



MONTGOMERY COMMUNITY COLLEGE FOUNDATION

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TO: MCC Foundation Board of Directors
FROM: Sherrill L. Bumgarner, President
DATE: October 1, 2014
SUBJ: Foundation Board Agenda

>>The Nominating Committee will meet Wednesday, October 8th at 10:30 a.m. in the Boardroom.<<

The regular meeting of the Foundation Board of Directors of Montgomery Community College will be held on Wednesday, October 8, 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

Introduction of New Members

- * Richard E. Cabadas
- * Katherine M. Dunlap, PhD, ACSW
- * Lynne A. Russell
- * Earle A. Connelly – welcome back as a new at-large board member
- * New Faculty Senate Representative

Baby Scholarship – Remington Avery Winfree

Foundation Financial Statements – Maxton McDowell, CPA – Appendix A

Minutes – Sherrill L. Bumgarner

- * August 13, 2014 Foundation Board Minutes – **Appendix B – Action**

Nominating Committee Report – Claudia Bulthuis, Committee Chair

- * Board Vote on nominations for Fundraiser and Humanitarian of the Year Awards – **Action**

Treasurer Report – Jeanette McBride, Foundation Treasurer

- * Fund Statements – **Appendix C – Action**
- * Donation Reports – **Appendix D – Action**



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Finance Committee Report – D. Gary McRae, Committee Chair

- * Investment Policy Statement – **Appendix E – Action**

Foundation Reports – Gay Roatch, Foundation Director

- * 2014-2015 Budget Review – **Appendix F**
- * Occupational Scholarships – **Appendix G**
- * Awards Ceremony
 - o Financial Review – **Appendix H**
 - o On line Evaluation – **Appendix I**
- * Friend Raising Events – **Appendix J**
 - o Veterans Day – Tuesday, November 11th, 11:30 a.m.
 - o Christmas Program – Sue Jarvis – Thursday, December 4th – **Appendix K – Action**
- * Diversity Team Cultural Events – **Appendix L – Action**
- * Montgomery Bandstand Dinner Dancing & Drawing – **Appendix M**
- * Donor Appreciation
 - o Discussion
- * MCC Grants Update – **Appendix N**

2014 Annual Fund Drive, – Gay Roatch for Jean Abbott, Committee Chair

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

President's Report

New Business

Adjourn

Next Meeting January 14, 2015



MAXTON McDOWELL

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Communication of Significant Deficiency

To the Board of Directors
Montgomery Community College Foundation, Inc.
Troy, North Carolina

In planning and performing my audit of the financial statements of the Montgomery Community College Foundation, Inc. as of and for the years ended June 30, 2014 and 2013, in accordance with auditing standards generally accepted in the United States of America, I considered Montgomery Community College Foundation, Inc.'s internal control over financial reporting (internal control) as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, I do not express an opinion on the effectiveness of the Foundation's internal control.

My consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, I did not identify any deficiencies in internal control that I consider to be material weaknesses or significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. I did not identify any deficiencies in internal control that I consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. I did not identify any deficiencies in internal control that I consider to be a significant deficiency.

This communication is intended solely for the information and use of management, the Board of Directors, and others within the Foundation, and is not intended to be and should not be used by anyone other than these specified parties.

Certified Public Accountant
Albemarle, North Carolina

September 25, 2014

MONTGOMERY COMMUNITY COLLEGE
FOUNDATION, INC.

FINANCIAL STATEMENTS

June 30, 2014 and 2013

MONTGOMERY COMMUNITY COLLEGE FOUNDATION, INC.

CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS	1-2
FINANCIAL STATEMENTS	
Statements of Financial Position	3
Statements of Activities	4
Statements of Cash Flows	5
Notes to Financial Statements	6-10



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INDEPENDENT AUDITOR'S REPORT

To The Board of Directors
Montgomery Community College Foundation, Inc.
Troy, North Carolina

I have audited the accompanying financial statements of Montgomery Community College Foundation, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2014 and 2013, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Montgomery Community College
Foundation, Inc.
Page Two

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Montgomery Community College Foundation, Inc. as of June 30, 2014 and 2013 and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.



Certified Public Accountant
Albemarle, North Carolina

September 25, 2014

MONTGOMERY COMMUNITY COLLEGE FOUNDATION, INC.

STATEMENTS OF FINANCIAL POSITION

June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets:		
Cash and cash equivalents	\$ 389,163	\$ 320,640
Investments held by fiscal agent	2,836,379	2,512,734
Pledges receivable	<u>38,010</u>	<u>55,140</u>
Total Assets	\$ <u>3,263,552</u>	\$ <u>2,888,514</u>
Liabilities:		
Accounts payable	\$ <u>-</u>	\$ <u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>
Net Assets:		
Unrestricted	59,389	22,752
Temporarily restricted	338,079	308,918
Permanently restricted	<u>2,866,084</u>	<u>2,556,844</u>
Total Net Assets	<u>3,263,552</u>	<u>2,888,514</u>
Total Liabilities and Net Assets	\$ <u>3,263,552</u>	\$ <u>2,888,514</u>

The Notes to Financial Statements are an integral part of these statements.

MONTGOMERY COMMUNITY COLLEGE FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

For the Year Ended June 30, 2014 and 2013

	2014			2013				
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenues, Gains and Other Support:								
Contributions	\$ 270	\$ 114,089	\$ 83,898	\$ 198,257	\$ -	\$ 222,228	\$ 126,127	\$ 348,355
Fundraising events	44,393	-	-	44,393	47,840	-	-	47,840
Income earned on investments	-	-	34,917	34,917	-	-	35,742	35,742
Net realized and unrealized gains (losses) on investments	-	-	324,487	324,487	-	-	235,546	235,546
Transfers	134,062	-	(134,062)	-	37,059	-	(37,059)	-
Refund of expense	-	-	-	-	-	-	-	-
Other income	369	1,310	-	1,679	18	1,277	-	1,295
Net assets released from restrictions	-	-	-	-	-	-	-	-
Satisfaction of program restrictions	86,238	(86,238)	-	-	213,615	(213,615)	-	-
Total Revenues, Gains and Other Support	265,332	29,161	309,240	603,733	298,532	9,890	360,356	668,778
Expenses:								
Contributions to Montgomery Community College for								
Scholarships	116,020	-	-	116,020	51,381	-	-	51,381
Support of various College programs	64,752	-	-	64,752	193,272	-	-	193,272
Fundraising	11,014	-	-	11,014	18,683	-	-	18,683
Operating	36,909	-	-	36,909	42,612	-	-	42,612
Total Expenses	228,695	-	-	228,695	305,948	-	-	305,948
Change in Net Assets	36,637	29,161	309,240	375,038	(7,416)	9,890	360,356	362,830
Net Assets - Beginning of Year	22,752	308,918	2,556,844	2,888,514	30,168	299,028	2,196,488	2,525,684
Net Assets - End of Year	\$ 59,389	\$ 338,079	\$ 2,866,084	\$ 3,263,552	\$ 22,752	\$ 308,918	\$ 2,556,844	\$ 2,888,514

The Notes to Financial Statements are an integral part of these statements.

MONTGOMERY COMMUNITY COLLEGE FOUNDATION, INC.

STATEMENTS OF CASH FLOWS
For the Year Ended June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Cash Flows from Operating Activities:		
Change in net assets	\$ 375,038	\$ 362,830
Adjustments to reconcile change in net assets to net cash provided by operating activities		
(Increase) decrease in pledges receivable	17,130	3,450
Net realized and unrealized gains on investments	(324,487)	(235,546)
Collection of endowment fund support	(102,268)	(121,362)
Net Cash (Used) Provided by Operating Activities	<u>(34,587)</u>	<u>9,372</u>
Cash Flows from Investing Activities:		
Distribution of investments	74,176	15,033
Proceeds from investment income	34,917	35,742
Proceeds from sale of investments	263,810	274,592
Purchases of investments	(372,061)	(455,871)
Net Cash (Used) by Investing Activities	<u>842</u>	<u>(130,504)</u>
Cash Flows from Financing Activities:		
Collection of endowment fund support	102,268	121,362
Net Increase (Decrease) in Cash and Cash Equivalents	68,523	230
Cash and Cash Equivalents - Beginning of Year	<u>320,640</u>	<u>320,410</u>
Cash and Cash Equivalents - End of Year	<u>\$ 389,163</u>	<u>\$ 320,640</u>
Supplemental Disclosure of Cash Flows Information		
Cash paid during the year for:		
Investment fees	<u>\$ 23,940</u>	<u>\$ 20,638</u>

The Notes to Financial Statements are an integral part of these statements.

MONTGOMERY COMMUNITY COLLEGE FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2014 and 2013

Note 1 - Summary of Significant Accounting Policies

Nature of Activity

Montgomery Community College Foundation, Inc. (the Foundation) is a legally separate nonprofit organization incorporated on July 27, 1993. The purposes of the Foundation are to foster public understanding of, and support for, Montgomery Community College and to solicit and promote donations of any kind for the exclusive benefit of the College.

The Foundation is tax-exempt as an organization described in Section 501(c)(3) of the Internal Revenue Code.

Financial Statement Presentation

The accompanying financial statements are reflective of the Foundation's operations for the years ended June 30, 2014 and 2013 and present all funds for which the Foundation's Board of Directors is responsible. The Foundation presents its financial statements using accounting principles generally accepted in the United States of America as established by the AICPA's "Audits of Certain Nonprofit Organizations" audit and accounting guide including the Statement of Financial Accounting Standards FASB ASC 958-605-05, "Accounting for Contributions Received and Contributions Made," FASB ASC 958-205-45-1, "Financial Statements of Not-for-Profit Organizations" and FASB ASC 958-320-05, "Accounting for Certain Investments Held by Not-for-Profit Organizations." FASB ASC 958-605-05 requires contributions and pledges to be recognized as revenue in the period received. Unconditional promises to give cash and other assets to the Foundation are reported at fair value on the date the promise is received. FASB ASC 958-205-45-1 establishes standards for general purpose external financial statements provided by a not-for-profit organization. FASB ASC 958-320-05 establishes standards of financial accounting and reporting for most investments held by not-for-profit organizations.

These financial statements have been prepared to focus on the Foundation as a whole and to present balances and transactions according to the existence or absence of donor-imposed restrictions. This has been accomplished by classification of net assets and transactions into three classes: permanently restricted, temporarily restricted, and unrestricted as follows:

Permanently restricted net assets - Net assets subject to donor-imposed stipulations that they be maintained permanently by the Foundation. Generally, the donor of these assets permits the Foundation to use all or part of the income earned on related investments for general or specific purposes in support of the college.

Temporarily restricted net assets - Net assets subject to donor-imposed stipulations that may or will be met by actions of the Foundation and/or the passage of time.

Unrestricted net assets - Net assets which represent resources generated from operations or that are not subject to donor-imposed stipulations.

MONTGOMERY COMMUNITY COLLEGE FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 1 - Summary of Significant Accounting Policies (Concluded)

Basis of Accounting

The Foundation's financial statements have been prepared on the accrual basis of accounting.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Foundation considers all highly liquid short-term investments to be cash equivalents. Short-term investments include amounts on deposit in a short-term investment account with the State Treasurer and cash held by a fiscal agent.

Donated Services

The Foundation received donated services from a variety of unpaid board and committee members assisting the Foundation in administrative duties. No amounts have been recognized in the accounting statement of activities because the criteria for recognition of such volunteer effort under FASB ASC 958-605-25-16 have not been satisfied.

Donated Materials, Facilities, and Equipment

The Foundation reports donated materials, facilities, and equipment at their estimated values at the date of receipt. During the years ended June 30, 2014 and 2013 office space was provided to the Foundation at no charge by Montgomery Community College; however, the value of the donation was not ascertainable.

Advertising

Advertising costs are charged to operations when incurred. Advertising expenses of \$0 and \$366 were included in operating expenses for the year ended 2014 and 2013.

Note 2 - Concentration of Credit Risk

All funds of the Foundation are deposited in board-designated official depositories. These balances are insured by the Federal Deposit Insurance Corporation up to \$250,000 per type of account. At June 30, 2014 there were uninsured bank balances of \$79,774. At June 30, 2013, there were uninsured bank balances of \$47,888. The cash balances are maintained at financial institutions with high credit-quality ratings and the Foundation believes no significant risk of loss exists with respect to those balances.

MONTGOMERY COMMUNITY COLLEGE FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 2 - Concentration of Credit Risk (Concluded)

The Foundation's state treasurer account deposits are pooled with state agencies and similar institutions in the State Treasurer's Short-Term Investment Fund. These moneys are invested in accordance with G.S. 147-69.1 and as required by law are "readily convertible into cash." All investments of the fund are held either by the Department of State Treasurer or its agent in the State's name. The fund's uninvested cash is either covered by federal depository insurance or, pursuant to 20 NCAC 7, is collateralized.

