

SPRING 2020
BOARD OF DIRECTORS MEETING
MAY 21, 2020

GENERAL BOARD MEETING

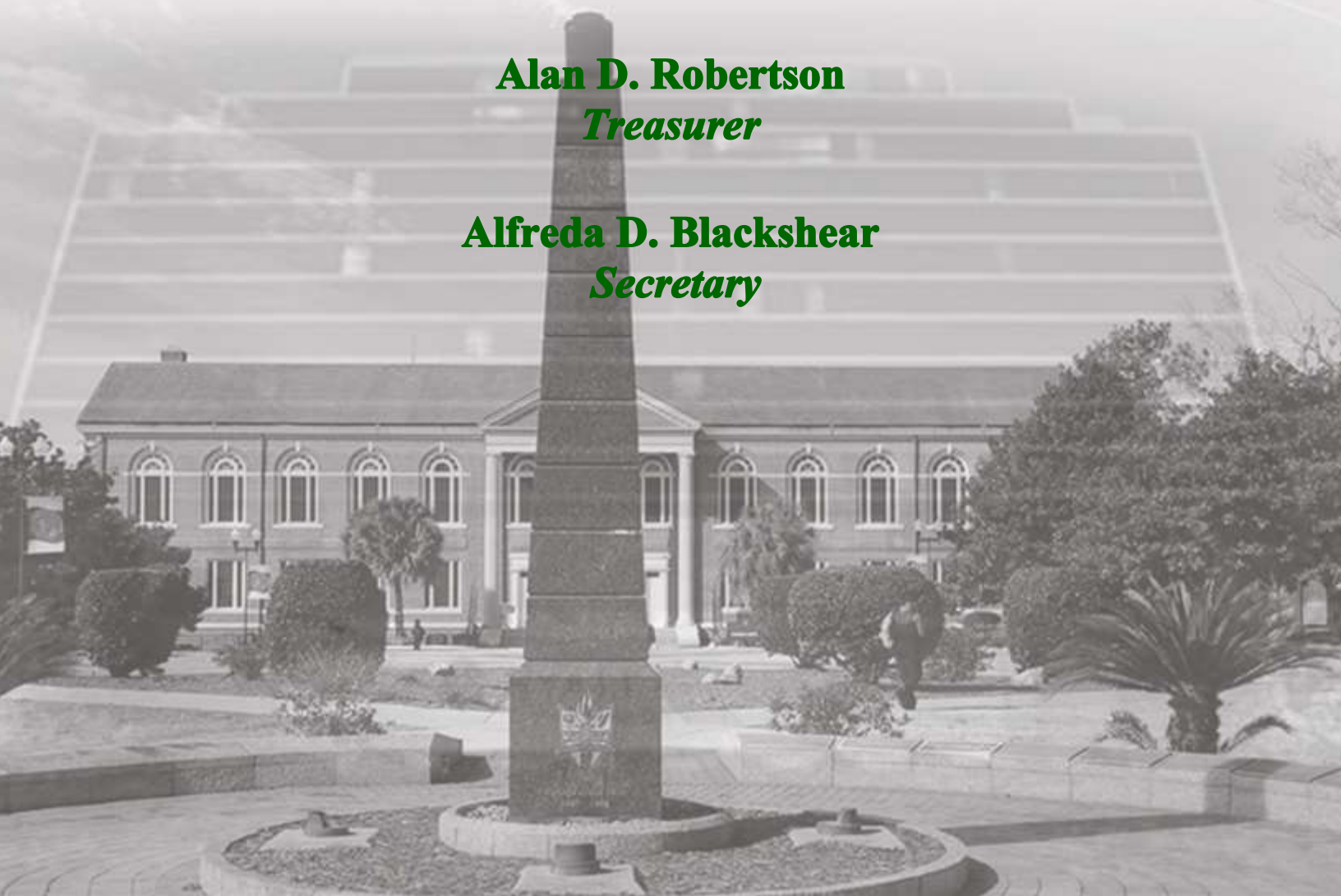
Officers

Jemal O. Gibson
Chair

Lisa R. LaBoo
Vice Chair

Alan D. Robertson
Treasurer

Alfreda D. Blackshear
Secretary





Spring 2020 Board of Directors Virtual Meeting

GENERAL BOARD MEETING

Thursday, May 21, 2020 | 2 p.m. – 3:30 p.m.

Connect by Telephone: 877-884-1929 | Conference ID: 8662998

Agenda

2:00 p.m.	Call to Order	Chair Jemal Gibson
2:02 p.m.	Roll Call	Ms. Angie Wiggins
2:04 p.m.	Conflict of Disclosure	Chair Gibson
2:05 p.m.	Approval of Minutes a. November 23, 2019, General Board Meeting b. January 16, 2020, Board of Directors Teleconference c. February 20, 2020, Board of Directors Teleconference d. April 7, 2020, Board of Directors Teleconference	Chair Gibson
2:10 p.m.	Opening Comments a. FAMU Foundation Board Chair	Chair Gibson
2:20 p.m.	b. FAMU NAA President	Col. Gregory Clark
2:25 p.m.	c. FAMU Board of Trustees Chair	Mr. Kelvin Lawson
2:30 p.m.	d. FAMU University President	Dr. Larry Robinson
2:40 p.m.	Committee Reports a. Audit Committee	Dir. John Green
2:46 p.m.	b. Bylaws Committee	Dir. Chan Bryant Abney
2:52 p.m.	c. Development Committee	Dir. Lisa LaBoo
2:58 p.m.	d. Finance Committee	Dir. Twuanna Munroe Ward
3:04 p.m.	e. Investment Committee	Dir. Clifton Goins, IV
3:10 p.m.	Executive Director's Report	Dr. Shawnta Friday-Stroud
3:20 p.m.	Confirm Spring 2021 Board of Directors Meeting <i>FYI, Memorial Day: May 31, 2021</i> <ul style="list-style-type: none">FAMU NAA 2021 Annual Convention May or June (Date TBD) Las VegasMay 19-20 Atlanta, GA; Other?	Chair Gibson
3:25 p.m.	Board Member Comments	Chair Gibson
3:30 p.m.	Adjournment	Chair Gibson



