Spring 2022
FAMU Foundation Board of Directors Meeting
Briefing Documents

Table of Contents

Welcome Letters
Hotel Information
FAMU Foundation General Information

Meeting Itineraries
FAMU Foundation Spring 2022 Board Meeting Itinerary
FAMU NAA Convention Itinerary
FAMU BOT Meeting Agenda

Committee Tabs
Audit Committee
Development Committee
Bylaws Committee
Board Governance and Stewardship Committee
Investment Committee
Honoring Our Heroes Committee (Ad-Hoc)
Donor and Social Engagement Committee (Ad-Hoc)
General Board Meeting
FLORIDA A&M UNIVERSITY FOUNDATION, INC.

WELCOME LETTERS
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
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/
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
HOTEL INFORMATION

Hyatt House Tallahassee Capitol - University

1100 Railroad Avenue
Tallahassee, FL 32310
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Feel right at home when you’re away

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- H Market: 24-hour market, offering snacks and beverages
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- Florida State University
- Florida A&M University
- Cascades Park
- Railroad Square
- The Crum Box Gastgarden
- The Bark
- The Iron Daisy
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850-222-0039 | hyatthousetallahasseeuniversity.com

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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)
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<tr>
<th>Director</th>
<th>Participation (Attending On-site or Virtually)</th>
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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://famu.zoom.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://famu.zoom.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

**Chan Bryant Abney, Esq.**  
General Counsel & Director of HR  
Gary, Williams, Parenti, Watson, & Gary P.LLC.

**Angela C. Adderley**  
President, McDonald’s Franchisee  
ACA Foods Corp. dba McDonald’s

**Elaine E. Armster**  
Chief Sustainability Officer  
Managing Partner  
Linkspace360, LLC

**Hosetta B. Coleman, SPHR**  
ED, Advancing Black Pathways  
JP Morgan Chase

**Lorin J. Crenshaw**  
Chief Financial Officer  
Compass Minerals

**John Crossman, CCIM, CRX**  
CEO  
Crossman Career Builders

**Marcelia Freeman**  
Investor Relations & Product Mgmt.  
Clearlake Capital Group

**Clifton A. Goins, IV**  
Principal, Business Development  
Amazon

**John L. Green, J.D., Ph.D., C.P.A.**  
John L. Green, CPA, Atty. At Law

**Monica Williams Harris, Esq.**  
Counsel - Labor and Employment  
Gox Media Group

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

**Lenetra S. King, FACHE**  
Program Development & Integration Channel, COO  
Texas Health Harris Methodist Hospital

**Carmen Cummings Martin**  
Assistant Vice President  
Univ. Engagement/Alumni Affairs

**Kenneth M. Neighbors**  
Partner  
McGuireWoods LLP

**Akunna Olumba, Esq. LLM**  
Chief Consultant  
The Tax Consultant

***VACANT****  
University Student Designee  
Florida A&M University

**T.J. Rose**  
Partner  
Abry Partners

**G. Scott Uzzell**  
CEO  
Converse, Inc.  
A Subsidiary of Nike, Inc.

**Twuanna Munroe Ward**  
VP, Revenue Accounting Policy & Affiliate Compliance  
Discovery

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

- Nelson Isis
- Riley Joya
## Florida A&M University Foundation, Inc.

### BOARD OF DIRECTORS TERM EXPIRATIONS

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# FAMU Foundation, Inc. Board of Directors Committee Assignments Chart

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<td>Olumba, Akunna</td>
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<td>Whittley, Tirrell</td>
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</thead>
</table>

^ = Denotes Committee Chair
# FAMU Foundation, Inc.

**Board of Directors Ad-Hoc Committee Assignments Chart**

<table>
<thead>
<tr>
<th>Director</th>
<th>Alexander Haas Consultant Report</th>
<th>Donor and Social Engagement</th>
<th>Honoring Our Heroes</th>
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</thead>
<tbody>
<tr>
<td>Abney, Chan Bryant</td>
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<td>Adderley, Angela</td>
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<td>Brown, W. Rebecca</td>
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<td>Clark, Gregory</td>
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<td>Crenshaw, Lorin</td>
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<td>Freeman, Marcelia</td>
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<td>Gibson, Jemal</td>
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<td>Harris, Monica Williams</td>
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<td>Hill, Erica D.</td>
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<td>Raines, Freddie</td>
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^ = 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
Marcella 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
Marcella 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
As of May 22, 2022

**WEDNESDAY, JUNE 1, 2022**

<table>
<thead>
<tr>
<th>Time</th>
<th>Event/Meeting</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Est. Arrival</td>
<td>Board Members’ Arrival</td>
<td>Hyatt House Tallahassee Capitol – University Hotel</td>
</tr>
<tr>
<td>5:30 p.m.</td>
<td>Load Shuttle – Transport to Board Engagement</td>
<td>Hyatt House Hotel – Front Lobby</td>
</tr>
<tr>
<td>6:00 p.m. – 9:00 p.m.</td>
<td>Board Engagement</td>
<td>District 850 2662 Fleischman Way Tallahassee - 32308</td>
</tr>
<tr>
<td>9:15 p.m.</td>
<td>Load Shuttle – Transport to Hotel</td>
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</table>

**THURSDAY, JUNE 2, 2022**

<table>
<thead>
<tr>
<th>Time (EDT)</th>
<th>Event/Meeting</th>
<th>Details</th>
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</thead>
<tbody>
<tr>
<td>6:30 a.m. – 8:30 a.m.</td>
<td>Breakfast</td>
<td>Hyatt House Hotel</td>
</tr>
<tr>
<td>8:45 a.m.</td>
<td>Load Shuttle – Transport to FAMU BOT Meeting</td>
<td></td>
</tr>
<tr>
<td>9:00 a.m. – 11:00 a.m.</td>
<td>FAMU BOT Meeting</td>
<td>Band Rehearsal Hall - Foster-Tanner Music Building</td>
</tr>
<tr>
<td>11:05 a.m.</td>
<td>Load Shuttle – Transport to H. Manning Efferson Student Union</td>
<td></td>
</tr>
<tr>
<td>11:20 a.m. – 12:20 p.m.</td>
<td>Audit Committee</td>
<td>H. Manning Efferson Student Union Multi-Purpose Room</td>
</tr>
<tr>
<td>12:30 p.m. – 2:00 p.m.</td>
<td>NAA Convention</td>
<td>Business &amp; Community Leaders Luncheon</td>
</tr>
<tr>
<td>2:15 p.m. – 3:15 p.m.</td>
<td>Development Committee</td>
<td>H. Manning Efferson Student Union Multi-Purpose Room</td>
</tr>
<tr>
<td>3:30 p.m. – 4:30 p.m.</td>
<td>Bylaws Committee</td>
<td></td>
</tr>
<tr>
<td>4:45 p.m. – 5:45 p.m.</td>
<td>Board Governance &amp; Stewardship Committee</td>
<td></td>
</tr>
<tr>
<td>6:00 p.m.</td>
<td>Load Shuttle – Transport to Reception/Hotel</td>
<td>FAMU Set</td>
</tr>
<tr>
<td>6:05 p.m. – 7:00 p.m.</td>
<td>NAA Convention Welcome Reception</td>
<td>Meek-Eaton Black Archives Museum</td>
</tr>
<tr>
<td>7:00 p.m.</td>
<td>Load Shuttle – Transport to Hotel</td>
<td></td>
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</tbody>
</table>
# FRIDAY, JUNE 3, 2022

