

Direct Support Organizations (DSO) Committee Minutes
Trustee Thomas Dortch, Chair
Thursday, June 2, 2022

Chair Thomas Dortch, Jr. called the meeting to order. Trustees Kristin Harper, Kelvin Lawson, and Kenward Stone were present. A quorum was established. Three action items and several informational items were presented to the DSO Committee.

Approval of February 16, 2022, DSO Committee Meeting Minutes

Trustee Lawson motioned for approval; seconded by Trustee Harper. The motion passed, unanimously.

Consideration of Approval of FY 2021-2022 Foundation Operating Budget Amendment – \$73,000 – Foundation Board Support

The FY 2021-2022 Foundation Operating Budget Amendment for \$73,000 for Board Support was submitted for approval in accordance with FAMU Board of Trustees Policy Number 2018-01. The Foundation Board approved, in advance, the operating budget amendment. A motion was made to recommend the budget amendment to the FAMU BOT for approval. Trustee Harper motioned for approval; seconded by Trustee Lawson. The motion passed, unanimously.

Consideration of Approval of DSO Budgets: FY 2022-2023

- **FAMU Foundation, Inc.**
- **FAMU Rattler Boosters**

The FY 2022-2023 DSO Budgets for the FAMU Foundation and Rattler Boosters were submitted for approval in accordance with FAMU Board of Trustees Policy Number 2018-01. The FY 2022-2023 budget for the FAMU National Alumni Association (NAA) will be presented at the next DSO Committee meeting, since their Executive Board was scheduled to approve the budget on today, June 2nd.

The Budgets for the Foundation and Rattler Boosters were approved in advance by their governing boards. A motion was made to recommend the DSO Budgets to the FAMU BOT for approval. Trustee Lawson motioned for approval; seconded by Trustee Harper. The motion passed, unanimously.

Shawnta Friday-Stroud, Ph.D., provided updates on Divisional Activities

A. FY 2021-22 University Advancement

- **FY 2021-2022 Fundraising Progress as of May 23, 2022:**
 - **Raised over \$23.13M (172% of \$12.2M Goal)**
 - New Cash Goal - \$8.25M
 - **Currently over \$20.2M**
- Dr. Friday-Stroud noted that there were significant increases in corporate giving which was attributed to enhanced engagement from corporations whose missions include a renewed focus on diversity, equity and inclusion initiatives, as well as in planned giving which was ascribed to an increase in legacy giving from life insurance and wills.

Board of Trustees

- The 3rd Annual 1887 Strikes Day of Giving was held on April 21-22, 2022. The University raised over \$660,000.
- The Oral History Project has produced the following results:
 - Respondents – 5,347 in May, 4,431 in April
 - Stories – 4,012 in May, 3,352 in April
 - Donations – 662 in May, 529 in April

B. DSO Update

1. FAMU Foundation

- The Foundation Board is holding its Spring 2022 Board of Directors Meeting on campus, June 1-3, 2022.
- Investment Value - \$159,758,620 as of March 31, 2022, compared to \$156,390,481 as of September 30, 2021.
- Endowment Value \$122,192,828 as of March 31, 2022, compared to \$115,184,438 as of September 30, 2021.
- There will be a Capital Campaign Board Training at the August 2022 FAMU BOT Retreat conducted by Alexander Haas Consulting Group.

2. FAMU National Alumni Association (NAA)

- The FAMU NAA is holding its 2022 National Convention on campus, June 1-5, 2022.
- Congratulations to incoming NAA President, Mr. Curtis Johnson. He will start his administration on July 1st.
- Outgoing NAA President, Col. Gregory Clark was thanked for his outstanding service.

3. FAMU Rattler Boosters

- Rattler Boosters President, Mr. Selvin Cobb and Vice President, Col. Ronald M. Joe provided a brief presentation to the Committee requesting that the committee consider reviewing the allowance of the Rattler Boosters to open a checking account for operational expenses.
- After discussion, the Committee recommended approval of the following item to be moved from an Informational Item to an Action Item:
 - **Amend Section 2 of BOT Policy 2005-18 with a corresponding MOU to allow the Boosters to open an outside operational checking account.**
 - Motioned by Trustee Lawson
 - Seconded by Trustee Harper
 - The motion passed unanimously.

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