



**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 AGENDA**

**November 25, 2024; 3:30 P.M.**

<b>Call to Order and Welcome</b>	Steve Bass, President
<b>Approval of Minutes for September 9, 2024</b>	Steve Bass
<b>Old Business</b>	Steve Bass
<b>Financial Report</b>	Sheila Williamson-Branch, Treasurer
<b>Finance Committee Report</b>	Bill Riddle, Chair
Resolution of Board to select an auditor	
Policy Review: Donor Initiated Fundraising	
<b>Governance Committee Report</b>	Scott Barnes, Chair
<b>Distribution Committee Report</b>	Danielle Montague, Chair
Quarterly Distribution	
<b>Activity Report</b>	Dan Hayes, Executive Director
Personnel discussion	
<b>Adjournment</b>	Steve Bass

**Next Executive Committee Meeting: March 3, 2025**



# Community Foundation *of the* Dan River Region

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## EXECUTIVE COMMITTEE MEETING Minutes

September 9, 2024; 3:30 pm

**Present:** Steve Bass, Scott Barnes, Kerri Burchett, Richard Dixon, Vince Kania, Sheila Williamson-Branch, Dan Hayes

**Zoom:** Guests from AkoyaGo joined by zoom

**Absent:** Bill Riddle, Danielle Montague

Steve Bass, President called the meeting to order at 3:33pm.

**Approval of Minutes for June 3, 2024 Meeting,** Steve Bass asked for approval of the minutes. Spelling of Angeles Atkinson shall be shown as corrected. On a Kania/Dixon motion, the minutes were approved as amended.

**Financial Report:** Sheila Williamson-Branch, Treasurer. As of June 30 total assets were \$65,819,289.32 over \$49,707,406.64 of last year. The line item “other” was larger than expected but has been clarified and corrected by staff. The motion from Barnes/Dixon to accept the report was approved.

**Finance Committee Report – Dan Hayes reported:**

- **Administrative Fee Schedule –** A new schedule of administrative fees has been approved by the Finance Committee to be presented to the full board. This schedule will be approved as a part of the Investment Policy and the Donor Advised Policy. The new schedule clarifies some ambiguities and accounts for funds with a balance higher than \$5 million. A motion to accept the recommendation was approved after a motion by Kania/Burchett.
- **Cash Availability Report –** Cash reserves are in line for the next quarter. The Finance Committee has approved to opening a third investment account in the trust department of Atlantic Union Bank which will be known as Investment Managed Account 3 (IMA3). We will move the endowed funds that are currently in IMA 2 to IMA 3. IMA 3 will have the same investment makeup as IMA 2. This new account will allow us to keep endowed and non-endowed monies separate, help us maintain our cash reserves, and maintain a higher interest rate on our investments. A motion to accept the recommendation was accepted by Burchett/Dixon.

**Governance Committee Report:** Scott Barnes, Past President shared that two people are rotating off at the end of the year: Cookie and Scott. Howard Graves has resigned. Scott discussed the board diversity of location, gender, and race. Scott asked us to start to consider who to ask to be on the board.

**Distribution Committee Report:** Dan reported that the reading for the competitive grant cycle ends tonight at midnight. The staff sent care packages to the readers to give them some energy during their reading.

**Executive Committee Policy Review** Steve Bass led the discussion on two policies for review.

- Whistle Blower policy – motion to approve the policy as presented. As a motion from the EC, it was approved.
- Staff Health Insurance – a presentation was made to add a high deductible health plan option and to offer a payment to the employee's HSA if they accept the HDHP. Discussion surrounded the possible unintended consequences and confirmed that “There is no benefit to not taking the insurance plan”. A Barnes,/Burchett motion to offer a high-deductible health plan and to give a \$25 contribution to an HSA plan for participating employees was approved. The proposal will go before the full board also.

**Board Retreat Recap/Strategic Plan:** Steve shared that Scott did a great job updating the board on the plan we have to move forward for the next year, thank you. Scott liked the new software that Dan used for his presentation.

**Development Report:** Dan Hayes shared that the full report was listed in the packet. Highlights since distribution are:

Meet and Greet event was a success and garnered some good exposure,

Please encourage board members to watch the training videos,

Search is ongoing for a replacement for Debrille – would anyone from the board like to be involved in hiring a new person? Rick Dixon indicated that he would be interested in helping with the search.

**Administrative Software Change Report:** Dan Hayes explained that we have spent more than a year reviewing different software companies to follow a request from staff to update our accounting and grant review software. Several software companies have been reviewed. The company that has risen to the top is AkoyaGo. Staff have called other customers for a due diligence check. AkoyaGo had four of their representatives join our meeting by Zoom.

Several questions were asked of the company. After the presentation was over EC discussed further and agreed to formulate a list of questions that staff would provide the answers. General consensus was, we need to change to a new software and want to be sure we have fully vetted a new product.

POST MEETING: Regarding technical issues, Tim Saunders from Tekabyte, shared that he felt our current system was sufficient and that he felt there were no costs that would be a surprise. All of the costs for the cloud and the Power BI licenses are included in the annual fee.

**Adjournment** Steve Bass 6:07 pm

**Next Executive Committee Meeting: November 25, 2024**

*Richard Dixon*

**Financial Statement Consolidated**  
**Community Foundation of the Dan River Region**  
**Balance Sheet**  
**Statement of Financial Position**  
**9/30/2024**

	Month Ending 9/30/2024	Previous FY Ending 6/30/2024	Previous Year Ending 9/30/2023
<b>ASSETS</b>			
Petty Cash	94.58	94.58	68.70
Checking	218,564.67	211,051.20	194,125.23
Credit Card Checking	1,371.19	11,806.19	989.25
Non Endowed Money Market	456,089.95	577,876.64	2,994,007.77
Certificate of Deposit	116,551.35	113,257.37	109,162.05
Life Insurance	17,988.87	17,988.87	16,963.21
Investment Management Account #2	3,492,169.44	3,414,013.31	0.00
Investments in Equity Pool - Endowed	64,872,800.16	61,305,513.60	48,083,495.40
Prepaid Expenses	22,326.73	16,249.69	20,778.58
Furniture and Equipment	33,579.02	33,579.02	33,579.02
Accum. Depreciation-Furniture	(33,521.06)	(33,501.73)	(33,362.50)
Computer Equipment	21,334.29	21,334.29	21,334.29
Accum. Amortization - Computers	(20,737.41)	(20,538.47)	(19,186.94)
Real Estate - Office	323,014.18	323,014.18	323,014.18
Accum. Depreciation - Office	(212,366.37)	(209,309.84)	(200,140.19)
Accrued Interest	41,898.63	36,860.42	37,499.10
<b>Total Assets</b>	<b>\$69,351,158.22</b>	<b>\$65,819,289.32</b>	<b>\$51,582,327.15</b>
<b>LIABILITIES</b>			
Grants Payable	0.00	0.00	196,995.81
Accounts Payable	0.00	0.00	0.00
<b>Total Liabilities</b>	<b>0.00</b>	<b>0.00</b>	<b>196,995.81</b>
<b>FUND BALANCES</b>			
Fund Balance - Historic Gifts	53,387,039.70	53,351,989.65	45,706,760.85
Fund Balance - Net Earnings	13,035,809.80	10,784,727.30	3,243,952.75
Fund Balance - Available	2,928,308.72	1,682,572.37	2,434,617.74
<b>Total Fund Balances</b>	<b>69,351,158.22</b>	<b>65,819,289.32</b>	<b>51,385,331.34</b>
<b>Total Liabilities &amp; Fund Balances</b>	<b>\$69,351,158.22</b>	<b>\$65,819,289.32</b>	<b>\$51,582,327.15</b>

