



## **EXECUTIVE COMMITTEE MEETING AGENDA**

**September 9, 2024; 3:30 pm**

- Call to Order and Welcome**..... Steve Bass, President
- Approval of Minutes for June 3, 2024 Meeting**..... Steve Bass
- Old Business**..... Steve Bass
- Financial Report**.....Sheila Williamson-Branch, Treasurer
- Finance Committee Report** .....Bill Riddle
- Administrative Fee Schedule
  - Cash Availability Report
- Governance Committee Report**.....Scott Barnes, Past President
- Distribution Committee Report** .....Danielle Montague
- Administrative Software Change Report** .....Dan Hayes, Executive Director
- Executive Committee Policy Review** .....Steve Bass
- Whistle Blower policy
  - Staff Health Insurance
- Board Retreat Recap/Strategic Plan**.....Steve Bass
- Development Report**.....Dan Hayes
- Adjournment** .....Steve Bass
- Next Executive Committee Meeting: November 25, 2024**



# Community Foundation *of the* Dan River Region

541 Loyal St · Danville, VA 24541 · 434.793.0884 · [www.cfdr.org](http://www.cfdr.org)

## Executive Committee Meeting Minutes

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

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

**Absent:** Ginny Foster

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

**Minutes:** On an Atkinson/Pulliam motion, the minutes from the March 4, 2024 Executive Committee Meeting were approved as presented.

### **Old Business:**

Scott welcomed Dan Hayes who will be serving as The Foundation's new Executive Director, effective July 1, 2024. A formal, public announcement will be released shortly. Dan and Kathy will work together during the month of June.

**Treasurer's Report:** Referencing the April 30 Financial Statements, Vince shared that total revenue is down, but unrealized gains are significantly up. Total assets at April 30, 2024 were \$63.5 million.

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

- The FY2024-2025 budget was reviewed. Revisions from the strategic planning group meeting were noted. Also noted was the addition in the payroll budget of nine months of salary for a new, full-time controller position. On a Kania/Bass motion, all approved the FY2024-2025 budget for presentation to the board.
- Referring to the Cash Availability Report, Vince affirmed that we have sufficient cash available for the upcoming scholarship and grant payouts. Appreciation was shared for the new explanation sheet that came attached – Thank you Katy.
- The Procurement Policy was reviewed, and the abbreviation, CFDRR, will be replaced by The Foundation for consistency with other policies. No changes were suggested for the Capital Assets Policy.
- All supported Carole Holland having the online access necessary to obtain investment account reports/statements.
- On an Atkinson/Bass motion the financial report was approved by all.

**Governance Committee Report:** Angeles presented the slate of new board members, board officers and committee chairpersons. She expressed thanks that the process was started earlier and that she received a strong response from board members with suggestions for new members. Individuals nominated for approval at the June 17 board meeting are: Becky Yeatts, Helm Dobbins, Elizabeth Hurt, and Jerry Williams. Kathy shared that she has received biographical information from the new members.

**Board Orientation and Retreat Plans:** Steve asked that new members watch the online modules from CFEExpressTraining.com. This one year subscription will be paid for through the DRF Board and Staff Capacity Building Grant. Steve recommends that we use a similar time and format as last year for the Board Retreat. Staff will contact Angela's Catering and confirm a date. The preferred date is August 22 from 4-6:30. Scott asked that we have the schedule for orientation and retreat worked out before the board meeting. New Board Member Orientation will occur in early August.

**Distribution Committee Report:** Kathy presented the draft Distribution Committee Report for review for the June 17, 2024 board meeting. She explained it is in draft form because we do not yet have the results of the Arts & Cultural Fund grant cycle.

- There was discussion about the Moses & Louise Merricks Fund that is a donor advised fund. A recipient was named by the donor-advisor that was denied funding during the last competitive grant cycle. The reasoning for the denial was discussed. The executive committee asked that the Merricks Fund gift be distributed as recommended because it is donor advised. We will follow-up with the donor-advisor to explain that the grant he recommended will be fulfilled.
- Steve asked that we insure that our donor agreements are clear as to how we approve organizations.
- Scott asked that we modify our policy on rejecting applications without an Identification number (Social Security or Student ID). Either a social security number or student I.D. number will be required for a complete scholarship application. Issues of this nature must be taken by staff to the distribution committee for discussion and approval.
- Scheduling an earlier date for the Scholarship Reception to encourage participation was mentioned. Difficulties are managing the data to completion prior to the event. The Awards Management software presented numerous problems this cycle.