<table>
<thead>
<tr>
<th>Time (EDT)</th>
<th>Event/Meeting</th>
<th>Details</th>
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</thead>
<tbody>
<tr>
<td>6:30 a.m. – 7:30 a.m.</td>
<td>Breakfast</td>
<td>Hyatt House Hotel</td>
</tr>
<tr>
<td>7:50 a.m.</td>
<td>Load Shuttle – Transport to Campus</td>
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</tr>
<tr>
<td>8:15 a.m. – 9:15 a.m.</td>
<td>Investment Committee</td>
<td>H. Manning Efferson Student Union</td>
</tr>
<tr>
<td>9:30 a.m. – 10:30 a.m.</td>
<td>Honoring Our Heroes Committee (Ad-Hoc)</td>
<td>Multi-Purpose Room</td>
</tr>
<tr>
<td>10:45 a.m. – 11:45 a.m.</td>
<td>Donor and Social Engagement Committee (Ad-Hoc)</td>
<td></td>
</tr>
<tr>
<td>12:00 p.m. – 2:00 p.m.</td>
<td>NAA President’s Old Fashioned Fish Fry &amp; Awards Luncheon</td>
<td>Grand Ballroom</td>
</tr>
<tr>
<td>2:15 p.m. – 5:00 p.m.</td>
<td>General Board Meeting</td>
<td>H. Manning Efferson Student Union</td>
</tr>
<tr>
<td>5:15 p.m.</td>
<td>Load Shuttle – Transport to Hotel</td>
<td>FAMU Set</td>
</tr>
<tr>
<td>5:20 p.m. – 6:40 p.m.</td>
<td>Break (On Your Own)</td>
<td></td>
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<tr>
<td>6:45 p.m.</td>
<td>Load Shuttle – Transport to NAA Distinguished Alumni Awards</td>
<td>Hyatt House Hotel</td>
</tr>
<tr>
<td>7:00 p.m. – 11:00 p.m.</td>
<td>NAA Distinguished Alumni Awards</td>
<td>Hyatt House Hotel</td>
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<tr>
<td>*10:00 p.m.</td>
<td>Load Shuttle – Transport to Hotel</td>
<td>Grand Ballroom</td>
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**OFFICIAL ENDING OF THE FAMU FOUNDATION BOARD MEETING**

*NOTE: These are approximate times. Each meeting will begin upon adjournment of the previous meeting.*
**FAMU NAA 2022 NATIONAL CONVENTION**
*(FAMU Foundation Board of Directors are encouraged to participate.)*

**SATURDAY, JUNE 4, 2022**

<table>
<thead>
<tr>
<th>Time (EDT)</th>
<th>Event/Meeting</th>
<th>Details</th>
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<tbody>
<tr>
<td>8:00 a.m. – 2:00 p.m.</td>
<td>Visit Exhibitors</td>
<td>FAMU Campus</td>
</tr>
<tr>
<td>8:30 a.m. – 12:00 p.m.</td>
<td>FAMU Direct Support Organizations’ Unity Breakfast</td>
<td>Grand Ballroom</td>
</tr>
<tr>
<td>12:20 p.m. – 1:30 p.m.</td>
<td>Tour Field House &amp; Stadium/Band Field (Optional)</td>
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<tr>
<td>1:45 p.m. – 7:00 p.m.</td>
<td>Enjoy Tallahassee</td>
<td></td>
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<tr>
<td>7:00 p.m. – 7:30 p.m.</td>
<td>Concert Ticket Sales</td>
<td>Lee Hall Lobby</td>
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<tr>
<td>7:30 p.m. – 12:00 a.m.</td>
<td>Evening Jazz Concert</td>
<td>Lee Hall Auditorium</td>
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**SUNDAY, JUNE 5, 2022**

<table>
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<tr>
<th>Time (EDT)</th>
<th>Event/Meeting</th>
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<tbody>
<tr>
<td>11:00 a.m. – 12:00 p.m.</td>
<td>Rattler Church Service</td>
<td>Family Worship &amp; Praise Center</td>
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**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.*
## TENTATIVE EVENT SCHEDULE as of May 16, 2022

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

The public can access the meeting through Zoom or by tuning into WANM-FM 90.5. http://www.famu.edu/famcast/(click WANM 90.5)
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

The public can access the meeting through Zoom or by tuning into WANM-FM 90.5. http://www.famu.edu/famcast/(click WANM 90.5)
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
FAMU Foundation Board of Directors

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

   b. Update: FBOG Audit (Crowe)

VI. Presentation by BCA Watson Rice

VII. New Business

VIII. Other Items

IX. 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.
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**

<table>
<thead>
<tr>
<th>in millions</th>
<th>FY 2021</th>
<th>FY 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets</td>
<td>$164.12</td>
<td>$123.85</td>
</tr>
<tr>
<td>Liabilities</td>
<td>$3.77</td>
<td>$3.50</td>
</tr>
<tr>
<td>Net Position</td>
<td>$160.35</td>
<td>$120.35</td>
</tr>
</tbody>
</table>

**Consolidated Statement of Changes in Net Position**

<table>
<thead>
<tr>
<th>in millions</th>
<th>FY 2021</th>
<th>FY 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Revenue</td>
<td>$46.0</td>
<td>$6.0</td>
</tr>
<tr>
<td>Contributions to Endowment</td>
<td>$2.0</td>
<td>$2.0</td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>$8.0</td>
<td>$11.0</td>
</tr>
<tr>
<td>Change in Net Position</td>
<td>$40.0</td>
<td>($3.0)</td>
</tr>
</tbody>
</table>
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.
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:

<table>
<thead>
<tr>
<th>Task</th>
<th>Begin</th>
<th>Complete</th>
</tr>
</thead>
<tbody>
<tr>
<td>Document internal control and preliminary tests</td>
<td>July 11, 2022</td>
<td>July 22, 2022</td>
</tr>
<tr>
<td>Mail confirmations</td>
<td>June 15, 2022</td>
<td>June 15, 2022</td>
</tr>
<tr>
<td>Perform year-end audit procedures</td>
<td>TBD</td>
<td>TBD</td>
</tr>
<tr>
<td>Issue audit report</td>
<td>TBD</td>
<td>TBD</td>
</tr>
</tbody>
</table>

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,

[Signature]

BCT | Watson B. L. 110
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:

<table>
<thead>
<tr>
<th>First progress billing</th>
<th>Upon signing and returning of engagement letter</th>
<th>$18,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Second progress billing</td>
<td>Upon completion of interim fieldwork</td>
<td>18,000</td>
</tr>
<tr>
<td>Third progress billing</td>
<td>Upon delivery of draft reports</td>
<td>12,600</td>
</tr>
<tr>
<td>Final billing</td>
<td>Upon delivery of final reports</td>
<td>5,400</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>54,000</td>
</tr>
</tbody>
</table>

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
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

[Signature]

Carshena T. Allison, Principal
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)

## TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Introduction</td>
<td>3</td>
</tr>
<tr>
<td>Purpose</td>
<td>3</td>
</tr>
<tr>
<td>Foundation Leadership</td>
<td>4</td>
</tr>
<tr>
<td>Scope of Services/Task</td>
<td>4-5</td>
</tr>
<tr>
<td>RFP Submission Requirements</td>
<td>5-6</td>
</tr>
<tr>
<td>Budget</td>
<td>6</td>
</tr>
<tr>
<td>Questions</td>
<td>6</td>
</tr>
</tbody>
</table>
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:

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

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 that 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.

