

NC State Natural Resources Foundation, Inc.
Board Meeting Open Session Minutes
Talley Student Union and via Zoom
January 26, 2023, 3:00 p.m.

Members Present: Hunter Jenkins, Lewis Ledford, Myron Floyd, Jennifer Piercy, Dana Harris, Erin Delehanty, Blas Arroyo, Gary Allred, Gray Carter, Brian Dangler, Miles Daniels, Joann Cox, Georgia Brown, Larry Perkins, Harry Sideris, Tom Hines, Dale Threatt-Taylor, Michelle Wells, Lou Boos, Jazmin Varela, Erin Elliott

Members Absent: Sam Cook

Others Present: Brooke Labashousky, Shane Jarvis, Cathy Moon, Melissa Pasquinelli, Rob Scheller, Sarah Corica, Josh Gira, Jennifer Viets, Steve Kelley, Stacy Nelson, Erin Sills, Robert Bardon, Rasul Mowatt, Charles Mahoney

Lewis Ledford called the Annual Meeting of the NC State Natural Resources Foundation, Inc. to order at 3:03 pm. He welcomed the new board members. All members and guests introduced themselves.

President Jennifer Piercy announced a change to the meeting binders. Each Board member will now have their own binder to take home with them. Most of the documents included in the binder are stagnant. The few documents that are not, such as agendas and minutes will be printed out at each meeting for the members to use and update their binders. The Google Drive will have each meeting's complete set of supporting documents available for the members to review.

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

Joann Cox called a motion to approve the minutes from the September 29th and 30th Board meeting. The motion was seconded by Harry Sideris. The motion passed.

Mr. Ledford reviewed the Nominating Committee memo dated December 21, 2022. Jennifer Zuckerman was nominated to fill a vacant seat that will expire in 2026. Brian Dangler was nominated to serve as Vice Chair. There being no additional comments or questions, Harry Sideris called a motion to appoint Jennifer Zuckerman to the term noted. The motion was seconded by Dale Threatt-Taylor. The motion passed. Brian Dangler was asked to leave the room. Chair Hunter Jenkins spoke about his positive experience working with Brian and said he is the ideal candidate to serve as Vice Chair. There being no additional comments or questions, Larry Perkins called a motion to appoint Brian Dangler to Vice Chair. The motion was seconded by Gary Allred. The motion passed. Brian Dangler rejoined the meeting.

Blas Arroyo presented the Audit and Finance Committee report. During their meeting, the committee was given a review by Williams Overman Pierce of the audited financial statements and tax return for the fiscal year that ended June 30, 2022. All Board members were given a complete notebook of these financial statements. Mr. Arroyo referred the members to the opinion letter from Williams Overman Pierce in the front of the notebook. According to the letter, the Foundation received an unmodified opinion which is favorable. The Committee approved the audited financial statements.

The Committee was also given a review of the highlights from the Form 990 tax return. Total revenue was \$3.3 million, while expenses were \$2.6 million, to yield net revenue for the fiscal year of \$664,000. The Foundation's net assets were reported as \$54.8 million. Financial support from public sources for Foundation programs was 80%. The IRS likes to see at least a 33% level of public support for nonprofit organizations, thus the Foundation is doing well in this area.

The composition and performance of the NC State Investment Fund ("NCSIF") for the current fiscal year to date was also presented. At November 30, 2022, NCSIF experienced investment results of -3.7% for the one-year period compared to the benchmark of -6.4%. The three-month return at November 30, 2022 was 0.4% as compared to the benchmark of 2.3%. The market value of the Natural Resource Foundation's assets invested in the NCSIF at November 30, 2022, was \$47.5 million, which is the same as at the end of FY2022.

Gary Allred presented the Forest Management Committee report. There was an overview of the Forestry and Environmental Resources department given by Erin Sills and Bob Bardon. They presented on job placements and salaries for graduates, feedback on the program from recent graduates, and staffing updates. They also heard from Kurt Smith who was recently hired in extension. He talked about his goals for the program which revolve around land retention. Sam Cook gave an overview of Forest Assets and various activities at the various forest properties.

Gray Carter presented the Advancement Committee report. The main focus was on Day of Giving which will be March 22, 2023. The CNR Advancement team has high aspirations for Day of Giving. During the first week of March the Board members will receive training via Zoom on how they can get involved with the board giving competition. The Committee also discussed what the role of Board members should be in regard to advancement. He challenged the Board members to prepare their own answer to the question, "Why are you involved?" He encouraged each member to be prepared to share with others why they are advocates of CNR and why they are a part of the Board.

President Jennifer Piercy and Dean Myron Floyd gave an Orientation Overview Refresher with information that focused on the UNC System, NC State University, University Advancement & Affiliated Foundations, the College of Natural Resources, and the NC State Natural Resources Foundation.

Dean Floyd began with an organizational chart of NC State University leadership. He explained the levels of leadership beginning with the UNC system Board of Governors and continued through the UNC system President, the NC State Chancellor, the NC State Executive Vice Chancellor & Provost, and finally the Dean of each college at NC State. Dean Floyd also reviewed the mission, vision, values, and strategic plan of NC State University.