**Policy and Fund Agreement Revision:** On a Bass/Kania motion, all approved the following: removing the word QuickBooks from the Procurement Policy and adding a statement regarding the irrevocability of the gift to Schedule A of all fund agreements. No changes to the Social Media Policy.

**Strategic Plan Progress Report:** Scott shared that the next strategic plan group meeting is scheduled for June 18 at 10:00 AM. He will meet with Dan about it next Monday. A possible new moniker for the Literacy Fund and Initiative is: Read, Write, Work.

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

- Thank you to all those who volunteered at the Scholarship Reception. There were some points that we will work to improve. For example, there were no scholarship applications from Bartlett Yancey High School in Caswell County.
- The Arts & Cultural Advisory Committee meets June 11. Sammy Saunders, Sam Kushner and Eddie Herndon will attend. Eddie Herndon will not continue to serve on this committee next year. Therefore, the sustainability of the advisory committee is a question for consideration. The Distribution Committee could make the decisions in the future if agreed to.
- Traci's work anniversary is June 20, and Kathy recommended a merit increase for Traci following her annual evaluation. Traci's three SMART goals for FY 2024-2025 are the following:
  - 1) Make the switch to a new software for accounting and processing grants and scholarships;
  - 2) Develop a process and identify existing funding and other potential resources for strategic planning goals;
  - 3) Create a routine data-analysis process to better understand and report our impact.On the Milam recommendation and an Atkinson second, Traci's increase was approved by all.
- Traci and Deb attended the Virginia Funders Network annual conference, which was paid for by a DRF staff development grant.
- At the board meeting all authorized signers of bank accounts will need to sign signature cards for the new fiscal year.
- Sponsors have been requested for the annual Donor Appreciation Luncheon in November and the response coming in is good.

**Next Executive Committee Meeting:** September 9, 2024

The meeting adjourned at 5:15 PM.

Respectfully submitted,



Steve Bass  
Secretary

**Financial Statement Consolidated**  
**Community Foundation of the Dan River Region**  
**Balance Sheet**  
**Statement of Financial Position**  
**6/30/2024**

	Month Ending 6/30/2024	Previous Year Ending 6/30/2023	Month Ending 6/30/2023
<b>ASSETS</b>			
Petty Cash	94.58	97.98	97.98
Checking	211,051.20	164,079.30	164,079.30
Credit Card Checking	11,806.19	4,008.96	4,008.96
Non Endowed Money Market	577,876.64	2,695,491.79	2,695,491.79
Certificate of Deposit	113,257.37	107,192.82	107,192.82
Life Insurance	17,988.87	16,963.21	16,963.21
Investment Management Account #2	3,414,013.31	0.00	0.00
Investments in Equity Pool - Endowed	61,305,513.60	46,545,391.01	46,545,391.01
Prepaid Expenses	16,249.69	18,080.17	18,080.17
Furniture and Equipment	33,579.02	33,579.02	33,579.02
Accum. Depreciation-Furniture	(33,501.73)	(33,316.09)	(33,316.09)
Computer Equipment	21,334.29	21,334.29	21,334.29
Accum. Amortization - Computers	(20,538.47)	(18,736.43)	(18,736.43)
Real Estate - Office	323,014.18	323,014.18	323,014.18
Accum. Depreciation - Office	(209,309.84)	(197,083.64)	(197,083.64)
Accrued Interest	36,860.42	27,310.07	27,310.07
<b>Total Assets</b>	<b>\$65,819,289.32</b>	<b>\$49,707,406.64</b>	<b>\$49,707,406.64</b>
<b>LIABILITIES</b>			
<b>Total Liabilities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>FUND BALANCES</b>			
Fund Balance - Historic Gifts	53,351,989.65	41,402,685.84	41,402,685.84
Fund Balance - Net Earnings	10,750,699.03	6,812,171.76	6,812,171.76
Fund Balance - Available	1,716,600.64	1,492,549.04	1,492,549.04
Total Fund Balances	65,819,289.32	49,707,406.64	49,707,406.64
<b>Total Liabilities &amp; Fund Balances</b>	<b>\$65,819,289.32</b>	<b>\$49,707,406.64</b>	<b>\$49,707,406.64</b>

