



Crossroads Institute

Board of Directors

April 4, 2018

4:30 PM

Agenda:

I. Call to Order

II. Approval of Agenda and the Consent Agenda

Minutes January 31, 2018

Financials February 2018

III. New Business

Welcome:

Dr. Shirley Perry, Superintendent, Carroll County Schools

Dan Campbell, Executive Director of BRCEA

Anthony Edwards, President of the Twin County Chamber of Commerce

Beth Dixon, Executive Director of the Twin County Chamber of Commerce

Dr. Dean Sprinkle, President of Wytheville Community College

IV. Continuing Business

Physics Dual Enrollment

V. Reports:

Facilities Manager

Higher Education Site Manager

Director

VI. Board Member Comments

VII. Closed Session - None

VIII. Adjourn

Next meeting date: Wednesday, May 16, 2018, 4:30 p.m.

Crossroads Institute
Financial Report FY Ending June 30, 2018 - Cash Basis
February 2018

	Feb 18
Ordinary Income/Expense	
Income	
45000 · Investments	
45020 · Dividend, Interest (Securities)	8.85
Total 45000 · Investments	8.85
46400 · Other Types of Income	
46447 · Copier/Phone/Postage Reimbursed	0.30
46477 · Seminar/Workshop/Testing Fees	37.00
46490 · Other Reimbursement	15.00
Total 46400 · Other Types of Income	52.30
46420 · Unrestricted Capital Donations	400.00
47500 · Rentals-Leased Space	
47500.2 · Tenant Leases	4,496.00
47500.3 · Rentals-Leased Space - Results	10,187.50
47510 · Facility Use Rental	90.00
Total 47500 · Rentals-Leased Space	14,773.50
Total Income	15,234.65
Expense	
62200 · Utilities	
62210 · Network Operations	355.00
62220 · Telephone, Telecommunications	240.27
62240 · Electric	15,253.46
62250 · Gas	428.55
Total 62200 · Utilities	16,277.28
62800 · Facilities and Equipment	
62820.1 · General Maintenance	690.54
62835 · Serv Contract/Inspection	4,860.00
62840.0 · Phase II Expansion	120.00
62840.1 · Outside Maintenance	890.00
62859 · Debt Service	12,169.09
Total 62800 · Facilities and Equipment	18,729.63
63000 · Personnel	12,820.53
65000 · Operations	
65035.1 · Office Expense/Postage	
65033 · IT Equipment Lease	123.99
65040 · Office Supplies/Postage	65.77
65041 · Copier Lease/Copies	385.25
Total 65035.1 · Office Expense/Postage	575.01
65045 · Professional Fees	500.00
65050.1 · Custodial Equipment & Supplies	933.03
65065 · Website Develop. & Maintenance	64.99
Total 65000 · Operations	2,073.03
Total Expense	49,900.47
Net Cash Increase/(Decrease)	-34,665.82
Net Increase/(Decrease)	-34,665.82

Beg. Cash	297,101.93
Decrease	- 34,665.82
End. Cash	262,436.11

Crossroads Institute
Financial Report FY Ending June 30, 2018 - Cash Basis
 July 2017 through February 2018

