

# Direct Support Organizations (DSO) and Athletics Committee Meeting Thursday, December 4, 2025 - 9:15 a.m. Grand Ballroom

Committee Members: Kristin Harper, Chair – John Crossman, Belvin Perry, Jr., Craig Reed, Raphael Vazquez

#### **AGENDA**

Call to Order ١. Chair Harper II. Roll Call Mr. Nick Dulcio **ACTION ITEMS** III. Approval of Minutes Chair Harper A. September 17, 2025, DSO and Athletics Committee Approval of FAMU Foundation Board Action Items: Dr. Brandi Tatum-Fedrick IV. A. Foundation Bylaws Recommended Amendments ٧. Consideration of Approval of DSO Board Members Dr. Brandi Tatum-Fedrick FAMU Foundation, Inc. A. Re-Elected to the Board (Term Expiration: December 31, 2024) B. Re-Elected to the Board (Term Expiration: December 31, 2025) C. Newly Elected Board Members (Term Commencement: January 1, 2026) **INFORMATIONAL ITEMS** VI. **Update on Divisional Activities** Dr. Brandi Tatum-Fedrick A. FY 2025-2026 University Advancement Updates B. DSO Updates 1. FAMU Foundation, Inc.

Interim AD Michael Smith

Chair Harper

2. FAMU National Alumni Association

3. FAMU Rattler Boosters

A. Athletics Department Update

Athletic Directors Report

Adjournment

VII.

VIII.



# Direct Support Organizations (DSO) and Athletics Committee Thursday, December 4, 2025 Agenda Item III.

**Subject:** Consideration of the Approval of Minutes

**Proposed Board Action:** Approval of the Minutes

Rationale: In accordance with the Florida Statues, a governmental body shall

prepare and keep minutes or make a tape recording of each open

meeting of the body.

**Recommendation:** Approve the DSO and Athletics Committee Meeting Minutes for

September 17, 2025.

Attachment: Yes



# Direct Support Organizations (DSO) and Athletics Committee Minutes Trustee Kristin Harper, Chair Wednesday, September 17, 2025

Trustee Kristin Harper called the meeting to order. Trustees Belvin Perry, Jr., Craig Reed, and Raphael Vazquez were in attendance and established a quorum.

# Approval of June 11, 2025, DSO and Athletics Committee Meeting Minutes

Trustee Perry motioned for approval; seconded by Trustee Reed. The minutes were approved, unanimously.

#### <u>Update on Divisional Activities – Brandi Tatum-Fedrick, Ed.D.</u>

# A. FY 2024-25 University Advancement Close-Out

The FY 24-25 fundraising figures as of June 30, 2025, were as follows:

- o Total Giving:
  - **\$17,026,535.48**
- New Cash
  - \$16,079,625.60 (94% of Total & 64% of \$25M Goal)
- o <u>Pledges & Planned Gifts</u>
  - \$946,909.88 (6% of Total & 4% of \$25M Goal)

#### B. FY 2025-26 University Advancement (As of September 10, 2025)

The FY 25-26 fundraising figures as of September 10, 2025, were as follows:

- o <u>Total Giving:</u>
  - **\$3,183,550.55**
- New Cash
  - \$3,147,629.11 (99% of Total)
- Pledges & Planned Gifts
  - \$35,921.44 (1% of Total)

VP Tatum-Fedrick shared with the Committee that she and President Johnson had the opportunity to attend the U.S. Open Tennis Tournament, along with the Marching 100 and the FAMU Cheerleaders on August 26-28 in New York City. This trip helped to strengthen important relationships that the division can utilize to support the university's growth. She also relayed that the development team has been strategically focused on securing multi-year commitments and expanding their donor base of new major gift prospects, citing that this strategy ensures both sustainability and long-term growth for the university.



The UA Team has submitted several six and seven-figure gift proposals that reflect the division's continued commitment to advancing Florida A&M through philanthropy, stewardship, and strategic engagement.

VP Tatum-Fedrick stated that the "This Is How We Roll" Campaign is up and running, highlighting the new re-design of the FAMU License Tag for the State of Florida. Each license tag provides student scholarships and are available in the states of Florida, Georgia, and Texas. Alums in the states of Alabama, North Carolina and Tennessee are currently working to obtain FAMU license tags for their states.

The Marching 100 "Beyond The Uniform" Campaign, laughed under the umbrella of the FAMU Forever Annual Giving Campaign, will focus on providing scholarship dollars to members of the Marching 100. The campaign will highlight not just their musical excellence, but their personal journeys of academic excellence, amplifying student voices and communicating their impact as both a band member and university student. The campaign is set to launch on October 17, 2025.

## C. DSO Updates

#### FAMU Foundation, Inc.

- 2025 Foundation Board Meetings:
  - Foundation Board just completed its 2025 FBOD Retreat August 29-31, 2025
     Miami, FL (in conjunction with Orange Blossom Classic)
  - The FAMU Foundation Fall 2025 Board of Directors Meeting will be held on November 19-22, 2025, in Orlando, FL, in conjunction with the Florida Blue Florida Classic.
- Investment Value \$208,900,764 as of June 30, 2025, compared to \$198,853,898 as of March 31, 2025.
- Endowment Value \$135,683,264 as of June 30, 2025, compared to \$127,976,884 as of March 31, 2025.

# FAMU National Alumni Association (NAA)

- A new NAA administration began on July 1, led by Artisha R. Polk, 20th elected president. She is the third woman to hold the role since the organization's founding in 1901.
  - President Polk has a progressive agenda aimed at elevating the FAMU NAA brand, raising transformational capital, and empowering a global network of alumni to champion the University's mission.
- President Polk conducted her first Transcendent Ceremony during Summer Commencement where she reminded the new graduates of their deep connection to the heritage of FAMU.



- FAMU NAA members were engaged during Orange Blossom Classic.
  - President Polk joined 13th FAMU President, Marva Johnson, and Rattler Torey Alston, President of Broward College to encourage aspiring students attending the Destination FAMU Student Recruitment event held at Broward College.
  - o One of the highlights was Commission Oliver Gilbert's Kickoff Luncheon and Welcome Reception, where President Marva Johnson delivered remarks. The event was co-hosted by FAMU alumna Rashan Ali and featured actress and Howard University alumna Wendy Racquel Robinson.
  - The FAMU NAA Miami-Dade Chapter hosted several events, including a Happy Hour and game day tailgate to welcome alumni to South Florida.
  - Rattlers and friends gathered at the FAMU NAA host hotel at the NAA-hosted victory party.

#### **FAMU Rattler Boosters**

- Rattler Boosters Events:
  - o The Rattler Boosters Gold Tournament was held on Saturday, August 9, 2025, at the Jake Gaither Golf Course.
  - The Rattler Boosters Luncheon & Fundraiser was held on Saturday August 23, 2025. The event was held at the Al Lawson Multipurpose Center & Teaching Gymnasium.
  - The Membership Levels of Rattler Boosters are; Student \$50, Regular \$100,
     Venom \$300, and Life Members are \$750.

The committee members asked VP Tatum-Fedrick to detail her plans to rebound the fundraising amount, which decreased by 30% from FY 23-24. VP Tatum-Fedrick responded that the UA Team and President Johnson are focusing their efforts on being intentional with fundraising. She relayed how the dip in FY 24-25 fundraising was mostly due to the loss of two (2) gifts from the previous year. She reemphasized the UA team's efforts to strategically focus on securing multi-year commitments.

VP Tatum-Fedrick conveyed to the committee that after several record-setting years, it is natural for fundraising to normalize and that the team is now seeing that giving has leveled off at a stable point above our pre-peak averages. This suggests that while extraordinary factors that boosted our highest years are not recurring annually, our long-term donor engagement remains healthy.

The committee discussed other factors affecting a decrease in fundraising, citing how many corporate donors are shifting focus from Diversity, Equity, and Inclusion (DEI) programs while



refocusing their philanthropic support to programs of strategic emphasis that highlight the Return on Investment (ROI). The committee members encouraged VP Tatum-Fedrick to better leverage existing relationships and to reach out to affiliation firms that we are not currently connected to.

#### **Athletic Directors Report**

Deputy AD Travis Glasgow provided the Athletic Directors Report to the committee:

#### Team Updates (350+ Student Athletes):

- O Golf The FAMU Golf Team recently competed at the Folds of Honor Tournament in Grand Haven, MI, against some of the nation's top collegiate golf programs. Sophomore Sascha Robinson was in second place after day one and finished 21<sup>st</sup> out of seventy-five competitors, which included golfers from Alabama, Notre Dame, Michigan State, Ohio State, and Florida State.
- Volleyball The FAMU Volleyball Team recently hosted a tournament featuring Georgia State and McNeese State, finishing with one win and one loss. They next travel to Jacksonville, FL, to compete September 19-21 against West Virginia, Jacksonville State, and host Jacksonville. The team returns home September 26 to open SWAC conference play against Jackson State.
- Women's Cross Country The team is seeing success on the course. Recently, Tara Bert won the Hookah Night Invite. The team heads to Albany, GA, to compete in the Willie Laster Cross Country Invitational on September 19.
- Football The Rattlers opened their home schedule on September 13 with a victory over Albany State. They will host their first SWAC opponent, Alabama State, on September 27.

#### • Upcoming Fall Championships

- Men's and Women's Cross Country October 27, Tallahassee, FL Apalachee Regional Park
- Women's Volleyball November 21-23, Tallahassee, FL Al Lawson Multipurpose Center

With there being no further business, the meeting was adjourned by Chair Harper.



# Direct Support Organizations (DSO) Committee Thursday, December 4, 2025 Agenda Item IV. A.

Subject: Approval of FAMU Foundation Board Action Items

A. Foundation Bylaws Recommended Amendments

Proposed Board Action: Dr. Brandi Tatum-Fedrick, Acting Vice President of University

Advancement and Executive Director of the FAMU Foundation, will present the consideration of approval of the Foundation

Bylaws Recommended Amendments.

The Foundation Bylaws Recommended Amendments were approved by the FAMU Foundation Board of Directors at their May

30, 2025, General Board Meeting.

Rationale: This action item is submitted for approval in accordance with

FAMU Board of Trustees Policy Number 2018-01, "Provide that any subsequent amendments to the Articles of Incorporation or Bylaws of the organization shall be approved by the President and

the Board, prior to becoming effective."

Recommendation: Approve the Foundation Bylaws Recommended Amendments.

**Attachments:** 1.) Comparison Chart of Suggested Changes to Foundation Bylaws

2.) Foundation Bylaws (Redlined Version)

3.) Foundation Bylaws (Clean Version)



# Approved by FBOD May 30, 2025

#### "Suggested Changes"

#### 1.) Article I, Section #5 - Conflicts and Duality of Interest

Alexander Haas Recommendation: Do not include the section on Conflict and Duality of Interest but leave that issue to policy. (Article II, Section 5)

#### **OLD LANGUAGE:**

#### **Conflicts and Duality of Interest**

No contract or other transaction between the Foundation and one or more of the directors of any other corporation, firm, association or entity in which one or more of its directors are directors or officers or are financially interested is either void or voidable because of such relationship or interest, because such director or directors are present at the meeting of the Board of Directors or a committee thereof that authorized, approved or ratified such contract or transaction, or because his or their votes are counted for such purpose, if the contract or transaction is approved in compliance with the provisions of Sections 617.0832 and applicable provisions of the Code of Ethics for Public Officers and Employees, Part III of Chapter 112, Florida Statutes, as now or hereafter amended.

#### **APPROVED AMENDMENT/CHANGE:**



# Comparison Chart of Approved Amendments to the Foundation Bylaws Approved by FBOD May 30, 2025

# "Suggested Changes"

# 2.) Article II, Section #1, Paragraph (b) - Nomination

#### **OLD LANGUAGE:**

<u>Nomination</u> - Members of the Board of Directors shall be nominated and elected to four (4) year terms. All nominees shall be submitted to the University President for University Board of Trustees approval. Vacancies occurring during a term shall be filled for the unexpired portion thereof in the manner provided for the election of directors. All directors shall hold office until the expiration of their terms and until their successors have been elected or until death, resignation or removal. All reappointments are also subject to the approval of the University Board of Trustees.

#### **APPROVED AMENDMENT/CHANGE:**

<u>Nomination</u> - Members of the Board of Directors shall be nominated and elected to four (4) year terms. All nominees shall be submitted to the University President for University Board of Trustees approval. Vacancies occurring during a term shall be filled for the unexpired portion thereof in the manner provided for the election of directors. All directors shall hold office until the expiration of their terms and until their successors have been elected and approved by the Board of Trustees or until death, resignation, or removal. All reappointments are also subject to the approval of the University Board of Trustees.



# Approved by FBOD May 30, 2025

## "Suggested Changes"

#### 3.) Article II, Section #1, Paragraph (d) – Board Member Term Limits

Alexander Haas Recommendation: Remove the provision for a possible third four-year term for members; remove the provision that limits the future terms of a board member who resigns; clarify that a board member initially elected to fill a partial term is still eligible to serve two four-year terms following the initial partial term; and add a provision that a board member who has served two full terms is not eligible for re-election until a year has passed since conclusion of the second term. (Article II, Section 1 (d))

#### **OLD LANGUAGE:**

#### **Board Member Term Limits**

An Elected Director will hold a four-year term commencing January of the following year or, if filling a board member's vacated seat prior to their term ending, immediately following election, and continuing through the end of that member's term.

After serving one (1) term, the Director shall be eligible for re-nomination and election upon showing a desire for continued membership in writing and in accordance with the criteria outlined in Article III, Section 5 of the FAMU Foundation, Inc. Bylaws.

No Elected Director may serve more than a maximum of eight (8) total years or two (2) four-year (4) terms. Notwithstanding the provisions of the previous sentence, the Board Governance and Stewardship Committee may recommend that, in the best interest of the University, the Board waive the two-term limitation described herein, provided that the issuance of such a waiver shall not be deemed to modify or supersede any other provision or requirement of these Bylaws. For avoidance of doubt, no Elected Director subject to the provisions of this Section may serve more than a maximum of twelve (12) total years or three (3) terms.

This section would affect all elected board directors whose initial terms of service begins January 1, 2024, and thereafter. This Section does not apply to Directors who are described in Article II, Section 3.

This Section will not apply to those elected Board of Directors whose terms began prior to January 1, 2024.

If a board member resigns from the Board and at some point, wishes to join the Board again, then they must go through the nomination process and if successful their tenure will include any time previously served.



# Comparison Chart of Approved Amendments to the Foundation Bylaws Approved by FBOD May 30, 2025

# "Suggested Changes"

#### **APPROVED AMENDMENT/CHANGE:**

#### **Board Member Term Limits**

An Elected Director will hold a four-year term commencing January of the following year or, if filling a board member's vacated seat prior to their term ending, immediately following election and approval by the Board of Trustees and continuing through the end of that member's term.

After serving one (1) term, the Director shall be eligible for re-nomination and election upon showing a desire for continued membership in writing and in accordance with the criteria outlined in Article III, Section 5 of the FAMU Foundation, Inc. Bylaws.

No Elected Director may serve more than a maximum of eight (8) total years or two (2) four-year (4) terms. An Elected Director who has served two (2) terms consecutively may be re-elected after the expiration of one year following the end of his or her last term and will have the status of a new Director. Those Board Members whose initial terms of service begin before January 1, 2024, current terms shall expire pursuant to the Schedule of Term termination provided in Schedule of Termination section of the Foundation Policies and Procedures.

An Elected Director may not serve as a member of the University Board of Trustees, except as the Ex-Officio Member as the Chair of the Board of Trustees or his or her designee. If an Elected Board Member is appointed to the University Board of Trustees at any time during his or her term, his or her vacancy shall be filled in the manner provided for election of a Director in Article II, Section(b).

If a Board Member resigns from the Board and at some point, wishes to join the Board again, then they must go through the nomination process and if successful their tenure will include any time previously served.



# Approved by FBOD May 30, 2025

## "Suggested Changes"

#### 4.) Article II, Section #1, Paragraph (e) - Manner of Election

#### **OLD LANGUAGE:**

<u>Manner of Election</u> - Manner of Election - Members placed into nomination by the Board Governance and Stewardship Committee shall be elected to board membership by a majority vote of the full Board. In evaluating an individual for election or re-election as a Board member, the Board Governance and Stewardship Committee will consider, in addition to the criteria for new nominees set forth above, their record in the following areas:

- (i) knowledge of the University and higher education in general;
- (ii) active participation in and consideration to activities of the Board and the University;
- (iii) responsiveness and commitment to the Board and the University;
- (iv) offices held;
- (v) attendance at meetings;
- (vi) visibility in the community on behalf of the University; and
- (vii) advocacy of the interests of the entire University rather than any part or constituency.

#### APPROVED AMENDMENT/CHANGE:

<u>Manner of Election</u> - Members placed into nomination by the Board Governance and Stewardship Committee shall be elected or re-elected to board membership by a majority vote of all members of the Board. In evaluating an individual for election or re-election as a Board member, the Board Governance and Stewardship Committee will consider, their record in the following areas:

- (i) knowledge of the University and higher education in general;
- (ii) active participation in and consideration to activities of the Board and the University;
- (iii) responsiveness and commitment, including financial commitments and existing members satisfaction of "Give/Get Annual Commitments," to the Board and the University;
- (iv) offices held;
- (v) attendance at meetings;
- (vi) visibility in the community on behalf of the University; and
- (vii) advocacy of the interests of the entire University rather than any part or constituency.



# Comparison Chart of Approved Amendments to the Foundation Bylaws Approved by FBOD May 30, 2025

# "Suggested Changes"

#### 5.) Article II, Section #2, - Elected Officers

#### **OLD LANGUAGE:**

#### **Elected Officers**

The officers of the Foundation Board will be the Chair, Vice Chair, Treasurer and Secretary. Such officers shall be elected and serve as provided in these Bylaws. Only members of the Board of Directors may be nominated and elected as an officer. Members of the FAMU Board of Trustees may not serve as elected officers of the FAMU Foundation. In the event a FAMU Foundation officer is appointed to the FAMU Board of Trustees, the FAMU Foundation Board member must resign from the elected office but may still serve as a member of the FAMU Foundation Board. Any Foundation meeting at which two or more Board of Trustees members are present must be publicly noticed in the same manner as a regular Board of Trustees meeting is noticed.

