



SPRING 2022 BOARD OF DIRECTORS MEETING

JUNE 1-3, 2022

FAMU FLORIDA A&M UNIVERSITY
UNIVERSITY
ADVANCEMENT

Spring 2022

**FAMU Foundation Board of Directors Meeting
Briefing Documents**



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**FLORIDA A&M UNIVERSITY
FOUNDATION, INC.**



WELCOME LETTERS



Florida Agricultural and Mechanical University

TALLAHASSEE, FLORIDA 32307-3100

TELEPHONE: (850) 599-3225
FAX: (850) 561-2152
TDD: (850) 561-2784

OFFICE OF THE PRESIDENT

June 1, 2022

Dear Members of the Florida A&M University Foundation Board of Directors:

It is indeed an honor to welcome you to the “Highest of Seven Hills” for the Spring 2022 Florida A&M University (FAMU) Foundation Board of Directors Meeting. Convening on campus will provide an opportunity to collaborate in a stimulating environment along with members of the FAMU Board of Trustees, and attendees of the National Alumni Association Convention.

We have developed an agenda for the meeting that focuses on critical challenges and opportunities that must be addressed as we work to continue moving FAMU forward as one of the nation’s premier institutions of higher learning. We have established ambitious goals of “Marching to the Top 100” in the U.S. News and World Report rankings of Top Public Schools and National Universities, and ascending to “Research 1” status in the Carnegie Classification of Institutions of Higher Education.

Your stewardship of the resources entrusted to the University from major corporate contributors, small businesses, alumni, friends, students and supporters of FAMU is invaluable. Your generosity sends a powerful message that inspires others to give to the University. The leadership you provide ensures our stakeholders that the assets entrusted to this institution will be well managed and grow to help fulfill our mission and vision.

Thank you for joining us and for your steadfast support of FAMU. We trust that you will maximize the week by engaging in the many activities planned for you during your visit.

Sincerely,

Larry Robinson, Ph.D.
President



Florida Agricultural and Mechanical University

TALLAHASSEE, FLORIDA 32307-3100

FLORIDA A&M UNIVERSITY FOUNDATION, INC.

TELEPHONE: (850) 412-5755
FAX: (850) 561-2123

June 1, 2022

Greetings Colleagues,

Welcome to our Spring 2022 Florida A&M University (FAMU) Foundation Board of Directors Meeting. Public service is a pleasure, and it is an even greater pleasure to have the distinction of serving as your Chair.

For many of us who enjoyed the Epic Return of Homecoming in October 2021 – we are beyond pleased to return to campus once again. While we are here, we also have a unique and rare opportunity to participate in the Board of Trustees (BOT) Meeting as well as the 2022 FAMU National Alumni Association (NAA) Convention. I encourage you to check out the itinerary and enjoy some time mingling with our FAMUly. We sincerely appreciate the support and leadership of BOT Chair Kelvin Lawson and NAA President Colonel Gregory Clark for working to ensure that these events could be simultaneously coordinated and for welcoming our participation in what is sure to be an amazing experience.

A great component to seeing the vision become a reality requires that we continue collaborating with our various stakeholders and networks to foster an environment that is conducive for partnerships for our beloved FAMU. We witnessed the power of collective efforts several weeks ago with the Third Annual “1887 Strikes” Day of Giving fundraiser, led by the ingenuity of the Advancement Team. University officials, our Board, corporations, stakeholders and friends of the University pooled resources and efforts together to successfully surpass the previous year’s total, raising more than \$660K.

I am honored and humbled to lead a group of amazing individuals. Each of you has a litany of accomplishments, and your success is evidence that you are no stranger to commitment and hard work. Pairing that tenacity with your love for FAMU makes us, collectively, an unstoppable driving force for the University. Thank you for your commitment to serve, and I ask for your ongoing support to increase our engagement, effectiveness, and efficiency. FAMU Today, FAMU Tomorrow, FAMU Forever!

Sincerely,

Jemal O. Gibson
Chair, Board of Directors
FAMU Foundation, Inc.

JOG/



Florida Agricultural and Mechanical University

TALLAHASSEE, FLORIDA 32307-3100

FLORIDA A&M UNIVERSITY FOUNDATION, INC.

TELEPHONE: (850) 412-5755
FAX: (850) 412-5138

June 1, 2022

Greetings Directors,

Welcome to our Spring 2022 Florida A&M University (FAMU) Foundation Board of Directors Meeting, the 2022 National Convention of the FAMU National Alumni Association (NAA), and the FAMU Board of Trustees June 2022 Meeting, here in our University's hometown of Tallahassee, Florida. This meeting offers a unique opportunity to network and share FAMU's rich legacy with alumni and other supporters of our University on the sacred grounds of our campus.

With us having our Board meeting aligned with the FAMU BOT June 2022 meeting, we have the opportunity to collectively engage in a Board Campaign Training session that will be conducted by Alexander Haas Consulting. Therefore, I give a special thanks to FAMU BOT Chair Kelvin Lawson for encouraging this convergence of University stakeholders.

As we enter our Spring 2022 meeting, I take great pride in the realization that our University, Foundation, and National Alumni Association have each made tremendous progress under the dynamic leadership of President Larry Robinson, FAMU BOT Chair Kelvin Lawson, our Board Chair Jemal Gibson, and FAMU NAA President Col. Gregory Clark. Given that his marks Col. Clark's last convention as the NAA President, it could not be more fitting than for it to be held on the "Highest of Seven Hills."

I offer my sincere thanks to each of you for continuously giving of your time, talent, and resources. They are valuable commodities that help the University drive stability and growth for current and future Rattlers. Your collective contributions have enabled our endowment to maintain its position as a national leader amongst all public HBCUs.

I appreciate the opportunity to serve as your executive director. But most importantly, I thank each of you for your unwavering dedication to serve Florida A&M University.

Respectfully,

Shawnta Friday-Stroud, Ph.D.
Executive Director, FAMU Foundation, Inc.
Vice President, University Advancement
Dean, School of Business and Industry

**FLORIDA A&M UNIVERSITY
FOUNDATION, INC.**



HOTEL INFORMATION

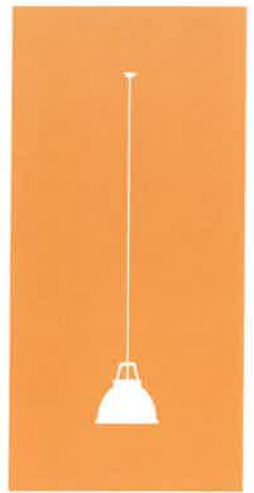
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- The Iron Daisy
- Railroad Square Craft House





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**FLORIDA A&M UNIVERSITY
FOUNDATION, INC.**



GENERAL INFORMATION

**Florida Agricultural and Mechanical University
Foundation, Inc.**

**625 E. Tennessee Street, Suite 100
Tallahassee, FL 32308-4933
850-412-5755 (Office)
850-561-2123 (Fax)**

Spring 2022 BOARD OF DIRECTORS MEETING ATTENDANCE ROSTER

Director	Participation (Attending On-site or Virtually)
Abney, Chan Bryant	On-Site
Adderley, Angla	On-site
Armster, Elaine	On-site
Brown, W. Rebecca	On-site
Clark, Gregory	On-site
Coleman, Hosetta	On-site
Crenshaw, Lorin	<i>Virtually</i>
Crossman, John	<i>Virtually</i>
Freeman, Marcelia	<i>Virtually</i>
Friday-Stroud, Shawnta	On-site
Gibson, Jemal	On-site
Goins IV, Clifton	On-site
Green, John	On-site
Harris, Monica Williams	On-site
Haseeb, Muhammad	<i>Virtually</i>
Hill, Erica	On-Site
Humphries, Laurence	On-site
King, Lenetra	On-site
LaBoo, Lisa	On-site
Martin, Carmen Cummings	On-site
Neighbors, Kenneth	On-site
Olumba, Akunna	<i>Virtually</i>
Perry Jr., Belvin	On-site
Raines, Freddie	On-site
Robinson, Larry	On-site
Rose, T.J.	<i>Virtually</i>
Uzzell, G. Scott	<i>Virtually</i>
Ward, Twuanna Munroe	<i>Virtually</i>
Whittley, Tirrell	<i>Virtually</i>



Virtual Access – Zoom – Public

**Spring 2022 FAMU Foundation Board of Directors (FBOD)
Meeting**

**Board of Trustees Meeting
FBOD Committee & General Board Meetings**

**FAMU Board of Trustees Meeting
Thursday, June 2 – 9am-11am**

Public Access Link:

<https://famuzoom.us/j/91216824255?pwd=azJzRGVtRTdTbG02VzEvc1FXczk4dz09>

Webinar ID: 912 1682 4255 | Passcode: 077594 | Telephone: 1-301-715-8592

**FBOD Committee & General Board Meetings
Public Access:**

Thursday, June 2 | 11:20am-12:20pm & 2:15pm-5:45pm

Friday, June 3 | 8:15am-11:45am & 2:15pm-4:15pm

Public Access Link:

<https://famuzoom.us/j/93721158014?pwd=cWgxSUdyYjF6RnYrRmRkR2tsOS85UT09>

Webinar ID #937 2115 8014 | Passcode: 071194 | Telephone: 1-312-626-6799

Contact Information:

FAMU Foundation Office @ 850-412-5755

Note: These are approximate times. Each meeting will begin upon adjournment of the previous meeting.

FAMU Foundation Board of Directors

(*Denotes ex-officio member)

Officers

Chair

Jemal O. Gibson

Regional Vice President
McKesson Medical-Surgical Division

Vice Chair

Lisa R. LaBoo

Pres., Prosperity Investment Services, Inc.
Pres., Prosperity Real Estate, LLC

Treasurer

***W. Rebecca Brown**

Interim CFO/Vice President
Finance and Administration,
Florida A&M University

Secretary

Erica D. Hill

Vice President
Global Talent Acquisition

Executive Director, FAMU Foundation

***Shawnta Friday-Stroud, Ph.D.**

Dean, School of Business & Industry
Vice President, University Advancement

University President

***Larry Robinson, Ph.D.**

Florida A&M University

Board Members

Chan Bryant Abney, Esq.

General Counsel & Director of HR
Gary, Williams, Parenti, Watson,
& Gary P.L.L.C.

*VACANT

University Student Designee
Florida A&M University

Kenneth M. Neighbors

Partner
McGuireWoods LLP

Angela C. Adderley

President, McDonald's Franchisee
ACA Foods Corp. dba McDonald's

Clifton A. Goins, IV

Principal, Business Development
Amazon

Akunna Olumba, Esq. LLM

Chief Consultant
The Tax Consultant

Elaine E. Armster

Chief Sustainability Officer
Managing Partner
Linkscape360, LLC

John L. Green, J.D., Ph.D., C.P.A.

John L. Green, CPA, Atty. At Law

*Belvin Perry, Jr., Esq.

Board of Trustee Liaison
Morgan & Morgan, P.A.

Monica Williams Harris, Esq.

Counsel - Labor and Employment
Cox Media Group

Freddie Raines

Market Sales Executive - Houston
Capital One

*COL Gregory L. Clark

President
FAMU National Alumni Association

*Muhammad Haseeb

Faculty Senate Designee
Florida A&M University

T.J. Rose

Partner
Abry Partners

Hosetta B. Coleman, SPHR

ED, Advancing Black Pathways
JP Morgan Chase

Laurence A. Humphries

Strategy & Business Performance
Middle East, Africa & South America
A division of Chevron U.S.A., Inc.

G. Scott Uzzell

CEO
Converse, Inc.
A Subsidiary of Nike, Inc.

Lorin J. Crenshaw

Chief Financial Officer
Compass Minerals

Lenetra S. King, FACHE

Program Development &
Integration Channel, COO
Texas Health Harris Methodist Hospital

Twuanna Munroe Ward

VP, Revenue Accounting Policy &
Affiliate Compliance
Discovery

John Crossman, CCIM, CRX

CEO
Crossman Career Builders

*Carmen Cummings Martin

Assistant Vice President
Univ. Engagement/Alumni Affairs

Tirrell D. Whittley

CEO-Principal
Liquid Soul

Emeritus Board Members

Alfreda Blackshear, MD
Betty Holzendorf
Thomas Jones, Jr.

William J. Bryant, D.D.S., Sc.D.
Cecil B. Keene (*Posthumous*)
Harold Martin, MD

COL (Ret.) Brodes Hartley, Jr., **Chair**
Milton Jones, Jr.
Joseph L. Webster, Sr., MD

University Advancement Staff Directory

625 E. Tennessee Street Suit 100 Tallahassee, FL 32308

Foundation: (850) 412-5755

Advancement: (850) 599-3491

Alumni Affairs: (850) 599-3707

Fax: (850) 561-2123

Last Name	First Name	Phone Number	Position	
Friday-Stroud	Shawnta	(850) 412-6601	Vice President, University Advancement Executive Director, FAMU Foundation, Inc.	
Adams-Francis	LaTosha	(850) 412-5132	Director, Financial Services	
Brown	Kimberly	(850) 412-5134	Senior Fiscal Assistant /Event Assistant /Accounts Payable & Reconciliation /Cash Handling Coordinator/Scholarship Assistant FAMU Foundation	
Bryant	Tiffany	(850) 412-5128	Title III Dir., Prospect Research/Prospect Management University Advancement	
Cobham	Edwina	(850) 599-3439	Graphics Specialist /Administrative Assistant University Advancement	
Compere-Minor	Christina	(850) 412-6606	Social Media Coordinator/Marketing & Communications Office of Development	
Crumity	Andre	(850) 412-5135	Senior Fiscal Assistant /Property Assistant /Accounts Receivable FAMU Foundation	
Cummings-Martin	Carmen	(850) 412-5563	AVP Alumni Affairs/University Engagement Office of Alumni Affairs	
Dulcio	Nick	(850) 412-7078	Executive Assistant, Office of the Vice President Coordinator, FAMU Foundation Board	
Florence	Kristen	(850) 412-5125	Assistant Director of Donor Relations FAMU Foundation	
Francis	Cutina	(850) 561-2632	Donor Stewardship /Administrative Assistant University Advancement	
Footman	Alisa	TBA	Title III Information Specialist / Prospect Researcher	
Gardner	Regina	(850) 412-5753	Director of Alumni Affairs Finances Office of Alumni Affairs	
Gilcrease	KeChaunda	(850) 412-5675	Database Administrator/Scholarship Coordinator University Advancement	
Hankerson	Kimberly	(850) 412-5129	AVP Major/Principal Giving Office of Development	
Haywood	Kenyatta	(850) 599-3491	Donor Relations /Administrative Assistant University Advancement	
Henry	Alexis	(850) 412-5674	Office Assistant to AVP Annual/Affinity Giving Office of Development	
Hurd	Danielle	(850) 561-2980	Gift Processor & Donor Relations Coordinator FAMU Foundation	
Cunningham-Lowe	Quiana	(850) 599-3862	Assistant Director Annual & Affinity Giving University Advancement	
Palmberg	Gena	(850) 412-5754	Asst. Dir. of Financial Operations & Fiscal Officer FAMU Foundation	
Peterson	Ashley	(850) 561-2632	Donor Stewardship /Administrative Assistant University Advancement	
Sheffield	Cinta	(850) 561-2925	Office Assistant to Senior Fiscal Assistant University Advancement	
Simmons-Smith	Audrey	(850) 599-3095	Director of Major Gifts, Corporate Giving & Planned Giving Office of Development	
Swanigan	Eric	(850) 412-5799	Director of Technology & Facility Support Services	
Tatum-Fedrick	Brandi	(850) 412-5130	AVP Annual/Affinity Giving Office of Development	
Taylor	Jahlisa	(850) 412-5798	Title III Program Coordinator/ Prospect Researcher University Advancement	
Thompson	Sabrina	(850) 412-5375	Assistant Director Office of Alumni Affairs University Advancement	
Title III OPS Students				
Nelson	Isis			
Riley	Joya			

Florida A&M University Foundation, Inc.

BOARD OF DIRECTORS TERM EXPIRATIONS

Contingent upon employment/ appointment position (6)	Brown, W. Rebecca
	Clark, Gregory
	Friday-Stroud, Shawnta
	Martin, Carmen Cummings
	Perry, Belvin Jr.
	Robinson, Larry

2022 (9) <i>¹Term extended until new member is selected for seat. ²Student representative graduated Spring 2022.</i>	¹ Abney, Chan Bryant
	Coleman, Hosetta
	Crenshaw, Lorin
	Crossman, John
	Freeman, Marcelia
	² VACANT (Student Representative)
	Haseeb, Muhammad (Faculty Representative)
	Olumba, Akunna
	Ward, Twuanna Munroe

2023 (3)	Neighbors, Kenneth
	Rose, T.J.
	Uzzell, G. Scott

2024 (6)	Adderley, Angela
	Green, John
	Harris, Monica Williams
	Hill, Erica
	LaBoo, Lisa
	Raines, Freddie

2025 (6)	Armster, Elaine
	Gibson, Jemal
	Goins, Clifton IV
	Humphries, Laurence
	King, Lenetra
	Whittley, Tirrell

TOTAL	29
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FAMU Foundation, Inc.
Board of Directors Committee Assignments Chart

Director		Executive	Audit	Board Gov. and Stewardship	Bylaws	Development	Finance	Investment
1	Abney, Chan Bryant		●	●	●			
2	Adderley, Angela					●	●	
3	Armster, Elaine				●	●		
4	Brown, W. Rebecca	●	●				●	
5	Clark, Gregory					●		●
6	Coleman, Hosetta		●			●	●	
7	Crenshaw, Lorin		●					●
8	Crossman, John					●	●	●
9	Freeman, Marcella					●		●
10	Friday-Stroud, Shawnta	●		●		●		
11	Gibson, Jemal	^ ●		●				
12	Goins, Clifton, IV						●	^ ●
13	Green, John		^ ●	●	●		●	
14	Harris, Monica Williams		●		^ ●		●	
15	Haseeb, Muhammad			●	●			
16	Hill, Erica D.	●		●	●			
17	Humphries, Laurence					●	●	
18	King, Lenetra			●			●	
19	LaBoo, Lisa	●				^ ●		●
20	Martin, Carmen Cummings			●		●		
21	Neighbors, Kenneth		●				●	●
22	Olumba, Akunna		●		●	●		
23	Perry, Belvin Jr.	●		●	●			
24	Raines, Freddie						●	●
25	Robinson, Larry	●		^ ●				●
26	Rose, T.J.					●		●
27	Uzzell, G. Scott					●		●
28	Ward, Twuanna Munroe		●	●			^ ●	
29	Whittley, Tirrell					●	●	
		7	9	11	8	14	13	11

^ = Denotes Committee Chair

FAMU Foundation, Inc.
Board of Directors Ad-Hoc Committee Assignments Chart

Director		Alexander Haas Consultant Report	Donor and Social Engagement	Honoring Our Heroes
1	Abney, Chan Bryant		●	
2	Adderley, Angela		●	
3	Brown, W. Rebecca		●	
4	Clark, Gregory			●
5	Crenshaw, Lorin	●		
6	Freeman, Marcelia	●		
7	Gibson, Jemal	^ ●	●	●
8	Harris, Monica Williams		^ ●	
9	Hill, Erica D.	●		●
10	Humphries, Laurence			^ ●
11	King, Lenetra		●	
12	LaBoo, Lisa		●	
13	Neighbors, Kenneth	●		
14	Raines, Freddie	●		
		6	7	4

^ = Denotes Committee Chair

**Florida A&M University Foundation, Inc.
Board of Directors Committee List**

EXECUTIVE COMMITTEE

Jemal O. Gibson, *Chair*
Lisa R. LaBoo, *Vice Chair*
W. Rebecca Brown, *Treasurer*
Erica D. Hill, *Secretary*
Shawnta Friday-Stroud
Belvin Perry, Jr.
Larry Robinson

AUDIT COMMITTEE

John L. Green, *Chair*
Twuanna Munroe Ward, *Vice Chair*
Chan Bryant Abney
W. Rebecca Brown
Hosetta B. Coleman
Lorin J. Crenshaw
Monica Williams Harris
Kenneth M. Neighbors
Akunna V. Olumba

**BOARD GOVERNANCE AND
STEWARDSHIP COMMITTEE**

Larry Robinson, *Chair*
Lenetra S. King, *Vice Chair*
Chan Bryant Abney
Shawnta Friday-Stroud
Jemal Gibson
John L. Green
Muhammad Haseeb
Erica D. Hill
Carmen Cummings Martin
Belvin Perry, Jr.
Twuanna Munroe Ward

BYLAWS COMMITTEE

Monica Williams Harris, *Chair*
Erica D. Hill, *Vice Chair*
Chan Bryant Abney
Elaine E. Armster
John L. Green
Muhammad Haseeb
Akunna V. Olumba
Belvin Perry, Jr.

DEVELOPMENT COMMITTEE

Lisa R. LaBoo, *Chair*
John M. Crossman, *Vice Chair*
Angela C. Adderley
Elaine E. Armster
Gregory L. Clark
Hosetta B. Coleman
Marcelia C. Freeman
Shawnta Friday-Stroud
Laurence Humphries
Carmen Cummings Martin
Akunna Olumba
T.J. Rose
G. Scott Uzzell
Tirrell D. Whittley

FINANCE COMMITTEE

Twuanna Munroe Ward, *Chair*
Kenneth M. Neighbors, *Vice Chair*
Angela C. Adderley
W. Rebecca Brown
Hosetta B. Coleman
John M. Crossman
Clifton A. Goins, IV
John L. Green
Monica Williams Harris
Laurence Humphries
Lenetra S. King
Freddie Raines
Tirrell D. Whittley

Florida A&M University Foundation, Inc. Board of Directors Committee List (cont.)

INVESTMENT COMMITTEE

Clifton A. Goins, IV, *Chair*
Marcelia C. Freeman, *Vice Chair*
Gregory L. Clark
Lorin J. Crenshaw
John M. Crossman
Lisa R. LaBoo
Kenneth M. Neighbors
Freddie Raines
Larry Robinson
T.J. Rose
G. Scott Uzzell

ADVISORY BOARD

Keith Clinkscales

Ad Hoc Committees

ALEXANDER HAAS CONSULTANT REPORT

Jemal O. Gibson, *Chair*
Lorin Crenshaw
Marcelia Freeman
Erica D. Hill
Kenneth Neighbors
Freddie Raines

DONOR AND SOCIAL ENGAGEMENT

Monica Williams Harris, *Chair*
Chan Bryant Abney
Angela C. Adderley
Rebecca Brown
Jemal O. Gibson
Lenetra S. King
Lisa R. LaBoo

HONORING OUR HEROES

Laurence Humphries, *Chair*
Gregory L. Clark
Erica D. Hill
Jemal O. Gibson



**FLORIDA A&M UNIVERSITY
FOUNDATION, INC.**



**MEETING INTINERARIES:
FOUNDATION BOARD MEETING
NAA CONVENTION
BOT MEETING**



FAMU Foundation, Inc.
Spring 2022 Board of Directors Meeting Itinerary
June 1-3, 2022 | Tallahassee, FL



Connect by Zoom Public Access:
Webinar ID# 937 2115 8014 | Passcode: 071194 | Tel: (312) 626-6799

As of May 22, 2022

WEDNESDAY, JUNE 1, 2022		
Est. Arrival 4:00 p.m.	Board Members' Arrival	Hyatt House Tallahassee Capitol – University Hotel Check-In: 3:00 p.m. EDT
5:30 p.m.	Load Shuttle – Transport to Board Engagement Board Dinner	Hyatt House Hotel – Front Lobby
6:00 p.m. – 9:00 p.m.	Board Engagement Board Dinner	District 850 2662 Fleischman Way Tallahassee - 32308
9:15 p.m.	Load Shuttle – Transport to Hotel	
THURSDAY, JUNE 2, 2022		
Time (EDT)	Event/Meeting	Details
6:30 a.m. – 8:30 a.m.	Breakfast	Hyatt House Hotel
8:45 a.m.	Load Shuttle – Transport to FAMU BOT Meeting	
9:00 a.m. – 11:00 a.m.	FAMU BOT Meeting	Band Rehearsal Hall - Foster-Tanner Music Building
11:05 a.m.	Load Shuttle – Transport to H. Manning Efferson Student Union	
11:20 a.m. – 12:20 p.m.	Audit Committee	H. Manning Efferson Student Union Multi-Purpose Room
12:30 p.m. – 2:00 p.m.	NAA Convention Business & Community Leaders Luncheon	Grand Ballroom
2:15 p.m. – 3:15 p.m.	Development Committee	H. Manning Efferson Student Union Multi-Purpose Room
3:30 p.m. – 4:30 p.m.	Bylaws Committee	
4:45 p.m. – 5:45 p.m.	Board Governance & Stewardship Committee	
6:00 p.m.	Load Shuttle – Transport to Reception/Hotel	FAMU Set MLK, Jr. Blvd.
6:05 p.m. – 7:00 p.m.	NAA Convention Welcome Reception <i>Event Time: 5pm-7pm</i>	Meek-Eaton Black Archives Museum
7:00 p.m.	Load Shuttle – Transport to Hotel	



FAMU Foundation, Inc.
Spring 2022 Board of Directors Meeting Itinerary
June 1-3, 2022 | Tallahassee, FL



Connect by Zoom Public Access:
Webinar ID# 937 2115 8014 | Passcode: 071194 | Tel: (312) 626-6799

As of May 22, 2022

FRIDAY, JUNE 3, 2022		
Time (EDT)	Event/Meeting	Details
6:30 a.m. – 7:30 a.m.	Breakfast	Hyatt House Hotel
7:50 a.m.	Load Shuttle – Transport to Campus	
8:15 a.m. – 9:15 a.m.	Investment Committee	H. Manning Efferson Student Union Multi-Purpose Room
9:30 a.m. – 10:30 a.m.	Honoring Our Heroes Committee (Ad-Hoc)	
10:45 a.m. – 11:45 a.m.	Donor and Social Engagement Committee (Ad-Hoc)	
12:00 p.m. – 2:00 p.m.	NAA President’s Old Fashioned Fish Fry & Awards Luncheon	Grand Ballroom
2:15 p.m. – 5:00 p.m.	General Board Meeting	H. Manning Efferson Student Union Multi-Purpose Room
5:15 p.m.	Load Shuttle – Transport to Hotel	FAMU Set MLK, Jr. Blvd.
5:20 p.m. – 6:40 p.m.	Break (On Your Own)	
6:45 p.m.	Load Shuttle – Transport to NAA Distinguished Alumni Awards	Hyatt House Hotel
7:00 p.m. – 11:00 p.m.	NAA Distinguished Alumni Awards	Hyatt House Hotel
*10:00 p.m. <i>Shuttle is departing 3 hours after event start.</i>	Load Shuttle – Transport to Hotel	Grand Ballroom

OFFICIAL ENDING OF THE FAMU FOUNDATION BOARD MEETING

NOTE: These are approximate times. Each meeting will begin upon adjournment of the previous meeting.



FAMU Foundation, Inc.
Spring 2022 Board of Directors Meeting Itinerary
June 1-3, 2022 | Tallahassee, FL



Connect by Zoom Public Access:
Webinar ID# 937 2115 8014 | Passcode: 071194 | Tel: (312) 626-6799

As of May 22, 2022

FAMU NAA 2022 NATIONAL CONVENTION
(FAMU Foundation Board of Directors are encouraged to participate.)

SATURDAY, JUNE 4, 2022

Time (EDT)	Event/Meeting	Details
8:00 a.m. – 2:00 p.m.	Visit Exhibitors	FAMU Campus
8:30 a.m. – 12:00 p.m.	FAMU Direct Support Organizations' Unity Breakfast	Grand Ballroom
12:20 p.m. – 1:30 p.m.	Tour Field House & Stadium/Band Field (Optional)	
1:45 p.m. – 7:00 p.m.	Enjoy Tallahassee	
7:00 p.m. – 7:30 p.m.	Concert Ticket Sales	Lee Hall Lobby
7:30 p.m. – 12:00 a.m.	Evening Jazz Concert (Kimberly Holloway, Lin Rountree & Angela Poole)	Lee Hall Auditorium

SUNDAY, JUNE 5, 2022

Time (EDT)	Event/Meeting	Details
11:00 a.m. – 12:00 p.m.	Rattler Church Service (Pastor Quincy D. Griffin, Sr.)	Family Worship & Praise Center

FAMU Foundation Board of Directors

Vision

To be a global leader in the transformation of lives, one scholar at a time.

Mission

We will assist the University in achieving its mission by raising and stewarding contributions through exceptional management, investment, and administration of assets received.

Florida A&M University National Alumni Convention 2022

<http://www.famualumni.convention.com>

TENTATIVE EVENT SCHEDULE as of May 16, 2022

Date & Time	Event Name
Wednesday, June 1, 2022	
10:00am – 12:00pm	Tour Your Respective School or College
04:00pm – 07:00pm	Registration Open – Holiday Inn
07:00pm – 08:30pm	Doris Hicks Life Members Reception – Holiday Inn
09:00pm – 12:00am	Rattler Round Up Hospitality
Thursday, June 2, 2022	
08:00am – 04:00pm	Visit Exhibitors
08:00am – 12:00pm	FAMU Board of Trustees Meeting – Band Rehearsal Hall
12:30pm – 02:00pm	Business and Community Leaders' Luncheon – Grand Ballroom
10:00am – 12:00pm	Registration Open-Grand Ballroom
02:00pm – 04:00pm	General Body Meeting/Budget Approval – Grand Ballroom
04:00pm – 04:30pm	Fallen Rattler Ceremony – Grand Ballroom
05:00pm – 07:00pm	Welcome Reception – Black Archives Museum/Quad
08:00pm – 11:00pm	Devine 9- Rattler Round Up-Hospitality - Holiday Inn
Friday, June 3, 2022	
08:00am – 04:00pm	Visit Exhibitors – FAMU Campus
08:30am – 10:00am	Registration Open – Lee Hall Lobby
08:30am – 09:30am	Dr. William E. Hudson Jr. – Academic Affairs Presentation – Lee Hall
09:30am – 11:00am	Carolyn H. Collins – Governmental Relations Symposium – Lee Hall
11:00pm – 12:00pm	Dr. Yanela G. McLeod – History of Coach Jake Gaither Presentation – Lee Hall
12:30pm – 02:00pm	NAA President's Fish Fry & Awards Luncheon – Grand Ballroom
02:00pm – 06:45pm	Break (On Your Own)
06:00pm – 07:00pm	DAA Pre-Gala Reception (Awardees & Family Only) – Grand Ballroom Area
07:00pm – 11:00pm	Distinguished Alumni Awards Black Tie Gala – Grand Ballroom
Saturday, June 4, 2022	
08:00am – 02:00pm	Visit Exhibitors – FAMU Campus
08:30am – 12:00pm	Florida A&M University Direct Support Organizations' Unity Breakfast – Grand Ballroom
12:20pm – 01:30pm	Tour Field House & Stadium/Band Field (Optional)
01:45pm – 07:00pm	Enjoy Tallahassee
07:00pm – 07:30pm	Concert Ticket Sales-Lee Hall Lobby
07:30pm – 12:00am	Evening Jazz Concert (Kimberly Holloway, Lin Rountree & Angela Poole) – Lee Hall
Sunday, June 5, 2022	
11:00am – 12:00pm	Rattler Church Service – Family Worship & Praise Center, Pastor Quincy D. Griffin Sr.

FLORIDA **A&M** UNIVERSITY

Board of Trustees Meeting

The Band Rehearsal Hall

June 2, 2022

9:00 a.m.

or upon adjournment of the previous
meeting

AGENDA

- I. Call to Order and Welcome.....Kelvin Lawson, Chair
- II. Roll Call.....Linda Barge-Miles, Chief of Staff
- III. Public Comments.....Kelvin Lawson
- IV. Welcome..... Kelvin Lawson
 - A. FAMU Foundation Board of Directors
 - B. FAMU National Alumni Association
- V. President's Report.....Larry Robinson, President
- VI. Student Government Association Report..... Zachary Bell, Trustee
- VII. Faculty Senate Report.....Ann Marie Cavazos, Trustee
- VIII. Committee Reports.....BOT Committee Chairs
 - A. Academic and Student Affairs Committee
 - B. Audit and Compliance Committee
 - C. Budget, Finance and Facilities Committee
 - D. Direct Support Organizations
 - E. Governance Committee
 - F. Special Committee on Athletics
 - G. Special Committee on the College of Law
 - H. Strategic Planning and Performance Measures Committee

IX. Consent Agenda..... Kelvin Lawson

Board of Trustees (BT)

- BT1 February 17, 2022 Minutes
- BT2 March 4, 2022
- BT3 April 20, 2022 Minutes

Academic and Student Affairs Committee (ASA)

- ASA1 Tenure
- ASA2 New Degree – Master of Science in Material Science and Engineering
- ASA3 New Degree – Doctor of Philosophy in Material Science and Engineering
- ASA4 Proposed Regulation 4.111 – Undergraduate Transfer Credit
- ASA5 Revised BOT Policy 2005-08 – Sponsored Contracts and Grants Policy
- ASA6 Revised BOT Policy 2005-09 – Principal Investigator Policy
- ASA7 Revised BOT Policy 2014-01 – Export Control

Audit and Compliance Committee

- AACC1 Division of Audit Annual Work Plan
- AACC2 I/C ERM Policy Update
- AACC3 ERM Risk Appetite Statement
- AACC4 Amendment to Regulation 10.122 – Conflicts of Interest and Commitment

Budget, Finance and Facilities Committee (BFF)

- BFF1 Amendment to Regulation 3.017, Schedule of Tuition & Fees
- BFF2 Budget Amendment for Childcare Center
- BFF3 Budget Amendment for Student Orientation
- BFF4 Barnes and Noble Agreement
- BFF5 Contract Amendment – CDW
- BFF6 2022-2023 Preliminary University Budget
- BFF7 2023-2024 Fixed Capital Outlay Budget: Capital Improvement Plan
- BFF8 Property Write-Offs
- BFF9 Banking Resolution

Direct Support Organizations Committee (DSO)

- DSO1 2021-22 Foundation Operating Budget Amendment
- DSO2 Acceptance of DSO Budgets: FY 2022-2023
 - A. FAMU Foundation, Inc.
 - B. FAMU Rattler Boosters

Strategic Planning, Performance Measures Committee (SPPM)

- SPPM1 2022 – 2027 Strategic Plan

X. Action Items Removed from Consent Agenda Kelvin Lawson

XI. Closed Session for Collective Bargaining.....Kelvin Lawson and VP Denise Wallace

XII. Adjournment..... Kelvin Lawson

**FLORIDA A&M UNIVERSITY
FOUNDATION, INC.**



COMMITTEE TABS

FLORIDA A&M UNIVERSITY FOUNDATION, INC.



AUDIT COMMITTEE

Dir. John L. Green
Chair

Dir. Twuanna Munroe Ward
Vice Chair

Committee Members:

Chan Bryant Abney
W. Rebecca Brown
Hosetta B. Coleman
Lorin J. Crenshaw
Monica Williams Harris
Kenneth M. Neighbors
Akunna V. Olumba

Audit Committee Meeting

Thursday, June 2, 2022 | 11:20 a.m. – 12:20 p.m.

H. Manning Efferson Student Union Multi-Purpose Room

Agenda

- I. **Call to Order**
- II. **Roll Call**
- III. **Conflict of Interest Disclosure**
- IV. **Approval of Minutes**
 - a. October 4, 2021, Audit Committee Meeting
- V. **Status of Action Items**
 - a. Update: Review of Endowments by FAMU Division of Audit and Compliance.
 - b. Update: FBOG Audit (Crowe)
- VI. **Presentation by BCA Watson Rice**
- VII. **New Business**
 - a. Review of 2022 Operational Audit RFP Process.
- VIII. **Other Items**
- IX. **Adjournment**

FAMU Foundation Board of Directors

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AUDIT COMMITTEE MEETING MINUTES

Florida A&M University Foundation Board of Directors

Monday, October 4, 2021 | 4 p.m. – 5 p.m.