Approval of Minutes: November 23, 2019

GENERAL BOARD MEETING MINUTES

Florida A&M University Foundation Board of Directors

Fall 2019 FAMU Foundation Board Meeting

Saturday, November 23, 2019 | 9 a.m. - 11 a.m.

Hyatt Grand Cypress Hotel * Orlando, FL

Committee Members Present

Dir. Jemal Gibson, *Chair*
Dir. Lisa LaBoo, *Vice Chair*
Dir. Alfreda Blackshear, *Secretary*
Dir. Chan Bryant Abney
Dir. Elaine Armster
Dir. William Bryant
Dir. Gregory Clark
Dir. Hosetta Coleman
Dir. John Crossman^T
Dir. Marcelia Freeman
Dir. Shawnta Friday-Stroud
Dir. Taylar Hall

Dir. Monica Williams Harris
Dir. Erica Hill
Dir. Thomas Jones, Jr.
Dir. Carmen Cummings Martin
Dir. Kenneth Neighbors
Dir. Akunna Olumba
Dir. Belvin Perry, Jr.
Dir. Larry Robinson
Dir. Twuanna Munroe Ward^T
Dir. Kenya Washington-Johnson^T
Dir. Tirrell D. Whittley

Committee Members Not Present

Dir. Keith Clinkscales
Dir. Lorin Crenshaw
Dir. Laurence Humphries

Dir. Lenetra King
Dir. Richard Schweigert, *Treasurer*
Dir. G. Scott Uzzell

Guests Present

Mrs. Beverly Barrington, *VP, Strategic Planning, Analysis & Inst. Effectiveness, FAMU*
Mr. Thomas Dortch, *Trustee, FAMU*
Dr. Maurice Edington, *Provost, FAMU*
Ms. Shereada Harrell, *Director, FAMU Career & Professional Development Center*

Mr. Kelvin Lawson, *Chair, FAMU Board of Trustees*
Mr. Ronald Thompkins, *BCA Watson Rice*
Dr. Denise Wallace, *General Counsel, FAMU*

Staff Present

Ms. Kristen Florence
Ms. Kim Hankerson
Ms. Juanita Johnson
Mrs. Barbara Jones
Mrs. Quiana Lowe

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

Call to Order and Roll Call

The meeting was called to order at 9:24 a.m. by Chair Jemal Gibson. Ms. Angie Wiggins called the roll and confirmed that a quorum was present.

Conflict of Interest Disclosure

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

Approval of Minutes

May 17, 2019, General Board Meeting | October 28, 2019, Executive Committee Teleconference | October 30, 2019, Board of Directors Teleconference

Director Thomas Jones, Jr., moved to approve the minutes; Director Erica Hill seconded the motion. The minutes were approved, unanimously.

^T= Telephonically

Opening Comments

Foundation Board Chair – *Director Jemal Gibson*

- Chair Gibson thanked Directors and staff for participating in the Board Dinner and the Retreat the following day that addressed the Board Assessment discussions.
 - The Assessment included 17 questions that the Board transformed into 60 to 70 ideas that were carved down to a few concentric ideas that were later discussed.
 - At the Retreat, during the “ball with questions exercise,” one of the questions answered by Chair Gibson was, “what is it that you like most about being and serving on this Board?” He responded, having the opportunity to change the world for individuals. Chair Gibson reminded Board members that the work that they do on behalf of FAMU is for the purpose of saving a life, enhancing a life, and for changing the world of an individual.
- Bowling at Splitsville was a great engaging and teambuilding activity.

FAMU National Alumni Association (NAA) President - *Col. Gregory Clark*

Col. Gregory Clark reported on the items listed below.

- The FAMU NAA is moving forward, and growing chapters. Last week, they chartered a new North West Pacific Chapter based in Seattle, Washington.
- The 2020 National Convention has been changed from Miami, Florida, in conjunction with the Orange Blossom Classic, to June 4-7, in Tallahassee, FL.
 - The NAA Board voted yesterday to move the Convention back into this current fiscal year, and to hold it in Tallahassee on the campus of FAMU.
 - Breakout sessions will afford alums the opportunity to spend time with the Deans. All funds will be spent on campus except for hotel expenses.

FAMU Board of Trustees (BOT) Chair – *Mr. Kelvin Lawson*

Chair Lawson thanked the Board for the work that they do on behalf of the University. He shared a couple of things that are being focused on in Tallahassee.

- A major investment is being made in the academic model; significant dollars around counseling and tutorial help for students.
- The University is making a major investment in infrastructure.
- The Board is focusing on raising the overall performance of the University; can be tracked by reviewing the “Dashboard” tool that allows greater visibility.

