



MONTGOMERY COMMUNITY COLLEGE FOUNDATION

1011 Page Street · Troy, NC 27371 · (910) 576-6222, Ext. 209 · Fax (910) 576-0059

TO: MCC Foundation Board of Directors
FROM: Sherrill L. Bumgarner, President
DATE: August 6, 2014
SUBJ: **Foundation Board Agenda**

The regular meeting of the Foundation Board of Directors of Montgomery Community College will be held on Wednesday, August 13, 2014 at 11:30 a.m. in the College boardroom in Building 200. Lunch will be provided.

Call to Order – Sherrill L. Bumgarner, Foundation President

Approval of the Agenda – Action – Sherrill L. Bumgarner, Foundation President

Welcome – Sherrill L. Bumgarner

Minutes – Sherrill L. Bumgarner

- * April 9, 2014 Foundation Board Minutes – **Appendix A – Action**
- * May 20, 2014 Finance Committee Meeting Minutes – **Appendix B - Action**
- * May 21, 2014 Nominating Committee Minutes – **Appendix C - Action**

Nominating Committee Report – Gelynda T. Capel, Committee Chair

- * Rotation and Terms Schedule – **Appendix D**
- * Board Vote on nomination of new board members – **Action**
- * Board Vote on nomination of Officers – **Action**

Treasurer Report – Jeanette McBride, Foundation Treasurer

- * Fund Statements – **Appendix E – Action**
- * Donation Reports – **Appendix F – Action**

Finance Committee Report – Gay Roatch, for D. Gary McRae, Committee Chair

- * Investment Policy Statement – **Appendix G – First Reading**
- * Investment Strategy – **Appendix H – Action**
- * College and Career Program Books – **Appendix I – Action**

Foundation Reports – Gay Roatch, Foundation Director

- * 2013-2014 End of Year Review – **Appendix J**
- * 2014-2015 Revised Budget & Plan – **Appendix K – Action**
- * Update on Credit Card Acceptance and New Accounting System
- * Golf Tournament Financial Review – **Appendix L**
- * Summer Camps – **Appendix M**
- * Awards Ceremony, On line Evaluation – **Appendix N**

2014 Annual Fund Drive, report from Fundraising Committee Chair – Gay Roatch, Foundation Director

- * 2014 Annual Fund Drive Cumulative Donations – **Appendix O**
- * 2014 Annual Fund Drive Graph – **Appendix P**

President's Report

- * MCC Grants Update – **Appendix Q**

New Business

Adjourn

Next Meeting October 8, 2014

www.montgomery.edu

Montgomery Community College Foundation is a 501(c)(3) corporation

**Montgomery Community College
Foundation Board of Directors
April 9, 2014
Minutes**

Members of the Foundation Board met on Wednesday, January 8, 2014 at 11:30 a.m. in the Boardroom for a called meeting to discuss a grant opportunity. Present were Jean Abbott, Russell Bittle, Claudia Bulthuis, Gelynda Capel, Susan Eggleston, Autumn James, Laurie James, Patricia James, Ronnie James, Raylee James, Dr. Mary Kirk, Susan Knowles, Sharon Matheny, Jeanette McBride, Gary McRae, Sandra Miller, Brenda Ritter, Gay Roatch, David Royal, John Slayton, Sandy Van Sinderen, and Korrie Ervin.

Dr. Kirk welcomed all in attendance.

Dr. Kirk presented the baby scholarship to Raylee Ann James.

Dr. Kirk introduced John Slayton and David Royal with Fidelity Bank. Mr. Slayton gave a presentation regarding the Foundation investments. Mr. McRae suggested the Finance Committee meet to discuss the financial spread of the investment account.

Dr. Kirk presented Appendix B, the minutes from the January 2014 meeting. Mrs. Knowles made a motion, seconded by Mrs. Matheny, to approve the January minutes with the correction of the spelling of Dr. Kirk's name. The motion carried.

As an update from the last meeting regarding offering credit card services, Ms. Roatch reported that she and the business office are currently looking at a financial system that will combine our financial database, check writing system and include the ability to charge credit cards. A recommendation will be brought before the board at the August meeting.

Dr. Kirk presented Appendix C, the revisions to the Foundation By-Laws for a second reading. Mrs. Bulthuis made a motion, seconded by Mrs. Eggleston, to approve the revisions to the Foundation By-Laws. The motion carried.

Mrs. McBride presented Appendix D, the fund statements. She reported that the Foundation funds are at \$3,046,000. The statement shows the balance is down from last month; this is due to Spring scholarships being dispersed in March. The donation from Anne Roberts Samsel has been completed with a final donation of \$9,800.

Mrs. McBride presented Appendix E, the donation reports.

Mrs. Miller made a motion, seconded by Mrs. Ritter, to approve the fund statements and the donation reports. The motion carried.

Ms. Roatch announced that the 100% of MCC Faculty and Staff have contributed to the Annual Fund Drive. She recognized Mr. Van Sinderen for the lunch that he and his wife provided for the employees celebrating reaching the goal of 100%.

Ms. Roatch presented Appendix F, the 2014-2015 Scholarship Liability. The scholarship liability is calculated by the interest earnings on the scholarship accounts for the previous year. There is \$186,273 available for the 2014-2015 academic year. With these funds the Foundation could help 53 students by paying their tuition, fees and books or 93 students by paying just tuition and fees.

Last year, the Foundation did not spend half of the expected scholarship liability. Ms. Roatch recommended, based on conversations with the financial aid office, that the Estimated Family Contribution cap be increased from \$10,000 to \$13,000. Dr. Kirk reported that by increasing this cap the Foundation will be able to award scholarships to more students.

Mrs. Bulthuis suggested that Montgomery Scholars recipients receive scholarships to cover their tuition, fees and book expenses.

Mrs. Eggleston made a motion, seconded by Mrs. Abbott, to approve the Montgomery Scholars program to include tuition, fees and books. The motion carried.

Mrs. Capel made a motion, seconded by Mrs. Abbott, to increase the Estimated Family Contribution cap from \$10,000 to \$13,000. The motion carried.

Mrs. Bulthuis made a motion, seconded by Mrs. Ritter, to approve the 2014-2015 scholarship liability to be \$186,000. The motion carried.

Mrs. Bulthuis made a motion, seconded by Mrs. Eggleston, to approve a percentage of book expense be paid by scholarship funds and not to exceed 50%. The motion carried.

Ms. Roatch presented Appendix G, the budget review. The review is very similar to what was reported at the January meeting.

It was noted that the total expenses to the college for the Career and College Promise books was approximately \$56,000. The Foundation contributes \$5,000 to help cover the costs of these books. Funds are also received from Montgomery County Schools and rental payments from students. The college has also submitted a Montgomery Fund grant to help with these costs.

Mrs. Eggleston related an experience of someone in her community that is working to reach her goal to become a dentist. She is currently enrolled in the CCP program at MCC and it is only through this program that she is able to have a goal to become a dentist.

Mrs. Miller noted the great relationship between Dr. Kirk and Dr. Dale Ellis, Superintendent of Montgomery County Schools.

Ms. Roatch presented Appendix H, the 2014-2015 proposed budget. She noted the changes in the proposed budget. Mrs. Bulthuis expressed concern that at a previous meeting it was discussed to create an account to help fund the Career and College Promise books on a yearly basis. Dr. Kirk asked that we have time to rework the proposed budget to include a fund for the CCP books and bring the budget before the Board again at the August meeting. Mrs. Ervin noted that it was at the August 2013 meeting where it was approved to set up a STIF account to allot \$5,000 annually for the CCP books. Ms. Roatch reported that there is already an account

established in the STIF account for the CCP books; the Foundation would need to transfer \$5,000 annually from the operating budget to this fund.

Ms. Roatch presented Appendix I, the bid for auditing services received from Maxton McDowell, CPA. She reported that Mr. McDowell was the only CPA that responded to the RFP.

Ms. Roatch presented Appendix J, the breakdown of Occupational Scholarships. These scholarships are funded through \$10,000 allocated from the Foundation operating budget. Dr. Kirk reported that MCC may be one of the few community college foundations that offers scholarships to continuing education students.

Ms. Roatch presented Appendix K, a letter from Amy Friery thanking the Foundation for their support of the MLK Day On Challenge and the expense report for the event. It was discussed at the last meeting that this event will be a friend raiser for the Foundation instead of continuing to be funded out of mini-grant funds.

Ms. Roatch presented Appendix L, the evaluation results of the donor appreciation event. These results will be reviewed prior to planning the 2014 donor appreciation event.

Ms. Roatch presented Appendix M, the Golf Tournament brochure. She noted the sponsors and raffle items already received for the event.

Ms. Roatch presented Appendix N, the summer camp programs. Summer camps will be hosted through the Pottery program and the Forestry program. The Forestry camp will focus on helping boy scouts receive badges.

Ms. Roatch presented Appendix O, a calendar of upcoming events.

Ms. Roatch presented Appendix P, the Annual Fund Drive Expense Report. The excess funds will be rolled over into next year's budget.

Dr. Kirk presented Appendix Q, the Annual Fund Drive report. She noted that we have raised \$26,857.81 toward the goal \$175,000 goal. There has been a \$10,000 pledge for a new endowment.

Dr. Kirk reported that graduation is May 14 at 7 p.m.

The Foundation raffle will be November 1 and the Donor Appreciation event will also be held toward the end of the year. Mrs. Abbott, Mrs. Ritter and Mrs. Bulthuis will serve on the committee to help plan these events.

The Nominating Committee will be meeting soon to discuss officers and new membership.

Mrs. Capel made a motion, seconded by Mrs. Miller, to adjourn the meeting. The motion carried.

Minutes of Email Vote for Mini Grant Approval

To: MCC Foundation Board
From: Gay Roatch, Foundation Director
Subj: Mini Grant

Ladies and Gentlemen,

Attached to this email is a mini-grant request for the Phi Beta Lambda National Leadership Conference and Competition. Also attached is the April 28th Yourspace announcing the winners.

There are adequate funds in the travel budget to cover Crystal Thomas portion and the two ladies will be sharing the car and room. They are only asking for the competitor's, Melanie Bryant, portion.

The clubs account was wiped out last year with Curtis's trip to California. This year the competition is in Nashville, TN. Brochure of the conference also attached

Please respond to this email with your vote to approve or disapprove.

Thank you for all that you do for MCC!!

We have a winner again this year, Melanie Bryant

Gay Roatch
Foundation Director/Grants Writer
[910-576-6222, Ext. 209](tel:910-576-6222)
Montgomery Community College
1011 Page Street
Troy, NC 27371
www.montgomery.edu



Mini-Grant Proposal Application

Name of Project Phi Beta Lambda- National Leadership Conference

Amount of Funding Requested \$334.20

Does the proposal commit the College to continuing expense beyond the grant period?

Yes _____ No X

Is there funding available in your program or department budget?

Yes _____ No X

Individual submitting proposal Crystal Thomas

Brief description of grant project:

See Attached.

Expected Budget:

Item	Estimated Cost
Registration Fee	\$105.00
Meals	229.20
Total	\$334.20

Supervisor *Felix B...* Date 4/28/14

Vice President *Beth Smith* Date 4/28/14

President *Naqiyah* Date 4/25/14

Submit to respective supervisor, Dean or President (if direct report).

Email Vote Results:

Y/N	Title	Fname	Lname
	Mrs.	Jean	Abbott
Y	Mr.	Russell	Bittle
Y	Mrs.	Claudia	Bulthuis
Y	Mr.	Sherrill	Bumgarner
	Mrs.	Gelynda	Capel
Y	Mr.	Earle	Connelly
Y	Mrs.	Susan	Eggleston
Y	Dr.	Mary	Kirk
Y	Mrs.	Susan	Knowles
Y	Mrs.	Sharon	Matheny
Y	Mrs.	Jeanette	McBride
Y	Mr.	Gary	McRae
Y	Mrs.	Sandra	Miller
Y	Ms.	Brenda	Ritter
y	Mr.	Kevin	Smith
Y	Mr.	Sandy	Van Sinderen

Sherrill Bumgarner, President

Montgomery Community College
Foundation Board of Directors
Finance Committee
May 20, 2014

Minutes

Members of the Foundation Board Finance Committee met on Tuesday, May 20, 2014 at 10:30 a.m. in the Boardroom. Present were Sherrill Bumgarner, Gary McRae, Mary Kirk, Jeanette McBride, John Slaton, Gay Roatch, and Korrie Ervin.

