

*Jackson State Community College Foundation*  
***Board of Trustees***

*Meeting Minutes*

*Thursday, September 9, at 8:30 AM*

The Jackson State Community College Foundation Board of Trustees met on Thursday, September 9.

The following were present: Chair Jim Crone, Mr. Randy McKinnon, Ms. Deann Thelen, Mr. John Rountree, Vice-Chair, Thorne Barbour Cary Vaughn, Dr. Pimentel, Mr. Tim Dellinger, and Ms. Lindsey Tritt.

Those unavailable to attend: Mr. Jim Ayers, Mr. Reggie Smith, Ms. Neta McKnight, Dr. Pigg, Ms. Deann Thelen, Dr. Liz Mayo, and Dr. Walter Nelms.

Also Present: Mr. Benjamin Dziengel and Mr. Jay Mullins, Regions Bank Investment

Attended via zoom or phone: Natalie Porter

CALL TO ORDER

Chairman Barbour called the meeting to order at 8:30 AM.

WELCOME & INTRODUCTIONS

Chairman Barbour welcomed all in attendance, then Jim Crone took over as JSCC Foundation Board new Chair for the duration of the meeting.

APPROVALS

Copies of the June 3, 2021 meeting minutes were presented. With no questions, ***Mr. Cary Vaughn made a motion to accept the minutes as presented; Mr. Jim Crone provided a second. There were no opposed; the motion passed.***

Copies of the September 9, 2021 meeting agenda were presented. There are some changes to the agenda, and some items will be moved around. The President report will be moved to number III, and the Treasurer report will be moved to number IV action item. With no questions, ***Mr. Jim Crone made a motion to accept the agenda as presented; Mr. Randy Vaughn provided a second. There were no opposed; the motion passed.***

PRESIDENT'S REPORT

Dr. Pimentel gave a president's report and explained to the Board that we would see many changes in the future. Dr. Pimentel explains to the Board that we are now in FTE and unsure what the percentage will look like. However, the college will be shifting its focus to concentrate on the 65% of our students who come to us that need remedial education, which is crucial, and more resources should be available to them. The focus will also be on budgeting priorities if added; a new campus site would be in the best interest of our students. Directing students to be more successful during their first semester in a program will make them successful throughout their time here.

FINANCE REPORT

Mr. Tim Dellinger presented copies of and reviewed the year-end Balance Sheet and Income Statement dated June 30, 2021. Mr. Dellinger explained the text analysis and how there could be some minor changes because it is still in review through TBR. Mr. Dellinger explained that the total donations decreased from 20 to 21, from 267 to 229. However, the good news is that our investment income is significantly higher. The foundation's net income or net revenue increased from 374 to 650,000. We also had a decrease in total expenses, and primarily, There are scholarship expenses. They were they were. So, if you look at your balance sheet, you can see that because of the

increase in overall revenue and the decrease in expenses, our total assets increased from two-point 7,000,003. That's both a good and bad thing. Ultimately, with the reduced reduction in expenses, that means that we awarded fewer scholarships.

*There was no motion to approve the Balance Sheet and Income Statement as presented.*

#### INVESTMENT REPORT

Copies of the Investment Review were presented to the Board. Mr. Jay Mullins, Institutional Portfolio Manager with Regions Bank, reviewed market data and updated the portfolio's overall performance.

There were no further questions.

#### DIRECTOR'S REPORT

Ms. Tritt scheduled a scholarship software demo set to follow after the meeting. Ms. Tritt informed us that last year \$12,600 was awarded in scholarships. There has been a decrease in applications and monies awarded during the last two years. If the board votes to purchase "Award Spring," Ms. Tritt hopes to see an increase in the number of applicants and donors.

There were no further questions.

NEW BUSINESS: *Any new business will be added to the December 2 meeting agenda.*

OLD BUSINESS: *Any old business will be added to the December 2 meeting agenda.*

Chairman Barbour reminded the Board that the next meeting, December 2, will be held in person.

***With no further discussion, Mr. Cary Vaughn made the motion to adjourn. The meeting adjourned at 10:20 AM.***

*Respectfully submitted by Lindsey  
Tritt Institutional Advancement  
September 9, 2021*