**Financial Statement Consolidated**  
**Community Foundation of the Dan River Region**  
**Profit & Loss Statement**  
**Statement of Activities**  
**For the 12 Months Ending 6/30/2024**

	Current Month 6/30/2024	YTD - Current 6/30/2024	YTD - Prior Year 6/30/2023
<b>REVENUES</b>			
Gifts & Bequests (Historic)	72,513.11	11,924,398.59	1,384,203.76
Gifts & Bequests (Avail)	3,045.00	316,930.00	272,301.45
Inter-fund Gifts (Historic)	2,466.32	34,858.05	30,532.29
Inter-fund Gifts (Avail)	7,750.00	29,278.00	72,422.50
Special Grant Income	0.00	0.00	16,177.09
Ordinary Income	0.00	40.00	19.00
Interest/Dividend Income	402,087.73	1,280,932.50	1,240,969.90
Realized Gain/Loss	(128,526.31)	(52,221.25)	(30,244.20)
Unrealized Gain/Loss	50,616.12	5,034,370.17	3,147,393.41
Misc Revenue	494.34	494.34	0.00
Admin Fees	(9,007.51)	543,447.51	489,961.14
<b>Total Revenues</b>	<b>\$401,438.80</b>	<b>\$19,112,527.91</b>	<b>\$6,623,736.34</b>
<b>TRANSFERS</b>			
Spend Policy Transfers-Net Earnings	0.00	1,623,442.00	1,455,984.48
Spend Policy Transfers-Available	0.00	(1,623,442.00)	(1,455,984.48)
Transfers - Historic Gifts	0.00	9,952.83	(58,040.25)
Transfers - Available	0.00	(9,952.83)	58,040.25
<b>Total Transfers</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>EXPENSES</b>			
Grants Voted	10,216.32	1,861,561.39	1,822,001.29
Investment Mgt. Fees	15,814.22	159,060.17	134,783.04
Administrative Fees	(9,007.51)	536,330.34	480,478.54
Salaries	22,996.24	217,093.86	182,870.35
Employee Benefits	3,742.99	38,983.44	32,247.73
Insurance	405.00	8,933.04	5,196.00
Utilities and Fuel	411.85	3,693.91	4,383.40
Telecommunications	318.65	3,775.98	3,510.24
Legal & Consult. Services	0.00	25.00	322.00
Accounting Services	482.00	36,676.04	47,620.57
Office Supplies	218.98	2,735.09	2,434.06
Mailing Expense	0.00	4,092.19	3,605.16
Building Maintenance	245.00	6,870.14	2,787.37
Promotion	1,031.85	26,773.10	22,756.43
Project Grant expense	(3,940.54)	0.00	16,177.12
Printing & Reproduction	70.98	1,441.54	2,669.64
Dues & Subscriptions	0.00	3,940.00	3,522.00
Software/Comp/Web Maint.	5,998.57	63,737.34	52,742.95
Meetings	195.50	1,417.01	1,544.26
Board Development	0.00	1,060.81	576.97
Staff Training	0.00	1,177.00	3,600.00
Conference and Travel	124.08	387.33	1,025.87
Other Expenses	760.03	2,185.99	2,744.37
Depreciation Expense	1,184.49	14,213.88	14,943.15
<b>Total Expenses</b>	<b>\$51,268.70</b>	<b>\$2,996,164.59</b>	<b>\$2,844,542.51</b>
Furniture & Equipment	1,322.12	4,480.64	2,467.33
<b>NET ACTIVITY</b>	<b>\$348,847.98</b>	<b>\$16,111,882.68</b>	<b>\$3,776,726.50</b>

**Financial Statement Consolidated**  
**Community Foundation of the Dan River Region**  
**Administrative Budget vs. Actual Monthly**  
**Statement of Activities**  
**For the 12 Months Ending 6/30/2024**

