GEORGIA SOUTHERN UNIVERSITY FOUNDATION, INC.
Fall Board Meeting
Friday, October 18, 2019 – 1 PM
Georgia Southern University – Bishop Alumni Center

AGENDA

WELCOME AND OPENING REMARKS .................................................. Billy Hickman, Chair
APPROVAL OF BOARD MINUTES .................................................... Billy Hickman, Chair
ACTION SINCE SPRING MEETING-EXECUTIVE COMMITTEE ................. Trip C. Addison
SCHOLARSHIP RECIPIENT ................................................................. Emily McLeod
UNIVERSITY UPDATE ........................................................................ Dr. Kyle Marrero
FOUNDATION UPDATE ...................................................................... Trip C. Addison

(Break)

COMMITTEE REPORTS

• Investment ..................................................................................... Mike Sanders, Chair
  o Update ...................................................................................... David Center
    CFA, Principal/Consultant-FEG

• Membership ................................................................................. Jimmy Matthews, Chair

• Audit ............................................................................................. Tommy Jones, Chair
  o Update ...................................................................................... Aleisa Howell, Mauldin & Jenkins
  o Update ...................................................................................... Bonnie Cox, Cherry Bekaert

• Development ................................................................................ Jason McMillan, Chair
  o Fundraising Projections .......................................................... Julie Gerbsch, Exec Dir of Development

OUTGOING CHAIR COMMENTS ...................................................... Billy Hickman, Chair

INCOMING CHAIR COMMENTS ...................................................... Mike Sanders, Chair

INTRODUCTION OF LEADERSHIP 2019-2021 ................................. Mike Sanders, Chair

COMMITTEE ASSIGNMENTS ............................................................ Mike Sanders, Chair

ANNOUNCEMENTS & CLOSING REMARKS .................................... Mike Sanders, Chair

ADJOURN
The Georgia Southern University Foundation Board of Trustees met on October 19, 2019 at 1:00 pm at the Bishop Alumni Center in Statesboro, GA. Trustees present were: Don Aaron, Trip Addison, Charles Chandler, Kelly Chester, Maura Copeland, Samantha Grovenstein-Deal, Joe Drake, David Edwards, R. T. Evans, Jr., Carl Gooding, Ray Hendley, Billy Hickman, John Hodges, Walt Huggins, Tommy Jones, Ronny Just, Dr. Kyle Marrero, John Lane, Jason McMillan, Stephen Milner, Dana Potts, Mike Sanders and Anthony Tippins.

**Welcome and Opening Remarks** – Chair Billy Hickman welcomed everyone to the Fall Board Meeting of the Georgia Southern University Foundation.

**Approval of the Board Minutes** – Chair Hickman referred trustees to the minutes of the Spring 2019 meeting and asked for any revisions or corrections. A motion was made by Joe Drake to accept the minutes with a second from Jason McMillan. The motion carried.

Chair Hickman welcomed Foundation President Trip Addison to the podium to give a brief update from the Executive Committee meeting held on August 19, 2019. He reported that the University had a drop policy for students (for non-pay) that was going to take effect August 22, so an Executive Committee meeting was held (prior to that) to set up a loan program for those students to try and save as many as possible.

Last May, the Foundation allocated additional funding for scholarships to assist students. This year, the Foundation took a different route. The Executive Committee voted (on behalf of the Board) that Chair Billy Hickman would sign a letter committing a guarantee (from the Foundation) to the University for one million dollars and the University could allocate out for scholarships the range from $300 to roughly $3,500. To date, 52% of that has been paid back even though only one payment was due. However, 46% did not make the first payment. There is an outstanding balance of $173,000 due to the institution. If that is not paid by December, the foundation will be responsible for that amount, but it is far less than the $255,000 that was committed last year. To give an idea of the average cost per student for tuition, room, and board, it is roughly $12,452 in revenue to the institution. So, creating a scholarship or an award with a guarantee has a huge impact on the revenue to the institution.

**Scholarship Recipient** – Mr. Addison introduced the scholarship recipient speaker for the meeting, Emily McLeod. Emily is a Senior Multimedia Journalism Major from Orlando, Florida. She spoke about her time at Georgia Southern and her recovery from drug addiction as she worked her way through the Center for Addiction Recovery program. Emily expressed her appreciation to the Board as she is a recipient of scholarship funds at the Center. As a GS December 2019 graduate, Emily is looking forward to a bright future and gives credit to the CAR program for her success.

