

*Please note: This is an AI generated transcription - there may be slight grammatical errors, spelling errors and/or misinterpretation of words.*

## Mission and Markets Episode 22

**Speaker:** Hello and welcome to Mission and Markets, a podcast by CAPTRUST, where we explore trends and best practices for endowments and foundations related to mission engagement, fiduciary governance, and investment management. Hosted by CAPTRUST's Heather Shanahan, each episode shares research, resources, and recommendations from industry insiders.

So your nonprofit can focus on what's most important, the mission.

**Heather Shanahan:** Hello, and welcome to our latest episode of Mission and Markets. My name is Heather Shanahan and I am your host. And today I am joined by Dalia Wimberly of the Resiliency Collaborative. Welcome. We are delighted to have you here with us.

**Dalia Wimberly:** Good morning. Good morning. Thank you so much for having me. I'm glad to be here.

**Heather Shanahan:** Tell us a little bit about you. Tell us a little bit about the Resiliency Collaborative and how you got here.

**Dalia Wimberly:** Absolutely. my name is Dalia Wimberly and I am the Executive Director of the Resiliency Collaborative, also known as TRC. we are a nonprofit. Organization based in Raleigh, North Carolina, that serves youth, through academics, youth mental health, and also youth development leadership.

me personally, I spent my career at the intersection of educational equity, community building, just generally helping families and young people strengthen their sense of belonging, purpose, and identity. and I'm thrilled to be able to do that. Through, serving as the executive director of T-R-C-T-R-T gives me the privilege of being able to lead that out, in our mission every day.

**Heather Shanahan:** So you and I met to allow CAPTRUST Community Foundation to have an introduction to the work that you were doing, and in the course of our conversation, you told me a little about your story and the history of some things that had happened in the organization and I was so impressed by.

How you pivoted and the steps that you took in response to that. and so I appreciate your willingness to just give us some of the perspective of what happened and then how, things are going and how you responded. So your organization, the Resiliency Collaborative, had a crisis prior to your arrival.

Can you tell us what happened when it was discovered, and then once you did, once you found out.

**Dalia Wimberly:** Yeah. Absolutely. And thank you, for giving us the opportunity to tell our story here. I started in a part-time capacity in September of 2024, and then transitioned to the executive director role in January, 2025. but a situation happens through 23 and 24.

Where, a trusted senior level staff member was found to be embezzling, to the tune of \$75,000, from our organization over the series of several months, upwards of a year. And, It was discovered in April of 2024 when a newer board member came to the organization, not new to the organization, but new to the board of the organization, and was just doing some fact finding and some investigating and looking into, this organization that she.

Stepped into in terms of being in a leadership role, and very quickly discovered through looking through our financials, looking through our bank statements, looking through our PayPal statements, that large sums of money were being, siphoned off from the organization,

and so quickly then she was able to, corral the rest of the board members and make a really tough decision on what was gonna happen, with that staff member. Obviously, that staff member was let go from the organization. But the next, decision was whether or not they were gonna press charges.

TRC thought long and hard about potentially not pressing charges against a staff member because whenever, there is that sort of, issue, it's a little bit of an embarrassment to the organization. And pressing charges obviously becomes public record. our name would be out there as being associated with this.

controversy or being associated with this, negative situation. But ultimately we did decide to press charges, namely because we just didn't want that individual

to, be able to get away with it and be able to do that again to other organizations. This individual came to us, highly trusted

And it came as a shock, to not just our organization, but many other organizations that this person was affiliated with, and so shortly after we, turned over the evidence that we had to the police, the district attorney really took over the case from there.

And our primary responsibility was to try to recover. Some of the funds, that were stolen and also to, tell our story in the news. At that point, the news, had broke, we were on the six o'clock news, not in the best light. And to first of all, notify our funders, notify our families, notify the youth in which we had served, and to be able to tell that story and begin the process of recovery and healing.

**Heather Shanahan:** you inherited this issue, but what really struck me when we first met was how incredibly intentional you were to mitigate the chances of this happening again. So what can you tell us about internal controls?

**Dalia Wimberly:** So again, I came on board, a few months after this, embezzlement issue had occurred, and then took over the Helms a few months after that. but really wanted to make sure that this was not gonna happen again. internal controls for me and for our organization now. Are more than just policies.

They really reflect the culture of our organization. and so a couple of things that we did right away, we implemented dual approvals. to be able to, access more than a certain amount of, capital from our accounts and from our, expenses there. we took upon ourselves to implement a segregation of duties between, bringing on a CPA, to be able to manage our books, a private, independent, third party CPA,

Every month, as well as bringing on a treasurer to our board of directors. Our board of directors was without a treasurer at the time that this happened. and so the board was not looking at financial records on a regular basis. and so the dual approvals, the segregation of duties, the monthly reconciliations of our bank records, and also our credit card account.

