

FLORIDA UNIVERSITY
Board of Trustees

Direct Support Organizations and Athletics Committee Meeting
Wednesday, February 12, 2025
Grand Ballroom

Committee Members: Kristin Harper, Chair – John Crossman, Earnie Ellison,
Nattie Figgers, Kelvin Lawson, Craig Reed

AGENDA

- | | | |
|-----|---------------|-----------------|
| I. | Call to Order | Chair Harper |
| II. | Roll Call | Mr. Nick Dulcio |

ACTION ITEMS

- | | | |
|------|---|--------------------|
| III. | Approval of Minutes
A. December 4, 2024, DSO and Athletics Committee | Chair Harper |
| IV. | Consideration of Approval of DSO Board Members
FAMU Foundation, Inc.
A. Re-Elected to the Board (Term Expiration: December 31, 2024)
B. Faculty Senate Representative
C. SGA Representative | Dr. Donald Palm |
| V. | Mens' Basketball Coach Contract Extension | VP/AD Angela Suggs |

INFORMATIONAL ITEMS

- | | | |
|-------|--|--------------------|
| VI. | BOT Annual Committee Action Plan (2024-2025) | Dr. Donald Palm |
| VII. | Update on Divisional Activities
A. FY 2024-2025 University Advancement Updates

B. DSO Updates
1. FAMU Foundation, Inc.
2. FAMU National Alumni Association
3. FAMU Rattler Boosters | Dr. Donald Palm |
| VIII. | Athletic Directors Report
A. Athletics Department Update | VP/AD Angela Suggs |
| IX. | Adjournment | Chair Harper |

FLORIDA UNIVERSITY
Board of Trustees
ACTION ITEM

Direct Support Organizations (DSO) and Athletics Committee
Wednesday, February 12, 2025
Agenda Item III.

Subject: Consideration of the Approval of Minutes

Proposed Board Action: Approval of the Minutes

Rationale: In accordance with the Florida Statutes, a governmental body shall prepare and keep minutes or make a tape recording of each open meeting of the body.

Recommendation: Approve the DSO and Athletics Committee Meeting Minutes for December 4, 2024.

Attachment: Yes

Direct Support Organizations (DSO) and Athletics Committee Minutes
Trustee Deveron Gibbons, Chair
Wednesday, December 4, 2024

Trustee Deveron Gibbons called the meeting to order. Trustees John Crossman, Natlie Figgers, Kelvin Lawson, Loryn May, Belvin Perry, Jr., and Kenward Stone were in attendance and established a quorum.

Approval of September 12, 2024, DSO and Athletics Committee Meeting Minutes

Trustee Perry motioned for approval; Trustee Lawson seconded the motion. The minutes were approved, unanimously, by the committee.

FY 2024-2025 Foundation Operating Budget Amendment

Dr. Donald Palm presented the FY 2024-2025 Foundation Operating Budget Amendment.

The amendment approves funding in the amount of \$750,000 for the Athletics Department detailed as follows:

- \$400,000 | Student Athlete Summer School Funding
- \$125,000 | Comprehensive Program Review for Development and Revenue Generation
- \$60,000 | Critical Capital Repairs to Football Practice Field and Baseball Outfield
- \$165,000 | Athletics Director Discretion

Trustee Cliatt thanked the Foundation for these funds and relayed that these funds were non-recurring, which means that the Athletics department may request additional funds. VP/AD Suggs detailed each use of the funds for the committee and informed them that she was preparing a 5-year plan for Athletics fiscal sustainability that she will share with the BOT.

The Committee discussed the budgetary shortfalls in the annual Athletics budget, approximately \$2.5 Million, citing how per BOG regulations, the annual operating budget must balance and include secured revenue projections. The Committee encouraged VP/AD Suggs to review the student fee structure, as well as review supplemental funding sources from Auxiliaries and University Director Support Organizations to determine what the specific shortfall(s) are within the operating budget, so that the University can work to make-up the shortfall.

Trustee Perry motioned for approval of the FY 2024-2025 Foundation Operating Budget Amendment; Trustee Lawson seconded the motion. The motion passed, unanimously.

Foundation Bylaws Discussion

Dr. Palm introduced Jane Parker and David Shufflebarger of Alexander Haas to present their recommendations for the FAMU Foundation Bylaws, Foundation Articles of Incorporation and BOT DSO Policy.

Ms. Parker and Mr. Shufflebarger provided the Committee with a highlight of the recommendations detailed in their report:

- Given the extensiveness of the changes, we are recommending we believe it is best to start from scratch in developing the bylaws. The document should be tightly written referencing statutes, regulations, and policies where necessary without reciting them.
- Remove the provision for a possible third four-year term for members; remove the provision that limits the future terms of a board member who resigns; clarify that a board member initially elected to fill a partial term is still eligible to serve two four-year terms following the initial partial term; and add a provision that a board member who has served two full terms is not eligible for re-election until a year has passed since conclusion of the second term.
- Remove the provision grandfathering in board members whose terms began prior to January 1, 2024.
- Consider changing the positions held by the National Alumni Association President or her/his designee, the Director of Alumni Affairs, the President of the Rattler Boosters or her/his designee, the faculty member, and the student from ex officio members to representatives to the board.
- The Emeritus Board Member provision should be included but revised to remove attendance at Board meetings.
- Evaluate the benefit of Honorary Board members in light of the staff time required to service these members.
- Revise the provision on removing board members to be with or without cause.
- Evaluate the benefit of the Advisory Board against the work involved and consider eliminating it, similar to the recommendation about Honorary Board members.
- Provide for quarterly board meetings.