Jul '17 - Feb 18

Ordinary Income/Expense	
Income	
40800 · PY Carryover	
48000.1 · Phase II Expansion	3,210.44
40000.3 · Youth Program/TAKY	1,482.39
40000.6 · Cash Balance	132,676.12
Total 40000 · PY Carryover	137,348.95
45000 · Investments	
45020 · Dividend, Interest (Securities)	44.64
Total 45000 · Investments	44.64
46400 · Other Types of Income	
46410 · Local Contribution	75,000.00
46440 · Electricity Reimbursement	4,214.59
46447 · Copier/Phone/Postage Reimbursed	2,293.62
46465 · Conferences	3,750.00
46470 · Concessions	795.57
46477 · Seminar/Workshop/Testing Fees	482.00
46490 · Other Reimbursement	1,230.00
46496 · TCLL Tuition / Fees	342.50
Total 46400 · Other Types of Income	88,108.28
46420 · Unrestricted Capital Donations	2,900.00
47500 · Rentals-Leased Space	
47500.1 · Rentals-Leased Space - WCC	292,895.64
47500.2 · Tenant Leases	65,593.08
47500.3 · Rentals-Leased Space - Results	81,500.00
47510 · Facility Use Rental	3,807.20
Total 47500 · Rentals-Leased Space	443,795.92
Total Income	672,197.79
Expense	
62200 · Utilities	
62218 · Network Operations	3,130.00
62228 · Telephone, Telecommunications	1,922.16
62230 · Garbage/Sewer/Water	5,763.30
62240 · Electric	84,468.64
62250 · Gas	1,820.97
Total 62200 · Utilities	97,105.07
62800 · Facilities and Equipment	
62815 · Capital Additions/Replacement	16,024.73
62816 · Loan Origination Costs	1,639.95
62820.1 · General Maintenance	9,761.10
62822 · Insurance	11,591.00
62835 · Serv Contract/Inspection	18,915.54
62840.0 · Phase II Expansion	2,784.99
82840.1 · Outside Maintenance	7,866.97
62659 · Debt Service	95,277.55
65048 · CBRE Lease Commissions	3,221.02
Total 62800 · Facilities and Equipment	167,082.85
63000 · Personnel	108,574.57
63500 · Worker's Comp	2,018.00

Crossroads Institute
Financial Report FY Ending June 30, 2018 - Cash Basis
July 2017 through February 2018

	Jul '17 - Feb 18
65000 · Operations	
65010 · Marketing/Ads	823.16
65015 · Licenses/Dues	55.00
65035.1 · Office Expense/Postage	
65033 · IT Equipment Lease	991.92
65040 · Office Supplies/Postage	4,425.61
65041 · Copier Lease/Copies	3,164.98
Total 65035.1 · Office Expense/Postage	8,582.51
65045 · Professional Fees	7,670.00
65050.1 · Custodial Equipment & Supplies	11,717.44
65055 · Travel	34.78
65065 · Website Develop. & Maintenance	519.92
Total 65000 · Operations	29,402.81
65100 · Grants/Conferences/other	
65150 · Conferences	5,285.88
65175 · TCLI	292.50
Total 65100 · Grants/Conferences/other	5,578.38
Total Expense	409,761.68
Net Cash Remaining	262,436.11
Cash in Bank	262,436.11

Cash in Bank	262,436.11
PY Carryover	-137,348.95
CY Principal Pmts	<u>+ 33,416.79</u>
YTD Net Income	158,503.95

LGIP	99.43
FCB Checking	20,810.43
SNB Checking	12,092.30
FCB Money Mrkt	<u>+229,433.95</u>
Total	262,436.11

Crossroads Institute
Financial Report FY18 : Budget vs. Actual
July 2017 through February 2018