**Financial Statement Consolidated**  
**Community Foundation of the Dan River Region**  
**Profit & Loss Statement**  
**Statement of Activities**  
**For the Three Months Ending 9/30/2024**

	Current Month 9/30/2024	YTD - Current 9/30/2024	YTD - Prior Year 9/30/2023
<b>REVENUES</b>			
Gifts & Bequests (Historic)	28,161.82	34,137.82	4,303,060.01
Gifts & Bequests (Avail)	2,320.00	7,491.96	250.00
Inter-fund Gifts (Historic)	912.23	912.23	1,015.00
Inter-fund Gifts (Avail)	0.00	0.00	20,926.00
Special Grant Income	0.00	0.00	0.00
Ordinary Income	0.00	0.00	40.00
Interest/Dividend Income	178,576.09	246,378.37	198,571.11
Realized Gain/Loss	(24,755.17)	(11,871.41)	(2,764.57)
Unrealized Gain/Loss	1,183,660.19	3,946,947.13	(1,999,241.61)
Misc Revenue	0.00	0.00	0.00
Admin Fees	12.40	150,545.74	117,015.55
<b>Total Revenues</b>	<b>\$1,368,887.56</b>	<b>\$4,374,541.84</b>	<b>\$2,638,871.49</b>
<b>TRANSFERS</b>			
Spend Policy Transfers-Net Earnings	1,712,397.00	1,712,397.00	1,623,442.00
Spend Policy Transfers-Available	(1,712,397.00)	(1,712,397.00)	(1,623,442.00)
Transfers - Historic Gifts	0.00	0.00	0.00
Transfers - Available	0.00	0.00	0.00
<b>Total Transfers</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>EXPENSES</b>			
Grants Voted	(1,956.73)	510,401.05	721,072.63
Investment Mgt. Fees	11,074.73	52,292.90	22,878.92
Administrative Fees	12.40	150,545.74	117,015.55
Salaries	18,195.87	73,895.03	49,380.92
Employee Benefits	2,756.32	11,879.76	9,073.61
Insurance	0.00	0.00	291.00
Utilities and Fuel	377.63	1,258.80	1,021.96
Telecommunications	319.33	957.31	830.00
Legal & Consult. Services	0.00	25.00	25.00
Accounting Services	452.00	1,722.25	9,159.51
Office Supplies	0.00	598.28	637.73
Mailing Expense	224.99	796.15	1,087.50
Building Maintenance	586.10	1,002.10	4,903.00
Promotion	1,037.79	6,391.79	2,579.84
Project Grant expense	1,983.04	7,850.34	0.00
Printing & Reproduction	54.49	554.78	151.55
Dues & Subscriptions	0.00	1,150.00	1,250.00
Software/Comp/Web Maint.	5,626.94	15,010.87	14,237.84
Meetings	331.58	492.70	1,357.16
Board Development	1,547.66	1,547.66	0.00
Staff Training	126.34	686.34	199.00
Conference and Travel	93.13	93.13	0.00
Other Expenses-Bank Fees	65.70	246.16	240.60
Depreciation Expense	1,091.61	3,274.80	3,553.47
<b>Total Expenses</b>	<b>\$44,000.92</b>	<b>\$842,672.94</b>	<b>\$960,946.79</b>
<b>Furniture &amp; Equipment</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Activity</b>	<b>\$1,324,886.64</b>	<b>\$3,531,868.90</b>	<b>\$1,677,924.70</b>

**Statement of Activities**  
**For the Three Months Ending 9/30/2024**

	Current Month	YTD - Actual	Budget v. Actual	Annual Budget
<b>REVENUES</b>				
Gifts & Bequests Available	1,700.00	1,700.00	(5,550.00)	7,250.00
Interfund Gifts Available	0.00	0.00	(23,361.00)	23,361.00
Ordinary Income	0.00	0.00	0.00	0.00
Interest and Dividend Income	4,117.13	13,908.72	(20,091.28)	34,000.00
Realized Gain/Loss	0.00	0.00	0.00	0.00
Unrealized Gain/Loss	420.40	1,477.19	1,477.19	0.00
Miscellaneous Revenue	0.00	0.00	0.00	0.00
Admin Fees	12.40	150,545.74	(342,570.26)	493,116.00
Total Revenue	<b>\$6,249.93</b>	<b>\$167,631.65</b>	<b>(390,095.35)</b>	<b>\$557,727.00</b>
<b>TRANSFERS</b>				
Total Transfers	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00</b>	<b>\$0.00</b>
<b>EXPENSES</b>				
Salaries	18,195.87	73,895.03	232,275.97	306,171.00
Employee Benefits	2,756.32	11,879.76	45,296.24	57,176.00
Insurance	0.00	0.00	8,875.00	8,875.00
Utilities & Fuel	377.63	1,258.80	2,741.20	4,000.00
Telecommunications	319.33	957.31	3,152.69	4,110.00
Legal/Consulting & State License	0.00	25.00	975.00	1,000.00
Accounting Services	452.00	1,722.25	19,277.75	21,000.00
Office Supplies	0.00	598.28	1,901.72	2,500.00
Mailing Expense	224.99	796.15	3,703.85	4,500.00
Building Maintenance	586.10	1,002.10	10,997.90	12,000.00
Project Grant Expense	1,983.04	7,850.34	(7,850.34)	0.00
Promotions & Marketing	1,037.79	6,391.79	30,883.21	37,275.00
Print & Reproduction	54.49	554.78	1,945.22	2,500.00
Dues & Subscriptions	0.00	1,150.00	7,450.00	8,600.00
Software/Comp/Web Maintenance	5,626.94	15,010.87	57,509.13	72,520.00
Meetings	331.58	492.70	1,507.30	2,000.00
Board Development	1,547.66	1,547.66	(47.66)	1,500.00
Staff Development	126.34	686.34	2,913.66	3,600.00
Conference and Travel	93.13	93.13	1,906.87	2,000.00
Furniture and Equipment	0.00	0.00	5,000.00	5,000.00
Other Expense- Bank Fees	441.76	1,327.58	72.42	1,400.00
Total Expenses	<b>\$34,154.97</b>	<b>\$127,239.87</b>	<b>430,487.13</b>	<b>\$557,727.00</b>
Net Activity	<b>(\$27,905.04)</b>	<b>\$40,391.78</b>	<b>40,391.78</b>	<b>\$0.00</b>

## Finances Analysis.

November 2024

### Balance sheet:

The increase in asset size from the previous FY ending 6/30/2024 and 9/30/2023 is primarily due to market value increase. Also, we received a \$6 million donation to the Marshall Fund in February 2023.