**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@famu.edu
## Evaluation Criteria

### Qualifications and experience of firm (25 Points)
- Auditing organizations of similar size and financial capacity
- Auditing organizations who utilize Blackbaud Software and/or Service for non-profits, e.g., Raiser's Edge and Financial Edge

### Qualifications and experience of each engagement team member (15 Points)
- Engagement partner/principal and other partners or principles
- Engagement Manager
- In-Charge Senior (CPA)

### Minority/Women Business Enterprises (10 Points)
- Quality of the proposer's Plan for providing Equal Employment Opportunities for Minority/Women Business Enterprises (M/WBE)

### Firm's Experience Auditing Not-For-Profits (15 Points)

### Competitive Pricing (35 Points)

<table>
<thead>
<tr>
<th>Grand Total Points (100 Points Total)</th>
<th>0</th>
<th>0</th>
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### Top Three (3) Rankings

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<th>Rank</th>
<th>Firm Name</th>
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</tbody>
</table>
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
FAMU Foundation Board of Directors

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 Whitley

Committee Members Not Present
- Dir. Elaine Armster
- Dir. Akunna Olumba
- Dir. Hosetta Coleman
- Dir. T.J. Rose
- Dir. Laurence Humphries
- 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

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.
Committee Members Present
Dir. Monica Williams Harris, Chair
Dir. Elaine Armster
Dir. Akunna Olumba

Committee Members Not Present
Dir. Erica Hill, Vice Chair
Dir. Belvin Perry, Jr.

Guests Present
Dir. John Crossman
Dir. Carmen Cummings-Martin

Staff Present
Ms. Shelia Fields, IT Office, FAMU
Ms. Kim Hankerson

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

Comparison Chart of “Suggested Changes” to the Bylaws

<table>
<thead>
<tr>
<th>“Suggested Changes”</th>
<th>Is this located elsewhere in a policy, form, statement, etc.?</th>
<th>Comment/Suggestion</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>MISSION</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>DEFINED TERMS</strong></td>
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<td></td>
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<tr>
<td><strong>OFFICES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Article I Section 2. Conflicts and Duality of Interest</td>
<td>FAMU Foundation Code of Ethics and Standards of Conduct (#6)</td>
<td>It is proposed that this will stay in the Bylaws unless the Committee decides otherwise.</td>
</tr>
<tr>
<td>Article I Section 3. Conflict of Interest Policy</td>
<td>Conflict of Interest Policy</td>
<td>This will be moved to the Conflict of Interest Policy section that will be created in the Foundation Board Toolkit.</td>
</tr>
</tbody>
</table>

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.
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.

**Article I**

**Section 4. 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

This will be moved to the Foundation Policies section that will be created in the Foundation Board Toolkit.
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.

<table>
<thead>
<tr>
<th>Article II</th>
<th>Development Committee</th>
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<tr>
<td>Section 10. Removal of a Member</td>
<td>has recommended changing this line to:</td>
</tr>
<tr>
<td></td>
<td>“from January 31st thru December 31st”</td>
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</table>

(a) refusal or failure to fulfill his or her annual financial responsibility to the Foundation, as promulgated from time to time, 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.

<table>
<thead>
<tr>
<th>Article II</th>
<th>Florida Sunshine Law</th>
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<tr>
<td>Section 12. Communications Between and Among Directors</td>
<td>It is proposed that this will stay in the Bylaws unless the Committee decides otherwise.</td>
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</table>

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

**Section 2. (d) Executive Committee**

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.

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<th>It is proposed that this will stay in the Bylaws unless the Committee decides otherwise.</th>
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### Article III

**Section 5. (c) Board Governance and Stewardship Committee**

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.

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<th>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.</th>
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### Article III

**Section 5. (e) Board Governance and Stewardship Committee – Prospective Members**

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.

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<tr>
<th>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.</th>
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<tbody>
<tr>
<td>Article III</td>
</tr>
<tr>
<td>-------------</td>
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<td>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.</td>
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</tbody>
</table>

| 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. |
FAMU Foundation, Inc.
Bylaws (Redlined Version)
# TABLE OF CONTENTS

**Article I. Board of Directors**
- Mission, Defined Terms, Office Location
  4 - 7
  
  - Section 1. Mission .................................................. 4
  - Section 2. Defined Terms ........................................... 4
  - Section 3. Office Location ........................................ 4
  - Section 4. Purpose, Responsibilities, Duty of Care ............ 4
  - Section 5. Conflicts and Duality of Interests .................. 5
  - Section 6. Conflict of Interest Policy .......................... 6
  - Section 7. Whistlebومة Policy ................................. 6

**Article II. Membership** ........................................... 8
- Composition, Terms and Manner of Election
  
  - Section 1a. Composition ........................................... 8
  - Section 1b. Nominations ......................................... 8
  - Section 1c. Terms of Office ..................................... 8
  - Section 1d. Manner of Election .................................. 8
  
  - Section 2. Elected Officers ...................................... 9
    - Section 2a. Chair ................................................ 9
    - Section 2b. Vice-Chair ........................................ 9
    - Section 2c. Treasurer ........................................... 9
    - Section 2d. Secretary .......................................... 9
  
  - Section 3. Designated Ex-Officio Membership .................. 10
  
  - Section 4. Executive Director ................................... 10
  
  - Section 5. President of the University ......................... 11
Section 6. Emeritus Board Members 12
Section 7. Honorary Board Members 123
Section 8. Absence of Incapacity of Officers to Serve 13
Section 9. Resignation 13
Section 10. Removal 13
Section 11. Compensation 14
Section 12. Communications Between and Among Directors 14

Article III. Standing Committees 145

Section 1. Appointment of Committees 145
Section 2. Executive Committee 145
Section 3. Investment Committee 146
Section 4. Audit Committee 16
Section 5. Board Governance and Stewardship Committee 167
Section 6. Bylaws Committee 18
Section 7. Development Committee 18
Section 8. Finance Committee 19
Section 9. Advisory Board 1209
Section 10. Membership and Quorum of Standing Committees 210

Article IV. Meetings 21 - 223

Section 1. Regular Meetings 21
Section 2. Special Meetings 212
Section 3. Quorum for Transacting Business 212
Section 4. Meeting Notices 212
Section 5. Presiding Officer(s) 22
<table>
<thead>
<tr>
<th>Article</th>
<th>Section</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>V.</td>
<td>6.</td>
<td>Order of Business</td>
</tr>
<tr>
<td>VI.</td>
<td>7.</td>
<td>Approved Major Activities</td>
</tr>
<tr>
<td>VII.</td>
<td>8.</td>
<td>Seal</td>
</tr>
<tr>
<td>VIII.</td>
<td>9.</td>
<td>Non-discrimination Policy</td>
</tr>
<tr>
<td>IX.</td>
<td>10.</td>
<td>Amendments</td>
</tr>
<tr>
<td>X.</td>
<td>11.</td>
<td>Confidentiality of Foundation Documents</td>
</tr>
<tr>
<td>XI.</td>
<td>12.</td>
<td>Checks</td>
</tr>
<tr>
<td>XII.</td>
<td>13.</td>
<td>Audits</td>
</tr>
<tr>
<td>XIII.</td>
<td>14.</td>
<td>Budget and Expenditures</td>
</tr>
<tr>
<td>XIV.</td>
<td>15.</td>
<td>Reporting Requirements</td>
</tr>
<tr>
<td>XV.</td>
<td>16.</td>
<td>Bond</td>
</tr>
<tr>
<td>XVI.</td>
<td>17.</td>
<td>Fiscal Year</td>
</tr>
<tr>
<td>XVIII.</td>
<td>19.</td>
<td>Amendments Page</td>
</tr>
</tbody>
</table>
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
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 designor. 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 and 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, 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
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
University of Florida Foundation, Inc. 
Bylaws Excerpt
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
FAMU Foundation Board of Directors

