

Nashville State Community College Foundation
Executive Committee Meeting
Minutes (Draft)
March 3, 2005

Pursuant to notice, a meeting of the Executive Committee was held Thursday, March 3, 2005, at 7:30 a.m. at NSCC in room W-20. Voting members present were Joey Hatch, Jim Porter, and Hank Flurry. Eric Powers, voting member, attended and chaired in Board Chair Nancy Eisenbrandt's absence. Voting members Christine Bradley and Chris Ferrell were also absent. Ex officio members present were George Van Allen, Jill Johnson, and Nati Lentino.

In the absence of Board Chair Nancy Eisenbrandt, Past-Chair Eric Powers called the meeting to order, and the minutes of the December 2, 2004 Executive Meeting were approved as presented.

I. Committee Reports

College Advocacy Committee

In the absence of committee chair Chris Ferrell, Jill Johnson reported on the following:

- At the December 2004 board meeting, members were asked to identify state senators and representatives that they knew either professionally or socially or both for the impending Legislative Day at NSCC. The results were presented to the committee.
- As previously discussed, legislative members will be invited to visit campus on Thursday, March 31, 2005 to discuss issues concerning NSCC, including capital projects, lottery scholarships, and equal distribution of state funds. The college advocacy committee decided that in the interest of saving time and ensuring maximum participation, legislators will all be invited at the same time (as opposed to the previous contention of inviting them in small groups).
- A brief discussion took place about the "legislative day" planning process. A meeting, either by phone or in-person, will be scheduled as soon as possible to work out the details of the day. Jim Porter will be included in this meeting to ensure the plan is compliant.
- A brief discussion took place regarding the presentation that Sydney Rogers will make to the Board of Trustees. It is the same presentation that she made to the Chamber Board of Governors.

Development Committee

Committee Chair Joey Hatch reported the Following:

- Sweethearts for Scholarships raised \$46,692.92, which is a 72% increase from last year.
- A discussion took place about having a debriefing meeting following next weeks' board meeting to discuss changes/considerations for next year's event. Jill Johnson will schedule the meeting with key individuals.
- Also, an event chair for next years' event will need to be chosen.
- The Golf Tournament is scheduled for Monday, October 17, 2005 at Temple Hills Club in Franklin. Joey Hatch mentioned that we need to think of a way to include our scholarship students in our golf event and mentioned a few ideas.

- Joey Hatch, Jill Johnson, and Nati Lentino met with a campus organization and with the President of the White Bridge Road Association to brainstorm ideas for a friend/student/neighbor oriented event with a main objective of creating awareness about the college in the community. As a follow-up, Hatch, Johnson and Lentino met with Mears White from The Key Event and Helen Moskovitz Group Jan. 25, 2005. Mears is supposed to send us a proposal which we have not received. Hatch mentioned that it is too late to begin planning the event for this year but we will continue to gather information for next year.
- The Foundation office is working on an annual report/newsletter that will be mailed to all donors, alumni and event participants. It will include stories regarding the EDS and Oprah Winfrey donations, Sweethearts, and Golf Classic. It will also include a letter from the board chair and a listing of all donors for 2004-2005. Eric Powers suggested that it also include historical data on the foundation to show how much we've grown. The goal of this annual report is to (1) share all of the great news about our foundation and (2) create contact with alumni and other donors on a regular basis. The piece is complete with the exception of financial data which will be provided in the next week. The report/newsletter will be mailed within the next 3-4 weeks.
- A brief discussion took place about getting in touch with alumni. Jill Johnson explained that we are currently working on this process in two stages. First, we are getting our hands on all NSCC graduates who attended since NSCC implemented SIS and then taking that information and having their information verified and updated and the second step is to find all pre-SIS graduates, which will take some time to gather and have verified and updated.

Endowment Committee

Committee Chair Jim Porter reported the following:

- The endowment fund balance as of December 31, 2004 is \$164,408.75
- Endowment statements are being mailed to donors this week and next.
- Jill Johnson and Jim Porter have been working to ensure that all endowment documents are in place. The next order of business is to create the Articles of Endowment for the John E. Mayfield Scholarship.
- Jill Johnson mentioned that she has been going through all of the endowment materials in her office. She found that American General still owed \$2,000 on their \$10,000 pledge and has been in contact with them.
- The idea was raised to combine the Dill Endowment, the Ed Clark Endowment and Cathy O'Bryant Endowment into one and the committee will meet to discuss this further.

