

Direct Support Organizations (DSO) Committee Meeting
Wednesday, October 5, 2022
2:45 p.m.
FAMU Grand Ballroom

Committee Members: Thomas Dortch, Jr., Chair
Kristin Harper, Kelvin Lawson, Kenward Stone

AGENDA

- I. Call to Order Chair Dortch
- II. Roll Call Mr. Nick Dulcio

ACTION ITEMS

- III. Approval of Minutes Chair Dortch
 - A. June 2, 2022, DSO Committee Meeting
- IV. Consideration of Approval of DSO Board Members Dr. Friday-Stroud
 - A. FAMU Foundation, Inc.
 - 1. Re-Elected to the Board (Term Expiration: December 31, 2022)
 - 2. University CFO/VP of Finance and Administration
 - 3. FAMU NAA President
 - 4. SGA Representative

INFORMATIONAL ITEMS

- V. Update on Divisional Activities Dr. Friday-Stroud
 - A. FY 2022-23 University Advancement Updates
 - B. DSO Updates
 - 1. FAMU Foundation, Inc.
 - 2. FAMU National Alumni Association
 - 3. FAMU Rattler Boosters
- VI. New Business Chair Dortch
- VII. Adjournment Chair Dortch

FLORIDA **A&M** UNIVERSITY
Board of Trustees
ACTION ITEM

Direct Support Organizations (DSO) Committee
Wednesday, October 5, 2022
Agenda Item III.

- Subject:** Consideration of the Approval of Minutes
- Proposed Board Action:** Approval of the Minutes
- Rationale:** In accordance with the Florida Statutes, a governmental body shall prepare and keep minutes or make a tape recording of each open meeting of the body.
- Recommendation:** Approve the DSO Committee Meeting Minutes for June 2, 2022.
- Attachment:** Yes

FLORIDA **A&M** UNIVERSITY
Board of Trustees
ACTION ITEM

Direct Support Organizations (DSO) Committee Minutes
Trustee Thomas Dortch, Chair
Thursday, June 2, 2022

Chair Thomas Dortch, Jr. called the meeting to order. Trustees Kristin Harper, Kelvin Lawson, and Kenward Stone were present. A quorum was established. Three action items and several informational items were presented to the DSO Committee.

Approval of February 16, 2022, DSO Committee Meeting Minutes

Trustee Lawson motioned for approval; seconded by Trustee Harper. The motion passed, unanimously.

Consideration of Approval of FY 2021-2022 Foundation Operating Budget Amendment – \$73,000 – Foundation Board Support

The FY 2021-2022 Foundation Operating Budget Amendment for \$73,000 for Board Support was submitted for approval in accordance with FAMU Board of Trustees Policy Number 2018-01. The Foundation Board approved, in advance, the operating budget amendment. A motion was made to recommend the budget amendment to the FAMU BOT for approval. Trustee Harper motioned for approval; seconded by Trustee Lawson. The motion passed, unanimously.

Consideration of Approval of DSO Budgets: FY 2022-2023

- **FAMU Foundation, Inc.**
- **FAMU Rattler Boosters**

The FY 2022-2023 DSO Budgets for the FAMU Foundation and Rattler Boosters were submitted for approval in accordance with FAMU Board of Trustees Policy Number 2018-01. The FY 2022-2023 budget for the FAMU National Alumni Association (NAA) will be presented at the next DSO Committee meeting, since their Executive Board was scheduled to approve the budget on today, June 2nd.

The Budgets for the Foundation and Rattler Boosters were approved in advance by their governing boards. A motion was made to recommend the DSO Budgets to the FAMU BOT for approval. Trustee Lawson motioned for approval; seconded by Trustee Harper. The motion passed, unanimously.

Shawnta Friday-Stroud, Ph.D., provided updates on Divisional Activities

A. FY 2021-22 University Advancement

- **FY 2021-2022 Fundraising Progress as of May 23, 2022:**
 - **Raised over \$23.13M (172% of \$12.2M Goal)**
 - New Cash Goal - \$8.25M
 - **Currently over \$20.2M**
- Dr. Friday-Stroud noted that there were significant increases in corporate giving which was attributed to enhanced engagement from corporations whose missions include a renewed focus on diversity, equity, and inclusion initiatives, as well as in

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planned giving which was ascribed to an increase in legacy giving from life insurance and wills.