The Committee discussed the recommendations, citing that the recommendations were from a board range of each consultant's experiences in higher education rather than a focus on SUS institutions and that the Gift Report's Recommendations should be reviewed and included in this bylaws review. The Alexander Haas consultants recommended that a joint task force with both Foundation Board and Board of Trustees members be assembled to review the recommendations and develop a finalized set of recommendations for both boards to consider. Ms. Parker also recommended the Board install a permanent University President prior to hiring a permanent Vice President for University Advancement and Executive Director of the FAMU Foundation.

Update on Divisional Activities

A. FY 2024-2025 University Advancement Updates

1. FY 2024-2025 Fundraising Progress as of November 20, 2024:
 - i. Raised \$6,853,310.33 (34.27% of \$20M Goal)

FLORIDA UNIVERSITY
Board of Trustees

2. New Cash - \$6,478,305.45 (94.53% of Total & 32.39% of \$20M Goal)
3. Pledges & Planned Gifts - \$375,004.88 (5.47% of Total & 1.88% of \$20M Goal)
4. Year-to-Year Constituent Comparison
 - i. Corporations and Foundations account for the majority of support.
5. Historical Fundraising Trend – 2012-13 to 2024-25
 - i. Last three fiscal years have been over \$20+ Million

The Committee discussed the President's annual fundraising goal, requesting feedback from Dr. Palm. Dr. Palm responded that he would convene with his team and provide a recommendation to the BOT in time for tomorrow's meeting.

B. DSO Updates

1. **FAMU Foundation, Inc.**
2. **FAMU National Alumni Association**
3. **FAMU Rattler Boosters**

FAMU Foundation, Inc.

- Investment Value - \$171,978,627 as of September 30, 2024, compared to \$162,934,473.87 as of June 30, 2024.
 - 2027 Investment Value Goal per FAMU's Boldly Striking Strategic Plan - \$200,000,000
- Endowment Value - \$126,804,942 as of September 30, 2024, compared to \$124,140,598.81 as of June 30, 2024.
 - 2027 Endowment Value Goal per FAMU's Boldly Striking Strategic Plan - \$150,000,000
- 2023-2024 Financial Statements – Unmodified (Clean) Audit
- We are starting to prepare for our 2025 Operational Audit
- Foundation Bylaws Review/Recommendations
- 2025 Foundation Board Meetings
 - Spring – May 29-31, 2025 – Frisco, TX (In conjunction with NAA Convention)
 - Fall – November 19-22, 2025 – Orlando, FL (In conjunction with FL Classic)

Dr. Palm offered thanks for their leadership to the 2024-2025 Foundation Board Officers:

- | | |
|--|-------------------------------------|
| ○ Chair – Lisa R. LaBoo | ○ Treasurer – Freddie Raines |
| ○ Vice Chair – Kenneth M. Neighbors | ○ Secretary – Erica D. Hill |

FLORIDA *A&M* UNIVERSITY
Board of Trustees

Dr. Palm offered congratulations to the 2025-2026 Foundation Board Officers:

- | | |
|---|---|
| <ul style="list-style-type: none">○ Chair – Kenneth M. Neighbors○ Vice Chair – Tirrell D. Whittley | <ul style="list-style-type: none">○ Treasurer – Twuanna Munroe Ward○ Secretary – Chan Bryant Abney |
|---|---|

FAMU National Alumni Association

- The FAMU NAA is proud to embark upon a new endeavor to collaborate with the FAMU Foundation's Committee on Small Business Engagement at the 2025 National Alumni Convention (May 28 – June 1, 2025) in Frisco, Texas. We have a large contingent of alumni in the corporate arena there and the NAA is eager to assist and support the Foundation committee's initiative, by raising awareness and engaging more of our Rattlerpreneuers in support of our students and FAMU.
- A round of applause for our NAA student liaisons who have proudly supported the university's recruitment mission this fall participating in activities from the DMV in the Northeast region to Middle Georgia to Broward, Hillsborough, Pinellas and Miami-Dade counties between August and November. These recruitment representatives play a pivotal role in assisting our team and university's mission to attract the best and brightest to FAMU.

FAMU Rattler Boosters

- Purchased Muscle Milk for Cross Country, Volleyball and Football teams. Year to date over \$15,000.
- Generated a net profit of over \$24,000 in the Fall Kick Off Luncheon and Golf Tournament.
- Purchased tables to the Rattler F Club Hall of Fame banquet.
- Completed our 2023-2024 Sixth Annual audit with no findings.
- Purchased shooting machine for the Women's Basketball.
- Purchased Keiser Leg Press machine for the track programs.
- Reserved Seven tables for the Florida Classic Luncheon.
- Sponsored Two buses to take donors to the Florida Classic game.
- In the Process of Updating the Rattler Booster's By-Laws.
- Rattler Boosters Memberships are Regular - \$100, Venom - \$300, and Life Members is \$750.

Trustee Gibbons informed the Committee that the Foundation Board Member term renewals was not included on today's agenda, in error, and that the Board Members whose terms expire December 31, 2024, can continue to serve until approved by the Board of Trustees. This item will be included as an action item on the February 2025 DSO & Athletics Committee Meeting agenda.

