

BOARD MEETING DATE: May 2025

ITEM NO: XI. A.

RECOMMEND THAT the District Board of Trustees approves the.

Informational Item Only

THIS RECOMMENDATION will allow.



**Report to the NFC Board of Trustees
Resource Development and Foundation Office – Traci McClung
May 2025**

Academic Improvement Trust Fund Growth

As of January 2025, the NFC Foundation's Academic Improvement Trust Fund has officially crossed the threshold into being our first endowment to reach a \$1,000,000.00. This endowment was originally started on February 26th, 1991 with an investment from the Foundation that qualified for state matching funds.

This significant growth has allowed us to consider using a small portion of this endowment's 4.5% allocated annual award percentage (per policy) to provide a temporary, supplemental scholarship for NFC's new Bachelor's in Organizational Management degree. The Academic Improvement Trust Fund's intended use is to "meet the greatest needs of the college" regarding scholarship awards.

New Scholarship – 2025

A newly created scholarship has been established with the Foundation for North Florida College students. The ***Maurice King Scholarship*** has been started at \$1,000 with the intent to award scholarships to students from all counties, preferably those in the Sentinel Jazz Band or working towards a profession in music. Mr. Maurice King, for whom the scholarship was named, was involved with the Sentinel Jazz Band during his time here at NFC. Darvin Boothe, who already holds an endowment here at the Foundation, started this scholarship account in his honor.

Scholarship Updates — As of 4/25/2025

Graduation Regalia Scholarship

The NFC Foundation has awarded \$1,196 in Graduation Regalia Scholarship dollars to a total of 29 students for the Spring term 2025. This scholarship allowed these students to participate in the Spring Commencement on May 8th, cost-free.

- *The Office of Graduation reported Spring 2025 as the largest number of graduates participating in commencement ceremonies since Fall of 2017. We do believe that all Graduation Elevation efforts, to include the Regalia Scholarship, have contributed greatly to this increase in participation.*

High School Senior Scholarships

The NFC Foundation has attended numerous Senior Nights, Financial Aid Nights, and Scholarship Nights to spread the word about the NFC Foundation's High School Senior Scholarship. The closure of this application on April 28th presented the Foundation with 24 high school senior applicants from across our service district, including 4 Presidential Scholarship recipients. These awards are currently being processed and will be awarded to students at Senior Awards events during the month of May.

Honors Convocation

On April 24th, 2025, NFC held an Honors Convocation in the Fine Arts Auditorium to celebrate students across campus for their dedication to NFC. Various students were recipients of awards and accolades, showcasing their achievements during their time here at NFC. These ranged from club awards, program awards, student of the year, and more. Out of 25 students, 7 of these students (25% of honors award recipients) were also regular NFC Foundation scholarship recipients.