And presenting those findings to the entire board of directors every month at a monthly meeting was something that I instituted. we also transitioned to a cloud-based accounting that has clear permissions. one of the reasons why this person was able to get away with, ceiling, as much money as she did, as often as she did, was because, There weren't multiple access points to our bank accounts.

the username and permissions were in this person's name only. it was accessed from her devices and her devices only. And so by transitioning over to that cloud-based, online banking platforms, we were able to

create transparency in those processes. I also stood up a finance committee, in addition to adding the treasurer, our treasurer chairs, our finance committee. that's not something that was happening before. we stood up our finance committee pretty early in my tenure as executive director in February of this year, and have outside not just board members as a part of that finance committee.

Also, community members, who have a finance background, who, are privy to our financials every month to create that sense of transparency as well. and really just emphasizing that stewardship, you know, we're a public organization, we're a 5013, and we are, spending the public's funds.

And so really emphasizing that stewardship and transparency as part of our organizational values. Rather than just a compliance requirement

**Heather Shanahan:** some cultural shifts as well.

and I think you've experienced something that, a small growing organization would've potentially experienced in terms of the need to put in all these additional layers as you go. And it would've been fine if there hadn't been a bad actor involved,

**Dalia Wimberly:** So I think one of the toughest things for anyone in a leadership position, but particularly with small nonprofit organizations, is that you're likely to be working with limited resources and not knowing what you don't know. So what advice would you give other nonprofit leaders about allocating resources?

investing in, Infrastructure early on is gonna be critical. I understand that limited, resources sometimes means limited opportunities, but at the same time, you can't build sustainability on shaky systems, And so prioritizing infrastructure, your finance platforms, your HR systems, background checks.

your data systems, before scaling organizations, before thinking about how we're gonna, serve that thousand students or serve that hundredth meal. looking at that infrastructure before scaling is critical. and then investing in expertise. so looking at sharing services, our CPA that we work with, is not just our own personal CPA.

She's a CPA across multiple organizations, some of which we partner with as an organization. So we were able to find our CPA who is fantastic through other partner organizations, investing in consultants who can help shore up the processes. One of the things that we did as an organization, even before my tenure, was to invest in a consulting firm who acted as an interim executive director as we were shoring up our systems and, getting the communication out and, riding the ship, if you will.

as well as peer learning. There are lots of free resources out there. Lawyers will give free talks and of course there's a limit to how much they'll be able to give you for free. But, free talks around risk management and setting up your what if plan and setting up your, worst case scenario.

Plans to be able to think through. And for us, it's a function of. Not just thinking of those as overhead costs, which they are, but also think of them as a way to enable our mission to move forward. Because again, you can't build sustainability on shaky infrastructure and on shaky systems from the beginning.

**Heather Shanahan:** you look at the, crawl, walk, run, and as an organizational leader and an organization with enthusiasm, you wanna get to the mission. you wanna be able to, put your programs in place and serve. But if you don't have those foundational pieces and the structure in place, and your castle's kind of shaky, right?

Absolutely. Absolutely. And you'll be caught off guard in the same way that we were. We didn't know what we didn't know. We didn't know, the board members at the time that they were even supposed to be getting financials. on a monthly basis.

**Dalia Wimberly:** And so they were being told again by this bad actor that I've got it under control. Don't worry about it. You don't need to see it. And we didn't know, that those were pieces that should have been in place from the beginning. we did know that we were supposed to have a treasurer, but that treasurer had recently resigned.

And so it was just the comedy of errors of, circumstances that allowed this situation to happen.

**Heather Shanahan:** you mentioned risk assessment and the idea of what happens if, and then working backwards from there. How have you navigated with that mindset and what have you changed in light of that?

**Dalia Wimberly:** yeah, we really work to build a risk assessment framework. And works backwards to create solutions, as you said. So since this incident happens, again, we, stood up a finance committee. That was in February of this year. so I started in January. We stood up a finance committee in.