#### **APPROVED AMENDMENT/CHANGE:**

# **Elected Officers**

The officers of the Foundation Board will be the Chair, Vice Chair, Treasurer and Secretary. Such officers shall be elected and serve as provided in these Bylaws. Only members of the Board of Directors may be nominated and elected as an officer.



# Approved by FBOD May 30, 2025

# "Suggested Changes"

#### 6.) Article II, Section #3 - Designated Ex-Officio Membership

Alexander Haas Recommendation: Consider changing the positions held by the National Alumni Association President or her/his designee, the Director of Alumni Affairs, the President of the Rattler Boosters or her/his designee, the faculty member, and the student from ex officio members to representatives to the board. Consider including the University's chief academic officer as a board member along with the chief financial officer so that these important viewpoints are represented. Each ex officio or designated board member should have a vote to carry out her/his fiduciary duties. The most important ex officio votes are those of the President or her/his designee and the BOT Chair or her/his designee, because they represent the position of the University on matters on which the board is voting. (Article II, Section 3)

#### **OLD LANGUAGE:**

#### **Designated Ex-Officio Membership**

- (a) The President of the University, Chief Financial Officer of the University, President of the National Alumni Association, Director of Alumni Affairs, and the Chair of the Board of Trustees or their designees shall be members of the Board of Directors by virtue of their positions. Individuals serving in the aforementioned positions will serve as long as he or she holds the office or the position, or the designating individual holds the office or position, which resulted in his or her placement on the Board of Directors. In any event, designees serve at the pleasure of the designor. Any vacancies in the aforementioned positions will be filled for the unexpired portion in the manner provided for the appointment.
- (b) The Directors shall also include among board membership persons who hold the following positions: a Faculty representative from the Faculty Senate recommended by the University President after consultation with the Faculty Senate Chairperson and a current Student Government Association (SGA) representative or student representative who is not serving on the Board of Trustees, recommended by the University President after consultation with the SGA President. Members serving in an ex officio capacity as designated under Subsections (a) and (b) above shall be considered members of the Foundation Board for all purposes and shall be entitled to the same rights and emoluments of membership as any other director, including the right to vote.

Board members as designated under Subsections (b) above will serve a term of one-year commencing immediately following appointment and continuing through the meeting closest to the end of one year. These directors must sign and adhere to the Minimum Participation Standards for Ex-Officio Membership and must adhere to the Code of Ethics and Standards of Conduct set forth by the Board. These directors may be re-elected for an additional term after showing a



# Comparison Chart of Approved Amendments to the Foundation Bylaws Approved by FBOD May 30, 2025

## "Suggested Changes"

desire for continued membership in writing. These members must adhere to all provisions of the Bylaws, except as specifically provided elsewhere in the Bylaws.

#### APPROVED AMENDMENT/CHANGE

- (a) The President of the University, President of the National Alumni Association, and the Chair of the Board of Trustees or his or her designee shall be members of the Board of Directors by virtue of their positions. Individuals serving in the aforementioned positions will serve as long as he or she holds the office or the position, or the designating individual holds the office or position, which resulted in his or her placement on the Board of Directors. In any event, designees serve at the pleasure of the designor. Any vacancies in the aforementioned positions will be filled for the unexpired portion in the manner provided for the appointment.
- (b) The Directors shall also include among board membership persons who hold the following positions: a Faculty representative from the Faculty Senate recommended by the University President after consultation with the Faculty Senate Chairperson and a current Student Government Association (SGA) representative or student representative who is not serving on the Board of Trustees, recommended by the University President after consultation with the SGA President. Members serving in an ex officio capacity as designated under Subsections (a) and (b) above shall be considered members of the Foundation Board for all purposes and shall be entitled to the same rights and emoluments of membership as any other director, including the right to vote.

Board members as designated under Subsections (b) above will serve a term of one-year commencing immediately following appointment and continuing through the meeting closest to the end of one year. These directors must sign and adhere to the Minimum Participation Standards for Ex-Officio Membership and must adhere to the Code of Ethics and Standards of Conduct set forth by the Board. These directors may be re-elected for an additional term after showing a desire for continued membership in writing. These members must adhere to all provisions of the Bylaws, except as specifically provided elsewhere in the Bylaws. The University Chief Financial Officer, the Executive Director of the University Office of Alumni Affairs and the Provost/Vice President for Academic Affairs shall be representatives to the Board of Directors and may participate in discussions but shall not be entitled to vote with the full Board on board matters.



# Approved by FBOD May 30, 2025

# "Suggested Changes"

#### 7.) Article II, Section #5 - President of the University

Alexander Haas Recommendation: Do not include the description of the University President's duties since these should be included in the MOU. (Article II, Section 5)

#### **OLD LANGUAGE:**

## **President of the University**

The President of the University shall have the powers and the duties of president of a state university in Florida as contemplated by law, and in regards to the Foundation it is recognized the University President's powers and duties include, but are not limited to the following:

- 1. Monitor and control the use of University resources by the Foundation;
- 2. Establish fundraising priorities that are consistent with the University's mission and ensure coordination of fundraising activities among all University direct support organizations;
- 3. Establish the thresholds for approval of purchases, acquisitions, projects and the issuance of debt according to Board of Trustees regulation;
- 4. Control the use of the University's name;
- 5. Monitor compliance of the Foundation with University regulations and policies and relevant state and federal laws, and provide reports and recommendations as required or necessary to the University Board of Trustees;
- 6. Ensure that any political activities of the Foundation are coordinated with the University President's office;
- 7. Review and approve the Foundation's quarterly expenditure plan, to determine if there are significant changes in Foundation's projects funded, expenditures or income projected in the approved annual budget or which would cause a significant commitment of the University's or Foundation's resources, as provided by University regulations and policies; and
- 8. Approve Foundation contributions of funds or supplements to support Intercollegiate Athletics.

The President of the University shall be an ex-officio voting member of all standing committees, except the audit committee of the Board of Directors.



# Comparison Chart of Approved Amendments to the Foundation Bylaws Approved by FBOD May 30, 2025

# "Suggested Changes"

#### **APPROVED AMENDMENT/CHANGE:**

In regards to the Foundation, the University President's powers and duties include, but are not limited to the following:

- (a) Monitor and control the use of University resources by the Foundation;
- (b) Establish fundraising priorities that are consistent with the University's mission and ensure coordination of fundraising activities among all University direct support organizations;
- (c) Establish the thresholds for approval of purchases, acquisitions, projects, and the issuance of debt according to Board of Trustees regulation;
- (d) Control the use of the University's name;
- (e) Monitor compliance of the Foundation with University regulations and policies and relevant state and federal laws, and provide reports and recommendations as required or necessary to the University Board of Trustees;
- (f) Ensure that any political activities of the Foundation are coordinated with the University President's office;
- (g) Review and approve the Foundation's quarterly expenditure plan, to determine if there are significant changes in Foundation's projects funded, expenditures or income projected in the approved annual budget or which would cause a significant commitment of the University's or Foundation's resources, as provided by University regulations and policies; and
- (h) Approve Foundation contributions of funds or supplements to support Intercollegiate Athletics.

The President of the University shall be an ex-officio voting member of all standing committees, except the audit committee of the Board of Directors.



# Comparison Chart of Approved Amendments to the Foundation Bylaws Approved by FBOD May 30, 2025

## "Suggested Changes"

#### 8.) Article II, Section #6 – Emeritus Board Members

#### **OLD LANGUAGE:**

#### **Emeritus Board Members**

Any incumbent, deceased, or former Board member who has made an exceptional contribution to the progress and welfare of the University and has served with distinction and devotion as a Director for ten (10) years or more may be considered for designation by the Board as an Emeritus Board Member. Emeritus Directors are welcome to attend most meetings and special events of the Board of Directors. They may participate in discussions but shall not be entitled to vote with the full Board on board matters, nor hold or be appointed to serve as chair of any committee. In no event shall the Foundation be responsible for scheduling, reimbursing, or paying for any travel expenses or accommodation of an Emeritus Board Member associated with that member's attendance at any meeting of the Board.

#### **APPROVED AMENDMENT/CHANGE:**

Any incumbent, deceased, or former Board member who has made an exceptional contribution to the progress and welfare of the University and has served with distinction and devotion as a Director for eight (8) years or more may be considered for designation by the Board as an Emeritus Board Member. These persons may be recommended by members of the Board, reviewed and nominated by the Board Governance and Stewardship Committee, and voted upon by the full Board of Directors. Emeritus Directors are welcome to attend most meetings and special events of the Board of Directors. They may participate in discussions but shall not be entitled to vote with the full Board on board matters, nor hold or be appointed to serve as chair of any committee. In no event shall the Foundation be responsible for scheduling, reimbursing, or paying for any travel expenses or accommodation of an Emeritus Board Member associated with that member's attendance at any meeting of the Board.



# Approved by FBOD May 30, 2025

# "Suggested Changes"

9.) Article II, Section #10, Paragraph (c) – Removal of a Member

#### **OLD LANGUAGE:**

#### Removal of a Member

(c) more than two (2) unexcused absences in a two-year period; unexcused absences may only be granted by the Chair; any director exceeding this limit may forfeit his or her position on the Board of Directors, subject to a final vote on such removal for cause by a majority vote of the Executive Committee.

#### **APPROVED AMENDMENT/CHANGE:**

#### Removal of a Member

(c) more than two (2) unexcused absences in a two-year period; excused absences may only be granted by the Chair; any director exceeding this limit may forfeit his or her position on the Board of Directors.



# Approved by FBOD May 30, 2025

#### "Suggested Changes"

## 10) Article II, Section #12 – Communication Between and Among Directors

Alexander Haas Recommendation: Do not include the section on Communication Between Board Members but simply include a phrase such as "the board will conduct its business and communications in compliance with the statute." (Article II, Section 12)

#### **OLD LANGUAGE:**

#### **Communications Between and Among Directors**

All communications between and among Directors shall be governed by Section 286.011, Florida Statutes ("Florida Government in the Sunshine Law"). The Sunshine Law requires boards to meet in public; Directors may not take action on or engage in private discussions regarding board business via written correspondence, e-mails, text messages, by telephone, or other electronic communications; nor may Directors use other means of electronic communication to conduct private discussions among themselves about board business.

#### **APPROVED AMENDMENT/CHANGE:**

#### **Communications Between and Among Directors**

All communications between and among Directors shall be governed by Section 286.011, Florida Statutes ("Florida Government in the Sunshine Law").



# Approved by FBOD May 30, 2025

# "Suggested Changes"

#### 11) Article III - STANDING COMMITTEES

Alexander Haas Recommendation: Consider including only the Executive Committee and Governance Committee, broadly describing the scope of those committees, and leaving the more detailed descriptions of their responsibilities to a committee charter. Leave to the Board the establishment and charging of other committees. Align additional committees with core functions, thus creating only three additional committees: Finance, Administration, and Investment; Audit; and Development. (Article III)

#### **OLD LANGUAGE:**

#### **STANDING COMMITTEES**

There shall be an Executive Committee, Investment Committee, Audit Committee, Bylaws Committee, Board Governance and Stewardship Committee, Development Committee, Finance Committee, Advisory Committee and such additional standing or special committees as the Board may establish from time to time.

#### **APPROVED AMENDMENT/CHANGE:**

#### **STANDING COMMITTEES**

There shall be an Executive Committee, Investment Committee, Audit Committee, Board Governance and Stewardship Committee, Development Committee, Finance Committee, Advisory Committee and such additional standing or special committees as the Board may establish from time to time.



# Approved by FBOD May 30, 2025

# "Suggested Changes"

#### 12) Article III, Section 5 - Board Governance and Stewardship Committee

Alexander Haas Recommendation: Consider including only the Executive Committee and Governance Committee, broadly describing the scope of those committees, and leaving the more detailed descriptions of their responsibilities to a committee charter. Leave to the Board the establishment and charging of other committees. Align additional committees with core functions, thus creating only three additional committees: Finance, Administration, and Investment; Audit; and Development. (Article III)

#### **OLD LANGUAGE:**

# **Board Governance and Stewardship Committee**

(a) The Board Governance and Stewardship Committee shall be charged with: receiving, evaluating and presenting to the Foundation Board nominations for new members and officers, in the manner provided in these Bylaws; developing a policy for member recruitment and officer selection; nominating individuals for special recognition as Emeritus Members of the Foundation; developing a plan for orientation of new members; developing a plan for continuing education of members; and monitoring the attendance, participation and financial responsibility of members.

# **APPROVED AMENDMENT/CHANGE:**

#### **Board Governance and Stewardship Committee**

(a) The Board Governance and Stewardship Committee shall be charged with: receiving, evaluating and presenting to the Foundation Board nominations for new members and officers, in the manner provided in these Bylaws; developing a policy for member recruitment and officer selection; nominating individuals for special recognition as Emeritus or Honorary Members of the Foundation; developing a plan for orientation of new members; review the Bylaws of the Foundation to assure that guidelines for operating the business of the Board are properly updated and make recommendations to the Board regarding amendments and modifications as necessary; developing a plan for continuing education of members; and monitoring the attendance, participation and financial responsibility of members.



# Approved by FBOD May 30, 2025

# "Suggested Changes"

#### 13) Article III, Section 6 - Bylaws Committee

Alexander Haas Recommendation: Consider including only the Executive Committee and Governance Committee, broadly describing the scope of those committees, and leaving the more detailed descriptions of their responsibilities to a committee charter. Leave to the Board the establishment and charging of other committees. Align additional committees with core functions, thus creating only three additional committees: Finance, Administration, and Investment; Audit; and Development. (Article III)

#### **OLD LANGUAGE:**

#### **Bylaws Committee**

The Bylaws Committee shall meet annually or as necessary to review the Bylaws of the Foundation to assure that guidelines for operating the business of the Board are properly updated and make recommendations to the Board regarding amendments and modifications, as necessary.

#### APPROVED AMENDMENT/CHANGE:

Relocate this portion under the Board Governance and Stewardship Committee (Article III, Section 5)



# Approved by FBOD May 30, 2025

## "Suggested Changes"

#### 14) Article IV, Section #1 - Regular Meetings

Alexander Haas Recommendation: Provide for quarterly board meetings. (Article IV, Section 1)

#### **OLD LANGUAGE:**

#### **Regular Meetings**

The Board of Directors shall meet semi-annually. The time and place shall be determined by the Chair of the Board. At the last Board of Directors meeting during the calendar year, the Board shall elect directors as provided for in the Articles of Incorporation and Bylaws and shall transact such other business as may be brought before the Board. All elected and appointed directors shall be approved by the FAMU Board of Trustees, except those that serve by virtue of their positions.

#### **APPROVED AMENDMENT/CHANGE:**

The Board of Directors shall meet quarterly. The time and place shall be determined by the Chair of the Board. At the last Board of Directors meeting during the calendar year, the Board shall elect directors as provided for in the Articles of Incorporation and Bylaws and shall transact such other business as may be brought before the Board. All elected and appointed directors shall be approved by the FAMU Board of Trustees, except those that serve by virtue of their positions.



# Approved by FBOD May 30, 2025

# "Suggested Changes"

#### 15) Article IV, Section #6 - Collective Authority and Action

Alexander Haas Recommendation: Do not include the sections on Collective Authority and Actions, Order of Business, Approved Major Activities, Confidentiality of Foundation Documents, Checks, Audits, and Budgets.

(Article IV, Section 6) & (Articles V, VI, X, XI, XII, XIII)

#### **OLD LANGUAGE:**

#### **Collective Authority and Action**

Actions of the Board or its Committees may be taken by a majority of a quorum of the members of the Board or Committee present at the meeting and voting in person or by telephone conference to the actions. "By telephone" includes facsimile, video conference, electronic transmission (such as email), satellite broadcast, or any other electronic means, to the extent permitted by the law and the provisions of Chapter 286, Florida Statutes. The written consent(s) will be filed with the minutes of the proceedings of the Board or Committee. Action by written consent will have the same force and effect as action by voice vote of the Board or its Committees.

In accordance with applicable provisions of Chapter 286, Florida Statutes, the Board, or any Committee of the Board may be called into Executive Session in the course of any meetings, as appropriately noticed and included in the agenda, to consider pending litigation expenditures and resolution and research funding proposals.

#### **APPROVED AMENDMENT/CHANGE:**



# Approved by FBOD May 30, 2025

#### "Suggested Changes"

#### 16) Article V - Order of Business

Alexander Haas Recommendation: Do not include the sections on Collective Authority and Actions, Order of Business, Approved Major Activities, Confidentiality of Foundation Documents, Checks, Audits, and Budgets. (Article V)

#### **OLD LANGUAGE:**

#### **Order of Business**

The order of business at all meetings of the Board of Directors shall be as follows, unless otherwise determined by the Chair or a majority of the directors present:

- Roll Call
- 2. Reading of minutes of last meeting
- 3. Consideration of communications
- 4. Resignations and elections
- 5. Reports of officers
- 6. Reports of committees
- 7. Unfinished business
- 8. Original Resolutions and new business
- 9. Adjournment

#### **APPROVED AMENDMENT/CHANGE:**



# Approved by FBOD May 30, 2025

# "Suggested Changes"

#### 17) Article VI - Approved Major Activities

Alexander Haas Recommendation: Do not include the sections on Collective Authority and Actions, Order of Business, Approved Major Activities, Confidentiality of Foundation Documents, Checks, Audits, and Budgets. (Article VI)

#### **OLD LANGUAGE:**

#### **APPROVED MAJOR ACTIVITIES**

Approved major activities of the Florida Agricultural and Mechanical University Foundation, Inc., shall be as determined and established by the Board of Directors. They may include, but are not to be limited to: a corporate support program, capital gift program, and planned giving and philanthropic foundations. However, the giving, directly or indirectly, of any gift to a political committee or committee of continuous existence as defined in Section 106.011, Florida Statutes, for any purpose is prohibited.

