

Jackson State Community College Foundation
Board of Trustees

Meeting Minutes

Thursday, June 2, 2022, at 8:30 AM

The Jackson State Community College Foundation Board of Trustees met on Thursday, June 2, 2022

The following were present: Chair Jim Crone, Ms. Deann Thelen, Mr. John Rountree, Vice-Chair, Cary Vaughn, Mr. Randy McKinnon, Thorne Barbour, Al Da Silva, Mayor Mike Creasy, Dr. Pigg, Ms. Patti Mego Tanski, Dr. Liz Mayo, Ms. Deann Thelen, and Dr. Kyle Barron, Mr. Tim Dellinger, Dr. Pimentel, and Ms. Lindsey Tritt.

Those unavailable to attend: Mr. Jim Ayers, Mr. Reggie Smith, Ms. Neta McKnight, Ms. Natalie Porter,

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

CALL TO ORDER

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

WELCOME & INTRODUCTIONS

Jim Crone welcomed all in attendance.

APPROVALS

Copies of the March meeting minutes were presented. With no questions, Mr. Cary Vaughn ***motioned to accept the minutes as presented; Mr. Thorne Barbour provided a second. There were no opposed; the motion passed.***

Copies of the meeting agenda were presented. With no questions, ***Ms. Deann Thelen motioned to accept the agenda presented; Mr. John Rountree provided a second. There were no opposed; the motion passed.***

Copies of the FYE 2021 and FY 2022 Jackson State Community College Foundation Budget were presented to the board. ***Ms. Deann Thelen motioned to approve, and Mr. John Rountree made a second. There was no opposition; the motion was passed.***

The Director's report was changed to the beginning of the meeting due to consulting Darin Hollingsworth attending.

DIRECTOR'S REPORT

Ms. Lindsey Tritt updated the consulting meetings she and Darin have had. Unfortunately, Darin had a family emergency and could not attend the meeting. Ms. Tritt spoke about how they have examined time management and utilizing her time wisely. Lindsey is creating a management portfolio of donors through Razor's Edge and establishing a few foundation events. Lindsey would like to partner with Dr. Mayo during March- women's history month, and have a lady's luncheon. This year will be the 20th year for the KJ100, which was moved to Oct 1st.

Questions were asked about online giving and how we can add a donor's bank account information to the online express- Ms. Tritt responded that she would check on it.

FINANCE REPORT

Mr. Tim Dellinger presented copies of and reviewed the year-end Balance Sheet and Income Statement dated April 2022. The total donations were \$83,104.25; The foundation had a total of \$13,037.93 in unrestricted expenses and a deficit of \$225,702.49. The total fund balance is \$2,945,826.67

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.

PRESIDENT'S REPORT

Dr. Pimentel gave a president's report and discussed on the table Jackson State Community College losing four counties and Dyersburg State adding those four to their service area. Tennessee Board of Regents has not decided yet, but it is in discussion. Dr. Pimentel has talked with mayors in the counties we would be giving up, and everyone understands the circumstances. Jackson State Community College has limited resources and doesn't benefit us from having a county closer to Dyersburg.

NEW BUSINESS

Disclosure and Ethics forms were omitted from the meeting agenda.

Copies of the foundation policies were emailed to all board members on May 9 for review. Policies up for review and discussion were capital campaign, credit card policy, accounting, purchasing, and expenditure policy, acknowledgment and recognition policy, gifts in kind, matching gifts, special events, fund managers, gift designation, investment policy, planned gift, write off policy, and gift acceptance. With no further discussion, all were in favor and the policies listed were approved.

Chair Jim Crone opened up a nomination for a new board member. Mr. Jim Crone nominated Joseph Crone to join our board. All were in favor, and Mr. Joseph Crone will join the Jackson State Community College Foundation board.

Mr. Jim Crone also created two new committees to assist with fundraising efforts – the board development committee Cary Vaughn, John Rountree, and Al Da Silva, and the fundraising committee- Deann Thelen, Mike Creasy, and Randy McKinnon. Both committees will meet before July 1st via zoom.

OLD BUSINESS

There was no old business to discuss.

Jim Crone reminded the Board that the next meeting, September 8, 2022

With no further discussion, Mr. Cary Vaughn made the motion to adjourn. The meeting adjourned at 10:03 a.m.

*Respectfully submitted by Lindsey
Tritt Institutional Advancement*