

Development Committee Meeting Minutes

Fall 2022 FAMU Foundation Board Meeting | November 16-20, 2022
Thursday, November 17, 2022 | 2:30 p.m. – 4:00 p.m. EDT
Hyatt Regency Grand Cypress | One Grand Cypress Blvd. | Orlando, FL 32836

Committee Members Present

Dir. Lisa R. LaBoo, *Chair*
Dir. Angela C. Adderley
Dir. Hosetta B. Coleman
Dir. Curtis E. Johnson, Jr.

Dir. John M. Crossman, *Vice Chair*
Dir. Elaine E. Armster
Dir. Laurence Humphries
Dir. Tirrell D. Whittley

Committee Members Not Present

Dir. Carmen Cummings Martin
Dir. Clifton Goins, IV
Dir. Larry Robinson
Dir. Machia J. Sanders

Dir. Marcelia C. Freeman
Dir. Akunna V. Olumba
Dir. T.J. Rose
Dir. G. Scott Uzzell

Guests Present

Dir. Chan Bryant Abney
Dir. Jemal O. Gibson
Dir. Lenetra S. King
Dir. Freddie Raines
Dir. Monica Williams Harris

Dr. Shawnta Friday-Stroud
Dir. Erica D. Hill
Dir. Belvin Perry, Jr.
Dir. Twuanna Monroe Ward
Atty. J. Michael Haygood, *Foundation General Counsel*

Advancement Team Members Present

Mrs. Latosha Adams-Francis
Mr. Nick Dulcio
Mrs. Gena Palmberg
Mr. Eric Swanigan

Mrs. Quiana Cunningham-Lowe
Ms. Kimberly Hankerson
Mrs. Audrey Simmons Smith
Mrs. Brandi Tatum-Fedrick

Call to Order & Roll Call

The meeting was called to order at 2:30 p.m. by Chair Lisa LaBoo. Mr. Nick Dulcio offered the roll call and determined a quorum was present.

Conflict of Interest Disclosure

Chair LaBoo requested that Committee members disclose any conflict of interest with items on the agenda; none were disclosed.

Approval of Minutes

September 8, 2022, Investment Committee Meeting

Dir. Angela Adderley made a motion for approval of the minutes; seconded by Dir. Elaine Armster. The minutes were approved, unanimously.

Opening Remarks – Chair LaBoo

Chair LaBoo expressed her appreciation to the Board and Committee Members for the opportunity to serve as Chair of the Development Committee and to the Committee members for their support. She also acknowledged Dr. Shawnta Friday-Stroud and Ms. Kimberly Hankerson for their support in assisting with the preparation of reports and presentations during her tenure. She highlighted some of the policies that were establishing during her tenure.

- Established a fundraising goal for the Board of Directors and getting 80% participation of the members in reaching the goal.
- Established a policy for sending out annual endowment reports during the fall at the end of each fiscal year. The endowment report will include the endowment balance, the market value, and earnings of perspective endowments.
- Established a policy for each board member to receive a scorecard reflecting their give-get. This scorecard would be provided to each member during the Fall Meeting.

Disciplina provided a Transition update, a Market Summary, a Review of the Investment Portfolio Performance as of September 30, 2022 and made recommendations for Investment Policy and Asset Allocations.

Capital Campaign Readiness Assessment Process (Alexander Haas)

Ms. Jane Parker from Alexander Haas presented the phases in the Advancement Readiness Assessment, which will include suggestions for implementing a Capital Campaign.

- 1) Review the University Advancement's operations, staffing, systems, resources, and needed resource investments.
- 2) Develop a case for support, why the resources are needed based on information gathered from key donors and stakeholders.
- 3) Form a 3-6 person campaign study committee and a separate campaign strategy committee that will work with University Leadership to develop potential list of interviewees to ask for their participation in the process.
- 4) Analyze our donor database against information gather in DonorSearch.
- 5) Conduct a stakeholder survey and analyze information to help shape the overall campaign.
- 6) Draft report will be sent to President and finalize with input from the President and the President's designee.
- 7) Final report will be sent to the Campaign Strategy Committee, then presented to the Board of Trustees. After the Trustees review the report, it will be sent to the FAMU Foundation Board of Directors.
- 8) Alexander Haas will work closely with the University Advancement team during the process to request reports and gather necessary information.
- 9) Timeline of the Campaign Strategy Study – It will take six months; starting in January and concluding in June.
- 10) Alexander Haas will prepare a summary of Thursday's overview to share with the Development Committee.

Action Items Follow-Up

Ms. Hankerson reported that the Board’s had reached 94% of their fundraising goal; nine (9) committee members have not made their gifts. Each member will receive a Scorecard during the General Board Meeting.

Set Fundraising Goal for 2023

Chair LaBoo reminded the Committee that they had set a fundraising goal of \$735K for the 2022 calendar year; of which ninety-four percent or ~\$690K has been raised as of November 11th, 2022. Chair LaBoo then opened the floor for discussion of the board’s 2023 fundraising goal. After discussion, the Committee agreed to recommended to the full Board a goal of \$775K. This amount represented an increase of 5% from the 2022 goal.

University Advancement Update – (Hankerson)

Ms. Hankerson provided an update from University Advancement’s fundraising as of November 11th, 2022. The report included fundraising for the 2021-2022 academic year, amount raised as of November 11, 2022 and a Comparison of Homecoming donations for the past three years.

- Amount raised: \$24,685,415
 - University Advancement Goal \$15M (165% of Goal)
 - President’s Goal \$12.2M (202% of Goal)
- New Cash Goal – \$8.25M
 - Current (\$21,791,670.40 (245%) New Cash Goal)
- Planned Gifts Goal \$1.95M
 - Current \$585,000
- Pledges Goals \$4.8M
 - Current \$2,308,745
 - Pledge Collection – Current \$922,549
- 2022-2023 Progress to Goal
 - Amount raised to date – \$10,131,071.20
 - 56% of Division Goal of \$18M
 - 68% of President’s Goal of \$15M
- Homecoming Donations Comparison (Totals)

Period of Time	2019	2021	2022	% change
30 Days Prior to Homecoming Week	\$573,877.69	\$1,960,816.42	\$2,336,297.37	19%
Week of Homecoming	\$420,091.00	\$624,048.33	\$622,689.28	0%
Week After Homecoming	\$150,916.93	\$433,421.20	\$85,896.17	-80%
Total	\$1,146,904.62	\$3,020,306.95	\$3,046,904.82	1%

- 2022 Foundation Goal Breakdown
 - Give – \$72,070.99
 - Get – \$621,664.46

- #Give/Get – 9/22

Board Member Introductions

Chair LaBoo provided the Committee with a board member introduction. She stated that she is a part of FAMU freshman class of 1983 and subsequently graduated from the SBI five-year MBA program in 1988. Her previous work experience includes stints with three corporations, Florida Power and Light, Xerox and Nationwide. After she left Nationwide, she started her own financial services business with nearly \$80M of assets under management and then started a second business, a real estate company with approximately twenty (20) homes that her firm currently manages.

On the personal side, she met her husband of thirty-one years, Christopher LaBoo, at FAMU and they have three children, all of which are FAMU School of Business graduates.

New Business

There was no New Business that needed to come before the Committee.

Other Items

Director LaBoo expressed her appreciation again and shared a token of appreciation to each member of the committee.

Adjournment | Minutes Prepared By

The meeting was adjourned at 3:57 p.m. by Chair Lisa LaBoo; Mrs. Audrey Simmons Smith prepared the minutes.