February, we updated our board bylaws, in April, to create some more transparency and some more clarity around roles and responsibilities, especially that treasurer role. we updated our board policies. to create a board policy manual to make those bylaws even more approachable, to understand, what board members' responsibilities are when it comes to their duty of, care, loyalty and obedience, their fiduciary responsibilities to the organization.

we hired outside consultants to come in and lead board governance trainings. for our board, to let them know, and to really double down on their responsibilities, specifically executive leadership within our board, but all of our board members, what their responsibilities are and the importance of compliance with, not only best practices, but especially even just our bylaws.

and really shifted to that proactive problem solving instead of, reactive damage control. So thinking through What if, this happens again, what are we gonna do? Be able to prevent those things, from taking place. for example, the cloud-based accounting software.

So now our treasurer and our CPA and myself and another board member has access to our books, so to speak. how do we make sure, the right people have access to our bank accounts? How do we make sure multiple people are checking and looking into our bank accounts and looking into our PayPal accounts to make sure.

Money is not being siphoned off. So really thinking through what's the worst case scenario? how could someone, be a bad actor again and working backwards from having to shore up those, shaky policies or those, loopholes

**Heather Shanahan:** What advice would you give other nonprofits regarding crisis management? you made the decision to go public with this. How did you decide that was the right, Course of action?

**Dalia Wimberly:** So I think that really boils down to our core values as an organization. our core values. Spell cause. So it's creativity and, curiosity. A for authenticity, U for Ubuntu, which is an African, principle around community and connection that I'll go back to S for shared leadership and E for empowerment.

And we really leaned on that Ubuntu principle. that really means I am because we are And this shared notion of we're all in this together, we're gonna learn from each other. how can we, choose honesty and transparency from the start. And that's ultimately what we did. 'cause it's baked into who we are.

And so the advice that I give is that crisis, will really test your integrity and test who you are as an organization. But those are the times to lean into your core values. those aren't the times to throw those out the window. That's the time to really lean into who you are.

knowing that transparency and authenticity is important to who we are, we needed to make sure that we communicated clearly to our funders, to our families, to the youth that we serve. we sent personalized messages and had one-on-one meetings with our funders to let them know what was happening and sat down with our youth.

and were pleasantly surprised by their reactions and their responses. by and large, they were in it with us and really supported us through this challenge. It gave us the opportunity to rebuild transparency, and understand that, trust was damaged, but trust can be rebuilt,

If you react in the right way, if you lead with honesty and transparency and authenticity, that trust can be rebuilt and it can be rebuilt in a way that's even stronger than it was from the outset. because we had this crisis and we didn't. decide to hide from it. We didn't decide to run from it.

We didn't decide to sweep it under the rug. everybody makes mistakes, and I think it's how you respond from those mistakes. It's how you rebound from those experiences that really define your character, not the incident that happened in the first place.

**Heather Shanahan:** They don't call you the resiliency Collaborative for nothing,

**Dalia Wimberly:** That's right. That's right.

**Heather Shanahan:** it's funny, as you were talking, I was thinking about, at the end of the day, it just boils down to something so simple and that's honesty is the best policy, so what else were you gonna do other than lay it bare and say this happened and how do we rebuild from here?



you talked about having conversations with the youth that you serve. did they react? How did that go?

**Dalia Wimberly:** it was tough. It was tough. speaking of honesty, it was some really hard conversations that we had with our youth. I think they felt hurt. They felt betrayed. They felt like, Hey, this is a small, young organization. we're not lush with slush money. we don't have deep reserves to be able to keep our programs going.

And so there was a period of time immediately after this theft was discovered that we didn't know if we were gonna have to close our doors. And I think that was most hurtful to youth. We didn't know if we were still gonna have enough money in the bank. To be able to operate our summer programs. So once they got over the shock. we really were able to use this as a lesson in trust, accountability, and community.

back to our namesake, the Resiliency Collaborative. You know, it reaffirms to the young people that we serve, that we do value, honesty, and inclusion over perfection. we tout ourselves as a youth led organization and it was important that we brought them into the fabric of. What are our solutions moving forward?

How do we, embrace this as a lesson learned and keep moving? And I think it really taught them how to be truthful, be accountable, and really lean on their community to move forward. fortunately again, going back to our community and being honest, one of our primary funders, stood up and said, Hey, we will forward you or we will front you.

part of this three year, partnership that we have with you. We know we're not supposed to give you this money until next year, but we're gonna go ahead and give it to you now because we believe in you. We know that you need it and, we believe in your mission and what you're doing for youth.

and so that enabled us to keep our doors open and that, Created a window for that interim executive director who served with us last year to go out and do some really fast talking and fast fundraising to get us back on the right side of the balance sheet,

**Heather Shanahan:** What would you say in your background, either professionally, personally, or even both, prepared you to navigate the situation and lead your organization through these changes?