- The 3rd Annual 1887 Strikes Day of Giving was held on April 21-22, 2022. The University raised over \$660,000.
- The Oral History Project has produced the following results:
 - Respondents – 5,347 in May, 4,431 in April
 - Stories – 4,012 in May, 3,352 in April
 - Donations – 662 in May, 529 in April

B. DSO Update

1. FAMU Foundation

- The Foundation Board is holding its Spring 2022 Board of Directors Meeting on campus, June 1-3, 2022.
- Investment Value - \$159,758,620 as of March 31, 2022, compared to \$156,390,481 as of September 30, 2021.
- Endowment Value \$122,192,828 as of March 31, 2022, compared to \$115,184,438 as of September 30, 2021.
- There will be a Capital Campaign Board Training at the August 2022 FAMU BOT Retreat conducted by Alexander Haas Consulting Group.

2. FAMU National Alumni Association (NAA)

- The FAMU NAA is holding its 2022 National Convention on campus, June 1-5, 2022.
- Congratulations to incoming NAA President, Mr. Curtis Johnson. He will start his administration on July 1st.
- Outgoing NAA President, Col. Gregory Clark was thanked for his outstanding service.

3. FAMU Rattler Boosters

- Rattler Boosters President, Mr. Selvin Cobb and Vice President, Col. Ronald M. Joe provided a brief presentation to the Committee requesting that the committee consider reviewing the allowance of the Rattler Boosters to open a checking account for operational expenses.
- After discussion, the Committee recommended approval of the following item to be moved from an Informational Item to an Action Item:
 - **Amend Section 2 of BOT Policy 2005-18 with a corresponding MOU to allow the Boosters to open an outside operational checking account.**
 - Motioned by Trustee Lawson
 - Seconded by Trustee Harper
 - The motion passed unanimously.

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

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Direct Support Organizations (DSO) Committee
Wednesday, October 5, 2022
Agenda Item IV.A.1.

Subject: **Consideration of the Approval of DSO Board Members**
A. FAMU Foundation Board of Directors
1. Re-Elected to the Board (Term Expiration: December 31, 2022)

Proposed Board Action: Dr. Shawnta Friday-Stroud, 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.

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."*

At the June 2, 2022, and September 4, 2022, FAMU Foundation General Board Meetings, a total of six (6) Directors were re-elected to the FAMU Foundation Board due to term expirations on December 31, 2022.

Five (5) directors were approved for another four-year term and one (1) director, Dir. Muhammad Haseeb, was approved for another one-year term as the Faculty Designee.

Re-Elected to the Board

- 1) Dir. Chan Bryant Abney
- 2) Dir. Hosetta Coleman
- 3) Dir. John Crossman
- 4) Dir. Marcelia Freeman
- 5) Dir. Twuanna Munroe Ward
- 6) Dir. Muhammad Haseeb*
 - a. **1-Year Term Renewal as Faculty Designee*

Mr. Chair, the DSO Committee is asked to consider the re-election of the six Directors listed above to serve another four-year term and one-year term respectively on the FAMU Foundation Board.

Attachment: No

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Direct Support Organizations (DSO) Committee
Wednesday, October 15, 2021
Agenda Item: IV. A. 2.

Subject: **Consideration of Approval of DSO Board Member**
a. FAMU Foundation Board of Directors
University CFO/VP for Finance and Administration
Dr. Gloria J. Walker

Proposed Board Action: Dr. Shawnta Friday-Stroud, Vice President of University Advancement and Executive Director of the FAMU Foundation, will present the consideration of approval of the University CFO/VP of Finance and Administration as a Director and Board Treasurer for the FAMU Foundation Board of Directors.

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."*

Dr. Walker, in her role as the CFO/VP of Finance and Administration, has a seat on the FAMU Foundation Board of Directors. At the FAMU Foundation Board of Directors Meeting on June 3, 2022, she was elected to serve as a Director and Board Treasurer.

Mr. Chair, the DSO Committee is asked to consider the election of Dr. Gloria J. Walker to serve on the FAMU Foundation Board of Directors and serve as Board Treasurer.

