

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

**Direct Support Organizations and Athletics Committee Meeting**  
**Monday, May 13, 2024**  
**11:30 a.m.**  
**Zoom**

Committee Members: Deveron Gibbons, Chair – John Crossman, Natlie Figgers,  
Kelvin Lawson, Belvin Perry, Jr., Kenward Stone, Nicole Washington,  
Michael White

**AGENDA**

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

**ACTION ITEMS**

- |      |  |                   |
|------|--|-------------------|
| III. | Approval of Minutes<br>A. March 6, 2024, DSO and Athletics Committee   | Chair Gibbons     |
| IV.  | Approval of DSO Budget   FY 2024-2025:<br>A. FAMU Foundation, Inc  | Dr. Friday-Stroud |
| V.   | Consideration of Approval of DSO Board Members<br>FAMU Foundation, Inc.<br>A. Re-Elected to the Board (Term Expiration: December 31, 2024) | Dr. Friday-Stroud |

**INFORMATIONAL ITEMS**

- |      |  |                          |
|------|--|--------------------------|
| VI.  | Update on Divisional Activities<br>A. FY 2023-2024 University Advancement Updates<br><br>B. DSO Updates<br>1. FAMU Foundation, Inc.<br>2. FAMU National Alumni Association<br>3. FAMU Rattler Boosters | Dr. Friday-Stroud        |
| VI.  | Athletic Directors Report<br>A. Athletics Department Update  | VP/AD Tiffani-Dawn Sykes |
| VII. | Adjournment  | Chair Gibbons            |

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

**Direct Support Organizations (DSO) and Athletics Committee**  
**Monday, May 13, 2024**  
**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 March 6, 2024.

**Attachment:** Yes

**Direct Support Organizations (DSO) and Athletics Committee Minutes**  
**Trustee Deveron Gibbons, Chair**  
**Wednesday, March 6, 2024**

Trustee Deveron Gibbons called the meeting to order. Trustees John Crossman, Kelvin Lawson, Belvin Perry, Jr., Nicole Washington and Michael White were in attendance and established a quorum. Trustees Natlie Figgers and Kenny Stone were not in attendance due to previous commitments.

**Approval of December 6, 2023, DSO and Athletics Committee Meeting Minutes**

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

**Approval of FAMU Foundation Board Action Items**

- A. Foundation Bylaws Recommended Amendments
- B. Approval of 2023-2024 Foundation Operating Budget Amendment

Dr. Shawnta Friday-Stroud presented to the Committee consideration for approval the FAMU Foundation Amended Bylaws. The Foundation Bylaws were amended to include term limits for board members beginning January 2024 and thereafter. Foundation Board Directors would be allowed to serve a maximum of three (3) 4-year terms or a total of twelve (12) years.

The Committee discussed this item and Trustee Gibbons referenced the Alexander Haas Consultant Report Recommendations from the Foundation Board's engagement with the firm in 2021. The Committee highlighted recommendations from the report that addressed a review of the Foundation Bylaws, Investment Policy, and Spending Policy. Dr. Friday-Stroud informed the committee that many of the recommendations from the original report had been implemented and that the Foundation General Counsel had reviewed the bylaws and determined they followed applicable SUS guidelines.

Foundation Board Chair LaBoo stated that she requested for the Foundation Bylaws Committee Chair to review the bylaws in comparison with other SUS Foundations to ensure alignment with best practices.

Dr. Friday-Stroud informed the Committee that there would be a Budget and Finance Workshop for the Foundation Board, which the BOT members were also invited, and that the UA Team will include a review of the investments.

A motion was made to approve the Foundation Bylaws recommended amendments. Trustee Lawson motioned for approval; seconded by Trustee White. The motion passed, unanimously.

Next, Dr. Shawnta Friday-Stroud presented to the Committee consideration for approval the of the 2023-2024 Foundation Operating Budget Amendment in the amount of \$700,000 to include \$400,000 for Athletics Summer 2024 scholarships; \$100,000 for the Marching 100 to travel to a Fall 2024 SWAC game; and \$200,000 to cover the costs of approved departmental priority projects identified by the VP/AD.

The Committee discussed this action item, citing the need for a comprehensive Athletics department budget that details all existing sources of revenue and projected expenses, challenging the Rattler Boosters and alums/friends of the University to provide additional support to the Athletics department and formation of a Strategic Board whose charge is to develop a financial sustainability plan for Athletics through multiple years.