Mr. McRae called the meeting to order.

Mr. McRae reported that at the last Foundation Board meeting it was suggested that the Finance Committee meet to discuss the investment distribution of the Foundation investments.

Mr. Slaton, investment advisor from Fidelity Bank, noted that currently the Foundation investments have 50% in equity and 50% in fixed income. He discussed the history of the investment accounts for the Foundation. He reviewed a presentation regarding Investment Considerations.

Mr. Slaton discussed the North Carolina Uniform Prudent Management of Institutional Funds Act (UPMIFA) and the effect this has on the Foundation accounts.

Mrs. Roatch reported that the Foundation has never had to touch the principle of any of the Foundation accounts. It was discussed that when the market was not at its best the Foundation was able to pay scholarships from the General Scholarship Fund's earnings and interest instead of taking principle from the individual endowed accounts.

Mr. Slaton presented for consideration a draft investment policy statement that other community college Foundations have used. It was recommended that the Finance committee review the investment policy statement and bring a draft for approval to the full Board at the next meeting.

The committee discussed changing the investment strategy to a spread of 60% equity and 40% fixed income. Mr. Bumgarner made a motion, seconded by Dr. Kirk, to approve the recommendation to the full Board the change in investment strategy from 50% - 50% to 60% - 40%. The motion carried.

Ms. Roatch presented the STIF account balances. Currently, the STIF account has over \$7,000 in interest that has accumulated. Ms. Roatch reported that this interest has been used for various things in the past. She recommended that these funds be used to build the fund for the Career and College Promise books, as requested by the Board.

Dr. Kirk made a motion, seconded by Mr. Bumgarner, to recommend to the full Board that the interest accumulated from the STIF account be transferred to build the fund for the Career and College Promise Book program. The motion carried.

There being no further business, the meeting adjourned.

**Montgomery Community College
Foundation Board of Directors
Nominating Committee Meeting
May 21, 2014**

Minutes

Members of the Foundation Board met on Wednesday, May 21, 2014 at 1:30 p.m. in the Boardroom. Present were Sherrill Bumgarner, Gelynda Capel, Susan Eggleston, Mary Kirk, Gay Roatch and Korrie Ervin.

Mrs. Capel called the meeting to order.

Mrs. Capel noted that the Board has three openings that need to be filled.

The committee reviewed the possibilities of Anne Roberts Samsel of Raleigh, Katie Dunlap of Star, Lynne Russell of Winston Salem and Kathy Harris of Star to fill the three vacancies.

The committee also noted others who would be a possibility for future vacancies including John Crews of Carolina Growler, John Coyle of Jordan Lumber, Ron Capel and Richard Capel of Capel Industries.

Dr. Kirk made a motion, seconded by Mrs. Eggleston, to recommend to the full Board the names submitted for consideration to fill the vacancies on the Foundation Board. The motion carried.

Dr. Kirk made a motion, seconded by Susan Eggleston, to nominate Sherrill Bumgarner as Foundation President. The motion carried.

Dr. Kirk made a motion, seconded by Mrs. Capel, to nominate Kevin Smith as Vice President. The motion carried.

The committee discussed the committee memberships for the upcoming year.

The committee discussed the donor appreciation event in the fall.

There being no further business, the meeting adjourned.

Email Nominating Committee Meeting:

Roatch, Gay <roatchg@montgomery.edu>
to Gelynda, Earle, Susan, Mary, Brenda, Korrie

Jul 17, 2014

Ladies and Gentlemen,

Since our meeting in May I have good news and not as good news.

Lynne Russell and Katie Dunlap have agreed to join our board. Mrs. Samsel and Kathy Harris declined. I have made contact with John Coyle and I'm awaiting his reply. I'm working on contacting Ron Capel and Richard Capel.

Now for not so good news. Richard Bittle has transferred to Alabama, and attached here is a letter of resignation from Sharon Matheny.

We still have three vacancies to fill. So, I need more names and approval from the Nominating Committee to contact them.

It has been suggested by Mary Chesson that perhaps Ivy Harris and Breon Allen might be interested and Dr. Kirk suggested Bud Young before she left.

Please reply to all and send me your recommendations, I'll compile a list for your approval and start calling.

Thanks you all for your support of Montgomery Community College!!

Gay Roatch
Foundation Director/Grants Writer
[910-576-6222, Ext. 209](tel:910-576-6222)
Montgomery Community College
1011 Page Street
Troy, NC 27371
www.montgomery.edu

MCC's Quality Enhancement Plan: "Strengthening the online student learning environment at Montgomery Community College"

Gelynda Capel

Jul 17, 2014

to me

Ivy Harris, Breon Allen, and Bud Young would be great

Susan Eggleston

July 20, 2014

to me

Any of these will work for me. We have been out of town and just discovered that none of my iPad emails have gone thru since Mid March. I apologize and did think I was doing all the good. It is good to be home.

S

Ritter, Brenda

July 21, 2014

to me

Gay, you have my permission to call the prospective Foundation Board members.

Roatch, Gay roatchg@montgomery.edu

August 5, 2014

Re: Nominating Committee

to Gelynda, Earle, Susan, Mary, Brenda

Ladies and Gentlemen,

Below are the candidates for new Foundation Board Members. If anyone is uncomfortable with an email vote, please let me know and we can meet right before the Foundation Board meeting on the 13th.

New members: Katherine M. Dunlap and Lynne A. Russell

Mr. Connelly did hold the ex officio spot as the Board of Trustees Vice President. Gordon Knowles is replacing him on the BOT, so I asked him if he wanted to remain a Foundation Board members as one of the 10 at large community members and he said **Yes**.

Mr. Richard Cabadas, Plant Manager at Grede, would like to fulfill Mr. Bittle's term.

That will give us the 11 at large members.

Please see the attached rotation schedule and proposed officers.

If you agree to an email vote, please reply to all with your vote, or please let me know if you prefer us to meet before the Foundation Board Meeting on the 13th.

Thank you all for all that you do!!

Gay Roatch
Foundation Director/Grants Writer
[910-576-6222, Ext. 209](tel:910-576-6222)
Montgomery Community College
1011 Page Street
Troy, NC 27371
www.montgomery.edu

MCC's Quality Enhancement Plan: "Strengthening the online student learning environment at Montgomery Community College"

Votes:

Re: Nominating Committee

Teggle

to me

Good group. I vote yes

August 5, 2014

Re: Nominating Committee
Chesson, Mary
to me
Approve.

August 5, 2014

Re: Nominating Committee
Ritter, Brenda
to me
I agree!!

August 5, 2014

Re: Nominating Committee
Gelynda Capel
to me
Gay,
I vote "yes" on the new Foundation Board members. Thank YOU for all that you do and the very pleasant way that you do everything.
Gelynda

August 5, 2014

Rotation and Terms Schedule for MCC Foundation Board of Directors (2014-2015)

Permanent Ex-officio Appointments:

- **Board of Trustees appointments include** the Board Chairman and Vice Chairman (two members). The SGA President is an annual appointment and serves in a non-voting capacity.
- **Permanent Staff appointments** (three members) include the College President, Vice President of Administrative Services, and Faculty Senate Representative. The Foundation Director serves in a non-voting capacity.

At-Large Appointments:

With the above complement, there is a minimum of ten (10) at-large seats remaining on the board. The following is the proposed rotation schedule for at-large Foundation Board members:

Membership terms expiring:

June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017
Susan P. Eggleston	Jean A. Abbott	Russell S. Bittle	Katherine M. Dunlap
Susan L. Knowles	Claudia B. Bulthuis	Richard Cabadas	Lynne A. Russell
	D. Gary McRae	Sherrill L. Bumgarner	Earle A. Connelly
	Sandra A. Miller	Sharon K. Matheny	
	Kevin L. Smith	Brenda C. Ritter	

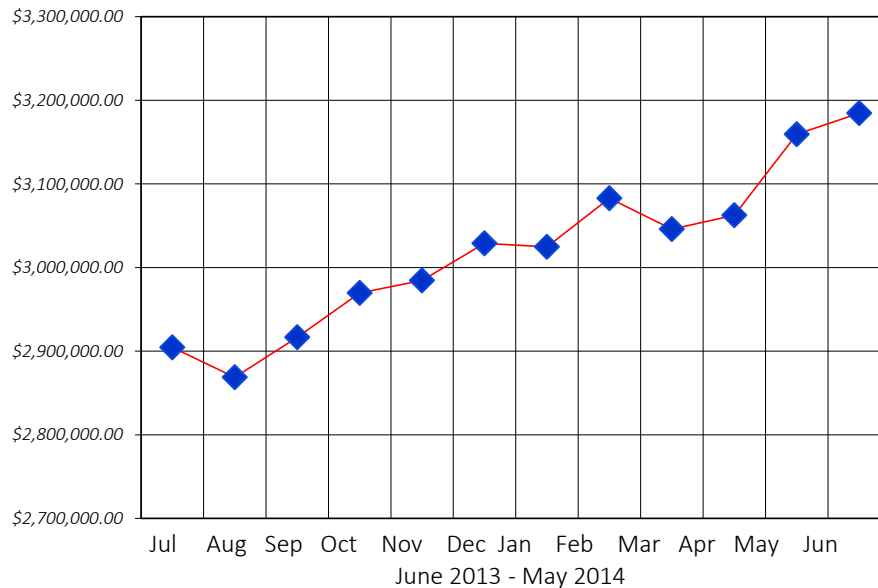
The following names are being submitted by the Nominating Committee for the 2014-2015 officers.

Sherrill L. Bumgarner – President
 Kevin L. Smith – Vice President
 Mary A. Chesson, Interim President – Secretary
 Jeanette D. McBride – Treasurer

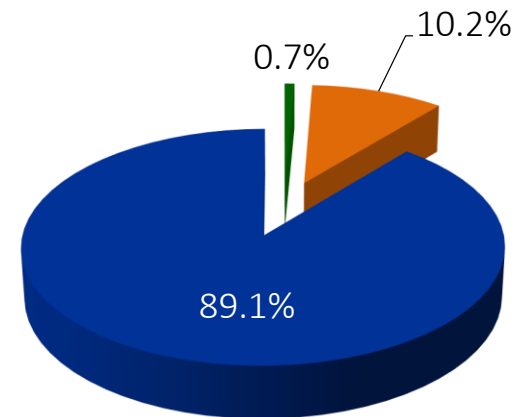
Montgomery Community College Foundation Funds Statement FY 2013-2014

	FYTD				6/1/2014			
	07/01/13		thru		thru		6/30/2014	
	Fidelity Bank	STIF	First Bank	Total	Fidelity Bank	STIF	First Bank	Total
Beginning Value	\$2,512,463.75	\$297,937.71	\$21,629.49	\$2,832,030.95	\$2,804,918.16	\$320,806.08	\$33,559.78	\$3,159,284.02
Receipts								
Interest/Gains	\$55,143.99	\$1,302.49	\$7.15	\$56,453.63	\$9,751.83	\$119.44	\$0.45	\$9,871.72
Deposits	\$100,692.64	\$107,644.63	\$253,975.77	\$462,313.04	\$4,551.60	\$9,551.00	\$8,044.10	\$22,146.70
Total Receipts	\$155,836.63	\$108,947.12	\$253,982.92	\$518,766.67	\$14,303.43	\$9,670.44	\$8,044.55	\$32,018.42
Disbursements								
Withdrawals/Fees	\$91,179.31	\$82,535.66	\$251,810.54	\$425,525.51	\$8,291.35	\$6,127.35	\$17,802.46	\$32,221.16
Total Disbursements	\$91,179.31	\$82,535.66	\$251,810.54	\$425,525.51	\$8,291.35	\$6,127.35	\$17,802.46	\$32,221.16
Market Value Net Change	\$259,258.22	\$0.00	\$0.00	\$259,258.22	\$25,449.05	\$0.00	\$0.00	\$25,449.05
Ending Value	\$2,836,379.29	\$324,349.17	\$23,801.87	\$3,184,530.33	\$2,836,379.29	\$324,349.17	\$23,801.87	\$3,184,530.33
Net Change	\$323,915.54	\$26,411.46	\$2,172.38	\$352,499.38	\$31,461.13	\$3,543.09	(\$9,757.91)	\$25,246.31

