

**Jackson State Community College
Foundation**

Board of Trustees

Meeting Minutes

Thursday, December 2, at 8:30 AM

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

The following were present: Chair Jim Crone, Mr. Randy McKinnon, Natalie Porter, Ms. Deann Thelen, Mr. John Rountree, Vice-Chair, Cary Vaughn, Thorne Barbour, Dr. Pigg, Ms. Deann Thelen, Dr. Liz Mayo, Dr. Kyle Barron, Dr. Pimentel, and Ms. Lindsey Tritt.

Those unavailable to attend: Mr. Jim Ayers, Mr. Reggie Smith, Ms. Neta McKnight, Mr. Tim Dellinger, and Dr. Walter Nelms.

Also Present: Mr. Benjamin Dziengel and Mr. Jay Mullins, Regions Bank Investment, Adina Kerfoot, and Beth Baligrosky

Attended via zoom or phone: Al Da Silva

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 September 9, 2021 meeting minutes were presented. With no questions, **Mr. Cary Vaughn made a motion to accept the minutes as presented; Mr. John Rountree provided a second. There were no opposed; the motion passed.**

Copies of the September 9, 2021 meeting agenda were presented. With no questions, **Mr. made a motion to accept the agenda as presented; Mr. provided a second. There were no opposed; the motion passed.**

FINANCE REPORT

Ms. Adina Kerfoot presented copies of and reviewed the year-end Balance Sheet and Income Statement dated October 31, 2021. The total donations were \$ 34,490.68, and the total investment income was \$56,317.58, giving us a total revenue of \$90,808.26. The total fund balance is \$3,244,410.00.

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 explained to the Board that we would see many changes in the future. Dr. Pimentel discussed some of the Jackson State Community College Centers and added a new center. Dr. Pimentel was working on a proposal to the Tennessee Board of Regents.

DIRECTOR'S REPORT

Ms. Tritt mentioned that Jackson State Community College would be hosted the business after hours for the Jackson Chamber on December 9 in the nursing building. Ms. Tritt also discussed the delay in having Award Spring up and running by Spring. There is some delay in gathering all the data for the software, but hopefully, it will be ready to go by Summer 2022. Ms. Tritt mentioned how well the Jackson State Community College internal giving did by raising over \$10,000, which was an increase from the year before by 50%. Ms. Tritt updated the KJ100 event and thanked the trustees for sponsoring the event; there were 50 participants. Ms. Tritt hopes to see the event continue to go, especially the 5K portion.

There were no further questions.

NEW BUSINESS: Jim Crone introduced two of our newest trustees, Mike Creasy and Natalie Porter. Mike and Natalie were welcomed, and we are excited to have them a part of our foundation board. Jim Crone discussed the need for new members and recruiting members. Cary Vaughn also mentioned how important it is for us to represent our population, and having a diverse board is beneficial. Jim Crone discussed having our next meeting as a retreat and extended the meeting length until lunch, and everyone agreed to the change.

OLD BUSINESS. Trustees nominated and voted on a new vice-chair, and the nomination was for Mr. Cary Vaughn to serve as vice-chair. The motion was made, and all favored Cary Vaughn as the Jackson State Community College Foundation board Vice-Chair. The next approval was the foundation charter. During a pervious audit it was found that number of board members was presented differently in the charter verus the bylaws. Both were revised to match and the motion was made to approve the charter and all were in favor.

Jim Crone reminded the Board that the next meeting, March 3, 2022, will be our Spring Retreat here on campus.

With no further discussion, Mr. Cary Vaughn made the motion to adjourn. The meeting adjourned at 10:26 AM.

*Respectfully submitted by
Lindsey Tritt Institutional
Advancement
December 2, 2021*