

## General Board Meeting Minutes

Spring 2022 FAMU Foundation Board Meeting | June 1-3, 2022  
Friday, June 3, 2022 | 11:15 a.m. – 12:15 a.m. EDT & 2:45 p.m. – 4:30 p.m. EDT  
Florida A&M University | H. Manning Efferson Student Union Multi-Purpose Room

### **Committee Members Present**

Dir. Jemal Gibson, *Chair*  
Dir. Angela Adderley  
Dir. Hosetta Coleman  
Dir. Marcelia Freeman  
Dir. Muhammad Haseeb  
Dir. Lenetra King  
Dir. Akunna Olumba  
Dir. Shawnta Friday-Stroud

Dir. Lisa LaBoo, *Vice Chair*  
Dir. Elaine Armster  
Dir. Lorin Crenshaw  
Dir. John L. Green  
Dir. Erica Hill  
Dir. Carmen Cummings Martin  
Dir. Freddie Raines  
Dir. Twuanna Munroe Ward

Dir. Chan Bryant Abney  
Dir. Gregory L. Clark  
Dir. John Crossman  
Dir. Monica Williams Harris  
Dir. Laurence Humphries  
Dir. Kenneth Neighbors  
Dir. Larry Robinson

### **Committee Members Not Present**

Dir. W. Rebecca Brown  
Dir. T.J. Rose

Dir. Clifton Goins, IV  
Dir. Tirrell D. Whittley

Dir. Belvin Perry, Jr.  
Dir. G. Scott Uzzell

### **Guests Present**

Dr. Maurice Edington  
Dr. William Hudson, Jr.  
Mr. Keith Miles

Atty. J. Michael Haygood, *Found. Gen. Counsel*  
Trustee Kelvin Lawson  
Mr. Ronald Thompkins

### **Advancement Team Members Present**

Ms. Kimberly Brown  
Mr. Nick Dulcio  
Ms. Kimberly Hankerson  
Mrs. Gena Palmberg  
Dr. Eric Swanigan

Mrs. Tiffany Bryant  
Mrs. Brandi Tatum-Fedrick  
Mrs. Quiana Cunningham-Lowe  
Mrs. Audrey Simmons Smith  
Mrs. Jahlisa Taylor

### **Call to Order & Roll Call**

The meeting was called to order at 11:15 a.m. by Chair Jemal Gibson. Mr. Nick Dulcio offered the roll call and confirmed that a quorum was present.

The meeting was reconvened at 2:45 p.m. by Chair Gibson. A quorum was not confirmed, since there were no action items the Board needed to approve.

### **Conflict of Interest Disclosure**

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

### **Approval of Minutes**

#### **April 27, 2022 Virtual Board Meeting**

Dir. Monica Williams Harris moved to approve the minutes. Director Lenetra King seconded the motion. The minutes were approved, unanimously.

Chair Gibson relayed to the Board that the General Board Meeting would be broken up into two sessions, since the morning committee meetings had run ahead of schedule. The full Board would meet for an hour to review the action items from the committee reports and reconvene in the afternoon to complete the other agenda items.

## **COMMITTEE REPORTS – SESSION 1**

### ***Development Committee – Director Lisa LaBoo, Chair***

#### **FY 2022-2023 Foundation Board Fundraising Goal**

Chair LaBoo commended the Board on surpassing their goal of \$1.2M which was 10% of President Robinson's goal of \$12M set by the Board of Trustees. Currently, the Foundation Board of Directors have raised approximately \$91K for this fiscal year. The Committee approved establishing a goal of \$735K for this fiscal year, a 5% increase over last year's goal. The Board Members were asked, once again, to provide potential names of donors to Ms. Hankerson.

The Development Committee recommended that the full board approve the FY 2022-2023 Foundation Board Fundraising Goal of \$735K, which represents a 5% increase over last year's goal.

