Committee and Board members present:
Anita Zucker (Committee Chair), David L. Brandon, Ian M. Green, James W. Heavener, Morteza Hosseini (Board Chair), Leonard H. Johnson, Thomas G. Kuntz (Board Vice Chair), Daniel T. O’Keefe, Rahul Patel, Marsha D. Powers, Jason J. Rosenberg, Robert G. Stern, Katherine Vogel Anderson.

Others present:
W. Kent Fuchs, President; Winfred Phillips, Executive Chief of Staff; Joseph Glover, Provost and Senior Vice President for Academic Affairs; Charlie Lane, Senior Vice President and Chief Operating Officer; Amy Hass, Vice President and General Counsel, Elias Eldayrie, Vice President and Chief Information Officer; Zina Evans, Vice President for Enrollment Management and Associate Provost; Antonio Farias, Chief Diversity Officer and Senior Advisor to the President; Jodi Gentry, Vice President for Human Resources; Edward Jimenez, Chief Executive Officer for UF Health Shands; Mark Kaplan, Vice President for Government and Community Relations, Michael McKee, Vice President and Chief Financial Officer; Thomas Mitchell, Vice President for Advancement; David Nelson, Interim Senior Vice President for Health Affairs and President of UF Health; David Norton, Vice President for Research; David Parrott, Vice President for Student Affairs; Nancy Paton, Vice President for Strategic Communications and Marketing; Jack Payne, Senior Vice President for Agriculture and Natural Resources; Curtis Reynolds, Vice President for Business Affairs and other members of the University community.

1.0 Verification of Quorum
Vice President and General Counsel Amy Hass confirmed a quorum with all Committee members present.

2.0 Call to Order and Welcome
Board Chair Hosseini thanked everyone on behalf of the Board of Trustees’ members for their attendance at the meeting. He further stated that the Board of Trustee finds it an honor to work with everyone towards the excellence of the University flagship. Thereafter, he turned the Committee meeting over to the Committee Chair Zucker who welcomed the members of the Advancement Committee and fellow trustees to the first Advancement Committee of the Board of Trustees.
3.0 Review and Approval of Minutes

Committee Chair Zucker asked if there were any additions and/or corrections to the minutes of the Committee’s Pre-hearing conference call held November 1, 2018. Hearing none, she asked for a motion for approval of the minutes, which was made by Trustee Brandon and seconded by Trustee Stern. The Committee Chair asked for further discussion, after which she asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

4.0 Discussion

Committee Chair Zucker briefly discussed the Advancement Committee Charge to include the Committee’s oversight duties, responsibilities, and introduced the Advancement Committee members. She asked if anyone had any questions or additions to the charge. She reminded everyone that this is a new committee and that the Committee will continue to review and make additions and/or recommendations to the charge. Next, she provided brief updates on the following:

- **UF Health Jacksonville** – As a follow-up to the October Board of Trustees Retreat and tour of UF Health Jacksonville, Advancement and the College of Engineering have partnered with Dr. Leon Haley and his team. There have been two different meetings to put together the One UF Advancement Strategy and begin to identify community leaders and prospects who might have interest in providing lead support for the Jacksonville vision.

- **Go Greater Campaign** – The first few months of the fiscal year have been record setting. The campaign raised over $1.8 billion, which is approximately $300 million and 10 months ahead of schedule.

4.1 Advancement Overview: Mission-Vision-Values

Vice President Mitchell presented the Go Gators – Go Greater vision is to be a transformational experience with integrity; the mission is to be a catalyst for advancing university priorities through private support; and the values are to be “Service” to help colleagues reach their goals, “Excellence” in striving to reach the Gold Standard; and “Team” for together everyone achieves more. Next, he presented the Advancement organizational chart, which reflected that the Vice President for Advancement reports directly to the President and serves as the Executive Vice President for the Alumni Association and the UF Foundation, which is the coordinating arm with the University of Florida Investment Corporation. Within Advancement, there are five pillars, and all five are fully integrated with each other. The chart reflects the spirit of One UF and how everyone is going in the same direction. It also illustrated the interaction, coordination and communication between university leadership and the direct reports in Advancement.