Athletic Directors Report

a. Athletics Department Update

VP/AD Angela Suggs provided the Athletic Directors Report. She began her report with a video highlighting the achievements of the Athletics Department for the 24-25 season.

- Athletics HR Updates:
 - Mr. John Torrens has been selected as our new director of academic advocacy, and will start on Monday, December 9th.
 - Four academic counselors and the Assistant director position are being actively advertised, and in the interim three university academic coaches are serving in these roles until filled.
 - We have one vacant position for a compliance coordinator, and the path to advertising is underway.
- Athletics Financial Updates:
 - We are working within the current framework to meet immediate needs. We are navigating our current budget constraints. It is essential to prioritize operational efficiency, to maximize resource utilization and enhance our productivity by critically assessing our processes and identifying areas for improvement. We will continue to ensure responsible spending that contributes effectively to our goals. We want to position ourselves for sustainable growth and success overall.
 - By February we will be able to better present to you current budgeted resources and their adequacy. To complete the fiscal year working with Vice President Rebecca Brown, Budget Director Nicole Murray, EVP Donald Palm, AVP Tatum-Fedrick, and others, we will develop a multi-year budget and plan in efforts to break this current cycle and move toward resourcing our competitive excellence as an NCAA Division 1 FCS Southwestern Athletics Conference (SWAC) Program.
 - The Southwestern Athletic Conference is the most funded FCS Conference in the nation, having distributed back to the institutions more than \$28 million dollars over the past 2 years. This is more than any other FCS Conference.
- FAMU's NCAA Probation has officially ended.
- Florida, A&M University has amassed seven regular season championships and eight Conference championships.

With there being no further business, the meeting was adjourned.

FLORIDA UNIVERSITY
Board of Trustees
ACTION ITEM

Direct Support Organizations (DSO) Committee
Wednesday, February 12, 2025
Agenda Item IV. A.

Subject:	Consideration of Approval of DSO Board Members FAMU Foundation, Inc. Board of Directors A. Re-Elected to the Board (Term Expiration: December 31, 2024)
Proposed Board Action:	Dr. Donald E. Palm, III, Interim Vice President of University Advancement and Interim Executive Director of the FAMU Foundation, will present the consideration of approval of re-elected DSO Board Members for the FAMU Foundation Board of Directors. At the April 24, 2024, FAMU Foundation Virtual Board Meeting, these Directors were re-elected to the FAMU Foundation Board due to term expirations on December 31, 2024. <u>Re-Elected to the Board</u> 1) Dir. Angela C. Adderley 2) Dir. John L. Green 3) Dir. Lisa R. LaBoo 4) Dir. Freddie Raines At the September 5, 2024, FAMU Foundation General Board Meeting, Dir. Erica D. Hill was re-elected to the FAMU Foundation Board due to her term expiration on December 31, 2024. At the December 16, 2024, FAMU Foundation Executive Committee Meeting, Dir. Monica Williams Harris was re-elected to the FAMU Foundation Board due to her term expiration on December 31, 2024.
Rationale:	This action item is submitted for approval in accordance with FAMU Board of Trustees Policy Number 2018-01, <i>"Provide that the Board shall approve all appointments, including elected board members, to any DSO board."</i>
Recommendation:	Approve the re-election of the six (6) Directors listed above to serve another four-year term on the FAMU Foundation Board beginning January 1, 2025, and ending December 31, 2028.
Attachment:	Biographical Summaries FAMU Foundation, Inc. Bylaws

FLORIDA *A&M* UNIVERSITY
Board of Trustees
ACTION ITEM

Proposed Term Renewing Board Members' Biographical Summaries

- 1) Dir. Angela C. Adderley
- a. Location: West Orange, NJ
 - b. Occupation: McDonald's Franchisee
 - c. Foundation Board Member: 2021-Present



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- 2) Dir. John L. Green
- a. Location: Houston, TX
 - b. Occupation: CPA Attorney and Counselor At Law
 - c. Foundation Board Member: 2013-Present



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- 3) Dir. Lisa R. LaBoo
- a. Location: Eustis, FL
 - b. Occupation: CEO, Prosperity Investment Services, Inc.
Pres., Prosperity Real Estate, LLC
 - c. Foundation Board Member: 2017-Present



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- 4) Dir. Freddie Raines
- a. Location: Houston, TX
 - b. Occupation: Senior Director/Banking | Capital One
 - c. Foundation Board Member: 2021-Present



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- 5) Dir. Erica D. Hill
- a. Location: Panama
 - b. Occupation: Semi-Retired, former Corporate Executive
 - c. Foundation Board Member: 2017-Present



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- 6) Dir. Monica Williams Harris
- a. Location: Atlanta, GA
 - b. Occupation: Counsel – Labor and Employment; Cox Media Group
 - c. Foundation Board Member: 2017-Present



BYLAWS

OF THE

FLORIDA AGRICULTURAL AND MECHANICAL
UNIVERSITY FOUNDATION, INC.



Adopted and Promulgated on November 18, 2023

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

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

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 or in Article XVIII below.

Section 3. Office Location

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

Section 4. Board of Directors

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 2. 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.