Attachment: Biographical Summary

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Dr. Gloria J. Walker | CFO/VP for Finance and Administration

Biographical Summary¹

[Dr.] Walker holds a bachelor's degree in accounting from the University of Houston, an MBA from the University of St. Thomas in Houston, and a doctoral degree in higher education administration from Northeastern University, Boston.

She comes to FAMU with more than two decades of executive leadership in higher education. Prior to her tenure in New Orleans, Walker was vice president for finance and administration at Cowley College in Kansas. She was previously executive vice president and chief operating officer at Texas Southern University in Houston, where she helped that Historically Black College and University (HBCU) navigate financial turbulence. Walker also worked as executive vice chancellor for finance and administration and CFO at Houston Community College. Her first vice presidency was at what is now South Florida State College in Avon Park, Florida.

Walker said joining FAMU offers the opportunity to work at a higher education institution that is serious about "student excellence."

"I have admired FAMU's commitment to student success for a long time, and since I share that commitment, that makes it the best place for me to continue my career. FAMU has been on my bucket list for a while," said Walker, who hopes to earn the trust and confidence of faculty, staff, and students to assist the University and its leadership team in achieving its goals, one of which is to become one of the U.S. News & World Report Top 100 National Public Universities in the country.

"We will be able to do that by continuing the University's commitment to student success -students who are successful in reaching their goals," she added. "I am about students being successful. If students are successful and have a great experience with the University, then the finances will grow, the University will attract more students and will increase its alumni and philanthropic giving."

¹ Florida A&M University. May 12, 2022. *FAMU Names Gloria Walker New CFO/VP for Administration* [Press Release]

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Direct Support Organizations (DSO) Committee
Wednesday, October 15, 2021
Agenda Item: IV. A. 3.

Subject: **Consideration of Approval of DSO Board Member**
a. FAMU Foundation Board of Directors
FAMU NAA President
Mr. Curtis Johnson, Jr.

Proposed Board Action: Dr. Shawnta Friday-Stroud, Vice President of University Advancement and Executive Director of the FAMU Foundation, will present the consideration of approval of Mr. Curtis Johnson, Jr., FAMU National Alumni Association (NAA) President as a Director for the FAMU Foundation Board of Directors.

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."*

Mr. Johnson, in his role as the FAMU NAA President, has a seat on the FAMU Foundation Board of Directors. The FAMU Foundation Board of Directors approved his election to the Board on June 3, 2022.

Mr. Chair, the DSO Committee is asked to consider the election of Mr. Curtis Johnson, Jr. to serve on the FAMU Foundation Board of Directors.

Attachment: Biographical Summary

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Mr. Curtis Johnson, Jr. | President, FAMU National Alumni Association

Biographical Summary

Curtis Johnson, Jr. is the founder and CEO of The Cuvey Group, LLC. He brings over two decades of experience to help organizations and individuals overcome challenges and uncover opportunities. Curtis brings his professional experiences, along with emerging technologies, to assist his clients in accelerating their performance.

Prior to founding The Cuvey Group, Curtis forged a path through corporate America, excelling in multiple industries in business-to-business sales. At COUNTRY Financial, he served as Field Marketing Advisor and Field Trainer for agents and agencies in the Chicago area. At Regus, he was the General Manager of Cityscape Plaza in Phoenix, AZ. Curtis also dedicated a significant portion of his professional career to pharmaceutical sales. At Gilead Sciences, he was Associate Director of Sales in the Phoenix, AZ market where he covered 8 states and led a 12-person sales team. He also held territory field sales positions at Pfizer and Eli Lilly in the Central Florida marketplace.

Curtis earned a business degree from Florida Agricultural and Mechanical University. He also earned an MBA with a concentration in Marketing from the university's School of Business. He is a SHRM Certified Professional, DISC certified workshop facilitator, John Maxwell Certified Speaker, Coach and Trainer. He also held 6 & 63 securities licenses. As a National Board Officer in the Florida A& M University National Alumni Association, Curtis is an avid supporter of his alma mater. Curtis actively supports his local community by serving on various Ft. Pierce community boards and committees and volunteers often with civic organizations to create positive outcomes for the underserved. Curtis is a Life member of Alpha Phi Alpha Fraternity, Inc. and the President of The Phrozen Pharaoh Foundation, a 501(c)3 organization that believes in the power of mentorship to help young people in St. Lucie County and the surrounding areas learn and grow educationally, socially, emotionally, and physically.