Dr. Friday-Stroud stated that she would work with VP/AD Sykes to develop a comprehensive budget that details all inflows and outflows of the department. She also relayed that the Rattler Boosters was still in its infancy, having only been recertified as a Direct Support Organization in 2018, and still needs time to develop infrastructure to provide enhanced support. Trustee Harper stated that she would be creating a special ad-hoc committee to construct a plan to address the long-term fiscal sustainability of the Athletics department.

A motion was made to approve the 2023-2024 Foundation Operating Budget Amendment in the amount of \$700,000 to include \$400,000 for Athletics Summer 2024 scholarships; \$100,000 for the Marching 100 to travel to a Fall 2024 SWAC game; and \$200,000 to cover the costs of approved departmental priority projects identified by the VP/AD. Trustee Perry motioned for approval; seconded by Trustee White. The motion passed, unanimously.

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

**A. FY 2023-24 University Advancement**

- FY 2023-2024 Fundraising Progress as of February 14, 2024:
  - Raised over \$19,093,905.70 (95% of \$20M Goal)
    - New Cash - \$17,500,205.70 (91% of Total & 87% of \$20M Goal)
  - Pledges & Planned Gifts
    - Current - \$1,593,700 (9% of Total & 13% of \$20M Goal)

**B. DSO Updates**

**1. FAMU Foundation, Inc.**

- FAMU Foundation Spring 2024 Board of Directors Meeting will be held on May 30 – June 1, 2024, in Tampa, FL, in conjunction with the FAMU NAA Convention.
- Investment Value - \$180,085,971 as of December 31, 2023, compared to \$150,825,131 as of October 31, 2023.
- Endowment Value - \$115,386,344 as of December 31, 2023, compared to \$104,993,207 as of October 31, 2023.

**2. FAMU National Alumni Association (NAA)**

- Chair Harper is dedicated to continued collaboration between our DSO's and is pleased to have commitments from the FAMU Foundation, and FAMU Boosters to join the FAMU NAA for meetings at their National Convention on May 30- June 2, 2024, at the Hyatt Grand Hotel in Tampa, Florida... "One FAMU Stronger Together."

- The FAMU NAA and the University collaborated to host an awesome mission of advocacy. FAMU Day at the Capitol events began with a welcome reception Tuesday evening February 20 at the historic Union Bank archives in the shadows of the state Capitol. State Lawmakers city, county leaders, alumni ambassadors, students, Trustees and University leadership attended.
- The following day, the FAMU Marching 100 and FAMU Cheerleaders were striking strong as that good ole FAMU spirit filled the air of the Capitol courtyard - the backdrop for the launch of a long day of advocacy.
- Alumni traveled from all over Florida and other states, including from the west coast, for legislative visits, and to glean more about key initiatives in FAMUs legislative budget request. We had awesome support from SGA leaders and students from SBI.
- A vast platform of recruiters from colleges and schools showcased the great things happening in their respective areas on the 2nd and 3rd floors of the State Capitol.
- Although we celebrated our day of advocacy, we also paused for a moment of remembrance saluting the life and legacy of former FAMU Government Affairs Director Barbara Cohen Pippin who passed away early this year.

### **3. FAMU Rattler Boosters**

- Rattler Boosters Inc. has 246 Life Members, 14 Subscribing Life Members, and 85 Regular Members.
- Rattler Boosters is reviewing the current Constitution and By-laws for Updates.
- Started planning the Student Athletics Banquet.
- The Rattler Boosters would like to congratulate Coach James Colzie, III.
- Congratulations to Coaches Garfield Ellenwood II, Robert Deadyler II, and Tameka Kinchen, for winning the Women's Track and Field Indoor SWAC Championship.
- The Rattler Boosters would also like to congratulate all the SWAC Championship Teams so far, this academic year, and cheering on the remaining Spring sports on to Championship Titles too.

Foundation Board Chair LaBoo commented that she has also formed an ad-hoc committee of Foundation Board Directors to review best practices for Athletics department funding and to make recommendations of how the Foundation Board can assist with the department's long-term sustainability.

**Athletic Directors Report**

**A. Athletics Department Update**

VP/AD Tiffani-Dawn Sykes provided an update to the Committee on the Athletics Department.