Note 3 - Pooled Investments Held by Fiscal Agent

All investments are valued in the financial statements at fair value based on publicly available trading values. Unrealized gains and losses are included in the change in net assets in the accompanying statement of activities. The fair value of the investments held by the fiscal agent at June 30, 2014 and 2013 compared to their original cost was as follows:

	2014			2013		
	Cost	Fair Value	Carrying Value	Cost	Fair Value	Carrying Value
Cash and cash equivalents	\$ 73,050	\$ 73,050	\$ 73,050	\$ 68,242	\$ 68,242	\$ 68,242
Equity Mutual Funds	783,583	1,274,847	1,274,847	899,890	1,228,031	1,228,031
Fixed Income Funds	1,361,528	1,347,084	1,347,084	1,231,931	1,216,461	1,216,461
Real Estate Investments	89,885	141,398	141,398	-	-	-
Total investments	\$ <u>2,308,046</u>	\$ <u>2,836,379</u>	\$ <u>2,836,379</u>	\$ <u>2,200,063</u>	\$ <u>2,512,734</u>	\$ <u>2,512,734</u>

The following schedule summarized the investment return and its classification in the statement of activities for the years ended June 30, 2014 and 2013:

	Temporarily Restricted		Permanently Restricted		Total
	Unrestricted	Restricted	Restricted	Restricted	
2014					
Income earned on investments	\$ -	\$ -	\$ 34,917	\$ -	\$ 34,917
Net realized and unrealized					
Gains (losses) on investments	-	-	324,487	-	324,487
	\$ -	\$ -	\$ 359,404	\$ -	\$ 359,404
2013					
Income earned on investments	\$ -	\$ -	\$ 35,742	\$ -	\$ 35,742
Net realized and unrealized					
Gains (losses) on investments	-	-	235,546	-	235,546
	\$ -	\$ -	\$ 271,288	\$ -	\$ 271,288

MONTGOMERY COMMUNITY COLLEGE FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 4 - Functional Expenses

Expenses were incurred for:

	2014				2013			
	Contributions				Contributions			
	Total	to MCC	Operating	Fundraising	Total	to MCC	Operating	Fundraising
Scholarships	\$ 116,020	\$ 116,020	\$ -	\$ -	\$ 51,381	\$ 51,381	\$ -	\$ -
Support of Programs	64,752	64,752	-	-	193,272	72,663	120,609	-
Investment Fees	23,940	-	23,940	-	20,638	-	20,638	-
Other Expenses	23,983	-	12,969	11,014	40,657	-	21,974	18,683
Total	\$ 228,695	\$ 180,772	\$ 36,909	\$ 11,014	\$ 305,948	\$ 124,044	\$ 163,221	\$ 18,683

Note 5 - Temporarily Restricted Net Assets

The temporarily restricted net assets that were released from restrictions during the years ended June 30, 2014 and 2013 were used for scholarships, awards, and other program support as follows:

	2014	2013
Contributions to Montgomery Community College – Scholarships	\$ 18,437	\$ 36,348
Contributions to Montgomery Community College – Other	43,722	110,538
Gunsmithing Program Support	13,619	62,179
Shooting Sports Program Support	10,460	4,550
	<u>\$ 86,238</u>	<u>\$ 213,615</u>

Note 6 - Permanently Restricted Net Assets

The permanently restricted net assets at June 30, 2014 and 2013 consist of endowment principal derived from contributions which were restricted for this purpose. The endowment income is reported in the temporarily restricted net assets and is restricted primarily for scholarships to students attending Montgomery Community College and support for various programs at the college.

Note 7 - Promises to Give

Unconditional promises to give at June 30, 2014 and 2013 were as follows:

Amounts Due in:	2014	2013
Less than One Year	\$ 15,410	\$ 18,890
More than One Year	36,290	53,930
	51,700	72,820
Less Allowance for Doubtful Accounts	(13,690)	(17,680)
	<u>\$ 38,010</u>	<u>\$ 55,140</u>

MONTGOMERY COMMUNITY COLLEGE FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS (CONCLUDED)

Note 8 - Related Party Transactions

For the years ended June 30, 2014 and 2013, the Foundation had no related party transactions.

Note 9 - Evaluation of Subsequent Events

In May 2012, the FASB issued FASB ASC 855-10-50-1, *Subsequent Events*. This statement is intended to establish general standards of accounting for the disclosure of events that occur after the balance sheet date but before the financial statements are issued or available to be issued. This statement is effective and was adopted by the Foundation for the year ended June 30, 2014. The Foundation has evaluated subsequent events through September 30, 2014, the date the financial statements were available to be issued.

Montgomery Community College
Foundation Board of Directors
August 13, 2014
Minutes

Members of the Foundation Board met on Wednesday, August 13, 2014, at 11:30 a.m. in the Boardroom. Present were Jean Abbott, Claudia Bulthuis, Sherrill Bumgarner, Gelynda Capel, Mary Chesson (Interim President), Earle Connelly (telephonic attendance), Jada Greene (SGA President), Susan Eggleston, Susan Knowles, Jeanette McBride, Sandra Miller, Brenda Ritter, Gay Roatch, Kevin Smith, and Sandy Van Sinderen.

Prior to the beginning of the meeting, Ms. Roatch shared information on the resignation of Sharon Matheny due to her daughter's illness and the need to be available for her family. Foundation members were asked to keep Ms. Matheny in their thoughts.

Mr. Bumgarner called for approval of the agenda and called the meeting to order. Ms. Bulthuis made the motion to approve the agenda, seconded by Ms. Eggleston; the motion carried.

Mr. Bumgarner welcomed members in attendance and asked for approval of minutes of the April 9, 2014 Foundation Board (Appendix A), May 20, 2014 Finance Committee (Appendix B), and May 21, 2014 Nominating Committee (Appendix C) meetings. Ms. Miller made a motion that the minutes be approved, seconded by Ms. Ritter. The motion carried.

Ms. Capel presented the Nominating Committee's Report. She reviewed the schedule for the rotation and terms of Foundation Board of Directors (Appendix D). She presented nominations for Board of Directors appointments—Richard Cabadas to replace Russell Bittle in the June 2016 rotation; Katherine Dunlap, Lynne Russell, and Earle Connelly for membership through June 2017. Coming out of committee, there was no second; the motion carried.

Ms. Capel also presented nominations for the 2014-2015 officers for the Foundation—Sherrill Bumgarner, President; Kevin Smith, Vice President; Mary Chesson (Interim), Secretary; Jeanette McBride, Treasurer. Coming out of committee, there was no second; the motion carried.

Ms. McBride presented the Treasurer's Report. Her report included an overview of the Foundation fund statements (Appendix E). Ms. McBride noted there was a good distribution of funds. The total fund balance stands at \$3.1 million. She also reviewed Endowed Fund and STIF Fund balances and noted a \$5,000 contribution to begin the endowment from Gordon and Susan Knowles. Ms. McBride also noted the donation report (Appendix F). Upon a motion from Ms. Knowles, seconded by Ms. Bulthuis, the 4th Quarter Fund Statement reports were approved.

Ms. Roatch presented the Finance Committee Report for Mr. Gary McRae. An investment policy statement (Appendix G) was presented for first reading from this committee. The policy was developed upon the counsel of Mr. John Slayton with Fidelity Bank and is an adaptation from other community colleges that spells out what the Foundation wishes its investment

company to do. Ms. Roatch noted that the policy will go with whomever the Foundation invests; she also pointed out that the guidelines provide a range enabling the Foundation to make changes/decisions. Discussion of the policy with any adjustments and/or suggestions and approval of the policy will be on the Board agenda for the October meeting.

Ms. Roatch then presented the MCC Foundation Investment Strategy (Appendix H) which was approved by the Finance Committee after lengthy committee discussion. The strategy moves the investment distribution from 50% equity and 50% fixed income to 60% equity and 40% fixed income. Ms. Miller made a motion, seconded by Ms. Ritter to accept the investment strategy; the motion carried.

Ms. Roatch discussed the Foundation's support of books for the Career and College Promise (CCP) students (Appendix I). Her report included a chart delineating CCP enrollment figures and a breakdown of book costs and funding sources. Ms. Roatch also noted the beginning of a new program for CCP students and the potential payback of additional FTE to the college. She recommended approval to transfer interest accumulated (currently at \$7,000) from the STIF account to the CCP book fund to help defray the costs of books. Ms. Bulthuis made a motion to transfer the STIF account interest; the motion was seconded by Ms. Eggleston; the motion carried.

Following approval of the CCP motion, Mr. Van Sinderen asked how books are tracked to ensure that editions are the same for all classes. Ms. Roatch noted that College personnel work to ensure that the inventory for CCP books stays accurate. She also pointed out that the public schools contribute a \$25 fee to check out the books for students; this money goes back into the CCP Book fund.

Ms. Roatch discussed the 2013-2014 End-of-Year Review (Appendix J) and the 2014-2015 Revised Budget & Plan (Appendix K). End-of-year individual reports included a recap and pictures. Last year's budget indicated where carry-over money was available for the upcoming budget.

Ms. Knowles commented on the response from Melanie Bryant whom the Foundation helped sponsor in the national business conference. Ms. Bryant won second place in the national competition for job application/interviewing skills. Ms. Knowles noted that Ms. Bryant's daughter is now coming to MCC.

Ms. Roatch highlighted a thank-you note from Phyllis Parsons who received the Staff Member of the Year Award. The Foundation provides a stipend for this award, and Ms. Parsons used the stipend to help pay for the completion of her MCC degree.

Ms. Roatch noted the presentation of the new straw budget included a clearer format for accounts and showed a \$20,000 roll over due to good budgeting in the last few years. She pointed out the continued funding for occupational scholarships, funding for CCP books, and a slight increase in miscellaneous expenses.

Ms. Bulthuis asked for clarification on money accepted from the SGA to help fund the Student Ambassador program. Ms. Roatch explained the original agreement on the program was for the Foundation to fund three ambassador positions and the SGA to fund one. Ms. Bulthuis asked whether the Foundation should pick up the cost for all four. Ms. Eggleston noted that the SGA's providing funding for one slot may provide buy-in for the program.

A motion to accept the 2014-2015 Revised Budget & Plan was made by Ms. Abbot, seconded by Mr. Van Sinderen; the motion carried.

Ms. Roatch updated the Board on the credit card acceptance system. Ms. Roatch, Cathy Biby and Jeanette McBride have been reviewing new financial systems to replace the current software. There is a system that is extremely inexpensive and would make a good replacement however it does not accommodate pledges. This system would manage credit card payments. In concert with the Business Office, it has been decided to stay on the current plan until a complete affordable system can be found. The Business Office will process credit card charges at this point as they have been. Expense of a credit card processing charges can be included in the budget at the point the expense of processing necessitates that move.

Ms. Roatch reviewed financial figures for the 2014 Annual Golf Tournament (Appendix L); although the event was down a couple of teams, the event was positive. Densons's Creek is very supportive of the Foundation's efforts. There were no corporate sponsors as in the past, but there were many tournament sponsors.

Ms. Roatch also discussed the summer camps (Appendix M) sponsored by the Foundation. There was a forestry camp for Boy Scout merit badge completion and a pottery camp. The pottery camp had 20 students to participate.

Ms. Roatch asked Foundation Board members to complete an online survey (Appendix N) to evaluate the Awards Ceremony. She pointed out how input from last year's survey helped her make changes to this year's event to make it better. Ms. Roatch noted that two new members coming on the Board, Katie Dunlap and Lynne Russell, attend the ceremony.

Mr. Van Sinderen commented that he liked the way the scholarships were presented and noted that the program had all the scholarship information in it for people to read. Ms. Roatch was pleased to have several program heads present to present their students with scholarships.

Ms. Roatch was asked to present the Annual Fund Drive update (Appendix O and Appendix P). She noted that we are at \$132,000 with pledges toward our goal of \$150,000. She discussed ideas from Lori McAllister in our Dental Assisting program in using her program contacts as potential supporters of the Foundation.

Ms. Chesson presented the President's Report (Appendix Q) which was a chart of grants in process, upcoming grants, and grants awarded. She pointed out the work of Ms. Roatch in grants and the collaboration between Ms. Roatch and others in identifying funding sources, especially for our vocational/technical programs.

Under new business, Ms. Roatch noted that Ms. Eggleston and Ms. Knowles were rotating off the Board. She presented them with pen/key chain gifts inscribed with the school logo acknowledging their support of the Foundation. Ms. Roatch will also deliver one to Ms. Matheny for her service on the Foundation Board.

Ms. Knowles inquired about the theme of the Nov. 1 raffle. Ms. Roatch noted no theme has been decided at this point. She will be sending an email to ask for volunteers to work on an Adhoc committee for the fundraiser.

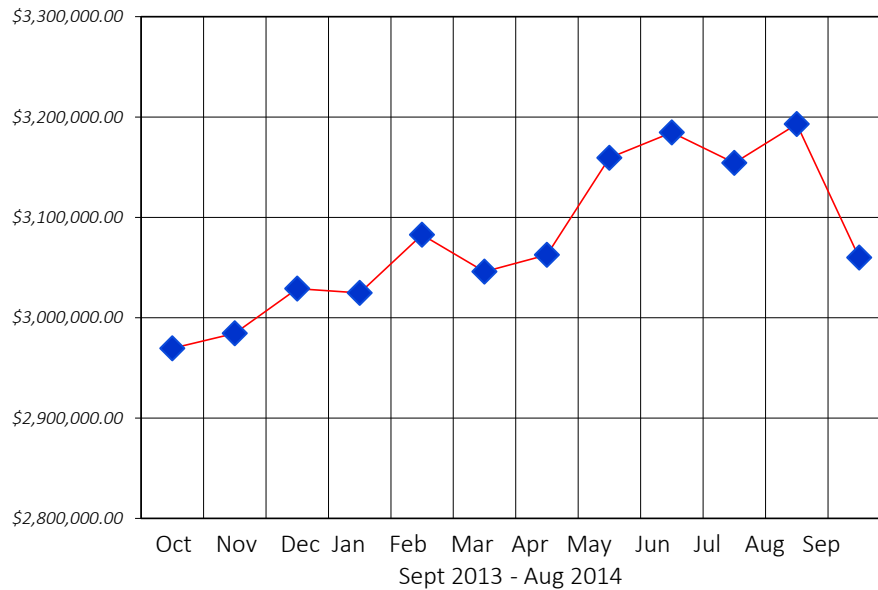
Mr. Bumgarner called for a motion to adjourn; Ms. Ritter made the motion, Ms. Bulthuis seconded. The meeting was adjourned.