#### APPROVED AMENDMENT/CHANGE:



# Approved by FBOD May 30, 2025

# "Suggested Changes"

## 18) Article X - Confidentiality of Foundation Documents

Alexander Haas Recommendation: Do not include the sections on Collective Authority and Actions, Order of Business, Approved Major Activities, Confidentiality of Foundation Documents, Checks, Audits, and Budgets. (ArticleX)

#### **OLD LANGUAGE:**

#### **CONFIDENTIALITY OF FOUNDATION DOCUMENTS**

The successful partnership between the Florida Agricultural and Mechanical University and the Florida Agricultural and Mechanical University Foundation, Inc. is based on effective service, trust and accountability. The Florida Agricultural and Mechanical University Foundation, Inc., as a direct support organization of the Florida Agricultural and Mechanical University, believes it should be sensitive to the public scrutiny of its financial affairs. However, the Foundation's ability to assure donors and prospective donors that their financial and personal information will be held in confidence is essential to fulfilling its primary mission of raising private support for Florida Agricultural and Mechanical University. The Florida Legislature has acknowledged, in Section 1004.28(5), Florida Statutes, that certain records of the Foundation are confidential and exempt from Florida Public Records Law. Other than the auditor's report, management letter, any records related to the expenditure of state funds, and any financial records related to the expenditure of private funds for travel, all records of the organization and any supplemental data requested by the Board of Governors, the University Board of Trustees, the Auditor General, and the Office of Program Policy Analysis and Government Accountability shall be confidential and exempt from Section 119.07(1), Florida Statutes.

#### APPROVED AMENDMENT/CHANGE:



# Approved by FBOD May 30, 2025

# "Suggested Changes"

#### 19) Article XI - Checks

Alexander Haas Recommendation: Do not include the sections on Collective Authority and Actions, Order of Business, Approved Major Activities, Confidentiality of Foundation Documents, Checks, Audits, and Budgets. (Article XI)

#### **OLD LANGUAGE:**

#### **CHECKS**

Checks or drafts on the funds of the Foundation shall be signed by two of the officers or directors authorized to do so by the Board of Directors, those officers being the Chair, Vice Chair, Secretary, Treasurer, and Executive Director of the Foundation.

#### APPROVED AMENDMENT/CHANGE:



# Approved by FBOD May 30, 2025

## "Suggested Changes"

#### 20) Article XII - Audits

Alexander Haas Recommendation: Do not include the sections on Collective Authority and Actions, Order of Business, Approved Major Activities, Confidentiality of Foundation Documents, Checks, Audits, and Budgets. (Article XII)

#### **OLD LANGUAGE:**

#### **AUDITS**

#### Section 1. Annual Audits

- 1) After the close of each fiscal year, the Foundation shall cause a financial audit of its accounts and records to be conducted by an independent certified accountant pursuant to Sections 1004.28 (5) and 1010.34, Florida Statutes, as now or hereafter amended, and in accordance with such regulations and policies adopted by the University Board of Trustees, as now or hereafter amended.
- 2) The annual audit of the Foundation shall include as part of its audit scope the compliance testing of the Foundation with the required regulations and policies of the University governing direct support organizations, including but not limited to general accounting, fundraising and gift accounting, investment, University and Foundation employee compensation policies and procedures.
- 3) The annual audit report, including management letters and recommendations, management's response to the audit findings and recommendations shall be submitted to the President of the University and the Audit Committee of the Board of Trustees for the Board of Trustees review and approval.

#### Section 2. Operational Audit

Every three (3) years, the Board of Directors shall provide for an operational audit of the Foundation measuring and evaluating administrative controls within the Foundation against standards set by the University or the State of Florida for such organizations, including the Foundation's budget and operating policies and procedures.

#### **APPROVED AMENDMENT/CHANGE:**



# Approved by FBOD May 30, 2025

# "Suggested Changes"

## 21) Article XIII - Budget and Expenditures

Alexander Haas Recommendation: Do not include the sections on Collective Authority and Actions, Order of Business, Approved Major Activities, Confidentiality of Foundation Documents, Checks, Audits, and Budgets. (Article XIII)

#### **OLD LANGUAGE:**

#### **BUDGET AND EXPENDITURES**

# Section 1. Preparation and Submittal of Operating Budget

Operating budgets must be prepared, at least, on an annual basis consistent with all applicable state laws and the regulations and policies of the University Board of Trustees. The annual operating budget must be approved by the Foundation Board and the President of the University and submitted by the President to the Chair of the Board of Trustees for Board approval. All salary supplements, compensation, and benefits provided to the President, University faculty, and to staff and employees of the Foundation with Foundation assets shall be detailed in the budget.

#### Section 2. Review and Approval of Quarterly Expenditure Plans

After approval of the yearly operating budget by the University Board of Trustees, the Foundation shall prepare and submit to the President of the University for approval a quarterly expenditure plan. The quarterly expenditure plan shall be submitted on or before the first date of the fiscal quarter in which they are to occur, and shall delineate any planned actions that would cause a significant commitment or change of University resources or represent a significant commitment or change of the resources of the Foundation such as capital projects. Expenditures must comply with thresholds established in University regulations. For example, and as stated in the University's policies, a significant commitment or change is any budgetary matter which is more than 15% but less than \$40,000 of the total amount of the Foundation's annual budget.

#### Section 3. Budget Amendments

The Foundation shall have the authority to amend its budget. Budget amendment requests which are provided for in Section 2 herein shall be approved by the University President, provided that no budget amendment affecting the President or the President's compensation, salary or other benefits shall be made without the approval of the University Board of Trustees. Other budget amendment requests shall require the approval of the President and the Board of Trustees.



# Approved by FBOD May 30, 2025

"Suggested Changes"
APPROVED AMENDMENT/CHANGE:
Remove this portion from the Bylaws and add to the Foundation Policies Manual.

# **AMENDED AND RESTATED BYLAWS**

# **OF THE**

FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY FOUNDATION, INC.



<u>VERSION 2 (5-12-25)</u>Adopted and Promulgated on November 18, 2023 <u>Approved by FBOD 5-30-25</u>

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# AMENDED AND RESTATED BYLAWS OF THE FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY FOUNDATION, INC.

# ARTICLE I MISSION, DEFINIED TERMS, OFFICE LOCATION, BOARD OF DIRECTORS

# Section 1. Mission

The mission of the Florida Agricultural and Mechanical University Foundation, Inc. is to assist the University in achieving its mission by raising and stewarding contributions through exceptional management, investment, and administration of assets received.

# Section 2. <u>Defined Terms</u>

Capitalized terms used in these Bylaws shall have the meanings ascribed to them in that particular section or in Article XVIII below.

# **Section 3. Office Location**

The principal office location of the Foundation will be located in Tallahassee, Leon County, Florida.

# Section 4. Board of Directors

The primary responsibilities of the Florida Agricultural and Mechanical University Foundation, Inc. (Foundation or Organization) Board of Directors are as follows: to receive, hold, invest, and administer donation (e.g., cash, stocks, property, etc.) and to make expenditures to and for the benefit of the Florida Agricultural and Mechanical University (University or FAMU); to operate in the best interest of the University consistent with the University's goals and mission; to advocate for the mission and purposes of the organization; to prudently manage and control Foundation assets and gifts in accordance with applicable law and the donor's intent; to participate in the selection of an executive director as provided by the University President; to support and provide the University President with input on the performance of the executive director; to ensure effective Foundation planning; to monitor and strengthen Foundation programs and services; to ensure the availability of adequate financial resources for the Foundation; to protect Foundation assets and provide financial oversight; to build and sustain a competent Foundation Board; to ensure legal and ethical integrity; and to enhance the Foundation's public standing.

As to the standard of care to be exercised by Board members, each member shall stand in a fiduciary relation to the Foundation and shall perform his/her duties as a Director, including his/her duties as a member of any committee of the Board upon which he/she may serve, in good faith, in a manner he/she reasonably believes to be in the best interests of the University and the Foundation, in conformance with the requirements of Section 112.3251, Florida Statutes (citizen support and direct-support organizations; standards of conduct), and Section 286.011, Florida Statutes (the "Florida Government in the Sunshine Law") and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances. In performing his/her duties, a member shall be entitled to rely in good faith on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by any of the following: 1) one or more officers or employees of the Foundation whom the member reasonably believes to be reliable and competent in the matters presented; 2) legal counsel, public accountants, or other persons as to matters which the member reasonably believes to be within the professional or expert competence of such person; and 3) a committee of the Board upon which he/she does not serve, duly designed

in accordance with the Bylaws, as to matters within its designated authority, which committee the member reasonably believes to merit confidence. A member shall not be considered to be acting in good faith if he/she has knowledge concerning the matter in question that would cause his/her reliance to be unwarranted.

# Section 5. Conflicts and Duality of Interest

No contract or other transaction between the Foundation and one or more of the directors of any other corporation, firm, association or entity in which one or more of its directors are directors or officers or are financially interested is either void or voidable because of such relationship or interest, because such director or directors are present at the meeting of the Board of Directors or a committee thereof that authorized, approved or ratified such contract or transaction, or because his or their votes are counted for such purpose, if the contract or transaction is approved in compliance with the provisions of Sections 617.0832 and applicable provisions of the Code of Ethics for Public Officers and Employees, Part III of Chapter 112, Florida Statutes, as now or hereafter amended.

# ARTICLE II MEMBERSHIP

# Section 1. Composition, Terms and Manner of Election

The number, qualifications, terms of office, and manner of selection/election of the Board of Directors of the Foundation shall be as follows:

- (a) <u>Composition</u> There shall be a minimum of fourteen (14), but not more than thirty-one (31) directors elected in the manner prescribed in these Bylaws, as well as the ex-officio directors provided in this section. The members of the Board of Directors and designated ex-officio members as provided in these Bylaws shall constitute the voting members of the Foundation.
- (b) <u>Nomination</u> Members of the Board of Directors shall be nominated and elected to four (4) year terms. All nominees shall be submitted to the University President for University Board of Trustees approval. Vacancies occurring during a term shall be filled for the unexpired portion thereof in the manner provided for the election of directors. All directors shall hold office until the expiration of their terms and until their successors have been elected <u>and approved by the Board of Trustees</u> or until death,

resignation or removal. All reappointments are also subject to the approval of the University Board of Trustees.

- (c) <u>Terms of Office</u> The terms of office of <u>Eelected Defirectors</u> shall be staggered so that the Board of Directors shall elect approximately seven (7) members to the Board annually, provided that the total number of directors does not exceed thirty-one (31) persons.
- (d) <u>Board Member Term Limits</u> An Elected Director will hold a four-year term commencing January of the following year or, if filling a board member's vacated seat prior to their term ending, immediately following election and approval by the Board of Trustees, and continuing through the end of that member's term.

After serving one (1) term, the Director shall be eligible for re-nomination and election upon showing a desire for continued membership in writing and in accordance with the criteria outlined in Article III, Section 5 of the FAMU Foundation, Inc. Bylaws. No Elected Director may serve more than a maximum of eight (8) total years or two (2) four-year (4) terms. An Elected Director who has served two (2) terms consecutively may be re-elected after the expiration of one year following the end of his or her iastlast term and will have the status of a new Director. Those Board Members whose initial terms of service begin before January 1, 2024, current terms shall expire pursuant to the Schedule of Term termination provided in Schedule of Termination section of the Foundation Policies and Procedures. Notwithstanding the provisions of the previous sentence, the Board Governance and Stewardship Committee may recommend that, in the best interest of the University, the Board waive the two term limitation described herein, provided that the issuance of such a waiver shall not be deemed to modify or supersede any other provision or requirement of these Bylaws. For avoidance of doubt, no Elected Director subject to the provisions of this Section may serve more than a maximum of twelve (12) total years or three (3) terms.

This section would affect all elected board directors whose initial terms of service begins January 1, 2024, and thereafter. This Section does not apply to Directors who are described in Article II, Section 3.

This Section will not apply to those elected Board of Directors whose terms began prior to January 1, 2024.

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——An Elected Director may not serve as a member of the University Board of Directors Trustees, except as the Ex-Officio Member as the Chair of the Board of Trustees or his or her designee. If an Elected Board Member is appointed to the University Board of Trustees at any time during his or her term, his or her vacancy shall be filled in the manner provided for election of a Director in Article II, Section(b).

If a <u>B</u>board <u>M</u>member resigns from the Board and at some point, wishes to join the Board again, then they must go through the nomination process and if successful their tenure will include any time previously served.

- (e) <u>Manner of Election</u> Members placed into nomination by the Board Governance and Stewardship Committee shall be elected <u>or re-elected</u> to board membership by a majority vote of <u>the all members of the full</u> Board. In evaluating an individual for election or re-election as a Board member, the Board Governance and Stewardship Committee will consider <u>in addition to the criteria for new nominees set forth above</u>, their record in the following areas:
  - (i) knowledge of the University and higher education in general;
  - (ii) active participation in and consideration to activities of the Board and the University;
  - (iii) responsiveness and commitment, including financial commitments

    and existing members satisfaction of "Give/—Get Annual

    Commitments", to the Board and the University;
  - (iv) offices held;
  - (v) attendance at meetings;
  - (vi) visibility in the community on behalf of the University; and
  - (vii) advocacy of the interests of the entire University rather than any part or constituency.

# Section 2. Elected Officers

The officers of the Foundation Board will be the Chair, Vice Chair, Treasurer and Secretary. Such officers shall be elected and serve as provided in these Bylaws. Only members of the Board of Directors may be nominated and elected as an officer. Members of the FAMU Board of Trustees may not serve as elected officers of the FAMU Foundation. In the event a FAMU Foundation officer is appointed to the FAMU Board of Trustees, the

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FAMU Foundation Board member must resign from the elected office, but may still serve as a member of the FAMU Foundation Board. Any Foundation meeting at which two or more Board of Trustees members are present must be publicly noticed in the same manner as a regular Board of Trustees meeting is noticed.

- (a) <u>Elected Officers Terms of Office</u> The officers of the Foundation shall be elected for a two (2) year term. Officers may be elected for one (1) additional term; provided, no officer shall serve more than two (2) consecutive two-year terms.
- (b) <u>Chair</u> The Chair of the Board of Directors shall preside over all meetings of the Board, and shall perform other duties which may be assigned from time to time by the Board of Directors including, but not limited to, signing all contracts authorized by the Board.
- (c) <u>Vice-Chair</u>-The Vice-Chair shall preside over all meetings in the absence or disability of the Chair and shall perform all duties which may be assigned from time to time by the Chair. In the event of a vacancy or prolonged disability in the office of the Chair, the Vice-Chair shall perform all the duties of the Chair for the unexpired term.
- (d) <u>Treasurer</u>- The Treasurer shall monitor and review all financial transactions of the Foundation and shall ensure proper disbursement of Foundation funds. The Treasurer, with such other officer or director as designated by the Board of Trustees, shall sign checks on behalf of the Foundation as provided in these Bylaws.
- (e) <u>Secretary</u>- The Secretary shall ensure the recording of minutes for all meetings of the Board of Directors and the Executive Committee and shall ensure these records are maintained by the appropriate staff for that purpose. The Secretary shall attend to the giving and serving of all notices required by the Bylaws of this Foundation. The Secretary shall countersign, in the name of the Foundation, all contracts authorized by the Board of Directors, and when so ordered by the Board of Directors, the Secretary shall affix the corporate seal of the Foundation thereto. The Secretary shall have charge of all such books and papers as the Board of Directors may direct, all of which shall at all reasonable times be open to the examination of any director and they shall in general, perform all the duties incident to the office of Secretary, subject to the control of the Board of Directors. The Secretary must be a member of the Board of Directors.

# Section 3. <u>Designated Ex-Officio Membership</u>

(a) The President of the University, Chief Financial Officer of the University, University Provost/Vice President for Academic Affairs. President of the National Alumni Association, Director of Alumni Affairs, and the Chair of the Board of Trustees or his or hertheir designees shall be members of the Board of Directors by virtue of their positions. Individuals serving in the aforementioned positions will serve as long as he or she holds the office or the position, or the designating individual holds the office or position, which resulted in his or her placement on the Board of Directors. In any event, designees serve at the pleasure of the designor. Any vacancies in the aforementioned positions will be filled for the unexpired portion in the manner provided for the appointment.

(b) The Directors shall also include among board membership persons who hold the following positions: a Faculty representative from the Faculty Senate recommended by the University President after consultation with the Faculty Senate Chairperson and a current Student Government Association (SGA) representative or student representative who is not serving on the Board of Trustees, recommended by the University President after consultation with the SGA President. Members serving in an ex officio capacity as designated under Subsections (a) and (b) above shall be considered members of the Foundation Board for all purposes and shall be entitled to the same rights and emoluments of membership as any other director, including the right to vote.

Board members as designated under Subsections (b) above will serve a term of one-year commencing immediately following appointment and continuing through the meeting closest to the end of one year. These directors must sign and adhere to the Minimum Participation Standards for Ex-Officio Membership and must adhere to the Code of Ethics and Standards of Conduct set forth by the Board. These directors may be re-elected for an additional term after showing a desire for continued membership in writing. These members must adhere to all provisions of the Bylaws, except as specifically provided elsewhere in the Bylaws. The University Chief Financial Officer—and—, the Executive Director of the University Office of Alumni Affairs and the Provost/Vice President for Academic Affairs shall be representatives to the Board of Directors and may participate in discussions but shall not be entitled to vote with the full Board on board matters.

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# Section 4. Executive Director

The Executive Director shall be responsible for the general day-to-day management of the affairs of the Foundation and shall exercise such authority to accept gifts, collect revenues, and make routine expenditures as may be delegated by the Board of Directors or the Executive Committee. The selection, discipline and firing of FAMU employees shall be by the Executive Director with the consent of the Vice President of University Advancement (provided these individuals are not one and the same person). Additionally, the Executive Director shall be responsible for the oversight, reporting and coordination of all activities pertaining to the portfolio investment strategy and administration. The Executive Director shall also be responsible for the maintenance and management of any or all of the Foundation's activities as may be required by the Board of Directors.

