

**Foundation Board of Directors' Meeting**

**Minutes**

**June 14, 2017** **Kent Campus (E-112A)** **11:30pm – 1:00pm**

**In attendance:** Mr. Jeff Edwards, Mr. Wilson Studstill, Ms. Martha Barrett, Mr. Danny Berenberg, Mr. Ron Calloway, Ms. Nancy Chartrand, Mr. Robert Cook, Mr. Husein Cumber, Dr. Allison DeFoor, Ms. Karen Bowling, Mr. Velma Monteiro-Tribble, Sen. Stephen Wise, Mr. Cleve Warren, Mr. Milt Russos, Ms. Karen Williams, Mr. Bill Allen, Ms. Wanda Willis, Ms. Ruth Houser, Ms. Stephanie Fisher, Mr. Calvin Leavell

Topic	Discussion Summary	Assignments
1. Call to Order -- Declaration of Quorum (Board Chair, Mr. Jeff Edwards)  The Board observed a moment of silence for Emeritus Board member and former FSCJ Board Chair Donald D. Zell, who passed away June 2, 2017.	Mr. Edwards called the meeting to order at 11:45 p.m. and welcomed those in attendance.	
2. Review and Approval of Minutes (Board Chair Edwards)	Mr. Edwards asked the Board if there were any comments or recommended revisions to the minutes of the Board meeting of June 14, 2017  MOTION: (Barrett - Cook) The motion was made to approve the minutes of the June 14, 2017 Board Meeting.  Motion carried unanimously.  There were no requests for public comments.	
3. Executive Directors Report (Mr. Cleve Warren)          TPC Update (Ms. Wanda Willis)	Mr. Warren discussed that there are a lot of things going on at the College. Most related to pending actions this legislative session which could affect Foundation operations. Special mention was made of the legislative language that would prohibit the down flow of operational support from the College to the Foundation. Mr. Warren also advised the Board of pending realignments of the campuses to Schools of, and of Campus Presidents to various other leadership roles.          Ms. Willis gave an update on the TPC donor cultivation event. Ms. Willis extended thanks on behalf of the board and	

<p>Artist Series Report (Mr. Milt Russos)</p> <p>Capital Campaign Report (Mr. Bill Allen)</p>	<p>staff to Mr. Edwards, Ms. Tribble and Mr. Cook for their strong support of the event. Ms. Willis described the event as one of many cultivation events that we would like to host through the Foundation in order to rekindle relationships with past donors and to establish relationships with new ones.</p> <p>Mr. Russos discussed the new sponsor Vystar. It is a 5-year sponsorship, \$400K at \$80K per year. Mr. Russos gave a brief update on upcoming shows, especially the Lion King in 2018 and the Broadway hit Hamilton in 2020.</p> <p>Mr. Allen gave a brief update on the Capital Campaign. Mr. Allen handed out a summary sheet and discussed the FSCJ Promise, Pathways to Work, Downtown Immersion Project and several planned capital improvement projects on the College's list of strategic priorities. Mr. Allen informed the Board of a \$250k gift from Florida First Coast Credit Union. Mr. Allen discussed the formation of a 14-member corporate roundtable helping to build curriculum and funding for an I&amp;C Technical degree program, and to assist with mustering approximately \$1M to fund equipment and programmatic needs. Mr. Allen outlined the planned role of the board's ad hoc Development Committee and designs for the Campaign Committee.</p>	
<p>4. Action Items (Board Chair Edwards)</p>	<p>- Cash surrender value of life insurance</p> <p>Ms. Houser explained that a former board member, Mr. Fred C. Jackson, had taken out a \$25K life insurance policy naming the College as owner and beneficiary. Recently policy premiums had been paid from the accumulated cash value. That being exhausted, the Finance Committee recommended paying the premiums with an annual review of the cost benefit.</p> <p>Approved by unanimous board vote.</p> <p>- CPA Billing</p>	

	<p>The short period audit for the period beginning 7/31/2016 and ending 9/30/2016, coincident with changes in the Foundation’s accounting staff necessitated additional man hours for testing and reconciliations. The Finance Committee recommended approval of the additional billing.</p> <p>Approved by unanimous board vote.</p>	
<p>5. Finance Committee Report (Mr. Wilson Studstill)</p>	<p>The Investment Advisory Committee meeting – Commonfund Investment Advisor Tom VanZant and co-worker Mark Burnhardt, a portfolio specialist, explained the various components of the portfolio, compliance measures, and portfolio performance. The topic for the next meeting will be the Investment Policy Statement and Asset Allocation.</p> <p>The Finance, Audit and Compliance Committee - The challenge is getting the quarterly reports to legibly reflect the Artist Series and the Foundation. The Committee encouraged staff to continue to work on evolutions in the format.</p>	
<p>6. Discussion Items: (Board Chair Edwards)</p>	<p>Mr. Edwards opened a discussion on highest and best use of the lobbyist for the College, Southern Strategies, to aid the College and its strategic initiatives during the Capital Campaign.</p> <p>Mr. Cumber advised that the next legislative session starts January of next year, it’s early. Committee meetings start September/October of this year. “I think the goal before meeting in September should be to have conversation with Dr. Bioteau and the lobbyist about the Capital Campaign, and get input as to what they think they can possibly be funded by the Legislature”. Mr. Edwards agreed to discuss with Dr. Bioteau and report back.</p> <p>One last item, I will be getting with each of you for the nominating committee and development committee. Everyone is invited to attend any meeting you want, we</p>	

	<p>run an open board, we want to have assignments to each committee.</p> <p>Trustee Karen Bowling added an update on the College Board of Trustees. Mr. Hunt Hawkins was recently appointed to the Board. Mr. Hawkins is the CEO of Steinmart. Mr. Tom “Mac” McGehee, the longest serving member on the Board of Trustees at 21 years, originally appointed by Jeb Bush, reappointed by Charlie Crist, was reappointed by Gov. Scott.</p>	
<p>7. Meeting Adjournment (Board Chair Edwards)</p>	<p>There being no further business, Mr. Edwards declared the meeting adjourned at 1:20 p.m.</p>	
<p>FSCJ Foundation Board of Directors Secretary Velma Montiero-Tribble</p> <hr/> <p>Signature _____ Date _____</p>		