- 2023 Celebration Bowl Winners | HBCU National Champions
- 2024 SWAC Women's Indoor Track & Field Champions
  - First ever Championship since 1999
  - Garfield Ellenwood, II – Named Women's Indoor Track & Field Coach of the Year
- Florida A&M Nike Summer Interns
  - Alaya Dotson, Women's Track and Field Athlete (Sprints), Sophomore, Killeen, TX
  - Alyssa Summers, Women's Track and Field Athlete (Javelin), Junior, Miami, FL
- 14 NCAA Division I Sports and Cheer
  - Men's (6)
    - Football, Basketball, Baseball, Gold, Indoor Track and Field, Outdoor Track and Field
  - Women's (8)
    - Basketball, Volleyball, Cross Country, Bowling, Softball, Tennis, Indoor Track and Field, Outdoor Track and Field
- FAMU Softball Field Naming Dedication Ceremony for Coach Veronica Wiggins was held on Saturday, March 2.

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

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

**Direct Support Organizations (DSO) and Athletics Committee**  
**Monday, May 13, 2024**  
**Agenda Item IV. A.**

**Subject:** **Consideration of Approval DSO Budes: FY 2024-2025**  
A. FAMU Foundation, Inc.

**Proposed Board Action:** Dr. Shawnta Friday-Stroud, Vice President of University Advancement and Executive Director of the FAMU Foundation, will present the DSO Budget for the FAMU Foundation, Inc.

The FY 2024-2025 FAMU Foundation Operating Budget was approved by the FAMU Foundation Board during their Virtual Board Meeting on Wednesday, April 24, 2024.

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

*The DSO shall submit an annual operating budget, which has been approved by the DSO's governing board and by the President and submitted to the Board for approval. The budget shall be submitted no later than sixty (60) days after the first day of the fiscal year for which the budget pertains.*

**Recommendation:** **Approve the FY 2024-2025 FAMU Foundation Operating Budget.**

**Attachments:** Proposed FY 2024-2025 FAMU Foundation Operating Budget  
Proposed FY 2024-2025 FAMU Foundation Operating Budget  
Line Item Descriptions