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.
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.
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**

<table>
<thead>
<tr>
<th>Name</th>
<th>Current Term</th>
<th>Positions Held</th>
<th>Participate in Meetings</th>
<th>Board Giving Commitment Met?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hosetta Coleman</td>
<td>1/2019-12/2022</td>
<td>Committee Member: Audit</td>
<td>Development</td>
<td>Finance</td>
</tr>
<tr>
<td>John Crossman</td>
<td>1/2019-12/2022</td>
<td>Vice Chair: Development Committee</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Marcelia Freeman</td>
<td>1/2019-12/2022</td>
<td>Vice Chair: Investment Committee</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>*Muhammad Haseeb (Seeking 1-Year Term Renewal as Faculty Designee)</td>
<td>1/2019-12/2022</td>
<td>Committee Member: Board Governance &amp; Stewardship</td>
<td>Bylaws</td>
<td>Yes</td>
</tr>
<tr>
<td>Akunna Olumba</td>
<td>1/2019-12/2022</td>
<td>Committee Member: Audit</td>
<td>Bylaws</td>
<td>Development</td>
</tr>
</tbody>
</table>

**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:

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

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.”
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 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 served 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.
- 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 $.5 million.

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 Business Services, Midland, College, Midland, Texas, May 1987 – December 1992


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


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:

SPEAKING PRESENTATIONS (Selected):
Walker, G. “Budgeting for community colleges”. Presentation at the Kaleidoscope Leadership Institute, Costa Mesa, California, October, 2002.

PROFESSIONAL AWARDS:
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

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

<table>
<thead>
<tr>
<th>Name</th>
<th>Year(s) Nominated</th>
<th>Occupation</th>
<th>Location</th>
<th>Nominating Director, Etc.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clark, Gregory L.</td>
<td>2022</td>
<td>Financial Advisor</td>
<td>Birmingham</td>
<td>Jemal Gibson</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Prudential Financial</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hobbs, Wilbert C.</td>
<td>2014</td>
<td>Consultant, Russell Reynolds Associates</td>
<td>San Francisco Bay Area</td>
<td>Clifton Goins</td>
</tr>
<tr>
<td></td>
<td>2015</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Florida A&M University Foundation Board of Directors  
Board Governance & Stewardship (BG&S) Committee  
Action Item – New Business VI. (b) (2)

<table>
<thead>
<tr>
<th>Name</th>
<th>Year(s)</th>
<th>Position/Role</th>
<th>Location</th>
<th>Contact Person</th>
</tr>
</thead>
</table>
| 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.
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)
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.

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

Leon High School
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)


US Air Force
Talent Operations Director
July 1980 - July 2001 (21 years 1 month)

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)
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)
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, Mentorship 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/roshellrosemondrinkins
FLORIDA A&M UNIVERSITY FOUNDATION, INC.

INVESTMENT COMMITTEE

Dir. Clifton A. Goins, IV
Chair

Dir. Marcelia 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
FAMU Foundation Board of Directors

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.
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.

<table>
<thead>
<tr>
<th>Director</th>
<th>Disclosure</th>
</tr>
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<tbody>
<tr>
<td>Clifton Goins</td>
<td>He advised that he could discuss some of the aspects of Northern Trust; abstaining from any vote regarding Northern Trust.</td>
</tr>
<tr>
<td>Marcela Freeman</td>
<td>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.</td>
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</tbody>
</table>

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.

<table>
<thead>
<tr>
<th>DIRECTOR</th>
<th>OCIO VOTE</th>
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<tbody>
<tr>
<td>Dir. Bryant</td>
<td>Commonfund</td>
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<tr>
<td>Dir. Clark</td>
<td>Disciplina</td>
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<tr>
<td>Dir. Crenshaw</td>
<td>Absent</td>
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<tr>
<td>Dir. Crossman</td>
<td>Absent</td>
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<tr>
<td>Dir. Gilbert</td>
<td>Absent</td>
</tr>
<tr>
<td>Dir. LaBoo</td>
<td>Commonfund</td>
</tr>
<tr>
<td>Dir. Neighbors</td>
<td>Disciplina</td>
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<tr>
<td>Dir. Raines</td>
<td>Disciplina</td>
</tr>
<tr>
<td>Dir. Robinson</td>
<td>Absent</td>
</tr>
<tr>
<td>Dir. Rose</td>
<td>Cambridge</td>
</tr>
<tr>
<td>Dir. Uzzell</td>
<td>Disciplina</td>
</tr>
<tr>
<td>Dir. Freeman</td>
<td>Disciplina</td>
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<tr>
<td>Dir. Goins</td>
<td>Disciplina</td>
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</table>

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

  o Global Central Banks Poised to Respond to Ongoing Inflationary Pressure
    ▪ View: Reducing equity overweight to neutral allocation relative to fixed income.

  o 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.

  o 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

<table>
<thead>
<tr>
<th>Portfolio Market Value – As of December 31, 2021</th>
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<tbody>
<tr>
<td>in millions</td>
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<tr>
<td>-------------</td>
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<tr>
<td>QTD</td>
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<td>FYTD</td>
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<tr>
<td>Since Inception (April 2017)</td>
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</table>

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
## Agenda

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market and Macro Update</td>
<td>3</td>
</tr>
<tr>
<td>Portfolio Review – as of March 31, 2022</td>
<td>7</td>
</tr>
<tr>
<td>Private Capital Update</td>
<td>15</td>
</tr>
<tr>
<td>Appendix</td>
<td>17</td>
</tr>
<tr>
<td>Underlying Managers</td>
<td>18</td>
</tr>
<tr>
<td>Report Detail</td>
<td>22</td>
</tr>
<tr>
<td>Commonfund Biographies</td>
<td>38</td>
</tr>
<tr>
<td>Important Notes</td>
<td>41</td>
</tr>
</tbody>
</table>
Market and Macro Discussion
# Market Summary

March 31, 2022

## Asset Class Performance

Numbers in percent

<table>
<thead>
<tr>
<th>Asset Class Performance</th>
<th>QTD</th>
<th>1 Year</th>
<th>3 Years</th>
<th>5 Years</th>
<th>10 Years</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Equities</strong></td>
<td></td>
<td></td>
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<tr>
<td>MSCI ACWI</td>
<td>-5.4</td>
<td>7.3</td>
<td>13.8</td>
<td>11.6</td>
<td>10.0</td>
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<td>S&amp;P 500 Index</td>
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<td>15.6</td>
<td>18.9</td>
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<tr>
<td><strong>Fixed Income</strong></td>
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<td>BBG Barclays Aggregate Index</td>
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<td>2.2</td>
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<td>1.7</td>
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<td>BBG Barclays US MBS</td>
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<td>Credit Suisse Leveraged Loan Index</td>
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<td><strong>Real Assets</strong></td>
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<td>S&amp;P Large/Mid Cap Commodity and Resource Index</td>
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<td>27.7</td>
<td>9.9</td>
<td>8.9</td>
<td>9.2</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Indicator Key</th>
<th>Favorable</th>
<th>Moderately Favorable</th>
<th>Neutral</th>
<th>Moderately Negative</th>
<th>Negative</th>
</tr>
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</table>

### Key Macro Factors/Catalysts

<table>
<thead>
<tr>
<th>Key Macro Factors/Catalysts</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global Growth</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Monetary Policy Positioning</td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>Yield Curve</td>
<td></td>
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</tr>
<tr>
<td>Equity Risk Premium (ERP)</td>
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<td></td>
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<tr>
<td>Leading Economic Indicators</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Employment</td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>Inflation</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

**POV**

<table>
<thead>
<tr>
<th>(Target Relative Equity Positioning)</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>2%</td>
<td>1%</td>
<td>1%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
</tbody>
</table>

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

- 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%.

