

NC State Natural Resources Foundation, Inc.
Board Meeting Open Session Minutes
Via Zoom
January 22, 2021

Members Present: Gary Allred, Blas Arroyo, Elizabeth Biser, Lou Boos, Jim Bowen, Lara Brown de Fuenmayor, Sam Cook, Brian Dangler, Myron Floyd, Tom Hines, Hunter Jenkins, Barbara McCutchan, Charles Meeker, Mary Peloquin-Dodd, Larry Perkins, Harry Sideris, Genie Ussery

Members Absent: Jim Buzzard, Lewis Ledford, Dick Ludington

Others Present: Cathy Moon, Jennifer Viets, Jennifer Piercy, Rich Vendetti, Megan Hudson, Michael Kanters, Robin Banker, Melissa Pasquinelli, Shane Jarvis, Marko Hakovirta, Sarah Corica, Stacy Nelson, Erin Sills, Robert Bardon, Joshua Gira, Berkeley Bryant, Jewel Walcott

Hunter Jenkins called the meeting to order at 9:02 a.m. and welcomed everyone to the January meeting of the Natural Resources Foundation Board. Role was not called. He announced that Lewis Ledford had a conflict arise and unfortunately was unable to be present for the meeting.

Mr. Jenkins read the Conflict of Interest statement. No conflicts were noted.

A motion was made by Charles Meeker and seconded by Jim Bowen to approve the minutes of the September 17, 2020 meeting. The motion carried.

Mr. Jenkins announced that the Executive Committee met and discussed Diversity, Equity and Inclusion (DEI). Dean Floyd has identified DEI and enhancing the College's culture as one of his priorities. The Board's Code of Ethics states that the Foundation will foster diversity and treat all individuals with dignity and respect. The plan is to look forward and to consider the Board's future, staying relevant and responsive. With this in mind, the Executive Committee had an initial conversation to start thinking how we incorporate this strategic priority into the operations of the board. Members will do some research and address some steps forward at the April meeting.

Hunter Jenkins welcomed new Board members Larry Perkins and Brian Dangler. He also announced the reappointment of Blas Arroyo, Dick Ludington and himself for additional 4-year terms.

In addition, Mr. Jenkins initiated the vote to approve the slate of officers. He noted two changes from last year: Barbara McCutchan has agreed to serve as the chair of the Forest Management Committee and Jewel Walcott, who is the new University Program Associate working with Lara Brown de Fuenmayor and the Advancement team has been asked to serve as Secretary. Mr. Jenkins called for a motion to approve the slate of officers. A motion was made by Charles Meeker and seconded by Harry Sideris to approve the slate of officers. The motion carried.

Jim Bowen presented a report from the Audit and Finance Committee. The committee reviewed the audit of the 2020 Financial Statements with three auditors from Williams, Overman and Pierce, LLP. They reported assets of \$40.6 million and liabilities of just under \$800,000. The auditors gave the College a clean, unmodified opinion, remarking how helpful the staff was. The committee also reviewed the Form 990 and noted that public support stood at 80%, which is great. Mary Peloquin-Dodd reviewed the Investment Summary and reported that the total endowment support for the College was \$205 million.

Barbara McCutchan presented a report from the Forest Management Committee.

1. Asset Investment and Analytics - John Sanders gave an introduction on Prism, a cloud-based software/hardware. Jason Sugg, GIS manager at Southern Forestry Consultants was a guest. NCSU feedback helped a great deal with the development of the software. Prism is a tool that will be incorporated into student learning and prepare them for work in their field.
2. Erin Sills reported that there are four new faculty members. A search is still being conducted for the Environmental Technology position. Classes have been conducted through online lectures and field components. Hopefully regular courses will resume in Fall 2021.
3. Schenck Forest - Summer Camp will be held at Schenck Forest this year. There is a new construction project next to the forest. The adjacent land will be leased to Bandwidth, a software company that is creating a campus. They are interested in engaging with the forest by paving the entrance.
4. Hofmann Forest - the headquarters at Hofmann has not been used since 2016. Instead of one large rental, the realtors decided on a strategic change of splitting the land in hopes of finding suitable renters.
5. Solar Project - the solar project is in its fourth year and there are conversations around how to move it forward.
6. City of Jacksonville - the city of Jacksonville is interested in putting a sports complex on a portion of the agriculture field
7. Slocum Camp - the fundraising proposal for the camp has identified 42 naming opportunities for cabins, lodges, specific rooms, etc., with potential funds raised at \$1.6 million.

There will be further updates on the forest assets at the April meeting.

In Jim Buzzard's absence, Jennifer Viets presented the report from the Advancement Committee.