**FAMU FOUNDATION, INC**  
**FISCAL YEAR 2024-2025 PROPOSED OPERATING BUDGET**

	FY 2024-2025 DRAFT	Difference	FY 2023-2024 Budget
<b>REVENUE AND SUPPORT</b>			
<b>Operating Revenue</b>	\$3,725,825	\$83,011	\$3,642,814
<i>Endowment Administrative Fees and Operating Fees</i>	\$2,987,825	\$83,011	\$2,904,814
<i>Incoming Gifts Fees [7%, 5% or 3%]</i>	\$355,000	\$0	\$355,000
<i>Administrative Fees on Miscellaneous Revenue (7%)</i>	\$77,000	\$0	\$77,000
<i>Administrative Fees on Disbursements [\$2.50]</i>	\$6,000	\$0	\$6,000
<i>Campaign Fee [2%]</i>	\$300,000	\$0	\$300,000
<b>License Tags Revenue</b>	\$450,000	\$0	\$450,000
<b>Rents and Fees 625 East Tennessee Street</b>	\$70,000	\$0	\$70,000
<b>Contingency Revenue</b>		(\$700,000)	\$700,000
<b>TOTAL REVENUE AND SUPPORT</b>	<b>\$4,245,825</b>	<b>(\$616,989)</b>	<b>\$4,862,814</b>
<b>EXPENDITURES</b>			
<b>Foundation Operations</b>			
University Advancement Staff Salaries and Benefits	\$970,000	\$0	\$970,000
Contractual Services	\$25,000	\$0	\$25,000
General Counsel and Legal Services	\$75,000	\$15,000	\$60,000
Auditing and Accounting Services	\$55,000	\$0	\$55,000
Foundation Board Support	\$250,000	\$30,000	\$220,000
Travel, Registration, Training and Seminars	\$35,000	\$10,000	\$25,000
Memberships and Subscriptions	\$5,000	\$0	\$5,000
Insurance	\$40,000	\$0	\$40,000
Janitorial Services	\$30,000	\$0	\$30,000
Office Security Monitoring	\$12,000	\$0	\$12,000
Office Utilities	\$50,000	\$0	\$50,000
Pest Control	\$4,000	\$0	\$4,000
Grounds Maintenance	\$20,000	\$0	\$20,000
Software Maintenance	\$150,000	\$0	\$150,000
Telephone	\$2,500	\$0	\$2,500
Office Equipment/Furniture	\$25,000	\$0	\$25,000
Materials, Printing & Postage	\$20,000	\$0	\$20,000
625 E TN Street Renovations	\$100,000	\$0	\$100,000
Bank Fees	\$15,000	\$0	\$15,000
Donor Outreach Support and Other	\$83,775	\$0	\$83,775
Equipment - Van	\$0	\$0	\$0
Operating Contingency	\$17,102	(\$2,989)	\$20,091
Transportation Maintenance	\$5,000	\$0	\$5,000
<b>Total Foundation Operations</b>	<b>\$1,989,377</b>	<b>\$52,011</b>	<b>\$1,937,366</b>
<b>Office of University Advancement</b>			
Advancement Operations/Development Support	\$126,000	\$0	\$126,000
Comprehensive Campaign Support	\$100,000	\$0	\$100,000
Fundraising Activities [75% License Tags Revenue]	\$337,500	\$0	\$337,500
<b>Total Office of University Advancement</b>	<b>\$563,500</b>	<b>\$0</b>	<b>\$563,500</b>
<b>University Support</b>			
University President Compensation	\$388,562	\$0	\$388,562
Interim University President Compensation	\$0	\$0	\$0
University President Salary Increase, Bonus & Benefits	\$90,000	\$10,000	\$80,000
Office of the President	\$100,000	\$20,000	\$80,000
University Auxiliary Support	\$298,485	\$0	\$298,485
Board of Trustees Assessment	\$36,000	\$0	\$36,000
Board of Governors Assessment	\$17,000	\$1,000	\$16,000
Legislative Advocacy	\$80,000	\$0	\$80,000
License Tags Scholarships [25% License Tags Revenue]	\$112,500	\$0	\$112,500
Athletics Salary Support	\$134,000	\$0	\$134,000
Athletics Scholarships Support/General	\$0	(\$400,000)	\$400,000 *
University Executive Support	\$336,401	\$0	\$336,401
University Support	\$100,000	(\$300,000)	\$400,000 *
<b>Total University Support</b>	<b>\$1,692,948</b>	<b>(\$669,000)</b>	<b>\$2,361,948</b>
<b>TOTAL EXPENDITURES</b>	<b>\$4,245,825</b>	<b>(\$616,989)</b>	<b>\$4,862,814</b>
<b>REVENUE LESS EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

\* \$400,000 (Athletics Scholarship) \$100,000 (University Support-Band) \$200,000 (University Support-AD Discretionary)



