

December 4, 2024

# DSO and Athletics Committee

**Donald E. Palm, III, Ph.D.**  
Interim Vice President, University Advancement  
Interim Executive Director, FAMU Foundation, Inc.  
Executive Vice President/COO



# Approval of Minutes

## **Recommendation:**

Approve the minutes of the September 12, 2024, Direct Support Organizations (DSO) and Athletics Committee Meeting.

# Approval of FY 2024-2025 Foundation Operating Budget Amendment

## **Summary:**

FY 2024-2025 Foundation Operating Budget Amendment

## **Rationale:**

The DSO Budget is submitted for acceptance in accordance with FAMU Board of Trustees Policy Number 2018-01.

*“A DSO shall have the authority to amend its budget. Budget amendment requests for less than 15%, but not to exceed \$40,000, of the total amount of the annual budget shall require the approval of the 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 Board. Other budget amendment requests shall require the approval of the President and the Board.”*

## **Recommendation:**

Approve the FY 2024-2025 DSO Operating Budget Amendment.

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**Strike, Strike, and Strike Again!**



# Foundation Bylaws Discussion

**Jane DiFolco Parker**  
**Partner**  
**Alexander Haas**



**David Shufflebarger**  
**Senior Partner**  
**Alexander Haas**



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# UNIVERSITY ADVANCEMENT UPDATES

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Strike, Strike, and **Strike Again!**

**FAMU** [ FLORIDA  
AGRICULTURAL AND  
MECHANICAL  
UNIVERSITY ]

# 2024-2025 Fundraising Total as of 11/20/24

**November 20, 2024, Fundraising Total:**

**\$6,853,310.33**

**(34.27% of \$20M Goal)**

## **New Cash**

**11/20/24 - \$6,478,305.45**

**(94.53% of Total & 32.39% of \$20M Goal)**

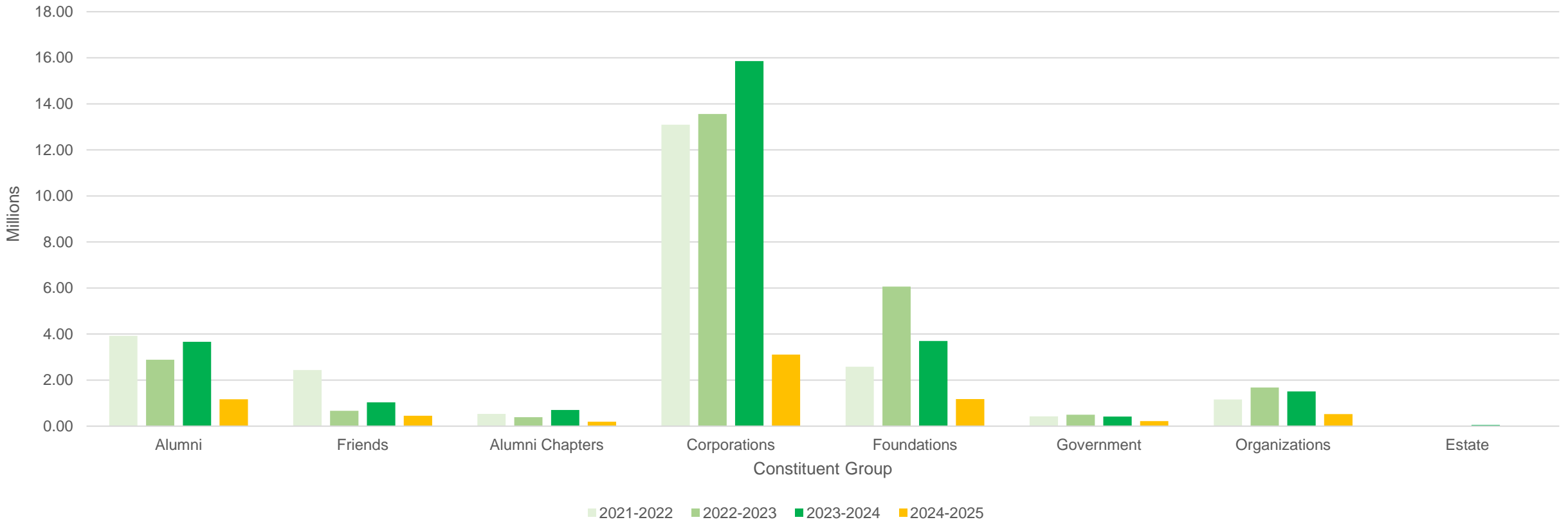
## **Pledges & Planned Gifts**

**11/20/24 - \$375,004.88**

**(5.47% of Total & 1.88% of \$20M Goal)**

# Year-to-Year Donor Constituent Comparison

Constituent Giving Comparisons as of 11/20/24



**Strike, Strike, and Strike Again!**

# Historical Fundraising Trend

## 2012-13 to 2024-2025 (as of 11/20/24)

FAMU Fundraising Trend 2013-2025 as of 11/20/24



**Strike, Strike, and Strike Again!**



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# DSO UPDATES

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Strike, Strike, and **Strike Again!**



# FAMU Foundation, Inc. Update

- ❑ 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

# FAMU Foundation, Inc. Update

- ❑ 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)

# 2024-2025 Foundation Board Officers

**Chair**



**Lisa R. LaBoo**

**Vice Chair**



**Kenneth M. Neighbors**

**Treasurer**



**Freddie Raines**

**Secretary**



**Erica D. Hill**

**THANK YOU!**

**Strike, Strike, and Strike Again!**



# 2025-2026 Foundation Board Officers - Elect

**Chair**



**Kenneth M. Neighbors**

**Vice Chair**



**Tirrell D. Whittley**

**Treasurer**



**Twuanna Munroe Ward**

**Secretary**



**Chan Bryant Abney**

**CONGRATULATIONS!**

**Strike, Strike, and Strike Again!**



# FAMU National Alumni Association Update

- ❑ 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 Update

- ❑ 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.

# FAMU Rattler Boosters Update

- ❑ 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.



“At FAMU, great things are happening every day!”

