

**North Carolina Community College Library Association (NCCCLA)
Executive Board Meeting
9/28/2016**

Attending

Catherine Tingelstad, President	Absent, District 5
Sally Goodman, Vice President/President-Elect	Carmen Barnes-Holden, District 6
Absent, Secretary	Helen Colevines, Archivist
Absent, Treasurer	Carmen Ellis, Membership
Melanie Gnau, Immediate Past President	Absent, Nominating
Absent, District 1	Libby Stone, Procedures
Christine Vasica, District 2	Alan Unsworth, Webmaster
Absent, District 3	Monica Young, Awards
Jennifer Seagraves, District 4	Colleen Turnage, NCCCC
	Caroline Hallam, Communications

Call to Order

The meeting was called to order by Catherine Tingelstad at 3:03 PM

Approval of Minutes

The minutes of the previous meeting were approved by the board as submitted. Libby Stone made the motion to approve the minutes, and the motion was seconded by a Monica Young.

Old Business

Report on meeting with NC Community Foundation:

There was a conference call with rep from NC Community Foundation. We wanted to look into the benefits of creating an endowment with the North Carolina Community Foundation to support the Scottie W. Cox Memorial Scholarship Award and the Mertys Bell Scholarship Award. Catherine went over the details of the conversation which can be seen in the "Facts" document that was previously emailed to the board. This is the information from the "Facts" document: "North Carolina Community Foundation (<http://www.nccommunityfoundation.org/create-a-fund>) NCCCLA would create an endowment with the North Carolina Community Foundation to support the Scottie W. Cox Memorial Scholarship Award and the Mertys Bell Scholarship Award. The foundation requires an initial contribution of \$25,000 for each award. Generally, the principal is not distributed; the interest/earnings would be used for the scholarships. The foundation projects a distribution (interest/earnings) equal to 5% of the principal (ex., 5% of \$20,000 = \$1,000). "A portion of the investment is in equities, so much depends on the performance of the stock market. The foundation's investment goal is to cover the 5% payout (the scholarship payout), plus a 1.5% administrative fee, plus a cushion for inflation. Slow and steady growth over time is the goal. "The foundation charges administrative fees of 1.5% of the fund's balance each year (one-twelfth of this fee would be deducted from our fund balance each month). Example: for \$25,000 the fee would be \$375 per year (\$31.25 per month)The foundation has 8-10 asset managers; the money is invested in: Stocks ≈ 70%Bonds ≈ 20%Cash/alternatives ≈ 10%Once the funds are transferred to the foundation from NCCCLA's money market account, the money cannot be

returned to us. If NCCCLA would cease to exist, the money would stay with the Foundation or would have to be given to a charitable organization. Donations would be fully tax-deductible. The foundation administers the funds – monies are paid directly to an institution, not to the scholarship recipient. The foundation sends out a quarterly fund statement. If the scholarship fund agreement states that financial need is a criteria, then the foundation will need documentation from the recipient to verify. Generally, the foundation collects an application, transcript, and letters of recommendation. When the foundation issues the funds, it sends the entire amount to the school at once with the instruction to split it evenly across two semesters (assuming the award is \$500 or more total). If the student does not enroll full-time for second semester, the school will let them know and at that point return funds or a portion, depending on circumstances.” Melanie asked when this would happen and Catherine said it would probably not happen this year. Melanie expressed that she would be more comfortable if this would happen next year. Colleen asked if we had looked for references from the NC Community Foundation. Libby said that NCLA was “very pleased” with their service. Catherine will create a document with questions that were raised, such as insurance questions, rates of return and the possibility of “draws” or being able to take money out of the account. Alan expressed a concern that this option would give us less flexibility. Libby said that Deb went back into the account and reviewed the bank statements. Here is the information that was given from Deb: “In reviewing the bank statements from 1997 to present I have found that the monies deposited into the money market fund for scholarships have come from transfer of funds from the checking account. It was the custom to transfer all but \$5000.00 from the checking account after the conferences each year to the money market account. When I took over the Treasurer position, I was told to pay the scholarships from the checking account each year. We did not have many district meetings during those years thus leaving monies for scholarship payments. With the interest paid and the vendor fees and dues paid the account has gone from \$16,000 and change to the present amount as shown on the bank statement that was distributed last Friday for the month of September 2016. I noticed in the bank statements in the early years that monies were withdrawn from the small money market account to pay for incidentals when they ran out of monies during the year. We have not had to transfer funds since I became treasurer.”

New Business

Current membership figures:

Membership is around 89 paid members—16 para, 73 professional. Membership is increasing and MemberPlanet is helping with membership. With lifetime members we have approx. 110.

New Communications Officer – Caroline Hallam:

Caroline introduced herself and informed the board that she had put together a Monthly digest email to send out to the members. Sally suggested that we add a bit of conference updates on the digest email. It was also suggested that we add new staff members to the email. The email will be ready to go out early next week. Caroline also announced her resignation. She is accepting a position outside of the NC Community College system

Promotional video:

This item pushed to next meeting’s agenda due to time constraints.

Reports

Archives:

Helen will meet with another librarian on Friday to spend a day scanning materials for the conference. We are looking for pictures to use in the next conference.

Awards:

Awards committee met and looked at criteria for awards. Went over details, encouraged members to promote conference and association.

Communications:

Reported in previous part of the meeting.

Conference Planning:

Planning committee met last Wednesday, registration forms are up, email will be going out by October 1st requesting proposal sessions. Presenters will get a discount this year and will be encouraging people to present together. Annie is getting online payment forms getting set up for exhibitors.

Membership:

5 new members. 35 percent of emails are being opened and we are open to more ideas to growing membership.

Nominating:

No report.

Priorities:

No report.

Treasurer:

Deborah Foster sent out the financial statement to Executive Board.

Deborah submitted the following financial report for the dates 8/19/2010– 9/20/2016:

		Beg. Balance	Debits	Credits	Ending Bal.
Interest Checking		8503.47	110.79	103.19	8495.87
Money Market		5937.08	.00	5.84	5942.92
Money Market		59247.21	.00	58.30	59305.51
Shares		25.53	.00	.02	25.55

Website:

Has been updating conference part of the website and is pushing the corporate membership through the site. Encouraged us to have a look around on site.

District Updates

District 1:

Absent.

District 2:

No report.

District 3:

Absent.

District 4:

No report.

District 5:

Having a meeting on Friday. Approx. 20 people RSVP'd.

District 6:

District meeting coming up on October 10th.

Next Meeting:

Will be scheduled via Doodle

Adjournment:

The meeting was adjourned by Catherine Tingelstad at 3:59 PM

Respectfully Submitted,

Melanie Gnau (Immediate Past President)

Formatted by Annie Harris (Secretary)