

**Florida Agricultural and Mechanical University
Board of Trustees**



Direct Support Organizations (DSO) Committee Meeting Minutes
Wednesday, March 6, 2019

Trustee Thomas Dortch, Chair

The meeting was called to order at 10:28AM by Committee Chair Thomas Dortch. Ms. Angie Wiggins called the roll, and the following Committee members participated: Trustees Bettye Grable; David Jackson, III; Dave Lawrence; and Kelvin Lawson.

- **Approval of June 6, 2018, and August 9, 2018, DSO Committee Meeting Minutes:**
Trustee Lawson motioned for approval. Trustee Grable seconded the motion; approved unanimously by the committee.
- **Acceptance of the Revised FAMU Foundation Bylaws:**
The FAMU Foundation Bylaws were revised in accordance with the implementation of DSO Policy changes and modifications to the FAMU Foundation's organizational structure pursuant to requirements set forth in Florida Senate Bill 4. The FAMU Foundation Board approved the revisions to the Foundation Bylaws. Trustee Lawson motioned for approval. Trustee Jackson seconded the motion; approved unanimously by the committee.
- **Approval of the Revised FY 2018-19 FAMU Foundation Budget:**
The FAMU Board of Trustees voted to approve a 9 percent increase and 15 percent bonus for President Larry Robinson. The vote occurred in December of 2018; pending approval/modification to the FAMU Foundation FY 2018-19 Budget. The FAMU Foundation Board has approved the revision to the Budget. Trustee Lawson motioned for approval. Trustee Grable seconded the motion; approved unanimously by the committee.
- **Approval of Proposed Amended University Regulation 11.001 Requirements for Certification, Budget & Audit Review (DSOs):**
The purpose of this request is to amend Regulation 11.001, to comply with the amendment of Section 1004.28, Florida Statutes (March 2018), which revised the Universities' oversight of direct support organizations including Board appointments and establishment of procurement, construction and acquisition thresholds. Trustee Lawson motioned for approval. Trustee Grable seconded the motion; approved unanimously by the committee.
- **Dr. Friday-Stroud provided updates on Divisional Activities:**
 1. **Fundraising Updates**
 - Total giving as of March 4, 2019, is at \$8.79M; compared to \$3M this time last year.
 - New cash gifts total \$3M; compared to \$2.4M this time last year.
 - Pledge collections are at \$5.28M; compared to appx. \$300,000 this time last year.
 - New pledges are at \$485,000; compared to appx. \$272,000 this time last year.
 - Staff was introduced as well as plans to strengthen the infrastructure in preparation for a forthcoming FAMU Capital Campaign. Staff was advised to provide more focus on corporate giving.

**Florida Agricultural and Mechanical University
Board of Trustees**



2. DSO Updates:

• **FAMU Foundation, Inc.**

- The FAMU Foundation spring Board Meeting is May 15-17 in Birmingham, AL, in conjunction with the FAMU NAA's 2019 National Convention.
- The FAMU Medical Marijuana Education initiative for Minority Communities has moved into the FAMU Foundation Building.
- December 2018, there was a decline and a loss to the investment portfolio of \$11.4M. As of February 26, 2019, the funds have been recuperated and back up to \$124M.

• **FAMU National Alumni Association (NAA)**

- Events:
 - February 9-10: Southern Region Conference - Atlanta, GA.
 - February 16: Polk County Alumni Chapter's Scholarship Gala - Lakeland, FL.
 - March 9-10: Jazz in the Gardens - Miami, FL.
 - April 18: FAMU Day at the Capitol - Tallahassee, FL.
 - May 16-19: 2019 FAMU NAA National Convention - Birmingham, AL.

• **Florida A&M University Rattler Boosters, Inc.**

- The Boosters played a key role in raising funds to help support Athletics last year.
- They made a \$323,000 Boosters Mock Check presentation during Homecoming 2018.
- Surpassed their regular membership and life member goals; working to create an endowment.
- They are working on several fundraising initiatives to provide additional support to Athletics.

There being no further business, the meeting adjourned 11:10AM.
Thomas Dortch, Committee Chair