



## **Foundation Board of Directors Quarterly Meeting Minutes**

Wednesday, August 14, 2024

Montgomery Community College (Capel Hall)  
1011 Page St.

Troy, NC, 27371

### **1. Call to Order - Jean Abbott, Foundation President**

The quarterly meeting of the Foundation Board of Directors of Montgomery Community College was held on Wednesday, August 14, 2024, at 12:00 PM in the Claudia Blair Bulthuis Boardroom in Capel Hall. Jean Abbott, Foundation President called the meeting to order at 12:00 PM.

Board Members Present: Jean Abbott, President; Dr. Chad Bledsoe, Secretary; Ron Capel, Will Carpenter, Mike Collins (12:17 PM), Dr. Katie Dunlap, Vice-President (12:18 PM); Drew Harmon, SGA President; Gordon Knowles, Jeanette McBride, Treasurer; Angie Sasser, Jennifer Thompson, and Mark Dye (12:23 PM).

Board Members Absent: Robert Harris, Jeff Jordon, Earl Leake, Gary McRae, Andrea Marshall, and Dave Odom.

Other Guests: Susanna Kornegay, Director of Resource Development; Hunter Smith, Dean of Institutional Effectiveness and Advancement; Korrie Ervin, Special Projects Coordinator/Grants Writer; Jay Jacob and Paul Zucchini with Wells Fargo, Will McPherson with Wells Fargo (via Teams), and Rene Perryman, Executive Assistant to the President.

**2. Welcome and Announcements - Jean Abbott**

Mrs. Abbott welcomed all members and introduced and welcomed all guests and new board members.

**3. Approval of Agenda (Action) - Jean Abbott**

Mrs. Abbott called for a motion to approve the agenda.

Moved by: Jennifer Thompson

Seconded by: Gordon Knowles

Motion carried.


**4. Approval of Minutes (Action) - Jean Abbott**


Mrs. Abbott called for a motion to approve the minutes from the May 8, 2024 Foundation Board of Director Meeting and the June 25, 2024 email vote minutes.

Moved by: Gordon Knowles

Seconded by: Chad Bledsoe

Motion carried.

4.1 May 8, 2024 - Foundation Board of Director Meeting Minutes  
[Foundation Board Of Directors - May 08 2024 - Minutes - Html](#)  


4.2 June 25, 2024 Email Vote - Minutes  
[Foundation Board Of Directors - June 25 2024 - Minutes - Html](#)  


**5. Nominating Committee Report - Gordon Knowles**

5.1 Election of Officers (Action)

Gordon Knowles, Chairman of the Nominating Committee discussed that the Nomination Committee recommends the following slate of officers for 2024-2025. Jean Abbott, President; Dr. Katie Dunlap, Vice President; Jeanette McBride, Treasurer; and Dr. Chad Bledsoe, Secretary.

Jean Abbott called for a motion to elect the slate of officers

recommended by the Nominating Committee.

Moved by: Motion from committee. No second required.

Motion carried.

5.2 New Appointment Recommendation

Mr. Knowles asked the nominating committee to recommend new members for the Foundation Board of Directors.

5.3 [Board of Directors Committees](#) 

Mr. Knowles presented the 2024-25 Foundation Board of Directors Committee List.

**6. Finance Committee Report**

6.1 [Wells Fargo 4th Quarter Performance Report](#) 

Jay Jacobs with Wells Fargo presented the Wells Fargo 4th Quarter Performance Report to the Board of Directors.

Paul Zucchini with Wells Fargo discussed the relationship summary of the Foundation bank accounts including designated signatures on the account and the fees charged.

Will McPherson with Wells Fargo joined the meeting via Teams and shared the Wells Fargo Investment Institute (WFII) forecast and guidance worksheet.

**7. Treasurer Report - Jeanette McBride**

Jeanette McBride presented the Foundation Fund Statement, showing the total fund balance for all three accounts at the end of June was \$5,028,015.80. The Endowed Funds Quarterly Report reflects activity held with the Wells Fargo Wealth Management account and there was a total of \$41,507.57 deposited for scholarships this quarter. The State Treasury Investment Fund (STIF) activity showed there was a total of \$30,967.68 deposited for scholarships this quarter.

Mrs. Abbott called for a motion to approve the 4th Quarter Fund Statements as presented.

Moved by: Gordon Knowles

Seconded: Jennifer Thompson

Motion carried.

7.1 Foundation Fund Statements (Action)

[Foundation Fund Statement](#) 

[Endowed Funds Quarterly Report](#) 

[STIF Funds Quarterly Report](#) 

**8. Foundation Report - Susanna Kornegay**

8.1 **[Budget Review 2023-2024](#)** 

Susanna Kornegay presented the Budget Review for 2023-2024.

8.2 **[2024-2025 Budget](#)** 

Ms. Kornegay presented the 2024-25 Budget to the Foundation Board of Directors.

8.3 **[2024 Scholarship Awards Ceremony](#)** 

Ms. Kornegay announced that the 2024 Scholarship Awards Ceremony will be on August 27, 2024, at 5:30 PM in the multipurpose room here at MCC.

8.4 **[2024 Fall Fundraiser](#)** 

Ms. Kornegay announced the Fall Fundraiser, "Go for Gold" will be on September 27, 2024, at 5:30 PM at the Garner Center.

8.5 **[2024 Clays for Education](#)** 

Ms. Kornegay discussed the upcoming 2024 Clays for Education event.

8.6 **[Grants Update](#)** 

Ms. Kornegay gave an update on grants that have been submitted and/or approved.

8.7 **[Annual Report](#)**

Ms. Kornegay discussed the 2023-24 Annual Report.

8.8 [2024 Annual Fund Drive Cumulative Donations](#) 

Ms. Kornegay presented the amount of the 2024 Annual Fund Drive Cumulative Donations.

8.9 [2024 Calendar of Events](#) 

Ms. Kornegay presented the 2024 Calendar of Events.

**9. President's Report - Dr. Chad Bledsoe**

Dr. Chad Bledsoe discussed the beginning of the Fall semester and the growth in enrollment. Several renovations are underway at the college, including the business office. There are upcoming renovations, including the renovation of a lab for the new Dental Hygiene program.

Dr. Bledsoe announced that Gordon Knowles is the new Board Chair, Robert Harris has been elected as Vice-Chair and Bill Price remains the Secretary of the Board of Trustees.

Dr. Bledsoe discussed the Fact Sheet for 2024-2025.

Dr. Bledsoe announced that the college will be hosting Project Appleseed. Project Appleseed is a program that is primarily a youth shooting class.

**10. New Business**

There was no new business.

**11. Adjourn (Action) - Jean Abbott**

Mrs. Abbott called for a motion to adjourn the meeting at 12:52 PM.

Moved by: Gordon Knowles

Seconded by: Chad Bledsoe

Motion carried.