	Jul '17 - Feb 18	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
40000 · PY Carryover			
40000.1 · Phase II Expansion	3,210.44	3,210.44	0.00
40000.3 · Youth Program/TAKY	1,462.39	1,462.39	0.00
40000.4 · TCLI	0.00		
40000.6 · LGIP/MMK Interest	0.00		
40000.6 · Cash Balance	132,676.12	132,676.12	0.00
40000.7 · Sign Contribution (SREC)	0.00		
Total 40000 · PY Carryover	137,348.95	137,348.95	0.00
46000 · Investments			
45020 · Dividend, Interest (Securities)	44.64		
Total 45000 · Investments	44.64		
46400 · Other Types of Income			
46410 · Local Contribution	75,000.00	75,000.00	0.00
46440 · Electricity Reimbursement	4,214.59	6,500.00	-2,285.41
46447 · Copier/Phone/Postage Reimbursed	2,293.62	4,000.00	-1,706.38
46465 · Conferences	3,750.00	2,000.00	1,750.00
46470 · Concessions	795.57	2,000.00	-1,204.43
46477 · Seminar/Workshop/Testing Fees	482.00	2,000.00	-1,518.00
46485 · WCC Refurbishment Reimbursement	0.00	10,000.00	-10,000.00
46488 · Sign Reimbursement	0.00	2,000.00	-2,000.00
46490 · Other Reimbursement	1,230.00	1,000.00	230.00
46495 · TCLI Tuition / Fees	342.50	1,000.00	-657.50
Total 46400 · Other Types of Income	88,108.28	105,500.00	-17,391.72
46420 · Unrestricted Capital Donations	2,900.00		
47500 · Rentals-Leased Space			
47500.1 · Rentals-Leased Space - WCC	292,895.64	293,394.66	-499.02
47500.2 · Tenant Leases	65,593.08	88,540.00	-22,946.92
47500.3 · Rentals-Leased Space - Results	81,500.00	122,250.00	-40,750.00
47510 · Facility Use Rental	3,807.20	6,000.00	-2,192.80
Total 47500 · Rentals-Leased Space	443,795.92	510,184.66	-66,388.74
Total Income	672,197.79	753,033.61	-80,835.82
Expense			
62200 · Utilities			
62210 · Network Operations	3,130.00	5,000.00	-1,870.00
62220 · Telephone, Telecommunications	1,922.16	3,000.00	-1,077.84
62230 · Garbage/Sewer/Water	5,763.30	7,400.00	-1,636.70
62240 · Electric	84,468.64	140,000.00	-55,531.36
62250 · Gas	1,820.97	3,000.00	-1,179.03
Total 62200 · Utilities	97,105.07	158,400.00	-61,294.93
62800 · Facilities and Equipment			
62815 · Capital Additions/Replacement	16,024.73	15,000.00	1,024.73
62816 · Loan Origination Costs	1,639.95		
62819 · WCC Refurbishment	0.00	10,000.00	-10,000.00
62820.1 · General Maintenance	9,781.10	24,000.00	-14,218.90
62822 · Insurance	11,591.00	15,000.00	-3,409.00
62835 · Serv Contract/Inspection	18,915.54	20,000.00	-1,084.46
62840.0 · Phase II Expansion	2,784.99	3,210.44	-425.45
62840.1 · Outside Maintenance	7,866.97	12,000.00	-4,133.03
62859 · Debt Service	95,277.55	141,881.40	-46,603.85

Crossroads Institute
Financial Report FY18 : Budget vs. Actual
July 2017 through February 2018

	Jul '17 - Feb 18	Budget	\$ Over Budget
62870 · Property Insurance	0.00		
65048 · CBRE Lease Commissions	3,221.02	6,442.04	-3,221.02
Total 62800 · Facilities and Equipment	167,082.85	247,533.88	-80,451.03
63000 · Personnel	108,574.57	161,800.00	-53,025.43
63500 · Worker's Comp	2,018.00	2,900.00	-882.00
65000 · Operations			
65010 · Marketing/Ads	823.16	1,000.00	-176.84
65015 · Licenses/Dues	55.00	500.00	-445.00
65035.1 · Office Expense/Postage			
65033 · IT Equipment Lease	991.92	1,500.00	-508.08
65040 · Office Supplies/Postage	4,425.81	5,000.00	-574.39
65041 · Copier Lease/Copies	3,164.98	5,000.00	-1,835.02
Total 65035.1 · Office Expense/Postage	8,582.51	11,500.00	-2,917.49
65046 · Professional Fees	7,670.00	10,500.00	-2,830.00
65050.1 · Custodial Equipment & Supplies	11,717.44	18,000.00	-4,282.56
65055 · Travel	34.78	1,000.00	-965.22
65065 · Website Develop. & Maintenance	519.92	800.00	-280.08
65071 · Staff Training	0.00	300.00	-300.00
65076 · Seminar/Workshop Expenses	0.00	1,000.00	-1,000.00
Total 65000 · Operations	29,402.81	42,600.00	-13,197.19
66100 · Grants/Conferences/other			
65090 · Youth Prog./TAKY	0.00	1,462.39	-1,462.39
65150 · Conferences	5,285.88	2,000.00	3,285.88
65175 · TCLI	292.50	1,000.00	-707.50
Total 66100 · Grants/Conferences/other	5,578.38	4,462.39	1,115.99
Total Expense	409,761.68	617,496.27	-207,734.59
Net Ordinary Income	262,436.11	135,537.34	126,898.77
Net Income	262,436.11	135,537.34	126,898.77