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) **Composition** - 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) **Nomination** - Members of the Board of Directors shall be nominated and elected to four (4) year terms. All nominees shall be submitted to the University President for University Board of Trustees approval. 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) **Terms of Office** - 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) **Board Member Term Limits** - An Elected Director will hold a four-year term commencing January of the following year or, if filling a board member's vacated

seat prior to their term ending, immediately following election, and continuing through the end of that member's term.

After serving one (1) term, 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 outlined in Article III, Section 5 of the FAMU Foundation, Inc. Bylaws. No Elected Director may serve more than a maximum of eight (8) total years or two (2) four-year (4) terms. Notwithstanding the provisions of the previous sentence, the Board Governance and Stewardship Committee may recommend that, in the best interest of the University, the Board waive the two-term limitation described herein, provided that the issuance of such a waiver shall not be deemed to modify or supersede any other provision or requirement of these Bylaws. For avoidance of doubt, no Elected Director subject to the provisions of this Section may serve more than a maximum of twelve (12) total years or three (3) terms.

This section would affect all elected board directors whose initial terms of service begins January 1, 2024, and thereafter. This Section does not apply to Directors who are described in Article II, Section 3.

This Section will not apply to those elected Board of Directors whose terms began prior to January 1, 2024.

If a board member resigns from the Board and at some point, wishes to join the Board again, then they must go through the nomination process and if successful their tenure will include any time previously served.

(e) **Manner of Election** - 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 report to the President of the University.

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

An Elected Director may be removed by a two-thirds vote of the Board of Directors present and voting, whenever in the Board's judgment the interests of the Foundation would be best served. Examples of a reason an elected director may be removed include, but is not limited to, 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, from January 31st thru December 31st.
- (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,
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 10. Membership and Quorum of Standing Committees

(a) The membership and standing committees, except for the Advisory Board, shall be composed of persons who are members of the Board of Directors. Committee members shall serve during the entire time of their term on the Board in accordance with Article II, Section 1(b) of these Bylaws.

(b) A majority of the voting members of a committee shall constitute a quorum for the transaction of business unless otherwise provided in these Bylaws. The acts of a majority of the members present and voting at a meeting at which a quorum is present shall be the acts of the Committee, except as specifically provided elsewhere in the Bylaws.

ARTICLE IV
MEETINGS

Section 1. Regular Meetings

The Board of Directors shall meet semi-annually. The time and place shall be determined by the Chair of the Board. At the last Board of Directors meeting during the calendar year, the Board shall elect directors as provided for in the Articles of Incorporation and Bylaws and shall transact such other business as may be brought before the Board. All elected and appointed directors shall be approved by the FAMU Board of Trustees, except those that serve by virtue of their positions.

Section 2. Special Meetings

Special meetings of the Board of Directors must be called by Chair or by a petition of three-fourths (3/4) of the current Directors.

Section 3. Quorum for Transacting Business

One-half (1/2) plus one of the current membership shall constitute a quorum at any meeting of the Board of Directors. All questions shall be determined by majority vote of the quorum present. A majority of all members of the Board of Directors, however, must concur in the following:

- (i) Amendments to the Bylaws; and
- (ii) Amendments to the Articles of Incorporation.

Section 4. Meetings Notices

Notice of meetings shall be communicated by the Secretary to the directors not less than thirty (30) days preceding any meeting except special meetings as defined in Section 2 and shall also be publicly noticed in accordance with the requirements of the Chapter 286, Florida Statutes.

Section 5. Presiding Officer(s)

The Chair, or in the Chair's absence, the Vice-Chair, shall preside over all meetings of the Board of Directors. In the absence of both the Chair and Vice-Chair, the Board may appoint any member present to act as chair. The Secretary of the Foundation shall act as secretary of all of the meetings of the Board of Directors, but in the event of the Secretary's absence, the presiding officer may appoint any member present to act as Secretary of the meeting.

Section 6. Collective Authority and Action

Actions of the Board or its Committees may be taken by a majority of a quorum of the members of the Board or Committee present at the meeting and voting in person or by telephone conference to the actions. "By telephone" includes facsimile, video conference, electronic transmission (such as email), satellite broadcast, or any other electronic means, to the extent permitted by the law and the provisions of Chapter 286, Florida Statutes. The written consent(s) will be filed with the minutes of the proceedings of the Board or Committee. Action by written consent will have the same force and effect as action by voice vote of the Board or its Committees.

In accordance with applicable provisions of Chapter 286, Florida Statutes, the Board or any Committee of the Board may be called into Executive Session in the course of any meetings, as appropriately noticed and included in the agenda, to consider pending litigation expenditures and resolution and research funding proposals.

ARTICLE V
ORDER OF BUSINESS

The order of business at all meetings of the Board of Directors shall be as follows, unless otherwise determined by the Chair or a majority of the directors present:

1. Roll Call
2. Reading of minutes of last meeting

3. Consideration of communications
4. Resignations and elections
5. Reports of officers
6. Reports of committees
7. Unfinished business
8. Original Resolutions and new business
9. Adjournment

ARTICLE VI

APPROVED MAJOR ACTIVITIES

Approved major activities of the Florida Agricultural and Mechanical University Foundation, Inc., shall be as determined and established by the Board of Directors. They may include, but are not to be limited to: a corporate support program, capital gift program, and planned giving and philanthropic foundations. However, the giving, directly or indirectly, of any gift to a political committee or committee of continuous existence as defined in Section 106.011, Florida Statutes, for any purpose is prohibited.

