

**State College of Florida Foundation, Inc.**  
**BOARD OF DIRECTORS MEETING**  
**November 30, 2017, 3:30 p.m.**  
**Lakewood Ranch Campus**

**AGENDA**

- I. **Call to Order .....Cathy Kuhlman, Chair (2 minutes)**
  - a. Changes to Agenda
  - b. Public Comment
  
- II. **Mission Moment Video from SCFF Luncheon (10 minutes)**
  
- III. **REMINDER:** Portal contains SCFF Policy and Procedures and Director Orientation Booklet for Your Review Anytime. **(1 minute)**
  
- IV. **Consent Agenda from portal.....Cathy Kuhlman, Chair (2 minutes)**
  - a. BOD Meeting Minutes 9-26-17
  - b. Acceptance of Gifts
  - c. Scholarship Report
  - d. Alumni Report
  - e. Committee Meeting Minutes:
    - i. Board Retreat Minutes 10-11-17
    - ii. Asset Management Committee: 10-26-17
    - iii. Investment Policy Statement
    - iv. Finance & Resource Dev. Committee 11-13-17
      - 1. SCFF Development Plan
    - v. Governance Committee Minutes (To do List) 11-14-17
    - vi. Audit Committee 11-15-17
    - vii. Capital Cabinet Committee Minutes 11-20-17
  - f. **ACTION REQUIRED – MOTION**
  
- V. **Old & New Business**
  - a. **Audit Committee.....Chris Romine, Chair (15 Minutes)**
    - i. Mauldin & Jenkins.....Brian Carter (Principle)
      - 1. **Executive Session** with Mauldin & Jenkins
      - 2. **MOTION** to approve SCFF Audit
    - ii. Audit Timeline & RFP
  - b. **Governance.....Dorothy Korszen, Chair (10 minutes)**
    - i. Future Board Members & Leaders
      - 1. Needs Assessment, Director Recruitment, & Next Steps
  - c. **Finance & Resource Dev. Committee, Lisa Bristow, Treasurer, (10 minutes)**
    - i. Budget Assumptions – Goals and Targets **(MOTION)**

- ii. **MOTION: 2017-2018 Budget**
- d. **SCFF Fundraising 2017-2018:.....Cassandra Holmes (20 Minutes)**
  - i. Net Profit on Events and Corporate Sponsorships
    - 1. Pam Swain=Avenue to the Future
    - 2. Cathy Kuhlman=Evening Under the Stars
    - 3. Mark Morin=Sundays at Neel Entertainment Series
  - ii. SB540 (aka Senate Bill 540).....Dr. Carol Probstfeld
  - iii. Capital Cabinet
  - iv. Director Tool Kit for Fundraising & Competition in Market Place
- e. **Asset Management Committee.....Mike Fuller (10 minutes)**
  - i. 2017-2018 Spending Policy **MOTION**
  - ii. Investment Policy Statement (IPS) **MOTION**
- f. **Preview of 12/5/2017 Combined SCF Trustee/SCFF Director Meeting (5 minutes).....Cassandra Holmes**
  - i. Location: SCF Bradenton Campus-4:30PM, Building 14
  - ii. Capital Fundraising (Cassandra Holmes)
  - iii. SCFF Marketing (Jamie Smith, Director – SCF Communications & Marketing Department)

VI. **Self-Assessment & Adjournment.....Cathy Kuhlman**

**Meetings:**

- 1. **November 30<sup>th</sup> 3:30PM** – SCFF Director Meeting (Mandatory)
- 2. **December 5<sup>th</sup>** – Combined SCF Trustee/SCFF Director Social and Meeting

**State College of Florida Foundation, Inc.**  
**BOARD OF DIRECTORS MEETING MINUTES**  
**September 26, 2016, 2:45**  
**(this is the 9/14/2017 meeting rescheduled due to hurricane)**  
**Bradenton Campus, Building 14, Room 147**

Present: Cathy Kuhlman, Mike Fuller, Lisa Bristow, Jodi Allen, Dianne Anderson, Dom DiMaio, Bob Klingbeil, Dorothy Korszen, Jennifer Michell, Mark Morin, Barbara Najmy, Dr. Probstfeld, Chris Romine, Victoria Stultz

Absent: Lois Lucek, Pam Swain

Staff: Cassandra Holmes, Allison Nash, Barbara Bourgoïn, Brandon Mand, June Phillips, Darlene Wedler-Johnson, Erica Wuorio