Sherrill Bumgarner, President

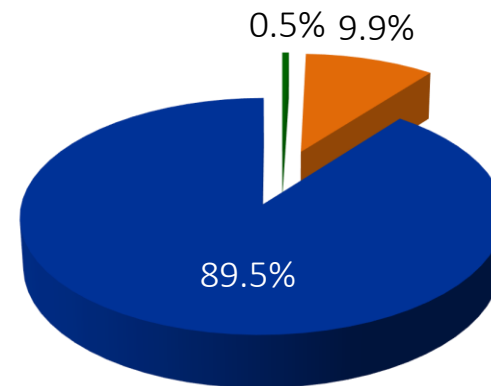
Montgomery Community College Foundation Funds Statement FY 2014-2015

	FYTD				9/1/2014 thru 9/30/2014			
	Fidelity Bank	STIF	First Bank	Total	Fidelity Bank	STIF	First Bank	Total
Beginning Value	\$2,049,683.55	\$270,388.27	\$23,801.87	\$2,343,873.69	\$2,850,977.38	\$319,813.70	\$22,105.05	\$3,192,896.13
Receipts								
Interest/Gains	\$8,616.32	\$337.51	\$1.21	\$8,955.04	\$8,455.89	\$100.31	\$0.36	\$8,556.56
Deposits	\$8,215.00	\$11,380.00	\$21,282.50	\$40,877.50	\$4,735.00	\$2,705.00	\$8,440.00	\$15,880.00
Total Receipts	\$16,831.32	\$11,717.51	\$21,283.71	\$49,832.54	\$13,190.89	\$2,805.31	\$8,440.36	\$24,436.56
Disbursements								
Withdrawals/Fees	\$59,202.07	\$31,742.63	\$29,579.53	\$120,524.23	\$54,957.36	\$18,294.96	\$15,039.36	\$88,291.68
Total Disbursements	\$59,202.07	\$31,742.63	\$29,579.53	\$120,524.23	\$54,957.36	\$18,294.96	\$15,039.36	\$88,291.68
Market Value Net Change	(\$53,929.98)	\$0.00	\$0.00	(\$53,929.98)	(\$69,132.35)	\$0.00	\$0.00	(\$69,132.35)
Ending Value	\$1,953,382.82	\$250,363.15	\$15,506.05	\$2,219,252.02	\$2,740,078.56	\$304,324.05	\$15,506.05	\$3,059,908.66
Net Change	(\$96,300.73)	(\$20,025.12)	(\$8,295.82)	(\$124,621.67)	(\$110,898.82)	(\$15,489.65)	(\$6,599.00)	(\$132,987.47)

Foundation Funds Value



Foundation Funds Distribution



MEMORANDUM

TO: MONTGOMERY COMMUNITY COLLEGE FDN. (“MCCF”) BOARD
FROM: JOHN SLAYTON, TRUST COMPANY OF NORTH CAROLINA
SUBJECT: CURRENT INVESTMENT ALLOCATION AND ISSUES
DATE: OCTOBER 6, 2014

In anticipation of your meeting on October 8, I want to share some thoughts with you regarding the Foundation investments.

- We are maintaining a 50/50 split between equities and fixed income, with 5% out of the equities being invested in real estate. This is relatively conservative.
- The equities are invested 35% domestically, 10% in developed international countries and 5% in emerging market international.
- The 50% bonds are short in duration- just over 2 years, while remaining high in quality- 66% AAA and 34% AA, 74% in government bonds and 75% of the currency exposure in dollars.
- The account lost \$69,000 in September (2.2%), after fees and expenses, while the blended benchmark lost (2.33%). Stocks lost (4%), while the short term, high quality bonds lost only (0.13%). This allocation reacted as it was designed to, with the short duration bonds reducing the account volatility dramatically.
- The account out-performed its benchmarks by almost 1% after fees, during both the 3-year and 4.8-year periods. Please refer to the attached Portfolio Summary and Performance Review.
- Gay inquired as to our feelings regarding the markets going forward :
 - The U.S. Dollar has been surprisingly strong, which should be good for stocks and for the economy as a whole in the intermediate term. Europe and Japan have their own issues and are trailing the U.S.
 - We are positioned for increasing interest rates next year, due to our short duration and high quality.
 - It has been almost 600 days since we have had a 10% drop in the S&P 500 Index, the classic definition of a Correction, so that will happen at some point. This could present a buying opportunity.

- A great deal of geopolitical risk in the Middle East, Africa and Ukraine is on Cable News 24/7. Investors are skittish. Many funds have been removed from high yield bonds as a result of this.
 - Dividend paying stocks remain attractive, however. Investors have few alternatives today.
 - It is an interesting time, in that the interest rate risk on bonds is so high, because rates must go up from these historic lows, that equities are arguably not that much more risky than bonds. This is an exception to the norm.
 - As interest rates increase (likely next year) we will seek to lengthen our fixed income duration through re-investing.
- We recommend no changes to the Foundation's asset allocation at this point. We will be vigilant and inform you of any changes to this position.

THANK YOU for your TRUST.

Performance Summary

1900110 - Montgomery Community College Foundation Investment Management Agency



12/1/2009 - 9/30/2014

	1 month	3 months	Y.T.D.	1 year	3 years*	5 years*	Full Period*
Total Account (Net)	(2.20)%	(1.81)%	1.83%	5.65%	9.22%		6.74%
Blended Index	(2.33)%	(1.69)%	1.85%	5.44%	8.27%		5.74%
Equity	(4.01)%	(3.23)%	3.29%	12.64%	20.92%		13.45%
<i>EQUITY</i>	(3.51)%	(2.46)%	3.24%	11.73%	18.64%		11.85%
22%: RUSSELL INDEX 2500 W/O DIV							
28%: RUSSELL INDEX 1000VL W/O DIV							
34%: RUSSELL INDEX 3000 W/O DIV							
8%: MORGAN STANLEY CAP INTL INDEXWRLD X US P							
8%: MORGAN STANLEY CAP INTL INDEXEMRG MKT F							
Fixed Income	(0.13)%	(0.03)%	0.78%	0.79%	0.92%		1.60%
<i>FIXED</i>	(0.95)%	(0.92)%	(0.13)%	(0.23)%	0.07%		0.43%
25%: ML US TREASURY MASTER TR 1-4 YRS							
25%: CITI WORLD GOVT BOND INDEX A 1-3 GBT							
25%: BARCLAYS CAP BOND FUND INDEX1-5 U.S. TRE							
25%: CITI WORLD GOVT BOND INDEX 1-5YR SEC UST							
Balanced							(0.44)%
<i>EQUITY</i>	(3.51)%	(2.46)%	3.24%	11.73%	18.64%		11.85%
22%: RUSSELL INDEX 2500 W/O DIV							
28%: RUSSELL INDEX 1000VL W/O DIV							
34%: RUSSELL INDEX 3000 W/O DIV							
8%: MORGAN STANLEY CAP INTL INDEXWRLD X US P							
8%: MORGAN STANLEY CAP INTL INDEXEMRG MKT F							
Cash & Equivalents	0.00%	0.00%	0.01%	0.01%	0.01%		0.02%
CITI 3MONTH TREASURY BILL 3-MONTH T-BILL	0.00%	0.00%	0.00%	0.00%	0.04%		0.06%
Real Estate	(5.98)%	(3.26)%	13.88%	12.43%	15.52%		15.05%
DJ US REAL ESTATE INDEX DJUSRE	(6.35)%	(3.62)%	10.03%	8.75%	11.30%		10.31%
			**Asset class held less than column period			* Periods over 1 year are annualized	

Performance Summary

1900110 - Montgomery Community College Foundation Investment Management Agency



12/1/2009 - 9/30/2014

	1 month	3 months	Y.T.D.	1 year	3 years*	5 years*	Full Period*
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Asset Allocation	As Of: 9/30/2014	Primary Class	Market Value	% Portfolio
		Equity	\$1,205,882.73	44.01%
		Fixed Income	\$1,384,895.34	50.54%
		Cash & Equivalents	\$16,678.97	0.61%
		Real Estate	\$132,621.52	4.84%
		Total Investments	\$2,740,078.56	100.00%

Values displayed in Allocation and Activity sections are as of the close of business based on the ending date of this report .
Performance calculations include all recorded pending activity as of that date.

Account Activity Summary	
Beginning Market Value	\$0.00
Contributions	\$2,206,517.84
Interest	\$0.00
Dividends	\$158,413.06
Distributions	(\$166,949.05)
Account Fees	(\$92,926.62)
Expenses	\$0.00
Other Activity	\$0.00
Total Activity	\$2,105,055.23
Net Portfolio Change	\$635,023.33
Ending Market Value	\$2,740,078.56

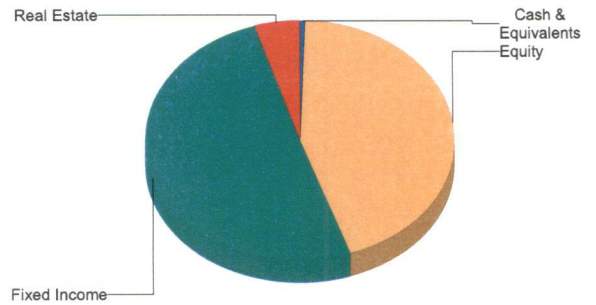


Montgomery Community College Foundation Investment Management Agency

MONTGOMERY COMMUNITY COLLEGE FOUNDATION
 Gay Roatch
 1011 Page Street
 Troy, NC 27371

Account: 1900110
 Report Period: From 9/1/2014 To 9/30/2014
 Your Contact:
 Administrator: John H. Slayton

	Market Value as of 9/30/14	% of Total	Estimated Income
Cash Equivalents	16,678.97	0.61	1.67
Fixed Income	1,384,895.34	50.54	10,543.23
Equity	1,205,882.73	44.01	21,462.01
Real Estate	132,621.52	4.84	1,125.99
Total Assets	2,740,078.56	100.00	33,132.90
Total Assets	2,740,078.56	100.00	33,132.90



	Current Period	Year To Date
Beginning Market Value	2,850,977.38	2,710,075.52
Investment Activity		
Dividends	8,455.89	25,221.59
Total Investment Activity	8,455.89	25,221.59
Receipts		
Cash Deposits	4,735.00	70,412.64
Total Receipts	4,735.00	70,412.64
Disbursements		
Fees	(2,116.02)	(18,655.07)
Withdrawals & Distributions	(52,841.34)	(90,352.94)
Total Disbursements	(54,957.36)	(109,008.01)
Change in Market Value	(69,132.35)	43,376.82
Ending Market Value	2,740,078.56	2,740,078.56

	Year To Date
Long Term	23,889.07
Short Term	0.00
Total Realized Gain/Loss on Cost	23,889.07

Montgomery Community College Foundation Investment Management Agency

Account: 1900110
 Report Period: From 9/1/2014 To 9/30/2014

Page 2

Units	Description	Cost Basis	Unit Price	Market Value	% Acct	Unrealized Gain/Loss	Estimated Annual Income	Yield At Mkt
CASH & EQUIVALENTS								
Money Markets								
16,678.97	FEDERATED US GOVERNMENT OBLIGATIONS FUND FUND NUMBER 5 - PRINCIPAL	16,678.97	1.00	16,678.97	0.61	0.00	1.67	0.01
TOTAL Money Markets		16,678.97		16,678.97	0.61	0.00	1.67	0.01
Cash								
	Principal Cash	0.00		0.00				
	Income Cash	0.00		0.00				
	Total Cash	0.00		0.00	0.00			
TOTAL CASH & EQUIVALENTS		16,678.97		16,678.97	0.61	0.00	1.67	0.01
FIXED INCOME								
Mutual Funds								
32,455.203	DFA - FIVE-YEAR GOVERNMENT PORTFOLIO	350,763.25	10.65	345,647.92	12.61	(5,115.33)	2,726.24	0.79
33,556.818	DFA - ONE-YEAR FIXED INCOME PORTFOLIO	346,746.80	10.32	346,306.36	12.64	(440.44)	1,208.04	0.35
34,664.268	DFA TWO-YEAR GLOBAL FIXED INCOME #78	351,731.40	10.00	346,642.68	12.65	(5,088.72)	1,941.19	0.56
31,539.015	DFA - FIVE-YEAR GLOBAL PORTFOLIO	351,386.66	10.98	346,298.38	12.64	(5,088.28)	4,667.76	1.35
TOTAL Mutual Funds		1,400,628.11		1,384,895.34	50.54	(15,732.77)	10,543.23	0.76
TOTAL FIXED INCOME		1,400,628.11		1,384,895.34	50.54	(15,732.77)	10,543.23	0.76
EQUITY								
Int'l Mutual Funds								
International Equity Mutual Funds								
1,399.391	DFA EMERGING MARKETS VALUE #95	40,309.96	27.84	38,959.04	1.42	(1,350.92)	1,746.42	4.48
2,478.685	DFA EMERGING MARKETS SML CAP #90	48,176.12	21.61	53,564.39	1.95	5,388.27	1,467.39	2.74
3,444.044	DFA INTL SMALL COMPANY #89	50,312.10	18.62	64,128.10	2.34	13,816.00	1,005.66	1.57
3,222.861	DFA INTL SMALL CAP VALUE #66	48,420.28	19.99	64,424.99	2.35	16,004.71	941.08	1.46
1,492.047	DFA DIMENSIONAL EMERGING MKTS #56	38,595.24	26.36	39,330.36	1.44	735.12	1,527.86	3.88
6,953.866	DFA INTERNATIONAL VALUE #45	112,658.34	18.80	130,732.68	4.77	18,074.34	2,447.76	1.87
TOTAL International Equity Mutual Funds		338,472.04		391,139.56	14.27	52,667.52	9,136.17	2.34
TOTAL Int'l Mutual Funds		338,472.04		391,139.56	14.27	52,667.52	9,136.17	2.34
Mutual Funds								
Equity Mutual Funds								