The Executive Director shall be selected by and shall report to the President of the University.

# Section 5. President of the University

The President of the University shall have the powers and the duties of president of a state university in Florida as contemplated by law, and Iin regards to the Foundation it is recognized; the University President's powers and duties include, but are not limited to the following:

- (a) Monitor and control the use of University resources by the Foundation;
- (b) Establish fundraising priorities that are consistent with the University's mission and ensure coordination of fundraising activities among all University direct support organizations;
- (c) Establish the thresholds for approval of purchases, acquisitions, projects and the issuance of debt according to Board of Trustees regulation;
  - (d) Control the use of the University's name;
- (e) Monitor compliance of the Foundation with University regulations and policies and relevant state and federal laws, and provide reports and recommendations as required or necessary to the University Board of Trustees;
- (f) Ensure that any political activities of the Foundation are coordinated with the University President's office;

- (g) Review and approve the Foundation's quarterly expenditure plan, to determine if there are significant changes in Foundation's projects funded, expenditures or income projected in the approved annual budget or which would cause a significant commitment of the University's or Foundation's resources, as provided by University regulations and policies; and
- (h) Approve Foundation contributions of funds or supplements to support Intercollegiate Athletics.

The President of the University shall be an ex-officio voting member of all standing committees, except the audit committee of the Board of Directors.

## Section 6. Emeritus Board Members

Any incumbent, deceased, or former Board member who has made an exceptional contribution to the progress and welfare of the University and has served with distinction and devotion as a Director for eight ten (108) years or more may be considered for designation by the Board as an Emeritus Board Member. These persons may be recommended by members of the Board, reviewed and nominated by the Board Governance and Stewardship Committee, and voted upon by the full Board of Directors. Emeritus Directors are welcome to attend most meetings and special events of the Board of Directors. They may participate in discussions but shall not be entitled to vote with the full Board on board matters, nor hold or be appointed to serve as chair of any committee. In no event shall the Foundation be responsible for scheduling, reimbursing, or paying for any travel expenses or accommodation of an Emeritus Board Member associated with that member's attendance at any meeting of the Board.

### Section 7. <u>Honorary Board Members</u>

Individuals whose achievements characterize them as a person whose name may lend further distinction to the Foundation may be nominated for honorary membership on the Board of Directors. These persons may be recommended by members of the Board, reviewed and nominated by the Board Governance and Stewardship Committee, and voted upon by the full Board of Directors. Honorary members may serve for a term of four (4) years. Membership may be renewable upon a majority vote of a quorum of the Board members at any annual meeting or other meeting called for such purpose.

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Honorary membership will entitle the individual to be listed on Board stationery and documents, as well as Board programs; however, honorary membership does not entitle honorary members to voting privileges. They may participate in discussions but shall not be entitled to vote with the full Board on board matter, nor hold or be appointed to serve as chair of any committee. Attendance at Board meetings will not be required. In no event shall the Foundation be responsible for scheduling, reimbursing, or paying for any travel expenses or accommodations of an Honorary Board Member associated with that member's attendance at any meeting of the Board.

# Section 8. Absence or Incapacity of Officers to serve

In the event of absence, disability, or refusal to act of by any of the officers of this Foundation, except the Chair, the Board of Directors may appoint any member to perform the officer's respective duties.

# Section 9. Resignation

An elected director may resign at any time by submitting a written resignation to the Chair of the Foundation with a copy to the Secretary.

# Section 10. Removal of a Member

An Elected Director may be removed by a two-thirds vote of the Board of Directors present and voting, whenever in the Board's judgment the interests of the Foundation would be best served. Examples of a reason an elected director may be removed include, but is not limited to, the following:

- (a) refusal or failure to fulfill his or her annual financial responsibility to the Foundation, as promulgated from time to time in the Foundation's Policy and Procedures, from January 31st thru December 31st.
- (b) refusal or failure to remain financially responsible; if a director fails or refuses to become financially responsible within ten (10) days, after being so advised by the Board Chair, that director shall be denied paid travel and lodging accommodations to future board meetings and any other benefits of board membership to which that director might otherwise be entitled.
- (c) more than two (2) unexcused absences in a two-year period; unexcused absences may only be granted by the Chair; any director exceeding this limit

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may forfeit his or her position on the Board of Directors. subject to a final vote on such removal for cause by a majority vote of the Executive Committee.

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### Section 11. Compensation

Elected directors shall not receive compensation for their services but may be reimbursed for reasonable expenses incurred for travel, meals and lodging associated with their attendance at meetings of the Foundation or when traveling on Foundation business. No state or University funds shall be used for travel expenses by any director.

# Section 12. Communications Between and Among Directors

All communications between and among Directors shall be governed by Section 286.011, Florida Statutes ("Florida Government in the Sunshine Law"). The Sunshine Law requires boards to meet in public; Directors may not take action on or engage in private discussions regarding board business via written correspondence, e-mails, text messages, by telephone, or other electronic communications; nor may Directors use other means of electronic communication to conduct private discussions among themselves about board business.

# ARTICLE III STANDING COMMITTEES

There shall be an Executive Committee, Investment Committee, Audit Committee, Bylaws Committee, Board Governance and Stewardship Committee, Development Committee, Finance Committee, Advisory Committee and such additional standing or special committees as the Board may establish from time to time.

### Section 1. Appointment of Committees

With the exception of the Executive Committee, the members of all the committees shall be appointed by the Chair of the Board of Directors. The Chair of the Board of Directors shall also appoint one member of each committee to serve as its Chair and one member of each committee to serve as its Vice-Chair. The Chair of the Board of Directors shall also have the power to appoint members to such additional standing or special committees as the Board may need from time to time.

# Section 2. <u>Executive Committee</u>

(a) The Executive Committee of the Board of Directors shall consist of the:

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Chair of the Board of Directors,

Vice-Chair of the Board of Directors,

Secretary of the Board of Directors,

Treasurer of the Board of Directors,

President of Florida Agricultural and Mechanical University, and

Chair of the Board of Trustees of Florida Agricultural and Mechanical University, or appointed designee.

The Chair of the Board of Directors shall be the chair of the Executive Committee.

- (b) The Executive Committee shall meet at the call of the Chair of the Board of Directors. The presence of a majority of Committee members shall constitute a quorum and the affirmative vote of a majority of a quorum present shall be necessary for the adoption of any resolution.
- (c) The Executive Committee shall provide governance to the Foundation in the intervals between the regular meetings of the Board of Directors. It shall have all the power and authority of the Board and other committees of the Board, except for the Audit Committee, with respect to the affairs of the Foundation, subject only to such restrictions or limitations as the Board of Directors may specify from time to time.
- (d) The Executive Committee shall not have the authority to fill vacancies on the Board or the Executive Committee, elect or remove officers or Members, amend, alter or repeal the Bylaws or Articles of Incorporation of the Foundation or any resolution of the Board, take any action on matters committed by the Bylaws or resolution of the board solely to another committee of the Board. All actions of the Executive Committee shall be reported in writing to the Board of Directors within thirty (30) days after such action is taken or at the next meeting of the Board of Directors, whichever event occurs first. All action of the Executive Committee shall be included in the minutes of the Board of Directors.

# **Section 3. Investment Committee**

(a) The Investment Committee shall provide advice to the Board of Directors and Executive Director regarding the management of the Foundation's investment portfolio. The Committee's responsibilities shall include, but not necessarily be limited to, the approval of endowment investment guidelines, objectives, investment allocations, the

selection of investment advisors and consultants, and the review of the performance of investments.

- (b) The Chair or Vice Chair of the Investment Committee is granted authority to make changes of Investment Managers while keeping the overall asset allocation as previously approved by the Board.
- (c) The Investment Committee shall meet four (4) times annually to address investment issues.
  - (d) The Investment Committee shall report quarterly to the Board of Directors.

# Section 4. Audit Committee

- (a) The Audit Committee shall receive and analyze financial reports to ensure that the information contained in such reports accurately describes the financial condition of the Foundation.
- (b) It must attest that internal controls are in place to provide the necessary level of confidence, and that there are no material weaknesses in financial controls, and/or set timelines for improvements where deficiencies are identified. The Audit Committee must ensure in accordance with the mandate of the FAMU Board of Trustees that the audit company and/or visiting audit team is changed every two to five years to ensure an unbiased creditable audit of the Foundation records is accomplished.
- (c) The Audit Committee shall be responsible for recommending the appointment of the independent public accountants, as well as review the cost and scope of any audit provided by such accountants or auditors. Any independent public accountants or auditors recommended by the Audit Committee to the Board of Directors shall be selected and approved in accordance with such policies or regulations governing the selection and retention of auditors as adopted by the University Board of Trustees.
- (d) The Committee shall be responsible for the review and evaluation of the reports prepared by the independent accountants that describe any weakness in the Organization's internal accounting and management controls, and that contain recommendations for improvements in such controls. The Committee shall determine if management has taken appropriate action on such recommendations.
- (e) It shall also have responsibility to review the annual financial statements with the independent accountants and review new or proposed accounting standards which

affect the banking, investment and fundraising industries, and their impact on the Foundation.

(f) The Audit Committee shall meet bi-annually prior to the Board meeting or as necessary to address audit issues.

# Section 5. <u>Board Governance and Stewardship Committee</u>

- (a) The Board Governance and Stewardship Committee shall be charged with: receiving, evaluating and presenting to the Foundation Board nominations for new members and officers, in the manner provided in these Bylaws; developing a policy for member recruitment and officer selection; nominating individuals for special recognition as Emeritus or Honorary Members softhe Foundation; developing a plan for orientation of new members; review the Bylaws of the Foundation to assure that guidelines for operating the business of the Board are properly updated and make recommendations to the Board regarding amendments and modifications as necessary; developing a plan for continuing education of members; and monitoring the attendance, participation and financial responsibility of members.
- (b) The purpose of the Committee is to ensure the integrity of the Board and enhance Board performance. The Committee is also responsible for establishing and maintaining standards of Board conduct, identifying the expertise and experience needed by the Board, ensuring members have appropriate orientation and ongoing education, periodically reviewing and ensuring compliance with these Bylaws and other Board policies, managing the process for deciding whether to reappoint a board member, planning for leadership succession, planning for leadership succession, planning for leadership succession, identifying best practices in foundation governance and customizing such practices as appropriate for this Board.
- (c) The Board Governance and Stewardship Committee shall solicit nominees for the Board from the University community and the national community as well. Upon its consideration of an individual for nomination to the Board, the Committee shall consider the individual's demographic location and demonstrable qualities in the following areas:
  - (i) intelligence, wisdom, and high moral character;
  - (ii) devotion and willingness to be active and energetic in exercising critical judgment on policy matters;

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- (iii) ability to work collegially with other Board members, the administration, faculty, staff, students, and the University community at large;
- (iv) notable record of leadership and accomplishment in the community or in a particular area of expertise; and
- (v) willingness to support the University through personal giving and/or fundraising.
- (d) The Committee shall meet annually to review the terms of the Board of Directors and to prepare recommendations for the Board regarding the nomination of Board members, in accordance with Article II, Section 1, of the Bylaws. The Committee shall present to the Board of Directors recommendations regarding candidates for officers of the Board. The recommendations will be made available to Board members at least thirty (30) days before the annual meeting.
- (e) Prospective Members placed into nomination by the Committee shall be elected to board membership by a majority vote of the full Board. The Board shall vote individually on each member. In evaluating an individual for election or re-election as a Board member, the Committee will consider, in addition to the criteria for new nominees set forth above, their record in the following areas:
  - (i) knowledge of the University and higher education in general;
  - (ii) active participation in and contribution to activities of the Board and the University;
  - (iii) responsiveness and commitment to the Board and the University;
  - (iv) offices held;
  - (v) attendance at meetings;
  - (vi) visibility in the community on behalf of the University;
  - (vii) advocacy of the interests of the entire University rather than any part or constituency; and
  - (viii) demonstrated financial commitment to the University.

# Section 6. Bylaws Committee

The Bylaws Committee shall meet annually or as necessary to review the Bylaws of the Foundation to assure that guidelines for operating the business of the Board are

properly updated and make recommendations to the Board regarding amendments and modifications as necessary.

# Section <u>67</u>. <u>Development Committee</u>

- (a) The Development Committee shall provide advice to the Board of Directors, the Executive Committee, and the Foundation regarding securing private, external financial support for the University.
- (b) The Development Committee shall also assist in the identification, cultivation, and solicitation of private gift prospects for the University as necessary.
- (c) The Development Committee shall meet a minimum of two (2) times annually.

### Section 78. Finance Committee

- (a) The Finance Committee shall establish and be responsible for the fiscal policy, including budget and spending. It shall review the annual budget and periodically ensure that the budget and current funds of the Foundation are administered in accordance with the policies of the Board of Directors.
- (b) The Finance Committee shall develop and review overhead charges, capital equipment purchasing and operation, and other policies. The Finance Committee is required to make detailed reports to the Board of Directors.
- (c) The Finance Committee shall receive and consider the Foundation's budget for each fiscal year as presented by the Executive Director. It shall then present the budget with appropriate recommendations to the Board of Directors at the last regular meeting prior to the beginning of the next fiscal year. Subsequent amendments or revisions shall be considered by the Committee and submitted with any recommendations to the Executive Committee.
- (d) The Finance Committee shall meet with the Foundation staff periodically to compare spending with the policies of the Foundation and the budget, and make recommendations to the Executive Director and Board.
- (e) The Treasurer of the Foundation, or their designee, shall be the secretary of the Finance Committee and shall keep minutes of the actions of the Committee.
- (f) The Finance Committee shall further be charged with overseeing all matters concerning real estate owned or operated by, or being considered for purchase or operation

by the Foundation, and recommending any action relating to such matters that the committee deems advisable. The Committee shall participate, where appropriate, in the cultivation of private gifts of real property to the Foundation.

# Section 89. Advisory Board

- (a) Advisory Board members are individuals whose achievements and business acumen characterize them as persons qualified to actively advise the Foundation Board as well as recommend prospective individuals or donors that may lend further distinction to the Foundation.
- (b) The specific purposes for which the Advisory Board will include but not be limited to: leveraging the skill sets and networks of Advisory Board members; facilitating creation of a pool of persons who are experienced, from whom future Foundation Board members may be drawn; establishing a defined network of goodwill ambassadors for the Foundation to further facilitate fund-raising and friend-raising; providing external feedback to the Foundation and the University; providing affinity memberships for retired corporate executives, major contributors, benefactors and selected emeritus Board members; analyzing and evaluating matters or single issue topics of interest to the Foundation Board, requiring special or objective examination over an extended period of time.
- (c) The Advisory Board shall focus on advancing the philanthropic function of the Foundation Board, through referral of prospective individual or corporate donors. Further the Advisory Board members would be individuals dedicated to ensuring the enhancement of the status of the Foundation and the University.
- (d) Advisory Board membership will entitle the member to be listed on Board stationery and documents, as well as Board programs. Advisory Board membership shall be limited to fourteen (14) positions and members. Advisory Board members shall have no Board voting privileges and shall not be vested with either fiduciary responsibilities or decision-making authority. Attendance at Foundation Board meetings is not required.
- (e) These persons may be recommended by members of the Board, reviewed and nominated by the Board Governance and Stewardship Committee, and voted upon by the full Board of Directors. Advisory members may serve for a term of four (4)

years. Membership may be renewable upon a majority vote of a quorum of the Board members at any annual meeting or other meeting called for such purpose.

# Section 10. Membership and Quorum of Standing Committees

- (a) The membership and standing committees, except for the Advisory Board, shall be composed of persons who are members of the Board of Directors. Committee members shall serve during the entire time of their term on the Board in accordance with Article II, Section 1(b) of these Bylaws.
- (b) A majority of the voting members of a committee shall constitute a quorum for the transaction of business unless otherwise provided in these Bylaws. The acts of a majority of the members present and voting at a meeting at which a quorum is present shall be the acts of the Committee, except as specifically provided elsewhere in the Bylaws.

# ARTICLE IV MEETINGS

# Section 1. Regular Meetings

The Board of Directors shall meet quarterlysemi annually. The time and place shall be determined by the Chair of the Board. At the last Board of Directors meeting during the calendar year, the Board shall elect directors as provided for in the Articles of Incorporation and Bylaws and shall transact such other business as may be brought before the Board. All elected and appointed directors shall be approved by the FAMU Board of Trustees, except those that serve by virtue of their positions.

# Section 2. Special Meetings

Special meetings of the Board of Directors must be called by Chair or by a petition of three-fourths (3/4) of the current Directors.

# Section 3. Quorum for Transacting Business

One-half (1/2) plus one of the current membership shall constitute a quorum at any meeting of the Board of Directors. All questions shall be determined by majority vote of the quorum present. A majority of all members of the Board of Directors, however, must concur in the following:

- (i) Amendments to the Bylaws; and
- (ii) Amendments to the Articles of Incorporation.

# Section 4. Meetings Notices

Notice of meetings shall be communicated by the Secretary to the directors not less than thirty (30) days preceding any meeting except special meetings as defined in Section 2 and shall also be publicly noticed in accordance with the requirements of the Chapter 286. Florida Statutes.

# Section 5. Presiding Officer(s)

The Chair, or in the Chair's absence, the Vice-Chair, shall preside over all meetings of the Board of Directors. In the absence of both the Chair and Vice-Chair, the Board may appoint any member present to act as chair. The Secretary of the Foundation shall act as secretary of all of the meetings of the Board of Directors, but in the event of the Secretary's absence, the presiding officer may appoint any member present to act as Secretary of the meeting.

# Section 6. Collective Authority and Action

Actions of the Board or its Committees may be taken by a majority of a quorum of the members of the Board or Committee present at the meeting and voting in person or by telephone conference to the actions. "By telephone" includes facsimile, video conference, electronic transmission (such as email), satellite broadcast, or any other electronic means, to the extent permitted by the law and the provisions of Chapter 286, Florida Statutes. The written consent(s) will be filed with the minutes of the proceedings of the Board or Committee. Action by written consent will have the same force and effect as action by voice vote of the Board or its Committees.

