1.0 Verification of Quorum
Vice President Tom Mitchell verified a quorum with all Committee members present.

2.0 Call to Order and Welcome
Committee Chair Zucker welcomed everyone in attendance and called the meeting to order at 8:25 a.m.

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 meeting on March 28, 2019, and the pre-hearing conference calls held on April 25 and May 16, 2019. Hearing none, she asked for a motion for approval of the minutes, which was made by Trustee Heavener and seconded by Trustee Powers. 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 thanked the committee members for their willingness to present at the meeting on a number of key discussion items and expressed her appreciation for their efforts. She then presented Trustee Patel with an incredible memory book from the Academy of Golden Gators celebration in March at which he received the Annual Volunteer of the Year Award.

Committee Chair Zucker proceeded to facilitate discussion around the following items:

4.1 Campaign Update ($2B Target)
Committee Chair Zucker began by stating that numbers grow and change along the way and that trustees shouldn’t be surprised if we see growth in the capital projects numbers, as many of our deans have capital projects to put on the table.

She reported that we have exceeded our campaign target for this year and are projecting that the campaign will be over $2.1 billion by the end of this month. Congratulations to President Fuchs, Provost Glover, Tom Mitchell and everyone else who has worked to make this happen. We’ve reached 70% of our goal in 60% of our time, so we’re tracking around $300 million and 10 months, roughly speaking, ahead of schedule.

The endowment number is moving along as we had hoped, with 76% of the goal achieved. Cash into the endowment is tracking at 63% of the goal, and capital projects are tracking at 76% of the goal.

Our alumni participation is on schedule, and we continue to operate at a highly efficient and effective level, returning $9 dollars for every $1 dollar that is spent.

The news is very good on many fronts. A special thank you to our alumni and friends all over the world.

Committee Chair Zucker then called on Trustee Heavener to give a report on new gifts.

4.2 New Gifts (April – May – June)
Trustee Heavener stated that it was a privilege for him to be able to provide an update on the following new gifts that have been received since the last meeting:

- Ken and Linda McGurn – $15 million – multi-unit allocation (Warrington College of Business, Florida Museum of Natural History and other undetermined areas)
- Kelley Bergstrom – $13.6 million to establish an applied research program within the Bergstrom Center of Real Estate
- Michael Lehtola – $12.5 million – faculty and student support for College of Medicine
- Immunomic Therapeutics – $5 million – support for brain tumor research program as a follow up to our recent ReMission Summit
Trustee Heavener reiterated that these are all new gifts and then turned it back over to Committee Chair Zucker who then called on former UFAA president Karen Unger to provide a report on alumni participation.

4.3 Alumni Participation Update

Former UFAA president Karen Unger expressed her delight in being invited to present on the alumni participation rate (APR) and noted the importance of the APR on our US News & World Report rankings.

As it relates to the Top 5 public universities for 2019, Karen reported that at 20%, the University of Virginia is #1 among this group in alumni participation, followed closely by Michigan and North Carolina. At 13%, Florida compares favorably among this group, and UCLA and Berkeley (the two top publics in the country) lag behind Florida in alumni participation. We have a great opportunity to grow the APR over the next 2-3 years.

We have activity targets we want to reach each year. That target is averaged over a two-year period and in the fall, US News & World Report publishes the average of those two years. We’re confident that we’ll reach our target for this year of 17%, so therefore our published rate will be 14%. When we started this initiative, our US News & World Report published average was 12%. The goal is to get over 19% by the end of the campaign, which would place us among the very top public universities.

Two initiatives that have helped us raise our APR are Giving Day and My Gift. Our Legacy. At your last meeting, Trustee Rosenberg briefed the board on the results of Stand Up & Holler: Gator Nation Giving Day. This was an amazing partnership involving many people that provided a huge lift this fiscal year and helped us move closer to a 17% alumni participation rate.

Most recently, we launched our second annual My Gift. Our Legacy. student philanthropy program. Once again, we had an overwhelming response, which resulted in a significant increase over last year. Graduating students are solicited to make a $10 gift to the University of Florida at the time they purchase their regalia in celebration of their graduation and UF’s rise to a top 10 public university. Students who opt-in to participate in My Gift. Our Legacy. receive a legacy medallion to wear during commencement as a token of appreciation. This year (fiscal year 2019) we had just over 15,000 graduates and over 5,500 signed up to make a contribution, which equates to a 36% participation rate.

Furthermore, Trustee Heavener was this year’s commencement speaker for the Warrington College of Business. As part of UF’s focus on student philanthropy and building a culture of giving, Trustee Heavener generously gifted a one-year UF Alumni Association Annual Membership to all spring 2019 graduates from the Warrington College of Business. Graduates received information about their gifted membership at commencement and in a series of emails following.
commencement. Nearly 30% of the graduating class chose to activate their membership and will continue to remain connected to the university through the Alumni Association. It’s clear that Trustee Heavener is making a difference.

