



Community Foundation *of the* Dan River Region

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BOARD OF DIRECTORS MEETING MINUTES

September 22, 2025

Attending: Vince Kania, Dan Angell, Steve Bass, Jeff Bond, Richard Dixon, Helm Dobbins, Anne Foster, Paul Fox, Lisa Francisco, Debra Hairston, Elizabeth Hurt, Lisa Johnson-Knight, William Riddle, Jerry Williams, Becky Yeatts.

Online: Jennifer Hiltwine, Kunal Patel, Nina Beth Thornton, Sheila Williamson-Branch,

Staff: Dan Hayes, Emily Tomlinson

Call to Order and WelcomeVince Kania Jr, President called the meeting to order at 4:02 PM

New Fund Report.....Emily Tomlinson, Donor Services

- Rebecca Comer Turner Fund – bequest for a designated fund to be split equally to benefit God's Storehouse, Danville Lifesaving Crew, Pittsylvania Pet Center, Duke University Hospital Cancer Center and CFDRR's competitive grant cycle
- Thomas "Tommy" Stump Memorial Scholarship Fund – awarded to high school graduates from Danville, Pittsylvania, Halifax and Caswell counties who attend Virginia Tech

Approval of MinutesVince Kania

- Minutes of June 16, 2025 Board Meeting were accepted as submitted on a motion by Dobbins/Dixon

Old BusinessVince Kania

- Board Retreat – In general, everyone seemed to like the format and thanked the staff for a great event.

Treasurer's ReportSheila Williamson-Branch, Treasurer

1. Asset size increased \$10.4 million from year-end last year. Mostly from market value increases.
2. On the P&L, gifts, bequests, and total revenue are down because of large individual gifts last year, especially the Marshall Family Fund.
3. Retained earnings were higher than expected.
4. Administrative Budget – had some fluctuation, but nothing more than \$100, except for the new software implementation fee of \$32,000 and investment fees for the new IMA Account opened in FY24.
5. We made a \$50,000 transfer to the Special Initiatives Fund.

6. A typo was pointed out on the Cash Availability statement. The AUB non-Endowed Money Market interest rate was .48%

Finance Committee ReportBill Riddle, Finance Chair

- Cash Availability Report – The committee found that there is sufficient cash for the needs of this quarter. There were no questions.
- Report on Investment Fee Comparison – The committee reviewed the fees and found them to be in line with expectations.
- Board Approval: Policy for Booking Pledges – There were minor changes to the policy to help it explain what “booking” means. Vince commented that we need to consider what it means by material; passed on a motion by Angell/Williams.
- Finance Committee reviewed and accepted the audit for FYE June 30, 2025 on September 22. Full copies of the audit are available on the Board Portal. We received an unmodified opinion

Distribution Committee Report.....Elizabeth Hurt, Distribution Chair

- Board Approval: The September 2025 Distribution Report will distribute \$229,800 in October. Passed on a motion by Becky Yeatts/Jerry Williams
- Ms. Hurt gave a Competitive Grant Cycle Update She shared data regarding the Competitive Grant Cycle - there were 87 applications for \$2.2M in requests. The distribution committee has created a structure for managing the distribution of the Competitive Grant Funds: 5% to Animal Services, Arts and Culture 10%, Community Development 15%, Education and Youth 25%, Emergency Services 5%, Health and Wellness 15% and Human Services 25%. These percentages were set based on past distributions.

Executive Committee ReportVince Kania

- Board Approval: Bereavement Policy, Confidentiality Policy – with no advised changes the policies were renewed on a motion by Hurt/Riddle
- Board Approval: Conflict of Interest Policy – The policy passed as recommended on a motion by Hurt/Riddle
- Board Approval: Telework – After some discussion the policy passed as recommended by the Executive Committee, to be completely removed and the basic information made a part of the employee handbook. Passed on a motion by Dobbins/Dixon

Governance Committee Report.....Steve Bass, Governance Chair reminded everyone to start considering board members for next year.

Development ReportDan Hayes, Executive Director shared the activity from the office for the last 3 months. Excerpts from his submitted report were:

- Caswell Farm Bureau is considering the possibility of us managing \$3M for them to use in an endowed manor.
- Dan traveled to Staunton as part of Lead Virginia. One interesting aspect was learning about the culture of the Mennonites. Many of their beliefs focus on the need to take care of their community.

- Working with the non-profit arm of Mid Atlantic Broadband to create capacity building among non-profits serving in Halifax.
- We are the founder and leader of the Funders Forum, a coalition of Funders in the local area sharing common issues and seeking opportunities to support each other. Dan will continue to manage this in a way that does not take away from my expected duties.
- Traci, Carole, and Katy attended a conference to learn more about AkoyaGO in Detroit.
- The Halifax IDA has opened conversations with us to serve as the fiscal agent for a drive to create more childcare seats in Halifax County.
- We are in the process of updating the website, being led by Emily. We are also in the process of replacing our server. A result of those two things is that we will be moving the board portal to a SharePoint site. Hopefully, before the next meeting, you will have a new way to view your board information.
- We expect that in the next few months that we will be receiving an established bequest of nearly \$4.5 million.

Seeing no further business, Adjournment at 4:40...Vince Kania

Upcoming Meetings:

Appreciation Luncheon: Thursday, November 13, 2025 12:00 PM

Full Board Meeting: Monday, December 8, 2025 at 4:00 PM