Portfolio Market Value

<table>
<thead>
<tr>
<th></th>
<th>Beginning Market Value</th>
<th>Net Transactions</th>
<th>Net Change in Investment</th>
<th>Ending Market Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>QTD</td>
<td>$161.5</td>
<td>$0.0</td>
<td>-$4.2</td>
<td>$157.3</td>
</tr>
<tr>
<td>FYTD</td>
<td>$154.4</td>
<td>$0.0</td>
<td>$2.9</td>
<td>$157.3</td>
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</tbody>
</table>

Asset Allocation

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Target Allocation</th>
<th>Actual Allocation</th>
<th>Relative Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity</td>
<td>57.0%</td>
<td>56.6%</td>
<td>-0.4%</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>20.0%</td>
<td>19.1%</td>
<td>-0.9%</td>
</tr>
<tr>
<td>Real Assets</td>
<td>13.0%</td>
<td>14.3%</td>
<td>+1.3%</td>
</tr>
<tr>
<td>Diversifying</td>
<td>10.0%</td>
<td>10.0%</td>
<td>0.0%</td>
</tr>
</tbody>
</table>

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.
# SUMMARY NET PERFORMANCE

<table>
<thead>
<tr>
<th>Allocation</th>
<th>QTD</th>
<th>FYTD</th>
<th>1 Year</th>
<th>3 Years</th>
<th>5 Years</th>
<th>10 Years</th>
<th>Since: 4/30/17</th>
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<tbody>
<tr>
<td>Total Portfolio</td>
<td>100</td>
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<td>1.7</td>
<td>8.1</td>
<td>10.1</td>
<td>8.3</td>
<td>7.7</td>
</tr>
<tr>
<td>Policy Benchmark</td>
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<td>7.4</td>
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<tr>
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<tr>
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<td>-4.8</td>
<td>-0.2</td>
<td>8.2</td>
<td>12.9</td>
<td>10.7</td>
<td>10.5</td>
</tr>
<tr>
<td>Weighted Equity Composite</td>
<td>-5.4</td>
<td>-0.1</td>
<td>7.3</td>
<td>13.8</td>
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<td></td>
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<tr>
<td>Relative Performance</td>
<td>0.6</td>
<td>-0.1</td>
<td>0.9</td>
<td>-0.9</td>
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<tr>
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<td>11.5</td>
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<tr>
<td>Total Non-Marketable Equity</td>
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<td>22.8</td>
<td>65.2</td>
<td>31.3</td>
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<td>-3.7</td>
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<td>2.7</td>
<td>2.2</td>
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<tr>
<td>Weighted Fixed Composite</td>
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<td>-4.9</td>
<td>-2.8</td>
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<td>-4.1</td>
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<tr>
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<tr>
<td>Total Real Assets</td>
<td>14</td>
<td>6.8</td>
<td>20.0</td>
<td>28.3</td>
<td>13.4</td>
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<tr>
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<td>27.0</td>
<td>12.7</td>
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<tr>
<td>Relative Performance</td>
<td>-2.7</td>
<td>-1.5</td>
<td>1.3</td>
<td>0.7</td>
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<td></td>
<td></td>
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<tr>
<td>Total Marketable Real Assets</td>
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<td>19.5</td>
<td>30.0</td>
<td>13.1</td>
<td>10.0</td>
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<tr>
<td>Total Non-Marketable Real Assets</td>
<td>5</td>
<td>7.9</td>
<td>20.6</td>
<td>23.1</td>
<td>10.6</td>
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<tr>
<td>Total Diversifying</td>
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<td>-0.6</td>
<td>1.4</td>
<td>3.6</td>
<td>4.6</td>
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<td>5.8</td>
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<tr>
<td>Relative Performance</td>
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<td>-0.6</td>
<td>-0.6</td>
<td>-1.2</td>
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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; and Important Notes.
# Asset Allocation

**March 31, 2022**

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Minimum</th>
<th>Maximum</th>
<th>Target</th>
<th>3/31/2022</th>
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<td>Global Equity</td>
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<td>70.0</td>
<td>46.0</td>
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<tr>
<td><strong>U.S. Equity</strong></td>
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<td></td>
<td>24.2</td>
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<tr>
<td><strong>International Equity</strong></td>
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<td>12.5</td>
</tr>
<tr>
<td>Emerging Markets Equity</td>
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<td></td>
<td></td>
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</tr>
<tr>
<td>Private Capital</td>
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<tr>
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<td>56.6</td>
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<td>5.3</td>
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<tr>
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<td>4.8</td>
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<td>Private Real Estate</td>
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<td><strong>Total Real Assets</strong></td>
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<td>10.0</td>
<td>10.0</td>
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<tr>
<td><strong>Asset Class Total</strong></td>
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<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
</tr>
</tbody>
</table>

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Please see Important Notes.
### Volatility
Measurement of dispersion of returns.

<table>
<thead>
<tr>
<th>Standard Deviation</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Portfolio</td>
<td>10.85</td>
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<tr>
<td>Policy Benchmark</td>
<td>10.21</td>
</tr>
</tbody>
</table>

### Tracking Error

| Portfolio          | 1.49    |

### Drawdown
Measurement of performance in negative environments.

<table>
<thead>
<tr>
<th>Max Drawdown (Historical)</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Portfolio</td>
<td>-16.83</td>
</tr>
<tr>
<td>Policy Benchmark</td>
<td>-14.92</td>
</tr>
</tbody>
</table>

| Relative Value | -1.90 |

### Risk Return
Risk adjusted returns to determine reward per unit of risk.

<table>
<thead>
<tr>
<th>Sharpe Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Portfolio</td>
</tr>
<tr>
<td>Policy Benchmark</td>
</tr>
</tbody>
</table>

| Relative Value | -0.10 |

<table>
<thead>
<tr>
<th>Calmar Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Portfolio</td>
</tr>
<tr>
<td>Policy Benchmark</td>
</tr>
</tbody>
</table>

| Relative Value | -0.10 |

<table>
<thead>
<tr>
<th>Information Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Portfolio</td>
</tr>
</tbody>
</table>

| Relative Value    | -0.10 |

<table>
<thead>
<tr>
<th>Sortino Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Portfolio</td>
</tr>
<tr>
<td>Policy Benchmark</td>
</tr>
</tbody>
</table>

| Relative Value   | -0.21 |

<table>
<thead>
<tr>
<th>Up/Down Capture Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up Capture</td>
</tr>
<tr>
<td>Down Capture</td>
</tr>
</tbody>
</table>
Market Value Growth, Liquidity and Private Investments
March 31, 2022

HISTORICAL MARKET VALUE | Dollars in millions

LIQUIDITY PROFILE | Numbers in percent

PRIVATE INVESTMENT SUMMARY | Dollars in millions

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* 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&P Global LargeMidCap Commodity and Resources Index; 3.0% S&P Global LargeMidCap Commodity and Resources 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&P Global 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&P Global 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&P Global LargeMidCap Commodity and Resources Index; 23.1% S&P Global LargeMidCap Commodity and Resources Index (lagged)

4/1/2019 to 11/30/2020 69.2% NCREIF ODCE (Lagged); 30.8% S&P Global LargeMidCap Commodity and Resources Index

12/1/2020 to 3/31/2022 53.8% NCREIF ODCE (Lagged); 30.8% S&P Global 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.