	Current Month	YTD - Actual	Annual Budget
<b>REVENUES</b>			
Gifts & Bequests Available	3,045.00	6,645.00	5,000.00
Interfund Gifts Available	0.00	21,528.00	25,926.00
Ordinary Income	0.00	0.20	0.00
Interest and Dividend Income	3,855.78	36,111.35	15,000.00
Realized G/L	(1.28)	(65.55)	0.00
Unrealized G/L	238.10	(13,512.14)	0.00
Miscellaneous Revenue	494.34	494.34	0.00
Admin Fees	(9,007.51)	543,447.51	396,305.00
<b>Total Revenue</b>	<b>(\$1,375.57)</b>	<b>\$594,648.71</b>	<b>\$442,231.00</b>
<b>TRANSFERS</b>			
<b>Total Transfers</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>EXPENSES</b>			
Inter-fund Grants	403.00	403.00	0.00
Salaries	22,996.24	217,093.86	204,557.00
Employee Benefits	3,742.99	38,983.44	45,214.00
Insurance	405.00	8,933.04	5,500.00
Utilities & Fuel	411.85	3,693.91	5,000.00
Telecommunications	318.65	3,775.98	3,460.00
Legal & Consult. Services	0.00	25.00	5,000.00
Accounting Services	482.00	36,676.04	49,050.00
Office Supplies	218.98	2,735.09	2,200.00
Mailing Expense	0.00	4,003.74	3,500.00
Building Maintenance	245.00	6,870.14	8,000.00
Project Grant Expense	(3,940.54)	0.00	0.00
Promotions	1,031.85	26,773.10	30,100.00
Print & Reproduction	70.98	1,441.54	2,350.00
Dues & Subscriptions	0.00	3,940.00	3,600.00
Software/Comp/Web Maintenance	5,998.57	63,737.34	61,300.00
Meetings	195.50	1,417.01	1,500.00
Board Development	0.00	1,060.81	1,500.00
Staff Training	0.00	1,177.00	2,000.00
Conference and Travel	124.08	387.33	2,000.00
Furniture and Equipment	1,322.12	4,480.64	5,000.00
Other Expense	428.36	3,437.35	1,400.00
<b>Total Expenses</b>	<b>\$34,454.63</b>	<b>\$431,045.36</b>	<b>\$442,231.00</b>
<b>NET ACTIVITY</b>	<b>(\$35,830.20)</b>	<b>\$163,603.35</b>	<b>\$0.00</b>

## Community Foundation of the Dan River Region Stepped Fee Schedule (effective September 23, 2024)

	FUND VALUE	FEE SCHEDULE
<b>Up to</b>	\$500,000	1.25%
<b>Next</b>	\$500,001 - \$1,000,000	1.00%
<b>Next</b>	\$1,000,001 - \$2,000,000	0.75%
<b>Next</b>	\$2,000,001 - \$5,000,000	0.65%
<b>Above</b>	\$5,000,001	0.50%

\*Minimum fee of \$500 on all scholarship funds.

\*Fees on Temporary Funds shall be at least 2% of the gift.

\*Additional charges may be required for special services for any funds.

\*Investment fees are charged in addition to this fee schedule.



## CURRENT FEE SCHEDULE:

### THE COMMUNITY FOUNDATION

#### ADMINISTRATION FEE SCHEDULE

*(Effective July 1, 2013)*

		FUND		FEE		ANNUAL FEE
		VALUE		SCHEDULE		AMOUNT
First		500,000.00		1.25%		6,250.00
Next		500,000.00		1.00%		5,000.00
Next		1,000,000.00		0.75%		7,500.00
Next		3,000,000.00		0.65%		19,500.00
Total		5,000,000.00				38,250.00

\*Total 5 million fee schedule                      0.77%

\* Minimum fee of \$500 on all scholarship funds.

\* Fees on Pass Thru Funds be at least 2% of the Total Fund

Additional charges may be required for special services on any  
funds.

**Community Foundation of the Dan River Region**  
**Cash Availability Statement**  
**As of July 31, 2024**

	<u>Interest Rate</u>	<u>Current Balance</u>
<b><u>Cash Available Non-Endowed</u></b>		
Atlantic Union Bank-Checking (7406)	0.05%	\$ 293,254.69
Edward Jones-Certificate of Deposit (73-1-0) 3.3% interest, matures 8/18/2025, balance as of 6/30/2024	3.30%	\$ 113,257.37
Atlantic Union Bank Non-Endowed Money Market (6607)		
Emergency fund		\$ 260,511.55
Temporary funds		\$ 76,877.67
	0.95%	\$ 337,389.22
First Citizens Credit Card Checking (0-645), 6/30/2024	0.00%	\$ 11,806.19
Atlantic Union Investment Management Account #2 (1701) Administrative fund		\$ 920,890.95
<b>Total Non-Endowed Cash Available</b>		<b>\$ 1,676,598.42</b>

