GEORGIA SOUTHERN UNIVERSITY FOUNDATION, INC.
Board Meeting
Friday, December 6, 2019 – 9AM
Georgia Southern University – Bishop Alumni Center

AGENDA

WELCOME AND OPENING REMARKS ............................................. Mike Sanders, Chair

SCHOLARSHIP RECIPIENT .......................................................... Noelle Anderson
Introduction .............................................................................. Dr. Howard Keeley
Director of The Center for Irish Research & Teaching

UNIVERSITY UPDATE ................................................................. Dr. Kyle Marrero
University President

FOUNDATION UPDATE .............................................................. Trip C. Addison
University Foundation President
VP for University Advancement

INVESTMENT ............................................................................. Stephen Milner, Chair
Update .................................................................................... Kyle Dwyer
Minis & Company

EAGLE PAYMENT OPTION ......................................................... Dr. Scot Lingrell
VP for Enrollment Management

UNIVERSITY COMMUNICATIONS & MARKETING .................. Dr. John Lester
VP for University Communications & Marketing

PROSPECT LIST ................................................................. Bill Kelso
AVP for University Advancement

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

ADJOURN

ENGINEERING BUILDING TOUR

LUNCH
The Georgia Southern University Foundation Board of Trustees met on December 6, 2019 at 9:00 am at the Bishop Alumni Center in Statesboro, GA. Trustees present were: Trip Addison, Charles Chandler, Maura Copeland, David Edwards, R. T. Evans, Jr., Carl Gooding, Ray Hendley, Billy Hickman, John Hodges, Ronny Just, Dr. Kyle Marrero, John Lane, Jason McMillan, Dana Potts, Mike Sanders, Anthony Tippins and Rob Whitaker.

Welcome and Opening Remarks – Chair Mike Sanders welcomed everyone to the December Board Meeting of the Georgia Southern University Foundation.

Approval of the Board Minutes – Chair Sanders referred trustees to the minutes of the Fall 2019 meeting and asked for any revisions or corrections. A motion was made by David Edwards to accept the minutes with a second from Jason McMillan. The motion carried.

Chair Sanders welcomed Dr. Howard Keeley (Director, Center for Irish Research & Teaching) to introduce the student speaker, Noelle Anderson. Noelle is a scholarship recipient in the Irish studies program and is about to graduate with a degree in Mathematics.

Noelle shared her Ireland research experience with the Board and expressed her appreciation for this opportunity provided through scholarship funding. She plans to continue her education in graduate school at Georgia Southern.

University Update – Chair Sanders introduced President Kyle Marrero for his update to the Foundation Board. Dr. Marrero began his update by thanking Dr. Keeley and Noelle for their work and participation in the Wexford project. He continued with an update on the new Logistics IT Tech Research Center concept and the fact that it will be led by Georgia Southern. It is an opportunity to put the University in the forefront and expand the research portfolio.

Dr. Marrero continued with an update on education collaboration and plans to focus on early learning from the infant stage through middle school and into the high school years. He discussed Discovery centers where high school students will be brought to campus for exposure in areas of financial literacy, innovation and leadership skills. There are currently two centers in Georgia (ATL and north GA) and Georgia Southern is exploring this opportunity to bring potential students to campus.

He continued with a brief recap of the new engineering building (trustees will receive a tour today) and informed them that it will house 1000 engineering students in a state of the art 135,000 square foot center.

Recently, Georgia Southern has been named number six in the list of “hidden gem” public universities in the US by College Gazette. In concluding, President Marrero gave an update on commencement plans for the weekend, a brief update on the budget, and a look at bowl possibilities for the Georgia Southern Eagle football team.
Foundation Update – Foundation President Trip Addison came forward to provide an update from the Office of University Advancement. He began by asking the trustees to review a document in their board packet concerning a vote needed on a foundation museum account. Currently, the account is a temporary or quasi endowment and should be labeled as a temporary restricted account. This recommendation is from the foundation auditors and would correct the type of account so that it could be used to purchase exhibits for the museum. Charles Chandler made a motion to accept the auditor’s recommendation and a second was received by R. T. Evans, Jr. The vote was unanimous. At this time, Mr. Addison called on Julie Gerbsch, Executive Director of Development, to introduce her new Directors who were recently hired. Mrs. Gerbsch introduced the following new employees:

Carolyn DeFrancesco – Director of Development for Waters College of Health Professions and Jiann-Ping Hsu College of Public Health
Cheryl Ciucevich – Director of Development for COSM
Jeff Davis – Director of Development for CEC

Mr. Addison continued with his report and informed the Board that Alexander Haas (consultant hired to provide a gap analysis for UA, Athletic Foundation, and Foundation Accounting) has completed their interviews and the report should be arriving after Christmas break. In addition, University Advancement recently completed the search process for Director of Foundation Accounting. It was deemed a failed search and the position will be reclassified and advertised as a CFO of the Foundations.

The trustees were referred to a financial report in their packet. Mr. Addison explained that most of the financial documents were for the Georgia Southern University Foundation, but it will become one consolidated document moving forward. In closing his report, Mr. Addison noted that net assets for both foundations is just shy of $92 million dollars.

At this time, Stephen Milner, Chair of Investment Committee introduced Kyle Dwyer of Minis and Company, portfolio manager for the Armstrong Foundation of Georgia Southern University. Mr. Dwyer began his presentation by covering the history of Minis and Company and referred to a couple of slides for the trustees. He reported that the portfolio has historically been managed in a defensive manner. In terms of portfolio highlights on the year, the account is up 17.4% on the year, mainly driven by equity. A lot of that appears to be timing, but the portfolio is doing very well. In concluding his presentation, Mr. Dwyer discussed account allocation and fees with the board.

Chair Mike Sanders introduced Dr. John Lester, Vice President for University Communications and Marketing. Dr. Lester began his presentation by telling the Trustees that a survey was completed at the beginning of the year with 30,000 participants. Per the survey, the main items considered when choosing a University are: 1) Do they have the academic programs wanted? 2) Can they get a job after graduation? 3) Can they afford it? Also, there is an emotional consideration – students want to feel welcome.

Dr. Lester told the board about a branding and marketing firm, Stamats, who has begun working with the University on marketing needs. They are just getting started and are scheduled to be on campus next week. He also discussed the increased budget for advertising (up to $1.6 million from $600,000 in previous years).
Several trustees joined the conversation on logo thoughts/preferences and the feedback was appreciated by Dr. Lester. After answering a few questions, he concluded his presentation.

Chair Mike Sanders introduced Scot Lingrell, VP for Enrollment Management. Dr. Lingrell provided a report to the trustees on the Eagle Payment Option plan for Fall 2019.

Number of students saved from being dropped: 200
Total amount of guarantee offered: $367,875.06
Balance of Guarantee still outstanding: $113,806.85 31.4%
Total Tuition, Fees, Housing, Meals pd by EPO students $1,057,991.57
Total net revenue/return on investment for Fall 2019 $944,184.72
Number of credit hours taken by EPO students: 2,477
Number of EPO plans completely paid off: 99
Lowest guarantee: $40
Highest guarantee: $12,156 (Bahama student)
Average EPO Award $1,814.38
Number of EPO Students with Spring Registration** 129 65%

**Students unpaid and not registered by Dec 1 received a hold

After discussion of the EPO, a motion was made by Stephen Milner to continue the Eagle Payment Option plan through Spring 2020, with the Foundation providing a $1 million guarantee in gap funding. A second was made by David Edwards and it was unanimously approved.

With no further business, the meeting was adjourned, and the Trustees departed for a tour of the new Engineering Building.