

INVESTMENT COMMITTEE’S RFP AD HOC COMMITTEE
MEETING MINUTES

Florida A&M University Foundation Board of Directors
Thursday, September 30, 2021 | 3:30 p.m. – 5 p.m.
Teleconference

Committee Members Present

Dir. Clifton Goins, *Chair*
Dir. Gregory Clark
Dir. Lorin Crenshaw
Dir. Shawnta Friday-Stroud
Dir. Maurice Gilbert

Dir. Marcelia Freeman
Dir. Lisa LaBoo
Dir. Kenneth Neighbors
Dir. T.J. Rose

Committee Member Not Present

Dir. Erica Hill¹

Guests Present

Dir. Angela Adderley
Dir. Elaine Armster
Dir. Monica Williams Harris

Dir. Carmen Cummings Martin
Dir. Freddie Raines
Mr. David Self, *Associate Gen. Counsel, FAMU*

Staff Present

Ms. Shelia Fields, *IT Office, FAMU*
Ms. Kim Hankerson
Mrs. Gena Palmberg

Mr. Eric Swanigan
Ms. Brandi Tatum-Fedrick
Ms. Angie Wiggins

Call to Order and Roll Call

The meeting was called to order at 3:30 p.m. by Chair Clifton Goins. Ms. Angie Wiggins called the roll and confirmed that a quorum was present.

Conflict of Interest Disclosure

Chair Goins requested that Committee members disclose any conflict of interest with items on the agenda. The Committee members listed below advised that they abstained from ranking the proposals of respondees referenced below as it relates to the association of themselves and/or their places of employment.

Director	Abstained from ranking and will abstain from speaking regarding the respondees listed below as they come up for discussion.
Clifton Goins	Northern Trust & State Street Global Advisors
Marcela Freeman	She advised, due to the nature of her job, she has interactions with half of the respondees, specifically: Cambridge Associates, Commonfund, Disciplina Group, Marquette, are all clients that she is aware of. There could be others that she is unaware of.

Lorin Crenshaw	He advised that he would not be ranking today, but shared as a point of information, Duke Williams with Disciplina Group has been a friend for approximately 10 years.
Gregory Clark	Have not had an opportunity to review everything but advised that he does a lot of business with Wells Fargo.
Director Neighbors	He works at a global law firm that does business with a number of banks. He does not do work with J.P. Morgan Chase and Bank of America (the banking side), but he does work with J.P. Morgan Securities and Bank of America Securities on unrelated matters. He does not think that he has a personal conflict, but his firm does business with these organizations: Wells Fargo, Truist, and likely PNC Bank.

Approval of Minutes

August 2, 2021, RFP Ad Hoc Committee Meeting

Director Kenneth Neighbors moved to approve the minutes. Director Gregory Clark seconded the motion. The minutes were approved, unanimously.

Review and Score RFP Proposals

The Committee reviewed the narrowed down list of 15 respondees (originally 23) to determine which names of respondees are at the top of everyone's list. They also had the opportunity to add additional names to those 15. At the meeting, Committee members reviewed and submitted the names of their top five or so respondees. By consensus, a narrowed down list was compiled.

The Committee members who did not provide their top five recommendations were requested to send them by the end of the day on Monday, October 5. Staff will share the names of the top five or more respondees as well as those who were not a part of the top listing. Chair Goins will provide a grid regarding the fees of the top names of the respondees' overall advisory fee and their estimate inclusive of underlying fees of the managers.

An Investment Committee Meeting will be held on Friday, October 8, at 10:30 a.m. – 11:30 a.m. EDT. At this meeting, an assessment will be performed to discuss how to further narrow the list to determine which respondees to invite for an on-site interview.

Other Items

None were presented.

Adjournment | Minutes Prepared By

There being no further business to address, the meeting was adjourned at 4:17 p.m. by Chair Clifton Goins. The minutes were prepared by Ms. Angie Wiggins.