**Cash Available Endowed**

<u>Investment In Pool-A part of 96% Endowed Funds</u>		<u>Current Balance</u>
Atlantic Union Bank-Endowed Flow Thru Money Market (8307)	0.95%	\$ 53,909.57
Atlantic Union Bank Non-Endowed Money Market (6607) Endowed funds - gifts to be invested		\$ 61,872.11
Atlantic Union Investment Management Account #1 (1707)	5.22%	\$ 20,712.95
Atlantic Union Peregrine Custody Account (1700)	1.82%	\$ 31,179.97
BOA Trust Cash/Currency cash balance 2367)	5.25%	\$ 32,613.28
<b>Total Investment In Pool Cash Available</b>		<b>\$ 200,287.88</b>

**Long-term liquidity-4% of Endowed Funds**

Atlantic Union Investment Management Account #2 (1701) Endowed funds	5.22%	<b>\$ 2,543,491.38</b>
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**Estimated Endowed Upcoming Cash Needs**

September endowed grants	\$ 200,000.00
July - quarterly fees	\$ 150,000.00
<b>Total Endowed Upcoming Cash Needed by September 30, 2024*</b>	<b>\$ 350,000.00</b>

\*The estimated endowed cash needs are approximately \$350,000. This includes the quarterly administrative fees and grants due to be paid out at the end of the quarter. Money will need to be transferred to the Atlantic Union checking account to cover all checks written. These funds will be withdrawn from the Endowed Flow Thru money market account during the rebalance process. The remaining cash needs will be withdrawn from the Investment in Pool. Depending on cash balances at September 30, assets may need to be liquidated from the investment pool.

# **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 Atlantic Union 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 Atlantic Union 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 Atlantic Union Bank endowed flow-thru money market account (8307) is used as a pass through for all deposits and withdrawals from endowed funds.

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

The Atlantic Union Bank 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.

## Whistleblower Policy

*Board Approval September 23, 2024*

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In keeping with the policy of maintaining the highest standards of conduct and ethics, The Community Foundation of the Dan River Region (**The Foundation**) will investigate any suspected fraudulent or dishonest use or misuse of **The Foundation's** resources or property by staff, Board members, committee members, consultants or volunteers.

The Community Foundation of the Dan River Region is committed to maintaining the highest standards of conduct and ethical behavior and promotes a working environment that values respect, fairness and integrity. All staff, Board members and volunteers shall act with honesty, integrity and openness in all their dealings as representatives for the organization. Failure to follow these standards will result in disciplinary action including possible termination of employment, dismissal from one's Board or volunteer duties and possible civil or criminal prosecution, if warranted.

This Whistleblower Policy is intended to **encourage and enable** staff, Board members, committee members, consultants and volunteers to report suspected fraudulent or dishonest conduct (i.e. to act as "whistle-blower"), pursuant to the procedures set forth below.

### Reporting

A person's concerns about possible fraudulent or dishonest use or misuse of resources or property should be reported to the Executive Director. If for any reason a person finds it difficult to report his or her concerns to the Executive Director, the person may report the concerns directly to the President of the **Foundation's Board of Directors (President)**. Alternately, to facilitate reporting of suspected violations where the reporter wishes to remain anonymous, a written statement may be submitted to one of the individuals listed above.

### Definitions

**Baseless Allegations:** Allegations made with reckless disregard for their truth or falsity. People making such allegations may be subject to disciplinary action by **The Foundation**, and/or legal claims by individuals accused of such conduct.

**Fraudulent or Dishonest Conduct:** A deliberate act or failure to act with the intention of obtaining an unauthorized benefit. Examples of such conduct include, but are not limited to:

- forgery or alteration of documents;
- unauthorized alteration or manipulation of computer files;

- fraudulent financial reporting;
- pursuit of a benefit or advantage in violation of The Community Foundation of the Dan River Region's *Conflict of Interest Policy*;
- misappropriation or misuse of Foundation resources, such as funds, supplies, or other assets;
- authorizing or receiving compensation for goods not received or services not performed; and
- authorizing or receiving compensation for hours not worked

Whistle-Blower: An employee, Board member, committee member, consultant or volunteer who informs the President or Executive Director about an activity relating to **The** Foundation which that person believes to be fraudulent or dishonest.

