

NCTEF Board of Directors  
Conference Call  
**MINUTES**  
November 4, 2014  
3 - 4 p.m.

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**Attendees:** John Fischer, Scott Stump, Jo Anne Honeycutt, Cheryl Carrier, Rod Duckworth, Bill Symonds

**Staff:** Kimberly Green, Kate Blosveren, Karen Hornberger

**Welcome:** Stump welcomed the NCTEF Board to the call.

**Review and Approval of NASDCTEc and NCTEF Board Minutes:** Honeycutt presented the minutes from the October 20, 2014, NASDCTEc and NCTEF Board Meeting. No corrections were made at this time.

**MOTION: To approve the October 20, 2014, NASDCTEc and NCTEF Board Minutes. Duckworth; Symonds.**  
**MOTION ADOPTED.**

**NCTEF Financial Report:** Honeycutt shared the NCTEF financial report for the FY 14 and the beginning of the FY 15. She stated that at fiscal year-end, NCTEF received 83% of its budgeted income. Nearly all income categories were below projections, including Institute registration, sponsorships and interest. While Institute attendance did not meet budgeted goals, staff were able to improve the income to expense ratio resulting in lower than projected Institute expenses.

**MOTION: To approve the NCTEF FY14 year-end financial statements as presented. Carrier; Fischer.**  
**MOTION ADOPTED.**

Honeycutt reported that the current year-to-date or 25% of the fiscal year does not show much income, and is typically the case for NCTEF. 7% of income has been received and 6% of the expenses have been expended, all of which are target with the current budget.

**MOTION: To approve the NCTEF FY15 current year financial statements as presented. Carrier; Duckworth.**  
**MOTION ADOPTED.**

**Investment Policy Statement Recommendation:** Honeycutt reported that this matter was brought to the attention of the Finance/Audit Committee and that they spoke directly with the Merrill Lynch Advisor, Mark Friese. She stated that Friese is proposing to increase the maximum amount of equity investment from 60% to 75%. She also noted that increasing the range does not require 75% of the funds to go into equity but it gives Friese/Merrill Lynch the flexibility to go up to that amount. The organization can also revisit or change the policy statement at any time. The Finance/Audit Committee unanimously voted to bring this policy amendment to the full Board for consideration.

**MOTION: To accept the recommendation from the Finance/Audit Committee to amend the NCTEF investment policy to increase the maximum amount of equity investment from 60% to 75%. Carrier; Symonds.**  
**MOTION ADOPTED.**

**NCTEF and Officer Position Descriptions** Hornberger presented draft Board and Officer Position descriptions for consideration. Most organizations have a description of their officers and board members' roles and responsibilities. After researching other organizations' descriptions, as well as getting input from the Executive Committee, the position descriptions were refined into what is being presented to the Board. Having these descriptions will also be helpful to the Nominations Committee as it seeks to recruit new leaders to the Board. It is expected that at the NCTEF Board's focus and work evolves, the descriptions will be further refined and likely separated for each organization, one for NASDCTEc and one for NCTEF. Once Board approval is received, a commitment form will be created for each Board member to sign.

**MOTION: To approve NASDCTEc/NCTEF Board and Executive Committee Position Descriptions as presented. Honeycutt; Carrier.**  
**MOTION ADOPTED.**

**NCTEF Future Planning:** Blossveren stated that at the October 20, 2014 joint NASDCTEc/NCTEF Board meeting, the Board discussed the current purpose/areas of focus of NCTEF and the broader issue of how NCTEF can and should be positioned as a national organization. It was also agreed that the NCTEF Board will begin meeting separately from the NASDCTEc Board starting in November.

Blossveren stated that we need to get specific feedback from the Board to guide the evolution of NCTEF, specifically seeking input on priorities given time and staff constraints.

Strategic Plan – Carrier suggested that the NCTEF should have its own strategic plan with its own vision. Focusing on a limited amount of items and being guided by the overall plan. She also suggested that diverse stakeholders should be engaged during the development of the strategic vision and plan.

Stump noted that any new NCTEF-focused strategic plan should still be aligned with major elements of current NASDCTEc/NCTEF joint strategic plan organized into three major buckets of work - policy, partnerships and professional development; perhaps the NCTEF plan could have different sub-components/core activities.

The consensus of the Board is that we need a new strategic plan and a theory of action. Green asked the Board what other voices would it like to inform this work? It was suggested that we engage outside facilitators, as well as feedback from ACTE, CTSOs, SREB and other key partners to get their thoughts on what the value of NCTEF can/should be. We need a distinct purpose and focus for NCTEF's work.

Green stated as a reminder about the Board needs to consider both long term planning, as well as the immediate financial needs of the organization, sharing that without action the organization will expend all of its reserves next year.

**Meeting adjourned 3:55 p.m.**