**University Update** – Chair Hickman introduced President Kyle Marrero for his update to the Foundation Board. He began by telling the Board about a recent book burning on campus and explained the details of the event and the actions of students and faculty during the week. In wrapping up the summary of the event, President Marrero stated “So as we move forward, this
will be a continued learning and healing process. But what I'm most proud of, is the way in which we have stood firm to first amendment rights, how we have stood firm to our values, and that our pride in our community and the success of our students beyond our doors as a larger sounding bell of the Eagle Nation than any one episode can be for this institution. This is an opportunity for us to continue to learn and improve, but more importantly, it is a time of unification.”

Continuing, Dr. Marrero informed the Trustees about the Strategic Plan recently adopted by the University and how the portal access will be available to Trustees for their review. Dr. Marrero reviewed the internal scorecards that are all aligned to the strategic plan and five pillars – student success, teaching and research, inclusive excellence, operational efficiency, and effective sustainability and community engagement. In addition, he reported that they are currently receiving calls from other institutions who want to take these dashboard indicators and make it a model across other institutions.

Dr. Marrero continued his report with highlights on the upcoming investiture to be held on both campuses. He expressed his appreciation to the board and issued an invitation for everyone to attend the investiture events on October 24 & 25.

**Foundation Update** – Foundation President Trip Addison came forward to provide an update from the Office of University Advancement. Mr. Addison began his presentation by informing the board that Director of Alumni Relations, Wendell Tompkins, will be retiring on December 1st after 30 years with the University. He encouraged the trustees to express their appreciation to Mr. Tompkins for his dedication to the University over the years. Continuing with his report, Mr. Addison informed the trustees that the firm of Alexander Haas has been hired to complete a GAP analysis of operations within the Foundation and University Advancement. The goal is to see how University Advancement should get positioned to move forward to potentially have footing for a campaign.

Mr. Addison also informed the Board that the Foundation will move to meeting four times per year. In addition, a new board management software will be rolled out soon. All information will be on a dashboard on individual electronic devices – there will be no hardbound notebooks and documents can be managed electronically. After answering a few questions, Mr. Addison completed his report.

**COMMITTEE REPORTS**

**Investment Committee**
Next on the agenda was David Center of FEG. Mr. Center referred the trustees to the FEG report and discussed the high-level summary which included 2% for the most recent three months (ending in August) with 9% year to date and just under 1% of the trailing one-year mark. Mr. Center continued with updates on market volatility and asset allocation. After a brief review of the report, he answered questions from the board and concluded his report.

**Membership Committee**
Chair, Jimmy Matthews, was unable to attend the meeting and Chair Billy Hickman introduced and welcomed new members Kelly Chester, Cedric Henry, Ronny Just, David Edwards and Charles Chandler. In addition, he welcomed R. T. Evans as an elected trustee (he recently completed his fathers’ term on the board).
**Audit Committee**
Chair, Tommy Jones, reviewed minutes from the Audit committee meetings and introduced Aleisa Howell of Mauldin and Jenkins. She reviewed the latest audit committee report (all Trustees were provided a copy). Mauldin & Jenkins incurred no material weaknesses or significant deficiencies within the financials. A motion was made by David Edwards to accept the audit report with a second from Carl Gooding. With no opposition, the motion passed.

Next, Committee Chair Tommy Jones introduced Bonnie Cox of Cherry Bekaert. She presented the audit report for the Armstrong Foundation of Georgia Southern University (all Trustees were provided a copy). With no weaknesses or significant deficiencies, a motion was made by Jason McMillan to accept the report with a second from David Edwards. With no opposition, the motion carried.

**Development Committee**
Chair, Jason McMillan, gave a brief report on the recent Development Committee meeting and the thank you note process that has been managed under the guidance of Director of Donor Relations, Jill Forehand. Mr. McMillan turned the report over to Julie Gerbsch who reported that two Development Officers have been hired --- Cheryl Ciucevich for College of Science & Math and Carolyn DeFrancesco for College of Health Professions and Jiann-Ping Hsu College of Public Health. The last position at College of Engineering and Computing is in the final hiring stage and she will report that progress as the search is completed.

Associate Vice President, Bill Kelso, reported on gift updates for the Foundation for FY19 with a total of over $13.1 million dollars. Next, he discussed goals for FY20 within each division.

Next, Mr. Kelso distributed a prospect research report with six key prospects. He asked the trustees to review the list and submit notes back to him with any information they feel might be helpful to advancement in reaching out and working with these potential donors.

At this time, Chair Billy Hickman began his outgoing chair comments to the foundation board. He expressed his appreciation to the board and stressed the importance of scholarships and seeing the effect that it can have on a students’ life.

Chair Hickman turned the gavel over to incoming chair, Mike Sanders, for his comments and introduction of foundation leadership for the next two years, along with committee responsibilities. Incoming chair Sanders expressed his appreciation to the board for the opportunity to serve as chair for the next two years.

With no further business, the meeting was adjourned.