In accordance with applicable provisions of Chapter 286, Florida Statutes, the Board or any Committee of the Board may be called into Executive Session in the course of any meetings, as appropriately noticed and included in the agenda, to consider pending litigation expenditures and resolution and research funding proposals.

# ARTICLE V ORDER OF BUSINESS

The order of business at all meetings of the Board of Directors shall be as follows, unless otherwise determined by the Chair or a majority of the directors present:

- 1. Roll Call
- Reading of minutes of last meeting

- 3. Consideration of communications
- Resignations and elections
- 5. Reports of officers
- Reports of committees
- 7. Unfinished business
- Original Resolutions and new business
- 9. Adjournment

# ARTICLE VI APPROVED MAJOR ACTIVITIES

Approved major activities of the Florida Agricultural and Mechanical University Foundation, Inc., shall be as determined and established by the Board of Directors. They may include, but are not to be limited to: a corporate support program, capital gift program, and planned giving and philanthropic foundations. However, the giving, directly or indirectly, of any gift to a political committee or committee of continuous existence as defined in Section 106.011, Florida Statutes, for any purpose is prohibited.

# ARTICLE VII SEAL

The seal of the Foundation shall be inscribed with the words "Florida Agricultural and Mechanical University Foundation, Inc.", the figures "1966" and the words "Corporation Not for Profit."

# ARTICLE VIII NON-DISCRIMINATION POLICY

The Foundation shall not discriminate based on race, religion, color, age, disability, sex, sexual harassment, sexual orientation, gender identity, gender expression, marital status, national origin, and veteran status as prohibited by State and Federal Statutes.

The Foundation provides equal employment opportunities for all persons regardless of race, color, religion, gender, age or national origin. Any person, vendor, and independent contractor, hired or employed by the Foundation shall not be deemed or considered an employee of the State of Florida or the University by virtue of their employment with the Foundation, except for any person with a University employment agreement that specifically states otherwise. The Foundation shall also comply with Section 1012.976, Florida Statutes.

# ARTICLE IX AMENDMENTS

### Section 1. Amendment of Bylaws

The Bylaws of the Foundation may be altered or amended at any meeting of the Board of Directors by resolution approved by a majority of the <u>full</u> Board. <u>Thirty (30) day www.</u> ritten notice of any proposed amendment of the Bylaws must be mailed to each member of the Board prior to any meeting at which the proposed amendment is to be considered.

# Section 2. Amendment of Articles of Incorporation

The Articles of Incorporation shall not be amended other than by vote of a majority of the <u>full</u> Board of Directors. Written notice of any proposed amendment of the Articles of Incorporation must be mailed to each member of the Board prior to any meeting at which the proposed amendment is to be considered.

# Section 3. Approval of Amendments by Board of Trustees

Any subsequent amendments to the Articles of Incorporation or Bylaws of the Foundation shall be submitted to the President of the University for the Board of Trustees for approval, prior to becoming effective.

# ARTICLE X CONFIDENTIALITY OF FOUNDATION DOCUMENTS

The successful partnership between the Florida Agricultural and Mechanical University and the Florida Agricultural and Mechanical University Foundation, Inc. is based on effective service, trust and accountability. The Florida Agricultural and Mechanical University Foundation, Inc., as a direct support organization of the Florida Agricultural and Mechanical University, believes it should be sensitive to the public scrutiny of its financial affairs. However, the Foundation's ability to assure donors and prospective donors that their financial and personal information will be held in confidence is essential to fulfilling its primary mission of raising private support for Florida Agricultural and Mechanical University. The Florida Legislature has acknowledged, in

Section 1004.28(5), Florida Statutes, that certain records of the Foundation are confidential and exempt from Florida Public Records Law. Other than the auditor's report, management letter, any records related to the expenditure of state funds, and any financial records related to the expenditure of private funds for travel, all records of the organization and any supplemental data requested by the Board of Governors, the University Board of Trustees, the Auditor General, and the Office of Program Policy Analysis and Government Accountability shall be confidential and exempt from Section 119.07(1), Florida Statutes.

# **ARTICLE XI**

### CHECKS

Checks or drafts on the funds of the Foundation shall be signed by two of the officers or directors authorized to do so by the Board of Directors, those officers being the Chair, Vice Chair, Secretary, Treasurer, and Executive Director of the Foundation.

# ARTICLE XII AUDITS

# Section 1. Annual Audits

a) After the close of each fiscal year, the Foundation shall cause a financial audit of its accounts and records to be conducted by an independent certified accountant pursuant to Sections 1004.28 (5) and 1010.34, Florida Statutes, as now or hereafter amended, and in accordance with such regulations and policies adopted by the University Board of Trustees, as now or hereafter amended.

b) The annual audit of the Foundation shall include as part of its audit scope the compliance testing of the Foundation with the required regulations and policies of the University governing direct support organizations, including but not limited to general accounting, fundraising and gift accounting, investment, University and Foundation employee compensation policies and procedures.

e) The annual audit report, including management letters and recommendations, management's response to the audit findings and recommendations shall be submitted to the President of the University and the Audit Committee of the Board of Trustees for the Board of Trustees review and approval.

# Section 2. Operational Audit

Every three (3) years, the Board of Directors shall provide for an operational audit of the Foundation measuring and evaluating administrative controls within the Foundation against standards set by the University or the State of Florida for such organizations, including the Foundation's budget and operating policies and procedures.

# ARTICLE XIII BUDGET AND EXPENDITURES

# Section 1. Preparation and Submittal of Operating Budget

Operating budgets must be prepared, at least, on an annual basis consistent with all applicable state laws and the regulations and policies of the University Board of Trustees. The annual operating budget must be approved by the Foundation Board and the President of the University and submitted by the President to the Chair of the Board of Trustees for Board approval. All salary supplements, compensation, and benefits provided to the President, University faculty, and to staff and employees of the Foundation with Foundation assets shall be detailed in the budget.

# Section 2. Review and Approval of Quarterly Expenditure Plans

After approval of the yearly operating budget by the University Board of Trustees, the Foundation shall prepare and submit to the President of the University for approval a quarterly expenditure plan. The quarterly expenditure plan shall be submitted on or before the first date of the fiscal quarter in which they are to occur, and shall delineate any planned actions that would cause a significant commitment or change of University resources or represent a significant commitment or change of the resources of the Foundation such as capital projects. Expenditures must comply with thresholds established in University regulations. For example, and as stated in the University's policies, a significant commitment or change is any budgetary matter which is more than 15% but less than \$40,000 of the total amount of the Foundation's annual budget.

# Section 3. Budget Amendments

The Foundation shall have the authority to amend its budget. Budget amendment requests which are provided for in Section 2 herein shall be approved by the University

President, provided that no budget amendment affecting the President or the President's compensation, salary or other benefits shall be made without the approval of the University Board of Trustees. Other budget amendment requests shall require the approval of the President and the Board of Trustees.

# ARTICLE XIV

# REPORTING REQUIREMENTS

On or before June 30 of each year, the Executive Director shall prepare and submit to the President of the University, on behalf of the Foundation, the annual certification report as required by University regulations and policies, providing all the documentation, reports and certifications necessary for the report, to ensure the Foundation maintains its certification as a direct support organization of the University.

# ARTICLE XV BOND

Each officer or employee who is authorized to sign checks on behalf of the Foundation; collect, hold, or disburse funds of the Foundation; or to handle negotiable instruments on behalf of the Foundation shall execute and deliver to the Foundation, at the Foundation's expense, a bond for the faithful discharge of their duties, the adequacy of which shall be determined by the Executive Committee.

# ARTICLE XVI FISCAL YEAR

The FAMU Foundation shall conduct its financial operations observing a fiscal year ending on June 30 of each year, unless otherwise approved by the University Board of Trustees.

# ARTICLE XVII MISCELLANEOUS PROVISIONS

The Articles of Incorporation and Bylaws of the Foundation will be consistent with and in the case of a conflict, superseded by all applicable Florida Statutes, including without limitation § 1004.28 as now or hereafter amended, and the applicable University regulations and policies, including without limitation University Regulation 11.001 and

University Policy 2018-01 as now or hereafter amended, and any applicable regulations of the Florida Board of Governors including without limitation Regulation 9.011, all of which are incorporated herein by reference.

## ARTICLE XVIII DEFINITIONS

- "Advancement" means the Florida Agricultural and Mechanical University Division of
  University Advancement. When Advancement employees are authorized by these
  Bylaws or the Foundation Board to act for the Foundation, they are acting within the
  scope of their University employment as an agent of the Foundation.
- "Board of Trustees" or "BOT" means the Florida Agricultural and Mechanical University Board of Trustees.
- 3. "Directors" means Elected Directors and Ex-officio Directors of the Foundation Board.
- "Elected Directors" are those directors elected by the Foundation Board and approved by the Florida Agricultural and Mechanical University Board of Trustees.
- 5. "Ex-officio Directors" means the Directors listed in Article II, Section 3.
- "For cause" means actions or omissions that may adversely reflect on the interests or reputation of the Foundation or the University.
- 7. "Foundation" means the Florida Agricultural and Mechanical University Foundation, Inc.
- "Officers" means the Foundation Chair, Vice Chair, Treasurer, and Secretary of the Foundation Board.
- 9. "University" means Florida Agricultural and Mechanical University.

10. "University President" or "President" means the President of Florida Agricultural and Mechanical University.

# $\frac{\text{ARTICLE XIX}}{\text{PROMULGATED AND ADOPTED AMENDMENT DATES}}$

- 1. First Restatement: August 6, 2020
  - a. Last Amended and Promulgated: May 30, 2025
  - **Last Amended and Promulgated: November 18, 2023**
  - b.c.Last Amended and Promulgated: May 10, 2023
  - e.d.Last Amended and Promulgated: October 5, 2022
  - d.e.Last Amended and Promulgated: June 3, 2021

# AMENDED AND RESTATED BYLAWS OF THE

# FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY FOUNDATION, INC.



Approved by FBOD on 5-30-25

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# AMENDED AND RESTATED BYLAWS OF THE FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY FOUNDATION, INC.

# ARTICLE I MISSION, DEFINIED TERMS, OFFICE LOCATION, BOARD OF DIRECTORS

# **Section 1.** Mission

The mission of the Florida Agricultural and Mechanical University Foundation, Inc. is to assist the University in achieving its mission by raising and stewarding contributions through exceptional management, investment, and administration of assets received.

# **Section 2. Defined Terms**

Capitalized terms used in these Bylaws shall have the meanings ascribed to them in that particular section or in Article XVIII below.

# **Section 3. Office Location**

The principal office location of the Foundation will be located in Tallahassee, Leon County, Florida.

# **Section 4. Board of Directors**

The primary responsibilities of the Florida Agricultural and Mechanical University Foundation, Inc. (Foundation or Organization) Board of Directors are as follows: to receive, hold, invest, and administer donation (e.g., cash, stocks, property, etc.) and to make expenditures to and for the benefit of the Florida Agricultural and Mechanical University (University or FAMU); to operate in the best interest of the University consistent with the University's goals and mission; to advocate for the mission and purposes of the organization; to prudently manage and control Foundation assets and gifts in accordance with applicable law and the donor's intent; to participate in the selection of an executive director as provided by the University President; to support and provide the University President with input on the performance of the executive director; to ensure effective Foundation planning; to monitor and strengthen Foundation programs and services; to

ensure the availability of adequate financial resources for the Foundation; to protect Foundation assets and provide financial oversight; to build and sustain a competent Foundation Board; to ensure legal and ethical integrity; and to enhance the Foundation's public standing.

As to the standard of care to be exercised by Board members, each member shall stand in a fiduciary relation to the Foundation and shall perform his/her duties as a Director, including his/her duties as a member of any committee of the Board upon which he/she may serve, in good faith, in a manner he/she reasonably believes to be in the best interests of the University and the Foundation, in conformance with the requirements of Section 112.3251, Florida Statutes (citizen support and direct-support organizations; standards of conduct), and Section 286.011, Florida Statutes (the "Florida Government in the Sunshine Law") and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances. In performing his/her duties, a member shall be entitled to rely in good faith on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by any of the following: 1) one or more officers or employees of the Foundation whom the member reasonably believes to be reliable and competent in the matters presented; 2) legal counsel, public accountants, or other persons as to matters which the member reasonably believes to be within the professional or expert competence of such person; and 3) a committee of the Board upon which he/she does not serve, duly designed in accordance with the Bylaws, as to matters within its designated authority, which committee the member reasonably believes to merit confidence. A member shall not be considered to be acting in good faith if he/she has knowledge concerning the matter in question that would cause his/her reliance to be unwarranted.

# ARTICLE II MEMBERSHIP

# Section 1. Composition, Terms and Manner of Election

The number, qualifications, terms of office, and manner of selection/election of the Board of Directors of the Foundation shall be as follows:

(a) <u>Composition</u> - There shall be a minimum of fourteen (14), but not more than thirty-one (31) directors elected in the manner prescribed in these Bylaws, as well as the

ex-officio directors provided in this section. The members of the Board of Directors and designated ex-officio members as provided in these Bylaws shall constitute the voting members of the Foundation.

- (b) <u>Nomination</u> Members of the Board of Directors shall be nominated and elected to four (4) year terms. All nominees shall be submitted to the University President for University Board of Trustees approval. Vacancies occurring during a term shall be filled for the unexpired portion thereof in the manner provided for the election of directors. All directors shall hold office until the expiration of their terms and until their successors have been elected and approved by the Board of Trustees or until death, resignation or removal. All reappointments are also subject to the approval of the University Board of Trustees.
- (c) <u>Terms of Office</u> The terms of office of Elected Directors shall be staggered so that the Board of Directors shall elect approximately seven (7) members to the Board annually, provided that the total number of directors does not exceed thirty-one (31) persons.
- (d) <u>Board Member Term Limits</u> An Elected Director will hold a four-year term commencing January of the following year or, if filling a board member's vacated seat prior to their term ending, immediately following election and approval by the Board of Trustees, and continuing through the end of that member's term.

After serving one (1) term, the Director shall be eligible for re-nomination and election upon showing a desire for continued membership in writing and in accordance with the criteria outlined in Article III, Section 5 of the FAMU Foundation, Inc. Bylaws. No Elected Director may serve more than a maximum of eight (8) total years or two (2) four-year (4) terms. An Elected Director who has served two (2) terms consecutively may be re-elected after the expiration of one year following the end of his or her last term and will have the status of a new Director. Those Board Members whose initial terms of service begin before January 1, 2024, current terms shall expire pursuant to the Schedule of Term termination provided in Schedule of Termination section of the Foundation Policies and Procedures.

This Section does not apply to Directors who are described in Article II, Section 3. An Elected Director may not serve as a member of the University Board of Trustees, except as the Ex-Officio Member as the Chair of the Board of Trustees or his or her designee. If an Elected Board Member is appointed to the University Board of Trustees at any time during his or her term, his or her vacancy shall be filled in the manner provided for election of Director in Article II, Section(b).

If a Board Member resigns from the Board and at some point, wishes to join the Board again, then they must go through the nomination process and if successful their tenure will include any time previously served.

- (e) <u>Manner of Election</u> Members placed into nomination by the Board Governance and Stewardship Committee shall be elected or re-elected to board membership by a majority vote of all members of the Board. In evaluating an individual for election or re-election as a Board member, the Board Governance and Stewardship Committee will consider, their record in the following areas:
  - (i) knowledge of the University and higher education in general;
  - (ii) active participation in and consideration to activities of the Board and the University;
  - (iii) responsiveness and commitment, including financial commitments and existing members satisfaction of "Give/Get Annual Commitments", to the Board and the University;
  - (iv) offices held:
  - (v) attendance at meetings;
  - (vi) visibility in the community on behalf of the University; and
  - (vii) advocacy of the interests of the entire University rather than any part or constituency.

# Section 2. <u>Elected Officers</u>

The officers of the Foundation Board will be the Chair, Vice Chair, Treasurer and Secretary. Such officers shall be elected and serve as provided in these Bylaws. Only members of the Board of Directors may be nominated and elected as an officer.

(a) <u>Elected Officers Terms of Office</u> - The officers of the Foundation shall be elected for a two (2) year term. Officers may be elected for one (1) additional term; provided, no officer shall serve more than two (2) consecutive two-year terms.

- (b) <u>Chair</u> The Chair of the Board of Directors shall preside over all meetings of the Board, and shall perform other duties which may be assigned from time to time by the Board of Directors including, but not limited to, signing all contracts authorized by the Board.
- (c) <u>Vice-Chair</u>-The Vice-Chair shall preside over all meetings in the absence or disability of the Chair and shall perform all duties which may be assigned from time to time by the Chair. In the event of a vacancy or prolonged disability in the office of the Chair, the Vice-Chair shall perform all the duties of the Chair for the unexpired term.
- (d) <u>Treasurer</u>- The Treasurer shall monitor and review all financial transactions of the Foundation and shall ensure proper disbursement of Foundation funds. The Treasurer, with such other officer or director as designated by the Board of Trustees, shall sign checks on behalf of the Foundation as provided in these Bylaws.
- (e) <u>Secretary</u>- The Secretary shall ensure the recording of minutes for all meetings of the Board of Directors and the Executive Committee and shall ensure these records are maintained by the appropriate staff for that purpose. The Secretary shall attend to the giving and serving of all notices required by the Bylaws of this Foundation. The Secretary shall countersign, in the name of the Foundation, all contracts authorized by the Board of Directors, and when so ordered by the Board of Directors, the Secretary shall affix the corporate seal of the Foundation thereto. The Secretary shall have charge of all such books and papers as the Board of Directors may direct, all of which shall at all reasonable times be open to the examination of any director and they shall in general, perform all the duties incident to the office of Secretary, subject to the control of the Board of Directors. The Secretary must be a member of the Board of Directors.