Foundation Funds Value



Foundation Funds Distribution



ENDOWED Balances
As of June 30, 2014

Appendix E

Fund Name	March 2014 Balance	April 2014 Contributions	April 2014 Expenses	April 2014 Inv. Gains/Losses	April 2014 Balance	May 2014 Contributions	May 2014 Expenses	May 2014 Inv. Gains/Losses	May 2014 Balance	June 2014 Contributions	June 2014 Expenses	June 2014 Inv. Gains/Losses	June 2014 Balance
Alan Gutschmit Early Childhood Scholarship Endowed Scholarship	\$ 13,460.16			27.84	13,488.00			133.33	13,621.34			160.91	\$ 13,782.24
Andy Speer Taxidermy Endowed Scholarship	\$ 2,432.34	35.00		5.10	2,472.44	10.00		24.54	2,506.98	10.00		29.73	\$ 2,546.72
Anna Hollers Montgomery Scholars Endowed Scholarship	\$ 17,073.16			35.31	17,108.47			169.12	17,277.59			204.10	\$ 17,481.69
Becky and Eben Wallace CJ Endowed Scholarship	\$ 16,671.99			34.48	16,706.47			165.15	16,871.62			199.30	\$ 17,070.92
Better Burger Endowed Scholarship	\$ 14,258.34			29.49	14,287.83			141.24	14,429.07			170.45	\$ 14,599.52
Betty M. Reynolds Endowed Scholarship	\$ 4,447.76			9.20	4,456.96			44.06	4,501.02			53.17	\$ 4,554.19
Bill Maness Family Endowed Scholarships (2)	\$ 23,418.88			48.44	23,467.32			231.98	23,699.30			279.95	\$ 23,979.26
Blanche Bray Farlowe Endowed Scholarship	\$ 12,492.91			25.84	12,518.75			123.75	12,642.50			149.34	\$ 12,791.85
Brady and Joan Dickson Scholarship Endowed Scholarship	\$ 20,386.41			42.17	20,428.58			201.94	20,630.52			243.70	\$ 20,874.22
Branson and Lorraine McRae Montgomery Scholars Endowed Scholarship	\$ 34,686.71			71.74	34,758.46			343.60	35,102.05			414.65	\$ 35,516.71
Brenda Chriscoe Ritter Endowed Scholarship	\$ 11,886.45			24.59	11,911.03			117.74	12,028.78			142.09	\$ 12,170.87
Brittany C. Maness Honorary Endowed Scholarship	\$ 12,433.61			25.72	12,459.33			123.16	12,582.49			148.63	\$ 12,731.13
Bulthuis Endowed Scholarship	\$ 15,566.52			32.20	15,598.72			154.20	15,752.91			186.09	\$ 15,939.00
Capel Incorporated Endowed Scholarship	\$ 55,797.81			115.41	55,913.22			552.72	56,465.93			667.02	\$ 57,132.95
Capel, Capel, and Hric Montgomery Scholars Endowed Scholarship	\$ 20,307.72			42.00	20,349.72			201.16	20,550.88			242.76	\$ 20,793.65
Chris Deaton, Jodie Noah, Brandon Simmons and Austin Williams Memorial Endowed Scholarship	\$ 18,884.28			39.06	18,923.34			187.06	19,110.40			225.75	\$ 19,336.14
Claire Menard Students Helping Students	\$ 12,296.54			25.43	12,321.98			121.81	12,443.78			147.00	\$ 12,590.78
Clay Vance Richardson Memorial Endowed Scholarship	\$ 14,307.65			29.59	14,337.24			141.73	14,478.97			171.04	\$ 14,650.00
Kelly Stafford, Emily Hamilton, Stacey Stafford and Daniel Hamilton Honorary Endowed Scholarship	\$ 11,628.79	5.00		24.06	11,657.86	5.00		115.29	11,778.15	5.00		139.19	\$ 11,922.34
Drs. Joseph Reese Blair and Claudia B. Blair Endowed Scholarship	\$ 53,868.40			111.42	53,979.82			533.61	54,513.43			643.95	\$ 55,157.38
Earle and Jean Connelly Endowed Scholarship	\$ 42,257.70			87.40	42,345.11	2,000.00		438.37	44,783.47			529.02	\$ 45,312.49
Fidelity Bank Biscoe Branch Endowed Scholarship	\$ 14,270.08			29.52	14,299.60			141.36	14,440.95			170.59	\$ 14,611.54
Fidelity Bank Candor Branch Endowed Scholarship	\$ 14,521.35			30.03	14,551.38			143.84	14,695.23			173.59	\$ 14,868.82
Fidelity Bank Star Branch Endowed Scholarship	\$ 19,200.32			39.71	19,240.04			190.19	19,430.23			229.52	\$ 19,659.75
Fidelity Bank Troy Branch Endowed Scholarship	\$ 14,270.08			29.52	14,299.60			141.36	14,440.95			170.59	\$ 14,611.54
First Bank Endowed Scholarship	\$ 51,239.34			105.98	51,345.32			507.56	51,852.89			612.52	\$ 52,465.41
First Bank Montgomery Scholars Endowed Scholarship	\$ 16,796.18	1,500.00		37.84	18,334.02			181.24	18,515.26			218.72	\$ 18,733.98
First Bank Montgomery Scholars Endowed Scholarship 2	\$ 17,255.14			35.69	17,290.83			170.93	17,461.76			206.27	\$ 17,668.03
First Health of the Carolinas Endowed Scholarship	\$ 58,632.27			121.27	58,753.54			580.80	59,334.34			700.90	\$ 60,035.24
FirstHealth of the Carolinas 1 Endowed Scholarship	\$ 5,414.93			11.20	5,426.13			53.64	5,479.77			64.73	\$ 5,544.50
FirstHealth of the Carolinas 2 Endowed Scholarship	\$ 13,208.66			27.32	13,235.98			130.84	13,366.82			157.90	\$ 13,524.72
First National Bank and Trust Endowed Scholarship (CommunityOne)	\$ 13,860.16			28.67	13,888.82			137.30	14,026.12			165.69	\$ 14,191.81

ENDOWED Balances
As of June 30, 2014

Fund Name	March 2014 Balance	April 2014 Contributions	April 2014 Expenses	April 2014 Inv. Gains/Losses	April 2014 Balance	May 2014 Contributions	May 2014 Expenses	May 2014 Inv. Gains/Losses	May 2014 Balance	June 2014 Contributions	June 2014 Expenses	June 2014 Inv. Gains/Losses	June 2014 Balance
Fred H. and Louise A. Powell Endowed Scholarship	\$ 13,877.00			28.70	13,905.71			137.46	14,043.17			165.89	\$ 14,209.06
Frederick Leslie Taylor Endowed Scholarship	\$ 12,525.19			25.91	12,551.10			124.07	12,675.17			149.73	\$ 12,824.90
Gelynda T. and Arron W. E. Capel MSP Endowed Scholarship	\$ 25,383.88			52.50	25,436.38			251.45	25,687.83			303.44	\$ 25,991.27
Gilbert A. "Sonny" Holt Memorial Nursing Endowed Scholarship	\$ 17,116.87			35.40	17,152.27			169.56	17,321.83			204.62	\$ 17,526.44
Gordon and Susan Knowles Endowed Scholarship		5,000.00		10.34	5,010.34			49.53	5,059.87			59.77	\$ 5,119.64
Grady & Alvis Goforth Boy Scouts and Venture Crew Endowment	\$ 11,564.96			23.92	11,588.88			114.56	11,703.44			138.25	\$ 11,841.69
Grady G. Thomas Memorial Endowed Scholarship	\$ 36,582.87			75.67	36,658.53			362.38	37,020.92			437.32	\$ 37,458.23
Growler Group Endowed Scholarship	\$ 37,049.54			76.63	37,126.17			367.00	37,493.18			442.90	\$ 37,936.07
Hartley & West Endowment	\$ 6,439.26	750.00		14.87	7,204.13			71.22	7,275.34			85.94	\$ 7,361.28
Hilda Lee Endowed Scholarship	\$ 20,501.22			42.40	20,543.62			203.08	20,746.70			245.08	\$ 20,991.78
J. Paul Russell Endowed Scholarship	\$ 25,827.82			53.42	25,881.24			255.84	26,137.09			308.75	\$ 26,445.84
Joan and Frank Kersey Endowed Scholarship	\$ 15,313.35			31.67	15,345.02			151.69	15,496.71			183.06	\$ 15,679.77
John and Goldie Wallace Endowed Scholarship	\$ 11,487.99			23.76	11,511.75			113.80	11,625.55			137.33	\$ 11,762.88
Johnny Russell Endowed Scholarship	\$ 19,294.45			39.91	19,334.36			191.13	19,525.48			230.65	\$ 19,756.13
Jordan Lumber Endowed MSP Scholarship 2	\$ 12,442.04			25.73	12,467.77			123.25	12,591.02			148.73	\$ 12,739.76
Jordan Lumber Endowed Scholarship 1	\$ 35,436.88			73.30	35,510.18			351.03	35,861.21			423.62	\$ 36,284.83
M.W. "Bill" Mullinix, Sr. and Nancy Hulin Mullinix Endowed Scholarship	\$ 14,134.59			29.24	14,163.83			140.01	14,303.84			168.97	\$ 14,472.81
Madeline and James B. Allen Endowed Scholarship	\$ 31,485.17			65.12	31,550.29			311.88	31,862.18			376.38	\$ 32,238.55
Margaret & Herbert C. Green Forestry Endowment	\$ 6,967.11			14.41	6,981.52			69.01	7,050.54			83.29	\$ 7,133.83
Mary P. and Charles T. Kirk Endowed Scholarship	\$ 19,170.30			39.65	19,209.95			189.90	19,399.85			229.17	\$ 19,629.01
Matt Ellis Endowed Scholarship	\$ 20,541.99			42.49	20,584.48			203.48	20,787.96			245.56	\$ 21,033.52
Matthew and Kim Woodard Endowed Scholarship	\$ 16,131.01			33.36	16,164.37			159.79	16,324.16			192.83	\$ 16,517.00
MidwayUSA Endowed Firearms Fund	\$ 110,361.71			228.26	110,589.97			1,093.22	111,683.19			1,319.28	\$ 113,002.47
Montgomery Insurance Scholarship Endowment	\$ 6,914.17			14.30	6,928.47			68.49	6,996.96	1,000.00		94.47	\$ 8,091.43
Montgomery Motors Montgomery Scholars Endowed Scholarship	\$ 15,442.54			31.94	15,474.48			152.97	15,627.45			184.60	\$ 15,812.06
Montgomery Scholars Program Endowed Scholarship	\$ 44,798.89			92.66	44,891.55			443.77	45,335.31			535.53	\$ 45,870.85
Pat and Howard Burkart Endowed Scholarship	\$ 27,929.05			57.77	27,986.81			276.66	28,263.47			333.87	\$ 28,597.34
Progress Energy Endowed Scholarship	\$ 43,232.01			89.42	43,321.43			428.25	43,749.68			516.80	\$ 44,266.48
Progress Energy MSP Endowed Scholarship	\$ 12,206.06			25.25	12,231.31			120.91	12,352.22			145.91	\$ 12,498.13
Jesse T. " Jack " Pugh Memorial Scholarship	\$ 4,018.61			8.31	4,026.92			39.81	4,066.73	3,361.60		87.75	\$ 7,516.08
Quik Chek Montgomery Scholars Endowed Scholarship	\$ 8,712.22			18.02	8,730.24			86.30	8,816.54			104.15	\$ 8,920.68
Randolph Electric Membership Corp. Endowed Scholarship	\$ 14,732.59			30.47	14,763.06			145.94	14,909.00			176.12	\$ 15,085.12

