

# FINANCE COMMITTEE MEETING MINUTES

Florida A&M University Foundation Board of Directors  
Wednesday, February 13, 2019 \* 6:30PM-7PM (EST)  
Teleconference



## Committee Members Present

Dir. Kenneth M. Neighbors, *Vice Chair*  
Dir. Hosetta B. Coleman  
Dir. John Green

Dir. Lenetra King  
Dir. Tirrell D. Whittley

## Committee Members Not Present

Dir. Twanna Munroe Ward, *Chair*  
Dir. Keith Clinkscales  
Dir. John M. Crossman  
Dir. Clifton A. Goins, IV

Dir. Monica Williams Harris  
Dir. Lawrence Humphries  
Dir. Thomas Jones, Jr.

## Guests Present

Dir. Wanda Ford  
Dir. Jemal Gibson  
Dir. Carmen Cummings Martin

Dir. Akunna Olumba  
Dir. Phyllis Taite

## Staff Present

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 by Vice Chair Kenneth Neighbors at 6:42 p.m. A quorum was not present.

## Conflict of Interest Disclosure

Vice Chair Neighbors requested that Committee members disclose any conflict of interest with items on the agenda. None were disclosed.

## Review and Approval of Revised FY 2018-19 FAMU Foundation Operating Budget

Dr. Shawnta Friday-Stroud provided details regarding the request to revise the FY 2018-19 Foundation Operating Budget. She advised that the FAMU Board of Trustees (BOT) voted to approve an increase (9 percent) and bonus (15 percent) for FAMU President Larry Robinson. The vote occurred in December 2018; pending approval/modification to the FAMU Foundation FY 2018-19 Budget. Due to the amount of the increase and bonus totaling more than \$40K, approval is required from the FAMU Foundation Board, followed by the FAMU BOT. The prorated 9 percent increase, December 6<sup>th</sup> - June 30<sup>th</sup>, plus a 15 percent bonus, will add an additional \$83,500.00 to the budget.

Dr. Friday-Stroud suggested to place this item at the “front end” of the Board of Directors Meeting and have the Finance Committee to vote prior to the full Board’s vote. Vice Chair Neighbors supported the suggestion. Another suggestion was to have Committee members to electronically forward their vote to staff. It would be an unofficial vote; however, another vote could be administered prior to the Board of Directors Meeting. All five Committee members present on the call were supportive of the proposed action based on a “straw poll” vote.

## Adjournment

The meeting was adjourned at 6:57 p.m. by Vice Chair Kenneth Neighbors.

## Minutes Submitted By

Cutina Francis & Angie Wiggins