Teleconference

Committee Members Present

Dir. John Green, *Chair*

Dir. Twuanna Munroe Ward, *Vice Chair*

Dir. Chan Bryant Abney

Dir. W. Rebecca Brown

Dir. Monica Williams Harris

Dir. Kenneth Neighbors

Committee Members Present

Dir. Hosetta Coleman

Dir. Akunna Olumba

Dir. Lorin Crenshaw

Guests Present

Dir. Elaine Armster

Dir. Carmen Cummings-Martin

Dir. Freddie Raines

Dir. Larry Robinson

Dir. Shawnta Friday-Stroud

Mr. Ronald Thompkins, *BCA Watson Rice*

Mrs. Carshena Allison, *BCA Watson Rice*

Staff Present

Ms. Sheila Fields, *University IT Office*

Ms. Kim Hankerson

Ms. Latosha Adams-Francis

Mrs. Gena Palmberg

Atty. David Self, *Univ. Assoc. Gen. Counsel*

Mr. Eric Swanigan

Ms. Angie Wiggins

Call to Order and Roll Call

The meeting was called to order at 4:02 p.m. by Chair John Green. Ms. Angie Wiggins called the roll and confirmed that a quorum was present.

Conflict of Interest Disclosure

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

Approval of Minutes

May 19, 2021, Audit Committee Meeting

Director Munroe Ward made a motion for approval; seconded by Director Neighbors. The motion passed, unanimously.

Status of Action Item

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

Dir. Friday-Stroud informed the committee that VP Joseph Maleszewski, Vice President of the Division of Audit, FAMU, has included this action item on the division's 2021-2022 Audit Work Plan, with audit work scheduled to begin after January 1st, 2022.

Dir. Robinson communicated to the committee that the Florida Board of Governors (FBOG) issued a mandate to audit the approximate 90-100 State University System (SUS) Direct Support Organizations (DSOs) of which FAMU has three (3) – Foundation, National Alumni Association (NAA) and Rattler Boosters. The FBOG audit for the FAMU DSOs is scheduled to begin within the next few weeks. This FBOG audit is independent of the Review of Endowments by the Division of Audit.

Presentation by BCA Watson Rice

Mrs. Carshena Allison, *BCA Watson Rice*, presented to the committee an overview of the FY 2020-21 Foundation Financial Statements and Form 990. The audited statements were reviewed based on a governmental basis of accounting, rather than on a not-for-profit basis due to new legislation from the State on how state DSOs audits should be conducted.

FY 2020-2021 Financial Statements Overview

Annual Audited Financial Statements Layout

1. Independent Auditor's Report
 - Unmodified Opinion
2. MD&A Section (Management's Discussion and Analysis) section that will be prepared/placed before the basic financial statements within the audit.
3. Basic Financials
 - Prepared in Accordance with Generally Accepted Accounting Principles (GAAP)
 - Fiduciary Fund Statements
 - Represent the statements for those funds that the Foundation holds on behalf of others.
4. Notes to Financials
 - Provide explanation and basis for significant items within the financial statements.
5. Supplementary Information
6. Communication to Governing Board
 - No adverse matters to report to the committee.

Consolidated Statement of Net Position

in millions	FY 2021	FY 2020
Assets	\$164.12	\$123.85
Liabilities	\$3.77	\$3.50
Net Position	\$160.35	\$120.35

Consolidated Statement of Changes in Net Position

in millions	FY 2021	FY 2020
Operating Revenue	\$46.0	\$6.0
Contributions to Endowment	\$2.0	\$2.0
Total Expenditures	\$8.0	\$11.0
Change in Net Position	\$40.0	(\$3.0)

Other Services Performed:

- IRS Form 990
- License Plate Affidavit
- Independent Investment Evaluation

Form 990 (Return of Organization Exempt from Income Tax) Overview

Mrs. Allison reminded the committee that the submission deadline for the Form 990 to the IRS is November 15th and that the Form 990 provides the public with financial information about nonprofit organizations. It is also used by government agencies to prevent organizations from abusing their tax-exempt status. She communicated the importance of ensuring the Foundation's website does not contain any information not in compliance with its status as a 501C(3) since it is listed on the 990.

She reviewed with the committee the number of voting members of the board, the revenues and expenses, program expenses (\$6.1 M for University Support and \$1.8 M for scholarships and grants), checklist of required schedules, governance, management and disclosure sections of the report.

The committee discussed any significant differences between the 990 and the Financial Audit. Mrs. Allison explained that the significant difference(s) relates to the reconciling items, such as the unrealized gains that aren't reported on the face of the 990 but are shown on the face of the financial statements; however, this reconciliation is exhibited on Part 11 of the 990.

Motion: To approve the FY 2020-2021 Audited Financial Statements and 2020 Form 990.

Moved By: Dir. Twuanna Munroe Ward

Seconded By: Dir. W. Rebecca Brown

The motion passed, unanimously.

These items will be forwarded to the full Board for their review and approval.

Other Items

There were no other items that needed to come before the committee.

Adjournment | Minutes Prepared By 937 2115 8014 | Password: 071194

Motion: To adjourn the October 4, 2021 Audit Committee Meeting at 4:34pm EDT.

Moved By: Dir. Monica Williams Harris

Seconded By: Dir. W. Rebecca Brown

The motion passed, unanimously.

Mr. Nick Dulcio prepared the minutes.

COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE DURING PLANNING

May 16, 2022

To the Audit Committee of the
Florida A&M University Foundation, Inc.

Dear Director Green:

This letter is provided in connection with our engagement to audit the financial statements of the Florida A&M University Foundation, Inc. (the “Foundation”) as of and for the year ended June 30, 2022. Professional standards require that we communicate with you certain items including our responsibilities with regard to the financial statement audit and the planned scope and timing of our audit.

As stated in our engagement letter dated May 16, 2022, we are responsible for conducting our audit in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS) and *Government Auditing Standards* for the purpose of forming and expressing an opinion on the financial statements. Our audit does not relieve you or management of your respective responsibilities.

Our responsibility for other information included in the document containing the audited financial statements and our report thereon includes only the information identified in our report. We have no responsibility for determining whether Major Gift Program – Schedule of Receipts, Expenses, and Endowment Balances, and Eminent Scholars Chairs – Schedule of Receipts, Expenses, and Endowment Balances is properly stated.

Our audit will include examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. Our audit is designed to provide reasonable, but not absolute, assurance about whether the financial statements as a whole are free of material misstatement, whether due to error, fraudulent financial reporting, misappropriation of assets, or violations of laws or governmental regulations. Because of this concept of reasonable assurance and because we will not examine all transactions, there is a risk that material misstatements may exist and not be detected by us.

Our audit will include obtaining an understanding of the entity and its environment, including its internal control, sufficient to assess the risks of material misstatement of the financial statements and as a basis for designing the nature, timing, and extent of further audit procedures. However, we will communicate to you at the conclusion of our audit, significant matters that are relevant to your responsibilities in overseeing the financial reporting process, including any material weaknesses, significant deficiencies, and violation of laws or regulations that come to our attention.

The timing of our audit will be scheduled for performance and completion as follows:

	<i>Begin</i>	<i>Complete</i>
Document internal control and preliminary tests	July 11, 2022	July 22, 2022
Mail confirmations	June 15, 2022	June 15, 2022
Perform year-end audit procedures	TBD	TBD
Issue audit report	TBD	TBD

This information is intended solely for the information and use of the audit committee of Florida A&M University Foundation, Inc. and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully,

BCA Watson Rice LLP

May 16, 2022

To the Audit Committee of the
Florida A&M University Foundation, Inc.
625 East Tennessee Street
Tallahassee, FL

Attention: Director Green

The Objective and Scope of the Audit of the Financial Statements

You have requested that we audit the financial statements of the Florida A&M University Foundation, Inc. (the "Foundation") (the "Entity"), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, functional expenses and cash flows for the year then ending, and the related notes to the financial statements. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter. Our audit will be conducted with the objective of our expressing an opinion on the financial statements.

The Responsibilities of the Auditor

We will conduct our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements may not be detected exists, even though the audit is properly planned and performed in accordance with GAAS. Also, an audit is not designed to detect errors or fraud that are immaterial to the financial statements.

In making our risk assessments, we consider internal control relevant to the Entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.

We will also communicate to the Audit Committee (a) any fraud involving senior management and fraud (whether caused by senior management or other employees) that causes a material misstatement of the financial statements that becomes known to us during the audit, and (b) any instances of noncompliance with laws and regulations that we become aware of during the audit (unless they are clearly inconsequential).

Our services under this arrangement letter do not include services for tax return preparation, tax advice or representation in any tax matter. Nevertheless, we may discuss with you certain tax considerations or provide you with tax information that may be relevant to our services. Any such discussions or information would be based upon limited tax research, limited due diligence and limited analysis regarding the underlying facts. Because additional research or a more complete review of the facts could affect our analysis and conclusions, the information provided during these discussions should not be used as the basis for proceeding with any transaction or any tax return reporting.

The Responsibilities of Management and Identification of the Applicable Financial Reporting Framework

Our audit will be conducted on the basis that management and, when appropriate, those charged with governance acknowledge and understand that they have responsibility:

1. For the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America;
2. To evaluate subsequent events through the date the financial statements are issued or available to be issued, and to disclose the date through which subsequent events were evaluated in the financial statements. Management also agrees that it will not conclude on subsequent events earlier than the date of the management representation letter referred to below;
3. For the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; and
4. To provide us with:
 - a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation and other matters;
 - b. Additional information that we may request from management for the purpose of the audit; and
 - c. Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from management and, when appropriate, those charged with governance written confirmation concerning representations made to us in connection with the audit, including among other items:

1. That management has fulfilled its responsibilities as set out in the terms of this letter; and
2. That it believes the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Management is responsible for identifying and ensuring that the Entity complies with the laws and regulations applicable to its activities, and for informing us about all known material violations of such laws or regulations. In addition, management is responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the entity involving management, employees who have significant roles in internal control, and others where the fraud could have a material effect on the financial statements. Management is also responsible for

informing us of its knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, analysts, regulators, or others.

The Audit Committee is responsible for informing us of its views about the risks of fraud within the entity, and its knowledge of any fraud or suspected fraud affecting the entity.

Our association with an official statement is a matter for which separate arrangements will be necessary. The Foundation agrees to provide us with printer's proofs or masters of such offering documents for our review and approval before printing, and with a copy of the final reproduced material for our approval before it is distributed. In the event our auditor/client relationship has been terminated when the Foundation seeks such consent, we will be under no obligation to grant such consent or approval.

The Foundation agrees that it will not associate us with any public or private securities offering without first obtaining our consent. Therefore, the Foundation agrees to contact us before it includes our reports, or otherwise makes reference to us, in any public or private securities offering.

Because BCA Watson Rice LLP will rely on the Foundation and its management and Audit Committee to discharge the foregoing responsibilities, the Foundation holds harmless and releases BCA Watson Rice LLP and its partners and employees from all claims, liabilities, losses and costs arising in circumstances where there has been a knowing misrepresentation by a member of the Foundation's management that has caused, in any respect, BCA Watson Rice LLP's breach of contract or negligence. This provision shall survive the termination of this arrangement for services.

Records and Assistance

If circumstances arise relating to the condition of the Entity's records, the availability of appropriate audit evidence or indications of a significant risk of material misstatement of the financial statements because of error, fraudulent financial reporting or misappropriation of assets which, in our professional judgment, prevent us from completing the audit or forming an opinion, we retain the unilateral right to take any course of action permitted by professional standards, including declining to express an opinion or issue a report, or withdrawing from the engagement.

During the course of our engagement, we may accumulate records containing data that should be reflected in the Entity's books and records. The Entity will determine that all such data, if necessary, will be so reflected. Accordingly, the Entity will not expect us to maintain copies of such records in our possession.

The assistance to be supplied by Entity personnel is described in the attached client participation list, which outlines the specific schedules and analyses that should be completed by Entity personnel, including the dates when the information should be available to us. The participation list has been discussed with and agreed to by Ms. Juanita Johnson, Senior Director, Finance & Accounting. The timely and accurate completion of this work is an essential condition to our completion of the audit and issuance of our audit report.

If, in connection with our audit, you request us to perform accounting services necessary for the preparation of the financial statements (such as maintaining depreciation schedules, computing the provision for income taxes, drafting the financial statements, assessing the impact of new accounting standards), you agree to assume all management responsibilities, designate an appropriate individual to oversee the services, evaluate the adequacy and results of the services performed, accept responsibility for the services performed, establish and maintain internal controls, including monitoring ongoing activities, make an informed judgement on the results of the services, and accept responsibility for making the significant judgments and decisions that are the proper responsibility of management.

Other Relevant Information

BCA Watson Rice LLP may mention the Entity's name and provide a general description of the engagement in BCA Watson Rice LLP's client lists and marketing materials.

From time to time and depending upon the circumstances, we may use third-party service providers to assist us in providing professional services to you. In such circumstances, it may be necessary for us to disclose confidential client information to them. We enter into confidentiality agreements with all third-party service providers and we are satisfied that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In addition, we may utilize financial information you have provided to us in connection with this engagement for purposes of creating benchmarking data to be used by BCA Watson Rice LLP professionals and other clients. This benchmarking data is aggregated with data from a minimum of five other entities so that users of the data are unable to associate the data with any single entity in the database.

Fees, Costs, and Access to Workpapers

Our fees for the services described above are based upon the value of the services performed and the time required by the individuals assigned to the engagement plus directly billed expenses, including report processing, travel, meals, and fees for services from other professionals, as well as a charge of three (3) percent of fees for all other expenses, including indirect administrative expenses such as technology, research and library databases, communications, photocopying, postage and clerical assistance. Our fee estimate and completion of our work are based upon the following criteria:

1. Anticipated cooperation from Entity personnel
2. Timely responses to our inquiries
3. Timely completion and delivery of client assistance requests
4. Timely communication of all significant accounting and financial reporting matters
5. The assumption that unexpected circumstances will not be encountered during the engagement

If any of the aforementioned criteria are not met, then fees may increase. Interim billings will be submitted as work progresses and as expenses are incurred. Billings are due upon submission.

The payment schedule for the aforementioned services is as follows:

First progress billing	Upon signing and returning of engagement letter	\$ 18,000
Second progress billing	Upon completion of interim fieldwork	18,000
Third progress billing	Upon delivery of draft reports	12,600
Final billing	Upon delivery of final reports	5,400
Total		\$ 54,000

In the event you terminate this engagement, you will pay BCA Watson Rice LLP for all services rendered (including deliverables and products delivered), expenses incurred and commitments made by BCA Watson Rice LLP through the effective date of termination.

When an engagement has been suspended at the request of management or those charged with governance and work on that engagement has not recommenced within 120 days of the request to suspend our work, BCA Watson Rice LLP may, at its sole discretion, terminate this arrangement letter without further obligation to the Foundation. Resumption of audit work following termination may be subject to our client

acceptance procedures and, if resumed, will necessitate additional procedures not contemplated in this arrangement letter. Accordingly, the scope, timing and fee arrangement discussed in this arrangement letter will no longer apply. In order for BCA Watson Rice LLP to recommence work, a new arrangement letter would need to be mutually agreed upon and executed.

Our professional standards require that we perform certain additional procedures, on current and previous years' engagements, whenever a partner or professional employee leaves the firm and is subsequently employed by or associated with a client in a key position. Accordingly, the Entity agrees it will compensate BCA Watson Rice LLP for any additional costs incurred as a result of the Entity's employment of a partner or professional employee of BCA Watson Rice LLP.

The audit documentation for this engagement is the property of BCA Watson Rice LLP and constitutes confidential information.

Review of audit documentation by a successor auditor or as part of due diligence will be agreed to, accounted for and billed separately.

In the event we are requested or authorized by the Entity or are required by government regulation, subpoena or other legal process to produce our documents or our personnel as witnesses with respect to our engagement for the Entity, the Entity will, so long as we are not a party to the proceeding in which the information is sought, reimburse us for our professional time and expenses, as well as the fees and expenses of our counsel, incurred in responding to such requests.

All matters related to the Company's adoption of the new revenue recognition standard pursuant to ASC 606 will be accounted for and billed separately.

All matters related to the Company's adoption of FASB ASC 842, *Leases*, will be accounted for and billed separately.

Claim Resolution

The Foundation and BCA Watson Rice LLP agree that no claim arising out of services rendered pursuant to this arrangement letter shall be filed more than the earlier of two years after the date of the audit report issued by BCA Watson Rice LLP or the date of this arrangement letter if no report has been issued. In no event shall either party be liable to the other for claims of punitive, consequential, special, or indirect damages. BCA Watson Rice LLP's liability for all claims, damages and costs of the Foundation arising from this engagement is limited to the amount of fees paid by the Foundation to BCA Watson Rice LLP for the services rendered under this arrangement letter.

Information Security - Miscellaneous Terms

BCA Watson Rice LLP is committed to the safe and confidential treatment of the Foundation's proprietary information. BCA Watson Rice LLP is required to maintain the confidential treatment of client information in accordance with relevant industry professional standards which govern the provision of services described herein. The Foundation agrees that it will not provide BCA Watson Rice LLP with any unencrypted electronic confidential or proprietary information, and the parties agree to utilize commercially reasonable measures to maintain the confidentiality of the Foundation information, including the use of collaborate sites to ensure the safe transfer of data between the parties.

BCA Watson Rice LLP may terminate this relationship immediately in its sole discretion if BCA Watson Rice LLP determines that continued performance would result in a violation of law, regulatory requirements, applicable professional standards or BCA Watson Rice LLP's client acceptance or retention standards, or if the Foundation is placed on a verified sanctioned entity list or if any director or executive of, or other person closely associated with, the Foundation or its affiliates is placed on a verified sanctioned person list, in each case, including but not limited to lists promulgated by the Office of Foreign Assets Control of

Director John L. Green, Audit Committee Chair
Florida A&M University Foundation, Inc.
May 16, 2022
Page 6

the U.S. Department of the Treasury, the U.S. State Department, the United Nations Security Council, the European Union or any other relevant sanctioning authority.

If any term or provision of this arrangement letter is determined to be invalid or unenforceable, such term or provision will be deemed stricken and all other terms and provisions will remain in full force and effect.

Reporting

We will issue a written report upon completion of our audit of the Entity's financial statements. Our report will be addressed to the Audit Committee of the Entity. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion, add an emphasis-of-matter or other-matter paragraph(s), or withdraw from the engagement.

This letter constitutes the complete and exclusive statement of agreement between BCA Watson Rice LLP and the Foundation, superseding all proposals, oral or written, and all other communications with respect to the terms of the engagement between the parties.

Electronic Signatures and Counterparts

Each party hereto agrees that any electronic signature of a party to this agreement or any electronic signature to a document contemplated hereby (including any representation letter) is intended to authenticate such writing and shall be as valid, and have the same force and effect, as a manual signature. Any such electronically signed document shall be deemed (i) to be "written" or "in writing," (ii) to have been signed and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Each party hereto also agrees that electronic delivery of a signature to any such document (via email or otherwise) shall be as effective as manual delivery of a manual signature. For purposes hereof, "electronic signature" includes, but is not limited to, (i) a scanned copy (as a "pdf" (portable document format) or other replicating image) of a manual ink signature, (ii) an electronic copy of a traditional signature affixed to a document, (iii) a signature incorporated into a document utilizing touchscreen capabilities or (iv) a digital signature. This agreement may be executed in one or more counterparts, each of which shall be considered an original instrument, but all of which shall be considered one and the same agreement. Paper copies or "printouts," of such documents if introduced as evidence in any judicial, arbitral, mediation or administrative proceeding, will be admissible as between the parties to the same extent and under the same conditions as other original business records created and maintained in documentary form. Neither party shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule.

Please sign and return a copy of this letter to indicate your acknowledgment of, and agreement with, the arrangements for our audit of the financial statements, including our respective responsibilities.

BCA Watson Rice LLP



Carshena T. Allison, Principal

Director John L. Green, Audit Committee Chair
Florida A&M University Foundation, Inc.
May 16, 2022
Page 7

Confirmed on behalf of the Foundation:

Audit Committee Chair

Date

Chief Executive Officer

Date

Chief Financial Officer

Date

* * * * *

Florida A&M University Foundation, Inc.



Request for Proposal For FAMU Foundation, Inc. Operational & Management Review

Reference No.: RFP 2022-01
Date: August 8, 2022

REQUEST FOR PROPOSAL (RFP)

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A. Introduction

The Florida A&M University (FAMU) Foundation, Inc. was established in 1966 with the specific mandates to: a) serve as custodian of contributions from the private sector, alumni, friends, industry and foundation; b) receive, invest and administer funds; c) act as trustee; and d) exercise, in general, the powers of a not-for-profit organization under the laws of Florida.

The FAMU Foundation, Inc. is dedicated to promoting the educational goals of Florida A&M University. The Foundation operates under the auspices of a Board of Directors and is vital to the progress of Florida A&M University as a Direct Support Organization (DSO) to the University. Due to the devout contributions of donors who consistently support quality programs that strengthen and broaden the University's academic appeal, FAMU continues to be recognized as one of the leading institutions in Florida.

The Foundation solicits and encourages the participation of minorities and small businesses in procurement. It reserves the right to accept or reject any and all proposals either in whole or in part, with or without cause, and to waive any conditions or exceptions provided in the RFP or cancel the RFP. The Foundation shall make the award to the respondent that is in the best interest of the Foundation.

The RFP will be available at the FAMU Foundation, 625 E. Tennessee Street, Suite 100, Tallahassee, Florida 32308. The RFP will also be available on the Foundation's website at www.FAMU.edu/GiveToFamu. All individuals or firms requesting a copy of the RFP must provide a name, mailing address, telephone and fax numbers, and an e-mail address in the event addenda are issued.

B. Purpose

The purpose of this Request for Proposal (RFP) is to hire a firm to perform management review services. The FAMU Foundation has an annual operating of \$3.3 million dollars and manages over \$184 million in assets. The Foundation has its financial statements audited by an outside accounting firm on an annual basis. The members of the Board believe this outside audit is essential for sound goal setting and responsible management.

C. Foundation Leadership

The FAMU Foundation has a dynamic 30 member board, with representation from multiple industries and all regions of the country. The Foundation board members serve as the fiduciaries of the foundation investment portfolio. As of January 2022, the current officers of the Foundation are as follows:

<u>Board Role</u>	<u>Name</u>	<u>Professional Role</u>
Chair	Jemal O. Gibson	Regional Vice President of Sales, McKesson
Vice Chair	Lisa R. LaBoo	President, Prosperity Investment Servs.
Secretary	Erica Hill	VP, Global Talent Acquisition
Treasurer	W. Rebecca Brown	Interim VP FAMU Finance & Administration/CFO
VP/Exec. Dir.	Shawnta Friday-Stroud, Ph.D.	VP, University Advancement / Executive Director, FAMU Foundation

D. Scope of Services/Tasks

The primary focus of the work is to measure and evaluate 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. Minimally, the engagement will include the following:

1. Review current operational systems, processes and procedures; organizational structure and management systems; software solutions and core functions.
2. Cite findings that constitute weaknesses in the areas identified in (1) above or opportunities to reduce the cost of maintaining those systems and solutions.
3. Describe alternatives having potential to be more efficient or effective than the systems and solutions in (1) above.
4. Present a clear set of observations and recommendations based upon the identified discoveries in (1) through (3) above.

A final written report shall be submitted to the FAMU Foundation Board of Directors within 60 days of the effective date of the start of work. Findings will need to be presented to appropriate foundation committees and then to the full board of directors at its Fall 2022 meeting.

Requirements for Successful Respondents:

Respondents must demonstrate a knowledge of public university advancement and foundation operations, management, and software systems and demonstrate an expertise and possess professional qualifications, as determined by the proposal review team, that clearly demonstrate the ability to undertake the defined assignment. Preferably respondents should be able to demonstrate familiarity with operating environments using Blackbaud Financial Edge and Raiser's Edge, as well as Fundriver Endowment Management software.

E. RFP Submission Requirements & Requested Information

Each Respondents is to submit (as indicated in the "Key Events Timeline") one hard copy and one electronic copy saved on a USB flash drive, which will become property of the Foundation and will not be returned. Please forward to the following address by close of business **July 11, 2022**.

Florida A&M University Foundation
Attn: Shawnta Friday-Stroud
Vice President, University Advancement
Executive Director, FAMU Foundation
625 E. Tennessee Street, Suite 100, Tallahassee, FL 32308

Submissions should include:

1. A cover letter, on letterhead of the business from a representative authorized to sign any contract that may result.
2. A description of qualifications and experience, including history and success of the firm.
3. A description of services that will be provided to meet the above scope of work.
4. Project Lead's qualifications, as well as qualifications of the management review team.
5. Full budget for proposed services.
6. Examples of similar work done for an organization of similar size.

The Respondents is required to have the following typed, either on the envelope or on the wrapping containing the RFP: **Request for Proposal – Management Review Services**

Any RFP received after the scheduled opening date and time will be immediately disqualified and rejected without any consideration, and returned unopened to the sending party.

Key Events Timeline:

1. Issue Request for RFP: June 20, 2022.
2. Deadline for Receipt of Formal Proposals: July 11, 2022.
3. Review and Approval of Firm: July 18, 2022.
4. Review Contract & Terms of Agreement: July 25, 2022
5. Expected Contract Commencement & Duration: August 8, 2022 – October 8, 2022.
6. Review with Board at November 2022 meeting: November 16-19, 2022.

F. Budget

Competitive estimates will be taken into strong consideration, though it will not be the only consideration. We will look for competitive pricing, as well as expertise and services provide.

G. Questions

Every effort has been made to insure that all information needed by the Respondents is included herein. If an Respondents finds that he/she cannot complete a Submission without additional information, the Respondents may submits questions to the person designated herein on or before the submission deadline set forth herein.

Any questions regarding this RFP must be submitted in writing and should refer to the specific paragraph in question. All replies to questions will be via email. When a question received is found to be already sufficiently answered in the RFP, the Respondents will receive a response with a reference to the part of the RFP containing the answer.

For the purposes of this RFP, the contact will be:

Florida A&M University Foundation
Attn: Shawnta Friday-Stroud
Vice President, University Advancement
Executive Director, FAMU Foundation
625 E. Tennessee Street, Suite 100, Tallahassee, FL 32308
Email: Shawnta.Friday@famuedu



FAMU Foundation, Inc. Operating Audit Services RFP Proposal Evaluation Scoring Sheet

Name:
(Committee Member)

Question Number	Evaluation Criteria	FIRM NAME											
1	Qualifications and experience of firm (25 Points) <i>Auditing organizations of similar size and financial capacity</i> <i>Auditing organizations who utilize Blackbaud Software and/or Service for non-profits, e.g. Raiser's Edge and Financial Edge</i>												
2	Qualifications and experience of each engagement team member (15 Points) <i>Engagement partner/principal and other partners or principles</i> <i>Engagement Manager</i> <i>In-Charge Senior (CPA)</i>												
3	Minority/Women Business Enterprises (10 Points) <i>Quality of the proposer's Plan for providing Equal Employment Opportunities for Minority/Women Business Enterprises (M/WBE)</i>												
4	Firm's Experience Auditing Not-For-Profits (15 Points)												
5	Competitive Pricing (35 Points)												
Grand Total Points (100 Points Total)		0	0	0	0	0	0	0	0	0	0	0	0

Top Three (3) Rankings	

FLORIDA A&M UNIVERSITY FOUNDATION, INC.



DEVELOPMENT COMMITTEE

Dir. Lisa R. LaBoo
Chair

Dir. John M. Crossman
Vice Chair

Committee Members:

Angela C. Adderley
Elaine E. Armster
Gregory L. Clark
Hosetta B. Coleman
Marcelia C. Freeman
Shawnta Friday-Stroud
Laurence Humphries
Carmen Cummings Martin
Akunna Olumba
T.J. Rose
G. Scott Uzzell
Tirrell D. Whittley

Development Committee Meeting

Thursday, June 2, 2022 | 2:15 p.m. – 3:15 p.m.

H. Manning Efferson Student Union Multi-Purpose Room

Agenda

- I. **Call to Order** (1 minute)
- II. **Roll Call** (1 minute)
- III. **Conflict of Interest Disclosure** (1 minute)
- IV. **Approval of Minutes** (2 minutes)
 - a. April 7, 2022, Development Committee Meeting
- V. **Opening Remarks – Vice Chair Lisa LaBoo** (3 minutes)
- VI. **Give/Get Discussion** (10 minutes)
- VII. **Foundation Goal Discussion** (10 minutes)
- VIII. **Review Donor Bill of Rights** (10 minutes)
- IX. **Board Member Introductions** (10 minutes)
- X. **University Advancement Update – Ms. Kimberly Hankerson** (5 minutes)
- XI. **Final Remarks | Next Steps – Vice Chair LaBoo** (2 minutes)
- XII. **New Business**
- XIII. **Other Items**
- XIV. **Adjournment**

FAMU Foundation Board of Directors

Vision

To be a global leader in the transformation of lives, one scholar at a time.

Mission

We will assist the University in achieving its mission by raising and stewarding contributions through exceptional management, investment, and administration of assets received.

Development Committee Meeting Minutes

Thursday, April 7, 2022 | 4 p.m. – 5 p.m. EDT | Teleconference

Committee Members Present

Dir. Lisa LaBoo, *Chair*

Dir. John Crossman, *Vice Chair*

Dir. Angela Adderley

Dir. Gregory Clark

Dir. Marcelia Freeman

Dir. Shawnta Friday-Stroud

Dir. Maurice Gilbert

Dir. Carmen Cummings Martin

Dir. Tirrell Whittley

Committee Members Not Present

Dir. Elaine Armster

Dir. Hosetta Coleman

Dir. Laurence Humphries

Dir. Akunna Olumba

Dir. T.J. Rose

Dir. G. Scott Uzzell

Guests Present

J. Michael Haygood, *Found. Gen. Counsel*

Staff Present

Mrs. Latosha Adams-Francis

Mrs. Quiana Lowe-Cunningham

Mr. Nick Dulcio

Mrs. Brandi Tatum-Fedrick

Ms. Shelia Fields, *IT Office, FAMU*

Ms. Kimberly Hankerson

Mrs. Gena Palmberg

Mr. Eric Swanigan

Call to Order & Roll Call

The meeting was called to order at 4:08 p.m. by Chair Lisa LaBoo. Mr. Nick Dulcio offered the roll call. A quorum was not confirmed until later during the meeting.

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

November 19, 2021, and February 10, 2022, Development Committee Meetings

Director Gregory Clark made a motion for approval of the minutes; seconded by Director Carmen Cummings Martin. The motion passed, unanimously.

Opening Remarks

2021 Foundation Board Thank You

Chair LaBoo provided opening remarks to the committee. She requested that Ms. Hankerson create a slide with all Board Members who have contributed to or raised funds for the Foundation in 2021; citing that the Board has raised over \$1Million with a 94% participation rate, thanking those members for their generous support.

2021 Foundation Donor Thank You

Angela C. Adderley, Elaine E. Armster, Chan Bryant Abney, Gregory L. Clark, Hosetta Coleman, Lorin J. Crenshaw, John M. Crossman, Carmen Cummings-Martin, Marcelia C. Freeman, Shawnta S. Friday-Stroud, Jemal O. Gibson, Maurice A. Gilbert, Clifton A. Goins, John L. Green, Erica D. Hill, Laurence A. Humphries, Lenetra S. King, Lisa R. LaBoo, Kenneth M. Neighbors, Belvin Perry, Freddie Raines, Alan D. Robertson, Larry Robinson, T. J. Rose, George S. Uzzell, Twuanna M. Ward, Tirrell D. Whittley, Monica J. Williams Harris. Pia S. Woodley

Give/Get Discussion | Bylaws Open Discussion

Giving Date December 31st vs. March 31st

Chair LaBoo informed the committee that the current policy statement amended on April 25, 2014, states that contributions will be recorded and reported on a calendar year basis (January 1st thru December 31st) for all donor reporting to streamline annual reporting with IRS guidelines. This policy does not align with current bylaws language (Article II, Section 10, Paragraph A) which states: "*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, not later than March 31st in advance of the annual Spring meeting of the Foundation.*"

The committee discussed this matter mentioning that 100% board giving participation was the primary goal for the board and that changing the March 31st date to December 31st would not create an adverse effect on board member giving. Also, the original intent for the March 31st contribution deadline was to encourage members to make their contributions prior to the Spring Foundation Board Meeting.

Motion: To recommend to the Bylaws Committee that Removal of a Member (Article II, Section 10, Paragraph A) be changed from March 31st to January 1st thru December 31st) to align with current policy.

Moved By: Dir. Maurice Gilbert
Seconded By: Dir. Angela Adderley

The motion passed, unanimously.

Adding individuals to facilitate a 100% Giving Participation

Chair LaBoo reviewed with the committee the Removal of a Member portion of the bylaws (Article II, Section 10, Paragraph B) which states: "*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.*"

The committee discussed the potential of granting additional board members, e.g., the Chair and Vice Chair of the Development Committee the ability to advise members of their financial responsibilities, rather than only the Board Chair. After discussion, the committee agreed to develop recommendations for revised language that more explicitly details policies or procedures for members unable to meet their financial obligations, agreeing that there should be a process where members can request a waiver {contribution requirement is waived for 1-

year], due to financial hardships or an exception [contribution requirement is excused with intent to fully fulfill obligation by the next year] based on a members' previous consistent giving history. The committee tabled this topic and requested that members forward suggested language for implementation of the financial obligation requirements to Ms. Hankerson to discuss at the next committee meeting.

Give/Get Discussion

At the last committee meeting, Ms. Hankerson was requested to obtain Board Member Contribution Policy language from other HBCUs and PWIs for the committee to review. Ms. Hankerson reached out to several colleagues and AGB and received a few responses but learned that there were not any specific uniform guidelines that schools follow to set their give/get or annual donation goals.

Chair LaBoo mentioned that since there are no specific uniform guidelines that Universities follow, the committee should focus on achieving 100% participation for board member giving, strengthening enforcement measures for members who do not meet their commitment, and encouraging members to include the Foundation in their estate planning. After discussion, the committee agreed for Ms. Hankerson to prepare a draft give/get policy that encompasses the information received from other Universities, enforcement measures for members not in compliance and language that details estate planning procedures and then forward to the committee members for review and discussion at the next meeting.

University Advancement Update

Ms. Kim Hankerson reviewed the current fundraising totals for University Advancement.

FY 2021-2022 Progress to Goal

- Amount Raised: \$20,732,864.28
- University Advancement Goal: \$15,000,000 (138% of Goal)
- President's Goal: \$12,200,000.00 (170% of Goal)

1887 Strikes Day of Giving 2022

- 14 Days Away – Thursday, April 21st at 9 a.m. thru Friday, April 22nd at 4:27 p.m.
- "1887 Strikes" | 1,887 Minutes of Giving

FAMU Foundation Board Engagement Opportunities

- Sign up to be an ambassador for your favorite cause.
- Donate to your cause or any of the fundraising opportunities.
- Provide a challenge match for others to give to your cause (share with staff).
- Post your board card on your social media page to encourage your family and friends to donate to the 1887 strikes campaign.
- Send emails to your family and friends asking for support of the 1887 strikes campaign.
- Participate in all applicable events.
- Say THANK YOU!

Board Member Introductions

Chair LaBoo opened the floor for members and staff to share information about themselves with the committee.

Dir. Freeman informed the committee that she is a 2005 FAMU SBI graduate and Harvard MBA with a specific career focus in finance from Montgomery, AL whose worked on Wall Street in financial services with firms such as JP Morgan and currently lives in Venice, CA working in Santa Monica, CA. Dir. Freeman says that her number one superpower is “thinking about other people and trying to figure out how to help them get what they need, they want, they love.

Ms. Hankerson relayed that she was born and raised in Perry, FL and is a 1996 FAMU SBI graduate. She is the proud mother of an eight-year-old black belt daughter and has worked with United Way, then transitioned to Higher Education and worked in development roles with University of Florida, Florida State University and currently with Florida A&M University. She shared that her superpower is “listening and understanding people and helping them figure out how to get where they want to go.”