ENDOWED Balances
As of June 30, 2014

Fund Name	March 2014 Balance	April 2014 Contributions	April 2014 Expenses	April 2014 Inv. Gains/Losses	April 2014 Balance	May 2014 Contributions	May 2014 Expenses	May 2014 Inv. Gains/Losses	May 2014 Balance	June 2014 Contributions	June 2014 Expenses	June 2014 Inv. Gains/Losses	June 2014 Balance
Riley and Marilyn Phillips Endowed Scholarship	\$ 10,629.17	200.00		22.40	10,851.57			107.27	10,958.84			129.45	\$ 11,088.30
Frank Tedder and Edith Whicker Roberts Endowed Scholarship	\$ 50,767.47			105.00	50,872.47			502.89	51,375.36			606.88	\$ 51,982.25
Samantha B.Hussey Memorial Endowed Scholarship	\$ 13,352.00	35.00		27.69	13,414.69	35.00		132.95	13,582.65	35.00		160.86	\$ 13,778.51
Springs Industries Endowed Scholarship	\$ 38,875.87			80.41	38,956.28			385.09	39,341.37			464.73	\$ 39,806.10
Stanly Regional Medical Center Endowed Scholarship	\$ 14,908.26			30.84	14,939.09			147.68	15,086.77			178.22	\$ 15,264.99
Steve Hamilton Memorial Endowed Scholarship	\$ 17,146.12	20.00		35.51	17,201.62	320.00		173.21	17,694.83	20.00		209.26	\$ 17,924.09
Harold & Carolyn VanDerveer Nursing Assistant Endowed Scholarship	\$ 5,722.28			11.84	5,734.11			56.68	5,790.80			68.41	\$ 5,859.20
Uwharrie Environmental MSP Endowed Scholarship	\$ 20,627.55			42.66	20,670.22			204.33	20,874.55			246.59	\$ 21,121.13
Wanda and Michael Hamilton Memorial Nursing Endowed Scholarship	\$ 12,305.31			25.45	12,330.76			121.89	12,452.66			147.10	\$ 12,599.76
William "Billy" H. Johnson Jr. Endowed Scholarship	\$ 1,150.32	45.00		2.47	1,197.80	45.00		12.29	1,255.08	45.00		15.36	\$ 1,315.44
Willis Endowed Scholarship	\$ 17,043.55			35.25	17,078.80			168.83	17,247.63			203.74	\$ 17,451.37
Win & Elizabeth Dozier Endowed Scholarship	\$ 3,906.22	1,700.00		11.60	5,617.82			55.53	5,673.35			67.02	\$ 5,740.37
Zane Simmons Endowed Scholarship	\$ 18,655.41			38.59	18,694.00			184.80	18,878.79			223.01	\$ 19,101.80
General Endowed (Unnamed Funds)	\$ 1,170,165.96	200.00	2,850.00	2,414.81	1,169,930.77	2,575.00		11,590.59	1,184,096.36	75.00	6,204.70	13,915.01	\$ 1,191,881.67
Total Fund Balance	\$ 2,760,109.52	\$ 9,490.00	\$ 2,850.00	\$ 5,722.56	\$ 2,772,472.08	\$ 4,990.00	\$ -	\$ 27,456.08	\$ 2,804,918.16	\$ 4,551.60	\$ 6,204.70	\$ 33,114.23	\$ 2,836,379.29

STIF Balances
As of June 30, 2014

Appendix E

STIF Account:	March 2014 Balance	April 2014 Contributions	April 2014 Expenses	April 2014 Balance	May 2014 Contributions	May 2014 Expenses	May 2014 Balance	June 2014 Contributions	June 2014 Expenses	June 2014 Balance
Accounting Program	\$ 125.00			125.00			125.00			\$ 125.00
Alexander Julian Scholarship for Carolina Craft Excellence	\$ 180.00			180.00			180.00			\$ 180.00
Allied Health Bldg.	\$ 11,700.08			11,700.08			11,700.08			\$ 11,700.08
Anne Civello Sanders Scholarship	\$ -			-			-			\$ -
Bell Tower	\$ 510.04			510.04			510.04			\$ 510.04
Bill Muse Scholarship	\$ -			-			-			\$ -
Brady Energy Services Named Scholarship	\$ -			-			-			\$ -
Brownells Inc. Scholarship	\$ 500.00			500.00	2,000.00		2,500.00			\$ 2,500.00
Bruce Turner Con Ed	\$ 1,515.39	105.00		1,620.39	105.00		1,725.39	105.00	192.00	\$ 1,638.39
Business Tech Scholarship	\$ 1,255.00			1,255.00			1,255.00			\$ 1,255.00
Career and College Promise	\$ 442.00	130.00		572.00	2,260.00		2,832.00	430.00		\$ 3,262.00
Chi Sigma Club	\$ -			-	300.00		300.00			\$ 300.00
Child Study Club	\$ -			-			-			\$ -
College Transfer AA Program	\$ 47.13			47.13		39.08	8.05			\$ 8.05
Computer Information Technology Program	\$ 88.32			88.32			88.32			\$ 88.32
Continuing Ed. Art Class Assistance	\$ 1,264.00	50.00		1,314.00	10.00	45.00	1,279.00	10.00	45.00	\$ 1,244.00
Counseling & Career Development Center	\$ 200.00	20.00		220.00	20.00		240.00	20.00		\$ 260.00
Cross Cut Saw	\$ 950.00			950.00			950.00			\$ 950.00
Cumberland Community Foundation, Inc.	\$ -			-			-			\$ -
Dental Assisting Program	\$ 1,735.00	5.00		1,740.00	5.00		1,745.00	5.00		\$ 1,750.00
Diane Nelson Scholarship Fund	\$ 1,265.00	10.00		1,275.00	10.00		1,285.00	10.00		\$ 1,295.00
DOLTAACCCT Grant	\$ -			-			-			\$ -
Dr. Charles Highsmith Nurses Scholarship-NCCF	\$ -			-			-			\$ -
Duke Energy Carolinas Name Scholarship	\$ 350.00			350.00			350.00			\$ 350.00
Early Childhood Program / Scholarship	\$ 1,440.00	20.00		1,460.00	20.00		1,480.00	20.00		\$ 1,500.00
Electrical/Electronics Program	\$ 630.00	10.00		640.00	10.00		650.00	10.00		\$ 660.00

STIF Balances
As of June 30, 2014

STIF Account:	March 2014 Balance	April 2014 Contributions	April 2014 Expenses	April 2014 Balance	May 2014 Contributions	May 2014 Expenses	May 2014 Balance	June 2014 Contributions	June 2014 Expenses	June 2014 Balance
Emergency Financial Aid	\$ 2,625.00			2,625.00			2,625.00			\$ 2,625.00
Employee Memorial Garden	\$ 23.19			23.19			23.19			\$ 23.19
Entrance Landscaping	\$ 849.33			849.33			849.33			\$ 849.33
FACTS (eCashier)	\$ 5,000.00			5,000.00			5,000.00			\$ 5,000.00
Food Service Technologies	\$ 120.00			120.00			120.00			\$ 120.00
Forestry Building	\$ 240.73	10.00		250.73	10.00		260.73	10.00		\$ 270.73
Forestry Program	\$ 1,174.38	10.00		1,184.38	10.00		1,194.38	10.00		\$ 1,204.38
Frederick & Myra Taylor Scholarship	\$ -			-			-			\$ -
Friend Raising Events	\$ 285.00			285.00			285.00			\$ 285.00
Friends of NRA scholarship	\$ -			-	6,000.00	2,000.00	4,000.00			\$ 4,000.00
Friends of the Library	\$ 1,643.06	30.00		1,673.06	30.00		1,703.06	30.00		\$ 1,733.06
GED Fees Assistance	\$ 130.00	10.00		140.00	10.00		150.00	10.00		\$ 160.00
Gelynda T. Capel NCCF funds	\$ -	20.00		20.00	20.00		40.00	20.00		\$ 60.00
General Building Fund	\$ 4,072.33	10.00		4,082.33	10.00		4,092.33	10.00		\$ 4,102.33
Glenn & Lynne Hancock Scholarship	\$ 3,360.04			3,360.04			3,360.04			\$ 3,360.04
Grede Scholarship	\$ -			-			-			\$ -
Gunsmithing Program	\$ 26,760.59	30.00	7,753.35	19,037.24	1,030.00	2,010.00	18,057.24	30.00		\$ 18,087.24
Harold & Carolyn VanDerveer Named Scholarship	\$ 809.00			809.00	101.00		910.00		101.00	\$ 809.00
Human Services Program	\$ 60.00	10.00		70.00	10.00		80.00	10.00		\$ 90.00
Hunters Helping Kids Named Scholarship	\$ 25.00			25.00			25.00			\$ 25.00
HVAC Program	\$ 545.69			545.69			545.69			\$ 545.69
J. & M. Hickman Scholarship	\$ -			-			-	1,000.00		\$ 1,000.00
JF and Jean Allen Family Scholarship-NCCF	\$ -			-	1,000.00		1,000.00			\$ 1,000.00
Lola S. James Memorial Scholarship	\$ -			-			-			\$ -
Medical Assisting Program	\$ 301.50	15.00		316.50	15.00		331.50	10.00		\$ 341.50
Metal Engraving	\$ 232.95			232.95			232.95			\$ 232.95

STIF Balances
As of June 30, 2014

STIF Account:	March 2014 Balance	April 2014 Contributions	April 2014 Expenses	April 2014 Balance	May 2014 Contributions	May 2014 Expenses	May 2014 Balance	June 2014 Contributions	June 2014 Expenses	June 2014 Balance
Minority Male Mentoring Program	\$ 570.42	20.00		590.42	20.00		610.42	20.00		\$ 630.42
Minority Male Mentoring Scholarship	\$ 1,410.00			1,410.00			1,410.00			\$ 1,410.00
Morgan Hutchison Scholarship	\$ -	10.00		10.00	10.00		20.00	10.00		\$ 30.00
MPK Retirement								975.00	966.53	\$ 8.47
Mr. and Mrs. William B. Landon Scholarship	\$ 1,000.00			1,000.00			1,000.00			\$ 1,000.00
Mt. Gilead Civitan Club	\$ -			-			-			\$ -
Mt. Gilead Lions Club	\$ 100.00			100.00			100.00			\$ 100.00
Multi-Purpose Room Repairs	\$ 12,500.00			12,500.00			12,500.00			\$ 12,500.00
NCCF funds: anonymous	\$ -			-			-			\$ -
NRA Foundation	\$ -	6,800.00		6,800.00			6,800.00			\$ 6,800.00
Nurse Pinning Ceremony	\$ 559.27	75.00		634.27	300.00	500.95	433.32	50.00	176.11	\$ 307.21
Nursing Program	\$ 30.00			30.00			30.00			\$ 30.00
Office Admini. - Marketing	\$ 9.04			9.04			9.04			\$ 9.04
OST Program	\$ 21.62			21.62			21.62			\$ 21.62
Palmer Foundation-Project Lead The Way					50,000.00		50,000.00		5,600.00	\$ 44,400.00
PERSIST Program	\$ 695.36		53.31	642.05		225.14	416.91		234.97	\$ 181.94
Pottery Program	\$ 2,455.00			2,455.00			2,455.00			\$ 2,455.00
Professional Development	\$ 1,658.47			1,658.47			1,658.47			\$ 1,658.47
Quik Chek Named Scholarship NCCF	\$ -			-			-			\$ -
Randolph Electric	\$ -			-			-			\$ -
Ribbon of Hope Grant	\$ 9,910.06		1,579.20	8,330.86		3,157.10	5,173.76			\$ 5,173.76
Sandhills Dental Asst. Scholars	\$ 1,570.00	10.00		1,580.00	10.00		1,590.00	10.00		\$ 1,600.00
Shooting & Hunting Sports Mgmt	\$ 85,264.37			85,264.37		3,138.29	82,126.08		1,144.24	\$ 80,981.84
Shooting Club	\$ 163.24	15.00		178.24	15.00		193.24	15.00		\$ 208.24
Shooting Range	\$ 70,000.00			70,000.00			70,000.00			\$ 70,000.00
Spring Clay Camp 2013	\$ 282.47			282.47			282.47			\$ 282.47