### Income Statement:

The significant difference in gifts & bequests from 9/30/2023 is due to a \$4 million gift to the Marshall fund received in July 2023.

Total revenue is up due to the volatility of the market and considerable unrealized gain.

Grants Voted is lower from the previous year due to a timing difference between quarters of when grants were recorded in the system. Grants Voted is negative for the current month because of a scholarship returned.

Investment Management and Administrative fees are greater than last year at this time because our asset size is considerably larger.

There is more salary expense because of the increase in staff.

Accounting Services is less because we are no longer using a contract accountant.

### Administrative Budget:

#### Revenue-

Interfund Gifts available is below budget because the budgeted Board Endowment gift has not been made yet.

Administrative Fees received is less than budgeted because only one quarter has been assessed. We are on track to receive \$610,000 in fees this year.

#### Expense-

Project Grant Expenses were incurred by sending four staff members to the Council of Foundations Conference. We will be reimbursed by DRF through the capacity grant we were awarded.

We are over budget for Board Development. There should be no more expenses charged to this account for this fiscal year.

We are on track to be under budget for the year. Revenue for the Admin Fund will be more than budgeted. Software expense will be over budget due to a \$30,000 implementation fee paid to AkoyaGo in October, but additional anticipated revenue should cover this overage.



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

<u>Cash Available Non-Endowed</u>	<u>Interest Rate</u>	<u>Current Balance</u>
Atlantic Union Bank-Checking (7406)	0.03%	\$ 319,347.20
Edward Jones-Certificate of Deposit (73-1-0) 3.3% interest, matures 8/18/2025, balance as of 9/30/2024	3.30%	\$ 116,551.35
Atlantic Union Bank Non-Endowed Money Market (6607) (Temporary funds and deposits in transit)	1.00%	\$ 99,311.86
First Citizens Credit Card Checking (0-645), 9/30/2024	0.00%	\$ 1,371.19
Atlantic Union Investment Management Account #2 (1701) Emergency fund		\$ 261,635.26
Administrative fund		\$ 925,729.80
	5.31%	\$ 1,187,365.06
<b>Total Non-Endowed Cash Available</b>		<b>\$ 1,723,946.66</b>

<u>Cash Available Endowed (Investment In Pool)</u>		<u>Current Balance</u>
Atlantic Union Bank-Endowed Flow Thru Money Market (8307)	0.25%	\$ 192,379.54
Atlantic Union Investment Management Account #3 (1704) (New high interest endowed funds account)		\$ 2,345,652.02
Atlantic Union Investment Management Account #1 (1707)		\$ 39,690.83
Atlantic Union Peregrine Custody Account (1700)		\$ 8,143.17
BOA Trust Cash/Currency cash balance 2367), balance as of 9/30/2024	4.89%	\$ 20,996.06
<b>Total Investment In Pool Cash Available</b>		<b>\$ 2,606,861.62</b>

**Estimated Endowed Upcoming Cash Needs**

December and January endowed grants	\$ 1,000,000.00
January - quarterly fees	\$ 145,000.00
<b>Total Endowed Upcoming Cash Needed by January 1, 2025*</b>	<b>\$ 1,145,000.00</b>

\*The estimated endowed cash needs are approximately \$1,145,000. 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 Atlantic Union Endowed Flow Thru money market or Investment Management #3 accounts during the rebalance process.

# **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 acorn funds, 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.

The Atlantic Union Bank IMA #2 account (1701) was opened to receive a higher interest rate and includes 100% of the Emergency Preparedness Fund and 75% of the Administrative Fund (the other 25% remains in the Atlantic Union Bank checking account (7406).)

## **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, AUB Peregrine Custody account and BOA Trust cash accounts are cash accounts of endowed funds within the investment pool.

The Atlantic Union Bank IMA #3 account (1704) was opened to receive a higher interest rate and for the flexibility to incorporate cash management strategies when funding endowed fund grants and scholarships. The balance in this account at the beginning of the fiscal year should be at least 5% of all endowed funds.

## DONOR INITIATED FUNDRAISING POLICY

### NOTES

This purpose of this policy is to inform any group of the policies that apply to them if they desire to host a fundraiser to build the fund they have started.

The policy we had was “compliant” and “confusing”.

In updating this policy our goal was to make it understandable to a group of philanthropic people who are not necessarily non-profit employees. It should help them to plan rather than hinder them from doing good. It should also protect The Foundation because they will be using our 501c(3) status to accept donations.

The first half of the policy was completely rewritten. The rewritten portion is in a different font than the last half of the policy. The last half was edited. I am including a copy of the old policy if that is helpful.

There are two highlighted phrases. I would like to remove them unless, in your opinion, it is needed. This policy was copied from another foundation. I think the highlighted portions were added to discourage people running up a bar tab with their revenue.



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## Donor-Initiated Fundraising

*Pending Board Approval December 9, 2024*

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Thank you for expressing your confidence in The Community Foundation of the Dan River Region (The Foundation) by establishing a fund with us. The Foundation is pleased to work with you to help develop your fund. An important responsibility of The Foundation staff is to increase the assets we hold for generous donors, so that we may invest in our communities for an extremely long time. Unfortunately, The Foundation does not have the staff to operate public fundraising events for the many funds it holds.

There may be times when you would like to organize fundraisers to raise more money to increase the principal of the fund you have established with us. The way this frequently works is that the money raised is turned over to The Foundation as one lump sum and The Foundation does not acknowledge the individual contributors. However, there may be times when donors who contribute to your fundraiser wish to receive a tax deduction for their donation. While this is acceptable, The Foundation is bound by many tax and accounting laws and rules to handle contributions in a particular way, so that we stay in compliance and do not have unintended tax consequences for the donor, the fundholder and The Foundation. In an attempt to guide the process, The Foundation has created this policy to help structure fundraising activities.