- I. Call to Order at 2:45 p.m. by Cathy Kuhlman, Chair
  - a. She welcomed the new Director of Development, Barbara Bourgoïn, to the Foundation staff.
  - b. She welcomed new directors Dom DiMaio and Barbara Najmy.
  - c. Appreciation of 10 years of service was expressed to Jodi Allen whose term as director expires this month. Jodi will continue to serve on committees.
  - d. There was no public comment and the following changes were made to the agenda:
    - i. Table Investment Policy Statement
    - ii. Table Fixed Asset Cap & Depreciation
  
- II. Consent Agenda from portal: Cathy Kuhlman, Chair
  - a. BOD Meeting Minutes 5-17-17
  - b. Acceptance of Gifts
  - c. Scholarship Report
  - d. Alumni Report
  - e. Executive Summary & Financials
  - f. Committee Meeting Minutes:
    - i. Asset Management Committee: 6/28/17 & 9/6/17
    - ii. Finance Committee 6/7/17 – cancelled due to hurricane
  - g. Strategic Calendar
  - h. **Dorothy Korszen made a motion to accept the consent agenda, Lisa Bristow seconded and the motion carried.**

- I. **Old & New Business.....**
  - a. **Finance & Resource Dev. Committee, Lisa Bristow Treasurer**
    - i. SCFF Budget Amendment 2016-2017
      - 1. Discussion ensued regarding the changes and reallocations being recommended. We had an interim accountant for an extended period. During the budget process our Senior Accountant and Financial Analyst, Melissa Shippee, identified changes that would allow us to match budgeting practices in the future. The level of detail being presented would normally have been reviewed by the Finance Committee, however, due to Hurricane Irma the 9/7/2017 meeting was cancelled. **Jodi Allen made a motion to approve budget amendment to recategorize \$150,000 from Special Event Revenue to Individuals, Corporations, Foundations, and others Revenue, Lisa Bristow seconded and the motion carried.**
    - ii. SCFF Policies update 2016-2017
      - 1. Gift Acceptances policy as recommended by the Finance Committee was discussed. The policies of other non-profits were compared and the committee feels comfortable with the recommendation.
      - 2. Gift Naming policy was discussed. This policy was also compared with other organizations. The need for flexibility in naming opportunities was discussed. **Bob Klingbeil made a motion to Approve SCFF Policy Updates to Gift Acceptances Policy and Gift Naming Policy as recommended by the Finance Committee, Mark Morin seconded and the motion carried.**
    - iii. 2016-2017 Unrestricted Gifts
      - 1. Capital fund needs were discussed. Different fund raising scenarios, needs, the Senate Bill 374, SPA (Student Performing Arts) were discussed. General Cap Fund information will be sent to the Directors. Victoria Stultz made a motion to Approve the recommendation to move \$282K 2016-2017 unrestricted gifts to General Capital Fund, Bob Klingbeil seconded and the motion carried.
  - b. **Asset Management Committee.....Mike Fuller**
    - i. 2017-2018 Spending Policy recommendation was reviewed. **Mark Morin made a motion to Approve the 2017-2018 Spending Policy at a 4.21% effective rate on endowed investment's spending policy September 6, 2017; for fiscal year October 1, 2017 – September 30, 2018, Lisa Bristow seconded and the motion carried.**
    - ii. Investment Policy Statement (IPS)-Tabled

- c. **2017-2018 Budget.....Lisa Bristow**
    - i. The budget calculations and categories were discussed, a 5% increase, reclassifications, investment income were discussed. It was agreed that Finance and Resource Development Committee would meet Monday, October 2 to further define the budget recommendation.
  - d. **Governance.....Dorothy Korszen**
    - i. 2017-2018 Slate of Officers was reviewed. **Jennifer Michell made a motion to Approve the recommended slate of officers as presented, Lisa Bristow seconded and the motion carried.**
  - e. **SCF Foundation Scholarship Luncheon-Barbara Najmy & Allison Nash**
    - i. Details about the new format, location and goals were presented. The event will be held November 8, 2017 at Michaels on East. The theme is STEAM, need the help of all Directors.
    - ii. The silent auction items were discussed and each Director was asked to help solicit gifts that could be added to make each basket an “experience” basket. Directors were encouraged to purchase tables and bracelets today or as soon as possible. We are limited to the number of tables and plan to make this a sold-out event.
- II. **Self-Assessment & Adjournment.....Cathy Kuhlman**
- a. **The Board of Directors adjourned to take a Hard Hat tour of the new Library and Learning Center that is planned to be completed January 2018.**