## **Rights and Responsibilities**

### Executive Director

The Executive Director is required to report suspected fraudulent or dishonest conduct to the Board President. Reasonable care should be taken in dealing with suspected misconduct to avoid:

- Baseless allegations;
- Premature notice to persons suspected of misconduct and/or disclosure of suspected misconduct to others not involved with the investigation; and
- Violations of a person's rights under law

Due to the important yet sensitive nature of the suspected violations, effective professional follow-up is critical. Any person, while appropriately concerned about "getting to the bottom" of such issues, should not in any circumstances perform any investigative or other follow up steps on their own. Accordingly, any person who becomes aware of suspected misconduct:

- Should not contact the person suspected to further investigate the matter or demand restitution.
- Should not discuss the case with attorneys, the media or anyone other than the President or Executive Director.
- Should not report the case to an authorized law enforcement officer without first discussing the case with the President or Executive Director.

### Investigation

The Community Foundation Executive Director or President will review and analyze all relevant matters, including suspected but unproved matters, with documentation of the receipt, retention, investigation and treatment of the complaint. The Executive Director or President shall promptly (generally within five business days) acknowledge receipt of the complaint to the complainant if the identity of the complainant is known and the President will appoint a committee of at least three Directors to conduct an investigation to determine if the allegations are true and whether the issue is material and what, if any, corrective action is necessary. Upon the conclusion of this

investigation, the appointed committee shall promptly report its findings to the Executive Committee.

The Executive Committee may conduct a further investigation upon receiving the report from the Executive Director or President. Appropriate corrective action will be taken, if necessary, and findings will be communicated back to the reporting person and his or her supervisor.

Investigations may warrant investigation by an independent person such as auditors and/or attorneys.

### Whistle-Blower Protection

The Community Foundation of the Dan River Region will protect whistle-blowers as defined below.

- The Foundation will use its best efforts to protect whistle-blowers against retaliation. Whistle-blowing complaints will be handled with sensitivity, discretion and confidentiality to the extent allowed by the circumstances and the law. Generally this means that whistle-blower complaints will only be shared with those who have a need to know so that The Foundation can conduct an effective investigation, determine what action to take based on the results of any such investigation, and in appropriate cases, with law enforcement personnel. (Should disciplinary or legal action be taken against a person or persons as a result of a whistle-blower complaint, such persons may also have the right to know the identity of the whistle-blower.)
- Employees, consultants and volunteers of The Foundation may not retaliate against a whistle-blower for informing management about an activity which that person believes to be fraudulent or dishonest with the intent or effect of adversely affecting the terms or conditions of the whistle-blower's employment, including but not limited to, threats of physical harm, loss of job, punitive work assignments, or impact on salary or fees. Whistle-blowers who believe that they have been retaliated against may file a written complaint with the President or Executive Director. Any complaint of retaliation will be promptly investigated, and appropriate corrective measures taken if allegations of retaliation are substantiated. This protection from retaliation is not intended to prohibit supervisors from taking action, including disciplinary action, in the usual scope of their duties and based on valid performance-related factors.
- ~~Whistle-blowers must be cautious to avoid baseless allegations (as described earlier in the definitions section of this policy).~~

**Policy** Revision History: Board approved 9.23.2019; revised and Board approved 9.26.2022; revised and Board approved 09.23.2024.

## Employee Health Insurance Options

In the past, the foundation has offered a single health plan for employees. The Foundation covers 60% of the employee's insurance.

Because our insurance comes through our HR partner, Outstaffing, we have other options and one of our employees desired a high-deductible health plan (HDHP). An HDHP costs less and allows the employee to get a Health Savings Account (HSA) account. Outstaffing advised that other companies that they work with offer a contribution from the company to the employee's HSA account because of the difference in premium. Their recommendation was \$25 per pay period.

If the employee chooses the HDHP and if The Foundation provides \$50 per month to the employee HSA account, The Foundation will save \$43 per month and reward the employee for saving for Health needs.

This presentation is offered to ask the Executive Committee if there are unintended effects on employee compensation. Additionally, the employee interested is the Executive Director so he wants everything to be "above board".