**Motion:**                   **To approve the FY 2022-2023 Foundation Board Fundraising Goal of \$735K.**

**Moved By:**               Dir. Kenneth Neighbors

**Seconded By:**       Dir. Monica Williams Harris

*The motion passed, unanimously.*

#### **The Adoption of the Donor Bill of Rights**

At the recommendation of the consultants Alexander Haas, the Development Committee reviewed and voted to adopt the Donor Bill of Rights. Once approved then the Committee will develop a rollout plan.

**Motion:**                   **To approve the adoption of the Donor Bill of Rights.**

**Moved By:**               Dir. Lenetra King

**Seconded By:**       Dir. Angela Adderley

*The motion passed, unanimously.*

#### **Status of Action Items**

##### **a. Give/Get Discussion**

Chair LaBoo stated that the Foundation Board has a current statement in the Bylaws stating that contributions received from January 1<sup>st</sup> thru December 31<sup>st</sup> will be recorded through March 31<sup>st</sup> for the previous calendar year. The Committee voted to recommend to the Bylaws Committee to delete the March 31<sup>st</sup> extension. Chair LaBoo stated that the Committee will work to get 100% participation from all members.

## **b. University Advancement Update**

Ms. Kim Hankerson presented the current fundraising updates as of 5/23/22.

- **FY 2021-2022 Progress to Goal**
  - Amount Raised: \$23.1 M (154% of Goal)
  - Honoring Our Heroes Fundraising: \$306,085
  - Director Marcia Freeman's Match Update - \$215,096.51 (1,608 new donors)

### ***Bylaws Committee – Director Monica Williams Harris, Chair***

#### **Addition of a “Defined Terms” section to the FAMU Foundation, Inc. Bylaws**

Chair Williams Harris presented to the Committee the consideration of the addition of a “Defined Terms” section to the FAMU Foundation, Inc. Bylaws following the format outlined by the University of Florida Foundation, Inc. Bylaws.

**Motion: To approve the addition of a “Defined Terms” section to the FAMU Foundation, Inc. Bylaws.**

**Moved By:** Dir. Chan Bryant Abney

**Seconded By:** Dir. Lenetra King

*The motion passed, unanimously.*

#### **Review of General Counsel’s recommendations to remove Non-Bylaws content from the Bylaws**

Atty. Haygood stated that all the recommendations were good and suggested that a draft policy manual should be developed by the next Bylaws Committee meeting on August 11, 2022. Atty. Haygood and the Bylaws Committee members will review the draft Bylaws with all suggested changes. These changes will be reviewed and discussed at the September 5, 2022 full Board meeting.

#### **New Business**

The Committee agreed that all suggested language for changes to the Bylaws with regards to board member financial obligations be forwarded to the Committee for review by the Board Governance and Stewardship Committee and the Development Committee.

### ***Board Governance and Stewardship Committee – Director Larry Robinson, Chair***

#### **Integration of AGB Resources (Sub-Committee or Ad-Hoc Committee)**

The Committee discussed the integration of AGB resources into Board activities. This action item was requested by Chair Gibson at the April 27th Virtual Board Meeting. His charge was for this Committee to determine the best approach for leveraging AGB's assets. After discussion, the Committee agreed to integrate a 30-minute AGB session into the Onboarding and Continuing Education Sessions typically held during the Fall and Spring Board meetings. Vice Chair King will coordinate this integration.

**Motion: To approve Vice Chair King to coordinate the integration of AGB resources into the Onboarding and Continuing Education Sessions.**

**Moved By:** Dir. Muhammad Haseeb

**Seconded By:** Dir. Gregory L. Clark

*The motion passed, unanimously.*

**Review of Directors with Expiring Terms (December 31, 2022)**

The Committee was provided an action item summary in their briefing binder. The Board has seven members of the Foundation Board whose four-year terms will expire on December 31, 2022; five of the seven Directors expressed their desire for re-nomination to the Board for an additional term.