**Dalia Wimberly:** both my career and my faith have prepared me for this. I spent years working in educational, equity that taught me how to navigate complexity. How to think on your feet, how to pivot quickly, how to, respond to less than ideal situations. essentially how to make lemonade

and so that has certainly, prepared me, but also my faith and my family, gave me the grounding to lead with calm and courage. just knowing that, my higher power, whom I choose to call God gives me. a safety in knowing that all things are working together for the good. And knowing that, He ultimately has this under control and I am just a vessel that he's using to be able to move this forward and to be able to work with these young people in a meaningful way. and then of course my family, my husband is fantastic in being able to be my, impromptu therapist in the evening when I would come home and, wanna pull my hair out over a situation.

that happened as a result. so that family and faith definitely keep me grounded. and one of the things that I've learned really through my experiences and through this experience specifically, is that resilience isn't about avoiding adversity. It's about transforming through it. It's about who you become.

It's about the lessons that you learn. back to Ubuntu, how you leverage that community and that connection to be able to propel you through tough situations. I think the through line here is that I didn't do this alone. it wasn't one executive director single handedly, Cape blowing in the wind, rescuing this organization. It definitely took a community of mentors, of peer organizations, of our board stepping up and into their leadership roles and providing wisdom and steadiness.

and that support really turned a hard moment into a foundation for renewal, a foundation for resilience moving forward. and it means a lot to us that our community partners, that local churches, that our funders stood by our mission through all of this.

**Heather Shanahan:** what's ahead? I'm super excited to hear about how you're pivoting from here and what's on tap for the resiliency, collaborative.

**Dalia Wimberly:** We are definitely entering a new chapter of growth and, restoration. As a result of this, process, we're looking to expand, our youth stipends. All of our, Activities for our students, our youth development leadership, and our youth mental health, activities are paid experiences for our students.

And so we're looking to expand those stipends. our mission to empower, youth to shape stronger and more connected communities through education. Leadership and resilience, keeps us to our true north. We just revised and updated our mission statement, in September of this year. we're looking to strengthen our partnerships around that new mission and deepen our mental wellness supports.

We just, contracted with an in-house therapist to be able to provide one-on-one counseling to our students, who are in need of those supports and resources in-house. we just launched, 23 days ago, a \$150,000 matching campaign, that will enable us, to sustain our programs and expand opportunities for young leaders.

we're excited about hosting a donor, celebration and fundraiser event on November the seventh at TRC, so super excited about that. and ultimately, this isn't just a comeback story. It's a story of transformation, of faith, of shared resilience. because at the end of the day, our story isn't about a crisis.

It's about community. It's about resilience. It's about what happens when young people, leaders, and neighbors come together to rebuild something stronger than before.

**Heather Shanahan:** I can't wait to see the things that you accomplish going forward. Dalia, I thank you, for being willing to share your story for the leadership that you're providing for your organization and for youth in our community. And the final question that we love to hear from our guests on Mission and Markets is mission impact.

What does that mean to you?

**Dalia Wimberly:** our mission is to empower youth to shape stronger, more connected communities through education, leadership, and resilience, and What that means to me is staying true to our secret sauce, what we call the TRC trifecta, that education, leadership and resilience is a callback to our core programs, our academic programs, our youth leadership programs, and our mental health.

curriculum. And so staying true to, what makes us unique and providing that holistic support for students,

So across the triangle, maybe even throughout the state, have the opportunities that they need. To thrive socially, mentally, and emotionally.

**Heather Shanahan:** Exciting. Awesome. well, thank you so much. we really appreciate your time.

**Dalia Wimberly:** Thank you.

The discussions and opinions expressed in this podcast are those of the speaker and are subject to change without notice. This podcast is intended to be informational only. Nothing in this podcast constitutes a solicitation, investment advice, or recommendation to invest in any securities. CAPTRUST Financial Advisors is an investment advisor registered under the Investment Advisors Act of 1940.

**Nancy:** This presentation does not contain legal, investment, or tax advice.

***“CAPTRUST” or “CAPTRUST Financial Advisors”) is an Investment Adviser registered under the Investment Advisers Act of 1940. However, CAPTRUST video presentations are designed to be educational and do not include individual investment advice. Opinions expressed in this video are subject to change without notice. Statistics and data have come from sources believed to be reliable but are not guaranteed to be accurate or complete. This is not a solicitation to invest in any legal, medical, tax or accounting advice. If you require such advice, you should contact the appropriate legal, accounting, or tax advisor. All publication rights reserved. None of the material in this publication may be reproduced in any form without the express written permission of CAPTRUST: 919.870.6822 © 2025 CAPTRUST Financial Advisors***