Chair Gibson welcomed to the meeting, FAMU BOT member, Trustee Thomas Dortch, Jr.

FAMU University President – *Dr. Larry Robinson*

President Robinson thanked the Foundation Board for their service. He provided a brief overview of some of the things that are happening at the University.

- New Hires: Mr. Kortne Gosha, Athletic Director; Dr. Denise Wallace, General Counsel; Dr. Charles Weatherford, Vice President for Research; and, Mrs. Danielle McBeth Riley, Governmental Relations Director.
- Requesting \$15M but returning appx. \$13.5M – roughly around \$6M – that is around student success initiatives. The first pot of money that he is asking for on behalf of the University is \$3M to support student scholarships and recruitment.

- Major movement in the University's medical marijuana education research initiative. The University is around \$3M or so in revenue from the state to support that initiative. Another revenue-generating opportunity for the University where now the State public health and agriculture wants FAMU to be the seed for industrial Hemp for the State of Florida.
- The University has formally entered into an agreement with Duke Energy where they will use up to 800 acres of the Brooksville site North of Tampa for a solar farm that will power up to 25,000 homes. The University will generate funds to support students to go back to research, then own the data in terms of how to best utilize solar farms.
 - The US News and World Report lists FAMU as the highest ranked public HBCU in the nation; FAMU's ranked 123 in the State of Florida's ranking. **Ensure that alums who give through the Foundation identify themselves as alums.**
- In the performance metrics report of the graduation rate, retention rate, and getting students employed, FAMU have the lowest (of all 12 institutions) out of pocket amount that students pay.

Chair Gibson closed out the opening segment with the comments below.

- He thanked President Robinson, Chair Lawson, Trustees Dortch and Perry, and Col. Clark, for the partnership and collaboration efforts.
- He acknowledged the new Athletic Director's (AD) energy, talent, and the glimpse of his plan to take the Athletics Department to new heights.
- He informed President Robinson that as the Board continues to elevate the Foundation through its engagement and effectiveness and how it operates in its efficiencies, the Board will help FAMU rise.
- He thanked Dr. Shawnta Friday-Stroud and staff for the hard work and commitment to help support the Board to rise so it can change the lives of the students.

Committee Reports

A. Audit Committee – *Director John Green, Chair*

Operational Audit Presentation

Ms. Kadian Douglas, Principal of Cybersecurity, with CliftonLarsonAllen LLP, presented the Operational Audit recommendations; no significant problems or weaknesses were found. The scope of the engagement, the results, and the recommendations were discussed. Dr. Friday-Stroud stated that several of the operational opportunities for improvement were completed and technology recommendations are being discussed with the University IT Department to determine what services they can provide for the Foundation.

Staff was asked to come back to the Committee at the Spring Board Meeting with updates regarding the Operational Audit recommendations. The following motion was made:

Motion: **The Audit Committee recommends that the Board approves the Report as presented.**

Moved by: Director John Green

Seconded by: Director Thomas Jones, Jr.

The motion passed, unanimously.

BCA Watson Rice Audited Reports | Change of Reporting Requirements from FASB vs. GASB
Mr. Ronald Thompkins of BCA Watson Rice gave a summary of the FY 2018-19 Foundation's Audit Report and the change of the reporting requirement from FASB to GASB. He also stated that the IRS Form 990 was completed on the GASB basis of accounting.

B. Board Governance and Stewardship Committee – Director Larry Robinson, Chair

Board Skills Assessment

The Board Skills Assessment instrument was developed and sent to all Directors to complete and submit before the Fall 2019 Board Meeting ends.

Role of the Board Governance and Stewardship Committee

The role of this Committee is to receive and to evaluate the eligibility of candidates to determine if they are eligible for appointment or re-appointment to the Board. There was discussion regarding the Advisory Committee recommendation, structure, and criteria. The appointment of an Advisory Committee is in the Bylaws and it does not require a vote.

Recommendation & Nomination of Directors

Directors with Expiring Terms

Keith Clinkscales, Kenneth Neighbors, G. Scott Uzzell

A recommendation was made to appoint Director Keith Clinkscales as the first inaugural member of the Advisory Committee, and to re-appoint Directors Neighbors and Uzzell to the Board. The Committee members discussed and voted on the slate of nominees for Board membership listed below.

Nominees for Board Membership

Board membership nominees: Jack Foster; Terri Hines; Jonathan Jackson; Chekesha Kidd; T.J. Rose; and, Ronald Tate, Jr. Nine ballots of the nominees were distributed to Committee members. One vote was taken via email. The nominees for Board membership and the results are listed below. Mr. T.J. Rose received the most votes.

Jack Foster, Jr.	-	0
Terri Hines	-	2
Jonathan Jackson	-	1
Chekesha Kidd	-	3
T. J. Rose	-	4
Ronald Tate, Jr.	-	0

The following motion was made:

Motion: **The Board Governance and Stewardship Committee recommends the re-election of Directors Kenneth Neighbors and G. Scott Uzzell; the election of Mr. T.J. Rose to the Board; and, the appointment of Director Keith Clinkscales to the Advisory Committee.**

Moved by: Director Larry Robinson

Seconded by: Director Thomas Jones, Jr.

The motion passed, unanimously.

