



COMMITTEE ON ADVANCEMENT

Pre-Meeting Minutes

Telephone Conference Call

April 16, 2020

Time Convened: 4:01 p.m.

Time Adjourned: 4:13 p.m.

Committee and Board members present:

Anita G. Zucker (Committee Chair), David L. Brandon, James W. Heavener, Morteza Hosseini (Board Chair), Leonard H. Johnson, Thomas G. Kuntz (Board Vice Chair), Michael C. Murphy, Daniel T. O’Keefe, Rahul Patel, Marsha D. Powers, and Robert G. Stern

Others present were:

Thomas Mitchell, Vice President for Advancement, Sylvain Doré, incoming Faculty Senate Chair, and other members of the University community.

1.0 Call to Order and Welcome

Committee Chair Zucker welcomed everyone in attendance and called the meeting to order at 4:01 p.m. She noted that we would just be sharing information at this pre-meeting, and there would be no business or votes taking place.

2.0 Roll Call

Board Staff conducted a roll call of all Committee and Board members present.

3.0 Review Agenda for June 2020 Meeting

Committee Chair Zucker reviewed the June Board agenda, as outlined below.

1.0	Call to Order and Welcome	Anita G. Zucker, Chair
2.0	Verification of Quorum	Vice President Liaison
3.0	Review and Approval of Minutes.....	Anita G. Zucker, Chair
	March 26, 2020	
	April 16, 2020	
4.0	Discussion Items.....	Anita G. Zucker, Chair
4.1	Go Greater Campaign Update	Anita G. Zucker, Chair
4.2	New Gifts (Mar. 26 – Jun. 4).....	Tom Mitchell, Vice President for Advancement

- 4.3 Go Greater Campaign Impact..... Bill Heavener,
Trustee – Warrington College of Business
- 4.4 Empathy – Optimism – Leadership: 2 Weeks, 3 Months, FY21..... Tom Mitchell
- 5.0 New Business Anita G. Zucker, Chair
- 6.0 Adjourn Anita G. Zucker, Chair

Committee Chair Zucker then called upon Vice President Mitchell to talk about things we can expect to see and updates that have occurred since the March meeting.

Vice President Mitchell welcomed everyone to the meeting and provided brief overviews of the Discussion Items listed in section 4.0.

4.1 Go Greater Campaign Update

Even with the impact of current events, we are still on track with our campaign.

4.2 New Gifts (Mar. 26 – Jun. 4)

We plan to announce three, possibly four, new gifts at the June meeting. Two of the gifts are complete. Two gifts are still in process, and the donors have indicated that they would like to proceed.

4.3 Go Greater Campaign Impact

The Warrington College of Business is a perfect example to highlight for this segment. With Dean John Kraft stepping down and a new leader coming on board, it’s a great time to celebrate the impact of the Go Greater campaign on the Warrington College of Business.

4.4 Empathy, Optimism and Leadership: 2 Weeks, 3 Months, FY21

Some of the things we’ll be discussing include how quickly we’ve moved to a remote platform. Hopefully, by the June meeting, we’ll be in the return and recovery phase and things will be moving forward. We’ve narrowed our focus on the decision-making process and are looking to see what strategies we can put into place.

Finally, we would give everyone an update on the **endowment** which is currently down about 7%. In conversations with UFICO leadership, it could be down 12% -15% by the time we get to June, and that will impact a number of things as it relates to the payout schedule. We’ll spend a fair bit of time walking through the endowment, asset allocations, projected returns for FY21 and our payout.

We’ve been in contact with all the state of Florida public universities and most of the privates; the top 50 public and private universities; and the top 10 public universities. We have our thumb on the pulse of what the universities are doing around the country. Strategies are in place to address the impact this may have on the campaign, fundraising, endowment and other strategies.

In light of the circumstances surrounding this pandemic, we're happy to adjust the June agenda and think about other topics. We met with Vice President Charlie Lane and Provost Joe Glover to go over all the capital projects and where we expect to be this year as well as projections for next year.

In the Finance Committee, we will talk about our spend policies. We will need to be sure we're touching on the right points as we move through this policy. We're already seeing some institutions adjust their spending.

Ours is a rolling average between 3.5% - 3.8%, roughly speaking, and we're on the low side of average, as our asset allocation is very conservative. While our endowments are down 6% - 7% now, some of our colleagues are already down 10% - 12%. Committee Chair Zucker remarked that this would be a great conversation for the Board, as it would be interesting to see what other institutions' percentages are if we're at the low end. Vice President Mitchell stated that we would be happy to share data on all of the state of Florida public and SEC institutions.

By June 30, we think we'll be down about 12% for the year, and those are numbers that we got from Bill Reeser at UFICO. Our total endowment number was at \$1.8 billion right after the first of the year, and the downward trend is about 12%.

Board Chair Hosseini shared that we are going to have board meetings coming up, and everyone will be asked to put their reports in writing and be prepared to ask questions. We will want to be sure that everyone has a chance to ask any questions they might have.

4.0 New Business

There was no new business to come before the committee.

5.0 Adjourn

There being no further discussion, Committee Chair Zucker expressed her thanks and wished everyone good health. The meeting was adjourned at 4:13 p.m.