# Section 3. <u>Designated Ex-Officio Membership</u>

(a) The President of the University, President of the National Alumni Association, and the Chair of the Board of Trustees or his or her designee shall be members of the Board of Directors by virtue of their positions. Individuals serving in the aforementioned positions will serve as long as he or she holds the office or the position, or the designating individual holds the office or position, which resulted in his or her placement on the Board of Directors. In any event, designees serve at the pleasure of the

designor. Any vacancies in the aforementioned positions will be filled for the unexpired portion in the manner provided for the appointment.

(b) The Directors shall also include among board membership persons who hold the following positions: a Faculty representative from the Faculty Senate recommended by the University President after consultation with the Faculty Senate Chairperson and a current Student Government Association (SGA) representative or student representative who is not serving on the Board of Trustees, recommended by the University President after consultation with the SGA President. Members serving in an ex officio capacity as designated under Subsections (a) and (b) above shall be considered members of the Foundation Board for all purposes and shall be entitled to the same rights and emoluments of membership as any other director, including the right to vote.

Board members as designated under Subsections (b) above will serve a term of one-year commencing immediately following appointment and continuing through the meeting closest to the end of one year. These directors must sign and adhere to the Minimum Participation Standards for Ex-Officio Membership and must adhere to the Code of Ethics and Standards of Conduct set forth by the Board. These directors may be re-elected for an additional term after showing a desire for continued membership in writing. These members must adhere to all provisions of the Bylaws, except as specifically provided elsewhere in the Bylaws. The University Chief Financial Officer, the Executive Director of the University Office of Alumni Affairs, and the Provost/Vice President for Academic Affairs shall be representatives to the Board of Directors and may participate in discussions but shall not be entitled to vote with the full Board on board matters.

# Section 4. Executive Director

The Executive Director shall be responsible for the general day-to-day management of the affairs of the Foundation and shall exercise such authority to accept gifts, collect revenues, and make routine expenditures as may be delegated by the Board of Directors or the Executive Committee. The selection, discipline and firing of FAMU employees shall be by the Executive Director with the consent of the Vice President of University Advancement (provided these individuals are not one and the same person). Additionally, the Executive Director shall be responsible for the oversight, reporting and coordination of all activities pertaining to the portfolio investment strategy and administration. The

Executive Director shall also be responsible for the maintenance and management of any or all of the Foundation's activities as may be required by the Board of Directors.

The Executive Director shall be selected by and shall report to the President of the University.

#### Section 5. <u>President of the University</u>

In regards to the Foundation, the University President's powers and duties include, but are not limited to the following:

- (a) Monitor and control the use of University resources by the Foundation;
- (b) Establish fundraising priorities that are consistent with the University's mission and ensure coordination of fundraising activities among all University direct support organizations;
- (c) Establish the thresholds for approval of purchases, acquisitions, projects and the issuance of debt according to Board of Trustees regulation;
  - (d) Control the use of the University's name;
- (e) Monitor compliance of the Foundation with University regulations and policies and relevant state and federal laws, and provide reports and recommendations as required or necessary to the University Board of Trustees;
- (f) Ensure that any political activities of the Foundation are coordinated with the University President's office;
- (g) Review and approve the Foundation's quarterly expenditure plan, to determine if there are significant changes in Foundation's projects funded, expenditures or income projected in the approved annual budget or which would cause a significant commitment of the University's or Foundation's resources, as provided by University regulations and policies; and
- (h) Approve Foundation contributions of funds or supplements to support Intercollegiate Athletics.

The President of the University shall be an ex-officio voting member of all standing committees, except the audit committee of the Board of Directors.

#### **Section 6.** Emeritus Board Members

Any incumbent, deceased, or former Board member who has made an exceptional contribution to the progress and welfare of the University and has served with distinction and devotion as a Director for eight (8) years or more may be considered for designation by the Board as an Emeritus Board Member. These persons may be recommended by members of the Board, reviewed and nominated by the Board Governance and Stewardship Committee, and voted upon by the full Board of Directors. Emeritus Directors are welcome to attend most meetings and special events of the Board of Directors. They may participate in discussions but shall not be entitled to vote with the full Board on board matters, nor hold or be appointed to serve as chair of any committee. In no event shall the Foundation be responsible for scheduling, reimbursing, or paying for any travel expenses or accommodation of an Emeritus Board Member associated with that member's attendance at any meeting of the Board.

#### **Section 7. Honorary Board Members**

Individuals whose achievements characterize them as a person whose name may lend further distinction to the Foundation may be nominated for honorary membership on the Board of Directors. These persons may be recommended by members of the Board, reviewed and nominated by the Board Governance and Stewardship Committee, and voted upon by the full Board of Directors. Honorary members may serve for a term of four (4) years. Membership may be renewable upon a majority vote of a quorum of the Board members at any annual meeting or other meeting called for such purpose.

Honorary membership will entitle the individual to be listed on Board stationery and documents, as well as Board programs; however, honorary membership does not entitle honorary members to voting privileges. They may participate in discussions but shall not be entitled to vote with the full Board on board matter, nor hold or be appointed to serve as chair of any committee. Attendance at Board meetings will not be required. In no event shall the Foundation be responsible for scheduling, reimbursing, or paying for any travel expenses or accommodations of an Honorary Board Member associated with that member's attendance at any meeting of the Board.

#### Section 8. <u>Absence or Incapacity of Officers to serve</u>

In the event of absence, disability, or refusal to act of by any of the officers of this Foundation, except the Chair, the Board of Directors may appoint any member to perform the officer's respective duties.

#### **Section 9.** Resignation

An elected director may resign at any time by submitting a written resignation to the Chair of the Foundation with a copy to the Secretary.

#### Section 10. Removal of a Member

An Elected Director may be removed by a two-thirds vote of the Board of Directors present and voting, whenever in the Board's judgment the interests of the Foundation would be best served. Examples of a reason an elected director may be removed include, but is not limited to, the following:

- (a) refusal or failure to fulfill his or her annual financial responsibility to the Foundation, as promulgated from time to time in the Foundation's Policy and Procedures, from January 31st thru December 31st.
- (b) refusal or failure to remain financially responsible; if a director fails or refuses to become financially responsible within ten (10) days, after being so advised by the Board Chair, that director shall be denied paid travel and lodging accommodations to future board meetings and any other benefits of board membership to which that director might otherwise be entitled.
- (c) more than two (2) unexcused absences in a two-year period; unexcused absences may only be granted by the Chair; any director exceeding this limit may forfeit his or her position on the Board of Directors.

#### **Section 11.** Compensation

Elected directors shall not receive compensation for their services but may be reimbursed for reasonable expenses incurred for travel, meals and lodging associated with their attendance at meetings of the Foundation or when traveling on Foundation business. No state or University funds shall be used for travel expenses by any director.

#### Section 12. Communications Between and Among Directors

All communications between and among Directors shall be governed by Section 286.011, Florida Statutes ("Florida Government in the Sunshine Law").

# ARTICLE III STANDING COMMITTEES

There shall be an Executive Committee, Investment Committee, Audit Committee, Board Governance and Stewardship Committee, Development Committee, Finance Committee, Advisory Committee and such additional standing or special committees as the Board may establish from time to time.

#### **Section 1. Appointment of Committees**

With the exception of the Executive Committee, the members of all the committees shall be appointed by the Chair of the Board of Directors. The Chair of the Board of Directors shall also appoint one member of each committee to serve as its Chair and one member of each committee to serve as its Vice-Chair. The Chair of the Board of Directors shall also have the power to appoint members to such additional standing or special committees as the Board may need from time to time.

#### Section 2. <u>Executive Committee</u>

(a) The Executive Committee of the Board of Directors shall consist of the:

Chair of the Board of Directors,

Vice-Chair of the Board of Directors.

Secretary of the Board of Directors,

Treasurer of the Board of Directors,

President of Florida Agricultural and Mechanical University, and

Chair of the Board of Trustees of Florida Agricultural and Mechanical University, or appointed designee.

The Chair of the Board of Directors shall be the chair of the Executive Committee.

- (b) The Executive Committee shall meet at the call of the Chair of the Board of Directors. The presence of a majority of Committee members shall constitute a quorum and the affirmative vote of a majority of a quorum present shall be necessary for the adoption of any resolution.
- (c) The Executive Committee shall provide governance to the Foundation in the intervals between the regular meetings of the Board of Directors. It shall have all the power and authority of the Board and other committees of the Board, except for the Audit

Committee, with respect to the affairs of the Foundation, subject only to such restrictions or limitations as the Board of Directors may specify from time to time.

(d) The Executive Committee shall not have the authority to fill vacancies on the Board or the Executive Committee, elect or remove officers or Members, amend, alter or repeal the Bylaws or Articles of Incorporation of the Foundation or any resolution of the Board, take any action on matters committed by the Bylaws or resolution of the board solely to another committee of the Board. All actions of the Executive Committee shall be reported in writing to the Board of Directors within thirty (30) days after such action is taken or at the next meeting of the Board of Directors, whichever event occurs first. All action of the Executive Committee shall be included in the minutes of the Board of Directors.

#### **Section 3. Investment Committee**

- (a) The Investment Committee shall provide advice to the Board of Directors and Executive Director regarding the management of the Foundation's investment portfolio. The Committee's responsibilities shall include, but not necessarily be limited to, the approval of endowment investment guidelines, objectives, investment allocations, the selection of investment advisors and consultants, and the review of the performance of investments.
- (b) The Chair or Vice Chair of the Investment Committee is granted authority to make changes of Investment Managers while keeping the overall asset allocation as previously approved by the Board.
- (c) The Investment Committee shall meet four (4) times annually to address investment issues.
  - (d) The Investment Committee shall report quarterly to the Board of Directors.

#### **Section 4.** Audit Committee

- (a) The Audit Committee shall receive and analyze financial reports to ensure that the information contained in such reports accurately describes the financial condition of the Foundation.
- (b) It must attest that internal controls are in place to provide the necessary level of confidence, and that there are no material weaknesses in financial controls, and/or set timelines for improvements where deficiencies are identified. The Audit Committee

must ensure in accordance with the mandate of the FAMU Board of Trustees that the audit company and/or visiting audit team is changed every two to five years to ensure an unbiased creditable audit of the Foundation records is accomplished.

- (c) The Audit Committee shall be responsible for recommending the appointment of the independent public accountants, as well as review the cost and scope of any audit provided by such accountants or auditors. Any independent public accountants or auditors recommended by the Audit Committee to the Board of Directors shall be selected and approved in accordance with such policies or regulations governing the selection and retention of auditors as adopted by the University Board of Trustees.
- (d) The Committee shall be responsible for the review and evaluation of the reports prepared by the independent accountants that describe any weakness in the Organization's internal accounting and management controls, and that contain recommendations for improvements in such controls. The Committee shall determine if management has taken appropriate action on such recommendations.
- (e) It shall also have responsibility to review the annual financial statements with the independent accountants and review new or proposed accounting standards which affect the banking, investment and fundraising industries, and their impact on the Foundation.
- (f) The Audit Committee shall meet bi-annually prior to the Board meeting or as necessary to address audit issues.

#### Section 5. <u>Board Governance and Stewardship Committee</u>

(a) The Board Governance and Stewardship Committee shall be charged with: receiving, evaluating and presenting to the Foundation Board nominations for new members and officers, in the manner provided in these Bylaws; developing a policy for member recruitment and officer selection; nominating individuals for special recognition as Emeritus or Honorary Members of the Foundation; developing a plan for orientation of new members; review the Bylaws of the Foundation to assure that guidelines for operating the business of the Board are properly updated and make recommendations to the Board regarding amendments and modifications as necessary; developing a plan for continuing education of members; and monitoring the attendance, participation and financial responsibility of members.

- (b) The purpose of the Committee is to ensure the integrity of the Board and enhance Board performance. The Committee is also responsible for establishing and maintaining standards of Board conduct, identifying the expertise and experience needed by the Board, ensuring members have appropriate orientation and ongoing education, periodically reviewing and ensuring compliance with these Bylaws and other Board policies, managing the process for deciding whether to reappoint a board member, planning for leadership succession, honoring and recognizing retiring members, identifying best practices in foundation governance and customizing such practices as appropriate for this Board.
- (c) The Board Governance and Stewardship Committee shall solicit nominees for the Board from the University community and the national community as well. Upon its consideration of an individual for nomination to the Board, the Committee shall consider the individual's demographic location and demonstrable qualities in the following areas:
  - (i) intelligence, wisdom, and high moral character;
  - (ii) devotion and willingness to be active and energetic in exercising critical judgment on policy matters;
  - (iii) ability to work collegially with other Board members, the administration, faculty, staff, students, and the University community at large;
  - (iv) notable record of leadership and accomplishment in the community or in a particular area of expertise; and
  - (v) willingness to support the University through personal giving and/or fundraising.
- (d) The Committee shall meet annually to review the terms of the Board of Directors and to prepare recommendations for the Board regarding the nomination of Board members, in accordance with Article II, Section 1, of the Bylaws. The Committee shall present to the Board of Directors recommendations regarding candidates for officers of the Board. The recommendations will be made available to Board members at least thirty (30) days before the annual meeting.
- (e) Prospective Members placed into nomination by the Committee shall be elected to board membership by a majority vote of the full Board. The Board shall vote

individually on each member. In evaluating an individual for election or re-election as a Board member, the Committee will consider, in addition to the criteria for new nominees set forth above, their record in the following areas:

- (i) knowledge of the University and higher education in general;
- (ii) active participation in and contribution to activities of the Board and the University;
- (iii) responsiveness and commitment to the Board and the University;
- (iv) offices held;
- (v) attendance at meetings;
- (vi) visibility in the community on behalf of the University;
- (vii) advocacy of the interests of the entire University rather than any part or constituency; and
- (viii) demonstrated financial commitment to the University.

#### **Section 6.** Development Committee

- (a) The Development Committee shall provide advice to the Board of Directors, the Executive Committee, and the Foundation regarding securing private, external financial support for the University.
- (b) The Development Committee shall also assist in the identification, cultivation, and solicitation of private gift prospects for the University as necessary.
- (c) The Development Committee shall meet a minimum of two (2) times annually.

#### **Section 7. Finance Committee**

- (a) The Finance Committee shall establish and be responsible for the fiscal policy, including budget and spending. It shall review the annual budget and periodically ensure that the budget and current funds of the Foundation are administered in accordance with the policies of the Board of Directors.
- (b) The Finance Committee shall develop and review overhead charges, capital equipment purchasing and operation, and other policies. The Finance Committee is required to make detailed reports to the Board of Directors.
- (c) The Finance Committee shall receive and consider the Foundation's budget for each fiscal year as presented by the Executive Director. It shall then present the budget

with appropriate recommendations to the Board of Directors at the last regular meeting prior to the beginning of the next fiscal year. Subsequent amendments or revisions shall be considered by the Committee and submitted with any recommendations to the Executive Committee.

- (d) The Finance Committee shall meet with the Foundation staff periodically to compare spending with the policies of the Foundation and the budget, and make recommendations to the Executive Director and Board.
- (e) The Treasurer of the Foundation, or their designee, shall be the secretary of the Finance Committee and shall keep minutes of the actions of the Committee.
- (f) The Finance Committee shall further be charged with overseeing all matters concerning real estate owned or operated by, or being considered for purchase or operation by the Foundation, and recommending any action relating to such matters that the committee deems advisable. The Committee shall participate, where appropriate, in the cultivation of private gifts of real property to the Foundation.

#### Section 8. Advisory Board

- (a) Advisory Board members are individuals whose achievements and business acumen characterize them as persons qualified to actively advise the Foundation Board as well as recommend prospective individuals or donors that may lend further distinction to the Foundation.
- (b) The specific purposes for which the Advisory Board will include but not be limited to: leveraging the skill sets and networks of Advisory Board members; facilitating creation of a pool of persons who are experienced, from whom future Foundation Board members may be drawn; establishing a defined network of goodwill ambassadors for the Foundation to further facilitate fund-raising and friend-raising; providing external feedback to the Foundation and the University; providing affinity memberships for retired corporate executives, major contributors, benefactors and selected emeritus Board members; analyzing and evaluating matters or single issue topics of interest to the Foundation Board, requiring special or objective examination over an extended period of time.
- (c) The Advisory Board shall focus on advancing the philanthropic function of the Foundation Board, through referral of prospective individual or corporate donors.

Further the Advisory Board members would be individuals dedicated to ensuring the enhancement of the status of the Foundation and the University.

- (d) Advisory Board membership will entitle the member to be listed on Board stationery and documents, as well as Board programs. Advisory Board membership shall be limited to fourteen (14) positions and members. Advisory Board members shall have no Board voting privileges and shall not be vested with either fiduciary responsibilities or decision-making authority. Attendance at Foundation Board meetings is not required.
- (e) These persons may be recommended by members of the Board, reviewed and nominated by the Board Governance and Stewardship Committee, and voted upon by the full Board of Directors. Advisory members may serve for a term of four (4) years. Membership may be renewable upon a majority vote of a quorum of the Board members at any annual meeting or other meeting called for such purpose.

#### Section 9. Membership and Quorum of Standing Committees

- (a) The membership and standing committees, except for the Advisory Board, shall be composed of persons who are members of the Board of Directors. Committee members shall serve during the entire time of their term on the Board in accordance with Article II, Section 1(b) of these Bylaws.
- (b) A majority of the voting members of a committee shall constitute a quorum for the transaction of business unless otherwise provided in these Bylaws. The acts of a majority of the members present and voting at a meeting at which a quorum is present shall be the acts of the Committee, except as specifically provided elsewhere in the Bylaws.

# ARTICLE IV

#### Section 1. Regular Meetings

The Board of Directors shall meet quarterly. The time and place shall be determined by the Chair of the Board. At the last Board of Directors meeting during the calendar year, the Board shall elect directors as provided for in the Articles of Incorporation and Bylaws and shall transact such other business as may be brought before the Board. All elected and appointed directors shall be approved by the FAMU Board of Trustees, except those that serve by virtue of their positions.

#### Section 2. Special Meetings

Special meetings of the Board of Directors must be called by Chair or by a petition of three-fourths (3/4) of the current Directors.