After discussion, the Board recommended the approval of four directors to the Board for another four-year term that will commence on January 1, 2023 and expire on December 31, 2026. Those directors are:

1. Hosetta Coleman
2. John Crossman
3. Marcelia Freeman
5. \*Muhammad Haseeb, who is seeking a 1-Year Term Renewal as Faculty Designee.

**To approve Directors Hosetta Coleman, John Crossman and Marcelia Freeman for a four-year term and Director Muhammad Haseeb, the Faculty Senate representative for another one-year to the Foundation Board.**

**Moved By:** Dir. Erica Hill

**Seconded By:** Dir. Chan Bryant Abney

*The motion passed, unanimously.*

**Review of Nominees for Board Membership**

The Committee was provided an action item summary in their briefing binder. The Committee has two Ex-Officio nominees for Board membership:

1. Chief Financial Officer of the University & Board Treasurer
2. President of the National Alumni Association

*Chief Financial Officer of the University & Board Treasurer*

Dr. Gloria Walker has been hired as the new permanent University CFO/VP of Finance and Administration and will officially begin her new role on today, June 3rd. Dr. Walker will also serve as an ex-officio member of this board and as Board Treasurer.

*FAMU NAA President*

The FAMU NAA membership has selected Mr. Curtis Johnson as its next President. Per the FAMU Foundation Bylaws, in this role, Mr. Curtis Johnson will also serve as an ex-officio member of this board.

**Motion:** To approve University CFO/VP of Finance and Administration Dr. Gloria Walker to the Foundation Board as an ex-officio member and Board Treasurer and FAMU NAA President-Elect Mr. Curtis Johnson to the Foundation Board as an ex-officio member.

**Moved By:** Dir. Chan Bryant Abney  
**Seconded By:** Dir. Monica Williams Harris  
*The motion passed, unanimously.*

### **Review of Nominees for Board Members (Non-Ex-Officio)**

For 2022, the Board currently has four non-ex-officio vacancies. The Committee discussed the six nominees submitted for Board membership and agreed to table review of all nominees until all Board Members could submit nominees to the Committee. The Committee decided to move forward with one nominee for recommendation to the Board. COL. Gregory L. Clark for his tremendous leadership and contributions.

**Motion:** To approve COL. Gregory L. Clark to the Foundation Board with a term start date of July 1, 2022, and expiration date of December 31, 2026.

**Moved By:** Dir. Lenetra King  
**Seconded By:** Dir. Elaine Armster

After discussion, the Board decided to table the motion of approving COL. Gregory L. Clark's nomination to the Foundation Board, since the timing of the nomination is an exception to the Bylaws. Dir. Williams Harris, Chair of the Bylaws Committee, stated that the Committee will work with Atty. Haygood to draft proposed language to amend the Bylaws to mitigate this issue. The proposed amendment would be discussed at the next Bylaws Committee meeting on August 11, 2022.

### **AGB Board Education**

Ms. Maureen Ndoto provided the Committee with a more focused overview of the most critical resources the Board should be made aware of as newly minted members of AGB.

### **Process for Nomination and Selection of Honorary Board Members**

The Committee discussed the process for selection of Honorary Members. Honorary Board Members are individuals whose achievements characterize them as a person whose name may lend further distinction to the Foundation. Chair Gibson and Director Robinson will work to develop a nomination process for selection of Honorary Board Members and bring those recommendation back to the Committee for review and approval.

### ***Investment Committee – Director Freddie Raines, Committee Member***

Dir. Freddie Raines presented the Investment Committee report to the Board.

### **Commonfund Update – Information Only**

The committee reviewed an update on the Market Review Investment Performance for January 2022 – March 2022, and Private Capital, provided by Commonfund, and had a brief

discussion around the market trends, economic indicators and global growth. The Committee reviewed the Portfolio Performance as of March 31, 2022 and highlighted the below details:

- The portfolio is down for the quarter by -\$4.2M.
- The portfolio returned -2.9% in Q1, outperforming the policy benchmark by 22 bps.
- Private Capital (+5.0%) outperformed the ICE MSCI ACWI by 10.3%.
- Fixed Income (-3.7%) outperformed the weighted fixed income composite by 2.2%.
- Marketable equity (-6.0%) underperformed the MSCI ACWI by 68 bps.
- For the year, the portfolio returned 8.1%, outperforming the policy benchmark by 75 bps.

