

# EXECUTIVE COMMITTEE MEETING MINUTES

Florida A&M University Foundation Board of Directors

Monday, November 1, 2021 | 5:15 p.m. – 6:15 p.m.

Teleconference

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## **Committee Members Present**

Dir. Jemal Gibson, *Chair*

Dir. Lisa LaBoo, *Vice Chair*

Dir. Belvin Perry, Jr.

Dir. Larry Robinson, *University President*

Dir. Shawnta Friday-Stroud, *Executive Director*

## **Committee Members Not Present**

Dir. W. Rebecca Brown, *Treasurer*

## **Guests Present**

Dir. Angela Adderley

Dir. Hosetta Coleman

Dir. Clifton Goins, IV

Dir. Erica Hill

Dir. William Bryant

Dir. John Crossman

Dir. Monica Williams Harris

Dir. Muhammad Haseeb

## **Staff Present**

Ms. Shelia Fields, *IT, FAMU*

Ms. Kim Hankerson

Mrs. Quiana Cunningham-Lowe

Mrs. Gena Palmberg

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

Mr. Eric Swanigan

Mrs. Brandi Tatum-Fedrick

Mrs. Sabrina Thompson

Ms. Angie Wiggins

## **Call to Order and Roll Call**

The meeting was called to order at 5:15 p.m. by Chair Jemal Gibson. Ms. Angie Wiggins offered the roll call. A quorum was not confirmed until later during the meeting.

## **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**

### **August 11, 2021, Executive Committee Meeting**

Dir. Larry Robinson motioned for approval; Dir. Belvin Perry, Jr. seconded the motion. The motion passed, unanimously.

## **Board Chair Comments**

- Chair Gibson commended the staff and University for a great Homecoming event which celebrated the Epic Return of FAMU's Homecoming Activities. He cited the success of the donor engagement activities and specifically highlighting the contributions of Dir. Carmen Cummings-Martin.
- Dir. Robinson expressed his thanks to the Board Members for their support of the Homecoming Activities and communicated his appreciation for the Board's tremendous support of the University and the economic impact to the City of Tallahassee., stating that Dir. Friday-Stroud will provide the specific figures detailing the economic impact Homecoming Week provided for the City of Tallahassee.

### Update on Action Items

#### **a. Board Governance & Stewardship (BG&S) Committee (Dir. Larry Robinson)**

- Update on October 5, 2021 Board Governance & Stewardship Committee Meeting
  - Election for Two Board Members
  - Re-election of Office of Board Secretary

Dir. Robinson informed the committee that the BG&S Committee will have a few recommendations to present at the General Board Meeting for consideration of approval.

They are the following items:

- There are eight directors whose four-year terms will expire on December 31, 2021.

- |                    |                        |
|--------------------|------------------------|
| 1.) Chan Abney     | 5.) Clifton Goins      |
| 2.) Elaine Armster | 6.) Laurence Humphries |
| 3.) William Bryant | 7.) Lenetra King       |
| 4.) Jemal Gibson   | 8.) Tirrell Whittley   |

Directors Abney and Bryant both advised that they do not seek re-election. Director Abney would like to be considered for the Advisory Board.

The committee voted and will recommend to the full Board the names of Directors Armster, Gibson, Goins, Humphries, King, and Whittley, for consideration and approval of another four-year term on the Board.

The pending departure by Directors Abney and Bryant will create two vacancies on the Board.

The committee considered the names of the former nominees that were submitted from 2014-2019. Unfortunately, current, and former directors who submitted those names were not at the meeting to advise if the former nominees are still interested in serving on the Board.

The BG&S Committee will meet again on Tuesday, November 9, at 4:30pm EDT to discuss how to proceed with recommendation of Board nominees. The Executive Committee discussed this matter and determined to move forward with a 29-member Board until next year's nominating process.

The BG&S Committee also discussed the re-election of the Office of Board Secretary 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.

This item was tabled until the November 9, 2021 BG&S Committee meeting where they will review the one (1) nominee submitted for Board Secretary, Dir. Monica Williams Harris and receive nominations from the committee floor to confirm a Board Secretary nominee for recommendation to the full Board.

In addition, the BG&S Committee discussed the large slate of nominees for the Honorary and Advisory Boards. Staff was requested to give a recommendation that included the following items:

- Provide guidance on what it feels is a manageable Honorary Board size, depending on expectations;
- Further define the roles and expectations for the Honorary and Advisory Boards;
- Advise of best practices; and
- Advise who will lead both Boards.

Director Friday-Stroud presented staff's recommendation.