New Business

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

Action Items

1. Committee members will forward suggested language for encouraging members to fulfill their financial obligation requirements to Ms. Hankerson.
2. Ms. Hankerson will reach out to Alexander Haas Consultants to obtain feedback on how other boards deal with members who do not meet their financial obligations.
3. Atty. Haygood will share with the committee some best practices for ensuring board member’s meet their financial obligations based on previous boards that he’s worked with.
4. Ms. Hankerson will develop a draft give/get policy that encompasses the information received from other Universities and committee members, implementation of measures for members not in compliance and language that details estate planning procedures for review and discussion at the next committee meeting.
5. The Foundation Board Member FY 2022-23 fundraising goal will be discussed during the next meeting.

Adjournment | Minutes Prepared By

There being no further business, the meeting was adjourned at 4:58 p.m. by Chair Lisa LaBoo; Mr. Nick Dulcio prepared the minutes.

FLORIDA A&M UNIVERSITY FOUNDATION, INC.



BYLAWS COMMITTEE

Dir. Monica Williams Harris
Chair

Dir. Erica D. Hill
Vice Chair

Committee Members:

Chan Bryant Abney
Elaine E. Armster
John L. Green
Muhammad Haseeb
Akunna V. Olumba
Belvin Perry, Jr.

Bylaws Committee Meeting

Thursday, June 2, 2022 | 3:30 p.m. – 4:30 p.m.

H. Manning Efferson Student Union Multi-Purpose Room

Agenda

- I. **Call to Order**
- II. **Roll Call**
- III. **Conflict of Interest Disclosure**
- IV. **Approval of Minutes**
 - a. August 19, 2021, Bylaws Committee Meeting
- V. **Consideration of Approval of Additional Recommended Changes to the Bylaws**
 - a. Comparison Chart of “Suggested Changes” to the Foundation Bylaws
 - b. Review of General Counsel’s Recommendations to Remove Non-Bylaws Content from the Bylaws and Incorporate into a Policy Section in Foundation Board Toolkit
- VI. **New Business**
- VII. **Adjournment**

FAMU Foundation Board of Directors

Vision

To be a global leader in the transformation of lives, one scholar at a time.

Mission

We will assist the University in achieving its mission by raising and stewarding contributions through exceptional management, investment, and administration of assets received.

BYLAWS COMMITTEE MEETING MINUTES

Florida A&M University Foundation Board of Directors

Thursday, August 19, 2021 | 4 p.m. – 5 p.m.

Teleconference



Committee Members Present

Dir. Monica Williams Harris, *Chair*
Dir. Elaine Armster
Dir. Akunna Olumba

Dir. Chan Bryant Abney
Dir. John L. Green
Dir. Pia Woodley

Committee Members Not Present

Dir. Erica Hill, *Vice Chair*
Dir. Belvin Perry, Jr.

Dir. William J. Bryant

Guests Present

Dir. John Crossman
Dir. Carmen Cummings-Martin

Dir. Shawnta Friday-Stroud
Dir. Hosetta Coleman

Staff Present

Ms. Shelia Fields, *IT Office, FAMU*
Atty. David Self, *Assoc. Univ. Gen. Counsel*
Ms. Kim Hankerson

Mr. Eric Swanigan
Mrs. Brandi Tatum-Fedrick
Ms. Angie Wiggins

Call to Order & Roll Call

The meeting was called to order at 4 p.m. by Chair Monica Williams Harris. Ms. Angie Wiggins offered the roll call. A quorum was not confirmed until later during the meeting.

Conflict of Interest Disclosure

Chair Williams Harris requested that committee members disclose any conflict of interest with items on the agenda; none were disclosed.

Approval of Minutes

May 19, 2021, Bylaws Committee Meeting

Director Armster made a motion for approval; seconded by Director Abney. The motion passed, unanimously.

Consideration of Approval of Additional Recommended Changes to the Bylaws

Chair Williams Harris reminded the committee that during the May 2021 General Board Meeting, the Board approved some recommended changes to the Bylaws. There was one outstanding item, which was consideration of approval of the additional recommended change of moving policies (non-Bylaws content) from the Bylaws to a Foundation's Policies section in the Foundation Board Toolkit. The committee and Board reviewed a redlined version of the Bylaws that included minor revisions and "suggested areas" that appear to be policies and/or procedures in nature.

Staff provided the committee with a comparison chart of documents wherein the "suggested areas" may already be captured as policy and/or procedures in other manuals. The committee reviewed the comparison chart.

- Mission, Defined Terms, Offices

Motion: To approve the inclusion of Mission, Defined Terms and Office Location in the Foundation Bylaws.

Moved By: Dir. Chan Bryant Abney

Seconded By: Dir. Pia Woodley

The motion passed, unanimously

- Conflicts and Duality of Interest and Other Suggested Changes

The committee discussed revising the current Conflict of Interest Policy Statement within the Bylaws. Each Board Member signs a Conflict-of-Interest Policy Statement every Fall; however, the revised statement would only be updated within the Bylaws. The committee agreed to allow General Counsel to review all structural changes to the Bylaws and render guidance on the appropriate action.

Director Friday-Stroud communicated to the committee that of key importance was the committee's desire to have policies included or referenced in the Bylaws. Once this decision is made, then the committee can decide to have Foundation policies in a separate section of the Board Member Toolkit, which is a newly created document with all information that Board members need to be aware of, or a separate policy manual external to the toolkit.

Chair Williams Harris reminded the committee that one of the recommendations from the Alexander Haas consultant report was that the Bylaws contained too much policy information. Therefore, if the state legislature makes changes to the law, there is a more detailed process to consider those changes in the bylaws rather than changes or updates to policies, which are more of an internal document.

Motion: To table review of the structural changes to the Bylaws, until such time as the Foundation selects a General Counsel to provide their opinion on the suggested changes to the Bylaws.

Moved By: Dir. Akunna Olumba

Seconded By: Dir. John L. Green

The motion passed by majority vote, with three (3) votes in favor and two (2) abstentions.

Adjournment | Minutes Prepared By

Motion: To adjourn the August 19, 2021 Bylaws Committee Meeting at 4:33pm EDT.

Moved By: Dir. Chan Bryant Abney

Seconded By: Dir. John L. Green

The motion passed, unanimously.

Mr. Nick Dulcio prepared the minutes.

**FLORIDA A&M UNIVERSITY
FOUNDATION, INC.**



**Foundation Bylaws
Comparison Chart of
“Suggested Changes”**



May 19, 2021, Bylaws Committee Meeting – Action Item
Comparison Chart of “Suggested Changes” to the Bylaws

“Suggested Changes”	Is this located elsewhere in a policy, form, statement, etc.?	Comment/Suggestion
<p align="center"><u>MISSION</u></p> <p align="center"><u>DEFINED TERMS</u></p> <p align="center"><u>OFFICES</u></p>		<p align="center"><u>COMPLETED ON</u> <u>5/2022</u></p>
<p>Article I Section 2. <u>Conflicts and Duality of Interest</u> 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.</p>	FAMU Foundation Code of Ethics and Standards of Conduct (#6)	It is proposed that this will stay in the Bylaws unless the Committee decides otherwise.
<p>Article I Section 3. <u>Conflict of Interest Policy</u> Generally, conflicts arise when a Board member or Foundation Officer has an existing or potential financial or other interest which impairs, or might appear to impair, his/her independence or objectivity in serving the Foundation or the member or officer might derive, or appear to derive, a financial or other material benefit from confidential information learned in the course of his / her board service.</p>	Conflict of Interest Policy	This will be moved to the Foundation Policies section that will be created in the Foundation Board Toolkit.

Commented [HMW(1): These articles are included as Articles 1-3 in UF’s Foundation By laws.

Commented [HMW(2): Does this have to be in the by-laws, legally, or can it be in policies?

Commented [HMW(3): Policy or bylaws
 See my comment on separate foundation policies document

<p>Disclosure is required, and abstention or recusal may be necessary, whenever a member or Officer or a related party (as described below) engages in the following activity:</p> <ol style="list-style-type: none"> 1. has a material interest in any transaction or any proposed transaction to which the University or Foundation was or is to be a party, or serves as a director, officer, trustee, partner, employer, or employee of any person or entity having a material interest in an actual or proposed transaction with the University or the Foundation, or 2. serves as a director, officer, trustee, partner, employer, or employee of any person or entity that competes directly with the University or the Foundation, holds more than 5% of the stock or equity of any such organization, or has received substantial compensation, gifts, or services from any such organization or person. <p>For purposes of Paragraphs 1 and 2 above, a related party shall be defined as: one's spouse, domestic partner, ancestors, children, grandchildren, great-grandchildren, siblings (whether by whole or half-blood), or the spouses of children, grandchildren, great-grandchildren, or siblings.</p>		
<p>Article I Section 4. <u>Whistleblower Policy</u></p> <p>The Foundation strives to maintain the highest level of stewardship. Directors and employees are expected to observe the applicable provisions of the Code of Ethics for Public Officers and Employees, Part III of Chapter 112, Florida Statutes, and are herein advised that fraudulent and other wrongful acts will not be tolerated. In accordance with this goal the Foundation subscribes to all applicable University and State of Florida policies regarding the protection of whistleblowers. If any employee reasonably believes that some policy, practice, or activity of the Foundation is in violation of law, a written complaint must be filed by that employee <i>immediately</i> with the Executive Director, unless the violation involves the Executive Director, the University's Division of Audit, or the Compliance Office. It is the intent of Foundation to adhere to all laws and regulations that apply to the Organization and the underlying purpose of this policy is to support the Organization's goal of legal compliance. The support of all Board members and employees is necessary to achieving compliance with various laws and regulations. An employee or Board member acting in good faith and with a reasonable belief is protected from retaliation in accordance with applicable law. The protection described below is available to employees or members who comply with this requirement.</p> <p>The Foundation will not retaliate against an employee or member who in good faith has made a protest or raised a complaint against some practice of the Foundation, Director, or of another individual or entity with whom the Foundation has a business relationship, on the basis of a reasonable belief that the practice is in violation of law, or a clear mandate of public policy. The Foundation will not retaliate against persons who disclose or threaten to disclose to a supervisor or a public body, any activity, policy, or</p>		<p>This will be moved to the Foundation Policies section that will be created in the Foundation Board Toolkit.</p>

<p>practice of the Foundation or a member thereof that the person reasonably believes is in violation of a law, or a rule, or regulation mandated pursuant to law or is in violation of a clear mandate of public policy concerning the health, safety, welfare, of the Foundation or the University.</p> <p>Each member should manifest a commitment to accountability and transparency and should exemplify the behavior he/she expects of other participants in the governance process. As a corporate, policy-making body, Board members must ensure Board policies and practices are current and that the Board speaks with one voice.</p>		
<p>Article II Section 10. <u>Removal of a Member</u></p> <p>Notwithstanding the provisions of Article IV, Section 1(f) of these Bylaws, an elected director may be removed, with cause, by a majority vote of the Board of Directors by reason of the following:</p> <p>(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, <u>not later than March 31st in advance of the annual Spring meeting of the Foundation.</u></p> <p>(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.</p> <p>(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.</p>		<p>Development Committee has recommended changing this line to: <i>“from January 31st thru December 31st”</i></p>
<p>Article II Section 12. <u>Communications Between and Among Directors</u></p> <p>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.</p>	<p>Florida Sunshine Law</p>	<p>It is proposed that this will stay in the Bylaws unless the Committee decides otherwise.</p>

<p>Article III Section 2. (d) <u>Executive Committee</u> 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.</p>		<p>It is proposed that this will stay in the Bylaws unless the Committee decides otherwise.</p>
<p>Article III Section 5. (c) <u>Board Governance and Stewardship Committee</u> 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:</p> <ul style="list-style-type: none"> (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. 		<p>It is proposed that this will stay in the Bylaws unless the Committee decides otherwise.</p> <p>MWH NOTES – perhaps consider defining the purpose of the committee versus outlining how the committee will operate, which appears to be more appropriate for toolbox.</p>
<p>Article III Section 5. (e) <u>Board Governance and Stewardship Committee – Prospective Members</u> 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:</p> <ul style="list-style-type: none"> (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. 		<p>It is proposed that this will stay in the Bylaws unless the Committee decides otherwise.</p> <p>MWH NOTES – perhaps consider defining the purpose of the committee versus outlining how the committee will operate, which appears to be more appropriate for toolbox.</p>

<p>Article III Section 9. (e) <u>Advisory Board</u> 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.</p>		<p>It is proposed that this will stay in the Bylaws unless the Committee decides otherwise.</p>
<p>ARTICLE VI <u>Approved Major Activities</u> 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.</p>		

**FLORIDA A&M UNIVERSITY
FOUNDATION, INC.**



**FAMU Foundation, Inc.
Bylaws (Redlined Version)**

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



Adopted and Promulgated on June 3, 2021

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~~FIRST RESTATEMENT OF THE~~ BYLAWS OF THE FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY FOUNDATION, INC.

ARTICLE I
BOARD OF DIRECTORS, MISSION, DEFINED TERMS, OFFICE LOCATION

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.

Section 3. Office Location

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

Section 4. Purpose, Responsibilities, and Standard of Care

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

Commented [DN1]: Should a DEFINITIONS Article be added as well, similar to the UF Foundation Bylaws? See Attached Excerpt.

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 25. 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.

Section 36. Conflict of Interest Policy

Generally, conflicts arise when a Board member or Foundation Officer has an existing or potential financial or other interest which impairs, or might appear to impair, his/her independence or objectivity in serving the Foundation or the member or officer might derive, or appear to derive, a financial or other material benefit from confidential information learned in the course of his / her board service.

Disclosure is required, and abstention or recusal may be necessary, whenever a member or Officer or a related party (as described below) engages in the following activity:

1. has a material interest in any transaction or any proposed transaction to which the University or Foundation was or is to be a party, or serves as a director, officer, trustee, partner, employer, or employee of any person or entity having a material interest in an actual or proposed transaction with the University or the Foundation, or
2. serves as a director, officer, trustee, partner, employer, or employee of any person or entity that competes directly with the University or the Foundation, holds more than 5% of the stock or equity of any such organization, or has received substantial compensation, gifts, or services from any such organization or person.

For purposes of Paragraphs 1 and 2 above, a related party shall be defined as: one's spouse, domestic partner, ancestors, children, grandchildren, great-grandchildren, siblings (whether by whole or half-blood), or the spouses of children, grandchildren, great-grandchildren, or siblings.

Section 47. Whistleblower Policy

The Foundation strives to maintain the highest level of stewardship. Directors and employees are expected to observe the applicable provisions of the Code of Ethics for Public Officers and Employees, Part III of Chapter 112, Florida Statutes, and are herein advised that fraudulent and other wrongful acts will not be tolerated. In accordance with this goal the Foundation subscribes to all applicable University and State of Florida policies regarding the protection of whistleblowers. If any employee reasonably believes that some policy, practice, or activity of the Foundation is in violation of law, a written complaint must be filed by that employee *immediately* with the Executive Director, unless the violation involves the Executive Director, the University's Division of Audit, or the Compliance Office. It is the intent of Foundation to adhere to all laws and regulations that apply to the Organization and the underlying purpose of this policy is to support the Organization's goal of legal compliance. The support of all Board members and employees is necessary to achieving compliance with various laws and regulations. An employee or Board member acting in good faith and with a reasonable belief is protected from retaliation in accordance with applicable law. The protection described below is available to employees or members who comply with this requirement.

The Foundation will not retaliate against an employee or member who in good faith has made a protest or raised a complaint against some practice of the Foundation, Director, or of another individual or entity with whom the Foundation has a business relationship, on the basis of a reasonable belief that the practice is in violation of law, or a clear mandate of public policy. The Foundation will not retaliate against persons who disclose or threaten to disclose to a supervisor or a public body, any activity, policy, or practice of the Foundation or a member thereof that the person reasonably believes is in violation of a law, or a rule, or regulation mandated pursuant to law or is in violation of a clear mandate of public policy concerning the health, safety, welfare, of the Foundation or the University.

Each member should manifest a commitment to accountability and transparency and should exemplify the behavior he/she expects of other participants in the governance process. As a corporate, policy-making body, Board members must ensure Board policies and practices are current and that the Board speaks with one voice.

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) 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) Members of the Board of Directors shall be nominated and elected to four (4) years terms. All nominees shall be submitted to the University President for University Board of Trustees approval. Directors may be nominated and re-elected for additional terms. After serving two consecutive terms, 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 established herein for reappointment. 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.

(c) 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) 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.

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 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) **Elected Officers Terms of Office**- 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) **Chair**- 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) **Vice-Chair**-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) **Treasurer**- 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) **Secretary**- 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. 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 designator. 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.

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 and serve as an ex-officio member of the Board of Directors and shall have no voting rights.

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 in 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 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.

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. Absence or Incapacity of Officers to serve

In the event of absence, disability, or refusal to act of 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

Notwithstanding the provisions of Article IV, Section 1(f) of these Bylaws, an elected director may be removed, with cause, by a majority vote of the Board of Directors by reason of 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, not later than March 31st in advance of the annual Spring meeting of the Foundation.
- (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, subject to a final vote on such removal for cause by a majority vote of the Executive Committee.

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. Executive Committee

- (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,
 - Executive Director of the Foundation,
 - 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, 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. 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.

(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. 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 7. 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 8. 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 9. 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 2. 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 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.

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
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

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 Board. 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 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.

c) 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

AMENDMENT: FIRST RESTATEMENT | DATE | AMENDMENTS

1. First Restatement: August 6, 2020

a. Last Amended and Promulgated: June 3, 2021

**FLORIDA A&M UNIVERSITY
FOUNDATION, INC.**



**University of Florida
Foundation, Inc.
Bylaws Excerpt**

Excerpt of Bylaws of the University of Florida Foundation, Inc.

ARTICLE 2. DEFINED TERMS

Capitalized terms used in these Bylaws shall have the meanings ascribed to them in that particular section or in Article 13 below.

ARTICLE 13. DEFINITIONS

1. "Advancement" means the University of Florida Office for Advancement. When Advancement employees are authorized by these Bylaws or the Executive 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 University of Florida Board of Trustees.
3. "Directors" means Elected Directors and Ex-officio Directors of the Executive Board.
4. "Elected Directors" are those directors confirmed by the University President and elected by the Executive Board.
5. "Ex-officio Directors" means the Directors listed in Article 4, Section 4.
6. "For cause" means actions or omissions that may adversely reflect on the interests or reputation of the Foundation or the University, as determined by the University President after consulting with the Executive Board or its authorized designee acting as a senior executive of the Foundation. Any such determination may be made by the University President at any time and need not depend on the conclusion of any external determination or process.
7. "Foundation" means the University of Florida Foundation, Inc.
8. "Officers" means the Foundation Chair, Vice Chair, Executive Vice President, Associate Vice President, Secretary, Treasurer, and any other officers deemed necessary by the Executive Board.
9. "Unacceptable performance" means a persistent failure to fulfill duties of the position to high standards and in a manner that serves the best interests of the Foundation and the University, as determined by the University President after consulting with the Executive Board or its authorized designee acting as a senior executive of the Foundation.

10. "University" means the University of Florida.
11. "University President" or "President" means the President of the University of Florida.
12. "Vacancy" means and shall be deemed to occur upon the incapacity, death, resignation or removal of the incumbent of an Executive Board or Officer position. Incapacity (which includes abandonment) shall be deemed to occur when, for any reason and regardless of intent, the incumbent does not or cannot fulfill the material duties of the position for 30 consecutive days or 45 days total in any six-month period, unless the Executive Board resolves not to treat such circumstances as a vacancy. Incapacity shall also occur upon the incumbent's acknowledgement in writing that he or she intends not to perform, or is or will be unable to perform, the material duties of the position for at least either of such period of days, unless Executive Board resolves not to treat such circumstances as a vacancy. The Executive Vice President shall notify all Executive Board members upon the occurrence of a vacancy and shall specify the cause. If questioned, the Executive Board's determination, made at a special or regular meeting held for that purpose within 14 days after the Executive Vice President's notice, shall be binding. The substantive provisions in this definition of vacancy are incorporated in these Bylaws wherever a vacancy is addressed.

FLORIDA A&M UNIVERSITY FOUNDATION, INC.



BOARD GOVERNANCE & STEWARDSHIP COMMITTEE

Dir. Larry Robinson
Chair

Dir. Lenetra S. King
Vice Chair

Committee Members:

Chan Bryant Abney
Shawnta Friday-Stroud
Jemal Gibson
John L. Green
Muhammad Haseeb
Erica D. Hill
Carmen Cummings Martin
Belvin Perry, Jr.
Twuanna Munroe Ward

Board Governance and Stewardship Committee Meeting

Thursday, June 2, 2022 | 4:45 p.m. – 5:45 p.m.

H. Manning Efferson Student Union Multi-Purpose Room

Agenda

- I. **Call to Order**
- II. **Roll Call**
- III. **Conflict of Interest Disclosure**
- IV. **Approval of Minutes**
 - a. November 9, 2021, Committee Meeting
- V. **Status of Action Items – April 27th Virtual Board Meeting**
 - a. AGB Board Education (20 Minutes)
 - b. Integration of AGB Resources (Sub-Committee or Ad-Hoc Committee)
 - c. Process for Nomination and Selection of Honorary Board Members
- VI. **New Business** (20 Minutes)
 - a. Review of Directors with Expiring Terms (December 31, 2022)
 - b. Review of Nominees for Board Membership
 1. Ex-Officio Nominees
 2. Non-Ex-Officio Nominees
- VII. **Adjournment**

FAMU Foundation Board of Directors

Vision

To be a global leader in the transformation of lives, one scholar at a time.

Mission

We will assist the University in achieving its mission by raising and stewarding contributions through exceptional management, investment, and administration of assets received.

BOARD GOVERNANCE AND STEWARDSHIP COMMITTEE MEETING MINUTES

Florida A&M University Foundation Board of Directors
Tuesday, November 9, 2021 | 4:30 p.m. – 5:30 p.m.
Teleconference

Members Present

Dir. Larry Robinson, *Chair*
Dir. Chan Bryant Abney
Dir. Shawnta Friday-Stroud
Dir. Jemal Gibson
Dir. John Green

Dir. Muhammad Haseeb
Dir. Erica Hill
Dir. Lenetra King
Dir. Carmen Cummings Martin
Dir. Twuanna Munroe Ward

Members Not Present

Dr. William Bryant, *Vice Chair*

Dir. Belvin Perry, Jr.

Guests Present

Dir. Monica Williams Harris
Dir. Laurence Humphries

Dir. Freddie Raines

Staff Present

Ms. Shelia Fields, *University IT Office*
Mrs. Latosha Adams-Francis
Ms. Kimberly Hankerson
Mrs. Gena Palmberg

Atty. David Self, *Univ. Assoc. Gen. Counsel*
Mr. Eric Swanigan
Mrs. Brandi Tatum-Fedrick
Ms. Angie Wiggins

Call to Order and Roll Call

The meeting was called to order at 4:30 p.m. by Chair Larry Robinson. Ms. Angie Wiggins called the roll and confirmed that a quorum was present.

Conflict of Interest Disclosure

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

Approval of Minutes

October 5, 2021, Board Governance and Stewardship (BG&S) Committee Meeting

Dir. Chan Bryant Abney moved to approve the minutes. Director Twuanna Munroe Ward seconded the motion. The minutes were approved, unanimously.

Status of Action Items – October 5, 2021, BG&S Committee Meeting

a. Re-election of Board Officer – Secretary

Chair Robinson reminded the committee that this vacancy was due to the fact that the previous Board Secretary, Dr. Pia Woodley, was term limited for her Faculty Senate role, thereby causing her to no longer be able to serve as the Faculty Senate Representative on the Board. The committee requested that board members submit names of nominees for the Office of Board Secretary.

The Director elected to fill this position will complete the two-year term that commenced on January 1, 2021 and will expire on December 31, 2022.

Chair Robinson then opened the floor for nominations for Board Secretary. Dir. Jemal Gibson nominated Dir. Erica Hill.

Motion: To close nominations for Secretary of the FAMU Foundation Board of Directors.

Moved By: Dir. Twuanna Munroe Ward

Seconded By: Dir. Lenetra King

The motion passed, unanimously.

Motion: To recommend to the full Board Dir. Erica Hill as the Secretary for the FAMU Foundation Board of Directors.

Moved By: Dir. Lenetra King

Seconded By: Dir. Twuanna Munroe Ward

The motion passed, unanimously.

b. Nominees for Board Membership

Chair Robinson provided the committee with an update on the nominees for Board Membership. On December 31, 2021, Directors Chan Bryant Abney and William Bryant's four-year term will expire. Both do not wish to be re-elected to the Board which will create two vacancies on the Board.

At the October 5, 2021 committee meeting, the committee reviewed the names of the former nominees that were received between 2014-2019. However, the individuals who nominated them were not present to advise of the nominees' continued interest in serving on the Board, so the item was tabled until the next committee meeting.

Chair Robinson presented this update at the November 1, 2021 Executive Committee Meeting. After discussion, the Executive Committee agreed to move forward with a 29-member Board until next year's nominating process.

Other Items

a. Directors with Expiring Terms (December 31, 2021)

Chair Robinson informed the committee that a recommendation will be made at the November 2021 General Board Meeting to re-elect six (6) Directors to the Board for another four-year term (January 1, 2022 thru December 31, 2026).

1. Elaine Armster
2. Jemal Gibson
3. Clifton Goins, IV
4. Laurence Humphries
5. Lenetra King
6. Tirrell Whittley

b. Status of Advisory Board

- The BG&S Committee's recommendation to table this item.
 - Provide update following the November 1 Executive Committee Meeting

Chair Robinson reviewed with the committee the discussion from the October 5, 2021 meeting, citing that staff's recommendation was to table the addition of new Advisory Board members or any Honorary Board members until further notice.

Chair Robinson presented this recommendation as a status update at the November 1, 2021 Executive Committee Meeting. The Executive Committee discussed revisiting the approach to the Advisory and Honorary Boards. The Honorary Board would be used to leverage the name, reputation, resources, and brand of other significant people that would also like to be connected and affiliated with FAMU. The Executive Committee agreed to reopen and address this discussion topic at the upcoming Board Meeting.

The BG&S committee discussed whether the Advisory Board would be required to adhere to the State of Florida Sunshine Laws for board activities. Atty. Self relayed to the committee that since the Advisory Board would be providing advice to the full Board, then it would have to abide by the Sunshine Laws. Atty. Self further stated the Honorary Board would also fall under the Sunshine Laws requirements, since they would be discussing actions that may come before the Board for action.

After further discussion and guidance from Atty. Self, an Honorary Designee rather than Honorary Board Member would more accurately convey the intended purpose of a potential nominee since their nomination is based on their standing in the community and they would not be providing advice to the Board. Atty. Self advised that an Honorary Designee's role and function should be clearly defined.

New Business

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

Adjournment | Minutes Prepared By

Motion: **To adjourn the November 9, 2021 Board Governance and Stewardship Committee Meeting at 4:56pm EDT.**

Moved By: Dir. Carmen Cummings Martin

Seconded By: Dir. Twuanna Munroe Ward

The motion passed, unanimously.

Mr. Nick Dulcio prepared the minutes.

**Florida A&M University Foundation Board of Directors
Board Governance & Stewardship Committee
Action Item – New Business VI. (a)**

Subject: Re-Nomination of Directors with Expiring Terms

Issue for Discussion

There are seven members of the Foundation Board whose four-year terms will expire on December 31, 2022. The seven Directors with expiring terms received term renewal/non-renewal forms requesting them to indicate their desire to be re-nominated on April 22, 2022; five of the seven Directors expressed their desire for re-nomination to the Board for an additional four-year term that would commence on January 1, 2023 and expire on December 31, 2026. **Directors Lorin Crenshaw and Twuanna Munroe Ward have expressed that they do not wish to be re-nominated for Board membership. This will create an additional four vacant seats on the Board.**

Background Information

Article II, Section 1., (b), of the FAMU Foundation, Inc., Bylaws stipulates that, *“...Directors may be nominated and re-elected for additional terms. After serving two consecutive terms, 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 established herein for reappointment...”*

2022 Directors with Expiring Terms Seeking Board Re-Nomination

Name	Current Term	Positions Held	Participate in Meetings	Board Giving Commitment Met?
Hosetta Coleman	1/2019-12/2022	Committee Member: Audit Development Finance	Yes	Yes
John Crossman	1/2019-12/2022	Vice Chair: Development Committee	Yes	Yes
Marcelia Freeman	1/2019-12/2022	Vice Chair: Investment Committee	Yes	Yes
*Muhammad Haseeb <i>(Seeking 1-Year Term Renewal as Faculty Designee)</i>	1/2019-12/2022	Committee Member: Board Governance & Stewardship Bylaws	Yes	*N/A <i>(Ex-Officio)</i>
Akunna Olumba	1/2019-12/2022	Committee Member: Audit Bylaws Development	Yes	Partial

Recommended Action

Review & consideration of the re-nomination of these five Directors with expiring terms for another four-year term on the Board, effective January 1, 2023 - December 31, 2026.

**Florida A&M University Foundation Board of Directors
Board Governance & Stewardship (BG&S) Committee
Action Item – New Business VI. (b) (1)**

**Review of Nominees for Board Membership
Ex-Officio Nominees**

Issue for Discussion

There are currently a total of eight (8) ex-officio board members

1. The President of the University
2. Chief Financial Officer of the University
3. President of the National Alumni Association
4. Director of Alumni Affairs
5. Chair of the Board of Trustees or their designees
6. Executive Director
7. Faculty Representative
8. Student Government Associate (SGA) Representative

Three (3) Ex-Officio members are expected to change:

Ex-Officio Role	Status
Chief Financial Officer of the University & *Board Treasurer <i>*Current Interim CFO/VP Dir. W. Rebecca Brown also serves as Board Treasurer.</i>	Gloria Walker, Ed.D. begins as University CFO/ VP Of Administration on June 3, 2022.
President of the National Alumni Association	A new FAMU NAA President's term commences on July 1, 2022
Student Government Associate (SGA) Representative	SGA Rep. Dir. Maurice Gilbert graduated during Spring 2022 Commencement Activities and is therefore ineligible to continue service as a student designee.

Background Information

Article II, Section 3 (a), of the FAMU Foundation Inc. Bylaws stipulates that *"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."*

Article II, Section 3 (b), of the FAMU Foundation Inc. Bylaws stipulates that *"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."*

**Florida A&M University Foundation Board of Directors
Board Governance & Stewardship (BG&S) Committee
Action Item – New Business VI. (b) (1)**

Article III, Section D., (4), of BOT Policy #2018-01: FAMU Direct Support Organizations stipulates that *“the Articles of Incorporation and the Bylaws together, shall: ...Provide that the Board shall approve all appointments including elected board members, to any DSO board.”*

Recommended Action

Approve incoming University CFO/VP of Finance and Administration Gloria Walker, Ed.D. to the board as a member and as Board Treasurer.

Approve the incoming FAMU NAA President to be named by the end of May 2022.

Table approval of the SGA Representative until the next Board Governance and Stewardship Committee Meeting – October 4, 2022.

Supporting Documentation

- 1) Current Resume for Gloria Walker, Ed.D.

GLORIA J. WALKER, Ed.D., MBA, CPA

PROFILE:

Innovative and visionary leader with broad experience in higher education; and trustworthy, accessible, collaborative, and responsive to the needs of students and community. Transparent, energetic, enthusiastic, and passionate about meeting the mission of the college/university, and intentionally engage internal stakeholders in shared governance. Proven ability to effectively communicate and articulate a vision for the college/university. Extensive experience in administrative and fiscal management, strategic planning, accounting and finance, budget development and management, enrollment management, financial aid, human resources, information technology, procurement and purchasing, police and public safety, facilities construction and planning, facilities maintenance operations, real estate, auxiliary services, safe and loss controls, risk management, and institutional compliance and effectiveness. Experience working with chancellors, presidents and governing boards. Ability to provide effective leadership with faculty and staff, and in shared governing way in planning, decision-making, and managing resources to ensure organization efficiencies leading to student success.

EDUCATION:

Doctor of Education – Higher Education Administration, Northeastern University;
School of Education; Boston, Massachusetts

Master of Business Administration – Finance, University of St. Thomas;
Cameron School of Business; Houston, Texas

Bachelor of Business Administration – Accounting, University of Houston;
C.T. Bauer College of Business; Houston, Texas

PROFESSIONAL CERTIFICATION:

Certified Public Accountant

PROFESSIONAL EXPERIENCE:

Vice President, Business Affairs and Chief Financial Officer, University of New Orleans, January 2020 – Present

The University of New Orleans is a public research university. It is a member of the University of Louisiana System, and classified as a R2 doctoral university. It serves over 16,000 students, annually, and has 14 intercollegiate athletic programs with over 200 student-athletes.

Responsibilities

- Report directly to President.
- Serve on President and Executive Cabinet.
- Serve as the Chief Financial, Chief Investment Officer, and Risk and Compliance Officer.
- Serve as the ex-officio Treasurer for UNO Foundation and UNO Research and Technology Foundation.

- Responsible for the administrative and fiscal affairs of the University, and provide leadership and oversees the daily operations of the University. Fourteen direct reports and over 160 subordinates, excluding the grounds and custodial/housekeeping staff.
- Provide leadership and management of numerous departments: Accounting and Financial Services, Bursar and Student Financials, Investment and Treasury, Budget and Financial Control, Human Resources, Payroll, Facilities Maintenance Services including Grounds and Custodial/Housekeeping, Purchasing, Facilities Construction and Planning, Contract Administration, Information Technology, Security and Public Safety Department, Inventory/Physical Assets including Transportation and Fleet; and Auxiliary Services including real estate and tenant management.
- Responsible for monthly financial reports, and annual financial statement audits.
- Responsible for and maintains strategic short-term and long-term financial forecast of all university funds including endowment funds, and ensure the budget is linked to and supports the University's mission and strategic plan.
- Responsible for other financial reports, accreditation reports, and state appropriation and survey reporting.
- Serve as staff liaison to University of Louisiana System Finance Committee Finance, and sub-committees.
- Serve as liaison to University of New Orleans Foundation and University of New Orleans Research and Technology Foundation for finances and investments.
- Ensure the University is in compliance with financial, legal, and administrative rules and regulations promulgated by the State Board of Regents, University of Louisiana System, and State of Louisiana.

Accomplishments (Selected)

- Clean financial statement audits.
- Provided executive leadership in designing and implementing new ERP – Workday, Finance and Human Capital Management (HCM); working on design and implementation for Student Information System; thus, transitioning from PeopleSoft.
- Reduced the university's prior two years (before my hiring) of deficit operating budget spending of \$12M million each year to a surplus of \$1.5M this past fiscal year ending June 30, 2021.
- Provided leadership in moving academic deliverable from face-to-face to remote and hybrid at inception of COVID-19 pandemic; and back to on-campus to ensure the University maintained its student headcount/FTE/SCHs; University maintained its 2% growth rate.
- Provided leadership in administering the CARES/HEERF (Institution and Student) federal award resulting from the COVID-19 pandemic.
- Hired newly established Associate Vice President for Enterprise Application and Sr. Project Manager position to lead Workday project; and Senior Contract Administrator; Executive Director of Accounting and Financial Services, and Associate Vice President Auxiliary Enterprises to increase skill-set upon retirement of respective staff.
- Developed facilities' master plan upgrade of \$80M in additional \$10M pre-paid of savings upfront, and secured financing to be cost-neutral for the University; thus, resulting in the savings to pay the debt service of borrowed money over 30 years.
- Applied and approved for three-year NACUBO Grant to develop a budget model to including funding student success outcomes. Only 20 colleges and universities were awarded this grant.

Vice President of Finance and Administration, Cowley College, Arkansas City, Kansas, September 2015 – January 2020

Cowley College is a comprehensive, residential, mid-size Kansas community college serving students in four locations. It serves nearly 6,000 students annually, and has 15 intercollegiate athletic programs with over 300 student athletes.