President Piercy reviewed the role of University Advancement. She started with the University Advancement leadership organizational chart. At the top is Brian Sischo who is the Vice Chancellor for University Advancement and underneath him is a team of Associate Vice Chancellors. She highlighted Jim Broschart who is the Associate Vice Chancellor for University Development. Mr. Broschart is President Piercy's dotted line superior. Then, she explained that University Advancement is comprised of multiple offices which are designed to help the CNR Advancement team be successful. These offices include: Central Major Gifts, Gift Planning, Annual Giving, Corporate & Foundation Relations, Principal Gifts, Advancement Services, Marketing and Communications, Talent Management, and Alumni Engagement and Annual Giving. President Piercy also talked about the Foundation structure within University

Advancement. There are ten University-affiliated foundations, of which the NC State Natural Resources Foundation is one. She also reviewed the fundraising units within University Advancement. These units include the ten colleges of NC State along with seven University units and the Wolfpack Club.

Dean Floyd continued the Orientation Overview Refresher with an overview of the College of Natural Resources. CNR is made up of nine undergraduate majors, seven master's degrees, five Ph.D. programs, three academic departments, and one interdisciplinary center. He talked about CNR's Executive Leadership Team and the roles of each member. Next, he reviewed the mission, vision, and values of the College along with the three strategic priorities of the College. He explained that these statements were the results of a strategic planning process that the entire College embarked upon in 2020. The strategic priorities are the three items that the College felt were most important to take action on.

Dean Floyd continued to break down the structure of CNR. The three academic departments of CNR are Forest Biomaterials, Forestry & Environmental Resources, and Parks, Recreation & Tourism Management. CNR's interdisciplinary center is the Center for Geospatial Analytics. He compared the headcount of each department and the center between Fall 2021 and Fall 2022 to show how enrollment breaks down between the departments and center. He also reviewed the Cooperative Extension Programs in CNR which include Forestry Extension, Wood Products Extension, and Tourism Extension. He talked about the other physical buildings and spaces where CNR is involved across campus and across the state. CNR owns ten different forests throughout the state. These are working forests which provide research and educational opportunities.

Dean Floyd reviewed the research highlights of FY22. He presented a bar graph that showed aggressive and productive proposals and awards. In FY22 CNR submitted 215 proposals totaling \$130 million and received 135 new awards totaling \$17 million. Compared to FY21, CNR wrote fewer proposals, but received higher awards in FY22. The CNR FY22 expenditures were \$45.7 million and a pie chart was presented showing the breakdown. The Hofmann Forest timber deed value at 9/30/22 was \$102.201 million. The value at 6/30/22 was \$106.339 million.

President Piercy gave an overview of the NC State Natural Resources Foundation. She began with the history of the Foundation. The Foundation was established in 1929 as the NC Forestry Foundation. In 1954 the Pulp and Paper Foundation was established. Then, in 2008 those foundations merged to become the current Natural Resources Foundation. She talked about the role of the board which is to strive to meet all the needs of the college, particularly external support. She reviewed the structure of the board of directors and read the board member expectations. The board of directors is made up of 16 elected directors, two automatic directors, and three ex-officio directors. There are 18 voting directors. The Board leadership is made up of the Chair, Vice Chair, Past Chair, President, and Vice President. There are also four committees that each have their own Chair. These committees are Executive, Advancement, Audit & Finance, and Forest Management. She reviewed the nomination process and asked the Board to be thinking of people who may be a good fit. Her goal is to have a running list of potential members that we engage with.

President Piercy finished the Orientation Overview Refresher by giving an overview of the CNR Office of Advancement. The job of the CNR Advancement team is to, "Build Relationships that Lead to Generosity." She showed a breakdown of the team members and their roles. She explained the team's role of fundraising and how NC State classifies giving. Annual giving is

between \$1-\$999 per year, Leadership Annual Giving is between \$1,000-\$49,999 per year, Major Giving is \$50,000 and above, and Principle Giving is \$1 million and above. CNR's most common impact areas are scholarships, professorships, and restricted and unrestricted funds for program enhancement, scholarships, awards etc. She explained the difference between endowed funds vs. non-endowed funds and gave examples of endowment spending budgets. She also discussed the fundraising cycle that involves discovery, cultivation, solicitation, and stewardship & perpetual stewardship. She ended with a brief summary of the other items that the CNR Advancement team is involved with, including high ROI events, partnerships (on and off campus), Board management, and endowment administration.

Dean Floyd gave the College of Natural Resources Update, with updates on student success, student challenges, College leadership, and the Spring 2023 calendar. He began by highlighting the Fall Commencement ceremony which featured Dr. Chavonda Jacobs-Young as the commencement speaker. Dr. Jacobs-Young is a three time graduate of CNR. There were 179 Fall graduates in CNR. Dean Floyd also highlighted the Christmas Tree Genetics program and Extension Forestry which recently received a high level of recognition in the local and national media. Dr. Justin Whitehill was interviewed by multiple news outlets to talk about his work on creating genetically more resilient Christmas trees.