### **Outsourced Chief Investment Officer Transition Update**

The committee was provided an update on the transition for the Outsourced Chief Investment Officer.

- Disciplina, Commonfund and Foundation staff met on May 11, 2022, to discuss the transition.
- A target date of June 30, 2022 has been determined.

Staff provided a current update as of June 1, 2022 and stated that the Investment Management Agreement with Disciplina has been executed, the liquidity schedule from Commonfund has been received, and Disciplina is working with Commonfund and Regions Bank, as custodian, to transition investment funds.

### ***Audit Committee – Director John L. Green, Chair***

#### **Status of Action Items**

##### *a. Review of Endowments by FAMU Division of Audit and Compliance*

Dr. Friday-Stroud presented a review of the endowments by the FAMU Division of Audit and Compliance which has not been completed due to staff turnovers within the Audit Division. Once staffing issues are resolved the endowment review will commence.

##### *b. Florida Board of Governors (FBOG) Crowe, LLP Audit*

Dr. Friday-Stroud gave a review of the FBOG Audit by Crowe LLP which has not been completed due to the ongoing status of subsequent audits for other DSOs within the SUS. Chairman Green stated that an update on this item should be placed on the agenda for the next Audit Committee meeting.

#### **Presentation by BCA Watson Rice**

Mrs. Carshena Allison of BCA Watson Rice presented the FY 2021-2022 Foundation Annual Audit and Form 990 plan to the committee.

#### **New Business**

##### *Review of 2022 Operational Audit RFP Process*

Dr. Friday-Stroud provided the committee with an overview of the RFP process for the Foundation Operational Audit. Dr. Friday-Stroud informed the Committee that every three years an operational audit is required, per the Foundation Bylaws with the last operational audit being completed in 2019.

## **Chair Gibson reconvened the General Board Meeting at 2:45 p.m.**

Chair Gibson, President Robinson and Trustee Lawson thanked and presented an appreciation plaque to former Student Government Association (SGA) Representative and Board Director Maurice Gilbert for his 2-year Board tenure.

After the award presentation, the Board continued with presentation of the final committee reports and the remaining discussion items on the agenda.

## **COMMITTEE REPORTS – SESSION 2**

### ***Honoring Our Heroes Committee (Ad Hoc) – Director Laurence Humphries, Chair***

#### **Fundraising Update**

Ms. Kim Hankerson provided an update on the Dr. Humphries Fundraising Initiatives:

- \$1,750 – Endowed Chair
- \$5,750 – Graduate Feeder Program
- \$7,949 – Life Gets Better Program
- \$95,988 – Merit Scholars Program
- \$194,693 – Commemorative Bronze Statue
- \$306,085 – Total Raised

#### **Committee Goals and Objectives**

The Committee will develop goals and objectives, and marketing strategies for measuring success as we unveil the Honoring Our Heroes initiative. The Committee will schedule a follow-up meeting to continue our work and connect with the Donor and Social Engagement Committee to develop a collective marketing plan.

#### **Committee Next Steps**

Mr. Craig Talton provided an update on the Commemorative Statue Project.

- Advertisement began June 1<sup>st</sup>; deadline for RFP to be submitted June 30<sup>th</sup>; The University committee will review the submittals on July 1<sup>st</sup> and final selection to be done by July 5<sup>th</sup>.
- The Statue Committee consists of University administrators (Dr. Shawnta Friday-Stroud, Mr. Kendall Jones, Dr. E. Murrell Dawson, Mr. Jerome Swain, and Mr. Craig Talton).