Responsibilities

- Report directly to President.
- Served on Executive Council and Administrative Council.
- Served as the Chief Financial, Chief Investment Officer, and Risk and Compliance Officer.
- Responsible for the administrative and fiscal affairs of the College, and provide leadership and oversees the daily operations of the College.
- Provided leadership and management for Accounting and Finance Department including student accounting, Budget Planning and Development, Human Resources including payroll accounting, Physical Plant Operations, Facilities Planning, Grounds, Custodial Services, Purchasing and Contracting, Inventory/Physical Assets, Security and Public Safety Department, Transportation and Fleet Department; and strategic planning, real estate, and auxiliary services.
- Responsible for monthly financial reports, and annual financial statement audits.
- Responsible for and maintains strategic short-term and long-term financial forecast of all college funds, and ensure the budget is linked to and supports the College's mission and strategic plan.
- Responsible for other financial reports, accreditation reports, and state appropriation and survey reporting.
- Served as staff liaison for Board of Trustees Finance, and Policy sub-committees.
- Function as the Treasurer for the Board of Trustees under provisions K.S. A. 72-8203.
- Ensured the College is in compliance with financial, legal, administrative, collective bargaining, and contractual regulations.

Accomplishments (Selected)

- Successfully negotiated collective bargaining agreement with professional employees.
- Implemented quasi-performance-based budgeting model, and aligned with the strategic plan, which was positively noted in the college's Higher Learning Commission (HLC) re-accreditation process.
- Clean financial statement audits.
- Provided leadership in designing and migration to new ERP - Student Information System; Jenzabar EX; ERP system had not been updated since 1991.
- Wrote numerous policies, and specifically the sick leave payout; thus, saving the college in excess of \$85,000 per year in sick leave payout.
- Reduced the college's prior year (before my hiring) deficit operating budget spending of \$2.2 million to a surplus (savings) of \$2.5 million in my first year, which allowed for funding designated end-of-year infrastructure projects at \$.813 million.
- Renegotiated Blackboard and other contracts resulting in a savings of \$45,000 and \$50,000 annually, respectively.
- Provided leadership in the redesigning Enrollment Management Services functionality.
- Provided leadership in writing proposal for U.S. Department of Education's High School Dual-Credit Federal Financial Aid (Pell Grant) Program, and one of 44 higher education institutions in the country awarded program.
- Provided leadership in implementing LiveSafe Program to foster campus safety, and empower students, faculty, and staff in Title IX and Clery Act provisions.
- Developed and implemented Board of Trustees Finance Sub-committee in which I serve as staff liaison; responsible for working with the board members on monthly basis on financial, budget, and policies.
- Hired Director of Human Resources, Coordinator of Human Resources/Payroll Specialist, and Director of Accounting with up upgrading of position to increase skill-set upon retirement of respective staff.
- Designed, manufactured, and implemented first signage and wayfinding program for all of the college's campuses at a cost of \$.500 million.

- Lead planning discussions the construction of a new dormitory on main campus to increase residential housing beds from 500 beds to 600 beds; 20% increase.

Vice President/Consultant, Spearhead Group, Houston, Texas,
February 2012 - August 2015

Responsible for providing financial and advisory services to higher education and other private, public (governmental), for-profit and non-profit entities' board of trustees/directors, and labor unions. Provided financial/cost/revenue analyses, and forecasting and planning. Provided solutions for process improvement in operations, cost proficiency, and revenue generation.

Doctor of Education Student/Candidate, Northeastern University, Boston, Massachusetts, January 2011 – June 2012

- Coursework
- Summer residency

Chief Operating Officer and Executive Vice President, Texas Southern University, Houston, Texas, March 2008 – February 2011

Texas Southern University (TSU) is a comprehensive designated historical black college and university with nine schools and colleges, which offers bachelors, masters, and doctorate degrees in addition to two professional degree programs; Thurgood Marshall School of Law and College of Pharmacy. Enrollment was approximately 10,000 students annually during my tenure.

Chief Operating Officer and Executive Vice President - responsible for day to day operations of the University, serve as second in command, and ensure financial stability and maintain accreditation credentials. Provide leadership to coordinate high quality, relevant services to students, and collaborate with other administrators to ensure consistent applications of policies and procedures across the University.

Responsibilities

- Reported directly to President.
- Served as member of President's Cabinet.
- Provided leadership and management in numerous departments including Business Affairs (accounting and finance), Human Resources including Payroll, Treasury and Debt Management, Budget, Procurement Operations, Information Technology, Institutional Research, Facilities Planning and Construction, Facilities Maintenance and Operations, Campus Services and Operations including Auxiliary Services, Tenant Management, Student Residential Housing, Real Estate, Environmental Health and Safety, Risk Management, Records Management, Police and Public Safety, and Parking and Traffic Enforcement, Enrollment Management including Registrar, Recruitment and Admission, and Student Financial Aid, and University Office of Compliance. Eight direct reports and over 150 subordinates.
- Developed annual operating budget for the university.
- Formulated and recommended to the President, and Board of Regents policies and procedures governing institutional administrative operations.

Accomplishments (Selected)

- Kept the University from going into conservatorship of the State by restructuring and creating financial stability; reported the bi-monthly progress to the State of Texas Legislature.

- Reorganized each department under Chief Operating Officer's division to operate transparently, effectively and efficiently.
- Reconstructed the accounting records to produce financial reports for successful audit (first for the university), and compliance for Southern Association and Colleges and Schools (SACS) accreditation criteria, and to be taken off probation (university sanctioned prior to my hiring) in first year of my hiring.
- Developed and implemented Treasury and Debt Management Department, and hired first Treasurer and Bond Manager. Established and implemented first investment plan for University, and financial stability plan.
- Updated the Facilities Master Plan, and developed plans to receive approval from the State to construct a Technology Building – 109,000 square feet, \$36 million.
- Reconstructed the Information Technology Department from a 100% outsourced to 59% in-house resulting in annual savings of \$.5million.
- Reconstructed the Risk Management Department and established the forensic accounting and claims division to recover \$41 million from FEMA, State Appropriation (\$12 million), and insurance to repair, reconstruct, and equip 48 buildings damaged in Hurricane Ike; provided leadership and management to reconstruct and equip those facilities.
- Wrote and awarded \$5.7 million grant from the State of Texas Office of Energy Conservation.
- Reorganized all third-party agreements; moved management and operations of housing and parking programs from outsourced to in-house resulting in saving of \$2 million annually.
- Negotiated new auxiliary service contracts for foodservice and bookstore operations to improve services and revenue commissions; and negotiated vendor's investment of over \$7.8 million in facilities' infrastructure.
- Redesigned residential living and housing into an academic village to increase retention, and student success.
- Reorganized Financial Aid Department and worked with U.S. Department of Education and eliminated an outstanding \$11 million debt to the U.S. Department of Education assessed prior to my hiring.
- Developed and instituted 105 university policies and procedures to ensure best practices in all administrative areas.

Executive Vice Chancellor, Finance and Administration and Chief Financial Officer, Houston Community College System, Houston, Texas, November 2001 – February 2008

Houston Community College (HCC) is one of the largest singularly accredited community colleges in the country. Served nearly 70,000 students per semester and 5,000 employees during my tenure. Six comprehensive colleges, and taught in more than 46 locations. Designated as a Hispanic Serving Institution, and Asian Serving Institution. I managed the annual Operating Fund Budget - approximately \$300 million, Unexpended Plant Fund budget - approximately \$40 million, Auxiliary Budget netting \$6 million, and Capital Improvement Program Budget - approximately \$600 million. Service area included seven school districts areas during my tenure.

Executive Vice Chancellor, Finance and Administration and Chief Financial Officer – responsible for providing executive leadership, and developing and managing HCC's administration and operations including the District's finances and budgets. Assisted Chancellor in administration of the district, and development and implementation of district's policies. Assisted in the development of the district's long-term and short-term strategic plans. Served as the de facto Chief Operating Officer. Served as acting/interim Chancellor between chancellors' hiring.

Responsibilities

- Reported to Chancellor, and served on Chancellor Executive Cabinet.
- Served as Chief Investment Officer and Chief Risk Management Officer.

- Responsible for budget and finances of the district.
- Provided leadership and management for the comprehensive finance and administrative division comprised of 15 departments; nine direct reports and 350 subordinates: Business Affairs, Budget and Financial Control, Treasury and Debt Management, Payroll and Benefits, Police and Security, Risk Management including Worker’s Compensation, Inventory and Asset Management, Records Management, Information Technology (periodically), Safety and Loss Controls, Procurement, Facilities Construction and Planning, Facilities Maintenance and Operations, Campus Operations and Tenant Management including Real State, Auxiliary Services, Human Resources (periodically), and Enrollment Management and Strategic Initiatives (periodically).
- Advised and assisted the Chancellor and Board of Trustees on matters regarding the state of the district specifically in maintaining a strong financial position.
- Staff liaison to the Board of Trustees Finance and Facilities committees.
- Formulated, and recommended to the Chancellor and Board of Trustees, policies and procedures governing institutional finances and operations.

Accomplishments (Selected)

- Developed and implemented the district’s first Financial Plan, and Financial Stability Policy.
- Produced annual financial reports, and “clean” financial audits.
- Assisted in the development of the district’s strategic plans.
- Developed annual operating and capital budgets, and budget strategies.
- Prepared Legislature Annual Request (LAR), and testified before Senate Finance Committee for college funding.
- Established and implemented the Performance-Based Budget Model grounded for cost-efficiency, and headcount growth.
- Developed and implemented Treasury and Debt Management Department, and hired first Treasurer and Bond Manager.
- Received two-step upgraded district’s Senior Lien Revenue Bonds, from “Aa2” upgraded to “Aa3” and Junior Lien Revenue Bonds from “A3 upgraded to A1” by Moody’s Investor Service, resulting from sound financial planning and management of resources.
- Developed and implemented the first successful voter-approved General Obligation Bond Program at \$150 million, which increased to \$600 million to fund the Capital Improvement Program (CIP) - built/constructed over 15 new facilities over the six regional colleges’ campuses.
- Produced and implemented the Facilities Master Plan.
- Established the Houston Community College-Public Facilities Corporation, a 501(3)(c) corporation to build and equip four facilities/campuses for an additional 560,000 square feet, and generated \$102 million in funding.
- Established and developed 3100 Main Leasing; produced a tenant lease program to lease 49% of vacant space in 531,000 square feet central administration headquarters’ facility to three major tenants for 10 years in excess \$20 million, resulted in the generation of approximately \$5 million of additional net auxiliary income.
- Hired and lead team to design and implement the IT Strategic Technology Vision and Road Map 2015 Plan after conducting an extensive assessment.
- Developed and implemented the Disaster and Emergency Response Plan, and Business Continuity Plan.
- Adopted the American Bar Association Model Procurement Code and successfully built a top-rated procurement operations department, and negotiated various types of contracts including professional services.
- Developed and implemented classroom and facility utilization program (Ad Astra), and classroom/facility revenue generation model.
- Developed and implemented the Position Control Process to align with strategic plan.

- Established the personnel evaluation program-Performance Excellence Program (PEP) including faculty compensation program.
- Designed and implemented first Early College in the State of Texas.
- Designed and implemented first On-line Student Service Program in the State of Texas, which increased enrollment (37%) over a three-year period, and retention.
- Revised all of the finance and administrative policies.

Executive Director, Business Affairs and Financial Controller (System's Accounting Operations), Houston Community College System, Houston, Texas, August 2000 – November 2001

Responsibilities

- Reported to Chancellor.
- Managed and supervised for general accounting including payroll, grants and contract accounting, construction accounting, auxiliary services for entire district, cash management and quality assurance, investments, financial and budget, payroll, risk management including workers' compensation, and other business services departments: mailroom, inventory control, and record management.
- Developed and maintained the annual budgets for the District.
- Produced the monthly and annual financial reports including various ad hoc reports.
- Produced annual financial statements for annual audit.
- Prepared the annual Ad Valorem Tax calculation to determine annual tax rate.
- Prepared IPED, LAR, and other state and national regulatory reports.

Accomplishments (Selected)

- Developed and implemented Performance-Based Budgeting
- Designed and developed Budget and Financial Control Department

Financial Controller, Houston Community College System, Houston, Texas, August 1999 – August 2000

Financial Controller – responsible for developing and implementing financial and budgetary control for the district. Developed the district's annual operating budgets and worked with each college in determining their financial needs. Managed an operating budget in excess of \$200 million.

Responsibilities

- Managed and administration of all college funds and provided accountability to superiors.
- Prepared all HCCS' financial reports, cost analyses, and other regular and ad hoc reports – all internal and external reporting.
- Provided oversight of the development of automated, networked based financial and business systems, and managed the implementation of the system after completion of development phase.
- Developed the district's strategic business model and provided meaningful management information through forecasts and trends as components for managing and developing the operating budgets of district.
- Managed and supervised budget and financial control department, record management department, risk management department, capital project accounting operations department, inventory control department, mailroom service department.

Accomplishments (Selected)

- Developed and implemented the district's strategic business model.
- Developed and implemented PeopleSoft ERP for accounting and finance, payroll, purchasing, and human resource departments.

- Developed on-line budgeting software using Online Analytic Process (OLAP), and Cognos Business Intelligence software for financial analyses.
- Established Budget Analysis Position at the college level.
- Developed College Operating Officer Position at the college level.
- Hired Construction Accountant to assist in ensuring all the accounting for completed for all construction projects.
- Managed the completion of the \$65 million renovation of the District's Central Administration Building - 500,000 square feet, 12-story facility.
- Managed the closed-out financials (accounting close-out), construction, and commissioning of the six (6) newly constructed regional college campuses.

Chief Financial Officer and Controller, Harris County-Houston Sports Authority, Houston, Texas, February 1999 – August 1999

Harris County-Houston Sports Authority was responsible for the construction and managing the debt on the Houston's professional sport arenas and ancillary facilities. Managed, supervised and reconstructed the accounting and finance operations, and reported monthly financial statement and other reports to Board of Directors. Managed and supervised special projects, including feasibility studies and revenue projections for bond issues. Managed over \$800 million in bond funds for construction of new arenas. Completed construction of Minute Maid Field for Houston Astros.

Dean (Vice President) for Financial Services and Chief Business Officer, South Florida Community College, Avon Park, Florida, June 1996 – August 1998

South Florida Community College is a small comprehensive community college that serves approximately 2,000 students in the middle to southern and agriculture Sunbelt region of the state of Florida. Offers associate degrees, workforce certificates, continuing education, and leisure learning program. Managed and supervised all financial and operations of the District.

Director of Accounting and Finance, South Florida Community College , Avon Park, Florida, January 1994 – June 1996

Director of Accounting and Business Services, Midland, College, Midland, Texas, May 1987 – December 1992

Chief Financial Officer and Controller, W de Y Associates, Inc., Houston, Texas, May 1984 – November 1985

Senior Accountant and Property Accountant, Milchem, Inc., Houston, Texas, August 1980 – November 1983

Auditor II, State of Texas Comptroller of Public Accounts, Houston, Texas, September 1978 – August 1980

PROFESSIONAL AFFILIATIONS:

National Association of College and University Business Officers
 America Association of Community Colleges
 American Institute of Certified Public Accountants
 Texas State Board of Public Accountancy

LEADERSHIP AFFILIATIONS:

Thomas Lakin Institute of Mentored Leadership

Greater Houston Women Chamber of Commerce Thoughts Leaders Institute
Kaleidoscope Women's Leadership Institute
Community College Business Officers – Executive Leadership Academy

COMMUNITY ACTIVITIES:

Stacey and Bo Porter S.E.L.F. Foundation – board member
Houston Independent School District TX – volunteer
Chamber of Commerce in Arkansas City, Winfield, and Wellington, KS – member
Habitat for Humanities, Cowley County, KS – board member
Big Brothers Big Sisters, KS – board member
Rotary International, Arkansas City, KS - member

PUBLICATIONS:

Walker, G.J. (2014). “A Qualitative Study of How Cultural Capital Affects Low-Income Undergraduate Students’ Decision to Participate in Highly Ranked Research Institution in the State of Texas”.

SPEAKING PRESENTATIONS (Selected):

Walker, G., “Motivation for Future for Math and Science Majors”. Guest speaker at MU ALPHA THETA Induction Ceremony, Cowley College, Arkansas City, Kansas, March 13, 2018.

Walker, G., Rittle, D., Davis, S., & Juden, B. “The path not taken, until... now: A financially sustainable and community-based model to new campus development”. Presentation at the Association of Community College Trustees (ACCT) Annual Congress, Las Vegas, Nevada, September 28, 2017.

Walker, G. “Promotion”. Keynote Speaker at Houston Independent School District - Welch Middle School Graduation, Houston, Texas, May 27, 2015.

Walker, G. “Job-order contracting: An indefinite delivery solution to deferred maintenance and minor construction”. Presentation at the Texas Association of Community College Business Officers (TACCBO) Annual Convention, Austin, Texas, June 20, 2006.

Walker, G., Kyme, M., Leslie, B., & Austin, B. “Contracting: Partnerships”. Presentation at the Association of Community College Trustees (ACCT) Annual Conference, Seattle, Washington, October, 2006.

Walker, G. “Budgeting for community colleges”. Presentation at the Kaleidoscope Leadership Institute, Costa Mesa, California, October, 2002.

PROFESSIONAL AWARDS:

2020 CFO Award – Region’s Best Finance Expert - Wichita [Kansas] Business Journal
2019 Women Making History in Higher Education Award – The Community Voice [Kansas]
2009 Kresge Foundation/Second Nature’s Sustainability Fellowship
2009 Texas Comptroller of Public Accounts - Energy Conservation of College Campus
2008 Government Treasurer’s Organization of Texas, Best Public Funds Investment Policy
2007 Government Treasurer’s Organization of Texas, Best Public Funds Investment Policy
2007 YMCA Super Achiever Award
2006 Government Treasurer’s Organization of Texas, Best Public Funds Investment Policy
2006 Government Finance Officers Association, Comprehensive Annual Financial Report – Certificate of Excellence in Financial Reporting

FUNDRAISING AND GRANT-WRITING ACCOMPLISHMENTS:

2022 NACUBO Grant Budget Modeling for Student Outcomes - \$100,000
2020 CARES/HEERF – Institution and Student Aid - \$34,606,584
2016 High School Dual-Credit Federal Student Aid (Pell Grant)

2016 State of Kansas Workforce Development Grant - \$100,000
2010 American Recovery and Reinvestment Act (ARRA) Sustainability Grant - \$5,800,000
2010 Texas Southern University Gloria Walker Scholarship - \$3,500
2009 Department of Education Higher Education Disaster Relief Grant - \$2,000,045
2009 Texas Southern University Gloria Walker Scholarship - \$3,500
2008 Houston Community College Vice Chancellor Scholarship - \$5,000
2008 Houston Community College Black History Month Gala - \$100,000
2007 Houston Community College Foundation - \$50,000
2007 Houston Community College Black History Month Gala - \$100,000
2005 Houston Endowment – Online Student Service Grant - \$350,000
2004 Houston Endowment – Online Student Service Grant - \$234,000
1990 Midland College and Foundation - Aviation Program - \$2,000,000

**Florida A&M University Foundation Board of Directors
Board Governance & Stewardship (BG&S) Committee
Action Item – New Business VI. (b) (2)**

**Nominees for Board Membership
Non-Ex-Officio Nominees**

Issue for Discussion

There are seven FAMU Foundation Directors whose four-year terms will expire on December 31, 2022; of which five have indicated their desire to seek renomination. At the Fall 2021 Board Meeting, Director Chan Bryant Abney’s term was extended an additional year since no nominee was selected to fill her seat and Director William Bryant did not seek re-nomination to the Board for another term. Therefore, this will create **four** non-ex-officio vacancies on the Board.

At the October 5, 2021 committee meeting, the committee reviewed the names of the former nominees that were received between 2014-2019. However, the individuals who nominated them were not present to advise of the nominees’ continued interest in serving on the Board, so the item was tabled until the next committee meeting. Chair Robinson presented this update at the November 1, 2021 Executive Committee Meeting. After discussion, the Executive Committee agreed to move forward with a 29-member Board until next year’s nominating process.

Staff has since reached out to the board members who submitted the former nominees, and three individuals were nominated in place of the former nominees, while two names were re-submitted for nomination and a final nomination was made at the April 27th Virtual Board Meeting.

The BG&S Committee is requested to elect and recommend the names of four nominees to the Board of Directors for approval. Their four-year terms will begin on January 1, 2023 and will expire December 31, 2026.

Background Information

Article III, Section 5., (c), of the FAMU Foundation, Inc., Bylaws stipulates that *“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...”* See Article III, Section 5., (c), for a listing of the demonstrable qualities.

2022 Nominees for Board Membership

Name	Year(s) Nominated	Occupation	Location	Nominating Director, Etc.
Clark, Gregory L.	2022	Financial Advisor Prudential Financial	Birmingham	Jemal Gibson
Hobbs, Wilbert C.	2014 2015	Consultant, Russell Reynolds Associates	San Francisco Bay Area	Clifton Goins

**Florida A&M University Foundation Board of Directors
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Action Item – New Business VI. (b) (2)**

Kidd, Chekesha	2018 2019	Senior Health and Wellness Executive Launched a startup venture, The llera Companies, Inc.	New York	Clifton Goins
McGowen, Derek	2022	Head Talent Pathways and Partnerships Google	South Carolina	Cheryl Harris Booker
Parks, DeAndre	2022	Senior Credit Analyst Western Asset Management	Los Angeles	Cheryl Harris Booker
Rinkins, Roshell R.	2022	Senior Director of Grants and Administration The John S. and James L. Knight Foundation	Miami	Marcelia Freeman

Recommended Action

Review & consideration of the election of four nominees for a four-year term on the Board, effective January 1, 2023 - December 31, 2026.

Supporting Documentation

- 1) Board Nominee Profiles
 - a. Clark, Gregory L.
 - b. Hobbs, Wilbert C.
 - c. Kidd, Chekesha
 - d. McGowen, Derek
 - e. Parks, DeAndre
 - f. Rinkins, Roshell R.

Contact

www.linkedin.com/in/gregory-clark-lutcf-904904111 (LinkedIn)
www.prudential.com/advisor/gregory-clark (Company)

Languages

English

Honors-Awards

Real Life Stories Award

Florida A&M University Sports Hall of Fame

Alumni Association President of the Year

Publications

Disclosures

Gregory Clark, LUTCF®

Financial Advisor at Prudential
Greater Birmingham Area

Summary

As a Financial Advisor, I help individuals, couples and families grow their assets for the long term. I take this mission very seriously and work closely with my clients in order to recommend the appropriate products and services to help achieve their unique goals. I have the skills, knowledge and experience to match your investment portfolio with your risk tolerance, time horizon and investment objectives, while also suggesting alternatives to help protect your assets.

Experience

US Army Medical Department (AMEDD)

Colonel

June 2016 - Present (6 years)

Fort Sam Houston, Texas

Prudential Financial

Financial Advisor

October 2014 - Present (7 years 8 months)

Birmingham, Alabama Area

Pruco Securities, LLC

Financial Advisor

October 2014 - Present (7 years 8 months)

BIRMINGHAM, AL, United States

MetLife

Financial Advisor

February 2007 - October 2014 (7 years 9 months)

Eagle Strategies, LLC

Financial Advisor

December 1999 - February 2007 (7 years 3 months)

Education

Florida Agricultural and Mechanical University

Bachelor of Science (BS), Business/Managerial Economics · (1987 - 1993)

Alabama Military Academy

Officer Candidate School · (1991 - 1992)

The American College of Financial Services

LUTCF



Cecyl Hobbs

Consultant at Russell Reynolds Associates
San Francisco Bay Area

Summary

Cecyl leads the West Coast Technology Officers Practice at Russell Reynolds Associates and heads up the firm's Diversity & Inclusion in Tech efforts.

Cecyl has extensive experience advising leadership teams and building strategic partnerships in the technology space. He began his career in professional services and technology with Deloitte and IBM, before assuming leadership and strategy roles with several fast-growth technology companies including Insurance Quotes (acquired), Shyft Analytics (acq.) and Activate Networks (acq.)

Experience

Russell Reynolds Associates
Executive Director
2017 - Present (3 years)
San Francisco, California

Executive search consultant and adviser to Boards of Directors, CEOs, and executive leadership teams.

insuranceQuotes/Bankrate (acquired)
General Manager, Consumer Acquisition
2015 - 2016 (1 year)
Boston, Massachusetts

Applying advanced data science to consumer acquisition for insuranceQuotes.com, a Kayak-like product for insurance shopping.

P&L leader for the direct acquisition / growth marketing business, responsible for one of the main consumer brands and the product that was the key profit driver of the \$110M+ business. Member of the Senior Leadership Team.

SHYFT Analytics (acquired)
Executive-in-Residence
2014 - 2014 (less than a year)

Contact

cecyl.hobbs@russellreynolds.com

www.linkedin.com/in/wchobbs
(LinkedIn)

www.russellreynolds.com/services/digital (Company)

www.cecylhobbs.com/ (Personal)

Top Skills

Strategic Partnerships
Product Management
Business Development

Certifications

Passed Certified Public Accountant Exam

Honors-Awards

40 Under Forty

Waltham, MA

Acquired by Medidata Solutions.

Growth equity-backed SaaS firm with a software and consulting platform for integration and analysis of pharmaceutical companies' commercial data to accelerate performance of sales and marketing activities.

Advised the CEO on strategic and operational issues, including the company's evolution from a services business to a SaaS business.

Activate Networks, Inc. (acquired)

SVP, Marketing and Business Development

2012 - 2014 (2 years)

Newton, MA

Venture-backed data science SaaS platform focused on enabling companies to leverage naturally-occurring social networks across their customers, markets, and professional communities to accelerate revenue growth.

Key member of executive team, leading major strategic partnership efforts and the marketing function.

*Also served as Interim CFO and Treasurer from 2012-2013.

Panraven

CFO and President

2008 - 2011 (3 years)

Cambridge, MA

Early-stage Instagram-like platform for families to capture and share travel experiences through photos and written memories online and in print form; company exited in 2011.

Officially served as CFO while also managing partnerships, sales, onsite product deployments, product, marketing, and customer service at different times during tenure.

Deloitte Consulting

Manager, Consulting

2004 - 2007 (3 years)

New York, NY/Hyderabad, India

Advised consulting clients across multiple industries on growth and innovation strategies, cost reduction, M&A preparation and integration, and large program implementation.

Also helped launch an offshore consulting capability based in India and led the healthcare consulting team in India.

IBM Corporation
Worldwide Marketing Manager
2001 - 2004 (3 years)

Internal IBM initiative to accelerate Life Sciences research and improve healthcare delivery by pairing IBM's technologies and services with software from third parties. The team reported directly to IBM's Senior Leadership Team.

NewCoGen Ventures
Consultant
2001 - 2001 (less than a year)
Cambridge, MA

Assisted on business plan development for an early StubHub-like company.

Booz Allen Hamilton
Strategy Consulting Intern
2000 - 2000 (less than a year)
Los Angeles, CA

Strategy and operations consulting firm. My primary focus during the summer was a full-line semiconductor design and manufacturing company seeking to navigate the competitive threats and opportunities of new fabrication materials, fabless companies, telematics, and mobile phones. Received offer for full-time role at end of internship.

First Source Financial, Inc.
Senior Associate
1997 - 1999 (2 years)

Firm focused on middle market commercial debt financing for leveraged buyouts, management buyouts, and expansion capital.

My portfolio included companies across multiple industries: supermarket chains, building materials producers, precision manufacturing firms, and companies in the health care sector, to name a few.

Deloitte
Associate, Audit and Advisory
1995 - 1997 (2 years)

Education

Harvard Business School
MBA

Florida Agricultural and Mechanical University
BS, Accounting



Chekesha C. Kidd

Senior Health and Wellness Executive
New York

Summary

Chekesha Kidd is a senior health and wellness executive with a results-driven mindset and proven, year-after-year success achieving revenue, profit, and business growth objectives within start-up, turnaround, and rapid-change environments for businesses exceeding \$1 billion revenue. Extensive experience with highly complex healthcare and group benefits organizations, with demonstrated understanding of critical business drivers in multiple markets and product segments, within an evolving consumer driven environment. Highly successful in driving process efficiency while building relationships across matrix organizations; leading, developing and motivating global teams, that ranged from 15 to more than 300 employees.

Chekesha is currently focused on the development and launch of her startup venture, The Ilera Companies, Inc., which is focused on initiatives to enable lifestyles that optimize health and well-being within its client community. Ilera has a vision to create independence for clients to control and drive their own health stories .

She was most recently the SVP, Chief Commercial Officer and General Manager of Delta Dental of Minnesota and has direct P&L leadership experience having served as Vice President, Group Life and Voluntary Products at The Hartford as well as President of Aetna's student health business. Chekesha is also a former investment banker responsible for structuring and managing the deal process for M&A, debt and equity transactions totaling over \$5 billion in value. She also has diverse health administration experience working in clinical research, state policy and federal lobbying efforts over the course of her career.

Chekesha earned her MBA in finance and corporate strategy and a Master's of Health Services Administration from the University of Michigan and is a magna cum laude graduate of Florida A&M University.

Contact

www.linkedin.com/in/chekeshakidd
(LinkedIn)

www.aetna.com/index.htm
(Company)

[www.toigofoundation.org/
toigofoundation/home.htm](http://www.toigofoundation.org/toigofoundation/home.htm) (Other)

Top Skills

Leadership
Mergers & Acquisitions
Healthcare

Specialties: Growth Strategy Development, Organizational Redesign, Business Process and Technology Transformation, M&A, Private Equity and Operational Turnarounds

Experience

The Ilera Companies

CEO and Founder

December 2016 - Present (4 years)

Greater New York City Area

The Ilera Companies (Ilera) is focused on initiatives to enable lifestyles that optimize health and well-being within its client community. Ilera's portfolio companies support corporations, as well as individuals and families, in efforts to promote better health outcomes, increase access to resources and services, and improve efficiencies in care delivery. Through consulting services, strategy development and deal execution support; Ilera's K6 Advisory Group LLC and Ilera Capital Partners LLC work in partnership with nonprofits, corporate clients, private equity partners and venture capital firms to identify opportunities and drive profitable growth within their operations and investment portfolios. Ilera also has a vision to create independence for consumer clients to control and drive their own health stories through its lifestyle companies. Ilera's initial corporate venture is focused on the creation of a care concierge service for active seniors that addresses whole-person wellness and supports them in living their "best life" while maintaining an independent lifestyle that is of the highest quality.

K6 Advisory Group, LLC

Managing Partner

January 2013 - Present (7 years 11 months)

Greater New York City Area

Develop and implement the strategic goals and drive operations for the global M&A advisory and strategic planning consulting firm; services include growth and transformation consulting services, including planning and operations strategy, due diligence analysis, and talent development strategy. The firm also provides comprehensive executive coaching and career planning services for both new in career and experienced professionals.

Connecticut Health Foundation

Board Member

April 2015 - Present (5 years 8 months)

Hartford, CT

At the Connecticut Health Foundation it is our mission to improve the health status of people in Connecticut, specifically helping more people of color and underserved communities gain access to affordable and high quality care. We aim to make qualitative and measurable differences in the health and well being of individuals and families, and as an organization, we pledge to work toward this goal with superior transparency, responsiveness, accessibility and fairness.

YMCA of Greater Hartford

Board Member

April 2016 - Present (4 years 8 months)

Hartford, CT

The YMCA of Greater Hartford is a charitable association open to all and committed to helping people develop their fullest potential in spirit, mind and body. This commitment is reinforced by our belief in living out universal values of caring, honesty, respect and responsibility.

Delta Dental of Minnesota

SVP, Chief Commercial Officer and General Manager

2018 - 2019 (1 year)

Greater Minneapolis-St. Paul Area

Manage all market-facing functions and processes required to effectively differentiate the company and optimize growth, market share and account retention. Responsible for developing DDMN's long-term strategy together with other members of the executive leadership team and has ultimate accountability for new sales and account retention and growth, as well as driving new revenue opportunities through product expansion, strategic partnerships and diversification of non-dental related products and services.

The Hartford

Vice President, Group Life and Voluntary Products

January 2015 - December 2016 (2 years)

Hartford, Connecticut Area

Led the strategy, product development and end-to-end management of the Life and Voluntary insurance product segments, Value Added Services portfolio and Contract Consulting team and responsible for all aspects of a growing a business with over \$1B of in-force premium. Accountable for P&L results for a diverse portfolio of products countrywide, including Group Life, Accidental

Death & Dismemberment, Voluntary Accident, Critical Illness, and Hospital Indemnity products.

Cigna

Head of Cigna Voluntary

July 2014 - December 2014 (6 months)

Responsible for collaborating with multiple matrix team leaders across the enterprise to design and develop a comprehensive business strategy for Cigna Voluntary that will position Cigna as the differentiated leader in the Group Voluntary space.

Aetna

4 years 2 months

President, Aetna Student Health

November 2010 - January 2013 (2 years 3 months)

Led Aetna's Student Health business through a turnaround and strategic repositioning, while transforming the culture of the organization to improve operational efficiencies and drive a consumer focused mindset. Consistently performed above expectations with special recognition for ability to lead through change while exceeding plan expectations each year in the role. The business has a number one market position serving over 500,000 members nationwide and has over 300 dedicated employees.

Chief of Staff and Head of Business Development, Local Employer and Consumer Segment

January 2010 - November 2010 (11 months)

Hartford, Connecticut Area

Responsible for leading and managing a comprehensive array of programs, as well as oversaw a team of 15 that managed the development and execution of the segment's mergers and acquisitions, alliance strategy, and governance structure. Partnered with senior leadership to manage implementation and execution of overall segment strategy and led special projects and Enterprise initiatives.

Director, Corporate Development and Aetna Ventures

December 2008 - January 2010 (1 year 2 months)

UBS Investment Bank

Director

February 2004 - November 2007 (3 years 10 months)

Banc of America Securities
Associate, Investment Banking
July 2001 - February 2004 (2 years 8 months)

Goldman Sachs
Summer Associate
2000 - 2000 (less than a year)

Health Insurance Association of America
Policy Analyst (Fellowship)
January 1998 - June 1998 (6 months)

Education

University of Michigan - Stephen M. Ross School of Business
MBA/MHSA, Finance · (1998 - 2001)

Florida Agricultural and Mechanical University
B.S., Health Care Management · (1993 - 1998)

Leon High School

Contact

www.linkedin.com/in/derek-mcgowan-3a82076 (LinkedIn)

Top Skills

Recruiting

Strategic Planning

Leadership Development

Derek McGowan

Head Talent Pathways and Partnerships at Google
Greer

Experience

Google

Head Talent Pathways and Partnerships
March 2021 - Present (1 year 3 months)

Head of Pathways and Partnerships team. Create, steer, and evolve Google's talent engagement strategy for our most visible and critical stakeholders across the diverse talent spectrum. Manage critical relationships with internal and external partners. Lead managers and team responsible for several of Google's high visibility and high impact programs like Faculty in Residence, Google in Residence, Tech Exchange. Head up critical partnerships in many communities such as HBCUs, HSIs, PWD, Veterans, Native +. Continue to build and enhance partnerships to ensure Google is positioned to hire the best emerging talent across these diverse talent pools.

Lockheed Martin

20 years 1 month

Senior Program Manager Head of STEM, Generations, Higher Education

July 2014 - March 2021 (6 years 9 months)

Direct diversity outreach operations and partnerships for the HBCUs (16 Historically Black Colleges) and all MSI (7 Minority Serving Institution) programs that led to record hiring of full-time and intern students. Manage critical partnerships internally and externally for more than 125 external customers. Create the corporate strategy and manage the portfolio of 22 internal Vice Presidents driving diversity initiatives ranging from funding strategies, engagement plans, to retention plans. Lead the collaboration and support for diverse STEM Boards and Councils, Talent Acquisition, ERGs, Leadership Forums and Diversity & Inclusion (D&I) Initiatives. Build and maintain internal and external LM relationships at all levels to support STEM focused initiatives across the corporation. Plan and coordinate LM internal STEM Council initiatives in the areas of K-12, Talent Acquisition, and Generations. Support and partner with internal and external leaders to lead National Conferences (NSBE, BEYA, AMIE, HENAC, SWE, Women of Color etc.) Lead sustainable diversity engagement strategies for both Technical and Non Technical (Finance and Business Operations) and talent pipelines.

Institute a collaborative approach to hiring top diverse talent. Promote Lockheed Martin's company brand and values on HBCUs/MSIs colleges and universities by driving intentional outreach efforts designed to attract and retain best fit candidates. Designed a holistic approach to the partnerships that included a research component as well as Business Resource Group (BRG) commitments. Devised mentoring program for incoming students and new hires considered a "Best Practice". Work across multiple business areas to lead the companies outreach efforts to all underrepresented programs and populations.