## Gift Date Range = 9/1/2017 - 11/16/201

Gift Date	Name	Gift Amount	Fund Description
<b>1:1 Facilities/Unrestricted</b>			
11/7/2017	Alicia K. Long	\$12.00	New Library (Bradenton)
11/7/2017	Anastasia K. Bojanowski	\$150.00	Art Gallery Renovation Fund
9/29/2017	Angel A. Kelly	\$9.00	New Library (Bradenton)
11/7/2017	John Annis and Regina Morris Fund	\$50.00	New Library (Bradenton)
9/29/2017	John W. McCree	\$30.00	Art Gallery Renovation Fund
11/14/2017	Kristey Richardson	\$25.00	Capital Campaign Fund - General
9/18/2017	Margaret E. Hawkins	\$132.00	New Library (Bradenton)
11/7/2017	Mary P. DiTaranto	\$192.00	New Library (Bradenton)
9/18/2017	Melanie N. Wallace	\$7.50	Family Heritage House
9/28/2017	The Bradenton Herald	\$25,000.00	New Library (Bradenton)
11/7/2017	Theresa A. Smith-Ennis	\$15.00	New Library (Bradenton)
<b>1:1 Scholarship</b>			
11/15/2017	Air & Energy Inc.	\$100.00	Jim and Karla Hager Nursing Scholarship
9/18/2017	Allison H. Nash	\$150.00	El Tigre Science Scholarship
9/29/2017	ALMIC, LLC	\$600.00	Karen Quinn Moates Scholarship Fund Beall-Riechmann English for College Scholarship Fund
9/29/2017	Ardee J. Mathey Arne and Dorothy Iversen	\$18.00	Scholarship Fund
10/13/2017	Scholarship Fund Arthur E. Gulick M.D. Vocational	\$250.00	Gulf Coast Community Foundation
10/6/2017	Scholarship Fund	\$1,000.00	Gulf Coast Community Foundation
9/28/2017	Blue Door Publishing	\$156.40	Kersten Health Science Book Scholarship
9/18/2017	Bradley W. Davis	\$30.00	General Scholarship Fund
10/24/2017	Carol F. Probstfeld	\$19.00	Dr. Carol F. Probstfeld Commitment to Academic Excellence Non-Endowed Fund
10/2/2017	Catholic Community Foundation	\$6,000.00	Pass Thru Scholarships
11/7/2017	Cengiz A. Ozgener Charles S. Herron, Jr. M.D. Student	\$12.00	Math Department Memorial Scholarship
10/6/2017	Healthcare Christopher L. Woiak Memorial	\$2,000.00	Gulf Coast Community Foundation
9/29/2017	Scholarship Fund	\$1,100.00	Gulf Coast Community Foundation
9/28/2017	DAVA Manatee County, Unit 18	\$250.00	DAV Chapter 18 Book Scholarship
9/29/2017	Delane M. Solana	\$90.00	Veterans Scholarship
11/13/2017	Dennis Hale	\$100.00	Jim and Karla Hager Nursing Scholarship
9/28/2017	Edna G. Cleve Trust	\$630.50	Edna G. Cleve Trust Fine Arts/Charles M. and Elizabeth M
11/7/2017	Elizabeth Eaton Foundation Emil H. Beck and Rose Anne Beck	\$8,595.86	Eaton Charitable Trust Fund Emil H Beck & Rose Anne Beck Nursing
10/10/2017	Nursing Scholarship	\$14,000.00	Scholarship
10/3/2017	Families of WWII Veterans	\$2,500.00	Pass Thru Scholarships