Background was requested regarding the Advisory Committee. The Board Chair responded that the purpose is, but is not limited to the following:

- leveraging the skill set of networks of the Advisory Committee members;
- facilitating creation of a pool for persons who are experienced and have not been involved in the mission of the Foundation over an extended period of time for whom future Foundation Board members may establish a network of goodwill ambassadors for the Foundation;
- facilitating fundraising and friend-raising initiatives;
- providing external feedback to the Foundation and University;
- providing affinity membership for retired corporate executives, major contributors, benefactors, and selected Board members; and,
- analyzing and evaluating matters or single-issue topics interesting to the Foundation.

The following suggestions were made:

- **Have a process around vetting future Board members.**
 - At previous Board Meetings when there were not enough slots for qualified candidates, the Board discussed potential placement on an Advisory Committee.
 - ❖ The Board should revisit some of those potential persons that were brought forward in prior years that have the same scope described by the Board Chair.
- **Increase the number of Advisory Committee members from seven to an arbitrary number.**
 - Board and committee have been used interchangeably. The Bylaws allow for a Committee; make the distinction in the official documents.
 - ❖ **Suggestions were made to change it from an Advisory Committee to an Advisory Board or Council.**

Director Robinson advised of action items and steps to be taken following the vote.

- **Staff will submit the names of Directors Neighbors and Uzzell, and Mr. Rose, to the FAMU DSO/BOT for Board membership approval.**
 - **Staff will notify them of their re-appointments and Mr. Rose of his appointment to the Board.**
- **Frame the Advisory Committee's appointment of former Director Clinkscales to give him details on the committee.**

C. Bylaws Committee – Ms. Chan Bryant Abney, Chair

Referral from the Board Governance and Stewardship Committee (BG&S)

Director Abney stated that the Bylaws Committee has clarified the nominating process for voting on Directors with expiring terms and other nominees, which will impact the upcoming vote of three Board vacancies due to the ending terms of current Board members.

The process shall be that the BG&S Committee will receive, evaluate, and recommend nominees for upcoming vacancies. The Committee will then submit the full slate of nominees to the Board for vote on Saturday, November 23, 2019, at the General Board Meeting. **It was**

suggested that the Bylaws Committee edits the Bylaws to provide additional clarity to the voting process for re-nominated or new Directors.

D. Development Committee - Mrs. Lisa LaBoo, Chair

Director LaBoo advised that a presentation was requested at the next Board Meeting to identify solutions and strategies to show how the fundraising activities of the Advancement office will address the issues that were a result of the consultant's report. Additional discussions were held around the items listed below.

- Discuss or present how to enhance the departmental strategy, structure, and further define, track and measure staff and departmental performance.
- Discuss if there is any possibility to recapture or to get the remaining amount that was pledged to the University by Mr. John Thompson.
- Individual giving is underdeveloped. There is a need for a comprehensive individual giving program and strategy including major gifts, paired gifts, and annual appeal request and planned giving donor cultivation and stewardship.
- Faculty and staff giving is decreasing in both number and total revenue. Advise of the goals that are given to the deans to help raise funds in those areas.
- A request was made to find out what the guidelines are for a person to be on the field/give a presentation in light of the cash value issue with life insurance.
- The FAMU NAA and the FAMU Foundation Board were requested to come up with an approach that is more effective and efficient, so the incoming numbers are at a better collection rate.
- Top strategic goals to achieve in 2020:
 - Development Officer for fundraising
 - Whale Hunt
 - Social Media Philanthropy
 - Celebrity Hit Squad
- Collections – Director LaBoo advised that a solution could be to bring in students that receive scholarships from the University to call the people who provide pledges. **Staff to provide feedback regarding a “phone bank/call center.”**

E. Finance Committee – Director Kenneth Neighbors, Vice Chair

Director Neighbors acknowledged the proposed FY 2019-2020 Operating Budget revisions. Chair Lawson presented a \$300,000 financial request from the FAMU Foundation for scholarships for Athletics, and Dr. Friday-Stroud requested additional funding for Development Support and additional expenditures for a total of \$193,319.

Chair Lawson advised that the requested amount would allow a balanced budget for this year as a more sustainable revenue generating model is built in Athletics. Trustee Dortch commended the Foundation Board for the phenomenal job that it has done which allows the University to make sure it can continue to be compliant. After discussion, the following motion was made:

Motion: **The Finance Committee recommends that the Board approve the Proposed FY 2019-2020 Operating Budget Revisions.**

Moved by: Director Kenneth Neighbors

Seconded by: Director John Green

A “nay” was received from Director Clifton Goins; motion carries.

Director Neighbors provided two informational items.

- A budgetary comparison year-end for FY 2017-2018 versus FY 2018-2019 is now in place.
- The quarterly financial reports have been augmented to include four columns: previous quarter to date, current quarter to date, percent variance, and prior year audited. Staff has included a hit rate analysis which shows major request versus a percentage of giving.

New business included the items referenced below.

- The Committee reviewed the Quarterly Financial Reports.
- A discussion was held on reporting life insurance policies. Staff will follow generally accepted accounting principles for recording life insurance policies.
- Staff provided FY 2018-2019 Financial Statements for further discussion.
- **The Board was reminded of the discussion regarding staff salaries. Dr. Friday-Stroud responded that a breakdown of the first quarter will be provided.**

F. Investment Committee – *Director Clifton Goins, IV, Chair*

Presentation by Commonfund

Commonfund staff’s presentation included the items listed below:

- an overview on the Investment Performance Review as of September 30, 2019;
- discussed investment Trends in terms of Private Capital;
- gave a recommendation for Global Private Equity III; and,
- provided an update on the Asset Allocation.