Campus Relations Senior Manager

August 2004 - August 2014 (10 years 1 month)

Manage LM campus relations activities at fifteen of the nations leading institutions. Partner with five majority serving campuses diversity offices to develop LM strategy. Identify partnership opportunities for research and philanthropic support. Interact with HBCU Engineering Deans at National and Regional Board levels to insure LM relationship goes beyond the campus. Manage recruiting representatives assigned to particular universities within the Mid South Region. Sponsor diversity student organizations, case competitions, and other relations events. Build strategic plans to gain support from LM Business areas. Work closely with Business Area (BA) staffing partners to drive successful diversity hiring initiatives. Foster support from LM executives and Executive Leadership team to ensure impactful and meaningful value proposition. Manage team of recruiters to ensure the hiring efforts supported the overarching strategy. Completed funding strategy and made recommendations for investment areas. Led National Event engagement for large scale interactions with industry leaders.

Human Resources Specialist

March 2001 - August 2004 (3 years 6 months)

Assigned HR generalist duties within several key departments. Assigned to Quality Control, Engineering, Aircraft Mechanics and Paint Department. Involved with Peer Review, Hiring, Terminations, Morale Issues, Worklife Balance issues. Assisted in Community Relations, Diversity initiatives.

US Air Force

Talent Operations Director

July 1980 - July 2001 (21 years 1 month)

United States

Direct business operations for more than 125 personnel geographically separated. Active duty Air Force veteran retired after 21 years of outstanding

service. Completed more than 17 years of Air Force Recruiting service including training and development. Final recruiting assignment was to direct and manage squadron headquarters operations department, processing centers and accessions for three Southeastern states. Additionally, responsible for managing 3 geographically separated applicant processing stations. Managed day to day operations tracking, reporting and assigning goals. Completed regression analysis, trend reports, waiver submissions etc. Maintained external partnerships to enhance the nations top talent.

US Air Force USAF
US Air Force Recruiting
1980 - 2001 (21 years)

Education

Webster University
Master of Arts - MA, Human Resources Management/Personnel
Administration, General · (2020)

Saint Leo University
· (1997 - 2001)

Contact

www.linkedin.com/in/deandre-parks-cfa-5860657 (LinkedIn)

Top Skills

Fixed Income
Bloomberg
Hedge Funds

Certifications

Black Executive Leadership Program

DeAndre Parks, CFA

Senior Credit Analyst at Western Asset Management
Los Angeles

Summary

Experienced Senior Analyst/Investment Manager with a demonstrated history of working in the investment management industry. Skilled in Equity Research, Asset Management, Investment Strategies, Bonds, and Equities. Strong business development professional with a Master of Business Administration (MBA) focused in Accounting and Finance from Florida Agricultural and Mechanical University.

Experience

Western Asset Management

22 years 5 months

Senior Analyst

January 2000 - Present (22 years 5 months)

Senior Analyst

January 2000 - Present (22 years 5 months)

new jersey advocates for education

board member

2004 - 2016 (12 years)

Salomon Brothers

Senior Analyst

April 2000 - December 2005 (5 years 9 months)

New York

American Express Financial Advisors

Senior Analyst

May 1994 - March 2000 (5 years 11 months)

Minneapolis, Minnesota

Education

Florida Agricultural and Mechanical University
Master of Business Administration (MBA), Accounting and
Finance · (1992 - 1993)

Florida Agricultural and Mechanical University
Bachelor of Science (BS), Accounting · (1988 - 1993)

Contact

www.linkedin.com/in/roshellrosemondrinkins (LinkedIn)

Top Skills

Contract Negotiation
Rate Negotiation
Strategic Sourcing

Languages

Haitian Creole

Roshell Rosemond Rinkins, MBA (she/her)

Senior Director, Grants (Operations) and Administration (Human Resources) at John S. and James L. Knight Foundation
Miami

Summary

Disciplined strategic sourcing professional with 15 years of diverse business leadership experience spanning across multiple disciplines and industry segments including private & public sectors. Excels in the development & execution of Sourcing Strategies and management of complex supplier relationships involved in those strategies.

Experience

John S. and James L. Knight Foundation

3 years 3 months

Senior Director, Grants (Operations) and Administration (Human Resources)

November 2020 - Present (1 year 7 months)

Miami, Florida

Director, Grants Administration

March 2019 - October 2020 (1 year 8 months)

Miami, Florida

Manages and sets the vision and culture for grants administration to develop and implement innovative services, systems, policies, and management tools that advance the foundation's grant making.

Apple

Global Supply Manager, Procurement, WW Logistics

July 2013 - February 2019 (5 years 8 months)

Cupertino, CA

Procter & Gamble

8 years 1 month

Senior Purchasing Manager; Upstream/Innovation Logistics
Transportation

July 2012 - June 2013 (1 year)

Miami/Fort Lauderdale Area

Developed strategies that resulted in meaningful external collaboration opportunities and new approaches/business models with suppliers, 3/4PLs, shippers and customers to identify on-going pipeline of innovative project integration opportunities.

Senior Purchasing Manager; Logistics Transportation

November 2009 - August 2012 (2 years 10 months)

Cincinnati Area, KY

Indirect sourcing for \$400 M/year of truckload, intermodal, & rail carload transportation services for inbound materials and outbound finished product transportation

Senior Purchasing Manager; Carded Spunlace Nonwovens

April 2007 - October 2009 (2 years 7 months)

Direct materials sourcing for \$120 M/year of carded spunlace nonwovens supporting Billion and near Billion Dollar Brands/Franchises such as: Pampers, Charmin, Always, Olay, and Swiffer.

Purchasing Manager; Spunbond/Spunmelt Nonwovens

June 2005 - March 2007 (1 year 10 months)

Direct material sourcing for \$100 M/year of North America spunbond/spunmelt nonwovens supporting the \$10 Billion Baby Care Diapers Pampers franchise.

Education

Florida Agricultural and Mechanical University

Master, Business Administration · (2004 - 2005)

BIOGRAPHICAL INFORMATION FOR ROSELL R. RINKINS



Residence: Hollywood, Florida
Education: B.S. Business Administration and MBA, Florida A & M University
DOB: August 26

Roshell has over 15 years of strategic sourcing and supply chain experience, including inbound/outbound logistics as well as raw material sourcing, that spans multiple disciplines & industry segments. The Ft. Lauderdale native has built mastery in strategic sourcing, procurement, and supply chain management honed at some of the nation's top companies including Apple, Procter & Gamble (P&G), Microsoft, and Goldman Sachs. Roshell has a diverse mix of professional experiences across multiple disciplines and industry segments in both the private, public, and the philanthropic sector.

Roshell currently serves as the Senior Director of Grants and Administration at The John S. and James L. Knight Foundation. In this role, she develops and executes systems, policies, and management tools that advance the grant making at the foundation. In her Human Resources capacity, Roshell is responsible for developing and implementing human centered strategic approaches that drive organizational performance.

Roshell is currently a member of the Silicon Valley Pipeline Angels co-hort and serves on several advisory committees including Peak Grantmaking where she provides high-level strategic guidance and thought partnership as the organization prepares for the future.

Born to Haitian immigrants, Roshell earned both her Bachelor of Science and MBA degrees from Florida A&M University. Her expertise has been featured in various media outlets including Nasdaq, the Huffington Post, several business/entrepreneurship related podcasts, among others. Roshell recently was named "40 Under 40" by the Procter & Gamble Alumni network recognizing employees who continue the mission of touching and improving lives. Roshell is also a recipient of the WiSP Center of Practice (COP) Sustainability Innovation Award, an award presented by P&G's sitting Chief Technology Officer.

FAMU INVOLVEMENT:

- Elected as a Junior and Senior Student Senator
- Senate President Pro-Tempore: 33rd Student Senate
- Relationship Manager for a \$1.53M grant to FAMU that will add multimedia functionality to the university's new amphitheater. This new public space, which includes the amphitheater, will be known as the John S. and James L. Knight Foundation Plaza.
- Fundraising Chair, Freshman Class of 2000; Raised over \$300K from +325 donors despite the global pandemic.
- Established the Rinkins and Rosemond Family Fund at the FAMU Foundation; \$25,000 and counting
- FAMU National Alumni Association (Life Member); Miami-Dade Chapter

PROFESSIONAL & COMMUNITY AFFILIATIONS/ACTIVITIES

- Advisory Board Committee: Hired to provide supply chain and operational expertise to launch a new venture backed, direct to consumer personalized subscription service for oral care.
- Salesforce Customer Advisory Board; Provide strategic input on features and functionality on next generation grantmaking system
- Recognized by the Women of Silicon Valley as a Badass Black Techie in 2019
- PEAK Grantmaking Development Advisory Council; Provide high-level strategic guidance and thought partnership as the org prepares for the future.
- YoPro Class of 2021 "Top 20 Under 40" Class of 2021 Haitian American Young Professionals
- BMe's Vanguard for the Next Narrative for Black America, 2021 co-hort
- South Florida's 40 under 40 Leaders of Today and Tomorrow, Legacy Magazine
- Member of the Pipeline Angels, Silicon Valley co-hort
- Pérez Art Museum Miami Fund for Black Art, Ambassador (Steward level) and Art + Soul Host Committee member
- Commissioner Miami (Art Collector)
- Former Board member; Pentorship and Carl H. Linder YMCA
- Economic Development Chair-Mark Mallory's (Cincinnati Mayor) Young Professional Cabinet
- Former Huffington Post Contributor
- Class XVIII African American Leadership Development Program; Urban League of Cincinnati
- Delta Sigma Theta Sorority Incorporated; Broward County Alumnae Chapter

Other Interests:

Angel investing, raising capital for good businesses and organizations, beauty enthusiast, art collector, entrepreneurship, traveling, power broker, building and creating solutions that make a difference

Contact Info:

E-mail: roshellrosemond@gmail.com

Phone #: 754-224-0027

Twitter/Facebook/Instagram: @RoshellRinkins

LinkedIn: <https://www.linkedin.com/in/roshellrosemondinkins>

FLORIDA A&M UNIVERSITY FOUNDATION, INC.



INVESTMENT COMMITTEE

Dir. Clifton A. Goins, IV
Chair

Dir. Marcella C. Freeman
Vice Chair

Committee Members:

Gregory L. Clark
Lorin J. Crenshaw
John M. Crossman
Lisa R. LaBoo
Kenneth M. Neighbors
Freddie Raines
Larry Robinson
T.J. Rose
G. Scott Uzze

Investment Committee Meeting

Friday, June 3, 2022 | 8:15 a.m. – 9:15 a.m.

H. Manning Efferson Student Union Multi-Purpose Room

Agenda

- I. **Call to Order**
- II. **Roll Call**
- III. **Conflict of Interest Disclosure**
- IV. **Approval of Minutes**
 - a. November 18, 2021, Investment Committee Meeting
 - b. February 23, 2022, Investment Committee Meeting
- V. **Commonfund Update – Information Only**
 - a. Market Review
 - b. Investment Performance Review for January 2022 – March 2022
 - c. Private Capital Update
- VI. **Outsourced Chief Investment Officer Transition Update**
- VII. **Other Items**
- VIII. **Adjournment**

FAMU Foundation, Inc.

Vision

To be a global leader in the transformation of lives, one scholar at a time.

Mission

We will assist the University in achieving its mission by raising and stewarding contributions through exceptional management, investment, and administration of assets received.

INVESTMENT COMMITTEE MINUTES

Florida A&M University Foundation Board of Directors
Fall 2021 FAMU Foundation Board Meeting | November 18-20, 2021
Thursday, November 18, 2021 | 4 p.m. – 5 p.m.
Hyatt Regency Grand Cypress | 1 Grand Cypress Blvd. | Orlando, FL

Committee Members Present

Dir. Clifton Goins, IV, *Chair*
Dir. Marcelia Freeman, *Vice Chair*
Dir. William Bryant
Dir. Gregory Clark
Dir. Lisa LaBoo

Dir. Kenneth Neighbors
Dir. Freddie Raines
Dir. T.J. Rose
Dir. G. Scott Uzzell

Committee Members Not Present

Dir. Lorin Crenshaw
Dir. John Crossman

Dir. Maurice Gilbert
Dir. Larry Robinson

Guests Present

Dir. Hosetta Coleman
Dir. Shawnta Friday-Stroud

Dir. Jemal Gibson
Dir. Laurence Humphries

Staff Present

Ms. Latosha Adams Francis
Ms. Kim Hankerson
Mrs. Gena Palmberg
Mrs. Audrey Simmons-Smith

Mr. Eric Swanigan
Ms. Brandi Tatum-Fedrick
Ms. Angie Wiggins

Call to Order and Roll Call

The meeting was called to order at 4:10 p.m. by Chair Clifton Goins. Ms. Angie Wiggins called the roll and confirmed that a quorum was present.

Conflict of Interest Disclosure

Chair Goins requested that Committee members disclose any conflict of interest with items on the Agenda.

Director	Disclosure
Clifton Goins	He advised that he could discuss some of the aspects of Northern Trust; abstaining from any vote regarding Northern Trust.
Marcela Freeman	She advised that she has done business (very small business/less than one percent from a percentage basis) with 50 South, the subsidiary of Northern Trust; Disciplina, Cambridge; and Commonfund.

Approval of Minutes

September 22, 2021, Investment Committee Meeting

October 8, 2021, Investment Committee Meeting

Director William Bryant made a motion for approval of both sets of minutes; seconded by Director Kenneth Neighbors. The motion passed, unanimously.

Commonfund Update – Provided for Review

Commonfund provided their written update to the Board in advance which included performance as of September 30, a private capital commitment plan, and their 2021 investment Diversity Equity and Inclusion report. Chair Goins advised Committee members, if they have any follow up questions to be addressed, to forward them to staff in accordance with Sunshine requirements.

Review & Recommendation - Finalists for Outsourced Chief Investment Officer (OCIO) | Discretionary Investment Management Services

Representatives from Cambridge Associates, Commonfund, Disciplina Group, and Northern Trust, made presentations followed by a Q&A session with Investment Committee members and Board members present.

In regard to the presentations and Committee discussions that followed, a roll call vote was administered.

DIRECTOR	OCIO VOTE
Dir. Bryant	Commonfund
Dir. Clark	Disciplina
Dir. Crenshaw	Absent
Dir. Crossman	Absent
Dir. Gilbert	Absent
Dir. LaBoo	Commonfund
Dir. Neighbors	Disciplina
Dir. Raines	Disciplina
Dir. Robinson	Absent
Dir. Rose	Cambridge
Dir. Uzzell	Disciplina
Dir. Freeman	Disciplina
Dir. Goins	Disciplina

The Disciplina Group received six votes; Commonfund two votes; Cambridge one vote; and Northern Trust received zero votes. The Committee passed the motion below that will be presented to the Board for consideration of approval at the General Board Meeting on November 20.

Motion: **We recommend that we change OCIO services to Disciplina.**

Moved By: Director Kenneth Neighbors

Seconded By: Director Monica Williams Harris

The motion passed, unanimously.

Status of Action Items – September 22, 2021, Investment Committee Meeting
TXV Follow up Information from Commonfund – Provided for Review

This item was not discussed at the meeting today; materials were provided in advance for review.

Adjournment | Minutes Prepared By

There being no further business to address, the meeting was adjourned at 5:08 p.m. by Director Clifton Goins; Ms. Wiggins prepared the minutes.

Investment Committee Meeting Minutes

Wednesday, February 23, 2022 | 4 p.m. – 5 p.m. EDT | Teleconference

Committee Members Present

Dir. Clifton Goins, IV, *Chair*
Dir. Marcelia Freeman, *Vice Chair*
Dir. Gregory Clark, *NAA President*
Dir. John Crossman
Dir. Lisa LaBoo

Dir. Kenneth Neighbors
Dir. Freddie Raines
Dir. Larry Robinson, *Univ. President*
Dir. T.J. Rose

Committee Members Not Present

Dir. Lorin Crenshaw
Dir. G. Scott Uzzell

Dir. Maurice Gilbert

Guests Present

Dir. Shawnta Friday-Stroud
Mr. Mark Anson, *Commonfund*
Ms. Caroline Greer, *Commonfund*
Ms. Angie Wiggins

Dir. W. Rebecca Brown
Ms. Nancy Bard, *Commonfund*
Ms. Deborah Spalding, *Commonfund*

Staff Present

Mr. Nick Dulcio
Ms. Shelia Fields, *IT Office, FAMU*
Mrs. Brandi Tatum-Fedrick
Ms. Latosha Adams-Francis

Ms. Kimberly Hankerson
Mrs. Gena Palmberg
Mrs. Audrey Simmons Smith
Mr. Eric Swanigan

Call to Order & Roll Call

The meeting was called to order at 4:02 p.m. by Chair Clifton Goins, IV. Mr. Nick Dulcio offered the roll call and determined that a quorum was present.

Conflict of Interest Disclosure

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

Approval of Minutes

January 31, 2022, Investment Committee Meeting

Dir. Gregory Clark moved to approve the minutes. Director Kenneth Neighbors seconded the motion. The minutes were approved, unanimously.

Presentation by Commonfund

The Commonfund representatives presented the committee with a Market review, the Investment Performance review for October-December 2021 and a Private Capital update.

- *Market and Macro Discussion (Risks and Our View) Q4 2021 – Mark Anson, Commonfund*
 - Global Central Banks Poised to Respond to Ongoing Inflationary Pressure
 - View: Reducing equity overweight to neutral allocation relative to fixed income.
 - Economy Facing Ongoing COVID Uncertainty and Removal of Fiscal Support
 - View: Focused on sustainable growth and earnings quality in equities, strong underwriting in fixed income.
 - Increasing Divergence of Regional Equity Market Performance, Valuations
 - View: USD strength remains largest driver of EM equities, going forward equity allocations remain optimal.

Ms. Deborah Spalding, *Commonfund*, provided the committee with a brief overview of the portfolio’s positioning, citing that this is an unprecedented inflationary environment. The Commonfund asset allocation committee voted to move from an overweight position in equities to a neutral position, expressing a preference for credit over core fixed income since you have more floating rate exposure to navigate the rising [inflation] rate environments.

- *Portfolio Review – as of December 31, 2021 - Ms. Caroline Greer, Commonfund*

Portfolio Market Value – As of December 31, 2021				
in millions	Beg. Market Value	Net Transactions	Net Change in Investment	Ending Market Value
QTD	\$153.9	\$0.0	\$7.7	\$161.5
FYTD	\$154.4	\$0.0	\$7.0	\$161.5
Since Inception (April 2017)	\$122.7	-	\$38.8	\$161.5

Mark Anson, *Commonfund*, informed the committee that the firm hired FAMU student Mr. Braxton McMillan as an intern with Commonfund. Mr. Anson provided concluding remarks that emphasized the firm’s commitment to diversity as core part of their strategic planning.

The Commonfund representatives departed the committee meeting.

Discussion – Outsourced Chief Investment Officer / Discretionary Investment Management Services

Chair Goins provided the committee with an overview of the conversation he had with Mr. Harvey Hoskins, Treasurer, Tennessee State University (TSU) Foundation Board of Directors. The TSU Foundation has three (3) different pools of funds they manage. The TSU Foundation previously had approximately \$50 million in management, with 2/3 of the funds being managed by Goldman Sachs and 1/3 of the funds being managed by Disciplina. Mr. Hoskins spoke highly of Disciplina. The TSU Foundation Endowment is a little over \$100 million.

The committee determined that the discussion for OCIO services would be among three (3) options:

1. Continue with Commonfund for OCIO services.
2. Transition to Disciplina for OCIO services.
3. Divide portfolio funds between Commonfund and Disciplina for OCIO services.

The committee discussed the benefits of each option citing concerns with transitioning investment services during potential market dislocation, the administrative and operational challenges of having two (2) firms providing OCIO services and procurement compliance questions that could arise from proposing partial management of the investment portfolio to the potential firms, since the RFP did not detail partial investment management as a potential alternative.

Motion: To recommend to the full Board approval of Disciplina Group LLC as the new OCIO portfolio manager for the FAMU Foundation.

Moved By: Dir. Gregory Clark

Seconded By: Dir. Freddie Raines

The motion passed, with eight (8) votes in favor, one (1) vote in favor by Email Proxy and zero (0) votes against.

The committee will work with staff to set an effective date for the transition and prepare a transition process timeline to present at the April 27, 2022 full Board meeting.

Other Items

There were no other items that needed to come before the committee.

Adjournment | Minutes Prepared By

There being no further business, the meeting was adjourned at 5:03 p.m. by Chair Clifton Goins, IV; Mr. Nick Dulcio prepared the minutes.

Florida A&M University Foundation

Investment Committee Meeting

June 3, 2022

commonfund

Agenda

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Market and Macro Discussion

Market Summary

March 31, 2022

Numbers in percent

Asset Class Performance	QTD	1 Year	3 Years	5 Years	10 Years
Equities					
MSCI ACWI	-5.4	7.3	13.8	11.6	10.0
S&P 500 Index	-4.6	15.6	18.9	16.0	14.6
MSCI World Ex-US	-4.8	3.0	8.6	7.1	6.3
MSCI Emerging Markets	-7.0	-11.4	4.9	6.0	3.4
Fixed Income					
BBG Barclays Aggregate Index	-5.9	-4.2	1.7	2.1	2.2
BBG Barclays US Treasury Index	-5.6	-3.7	1.4	1.8	1.7
BBG Barclays US TIPS	-3.3	4.4	6.4	4.5	2.8
BBG Barclays US MBS	-5.0	-4.9	0.6	1.4	1.7
BBG Barclays US Corporate Index	-7.7	-4.2	3.0	3.3	3.6
BBG Barclays US High Yield Index	-4.8	-0.7	4.6	4.7	5.7
Credit Suisse Leveraged Loan Index	-0.1	3.2	4.1	4.1	4.5
Real Assets					
S&P Large/Mid Cap Commodity and Resource Index	20.8	36.1	16.9	13.5	4.7
Dow Jones US Select REIT Index	-3.7	27.7	9.9	8.9	9.2

Source: Bloomberg, Commonfund.

Macro Themes, Risks and Our View | Q1 2022

Geopolitical Unrest and Market Implications Across Asset Classes

- Indices tracking level of geopolitical risk spiked as global markets responded to the Russia/Ukraine conflict
- While equity volatility has remained subdued, broad market volatility reached levels last experienced in Q1 2020
- Commodity surge has forced countries to reassess global reliance on food and fuel supplies

Risks Continued escalation of global tensions leads to increasing volatility, supply chain disruptions

Our View Diversification beyond traditional asset classes may provide portfolio benefits in highly correlated, volatile markets

As Inflation Pressures Persist, Markets React to Global Central Bank Tightening

- Broad-based, supply and demand driven inflation pressures showing few signs of abating
- Global central banks grow increasingly hawkish and U.S. yield curve inverts as markets price in an aggressive rate-hiking cycle for the remainder of 2022 and into 2023

Risks Fed struggles to contain inflation without severe market impact

Our View Shape of the nominal yield curve has historically been a reliable recession signal but can't be viewed in isolation

Headwinds to Global Growth Intensifying; Potential Magnitude Varies by Region

- Consumer sentiment in U.S. is fading despite robust labor market and strong household balance sheets
- European growth expected to be heavily impacted by war in Ukraine while effects on emerging markets are bifurcated
- China stimulating economy in the face of ongoing Covid Lockdowns

Risks Global consumer retreats from increasing prices, resulting in higher savings rate and slowing economic growth

Our View Not anticipating a significant near-term deceleration in U.S. corporate earnings

Remain neutral relative to long-term strategic targets to equities and fixed income

Source: Bloomberg, Commonfund

Tactical Asset Allocation

Seven key factors that drive our tactical equity to fixed income allocations

Indicator Key



Key Macro Factors/Catalysts	2018				2019				2020				2021				2022		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Jan	Feb	Mar
Global Growth	Favorable	Favorable	Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Neutral	Neutral	Negative	Negative	Moderately Negative	Moderately Negative	Neutral	Moderately Favorable	Moderately Favorable	Neutral	Neutral	Neutral	Neutral
Monetary Policy Positioning	Favorable	Moderately Favorable	Moderately Favorable	Neutral	Neutral	Neutral	Moderately Favorable	Moderately Favorable	Favorable	Favorable	Favorable	Favorable	Favorable	Favorable	Favorable	Favorable	Moderately Favorable	Neutral	Neutral
Yield Curve	Neutral	Neutral	Neutral	Moderately Negative	Moderately Negative	Moderately Negative	Moderately Negative	Moderately Negative	Neutral	Neutral	Neutral	Neutral	Moderately Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Neutral
Equity Risk Premium (ERP)	Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Favorable	Favorable	Favorable	Favorable	Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable
Leading Economic Indicators	Favorable	Favorable	Favorable	Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Neutral	Moderately Negative	Negative	Moderately Negative	Moderately Negative	Neutral	Moderately Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Neutral	Neutral
Employment	Favorable	Favorable	Favorable	Favorable	Favorable	Favorable	Favorable	Favorable	Negative	Negative	Negative	Moderately Negative	Moderately Negative	Neutral	Moderately Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable
Inflation	Moderately Favorable	Neutral	Neutral	Neutral	Moderately Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Moderately Favorable	Neutral	Moderately Negative	Negative	Negative	Negative	Negative
POV (Target Relative Equity Positioning)	2%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Source: Commonfund; March 2022

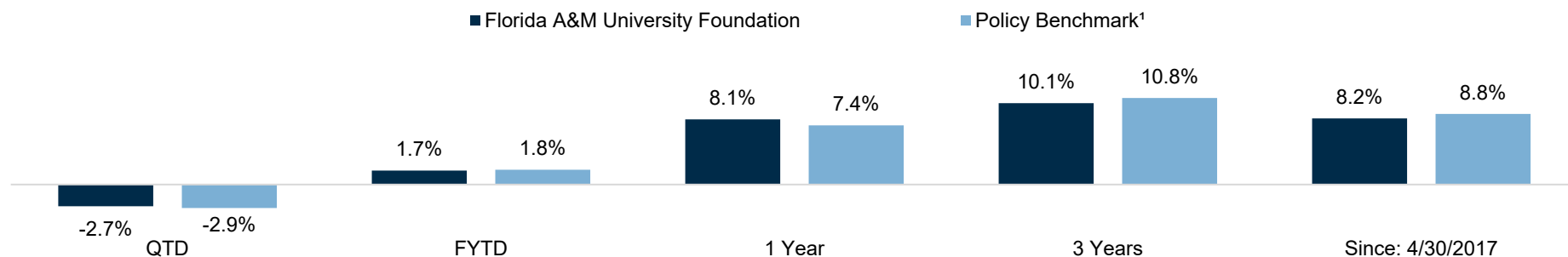
Portfolio Review

As of March 31, 2022

Overview of Key Points

Investment Committee Meeting | March 31, 2022

Portfolio Review – As of March 31, 2022



Portfolio Market Value

in millions	Beginning Market Value	Net Transactions	Net Change in Investment	Ending Market Value
QTD	\$161.5	\$0.0	-\$4.2	\$157.3
FYTD	\$154.4	\$0.0	\$2.9	\$157.3

Asset Allocation

Asset Class	Target Allocation	Actual Allocation	Relative Allocation
Equity	57.0%	56.6%	-0.4%
Fixed Income	20.0%	19.1%	-0.9%
Real Assets	13.0%	14.3%	+1.3%
Diversifying	10.0%	10.0%	0.0%

Portfolio Detail – As of March 31, 2022

- **Q1 2022**
 - 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.
- **One Year**
 - For the year, the portfolio returned 8.1%, outperforming the policy benchmark by 75 bps.
 - Private capital (+65.2%) outperformed the MSCI ACWI by 57.9%.
 - Real assets (+13.4%) outperformed the weighted real assets composite by 67 bps.
 - Marketable equity (+4.3%) underperformed the MSCI ACWI by 3.0%.

1. Please see composite scopes and weightings

Past performance is not indicative of future results. Performance is depicted net of fees. Manager and strategy performance is net of sub-advisor management fees and gross of other Commonfund Fund expenses. Please see Important Notes | Market Commentary, Benchmarks and Performance.

Market Value and Performance

March 31, 2022 | Since Inception 4/30/2017

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SUMMARY NET PERFORMANCE | Numbers in percent

	Allocation	QTD	FYTD	1 Year	3 Years	5 Years	10 Years	Since: 4/30/17
Total Portfolio	100	-2.7	1.7	8.1	10.1	8.3	7.7	8.2
Policy Benchmark		-2.9	1.8	7.4	10.8			8.8
Relative Performance		0.2	-0.1	0.7	-0.7			-0.6
Total Equity	57	-4.8	-0.2	8.2	12.9	10.7	10.5	10.6
Weighted Equity Composite		-5.4	-0.1	7.3	13.8			11.5
Relative Performance		0.6	-0.1	0.9	-0.9			-0.9
Total Marketable Equity	49	-6.0	-2.5	4.3	11.5	9.9		9.7
Total Non-Marketable Equity	8	5.0	22.8	65.2	31.3			
Total Fixed Income	19	-3.7	-3.1	-1.4	2.8	2.7	2.2	2.6
Weighted Fixed Composite		-5.4	-4.9	-2.8	2.7			2.8
Relative Performance		1.7	1.8	1.4	0.1			-0.2
Total Marketable Fixed Income	17	-4.1	-4.1	-2.5	2.4	2.3		2.3
Total Non-Marketable Fixed Income	2	0.8	9.1	13.2	9.4			
Total Real Assets	14	6.8	20.0	28.3	13.4	10.3	9.9	10.4
Weighted Real Assets Composite		9.5	21.5	27.0	12.7			
Relative Performance		-2.7	-1.5	1.3	0.7			
Total Marketable Real Assets	10	6.3	19.5	30.0	13.1	10.0		10.1
Total Non-Marketable Real Assets	5	7.9	20.6	23.1	10.6			
Total Diversifying	10	-0.6	1.4	3.6	4.6	4.8		4.8
Weighted Diversifying Composite		0.3	2.0	4.2	5.8			
Relative Performance		-0.9	-0.6	-0.6	-1.2			

Pursuant to Florida Statutes § 815.045(2020), these materials are exempt from public disclosure under the Florida freedom of information, Florida Sunshine Law and public records laws.

Past performance is not indicative of future results. Performance is depicted net of fees. Please see Composite Scopes and Weightings Benchmarks; and Important Notes.

ASSET CLASS ALLOCATION | Numbers in percent

	Minimum	Maximum	Target	3/31/2022
Global Equity Strategy	0.0	0.0	0.0	8.8
Global Equity	20.0	70.0	46.0	40.0
<i>U.S. Equity</i>				24.2
<i>International Equity</i>				12.5
<i>Emerging Markets Equity</i>				3.3
Private Capital	0.0	15.0	11.0	7.8
Total Equity	20.0	70.0	57.0	56.6
Cash	0.0	10.0	0.0	0.8
Core Bonds	5.0	20.0	13.0	11.2
Credit	0.0	10.0	3.0	5.3
Private Credit	0.0	10.0	4.0	1.8
Total Fixed Income	5.0	40.0	20.0	19.1
Public Natural Resources	0.0	10.0	4.0	4.9
REITS	0.0	10.0	2.0	4.8
Core Real Estate	0.0	10.0	2.0	4.0
Private Real Estate	0.0	10.0	5.0	0.5
Total Real Assets	0.0	20.0	13.0	14.3
Diversifying Strategies	5.0	15.0	10.0	10.0
Total Diversifying	5.0	15.0	10.0	10.0
Asset Class Total			100.0	100.0

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Please see Important Notes.

Volatility

Measurement of dispersion of returns.

Standard Deviation	Percent
Portfolio	10.85
Policy Benchmark	10.21
Tracking Error	
Portfolio	1.49

Drawdown

Measurement of performance in negative environments.

Max Drawdown (Historical)	Percent
Portfolio	-16.83
Policy Benchmark	-14.92
Relative Value	-1.90
Calmar Ratio	
Portfolio	0.49
Policy Benchmark	0.59
Relative Value	-0.10

Risk Return

Risk adjusted returns to determine reward per unit of risk.

Sharpe Ratio	
Portfolio	0.66
Policy Benchmark	0.75
Relative Value	-0.10
Information Ratio	
Portfolio	-0.38
Sortino Ratio	
Portfolio	1.13
Policy Benchmark	1.34
Relative Value	-0.21
Up/Down Capture Ratio	
Up Capture	1.02
Down Capture	1.09

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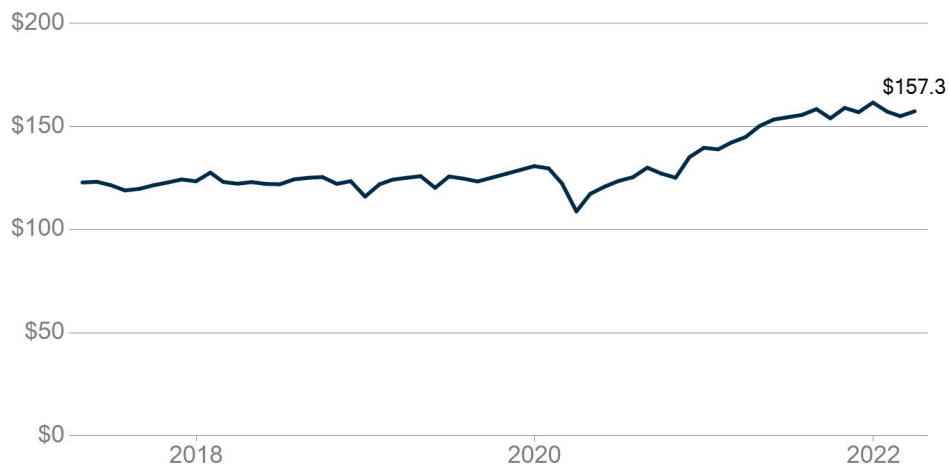
Past performance is not indicative of future results. Performance is depicted net of fees. Please see Composite Scopes and Weightings Benchmarks; Risk Metrics Definitions; and Important Notes.

Market Value Growth, Liquidity and Private Investments

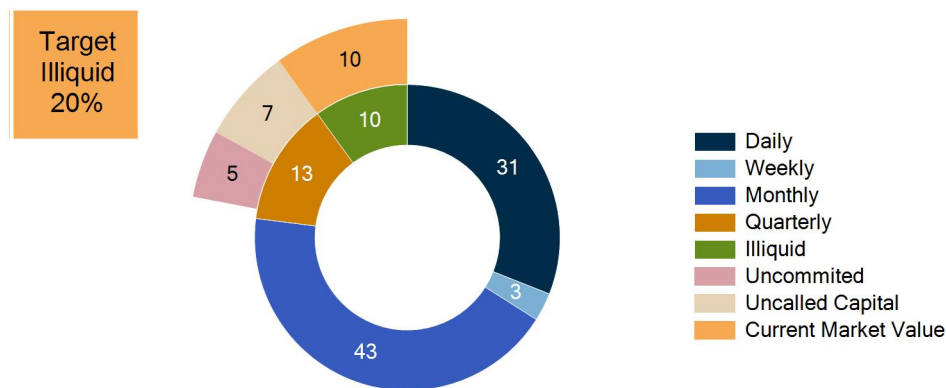
March 31, 2022

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HISTORICAL MARKET VALUE | Dollars in millions

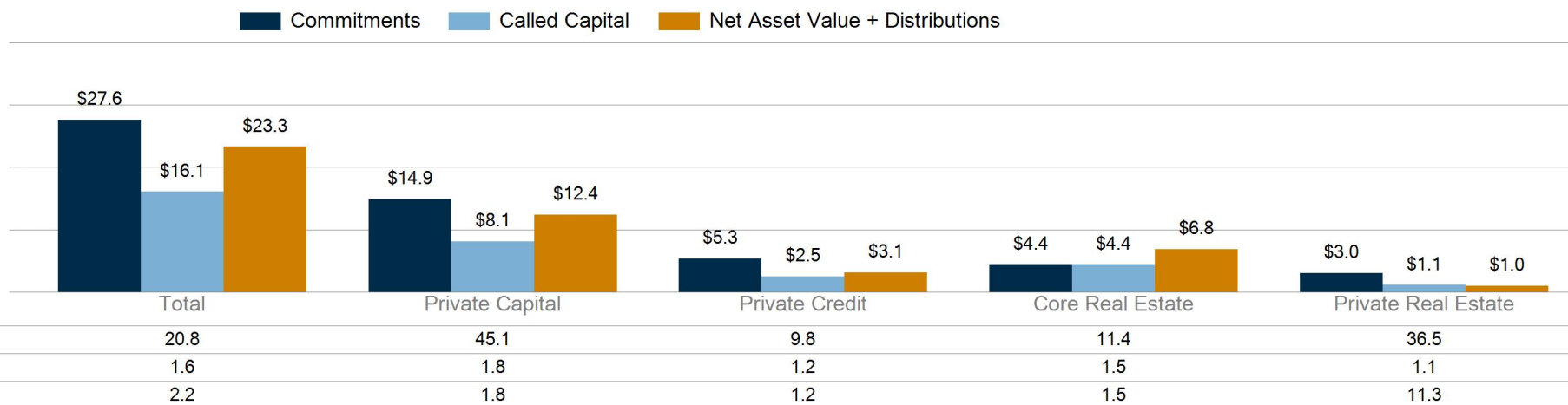


LIQUIDITY PROFILE | Numbers in percent



May not add to 100% due to rounding

PRIVATE INVESTMENT SUMMARY | Dollars in millions



* Excludes closed programs.