Montgomery Community College Foundation Investment Management Agency

Account: 1900110
 Report Period: From 9/1/2014 To 9/30/2014

Page 3

Units	Description	Cost Basis	Unit Price	Market Value	% Acct	Unrealized Gain/Loss	Estimated Annual Income	Yield At Mkt
20,251.346	U S VECTOR EQUITY PORTFOLIO U S VECTOR EQUITY PORTFOLIO	183,645.88	16.57	335,564.80	12.25	151,918.92	4,212.27	1.26
12,045.439	DFA U S CORE EQUITY 2 PORTFOLIO DFA U S CORE EQUITY 2 PORTFOLIO	111,194.73	16.93	203,929.28	7.44	92,734.55	3,083.64	1.51
8,218.844	DFA US LARGE CAP VALUE #35	140,786.03	33.49	275,249.09	10.05	134,463.06	5,029.93	1.83
TOTAL Equity Mutual Funds		435,626.64		814,743.17	29.73	379,116.53	12,325.84	1.51
TOTAL Mutual Funds		435,626.64		814,743.17	29.73	379,116.53	12,325.84	1.51
TOTAL EQUITY		774,098.68		1,205,882.73	44.01	431,784.05	21,462.01	1.78
REAL ESTATE								
Real Estate								
4,540.278	DFA REAL ESTATE SECURITIES #36	87,336.06	29.21	132,621.52	4.84	45,285.46	1,125.99	0.85
TOTAL Real Estate		87,336.06		132,621.52	4.84	45,285.46	1,125.99	0.85
TOTAL REAL ESTATE		87,336.06		132,621.52	4.84	45,285.46	1,125.99	0.85
GRAND TOTAL ASSETS		2,278,741.82		2,740,078.56	100.00	461,336.74	33,132.90	1.21

Date	Description	Units / Price	Income Cash	Principal Cash	Cost Basis
Beginning Balances			0.00	0.00	2,320,508.29

Investment Activity

Dividends

9/10/2014	U S VECTOR EQUITY PORTFOLIO U S VECTOR EQUITY PORTFOLIO DIVIDEND \$0.0518 per Share on 20,251.346 Shares			1,048.20	
9/10/2014	DFA U S CORE EQUITY 2 PORTFOLIO DFA U S CORE EQUITY 2 PORTFOLIO DIVIDEND \$0.0637 per Share on 12,045.439 Shares			767.78	
9/10/2014	DFA - FIVE-YEAR GOVERNMENT PORTFOLIO DIVIDEND \$0.021 per Share on 32,455.203 Shares			680.59	
9/10/2014	DFA EMERGING MARKETS VALUE #95 DIVIDEND \$0.3118 per Share on 1,399.391 Shares			436.30	
9/17/2014	DIVIDEND FOREIGN STOCK \$0.2054 per Share on 1,399.391 Shares			287.39	
9/10/2014	DFA - ONE-YEAR FIXED INCOME PORTFOLIO DIVIDEND \$0.0029 per Share on 33,556.818 Shares			97.32	

Montgomery Community College Foundation Investment
Management Agency

Account: 1900110
Report Period: From 9/1/2014 To 9/30/2014

Page 4

Date	Description	Units / Price	Income Cash	Principal Cash	Cost Basis
DFA EMERGING MARKETS SML CAP #90					
9/10/2014	DIVIDEND			366.37	
	\$0.1478 per Share on 2,478.685 Shares				
9/17/2014	DIVIDEND FOREIGN STOCK			140.01	
	\$0.0565 per Share on 2,478.685 Shares				
DFA INTL SMALL COMPANY #89					
9/10/2014	DIVIDEND			252.90	
	\$0.0734 per Share on 3,444.044 Shares				
9/17/2014	DIVIDEND FOREIGN STOCK			152.70	
	\$0.0443 per Share on 3,444.044 Shares				
DFA INTL SMALL CAP VALUE #66					
9/10/2014	DIVIDEND			236.82	
	\$0.0735 per Share on 3,222.861 Shares				
9/17/2014	DIVIDEND FOREIGN STOCK			17.93	
	\$0.0056 per Share on 3,222.861 Shares				
DFA DIMENSIONAL EMERGING MKTS #56					
9/10/2014	DIVIDEND			382.20	
	\$0.2562 per Share on 1,492.047 Shares				
9/17/2014	DIVIDEND FOREIGN STOCK			11.88	
	\$0.008 per Share on 1,492.047 Shares				
DFA US LARGE CAP VALUE #35					
9/10/2014	DIVIDEND			1,259.46	
	\$0.1532 per Share on 8,218.844 Shares				
9/17/2014	DIVIDEND			940.01	
	\$0.1144 per Share on 8,218.844 Shares				
DFA REAL ESTATE SECURITIES #36					
9/10/2014	DIVIDEND			281.68	
	\$0.062 per Share on 4,540.278 Shares				
9/17/2014	DIVIDEND			47.79	
	\$0.0105 per Share on 4,540.278 Shares				
DFA INTERNATIONAL VALUE #45					
9/10/2014	DIVIDEND			615.14	
	\$0.0885 per Share on 6,953.866 Shares				
9/17/2014	DIVIDEND FOREIGN STOCK			432.94	
	\$0.0623 per Share on 6,953.866 Shares				
FEDERATED US GOVERNMENT OBLIGATIONS FUND FUND NUMBER 5					
9/2/2014	DIVIDEND			0.48	
Total Dividends		0.00	0.00	8,455.89	0.00
Sale of Asset					
FEDERATED US GOVERNMENT OBLIGATIONS FUND FUND NUMBER 5					
9/2/2014	SALE OF MONEY MARKET	(2,115.54)		2,115.54	(2,115.54)
	ACQUIRED DISPOSED TERM	FED G/L			
	12/28/2009 9/2/2014 LT	0.00			
9/23/2014	SALE OF MONEY MARKET	(52,841.34)		52,841.34	(52,841.34)
	ACQUIRED DISPOSED TERM	FED G/L			
	12/28/2009 9/23/2014 LT	0.00			
Sweep Sales (0) 9/1/2014 To 9/30/2014		0.00	0.00	0.00	0.00

Montgomery Community College Foundation Investment
Management Agency

Account: 1900110
Report Period: From 9/1/2014 To 9/30/2014

Page 5

Date	Description	Units / Price	Income Cash	Principal Cash	Cost Basis
Total Sale of Asset		(54,956.88)	0.00	54,956.88	(54,956.88)
Purchases					
FEDERATED US GOVERNMENT OBLIGATIONS FUND					
FUND NUMBER 5					
9/3/2014	PURCHASE OF MONEY MARKET TRADE DATE: 09/03/2014	1,500.00		(1,500.00)	1,500.00
9/12/2014	PURCHASE OF MONEY MARKET TRADE DATE: 09/12/2014	6,424.76		(6,424.76)	6,424.76
9/17/2014	PURCHASE OF MONEY MARKET TRADE DATE: 09/17/2014	2,030.65		(2,030.65)	2,030.65
9/19/2014	PURCHASE OF MONEY MARKET TRADE DATE: 09/19/2014	2,635.00		(2,635.00)	2,635.00
9/30/2014	PURCHASE OF MONEY MARKET TRADE DATE: 09/30/2014	600.00		(600.00)	600.00
Sweep Purchases (0) 9/1/2014 To 9/30/2014		0.00	0.00	0.00	0.00
Total Purchases		13,190.41	0.00	(13,190.41)	13,190.41
Receipts					
Cash Deposits					
CASH DEPOSIT					
9/3/2014	CASH DEPOSIT VIA CHECK ENDOWED FUNDS - 8-26-2014. CHECK #2242			1,500.00	
9/19/2014	CASH DEPOSIT VIA CHECK ENDOWED FUNDS CHECK #2247. 9-11- 2014			2,635.00	
9/30/2014	CASH DEPOSIT VIA CHECK ENDOWED FUNDS CHECK #2252. 9-24- 2014			600.00	
Total Cash Deposits		0.00	0.00	4,735.00	0.00
Disbursements					
Withdrawals & Distributions					
CASH DISTRIBUTION					
MONTGOMERY COMMUNITY COLLEGE FOUNDATION					
9/23/2014	CASH DISTRIBUTION VIA CHECK REQUEST FROM CLIENT FOR 2014 FALL SCHOLARSHIPS.			(52,841.34)	
Fees					
ADMINISTRATION FEE					
9/2/2014	ADMINISTRATION FEE Collected for Period Ending 8/31/2014			(2,116.02)	
Ending Balances			0.00	0.00	2,278,741.82

Montgomery Community College Foundation Investment
Management Agency

Account: 1900110
Report Period: From 9/1/2014 To 9/30/2014

ENDOWED Balances
As of September 30, 2014

Fund Name	June 2014 Balance	July 2014 Contributions	July 2014 Expenses	July 2014 Inv. Gains/Losses	July 2014 Balance	Aug 2014 Contributions	Aug 2014 Expenses	Aug 2014 Inv. Gains/Losses	Aug 2014 Balance	Sept 2014 Contributions	Sept 2014 Expenses	Sept 2014 Inv. Gains/Losses	Sept 2014 Balance
Alan Gutschmit Early Childhood Scholarship Endowed Scholarship	\$ 13,782.24			(149.99)	13,632.25			203.69	13,835.95			(309.97)	\$ 13,525.98
Andy Speer Taxidermy Endowed Scholarship	\$ 2,546.72	10.00		(27.82)	2,528.89	10.00		37.94	2,576.83	10.00		(57.95)	\$ 2,528.88
Anna Hollers Montgomery Scholars Endowed Scholarship	\$ 17,481.69			(190.25)	17,291.44			258.37	17,549.81		1,443.20	(360.83)	\$ 15,745.77
Becky and Eben Wallace CJ Endowed Scholarship	\$ 17,070.92			(185.78)	16,885.14			252.30	17,137.44		1,217.69	(356.65)	\$ 15,563.10
Better Burger Endowed Scholarship	\$ 14,599.52			(158.88)	14,440.64			215.77	14,656.41		1,224.90	(300.90)	\$ 13,130.60
Betty M. Reynolds Endowed Scholarship	\$ 4,554.19			(49.56)	4,504.63			67.31	4,571.94			(102.42)	\$ 4,469.51
Bill Maness Family Endowed Scholarships (2)	\$ 23,979.26			(260.96)	23,718.30			354.40	24,072.69		500.00	(528.10)	\$ 23,044.60
Blanche Bray Farlowe Endowed Scholarship	\$ 12,791.85			(139.21)	12,652.64			189.05	12,841.69		533.30	(275.74)	\$ 12,032.65
Brady and Joan Dickson Scholarship Endowed Scholarship	\$ 20,874.22			(227.17)	20,647.05			308.51	20,955.56		540.60	(457.35)	\$ 19,957.60
Branson and Lorraine McRae Montgomery Scholars Endowed Scholarship	\$ 35,516.71			(386.52)	35,130.19			524.91	35,655.10		2,718.07	(737.89)	\$ 32,199.14
Brenda Chriscoe Ritter Endowed Scholarship	\$ 12,170.87			(132.45)	12,038.42			179.88	12,218.29		86.30	(271.79)	\$ 11,860.20
Brittany C. Maness Honorary Endowed Scholarship	\$ 12,731.13			(138.55)	12,592.58			188.16	12,780.73		302.60	(279.55)	\$ 12,198.59
Bulthuis Endowed Scholarship	\$ 15,939.00			(173.46)	15,765.54			235.57	16,001.11		590.60	(345.24)	\$ 15,065.27
Capel Incorporated Endowed Scholarship	\$ 57,132.95			(621.76)	56,511.19			844.39	57,355.57		423.13	(1,275.45)	\$ 55,656.99
Capel, Capel, and Hric Montgomery Scholars Endowed Scholarship	\$ 20,793.65			(226.29)	20,567.35			307.32	20,874.67		1,708.85	(429.37)	\$ 18,736.45
Chris Deaton, Jodie Noah, Brandon Simmons and Austin Williams Memorial Endowed Scholarship	\$ 19,336.14			(210.43)	19,125.71			285.78	19,411.49		302.60	(428.09)	\$ 18,680.79
Claire Menard Students Helping Students	\$ 12,590.78			(137.02)	12,453.76			186.08	12,639.84			(283.17)	\$ 12,356.67
Clay Vance Richardson Memorial Endowed Scholarship	\$ 14,650.00			(159.43)	14,490.57			216.52	14,707.09		1,132.60	(304.11)	\$ 13,270.38
Kelly Stafford, Emily Hamilton, Stacey Stafford and Daniel Hamilton Honorary Endowed Scholarship	\$ 11,922.34	5.00		(129.80)	11,797.54			176.28	11,973.82		862.88	(248.92)	\$ 10,862.02
Drs. Joseph Reese Blair and Claudia B. Blair Endowed Scholarship	\$ 55,157.38			(600.26)	54,557.12			815.19	55,372.31		1,166.60	(1,214.37)	\$ 52,991.34
Earle and Jean Connelly Endowed Scholarship	\$ 45,312.49			(493.12)	44,819.36			669.69	45,489.05			(1,019.09)	\$ 44,469.96
Fidelity Bank Biscoe Branch Endowed Scholarship	\$ 14,611.54			(159.01)	14,452.53			215.95	14,668.47		250.00	(323.02)	\$ 14,095.46
Fidelity Bank Candor Branch Endowed Scholarship	\$ 14,868.82			(161.81)	14,707.01			219.75	14,926.76		250.00	(328.80)	\$ 14,347.95
Fidelity Bank Star Branch Endowed Scholarship	\$ 19,659.75			(213.95)	19,445.80			290.56	19,736.36		250.00	(436.55)	\$ 19,049.81
Fidelity Bank Troy Branch Endowed Scholarship	\$ 14,611.54			(159.01)	14,452.53			215.95	14,668.47		250.00	(323.02)	\$ 14,095.46
First Bank Endowed Scholarship	\$ 52,465.41			(570.97)	51,894.45			775.40	52,669.85		2,694.20	(1,119.60)	\$ 48,856.05
First Bank Montgomery Scholars Endowed Scholarship	\$ 18,733.98			(203.88)	18,530.10			276.88	18,806.97			(421.33)	\$ 18,385.64
First Bank Montgomery Scholars Endowed Scholarship 2	\$ 17,668.03			(192.28)	17,475.75			261.12	17,736.87			(397.36)	\$ 17,339.52
First Health of the Carolinas Endowed Scholarship	\$ 60,035.24			(653.35)	59,381.89			887.28	60,269.17		1,890.20	(1,307.86)	\$ 57,071.11
FirstHealth of the Carolinas 1 Endowed Scholarship	\$ 5,544.50			(60.34)	5,484.16			81.94	5,566.10			(124.70)	\$ 5,441.41
FirstHealth of the Carolinas 2 Endowed Scholarship	\$ 13,524.72			(147.19)	13,377.54			199.89	13,577.42			(304.17)	\$ 13,273.25
First National Bank and Trust Endowed Scholarship (CommunityOne)	\$ 14,191.81			(154.45)	14,037.36			209.75	14,247.11			(319.18)	\$ 13,927.93