Crossroads Institute
Board of Directors
4:30 PM
January 31, 2018
Crossroads Institute
Galax, Virginia

Members Attending: Dick Dalton
C. M. Mitchell
Kelly Poe (alternate for Allan Funk)
Bill Shepley
Dean Sprinkle
Kelly Wilmore (joined late)

Staff Attending: Brenda Sutherland,
EXECUTIVE DIRECTOR

Linda Richardson,
SECRETARY OF THE BOARD
AND FACILITIES MANAGER

Nicki Edwards,
HIGHER EDUCATION CENTER
SITE MANAGER

Guests Attending: Katherine Asbury, BLUE RIDGE CROSSROADS EDA REGIONAL DIRECTOR
Marty Holliday, NEW RIVER/MOUNT ROGERS WORKFORCE INVESTMENT BOARD DEPUTY DIRECTOR
Jimmy Moss, GRAYSON COUNTY BUILDING OFFICIAL

It was determined a quorum was present, and the meeting was called to order by the Executive Director [in the absence of the Board Chairman and the Vice Chair, who were unable to attend today]. Minutes of the previous meeting held October 11, 2017 were presented as well as the December financial report. After review, Dick Dalton moved to approve the consent agenda items as presented. C. M. Mitchell seconded, and the motion passed by unanimous vote.

New Business

In new business, Brenda Sutherland said she had planned to introduce new Board Member Shirley Perry, but Dr. Perry was unable to attend today. At this time, guests Katherine Asbury and Marty Holliday were invited to make a presentation about *Work Ready Communities*. Katherine Asbury, Regional Director of the Blue Ridge Crossroads Economic Development Authority (BRCEDA), began by saying she recently attended the first of four academies on the *ACT Work Ready Communities* initiative, where counties may meet criteria for “work ready” certification. She asked to make this presentation for the Board’s awareness, she said, and began by showing a short video. In her remarks, Miss Asbury gave three reasons that communities might benefit from certifying as “work ready”: (1) help employers to fill positions, (2) help the workforce to find jobs matching their skill set, and (3) be an economic development tool to recruit new companies. [An informational flyer was provided to the Board.] Miss Asbury stated they are putting a team together to work on this initiative. She encouraged area school divisions (career and technical education staff, particularly) to participate. The next academy is scheduled to be held on February 7th. Discussion and a Q & A period followed with Marty Holliday, Deputy Director for the New River/Mount Rogers Workforce Investment Board.

In other new business, the Executive Director brought to the Board’s attention that the Crossroads Institute is not subject to the Virginia Freedom of Information Act policy (FOIA) based upon funding, according to Corbin Stone, CPA, who conducts our annual tax review. Mr. Stone has furnished us documentation that states, as a general rule of thumb, a nonprofit entity is subject to the provisions of FOIA if that entity receives two-thirds or more of its support from public funds. Of our Crossroads annual budget, only ten percent comes from public funds.

Finally, in new business, a Memorandum of Understanding (MOU) was shared with the Board involving Wytheville Community College, Southwest Virginia Community College, and the Crossroads Institute. The three entities have entered into an agreement wherein EMS and/or Paramedic Training may be accommodated in WCC classroom space at Crossroads four nights per week. The MOU is in effect only if space permits and only if the training follows the rules and regulations as they are defined in the document. It was noted the training is yet to begin this semester, and we have had no word when it will begin.

Continuing Business

In continuing business, Brenda Sutherland informed the Board we have closed on the purchase of the land parcel adjoining our Higher Education Center on Cranberry Road on December 20, 2017. A copy of the new loan agreement with Skyline National Bank was provided, specifying the loan amount of \$45,000 and a monthly payment amount of \$344.31. She stated we have increased our liability insurance to cover that property.

