



Foundation Board of Directors Quarterly Meeting Minutes

Wednesday, November 13, 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, November 13, 2024, at 12:00 PM in the Claudia Blair Bulthuis Boardroom in Capel Hall.

Jean Abbott, Foundation President called the meeting to order at 12:02 PM.

Board Members Present:

Jean Abbott, President; Dr. Chad Bledsoe, Secretary; Will Carpenter, Dr. Katie Dunlap, Vice-President; Mark Dye, Gordon Knowles, Earl Leake (via Teams 12:10 PM), Jeanette McBride, Treasurer; Gary McRae, and Jennifer Thompson.

Board Members Absent:

Ron Capel, Mike Collins, Drew Harmon, SGA President; Robert Harris, Jeff Jordon, Andrea Marshall, Dave Odom, and Angie Sasser.

Guests Present:

Susanna Kornegay, Director of Resource Development; Hunter Smith, Dean of Institutional Effective and Advancement; Josh Thaxton, Systems

Technician; and Rene Perryman, Executive Assistant to the President.

2. Welcome and Announcements - Jean Abbott

Mrs. Abbott welcomed all members and guests.

3. Approval of Agenda (Action) - Jean Abbott

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

Moved by: Gordon Knowles

Seconded: Jennifer Thompson

Motion carried.

4. Approval of Minutes (Action) - Jean Abbott

Mrs. Abbott called for a motion to approve the minutes from the August 14, 2024 Foundation Board of Director Meeting and the August 14, 2024 Foundation Nominating Committee Meeting.

Moved by: Katie Dunlap

Seconded: Gordon Knowles

Motion carried.

4.1 [Foundation Board Of Directors - Aug 14 2024 - Minutes - Html](#) 

4.2 [Foundation Board Of Directors - Nominating Committee - Aug 14 2024 - Minutes - Html](#) 

5. Nominating Committee Report - Gordon Knowles

5.1 Recommendation for Humanitarian and Fundraiser/Friendraiser of the Year Award - (Action)

Gordon Knowles, Chair of the Nominating Committee informed the Board of Directors that the committee recommends Dr. Dale Ellis for the Humanitarian of the year award. Dr. Ellis' award is in honor of his efforts to expand higher education opportunities for local students.

The committee also nominated Oliver and Wanda Sweeney and Harland McCaskill as the Fundraiser/Friendraiser of the

Year.

Jean Abbott called for a motion to nominate Dr. Dale Ellis as the Humanitarian of the Year and to nominate Oliver and Wanda Sweeney and Harland McCaskill as the Fundraiser/Friendraiser award of the year recipients.

Moved by: Motion from committee.

No second required.

Motion carried.

5.2 New Member Recommendation - (Action)

Mr. Knowles informed board members that Russell Fuller has been recommended as a new member of the Foundation Board of Directors.

Jean Abbott called for a motion to appoint Russell Fuller as a new member of the Foundation Board of Directors.

Moved by: Motion from committee.

No second required.

Motion carried.

6. **Finance Committee Report - Gary McRae** 

Gary McRae presented the Finance Committee Report.

7. **Treasurer Report - Jeanette McBride** 

Jeanette McBride, Treasurer presented the Foundation Fund Statement showing the total balance for all three accounts was \$5,355,684.99 at the end of September 2024. This reflects a market change increase of \$70,075.79.

The Endowed Funds Report reflects activity held with the Wells Fargo Wealth management account with a total of \$45,599.12 deposited for scholarships this quarter. The State Treasury Investment Fund (STIF) activity shows a total of \$9,831.99 deposited for scholarships this quarter.

7.1 Foundation Fund Statements (Action)

[Foundation Fund Statement](#) 

[Endowed Funds Quarterly Report](#) 

[STIF Funds Quarterly Report](#) 

High School Student Assistance Fund FY24

Mrs. Abbott called for a motion to approve the Foundation Fund Statements as presented.

Moved by: Gordon Knowles

Seconded by: Mark Dye

Motion carried.

Mrs. McBride presented the High School Assistance Fund FY24. The High School Student Assistant Fund reflects a current balance of \$17,399.71. These fees are mostly from rental fees paid by MCC students and are used to purchase new textbooks and learning resource materials at no cost to high school students.

8. Foundation Report - Susanna Kornegay

8.1 [Foundation Budget Review 2024-2025 1st Quarter](#) 

Susanna Kornegay presented the Budget Review for 2024-2025 1st quarter.

8.2 [Occupational Scholarships 2024-2025](#) 

Ms. Kornegay discussed the Occupational Scholarships awarded so far in 2024-2025.

8.3 [Fall Fundraiser Review 2024](#) 

Ms. Kornegay reviewed the fundraising information from the Fall Fundraiser, which was held on September 27, 2024. Total Revenue from this event was \$49,064.01.

Dr. Bledsoe discussed the changing trends in the Fall Fundraising event. The Board of Directors discussed the possible reasons for the decline in ticket sales. Half of the

ticket sales are either employees of the college, Foundation Board Members or Board of Trustee Members. Ways to reach younger members of our community were discussed, as well as how economic factors might effect sales for this event.

8.4 [Clays for Education 2024 Review](#) 

Ms. Kornegay discussed the Clays for Education Fundraiser, which was held on November 1, 2024.

There were 11 teams, and 16 sponsors and the net total for the event was \$8,151.87.

8.5 [Veterans Day 2024](#) 

Ms. Kornegay informed board members of the Veterans Day ceremony held on the college campus on Monday, November 11, 2024.

8.6 [Grants Update](#) 

There were no updates.

8.7 [2025 Event List](#) 

Ms. Kornegay shared the proposed calendar of events for 2025 and asked board members to review.

8.8 [AFD 2024 as of 9-30-2024](#) 

Ms. Kornegay shared the fundraising goal for 2024 of \$175,000, has been exceeded with \$217,657.60 raised this year.

9. President's Report - Dr. Chad Bledsoe

Dr. Bledsoe discussed the fact that the General Assembly has not yet approved the enrollment growth funds for the college. This means any expansion must wait until this money is approved or until next year.

Dr. Bledsoe informed board members that John Boalick, Director of Heritage Crafts has resigned from his position at the college. The curriculum in the pottery program will change in an effort to attract new students. There will be an increase in the number of classes, including specialty classes.

10. New Business - Jean Abbott

There was no new business.

11. Adjourn (Action) - Jean Abbott

Mrs. Abbott called for a motion to adjourn the meeting at 12:43 PM.

Moved by: Gordon Knowles

Seconded by: Mark Dye

Motion carried.

Jean Abbott