ENDOWED Balances
As of September 30, 2014

Fund Name	June 2014 Balance	July 2014 Contributions	July 2014 Expenses	July 2014 Inv. Gains/Losses	July 2014 Balance	Aug 2014 Contributions	Aug 2014 Expenses	Aug 2014 Inv. Gains/Losses	Aug 2014 Balance	Sept 2014 Contributions	Sept 2014 Expenses	Sept 2014 Inv. Gains/Losses	Sept 2014 Balance
Fred H. and Louise A. Powell Endowed Scholarship	\$ 14,209.06			(154.63)	14,054.42			210.00	14,264.42		533.30	(307.62)	\$ 13,423.51
Frederick Leslie Taylor Endowed Scholarship	\$ 12,824.90			(139.57)	12,685.33			189.54	12,874.87		195.60	(284.05)	\$ 12,395.22
Gelynda T. and Arron W. E. Capel MSP Endowed Scholarship	\$ 25,991.27			(282.86)	25,708.41			384.13	26,092.55		2,019.44	(539.31)	\$ 23,533.80
Gilbert A. "Sonny" Holt Memorial Nursing Endowed Scholarship	\$ 17,526.44			(190.74)	17,335.71			259.03	17,594.74			(394.17)	\$ 17,200.56
Gordon & Susan Knowles Endowed Scholarship	\$ 5,119.64			(55.72)	5,063.93			75.66	5,139.59			(115.14)	\$ 5,024.45
Grady & Alvis Goforth Boy Scouts and Venture Crew Endowment	\$ 11,841.69			(128.87)	11,712.82			175.01	11,887.83	100.00	500.00	(257.36)	\$ 11,230.47
Grady G. Thomas Memorial Endowed Scholarship	\$ 37,458.23			(407.65)	37,050.59			553.61	37,604.19		1,008.60	(819.85)	\$ 35,775.74
Growler Group Endowed Scholarship	\$ 37,936.07			(412.85)	37,523.22			560.67	38,083.89		590.60	(839.96)	\$ 36,653.33
Hartley & West Endowment	\$ 7,361.28			(80.11)	7,281.17	1,500.00		131.21	8,912.38	2,450.00		(254.55)	\$ 11,107.83
Hilda Lee Endowed Scholarship	\$ 20,991.78			(228.45)	20,763.33			310.24	21,073.57		1,443.60	(439.77)	\$ 19,190.21
J. Paul Russell Endowed Scholarship	\$ 26,445.84			(287.80)	26,158.03			390.85	26,548.88		451.73	(584.65)	\$ 25,512.50
Joan and Frank Kersey Endowed Scholarship	\$ 15,679.77			(170.64)	15,509.13			231.74	15,740.87		302.60	(345.86)	\$ 15,092.41
John and Goldie Wallace Endowed Scholarship	\$ 11,762.88			(128.01)	11,634.87			173.85	11,808.71			(264.55)	\$ 11,544.16
Johnny Russell Endowed Scholarship	\$ 19,756.13			(215.00)	19,541.13			291.98	19,833.11		1,313.25	(414.90)	\$ 18,104.97
Jordan Lumber Endowed MSP Scholarship 2	\$ 12,739.76			(138.64)	12,601.11			188.28	12,789.40		1,062.19	(262.72)	\$ 11,464.48
Jordan Lumber Endowed Scholarship 1	\$ 36,284.83			(394.88)	35,889.95			536.27	36,426.21		2,546.12	(759.01)	\$ 33,121.08
M.W. "Bill" Mullinix, Sr. and Nancy Hulin Mullinix Endowed Scholarship	\$ 14,472.81			(157.50)	14,315.30			213.90	14,529.20		387.94	(316.81)	\$ 13,824.46
Madeline and James B. Allen Endowed Scholarship	\$ 32,238.55			(350.84)	31,887.71			476.46	32,364.17		850.66	(705.99)	\$ 30,807.52
Margaret & Herbert C. Green Forestry Endowment	\$ 7,133.83			(77.64)	7,056.19			105.43	7,161.62			(160.44)	\$ 7,001.18
Mary P. and Charles T. Kirk Endowed Scholarship	\$ 19,629.01			(213.62)	19,415.39			290.10	19,705.50		1,096.60	(416.89)	\$ 18,192.00
Matt Ellis Endowed Scholarship	\$ 21,033.52	500.00		(234.34)	21,299.18			318.25	21,617.43	500.00	382.60	(486.92)	\$ 21,247.91
Matthew and Kim Woodard Endowed Scholarship	\$ 16,517.00			(179.75)	16,337.24			244.11	16,581.35			(371.47)	\$ 16,209.88
MidwayUSA Endowed Firearms Fund	\$ 113,002.47			(1,229.78)	111,772.70			1,670.10	113,442.80			(2,541.45)	\$ 110,901.35
Montgomery Insurance Scholarship Endowment	\$ 8,091.43			(88.06)	8,003.37			119.59	8,122.96			(181.98)	\$ 7,940.98
Montgomery Motors Montgomery Scholars Endowed Scholarship	\$ 15,812.06			(172.08)	15,639.98			233.69	15,873.67		1,325.70	(325.92)	\$ 14,222.05
Montgomery Scholars Program Endowed Scholarship	\$ 45,870.85			(499.20)	45,371.65			677.94	46,049.59		3,846.01	(945.48)	\$ 41,258.09
Pat and Howard Burkart Endowed Scholarship	\$ 28,597.34			(311.22)	28,286.12			422.65	28,708.77		710.60	(627.24)	\$ 27,370.93
Progress Energy Endowed Scholarship	\$ 44,266.48			(481.74)	43,784.74			654.23	44,438.97		2,449.65	(940.68)	\$ 41,048.63
Progress Energy MSP Endowed Scholarship	\$ 12,498.13			(136.01)	12,362.12			184.71	12,546.83			(281.09)	\$ 12,265.75
Jesse T. " Jack " Pugh Memorial Scholarship	\$ 7,516.08			(81.80)	7,434.28			111.08	7,545.36			(169.04)	\$ 7,376.32
Quik Chek Montgomery Scholars Endowed Scholarship	\$ 8,920.68			(97.08)	8,823.60			131.84	8,955.44			(200.63)	\$ 8,754.82
Randolph Electric Membership Corp. Endowed Scholarship	\$ 15,085.12			(164.17)	14,920.95			222.95	15,143.90		665.60	(324.36)	\$ 14,153.94

ENDOWED Balances
As of September 30, 2014

Fund Name	June 2014 Balance	July 2014 Contributions	July 2014 Expenses	July 2014 Inv. Gains/Losses	July 2014 Balance	Aug 2014 Contributions	Aug 2014 Expenses	Aug 2014 Inv. Gains/Losses	Aug 2014 Balance	Sept 2014 Contributions	Sept 2014 Expenses	Sept 2014 Inv. Gains/Losses	Sept 2014 Balance
Riley and Marilyn Phillips Endowed Scholarship	\$ 11,088.30			(120.67)	10,967.62			163.88	11,131.50			(249.38)	\$ 10,882.12
Frank Tedder and Edith Whicker Roberts Endowed Scholarship	\$ 51,982.25			(565.71)	51,416.54			768.26	52,184.80			(1,169.09)	\$ 51,015.71
Samantha B.Hussey Memorial Endowed Scholarship	\$ 13,778.51	35.00		(150.33)	13,663.18	35.00		204.68	13,902.86	35.00	395.60	(303.39)	\$ 13,238.87
Springs Industries Endowed Scholarship	\$ 39,806.10			(433.20)	39,372.90			588.31	39,961.21		1,233.60	(867.61)	\$ 37,860.00
Stanly Regional Medical Center Endowed Scholarship	\$ 15,264.99			(166.13)	15,098.86	2,500.00		262.96	17,861.82		1,279.93	(371.48)	\$ 16,210.41
Steve Hamilton Memorial Endowed Scholarship	\$ 17,924.09	20.00		(195.28)	17,748.81	20.00		265.50	18,034.31	20.00		(404.47)	\$ 17,649.84
Harold & Carolyn VanDerveer Nursing Assistant Endowed Scholarship	\$ 5,859.20			(63.76)	5,795.44			86.60	5,882.03			(131.77)	\$ 5,750.26
Uwharrie Environmental MSP Endowed Scholarship	\$ 21,121.13			(229.86)	20,891.28			312.16	21,203.43		1,754.71	(435.71)	\$ 19,013.02
Wanda and Michael Hamilton Memorial Nursing Endowed Scholarship	\$ 12,599.76			(137.12)	12,462.64	5.00		186.29	12,653.93		641.79	(269.11)	\$ 11,743.03
William "Billy" H. Johnson Jr. Endowed Scholarship	\$ 1,315.44	45.00		(14.81)	1,345.63	45.00		20.78	1,411.41	45.00		(32.63)	\$ 1,423.79
Willis Endowed Scholarship	\$ 17,451.37			(189.92)	17,261.45			257.92	17,519.37		1,454.60	(359.90)	\$ 15,704.87
Win & Elizabeth Dozier Endowed Scholarship	\$ 5,740.37			(62.47)	5,677.90			84.84	5,762.74			(129.10)	\$ 5,633.63
Zane Simmons Endowed Scholarship	\$ 19,101.80			(207.88)	18,893.92			282.31	19,176.24		250.00	(424.00)	\$ 18,502.23
General Endowed (Unnamed Funds)	\$ 1,191,881.67	150.00		(12,972.59)	1,179,059.08	100.00		17,618.91	1,196,777.99	75.00	1,810.40	(26,772.44)	\$ 1,168,270.15
Total Fund Balance	\$ 2,836,379.29	765	0	-30875.95	2806268.341	4215	0	41994.04	2852477.381	3235	52841.34	-62792.48	2740078.561