ARTICLE VII

SEAL

The seal of the Foundation shall be inscribed with the words “**Florida Agricultural and Mechanical University Foundation, Inc.**”, the figures “**1966**” and the words “**Corporation Not for Profit.**”

ARTICLE VIII

NON-DISCRIMINATION POLICY

The Foundation shall not discriminate based on race, religion, color, age, disability, sex, sexual harassment, sexual orientation, gender identity, gender expression, marital status, national origin, and veteran status as prohibited by State and Federal Statutes.

The Foundation provides equal employment opportunities for all persons regardless of race, color, religion, gender, age or national origin. Any person, vendor, and independent contractor, hired or employed by the Foundation shall not be deemed or considered an employee of the State of Florida or the University by virtue of their employment with the Foundation, except for any person with a University employment agreement that specifically states otherwise. The Foundation shall also comply with Section 1012.976, Florida Statutes.

ARTICLE IX **AMENDMENTS**

Section 1. Amendment of Bylaws

The Bylaws of the Foundation may be altered or amended at any meeting of the Board of Directors by resolution approved by a majority of the Board. Written notice of any proposed amendment of the Bylaws must be mailed to each member of the Board prior to any meeting at which the proposed amendment is to be considered.

Section 2. Amendment of Articles of Incorporation

The Articles of Incorporation shall not be amended other than by vote of a majority of the Board of Directors. Written notice of any proposed amendment of the Articles of Incorporation must be mailed to each member of the Board prior to any meeting at which the proposed amendment is to be considered.

Section 3. Approval of Amendments by Board of Trustees

Any subsequent amendments to the Articles of Incorporation or Bylaws of the Foundation shall be submitted to the President of the University for the Board of Trustees for approval, prior to becoming effective.

ARTICLE X **CONFIDENTIALITY OF FOUNDATION DOCUMENTS**

The successful partnership between the Florida Agricultural and Mechanical University and the Florida Agricultural and Mechanical University Foundation, Inc. is based on effective service, trust and accountability. The Florida Agricultural and Mechanical University Foundation, Inc., as a direct support organization of the Florida Agricultural and Mechanical University, believes it should be sensitive to the public scrutiny of its financial affairs. However, the Foundation's ability to assure donors and prospective donors that their financial and personal information will be held in confidence is essential to fulfilling its primary mission of raising private support for Florida Agricultural and Mechanical University. The Florida Legislature has acknowledged, in Section 1004.28(5), Florida Statutes, that certain records of the Foundation are confidential

and exempt from Florida Public Records Law. Other than the auditor's report, management letter, any records related to the expenditure of state funds, and any financial records related to the expenditure of private funds for travel, all records of the organization and any supplemental data requested by the Board of Governors, the University Board of Trustees, the Auditor General, and the Office of Program Policy Analysis and Government Accountability shall be confidential and exempt from Section 119.07(1), Florida Statutes.

ARTICLE XI

CHECKS

Checks or drafts on the funds of the Foundation shall be signed by two of the officers or directors authorized to do so by the Board of Directors, those officers being the Chair, Vice Chair, Secretary, Treasurer, and Executive Director of the Foundation.

ARTICLE XII

AUDITS

Section 1. Annual Audits

a) After the close of each fiscal year, the Foundation shall cause a financial audit of its accounts and records to be conducted by an independent certified accountant pursuant to Sections 1004.28 (5) and 1010.34, Florida Statutes, as now or hereafter amended, and in accordance with such regulations and policies adopted by the University Board of Trustees, as now or hereafter amended.

b) The annual audit of the Foundation shall include as part of its audit scope the compliance testing of the Foundation with the required regulations and policies of the University governing direct support organizations, including but not limited to general accounting, fundraising and gift accounting, investment, University and Foundation employee compensation policies and procedures.

c) The annual audit report, including management letters and recommendations, management's response to the audit findings and recommendations shall be submitted to the President of the University and the Audit Committee of the Board of Trustees for the Board of Trustees review and approval.

Section 2. Operational Audit

Every three (3) years, the Board of Directors shall provide for an operational audit of the Foundation measuring and evaluating administrative controls within the Foundation against standards set by the University or the State of Florida for such organizations, including the Foundation's budget and operating policies and procedures.

ARTICLE XIII **BUDGET AND EXPENDITURES**

Section 1. Preparation and Submittal of Operating Budget

Operating budgets must be prepared, at least, on an annual basis consistent with all applicable state laws and the regulations and policies of the University Board of Trustees. The annual operating budget must be approved by the Foundation Board and the President of the University and submitted by the President to the Chair of the Board of Trustees for Board approval. All salary supplements, compensation, and benefits provided to the President, University faculty, and to staff and employees of the Foundation with Foundation assets shall be detailed in the budget.

Section 2. Review and Approval of Quarterly Expenditure Plans

After approval of the yearly operating budget by the University Board of Trustees, the Foundation shall prepare and submit to the President of the University for approval a quarterly expenditure plan. The quarterly expenditure plan shall be submitted on or before the first date of the fiscal quarter in which they are to occur, and shall delineate any planned actions that would cause a significant commitment or change of University resources or represent a significant commitment or change of the resources of the Foundation such as capital projects. Expenditures must comply with thresholds established in University regulations. For example, and as stated in the University's policies, a significant commitment or change is any budgetary matter which is more than 15% but less than \$40,000 of the total amount of the Foundation's annual budget.