Past performance is not indicative of future results. Performance is depicted net of fees. Performance data is net of all fees and carried interest. Net multiple is total value of invested capital net of the general partner's carried interest = ((Distribution + Ending Capital Balance)/Capital Drawdown). Net annualized Internal Rate of Return (IRR) represents an annualized dollar weighted rate of return on an investment. IRR calculation takes into account the cost of the investment, its current value and any intermediate cash inflows and outflows that occur over time.

Please see Investment Process; Composite Scopes and Weightings Benchmarks; Performance; and Important Notes.

Composite Scopes and Weightings

Policy Benchmark: 5/1/2017 to 11/30/2017 50.0% Bloomberg Barclays US Aggregate Bond Index; 50.0% MSCI AC World Index Net
12/1/2017 to 3/31/2019 57.0% MSCI AC World Index Net; 13.0% Bloomberg Barclays US Aggregate Bond Index; 10.0% HFRI FOF Conservative Index; 7.0% ICE BofA Merrill Lynch (ML) Hi-Yld Master; 4.0% NCREIF ODCE (Lagged); 3.0% NCREIF ODCE; 3.0% S&PGlobal LargeMidCap Commodity and Resources Index; 3.0% S&PGlobal LargeMidCap Commod/Resource Index (lagged)
4/1/2019 to 11/30/2020 57.0% MSCI AC World Index Net; 13.0% Bloomberg Barclays US Aggregate Bond Index; 10.0% HFRI FOF Conservative Index; 9.0% NCREIF ODCE (Lagged); 7.0% ICE BofA Merrill Lynch (ML) Hi-Yld Master; 4.0% S&PGlobal LargeMidCap Commodity and Resources Index
12/1/2020 to 3/31/2022 57.0% MSCI AC World Index Net; 13.0% Bloomberg Barclays US Aggregate Bond Index; 10.0% HFRI FOF Conservative Index; 7.0% ICE BofA Merrill Lynch (ML) Hi-Yld Master; 7.0% NCREIF ODCE (Lagged); 4.0% S&PGlobal LargeMidCap Commodity and Resources Index; 2.0% MSCI US REIT Index

Weighted Equity Composite: 5/1/2017 to 3/31/2022 100.0% MSCI AC World Index Net

Weighted Fixed Composite: 5/1/2017 to 11/30/2017 100.0% Bloomberg Barclays US Aggregate Bond Index
12/1/2017 to 3/31/2022 65.0% Bloomberg Barclays US Aggregate Bond Index; 35.0% ICE BofA Merrill Lynch (ML) Hi-Yld Master

Weighted Real Assets Composite: 12/1/2017 to 3/31/2019 30.8% NCREIF ODCE (Lagged); 23.1% NCREIF ODCE; 23.1% S&PGlobal LargeMidCap Commodity and Resources Index; 23.1% S&PGlobal LargeMidCap Commod/Resource Index (lagged)
4/1/2019 to 11/30/2020 69.2% NCREIF ODCE (Lagged); 30.8% S&PGlobal LargeMidCap Commodity and Resources Index
12/1/2020 to 3/31/2022 53.8% NCREIF ODCE (Lagged); 30.8% S&PGlobal LargeMidCap Commodity and Resources Index; 15.4% MSCI US REIT Index

Weighted Diversifying Composite: 12/1/2017 to 3/31/2022 100.0% HFRI FOF Conservative Index

The sub-asset class return information presented in this report consists of approximations only intended to provide additional visibility into the performance of each such sub-asset class of the Fund and does not represent a formal calculation of the Fund's overall performance for any reporting period, and may not include certain fees and expenses incurred by the Fund or its underlying investments but reflected in the overall net asset value calculation for the Fund.

Generally, investor returns are calculated monthly. Therefore, intra-month transactions by an investor may not be included in that month's return calculation but will be reflected in the calculation for the subsequent reporting period.

Pursuant to Florida Statutes § 815.045(2020), these materials are exempt from public disclosure under the Florida freedom of information, Florida Sunshine Law and public records laws.

Past performance is not indicative of future results. Performance is depicted net of fees.
Please see Composite Scopes and Weightings Benchmarks; Risk Metrics Definitions; and Important Notes.

Risk Definitions:

Up Capture: A ratio used to measure how well a manager was able to perform in an environment characterized by positive benchmark returns. It is equal to the investment's compounded return when the benchmark was positive divided by the benchmark's compounded return when the benchmark was positive. Higher percentages of up capture are more attractive than lower percentages.

Down Capture: A ratio used to measure how well a manager was able to perform in an environment characterized by negative benchmark returns. It is equal to the investment's compounded return when the benchmark was negative divided by the benchmark's compounded return when the benchmark was negative. Lower percentages of down capture are more attractive than higher percentages.

Sharpe Ratio: A risk-adjusted measure, calculated using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe ratio, the better a fund's historical risk-adjusted performance. Determined according to the following formula: excess return over 91 day T-Bill divided by portfolio's standard deviation. This is an absolute return risk measure. Higher Sharpe ratios are more attractive than lower Sharpe ratios.

Information Ratio: Portfolio's excess return over benchmark divided by standard deviation of excess return. Higher information ratios are more attractive than lower information ratios.

Sortino Ratio: A ratio used to measure risk-adjusted return (like Sharpe and Calmar Ratios), with the risk metric being downside deviation. Determined according to the following formula: (Annualized Return - Risk Free Rate) divided by Downside Deviation. This is an absolute return risk measure. Higher Sortino ratios are more attractive than lower Sortino ratios.

Calmar Ratio: A ratio used to measure risk-adjusted return (like Sharpe and Sortino Ratios) with the risk metric being the maximum drawdown. Determined according to this formula: (Annualized Return - Risk Free Rate) divided by Maximum Drawdown. This is an absolute return risk measure. Higher Calmar ratios are more attractive than lower Calmar ratios.

Maximum Drawdown: A measure of the maximum loss from a peak to a trough of the portfolio, before a new peak is attained. Maximum Drawdown is an indicator of downside risk over a specified time period.

Tracking Error (or Active Risk): A measure of the divergence between the portfolio's returns and corresponding benchmark. Tracking error is reported as a standard deviation percentage difference.

Performance Attribution:

Commonfund calculates attribution using The Arithmetic Model (commonly referred to as the Brinson, Hood and Beebower method), to explain excess performance by three different components:

Asset Allocation Effect + Selection Effect + Interaction Effect = Excess Performance over the Policy Benchmark

The **Allocation Effect** determines whether the overweighting or underweighting of segments relative to a benchmark contributes positively or negatively to the overall portfolio return.

The **Selection Effect** measures the ability to select investments within a given segment relative to a benchmark. The over or underperformance of the portfolio is weighted by the benchmark weight, therefore, selection is not affected by the allocation to the segment.

The **Interaction Effect** measures the combined impact of an investment manager's selection and allocation decisions within a segment.

The excess performance is essentially equal to the sum of these three attribution effects.

Pursuant to Florida Statutes § 815.045(2020), these materials are exempt from public disclosure under the Florida freedom of information, Florida Sunshine Law and public records laws.

Private Capital Update

Private Capital Commitments

CYTD 2022

Fund	Commitment Size	Timing of Close	Current Status
Commonfund Capital Venture Partners XIV	\$1,000,000	January 2022	Committed
Base10 III	\$1,000,000	January 2022	Committed
TXV Maverick Fund	\$250,000	March 2022	Committed
Plexo Capital II	\$350,000	Q2 2022	IC Approved Undergoing Legal Diligence
Auldbrass SOF III	\$350,000	Q2 2022	IC Approved Undergoing Legal Diligence

Appendix

Underlying Managers

FAMU's Managers | Marketable Strategies

As of March 31, 2022

Equities

Ariel Investments*
Channing Capital*
Mar Vista*
SSG Global Equity Fund
Adage Capital
Adelphi
Martingale Asset Management
World Quant
Egerton
Marathon
Symphony Financial Partners
Numeric Investors
Wellington Management Co
TT International
*Channing Capital**
*Nicholas Investment**
*Tensile**
*Metis**
*Ativo**
*Globeflex**
*Cartica**
*Nipun**

Fixed Income

Garcia Hamilton & Associates*
Brightwood Capital*
CFI High Quality Bond Fund
Western Asset Management Co
Income Research & Management
Rimrock Capital Management
CF Credit Series
Brandywine
KKR Opportunistic Credit
PIMCO
Western Asset Management Co

Diversifying

Preserver*
Varadero*
Global Absolute Alpha Company
Alphadyne Asset Management
Athos Capital
Balyasny Asset Management
Blue Diamond
Capstone
Chapel Gate
Dorsal
Duality
Sequoia
Two Sigma
Voleon

Real Assets

SSG Core Real Estate Fund
Harrison Street
PRIME
Clarion
CF REIT Fund
Cohen & Steers
CenterSquare
Adelante*

*Denotes diverse manager

Managers may change without notice. Past performance is not an indication of future results. Please see Important Notes.

FAMU's Managers | Non-Marketable Strategies

As of March 31, 2022

Venture Capital

Base10*
 Fearless Fund*
 TXV Maverick Fund*
CCI Venture Partners XII
 83North
 A Capital Partners
 Aleph
 Andreesen Horowitz
 Accel
 Bain Capital Ventures
 BRV Aster
 Electric Capital
 General Catalyst Partners
 Joy Capital
 INCE Capital Partners
 Index Venture Partners
 Kleiner Perkins
 Lightspeed Venture Partners
 Matrix Partners
 Mosaic Ventures
 Neotribe Ventures
 Qiming Venture Partners
 Sequoia Capital
 SignalFire
 Source Code Capital
 Thrive Capital

Venture Capital (Cont.)

CCI Venture Partners XIII
 83North
 Andreessen Horowitz
 Accel
 Bain
 General Catalyst
 Elevation
 Electric Capital
 INCE Capital
 Index Ventures
 Kleiner Perkins
 Lachy Groom
 Left Lane
 Lightspeed
 Matrix Partners
 Mucker Capital
 Neotribe
 Nexua
 Oak Investment Partners
 OnePrime
 Qiming
 Sequoia
 Thrive
 Vitalbridge

Venture Capital (Cont.)

CCI Venture Partners XIV
 Accel
 Aleph
 Andreesen Horowitz
 Buckley Ventures
 Cherry Ventures
 Electric Capital
 Elevation Capital
 General Catalyst
 Kleiner Perkins
 Lachy Groom
 Left Lane
 Lightspeed
 Qiming
 SignalFire
 Spark Capital
 Thrive Capital

Private Equity

CCI-SSG GPE III
 Accel-KKR Partners
 BCM
 Cow Corner
 CVC
 Flexpoint
 Guage Capital
 Hg
 H.I.G Capital
 HLC Partners
 HosenPrivate Equity
 Innovation Alpha
 Insight Partners
 KPS Capital Partners
 Main Capital
 Mainsail Partners
 Montefiore Investments
 Shoreview Capital
 Silversmith
 Standard
 Stellex*
 Sverica Capital
 Synova Capital

*Denotes diverse manager

Does not include secondary investments

Managers may change without notice. Past performance is not an indication of future results. Please see Important Notes.

FAMU's Managers | Non-Marketable Strategies (cont.)

As of March 31, 2022

Fixed Income

Brightwood Capital*

CF Private Credit 2018

Crescent

Crestline

Monroe

Cerberus

Walton Street

Tiverton

Longford

CF Private Credit II

Crescent

Crestline

Monroe

Cerberus

Oak Hill

Silverpoint

Real Estate

Artemis*

*Denotes diverse manager

Managers may change without notice. Past performance is not an indication of future results. Please see Important Notes.

Report Detail

Market Value

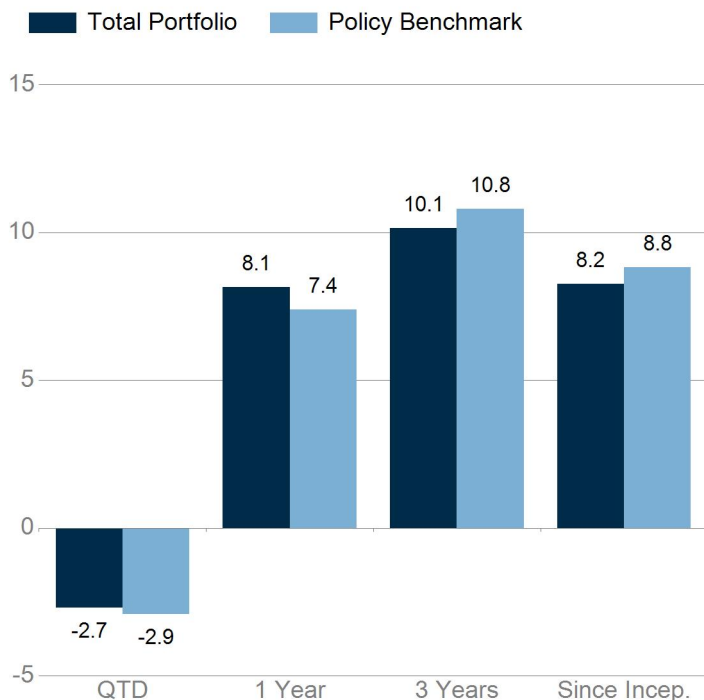
CHANGE IN MARKET VALUE

Dollars in millions

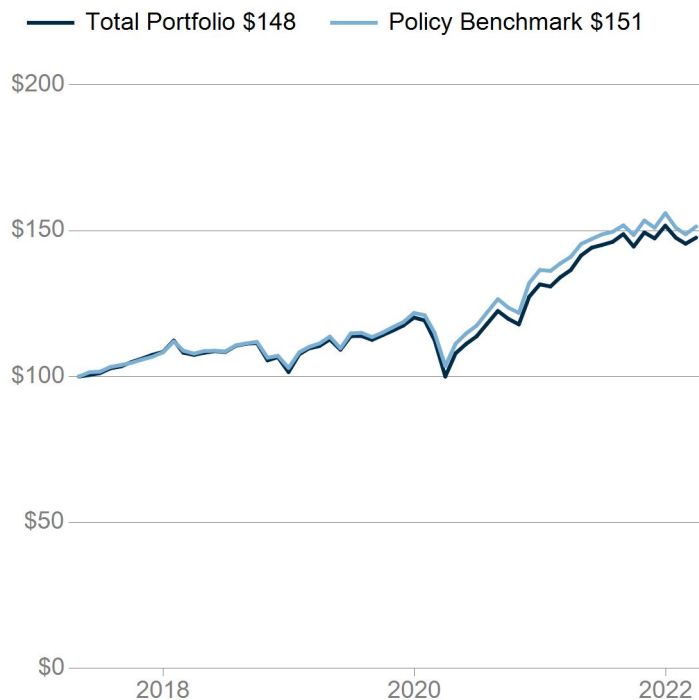
	Beginning Market Value	Net Transactions	Net Change in Investment	Ending Market Value
QTD	\$161.5	\$0.0	(\$4.2)	\$157.3
FYTD	\$154.4	\$0.0	\$2.9	\$157.3

Performance

NET PERFORMANCE



GROWTH OF \$100



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SUMMARY NET PERFORMANCE | Numbers in percent

	QTD	FYTD	1 Year	3 Years	5 Years	10 Years	Since: 4/30/17
Total Portfolio	-2.7	1.7	8.1	10.1	8.3	7.7	8.2
Policy Benchmark	-2.9	1.8	7.4	10.8			8.8
Relative Performance	0.2	-0.1	0.7	-0.7			-0.6
Total Equity	-4.8	-0.2	8.2	12.9	10.7	10.5	10.6
Weighted Equity Composite	-5.4	-0.1	7.3	13.8			11.5
Relative Performance	0.6	-0.1	0.9	-0.9			-0.9
Total Marketable Equity	-6.0	-2.5	4.3	11.5	9.9		9.7
Total Non-Marketable Equity	5.0	22.8	65.2	31.3			
Total Fixed Income	-3.7	-3.1	-1.4	2.8	2.7	2.2	2.6
Weighted Fixed Composite	-5.4	-4.9	-2.8	2.7			2.8
Relative Performance	1.7	1.8	1.4	0.1			-0.2
Total Marketable Fixed Income	-4.1	-4.1	-2.5	2.4	2.3		2.3
Total Non-Marketable Fixed Income	0.8	9.1	13.2	9.4			
Total Real Assets	6.8	20.0	28.3	13.4	10.3	9.9	10.4
Weighted Real Assets Composite	9.5	21.5	27.0	12.7			
Relative Performance	-2.7	-1.5	1.3	0.7			
Total Marketable Real Assets	6.3	19.5	30.0	13.1	10.0		10.1
Total Non-Marketable Real Assets	7.9	20.6	23.1	10.6			
Total Diversifying	-0.6	1.4	3.6	4.6	4.8		4.8
Weighted Diversifying Composite	0.3	2.0	4.2	5.8			
Relative Performance	-0.9	-0.6	-0.6	-1.2			

Please refer to the Benchmark Scopes & Weightings for a full description of all composite benchmarks

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QTD STRATEGY ATTRIBUTION

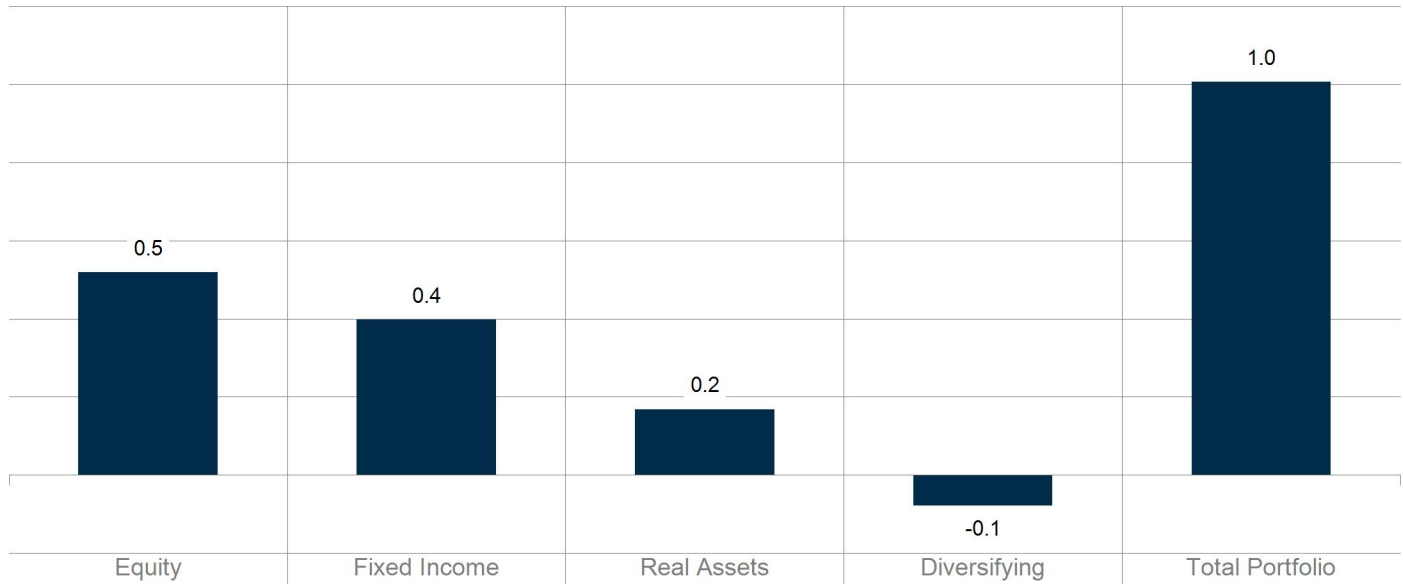
Numbers in percent



Allocation	0.0	0.0	0.1	0.0	0.1
Selection	0.3	0.3	-0.3	-0.1	0.2
Interaction	0.0	0.0	0.0	0.0	0.0

ONE YEAR STRATEGY ATTRIBUTION

Numbers in percent



Allocation	0.0	0.1	0.1	0.0	0.1
Selection	0.5	0.3	0.1	-0.1	0.9
Interaction	0.0	0.0	0.0	0.0	0.0

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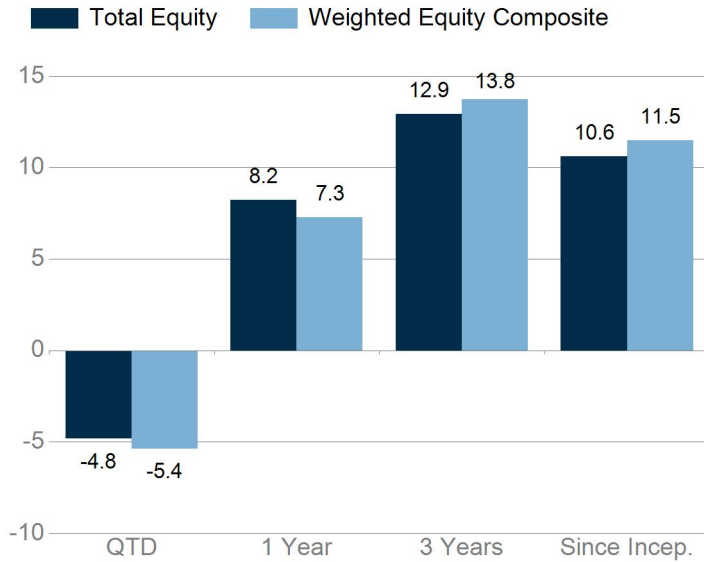
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Strategy Performance

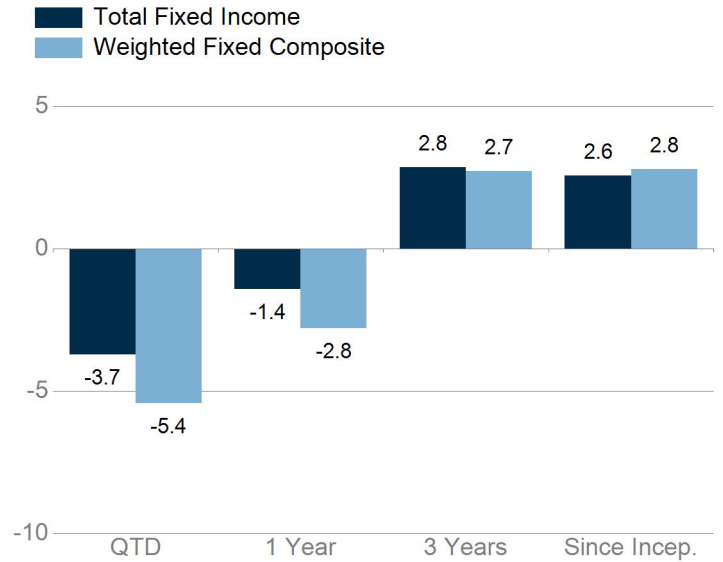
EQUITY

Numbers in percent



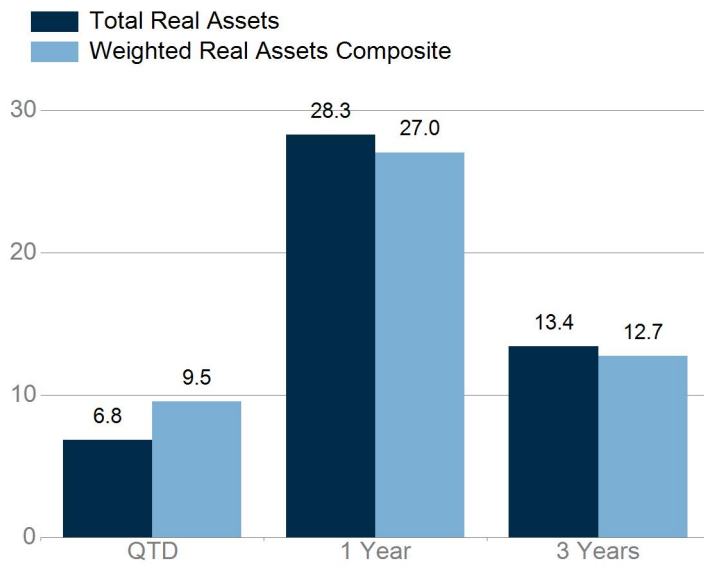
FIXED INCOME

Numbers in percent



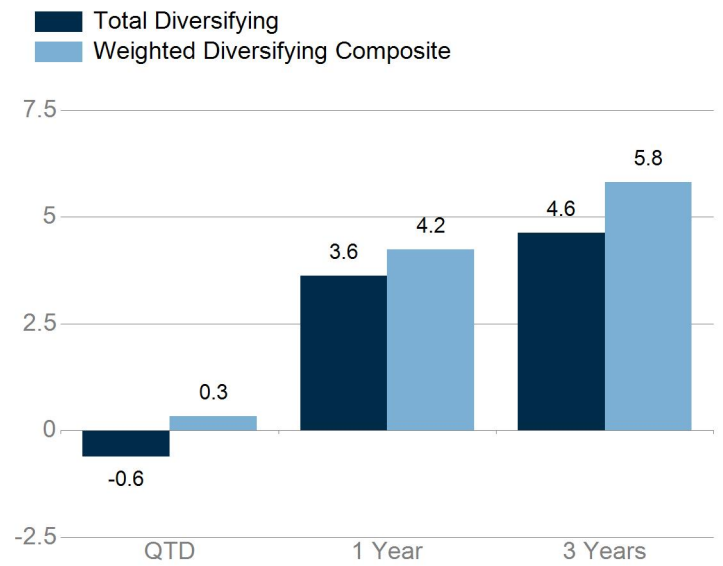
REAL ASSETS

Numbers in percent



DIVERSIFYING

Numbers in percent



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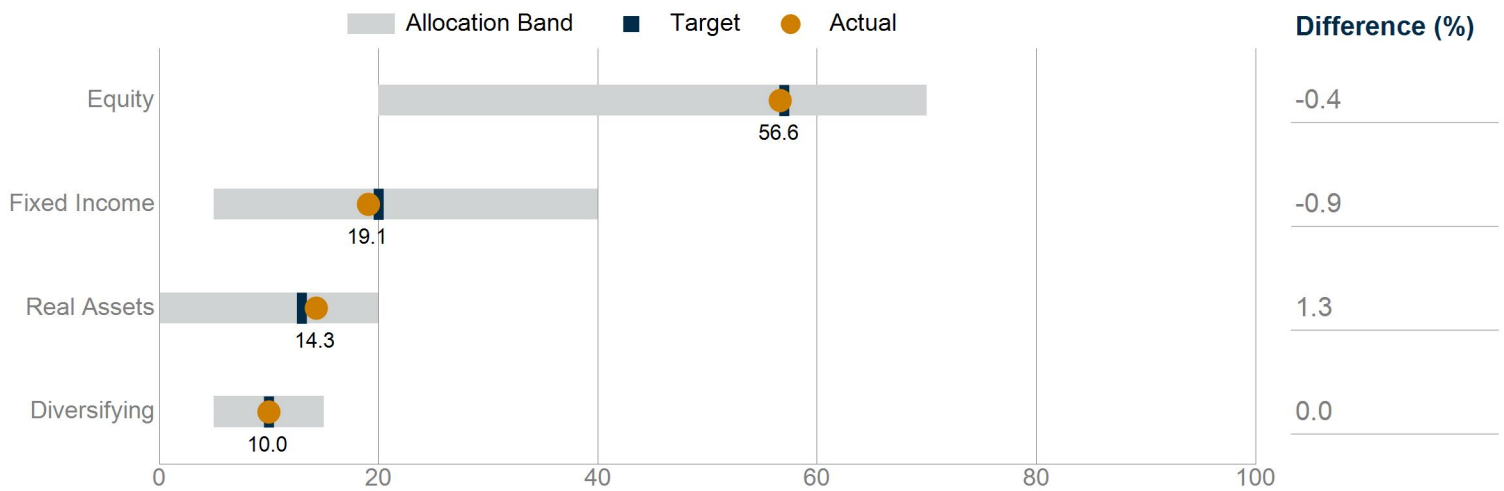
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Positioning

CURRENT ALLOCATION

Numbers in percent



ASSET CLASS ALLOCATION | Numbers in percent

	Minimum	Maximum	Target	3/31/2022
Global Equity Strategy	0.0	0.0	0.0	8.8
Global Equity	20.0	70.0	46.0	40.0
<i>U.S. Equity</i>				24.2
<i>International Equity</i>				12.5
<i>Emerging Markets Equity</i>				3.3
Private Capital	0.0	15.0	11.0	7.8
Total Equity	20.0	70.0	57.0	56.6
Cash	0.0	10.0	0.0	0.8
Core Bonds	5.0	20.0	13.0	11.2
Credit	0.0	10.0	3.0	5.3
Private Credit	0.0	10.0	4.0	1.8
Total Fixed Income	5.0	40.0	20.0	19.1
Public Natural Resources	0.0	10.0	4.0	4.9
REITS	0.0	10.0	2.0	4.8
Core Real Estate	0.0	10.0	2.0	4.0
Private Real Estate	0.0	10.0	5.0	0.5
Total Real Assets	0.0	20.0	13.0	14.3
Diversifying Strategies	5.0	15.0	10.0	10.0
Total Diversifying	5.0	15.0	10.0	10.0
Asset Class Total			100.0	100.0

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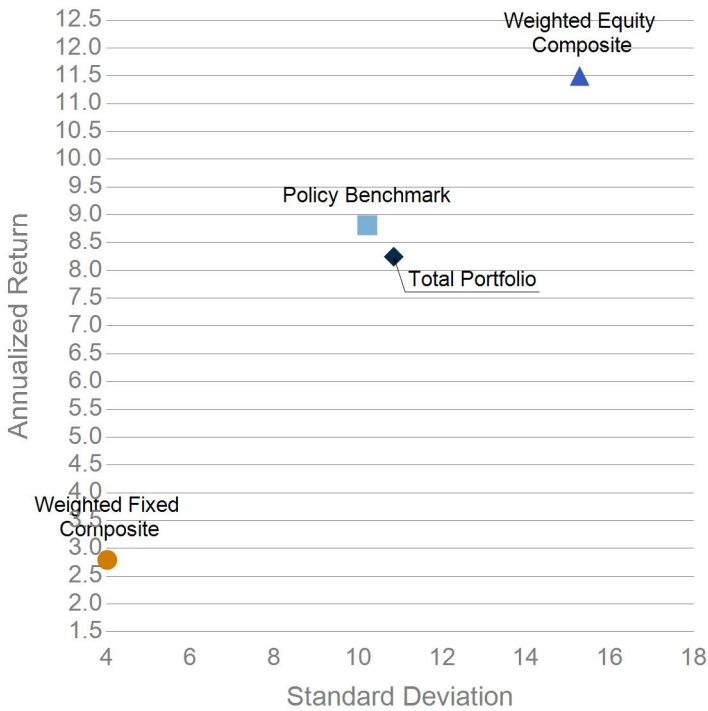
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Risk Analysis

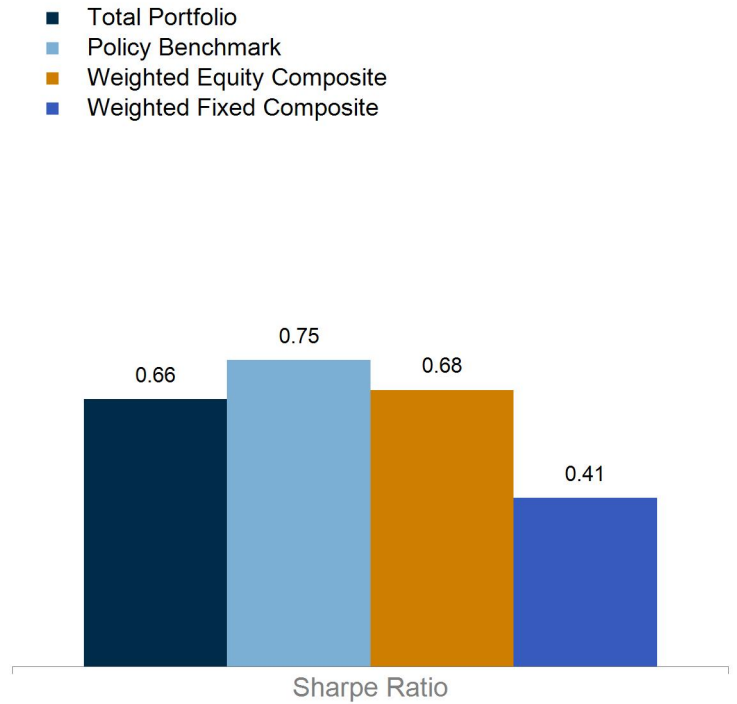
PERFORMANCE ANALYSIS

Since Inception



COMPARATIVE RATIOS

Since Inception



RISK SINCE INCEPTION

Risk Item	Annualized Return	Standard Deviation	Up Capture	Down Capture	Sharpe Ratio	Info. Ratio	Sortino Ratio	Calmar Ratio
Total Portfolio	8.25	10.85	1.02	1.09	0.66	-0.38	1.13	0.49
Policy Benchmark	8.81	10.21			0.75		1.34	0.59

Up Capture: A ratio used to measure how well a manager was able to perform in an environment characterized by positive benchmark returns. It is equal to the investment's compounded return when the benchmark was positive divided by the benchmark's compounded return when the benchmark was positive. Higher percentages of up capture are more attractive than lower percentages.

Down Capture: A ratio used to measure how well a manager was able to perform in an environment characterized by negative benchmark returns. It is equal to the investment's compounded return when the benchmark was negative divided by the benchmark's compounded return when the benchmark was negative. Lower percentages of down capture are more attractive than higher percentages.

Sharpe Ratio: A risk-adjusted measure, calculated using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe ratio, the better a fund's historical risk-adjusted performance. Determined according to the following formula: excess return over 91 day T-Bill divided by portfolio's standard deviation. This is an absolute return risk measure. Higher Sharpe ratios are more attractive than lower Sharpe ratios.

Information Ratio: Portfolio's excess return over benchmark divided by standard deviation of excess return. Higher information ratios are more attractive than lower information ratios.