STIF Balances
As of September 30, 2014

Appendix C

STIF Account:	June 2014 Balance	July 2014 Contributions	July 2014 Expenses	July 2014 Balance	Aug 2014 Contributions	Aug 2014 Expenses	Aug 2014 Balance	Sept 2014 Contributions	Sept 2014 Expenses	Sept 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
Bell Tower	\$510.04			510.04			510.04			\$510.04
Bill Muse Scholarship	\$0.00			0.00			0.00			\$0.00
Brownells Inc. Scholarship	\$2,500.00			2,500.00			2,500.00	2,000.00		\$4,500.00
Bruce Turner Con Ed	\$1,638.39	105.00		1,743.39	80.00		1,823.39	180.00	835.60	\$1,167.79
Business Tech Scholarship	\$1,255.00			1,255.00			1,255.00			\$1,255.00
Career and College Promise	\$3,262.00	430.00		3,692.00	7,165.00		10,857.00	200.00		\$11,057.00
Chi Sigma Club	\$300.00			300.00			300.00		300.00	\$0.00
Child Study Club	\$0.00			0.00			0.00			\$0.00
College Transfer AA Program	\$8.05			8.05			8.05			\$8.05
Computer Information Technology Program	\$88.32			88.32			88.32			\$88.32
Continuing Ed. Art Class Assistance	\$1,244.00	10.00		1,254.00	10.00		1,264.00	60.00		\$1,324.00
Counseling & Career Development Center	\$260.00	20.00		280.00	20.00		300.00	15.00		\$315.00
Cross Cut Saw	\$950.00			950.00			950.00			\$950.00
Dental Assisting Program	\$1,750.00	5.00		1,755.00	15.00		1,770.00	15.00		\$1,785.00
Diane Nelson Scholarship Fund	\$1,295.00	10.00		1,305.00	10.00		1,315.00	10.00		\$1,325.00
Dr. Charles Highsmith Nurses Scholarship-NCCF	\$0.00	760.00		760.00			760.00		760.00	\$0.00
Duke Energy Carolinas Named Scholarship	\$350.00			350.00			350.00		350.00	\$0.00
Early Childhood Program / Scholarship	\$1,500.00	20.00		1,520.00	20.00		1,540.00	20.00	280.00	\$1,280.00
Electrical/Electronics Program	\$660.00	10.00		670.00	10.00		680.00			\$680.00
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

STIF Balances
As of September 30, 2014

STIF Account:	June 2014 Balance	July 2014 Contributions	July 2014 Expenses	July 2014 Balance	Aug 2014 Contributions	Aug 2014 Expenses	Aug 2014 Balance	Sept 2014 Contributions	Sept 2014 Expenses	Sept 2014 Balance
Food Service Technologies	\$120.00			120.00			120.00			\$120.00
Forestry Building	\$270.73	10.00		280.73	10.00		290.73	10.00		\$300.73
Forestry Program	\$1,204.38	10.00		1,214.38	10.00		1,224.38	10.00		\$1,234.38
Frederick & Myra Taylor Scholarship	\$0.00			0.00			0.00			\$0.00
Friend Raising Events	\$285.00			285.00			285.00			\$285.00
Friends of NRA scholarship	\$4,000.00			4,000.00			4,000.00			\$4,000.00
Friends of the Library	\$1,733.06	30.00		1,763.06	30.00		1,793.06			\$1,793.06
GED Fees Assistance	\$160.00	10.00		170.00	10.00		180.00	10.00		\$190.00
Gelynda T. Capel NCCF funds	\$60.00	20.00		80.00	20.00		100.00	20.00		\$120.00
General Building Fund	\$4,102.33	10.00		4,112.33	10.00		4,122.33	10.00		\$4,132.33
Glenn & Lynne Hancock Scholarship	\$3,360.04	50.00		3,410.04	50.00		3,460.04	50.00		\$3,510.04
Grede Scholarship	\$0.00			0.00			0.00			\$0.00
Gunsmithing Program	\$18,087.24	30.00	71.39	18,045.85	30.00	3,217.90	14,857.95	30.00		\$14,887.95
Harold & Carolyn VanDerveer Named Scholarship	\$809.00			809.00			809.00			\$809.00
Human Services Program	\$90.00	10.00		100.00	10.00		110.00	10.00		\$120.00
Hunters Helping Kids Named Scholarship	\$25.00			25.00	500.00		525.00		250.00	\$275.00
HVAC Program	\$545.69			545.69			545.69			\$545.69
J. & M. Hickman Scholarship	\$1,000.00			1,000.00			1,000.00		957.60	\$42.40
JF and Jean Allen Family Scholarship-NCCF	\$1,000.00			1,000.00			1,000.00		1,000.00	\$0.00
Lola S. James Memorial Scholarship	\$0.00			0.00	1,000.00		1,000.00		869.18	\$130.82
Medical Assisting Program	\$341.50	10.00		351.50	10.00		361.50	10.00		\$371.50
Metal Engraving	\$232.95			232.95			232.95			\$232.95
Minority Male Mentoring Program	\$630.42	20.00		650.42	20.00		670.42	20.00	250.00	\$440.42
Minority Male Mentoring Scholarship	\$1,410.00			1,410.00			1,410.00			\$1,410.00
Morgan Hutchison Scholarship	\$30.00	10.00		40.00	10.00		50.00		50.00	\$0.00
MPK Retirement	\$8.47			8.47			8.47			\$8.47

STIF Balances
As of September 30, 2014

STIF Account:	June 2014 Balance	July 2014 Contributions	July 2014 Expenses	July 2014 Balance	Aug 2014 Contributions	Aug 2014 Expenses	Aug 2014 Balance	Sept 2014 Contributions	Sept 2014 Expenses	Sept 2014 Balance
Mr. and Mrs. William B. Landon Scholarship	\$1,000.00			1,000.00			1,000.00		1,000.00	\$0.00
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
Nancy Capel - NCCF funds: anonymous	\$0.00	1,510.00		1,510.00			1,510.00			\$1,510.00
NRA Foundation	\$6,800.00			6,800.00			6,800.00			\$6,800.00
Nurse Pinning Ceremony	\$307.21			307.21			307.21			\$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	\$44,400.00		2,124.72	42,275.28		77.82	42,197.46			\$42,197.46
PERSIST Program	\$181.94		64.35	117.59			117.59			\$117.59
Pottery Program	\$2,455.00			2,455.00			2,455.00			\$2,455.00
Professional Development	\$1,658.47			1,658.47		1,036.08	622.39			\$622.39
Ribbon of Hope Grant	\$5,173.76			5,173.76			5,173.76			\$5,173.76
Sandhills Dental Asst. Scholars	\$1,600.00	10.00		1,610.00	10.00		1,620.00	10.00		\$1,630.00
Shooting & Hunting Sports Mgmt	\$80,981.84			80,981.84			80,981.84			\$80,981.84
Shooting Club	\$208.24	15.00		223.24	15.00		238.24	15.00		\$253.24
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
Student Competition Fund	\$30.00	10.00		40.00	10.00		50.00			\$50.00
Student Union/Sports Courts	\$101.82	45.00		146.82			146.82			\$146.82
Summer Camp - Forestry	\$50.00	25.00		75.00			75.00			\$75.00
Summer Camp 2013 - Photography	\$87.31			87.31			87.31			\$87.31
Summer Clay Camp	\$606.44	660.00	1,200.00	66.44		55.41	11.03			\$11.03
Taxidermy Program	\$20.00			20.00			20.00			\$20.00
Theodore C. Sanders Gunsmithing Scholarship	\$4,000.00			4,000.00			4,000.00			\$4,000.00

STIF Balances
As of September 30, 2014

STIF Account:	June 2014 Balance	July 2014 Contributions	July 2014 Expenses	July 2014 Balance	Aug 2014 Contributions	Aug 2014 Expenses	Aug 2014 Balance	Sept 2014 Contributions	Sept 2014 Expenses	Sept 2014 Balance
Troy Rotary	\$0.00	1,000.00		1,000.00			1,000.00		1,000.00	\$0.00
Uwharrie Environmental	\$0.00			0.00			0.00			\$0.00
Walmart Scholarship	\$1,000.00			1,000.00			1,000.00		1,000.00	\$0.00
Willis Scholarship-NCCF	\$0.00			0.00			0.00			\$0.00
Win & Elizabeth Dozier Named Scholarship	\$800.00			800.00			800.00		800.00	\$0.00
Women's Minority Mentoring (Women of Empowerment)	\$313.13			313.13			313.13			\$313.13
Woodrow Robinson Scholarship-NCCF	\$0.00	700.00		700.00			700.00		350.00	\$350.00
Woodsman's Meet 2012	\$0.00			0.00			0.00			\$0.00
Accumulated Interest	\$7,472.67	128.65		7,601.32	108.55	7,000.00	709.87			\$709.87
BB & T Bank ERROR	\$4.00			4.00			4.00			\$4.00
Fund Balance	\$319,774.17	5,693.65	3,460.46	322,007.36	9,193.55	11,387.21	319,813.70	2,705.00	10,052.38	\$312,466.32

July

<u>Amount</u>	<u>Fund</u>
\$1,510.00	Anonymous
\$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
\$500.00	Matt Ellis Endowed Scholarship
\$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
\$150.00	General Scholarship Fund
\$172.50	16th Annual Golf Tournament
\$45.00	Gong Show Dinner & Raffle
\$30.00	Gunsmithing Program
\$2,000.00	Gunsmithing Program - IN KIND
\$20.00	Steve Hamilton Memorial Scholarship
\$50.00	Glenn and Lynne Hancock Scholarship
\$760.00	Dr. Charles Highsmith Nurses Scholarship
\$10.00	Human Services Program
\$35.00	Samantha B. Hussey Memorial Endowed Scholarship
\$45.00	William "Billy" H. Johnson Jr. Endowed Scholarship
\$10.00	Medical Assisting Program
\$20.00	Minority Male Mentoring Program
\$10.00	Morgan Hutchison Scholarship
\$10.00	Diane G. Nelson Scholarship
\$700.00	Woodrow Robinson NCCF 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
\$660.00	Summer Clay Camp
\$25.00	Summer Forestry Camp
\$15.00	Trailblazer Shooting Club
\$1,000.00	Troy Rotary Club Scholarship
\$105.00	Bruce Turner Continuing Education Scholarship
\$8,547.50	

August

<u>Amount</u>	<u>Fund</u>
\$20.00	Gelynda T. Capel Scholarship
\$165.00	Career and College Promise Program
\$10.00	Continuing Education Art Class
\$20.00	Counseling & Career Development Center
\$15.00	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
\$100.00	General Scholarship Fund
\$20.00	Gong Show Dinner & Raffle
\$30.00	Gunsmithing Program
\$1,087.98	Gunsmithing Program - IN KIND
\$20.00	Steve Hamilton Memorial Scholarship
\$50.00	Glenn and Lynne Hancock Scholarship
\$1,500.00	Hartley & West Endowment
\$10.00	Human Services Program
\$500.00	Hunters Helping Kids
\$35.00	Samantha B. Hussey Memorial Endowed Scholarship
\$1,000.00	Lola S. James Memorial Scholarship
\$45.00	William "Billy" H. Johnson Jr. Endowed Scholarship
\$10.00	Medical Assisting Program
\$500.00	Metal Engraving Program - IN KIND
\$20.00	Minority Male Mentoring Program
\$10.00	Morgan Hutchison Scholarship
\$10.00	Diane G. Nelson Scholarship
	Woodrow Robinson NCCF Scholarship
\$10.00	Sandhills Dental Assistants Society Scholarship
\$10.00	Andy Speer Taxidermy Endowed Scholarship
\$2,500.00	Stanly Regional Medical Center Endowed Scholarship
\$5.00	Kelly Stafford, Emily Hamilton, Stacey Stafford and Daniel Hamilton Honorary Endowed Scholarship
\$10.00	Student Competition Fund
\$15.00	Trailblazer Shooting Club
\$80.00	Bruce Turner Continuing Education Scholarship
\$7,907.98	

September

<u>Amount</u>	<u>Fund</u>
\$2,000.00	Brownells Gunsmithing Scholarship
\$20.00	Gelynda T. Capel Scholarship
\$200.00	Career and College Promise Program
\$60.00	Continuing Education Art Class
\$15.00	Counseling & Career Development Center
\$15.00	Dental Assisting Program
\$20.00	Early Childhood Program / Scholarship
\$500.00	Matt Ellis Endowed Scholarship
\$10.00	Forestry Building
\$10.00	Forest Management Technology Program
\$10.00	GED Testing Fees Assistance Fund
\$10.00	General Building Fund
\$75.00	General Scholarship Fund
\$100.00	Grady & Alvis Goforth Endowment
\$30.00	Gunsmithing Program
\$20.00	Steve Hamilton Memorial Scholarship
\$50.00	Glenn and Lynne Hancock Scholarship
\$2,450.00	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
\$10.00	Medical Assisting Program
\$20.00	Minority Male Mentoring Program
\$2,500.00	Montgomery Bandstand - Dinner - Dancing - Drawing
\$25.00	Montgomery Bandstand - Dinner - Dancing - Drawing IN KIND
\$10.00	Diane G. Nelson Scholarship
\$10.00	Sandhills Dental Assistants Society Scholarship
\$10.00	Andy Speer Taxidermy Endowed Scholarship
\$15.00	Trailblazer Shooting Club
\$180.00	Bruce Turner Continuing Education Scholarship
\$8,465.00	

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 "Performance Objectives" 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.