Section 3. Budget Amendments

The Foundation shall have the authority to amend its budget. Budget amendment requests which are provided for in Section 2 herein shall be approved by the University President, provided that no budget amendment affecting the President or the President's

compensation, salary or other benefits shall be made without the approval of the University Board of Trustees. Other budget amendment requests shall require the approval of the President and the Board of Trustees.

ARTICLE XIV

REPORTING REQUIREMENTS

On or before June 30 of each year, the Executive Director shall prepare and submit to the President of the University, on behalf of the Foundation, the annual certification report as required by University regulations and policies, providing all the documentation, reports and certifications necessary for the report, to ensure the Foundation maintains its certification as a direct support organization of the University.

ARTICLE XV

BOND

Each officer or employee who is authorized to sign checks on behalf of the Foundation; collect, hold, or disburse funds of the Foundation; or to handle negotiable instruments on behalf of the Foundation shall execute and deliver to the Foundation, at the Foundation's expense, a bond for the faithful discharge of their duties, the adequacy of which shall be determined by the Executive Committee.

ARTICLE XVI

FISCAL YEAR

The FAMU Foundation shall conduct its financial operations observing a fiscal year ending on June 30 of each year, unless otherwise approved by the University Board of Trustees.

ARTICLE XVII

MISCELLANEOUS PROVISIONS

The Articles of Incorporation and Bylaws of the Foundation will be consistent with and in the case of a conflict, superseded by all applicable Florida Statutes, including without limitation § 1004.28 as now or hereafter amended, and the applicable University regulations and policies, including without limitation University Regulation 11.001 and University Policy 2018-01 as now or hereafter amended, and any applicable regulations of

the Florida Board of Governors including without limitation Regulation 9.011, all of which are incorporated herein by reference.

ARTICLE XVIII
DEFINITIONS

1. “Advancement” means the Florida Agricultural and Mechanical University Division of University Advancement. When Advancement employees are authorized by these Bylaws or the Foundation 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 Florida Agricultural and Mechanical University Board of Trustees.
3. “Directors” means Elected Directors and Ex-officio Directors of the Foundation Board.
4. “Elected Directors” are those directors elected by the Foundation Board and approved by the Florida Agricultural and Mechanical University Board of Trustees.
5. “Ex-officio Directors” means the Directors listed in Article II, Section 3.
6. “For cause” means actions or omissions that may adversely reflect on the interests or reputation of the Foundation or the University.
7. “Foundation” means the Florida Agricultural and Mechanical University Foundation, Inc.
8. “Officers” means the Foundation Chair, Vice Chair, Treasurer, and Secretary of the Foundation Board.
9. “University” means Florida Agricultural and Mechanical University.

10. “University President” or “President” means the President of Florida Agricultural and Mechanical University.

ARTICLE XIX
PROMULGATED AND ADOPTED AMENDMENT DATES

1. First Restatement: August 6, 2020
 - a. Last Amended and Promulgated: November 18, 2023
 - b. Last Amended and Promulgated: May 10, 2023
 - c. Last Amended and Promulgated: October 5, 2022
 - d. Last Amended and Promulgated: June 3, 2021

FLORIDA UNIVERSITY
Board of Trustees
ACTION ITEM

Direct Support Organizations (DSO) Committee
Wednesday, February 12, 2025
Agenda Item IV. B.

Subject:	Consideration of Approval of DSO Board Members FAMU Foundation, Inc. Board of Directors B. Re-elected to the Board (Term Expiration: November 23, 2024)
Proposed Board Action:	Dr. Donald E. Palm, III, Interim Vice President of University Advancement and Interim Executive Director of the FAMU Foundation, will present the consideration of approval of re-elected DSO Board Members for the FAMU Foundation Board of Directors. At the September 5, 2024, FAMU Foundation General Board Meeting, Dir. Ebenezer T. Oriaku was re-elected to the FAMU Foundation Board due to his term expiration on November 23, 2024.
Rationale:	This action item is submitted for approval in accordance with FAMU Board of Trustees Policy Number 2018-01, <i>"Provide that the Board shall approve all appointments, including elected board members, to any DSO board."</i>
Recommendation:	Approve the re-election of Dir. Ebenezer T. Oriaku as the Faculty Representative to serve another one-year term on the FAMU Foundation Board beginning November 24, 2024, and ending November 23, 2025.
Attachment:	Biographical Summary FAMU Foundation, Inc. Bylaws Excerpt: Article II, Section 3, Paragraph (b) – Designated Ex-Officio Membership

FLORIDA *A&M* UNIVERSITY
Board of Trustees
ACTION ITEM

Ebenezer T. Oriaku, Ph.D.
Professor, Pharmacology
College of Pharmacy and Pharmaceutical Sciences, Institute of Public Health

Biographical Summary



Dr. Ebenezer Oriaku started as an Assistant Professor of Pharmaceutical Sciences at Florida A&M University in 1993.

Dr. Oriaku was honored at the Florida A&M Relays for his service to the track and field program as a recipient of the Jenkins Service Award in 2009. In 2017, Dr. Oriaku was inducted into the FAMU Sports Hall of Fame Class for his time as a track and field student-athlete (1975-1978). In 2018, the University Faculty Senate awarded him a plaque for "Outstanding Contributions to the Sports Enterprise".