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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.

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Private Capital Update
<table>
<thead>
<tr>
<th>Fund</th>
<th>Commitment Size</th>
<th>Timing of Close</th>
<th>Current Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commonfund Capital Venture Partners XIV</td>
<td>$1,000,000</td>
<td>January 2022</td>
<td>Committed</td>
</tr>
<tr>
<td>Base10 III</td>
<td>$1,000,000</td>
<td>January 2022</td>
<td>Committed</td>
</tr>
<tr>
<td>TXV Maverick Fund</td>
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<td>March 2022</td>
<td>Committed</td>
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<tr>
<td>Plexo Capital II</td>
<td>$350,000</td>
<td>Q2 2022</td>
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</tr>
<tr>
<td>Auldbrass SOF III</td>
<td>$350,000</td>
<td>Q2 2022</td>
<td>IC Approved</td>
</tr>
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</table>

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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
- **Preserver**
- **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
  - Andreessen 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
  - Andreessen 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**

<table>
<thead>
<tr>
<th><strong>Fixed Income</strong></th>
<th><strong>Real Estate</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Brightwood Capital*</td>
<td>Artemis*</td>
</tr>
<tr>
<td><strong>CF Private Credit  2018</strong></td>
<td></td>
</tr>
<tr>
<td>Crescent</td>
<td></td>
</tr>
<tr>
<td>Crestline</td>
<td></td>
</tr>
<tr>
<td>Monroe</td>
<td></td>
</tr>
<tr>
<td>Cerberus</td>
<td></td>
</tr>
<tr>
<td>Walton Street</td>
<td></td>
</tr>
<tr>
<td>Tiverton</td>
<td></td>
</tr>
<tr>
<td>Longford</td>
<td></td>
</tr>
<tr>
<td><strong>CF Private Credit  II</strong></td>
<td></td>
</tr>
<tr>
<td>Crescent</td>
<td></td>
</tr>
<tr>
<td>Crestline</td>
<td></td>
</tr>
<tr>
<td>Monroe</td>
<td></td>
</tr>
<tr>
<td>Cerberus</td>
<td></td>
</tr>
<tr>
<td>Oak Hill</td>
<td></td>
</tr>
<tr>
<td>Silverpoint</td>
<td></td>
</tr>
</tbody>
</table>

*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

<table>
<thead>
<tr>
<th></th>
<th>Beginning Market Value</th>
<th>Net Transactions</th>
<th>Net Change in Investment</th>
<th>Ending Market Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>QTD</td>
<td>$161.5</td>
<td>$0.0</td>
<td>($4.2)</td>
<td>$157.3</td>
</tr>
<tr>
<td>FYTD</td>
<td>$154.4</td>
<td>$0.0</td>
<td>$2.9</td>
<td>$157.3</td>
</tr>
</tbody>
</table>

Performance

NET PERFORMANCE

GROWTH OF $100

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### SUMMARY NET PERFORMANCE | Numbers in percent

<table>
<thead>
<tr>
<th></th>
<th>QTD</th>
<th>FYTD</th>
<th>1 Year</th>
<th>3 Years</th>
<th>5 Years</th>
<th>10 Years</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Portfolio</strong></td>
<td>-2.7</td>
<td>1.7</td>
<td>8.1</td>
<td>10.1</td>
<td>8.3</td>
<td>7.7</td>
</tr>
<tr>
<td><strong>Relative Performance</strong></td>
<td>0.2</td>
<td>-0.1</td>
<td>0.7</td>
<td>-0.7</td>
<td></td>
<td>-0.6</td>
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<tr>
<td><strong>Total Equity</strong></td>
<td>-4.8</td>
<td>-0.2</td>
<td>8.2</td>
<td>12.9</td>
<td>10.7</td>
<td>10.5</td>
</tr>
<tr>
<td><strong>Relative Performance</strong></td>
<td>0.6</td>
<td>-0.1</td>
<td>0.9</td>
<td>-0.9</td>
<td></td>
<td>-0.9</td>
</tr>
<tr>
<td><strong>Total Marketable Equity</strong></td>
<td>-6.0</td>
<td>-2.5</td>
<td>4.3</td>
<td>11.5</td>
<td>9.9</td>
<td>9.7</td>
</tr>
<tr>
<td><strong>Total Non-Marketable Equity</strong></td>
<td>5.0</td>
<td>22.8</td>
<td>65.2</td>
<td>31.3</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Fixed Income</strong></td>
<td>-3.7</td>
<td>-3.1</td>
<td>-1.4</td>
<td>2.8</td>
<td>2.7</td>
<td>2.2</td>
</tr>
<tr>
<td><strong>Relative Performance</strong></td>
<td>1.7</td>
<td>1.8</td>
<td>1.4</td>
<td>0.1</td>
<td></td>
<td>-0.2</td>
</tr>
<tr>
<td><strong>Total Marketable Fixed Income</strong></td>
<td>-4.1</td>
<td>-4.1</td>
<td>-2.5</td>
<td>2.4</td>
<td>2.3</td>
<td></td>
</tr>
<tr>
<td><strong>Total Non-Marketable Fixed Income</strong></td>
<td>0.8</td>
<td>9.1</td>
<td>13.2</td>
<td>9.4</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Real Assets</strong></td>
<td>6.8</td>
<td>20.0</td>
<td>28.3</td>
<td>13.4</td>
<td>10.3</td>
<td>9.9</td>
</tr>
<tr>
<td><strong>Weighted Real Assets Composite</strong></td>
<td>9.5</td>
<td>21.5</td>
<td>27.0</td>
<td>12.7</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Relative Performance</strong></td>
<td>-2.7</td>
<td>-1.5</td>
<td>1.3</td>
<td>0.7</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Marketable Real Assets</strong></td>
<td>6.3</td>
<td>19.5</td>
<td>30.0</td>
<td>13.1</td>
<td>10.0</td>
<td>10.1</td>
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<tr>
<td><strong>Total Non-Marketable Real Assets</strong></td>
<td>7.9</td>
<td>20.6</td>
<td>23.1</td>
<td>10.6</td>
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<tr>
<td><strong>Total Diversifying</strong></td>
<td>-0.6</td>
<td>1.4</td>
<td>3.6</td>
<td>4.6</td>
<td>4.8</td>
<td>4.8</td>
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<tr>
<td><strong>Weighted Diversifying Composite</strong></td>
<td>0.3</td>
<td>2.0</td>
<td>4.2</td>
<td>5.8</td>
<td></td>
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<tr>
<td><strong>Relative Performance</strong></td>
<td>-0.9</td>
<td>-0.6</td>
<td>-0.6</td>
<td>-1.2</td>
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</table>

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

<table>
<thead>
<tr>
<th></th>
<th>Equity</th>
<th>Fixed Income</th>
<th>Real Assets</th>
<th>Diversifying</th>
<th>Total Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Allocation</td>
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<td>0.0</td>
<td>0.1</td>
<td>0.0</td>
<td>0.1</td>
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<tr>
<td>Selection</td>
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<td>0.3</td>
<td>-0.3</td>
<td>-0.1</td>
<td>0.2</td>
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<tr>
<td>Interaction</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
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</table>