Karen closed by acknowledging Board Chair Mori Hosseini for the challenge he issued at the recent College of Law commencement ceremony. If all 325 students who received their JD pass the bar exam on their first try, Chair Hosseini would contribute $325,000 ($1,000 per student) to scholarships in their names, and he would raise an additional $325,000 from donors to match his funds for a total of $650,000 for the scholarship program.

President Fuchs noted that we have wrestled for years and years to get a handle on the APR, and we have done it. He expressed his gratitude for the phenomenal success we’ve achieved. He also noted that if the Trustees keep doing these commencement speeches, they will stop asking him to present at commencement ceremonies.

Chair Hosseini thanked Karen Unger for all her efforts in helping Provost Glover to raise the APR. Karen replied that she was grateful for the opportunity and that one of the things that helped us move the APR was the strong national media presence that we had on Gator Giving Day.

Committee Chair Zucker commented that she has seen the My Gift. Our Legacy medallions, and they are quite beautiful. She thanked Karen for taking time to join us and introduced Trustee Brandon to report on endowments.

4.4 Endowments (State – SEC – Nation)
Trustee Brandon provided an update on endowments at other universities. He noted that while it’s our goal to add $1 billion to our endowment, capital projects are punitive to our endowment.

As it relates to the Top Publics, the peers we’re chasing are all Top 5 schools, and at #7, UF is not that far out of the group. A $1 billion goal will get us to where we want to be. Our endowment needs to continue to push up in order to provide adequate funding for students, etc.

In looking at the SEC Schools, UF ranks 3rd behind Vanderbilt and Texas A&M, but there’s a significant drop off within this group, as it relates to their respective endowments. If you remove Vandy (a private institution) from the mix, our current campaign goals should get us to $2.5 billion, so we’re in really good shape.

As it relates to the Florida Publics, UF leads the pack, but this is not a race we compete in. It really just shows the hard work we’re doing at UF in comparison to the other state institutions.

In comparison to a sample of the state’s private institutions, UF clearly leads with the largest endowment. So in summary, UF leads the state of Florida, both public
and private; is among the top 3 SEC schools; and is not far out from Top 5 as it relates to the top publics, which is our real focus.

This really sets the tone for the future of our professors, deans, administrators, etc., so a tip of the hat to Anita, President Fuchs, Tom’s group and everyone who has contributed to this effort.

Committee Chair Zucker thanked Trustee Brandon and introduced Trustee Powers.

4.5 FY20 Committee Work Plan

Trustee Powers stated that she was excited to report on the BOT Advancement Committee draft work plan for fiscal year 2020. She shared an overview of the topics that were discussed at previous meetings and the topics that were being discussed today. She noted that it was very important that we get everyone’s input and assistance on future topics for discussion.

There are four Board of Trustees meetings scheduled in fiscal year 2020, beginning with a retreat in September. If there is a committee meeting in September, we have already identified some suggested topics we’d like to focus on such as One UF Advancement Strategy and Structure; International Fundraising Strategy; Public/Private Partnerships; and Namings/Memorials Policy.

In the event we move to a full retreat in September, some of these items would shift to the December agenda. In December, we’d also like to discuss the state, SEC and national fundraising rankings, along with our funding model for Advancement.

In March, we’ll give everyone an update on our campaign theme “Your Environment” and the environmental summit we’re planning in Miami in late February, along with an update on our thoughts regarding Go Greater “Next.”

If we have a committee meeting in June, we thought we might review our fiscal year 2021 goals and unveil our campaign theme for the year “Innovation.”

Once again, these are just concepts and ideas for a proposed work plan, and this dynamic agenda will shift as our needs change; we just wanted to let everyone know that we’re already thinking about fiscal year 2020 and how we can move forward. Trustee Powers closed by sharing that this was a great committee to serve on and that she is impressed with Committee Chair Zucker who is a phenomenal partner.

Committee Chair Zucker thanked Trustee Powers for her proactive thinking and willingness to look down the road and around the corner for things we should be talking about. She then called on Trustee Patel to talk about our namings and memorials policy.
4.6 **Namings/Memorials**
Trustee Patel stated that as there would be a presentation at the Governance Committee later in the day, he would like to defer the discussion on namings and memorials until that time.

Committee Chair Zucker agreed with Trustee Patel’s request and noted that there are lots of thoughts around namings and memorials and it’s a subject that’s critically important to the university.

5.0 **New Business**
Committee Chair Zucker expressed her thanks to the trustees for their outstanding reports to date and congratulated university leaders and Advancement staff for the very good work they continue to do to advance the Go Greater campaign and provide critical resources to advance the University of Florida. She noted that if there is no further business, she’d like to close the meeting.

Trustee Patel spoke up and thanked Committee Chair Zucker for the great job she has done with a number of initiatives. He went on to announce that Committee Chair Zucker will be receiving the Ernst & Young Lifetime Achievement Award, which is a very big deal. She is the first nominee from South Carolina and the first woman in the southeast to receive this prestigious award.

Committee Chair Zucker thanked Trustee Patel for announcing this and said she was humbled and honored by the award.

6.0 **Adjournment**
There being no further discussion, Committee Chair Zucker expressed her thanks and adjourned the meeting at 8:47 a.m.