Dr. Oriaku has served on various committees both for FAMU and the National Collegiate Athletic Association (NCAA). He currently serves as the Faculty Athletic Representative and Chair of the University Athletic Committee. In the past he has co-chaired the search committee for the hiring of the baseball, chaired the search committees for the hiring of the head Football coach and Athletic Director. He is also assigned as a member of NCAA Division 1 Progress Toward Degree Waivers Committee in 2018.

Throughout his career he has over 20 research publications. He has been named the College Of Pharmacy and Pharmaceutical Sciences Teacher of the year on four separate occasions. He was also honored as the University Teacher of the Year twice and the University Advanced Teacher of the Year twice.

Dr. Oriaku is a three-time alumnus of FAMU earning his bachelor's degree in biology in 1981, master's degree in pharmacology in 1989, and doctorate in pharmacology in 1991. He has served as the Faculty Representative on the FAMU Foundation, Inc. Board of Directors since October 2023.

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 report to the President of the University.

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- (a) Monitor and control the use of University resources by the Foundation;
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- (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;

FLORIDA UNIVERSITY
Board of Trustees
ACTION ITEM

Direct Support Organizations (DSO) Committee
Wednesday, February 12, 2025
Agenda Item: IV. C.

Subject: **Consideration of Approval of DSO Board Members**

FAMU Foundation, Inc.
C. SGA Representative

Mr. Jeffrey K. Francis
MBA Program Graduate Student,
School of Business & Industry
B.S. Degree, Health Science

Proposed Board Action:

Dr. Donald E. Palm, III, Interim Vice President of University Advancement and Interim Executive Director of the FAMU Foundation, will present the consideration of approval of re-elected DSO Board Members for the new DSO Board Member for the FAMU Foundation, Inc. Board of Directors.

Mr. Francis was appointed by the SGA President, Ms. Loryn May and was approved by the Foundation Board of Directors at their September 5, 2024, General Board Meeting.

Recommendation:

Approve the nomination of Mr. Jeffrey K. Francis as the SGA Representative to serve a one-year term on the FAMU Foundation Board of Directors beginning July 1, 2024, and ending June 30, 2025.

Attachment:

Biographical Summary
Current Resume | 1 Page
FAMU Foundation, Inc. Bylaws Excerpt:

- Article II, Section 3, Paragraph (b) – Designated Ex-Officio Membership

FLORIDA **A&M** UNIVERSITY
Board of Trustees
ACTION ITEM

Mr. Jeffrey K. Francis | SGA Representative

Biographical Summary



Jeffrey K. Francis is a 1-Year MBA Graduate Student from Jacksonville, FL.

Mr. Francis has served in Student Government in various capacities including SGA Vice President and a Freshman Senator.

Jeffrey Francis

Jeffrey1.frankis@fam.u.edu | (904) 864-5189

EDUCATION

Florida A&M University
School of Business and Industry (SBI)
1-Year Master of Business Administration

Tallahassee, FL
Expected Graduation: Summer 2025

Florida Agricultural & Mechanical University
School of Allied Health
Bachelor of Science: Health Science

Tallahassee, FL
Expected Graduation: Spring 2024

Honors/Awards: Florida State College at Jacksonville, Presidents List: Fall 2020, Spring 2022 Dean's List: Spring 2021, Fall 2021
Florida Agricultural and Mechanical University SGA Rising Star

PROFESSIONAL EXPERIENCE

Mayor's Youth at Work

Coding Intern

Jacksonville, FL
March 2022 – May 2022

- Collaborated with a team of developers to design web applications using Python
- Participated in daily stand-up meeting to discuss progress and challenges
- Conducted research on emerging technologies to provide recommendations on coding systems
- Actively participated in team meetings contributing innovative solutions and ideas for project improvements

Phase Three Star LLC

Shift Leader

Jacksonville, FL
June 2020 – May 2022

- Trained and developed management team and crew using the company's current training system
- Conducted crew and administration organization team meetings as needed to discuss operational procedures
- Assumed responsibility for cash on all shifts, including bank deposits, and ensured proper adherence to all cash procedures
- Scheduled an adequate staff to manage operations and accommodate guest flow

LEADERSHIP EXPERIENCE

Florida A&M University

Student Government Association, Vice President

Tallahassee, FL
May 2023– Present

- Promoted policies and initiatives that increased student inclusivity and engagement by over 50% throughout the academic year
- Utilize \$600,000 Activity and Service fee budget to implement an enhancement of student & alumni within the FAMU community
- Actively advocate for student needs working closely with faculty and administrators to drive positive changes in campus policies
- Engage with students through diverse communication channels, fostering their involvement in student government activities

Powerhouse Chapter, Collegiate 100

Public Relations Committee

Tallahassee, FL
February 2023 – Present

- Developed and executed strategic communication plans to enhance the organization's public image and reputation.
- Monitored and analyzed public sentiment and trends, adjusting PR strategies to address emerging issues an opportunities
- Hosted public relations events and campaigns to increase the organization's visibility and engage with the community
- Collaborated with graphic designers to produce visually appealing and informative materials for both online and offline platforms