FY 2014-15

Ambassador Scholarship/Blazers (4 @ \$1500)
Mini-Grants

Professional Development Awards (2 @ \$750)

Annual Audit

Friend Raisers

Awards Ceremony (August)

Raffle/Dinner Show

Donor Appreciation (November)

Golf Tournament (April)

Donor/Endowment Wall Maintenance

Annual Fund Drive

Miscellaneous/contingency

Insurance

MLK Day On Challenge

Occupational Scholarships

College and Career Promise Books

End of year projected balance (roll over)

Total Expenditures

Jul-Sept 1st Qtr. Expenses	Year-to- Date	2014-2015 Budget	Amount Remaining	Revenue Goals 2014-2015	Revenue Actual 2014-2015
\$2,500.00	\$2,500.00	\$6,000.00	\$3,500.00	*\$800.00	
	\$0.00	\$2,500.00	\$2,500.00	\$0.00	
	\$0.00	\$1,500.00	\$1,500.00	\$0.00	
	\$0.00	\$4,000.00	\$4,000.00	\$0.00	
	\$0.00	\$1,500.00	\$1,500.00	\$0.00	
\$299.38	\$299.38	\$800.00	\$500.62	\$0.00	
\$71.80	\$71.80	\$7,500.00	\$7,428.20	\$23,500.00	
	\$0.00	\$3,000.00	\$3,000.00	\$0.00	
	\$0.00	\$5,500.00	\$5,500.00	\$13,500.00	
	\$0.00	\$700.00	\$700.00	\$0.00	
	\$0.00	\$1,300.00	\$1,300.00	\$0.00	
\$402.55	\$402.55	\$1,000.00	\$597.45	\$0.00	
\$1,343.00	\$1,343.00	\$1,500.00	\$157.00	\$0.00	
	\$0.00	\$1,000.00	\$1,000.00	\$0.00	
	\$0.00	\$10,000.00	\$10,000.00	\$0.00	
	\$0.00	\$5,000.00	\$5,000.00	\$0.00	
				\$20,000.00	
\$4,616.73	\$4,616.73	\$52,800.00	\$48,183.27	\$57,800.00	\$0.00

Excellence in Teaching -

Staff Member of the Year - Dot Wilkes

*\$800 from SGA towards Ambassador Scholarships

Foundation Occupational Scholarships Paid

As of September 24, 2014

Date Paid	Name	Course	Course Start Date	Course End Date	Course Costs	Paid by Student	Paid by Occupational Scholarship
9/24/2014	Monica R. Alvarez	NA Level II	8/18/2014	10/30/2014	312.60	212.60	100.00
9/24/2014	Santiago R. Alvarez	Introduction to Welding	9/8/2014	12/6/2014	201.60	101.60	100.00
9/24/2014	Lynn M. Bolen	NA Level II	8/18/2014	10/30/2014	352.60	172.60	180.00
9/24/2014	Carson A. Bruton	H-V-A-C Air Condition Systems	8/18/2014	12/15/2014	181.60	81.60	100.00
9/24/2014	Gary E. Callicutt	Intermediate Welding	8/18/2014	12/6/2014	201.60	21.60	180.00
9/24/2014	Ricky W. Cecil	Workplace Safety	8/14/2014	12/16/2014	70.00	0.00	70.00
9/24/2014	Christopher W. Chappel	Intermediate Welding	8/18/2014	12/6/2014	201.60	21.60	180.00
9/24/2014	Dinah B. Coley	NA Level I - Day/Hybrid	8/18/2014	10/27/2014	340.60	240.00	100.60
9/24/2014	Michael W. Dawkins	H-V-A-C Air Condition Systems	8/18/2014	12/15/2014	181.60	81.60	100.00
9/24/2014	Mandy M. Georgepul	NA Level I - Night/Hybrid	8/18/2014	10/27/2014	340.60	160.60	180.00
9/24/2014	Letia M. Graham	NA Level I - Night/Hybrid	8/18/2014	10/27/2014	340.60	145.00	195.60
9/24/2014	Michael C. Griffin	Introduction to Welding	9/8/2014	12/6/2014	201.60	0.00	201.60
9/24/2014	William D. Jordan	Introduction to Welding	9/8/2014	12/6/2014	201.60	21.60	180.00
9/24/2014	Crystal W. Kern	NA Level I - Night/Hybrid	8/18/2014	10/27/2014	340.60	160.60	180.00
9/24/2014	Tracey A. Lemonds	H-V-A-C Air Condition Systems	8/18/2014	12/15/2014	181.60	81.60	100.00
9/24/2014	Eva J. Lineberry	NA Level I - Night/Hybrid	8/18/2014	10/27/2014	340.60	145.00	195.60
9/24/2014	Gabriel L. Lopez	H-V-A-C Air Condition Systems	8/18/2014	12/15/2014	181.60	1.60	180.00
9/24/2014	Scotty L. Moore	H-V-A-C Air Condition Systems	8/18/2014	12/15/2014	181.60	1.60	180.00
9/24/2014	Jared Morton	Introduction to Welding	9/8/2014	12/6/2014	201.60	101.60	100.00
9/24/2014	Eric A. Samsombath	H-V-A-C Air Condition Systems	8/18/2014	12/15/2014	181.60	1.60	180.00
9/24/2014	Miguel Soto	H-V-A-C Air Condition Systems	8/18/2014	12/15/2014	181.60	81.60	100.00
9/24/2014	Maria D. Soto Oliver	NA Level II	8/18/2014	10/30/2014	322.60	222.60	100.00
9/24/2014	Garcia Thomas	NA Level I - Day/Hybrid	8/18/2014	10/27/2014	340.60	145.00	195.60
9/24/2014	Sherry C. Atkins	Plebotomy Education & Clinical	8/25/2014	2/28/2015	410.60	230.60	180.00
9/24/2014	Revonda A. Biggers	Plebotomy Education & Clinical	8/25/2014	2/28/2015	410.60	230.60	180.00
9/24/2014	Taylor A. Blake	Plebotomy Education & Clinical	8/25/2014	2/28/2015	410.60	230.60	180.00
9/24/2014	Crystal F. Christiana	Plebotomy Education & Clinical	8/25/2014	2/28/2015	410.60	230.60	180.00
9/24/2014	Daniella L. Leake	Plebotomy Education & Clinical	8/25/2014	2/28/2015	410.60	230.60	180.00
9/24/2014	Samantha N. Russell	Plebotomy Education & Clinical	8/25/2014	2/28/2015	410.60	230.60	180.00
9/24/2014	Beverly N. Scott	Plebotomy Education & Clinical	8/25/2014	2/28/2015	410.60	230.60	180.00
9/24/2014	Jennie A. Sherer	Plebotomy Education & Clinical	8/25/2014	2/28/2015	410.60	330.00	80.60
9/24/2014	Michael S. Sherer	Plebotomy Education & Clinical	8/25/2014	2/28/2015	410.60	230.60	180.00
9/24/2014	Cecilie J. Sturdivant	Plebotomy Education & Clinical	8/25/2014	2/28/2015	410.60	230.60	180.00
9/24/2014	Courtney A. Sturdivant	Plebotomy Education & Clinical	8/25/2014	2/28/2015	410.60	230.60	180.00
9/24/2014	Ashley A. Williams	Plebotomy Education & Clinical	8/25/2014	2/28/2015	410.60	230.60	180.00

5,439.60

35 Scholarships Awarded

Balance Remaining 9/24/2014

4,560.40

Awards Ceremony August 11, 2014

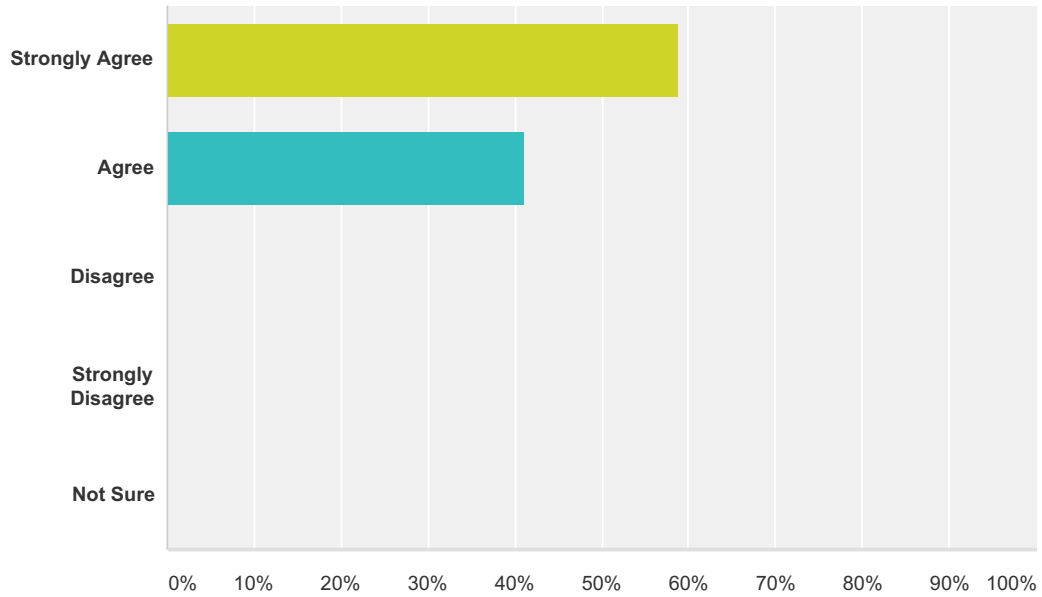
	Budgeted Amount	\$800.00
Food		\$239.82
Serving Supplies		\$0.00
Decorations		\$0.00
Invitations		\$0.00
Thank You Notes		\$10.56
Name Badges		\$0.00
TOTAL		\$299.38

August 2013	Awards Ceremony		\$596.38
August 2012	Awards Ceremony		\$476.22
August 2011	Awards Ceremony		\$923.00
August 2010	Awards Ceremony and Donor Appreciation Event		\$1,219.96
August 2009	Awards Ceremony	\$642.66	
Feb 2010	2009 Donor Appreciation Event	\$1,949.04	\$2,591.70



Q1 Notification of this event was sufficient.

Answered: 17 Skipped: 0

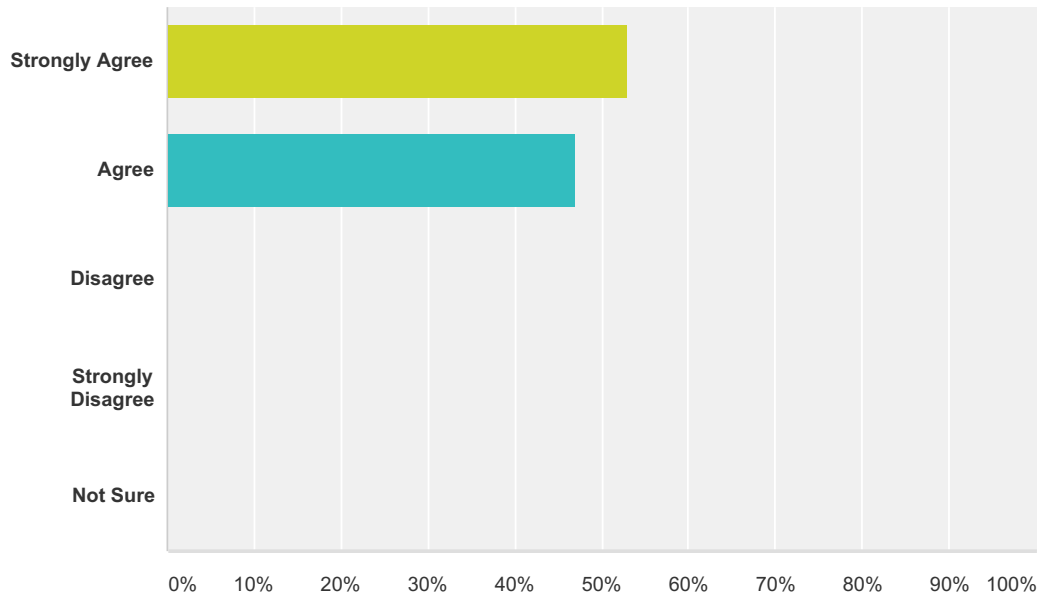


Answer Choices	Responses
Strongly Agree	58.82% 10
Agree	41.18% 7
Disagree	0.00% 0
Strongly Disagree	0.00% 0
Not Sure	0.00% 0
Total	17

#	Suggestions or comments (please specify)	Date
1	In addition to Foundation members, I would like to see more Trustees there. More notification to them would be good. This is especially important since we have July off.	8/14/2014 11:08 AM

Q2 Organization of this event was sufficient.

Answered: 17 Skipped: 0

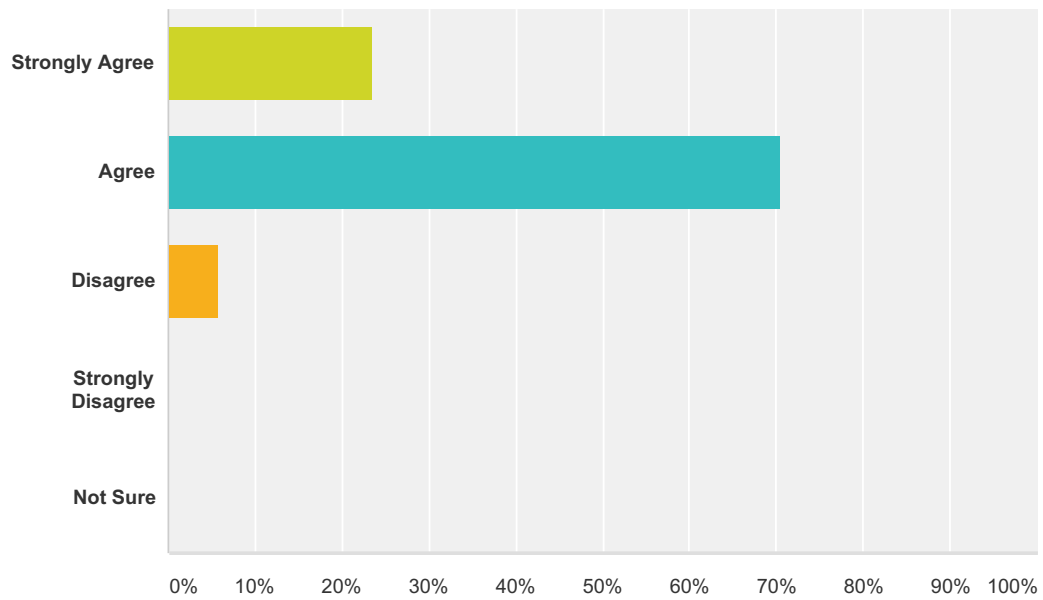


Answer Choices	Responses
Strongly Agree	52.94% 9
Agree	47.06% 8
Disagree	0.00% 0
Strongly Disagree	0.00% 0
Not Sure	0.00% 0
Total	17

#	Suggestions or comments (please specify)	Date
1	The audio could have been louder; it was hard to hear sometimes.	8/13/2014 4:28 PM

Q3 Members of the Board participated as expected.

