

BOARD OF DIRECTORS MINUTES

Florida A&M University Foundation Board of Directors

Tuesday, February 26, 2019

4:30 p.m. – 5 p.m. EST

Teleconference

Committee Members Present

Director Lisa LaBoo, *Vice Chair*

Director Wanda Ford, *Treasurer*

Director Alfreda Blackshear, *Secretary*

Director Belvin Perry, Jr., *FAMU Trustee*

Director William Bryant

Director Gregory Clark

Director Lorin Crenshaw

Director John Crossman

Director Marcelia Freeman

Director Shawnta Friday-Stroud

Director Monica Williams Harris

Director Thomas Jones, Jr.

Director Lenetra King

Director Carmen Cummings Martin

Director Kenneth Neighbors

Director Akunna Olumba

Director Twuanna Munroe Ward

Committee Members Not Present

Director Jemal Gibson, *Chair*

Director Larry Robinson, *FAMU President*

Director Chan Bryant Abney

Director Elaine Armster

Director Keith Clinkscales

Director Hosetta Coleman

Director Clifton Goins, IV

Director John Green

Director Erica Hill

Director Laurence Humphries

Director Rochard Moricette

Director Phyllis Taite

Director G. Scott Uzzell

Director Tirrell Whittley

Guest Present

Mr. Harold Knowles, *Foundation General Counsel*

Staff Present

Ms. Cutina Francis

Ms. Juanita Johnson

Mrs. Gena Palmberg

Ms. Angie Wiggins

Call to Order and Roll Call

The meeting was called to order at 4:34 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.

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

Dr. Shawnta Friday-Stroud 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 raise would be prorated from December 6 to June 30; 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, plus a 15 percent bonus, will add an additional \$83,500.00 to the budget. This additional amount will be pulled down from the Interest Earnings and Administrative Fees, as it was not included in the original budget. After discussion, the following motion was made:

Motion: To approve the recommended revisions to the FY 2018-19 FAMU Foundation Operating Budget accommodating the approved salary increase and bonus for the University President, Dr. Larry Robinson.

Moved by: Director Belvin Perry, Jr.

Seconded by: Director Twuanna Munroe Ward

The motion passed, unanimously.

Adjournment

The meeting adjourned at 4:47 p.m. by Vice Chair Lisa LaBoo.

Minutes Prepared By

Ms. Cutina Francis & Ms. Angie Wiggins