STIF Balances
As of June 30, 2014

STIF Account:	March 2014 Balance	April 2014 Contributions	April 2014 Expenses	April 2014 Balance	May 2014 Contributions	May 2014 Expenses	May 2014 Balance	June 2014 Contributions	June 2014 Expenses	June 2014 Balance
Student Competition Fund	\$ -	10.00		10.00	10.00		20.00	10.00		\$ 30.00
Student Union/Sports Courts	\$ -	75.00	63.18	11.82	45.00		56.82	45.00		\$ 101.82
Summer Camp 2013 - Forestry	\$ -			-			-	50.00		\$ 50.00
Summer Camp 2013 - Photography	\$ 87.31			87.31			87.31			\$ 87.31
Summer Clay Camp	\$ 66.44			66.44	420.00		486.44	120.00		\$ 606.44
Taxidermy Program	\$ 20.00			20.00			20.00			\$ 20.00
Theodore C. Sanders Gunsmithing Scholarship	\$ -			-	4,000.00		4,000.00			\$ 4,000.00
Troy Rotary	\$ -			-			-			\$ -
Walmart Scholarship					1,000.00		1,000.00			\$ 1,000.00
Win & Elizabeth Dozier Named Scholarship	\$ -	800.00		800.00			800.00			\$ 800.00
Women's Minority Mentoring (Women of Empowerment)	\$ 313.13			313.13			313.13			\$ 313.13
Woodrow Robinson Scholarship-NCCF	\$ -			-			-			\$ -
Accumulated Interest	\$ 7,147.50	95.27		7,242.77	110.46		7,353.23	119.44		\$ 7,472.67
BB & T Bank ERROR	\$ 4.00			4.00			4.00			\$ 4.00
Fund Balance	\$ 268,292.45	\$ 8,405.27	\$ 9,449.04	\$ 267,248.68	\$ 68,926.46	\$ 11,115.56	\$ 325,059.58	\$ 3,174.44	\$ 8,459.85	\$ 319,774.17

Donation Report April

<u>Amount</u>	<u>Fund</u>
\$20.00	Gelynda T. Capel Scholarship
\$130.00	Career and College Promise Program
\$50.00	Continuing Education Art Class
\$20.00	Counseling & Career Development Center
\$5.00	Dental Assisting Program
\$1,700.00	Win & Elizabeth Dozier Endowed Scholarship
\$800.00	Win & Elizabeth Dozier Names Scholarship
\$20.00	Early Childhood Program / Scholarship
\$10.00	Electrical/Electronic Technologies Program
\$1,500.00	First Bank Endowment
\$10.00	Forestry Building
\$10.00	Forest Management Technology Program
\$30.00	Friends of the Library
\$10.00	GED Testing Fees Assistance Fund
\$10.00	General Building Fund
\$200.00	General Scholarship Fund
\$3,685.00	16th Annual Golf Tournament
\$348.00	16th Annual Golf Tournament-In Kind Donations
\$50.00	Gong Show Dinner & Raffle
\$30.00	Gunsmithing Program
\$20.00	Steve Hamilton Memorial Scholarship
\$750.00	Hartley & West Endowment
\$10.00	Human Services Program
\$35.00	Samantha B. Hussey Memorial Endowed Scholarship
\$45.00	William "Billy" H. Johnson Jr. Endowed Scholarship
\$5,000.00	Gordan and Susan Knowles Endowed Scholarship
\$75.00	LPN Pinning Ceremony
\$15.00	Medical Assisting Program
\$20.00	Minority Male Mentoring Program
\$10.00	Morgan Hutchison Scholarship
\$10.00	Diane G. Nelson Scholarship
\$6,800.00	NRA Foundation
\$200.00	Riley and Marilyn Phillips Endowed Scholarship
\$10.00	Sandhills Dental Assistants Society Scholarship
\$35.00	Andy Speer Taxidermy Endowed Scholarship
\$5.00	Kelly Stafford, Emily Hamilton, Stacey Stafford and Daniel Hamilton Honorary Endowed Scholarship
\$10.00	Student Competition Fund
\$75.00	Student Union Fund
\$15.00	Trailblazer Shooting Club
\$105.00	Bruce Turner Continuing Education Scholarship
\$21,883.00	

Donation Report May

<u>Amount</u>	<u>Fund</u>
\$1,000.00	J.F. and Jean Allen Family Scholarship
\$20.00	Gelynda T. Capel Scholarship
\$2,260.00	Career and College Promise Program
\$300.00	Chi Sigma Scholarship
\$2,000.00	Earle A. and Jean B. Connelly Endowment
\$10.00	Continuing Education Art Class
\$20.00	Counseling & Career Development Center
\$5.00	Dental Assisting Program
\$20.00	Early Childhood Program / Scholarship
\$10.00	Electrical/Electronic Technologies Program
\$10.00	Forestry Building
\$10.00	Forest Management Technology Program
\$30.00	Friends of the Library
\$6,000.00	Friends of the NRA Scholarship Fund
\$10.00	GED Testing Fees Assistance Fund
\$10.00	General Building Fund
\$2,575.00	General Scholarship Fund
\$8,000.00	16th Annual Golf Tournament
\$1,305.00	16th Annual Golf Tournament-In Kind Donations
\$50.00	Gong Show Dinner & Raffle
\$1,030.00	Gunsmithing Program
\$320.00	Steve Hamilton Memorial Scholarship
\$10.00	Human Services Program
\$35.00	Samantha B. Hussey Memorial Endowed Scholarship
\$45.00	William "Billy" H. Johnson Jr. Endowed Scholarship
\$300.00	LPN Pinning Ceremony
\$15.00	Medical Assisting Program
\$20.00	Minority Male Mentoring Program
\$10.00	Morgan Hutchison Scholarship
\$10.00	Diane G. Nelson Scholarship
\$50,000.00	Palmer Foundation
\$4,000.00	Theodore C. Sanders Gunsmithing Scholarship
\$10.00	Sandhills Dental Assistants Society Scholarship
\$10.00	Andy Speer Taxidermy Endowed Scholarship
\$5.00	Kelly Stafford, Emily Hamilton, Stacey Stafford and Daniel Hamilton Honorary Endowed Scholarship
\$10.00	Student Competition Fund
\$45.00	Student Union Fund
\$420.00	Summer Clay Camp
\$15.00	Trailblazer Shooting Club
\$105.00	Bruce Turner Continuing Education Scholarship
\$101.00	Harold & Carolyn VanDerveer Nursing Assistant Named Scholarship
\$1,000.00	Walmart Scholarship
\$81,161.00	

Donation Report June

<u>Amount</u>	<u>Fund</u>
\$20.00	Gelynda T. Capel Scholarship
\$430.00	Career and College Promise Program
\$10.00	Continuing Education Art Class
\$20.00	Counseling & Career Development Center
\$5.00	Dental Assisting Program
\$20.00	Early Childhood Program / Scholarship
\$10.00	Electrical/Electronic Technologies Program
\$10.00	Forestry Building
\$10.00	Forest Management Technology Program
\$30.00	Friends of the Library
\$10.00	GED Testing Fees Assistance Fund
\$10.00	General Building Fund
\$75.00	General Scholarship Fund
\$417.50	16th Annual Golf Tournament
\$20.00	Gong Show Dinner & Raffle
\$30.00	Gunsmithing Program
\$20.00	Steve Hamilton Memorial Scholarship
\$1,000.00	J. & M. Hickman Scholarship
\$10.00	Human Services Program
\$35.00	Samantha B. Hussey Memorial Endowed Scholarship
\$45.00	William "Billy" H. Johnson Jr. Endowed Scholarship
\$50.00	LPN Pinning Ceremony
\$10.00	Medical Assisting Program
\$20.00	Minority Male Mentoring Program
\$1,000.00	Montgomery Insurance Endowed Scholarship
\$10.00	Morgan Hutchison Scholarship
\$975.00	MPK Retirement
\$10.00	Diane G. Nelson Scholarship
\$3,361.60	Jesse T. "Jack" Pugh Memorial Scholarship
\$10.00	Sandhills Dental Assistants Society Scholarship
\$10.00	Andy Speer Taxidermy Endowed Scholarship
\$5.00	Kelly Stafford, Emily Hamilton, Stacey Stafford and Daniel Hamilton Honorary Endowed Scholarship
\$10.00	Student Competition Fund
\$45.00	Student Union Fund
\$120.00	Summer Clay Camp
\$50.00	Summer Forestry Camp
\$15.00	Trailblazer Shooting Club
\$105.00	Bruce Turner Continuing Education Scholarship
\$8,044.10	

MONTGOMERY COMMUNITY COLLEGE FOUNDATION

INVESTMENT POLICY STATEMENT

PURPOSE

The Montgomery Community College Foundation Board of Directors (the “Board”) and the Finance Committee that the Board has appointed pursuant to the bylaws (the “Committee”) of the Montgomery Community College Foundation (the “Foundation”) has established this Investment Policy Statement for the purpose of providing general guidelines for the prudent investment management of its assets (the “Fund(s)"). Any changes to this policy may be recommended by the Committee and approved by the Board.

The long-term financial objectives detailed below apply to the Funds as a whole:

- Support the operations and Mission of the Foundation.
- Preserve the principal value of Fund assets, adjusted for the rate of inflation, so that Fund purchasing power will be maintained in perpetuity. Capital growth to increase Fund purchasing power is a secondary objective.
- Earn at least a 3.0% real rate of return (over CPI-U) over a long-term time horizon of at least 10 years. Total return includes realized and unrealized capital gains and losses as well as interest and dividend income.

These objectives are consistent with the Fund's target asset allocation and risk tolerance. Reasonable levels of variability in investment returns and Fund assets will be tolerated as long as this variability results in higher long-term performance commensurate with additional risk.

Changing economic and market conditions may make it difficult for the invested funds to precisely mirror the asset allocation of this investment policy at any point in time and, as such, this policy is to serve primarily as a general framework within which the Funds are to be managed.

AUTHORITY

The Committee may elect to delegate the investment management duties for all or some part of the Funds to one or more professional investment manager(s), who shall be guided by the overall investment policy guidelines established by this Policy Statement. Funds may be invested in individual securities, pooled vehicles or mutual funds that, (1) meet the objectives stated below; and, (2) have easy access for liquidity purposes.

SPENDING POLICY

The spending policy for the Endowment is established by the Committee and the Board in a manner consistent with its bylaws and reflected within its official minutes. The Committee will make periodic recommendations to the Board regarding any changes to the spending policy, in

light of the Committee's judgment as to investment performance of the Funds and available Fund balances for distribution.

Reporting of financial position, asset growth, investment performance and other data shall be made at all regularly scheduled Committee and Board meetings.

INVESTMENT OBJECTIVE

Primary emphasis will be on total return consistent with a stable and reasonable stream of income. Acceptable investments consist of a combination of common and/or preferred stocks, convertible securities, bonds, pooled vehicles or mutual funds holding any of these, other instruments consistent with constraints discussed below and money market instruments.

PERFORMANCE EXPECTATIONS

The desired investment objective is a long-term rate of return on assets that is at least the CPI-Urban +3.0%. The target rate of return for the Fund has been based upon the assumption that future real returns will approximate the long-term rates of return experienced for each asset class in this Investment Policy Statement.

The Committee and Board realize that market performance varies and that a rate of return equal to inflation plus 3.0% may not be meaningful or attainable during some periods. Accordingly, relative performance benchmarks for the managers are set forth in the "Control Procedures" section.

Over a complete market cycle, the Fund's overall annualized total return, after deducting for advisory, money management, and custodial fees, as well as total transaction costs, should perform above the median of a generally accepted performance manager.

ACCOUNTABILITY

Individual accounts will be maintained for each Fund that the Foundation may utilize from time to time. Investment performances will be provided to the Committee on a quarterly basis for each account, or as may be requested by the Committee or Board from time to time.

ASSET ALLOCATION

The Funds may have different asset allocations over time. Fund exposure to general asset categories should be subject to varying liquidity constraints, with the following ranges serving as broad boundaries for Fund assets not needed for immediate liquidity:

	<u>Minimum</u>	<u>Maximum</u>
Equities	40%	80%
Fixed Income/Cash Equivalents	20%	60%

The Committee will establish specific asset allocations, based upon the recommendations of the Investment consultant, periodically, and reflect these allocations in its Committee meeting minutes. This will serve as the formal record of current asset allocation targets. If the investment manager deems it advisable to change asset allocations between Committee meetings, it will so advise the Executive Director of the Foundation, who will then email Committee members in order to establish consent. If immediate action is required, subsequent Committee approval will be obtained. The Committee will subsequently inform the Board of any asset allocation changes the Committee has approved. If such a change is outside of the permitted boundaries above, prior Board approval to amend these Policies to permit the allocation will be sought.

SECURITIES GUIDELINES

Every investment manager selected to manage assets must adhere to the following guidelines. The following securities and transactions are not authorized unless they have received prior Committee approval.