As of September 2019, the return was 20 basis points which was right at the benchmark for the quarter. For one year, the return was at 2.3 percent versus the benchmark of 2.8 percent. Since the Foundation has hired them, the portfolio return is at 5.6 percent versus the 6.6 percent benchmark. Through October 31, the one-year return is 9.7 percent versus the 9.9 percent benchmark. The ending portfolio value for the quarter was \$125.1M. As of November 21, 2019, the ending value has moved to \$127.7M.

A recommendation of a \$4M commitment to the Commonfund Strategies Solution Global Equity Fund III investment was made.

Commonfund staff received an inquiry regarding their partnership with the FAMU School of Business and Industry’s (SBI) Forum as well as the social economic diversity of their staff. They were requested to return to the Fall 2020 Investment Committee Meeting with a track record of their recruitment visits and minority manager status. It was suggested that Commonfund be targeted as an SBI Big Board donor.

Status of Action Items

The three action items from the meeting in May were completed.

1. Performance Compared to the Benchmark
2. Private Real Estate Investment (this item is not moving forward)
3. Diverse Professionals Employed by Commonfund

Executive Director's Report – *Director Shawnta Friday-Stroud*

Dr. Friday-Stroud provided an Update on Giving as of November 22, 2019:

- \$2.36M – approximately 19% of the \$12.2M goal set by the Board of Trustees
- A little over \$2M in cash
- \$141,000 on the books for planned gifts; close to \$750,000 in the planned gift area
- \$147,000 in pledges; 20.6% Pledge fulfillment rate

University Advancement is actively engaged in the following activities to increase fundraising:

- Launching a mailing, email, and digital campaign starting December 1
- Promoting Giving Tuesday (December 3), an annual giving day after Thanksgiving
- Launching the University's first ever Day of Giving, April 30, 2020, in conjunction with graduation
- Pushing the FAMU NAA's Day of Giving during the National Convention in Tallahassee
- Started a Campus Naming Initiative
- Hosting Donor Recognitions twice a year
- Reinstating the Matching Gifts program, and the Legacy Society
- Focusing on and cultivating relationships with FAMU Retirees
- Homecoming 2020 – six classes and four fraternities are already raising money
- Started the Memory Lane Brick Campaign
- FAMU Rising Fundraising Tour

The comments below were made following the Executive Director's report.

- **Staff was requested when presenting data to also provide measurement of what the basis is for opportunity, and what risk or critical paths taken to get there or things to be considered. Staff received an inquiry as to what is the milestone to be accomplished while building the strategic plan around giving.**
- Staff received an inquiry as to who is the owner of the initiatives – the major gifts officer, the President, or overall staff. **Staff to advise what the risk factors may be, what is the critical impact and success, and what else is needed as these activities are being planned. Follow-up around reporting and strategy is requested.**
- Officials are awaiting the final numbers from what was raised this morning during the fundraiser, but the current number is at \$60,270.
- The Board was informed of active conversations taking place with several financial institutions, mostly banks, regarding bank give backs in 2020.
- Director Thomas Jones informed Dr. Friday-Stroud that she is doing a fantastic job for the Foundation and for the School of Business and Industry. He requested to go on record in saying that given the immense needs of the Foundation, it is very crucial to get a full-time

executive director. This Foundation deserves and requires a full-time executive director focused exclusively on raising, managing, and administering funds on behalf of the University.

- He reflected on his conversation with President Robinson regarding Dr. Friday-Stroud assisting for a period of time. Director Jones inquired of President Robinson where things stand and what is his timeline for getting there. President Robinson responded that Dr. Friday-Stroud is filling both capacities. There has been no change in the status and when there is, he will bring it back to this Board for consideration.
- The Deans should be considered as participants in raising funds. Dr. Friday-Stroud responded that Advancement has delivered one training program to the Deans and another one will be delivered soon to the Deans and the President's leadership team.
 - Provost Maurice Edington advised that he has begun that process with each Dean and acknowledged that every Dean raises money; what is missing is the organized formal process in setting quantitative goals which Dr. Friday-Stroud will assist with.
 - The Provost advised that he has set a goal that this is the Deans' year to develop the structure and framework that will allow realistic and quantitative goals.
- An inquiry was made regarding the amphitheater, if that is a one year \$500,000 gift for the naming rights or is that for a total.
 - Dr. Friday-Stroud responded that the amount would be at about a quarter of the cost of the facility and goes toward completing the cost of the facility.
 - ❖ Dr. Friday-Stroud was informed that when it comes to naming rights, the bar has been set low and to ensure that as assessments are being done for naming rights, that the University is putting big dollars on those.
 - ❖ President Robinson commented that it is the impact of the gift that will determine whether or not it is sufficient for naming a building; look at the scale not the amount.
- Dr. Friday-Stroud stated that the Investment Portfolio is at \$127M and the endowment value is \$95M; the Annual and Operational audits were completed with no findings; the FAMU Ratter Boosters had a clean audit; the Spring Board Meeting will be held in Atlanta; the FAMU NAA Convention will be held in Tallahassee; the Polk County Chapter is raising funds for Athletics and plans to deliver the funds during the Convention in June; and, the current tally is at \$35,000 for the BIG Push to raise one million dollars for Athletics.