4.2 Fiscal Year 2019 Goals

Vice President Mitchell gave a presentation on the Advancement FY 2019 Goals. He stated that this is the process that our organization starts each year in
November and December in preparation for the next fiscal year. It leads into the budget planning process as well as the alignment and integration into the University strategic plan. He reported on the following:

- Go Greater Campaign $2.1B
- Total Commitments $450M/VSE $325
- Alumni Participation Rate (APR) 17%-14% US News
- Launch Platform for Life – Moonshots – 6 (noting that it has already been achieved)
- Mid-campaign celebration – impact report (noting that it has already been achieved)
- 501c3 back office merger-UFF/UFAA
- Retain top performers/high potentials 42/44
- Recruit strategic priority positions – 10
- Strengthen commitment to inclusion
- Reduce low utilization endowed spendable funds – 75

Committee Chair Zucker asked if there were any questions. Hearing none, she moved right into the strategic discussion topics to include strengthening the endowment. She thanked Bill Reeser, Chief Executive Officer and Chief Investment Officer for UFICO, which Trustee Heavener serves as a representative on the board.

4.3 Discussion: Building the Endowment and Giving Day

Vice President Mitchell provided a high-level overview of the endowment calculator. He reported that the current endowment is $1.7 billion. There are different variables and one is the return on investment. With the current plans to reach the commitment of $1 billion toward the endowment, we will not be able to reach the $3 billion target by the end of the campaign. Vice President Mitchell explained the four variables (1) increase returns (risky approach); (2) reduce fees (changes to funding models creates a challenge); (3) increase new gifts coming into the endowment; or (4) change the payout. Vice President Mitchell stated that of the four levels, the one that has the greatest potential is increasing the number of new gifts to the endowment each year. This will require getting a commitment from the trustees, setting expectations at the leadership level, and having conversations with the deans. Vice President Mitchell asked if there were any questions regarding the endowment. There were many questions related to the overall risk management, cash in/cash out investment returns and endowment growth. Trustee Kuntz requested to see a breakdown of where the dollars go. Committee Chair Zucker explained that 99% of the gift dollars are restricted and specific to how they can be used. Trustee Patel explained the guidelines and process of all the DSOs. Trustee Kuntz requested a report that all DSOs agree and that they have put their practices into place. Trustee Patel stated that he and Vice President and General Counsel Amy Hass will work together and ensure the DSOs have adopted guidelines. Board Chair Hosseini stated that it’s the job of the CEO.
Enterprise to make sure everyone understands and that it is adopted. Trustee Patel stated that we will report back the feedback.

Trustee Kuntz asked if each college had a goal, which college was achieving the highest and lowest. Vice President Mitchell noted they are doing mid campaign reviews with colleges right now. President Fuchs added that these endowment discussions are a sign of the university looking to the future. The endowment creates future 20-30 years from now. Vice President Mitchell noted they are developing new strategies and he will come back and provide an update. Trustee O’Keefe noted the team progress was impressive. He would like to see the breakdown of where the money goes and what it is used for. Chair Zucker reiterated that 99% of money is restricted.

Committee Chair Zucker spoke and introduced the “Stand Up & Holler: Gator Nation Giving Day. She announced that on February 26, the University of Florida (UF) will launch the Gator Nation Giving Day, which is a call-to-action for all UF alumni to collectively support UF to help increase alumni participation over a 24-hour period. She stated that there is a social media strategy and a working goal of $5,000 gifts and $5 million for this one day. She asked if there were any questions. No questions.

5.0 New Business
None.

6.0 Adjournment
There being no further discussion, the meeting was adjourned at 9:10 a.m.

APPROVED AT THE BOARD OF TRUSTEES MEETING ON MARCH 29, 2019.