

NC State Natural Resources Foundation, Inc.
Board Meeting Open Session Minutes
Park Alumni Center and via Zoom
April 19, 2024, 9:00 a.m.

Members Present: Gary Allred, Blas Arroyo, Georgia Brown, Gray Carter, Sam Cook, Joann Cox, Brian Dangler, Miles Daniels, Erin Elliott, Myron Floyd, Dana Harris, Tom Hines, Ronnie Hise, Hunter Jenkins, Larry Perkins, Jennifer Piercy, Nancy Thompson, Dale Threatt-Taylor, Jazmin Varela, Michelle Wells

Members Absent: Erin Delehanty, Jennifer Zuckerman

Others Present: Bob Bardon, Sarah Corica, Kate Furiness, Josh Gira, Olivia Grissom, Jonathan Hernandez, Shane Jarvis, Ross Meentemeyer, Cathy Moon, Rasul Mowatt, Melissa Pasquinelli, Rob Scheller, Erin Sills, Zach VanHekken, Jennifer Viets

Vice Chair Brian Dangler called the Annual Meeting of the NC State Natural Resources Foundation, Inc. to order at 9:02 a.m. All members and guests introduced themselves.

Vice Chair Dangler read the Conflict of Interest statement. No conflicts were noted.

Reshunda Mahone, the Associate Vice Chancellor for Alumni Engagement and Annual Giving gave a presentation about the Alumni Engagement and Annual Giving unit (AEAG) and the NC State Alumni Association. The AEAG fiscal year 2024 priorities are: AEAG target metrics, comprehensive communication plan, enhancing partnerships with colleges and units, volunteer engagement and giving, and recent graduates' engagement and giving. AEAG recently partnered with the College of Natural Resources to develop a BrightCrowd page for the Class of 1974. This was a way for classmates to connect online and celebrate their 50-year graduation anniversary. In the future, AEAG is planning to implement engagement dashboards, volunteer experiences, campus partnerships, sending an all-alumni email newsletter, refreshing the NC State Alumni Association website, and expanding the use of BrightCrowd.

The NC State Alumni Association supports multiple Affinity Groups, Regional Networks, and Ambassador Groups. These groups are a way to identify alumni and connect with them. The NC State Alumni Association expansion plan includes discontinued membership dues, expanded career development opportunities, student alumni association expansion, and Alumni Association Board recruitment opportunities.

Vice Chair Brian Dangler gave the Chair's Report. He referred the members to the draft minutes from the previous meetings and called for any questions. Being none, Ms. Joann Cox called a motion to approve the minutes from the January 18th and 19th Board meetings. The motion was seconded by Tom Hines. The motion passed.

Mr. Ronnie Hise and Ms. Jazmin Varela presented their 'Get to Know Our Board' slides, as they were unable to present their slides during the January 18th Board meeting. The slides featured facts about themselves and photos. The goal of presenting these slides was to learn more about the Board members and promote group bonding.

Ms. Georgia Brown gave a brief report on the April 10th Council of Chairs meeting which she attended as the representative from the Natural Resources Foundation. There was a presentation on the five best practices for boards: role clarity, effective recruiting, effective orientation and staff engagement, effective integration into fundraising process, and great meeting design. There was also a discussion on the challenges and great ideas that each foundation faced.

Vice Chair Dangler gave the Nominating Committee Report. At the next fall meeting, Mr. Hunter Jenkins and Mr. Blas Arroyo will complete their second terms as directors and will finish their service on the Board. Therefore, two new board members will need to be elected. Also, Vice Chair Dangler and Mr. Larry Perkins will be eligible to serve a second term. President Jennifer Piercy and Secretary Erin Elliott will be soliciting nominations from the members over the coming months.

Mr. Blas Arroyo gave the Audit & Finance Committee report. At the Committee's January 19th meeting, Williams Overman Pierce reviewed the audited financial statements and tax return for the fiscal year which ended on June 30, 2023. A clean or unmodified audit opinion was issued for the Foundation. The Committee voted to accept the results of the audit and Form 990. All Board members were given a complete notebook of these financial statements.