ONE YEAR STRATEGY ATTRIBUTION

Numbers in percent

<table>
<thead>
<tr>
<th></th>
<th>Equity</th>
<th>Fixed Income</th>
<th>Real Assets</th>
<th>Diversifying</th>
<th>Total Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Allocation</td>
<td>0.0</td>
<td>0.1</td>
<td>0.1</td>
<td>0.0</td>
<td>0.1</td>
</tr>
<tr>
<td>Selection</td>
<td>0.5</td>
<td>0.3</td>
<td>0.1</td>
<td>-0.1</td>
<td>0.9</td>
</tr>
<tr>
<td>Interaction</td>
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<td>0.0</td>
<td>0.0</td>
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Strategy Performance

**EQUITY**
Numbers in percent

<table>
<thead>
<tr>
<th>Total Equity</th>
<th>Weighted Equity Composite</th>
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<tbody>
<tr>
<td>QTD</td>
<td>1 Year</td>
</tr>
<tr>
<td>-4.8</td>
<td>8.2</td>
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<tr>
<td>-5.4</td>
<td>7.3</td>
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**FIXED INCOME**
Numbers in percent

<table>
<thead>
<tr>
<th>Total Fixed Income</th>
<th>Weighted Fixed Composite</th>
</tr>
</thead>
<tbody>
<tr>
<td>QTD</td>
<td>1 Year</td>
</tr>
<tr>
<td>-3.7</td>
<td>-5.4</td>
</tr>
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**REAL ASSETS**
Numbers in percent

<table>
<thead>
<tr>
<th>Total Real Assets</th>
<th>Weighted Real Assets Composite</th>
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</thead>
<tbody>
<tr>
<td>QTD</td>
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<td>6.8</td>
<td>9.5</td>
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<td>28.3</td>
<td>27.0</td>
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**DIVERSIFYING**
Numbers in percent

<table>
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<th>Total Diversifying</th>
<th>Weighted Diversifying Composite</th>
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<td>1 Year</td>
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<tr>
<td>-0.6</td>
<td>0.3</td>
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<tr>
<td>0.3</td>
<td>4.2</td>
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<tr>
<td>5.8</td>
<td></td>
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</table>

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### Positioning

#### CURRENT ALLOCATION

**Numbers in percent**

<table>
<thead>
<tr>
<th>Equity</th>
<th>Allocation Band</th>
<th>Target</th>
<th>Actual</th>
<th>Difference (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>56.6</td>
<td>-0.4</td>
</tr>
</tbody>
</table>

| Fixed Income |                |        | 19.1   | -0.9           |
|              |                 |        |        | 1.3            |
|              |                 |        |        | 0.0            |

| Real Assets |                |        | 14.3   |                |

| Diversifying |                |        | 10.0   |                |

**ASSET CLASS ALLOCATION | Numbers in percent**

<table>
<thead>
<tr>
<th></th>
<th>Minimum</th>
<th>Maximum</th>
<th>Target</th>
<th>3/31/2022</th>
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</thead>
<tbody>
<tr>
<td>Global Equity Strategy</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>8.8</td>
</tr>
<tr>
<td>Global Equity</td>
<td>20.0</td>
<td>70.0</td>
<td>46.0</td>
<td>40.0</td>
</tr>
<tr>
<td><strong>U.S. Equity</strong></td>
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<td></td>
<td>24.2</td>
<td></td>
</tr>
<tr>
<td><strong>International Equity</strong></td>
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<td>12.5</td>
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Risk Analysis

PERFORMANCE ANALYSIS

Since Inception

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<tr>
<th>Risk Item</th>
<th>Annualized Return</th>
<th>Standard Deviation</th>
<th>Up Capture</th>
<th>Down Capture</th>
<th>Sharpe Ratio</th>
<th>Info. Ratio</th>
<th>Sortino Ratio</th>
<th>Calmar Ratio</th>
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**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**

![Liquidity Profile Chart]

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## Historical and Detailed Information

### DETAILED NET PERFORMANCE

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<th>3/31/2022 Assets</th>
<th>Actual Allocation (%)</th>
<th>QTD</th>
<th>FYTD</th>
<th>1 Year</th>
<th>3 Years</th>
<th>5 Years</th>
<th>10 Years</th>
<th>Since: 4/30/17</th>
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### 3/31/2022 Assets

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### International Equity

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### Total Non-Marketable Equity

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### Total Fixed Income

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<th></th>
<th>QTD</th>
<th>FYTD</th>
<th>1 Year</th>
<th>3 Years</th>
<th>5 Years</th>
<th>10 Years</th>
<th>Since: 4/30/17</th>
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<tr>
<td>Total Non-Marketable Equity</td>
<td>7.8</td>
<td>5.0</td>
<td>22.8</td>
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<td>Private Capital</td>
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<td>22.8</td>
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### Total Marketable Fixed Income

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<th>FYTD</th>
<th>1 Year</th>
<th>3 Years</th>
<th>5 Years</th>
<th>10 Years</th>
<th>Since: 4/30/17</th>
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### Cash

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<th>FYTD</th>
<th>1 Year</th>
<th>3 Years</th>
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<th>10 Years</th>
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### Core Bonds

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### Other Investment Performance

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<th>5 Years</th>
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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.
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<thead>
<tr>
<th>3/31/2022 Assets</th>
<th>3/31/2022 Investment Performance</th>
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<tr>
<td><strong>Actual Allocation (%)</strong></td>
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<td><strong>SSgA US Aggregate Bond Index NL Strat</strong></td>
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<tr>
<td><strong>Bloomberg Barclays US Aggregate Bond Index</strong></td>
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<td><strong>CFI High Quality Bond Fund, LLC</strong></td>
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<td><strong>Bloomberg Barclays US Aggregate Bond Index</strong></td>
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<tr>
<td><strong>Income Research &amp; Management</strong></td>
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<tr>
<td><strong>Rimrock Capital Management</strong></td>
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<td><strong>Garcia Hamilton &amp; Associates</strong></td>
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<td><strong>Bloomberg Barclays US Aggregate Bond Index</strong></td>
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<td><strong>Credit</strong></td>
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<td><strong>ICE BofA Merrill Lynch (ML) Hi-Yld Master</strong></td>
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<td><strong>CF Credit Series</strong></td>
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<td><strong>ICE BofA Merrill Lynch (ML) Hi-Yld Master</strong></td>
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<td><strong>Brandywine Global Investment Management</strong></td>
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<td><strong>KKR</strong></td>
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<td><strong>Pimco Income Fund</strong></td>
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<td><strong>Western Asset Mortgage Opportunities</strong></td>
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<td><strong>Total Non-Marketable Fixed Income</strong></td>
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<td><strong>Private Credit</strong></td>
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<td><strong>Public Natural Resources</strong></td>
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<td><strong>REITs</strong></td>
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<td><strong>CF REIT Portfolio, LLC</strong></td>
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### 3/31/2022 Assets

<table>
<thead>
<tr>
<th>Actual Allocation (%)</th>
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<tr>
<td><strong>FTSE NAREIT All Equity REIT’S</strong></td>
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<tr>
<td>-5.3</td>
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<tr>
<td><strong>Cohen &amp; Steers</strong></td>
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<td><strong>Cohen &amp; Steers Institutional Realty Shares</strong></td>
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<td><strong>Total Non-Marketable Real Assets</strong></td>
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<td><strong>NCREIF ODCE (Lagged)</strong></td>
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<td><strong>Preserver, L.P.</strong></td>
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</table>