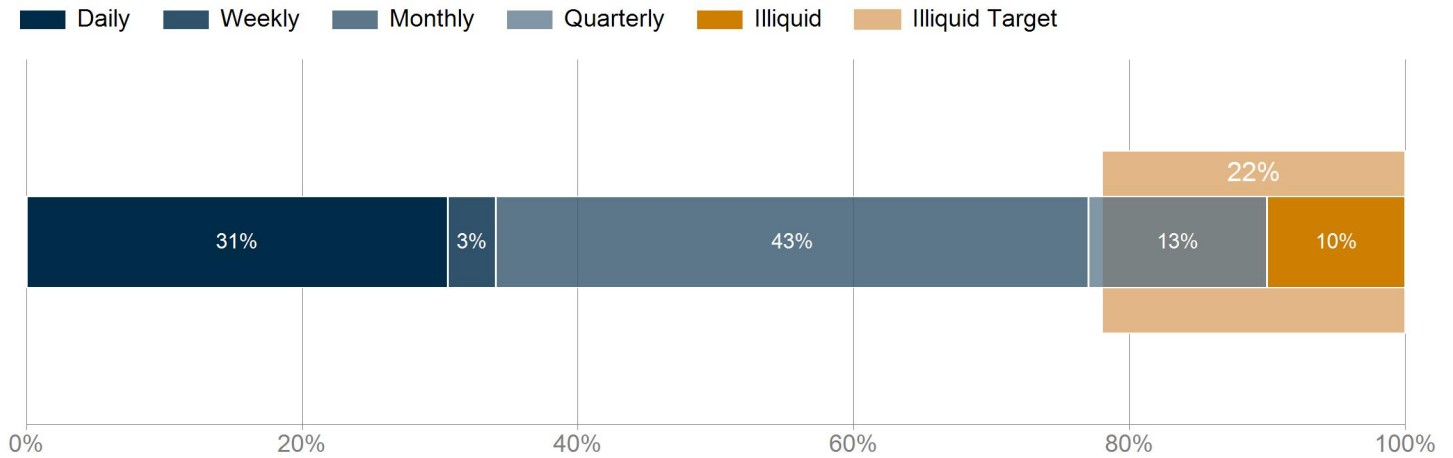
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Sortino Ratio: A ratio used to measure risk-adjusted return (like Sharpe and Calmar Ratios), with the risk metric being downside deviation. Determined according to the following formula: (Annualized Return - Risk Free Rate) divided by Downside Deviation. This is an absolute return risk measure. Higher Sortino ratios are more attractive than lower Sortino ratios.

Calmar Ratio: A ratio used to measure risk-adjusted return (like Sharpe and Sortino Ratios) with the risk metric being the maximum drawdown. Determined according to this formula: (Annualized Return - Risk Free Rate) divided by Maximum Drawdown. This is an absolute return risk measure. Higher Calmar ratios are more attractive than lower Calmar ratios.

PORTFOLIO LIQUIDITY PROFILE



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Historical and Detailed Information

DETAILED NET PERFORMANCE

3/31/2022 Assets		3/31/2022 Investment Performance						
	Actual Allocation (%)	QTD	FYTD	1 Year	3 Years	5 Years	10 Years	Since: 4/30/17
Total Portfolio	100.0	-2.7	1.7	8.1	10.1	8.3	7.7	8.2
Policy Benchmark		-2.9	1.8	7.4	10.8			8.8
Total Equity	56.6	-4.8	-0.2	8.2	12.9	10.7	10.5	10.6
S&P 500 Index		-4.6	6.5	15.6	18.9	16.0	14.6	16.0
Weighted Equity Composite		-5.4	-0.1	7.3	13.8			11.5
Total Marketable Equity	48.8	-6.0	-2.5	4.3	11.5	9.9		9.7
Global Equity Strategy	8.8	-8.1	-2.9	7.1				
Mar Vista Global Equity	8.8	-8.1	-2.9	7.1				
Global Equity	28.3	-6.9	-3.1	3.8	11.8			
MSCI ACWI Total Return Net Index		-5.4	-0.1	7.3	13.8			
CF Strategic Solutions Global Equity LLC	28.3	-6.9	-3.1	3.8	11.8			
MSCI ACWI Total Return Net Index		-5.4	-0.1	7.3	13.8			
Active US	12.5	-4.4	7.9	16.8	18.9			
S&P 500 Index		-4.6	6.5	15.6	18.9			
Adage Capital Management	6.9	-4.8	6.8	15.8	22.3			
Martingale Asset Management	2.2	-3.2	15.3	25.1	17.7			
Wellington Management Company LLP	1.2	-4.7	5.1	14.4				
Enhanced US Index	2.1	-4.6	5.6	13.4				
Active Global Equity	7.1	-6.1	-4.5	1.3				
MSCI World Index Net		-5.2	2.2	10.1				
MSCI ACWI Total Return Net Index		-5.4	-0.1	7.3				
Egerton	2.4	-9.1	-8.6	-1.9				
Marathon	3.2	-3.2	0.9	5.9				
CF Diverse Equity Opportunities LLC	1.4	-6.5						
Active Emerging Markets	2.8	-8.8	-18.3	-11.8	5.4			
MSCI EMF Net		-7.0	-15.6	-11.4	4.9			
Wellington Management Company	1.5	-5.8	-12.9	-6.0	7.1			
TT International Asset Management	1.3	-12.1	-23.8	-17.7	3.5			
Active Developed International	3.0	-18.6	-21.1	-17.0	-0.6			
MSCI World ex U.S.		-4.8	-2.5	3.0	8.6			
MSCI EAFE Net		-5.9	-3.8	1.2	7.8			
MSCI Japan Net Index		-6.6	-6.2	-6.5	6.8			
MSCI Europe Net		-7.4	-3.6	3.5	8.2			
Numeric Investors	0.0	-6.2	1.1	9.5	6.9			
Symphony Financial Partners	1.1	-13.7	-0.9	-4.6	6.0			
Adelphi	1.9	-21.2	-32.7	-27.8				
Non-U.S. Passive	2.9	-3.2	-0.7	6.1				
Metis Passive Australia	0.4	7.2	6.0	12.3				
Metis Passive Canada	0.7	4.1	8.7	19.2				

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3/31/2022 Assets		3/31/2022 Investment Performance						
	Actual Allocation (%)	QTD	FYTD	1 Year	3 Years	5 Years	10 Years	Since: 4/30/17
MSCI Japan Index	0.1	-9.6	-8.4	-10.8				
Metis Passive Europe	1.7	-8.1	-5.6	0.7				
U.S. Equity	6.9	-1.9	2.8	6.2	14.2	11.2		11.2
S&P 500 Index		-4.6	6.5	15.6	18.9	16.0		16.0
SSgA S&P 500 Index Non-Lending Strat.	1.4	-4.6	6.5	15.5	19.0			
S&P 500 Index		-4.6	6.5	15.6	18.9			
Channing Small Cap Value Fund	5.5	-1.2	1.7	3.4	14.0	8.8		9.1
Russell 2000 Value		-2.4	-1.2	3.3	12.7	8.6		8.6
International Equity	4.9	-2.8	-5.7	-0.6	6.6			
MSCI EAFE Net		-5.9	-3.8	1.2	7.8			
Ariel International Fund	3.3	-2.0	-3.0	2.0	5.1			
MSCI EAFE Net		-5.9	-3.8	1.2	7.8			
SSgA MSCI Canada Index	0.4	4.7	9.3	20.2	15.3			
MSCI Canada Index		4.6	9.3	20.2	15.3			
SSgA MSCI Emerging Markets Fund	1.2	-7.1	-15.8	-11.6	4.8			
MSCI EMF Net		-7.0	-15.6	-11.4	4.9			
Total Non-Marketable Equity	7.8	5.0	22.8	65.2	31.3			
Private Capital	7.8	5.0	22.8	65.2	31.3			
S&P 500 + 400 bps (lagged)		11.7	23.5	32.7	30.1			
Base10 Advancement I LP	0.8	14.8	-5.9	27.7				
Fearless Fund	0.1	0.0						
CCI-SSG Global Private Equity Fund III,	1.2	0.0	2.2	69.0				
Venture Partners XII	2.2	13.5	50.3	83.9	34.5			
Venture Partners XIII	1.7	0.0	16.7	83.9				
Venture Partners XIV	0.0							
Secondary Partners II	1.8	0.0	17.5	61.8	31.2			
Total Fixed Income	19.1	-3.7	-3.1	-1.4	2.8	2.7	2.2	2.6
Bloomberg Barclays US Aggregate Bond Index		-5.9	-5.9	-4.2	1.7	2.1	2.2	2.0
Weighted Fixed Composite		-5.4	-4.9	-2.8	2.7			2.8
Total Marketable Fixed Income	17.3	-4.1	-4.1	-2.5	2.4	2.3		2.3
Cash	0.8	0.2	0.7	0.9	1.3	1.4		1.4
ICE BofA ML 3-Month US T-Bill Index		0.0	0.1	0.1	0.7	1.1		1.1
FAMU Credit Union - Savings Account	0.0	0.0	0.0	0.1				
FAMU Credit Union - CD	0.2	0.6	1.9	2.5				
State Street Inst US Govt Money Mkt Fund	0.6	0.0	0.0	0.0	0.7			
ICE BofA ML 3-Month US T-Bill Index		0.0	0.1	0.1	0.7			
Core Bonds	11.2	-4.9	-5.0	-3.5	1.9	2.3		2.3
Bloomberg Barclays US Aggregate Bond Index		-5.9	-5.9	-4.2	1.7	2.1		2.0
Garcia Hamilton Title III	3.5	-4.2	-4.4	-3.1				

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3/31/2022 Assets		3/31/2022 Investment Performance						
	Actual Allocation (%)	QTD	FYTD	1 Year	3 Years	5 Years	10 Years	Since: 4/30/17
SSgA US Aggregate Bond Index NL Strat	0.6	-5.9	-6.0	-4.2				
Bloomberg Barclays US Aggregate Bond Index		-5.9	-5.9	-4.2				
CFI High Quality Bond Fund, LLC	3.5	-6.1	-6.3	-4.2	1.9			
Bloomberg Barclays US Aggregate Bond Index		-5.9	-5.9	-4.2	1.7			
Western Asset Management Company		-7.0	-7.1	-4.8	2.1			
Income Research & Management		-5.8	-6.0	-4.2	2.0			
Rimrock Capital Management		-5.1	-5.1	-3.1	2.1			
Garcia Hamilton & Associates	3.7	-4.1	-4.3	-3.0	1.8	2.3		2.2
Bloomberg Barclays US Aggregate Bond Index		-5.9	-5.9	-4.2	1.7	2.1		2.0
Credit	5.3	-2.9	-2.7	-1.0	3.4			
ICE BofA Merrill Lynch (ML) Hi-Yld Master		-4.5	-3.0	-0.3	4.4			
CF Credit Series	5.3	-2.9	-2.7	-1.0	3.4			
ICE BofA Merrill Lynch (ML) Hi-Yld Master		-4.5	-3.0	-0.3	4.4			
Brandywine Global Investment Management		-2.2	-6.0	-3.8	5.5			
KKR		-1.6	0.5	3.0	5.9			
Pimco Income Fund		-4.2	-3.5	-1.5	3.0			
Western Asset Mortgage Opportunities		-2.3	-0.1	0.2	1.7			
Total Non-Marketable Fixed Income	1.8	0.8	9.1	13.2	9.4			
Private Credit	1.8	0.8	9.1	13.2	9.4			
ICE BofA Merrill Lynch (ML) Hi-Yld Master		-4.5	-3.0	-0.3	4.4			
Brightwood Capital Offshore Feeder Fd IV	0.5	2.0	9.2	14.2	7.0			
Commonfund Private Credit Fund 2018, L.P	0.8	0.0	9.0	12.3				
Commonfund Private Credit Fund II, L.P.	0.4	0.0						
Total Real Assets	14.3	6.8	20.0	28.3	13.4	10.3	9.9	10.4
Weighted Real Assets Composite		9.5	21.5	27.0	12.7			
Total Marketable Real Assets	9.8	6.3	19.5	30.0	13.1	10.0		10.1
Public Natural Resources	4.9	20.6	29.0	35.8	17.0			
S&P Global LargeMidCap Commodity and Resources Index		20.8	29.2	36.1	16.9			
SSgA S&P Global LargeMidCap Natural Resr	4.9	20.6	29.0	35.8	17.0			
S&P Global LargeMidCap Commodity and Resources Index		20.8	29.2	36.1	16.9			
REITS	4.8	-5.8	9.9	22.5	8.3			
DJ Wilshire US Select Real Estate Index		-3.7	14.3	27.7	9.9			
CF REIT Portfolio, LLC	4.8	-5.8	9.9					

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3/31/2022 Assets		3/31/2022 Investment Performance						
	Actual Allocation (%)	QTD	FYTD	1 Year	3 Years	5 Years	10 Years	Since: 4/30/17
FTSE NAREIT All Equity REIT'S		-5.3	10.3					
Cohen & Steers		-6.3	9.1					
Cohen & Steers Institutional Realty Shares		-6.0	10.2					
AMG Managers CenterSquare Real Estate Fund		-4.6	10.3					
Adelante Capital Management		-5.2	11.1					
Total Non-Marketable Real Assets	4.5	7.9	20.6	23.1	10.6			
Core Real Estate	4.0	7.7	20.9	23.4	10.7			
NCREIF ODCE (Lagged)		7.4	19.4	21.9	8.9			
Strategic Solutions Core Real Estate Fd.	4.0	7.7	20.9	23.4	10.7			
Private Real Estate	0.5	12.6	55.1					
NCREIF ODCE (Lagged)		7.4	19.4					
Artemis Real Estate Partners	0.5	12.6	55.1					
Total Diversifying	10.0	-0.6	1.4	3.6	4.6	4.8		4.8
Weighted Diversifying Composite		0.3	2.0	4.2	5.8			
Diversifying Strategies	10.0	-0.6	1.4	3.6	4.6	4.8		4.8
HFRI FOF Conservative Index		0.3	2.0	4.2	5.8	4.5		4.5
Preserver, L.P.	3.7	-2.6	1.6	5.4	6.0	6.3		6.2
HFRI FOF Diversified Index		-1.5	-0.1	2.5	6.2	4.8		4.8
Varadero International, Ltd.	1.1	1.9	7.1	10.2				
Global Absolute Alpha Company D	5.2	0.3	0.2	1.0				
HFRI FOF Conservative Index		0.3	2.0	4.2				

HFRI reserves the right to adjust the monthly return of the HFRI index up to four months after the month end performance date. Monthly returns for the HFRI benchmark may be retroactively restated based on subsequent revisions to the HFRI index.

Composite Scopes and Weightings

Policy Benchmark: 5/1/2017 to 11/30/2017 50.0% Bloomberg Barclays US Aggregate Bond Index; 50.0% MSCI AC World Index Net
 12/1/2017 to 3/31/2019 57.0% MSCI AC World Index Net; 13.0% Bloomberg Barclays US Aggregate Bond Index; 10.0% HFRI FOF Conservative Index; 7.0% ICE BofA Merrill Lynch (ML) Hi-Yld Master; 4.0% NCREIF ODCE (Lagged); 3.0% NCREIF ODCE; 3.0% S&PGlobal LargeMidCap Commodity and Resources Index; 3.0% S&PGlobal LargeMidCap Commodity/Resource Index (lagged)
 4/1/2019 to 11/30/2020 57.0% MSCI AC World Index Net; 13.0% Bloomberg Barclays US Aggregate Bond Index; 10.0% HFRI FOF Conservative Index; 9.0% NCREIF ODCE (Lagged); 7.0% ICE BofA Merrill Lynch (ML) Hi-Yld Master; 4.0% S&PGlobal LargeMidCap Commodity and Resources Index
 12/1/2020 to 3/31/2022 57.0% MSCI AC World Index Net; 13.0% Bloomberg Barclays US Aggregate Bond Index; 10.0% HFRI FOF Conservative Index; 7.0% ICE BofA Merrill Lynch (ML) Hi-Yld Master; 7.0% NCREIF ODCE (Lagged); 4.0% S&PGlobal LargeMidCap Commodity and Resources Index; 2.0% MSCI US REIT Index

Weighted Equity Composite: 5/1/2017 to 3/31/2022 100.0% MSCI AC World Index Net

Weighted Fixed Composite: 5/1/2017 to 11/30/2017 100.0% Bloomberg Barclays US Aggregate Bond Index
 12/1/2017 to 3/31/2022 65.0% Bloomberg Barclays US Aggregate Bond Index; 35.0% ICE BofA Merrill Lynch (ML) Hi-Yld Master

Weighted Real Assets Composite: 12/1/2017 to 3/31/2019 30.8% NCREIF ODCE (Lagged); 23.1% NCREIF ODCE; 23.1% S&PGlobal LargeMidCap Commodity and Resources Index; 23.1% S&PGlobal LargeMidCap Commodity/Resource Index (lagged)
 4/1/2019 to 11/30/2020 69.2% NCREIF ODCE (Lagged); 30.8% S&PGlobal LargeMidCap Commodity and Resources Index
 12/1/2020 to 3/31/2022 53.8% NCREIF ODCE (Lagged); 30.8% S&PGlobal LargeMidCap Commodity and Resources Index; 15.4% MSCI US REIT Index

Weighted Diversifying Composite: 12/1/2017 to 3/31/2022 100.0% HFRI FOF Conservative Index

The sub-asset class return information presented in this report consists of approximations only intended to provide additional visibility into the

Past performance is not indicative of future performance.

Fund performance is depicted net of fees. Manager and strategy performance is net of sub-advisor management fees and gross of other Commonfund Fund expenses. Please see Important Notes | Benchmarks and Financial Indices | Performance.

performance of each such sub-asset class of the Fund and does not represent a formal calculation of the Fund's overall performance for any reporting period, and may not include certain fees and expenses incurred by the Fund or its underlying investments but reflected in the overall net asset value calculation for the Fund.

Generally, investor returns are calculated monthly. Therefore, intra-month transactions by an investor may not be included in that month's return calculation but will be reflected in the calculation for the subsequent reporting period.

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Past performance is not indicative of future performance.

Fund performance is depicted net of fees. Manager and strategy performance is net of sub-advisor management fees and gross of other Commonfund Fund expenses. Please see Important Notes | Benchmarks and Financial Indices | Performance.

Historical Performance Metrics

ATTRIBUTION

	Total Portfolio	Policy Benchmark	Performance Difference	Allocation	Selection	Interaction
2022	-2.7%	-2.9%	0.2%	0.1%	0.2%	0.0%
2021	15.3%	14.3%	1.0%	0.1%	1.2%	0.0%
2020	9.5%	12.1%	-2.6%	0.0%	-2.6%	0.2%
2019	18.4%	18.3%	0.1%	-0.1%	0.4%	0.1%
2018	-6.4%	-5.0%	-1.4%	-0.4%	-1.0%	0.1%

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Private Investment Details

NON-MARKETABLE SUMMARY

Non-Marketable Fund	Inception Date	Value Date	Commitment	Amount Called to Date	Distributions	Adjusted Market Value	Multiple	IRR (%)
Base10 Advancement I LP	3/5/21	12/31/21	1,500,000	1,132,500		1,315,313	1.2	28.4
Fearless Fund	4/9/21	9/30/21	150,000	105,000		95,350	0.8	-21.4
Base10 Partners III, L.P.	1/21/22	12/31/21	1,000,000					
TXV Maverick Fund, L.P.	3/18/22	12/31/21	250,000					
CCI-SSG Global Private Equity Fund III, ¹	2/14/20	9/30/21	4,000,000	1,540,000		1,963,363	1.5	71.9 ²
Venture Partners XII ¹	12/19/17	12/31/21	2,000,000	1,720,000	(120,393)	3,403,851	2.1	53.8
Venture Partners XIII ¹	4/17/20	9/30/21	2,500,000	1,750,000		2,646,736	1.7	108.4 ²
Venture Partners XIV	1/14/22	12/31/21	1,000,000	20,000		20,000		
Secondary Partners II ¹	2/28/18	9/30/21	2,500,000	1,856,921	(874,003)	2,806,148	2.1	50.3
Total Equity			14,900,000	8,124,421	(994,396)	12,250,761	1.8	45.1
Brightwood Capital Offshore Feeder Fd IV	4/9/18	12/31/21	1,000,000	863,516	(216,413)	829,631	1.2	8.0
Commonfund Private Credit Fund 2018, L.P.	4/30/19	9/30/21	2,300,000	964,962		1,258,050	1.3	13.0
Commonfund Private Credit Fund II, L.P.	9/29/21	9/30/21	2,000,000	630,538		666,355		
Total Fixed Income			5,300,000	2,459,016	(216,413)	2,754,036	1.3	9.8
Artemis Real Estate Partners	5/1/21	12/31/21	3,000,000	1,099,091	(444,513)	756,432	1.1	58.6
Strategic Solutions Core Real Estate Fd.	12/29/17	12/31/21	4,400,000	4,400,000		6,347,513	1.4	10.1
Total Real Assets		12/31/21	7,400,000	5,499,091	(444,513)	7,103,945	1.4	10.5
Non-Marketable Total			27,600,000	16,082,528	(1,655,322)	22,108,743	1.6	20.8

1. Certain of the investment partnerships (and the vehicles in which they invest) have or are continuing to use, a committed line of credit or otherwise borrow, which has the effect of delaying capital calls to the investors, and in some cases replacing the applicable capital call in its entirety. Since the net IRR is calculated based on the date of capital contribution by limited partners (rather than the date of borrowing), the net IRR of the applicable investment partnership using such borrowing may be higher or lower than they would have been had such investments been funded in cash by the investors at the time they were made.

2. Funds with a vintage year of less than three years of age (or two years of age for secondaries &/or co-investment partnerships) from the stated valuation date are in the early stages of their investment life cycle. Performance metrics on these funds may not be indicative of long-term performance.

Composite IRRs set forth in the highlighted bands above have been estimated to account for different valuation dates of the various investments in the related sub-categories (e.g. Total Equity). Composite IRRs have been calculated on the basis of the last reported market value with adjustments being made to account for all capital calls and distributions since the last valuation date. To the extent that any such composite IRR is based exclusively off of valuations of the same date, such composite IRRs are actual IRRs.

Multiple, also referred to as TVPI, total value to invested capital net of the general partners and special limited partners (Capital Distributions + Capital Balance/Capital Distributions).

PRIVATE PROGRAM CASH FLOWS

Past 10 Years

	Contributions	Distributions	Net Cash Flow
2022	(898,219)	447,748	(450,471)

Past performance is not indicative of future performance.

Fund performance is depicted net of fees. Manager and strategy performance is net of sub-advisor management fees and gross of other Commonfund Fund expenses. Please see Important Notes | Benchmarks and Financial Indices | Performance.

	Contributions	Distributions	Net Cash Flow
2021	(5,680,302)	1,144,554	(4,535,748)
2020	(2,151,407)	4,508	(2,146,899)
2019	(2,034,089)	20,322	(2,013,767)
2018	(5,278,511)	38,190	(5,240,321)
2017	(40,000)	9,011,636	8,971,636

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Commonfund Biographies

Commonfund Biographies



Deborah Spalding
Chief Investment Officer,
CFA

Deborah Spalding leads the Commonfund Asset Management Investment team and oversees the design, tailoring, and implementation of custom investment solutions for clients. Deborah serves as a member of the Commonfund Asset Management Executive Group and chairs the Investment Committee and the Commonfund Asset Allocation Committee. She also leads the firm's sustainable development efforts. Prior to joining Commonfund, she was the Chief Investment Officer for the State of Connecticut's \$30 billion Retirement Plans and Trust Funds. Previously, she was a Managing Partner at Working Lands Investment Partners, LLC, an independent investment management firm that invests in rapidly growing environmental markets. Prior to that, she held several executive level positions including Executive Vice President and Head of International Investments for Schroders Investment Management N.A. and Managing Director and Head of International Institutional Investments at Scudder Kemper Investments. She began her career as an equity analyst at SKB & Associates in San Francisco. Deborah received a B.A. in International Relations and Asian Studies from Tufts University and holds graduate degrees from Harvard University, University of California Berkeley and Yale University. She is a past Board Chair and a member of the investment committee of the National Wildlife Federation, is an advisory board member of the Center for Business and the environment at Yale, and is a Lecturer in Forest and Ecosystem Finance at Yale.



Nancy Kiernan Bard
Managing Director

Nancy Kiernan Bard is a member of the Commonfund Asset Management Relationship team and is responsible for overseeing relationship management for all outsourced CIO clients. Nancy has over 25 years of experience in investments and client service. Previously, she was a member of the Client Sales and Service Team where she was responsible for managing client relationships and developing new business in the Mid-Atlantic Region. Prior to that Nancy held a series of roles in at the firm in Business Development and on the investment team. Before joining Commonfund, Nancy was a Research Associate at KR Capital Advisors, an equity investment manager and a corporate bond sales assistant at Lazard Freres & Co. She received a B.S. in Finance from Sacred Heart University. Nancy is a member of the Board for The Adam Wysota Foundation, a nonprofit that provides grief education and peer support to children and families.

Commonfund Biographies



Caroline Greer
Managing Director, CIM®

Caroline Greer is a member of the Commonfund Asset Management Investment team and is primarily responsible for hedge fund manager due diligence and for diverse manager investments across asset classes. Caroline currently serves as a member of the Commonfund Diversity, Equity and Inclusion Office and is also a member of the Commonfund Asset Allocation Committee. Prior to joining Commonfund, she served as a Partner and Principal for Contego Capital Management, LLC, specializing in customized funds of hedge funds. She was responsible for sourcing, evaluating and monitoring hedge fund managers across a full range of strategies. Prior to joining Contego, Caroline was a Senior Vice President for Oppenheimer and Co. where she co-managed their funds of hedge funds program and monitored Oppenheimer's private equity fund. Caroline began her career at Montrose Advisors, a boutique financial advisor specializing in managing customized funds of hedge funds and private equity and venture capital portfolios. In 2015, Caroline was named one of the 50 Leading Women in Hedge Funds globally by The Hedge Fund Journal. Caroline received a B.A. in Political Science from the University of Toronto, and an M.A. and M.Phil. from Columbia University of New York.



Rachel Clivaz
Associate

Rachel Clivaz is a member of the Commonfund Asset Management Investment team and is primarily responsible for providing support in portfolio and specialized analysis as well as day-to-day operations for clients. Prior to joining Commonfund, Rachel attended undergraduate school at Fordham University where she graduated with a B.S. in Business Administration and a minor in Mathematics.

Important Notes

Commonfund Important Notes

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GENERALLY

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Commonfund Important Notes

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SURVEY RANKINGS AND AWARDS

For the 2019 survey conducted by Pensions and Investments ("P&I") and referred to by P&I as a "Special Report on Outsourcing Managers" (the "2019 P&I Report"), Commonfund did not pay a fee to be included in such report. According to P&I, the rankings in the 2019 P&I Report are based on data provided directly by "OCIO" firms that participated in its 2019 survey, which, as further described by P&I, included questions that asked such firms to report, among other things, the U.S. institutional, tax-exempt client assets that were internally managed by type, which included categories such as endowments and foundations. In that regard, "investment outsourcing" was defined by P&I as instances where "an outside provider manages all or most of a plan's administrative functions and investment portfolio, such as asset allocation, manager selection and monitoring, and custodian selection," noting that "the level of discretion and fiduciary responsibility assumed by the provider may vary by client" and further noting that "[a]lternate terms for investment outsourcing are outsourced-CIO services, fiduciary management outsourcing and implemented consulting"; "assets under investment management" were defined by P&I as "[a]ssets for which the investment outsourcer has full or partial investment management discretion," which definition also expressly "[e]xclude[d] non-discretionary assets (e.g., the investment outsourcer provides integrated resources to enhance a client's in-house structure where the client retains full investment discretion)"; "institutional investors" were defined by P&I as "[r]etirement plans, endowments, foundations, et al." and as expressly "[e]xclud[ing] high-net-worth and family office"; and "internally managed" assets were defined by P&I as "[a]ssets for which [the firm's] portfolio managers make the day-to-day investment decisions" and which would "exclude[] all assets [the] firm hands to others to be subadvised." In addition, survey participants were asked to report all data as of Dec. 31, 2018; to report assets in U.S. dollars rounded to the nearest million; and to exclude master trust/custody, global custody and assets under administration only from all answers. For 2019, P&I reports that 69 firms completed the survey, of which 39 reported endowment assets and 39 reported foundation assets.

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**Florida A&M University Foundation Board of Directors
Investment Committee Informational Item**

Outsourced Chief Investment Officer Transition Update

Informational Item Details

Disciplina, Commonfund and Foundation staff met on May 11, 2022, to discuss transition.

A target date of June 30, 2022, has been determined. Commonfund is to provide a liquidity schedule for non-private funds.

Investment Management Agreement for Disciplina is being reviewed by Foundation General Counsel.

Disciplina has provided a Transition Plan for review.

Background Information

Article III, Section 3., (a), of the FAMU Foundation, Inc. Bylaws stipulates that *"The [Investment] 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."*

Supporting Documentation

- 1) Disciplina Transition Plan for FAMU Foundation (May 2022)

DISCIPLINA

FRUGALIS | SEVERIS | FIDELIS



Transition Plan for FAMU Foundation

May 2022

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Transition Plan for FAMU: First 100 Day Plan

Initial Transition Phases for the FAMU Portfolio

Phase One

- Meet IC & Staff – Affirm Objectives
- Affirm current service providers & contacts
- Propose & Implement IPS with allocation changes
- Full review of liquid strategies/managers
- Establish reporting requirements and template
- Coordinate historical data transfer
- Schedule weekly updates on transition

Phase Three

- Provide IC with updates on portfolio
- Finalize allocation/manager changes
- Propose agendas for quarterly meetings
- Initiate discussions for additional programs, support development initiatives

- Review illiquid managers/strategies
- Full review and analysis of private markets program
- Present IC with any strategy changes and pipeline
- Establish IC presentation template and agendas

Phase Two

Recommended Changes to FAMU Investment Policy

Investment Policy Statement	Recommend asset allocation study to incorporate current market return assumptions and enhance risk/return profile
Asset Allocation	Establish specific targets, define role of each asset class, remove global fixed income and detail other asset classes
Diversity/Mission Related	Consider explicit initiative then define and establish target
Spending Formula	State and consider smoothing, caps and floors to ensure consistency with industry standards and best practices
Liquidity Limitations	Review liquidity parameters based upon permanently restricted assets, operations & investment objectives
Liquidity Metrics	Establish specific metrics versus percent of portfolio
Volatility	Establish risk target/range for overall portfolio and highlight risk continuum for the various asset classes.

**FLORIDA A&M UNIVERSITY
FOUNDATION, INC.**



**HONORING OUR HEROES
COMMITTEE
(AD-HOC)**

**Dir. Laurence Humphries
Chair**

Committee Members:

Gregory L. Clark
Erica D. Hill
Jemal O. Gibson

Honoring Our Heroes Committee Meeting

Friday, June 3, 2022 | 9:30 a.m. – 10:30 a.m.

H. Manning Efferson Student Union Multi-Purpose Room

Agenda

- I. **Call to Order**
- II. **Roll Call**
- III. **Conflict of Interest Disclosure**
- IV. **Discussion Items**
 - a. Fundraising Update (Ms. Kimberly Hankerson)
 - b. Committee Goals and Objectives (Director Laurence Humphries)
 - c. Humphries Statue Project Scope of Work & Timeline (Mr. Craig Talton)
 - d. Committee Next Steps
- V. **New Business**
- VI. **Adjournment**

FAMU Foundation Board of Directors

Vision

To be a global leader in the transformation of lives, one scholar at a time.

Mission

We will assist the University in achieving its mission by raising and stewarding contributions through exceptional management, investment, and administration of assets received.

**FLORIDA A&M UNIVERSITY
FOUNDATION, INC.**



**DONOR & SOCIAL ENGAGEMENT
COMMITTEE
(AD-HOC)**

**Dir. Monica Williams Harris
Chair**

Committee Members:

Chan Bryant Abney
Angela C. Adderley
Rebecca Brown
Jemal O. Gibson
Lenetra S. King
Lisa R. LaBoo

Donor and Social Engagement Committee

Friday, June 3, 2022 | 10:45 a.m. – 11:45 a.m.

H. Manning Efferson Student Union Multi-Purpose Room

Agenda

- I. Call to Order
- II. Roll Call
- III. Conflict of Interest Disclosure
- IV. Approval of Minutes
 - a. April 13, 2022, Committee Meeting
- V. Updated on Action Items
 - a. Review of University Calendar of Events for Fall 2022
 - b. Foundation Board of Directors Social Media Page
- VI. New Business
- VII. Adjournment

FAMU Foundation Board of Directors

Vision

To be a global leader in the transformation of lives, one scholar at a time.

Mission

We will assist the University in achieving its mission by raising and stewarding contributions through exceptional management, investment, and administration of assets received.

Donor and Social Engagement Committee (Ad-Hoc) Meeting Minutes

Wednesday, April 13, 2022 | 4 p.m. – 5 p.m. EDT | Teleconference

Committee Members Present

Dir. Monica Williams Harris, *Chair*
Dir. Chan Bryant Abney
Dir. Angela C. Adderley

Dir. W. Rebecca Brown
Dir. Lenetra S. King
Dir. Jemal O. Gibson

Committee Members Not Present

Dir. Lisa LaBoo

Guests Present

Dir. Shawnta Friday-Stroud

Staff Present

Mr. Nick Dulcio
Mrs. Brandi Tatum-Fedrick
Ms. Shelia Fields, *IT Office, FAMU*
Mrs. Latosha Adams-Francis
Ms. Kimberly Hankerson

Mrs. Quiana Cunningham-Lowe
Ms. Christina Compere-Minor
Mrs. Gena Palmberg
Mr. Eric Swanigan

Call to Order & Roll Call

The meeting was called to order at 4:04 p.m. by Chair Monica Williams Harris. Mr. Nick Dulcio offered the roll call and determined that a quorum was present.

Conflict of Interest Disclosure

Chair Williams Harris requested that committee members disclose any conflict of interest with items on the agenda; none were disclosed.

Approval of Minutes

March 10, 2022, Donor and Social Engagement Committee Meeting

Dir. W. Rebecca Brown moved to approve the minutes. Dir. Angela Adderley seconded the motion. The minutes were approved, unanimously.

Day of Giving Webinar Overview

Ms. Kim Hankerson provided the committee with an overview of the Day of Giving Webinar, which was held on Thursday, March 24, 2022. The webinar's purpose was to provide an overview of the 1887 Strikes Day of Giving promotion on April 21-22, 2022, as well as review how to become an ambassador and how the board can effectively activate their networks to contribute to the initiative.

1887 Strikes Day of Giving 2022 Campaign Overview

- 8 Days Away – Thursday, April 21st at 9 a.m. thru Friday, April 22nd at 4:27 p.m.
 - "1887 Strikes" | 1,887 Minutes of Giving

- Asking Board Members to:
 - Sign up to be an ambassador for their favorite cause.
 - Sign-Up link was emailed to the Board with Campaign Assets in Dropbox folder
 - Send emails to family and friends asking for support.
 - Participate in all applicable events
 - Say THANK YOU!

a. Confirming Promotional Video Volunteers

Chair Williams Harris reminded the committee that during their last meeting, they discussed completing promotional videos to include in member's social media profiles for the Day of Giving Campaign. She requested volunteers to complete promotional videos, Dir. Gibson and Chair Williams Harris both volunteered.

The committee discussed ideas for the promotional videos, with staff informing them that a promotional video script is included in the Dropbox Folder/Toolkit, video recordings should be less than 1 minute (typically between 15-30 seconds) and that the promotional videos should be released/posted on member's personal social media accounts at the start of the campaign. After discussion, the committee agreed to review the campaign assets in the toolkit and inform staff if they need assistance in completing their promotional videos.

Update on Action Items

a. Review of Donor and Social Engagement Opportunities Categorization

Chair Williams Harris reviewed with the committee the SWOT Analysis Opportunities Categorization completed at the March 10, 2022, meeting. The committee grouped them by their respective categories:

- 1) Visibility
- 2) Knowledge/Education
- 3) Engagement
- 4) Fundraising

The committee reviewed the table and discussed the best approach to implement these goals. The committee decided to examine the University calendar to determine which events would best enhance foundation board visibility within a six-month time frame, prioritizing those events into tiers (1-most important).

After discussion, the committee agreed that semester commencement activities, convocation exercises, and football games would fall under Priority #1 events, since they offer the best opportunity to engage with current and potential donors and being high-attendance events in the life of the University, offers the best occasions for board members to be recognized/acknowledged during the events.