- After considering the roles of an Advisory Board and that the Advisory Board was initially included in the FAMU Foundation Bylaws prior to the enforcement of Senate Bill 4 which requires no Board discussions outside of a publicly noticed meeting;
- After considering the current size of the 31-member Foundation Board and the lack of infrastructure to staff an Additional Board;
- Director Friday-Stroud recommended that the addition of members for an Advisory Board and Honorary Board be tabled until additional staff are added and can be designated to support the Advisory Board.
- Her recommendation was followed by a vote of the BG&S Committee. It passed, unanimously.

Lastly, Dir. Robinson shared with the Executive Committee that during the FAMU Board of Trustees' DSO Committee Meeting that was held in September, Dir. Friday-Stroud was requested by the Trustees to provide a staffing plan at the next DSO Committee Meeting that will take place on Wednesday, December 1, 2021. Dir. Friday-Stroud will share this staffing plan with the Foundation Board for its review and input prior to presenting the plan to the DSO Committee.

The Executive Committee discussed revisiting the approach to the Honorary Board, citing that 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. Chair Gibson relayed that staff resources would not be encumbered to support its Honorary Board members and their activities which are always additive to the organization it supports.

With regards to the Advisory Board, Chair Gibson did agree that additional staffing resources would be needed to support an Advisory Board since it would require enhanced engagement, communication and logistical assistance with that body. The committee agreed to address this discussion topic at the upcoming Board Meeting.

**b. Investment Committee (Dir. Clifton Goins, IV)**

- Update on October 8, 2021 Investment Committee Meeting
  - Interviews for OCIO RFP Finalists

Dir. Goins informed the committee that there were 23 OCIO RFP firms that presented proposals in response to the FAMU Foundation's RFP. The RFP Ad Hoc Committee narrowed the list down to fifteen (15) with a pre-screening and at the Investment Committee Meeting on October 8, 2021, committee members voted and selected four (4) finalists who will make presentations during the Fall 2021 Board Meeting in Orlando. The finalists are the following:

- Cambridge Associates
- Commonfund (*Incumbent*)
- Disciplina Group LLC
- Northern Trust

The Investment Committee has requested four hours on the Board Meeting Itinerary for presentations and Q&A, followed by a 1-hour deliberation for the Investment Committee. The goal is to make a recommendation of an OCIO at the General Board Meeting for consideration of approval.

**c. Fundraising-to-date (Dir. Shawnta Friday-Stroud)**

Dir. Friday-Stroud informed the committee that University Advancement has raised nearly \$10 Million in cash, pledges, and planned gifts four (4) months into the new fiscal year. Dir. Friday-Stroud will present the proposed

staffing plan for the Division at the Fall 2021 Foundation Board Meeting to obtain Board member feedback/comments before presentation to the DSO Committee on December 1, 2021.

The staffing plan's focus will be to increase fundraising and the alumni giving rate, which is a critical component of the University's goal of becoming a Top 100 Institution in the US News and World Report Rankings.

Dir. Robinson commended the Advancement staff, particularly Ms. Kim Hankerson and Dir. Friday-Stroud, for their role in securing an anonymous donor's contribution of \$150K to provide funding for the Marching "100" to travel to Baton Rouge, LA for the Southern University football game.

### **Fall 2021 FAMU Foundation Board of Directors Meeting (Chair Gibson)**

#### **a. Board Workshops**

Chair Gibson reviewed the Fall 2021 Foundation Board Meeting Itinerary with the committee. He thanked Vice Chair LaBoo for serving as host for a "Wine" Down Reception on the first evening of the Board meeting, which is Wednesday, November 17, 2021.

The Board will hold two (2) Board Workshops at the upcoming Board Meeting to continue the process of reviewing and further executing the recommendations from the Alexander Haas Report. Chair Gibson thanked Ms. Kim Hankerson for her work on the Alexander Haas Report, particularly with sifting through the data to present final recommendations to the Board.

- At the Sept. 5<sup>th</sup> Board Retreat, Board members were divided into work groups that reviewed the recommendations from Alexander Haas. The data was aggregated, and the Board voted to accept the analysis of the work done by the work groups for the Alexander Haas Report.
- The "how" will be flushed out as the Board moves forward.

### **Other Items**

Chair Gibson reviewed some additional items with the committee:

- Creation of two (2) Ad-Hoc Committees
  - *Celebrating Our Heroes* – Tasked with working to celebrate and honor the FAMU heroes.
  - *Social/Donor Engagement* – Tasked with determining how the Foundation can best leverage social/donor engagement opportunities to increase prospective donor contributions and increase the visibility of the Board at different events hosted by the University/Foundation.

### **New Business**

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

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

**Motion:** To adjourn the November 1, 2021 Executive Committee Meeting at 6:06pm EDT.

**Moved By:** Dir. Belvin Perry, Jr.

**Seconded By:** Dir. Larry Robinson

*The motion passed, unanimously.*

Mr. Nick Dulcio prepared the minutes.