Board Chair

Board members were asked to complete the Skills Matrix Form that was provided to them. This effort is to maximize Board talent.

Vision Statement

Chair Gibson provided a report on the FAMU Foundation Board Retreat held on Wednesday, November 20. A few hours were spent developing a vision statement that was carved down to two options.

- Option 1: To be the Number 1 HBCU Foundation transforming lives, building legacies, one scholar at a time.
- Option 2: To be a global leader in the transformation of lives, one scholar at a time.

Chair Gibson requested a show of hands of those in favor of Option 1 (four hands were raised), then Option 2 (majority ruled). The motion below was made regarding the vision statement.

Motion: I move that we accept Option 2 as the Vision Statement for the FAMU Foundation Board of Directors.

Moved by: President Larry Robinson

Seconded by: Director Chan Bryant Abney

The motion carried.

Mission Statement

Chair Gibson stated that Option 2 is reworded from what is already in the Bylaws and from the draft mission statement that was previously created.

Option 1: To be great stewards of the contributions from the private sector, alumni, friends, industry and foundations, by being best in class at raising, managing, investing, and administering funds received on behalf of Florida Agricultural and Mechanical University.

Option 2: - To be great stewards of the contributions from the private sector, alumni, friends, industry and foundations.
- Will be best in class at raising, managing, investing, administering funds received on behalf of Florida Agricultural and Mechanical University.

Following the discussion regarding the mission statement and to maximize time, **Chair Gibson was asked to allow the Bylaws Committee to mesh and propose options since this will require a Bylaws change. He approved and requested that this be finalized by December 9 to allow for an efficient Board vote before the end of the year.**

Confirm Fall 2020 FAMU Foundation Board Meeting

The motion below was made regarding the Fall 2020 Board Meeting.

Motion: I move that the Fall 2020 Board Meeting be held in Orlando, Nov. 18-21.

Moved by: Director Chan Bryant Abney

Seconded by: Director Monica Williams Harris

The motion passed, unanimously.

Adjournment

The meeting was adjourned at 11:36 a.m.

Minutes Prepared by

Mrs. Barbara Jones

Ms. Angie Wiggins



Approval of Minutes: January 16, 2020

BOARD OF DIRECTORS MEETING MINUTES

Florida A&M University Foundation Board of Directors
Thursday, January 16, 2020 | 4:45 p.m. – 5:15 p.m. EST
Teleconference

Board Members Present

Dir. Jemal Gibson, *Chair*
Dir. Lisa LaBoo, *Vice Chair*
Dir. Alfreda Blackshear, *Secretary*
Dir. Alan Robertson, *Treasurer*
Dir. Chan Bryant Abney
Dir. William Bryant
Dir. Shawnta Friday-Stroud
Dir. John Green
Dir. Taylor Hall

Dir. Monica Williams Harris
Dir. Lenetra King
Dir. Carmen Cummings Martin
Dir. Kenneth Neighbors
Dir. Akunna Olumba
Dir. Larry Robinson
Dir. T.J. Rose
Dir. Twuanna Munroe Ward
Dir. Kenya Washington-Johnson

Board Members Not Present

Dir. Belvin Perry, Jr., *FAMU Trustee*
Dir. Elaine Armster
Dir. Gregory Clark
Dir. Hosetta Coleman
Dir. Lorin Crenshaw
Dir. John Crossman^T
Dir. Marcelia Freeman

Dir. Clifton Goins, IV
Dir. Erica Hill
Dir. Laurence Humphries
Dir. Thomas Jones, Jr.
Dir. G. Scott Uzzell
Dir. Tirrell D. Whittley

Guest Present

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

Staff Present

Ms. Kim Hankerson
Ms. Juanita Johnson
Ms. Ms. Gena Palmberg

Mrs. Brandi Tatum-Fedrick
Ms. Angie Wiggins

Call to Order and Roll Call

The meeting was called to order at 4:45 p.m. by Chair Jemal Gibson. Ms. Angie Wiggins called the roll and confirmed that a quorum was present.

Conflict of Interest Disclosure

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

Action Items

This Board of Directors Teleconference was held in follow-up to several recommendations received following the Bylaws Committee Teleconference.

a. **Approval of DRAFT FAMU Foundation Board Mission Statement**

A recommendation was received from the Bylaws Committee to approve Option 2 as The Mission Statement.

Option 1:

- To be great stewards of the contributions received.
- To be best in class at raising, managing, investing, and administering funds received on behalf of Florida Agricultural and Mechanical University.

Option 2:

- We will assist the University in achieving its mission by raising and stewarding contributions through exceptional management, investment, and administration of assets received.

The following motion was made:

Motion: Approve Option 2 as the Mission Statement

Moved by: Director Taylar Hall

Seconded by: Director Monica Williams Harris

The motion passed, unanimously.

b. **Approval of Name Change from Advisory Committee to Advisory Board**

The Bylaws Committee recommended changing the name of the Advisory Committee to the Advisory Board. The following motion was made:

Motion: Change the name of the Advisory Committee to the Advisory Board

Moved by: Director Chan Bryant Abney

Seconded by: Director Twuanna Munroe Ward

The motion passed, unanimously.

c. **Approval to Increase the Advisory Committee from 7 to 14 Members**

The Bylaws Committee recommended increasing the Advisory Committee from 7 to 14 members. The following motion was made:

Motion: Increase the Advisory Committee members from 7 to 14

Moved by: Director Monica Williams Harris

Seconded by: Director Kenneth Neighbors

The motion passed, unanimously.

d. **Approval of Revised Language for Advisory Committee (Options 1 or 2)**

The Bylaws Committee recommended approving Option 2 as the revised language for the Advisory Committee.