**FAMU FOUNDATION, INC**  
**OPERATING BUDGET with DESCRIPTION**

	<b>DESCRIPTION</b>
<b>REVENUE AND SUPPORT</b>	
<b>Operating Revenue</b>	Total of next five lines.
<b>Endowment Administrative Fees and Operating Fees</b>	Endowment fees [1.5% of 12 qtr rolling average market value of investments at year end, 12/31 (Federal and Foundation endowments are exempt or assess lower than 1.5% fee)] + Operating fees [4.5% of 12 quarter rolling average market value of investments at year end 12/31].
<b>Incoming Gifts Fees [7%, 5% or 3%]</b>	Fee of 3, 5, or 7% based on amount of gift: gifts less than \$5,000 fee is 7%, gifts \$5,000-\$99,999 fee is 5%, gifts of \$100,000 (one time or pledged with multiple payments) fee is 3%.
<b>Administrative Fees on Miscellaneous Revenue (7%)</b>	Fee of 7% for incoming non-gifts (registrations, dues, sales, ...)
<b>Administrative Fees on Disbursements [\$2.50]</b>	Fee for checks issued, \$2.50 for each check, used to offset bank fees
<b>Campaign Fee</b>	Fee in preparation for Capital Campaign
<b>License Tags Revenue</b>	License Tags sales: 75% for fundraising, 25% for scholarships
<b>Rents and Fees 625 East Tennessee Street</b>	Rent for leases at Foundation building as well as rental of board room for special events.
<b>Contingency Revenue</b>	New revenue not generated in the fiscal year from the above fees, but available dollars not spent during previous budget year to ensure a balanced budget. [Amount not available at time of budget preparation]
<b>TOTAL REVENUE AND SUPPORT</b>	
<b>EXPENDITURES</b>	
<b>Foundation Operations</b>	
<b>University Advancement Staff Salaries and Benefits</b>	University Advancement (UA) fiscal affairs staff salaries and benefits
<b>Contractual Services</b>	Services provided by a professional consultant who are not employees and are engaged as independent contractors for specified services on contact basis
<b>General Counsel and Legal Services</b>	External general counsel and legal services.
<b>Auditing and Accounting Services</b>	Auditing services and supplement schedules + additional accounting support
<b>Foundation Board Support</b>	Board meetings in the Spring and Fall, Summer Retreat, Telecommunication, Board member regular season game tickets, Board member travel to conferences, etc.
<b>Travel, Registration, Training and Seminars</b>	UA staff travel for training, donors cultivation, professional development
<b>Memberships and Subscriptions</b>	Memberships and subscriptions to professional development resources
<b>Insurance</b>	Insurance costs for property, directors and officers, liability, fraud, etc.
<b>Janitorial Services</b>	Cost for janitorial services for Foundation building
<b>Office Security Monitoring</b>	Cost for security system monitoring of Foundation building
<b>Office Utilities</b>	Cost of electricity usage, water and sewer usage for Foundation Building
<b>Pest Control</b>	Cost of pest control for Foundation building
<b>Grounds Maintenance</b>	Cost of grounds maintenance and landscaping at Foundation building property
<b>Software Maintenance</b>	Donor and accounting system (Blackbaud), endowment accounting (Fundriver), Evertrue etc.
<b>Telephone</b>	Telephone costs not covered by University
<b>Office Equipment/Furniture</b>	Office equipment maintenance and purchase of office equipment and furniture
<b>Materials, Printing &amp; Postage</b>	Cost of necessary material, printing and postage for office functionality
<b>625 E TN Street Renovations</b>	Maintenance of building and purchase of supplies to maintain and improve Foundation building: air conditioner and heating unit replacement in foyer, roofing, restroom renovations, elevator maintenance, plumbing, electrical repairs, irrigation repairs, flooring renovation, etc.
<b>Bank Fees</b>	Fees charged by the bank for bank account and merchant charges (credit card) processing
<b>Donor Outreach Support and Other</b>	Donor cultivation at events, Board members participation at donor cultivation events during Board meetings, Foundation support of scholarship galas/fundraisers, and office miscellaneous charges
<b>Equipment - Van</b>	Supplies for Foundation van
<b>Operating Contingency</b>	General expenses not covered by list above
<b>Transportation Maintenance</b>	General maintenance of Foundation van
<b>Total Foundation Operations</b>	Total Foundation Expenditures

**Office of University Advancement**

<b>Advancement Operations/Development Support</b>	Support for University Advancement Office fundraising activities
<b>Comprehensive Campaign Support</b>	Support comprehensive campaign activities/initiatives
<b>Fundraising Activities [75% License Tags Revenue]</b>	75% of license tags sales used for Fundraising/Development staff
<b>Total Office of University Advancement</b>	Total Office of University Advancement Expenditures

**University Support**

<b>University President Compensation</b>	University President's salary and benefits not covered by state funding; State funds will pay salaries up to \$200,000 remaining must be paid by private funds.
<b>Interim University President Compensation</b>	Interim University President's salary and benefits not covered by state funding; State funds will pay salaries up to \$200,000 remaining must be paid by private funds.
<b>University President Salary Increase, Bonus &amp; Benefits</b>	University President's increase and/or bonus not covered by state funding.
<b>Office of the President</b>	University support at the discretion of the President's Office
<b>University Auxiliary Support</b>	Reimbursement of/repayment to the University Auxiliary Department for Athletics Department
<b>Board of Trustees Assessment</b>	Support used for Board of Trustees expenses not covered by state funds
<b>Board of Governors Assessment</b>	Support fees assessed to all State of Florida University System Foundations
<b>Legislative Advocacy</b>	Support for legislative advocacy services, state funding cannot be used to cover expenses
<b>License Tags Scholarships [25% License Tags Revenue]</b>	25% of license tags sales used for scholarships
<b>Athletics Salary Support</b>	Football coach's salary not covered by state funding
<b>Athletics Scholarships Support/General</b>	Scholarships for Athletes
<b>University Executive Support</b>	University employee salary and benefits over \$250,000 not covered by state funds
<b>University Support</b>	Allowance for special request for University Support
<b>Total University Support</b>	Total University Support Expenditures

**TOTAL EXPENDITURES****REVENUE LESS EXPENDITURES**

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

Direct Support Organizations (DSO) Committee  
Monday, May 13, 2024  
Agenda Item V. A.