2022 University Calendar of Events – Priority #1

Date	Event	Location	Time
April 29	Spring Commencement (Day 1)	Tallahassee, FL	6pm
April 30	Spring Commencement (Day 2)	Tallahassee, FL	9am
June 1-2	Board of Trustees Meeting	Tallahassee, FL	8am
June 1-3	Foundation Board of Directors Meeting	Tallahassee, FL	4pm
June 1-5	National Alumni Association Convention	Tallahassee, FL	4pm
July 29	Summer Commencement	Tallahassee, FL	6pm
August 27	FAMU vs. UNC	Chapel Hill, NC	TBA
September 4	FAMU vs. Jackson State	Miami, FL	TBD
September 9	President’s Convocation	Tallahassee, FL	10:10am
September 10	Albany State vs. FAMU	Tallahassee, FL	6pm
September 24	Alabama A&M vs. FAMU	Tallahassee	6pm
October 1	Mississippi Valley St. vs. FAMU	Tallahassee, FL	6pm
October 3	Founder’s Day Wreath Laying Ceremony	Tallahassee, FL	10:10am
October 8	FAMU vs. South Carolina St.	Orangeburg, SC	TBA
October 15	FAMU vs. Grambling St.	Grambling, LA	TBA
October 28	Homecoming Convocation	Tallahassee, FL	10:10am
October 29	Homecoming Parade	Tallahassee, FL	8am
October 29	Univ. of Arkansas-Pine Bluff vs. FAMU	Tallahassee, FL	4pm
November 5	Southern Univ. vs. FAMU	Tallahassee, FL	6pm
November 12	FAMU vs. Alabama St.	Montgomery, AL	TBA
November 19	Bethune Cookman Univ. vs. FAMU	Orlando, FL	TBA
December 2	President’s Annual Toy Drive	Tallahassee, FL	5pm
December 9	Fall Commencement	Tallahassee, FL	6pm

Commencement	Football Game	Convocation
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Next, the committee discussed expectations of the board members attending these events, with chief importance focused on enhancing visibility through acknowledgement and recognition as well as donor cultivation. To achieve the visibility objectives, Dir. Gibson advised that once board members confirm they will be attending an occasion, communicate with the University event coordinators so they are aware of their attendance to be included in the recognition portion of these events and/or to provide remarks or greetings on behalf of the board.

Dir. Friday-Stroud informed the committee that staff would need to be informed of board member’s attendance at least 2 weeks prior to coordinate with Athletics, the Alumni Association

and the President's office to ensure board recognition, specifically for away football games, since there are contractual obligations that would need to be determined/mitigated.

The committee cited several examples of some donor cultivation and education opportunities the board members could engage in either locally or out-of-town; hosting a small group of donors or potential donors for a meal or event to thank them for their contributions and cultivate relationships, having board members attend away football games near where they live and having breakfast/dinner with major donors in the region, and inviting and meeting with major donors personally during off times, for a brief visit.

Committee members requested that staff provide them with a script before they meet with donors and a listing of current/top accolades for the University to ensure there are speaking with uniformity. Dir. Friday-Stroud indicated that staff would create a method, e.g., Dropbox, Google Drive, for board members to share their desire to host a donor cultivation or appreciation event. Once the event details are confirmed, date, time, location, etc., staff would forward the event invitations to the invitees.

b. Review of Review of Board Member's Social Media Handles Spreadsheet

Chair Williams Harris reminder the committee to please forward their social media handles to Nick Dulcio to disseminate to the entire board, stating that the purpose of this exercise is for board members to share information with each other and to enhance engagement.

She communicated to the committee that the Virtual Board Meeting is scheduled for Wednesday, April 27th from 1pm-5pm and the committee recommendations will need to be presented at that meeting for Board approval.

New Business

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

Adjournment | Minutes Prepared By

There being no further business, Dir. Chan Bryant Abney moved to adjourn the meeting. Dir. W. Rebecca Brown seconded the motion. The meeting was adjourned, by unanimous approval, at 4:59 p.m. Mr. Nick Dulcio prepared the minutes.

**Florida A&M University Foundation Board of Directors
Donor and Social Engagement Committee
Action Item — Discussion on Action Items V. (a)**

Review of 2022 University Calendar of Events

Issue for Discussion

During the April 13, 2022, the committee decided to examine the University calendar to determine which events would best enhance foundation board visibility within a six-month time-frame, prioritizing those events into tiers, with one (1) being the most important.

Background Information

Article III, Section 1., of the FAMU Foundation, Inc., Bylaws stipulates that *"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."*

Recommended Action

Review and assignment of Board Members to represent Foundation Board of Directors at selected events.

Supporting Documentation

- 1) 2022 University Calendar of Events

2022 University Calendar of Events – Priority #1

<u>Date</u>	<u>Event</u>	<u>Location</u>	<u>Time</u>
April 29	Spring Commencement (Day 1)	Tallahassee, FL	6pm
April 30	Spring Commencement (Day 2)	Tallahassee, FL	9am
June 1-2	Board of Trustees Meeting	Tallahassee, FL	8am
June 1-3	Foundation Board of Directors Meeting	Tallahassee, FL	4pm
June 1-5	National Alumni Association Convention	Tallahassee, FL	4pm
July 29	Summer Commencement	Tallahassee, FL	6pm
August 27	FAMU vs. UNC	Chapel Hill, NC	TBA
September 4	FAMU vs. Jackson State	Miami, FL	TBD
September 9	President's Convocation	Tallahassee, FL	10:10am
September 10	Albany State vs. FAMU	Tallahassee, FL	6pm
September 24	Alabama A&M vs. FAMU	Tallahassee	6pm
October 1	Mississippi Valley St. vs. FAMU	Tallahassee, FL	6pm
October 3	Founder's Day Wreath Laying Ceremony	Tallahassee, FL	10:10am
October 8	FAMU vs. South Carolina St.	Orangeburg, SC	TBA
October 15	FAMU vs. Grambling St.	Grambling, LA	TBA
October 28	Homecoming Convocation	Tallahassee, FL	10:10am
October 29	Homecoming Parade	Tallahassee, FL	8am
October 29	Univ. of Arkansas-Pine Bluff vs. FAMU	Tallahassee, FL	4pm
November 5	Southern Univ. vs. FAMU	Tallahassee, FL	6pm
November 12	FAMU vs. Alabama St.	Montgomery, AL	TBA
November 19	Bethune Cookman Univ. vs. FAMU	Orlando, FL	TBA
December 2	President's Annual Toy Drive	Tallahassee, FL	5pm
December 9	Fall Commencement	Tallahassee, FL	6pm

Commencement	Football Game	Convocation
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**Florida A&M University Foundation Board of Directors
Donor and Social Engagement Committee
Action Item – Discussion on Action Items – V. (b)**

Foundation Board of Directors Social Media Page

Issue for Discussion

During the April 27, 2022, Virtual Board Meeting, the Board approved exploration of having a separate social media presence as a FAMU Foundation Board.

Background Information

Article III, Section 1., of the FAMU Foundation, Inc., Bylaws stipulates that *“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.”*

Recommended Action

Review of supporting documentation and continued exploration of having a separate social media presence as a FAMU Foundation Board.

Supporting Documentation

- 1) FAMU Foundation Board Member Spotlight Questionnaire
 - The Advancement team has completed a Foundation Board Member Spotlight questionnaire that will be featured on all the division’s social media platforms ([@famualumni1887](#)) and the University Newsletter.



FAMU Foundation Board Member Spotlight

Our FAMU Foundation Board Member Spotlight questionnaire gives the University and the FAMU Foundation an opportunity to recognize the individuals who help our current and future students to receive scholarship funds from our illustrious institution. It also highlights the great things our board members are doing on/off campus, in their community and across the nation. The FAMU Foundation Board Member features will be posted on all of our social media platforms @famualumni1887 and the university newsletter.

Please keep the answers concise. We look forward to featuring you on our online platforms. ***The questionnaire below is to be completed by scholarship winner:***

1. **Name:**

2. **Incoming Freshman Year (if applicable):**

3. **Hometown:**

4. **Current Occupation:**

5. **Major (if applicable):**

6. **College/University attended (if not FAMU):**

7. **Tell us why it is so important for you to donate to FAMU or tell us why you love FAMU. (Remember to be concise)**

8. **Favorite Hobbies or Favorite Food:**

9. **Notable Awards & Organizations (Limit 3):**

10. **Share your favorite motivational quote:**

11. **Submit a photo of your time at FAMU or attending a FAMU event.**

12. **Social media name for tagging purposes:**

**FLORIDA A&M UNIVERSITY
FOUNDATION, INC.**



GENERAL BOARD MEETING



FAMU Foundation Board of Directors

General Board Meeting

Friday, June 3, 2022 | 2:15 p.m. – 5:00 p.m.

H. Manning Efferson Student Union Multi-Purpose Room

Agenda

2:15 p.m.	Call to Order	Chair Jemal Gibson
2:16 p.m.	Roll Call	Nick Dulcio
2:18 p.m.	Conflict of Interest Disclosure	Chair Gibson
2:19 p.m.	Approval of Minutes a. April 27, 2022, Virtual Board Meeting	Chair Gibson
	Opening Comments	
2:20 p.m.	a. FAMU Foundation Board Chair	Chair Gibson
2:30 p.m.	b. FAMU National Alumni Association President	Col. Gregory Clark
2:35 p.m.	c. FAMU Board of Trustees Chair	Mr. Kelvin Lawson
2:40 p.m.	d. FAMU University President	Dr. Larry Robinson
	Committee Reports – 7 Minutes Each	
2:50 p.m.	a. Audit Committee	Dir. John Green
2:57 p.m.	b. Development Committee	Dir. Lisa LaBoo
3:04 p.m.	c. Bylaws Committee	Dir. Monica Williams Harris
3:11 p.m.	d. Board Governance & Stewardship Committee	Dr. Larry Robinson
3:18 p.m.	e. Investment Committee	Dir. Clifton Goins, IV
3:25 p.m.	f. Honoring Our Heroes Committee (Ad-Hoc)	Dir. Laurence Humphries
3:32 p.m.	g. Donor and Social Engagement (Ad-Hoc)	Dir. Monica Williams Harris
3:39 p.m.	Executive Director’s Report	Dr. Shawnta Friday-Stroud
3:50 p.m.	Student Mental Health Awareness	Dr. William E. Hudson, Jr.
4:00 p.m.	Closed Session (If Necessary)	Chair Gibson
4:30 p.m.	Confirm 2022 Foundation Board Meetings 1) Sept. 4 Board Member Retreat Ft. Lauderdale, FL 2) Nov. 16-19 Fall 2022 FBOD Mtg. Orlando, FL	Chair Gibson
4:35 p.m.	Board Members’ Honors & Recognitions Board Member Comments	Chair Gibson
5:00 p.m.	Adjournment	Chair Gibson

Virtual Board Meeting Minutes
Wednesday, April 27, 2022 | 1 p.m. – 5 p.m. EDT | Teleconference

Board Members Present

Dir. Jemal Gibson, <i>Chair</i>	Dir. Lisa LaBoo, <i>Vice Chair</i>	Dir. W. Rebecca Brown
Dir. Erica Hill	Dir. Larry Robinson	Dir. Shawnta Friday-Stroud
Dir. Gregory L. Clark	Dir. Carmen Cummings Martin	Dir. Maurice Gilbert
Dir. Muhammad Haseeb	Dir. Chan Bryant Abney	Dir. Angela Adderley
Dir. Elaine Armster	Dir. Hosetta Coleman	Dir. John Crossman
Dir. Marcelia Freeman	Dir. Clifton Goins	Dir. John L. Green
Dir. Monica Williams Harris	Dir. Laurence Humphries	Dir. Lenetra King
Dir. Kenneth Neighbors	Dir. Freddie Raines	Dir. T.J. Rose
Dir. Twuanna Munroe Ward	Dir. Tirrell D. Whittley	

Board Members Not Present

Dir. Belvin Perry, Jr.	Dir. Lorin Crenshaw	Dir. Akunna Olumba
Dir. G. Scott Uzzell		

Guests Present

J. Michael Haygood, Esq., *Foundation Gen. Counsel*
Shira Thomas, Esq. *Univ. Assoc. Gen. Counsel*
Ms. Maureen Ndoto, *AGB*

Staff Present

Mr. Nick Dulcio	Mrs. Brandi Tatum-Fedrick	Ms. Shelia Fields, <i>ITS</i>
Mrs. Latosha Adams-Francis	Ms. Regina Gardner	Ms. Kimberly Hankerson
Mrs. Quiana Cunningham-Lowe	Mrs. Gena Palmberg	
Mrs. Audrey Simmons Smith	Mr. Eric Swanigan	

Call to Order & Roll Call

The meeting was called to order at 1:03 p.m. by Chair Jemal Gibson. Mr. Nick Dulcio offered the roll call and confirmed that a quorum was present.

Conflict of Interest Disclosure

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

Approval of Minutes

- **November 20, 2021, General Board Meeting**
- **March 24, 2022, Day of Giving Webinar**

Director Erica Hill made a motion for approval of the minutes; seconded by Director Kenneth Neighbors. The motion passed, unanimously.

Opening Remarks

FAMU Foundation Board Chair – *Mr. Jemal Gibson*

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

- The Foundation has become members of the Association of Governing Boards (AGB). Maureen Ndoto, Member Engagement Coordinator will be presenting the ABG benefits during today's meeting.
- 1887 Strikes Campaign (April 21-22) has raised approximately \$660K in funding support for the University. He thanked Dr. Friday-Stroud and team for their tremendous work and thanked the Board for their support of the campaign.
- He acknowledged Directors on recent achievements:
 - Monica Williams Harris – Counsel, Labor, and Employment - Cox Media Group
 - Lenetra King – Vice Chair of Board Governance and Stewardship Committee as well as some entrepreneurial consulting.
- Successful Workshops:
 - Day of Giving Webinar – March 24, 2022 – 12pm-1pm
- Thanked Board Members for their participation in today's virtual meeting.

FAMU NAA President – *COL. Gregory Clark*

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

- 2022 FAMU NAA National Convention will be held June 1-5 in Tallahassee, FL.
- NAA has concluded the first phase of their national elections and are proceeding to run-off elections for the next NAA President and other elected officers. The run-offs will be held from June 10th thru June 25th. The two candidates for NAA President are Mr. Curtis Johnson and Ms. Mary Smith.
 - The new administration will begin on July 1st.

On behalf of the FAMU Foundation Board, Chair Gibson thanked President Clark for his incredible leadership of the NAA.

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

President Robinson offered the following remarks to the Board Members:

- Celebrated Spring 2022 Commencement Exercises, April 29th and 30th with 1,200-1,300 new FAMU graduates.
 - Commencement Speakers:
 - FAMU Alumnus Ken Welch, Mayor, City of St. Petersburg, FL
 - FAMU Alumna Sybil Crum, Vice President for Marketing and Commercial Strategy, Disneyland Resort
- Commended the Board for their support in helping to raise over \$660K for the 1887 Strikes Campaign.
- Advancement has raised over \$21M in funding for the current fiscal year
- *Summary of University Accolades*
 - FAMU is the highest ranked public HBCU according to U.S. News and World Reports
 - FAMU is ranked #3 in the nation for social mobility
 - College Consensus recently ranked FAMU the Third best HBCU in the nation for 2022, which includes public and private institutions

- College Consensus also ranked FAMU #27 out of nearly 150 institutions as a “Best Value” university. FAMU is the only HBCU included in this ranking.
- Diverse Issues in Higher Education has, again, recognized FAMU as the #1 HBCU in awarding African Americans with degrees at the baccalaureate levels and the top 10% in awarding of degrees to African Americans at the masters, doctoral and professional levels
- FAMU’s brand is strong with students from 35 US states and 70 nations, with the highest percentage of out-of-state students (~20%) in the State University System of Florida
- Record year in securing Sponsored Research funds, seen increases over the last three years, surpassing the previous high of \$66M which provides opportunities for the University to engage in relevant research
- Another record year of applicants to FAMU, with over 10,800 applications with an average high school GPA of 3.92 for admitted students
- *University Conferences/Events*
 - President Robinson served as a featured panelist for the second annual HBCU Impact Summit hosted by Florida Memorial University on April 22nd.
 - FAMU hosted its 8th Annual STEM Day on Saturday, April 2nd, bringing over 1,000 middle and high-school students to campus to prepare them for careers in STEM-related fields
 - FAMU hosted the NOAA Educational Partnership Program with Minority Serving Institutions, April 6-8, with over four hundred participants to discuss research critical to NOAA.
 - FAMU hosted the Energy Water Food Nexus International Summit, April 11-13, which is a new enterprise established by the School of the Environment to help facilitate conversion and collaboration of industry innovators from around the world
 - President Robinson offered greetings at the 220 Quarterback Club Luncheon before the Foundation Board Meeting, introducing Mr. Michael Smith, Interim Athletics Director. Pres. Robinson will be announcing the search committee for the new AD very soon.
- On April 25th, the university celebrated its 2nd Anniversary of its COVID-19 Campus Testing site, administering nearly 633,000 tests. The site is the longest standing community-based testing site in this region
- In February 2021, the university opened its community-based COVID-19 Vaccination Site, administering over 5,000 vaccinations to fight the global pandemic

COMMITTEE REPORTS

Investment Committee – Director Clifton Goins, Chair

Presentation by Commonfund

At the February 23, 2022, Investment Committee Meeting, Commonfund staff’s presentation included a market and portfolio review. As of December 31, 2021, the portfolio began the fiscal year with a market value at \$154.4M. The December 2021 quarter closed at \$161.5M with an appreciation of 4.6%.

Outsourced Chief Investment Officer / Discretionary Investment Management Services

At the Investment Committee Meeting on January 31, 2022, the Committee discussed the responses received from Disciplina for the three additional questions brought to them in follow up to the November 20, 2021, General Board Meeting:

- 1) Request more information from Disciplina on succession planning and key person events.
- 2) Assess friction cost of switching providers by providing Disciplina with full transparency on current portfolio, and by requesting an approximation of day one changes.
- 3) Request from Disciplina a comprehensive list of first quartile private markets to which they have access to on a go forward basis and have allocated to over the past 3 years.

After discussion of the Disciplina responses, Committee members conveyed the pros and cons associated with changing investment firms. Further discussion was tabled for a later time.

Subsequently, at the Investment Committee Meeting on February 23rd, the Committee continued the discussion. The Committee members concurred and passed a motion to recommend that the full Board approve Disciplina Group LLC as the new OCIO portfolio manager for the FAMU Foundation.

Motion: To approve Disciplina Group LLC as the new Outsourced Chief Investment Officer for the FAMU Foundation.

Moved By: Dir. Twuanna Munroe Ward

Seconded By: Dir. Kenneth Neighbors

A roll call vote was administered.

<u>Director</u>	<u>Vote</u>	<u>Director</u>	<u>Vote</u>
Chair Gibson	Yes	Dir. Crenshaw	Absent
Vice Chair LaBoo	Yes	Dir. Crossman	Absent during vote
Secretary Hill	Yes	Dir. Freeman	Yes
Treasurer Brown	Yes	Dir. Goins	Yes
Trustee Perry	Absent	Dir. Green	Yes
President Robinson	Yes	Dir. Williams Harris	Yes
Dr. Friday-Stroud	Non-Voting	Dir. Humphries	Yes
Dir. Clark	Absent during vote	Dir. King	Yes
Dir. Cummings-Martin	Absent during vote	Dir. Neighbors	Yes
Dir. Gilbert	Yes	Dir. Olumba	Absent
Dir. Haseeb	Yes	Dir. Raines	Yes
Dir. Abney	Yes	Dir. Rose	Absent during vote
Dir. Adderley	Yes	Dir. Uzzell	Absent
Dir. Armster	Yes	Dir. Munroe Ward	Yes
Dir. Coleman	Yes	Dir. Whittley	Absent during vote

The motion passed, unanimously.

Finance Committee – Director Twuanna Munroe Ward, Chair

The Finance committee met on April 12, 2022, to review the items being brought before the Full Board.

FY 2022-2023 Foundation Operating Budget

Dr. Friday-Stroud presented the Proposed Fiscal Year 2022-2023 Operating Budget for approval. The Finance Committee voted to approve the Proposed Fiscal Year 2022-2023 Foundation Board Operating Budget.

Motion: To approve the FY 2022-2023 FAMU Foundation Proposed Operating Budget.

Moved By: Dir. Freddie Raines

Seconded By: Dir. Lenetra King

The motion passed, unanimously.

FY 2021-2022 Foundation Operating Budget Amendments

Dr. Friday-Stroud shared that there were projected overages on two-line items on the budgetary comparison at December 31, 2021. The committee voted to approve the amendments.

Motion: To approve the FY 2021-2022 FAMU Foundation Operating Budget increases.

Moved By: Dir. Freddie Raines

Seconded By: Dir. Kenneth Neighbors

The motion passed, unanimously.

Campaign Assessment Fee

Dr. Shawnta Friday-Stroud provided an overview of the proposed Campaign Assessment Fee.

- Proposed 2% Annual Fee on all incoming gifts to provide support in preparation for Capital Campaign.
- Effective Date: July 1, 2022.
- Projected Revenue from Fee: \$300K
 - Based on a \$15M targeted fundraising goal for FY 2022-23.

The committee approved a 2% Campaign Assessment Fee with an effective date of July 1, 2022.

New Business

Dr. Friday-Stroud shared the quarterly financial reports for review, which was included in the packet.

- Unaudited Financial Statements as of December 31, 2021
 - Statement of Position for the Quarter ended December 31, 2021, and December 31, 2020, and Fiscal Year Ended June 30, 2021

- Statement of Revenues, Expenses and Change in Net Position for the Quarter ended December 31, 2021, and December 31, 2020, and Fiscal Year Ended June 30, 2021
 - Statement of Functional Expenses for the Quarter ended December 31, 2021, and December 31, 2020
- FY 2020-2021 Budgetary Comparison as of December 31, 2021.

Board Governance and Stewardship Committee – Director Larry Robinson, Chair

Directors with Expiring Terms (December 31, 2022)

Nine (9) members of the FAMU Foundation Board of Directors' terms will expire December 31, 2022. The directors are the following:

1. Chan Bryant Abney – *Term extended one-year, until new member can be elected to seat.*
2. Maurice Gilbert (Student Representative) - *Ineligible for renewal, term was renewed in 2021.*
3. Muhammad Haseeb (Faculty Representative) – *Eligible for one-year term renewal.*
4. Hosetta Coleman
5. Lorin Crenshaw
6. John Crossman
7. Marcella Freeman
8. Akunna Olumba
9. Twuanna Munroe Ward

Of these nine (9) members, only seven are eligible for a term renewal. Each director received a term renewal letter and form to indicate their desire to seek re-nomination. The deadline for returning the forms is **Friday, May 20th**.

Review and Recommendation of Nominees for Board Membership

At the November 1, 2021, Executive Committee Meeting, Chair Gibson advised to move forward with a 29-member Board until next year's nominating process and the full board approved this recommendation at its November 20, 2021, General Board Meeting. Dir. Abney chose to remain on the Board throughout 2022 until a new nominee can be nominated for her seat.

The pending departure of Directors Chan Abney and Bill Bryant created two (2) vacant seats on the Board. The Board was provided with the list of eight (8) individuals that were previously nominated from 2014-2019. Those who made the nominations were not present to inquire if the nominees were still interested in serving on the Board.

Staff has since reached out to the board members who nominated the eight (8) individuals, and three (3) names were removed and replaced with other nominees; two (2) nominees withdrew their nominations; and the committee is still awaiting confirmation from the remaining three (3) nominees to determine if they are still interested in membership on the board.

Once all previous nominees have informed the committee of their membership interest, the committee will review and assess each nominee to determine the best candidates to recommend for membership to the board.

Nominees for Board Officers

All four (4) officers (Chair, Vice Chair, Secretary and Treasurer) of the FAMU Foundation Board of Directors terms will expire on December 31, 2022. The Board Governance and Stewardship committee will begin accepting nominations from members for Board Officers prior to the Fall 2022 Board Meeting in Orlando, FL.

After the conclusion of the report, Chair Gibson shared that since Col. Clark's tenure as NAA President ends in June, he would like to nominate him for membership to the Foundation Board of Directors. He also charged the committee to develop a process for nomination and selection of members for the Honorary Board to share at the June board meeting.

Development Committee – Director Lisa LaBoo, Chair

- The FAMU Foundation Board Members have raised over \$1M with a 94% participation rate.
- The Development Committee approved a recommendation to the bylaws committee under Removal of a Member (Article II, Section 10, Paragraph A) be changed from March 31 to January 1 through December 31 to align with the current giving policy.
- The committee discussed the potential of granting additional board members, e.g., Vice Chair of the Board, the Chair and Vice Chair of the Development Committee the ability to encourage members to meet their give/get, rather than only the Board Chair. After discussion, the committee agreed to develop recommendations for revised language that more explicitly details procedures for members unable to meet their financial obligations, agreeing that there should be a process where members can request a waiver [contribution requirement is waived for 1-year], due to financial hardships or an exception [contribution requirement is excused with intent to fully fulfill obligation by the next year] based on a members' previous consistent giving history. The committee tabled this topic and requested that members forward suggested language for enforcement of financial obligation requirements to Ms. Hankerson to discuss at the next committee meeting.
- The Committee discussed changing give/get policy based on some of the research Ms. Hankerson provided, but since there were no specific uniform guidelines that Universities follow, the committee will continue to discuss this area but would also like to focus on achieving 100% participation for board member giving and implementing measure for 100% participation of give/get.
- The University has raised \$20,732,864.28 towards its \$15 Million goal, achieving 138% of goal.
- The 3rd Annual Day of Giving was discussed and several opportunities for Board Members' Engagement.

AD-HOC COMMITTEE REPORTS

Donor and Social Engagement Committee – Director Monica Williams Harris, Chair

Foundation Board Social Media Page

The committee has met on three (3) occasions this year: January 20th, March 10th, and April 13th. The Committee developed a SWOT Analysis of current social engagement infrastructure, organized the Opportunities into four (4) categories: 1.) Visibility, 2.) Knowledge/Education, 3.) Engagement, and 4.) Fundraising.

The committee discussed whether to create their own Foundation Board social media account to increase visibility and agreed on a 6-month completion timeline so that objectives can be realized before the start of the fall 2022 athletics season.

Staff has requested the social media handles of all board members to share information with each other and to enhance engagement. The Committee members made a recommendation to the Full Board that the committee explore having a separate social media presence as a FAMU Foundation Board.

Motion: To approve exploration of having a separate social media presence as a FAMU Foundation Board.

Moved By: Dir. Erica Hill

Seconded By: Dir. Lenetra King

The motion passed, unanimously.

Donor and Social Engagement Opportunities Categorization

During the April 13th committee meeting, the committee reviewed the opportunities categorization table. The committee decided to examine the University calendar to determine which events would best enhance foundation board visibility within a six-month time-frame, prioritizing those events into tiers, with one (1) being the most important.

The committee agreed that semester commencement activities, convocation exercises, and football games would fall under Priority #1 events, since they offer the best opportunity to engage with current and potential donors and the best occasions for board members to be recognized and/or acknowledged.

In order to achieve the committee's visibility objectives, board members are encouraged to communicate with the Advancement Office they will be attending an event and confirm their attendance at least two weeks prior to the event so the event coordinators/Advancement Office are aware of their planned attendance. Lastly, the committee would like to encourage board members to serve as hosts (either locally or out-of-town during away football games) for donor cultivation, e.g., hosting a dinner, reception, or a simple visit with the donor.

Honoring Our Heroes Committee – Director Laurence Humphries, Chair

Honoring Our Heroes Humphries Initiatives Update

As of April 25, 2022, the following contributions have been recorded in support of the Frederick S. Humphries, Sr. Memorial Initiatives.

Initiative Name	Amount (As of April 25, 2022)
Commemorative Bronze Statue	\$194,210.41
Endowed Chair	\$1,750.00
Graduate Feeder Program	\$5,705.00
Life Gets Better	\$7,892.40
Merit Scholars	\$95,938.88
Total Giving (538 Gifts)	\$305,496.69

The University has presented two options for the Commemorative Bronze Statue and the committee will review the suggested locations. The goal is to have a rendering of the statue available for Homecoming 2022. The University will post an RFP in the coming weeks and will have an update for the next meeting.

The committee will schedule at least one (1) meeting prior to the Spring 2022 Foundation Board Meeting in June where we will be prepared to make a report of our committee action plan timeline.

Executive Director’s Report – Director Shawnta Friday-Stroud, Chair

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 4/20/2022
 - Progress as of April 20, 2022:
 Raised \$21,325,312.94 (174.7% of \$12.2 Million)

 - New Cash Goal - \$8.25M (UA Goal)
 Current - \$19,638,306.36 (238%)

- Planned Gifts Goal - \$1.95M (UA Goal)
Current - \$585,000 (30%)
- Pledges Goal - \$4.8M (UA Goal)
Current - \$874,494.62 (18%)
- Pledge Collections
Current - \$356,494.91
- Investment & Endowment Values
 - Investment Value:
 - \$157,415,304 as of February 28, 2022
 - \$156,390,481 as of September 30, 2021
 - Endowment Value:
 - \$118,089,634 as of February 28, 2022
 - \$115,184,438 as of September 30, 2021
- Updates on UA Campaigns
 - 1887 Strikes Day of Giving (April 21-22)
 - ~\$660K as of April 26th
 - Over last three (3) years, campaign has raised over \$1.3M
 - Oral History Project
 - Respondents – 4,431
 - Stories – 3,352
 - Donations – 529
 - Alumni Stories – 3,300+

Litigation Update – Atty. J. Michael Haygood

- During Dir. Friday-Stroud's Executive Director's Report, Atty J. Michael Haygood provided the Board with an update on current litigation involving the FAMU Foundation.

Dir. Friday-Stroud concluded her report with video excerpts from the FAMU Annual Day of Giving: 1887 Strikes Kick-Off featuring the Marching "100" with gospel recording artist Tye Tribbett, greetings from Chair Gibson, hosted by Dir. Cummings Martin and the 1887 Strikes Thank You from President Robinson.

Chair Gibson thanked the Advancement staff and the board members for their incredible support in the success of the 1887 Strikes Campaign and for overall fundraising; challenging the board to begin pursuing the lofty goal of reaching a \$1Billion endowment, joining a little over one hundred other national universities and making FAMU the first HBCU to attain this goal.

Open Government Overview / Sunshine Law and Public Records Law – Atty. Shira Thomas

- Sunshine Law [Open Meetings Law]
 - *Authority*
 - Article I, Section 24, Florida Constitution; Chapter 286 and Section 1001.72, Florida Statutes; Board of Governors Regulation 1.001(2)(i).
 - *Scope*
 - Provides a right of access to governmental proceedings at both the state and local levels
 - Applicable to: elected and appointed boards and any gathering of two or more members of the same board or advisory committee to discuss any matter which will foreseeably come before that board for action.
 - *Requirements*
 - Meetings be open to the public
 - Meeting be reasonably noticed
 - Minutes are promptly recorded and available for inspection
 - *Board/Advisory Committee Meetings*
 - Board/committee members may not use e-mail, the telephone, or any other form of communication to conduct a private discussion of the Board/committee.
 - Board/committee members may send a “one-way” communication to each other as long as:
 - ❖ the communication is kept as a public record
 - ❖ there is no response to the communication except at an open public meeting
 - ❖ the communication does not involve any issues that are part of or can be part of the decision-making process
 - Meetings must take place in a reasonable location with public access and in a large enough area to adequately accommodate members of the public. Meetings cannot occur in private homes.
 - Board members cannot use staff as a liaison to communicate information between Board/committee members
 - Board/committee members can use written ballots to cast a vote as long as the votes are made openly at a public meeting, the name of the person who voted and his or her selection are written on the ballot and the ballot are maintained and made available for public inspection in accordance with the Public Records Act.
 - *Exemptions*
 - DSO Exemptions – Discussion of proposals seeking research funding from the DSO, discussion about plans or programs for either initiating or supporting research
 - Pending Litigation – meetings with entity’s attorney to discuss pending litigation which is presently before a court or administrative agency. Transcript must be maintained and is subject to public disclosure after the litigation has concluded

- Additional Exempt Meetings – Vendor Negotiation meetings, Collective Bargaining
- Fact-Finding Committees – fact-finding committees established strictly for information gathering and reporting, no decision-making authority.
- *Penalties*
 - Board/committee member(s) who knowingly violates the Sunshine Law is guilty of a second-degree misdemeanor, punishable by possible criminal penalties of up to 60 days in prison or up to a \$500 fine, or both.
 - Unintentional violations may be prosecuted as a noncriminal infraction resulting in a civil penalty up to \$500.
 - ❖ Such violations may subject the University to an assessment attorney's fees.
- Public Records Law
 - By law, public has the right to review, inspect and/or copy public records connected with official business of any public officer, employee or person acting or their behalf.
 - *Public Records Include:*
 - All documents, papers, letter, maps, books, tapes, photographs, films sound recordings, data processing software, or other material
 - *Exemptions:*
 - Social Security and Taxpayer Records
 - Bank Account and Specified Financial Information
 - Student Records
 - Specified Direct Organization Records
 - Specified Research Records
 - *Disclosure of Public Records*
 - Records custodian must allow review or copying of public records; however, statutorily prescribed fees may be charged for copies.
 - Public Records Requests are processed by the Public Records Section of the General Counsel's Office – publicrecords@famu.edu
 - *Penalties*
 - A person denied the right to inspect and/or copy public records may bring civil action against the agency.
 - In addition to judicial remedies, knowingly violating the provision can lead to impeachment, being found guilty of first-degree misdemeanor with up to one (1) year in prison or \$1,000 fine or both.

Alexander Haas Consultant Report Update – Chair Jemal Gibson & Ms. Kim Hankerson

Prior to the update, Chair Gibson expressed his sincere thanks to Ms. Hankerson, Vice Chair LaBoo and all the board members and staff for their hard work on implementing the recommendations outlined in the Alexander Haas Consultant Report.

Ms. Hankerson presented the report's recommendations sorted as follows:

1. Completed Items – 10 Recommendations have been completed
2. In Progress Items – 4 Recommendations are currently in-progress
3. Six Month Items – 10 recommendations are expected to be completed by the respective committees/individuals

AGB Membership Overview – Ms. Maureen Ndoto, Member Engagement Manager

Ms. Ndoto provided an overview of the AGB website (*agb.org*) and features of importance to the Foundation Board. She reviewed New Member Orientation modules, webinars offered by AGB for Board Development and a wealth of information covering a span of topics critical to institutionally related higher education foundation boards.

Chair Gibson relayed that AGB's resources will provide guidance on implementation of the recommendations noted in the Alexander Haas Consultant's report. He further charged the committee chairs with incorporating AGB's vast resources into their committee's work plans. Ms. Ndoto suggested the New Board member Orientation, FAQ's section, and Quarterly Membership Navigator as the best sources to initially review as new members of AGB.

After a brief discussion with the Board about how to best synthesize the wealth of information and resources offered through the AGB website; Chair Gibson tasked the Board Governance and Stewardship committee to determine if the best approach for leveraging AGB's assets was to create a sub-committee within the Board Governance committee or to form a new separate ad-hoc committee solely focused on enhancing and strengthening the board utilizing AGB's resources.

Spring 2022 Foundation Board Meeting

Chair Gibson confirmed the dates for the Spring 2022 FAMU Foundation Board Meeting in Tallahassee, FL in conjunction with the FAMU NAA Convention and FAMU BOT Meeting:

- FAMU Foundation Board Meeting – Wednesday, June 1 – Friday, June 3 | Tallahassee, FL
- FAMU NAA 2022 Annual Convention – Wednesday, June 1 – Sunday, June 3 | Tallahassee, FL
- FAMU BOT Meeting – Wednesday, June 1 – Thursday, June 2 | Tallahassee, FL

Board Member Comments

- Board members asked about the Spring 2022 Foundation Board Meeting agenda and staff indicated that the meeting agenda and accommodations forms will be forwarded by early next week
- Board members wished Director Chan Bryant Abney an incredibly special Happy Birthday, thanking her for her commitment to the Board
- Chair Gibson recommended Director Kenneth Neighbors to serve as the Foundation Board liaison on the VP/Athletics Director search committee. Director Tirrell Whittley informed the Board that he is also serving on the search committee

Adjournment | Minutes Prepared By

There being no further business, Dir. Twuanna Munroe Ward moved to adjourn the meeting. Dir. Freddie Raines seconded the motion. The meeting was adjourned, by unanimous approval, at 3:42 p.m. Mr. Nick Dulcio prepared the minutes.



SPRING 2022 BOARD OF DIRECTORS MEETING

JUNE 1-3, 2022

FAMU FLORIDA A&M UNIVERSITY
UNIVERSITY
ADVANCEMENT