At the Committee's April 15th meeting, The Committee heard from Ms. Erin Delehanty on the Treasurer's Report. Total investable assets held by the Foundation were \$59.5 million as of December 31, 2023. Investable assets have grown from \$39.9 million at June 30, 2020. Operating cash was about \$4.8 million of total investable assets. Of that amount, approximately \$2 million was invested in the NC State Intermediate Term ("ITF"). This fund has a current annual yield of 4.8%. \$1 million was invested in a Towne Banke Money market yielding 4.6%, which has risen to 6% as of March 31, 2024. The remaining \$1.7 million was invested with the State Treasurer Investment Fund ("STIF") which has a current annual yield of 4.15% as of 12/31/23. Operating Cash consisted of \$1.94 million unused endowment spending, funds building to endowment totaled \$206,319, the General Fund budget balance was \$29,017, and other donor restricted funds were \$2.62 million for a total of \$4.8 million.

Mr. Arroyo reviewed the General Fund budget for the Board's consideration and approval. Total budgeted income for FY 25 is projected to be \$567,120. It is difficult to project mitigation credits from year to year so we budget conservatively. Income from the quasi-endowment is calculated by FAI and will be \$222,120 for the coming fiscal year. The annual fund amount raised as of March 31, 2024 is down from last year due to staff vacancies which have since been filled. There is a budgeted shortfall of approximately \$12,000 for FY25 which hopefully will be offset by higher mitigation credits as was the case this year. On attachment A there is an expense of \$110,000 for graduate student tuition for both this year and next to cover graduate students participating in projects funded under McIntire-Stennis grants which do not provide tuition support. The primary increase in the budget of expenses from \$522,600 to \$579,350 was due to the graduate student tuition expense newly added to the budget. The three year projections were also presented.

A motion was made by Joann Cox and seconded by Michelle Wells to accept the FY25 General Fund budget. The motion carried.

Mr. Gary Allred gave the Forest Management Committee Report. There was a Committee meeting held on March 19th. Dr. Erin Sills updated the Committee on recent hires and upcoming

priorities. Dr. Justin Baker provided a recap and overview of the new Forest Carbon Solutions initiative. Dr Baker spoke about the need to amplify, educate, and bridge across disciplines within the University to think more holistically about forest carbon. There is a need for fundraising to fund this initiative. Mr. John Sanders and Mr. Garrett Sumner gave an update on the Forest Assets Portfolio. They presented an overview of each of the forest and facilities units currently under their management. The Committee heard about current and future activity for continuing to steward these resources as living research and education labs for students and as a revenue source for the College. There is a vacant caretaker position at Hill Forest.

Mr. Gray Carter gave the Advancement Committee Report. During the Committee's April 16th meeting, Ms. Olivia Grissom shared an update and presentation about Day of Giving 2024 highlighting CNR's strong finish with number of donors, dollars raised, and board participation. The Board had 100% participation on Day of Giving. The Pulp & Paper Advisory Board was invited to attend a 30-minute Day of Giving training session along with the Foundation Board members. This allowed the PPAB to be more active and involved with Day of Giving. There was positive feedback from multiple Board members who greatly appreciated the thank you call from students.

Chair Hunter Jenkins announced that he would be resigning as the Board Chair as of today. His second four-year term as a Director will end at the next fall meeting. Therefore, in order to facilitate an effective transition for our new board chair, Brian Dangler, our Vice Chair, will assume the chair duties from now until officially elected at the Fall 2024 meeting.

Dean Myron Floyd presented the Dean's Update with updates on faculty and staff awards, new initiatives, capital development requests, and University updates. There were many CNR faculty and staff members who were recognized with awards this spring.

The Pride of the Wolfpack Award recognizes individuals who demonstrate University values. This year's recipients were Connor Celentano, Erin Elliott, Mary Hicks, David Goodwin, and Janice Sitzes.

The Award for Excellence is the most prestigious honor bestowed upon non-faculty employees. This year's recipients were Julie Paradiso and Kaly Wall.

Recipients of faculty awards for Excellence in Teaching included:

- Steph Jeffries - Provost's Award for Excellence in Teaching
- Whitney Knollenberg - Outstanding Teacher Award
- Chris Moorman - Alumni Association Distinguished Graduate Professorship Award
- Lara Pacifici - Alumni Association Distinguished Undergraduate Professorship Award

Excellence Fellows of the Provost and Office of Faculty Excellence included:

- Kyle Bunds - Provost's Faculty Fellow on the University Leadership Track, Office for Faculty Excellence
- Megan Lupek - Faculty Fellow, Office for Faculty Excellence Scholarship of Teaching and Learning Institute
- Stacy Supak - Mentoring Faculty Fellow, Office for Faculty Excellence

