

DEVELOPMENT COMMITTEE MEETING MINUTES

Florida A&M University Foundation
Thursday, August 13, 2020 | 4 p.m. – 5 pm.
Teleconference



Committee Members Present

Dir. Lisa LaBoo, *Chair*
Dir. Elaine Armster
Dir. Alfreda Blackshear
Dir. Gregory Clark
Dir. Marcelia Freeman
Dir. Shawnta Friday-Stroud

Dir. Maurice Gilbert
Dir. Erica Hill
Dir. Carmen Cummings Martin
Dir. Akunna Olumba
Dir. Tirrell Whittley

Committee Members Not Present

Dir. Hosetta Coleman
Dir. John Crossman, *Vice Chair*
Dir. Clifton Goins, IV
Dir. Laurence Humphries

Dir. Thomas Jones, Jr.
Dir. T.J. Rose
Dir. G. Scott Uzzell

Guests Present

Dir. William Bryant
Dir. Monica Williams Harris

Mr. David Self, *Associate General Counsel, FAMU*

Staff Present

Ms. Christina Compere
Mrs. Quiana Cunningham-Lowe
Ms. Juanita Johnson
Ms. Kimberly Hankerson
Mrs. Audrey Simmons Smith

Mr. Eric Swanigan
Mrs. Brandi Tatum-Fedrick
Mrs. Sabrina Thompson
Mrs. Gena Palmberg
Ms. Angie Wiggins

I. Call to Order & Roll Call

The meeting was called to order at 4:01 p.m. by Chair Lisa LaBoo. Mrs. Audrey Simmons Smith offered the roll call and determined a quorum was present.

II. Conflict of Interest Disclosure

Chair LaBoo requested that Committee members disclose any conflict of interest with items on the agenda; none were disclosed.

III. Approval of Minutes

A. July 14, 2020, Development Committee Meeting Minutes

Director Gregory Clark motioned for approval; Director William Bryant seconded the motion. The motion passed, unanimously.

IV. Discussion Items

A. Consultant Report RFP

- Chair LaBoo stated that the RFP has been posted to the Foundation's Website for exposure and to get as many RFP responses as possible. The due date for the RFP is September 4 and as of today, none have been received.

B. Podcast Exposure

- Director Monica Williams Harris gave an update on the two podcasts that she and her husband does. She stated that it would be great to have a podcast of the HBCU's and possibly work with Director Greg Clark to get his assistance with engaging with other HBCU Chapter Presidents.
- Chair LaBoo suggested having two segments. One to focus on HBCU grads, and the second segment focusing on the importance of endowments and how they sustain their University's mission and the importance of getting their companies to match their gifts for those in corporate America.
- Director Carmen Cummings Martin suggested using the University's very own superstars: Mayor Keisha Lance Bottoms, Mayor of Atlanta; and Marvin Carter, Mayor of St. Paul, MN.
- Director Williams Harris expressed an interest in the possibility of doing something around Homecoming. Director Shawnta Friday-Stroud stated that we are planning on doing a virtual activity; however, it will not be called Homecoming. This may be a great opportunity to get alumni to donate funds they would have spent coming to Homecoming.

C. Social Media Exposure

- Chair LaBoo reported that an email communication went out regarding Jonas LaBoo and what he was able to do in terms of helping students on campus. As a result of that effort, we were able to raise \$805. A shorter focus is most effective.

D. Second Endowment/Legacy

- Chair LaBoo thanked Mrs. Audrey Simmons Smith for participating on a conference call and assisting a family in creating an endowment in honor of their loved one.
- Director Marcelia Freeman asked what is the minimum gift to establish an endowment? Chair LaBoo stated the minimum gift is \$25,000 and payable over five years to fulfill the terms of the agreement.
- Chair LaBoo stated that the benefit of an endowment is that they can be structured to what is important to a donor.

E. Endowment

- Chair LaBoo advised that since the Foundation recently mailed endowment reports to endowment holders for the calendar year, January – December 2019, the Foundation should establish a policy to mail them annually. Ms. Hankerson stated that the fiscal year ends June 30 and the plan is to mail them annually in the fall.

F. Director’s Support

- Chair LaBoo inquired about what kind of support Directors received from the Foundation when cultivating potential prospects, i.e., taking them to lunch, dinner, etc. Ms. Hankerson stated that if a Director wanted to do a mailing, they would have to incur that expense. Staff contracted with EAB to specifically to do the mailings in the fall and spring to reduce costs that the Foundation would have to incur for those mailings. Ms. Hankerson also stated that if a Director wanted to take a prospect to lunch or dinner, the Director would also have to incur those costs, similar to what Director John Crossman is doing with prospects in Orlando.

VIII. University Advancement Update

Ms. Hankerson shared a few University Advancement Updates

Investment Portfolio Value	Alumni Giving Rate
\$123,537,196 as of 6/30/20	6/30/2020: 7.7%
\$117,230,606 as of 4/30/20	6/30/2019: 5.4%
Endowment Value	Fundraising Total
6/30/2020: \$95,634,705	6/30/2020: \$7.3M
6/30/2019: \$90,534,684	6/30/2019: \$11.65 M

- Raised \$7,339,949.44 which reflected 60% of the overall fundraising goal. New Cash Goal was \$4.2M; raised \$6,199,700 reflecting (148%). Planned Gifts \$950,443 reflecting 23.1%.
- FAMUs retention rate over several years is higher than the average of all of EAB partners and FAMU met all of its multiyear benchmarks.
- Thanks to the Industry Cluster Virtual Summer Meeting, FAMU has seen an increase in corporate engagement and several follow-up meetings have been planned with the following companies: AT&T University, Chevron, Fifth Third Bank, Florida Blue, Insights, Liberty Mutual, Microsoft, Steelcase, Vanguard, Honeywell, Merck and Southern Glacier.
- Ms. Hankerson also shared the thank you video recorded by Dr. Robinson and will send it to our donors.

Chair LaBoo commended the staff on the presentation and their fundraising goals and benchmarks.

VIII. New Business

No new business.

Adjournment

The meeting adjourned at 4:39 p.m. by Chair Lisa LaBoo.

Minutes Prepared By

The minutes were prepared by Mrs. Audrey Simmons Smith.