When a group is assembled to conduct fundraising activities and solicitations for an established fund (Fundraising Group), it is important to remember that these activities must be advertised as "on behalf of The Community Foundation of the Dan River Region" and not by The Community Foundation of the Dan River Region. When fundraising activities are planned, they must be approved by The Foundation before they are implemented. The Foundation's guidance ensures that donors to the fund are entitled to the appropriate tax deductions, offers protection for the fundraising groups against unintended tax consequences, and protects The Foundation from being exposed to tax penalties for failing to make required solicitation disclosures.

The requirements that follow are designed to protect everyone and we appreciate your cooperation in fulfilling these requirements.

### **Foundation Approval of Events**

All public fundraising events require **written approval** from The Foundation. In order to receive approval, a written proposal is submitted for review and approval. The proposal should be submitted with attachment 1 - Fundraising Application. Please include the following information:

1. **Description:** A description of the event or other effort to raise money for the fund. Briefly outline the fundraising goal, the activities of the event, your experience in conducting this type of campaign or event, and why the activity is expected to be a success.
2. **Contact person:** This person will serve as the main source of communication between The Foundation and the fundraising group. Please supply the contact person's name, address, phone number and email address. This will help facilitate the approval and acknowledgement process.
3. **Budget:** Include an estimated budget (See attachment 2, Estimated Budget Example) for the fundraiser that includes projected revenue and a detailed list of projected expenses. **Expenses must be paid by the fundraising group, not by The Foundation.**

Please allow at least 30 days for The Foundation to review and provide feedback about the event. If the event is approved, the fundraising group will proceed in accordance with The Foundation's guidelines. While we request that you include The Foundation in advertising materials, all uses of The Foundation's name in advertising and promotion must be approved in advance. You are not authorized to bind The Foundation to any contract or agreement unless it is specifically authorized in writing from The Foundation.

### **The Foundation's Responsibilities**

1. The management of such money and property accepted into the fund because of the fundraising activities.
2. The application of principal and income to charitable uses, in accordance with The Foundation's governing documents.
3. Providing appropriate acknowledgements to donors.

4. In the event there is excessive time spent in the administration of the donations  
The Foundation may assess an administrative fee to the fund not to exceed 5% of the total amount raised.

### **The Fundraising Group's Responsibilities**

The fundraising group will retain responsibility for all public fundraising events and matters related to them, including:

1. Payment of all costs and expenses.
2. Compliance with laws and regulations.
3. Reporting and other requirements of every kind such as licensing, tax payment and liability insurance covering The Foundation.

### **Payment of Expenses**

The fundraising group will be responsible for all expenses and will maintain appropriate financial controls and records relating to fundraising events. Expenses may be incurred only in accordance with the event budget that The Foundation has approved. Within one month after the event, the fundraising group must provide copies of all invoices, receipts and proof of payment to The Foundation, so that we may fulfill our record-keeping and reporting obligations. The Foundation can provide tax acknowledgements allowing donors to deduct reasonable expenses incurred in connection with the fundraiser.

### **Designation of Checks and Receipts of Cash**

Checks handled by the foundation must be made payable to The Community Foundation of the Dan River Region or CFDRR. ~~Cash receipts are to be turned over in full, meaning that expenses may not be deducted.~~ Within one month after the event, all proceeds, checks and cash must be delivered to The Foundation along with an accounting of all monies received.

### **Tax Requirements and Acknowledgements**

Strict IRS requirements and state charitable solicitation laws impact any fundraising. If the steps outlined are not taken, donors will be denied a tax deduction, members of the fundraising group might unexpectedly find themselves subject to tax on the funds they raise, and either The Foundation or the fundraising group might be subjected to penalties.

Donors who contribute \$250 or more will need a written acknowledgement from The Foundation in order to claim a charitable deduction for the gift. The Foundation will provide the appropriate acknowledgement to donors only if it receives the following information:

1. The donor's complete name and address.
2. The date and amount of the contribution.
3. Whether the contribution was in cash or property.
4. If property, a description of the type of property and a good faith estimate of its fair market value.
5. A detailed description of any goods and services provided in exchange for the contribution.

Please Note: Contributions of services, while appreciated, generally are not deductible.

If the Fundraising Group provides goods or services in exchange for a donation, certain disclosures are required. For example, if the group is sponsoring a dinner, the donor can only deduct the excess of the ticket price above the fair market value of the dinner. This limitation on the deduction, known as a "quid pro quo disclosure", must be disclosed at the time of solicitation. Disclosure on the event ticket is a typical method for making this disclosure.

The Foundation will work with the fundraising group in determining the fair market value amounts and the appropriate disclosure language for the event. However, The Foundation will have to work with the group prior to the solicitation activity and will need information pertaining to the event such as ticket prices and the value of the goods or services the donors will receive. The fundraising group ~~needs to see that is responsible for providing~~ the required quid pro quo disclosures ~~are made~~.

- **Raffle tickets** ~~are not allowed by The Foundation~~. Events or activities that include raffles or other games of chance are regulated by state and local governments and must be specifically reviewed and authorized by the appropriate agency.
- **Rummage sale purchases** are not deductible.
- **Auctions:** Foundation staff will review proposed ideas for auctions on a case-by-case basis and may seek the assistance of its legal counsel in doing so.

### **Liability Insurance and Liability for Losses**

The fundraising group will contact The Foundation prior to the event to assess the need to secure liability insurance covering members of the group and covering The Foundation. Insurance coverage must be reviewed and approved by The Foundation.

The fundraising group will be responsible for all losses incurred by the event. The Foundation will not be held responsible for such losses. The Foundation may require the fundraising group to purchase a letter of credit or provide a written personal guarantee.

### **State Charitable Solicitation Laws**

The Foundation is registered with the state charitable solicitation oversight offices in Virginia and North Carolina and has been exempted from annual registrations by both states.

*Revision History: Board Approved 3.27.17; reviewed and Board approved 12.12.22; revised and Board approved 12.9.24.*



## Attachment 1

### Community Foundation of the Dan River Region Fundraising Application

Fund Name \_\_\_\_\_

Name of Fundraising Event \_\_\_\_\_ Date of Event \_\_\_\_\_

**Attach to this sheet a description of ~~Describe~~** the fundraising event (include a detailed description of activities that will happen at the event, number of participants expected, the groups experience in this type of fundraising and any other information that will help us support your effort).

Fundraising Goal \$ \_\_\_\_\_ (This is the *net* amount of money that you hope to raise.)

