Community Foundation of the Dan River Region
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EXECUTIVE COMMITTEE MEETING MINUTES
September 8, 2025

Present: Vince Kania, Kerri Burchett, Steve Bass, Rick Dixon, Elizabeth Hurt, Sheila Williamson Branch
Online: Kunal Patel
Staff and guests: Dan Hayes

Vince Kania, President, called the meeting to order at 3:32 PM and thanked everyone for their time and commitment.

Minutes: Vince asked if everyone had a chance to review the minutes for the June 2, 2025, meeting of the Executive Committee. Seeing no changes, he asked for a motion to approve the minutes. A motion from Dixon/Hurt passed

Old Business: No old business without an agenda spot.

Treasurer's Report: Sheila Williamson-Branch, Treasurer, gave the financial report.

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. Vinnie shared that Gifts and bequests should bump up for Q4 of the calendar year.

Finance Committee Report: Vince shared the committee report

1. The finance committee reviewed the Administrative Fee Schedule for how much our advisors are charging to manage our assets. It is currently acceptable.
2. Cash Availability Report – good position over last year and sufficient money to cover our commitments for the next quarter.
3. The finance committee reviewed the Policy for Booking Pledges and recommended only minor changes
4. There was a discussion about donor-advised funds. We have good options and opportunities, and should promote those and the advantages of working with The Foundation.

5. Because of the size of The Marshall Family Fund, there was a discussion about how much flexibility there is in who the recipients are – We confirmed that it is important to follow donor wishes to maintain trust for future development prospects.

Governance Committee: Steve Bass, Chair Governance Committee, asked that we start thinking of names of people who would be good board members. Recruitment should lead us to improving the diversity of the group by demographics, geography, and vocation.

Distribution Committee Report: Elizabeth Hurt, Chair of the Distribution Committee, shared her report. The distribution committee meets next Wednesday, so many topics are incomplete.

1. Elizabeth shared the Draft Quarterly Distribution report, which is expected to distribute approximately \$230,000. These are primarily designated funds that are outside of the competitive grant cycle.
2. 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.
   Grants totaling \$636,000 were administratively removed for procedural reasons by staff. The committee will have the opportunity to reverse those decisions at the meeting.
3. Elizabeth and Rick both shared about the usability of the new software. Technical issues were easier.

Software Change Update: Dan Hayes, Executive Director, shared that the software change is facing some challenges, but we are working through them.

Executive Committee Policy Review: Vince Kania led the discussion about policy change and review.

1. Bereavement – No changes recommended -
2. Confidentiality – No changes recommended -
3. Conflict of Interest – Dan asked who should be responsible for excluding a board member from voting, the Executive Director or the President. The consensus was that it should be the President.
4. Telework – After discussion about our existing telework policy, the consensus was to remove the telework policy and update the employee handbook to reflect that we work from the office unless on assignment by the executive director. This will be presented to the board.

New Business

1. **Board Retreat Recap:** Vince Kania shared that the event went well and was successful. The committee liked the committee meeting time. The Strategic Plan update is important for the board. Vince recommended that we ask for suggestions from the board about topics next July – to ask them: do you have any suggestions, your opinions are respected and cherished.

2. *Quality assurance/efficiency metrics:* Vince shared the recommendation during the Finance Committee meeting from Helm Dobbins about quality metrics. The consensus was to ask Dan to work with Helm to create some parameters to review at the Executive Committee level. It is a planning measure for the future. Based on our size, we want to avoid these being tracked to a point of being goals or bogging down the system. Dan will reach out to Helm to discuss

Development Report: Dan Hayes highlighted some of the activities of the Staff during the last few months.

1. Repeated visits regarding an estate that is seeking to create a scholarship in the name of the Caswell Farm Bureau. We have presented that it would be structured as a scholarship or as a designated fund that they would then give out as a scholarship.
2. Dan is participating in Lead Virginia. The trip to the Shenandoah Valley spent a significant amount of time meeting with and learning about the culture of the Mennonites, who are very focused on how to benefit the community.
3. We are working with the Non-Profit arm of Mid Atlantic Broadband to reach out to non-profit organizations in Halifax for capacity building. As a part of that process, two Chamber of Commerce representatives approached Dan about CFDRR serving Mecklenburg County. The consensus of the Executive Committee was that we see this as mission creep; we should proceed carefully to help but not take over.
4. Katie, Traci, and Carole attended a training in Detroit about how to maximize the usage of our AkoyaGo software. They also discussed Foundation issues because some foundations cannot go to multiple conferences.
5. Our Audit seemed to go smoothly
6. Brian Brown, Executive Director for the IDA in Halifax, reached out to us about serving as Fiscal Agent for an effort to provide more childcare slots in Halifax County. The Executive Committee was not opposed to the idea.
7. Staff is working to refresh and update the website and will move quickly.
8. Funders Forum was created by us, and Dan will be working to have it move forward, but not for us to be the sole driver of activity.
9. The Competitive Grant Cycle is underway; it has required a lot of time of most of the Staff. Thank you to the staff for their great work on providing the Distribution Committee with a pool of recipients to choose from.

Adjournment: With no further business, Vince Kania adjourned the meeting at 5:05 PM

<u>Upcoming meetings:</u>
Full Board Meeting September 22, 2025:
Executive Committee Meeting: November 24, 2025

KUNAL PATEL 9/22/25