#### **Section 3. Quorum for Transacting Business**

One-half (1/2) plus one of the current membership shall constitute a quorum at any meeting of the Board of Directors. All questions shall be determined by majority vote of the quorum present. A majority of all members of the Board of Directors, however, must concur in the following:

- (i) Amendments to the Bylaws; and
- (ii) Amendments to the Articles of Incorporation.

#### **Section 4.** Meetings Notices

Notice of meetings shall be communicated by the Secretary to the directors not less than thirty (30) days preceding any meeting except special meetings as defined in Section 2 and shall also be publicly noticed in accordance with the requirements of the Chapter 286, Florida Statutes.

#### Section 5. <u>Presiding Officer(s)</u>

The Chair, or in the Chair's absence, the Vice-Chair, shall preside over all meetings of the Board of Directors. In the absence of both the Chair and Vice-Chair, the Board may appoint any member present to act as chair. The Secretary of the Foundation shall act as secretary of all of the meetings of the Board of Directors, but in the event of the Secretary's absence, the presiding officer may appoint any member present to act as Secretary of the meeting.

#### ARTICLE V SEAL

The seal of the Foundation shall be inscribed with the words "Florida Agricultural and Mechanical University Foundation, Inc.", the figures "1966" and the words "Corporation Not for Profit."

#### ARTICLE VI NON-DISCRIMINATION POLICY

The Foundation shall not discriminate based on race, religion, color, age, disability, sex, sexual harassment, sexual orientation, gender identity, gender expression, marital status, national origin, and veteran status as prohibited by State and Federal Statutes.

The Foundation provides equal employment opportunities for all persons regardless of race, color, religion, gender, age or national origin. Any person, vendor, and independent contractor, hired or employed by the Foundation shall not be deemed or considered an employee of the State of Florida or the University by virtue of their employment with the Foundation, except for any person with a University employment agreement that specifically states otherwise. The Foundation shall also comply with Section 1012.976, Florida Statutes.

#### ARTICLE VII AMENDMENTS

#### Section 1. Amendment of Bylaws

The Bylaws of the Foundation may be altered or amended at any meeting of the Board of Directors by resolution approved by a majority of the full Board. Thirty (30) day written notice of any proposed amendment of the Bylaws must be mailed to each member of the Board prior to any meeting at which the proposed amendment is to be considered.

#### **Section 2.** Amendment of Articles of Incorporation

The Articles of Incorporation shall not be amended other than by vote of a majority of the full Board of Directors. Written notice of any proposed amendment of the Articles of Incorporation must be mailed to each member of the Board prior to any meeting at which the proposed amendment is to be considered.

#### Section 3. <u>Approval of Amendments by Board of Trustees</u>

Any subsequent amendments to the Articles of Incorporation or Bylaws of the Foundation shall be submitted to the President of the University for the Board of Trustees for approval, prior to becoming effective.

#### **ARTICLE VIII**

#### REPORTING REQUIREMENTS

On or before June 30 of each year, the Executive Director shall prepare and submit to the President of the University, on behalf of the Foundation, the annual certification report as required by University regulations and policies, providing all the documentation, reports and certifications necessary for the report, to ensure the Foundation maintains its certification as a direct support organization of the University.

# ARTICLE IX ROND

Each officer or employee who is authorized to sign checks on behalf of the Foundation; collect, hold, or disburse funds of the Foundation; or to handle negotiable instruments on behalf of the Foundation shall execute and deliver to the Foundation, at the Foundation's expense, a bond for the faithful discharge of their duties, the adequacy of which shall be determined by the Executive Committee.

#### <u>ARTICLE X</u> FISCAL YEAR

The FAMU Foundation shall conduct its financial operations observing a fiscal year ending on June 30 of each year, unless otherwise approved by the University Board of Trustees.

# ARTICLE XI MISCELLANEOUS PROVISIONS

The Articles of Incorporation and Bylaws of the Foundation will be consistent with and in the case of a conflict, superseded by all applicable Florida Statutes, including without limitation § 1004.28 as now or hereafter amended, and the applicable University regulations and policies, including without limitation University Regulation 11.001 and University Policy 2018-01 as now or hereafter amended, and any applicable regulations of the Florida Board of Governors including without limitation Regulation 9.011, all of which are incorporated herein by reference.

# ARTICLE XII DEFINITIONS

- "Advancement" means the Florida Agricultural and Mechanical University Division of University Advancement. When Advancement employees are authorized by these Bylaws or the Foundation Board to act for the Foundation, they are acting within the scope of their University employment as an agent of the Foundation.
- 2. "Board of Trustees" or "BOT" means the Florida Agricultural and Mechanical University Board of Trustees.
- 3. "Directors" means Elected Directors and Ex-officio Directors of the Foundation Board.
- 4. "Elected Directors" are those directors elected by the Foundation Board and approved by the Florida Agricultural and Mechanical University Board of Trustees.
- 5. "Ex-officio Directors" means the Directors listed in Article II, Section 3.
- 6. "For cause" means actions or omissions that may adversely reflect on the interests or reputation of the Foundation or the University.
- 7. "Foundation" means the Florida Agricultural and Mechanical University Foundation, Inc.
- 8. "Officers" means the Foundation Chair, Vice Chair, Treasurer, and Secretary of the Foundation Board.
- 9. "University" means Florida Agricultural and Mechanical University.
- 10. "University President" or "President" means the President of Florida Agricultural and Mechanical University.

# ARTICLE XIII PROMULGATED AND ADOPTED AMENDMENT DATES

- 1. First Restatement: August 6, 2020
  - a. Last Amended and Promulgated: May 30, 2025
  - b. Last Amended and Promulgated: November 18, 2023
  - c. Last Amended and Promulgated: May 10, 2023
  - d. Last Amended and Promulgated: October 5, 2022
  - e. Last Amended and Promulgated: June 3, 2021

#### Direct Support Organizations (DSO) Committee Thursday, December 4, 2025 Agenda Item IV. A.

Subject: Consideration of Approval of DSO Board Members

FAMU Foundation, Inc. Board of Directors

A. Re-Elected to the Board (Term Expiration: December 31, 2024)

**Proposed Board Action:** 

Dr. Brandi Tatum-Fedrick, Acting Vice President of University Advancement and Executive Director of the FAMU Foundation, will present the consideration of approval of re-elected DSO Board Members for the FAMU Foundation Board of Directors.

At the April 24, 2024, FAMU Foundation Virtual Board Meeting, the first four (4) Directors were re-elected to the FAMU Foundation Board due to term expirations on December 31, 2024; in September 5, 2024 General Board Meeting and December 16, 2025 Executive Committee Meeting, the remaining two (2) Directors were re-elected, respectively, to the FAMU Foundation Board due to term expirations on December 31, 2024.

#### Re-Elected to the Board

- 1) Dir. Angela Adderley
- 2) Dir. John L. Green
- 3) Dir. Lisa R. LaBoo

- 4) Dir. Freddie Raines
- 5) Dir. Erica D. Hill
- 6) Dir. Monica Williams Harris

Rationale:

This action item is submitted for approval in accordance with FAMU Board of Trustees Policy Number 2018-01, "Provide that the Board shall approve all appointments, including elected board members, to any DSO board."

**Recommendation:** 

- 1.) Approve the re-election of these Directors in accordance with the approved Foundation Board Member Roll-Off Plan (In Order By Year):
  - Dir. John L. Green December 31, 2027
  - Dir. Monica Williams Harris December 31, 2029
  - Dir. Erica D. Hill December 31, 2029
  - Dir. Lisa R. LaBoo December 31, 2029
  - Dir. Angela Adderley December 31, 2030
  - Dir. Freddie Raines December 31, 20230

Attachment:

**Biographical Summaries** 

FBOD Board Member Roll-Off Plan



# Board of Trustees ACTION ITEM

#### Proposed 2024 Term Renewing Board Members' Biographical Summaries

1) Dir. Angela C. Adderley

a. Location: West Orange, NJ

b. Occupation: McDonald's Franchisee

c. Foundation Board Member: 2021-Present



2) Dir. John L. Green

a. Location: Houston, TX

b. Occupation: CPA Attorney and Counselor At Law

c. Foundation Board Member: 2013-Present



3) Dir. Lisa R. LaBoo

a. Location: Eustis, FL

b. Occupation: CEO, Prosperity Investment Services, Inc.

Pres., Prosperity Real Estate, LLC

c. Foundation Board Member: 2017-Present



4) Dir. Freddie Raines

a. Location: Houston, TX

b. Occupation: Senior Director/Banking | Capital One

c. Foundation Board Member: 2021-Present



5) Dir. Erica D. Hill

a. Location: Panama

b. Occupation: Semi-Retired, former Corporate Executive

c. Foundation Board Member: 2017-Present



6) Dir. Monica Williams Harris

a. Location: Atlanta, GA

b. Occupation: Counsel – Labor and Employment; Cox Media Group

c. Foundation Board Member: 2017-Present



## Foundation Board Member Roll-Off Plan

Num.	Elected Directors	First Year of Service	Term Exirpation (December 31)	Years of Service (As of December 31, 2025)	FBOD Roll-Off by Year End (12/31)	Years of Service (By Roll-Off Class)
1	Goins IV, Clifton A.	2014	2025	12	2025	12
2	Abney, Chan Bryant	2002	2026	24	2026	25
3	Ward, Twuanna Munroe	2008	2026	18	2026	19
4	#Coleman, Hosetta B.	2010	2026	16	2026	17
5	^#Clark, Gregory L.	2023	2026	3	2026	4
6	Green, John L.	2013	2024	13	2027	15
7	Armster, Elaine E.	2014	2025	12	2027	14
8	#Gibson, Jemal O.	2014	2025	12	2027	14
9	Uzzell, G. Scott	2016	2027	10	2027	12
10	#Humphries, Laurence	2014	2025	12	2028	15
11	#Whittley, Tirrell D.	2014	2025	12	2028	15
12	#Freeman, Marcelia C.	2015	2026	11	2028	14
13	Neighbors, Kenneth M.	2016	2027	10	2028	13
14	Hill, Erica D.	2017	2024	9	2029	13
15	Harris, Monica Williams	2017	2024	9	2029	13
16	LaBoo, Lisa R.	2017	2024	9	2029	13
17	Rose, T.J.	2020	2027	6	2029	10
18	King, Lenetra S.	2018	2025	8	2030	13
19	Raines, Freddie	2021	2024	5	2030	10
20	Adderley, Angela C.	2021	2024	5	2030	10
21	Arnold, Terry D.	2024	2027	2	2031	8
22	Greer IV, Billy B.	2024	2027	2	2031	8
23	Kidd, Chekesha C.	2024	2027	2	2031	8

^Member served for six (6) years as NAA President.
#Denotes member has expressed interest in seeking an additional term.

Approved by the FBOD on 4/3/2025.



#### Direct Support Organizations (DSO) Committee Thursday, December 4, 2025 Agenda Item IV. B.

Subject: Consideration of Approval of DSO Board Members

FAMU Foundation, Inc. Board of Directors

A. Re-Elected to the Board (Term Expiration: December 31, 2025)

**Proposed Board Action:** 

Dr. Brandi Tatum-Fedrick, Acting Vice President of University Advancement and Executive Director of the FAMU Foundation, will present the consideration of approval of re-elected DSO Board Members for the FAMU Foundation Board of Directors.

At the November 21, 2025, FAMU Foundation General Board Meeting, these four (4) Directors were re-elected to the FAMU Foundation Board due to term expirations on December 31, 2025.

#### Re-Elected to the Board

1) Dir. Elaine E. Armster

3) Dir. Laurence Humphries

2) Dir. Jemal O. Gibson

4) Dir. Tirrell D. Whittley

Rationale:

This action item is submitted for approval in accordance with FAMU Board of Trustees Policy Number 2018-01, "Provide that the Board shall approve all appointments, including elected board members, to any DSO board."

**Recommendation:** 

Approve the re-election of these Directors in accordance with the approved Foundation Board Member Roll-Off Plan (In Order By Year):

- Dir. Elaine E. Armster December 31, 2027
- Dir. Jemal O. Gibson December 31, 2027
- Dir. Laurence Humphries December 31, 2028
- Dir. Tirrell D. Whittley December 31, 2028

Attachment:

Biographical Summaries

FBOD Board Member Roll-Off Plan



# ACTION ITEM

#### <u>Proposed 2025 Term Renewing Board Members' Biographical Summaries</u>

1) Dir. Elaine E. Armster

a. Location: Atlanta, GA

b. Occupation: Chief Sustainability Officer/Managing Partner

Linkscape 360, LLC

c. Foundation Board Member: 2014-Present



2) Dir. Jemal O. Gibson

a. Location: Atlanta, GA

b. Occupation: Regional Vice President | McKesson

c. Foundation Board Member: 2014-Present



3) Dir. Laurence Humphires

a. Location: Missouri City, TX

b. Occupation: President & CEO, The Wellness Development Group

c. Foundation Board Member: 2014-Present



4) Dir. Tirrell D. Whittley

a. Location: Atlanta, GA

b. Occupation: CEO-Principal | Liquid Soulc. Foundation Board Member: 2014-Present



## Foundation Board Member Roll-Off Plan

Num.	Elected Directors	First Year of Service	Term Exirpation (December 31)	Years of Service (As of December 31, 2025)	FBOD Roll-Off by Year End (12/31)	Years of Service (By Roll-Off Class)
1	Goins IV, Clifton A.	2014	2025	12	2025	12
2	Abney, Chan Bryant	2002	2026	24	2026	25
3	Ward, Twuanna Munroe	2008	2026	18	2026	19
4	#Coleman, Hosetta B.	2010	2026	16	2026	17
5	^#Clark, Gregory L.	2023	2026	3	2026	4
6	Green, John L.	2013	2024	13	2027	15
7	Armster, Elaine E.	2014	2025	12	2027	14
8	#Gibson, Jemal O.	2014	2025	12	2027	14
9	Uzzell, G. Scott	2016	2027	10	2027	12
10	#Humphries, Laurence	2014	2025	12	2028	15
11	#Whittley, Tirrell D.	2014	2025	12	2028	15
12	#Freeman, Marcelia C.	2015	2026	11	2028	14
13	Neighbors, Kenneth M.	2016	2027	10	2028	13
14	Hill, Erica D.	2017	2024	9	2029	13
15	Harris, Monica Williams	2017	2024	9	2029	13
16	LaBoo, Lisa R.	2017	2024	9	2029	13
17	Rose, T.J.	2020	2027	6	2029	10
18	King, Lenetra S.	2018	2025	8	2030	13
19	Raines, Freddie	2021	2024	5	2030	10
20	Adderley, Angela C.	2021	2024	5	2030	10
21	Arnold, Terry D.	2024	2027	2	2031	8
22	Greer IV, Billy B.	2024	2027	2	2031	8
23	Kidd, Chekesha C.	2024	2027	2	2031	8

^Member served for six (6) years as NAA President.
#Denotes member has expressed interest in seeking an additional term.

Approved by the FBOD on 4/3/2025.



# Direct Support Organizations (DSO) Committee Thursday, December 4, 2025 Agenda Item V.C.

Subject: Consideration of Approval of DSO Board Members

FAMU Foundation, Inc.

C. Newly Elected Board Members (Term Commencement:

January 1, 2026)

Proposed Board Action: Dr. Brandi Tatum-Fedrick, Acting Vice President of University

Advancement and Executive Director of the FAMU Foundation, will present the below nominees for consideration

of approval for the FAMU Foundation Board of Directors.

At the November 21, 2025, FAMU Foundation General Board Meeting, a total of three (3) nominees were elected to the

FAMU Foundation Board of Directors.

Foundation Board Director Nominees

1) Tony Ezell

2) Lakitsia Gaines

3) Nelson A. Grillo, Jr.

**Rationale:** This action item is submitted for approval in accordance with

FAMU Board of Trustees Policy Number 2018-01, "Provide that the Board shall approve all appointments, including elected

board members, to any DSO board."

Recommendation: Approve the election of the three (3) nominees listed above to serve

a four-year term on the FAMU Foundation Board beginning January

1, 2026, and ending December 31, 2029.

**Attachment:** Biographical Summaries

Nominees Resumes/Bios



## <u>Proposed Foundation Board Nominees Biographical Summaries</u>

1) Tony Ezell

a. Location: Carmel, IN

b. Occupation: EVP & President of the Americas

**Becton Dickinson** 



2) Lakitsia Gaines

a. Location: Davie, FL

b. Occupation: Multi-Office Agency Owner |

**State Farm Insurance** 



3) Nelson A. Grillo, Jr.

a. Location: Bowie, MD

b. Occupation: AVP Market Analytics |

**MedStar Health** 





#### Tony Ezell, Executive Vice President, President of the Americas

Tony Ezell serves as the executive vice president, president of the Americas for BD (Becton, Dickinson and Company), a leading global medical technology company headquartered in Franklin Lakes, New Jersey. In this role, he leads the company's U.S., Canada, and Latin American regions, and is responsible for an integrated commercialization approach to prioritizing and delivering on customer needs. He is also a member of the BD Executive Leadership Team.

Prior to BD, Ezell spent more than 27 years at Eli Lilly and Co., where he built a strong track record in sales, marketing, and business leadership, having led U.S. hospital businesses before assuming the role of chief customer officer. He went on to serve as chief marketing officer for Lilly's Elanco Animal Health business prior to its spinoff and also led Lilly's U.S. Connected Care and Insulins business as VP/GM.

Ezell has global operational experience, having lead organizations as large as 1,200 individuals strong. Additionally, he has a passion for people, as demonstrated by his history of building high-performing teams and by his history of developing deep customer understanding and translating those insights into meaningful brand campaigns. He is experienced in leading major transformation efforts that span business units, functions, and geographies.

Tony currently serves on the boards of the Association of National Advertisers (ANA) and the Coalition to Strengthen Americans Healthcare. He is a former member of the Board of Trustees for Brebeuf Jesuit High School, the Board of Directors for the Catholic Medical Mission Board, and the KPMG Healthcare Advisory Board. He is also the former Chairman of the UNCF Indianapolis Leadership Council. He served on the Board of Directors for the Health Forum, Inc. from 2006 to 2012.