Investment Restrictions

In connection with the Funds, the investment manager should not be engaged in:

1. The purchase or sale of options or futures.
2. The use of leverage or margin accounts.
3. Lending, pledging or mortgaging the Fund assets.
4. The purchase of unregistered issues or private placements.
5. The purchase of direct interests in gas, oil, or other mineral exploration and development programs.
6. The purchase of either general or limited partnerships.
7. Letter stock and other unregistered securities, commodities in kind or other direct commodity contracts;
8. Investments in the equity securities of any company with a record of less than three years' continuous operation, including the operation of any predecessor;
9. Investments for the purpose of exercising control of management;
10. Short selling, securities lending, non-collateralized and/or non-delivered repurchase agreements, use of financial futures or options, use of municipal securities, non-marketable direct investments in equity or debt private placements or leasebacks or any other specialized investment activity without the prior written consent of the Committee.

Mutual funds or pooled assets held in the Funds may undertake these activities only on a limited, immaterial basis.

Unless approved by the Committee in advance, the following guidelines apply:

Domestic Equities

1. Equity holdings in any one company should not exceed more than 10% of the market value of the Fund's equity portfolio.
2. Allocation to any one economic sector should not be excessive and should be consistent relative to the broad equity market and to managers following similar style disciplines.
3. The investment manager shall emphasize quality in security selection and shall avoid risk of large loss through appropriate diversification.
4. The investment managers shall have the discretion to invest a portion of the assets in cash reserves when they deem appropriate. However, the investment managers will be evaluated against their peers on the performance of the total funds under their direct management.
5. Holdings of individual securities shall be large enough for easy liquidation.
6. Convertibles, Preferred Stock, and Warrants are also permitted.
7. Mutual Funds or pooled instruments which invest in securities as allowed in this statement are permitted.

International Equities

1. Equity holdings in any one company shall not exceed more than 10% of the International Equity managers' respective portfolio.
2. Allocation to any one economic sector should not be excessive and should be consistent relative to a broadly diversified international equity market and to managers following similar style disciplines.
3. Allocations to any specific country shall not be excessive relative to a broadly diversified international equity manager peer group. It is expected that the non-U.S. equity portfolio will have no more than 40% in any one country.
4. The managers of pooled instruments held within the Funds may enter into foreign exchange contracts on currency, provided that use of such contracts is limited to hedging currency exposure existing within the manager's portfolio. There shall be no direct foreign currency speculation or any related investment activity.

OPTIONS FOR SHORT-TERM INVESTMENTS

1. Obligations of the U.S. Treasury and agencies with a maturity of not more than one year.
2. Repurchase agreements collateralized with other acceptable securities.

3. Investment grade commercial paper.
4. Certificates of deposit.
5. Bankers' acceptances.
6. Money market funds.

OPTIONS FOR FIXED INCOME INVESTMENTS

1. U.S. Government and Agency Securities.
2. Corporate Bonds rated investment grade or better, or fixed income mutual funds or pooled instruments with an average rating at the time of acquisition of investment grade or better by either Standard & Poor's or Moody's.
3. Domestic or Foreign Bonds.
4. Not more than 5% of corporate issues in same corporation.

DERIVATIVE INVESTMENTS

Derivative securities are defined as synthetic securities whose price and cash flow characteristics are based on the cash flows and price movements of other underlying securities. Most derivative securities are derived from equity or fixed income securities and are packaged in the form of options, futures, CMOs (PAC bonds, IOs, POs, residual bonds, etc.), and interest rate swaps, among others. The Committee takes a conservative posture on derivative securities in order to maintain its risk averse nature. Mutual funds or pooled instruments held in the Funds may utilize derivatives to achieve various objectives. Since it is anticipated that new derivative products will be created each year, it is not the intention of this document to list specific derivatives that are prohibited from investment, rather, it will form a general conservative policy on derivatives.

PERFORMANCE OBJECTIVES

Performance will be monitored continually, with results measured over three- and five-year rolling time periods.

The investment manager is expected to present performance reports which provide returns vs. appropriate commercial benchmarks for the entire Fund as well as at an asset class level (e.g. large cap value holdings vs. a large cap value benchmark, international holdings vs. an international benchmark). The manager is expected to meet with the Committee at such times as may be requested (currently quarterly) to review the investment outlook and strategy, structure of their portfolios, and past results. A general agenda for these meetings should include, but not to be limited to, a review of the investment results achieved over the most recent quarter, last four quarters, three years, five years, and since inception in relation to the manager's investment views

and internal policies in effect. The manager will also provide his/her current outlook for the economy and capital markets over the next 6-12 months.

SELECTION OF INVESTMENT MANAGERS AND/OR CUSTODIANS

The Committee will select appropriate money managers to manage the assets. Managers must meet the following criteria:

- A. Be a bank, trust company, investment management company, or investment advisor as defined by the Registered Investment Advisors Act of 1940.
- B. Have been in business for at least ten (10) years and have at least \$250 million under management or be affiliated with a bank, insurance company, investment management company or investment advisor having at least \$500 million under management.
- C. Provide historical quarterly performance numbers calculated on a time-weighted basis, in accordance with Global Investment Performance Standards (“GIPS”) standards, based on a composite of all fully discretionary accounts of similar investment style, and reported net and gross of fees.
- D. Provide performance evaluation reports prepared by an objective third party that illustrate the risk/return profile of the manager relative to other managers of like investment style.
- E. Provide detailed information on the history of the firm, key personnel, key clients, fee schedule, and support personnel. This information can be a copy of a recent Request for Proposal completed by the manager.
- F. Clearly articulate the investment strategy that will be followed and document that the strategy has been successfully adhered to over time.

DUTIES AND RESPONSIBILITIES OF THE INVESTMENT MANAGERS

The duties and responsibilities of each investment manager retained include the following:

- A. Managing the Funds’ assets under its care, custody and/or control in accordance with the Investment Policy Statement objectives and guidelines set forth herein, and also expressed in separate written agreements when deviation is deemed prudent and desirable.
- B. Advising the Committee of any proposed material changes in the management of the Funds, such as a change of asset allocation, the addition or deletion of asset classes, or the addition or removal of separate account managers or mutual funds.
- C. Exercising investment discretion, including holding cash equivalents as an alternative, within the Investment Policy Statement objectives and guidelines set forth herein.
- D. Promptly informing the Committee in writing regarding all significant and/or material matters and changes pertaining to the investment of the endowment funds assets, including but not limited to:
 1. Investment strategy

2. Portfolio structure, including foreign currency exposure
 3. Tactical approaches
 4. Ownership of firm
 5. Organizational structure
 6. Financial condition
 7. Professional staff
 8. Recommendations for guideline changes, and
 9. All material legal, SEC, and other regulatory agency proceedings affecting the firm.
- E. Promptly voting all proxies and related actions in a manner consistent with the long-term interest of the funds as set forth herein. Each manager shall keep detailed records of said voting of proxies and related actions and comply with all regulatory obligations related thereto.
- F. Utilizing the same care, skill, prudence and due diligence under the circumstances then prevailing that experienced investment professionals acting in a like capacity and fully familiar with such matters would use in like activities for like accounts with like aims in accordance and compliance with all applicable laws, rules and regulations from local, state, federal, and international political entities as it pertains to fiduciary duties and responsibilities.
- G. Acknowledging and agreeing in writing to their fiduciary responsibilities to fully comply with the entire Investment Policy Statement set forth herein and the Uniform Prudent Management of Institutional Funds Act. , and as modified in the future.

MCC Foundation Investment Strategy

The committee discussed changing the investment strategy to a spread of 60% equity and 40% fixed income. Mr. Bumgarner made a motion, seconded by Dr. Kirk, to approve the recommendation to the full Board the change in investment strategy from 50% - 50% to 60% - 40%. The motion carried.

CCP Books

Dr. Kirk made a motion, seconded by Mr. Bumgarner, to recommend to the full Board that the interest accumulated from the STIF account be transferred to build the fund for the Career and College Promise Book program. The motion carried.

CCP Enrollment Statistics:

Spring 2012

67 students enrolled in 100 classes
38 from East and 29 from West
FTE generated: approximately 10

Fall 2012

155 students enrolled in 237 classes
90 from East, 57 from West, 1 from North
Moore, and 7 from Wescare
FTE generated: approximately 21

Spring 2013

147 students enrolled in 182 classes
68 from East, 74 from West, 1 from North
Moore, 3 from Wescare, 1 from a home school
FTE generated: approximately 28

Fall 2013

186 students enrolled in 255 classes
110 from East, 66 from West, 1 from Southwest
Randolph, 3 from home schools, and 6 from Wescare
FTE generated: approximately 25

Spring 2014

216 students enrolled in 366 classes
112 from East, 95 from West, 4 from Montgomery
Learning Academy, 1 from North Moore, 2 from
home schools, and 2 from Wescare
FTE generated: approximately 36

Fall 2014

225 students enrolled in 389 classes

*This **Fall 2014** MCC begins a new CCP pathway for our high school students that includes Biology 165/166. This one course already has 44 students enrolled which in turn will generate 8.25 FTE (\approx \$30,000) for Fall semester and again for Spring 2015.*

Contributions from Other Agencies/Schools	** 2012SP	2012FA	2013SP	2013FA	2014SP	2014FA	TOTALS
Book Buy Backs	-	-	85.00	764.00	-	-	849.00
Independent Home Schoolers	-	25.00	25.00	100.00	-	-	150.00
Montgomery County Schools	2,700.00	6,050.00	4,850.00	11,500.00	12,900.00	13,500.00	51,500.00
Montgomery Community College Bookstore	130.00	-	-	-	-	-	130.00
Montgomery Community College Foundation	-	-	-	5,000.00	-	8,000.00	13,000.00
Reimbursements for Lost Books	-	-	235.15	-	282.79	-	517.94
Wescare Christian Academy	-	-	375.00	400.00	-	400.00	1,175.00
Total Contributions per Semester:	2,830.00	6,075.00	5,570.15	17,764.00	13,182.79	21,900.00	67,321.94
Expense for Career and College Promise Books	2012SP	2012FA	2013SP	2013FA	2014SP	2014FA	TOTALS
A Book Company, LLC (E-Campus) - Text Books	-	-	-	25,950.31	15,156.50	25,800.00	66,906.81
A Book Company, LLC (E-Campus) - Biology Kits	-	-	-	-	-	17,116.00	17,116.00
Amazon	-	-	151.19	-	-	-	151.19
College Bookstore of America (NEEBO)	2,700.00	4,984.17	-	-	-	-	7,684.17
MCC Refunded State for Binders for CCP	-	89.12	-	-	-	-	89.12
Taxes Due to NCDOR from Online Purchases	-	-	10.58	-	-	-	10.58
Total Expenses per Semester:	2,700.00	5,073.29	161.77	25,950.31	15,156.50	42,916.00	91,957.87

**** NOTE: \$10,000 was contributed from the Montgomery Community College Foundation to start up this program. It was paid directly to CBA MCC Bookstore with the remainder of the balance of \$2,700.00 being paid by Montgomery County Schools in the 2012SP semester.**

Montgomery Community College Foundation

2013/2014 Annual Review

June 30, 2014

The budget for MCC Foundation operations and events was approved for \$47,800 at the April 2013 quarterly meeting for the 2013/2014 fiscal year. The Occupational Scholarships for \$10,000 and the College and Career Promise (CCP) Books for \$5,000 were approved again for the 2013/2014 fiscal year making the total budget \$52,800. Total spent, including Occupational Scholarships and CCP Books, was \$43,246.74 leaving \$9,553.26 of unspent budgeted funds to carry forward to our next fiscal year. This amount, along with residual revenues from our fundraising activities, leaves our First Bank operating balance as of June 30, 2014 at \$23,801.87. Please see the following detail of our expenses and events.

2013/2014 Student Ambassadors



The Foundation sponsored four Student Ambassadors with \$1,500 Scholarship each. The Student Government Association contributes \$800 to the scholarships and provides each ambassador with a blazer. This year Alesia Brown, Del Erickson, David Moulton and Lucas Jones served as our student ambassadors. They were ushers at the Awards Ceremony as well as recipients of their scholarships, and worked at the Gong Show Raffle and the Donor Appreciation event. Lucas Jones and his mother, Renee, spoke with us at the Annual Fund Drive

Kick off Breakfast.