This example is for a 54 year old, but the net results track for all age levels.

	Traditional PPO	HDHP with HSA
Cost of Insurance	\$982.95	827.31
Foundation pays 60%	\$589.77	496.77
HSA payment		\$50
Total cost to The Foundation per month.	\$589.77	546.77

As proposed, the High Deductible plan saves the foundation \$43 per month if the employee chooses the cheaper plan



Community  
Foundation  
*of the*  
Dan River Region

**Professional  
Planning Associates**  
*Benefits That Benefit You*  
Frederick Helm, Broker



## RENEWAL RATES

### Anthem Gold PPO DED 750

Contract Code: 9GB2      Effective Date: July 1, 2024

#### Age Banded Rates

<=14 \$352.21	31 \$533.60	48 \$752.75
15 \$383.51	32 \$544.65	49 \$785.44
16 \$395.48	33 \$551.56	50 \$822.27
17 \$407.45	34 \$558.93	51 \$858.65
18 \$420.35	35 \$562.61	52 \$898.70
19 \$433.24	36 \$566.29	53 \$939.22
20 \$446.59	37 \$569.98	54 \$982.95
21 \$460.40	38 \$573.66	55 \$1,026.69
22 \$460.40	39 \$581.02	56 \$1,074.11
23 \$460.40	40 \$588.39	57 \$1,121.99
24 \$460.40	41 \$599.44	58 \$1,173.10
25 \$462.24	42 \$610.03	59 \$1,198.42
26 \$471.45	43 \$624.76	60 \$1,249.53
27 \$482.50	44 \$643.18	61 \$1,293.72
28 \$500.45	45 \$664.82	62 \$1,322.73
29 \$515.19	46 \$690.60	63 \$1,359.10
30 \$522.55	47 \$719.61	64+ \$1,381.20







## RENEWAL RATES

### Anthem Silver PPO DED 4000 w/HSA

Contract Code: 9GC2      Effective Date: July 1

#### Age Banded Rates

<=14 \$296.44	31 \$449.11	48 \$633.56
15 \$322.79	32 \$458.41	49 \$661.08
16 \$332.86	33 \$464.23	50 \$692.08
17 \$342.94	34 \$470.43	51 \$722.69
18 \$353.79	35 \$473.53	52 \$756.40
19 \$364.64	36 \$476.63	53 \$790.50
20 \$375.88	37 \$479.73	54 \$827.31
21 \$387.50	38 \$482.83	55 \$864.13
22 \$387.50	39 \$489.03	56 \$904.04
23 \$387.50	40 \$495.23	57 \$944.34
24 \$387.50	41 \$504.53	58 \$987.35
25 \$389.05	42 \$513.44	59 \$1,008.66
26 \$396.80	43 \$525.84	60 \$1,051.68
27 \$406.10	44 \$541.34	61 \$1,088.88
28 \$421.21	45 \$559.55	62 \$1,113.29
29 \$433.61	46 \$581.25	63 \$1,143.90
30 \$439.81	47 \$605.66	64+ \$1,162.50





# Community Foundation *of the* Dan River Region

541 Loyal St · Danville, VA 24541 · 434.793.0884 · [www.cfdr.org](http://www.cfdr.org)

Executive Committee Meeting  
September 9, 2024; 3:30 pm  
Executive Director's Report

A Summary of Activities of Significance over the last three months.

## **Distribution**

The open portion of the Competitive Grant application process closed on July 26. Staff read the grant requests totaling 89 grants requesting \$1.8M. Staff review eliminated 10 requests because of procedural issues. The Distribution Committee will complete reading the 79 grant requests on September 9. The amount available for distribution in this cycle is around \$900K

Checks were mailed to support 147 students with \$341,000 for higher education.

We created the Read-Write-Work fund in support of literacy and career/technical education. RWW will be the featured fund for the Annual Appeal in the Fall. The initial funding for this was used from returned funds that were unused by grantees for various reasons.

## **Finance**

Dan worked with an existing donor to simplify the structure of their fund. Their fund is currently unfunded and upon their death will provide support for animal shelters in the active footprint of our area.

Following instructions from the Finance Committee, \$3M was moved from our Vanguard account to open two new investment funds at Wells Fargo with approval from Dahab. The account is managed by Seward Anderson.