#### **New Business**

Dir. Laurence Humphries and Ms. Kim Hankerson have connected with Walmart regarding establishing a \$12M Eminent Scholars Chair at the FAMU-FSU College of Engineering. Walmart has agreed to visit the campus in the fall. A formal invitation will be sent from the President's Office.

***Donor and Social Engagement Committee (Ad Hoc) – Director Monica Williams Harris, Chair***

**Review of University Calendar of Events for Fall 2022**

The Committee discussed the review of the university calendar of events for fall 2022 and decided that the best approach was for members to inform staff at least 3 weeks out if they want to attend events, so that staff can properly coordinate logistics with the University.

**Foundation Board of Directors Social Media Page**

The Committee will work with the Advancement team to develop a strategy to align the Board members' goals with current advancement social media activities. These goals were identified by the Committee as Visibility, Education, Fundraising, and Engagement. The Committee identified September 4<sup>th</sup> as the deadline for this social media roll out in time for the Orange Blossom Classic.

**OPENING REMARKS**

***FAMU Board of Trustees Chair – Mr. Kelvin Lawson***

Chair Lawson provided the following opening remarks to the Board Members:

- Chair Lawson acknowledged the Directors' efforts in assembling the first concurrent Foundation Board, NAA Convention and BOT Meetings in the history of the University.
- Chair Lawson also thanked the FAMU Foundation Board members and President Robinson for their efforts in accelerating FAMU to one of the top universities in the nation.
- Additionally, Chair Lawson mentioned that President Robinson is successful due to the support of his leadership team, the Board of Trustees, the FAMU Foundation Board and the FAMU National Alumni Association.

***FAMU University President – Larry Robinson, Ph.D.***

President Robinson provided the following opening remarks to the Board Members:

- During President Robinson's opening remarks, the Board raised the question of increasing revenue by expanding student enrollment.
  - President Robinson provided the Board with an overview of the challenges surrounding increasing enrollment citing the Board of Governor's focus on the four-year graduation rate and student retention.
  - President Robinson's overview included higher tuition fees for out of state students and mentioned the Board of Governor's requirement for an enrollment cap for out of state students.

***FAMU NAA President – COL. Gregory L. Clark***

COL. Clark provided the following opening remarks to the Board Members:

- COL. Clark thanked the Board for his enjoyable experience in being a FAMU Foundation Board member.
- COL. Clark acknowledged FAMU's success due to a collective effort from President Robinson and the faculty and staff of FAMU.



***FAMU Foundation Board Chair – Mr. Jemal Gibson***

Chair Gibson provided the following opening remarks to the Board Members:

- Chair Gibson commended President Robinson on his exceptional leadership and acknowledged the University leadership team's efforts to remain unified while receiving numerous major accolades.
- Chair Gibson also thanked Chair Lawson and COL. Clark for their continuous camaraderie while residing in the role of the FAMU Foundation Board Chair.

***Executive Director's Report – Director Shawnta Friday-Stroud***

Dir. Friday-Stroud shared the items listed below:

- Ranking criteria for the U.S. News and World Reports Best Colleges, reminding the Board of the university's goal of becoming a Top 100 Public University and stressed the importance of the board's support in attaining this goal.
  - Outcomes – 40%
  - Faculty Resources – 20%
  - Expert Opinion – 20%
  - Financial Resources – 10%
  - Student Excellence – 7%
  - Alumni Giving – 3%
- FY 2021-2022 Fundraising as of 5/23/2022
  - Progress as of May 23, 2022:
    - Raised \$23,132,308.69 (172% of \$12.2 Million)
  - New Cash Goal - \$8.25M (UA Goal)
    - Current - \$20,245,102.11 (245% of goal & 87% of Total)
  - Planned Gifts Goal -\$1.95M (UA Goal)
    - Current - \$585,000 (30% of goal)
  - Pledges Goal - \$4.8M (UA Goal)
    - Current - \$2,302,206.58 (47% of goal)
  - Pledge Collections
    - Current - \$663,024.72 (\$533,466.51 this year)
- Updates on UA Campaigns:
  - Oral History Project
    - 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