Contact person: \_\_\_\_\_ E-mail \_\_\_\_\_

Address \_\_\_\_\_

Phone (**cell**) \_\_\_\_\_ (work) \_\_\_\_\_

Best place and time to be contacted: \_\_\_\_\_

I (We) agree to use all disclosures as instructed by The **Community** Foundation, to review all printed and promotional material with The **Community** Foundation staff before distribution, and to submit detailed donor records along with all fundraiser proceeds and invoices.

**I (We) agree to:**

- ☐ Use all disclosures as instructed by The **Community** Foundation
- ☐ To review all printed and promotional material with The **Community** Foundation staff before distribution
- ☐ To submit detailed donor records along with all fundraiser proceeds and invoices.
- ☐ Attach an estimated budget including projected gross revenue from identified sources and projected expenses with name of vendor.
- ☐ Confirm the level of insurance needed.
- ☐ Use the proper logos for The Community Foundation of the Dan River Region.
- ☒ Receive approval by The Foundation for all printed materials.
- ☐ If needed, quid pro quo disclosures are included in printed material.
- ☐ **I (We) agree that either** The Foundation will receive the net of the proceeds OR if donor receipts are needed a detailed list will be provided as described in the donor initiated fundraising policy.

Signature \_\_\_\_\_ Date \_\_\_\_\_

Name/**Title** (if different than contact person): \_\_\_\_\_

## Attachment 2

### Estimated Budget **Example**

Fund Name \_\_\_\_\_

Name of Fundraising Event \_\_\_\_\_

Submitted by \_\_\_\_\_ Date of Event \_\_\_\_\_

**Total Estimated Gross Revenue** \$ 20,350

Please show how you arrived at this number. For example:

100 golfers @	\$100	\$10,000
100 raffle tickets @	\$1	\$100
10 sponsors @	\$1,000	\$10,000
Miscellaneous donations		\$250
TOTAL		\$20,350.00

**Total Estimated Expenses** \$ 11,535

Please provide cost of item and vendor. Include donated items: For example:

Expense Item	Vendor	Cost
100 rounds of golf @ \$62.50	Community Golf Club	\$6,250
75 dinners @ \$50.00	Community Golf Club	\$3,750
Brochure Printing	Copy Center	\$500
Postage		\$35
Door Prizes	Donated	\$0
5 awards for top teams		\$500
Foundation administrative fee		\$500
TOTAL		\$11,535.00

**Fundraising Goal** (Gross Revenue minus Expenses) \$ 8,815



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

## Donor-Initiated Fundraising

*Board Approved December 12, 2022*

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Thank you for expressing your confidence in The Community Foundation of the Dan River Region by establishing a fund with us. The foundation is pleased to work with you in helping to develop your fund. The chief responsibility of the foundation's development office is to raise endowment through acquisition of major and planned gifts. Unfortunately, the foundation does not have the staff to operate public fundraising events for its component funds.

In establishing a fund at the foundation, there may be times when you would like to organize a fundraiser to raise dollars for the fund. Most often the foundation receives the net income from a fundraiser and does not acknowledge the individual contributors. However, there may be times when individual contributors to a fundraiser would want to receive a charitable deduction. The foundation has developed this policy statement to help guide those of you planning fundraising events and solicitations (fundraising groups).

When fundraising groups conduct fundraising activities and solicitations on behalf of the foundation's component funds, you must keep in mind that for tax purposes such fundraising is being done on the foundation's behalf. This raises a number of significant tax and accounting issues. For example, activities must be conducted under the foundation's observation and fiscal guidance to ensure that donors to the fund are entitled to the appropriate tax deductions, to protect the fundraising groups from unintended tax consequences to themselves, and to determine that the foundation is not exposed to penalties for failing to make required solicitation disclosures.

The requirements that follow are designed to protect donors and groups raising funds for a component fund at the foundation. We appreciate your cooperation in fulfilling these requirements.

### **Foundation Approval of Events**

All public fundraising events require advance written approval from the foundation. Before undertaking any such event, the fundraising group must submit a written proposal that includes the following information:

- **Description:** Describe the event or other effort to raise money for the fund. Briefly outline the fundraising goal, the activities of the event, your experience in conducting this type of campaign or event and why the activity is sure to be a success.
- **Contact person:** This person will serve as the main source of communication between the foundation and the fundraising group. Please supply the contact person's name, address, phone number, and e-mail address. This will help facilitate the approval and acknowledgement processes.
- **Budget:** Attach an estimated budget for the fundraiser that includes projected revenue and a detailed list of projected expenses.

Please allow at least 30 days for foundation review. If the event is approved, the fundraising group will proceed in accordance with the foundation's guidelines. All uses of the foundation's name in advertising and promotion must be approved in advance by the foundation. All fundraising materials should make clear, where applicable, that funds are being raised on *behalf of* rather than *by* the foundation. The foundation may assess an administrative fee against the fund to defray the cost of additional services required by the fundraising event or solicitation.

You are not authorized to bind the foundation to any contract or agreement unless specifically authorized in writing.

### **The Foundation's Responsibilities**

The foundation will be responsible for:

- The management of such money and property as it may accept into the component fund from donors, other contributors and sources.
- The application of principal and income to charitable uses, all in accord with the foundation's governing documents.
- Providing appropriate acknowledgements to donors.

### **The Fundraising Group's Responsibilities**

The fundraising group will retain responsibility for all public fundraising events and matters related to them, including:

- Payment of all costs and expenses
- Compliance with laws
- Reporting and other requirements of every kind such as licensing, tax payment, and liability insurance covering the foundation

## **Payment of Expenses**

The fundraising group will be responsible for all expenses and will maintain appropriate financial controls and records related to fundraising events. Expenses may be incurred only in accordance with the event budget that the foundation has approved. Regardless of who pays the expenses, you must provide copies of invoices and receipts to the foundation so that we may fulfill our record keeping and reporting responsibilities. Keep in mind that if the fund in question is a donor advised fund, the foundation cannot provide reimbursement of expenses to the fund's donors, advisors, and related persons. Where appropriate, the foundation can provide tax acknowledgements allowing donors to deduct reasonable expenses incurred in connection with the fundraiser.

## **Designation of Checks and Receipt of Cash**

Checks related to the event must be made payable to the component fund of the foundation. Cash receipts are to be deposited intact. That is, cash receipts may not be used to pay expenses, and then the net cash amount deposited. Within one month after the event, all proceeds, checks and cash, must be delivered to the foundation along with an accounting of all monies received.

## **Tax Requirements and Acknowledgements**

Strict IRS requirements and state charitable solicitation laws impact any fundraising. If the steps outlined below are not taken, donors will be denied a tax deduction, members of the fundraising group might unexpectedly find themselves subject to tax on the funds they raise, and either the foundation or the fundraising group might be subjected to penalties.