Mini-Grants

The MCC Foundation funded only two mini-grants this year. Only \$1,195.60 of the \$3,000 budgeted amount was spent leaving \$1,804.40 to add to rollover.

Again this year the **MLK Give Back** event was awarded a \$1,000 mini grant. Communities In Schools again helped to fund the event. Approximately 90 volunteers came from East and West Montgomery High Schools, Cooperative Extension Youth Leadership, Montgomery Learning Academy, Eckerd Wilderness Camp, and Montgomery Community College. T-shirts and lunches cost \$940.60 leaving a balance of \$59.40. The Foundation Board voted to continue support for the MLK Give Back event by funding \$1,000 each year from the operating budget.





In a last-minute approval by email vote, a mini-grant was approved for \$334.20 for a student to compete at the Phi Beta Lambda (PBL) National Conference in Nashville, TN. Melanie Bryant, seen here with Crystal Thomas, PBL co-advisor, qualified for the nationals by placing second in the state competition in Job Interview. She took 2nd place in the national competition. Congratulations Melanie!

They only spent \$255.00 of their request leaving \$79.20.

Professional Development Awards



The 2013/2014 winners were Rebekah Bunting, Excellence in Teaching and Phyllis Parsons, Staff Member of the Year. Rebekah now has a life time subscription to the NC Academy of Science and Phyllis was able to complete her degree in Office Administration at MCC. Yeah for you both!



Annual Audit

Our annual audit was conducted by Maxton McDowell, CPA in August, 2012 for the fiscal year July 1, 2012 through June 30, 2013. No errors were found and the final report was presented at the October, 2014 quarterly meeting by Mr. McDowell. The final bill was discounted by \$250 making our total charges only \$3,750. This was also the year the Foundation released a new RFP for Auditing Services and Maxton McDowell was our only respondent.

Friend Raising Events

The **Veteran's Day** event was hosted with songs and readings at the flag pole. Poems were read by Tammy Owens, Mitch Walker and Natasha Brower. We all joined in the Pledge of Allegiance and singing of God Bless America. There were cake and to enjoy after the ceremony at a cost of \$58.05.





The other Friend Raising event was Sue Jarvis in an adaptation of Truman Capote’s “**A Christmas Memory**”. The event was held at 11:00 AM to encourage attendance by students and the public. Ms. Jarvis did an outstanding job and stayed around for an Afterglow where we visited and shared in some light refreshments. This event only cost \$133.56 for advertising, refreshments and Ms. Jarvis’ fee.

Awards Ceremony



At the Awards Ceremony August 5th fifty-seven students received scholarship awards. We budgeted \$800.00 but only spent \$596.38 leaving \$203.62 remaining for rollover.



Gong Show Dinner and Raffle



The annual Dinner and Raffle is the Foundation’s biggest fund raising event. The Gong Show was held at the Garner Center this year and was well attended. Foundation Board members, MCC staff and faculty and even community members took part in the show. The Gong Show 1st place winner was Dr. Paul Chandley with his wonderful performance of Great Balls of Fire. Jessica Brower



was our \$5,000 grand prize raffle winner. We came in just under our expense budget at \$7,202.95. Total revenue was \$30,704.00, giving us a net profit of \$23,501.05.



Donor Appreciation Event



This year we sponsored the one-man performance of A Christmas Carol by David Browning at the Garner Center on December 10, 2013. Larry and Brenda Potterfield were recognized as the Humanitarians of the Year and Susan Knowles as our Fundraiser of the Year. Wine and hors d'oeuvres were served. Total expenses for the event came to \$2,657.16.



A Christmas Carol by David Browning



16th Annual Golf Tournament

With 15 teams playing this year, our net profit came to \$10,315.15. We budgeted \$5,500 for expenses and costs only came to \$3,058.85 with total revenue \$13,375.00. Lunch was again donated by Mid-South Food Service and dinner was purchased from Sweet Tee. Foundation Board members and Dr. Kirk worked very hard to get sponsors and players.



Donor Walls



Costs for new plaques this year came to only \$179.99

Miscellaneous and contingency

Funds in this category were budgeted at only \$700.00. We spent \$1,469.25 putting us over budget by \$769.25. This line item was used for plaques for departing board members, Foundation Board lunches, Baby Scholarship advertising, Christmas Cards, Foundation checks.

Baby Scholarship

Raylee Ann James, born October 3, 2013 is our Baby Scholarship award winner. Her parents Patricia and Ronnie James along with Raylee's sisters Autumn and Laurie visited the Foundation Board at their April meeting to receive their contract.



Insurance

Foundation expenses for Directors and Officers Liability Insurance and Crime Coverage Insurance have remained consistent at \$1,343. Budgeted amount was at \$1,500 to protect for unforeseen increases, leaving \$157 unspent.

Occupational Scholarships



This was the third year the MCC Foundation has funded scholarships for Continuing Education Occupational programs. Fifty-seven awards for all or partial tuition assistance were given this year. We budgeted \$10,000 and only \$7,237.06 was used. The remaining \$2,762.94 will revert back to the Foundation balance and be combined in total rollover funds.

Career and College Promise Books

For the 3rd year, the Foundation was able to contribute toward the purchase of books for high school students enrolled in Career and College Promise courses. This year we contributed \$5,000. The Foundation Board agreed in the January meeting to contribute some operating funds to the Career and College Promise Fund. The straw budget was not accepted until we could determine rollover funds available for this purpose. The proposed 2014/2015 Budget is presented below. There is sufficient rollover funds to support a \$5,000 contribution for Career and College Promise Books. This budget will be voted on at the August 13, 2014 Foundation Board Meeting.

MCC Foundation Budget FY 2013-14

	Jul-Sept 1st Qtr. Expenses	Oct-Dec 2nd Qtr. Expenses	Jan-Mar 3rd Qtr. Expenses	Apr-Jun 4th Qtr. Expenses	Year-to- Date	2013-2014 Budget	Amount Remaining	Revenue Goals (NET)	Revenue Actual (NET)
Ambassador Scholarship/Blazers (4 @ \$1500)	\$3,000.00		\$2,500.00	\$1,500.00	\$7,000.00	\$6,000.00	-\$1,000.00	\$800.00*	\$800.00
Mini-Grants			\$940.60	\$255.00	\$1,195.60	\$3,000.00	\$1,804.40		
Professional Development Awards (2 @ \$750)			\$1,456.79	\$35.00	\$1,491.79	\$1,500.00	\$8.21		
Annual Audit		\$3,750.00			\$3,750.00	\$4,000.00	\$250.00		
Workshops/Lecture Series/Friend Raising		\$185.81	\$5.80		\$191.61	\$2,000.00	\$1,808.39		
Awards Ceremony (August)	\$596.38				\$596.38	\$800.00	\$203.62		
Raffle/Dinner Show	\$6,463.78	\$739.17			\$7,202.95	\$7,500.00	\$297.05	\$23,500.00	\$23,501.05
Donor Appreciation (November)	\$1,000.00	\$1,544.66	\$112.50		\$2,657.16	\$3,000.00	\$342.84		
Golf Tournament (April)				\$3,058.85	\$3,058.85	\$5,500.00	\$2,441.15	\$13,500.00	\$10,316.15
Donor/Endowment Wall Maintenance	\$55.13		\$124.86		\$179.99	\$1,000.00	\$820.01		
Annual Fund Drive			\$873.10		\$873.10	\$1,300.00	\$426.90		
Miscellaneous/contingency	\$196.35	\$973.40	\$139.50	\$160.00	\$1,469.25	\$700.00	-\$769.25		
Insurance	\$1,343.00				\$1,343.00	\$1,500.00	\$157.00		
Occupational Scholarships	\$3,290.60	\$301.60	\$1,700.00	\$1,944.86	\$7,237.06	\$10,000.00	\$2,762.94		
College and Career Promise Books		\$5,000.00			\$5,000.00	\$5,000.00	\$0.00		
End of year projected balance (roll over)								\$15,000.00	
Totals	\$15,945.24	\$12,494.64	\$7,853.15	\$6,953.71	\$43,246.74	\$52,800.00	\$9,553.26	\$52,800.00	\$34,617.20

Excellence in Teaching - Rebekah Bunting						Miscellaneous/contingency Budgeted Amount		\$700.00	
Staff Member of the Year - Phyllis Parsons					8/22/2013	Trophy Shop		96.64	
*\$800 from SGA towards Ambassador Scholarships					8/31/2013	First Bank cc for Versa Check		34.39	
					8/31/2013	First Bank cc for Food Lion (bd mtg, lunch)		19.23	
					8/31/2013	Food King-fd bd lunch		46.09	
					10/15/2013	MMMClub, lunch for Board Meeting		126.00	
					10/15/2013	First Bank CC-IntiutMarke for Checks		136.93	
					10/23/2013	Troy Rotary		360.00	
					10/23/2013	Montgomery Herald-Baby Scholarship Ad		189.00	
					11/8/2013	Food Lion (cake for lunch)		17.09	
					12/2/2013	First Bank cc for Vistaprint-Christmas Cards		144.38	
					1/27/2014	Hometown (lunch for board meeting.		139.50	
					4/22/2014	Hometown (lunch for board meeting.		160.00	
								1,469.25	
						Current Overage		-769.25	

I just wanted to
Thank the Foundation
for my Scholarship
in helping me with
this my last semester
of class.

It really saved me
a lot of money and
I appreciated it so
very much -

Thank you -
Thank you
again -

Shylis Dawson



MCC FOUNDATION STRAW BUDGET
FY 2014-15

Revenue:	Gross Revenue	Expenditures	NET Revenue Expectation
Fundraising Events			
Raffle/Dinner Show	\$31,000	\$7,500	\$23,500
Golf Tournament	19,000	5,500	13,500
Other Revenue			
Ambassador Scholarship due from SGA	800		
End of year 2013/14 Fiscal Rollover	20,000		
Expenditures:			
Ambassador Scholarships (4 @ \$1500)		6,000	
Mini-Grants		2,500	
Professional Development Awards (2 @ \$750)		1,500	
Annual Audit		4,000	
Workshops/Lecture Series/Friend Raising		1,500	
Awards Ceremony (August)		800	
Donor Appreciation (November)		3,000	
Donor/Endowment Wall Maintenance		700	
Annual Fund Drive		1,300	
Miscellaneous/contingency		1,000	
Insurance		1,500	
MLK Day on Challenge		1,000	
Occupational Scholarships		10,000	
College and Career Books		5,000	
Total	\$70,800	\$52,800	
Anticipated End of 2014/15 Fiscal Rollover	\$18,000		

Montgomery Community College Foundation

2014/2015 Annual Plan

June 30, 2014

The budget for MCC Foundation operations and events was presented for \$47,000 at the April 2014 quarterly meeting for the 2014/2015 fiscal year. The board requested to review the proposed budget again at the August 2014 meeting after the fiscal year is closed to see if there are funds available to transfer into the College and Career Books Fund. The 2013/2014 fiscal year will close with \$23,801.87. Please see the following detail of projected expenses and planned events.

2014/2015 Student Ambassadors



The Foundation sponsors each four Student Ambassadors with a \$1,500 scholarship. The Student Government Association contributes \$800 towards these scholarships and provides each ambassador with a blazer. This year Forest Management student Michael Frye (not pictured), Gunsmithing student Austin Midkiff, Criminal Justice student Jessica Roberts, and Gunsmithing student Nikolas Tesh will serve as our student ambassadors. They will be ushers at the Awards Ceremony as well as recipients of their scholarships, and work at the Raffle/Dinner, friend raising events and the Golf Tournament.

Mini-Grants

The MCC Foundation has budgeted \$2,000 for mini-grants this year moving \$1,000 for continued support of the MLK Day On Challenge.

Professional Development Awards

There is \$750 budgeted for each winner to use for Professional Development.

Annual Audit

Our annual audit will be conducted by Maxton McDowell, CPA as they were the only company to respond to our RFP last spring. The quote for the fiscal year, July 1, 2013 through June 30, 2014, is \$3,950.

Friend Raising Events

We have budgeted \$1,500 for Workshops/Lectures/Friend Raising Events.

In November, we again plan to host a **Veteran's Day** event similar to previous years. Feedback from our military students and community has been very good for this event. We will continue to partner with the MCC Veterans Club and invite the community.