Curtis Johnson, Jr. was elected as a Fort Pierce City Commissioner, District 1 in November 2020.

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Direct Support Organizations (DSO) Committee
Wednesday, October 15, 2021
Agenda Item: IV. A. 4.

Subject: **Consideration of Approval of DSO Board Member**
a. FAMU Foundation Board of Directors
SGA Representative
Ms. Machia J. Sanders

Proposed Board Action: Dr. Shawnta Friday-Stroud, Vice President of University Advancement and Executive Director of the FAMU Foundation, will present the consideration of approval of Ms. Machia J. Sanders, Student Government Association (SGA) Representative as a Director for the FAMU Foundation Board of Directors.

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."*

Ms. Sanders, in her role as a member of SGA, has a seat on the FAMU Foundation Board of Directors. The FAMU Foundation Executive Committee approved her election to the Board on August 1, 2022.

Mr. Chair, the DSO Committee is asked to consider the election of Ms. Machia J. Sanders to serve on the FAMU Foundation Board of Directors.

Attachment: Biographical Summary

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Ms. Machia J. Sanders | Student Government Association (SGA) Representative

Biographical Summary

Ms. Sanders is a rising sophomore, Business Administration major from Naples, FL currently serving in the 52nd Student Senate as the Internal Development Select Committee Chairwoman. She has previously served on the A/S Budget Committee for the 2021-2022 academic year and is well versed in SGA / University finances and operations. She was voted Freshmen Senator of the Year for 2021-2022.

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Direct Support Organizations (DSO) Committee
Wednesday, October 5, 2022
Agenda Item: VI.

Subject: Update on Divisional Activities

Background Information and Summary:

Dr. Shawnta Friday-Stroud will provide an update on Divisional activities.

A. FY 2022-23 University Advancement Updates

▪ **FY 2022-2023 Fundraising as of September 14, 2022**

▪ **Progress as of September 14, 2022:**
Raised \$4,122,490.77

▪ New Cash Goal - \$8.25M
Current - \$3,848,707.77

▪ Planned Gifts Goal - \$1.95M
Current - \$0.00

▪ Pledges Goal - \$4.8M
Current - \$273,775.00

B. DSO Updates

1. FAMU Foundation, Inc.

- FAMU Foundation Fall 2022 Board of Directors Meeting will be held on November 16-19, 2022, in Orlando, FL., in conjunction with the Florida Classic.
- A FAMU Foundation Board Meeting & Retreat was held on Sunday, September 4th, in Fort Lauderdale, FL, in conjunction with the Orange Blossom Classic.
- The Investment Portfolio balance as of July 31, 2022, is \$150,942,911.
- The Endowment balance as of July 31, 2022, is \$111,817,447.

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2. FAMU National Alumni Association (NAA)

- FAMU NAA Student Scholarship Dollars Vote
 - Newly installed FAMU NAA President Curtis Johnson, Jr. and the Executive board were joined by several alumni chapters in voting August 30th to transition more than \$300K in student scholarships to our alma mater.
 - These dollars will help students across the board from incoming freshman to rising seniors. The funds have already cleared the FAMU Foundation and are headed to the accounts of many students.
- OBC Legislative Breakfast and Symposium
 - Although the dark clouds yielded a tough loss for our Rattlers on the gridiron; the Orange Blossom Classic was still filled with alumni fellowship and meaningful events; The FAMU NAA and JSU Alumni Association were proud to host the OBC Legislative Symposium featuring our own FAMU President Dr. Larry Robinson, JSU President, Attorney Thomas Hudson, lawmakers from the Mississippi State delegation and Florida Conference of Black State Legislators.
 - The Event's focus was to Engage, Empower and Elevate as we examine the scope of issues, challenges, and solutions toward the sustainability and survival of our HBCUS.

3. FAMU Rattler Boosters

- Selected Truist Bank as the financial institution for the Rattler Boosters' Operational account.
- Completed the Football video upgrade project total cost of \$22,000.
- Held the Rattler Boosters' Virtual Volleyball and Football Kickoff Fundraiser on August 23rd; As of September 20th, over \$30,000 has been raised.
- Working with the University Division of Audit to complete the Crowe DSO Corrective Action Plan (CAP).