Donors who contribute \$250 or more will need a written acknowledgement from the foundation in order to claim a charitable deduction for the gift. The foundation will provide the appropriate acknowledgement to donors only if it receives certain detailed information. Specifically, the fundraising group must provide the foundation with:

1. The donor's complete name and address.
2. The date and amount of the contribution.
3. Whether the contribution was in cash or property.
4. If property, a description of the type of property and a good faith estimate of its fair market value.
5. A detailed description of any goods and services provided in exchange for the contribution.

Contributions of services, while appreciated, generally are not deductible.

*Revision History: Approved by the Board on March 27, 2017; Reviewed and approved by Board on December 12, 2022*

If the fundraising group provides goods or services in exchange for a donation, certain disclosures are required. For example, if the group is sponsoring a dinner, the donor can only deduct the excess of the ticket price above the fair market value of the dinner. This limitation on the deduction, known as a “quid pro quo disclosure” must be disclosed at the time of solicitation. Disclosure on the event ticket is a typical method for making this disclosure.

The foundation will work with the fundraising group in determining the fair market value amounts and the appropriate disclosure language for the event. However, the foundation will have to work with the group prior to the solicitation activity and will need information pertaining to the event such as ticket prices and the value of the goods or services the donors will receive. *The fundraising group needs to see that the required quid pro quo disclosures are made.*

- **Raffle tickets** are not allowed by the Foundation.
- **Rummage sale purchases** are not deductible.
- **Auctions**—Foundation staff will review proposed ideas for auctions on a case-by-case basis and may seek the assistance of its legal counsel in doing so.

### **Liability Insurance and Liability for Losses**

The fundraising group will contact the foundation prior to the event to assess the need to secure liability insurance covering members of the group and covering the foundation. Insurance coverage must be reviewed and approved by the foundation.

The fundraising group will be responsible for all losses incurred by the event. The foundation will not be held responsible for such losses. The foundation may require the fundraising group to purchase a letter of credit or provide a written personal guarantee.

### **State Charitable Solicitation Laws**

The Foundation is registered with the state charitable solicitation oversight offices in Virginia and North Carolina and has been exempted from annual registrations by both states.

**Attachment 1**

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

Fund Name \_\_\_\_\_

Name of Fundraising Event \_\_\_\_\_ Date of Event \_\_\_\_\_

Describe the fundraising event (include a detailed description of activities that will happen at the event, number of participants expected, the groups experience in this type of fundraising and any other information that will help us support your effort.)

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Fundraising Goal \$ \_\_\_\_\_ (This is the *net* amount of money that you hope to raise.)

Contact person: \_\_\_\_\_ E-mail \_\_\_\_\_

Address \_\_\_\_\_ Phone (home) \_\_\_\_\_

\_\_\_\_\_ (work) \_\_\_\_\_

Best place and time to be contacted:

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Attach an estimated budget including projected gross revenue from identified sources and projected expenses with name of vendor.

*Revision History: Approved by the Board on March 27, 2017; Reviewed and approved by Board on December 12, 2022*

I (We) agree to use all disclosures as instructed by the Community Foundation, to review all printed and promotional material with the Community Foundation staff before distribution and to submit detailed donor records along with all fundraiser proceeds and invoices.

Signature \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

Name (if different than contact person) \_\_\_\_\_



## Attachment 2

## Estimated Budget

Fund Name

Name of Fundraising Event

Submitted by \_\_\_\_\_ Date of Event \_\_\_\_\_

**Total Estimated Gross Revenue** \$ \_\_\_\_\_

Please show how you arrived at this number. For example:

100 golfers @	\$100	\$10,000
100 raffle tickets @	\$1	\$100
10 sponsors @	\$1,000	\$10,000
Miscellaneous donations		\$250
TOTAL		\$20,350.00

<b>Total Estimated Expenses</b>	<b>\$</b>
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Please provide cost of item and vendor. Include donated items: For example:

Expense Item	Vendor	Cost
100 rounds of golf @ \$62.50	Community Golf Club	\$6,250
75 dinners @ \$50.00	Community Golf Club	\$3,750
Brochure Printing	Copy Center	\$500
Postage		\$35
Door Prizes	Donated	\$0
5 awards for top teams		\$500
Foundation administrative fee		\$500
TOTAL		\$11,535.00

**Fundraising Goal** (Gross Revenue minus Expenses) \$ \_\_\_\_\_



## **Distribution Committee Report Board Meeting December 9, 2024**

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

- ❖ Distribution Committee received seventy-nine (79) grant requests totaling more than \$1.9 million for the 2024-25 Competitive Grant Cycle. Seventy (70) were selected to advance to the second review phase. Sixty-four (64) grant proposals were approved by the Distribution Committee, totaling **\$946,433**

### **The following Donor Advised, Field of Interest, Community Impact, and Danville Regional Foundation funds support the 2024-25 Competitive Grant Cycle:**

- ❖ **Philip & Frances Daly Fund – Donor Advised (\$8,908)**
  - Boys and Girls Club of the Danville Area - \$8,908 – to purchase equipment for the Quad A Arts Initiative
- ❖ **P. Niles and Carol Daly, Jr. Fund – Donor Advised (\$3,749)**
  - Danville Concert Association - \$3,749 - to support the American Spiritual Ensemble concert
- ❖ **Gamewood Technology Fund – Donor Advised (\$6,660)**
  - Dan River Basin Association - \$6,660 - to provide support for The Budding Scientists Kits for Youth project
- ❖ **Irving H. and Louise Hambrick Scarce Animal Welfare Fund – Donor Advised (\$1,180)**
  - SPCA of Pittsylvania County- \$1,180 – to support veterinary care for rescue animals
- ❖ **Audrey F. Millner and H. Victor Millner, Jr., Fund – Donor Advised (\$1,336)**
  - SPCA of Pittsylvania County - \$1336 – to support veterinary care for rescue animals
- ❖ **Helen and Webb Maddux Fund – Donor Advised (\$4,496)**
  - Danville Life Saving Crew - \$4,496 – to replace 13 computers
- ❖ **Ahmed Children’s Fund – Field of Interest (\$883)**
  - Smokestack Theatre Company - \$883 – to support Summerstack programs