He has a degree in Business Administration from the School of Business and Industry (SBI) at Florida A & M University and an MBA from the Kellogg School of Management at Northwestern University.

## TONY EZELL

(317) 435-3396 | ezellac@yahoo.com | Carmel, IN

#### **EXECUTIVE PROFILE**

A well-established general management executive with broad strategic, commercial, and operational experiences. He has global experience, having led organizations as large as 3,000. Over the past two decades, he has effectively held roles that required corporate-wide transformation. With focus on transforming companies from product centric to customer centric, to leading pricing transformation during the pandemic, he understands the value of being able to have impact with or without authority. He has an immense passion for understanding people and helping others be great. This is evident in his mentoring of talent, his history of building high performing teams, as well as experience in translating deep customer understanding into meaningful commercial execution.

#### **EXPERTISE**

| Executive Committee | Change Leader | P&L Responsibility | Commercial Model Transformation | Diversity & Inclusion | | Launch Expert | Business Development - Licensing & Acquisitions | Cultural Agility | Board Member | Global Leadership | Strategy | Innovation & Pipeline | Sales Leadership | Marketing Leadership | Pharmaceutical Leader | MedTech Leader

#### TECHNICAL SKILLS

Large scale complex P&L| Joint Venture| Long Range Strategic Planning | New Commercial Models | Digital Transformation | New Product Development | Omnichannel Marketing | Launch Excellence | Org Design/Transformation | Shared Services Offshoring Operations | Supply Chain Distribution | Data Strategy and Governance | Leadership Pipeline and Succession Planning | Culture and Engagement Strategy

#### PROFESSIONAL EXPERIENCE

February 2020-Present Becton Dickinson Franklin Lakes, NJ EVP, President of the Americas and corporate sales and marketing:

- Accountable for operations supporting the delivery of \$12B+ in revenue, with direct P&L for \$6B in the U.S., Canada, and Latin America
- Led global transformation of marketing digital technology in record time to support global field organization during COVID pandemic
- Driving commercial executional transformation across all business units and regions to focus on operational discipline leading to improved forecasting, revenue capture, and customer service
- Accountable for driving corporate wide price excellence leading +200 bps margin improvement
- Restructured U.S. region organization to drive more targeted, efficient profitable growth exceeding revenue and OIBT performance four years in a row

February 2019-January 2020 Eli Lilly and Company Vice President, U.S. Connected Care and Insulins:

Indianapolis, IN

- Accountable for delivering \$9B+ in gross revenue
- Delivered above plan performance in revenue and net income
- Aligned go to market strategy to structure resulting in change in sales and marketing approach
- Integrated work with R&D to streamline digital health platform to deliver on customer experience
- Successful launches of two new molecules an AG insulin and nasal glucagon
- Member of the Lilly USA, LLC Board of Managers executive leadership team

# January 2018-January 2019 Eli Lilly and Company Vice President, Enterprise Capabilities and Solutions Results:

- Indianapolis, IN
- Responsible for 1200 employees across locations in Ireland, Malaysia, India, Mexico, and the U.S.
- Organization accountable for offshore services and solutions supporting the global enterprise
- Delivered \$75M+ productivity improvement in 2018
- Led \$200M productivity improvement strategy with R&D, Sales, and Marketing
- Reported to corporate CFO

June 2014-December 2017 Elanco Animal Health (Eli Lilly) Greenfield, IN Vice President, Chief Marketing Officer:

- Integrated marketing organization and portfolio of an acquired \$1.5B business
- Implemented value pricing strategy to maximize margins globally across 3000+ SKUs
- Reduced marketing operating expense by 30% while increasing projected revenues globally
- Developed an original approach to launch readiness focused on improved timing and uptake curve leading to two of the fasted launches in Elanco's history
- Commercial lead for companion animal co-promotion partnership
- Led sales force optimization in major markets, identifying \$70M growth opportunity

November 2010-May 2014 Eli Lilly and Company Indianapolis, IN Vice President, Global Customer Insights and Chief Customer Officer

- Accountable for developing and executing enterprise-wide customer experience strategy
- Responsible for the Central Marketing Office, which served as the central capability area for all global marketing
- Developed five-year cultural transformation strategy to enable to the company to achieve long range customer experience ROI objectives
- Deliver long range planning key assumptions and models for corporate business planning
- Organization responsible for product and M&A commercial market assessment

April 2007- December 2009 Eli Lilly and Company Indianapolis, IN Executive Director, Market Research, Lilly USA:

- Responsible for all market research conducted for all promoted products in the US marketplace.
- Developed unique learning experience for Customer Insights that is utilized by Lilly Marketing Institute as the global training standard with deployed in all major markets
- Delivered analytics capability to assess marketing mix for portfolio

May 2001- April 2007 Eli Lilly and Company Indianapolis, IN Business Unit Leader roles in Endocrine (2001-2003) and Acute Care (2004-2007), Lilly USA:

- Co-leader in successful negotiations with FDA for the approval of sNDA for key product in July 2003
- Endocrine BU, achieved three consecutive years of +15% sales growth driven by volume growth
- Leader of Joint Venture for cardiovascular hospital product in Acute Care BU

Various sales and sales leadership roles July 1992-July 2001

#### **EDUCATION**

M.B.A. | Northwestern Kellogg School of Management B.S. | Business Administration | Florida Agricultural and Mechanical University June 2004 May 1992

#### EXTERENAL EXPERIENCES

- Coalition to Strengthen America's Healthcare Board Director, 2024- Present, Chair of Business Council 2025-Present
- Association of National Advertisers Board Director, Executive Committee 2025- Present; Nom and Gov committee, 2023- Present
- Brebeuf Jesuit Preparatory High School Board, Advancement Committee Co-Chair, 2017-2022
- Indianapolis UNCF Leadership Council Chair, 2010- 2018
- KPMG Healthcare Advisory Board, 2012-2014
- The Health Forum Board of Directors, Strategy Committee Chair 2007-2013

References furnished upon request

Lakitsia Gaines is a seasoned executive, entrepreneur, and philanthropist with more than 30 years of experience at State Farm, where she served as a communications executive before becoming a nationally ranked multi-office Agency Owner. In her corporate leadership role, she managed press, branding, sponsorships, and safeguarded the integrity of the State Farm brand on a national level—experience directly aligned with the Foundation's mission to enhance FAMU's visibility, reputation, and stakeholder trust.

As one of only a few multi-office agents nationwide, and the only African American woman in her peer group at this level, Lakitsia leads three successful insurance and financial services investment agencies across South Florida. She consistently ranks in the top 0.5% of State Farm agents, earning President's Club (Top 100 out of 20,000), MDRT Court of the Table (International Award), Exotic Plus, and multiple Chairman's Circle honors. Her work demonstrates a proven ability to prudently manage resources, scale operations, and deliver measurable results.

A fourth-generation graduate of Florida A&M University, Lakitsia has raised more than \$750,000 for community causes, championed scholarship programs, and spearheaded fundraising through FAMU's Strike Tour, helping generate six-figure support for athletics and student initiatives. She has built a personal and professional calling around financial literacy and prosperity-building, with a mission to create 350 African American women multimillionaires—impacting 329 women to date.

Her unique blend of corporate communications expertise, fundraising capacity, fiduciary discipline, and deep personal commitment to FAMU's mission makes her a strong fit for the Foundation Board. She brings the skills to strengthen governance, safeguard assets, expand donor engagement, and elevate the University's public standing, while honoring the fiduciary duty, ethical integrity, and stewardship required of the role.

## Lakitsia Gaines

South Florida | kitsia@kitsiagaines.com

## **Professional Experience**

#### State Farm Insurance - Multi-Office Agency Owner

Miami, Hallandale Beach, Pembroke Pines | 2006-Present

- Lead three successful State Farm agencies, consistently ranking in the top 0.5% of agents nationwide.
- Recognitions include President's Club, MDRT Court of the Table, Exotic Plus, and multiple Chairman's Circle awards.
- Oversee multimillion-dollar business operations, ensuring financial stewardship, compliance, and client satisfaction.
- Provide risk management and financial services to households, small businesses, and entrepreneurs.

#### State Farm Insurance - Corporate Communications Executive

Bloomington, IL & National | 1995-2006

- Directed press relations, branding, sponsorships, and corporate communications at a national level.
- Protected the integrity of the State Farm brand, ensuring alignment with strategic goals and corporate reputation.
- Managed national sponsorships and partnerships that strengthened visibility and stakeholder engagement.

### **Board & Leadership Experience**

- Harold Banks Jr. Golf Foundation Board Member
- Family Christian Association of America (FCAA) Board Member
- Northstar Estates Homeowners Association Treasurer
- Antioch Missionary Baptist Church of Miami Gardens Financial Empowerment Conference Chair
- Delta Sigma Theta Sorority, Incorporated Leadership Empowerment Institute Co-Chair; Cluster Chair (organized conference for 10,000 women in Miami)
- The Links, Incorporated Fundraising Chair (Art Basel fundraiser supporting HBCUs)

- Hallandale Beach Chamber of Commerce Corporate Citizenship Honoree (2024)
- Junior Achievement of South Florida Partner & Internship Program Sponsor

#### **Education**

Florida A&M University (FAMU) – B.A. Broadcast Journalism, 1995, Summa Cum Laude

## **Awards & Recognition**

Business Firm of the Year

Most Influential and Prominent Black Women in Business and Leadership

In the Company of Women Awards (Outstanding Woman of Business and Economics) International Black Enterprise Women of Power Summit

The Steve Harvey Morning Show (Featured Speaker)

The Essence Festival (Power Stage Speaker)

#### **Personal Mission**

Dedicated to financial literacy and prosperity-building. Committed to creating 350 African American women multimillionaires, with 329 achieved to date through mentorship, education, and financial empowerment.

## Nelson J. Grillo, Jr.

17107 Russet Dr., Bowie, MD 20716 | njgrillojr@gmail.com | (301) 651-0251 LinkedIn: linkedin.com/in/nelsongrillo

#### **Professional Summary**

Dynamic marketing and analytics leader with a proven record of building high-performing teams, developing enterprise analytics capabilities, and driving measurable growth across healthcare, education, and telecommunications sectors. Recognized as a collaborative leader who transforms complex data into clear insights that optimize marketing ROI, enhance customer engagement, and guide multimillion-dollar business decisions. Known for fostering innovation and mentoring talent. Actively engaged in community leadership as a board member, fundraiser, and campaign director for scholarship and youth development organizations that have raised substantial funds to expand educational opportunity and community impact.

#### **Professional Experience**

#### MedStar Health | Columbia, MD

Assistant Vice President, Marketing Analytics | 2019 - Present

Lead a high-performing team responsible for marketing analytics and data management for MedStar Health's Digital and Entry Point Marketing group. Develop and oversee digital tracking, reporting and analysis for search engine marketing, social media, programmatic display, direct mail, email, radio, and TV campaigns aimed at patient acquisition and retention. Direct website analytics initiatives, manage Azure SQL data mart integrating more than 20 data sources, build automated workflows and Tableau dashboards, oversee advanced modeling and analytics. Served on MedStar Health's Equity, Inclusion & Diversity Steering Committee.

#### Sylvan Learning | Baltimore, MD

Director, Business Analysis  $\rightarrow$  Senior Director, Business Analysis  $\rightarrow$  Vice President, Business Intelligence | 2004 - 2019

Built Sylvan Learning's business intelligence, GIS, and marketing analytics capabilities. Defined KPIs and led analytics to measure digital marketing effectiveness and ROI, developed marketing mix models, managed SEM analysis, oversaw Tableau and Alteryx enterprise deployment, directed contact center operations (doubling conversion rates), and led GIS-based predictive modeling for site selection.

#### MCI WorldCom | Washington, DC Area

Manager, Financial Planning & Analysis  $\rightarrow$  Senior Manager, Marketing Analytics  $\rightarrow$  Director, Consumer Pricing and Analytics | 1995 - 2004

Led teams responsible for pricing strategy, consumer analytics, and financial planning for a 10M+ customer telecom business. Developed pricing models, managed regulatory processes, produced reporting and analysis for acquisition and retention campaigns, and collaborated with product managers, IT, and executive leadership on the development of bundled residential and wireless telecom offerings.

#### Independent Contractor | Washington, DC Area

Financial Analysis and Business Consulting | 1993 - 1995

Provided consulting services in financial modeling, credit analysis, and business strategy.

#### Wachovia Corporation | Atlanta, GA

Corporate Banking Officer | 1990 - 1992

Managed banking relationships with U.S. subsidiaries of multinational corporations, overseeing more than \$100 million in financing, including commercial loans and trade finance lines. Also provided clients with comprehensive cash management solutions and currency risk management services.

#### **Charitable and Community Activities**

- **Florida A&M University / Alpha Xi Gives** Co-founder, Past Chairman, and Campaign Director of alumni campaign that has raised \$800,000 for student scholarships, the Marching 100, and FAMU athletics since 2018. www.alphaxigives.org.
- Florida A&M University / Freshman Class of 1983 Campaign Co-founder and Campaign
  Director for alumni campaign that has raised \$205,000 for student scholarships since 2023.
   www.famufreshman83.com.
- Florida A&M University National Alumni Association Life Member
- **FAMU Rattler Boosters** Life Member
- University of Michigan Alumni Association Member
- **Kappa Takeover** Sales & Marketing Director for charity event generating \$500,000 in annual revenue. <u>www.kappatakeover.com</u>.
- Kappa Community Development Foundation, Inc. Board of Directors and Past Vice President; raises funds for youth mentoring and scholarships. Deployed the GiveSmart fundraising platform and implemented multiple peer-to-peer fundraising campaigns that expanded donor reach and improved campaign performance. <a href="www.kappacommunity.org">www.kappacommunity.org</a>.
- **Taproot Foundation** Pro bono business consultant for small non-profits.
- **Maryland Blue Jays Softball Club** Founder & President of girls fastpitch travel softball organization (2009–2016)
- St. Matthias Apostle Parish CYO Athletic Director and Coach (2007–2010)
- **South Bowie Boys & Girls Club** Baseball, Softball, and Basketball Coach and Softball Commissioner (1999–2010)
- Kappa Alpha Psi Fraternity, Inc. Life Member

#### **Education**

- MBA, Finance University of Michigan, Stephen M. Ross School of Business, Ann Arbor, MI 1990
- **B.S., Business Administration** Florida A&M University, School of Business & Industry, Tallahassee, FL 1988



#### Direct Support Organizations and Athletics Committee Thursday, December 4, 2025 Agenda Item: IV. A. B. C.

**Subject:** Update on Divisional Activities

#### **Background Information and Summary:**

Dr. Brandi Tatum-Fedrick will provide an update on Divisional activities.

#### A.) FY 2025-2026 University Advancement Updates (As of November 19, 2025)

- FY 2025-2026 Fundraising at November 19, 2025
  - 0 \$5,647,263.21
- New Cash
  - \$5,575,700.73 (98.73% of Total)
- Pledges & Planned Gifts
  - \$71,562.48 (0.13% of Total)

#### **B.) DSO Updates**

#### 1. FAMU Foundation, Inc.

- The FAMU Foundation Fall 2025 Board of Directors Meeting was held on November 19-23, 2025, in Orlando, FL, in conjunction with the Florida Blue Florida Classic.
- Investment Value \$216,567,843 as of September 30, 2025, compared to \$208,900,764 as of June 30, 2025.
  - 2027 Investment Value Goal per FAMU's Boldly Striking Strategic Plan
     \$200,000,000
- Endowment Value \$136,655,687 as of September 30, 2025, compared to \$135,683,264 as of June 30, 2025.
  - 2027 Endowment Value Goal per FAMU's Boldly Striking Strategic Plan
     \$150,000,000



- 2026 Foundation Board Meetings:
  - o Spring Meeting May 28-30 Location: TBD
    - 1. In conjunction with NAA Convention
  - o FBOD Retreat August 28-30
  - o Fall November 18-22 Orlando, FL
    - 1. In conjunction with Florida Classic

#### 2. FAMU National Alumni Association (NAA)

- For the Fall 2025 and Spring 2026 semesters, the FAMU National Alumni Association awarded nearly \$150,000 in scholarships to incoming freshmen and returning scholars.
- We thank FAMU's 13<sup>th</sup> President, Marva B. Johnson, for joining the FAMU National Alumni Association, during Homecoming, as a life member!
  - President Polk personally invites all University leaders and members of the Board of Trustees, who haven't yet joined our dynamic association, to join today. Visit <a href="www.famunaa.org">www.famunaa.org</a> or contact us via email.
- The FAMU National Alumni Association President continues to engage future Rattlers at Destination FAMU Student Recruitment events (South Florida, Atlanta, and Central Florida).
- FAMU NAA members were engaged during Homecoming.
  - The alumni association hosted a Homecoming Meet and Greet, participated in the parade, and sponsored tables at the Office of University Advancement's Inaugural Alumni Luncheon and the Office of Communications 40 Under 40 event, where the NAA President rendered remarks.
  - o FAMU NAA President welcomed alumni back to the Hill during Convocation.
- Congratulations to the Leon County Chapter for winning the early year membership contest with the highest number of members!
- The FAMU NAA hosted a life member reception and Florida Classic football game After Party with the University and FAMU Foundation.
- Join us as we host events for FAMU Day at the Capitol on January 15, 2026.



#### 3. FAMU Rattler Boosters

- Completed the 2025 annual Audit by John Grayson.
- Elected Four (4) New Board Members
  - Vickie Muse Johnson
  - Lashawn Kinder
  - Keith Matthews
  - o Vernae Randolph
- Furnished Muscle Milk to fall Sports
- Completed update to the Rattler Boosters By-Laws
- Secured Advertising with Eddie Jackson 220 Quarterback Club for:
  - Boosters Memberships
  - o Florida Classic Luncheon (November 21st)
  - Bus Trip during the Homecoming and the final four home games on radio 96.1.