A recommendation was submitted to the Finance Committee to restructure our cash management procedures. The Finance Committee approved opening a new endowed

funds investment account at AUB for cash reserves that will receive a higher interest rate but maintain a year's worth of liquidity.

We did not receive an interest payment for June on our AUB checking account. During the transfer from ANB to AUB our checking status was miskeyed. When the mistake was found in the reconciliation, AUB corrected and credited us appropriately.

Harris, Harvey, and Neal has completed our on-site audit. The final report is pending.

## **Governance**

Howard Graves resigned – August 19

Debrielle Williams resigned – September 2. A search has begun for her replacement and the job announcement is posted at cfdrr.org. Posts have been made on Facebook and LinkedIn. Notifications have been sent to the Chambers that we are a member and The Non-Profit Network.

Staff met twice with Scott Barnes to focus on strategic planning. We focused on a high-level view of marketing and how to organize our career and technical education and literacy. The next step is to create a style guide to define how we describe our “brand” to the community.

The Board Retreat, held on August 22, Featured a review of our strategic plan and how to talk about The Foundation in public (an elevator speech). From the meeting, the two most important topics to share when describing the foundation are: who are our donors, and the ways to give. Asset size also gives legitimacy. The most important piece is to describe what is close to your heart because the passion will come through your message.

There are a set of 16 training videos on the board portal that teach the “boot camp” of how Community Foundations work. The videos describe everything from legal issues, to marketing, to misconceptions. All board members are encouraged to watch the videos.

## **Marketing and Communication**

Updates were made to the Board Portal making it easier to find what is needed.

Emailed newsletters have been sent to our list of subscribers including notifications about hiring a new ED, Creating a Meet and Greet event, the 147 scholarship recipients, Competitive Grant Cycle. Most emailed information was also posted on social media.

Updated photographs of the staff and board members.

Monthly newsletters by email.

News releases have been sent about: New Executive Director, Scholarship disbursement, New Board members.

There have been regular posts on social media sharing our activities and featuring partnerships with grant recipients. We continue to maintain Facebook, LinkedIn, and Instagram. Please follow our pages and “like” our posts. If you do that, it pushes us up in the algorithm to be seen by more people. (Free Marketing)

Preparations are on target for the 2024 Annual Report, the annual appeal, and donor appreciation luncheon on November 14.

### **Training**

Staff have watched the videos that are posted on the Board Portal.

Reservations have been made for staff to attend the National Community Foundation Conference in Wichita, KS October

### **Community Relations**

Dan attended the Danville Storytelling Festival. The festival was partially funded by us and was held at Averett University’s Student Center on July 20. There was a healthy number and very diverse attendance. We can be proud to be sponsoring this event.

Dan attended the Caswell County Health Collaborative meeting and presented on services the Community Foundation can offer in addition to supporting grants, especially helping them to support themselves through Agency Funds.

Dan and Traci attended the NC Early Childcare Education Summit. The conference listed out the problems that are challenging affordable childcare and guest speakers from different parts of NC compared solutions to the shortage of affordable childcare resources.

Staff attended three DPC Chamber after-hours events – Movement Mortgage, WBTM/WAKG, Martinsville Speedway

**Software Transition:** Staff has been concerned about updating our software for at least a year and the board has asked us to create a plan for moving to a more efficient program. The problem with the software is because of age. Technology allows us to be more efficient, but both of our programs have not been updated with the current capabilities. Additionally, they do not communicate with each other efficiently.

We have had presentations from three providers that are designed to work with foundations. We have selected one, AkoyaGo, as the best fit. We have vetted the

references provided by the company and all comments have been very supportive. As of printing this report, they have given a price and we are offering initial negotiations.

## **Onboarding**

ED attended CF fundamentals. 16 hours of online training over 4 days about Community Foundation overviews.

All Accounts are now accessible by Dan. Kathy has been removed. On most accounts Carole has access to review statements.

Formal Visits have been made to visit:

Fred Webb - JT Minnie Maud (phone)

Clark Castille and the DRF staff

Dr. Joanna Gwynn – Caswell County  
Schools

Amy Bailey – Hughes Memorial  
Foundation (phone)

Linda Owens – Hughes Memorial  
Foundation

RDA Staff

Deborah Dodson – Former ED