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 BoA Merrill Lynch (ML) Hi-Yld Master; 4.0% NCREIF ODCE (Lagged); 3.0% NCREIF ODCE; 3.0% S&P Global LargeMidCap Commodity and Resources Index; 3.0% S&P Global 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 BoA Merrill Lynch (ML) Hi-Yld Master; 4.0% S&P Global LargeMidCap Commodity and Resources Index
12/1/2019 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 BoA Merrill Lynch (ML) Hi-Yld Master; 7.0% NCREIF ODCE (Lagged); 4.0% S&P Global 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 BoA 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&P Global LargeMidCap Commodity and Resources Index; 23.1% S&P Global LargeMidCap Commodity/Resource Index (lagged)
4/1/2019 to 11/30/2020 69.2% NCREIF ODCE (Lagged); 30.8% S&P Global LargeMidCap Commodity and Resources Index
12/1/2019 to 3/31/2022 53.8% NCREIF ODCE (Lagged); 30.8% S&P Global 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 composite performance breakdown. 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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## Historical Performance Metrics

### ATTRIBUTION

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<th>Total Portfolio</th>
<th>Policy Benchmark</th>
<th>Performance Difference</th>
<th>Allocation</th>
<th>Selection</th>
<th>Interaction</th>
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<tr>
<td>2022</td>
<td>-2.7%</td>
<td>-2.9%</td>
<td>0.2%</td>
<td>0.1%</td>
<td>0.2%</td>
<td>0.0%</td>
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<tr>
<td>2021</td>
<td>15.3%</td>
<td>14.3%</td>
<td>1.0%</td>
<td>0.1%</td>
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<tr>
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<td>-0.4%</td>
<td>-1.0%</td>
<td>0.1%</td>
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</tbody>
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## Private Investment Details

### NON-MARKETABLE SUMMARY

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<th>Value Date</th>
<th>Commitment</th>
<th>Amount Called to Date</th>
<th>Distributions</th>
<th>Adjusted Market Value</th>
<th>Multiple</th>
<th>IRR (%)</th>
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<td>Brightwood Capital Offshore Feeder Fd IV</td>
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<tr>
<td>Commonfund Private Credit Fund II, L.P.</td>
<td>9/29/21</td>
<td>9/30/21</td>
<td>2,000,000</td>
<td>630,538</td>
<td>666,355</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Fixed Income</strong></td>
<td></td>
<td></td>
<td>5,300,000</td>
<td>2,459,016</td>
<td>(216,413)</td>
<td>1.3</td>
<td>9.8</td>
<td></td>
</tr>
<tr>
<td>Artemis Real Estate Partners</td>
<td>5/1/21</td>
<td>12/31/21</td>
<td>3,000,000</td>
<td>1,099,091</td>
<td>756,432</td>
<td>1.1</td>
<td>58.6</td>
<td></td>
</tr>
<tr>
<td>Strategic Solutions Core Real Estate Fd.</td>
<td>12/29/17</td>
<td>12/31/21</td>
<td>4,400,000</td>
<td>4,400,000</td>
<td>6,347,513</td>
<td>1.4</td>
<td>10.1</td>
<td></td>
</tr>
<tr>
<td><strong>Total Real Assets</strong></td>
<td>12/31/21</td>
<td></td>
<td>7,400,000</td>
<td>5,499,091</td>
<td>(444,513)</td>
<td>1.4</td>
<td>10.5</td>
<td></td>
</tr>
<tr>
<td><strong>Non-Marketable Total</strong></td>
<td>12/31/21</td>
<td></td>
<td>27,600,000</td>
<td>16,082,528</td>
<td>(2,754,036)</td>
<td>1.6</td>
<td>20.8</td>
<td></td>
</tr>
</tbody>
</table>

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**

<table>
<thead>
<tr>
<th></th>
<th>Contributions</th>
<th>Distributions</th>
<th>Net Cash Flow</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022</td>
<td>(898,219)</td>
<td>447,748</td>
<td>(450,471)</td>
</tr>
</tbody>
</table>

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

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.
Commonfund Biographies
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 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 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 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
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June 3, 2022
Florida A&M University Foundation 43
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 Two**
- 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 Three**
- Provide IC with updates on portfolio
- Finalize allocation/manager changes
- Propose agendas for quarterly meetings
- Initiate discussions for additional programs, support development initiatives
# Recommended Changes to FAMU Investment Policy

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

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
FAMU Foundation Board of Directors

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.
  o “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

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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 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

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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.
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:
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  
Chair Gibson

1) Sept. 4 | Board Member Retreat | Ft. Lauderdale, FL
2) Nov. 16-19 | Fall 2022 FBOD Mtg. | Orlando, FL

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, Chair
Dir. Erica Hill
Dir. Gregory L. Clark
Dir. Muhammad Haseeb
Dir. Elaine Armster
Dir. Marcelia Freeman
Dir. Monica Williams Harris
Dir. Kenneth Neighbors
Dir. Twuanna Munroe Ward

Dir. Lisa LaBoo, Vice Chair
Dir. Larry Robinson
Dir. Carmen Cummings Martin
Dir. Chan Bryant Abney
Dir. Hosetta Coleman
Dir. Clifton Goins
Dir. Laurence Humphries
Dir. Freddie Raines
Dir. Tirrell D. Whittley

Dir. W. Rebecca Brown
Dir. Shawnta Friday-Stroud
Dir. Maurice Gilbert
Dir. Angela Adderley
Dir. John Crossman
Dir. John L. Green
Dir. Lenetra King
Dir. T.J. Rose

Board Members Not Present
Dir. Belvin Perry, Jr.
Dir. G. Scott Uzzell

Dir. Lorin Crenshaw
Dir. Akunna Olumba

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. Latosha Adams-Francis
Mrs. Quiana Cunningham-Lowe
Mrs. Audrey Simmons Smith

Mrs. Brandi Tatum-Fedrick
Ms. Regina Gardner
Mrs. Gena Palmberg
Mr. Eric Swanigan

Ms. Shelia Fields, ITS
Ms. Kimberly Hankerson

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
o 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.

o 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

o 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

o 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

o 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

  o President Robinson served as a featured panelist for the second annual HBCU Impact Summit hosted by Florida Memorial University on April 22nd.

  o 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

  o 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.

  o 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

  o 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.

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<td>Chair Gibson</td>
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<td>Dir. Crenshaw</td>
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<td>Vice Chair LaBoo</td>
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<td>Dir. Crossman</td>
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<td>Secretary Hill</td>
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<td>Dir. Freeman</td>
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<td>Dir. Goins</td>
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<td>Trustee Perry</td>
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<td>Dir. Green</td>
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<td>President Robinson</td>
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<td>Dir. Williams Harris</td>
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<td>Dr. Friday-Stroud</td>
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<td>Dir. Humphries</td>
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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. Hossetta Coleman
5. Lorin Crenshaw
6. John Crossman
7. Marcelia 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.

<table>
<thead>
<tr>
<th>Initiative Name</th>
<th>Amount (As of April 25, 2022)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commemorative Bronze Statue</td>
<td>$194,210.41</td>
</tr>
<tr>
<td>Endowed Chair</td>
<td>$1,750.00</td>
</tr>
<tr>
<td>Graduate Feeder Program</td>
<td>$5,705.00</td>
</tr>
<tr>
<td>Life Gets Better</td>
<td>$7,892.40</td>
</tr>
<tr>
<td>Merit Scholars</td>
<td>$95,938.88</td>
</tr>
</tbody>
</table>

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 the 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.

• **Sunshine Law [Open Meetings Law]**
  
  o **Authority**
    - Article I, Section 24, Florida Constitution; Chapter 286 and Section 1001.72, Florida Statues; Board of Governors Regulation 1.001(2)(i).
  
  o **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.
  
  o **Requirements**
    - Meetings be open to the public
    - Meeting be reasonably noticed
    - Minutes are promptly recorded and available for inspection
  
  o **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.
  
  o **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