In other continuing business, Brenda Sutherland informed the Board she has finally located a dual-credit-certified physics instructor by the name of Mary Norris, who has retired from Salem City Schools. It is planned that she and Nicki Edwards will call Ms. Norris following today's meeting to gather information that will be provided to area school superintendents.

Finally, in continuing business, the Executive Director provided the Board a spreadsheet of electricity usage figures for Crossroads for 2017 for their information. It was noted that our Maintenance Supervisor, David Burnette, helps to reduce our electricity costs with his careful monitoring of heating and cooling equipment and controls.

Reports

Linda Richardson was asked to give the Facilities Manager's report. She reported:

- In facility maintenance, our generator that supports the Results call center was inspected and serviced in November, and in December our elevator was inspected and serviced. Also in December, our commercial kitchen hoods were inspected and cleaned by the Fire Equipment Company, and we had our tile floors professionally stripped and waxed during the college's winter break.
- Our facility remains full with tenants, and she stated she is pleased with the pleasant and professional atmosphere she finds throughout.
- Finally, she thought Board Members might be interested in hearing some of the outside groups and events we've hosted recently in our meeting spaces. She named:
 - Virginia Dept. of Criminal Justice – for police officer training
 - Guardian Industries – for ISO Standards training
 - Rooftop of Virginia – for staff development
 - Senator Mark Warner – for a community meeting
 - The Southwest VA Alliance for Manufacturing – for a lunch & learn and for a manufacturing roundtable
 - Galax Gideon Camp – for a pastor appreciation dinner
 - Our local Sheetz – for a store meeting
 - The Carroll/Grayson Cattlemen's Association – for a member meeting and dinner
 - Wall Residences – for meetings and trainings
 - The Virginia State Police – for traffic incident management training
 - Virginia Advanced Study Strategies – for a rural math event
 - A Richmond Law Firm – for depositions
 - Our area school divisions – for faculty and staff training
 - Skyline National Bank – for a board meeting and dinner for bank officers following
 - The Carroll County Democratic Committee – for a "meet & greet" event
 - Darco Southern, Inc. – for a company meeting
 - And most recently, on January 10th, we hosted a Volvo Job Fair, with a huge turnout: 200-300 people came and applied!

Nicki Edwards, Site Manager at the Higher Education Center, was asked to give a report of her activities there. She reported:

- Use of the facility as a certified testing center remains strong and steady.
- The *QuickBooks*® professional development workshop we held with UVA-Wise in November was excellent. The instructor was great, and we had positive feedback from those who attended.
- She is working with Courtney Conner of UVA-Wise to firm up professional development offerings for spring. As part of that, they are planning to host part two of a previously-offered *Crisis Management* workshop [as has been requested by Mark Burnette]. It will be a two-day workshop, and seating will be limited. She urged school divisions to ask their people to register as soon as the dates are publicized.
- Finally, the Virginia Tech Masters in Educational Leadership program is proceeding smoothly. She believes the students have had a good experience using our facility and technology, and our linking with the Newport News location these past couple of years has been extraordinary.

Brenda Sutherland was asked to give the Executive Director's report. She reported:

- She met earlier in the day with Marty Holliday, who is present here today, and with Rebecca Haynes from the Virginia Employment Commission on a subject matter that she will report more about to the Board as it develops.
- Following a busy catering season, Squealers has reopened their lunch counter at Crossroads this week on a Monday-through-Thursday schedule, and she invited Board Members to stop in for lunch.
- To conclude, she stated other topics in her report have been covered previously in the meeting.

Board Member Comments

Dick Dalton informed Board Members he and his wife have their home for sale and are looking to relocate to the Charlotte, North Carolina, area. They enjoy travel, and that location places them near the airport. He stated he has no idea how long before it is sold; but, once it does, he will have to resign from the CREI Board of Directors.

With no further business to address and with Board consensus, the Executive Director declared the meeting adjourned at 5:30 pm.

The next regularly-scheduled meeting date is Wednesday, March 21st, at 4:30 pm.

Respectfully submitted,

Linda Richardson – Secretary