- The committee welcomed new Board member Larry Perkins to the committee.
- Lara Brown de Fuenmayor shared the Campaign Report. The team is continuing to raise money.
- In the past 3 years there has been a push to increase the number of asks and the amounts of the asks. There has also been an increase in streamlined stewardship and communication which has helped engage the Board with targeted messaging, resulting in increased giving.
- While the advancement team has been successful in fundraising this past year, we are concerned about the future as Covid has limited our ability to work with new potential donors.
- The communications team is working on Case Statements.

Robin Banker announced that the third Day of Giving (DoG) will take place on March 24, 2021. Board members can participate by making a gift and participating in the Affiliation Board Competition. The benefits of winning the Affiliation Board Competition are \$10,000 for the College, honor and a trophy. Berkeley Bryant gave an overview of the social media engagement for DoG and explained how the challenges work. Board training will be offered by Central Advancement in February to help prepare Board members to engage people and support DoG.

Lara Brown de Fuenmayor presented a report on the Campaign Update. As of October 2019 the University met its campaign goal of \$1.6 billion. At the end of November 2020, the College met its \$35 million goal. As of December 31, 2020, we surpassed \$36 million with \$1.5 million in open solicitations. There are 25,000 undergraduate students at NCSU and 71% need financial assistance and 50% qualify for need-based. The need is about \$16,000 per student and we are able to provide \$9,000. We really want to close the gap. Two donors gave \$5 million for the matching fund. There are three ways to support the fund:

1. Matching pool (matching 1:2)
2. Establishment of an individually named fund, with \$50,000 endowment
3. Endowed and current use fund

Donors can also identify a college or diversity criteria.

The Jordan family established the first named fund at the College, in honor of Bob Jordan.

Dean Myron Floyd presented an update on the College. He began by welcoming new faculty and staff members. Dean Floyd also announced that Lara Brown de Fuenmayor completed her 5-year leadership review and was reappointed to a new 5-year term. Also, Dr. Rachel Cook was selected as the new Schenck Professor. Dean Floyd noted that Dr. Cook is the first woman Named Carl Alwin Schenck Associate Professor in the Department of Forestry and Environmental Resources.

The Goodnight's have established the Goodnight Distinguished Professorship in Coastal Resilience and Sustainability in CNR. It was established by \$1 million dollars for interdisciplinary research faculty. In regard to Academic Affairs, Dean Floyd reported the College is down slightly in First Year applicants (1,196 | 1,200), up in undergraduate enrollment (1,669 | 1,545) and up in Graduate enrollment (419 | 405).

Dean Floyd reported on some of the successful events the College has been hosting including the College's first Graduate Virtual open house and a Virtual Commencement ceremony. Dean Floyd shared a video highlighting the impact of the pandemic on student internships and field experiences. Three students shared their experiences.

Dean Floyd also mentioned some of the prominent work being done at the College, including projects led by Sunkyu Park and Ryan Emanuel, and the Diversity, Equity and Inclusion (DEI) efforts which include a new CNR DEI committee and the launch DIRE dialog series.

Advancement highlights included an announcement that the College has met and exceeded its campaign goal of \$35 million dollars. As of 12/31/2020, the total was \$36,295,244, representing

104% of the original campaign goal. The University has also exceeded its campaign goal and has currently accumulated 118.4% of its \$1.6B campaign goal. As of 12/31/2020, the total was \$1,892,901,153.

Dean Floyd reported on the pandemic impact to the College's spring budgets and beyond with information provided by Charlie Mamoine, Vice Chancellor, Finance and Administration.

In regard to CNR leadership, there are searches in progress for Department Head Parks, Recreation and Tourism Management and Associate Dean for Research. Marko Hakovirta, Department Head Forest Biomaterials has his 5 Year Review coming up in March.

Dean Floyd reported on where we are in the Strategic Plan. The Dean played a video update from Tidal Equality (TE). In the fall we began the Listen and Learn phase, in which TE conducted a series of listening visits with groups of stakeholders at the College. The identified themes that have been identified are:

Challenges

- Building bridges across the College
- Deep concern for under representation

Emerging Opportunities

- People want to radically dive into solving environmental challenges
- We should create spaces for innovation and solutions that benefit all

Assets

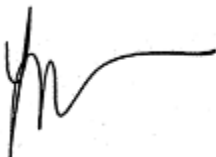
- Warm community with concern for the well-being of others
- Natural commitment to service

Dean Floyd concluded his presentation by mentioning the priorities for spring 2021 include preparing for summer and fall 2021, a focus on facility and space upgrades, leveraging distance education experience, and completing the strategic plan.

The next meeting will be April 22-23, 2021 on NCSU campus. The fall meeting, scheduled for September 30th and October 1st, will be in Asheville, NC.

There being no further business, the meeting adjourned at 10:57 am.

Respectfully submitted:



Lara Brown de Fuenmayor, President