Awards Ceremony

The 2014/2015 Award Ceremony will be conducted on Monday, August 11th at 5:30 PM. The budget for this events is \$800.

Donor Appreciation Event

The Donor Appreciation event has a budget of \$3,000.

Donor Walls

Budgeted amount is \$700.

2015 Annual Fund Drive

Budgeted amount is \$1,300 for Kick Off meals for MCC Faculty and Staff and the Foundation Board.

Miscellaneous and Annual Fund Drive

Funds in this category are budgeted at \$1,000 to cover Foundation Board lunches, advertising for foundation events, Christmas Cards, and Foundation specific office supplies. This is an increase over last year as we went over budget.



Insurance

Consistently, Foundation expenses for Directors and Officers Liability Insurance and Crime Coverage Insurance have remained at \$1,343. The budgeted amount is \$1,500 to protect for unforeseen increases.

MLK Day On Challenge

The Foundation Board has supported this event for several years via the mini-grant program. Since the mini-grant program is not intended for support for events every year, the Foundation Board voted to make this a budgeted line item of \$1,000.

Occupational Scholarships

This is the third year for the MCC Foundation to fund \$10,000 for scholarships for Continuing Education Occupational programs.

Dinner Show and Raffle

Dinner Show and Raffle this year will be held at the Garner Center on Saturday, November 1st. The show and theme are still undecided but the Garner Center has been reserved. The budget again is set at \$7,500 with a goal to sell all 300 tickets and more sponsors than last year. The revenue goal is set at \$23,500.

16th Annual Golf Tournament

Budget for the Golf Tournament is again \$5,500. Revenue is projected at \$13,500.

MCC Foundation Golf Tournament 2014

Actual As of 7/18/14

15 Teams

	Revenue	Cost	Profit
Beverages			\$ -
Players \$85/\$22 each	4,590.00	1,334.00	3,256.00
Gift Certificates		810.00	(810.00)
Brochures/Letters			-
Give Aways		246.25	(246.25)
Meals (50)		508.00	(508.00)
Room Cleanup		75.00	(75.00)
Postage			-
Signs & Banners		85.60	(85.60)
Mulligans, Tee, Toss	840.00		840.00
Raffle	215.00		215.00
Cash Donation	130.00		130.00
Corporate Sponsors			-
Tournament Sponsors	2,000.00		2,000.00
Friend of Foundation	1,500.00		1,500.00
Hole Team Sponsors	4,100.00		4,100.00
Total	\$ 13,375.00	\$ 3,058.85	\$ 10,316.15

In Kind Donations

Belk	Ladies Fragrance Package	\$300.00
Mont. Foods, Inc./Food King	10 Cases Bear	\$160.00
Mid South Food Service	Lunches, sodas, water	\$750.00
NC Zoo	Tickets	\$48.00
Little River Vineyards	Wine	\$20.00
Eagle's Nest	Gift Cert	\$50.00
STARworks	Set of Glasses	\$100.00
Dicks Sporting Goods	Gift Cert	\$50.00
Escape . . . At Tillery	Gift Cert	\$50.00
Mary Kirk	Pictures, Game, etc.	\$75.00
Susan Knowles	Beer Basket	\$50.00
Total		\$1,653.00

Golf Tournament Profit by Year

2014	\$ 10,316.15
2013	\$ 13,000.88
2012	\$ 14,866.23
2011	\$ 11,125.54
2010	\$ 11,722.75
2009	\$ 14,157.79
2008	\$ 11,946.03
2007	\$ 15,120.70
2006	\$ 13,438.62
2005	\$ 12,793.36
2004	\$ 15,872.14
2003	\$ 14,108.00
2002	\$ 12,171.00
2001	\$ 8,487.00
2000	\$ 10,129.00

2014 Summer Camps



Montgomery Community College
Forest Management Technology



BSA Forestry Merit Badge Camp



3 Students Enrolled

\$75.00 Collected

\$0 Spent



20 Students Enrolled

\$1,200.00 Collected

\$1,200.00 Spent

**Montgomery Community College Foundation, Inc.
EVALUATION OF AWARDS CEREMONY**

1. Notification of this event was sufficient.

Answer Options	Response Percent	Response Count
Strongly Agree		
Agree		
Disagree		
Strongly Disagree		
Not Sure		
Suggestions or comments (please specify)		
<i>answered question</i>		
<i>skipped question</i>		

2. Organization of this event was sufficient.

Answer Options	Response Percent	Response Count
Strongly Agree		
Agree		
Disagree		
Strongly Disagree		
Not Sure		
Suggestions or comments (please specify)		
<i>answered question</i>		
<i>skipped question</i>		

3. Members of the Board participated as expected.

Answer Options	Response Percent	Response Count
Strongly Agree		
Agree		
Disagree		
Strongly Disagree		
Not Sure		
Suggestions or comments (please specify)		
<i>answered question</i>		
<i>skipped question</i>		

Number	Response Date	Suggestions or comments (please specify)

4. Event attendance met my expectations.

Answer Options	Response Percent	Response Count
Strongly Agree		
Agree		
Disagree		
Strongly Disagree		
Not Sure		
Suggestions or comments (please specify)		
<i>answered question</i>		
<i>skipped question</i>		

Number	Response Date	Suggestions or comments (please specify)

5. Please provide any suggestions that would have improved this year's Awards Ceremony.

Answer Options	Response Count
<i>answered question</i>	
<i>skipped question</i>	

Number	Response Date	Response Text

6. Please provide any ideas for future Awards Ceremonies.

Answer Options	Response Count
<i>answered question</i>	
<i>skipped question</i>	

Number	Response Date	Response Text

Annual Fund Drive
Comparison of Contributions by Quarter
As of June 30, 2014

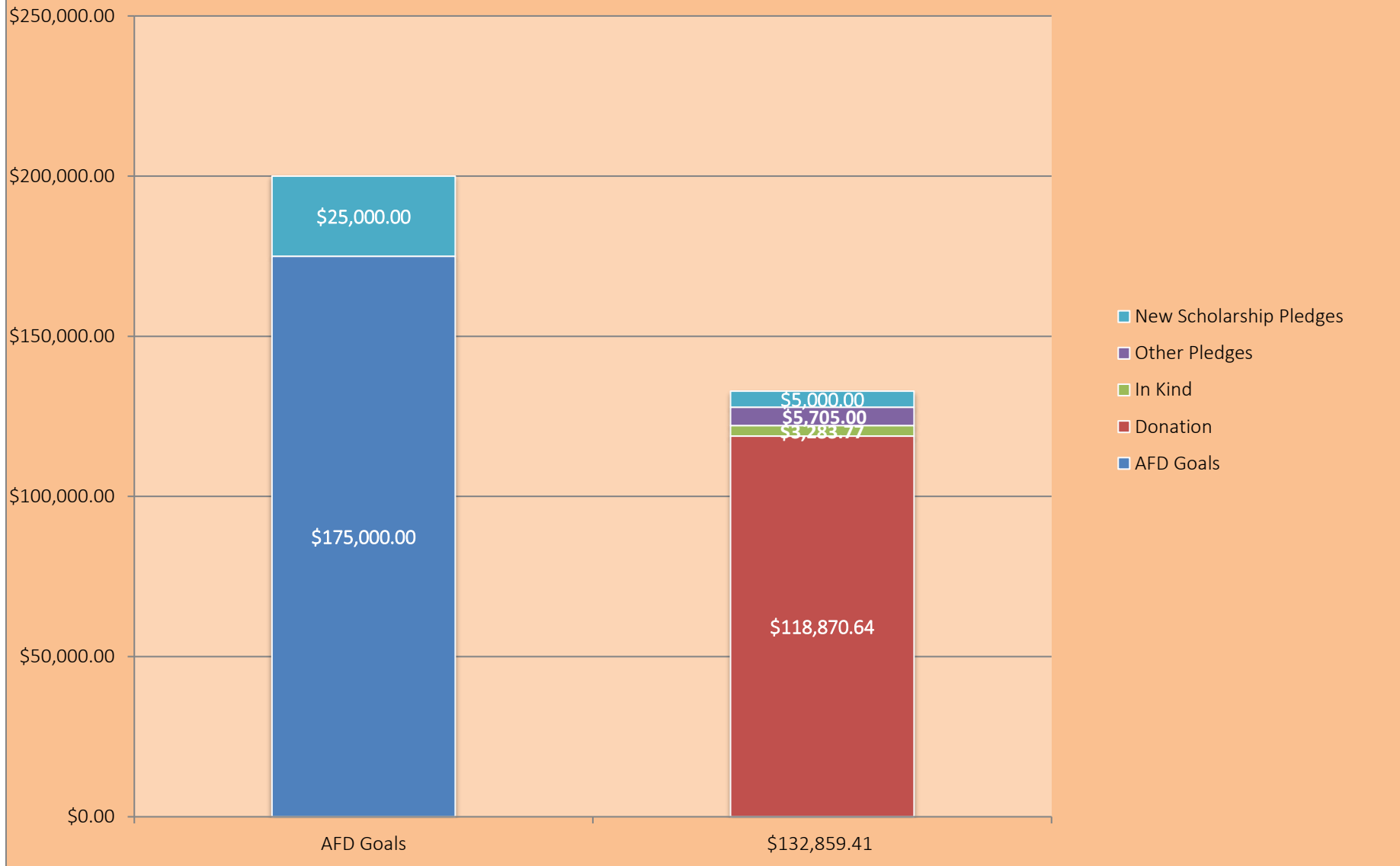
AFD Goal for 2014: \$175,000 in money received and \$25,000 in pledges

	2014	2013	2012	2011	2010	2009
January - March	\$26,857.81	\$215,623.37	\$104,689.73	\$36,508.72	\$64,788.52	\$34,410.84
April - June	\$95,296.60	\$21,545.02	\$65,114.77	\$32,377.99	\$42,634.50	\$35,339.00
July - September		\$27,360.34	\$20,367.30	\$70,434.47	\$50,536.38	\$23,499.00
October - December		\$50,780.00	\$17,022.46	\$30,992.11	\$66,898.32	\$21,081.00
TOTAL	\$122,154.41	\$315,308.73	\$207,194.26	\$170,313.29	\$224,857.72	\$114,329.84

Pledges Made in 2014 for New Scholarships

Susan and Gordon Knowles for new endowed scholarship \$10,000

Annual Fund Drive 2014 Results as of 6/30/14



Grants in Process

Grantor	Title	Purpose		Length	Max Amount	Grant Due	Response
NCCCS	Minority Male Mentoring Program	Active, intensive, and engaging process of academic coaching and case management that provides early access and academic support to minority male students with an increased likelihood of dropping out		1 year	\$20,000	6/30/2014	8/2014
Department of Labor	Piedmont Triad Manufacturing Community TAACCCT Consortium (PTMCC)-Forsyth Tech Lead College Trade Adjustment Assistance Community College and Career Training Grant Program (DOLTAACCCT) Round 4			4 years	\$10 million + for consortia of 10 members MCC Portion \$1,042,069.		9/2014
Department of Labor	Sandhills, Central Carolina & Montgomery Consortium-Sandhills Lead College Trade Adjustment Assistance Community College and Career Training Grant Program (DOLTAACCCT) Round 4			4 years	\$10 millin for consortia of 10 members MCC Portion \$1,822,989		9/2014

Upcoming Grants

Grantor	Title	Purpose		Length	Max Amount	Grant Due
Golden Leaf	Community Assistance Initiative for Prosperity Regions - Information meeting 8/28/14 Sandhills Prosperity Zone: Bladen, Columbus, Cumberland, Hoke, Montgomery, Moore, Richmond, Robeson, Sampson, and Scotland.					Sept./Oct.
Duke Energy	Apprenticeship Program and CPT Training	Equipment & Renovations	Continuing Education	1 year	\$150,000	Reapply for 9/30/14 12/31/2014

Grants Awarded

Grantor	Title	Purpose		Length	Amount Awarded	Grant Due	Response
Palmer Foundation	Project Lead the Way	Curriculum & Equipment	BIO 165 & 166	2 years	\$50,000	3/12/2014	Awarded May 2014
Montgomery Fund	Career & College Promise	Books	Curriculum	1 year	\$2,000	3/31/2014	Awarded May 2014