Florida A&M University

Student Government Association, Freshman Senator

Tallahassee, FL
October 2022– May 2023

- Played a pivotal role in passing legislation that positively impacted campus improvements and academic resources
- Worked on initiatives designed to promote well-being, such as mental health awareness campaigns and diversity and inclusion
- Actively sought feedback from students through surveys, forums, and town hall meetings, using this input to guide policy decisions
- Promoted transparency in student government through regular reports to constituents and accessible meeting minutes

SKILLS & INTERESTS

Skills: Good Communication, Critical Thinking, Problem Solving, and Detailed Oriented

Computer: Proficient in Microsoft Word and Outlook, Intermediate in Microsoft Excel, and PowerPoint, Advanced in Java Script

Interests: Project Management, Marketing, Consulting, Sales

Other Affiliations: National Association of Student Affairs Professionals Student Leadership Institute, Mr. Alpha Kappa Alpha Sorority, Incorporated Pageant Contestant, Florida A&M University Faculty Senate, Alpha Kappa Psi Professional Business Fraternity, Incorporated Buddy Program Mentee

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.

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Direct Support Organizations (DSO) & Athletics Committee Annual Action Plan
2024-2025

Meeting Date	Major Discussion Topics	Action Items	Due Date
September 11-12, 2024	Foundation Athletic Director's Report	Consideration of Approval of DSO Board Members: FAMU Foundation, Inc. FY 2024-2025 Foundation Operating Budget Amendment <i>*Update on Gif Report Corrective Action Plan</i>	
December 4-5, 2024	Foundation Athletic Director's Report	<i>*Foundation Bylaws Discussion</i>	
February 12-13, 2025	Foundation Athletic Director's Report	Consideration of Approval of DSO Board Members: FAMU Foundation, Inc.	
April 16, 2025 <i>(Virtual)</i>			
June 11-12, 2025	DSO Operating Budgets Foundation Board Members Athletic Director's Report	Approval of 2025-2026 FAMU Foundation and Rattler Boosters Operating Budgets. Approval of Term Renewing Foundation Board Members (12/31/25)	
August 6-7, 2025 <i>(Retreat)</i>	Foundation	Consideration of Approval of DSO Board Members: FAMU Foundation, Inc. SGA Representative FAMU Foundation Bylaws Recommendations	

	DSO Operating Budgets Athletic Director's Report	<i>*Gift Report Corrective Active Plan Final Report</i> Approval of 2025-2026 FAMU NAA Operating Budget.	
September 17-18, 2025	Foundation Athletic Director's Report	FY 2025-2026 Foundation Operating Budget Amendment <i>(If any amendments are approved by FBOD)</i>	
December 3-4 2025	Foundation Athletic Director's Report	Approval of newly elected Foundation Board Members. (CY 2025)	

****Denotes an informational item.***

FLORIDA UNIVERSITY
Board of Trustees
INFORMATIONAL ITEM

Direct Support Organizations (DSO) Committee
Wednesday, February 12, 2025
Agenda Item: VI. A. B.

Subject: Update on Divisional Activities

Background Information and Summary:

Dr. Donald E. Palm, III will provide an update on Divisional activities.

A.) FY 2024-2025 University Advancement Updates

- FY 2024-2025 Fundraising at January 22, 2025
 - \$11,712,033.71 (58.56% of \$20M Goal)
- New Cash
 - \$10,810,928.83 (92.31% of Total & 54.05% of \$20M Goal)
- Pledges & Planned Gifts
 - \$901,104.88 (7.69% of Total & 4.51% of \$20M Goal)

B.) DSO Updates

1. FAMU Foundation, Inc.

- 2025 Foundation Board Meetings:
 - Spring – May 29-31, 2025 – Frisco, TX (In conjunction with NAA Convention)
 - Fall – November 19-22, 2025 – Orlando, FL (In conjunction with FL Classic)
- Investment Value - \$174,349,444 as of November 30, 2024, compared to \$171,978,627 as of September 30, 2024.
- Endowment Value - \$129, 021, 570 as of November 30, 2024, compared to \$126,804,942 as of September 30, 2024.

2. FAMU National Alumni Association (NAA)

- Kudos to our Rattler Alumni in Southern California. Despite being surrounded by the mass devastation they have stepped up to lend a hand to assist neighbors who are still in shock, reeling from the trauma and trying to rebuild their lives. Rattlers have been focusing on assisting families especially children in several communities.
 - Interim President Beard and members of our leadership team were also able to connect with some of those alums and families while surveying the region ravaged by wildfires. Our team was also inspired to see those

FLORIDA **A&M** UNIVERSITY
Board of Trustees
INFORMATIONAL ITEM

same alums unite to join us at the nation's largest HBCU recruitment event at the LA Convention Center to help elevate the brand and share great things happening on the highest of 7 years. Their compassion is a reminder of the true meaning of the word FAMILY!

- The 2025 FAMU NAA Convention will be held in Frisco, TX, May 28 – June 1, 2025.

3. FAMU Rattler Boosters

- Purchased \$5,000 of Muscle Milk for Nutrition programs.
- Currently updating the Ratter Booster's By- Laws.
- A Nomination Committee has been established for an election in the Spring.
- Establish a Budget to Actual Committee to track spending for the fiscal year 2025 -2026.
- Established the Kickoff Luncheon and Fundraiser Committee. The group will be headed by Vernae Randolph.