Answered: 17 Skipped: 0

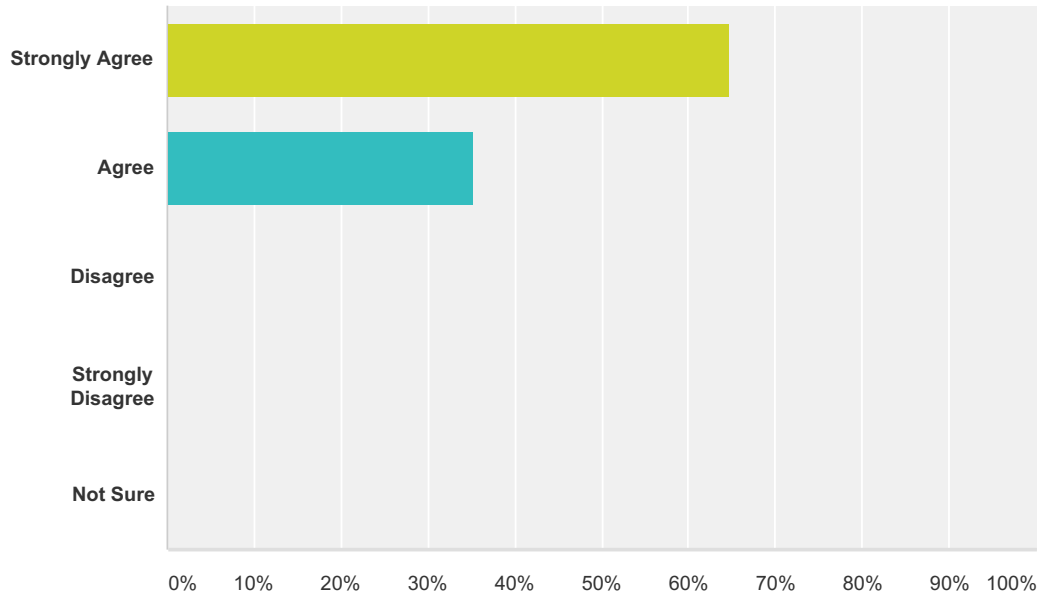


Answer Choices	Responses	
Strongly Agree	23.53%	4
Agree	70.59%	12
Disagree	5.88%	1
Strongly Disagree	0.00%	0
Not Sure	0.00%	0
Total		17

#	Suggestions or comments (please specify)	Date
1	Could be better.	8/14/2014 11:08 AM

Q4 Event attendance met my expectations.

Answered: 17 Skipped: 0



Answer Choices	Responses
Strongly Agree	64.71% 11
Agree	35.29% 6
Disagree	0.00% 0
Strongly Disagree	0.00% 0
Not Sure	0.00% 0
Total	17

#	Suggestions or comments (please specify)	Date
1	Always pleased to see the recipients. As always I wish more donors would attend.	8/14/2014 11:08 AM
2	The presentations flowed well and kept the event from getting too long. Parents enjoyed seeing their students receive the awards.	8/14/2014 7:32 AM
3	I thought there was an extremely good turnout of participants and families.	8/13/2014 3:04 PM

Q5 Please provide any suggestions that would have improved this year's Awards Ceremony.

Answered: 10 Skipped: 7

#	Responses	Date
1	need to have someone proof the program, maybe have 2 people proof it.	8/14/2014 4:29 PM
2	Everything was great.	8/14/2014 3:51 PM
3	Gay did a wonderful job on the event.	8/13/2014 9:30 PM
4	The above comment was my main critique; otherwise, the ceremony was great.	8/13/2014 4:28 PM
5	It was hard to hear anyone speaking; except for Gay.	8/13/2014 4:06 PM
6	Proof Read the Program for errors.	8/13/2014 3:43 PM
7	The only issue I had with the ceremony was the sound system. I was in the back and you could barely hear. Speaker in classroom behind was very loud but overall the sound was low and waivered everytime you moved around while speaking.	8/13/2014 3:29 PM
8	Great Ceremony	8/13/2014 3:13 PM
9	none	8/13/2014 3:09 PM
10	Make sure to proof read the brochures - there were some errors on the last page (22014 and Scholarships2). Make sure there are certificates for all awards winners.	8/13/2014 3:04 PM

Q6 Please provide any ideas for future Awards Ceremonies.

Answered: 6 Skipped: 11

#	Responses	Date
1	More food.	8/14/2014 3:51 PM
2	Continue to encourage faculty/dept. chairs to be there to present. it makes is more meaningful for the student. I know you don't control that, but perhaps the VP of Instruction could help with the encouragement.	8/14/2014 7:32 AM
3	Just keep doing what you're doing!	8/13/2014 4:28 PM
4	Great Job as always!	8/13/2014 3:29 PM
5	I have nonel	8/13/2014 3:13 PM
6	none	8/13/2014 3:09 PM

FRIENDRAISING EVENTS					
		Advertising	Refreshments	Other Fees	\$2,000.00
Tuesday, November 11, 2014	Veterans Day - Planned	\$190.00	\$60.00		\$250.00
Thursday, December 04, 2014	A Christmas Memory - Planned			\$150.00	\$150.00
				Remaining	\$1,600.00

Montgomery Community College Foundation
and First Bank

Present:

Sue Jarvis in the adaption of Truman Capote's

"A Christmas Memory"



Thursday December 4, 2014 1:00 p.m.

Free Admission
James Garner Center
210 Burnette St., Troy

Afterglow Party
Stay and meet Sue
Light refreshments will be served



Teams

Each team at Montgomery Community College is responsible for ensuring that its activities are in keeping with the College's Goals and Planning Objectives. To that end, it is imperative that each team review these goals and objectives in the annual Institutional Effectiveness Plan and submit proposals and recommendations, etc. that correspond with the College's vision and mission to the President's Administrative Cabinet for approval.

Additionally, the Vice Chairman of the IRPAC is responsible for conducting an annual evaluation of each team. This evaluation will assess if the purpose, function or guidelines of each team need revising and to ensure continuity with institutional effectiveness guidelines.

Team activities will be planned annually and funding for activities will be requested through the College's annual budget request process. Additionally, each team is encouraged to investigate grant and fundraising possibilities for funding of activities.

Team Membership: Appointments to each team will be reviewed annually to include a review of minutes and member participation. It is expected that team members will attend all meetings and in the event a member must be absent, a proxy will be sent in his or her absence. Should there be three or more unexcused absences without a proxy, the Chairman of that team will advise the College President for review.

Team Responsibilities for 2013-2014

Diversity & Cultural Activities Team

Composition: Faculty & Staff

Required Membership: None

Frequency: Varies

The Diversity & Cultural Activities Team's role is to assess the diversity of the College's service area and to ensure that the administration, staff, faculty, and student populations recognize and welcome diversity as an integral part of life at Montgomery Community College. The Team will also coordinate and schedule cultural activities to enhance cultural awareness and opportunities for staff, faculty, students and citizens of Montgomery County.

No.	Name	Area
1.	Diana Sanchez, Co-Chairman	Student Services
2.	Amy Friery, Co-Chairman	Human Services
3.	Riley Beaman	Student Services
4.	Abraham Encinas-Torres	ESL Instructor
5.	Art Furr	Electrical/Electronics Instructor
6.	Phyllis Parsons	Student Services
7.	Kay Taylor	Continuing Education
8.	Crystal Thomas	Student Services

**Diversity Plan Budget
2014-2015**

July, 2014	
Handout flyers supporting our ESL/Hispanic and curriculum programs at local Peach Festival.	\$0.00
August, 2014	
Welcome back to students for Fall semester – Display	\$10.00
September, 2014	
Acknowledge National Hispanic Heritage Month – Display	\$10.00
October, 2014	
Acknowledge National Disability Employment Awareness Month with display from Vocational Rehabilitation representative. – Display	\$10.00
Celebrate/acknowledge Dia de los Muertos (Day of the Dead) – Display	\$10.00
November, 2014	
Acknowledge Diversity Awareness Month by hosting “Diversity Celebration Day” activities with participation from clubs, teams, students and administration. (October 23 or November 5)	\$400.00
Acknowledge Native American Heritage Month with students/faculty. – Display	\$10.00
Senior Thanksgiving Luncheon event. - Human Services Club	\$100.00
Join with the school community in recognizing veterans and celebrating Veteran’s Day, November 11th. - Foundation Event	\$0.00
January-February, 2015	
Acknowledge Black History Month – Display	\$10.00
March, 2015	
National Women’s History Month – Display	\$10.00
Acknowledge Diversity Awareness Month by hosting “Diversity Day” activities with participation from clubs, teams, and administration.	\$300.00
April, 2015	
Support Child Awareness Month displays hosted by Early Childhood program students. – Display	\$0.00
Celebrate Earth Day – Display	\$10.00
May, 2015	
Asian-Pacific American Heritage Month – Display	\$10.00
Support Graduation activities	\$0.00
June, 2015	
Flag Day Recognition – Display	\$10.00
	\$900.00

Montgomery Bandstand Budget As of October 7, 2014

Revenue	# of Tickets				
Sponsorships	5	\$2,500		\$1,500.00	McRae, Grede, Maxton McDowell
Commercial Spots	1			\$0.00	
Ticket Sales	52	\$100		\$5,200.00	
Unpaid Invoices	8	\$100		\$800.00	
Silent Auction					
Donations				\$0.00	
			Total Revenue		\$7,500.00
Expenses					
Hometown	200	\$8.50	7% Sales Tax	\$1,819.00	
Decorations (est.)				\$0.00	
Advertising (est.)				\$183.00	
Tickets				\$71.80	
Entertainment					
Garner Center (est.)				\$200.00	
Raffle Prizes				\$6,000.00	
Projected	\$7,500.00		TOTAL EXPENSES		\$8,273.80
Projected	\$23,500.00		NET TO DATE		-\$773.80

	Tickets	Sponsors		
2013 Raffle Revenue	238	\$3,500.00	\$26,900.00	
2013 Silent Auction Revenue			\$3,804.00	
2013 Raffle Expenses			\$7,202.95	
		2013 NET PROFIT		\$23,501.05
2012 Raffle Revenue	234	\$4,225.00	\$30,198.00	
2012 Raffle Expenses			\$7,645.60	
		2012 NET PROFIT		\$22,552.40
2011 Raffle Revenue	260	\$4,225.00	\$31,798.00	
2011 Raffle Expenses			\$7,619.85	
		2011 NET PROFIT		\$24,178.15

Upcoming Grants

Grantor	Title	Proposed 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.	Funds could be used to pursue similar activity as the DOL grants, remodel, refurbish and equip Building Requires 20% Cash match. Can combined with the Duke Energy Grants to help meet the match as well as outside donation opportunities		\$1.5 per county in prosperity zone, County Manager to endorse	Letter of Intent due 12/1/14
Duke Energy	Community College Grant Program	Equipment & Renovations	1 year	\$250,000	Reapply for 12/30/14

Grants in Process

Grantor	Title	Purpose	Length	Max Amount	Grant Due	Response expected
Carl D. Perkins Career and Technical Education Act of 2006	NCWorks Career Pathways	Submitted proposal to hire a Part Time Permanent Career Pathway Coordinator/Coach to work with MCC, MCS, Apprentices and Employers	2 years	\$70,000 - \$35,000 each year	10/1/2014	10/1/2014
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	This proposal seeks funding to expand training for industry certifications and program options for TAA-eligible workers and other adult learners. MCC funds are planned to be used for remodel, refurbish and equip Building 100.	4 years	\$10 million + for consortia of 10 members MCC Portion \$1,042,069.	7/3/2014	9/30/2014 DENIED
Department of Labor	Sandhills, Central Carolina & Montgomery Consortium-Sandhills Lead College Trade Adjustment Assistance Community College and Career Training Grant Program (DOLTAACCCT) Round 4	This proposal seeks funding to expand training for industry certifications and program options for TAA-eligible workers and other adult learners. MCC funds are planned to be used for remodel, refurbish and equip Building 100.	4 years	\$10 million for consortia of 10 members MCC Portion \$1,822,989	7/3/2014	9/30/2014 DENIED

Grants Awarded

Grantor	Title	Purpose	Length	Amount Awarded	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	\$15,228	6/30/2014	More information at Minority Male Mentoring Program (3MP) Kick-Off Event on September 29 – 30	
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

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	\$14,692.98	\$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	\$136,847.39	\$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

DTE Energy - looking closely at Montgomery Scholars Program Scholarship

Annual Fund Drive 2014 Results as of 9/30/14

