

**MINUTES
NORTH CAROLINA BAR FOUNDATION
EXECUTIVE COMMITTEE**

**10 a.m.
Thursday, January 5, 2023
N.C. Bar Center and Web Conference**

Attending: Clayton D. Morgan, President; Patti Ramseur, President-Elect and Treasurer; Jon Heyl, Immediate Past President; Jason M. Hensley, Executive Director and Secretary; Judge Joe Webster and Richard Thigpen, Vice Presidents; Lisa Williford, Young Lawyers Division Chair; Judge Richard Doughton, Senior Lawyers Division Chair; Rashad Morgan, Camille Payton, Jerry Walters, and Monica Webb-Shackleford, Board Members; Shelby Benton, Legislative Advisory Committee Chair; Ashley Mills, Senior Director of Operations; Kim Bart Mullikin, Senior Director of the Foundation; Vaddrick Parker, Senior Director of Membership Experience; Ebony Bryant, Director of Diversity and Inclusion; Virginia Craig, Director of Finance; Michelle Frazier, Director of Governmental Affairs and Policy; Cheyenne Merrigan, Director of Communities; Grace Roede, Director of Membership; and Russell Rawlings, Recording Secretary and Director of External Affairs and Communications.

Call to Order of NCBF Executive Committee Meeting:

President Clayton Morgan called the meeting to order. Roll was taken and a quorum was present.

Programs Committee Report:

Kim Bart Mullikin reported. Sara Dowd will be joining the staff on January 17 as the program coordinator for civic education and community engagement. Prior to joining the NCBF, Dowd worked as a middle school social studies teacher and elementary school teacher.

In December, members of the staff and volunteers from the NCBA Pro Bono Committee Outreach and Engagement Committee met with each of the NCBA Sections and Divisions to discuss project ideas and goals. Numerous projects are in various stages of development and discussion.

Registration is open for the 2023 4ALL Statewide Day of Service scheduled Friday, March 3. This year's event will be conducted in a hybrid format with virtual opportunities for volunteers as well as limited in-person participation in Asheville, Charlotte, Fayetteville, Greensboro, Greenville, Raleigh and Wilmington. Attorney and paralegal volunteers are needed to serve in 2-hour shifts from 11 a.m. to 7 p.m.

Endowment Committee Report:

Kim Bart Mullikin reported. The new NCBF Endowment grant application portal opened November 1, and applications are being accepted for the 2023-24 grant cycle through February 1. Between 35-40 applications are expected. Endowment Committee

members have been conducting grantee site visits again this year for the purpose of collecting information regarding the value of the Foundation's grantee partnerships.

Development Committee Report:

Kim Bart Mullikin reported. Through January 4, \$533,026.29 has been raised this year, including \$306,768.48 (61%) toward the Annual Fund goal of \$500,000. The Giving Tuesday Appeal, which was held on November 29, generated \$40,420.34 from 152 donors, smashing the event goal of \$10,000.00. The Leadership Gift Campaign launched on January 1.

Open Door Fellowship:

Clayton Morgan and Kim Bart Mullikin reported. Open Door Fund Co-chairs Mark Holt and Caryn McNeill are in early conversations with potential donors, including Brooks Pierce, Duke Energy Foundation, Fox Rothschild, K&L Gates, McGuireWoods, Parker Poe, Schell Bray, Smith Anderson and Truist Bank. The new program will be a competitive summer fellowship for first-year law students from historically excluded or under-resourced backgrounds.

Audit & Finance Committee Report:

Patti Ramseur, chair, reported. The Audit & Finance Committee met on December 8, 2022, for two purposes: i) to review current year financial operations through November 30, 2022; and ii) to discuss the performance of our new CPA firm regarding audit and tax services.

Regarding current year financial operations through November 30, 2022, the Foundation has operating assets of \$11.7 million and liabilities of \$992,622 that include the bar center mortgage of \$905,840. There is \$545,447 in cash and \$7,973,721 in long-term investments. Net assets are \$10,740,331. The Foundation has collected 36.29 percent of budgeted revenue and spent 39.19 percent of budgeted expense. Net assets of the NCBF Endowment, as of October 31, 2022, are \$14,616,592. Regarding capital expenditures, the Foundation has spent \$17,034 on software upgrades and bar center improvements from an approved budget of \$48,000, and has \$30,966 remaining in the budget.

The Foundation's long-term investments are managed by 1919 Investment Counsel. As of September 30, 2022, the total value of the Foundation portfolio was \$7,647,791 and the total value of the Endowment portfolio was \$13,851,885.

Reiterating concerns regarding the performance our new CPA firm that were expressed and acted upon earlier in the day by the NCBA Executive Committee, the NCBF Audit & Finance Committee recommends that the NCBF Executive Committee take similar action. A motion was made and seconded that the NCBF discontinue its relationship with Blackman & Sloop and secure the services of Stancil PC for this year. The motion was approved unanimously.

Other Business:

Patti Ramseur commended the Young Lawyers Division for its efforts in the successful Giving Tuesday campaign. YLD Chair Lisa Williford credited the Foundation development team for coordinating the successful fundraising drive.

Adjourn NCBF Executive Committee Meeting:

A motion to adjourn the January 5, 2023 meeting of the NCBF Executive Committee was approved unanimously.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read 'Russ Raw', with a stylized flourish at the end.

Russell Rawlings, recording secretary