A roll call vote was administered regarding Option 2.

<u>Board of Directors</u>	<u>Vote (“yes” for; “no” against)</u>
Chair Gibson	Yes
Vice Chair LaBoo	Yes
Secretary Blackshear	Yes
Treasurer Robertson	Yes
Director Robinson	Yes
Director Perry	(Absent)
Director Friday-Stroud	(non-voter)
Director Bryant Abney	No

Director Armster	(Absent)
Director Bryant	Yes
Director Clark	(Absent)
Director Coleman	(Absent)
Director Crenshaw	(Absent)
Director Crossman	(Absent)
Director Freeman	(Absent)
Director Goins	(Absent)
Director Green	Yes
Director Hall	No
Director Williams Harris	No
Director Hill	(Absent)
Director Humphries	(Absent)
Director Jones	(Absent)
Director King	Yes
Director Cummings Martin	(No response)
Director Neighbors	Yes
Director Olumba	Yes
Director Rose	Yes
Director Uzzell	(Voted electronically, but vote was received prior to the call)
Director Munroe Ward	Yes
Director Washington-Johnson	Yes
Director Whittley	(Absent)

Option 2 received 13 “yes” votes and 3 “no” votes. The motion failed due to the lack of concurrence from a majority of the members of the Board of Directors.

New Business

Vice Chair LaBoo requested that Dr. Friday-Stroud inform the Board of the brief discussion regarding the development officer position; the costs associated with the position and Board participation; and, the suggestion around recruitment utilizing the \$46,000. Following discussions, Dr. Friday-Stroud will share the job description with the Board for informational purposes and feedback. Chair Gibson acknowledged that at this point the discussion regarding the development officer position was informational, and more follow-up is needed to determine how to bring this item forward.

Vice Chair LaBoo requested of Board members that have any “whales, celebrities, or politicians,” that they or someone they know may have a special relationship with to forward details to become part of the list to target those individuals in the areas that are being focused on.

Chair Gibson advised that he was asked to consider moving the May Board Meeting to be held in Atlanta to a joint meeting wherein the FAMU BOT, FAMU NAA, and FAMU Foundation would meet together in June in Tallahassee. He will discuss this with Dr. Friday-Stroud and staff to determine if this is feasible. In addition, Chair Gibson advised that he was informed that the FAMU NAA Atlanta Chapter would assume the guarantee that was made between the FAMU Foundation and hotel for when the chapter holds their meeting in Atlanta.

Adjournment

The meeting was adjourned at 5:22 p.m. by Chair Jemal Gibson.

Minutes Prepared By

Ms. Angie Wiggins



Approval of Minutes: February 20, 2020

BOARD OF DIRECTORS MEETING MINUTES

Florida A&M University Foundation Board of Directors
Thursday, February 20, 2020 | 4:30 p.m. – 5 p.m.
Teleconference

Board Members Present

Dir. Jemal Gibson, *Chair*
Dir. Lisa LaBoo, *Vice Chair*
Dir. Alfreda Blackshear, *Secretary*
Dir. Chan Bryant Abney
Dir. Gregory Clark
Dir. Hosetta Coleman
Dir. Shawnta Friday-Stroud
Dir. Clifton Goins, IV
Dir. John Green

Dir. Taylar Hall
Dir. Monica Williams Harris
Dir. Carmen Cummings Martin
Dir. Kenneth Neighbors
Dir. Akunna Olumba
Dir. Larry Robinson
Dir. T.J. Rose
Dir. Twuanna Munroe Ward

Board Members Not Present

Dir. Elaine Armster
Dir. William Bryant
Dir. Lorin Crenshaw
Dir. John Crossman
Dir. Marcelia Freeman
Dir. Erica Hill
Dir. Laurence Humphries

Dir. Thomas Jones, Jr.
Dir. Lenetra King
Dir. Belvin Perry, Jr.
Dir. Alan Robertson, *Treasurer*
Dir. G. Scott Uzzell
Dir. Kenya Washington-Johnson
Dir. Tirrell D. Whittley

Guest Present

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

Staff Present

Ms. Kim Hankerson
Ms. Juanita Johnson
Mrs. Gena Palmberg

Mrs. Brandi Tatum-Fedrick
Ms. Angie Wiggins

Call to Order and Roll Call

The meeting was called to order at 5:06 p.m. by Vice Chair Lisa LaBoo. Ms. Angie Wiggins called the roll and confirmed that a quorum was present.

Conflict of Interest Disclosure

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

Approval of Minutes

January 16, 2020, Board of Directors Teleconference

The minutes were not discussed; will be brought back at an upcoming meeting of the Board.

Board Action Items

- 1. Approval of Revised Language for Advisory Board (Options 1 or 2)**
- 2. Approval of Support to University**

In follow-up to today's 4 p.m. Bylaws Committee Teleconference and the 4:15 p.m. Finance Committee Teleconference, Vice Chair LaBoo advised that the two items listed on the agenda are still pending. She made a recommendation that the Board adjourns the meeting, and requested feedback from the Board.