**Subject:** **Consideration of Approval of DSO Board Members**  
FAMU Foundation Board of Directors  
A. Re-Elected to the Board (Term Expiration: December 31, 2024)

**Proposed Board Action:** Dr. Shawnta Friday-Stroud, Vice President of University Advancement and 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, a total of five (5) Directors were re-elected to the FAMU Foundation Board due to term expirations on December 31, 2024.

Re-Elected to the Board

- 1) Dir. Angela C. Adderley
- 2) Dir. John L. Green
- 3) Dir. Monica Williams Harris
- 4) Dir. Lisa R. LaBoo
- 5) Dir. Freddie Raines

**Rationale:** This action item is submitted for approval in accordance with FAMU Board of Trustees Policy Number 2018-01, *"Provide that the Board shall approve all appointments, including elected board members, to any DSO board."*

**Recommendation:** **Approve the re-election of the five (5) 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

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



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



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

**Direct Support Organizations (DSO) Committee**  
**Monday, May 13, 2024**  
**Agenda Item: VI. A. B.**

**Subject:** Update on Divisional Activities

**Background Information and Summary:**

Dr. Shawnta Friday-Stroud will provide an update on Divisional activities.

**A.) FY 2023-2024 University Advancement Updates**

- FY 2023-2024 Fundraising at April 17, 2024
  - \$20,993,701.44 (104% of \$20M Goal)
  - New Cash (4/17/24)  
\$19,396,991.44 (92% of Total & 97% of \$20M Goal)
  - Pledges & Planned Gifts (4/17/24)  
\$1,596,710 (8% of Total & 3% of \$20M Goal)

**B.) DSO Updates**

**1. FAMU Foundation, Inc.**

- FAMU Foundation Spring 2024 Board of Directors Meeting will be held on May 30 – June 1, 2024, in Tampa, FL, in conjunction with the FAMU NAA Convention.
- Investment Value - \$160,105,439 as of March 31, 2024, compared to \$153,690,017 as of September 30, 2023.
- Endowment Value - \$121,287,626 as of March 31, 2024, compared to \$106,962,101 as of September 30, 2023.

**2. FAMU National Alumni Association (NAA)**

- Excitement is building for the 2024 FAMU NAA Convention May 30 - June 2 in Tampa, FL . This year's theme: One FAMU... STRONGER TOGETHER will host a number of workshops:
  - Student affairs and parent engagement featuring Provost Watson, VP William Hudson
  - The State of Athletics with VP Tiffani-Dawn Sykes
  - President Robinson's State of the University address.
- Twenty-two (22) FAMU alums will be honored at the Distinguished Alumni Awards Gala, including our very own Foundation Board Member Elaine E. Armster.

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

- Refer to FAMU NAA.ORG for more information on workshops, other activities associated with the convention. This year's convention aligns with our BOT meeting with all of our DSO's.

**3. FAMU Rattler Boosters**

- Women's and Men's Track
  - Purchase a Tent for the Track teams for Field events.
  - Providing Nutritional snacks for the seasonal.
- Women's Tennis
  - Purchase Nutritional snacks for the season.
- Men's Basketball
  - Providing \$20,000 to the based salary.
  - Providing Nutritional snacks.
- Women's Basketball
  - Providing \$20,000 to moving cost.
  - Providing Nutritional snacks for SWAC tournaments.
- All Sports
  - Contribution to the FANG Awards banquet.
  - Working with 220 Quarterback Club and raised over \$50,000 for Women's Sports.
  - In conjunction with 220 Quarterback Club for the 3<sup>rd</sup> year we installed the Football Cooling station this summer.
  - The annual Fall Sports Banquet honoring Volleyball, Cheerleading, Women's Cross Country, and Football will be held on August 10, 2024.