- ❖ **W. Earl & Elise M. G. Allen Fund – Field of Interest (\$18,693)**
  - PPL Foundation - \$18,693 – to support the purchase of a new book mobile
- ❖ **Animal Welfare Fund – Field of Interest (\$1,154)**
  - SPCA of Pittsylvania County - \$1,154 - to support veterinary care for rescue animals
- ❖ **Mary Cahill Historic Preservation Fund – Field of Interest (\$505)**
  - Danville Historic Society - \$505 - to work with volunteers and students to research, digitize and catalog Mrs. Avicia Hooper Thorpe's collection
- ❖ **Faye Carter Fund – Field of Interest (\$14,104)**
  - Boys and Girls Club of the Danville Area - \$3,176 - to purchase equipment for the Quad A Arts Initiative
  - United Way Danville-Pittsylvania County - \$10,928 - to sponsor 1000 children (Ages 0-5) to receive one book a month from Dolly Parton Imagination Library
- ❖ **Free Clinic of Danville Fund – Field of Interest (\$64,797)**
  - Danville Speech and Hearing - \$24,000 - to provide scholarships to patients for speech and language services
  - American Red Cross - \$10,000 - to host two blood drives
  - Danville Pittsylvania Cancer Association - \$28,000 - to support transportation reimbursements for cancer-related appointments
  - The Doorways - \$2,797 - to provide lodging and amenities to residents in The Foundation's service area seeking medical care in Richmond, Virginia
- ❖ **Laurie S. Moran Rotary Service Fund – Field of Interest (\$519)**
  - Westmoreland Neighborhood Association - \$519 - to purchase and install new bleachers at Westmoreland Park
- ❖ **Stratford House Fund – Field of Interest (\$43,089)**
  - Southern Area Agency on Aging - \$20,000 - to provide personal care and respite services to frail older adults
  - Cascade School Community Center - \$9,849 - to purchase two additional AC units for the main room
  - Danville Concert Association - \$6,251 - to support the American Spiritual Ensemble concert
  - Danville Symphony Orchestra - \$6,989 - to support free, live orchestral concert events
- ❖ **Community Impact Fund – Unrestricted (\$494,360)**
  - to support competitive grant cycle-Attached to this report
- ❖ **Danville Regional Foundation Fund – Granted (\$282,000)**
  - to support competitive grant cycle-Attached to this report

## **TOTAL for 2024 Competitive Grant Cycle: \$946,433**

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

- ❖ **Charles G. and Carol E. Ellis Fund – Designated (\$1,209)**
  - Danville Symphony Orchestra - \$403 – unrestricted
  - Danville Life Saving Crew - \$403 – unrestricted
  - First Presbyterian Church - \$403 - unrestricted
- ❖ **Nancy Flippen Fund – Designated (\$1,649)**
  - Boys and Girls Clubs of the Danville Area - \$824.50 - for educational purposes
  - Danville Concert Association - \$824.50 – for general purposes
- ❖ **Garden Club of Danville Fund - Designated (\$1,301)**
  - The Garden Club of Danville – \$1,301 – for its charitable purposes
- ❖ **Peter and Jo Ann Howard L’Dor V’Dor Fund – Designated (\$2,086)**
  - Temple Beth Sholom - \$2,086 – unrestricted
- ❖ **Carol and Charley Majors Fund – Designated (\$2,076)**
  - Danville Public Schools Education Foundation - \$2,076 – to purchase books for Kindergarteners at Schoolfield Elementary School
- ❖ **Wayne and Nancy Oakes Fund – Designated (\$16,237)**
  - Averett University - \$4,871.10 – unrestricted
  - Danville Community College Educational Foundation - \$4,871.10 – to support business and economic development related trainings or events
  - Danville Concert Association - \$2,435.55 – to support their annual concert series
  - Danville Symphony Orchestra - \$2,435.55 – to support the orchestral concert season
  - Downtown Danville Association dba River District Association - \$1,623.70 – to support business and economic development related trainings or events
- ❖ **John S. and Nancy P. Garwood Fund – Designated (\$1,788)**
  - First Baptist Church - \$894 - unrestricted
  - God’s Pit Crew - \$178.80 - unrestricted
  - Danville Family YMCA - \$178.80 - unrestricted
  - Danville Community College - \$89.40 – Townes Family Scholarship
  - Danville Kiwanis Foundation - \$89.40 - unrestricted
  - God’s Storehouse - \$89.40 - unrestricted
  - Grace & Main - \$89.40 - unrestricted
  - Danville Life Saving and First Aid Crew - \$89.40 - unrestricted

- Charlotte YMCA - \$89.40 – for Camp Harrison (the Nature Center)
- ❖ **Veterans Memorial Endowment Fund - Designated (\$10,431)**
  - Veterans Memorial Discretionary Trust - \$10,431
- ❖ **Veterans Memorial Temporary Fund (\$569)**
  - Veterans Memorial Discretionary Trust - \$569 – unrestricted
- ❖ **H. Lee Fowlkes Endowment Fund for Caswell Arts – Designated (\$1,824)**
  - Caswell Council for the Arts agency fund- \$1,814 – to support charitable or educational purposes
  - Caswell Council for the Arts individual fund - \$10 – to support charitable or educational purposes
- ❖ **My Brothers Keeper Foundation, Inc. – Designated Agency Fund (\$375)**
  - My Brothers Keeper Foundation - \$375 – payment from Agency Fund
- ❖ **Ed and Virginia Hughes Memorial Fund – Designated (\$375)**
  - Danville Life Saving and First Aid Crew - \$187.50 – unrestricted
  - Mount Cross Fire Volunteer Fire Department - \$187.50 – unrestricted
- ❖ **Pat and Cathy Daly Fund – Donor Advised Fund (\$7,470)**
  - Boys and Girls Clubs of the Danville Area - \$7,470 - unrestricted
- ❖ **Fund for Halifax County – Field of Interest (\$4,000: \$3,872 from Fund for Halifax County; \$128 from Community Impact Fund)**
  - Halifax County Paws and Claws SPCA - \$2,564.50 – to expand the current spay and neuter assistance program
  - Turbeville Volunteer Fire Department - \$1,435.50 – to purchase a LUCAS 3 device
- ❖ **Lady Bug Fund – Field of Interest (\$714)**
  - Virginia’s Chapter of the American Foundation for Suicide Prevention - \$714 - to support youth mental health and suicide awareness and prevention
- ❖ **Mary Neil Literacy Fund – Field of Interest (\$440)**
  - Project Literacy - \$440 - to help support adult literacy
- ❖ **South Boston Medical Fund – Field of Interest (\$1,129)**
  - Turbeville Volunteer Fire Department - \$1,129 – to purchase a LUCAS 3 device
- ❖ **Community Impact Fund – Unrestricted (\$1,000)**
  - Graduate of Merit Program – \$600 – We would like to provide financial support for students from each Pittsylvania County High School.
  - Danville Public Schools Graduate of Distinction Program – \$400 – We wish to provide financial support for students from each Danville City

High School. The money raised goes toward the scholarship fund for each Graduate of Distinction.

