foundation. Because of this possibility, we ask that when using Social Media, you state clearly that you are speaking on behalf of yourself, that your comments, posts, and views are your own, and that you are not authorized to speak on behalf of the Foundation.

### **Monitoring**

Personnel are cautioned that you should have no expectation of privacy while using Social Media. Your postings can be reviewed by anyone, including the Foundation. The Foundation will monitor comments, posts, blogs, forums, and discussions about the Foundation, its personnel, its donors, its grantees and community foundations generally that are posted on the Internet or otherwise publicly available.

### **Reporting Violations**

The Foundation requests and strongly urges employees to report any violations, or possible or perceived violations, of this policy to supervisors, Executive Director, or Board President. Board members and volunteers are encouraged to report violations to the Board President or Executive Director. In particular, the Foundation would request that you provide a snapshot and/or

printout of the page(s) that you believe contains the violation so that the Foundation may examine the entire context of the alleged violation.

### **Discipline for Violations**

In the case of Foundation employees, violation of the Foundation's Social Media policy will result in disciplinary action, up to and including termination, depending on the nature and severity of the violation. The Foundation reserves the right to take legal action against personnel who engage in prohibited or unlawful conduct. Violations by members of the board and other volunteers may lead to dismissal from the board or committee on which the volunteer serves.

*Revision History: Adopted by Board 3.27.2017; revised and Board approved 6.13.2022; revised and Board approved 6.17.2024*

### **Schedule A Changes and Reasons for Changes**

Identified a need to clearly state on Schedule A, a universal document that is used for all types of Fund Agreements, that all gifts are irrevocable.



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Schedule A

NAME OF FUND HERE

Is established  
through a gift of

\$ \_\_\_\_\_ \*

**\*This gift, and all other gifts, become an asset of The Community Foundation of the Dan River Region and are irrevocable.**





## **Executive Committee Meeting**

**June 3, 2024**

### **Executive Director's Report**

#### **Board Governance**

Scholarship Reception held June 2 at Pittsylvania County Recreation Center

Competitive Grant Cycle opened June 1

Arts & Cultural Advisory Committee met May 23

Finance Committee met May 20

Scholarship Cycle recipients notified

Distribution Committee met May 1 for scholarship decisions

Governance Committee met April 23

#### **Staff Operations**

- Traci Petty's hire date anniversary is June 20, 2024. She has two years of service with CFDRR. Her evaluation is scheduled for May 29, and a merit increase for Traci is recommended for Executive Committee approval.
- Debielle Williams, Foundation Administrator, started working for CFDRR October 30, 2023 and has now been with us for seven months. Her much-needed support with the scholarship and grant administration workload is proving to be indispensable. Deb recently enrolled when an opportunity to pursue the Duke University Certificate in Nonprofit Management credential became available, with the cost paid by a Dan River Nonprofit Network resource.
- The difficulties with the Blackbaud Awards Management system were numerous during the scholarship application cycle. We are increasingly convinced that moving to a newer software, which integrates awards management, finance and donor management would help our staff tremendously. The stress and frustration levels caused by working in the current system are extreme. Our staff will soon find out how multi-factor authentication affects our competitive grant applicants' login experience, with the opening of the competitive grant cycle. This created a myriad of ongoing challenges throughout the scholarship process. Traci can fill you in with details of the problems we incurred.
- Deb and Traci attended the Virginia Funder's Network annual conference in Richmond, May 6-8. Their expenses are in the process of being reimbursed by the DRF capacity

building grant. The grant is also reimbursing the advertising expenses for the Executive Director position, and the cost for a one year subscription to CFExpress Training Modules for board development.

- The Foundation staff is very pleased to have Katy Jones working with us onsite. She is clarifying and simplifying processes for all as she learns and works through various financial tasks. Carole and Katy are supporting each other's work well and make a strong team.
- Kathy and Carole worked through all of our investments to ensure Carole has access to statements and reports. This will decrease reliance on the Executive Director for pulling these important documents. Kathy is making preparations to help ensure continuity in the banking and finance area as she prepares to off board.
- Kathy contacted potential new board members to request their biographical information, conflict of interest and confidentiality information, and skill set information.

## **Finances**

Several of the fiscal year end tasks for completion this month of transition include:

- Updating the Banking and Finance Resolution
- Updating Signature Cards for use July 1 at AUB and FCB
- Permissions given for online banking access: Positive Pay, internal funds transfers, wires
- Safe Deposit Box Access
- Notice to all investment organizations of change in key administrator
- Notice to Dahab about changes in committee membership

## **Philanthropic Funding and Creative Sources of Revenue**

DRF Board and Staff Capacity Development grant funding of about \$25,000 remains available on a reimbursable basis.

We are in the process of actively pursuing sponsorship for the 2024 Donor Appreciation Luncheon, scheduled for November 14, 2024. To date, \$3,500 in sponsorship is raised. Caesars is our first gold level sponsor this year, and we have five silver sponsors. Deb is pursuing the sponsorships this year.

## **Liaison to Donors and Prospective Donors**

CFDRR e-newsletters to stakeholders continue regularly. We plan to emphasize highlights, or trends, identified in our quarterly distributions. We recently initiated a dedicated *Literacy Link* section in our e-newsletter, where we will share literacy resources, opportunities and outcomes. The latest *Literacy Link* focused on summer programs available for youth in our service area.

Kathy and Steve discussed the need for Board training. This would potentially help board members better understand their role as potential fundraisers for The Foundation. Kathy pursued obtaining a 15-module training series from CFExpressTraining.com. When scheduled for use, a one year subscription will be purchase. Carole is aware of this.

## Implementation of Philanthropic and Marketing Strategies

- The Foundation hosted a past presidents' luncheon on April 3, 2024. Four guests attended with Scott and Kathy serving as hosts. This was a worthwhile event, with good participation by guests. Mr. Daniel was thanked for the pro bono legal work he has provided The Foundation to help obtain closure on several complex and significant tasks.
- Two Cannon Financial webinars were scheduled for spring 2024, and offered despite there being less than the minimum required number of participants. What is a better way to make use of the money we pay for these webinars, to enhance The Foundation's relationship with local financial planners, CPAs and attorneys? Asking them for their suggestions is an option.
- The staff has met with Scott approximately monthly since November, to discuss and follow-up on progress, next steps and the timeline for strategic plan development. We are maintaining a database correlating to CFDRR's strategic objectives:  
The Foundation will help fund new and existing community-based reading and literacy programs that focus on disadvantaged students.  
The Foundation will support programs that expose students to occupational options and opportunities at an early age.  
The Foundation will establish additional scholarships for vocational or technical training and will provide grants to programs that offer this training.  
We are updating the database with a log of articles and activities related to these strategic objectives and will make this available to the full board.
- Focusing on literacy and occupational awareness has boosted our support for regional initiatives in these areas. CFDRR sponsored JeopardBee, Project Literacy's major annual fundraiser, held April 23 at 2 Witches. Steve Bass, Traci and Debrielle formed a team representing CFDRR. We will sponsor the CareerChoice and AspHIRE MOCK INTERVIEWS programs through the Institute for Advanced Learning and Research in 2024-2025. This \$5,000 sponsorship will replace CFDRR's five-year sponsorship commitment to the City of Danville for a Danville Interchange Garden, which ends this year. Our DIG sign needs to be replaced, making now a good time to discontinue.
- A public acknowledgment of Mr. Marshall's generous gift to The Community Foundation has been suggested once his gift is received in full.