- 1887 Strikes campaign raised over \$660K. Our alumni and friends have raised \$1.2M over the last three years during the pandemic in support of the students.
- EAB reported a 6% increase by 300 alumni donors.
- Investments value at \$159,758,620 as of March 31, 2022, and \$157,415,304 as of February 28, 2022.
- Endowments value at \$122. 192. 828 as of March 31. 2022 and \$118,089,634 as of February 28, 2022.
- Thanks to Kimberly Hankerson, new donors Frank and Laura Baker made a \$1.2M commitment (\$300K over four years) to the university. They matched the donations for the Day of Giving campaign. The gift will assist students who need to clear their remaining balances to graduate.
- Dr. Larry Robinson and Chair Jemal Gibson were thanked for their part in securing a \$5M contribution from Google, a substantial gift from the Thurgood Marshall College Fund and a \$100K gift from a major donor.
- Dr. Friday-Stroud offered special thanks to the University Advancement team, the Office of Communications, the University Deans, and Dr. Williams Hudson's team for their tremendous efforts in helping to acquire financial support for the University.

***Mental Health Awareness – Dr. William Hudson, Jr. Vice President for Student Affairs***

Dr. Hudson provided an overview of FAMU's Student Mental Health services. He stated that this year, there was a significant increase in students needing mental health services and that the University is investing in Tele-Health Mental Counseling for students, faculty, and staff.

The Division of student Affairs was able to obtain a platform, which is mandatory for faculty and staff, where they train them to recognize any issues students are having and to recommend services available on campus. Dr. Hudson conveyed that encouraging student participation in on campus events is critical to helping them to deal with stresses associated with college, e.g., payment of tuition and fees or purchasing adequate technical supplies. Scholarships are available to students that are in need.

The Student Counseling Center has a process for mitigating risk through working closely with the General Counsel's office and receiving daily activity reports on illegal activities as well as emergency alerts to ensure that everyone on campus is cognizant of campus activities.

The Board offered some suggestions to Dr. Hudson for some additional assistance for students; Dorothy Henderson Fund, CEDAR (for reported disabilities), FAMU CARES (technology and travel) and the CASS Center as well as urged Dr. Hudson to reach out to alumni willing to help students with mental help challenges.

### **Confirm 2022 FAMU Foundation Board Meetings**

Chair Gibson confirmed the dates for the 2022 FAMU Foundation Board Meetings:

- Board Member Retreat | September 3-4, 2022 | Ft. Lauderdale, FL
- FAMU Foundation Fall 2022 Board of Directors Meeting | November 16-19, 2022 | Orlando, FL

### **Board Members Comments**

- NAA President-Elect Mr. Curtis Johnson was congratulated and offered some brief remarks. He spoke about his goal of recruiting 10,000 new members to the alumni association and his administration's focus on the ONE FAMU Initiatives.
- Dr. Larry Robinson informed the Board that his office would work with the Office of Communications to provide the board members with talking points and University Accolades to assist their efforts in communicating with constituents about the great things happening at FAMU.
- Chair Gibson thanked board members for their support and reminded them of the Distinguished Alumni Gala this evening in the Grand Ballroom at 7pm.

### **Action Items**

- 1) Bylaws Committee will draft proposed language to amend bylaws regarding exceptions to submission of nominees.
- 2) The Advancement Team will provide quarterly talking points to the Board Members to assist their cultivation of potential donors.

### **Adjournment | Minutes Prepared By**

There being no further business, Dir. Larry Robinson moved to adjourn the meeting. Dir. Chan Bryant Abney seconded the motion. The meeting was adjourned, by unanimous approval, at 4:20 p.m. Mrs. Tiffany Bryant and Mrs. Jahlisa Taylor prepared the minutes.