Director Alfreda Blackshear moved to adjourn the meeting; Director Carmen Cummings Martin seconded the motion. The motion passed, unanimously.

Adjournment

The meeting was adjourned at 5:10 p.m. by Vice Chair Lisa LaBoo.

Minutes Prepared By

Ms. Angie Wiggins



Approval of Minutes:

April 7, 2020

BOARD OF DIRECTORS MEETING MINUTES

Florida A&M University Foundation Board of Directors

Tuesday, April 7, 2020 | 5 p.m. – 5:30 p.m.

Teleconference

Board Members Present

Dir. Jemal Gibson, *Chair*
Dir. Lisa LaBoo, *Vice Chair*
Dir. Alfreda Blackshear, *Secretary*
Dir. Alan Robertson, *Treasurer*
Dir. Chan Bryant Abney
Dir. Gregory Clark
Dir. Hosetta Coleman
Dir. Lorin Crenshaw
Dir. Marcellia Freeman
Dir. Shawnta Friday-Stroud
Dir. Clifton Goins, IV
Dir. Taylar Hall

Dir. Monica Williams Harris
Dir. Erica Hill
Dir. Carmen Cummings Martin
Dir. Kenneth Neighbors
Dir. Akunna Olumba
Dir. Belvin Perry, Jr.
Dir. Larry Robinson
Dir. T.J. Rose
Dir. G. Scott Uzzell
Dir. Twuanna Munroe Ward
Dir. Kenya Washington-Johnson

Board Members Not Present

Dir. Elaine Armster
Dir. William Bryant
Dir. John Crossman
Dir. John Green

Dir. Laurence Humphries
Dir. Thomas Jones, Jr.
Dir. Lenetra King
Dir. Tirrell D. Whittley

Guest Present

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

Staff Present

Ms. Kim Hankerson
Ms. Juanita Johnson
Mrs. Audrey Simmons-Smith

Mrs. Brandi Tatum-Fedrick
Ms. Angie Wiggins

Call to Order and Roll Call

The meeting was called to order at 5:22 p.m. by Chair Jemal Gibson. Ms. Angie Wiggins called the roll and confirmed that a quorum was present.

Conflict of Interest Disclosure

Chair Gibson requested that Board members disclose any conflict of interest with items on the Agenda; none were disclosed.

Approval of Minutes

- a. January 16, 2020, Board of Directors Teleconference
- b. February 20, 2020, Board of Directors Teleconference

This action was omitted due to time constraints.

Board Action Items

1. Approval of Revised Language for Advisory Board (Options 1 or 2)

- **Option 2 was recommended to the Board for Approval at the January 16 Board of Directors Teleconference.**

- A lack of a quorum of “a majority of all members of the Board of Directors...” requires a re-vote.

This item was tabled by the Bylaws Committee during their meeting held today at 4 p.m.

2. Approval of Support to University

- **FAMU Board of Trustees (BOT) Settlement Agreement**

In follow-up to the Finance & Investment Committees Teleconference held today at 4:30 p.m., the Board received a recommendation to approve the revised request of \$338K toward satisfying the FAMU BOT’s recently negotiated settlement agreement provided that it does not violate any policies. The following motion was made:

Motion: To approve the revised request of \$338K toward satisfying the FAMU BOT’s recently negotiated settlement agreement provided that it does not violate any policies.

Moved By: Director Gregory Clark

Seconded By: Director Kenneth Neighbors

During the ensuing discussion, it was determined that Dr. Shawnta Friday-Stroud and Attorney David Self are to confirm to the Finance Committee whether there are any violations of policies with the use of Foundation operations reserves to satisfy this settlement agreement. Vice Chair Lisa LaBoo requested to be included in the acknowledgement to the Finance Committee. It was also noted that if there is a determination of a policy breach, it would be explained and returned to the Board for review. If the findings are that there is not a policy breach, it becomes an informational item to the Board.

After discussion, a roll call vote was administered:

<u>Board of Directors</u>	<u>Vote (“yes” for; “no” against)</u>
Chair Gibson	Yes
Vice Chair LaBoo	No
Secretary Blackshear	Yes
Treasurer Robertson	Yes
Director Robinson	Yes
Director Friday-Stroud	(non-voter)
Director Bryant Abney	Yes
Director Armster	(Absent)
Director Bryant	(Absent)
Director Clark	Yes
Director Coleman	Yes
Director Crenshaw	Yes
Director Crossman	(Absent)
Director Freeman	(No response)
Director Goins	No
Director Green	(Absent)
Director Hall	No
Director Williams Harris	(No response)

Director Hill	Yes
Director Humphries	(Absent)
Director Jones	(Absent)
Director King	(Absent)
Director Cummings Martin	Yes
Director Neighbors	Yes
Director Olumba	No
Director Perry	Yes
Director Rose	Yes
Director Uzzell	Yes
Director Munroe Ward	Yes
Director Washington-Johnson	Yes
Director Whittley	(Absent)

16 “yes” votes and 4 “no” votes; motion passed.

Action Item

1. Dr. Friday-Stroud and Attorney Self are to confirm to the Finance Committee and Vice Chair LaBoo whether there are any violations of policies with the use of Foundation operations reserves to satisfy the requested settlement agreement.

Adjournment

The meeting was adjourned at 5:45 p.m. by Chair Jemal Gibson.

Minutes Prepared By

Ms. Angie Wiggins