**TOTAL for recurring December payouts: \$54,673**

**TOTAL for Competitive Grant Cycle and recurring December payouts:  
\$1,001,106**

**Updates:**

- ❖ Our annual Grant Reception is scheduled for Wednesday, January 8, 2024, at 2:30 p.m. at Ballou Park Recreation Center.
- ❖ Scholarship Applications have been updated and will be available online January 1, 2025.
- ❖ Autism, Arts and Cultural and Keokee grant cycles will begin January 1, 2025. Marshall grant cycle will begin February 1, 2025.



## **Activity Report**

### **Foundation Activity: August 26 to November 14**

#### **Community Relations**

Meet and greet at Ballad Brewing on August 29<sup>th</sup> for Dan Hayes

Halifax Chamber After Hours, Sep 19 – Dan attended and met people from Halifax. It was a well-attended event.

Career Choice Seminar Sep 24 – Dan served as the Welcomer/Inspirer for the event. Also used the event as a chance to share with students that they can apply for scholarships. Attendees were 7<sup>th</sup> and 10<sup>th</sup> graders from all 4 divisions in our service area plus Westover Christian academy.

DPC Chamber Morning Brew Sep 25 – Dan attended. The event was on the roof of The Bee Hotel.

RDA strategic planning meeting 10/28. Carol attended and provided input for the new strategic plan for the RDA.

Danville Public Schools annual community meeting. Traci and Dan attended the meeting. The Foundation was recognized as a partner.

Danville Education Collaborative – Traci is attending recurring meetings to brainstorm ideas about how to improve education in the city of Danville.

DPC Chamber of Commerce Business After Hours in Martinsville. Traci attended to represent us.

Danville Technology Council – Dan attended a presentation about the ATDM program.

Hospital Retirees Group – Dan gave a presentation about The Foundation. Two fund owners, in addition to the scholarship being started by the volunteer group were present.

Danville Lifesaving Crew truck dedication. Dan attended.

Virginia Funders Network Southern Regional Lunch. Dan, Traci, and Steve attended. We were able to meet other funders in the area and to learn more about some regional initiatives.

Pittsylvania County Education Collaborative kickoff meeting – Dan attended the meeting in Chatham

Rotary Club of Danville – Dan did a presentation about the Foundation. He was invited by Tom See.

## **Development**

Akoya Go acceptance and implementation – Traci is attending weekly meetings. The implementation bill has been paid. Currently they are building the structure that our data will sit on.

Staff Outing - Participate in Eat Out to Help Out in support of God's Storehouse.

All staff attended the Community Foundation Annual Conference in Wichita October 15-18. We took classes on subjects ranging from fund management to government advocacy (DRF Capacity Grant to cover all expenses)

Debrielle Williams resigned; the interview process for new Donor Services Manager was conducted; Emily Tomlinson started on November 4<sup>th</sup>. We interviewed 4 candidates. Please accept a special thank you to Rick Dixon for serving as a board representative.

CyberCon – Dan attended a seminar on data security hosted by Tekabyte. Speakers were from SonicWall, Kaseya, and Homeland Security. Received some good information about how to be proactive toward our digital security.

Dan has been invited to apply for Lead Virginia, A statewide training exercise to build on the network of solutions-oriented leaders as a resource for the Commonwealth's future.

## **Donor Services**

Annual Appeal letter sent; As of November 18, we have received \$43,000 on a \$28,000 goal.

Over \$200,000 received since 7/1/2024

Fund statements sent to Fund Representatives – Twice a year representatives of our component funds receive an update on their fund performance based on donations, market effects, and grants given.

The annual report is almost ready for print. The expected delivery date is December 9

When gifts are received Dan makes a personal phone call to thank them and do a brief introduction.



Donor Appreciation Luncheon- November 14th. Featured program was a panel discussion of the value add of The Foundation acting as a “convener” to connect two organizations with similar goals and complementary strengths and barriers.

## **Governance**

Electronic vote for acceptance of Audit.

A new investment account opened for endowed funds with AUB

## **Marketing**

Ordered new logo pens and notepaper pads.

E-Newsletter

- October 31 – Featured 4 funds, promoted the annual appeal, promoted the Donor Lunch and the sponsors, and explained new timeline for Arts and Cultural applications. An edit was sent out because a picture was attributed incorrectly. The open rate is 48.9% on 976 sent.
- Nov 8 – Special edition welcoming Emily Tomlinson to the staff and promoted the sponsors for the Donor Lunch. The open rate is 47.5% on 1,129 sent.

## **Housekeeping**

Waterline Leak – On October 10 we discovered water coming up through the parking lot. The city confirmed the leak was our responsibility. We requested bids and selected Poole Plumbing to do the work. The work is covered by Insurance. As of November 14, we are requesting bids to repair the damage to the parking lot which is also covered by insurance.

Re-evaluated our vendor for HVAC services. Selected Rogers Heating and Cooling from South Boston. Our cost will be 50% cheaper.

## **Scholarship Promotion**

College Expo at IALR. Dan and Carole presented.

Present to Westover Christian Academy Seniors about scholarships.

Visit to Bartlett Yancey High School for senior preparation night.

DCC Transfer Fair.

## **Visits**

Deborah Dodson – Former Director of CFDRR.

Winston Crichelow – Pastor at Grace Design Church (Robert Marshall’s church).

Susanne Bell (DRF) – Discuss Education Collaborative.

Karly D – Fundraiser, new to the community. She will be job seeking soon.

Clark Casteel – DRF. Visit to update on legal issue.

Decio Mendes – A facilitator and entrepreneur moving to Danville. He has worked with other foundations and would like to be active in our region.

Dave Arnold – Pittsylvania County assistant administrator. To discuss funding for Ringgold rail trail.

Jim Abercrombie – Investment advisor, Edward Jones. Introduction and confirmation of access.

### **Industry Partner visits.**

EmboldenX a Community Foundation strategic planning and marketing consultant firm. They are experienced CF employees and would give leadership guidance to help grow the reach of the foundation. For us, their best advice was to serve as a mentor for the new ED or to provide customized marketing pieces.

Jesse Reynolds – Branded Marketing person I have worked with in the past.

Catchafire – An online platform that connects expert volunteers with non-profits looking for expertise. They wanted us to purchase the service to allow our grantees to use to maximize their grant dollars.

CFAI – Jeff Hamond, political contact for Community Foundations in DC. They don't recruit all foundations to be members, but they recruit Foundations that operate in the district of important legislators.

Tekabyte – Quarterly service review. We will need to purchase a new server in a year or move our operations to the cloud.

Shawnette – Bankers Insurance. Insurance Review. They advised that insurance levels look good and asked if they could bid on insurance they were not supplying.