Recipients of Global Engagement Awards included:

- Meredith Martin - Outstanding Global Engagement Award
- Rafael Rubilar - Distinguished Global Alumni Award

Recipients of Research Awards included:

- Jason Delborne - Fellow, AAAS Science and Technology Policy
- Lucian Lucia - University Faculty Scholar
- Ross Meentemeyer - Alumni Association Outstanding Research Award
- Rasul Mowatt - Distinguished Colleague Award, The Academy of Leisure Sciences
- Stacy Nelson - Director's Science Delivery Award, USDA Forest Service Southern Research Station
- Kathryn Stevenson - William C. Everhart Award, Clemson University Institute for Parks

Recipients of Extension Awards included:

- Jennifer Fawcett - Outstanding Extension Award, Association of Natural Resources Extension
- Frederick Laleicke - Outstanding Engagement Award
- Kelly Oten - Member of the Academy of Outstanding Faculty in Extension and Engagement
- Ann Savage - Outstanding Engagement Award and Emerging Leader Rising Star Award, Travel and Tourism Research Association

Furthermore, CNR rising Senior Allison Markert was elected as the NC State Student Body President. CNR PhD Candidate, Lauren Pharr was awarded the Young Conservationist of the Year and the Equity for Women Award.

Dean Floyd reviewed confirmed admitted students for Fall 2024. The numbers were about the same compared to Fall 2023.

Dean Floyd presented new initiatives in CNR. The Forest Carbon Solutions Initiative includes forest preservation and expansion, improved management of high disturbance risk forests, enhanced productivity of managed forests, increased C storage in innovative wood products, and innovations in processing and manufacturing forest bioproducts. The goal is to bring together expertise across the University to address these challenges. A Mass Timber Summit is also being planned. The purpose of the summit is to support the NC forest products industry, partner with industry leaders, engage faculty and interdisciplinary partners, and identify educational/workforce needs.

Dean Floyd reviewed the following Capital Development Requests which were submitted for consideration to the University's Physical Master Plan:

- Schenck Forest Building - \$12M estimate
- Advanced Forest Products Research and Manufacturing Building - \$90M estimate
- Comprehensive Research and Teaching Lab Renovation - \$15M estimate

Dean Floyd presented updates from the University on the UNC System DEI policy change, Southern Association of Colleges and Schools reaffirmation, UNC System ROI study, and the budget landscape.

President Piercy presented the Advancement Update. She introduced Olivia Grissom, the Assistant Director for Annual Giving. As for the Fiscal Year 2024 year to date, gifts and new commitments are at \$4,117,797 million which is 92% of the goal. The CNR Enhancement fund has raised \$73,074.39 of the \$90,000 goal for FY24. Annual giving dollars are at \$694,106 compared to \$698,164 in Fiscal Year 2023.

Progress is being made on the Slocum Camp naming opportunities. There are currently 6 facilities and 7 cabins that have completed namings. There are 3 more cabins that currently have a naming in progress.

This year's Day of Giving was very successful University-wide with \$46,622,214 raised across the University. There was \$2,290,063 raised within CNR which was a 42% increase from the previous highest amount raised. There were 1,046 total gifts which was a 12% increase from the previous highest total gifts. There was 100% board participation and the board placed 4th out of 24 boards and raised the 3rd highest total dollars as a board. There was a giving challenge match which resulted in \$2,500 to the CNR Enhancement Fund. Furthermore, CNR won \$7,871 from challenge funds. This year, there were 250 custom CNR pet bandanas mailed out to people to encourage them to enter the Pack Pets Challenge for CNR. President Piercy encouraged the members to mark their calendars for Day of Giving 2025 on March 26, 2025.

Mr. Zach VanHekken reviewed the logistics for tomorrow's Trailblazing Donor Brunch. The board members were encouraged to mingle with students and learn about their experiences, spend time with donors talking about their connection to CNR, and be willing to jump in if needed to help with tasks during the event.

President Piercy reviewed the future meeting dates. There is a possibility the meeting planned for October 10-11 will be moved to October 31-November 1 in order to align our meeting with Red & White Week. Secretary Erin Elliott will send out a Google form to vote on this possible date change, along with the 2025 possible meeting dates.

Mr. Dangler moved to adjourn the meeting. The meeting adjourned at 2:52 p.m.

Respectfully submitted,

Erin Elliott _____

Erin Elliott, Secretary