Dean Floyd reported on the Spring 2023 enrollment numbers. There were 31 first-year and 32 transfer undergraduate students enrolled and 14 masters and 11 doctoral graduate students enrolled. He also reviewed the breakdown of students enrolled by department. As compared to Spring 2022, there was a slight decline in undergraduate enrollment in Forest Biomaterials and Forestry & Environmental Resources.

Student mental health and wellbeing is an ongoing challenge that NC State students are faced with. There are several new campus health initiatives that have been introduced to help. These initiatives include Wellness Day, the Student Mental Health Task Force, listening sessions, postvention communication, and embedded counselors. The Feed the Pack food pantry is a resource that helps students, faculty, and staff who are facing food insecurity. Last year there was a competition across the colleges to donate the most amount of food to the pantry. CNR ranked 9th out of 13.

There are ongoing searches for open leadership roles within CNR. These roles are the Department Head of Forest Biomaterials and the Associate Dean for Diversity, Equity, and Inclusion. Recently, Dr. Janice Sitzes was hired as the Director of Continuing & Professional Education. Also, Dr. Whitney Knollenberg was appointed as the Departmental Extension Leader in PRTM. There were four newly named distinguished professorships appointed in Fall 2022. Dr. Ivani Mali is The Ecology Wildlife Foundation Distinguished Scholar in Fisheries, Wildlife and Conservation Biology. Dr. Erin Seekamp is the Goodnight Distinguished Professor in Coastal Resilience and Sustainability. Dr. Corey Johnson is the Karla A. Henderson Distinguished Professor in Parks, Recreation and Tourism Management. Finally, Dr. Jason Bocarro is the inaugural Owens-Shelton Distinguished Professor for Leadership with a Global Perspective. Dr. Bocarro was also named the Director of the Jim Buzzard Leadership Program in Fall 2022.

The highlights from the Spring 2023 calendar include: Graduate Student Research Symposium on March 8, Annual Day of Giving on March 22, Pulp & Paper Advisory Board Meeting on March 30, PSE/PRTM Golf Tournament on March 31, and the Global Engagement Event on April 13.

President Piercy reviewed the logistics for Friday's breakfast and meeting.

Lewis Ledford moved to adjourn the meeting. The meeting adjourned at 5:10 p.m.

Respectfully submitted,

Erin Elliott _____

Erin Elliott, Secretary

NC State Natural Resources Foundation, Inc.
Board Meeting Open Session Minutes
Talley Student Union and via Zoom
January 27, 2023, 8:45 a.m.

Members Present: Hunter Jenkins, Lewis Ledford, Myron Floyd, Jennifer Piercy, Blas Arroyo, Gary Allred, Gray Carter, Brian Dangler, Miles Daniels, Joann Cox, Georgia Brown, Larry Perkins, Harry Sideris, Tom Hines, Dale Threatt-Taylor, Michelle Wells, Lou Boos, Jazmin Varela, Erin Elliott, Sam Cook, Jennifer Zuckerman

Members Absent: Hunter Jenkins, Erin Delehanty, Dana Harris

Others Present: Shane Jarvis, Cathy Moon, Melissa Pasquinelli, Rob Scheller, Sarah Corica, Josh Gira, Jennifer Viets, Steve Kelley, Stacy Nelson, Erin Sills, Robert Bardon, Rasul Mowatt, Ross Meentemeyer

Lewis Ledford called the meeting to order at 8:50 a.m. He welcomed the Board members and CNR faculty back. He also made special welcome to Jennifer Zuckerman.

President Piercy presented the Advancement update. Day of Giving will be held on March 22, 2023. She encouraged the Board members to mark their calendars.

As for the Fiscal Year 2023 year to date, gifts and new commitments are at \$1,695,775 which is 40% to the goal. The CNR Enhancement fund has raised \$38,546.54 of the \$90,000 goal for FY23. Annual giving dollars are at \$348,711 which is a 4% increase over last year.

There are currently two open positions within the Advancement staff. The stewardship pilot position has been posted for applications. President Piercy is working to revise the other open role to be an “experience and engagement” officer. The Advancement team recently hired Anne Faul as a temporary position to be dedicated to managing Day of Giving logistics and special campaigns.

At this time, selected CNR faculty members presented their ideas on how to take action on the College’s three strategic priorities:

- Strategic Priority #1 – Collaborate now to solve urgent challenges at the intersection of the environment, economy and society.
- Strategic Priority #2 – Engage with our natural environments, industries, and communities as the world’s best classrooms, laboratories and platforms.
- Strategic Priority #3 – Take the bold actions to build genuinely equitable and inclusive environments.

After each faculty member presented their ideas, the Board members entered into breakout groups to discuss what was presented.

Mr. Ledford thanked everyone for their time. The next meeting will be held April 20-21, 2023. He moved to adjourn the meeting. The meeting adjourned at 11:27 a.m.

Respectfully submitted,

Erin Elliott

Erin Elliott, Secretary