Finance and Allocations Committee

Committee Chair Hank Flury reported the following:

- The finance and allocations committee met and intends to make the following recommendations to the board:
 1. The committee recommends a 50% holdback of unrestricted net assets. Total unrestricted net assets available for allocation is \$73,003.94 which would mean that \$36,501.97 would be held back and added to the foundation reserve, and \$36,501.97 would be available for allocation. The board will need to vote on the holdback amount. A discussion also took place regarding the decision to hold

back 50% of unrestricted net assets. It was determined that with the decreased foundation operating expenses and funds from the Oprah Winfrey Foundation, the time was right to hold back funds and grow the foundation. We are actually able to award more scholarships out of unrestricted assets this year than last and the Oprah scholarships help supplement the foundation scholarships which serve a similar student demographic.

2. The committee recommends the following allocations from the foundation's unrestricted net assets:

Presidential Scholarships Committed (Merit Based)	6,216.00
Foundation Scholarships (Need Based)	15,455.97
Dual Enrollment	5,000.00
Less Dual Enrollment Carryover	(170.00)
Foundation Operating Expenses	7,500.00
President's Discretionary Fund	<u>2,500.00</u>
Total Recommended Allocations of Unrestricted Funds	36,501.97

3. The committee decided to request that the board vote to allocate \$173,095.50 for named/directed scholarships.
4. The committee will request that the board vote to allow for the awarding from restricted endowments based upon the Articles of Endowment of each endowment.
5. The committee also discussed that the board vote to allow for the spending of funds given for a highly restricted grant or contract per the purpose of the grant.

- A discussion took place regarding the role of the foundation board treasurer. Hank Flury mentioned that the previous decision to elect a board member as a treasurer would require that the foundation incorporate a resolution change to reflect the signee. After further discussion the matter, Dr. George Van Allen suggested that Debra Bauer continue as the foundation treasurer since she has the proper authority at this time and maintains the day-to-day finances for the Foundation. It was decided to formally elect Debra as Treasurer and ask her to continue in the role of an ex-officio board member.
- A brief discussion then took place about the Ed Clark Endowment. Jill Johnson will investigate how the endowment came to be and what steps should be taken in the coming year. An idea to combine the O'Bryant Scholarship, Dill Memorial scholarship and Ed Clark Scholarship to create one endowment for a student in Visual Communications was mentioned. The committee will discuss this further at its next meeting.
- The idea has been presented that the foundation use a financial consultant help ensure the proper investment of foundation funds. Jill Johnson and Nati Lentino met with representatives from Trinity Consulting and Kevin Poster met with Woodmont Investment Council, LLC to begin exploring options. The committee will discuss and make a recommendation to the board at the June board meeting.
- NSCC will be converting to a new campus-wide software, Banner, which will include a module for advancement. The foundation will not purchase any new software (NSCC will be paying). This software will link the entire campus, including the finance and

development offices. It will also give us the ability to generate endowment statements at any given time.

Nominating Committee

Jill Johnson reported the following in chair Christine Bradley's absence.

- Four new trustees have joined the foundation and one of them has formally been voted upon. An email vote will go out immediately to approve the three new members who were not voted on during the December Board Meeting.
- A new trustee luncheon took place on Feb. 25 in the culinary department's kitchen. Marian Ott attended. We had such great feedback from those in attendance that we are going to schedule additional lunches for new and seasoned board members. There will be a sign up sheet at the March board meeting.

Cookeville Scholarship Sub-Committee

Dr. George Van Allen had no new information from the committee, he did, however, report the following:

- Van Allen mentioned that NSCC maintains an operating account for the foundation so that the foundation might use its funds to continue building funds so that eventually, the foundation will be able to sustain itself without the financial help from the college.
- The chamber of commerce has reportedly adopted NSCC as one of its projects and will therefore "lobby" our cause. They are taking a tax equity approach to the situation to highlight the under-funding.
- NSCC is going to have another campus (airport area) and it would be nice to incorporate legislators from that district in the legislative day.

II. Old Business

- The revised and restated charters and bylaws will be filed before the March board meeting

III. New Business

- 100 Kings: the program, which is offered by the 100 Black Man Organization of Middle Tennessee, has approached the foundation about potentially offering matching scholarships for the students in their program. Nati Lentino and Kevin Poster met with Adrian Granderson, the Executive Director of 100 Black Men, for a preliminary meeting. There will be a conference call next week between Joey Hatch, Chris Beck, Nancy Eisenbrant, Jill Johnson and Nati Lentino to further discuss this opportunity.
- Jill Johnson mentioned that in an effort to start communications with alumni from the moment they graduate, the foundation would like to give each graduate a t-shirt and formally welcome them to the NSCC Alumni Association.

There being no further business, Eric Powers adjourned the meeting.