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10/13/2017	Family Heritage House, Inc.	\$500.00	Pass Thru Scholarships
11/14/2017	Florida Sheriff's Explorer Association Francis E. and Gaile A. McCracken	\$1,500.00	Pass Thru Scholarships
9/28/2017	Joint Revocable Trust Freedom Village Memorial	\$2,500.00	Pass Thru Scholarships
9/28/2017	Scholarship Program	\$681.59	Freedom Village Memorial Scholarship
11/7/2017	Gary Baker George F. Dignam Memorial	\$125.10	General Scholarship Fund
10/13/2017	Scholarship Fund	\$250.00	Gulf Coast Community Foundation
9/29/2017	Gladys S. Green	\$150.00	SCF Minority Scholarship Wayne Gulbrandsen Scholarship for Single Parents
11/7/2017	Gregory B. Arnold	\$150.00	
10/6/2017	Gulf Coast Community Foundation H.K. and Ruth K. Daniels Scholarship	\$2,000.00	Gulf Coast Community Foundation The Community Foundation of Sarasota County
10/30/2017	Fund	\$1,000.00	
11/13/2017	Harbor Community Bank Harvey F. and Florence H. Girvin	\$100.00	Jim and Karla Hager Nursing Scholarship Harvey F. and Florence H. Girvin Non- Endowed Fund
10/2/2017	Trust/Estate Fund Helen Wedding Vocational	\$14,247.67	
10/6/2017	Scholarship Fund	\$1,000.00	Gulf Coast Community Foundation
9/28/2017	Higher Education & Ministry Horatio Alger Association of	\$1,000.00	Pass Thru Scholarships
9/20/2017	Distinguished Americans	\$625.00	Pass Thru Scholarships
9/28/2017	ID-RA-HA-JE Scholarship Foundation Independent Insurance Agents &	\$1,500.00	Pass Thru Scholarships
9/15/2017	Brokers of America, Inc.	\$1,000.00	Pass Thru Scholarships
11/15/2017	J. Harold Chastain James Franklin Warnell & Dorothy J.	\$100.00	Jim and Karla Hager Nursing Scholarship The Community Foundation of Sarasota County
9/28/2017	Warnell Fund	\$9,000.00	Michael Walton-Rabbitt Memorial Scholarship
10/2/2017	Jane M. Walton	\$500.00	
11/7/2017	Janet H. Samuels	\$12.00	Math Department Memorial Scholarship
10/30/2017	Jeremiah Clark Scholarship Fund	\$1,500.00	Pass Thru Scholarships
11/13/2017	Joan Wittmer	\$50.00	Jim and Karla Hager Nursing Scholarship
9/29/2017	Joel D. Haines	\$30.00	Developmental Math Scholarship
11/15/2017	John Chaney	\$50.00	Jim and Karla Hager Nursing Scholarship
9/18/2017	Jose I. Berrios	\$18.00	SCF Minority Scholarship
9/18/2017	Judith C. Bodenweiser	\$24.00	General Scholarship Fund David Skinner Gerstenberger Memorial
11/7/2017	Katherine Skinner	\$100.00	BSN Scholarship Stan "Boss" Washington Educational Memorial Scholarship
11/7/2017	Kathleen C. Marsh	\$12.00	
9/28/2017	Keith R. Noyes	\$320.00	Robert Elderkin Opportunity Scholarship

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11/7/2017 KML Foundation	\$2,000.00	Pass Thru Scholarships
		Gary Russell Language, Literature and
11/14/2017 Kristey Richardson	\$20.00	Arts Scholarship
		Kyle and Pamela Jacobs
10/13/2017 Kyle Jacobs	\$3,000.00	Business/Finance Scholarship
11/13/2017 Larry Whiting	\$100.00	Jim and Karla Hager Nursing Scholarship
Leela & Murali Atluru Family		
11/13/2017 Foundation	\$5,000.00	Atluru Family Foundation Scholarship
9/5/2017 Living Lord Lutheran Church	\$1,000.00	Pass Thru Scholarships
Lorren R. North and Ruth H. North		The Community Foundation of Sarasota
11/7/2017 Scholarship Fund	\$1,500.00	County
9/18/2017 Louis O. Okonkwo	\$30.00	The Rizzo Foundation Scholarship Fund
11/7/2017 Lynn Drees	\$30.00	General Scholarship Fund
9/20/2017 Major League Baseball	\$2,500.00	Pass Thru Scholarships
		Beall-Riechmann English for College
11/7/2017 Maria M. Spelleri	\$66.00	Scholarship Fund
		Beall-Riechmann English for College
11/7/2017 Maria R. Matute	\$15.00	Scholarship Fund
		Wayne Gulbrandsen Scholarship for Single
9/18/2017 Marilyn P. Rouse	\$24.00	Parents
Marine Corps Scholarship		
10/17/2017 Foundation	\$4,000.00	Pass Thru Scholarships
		Dr. Herbie Solomon Memorial Nursing
9/28/2017 Mark F. Morin	\$1,000.00	Scholarship
		Michael Walton-Rabbitt Memorial
11/7/2017 Matthew T. Masucci	\$30.00	Scholarship
10/17/2017 Maury R. Kolchakian	\$1,500.00	Dr. George and Sally Spears Scholarship
11/13/2017 Mike Jeffries	\$500.00	Jim and Karla Hager Nursing Scholarship
9/29/2017 Nancy R. Johnson	\$90.00	Math Department Memorial Scholarship
9/29/2017 Patricia A. Ramirez	\$24.00	Summer Bridge Scholarship
11/6/2017 Patricia Tibbetts	\$500.00	Karen Quinn Moates Scholarship Fund
10/6/2017 Port Charlotte High School	\$500.00	Pass Thru Scholarships
10/17/2017 Rawdon Bradley	\$1,000.00	Patrick Alyn Bradley Memorial Scholarship
11/7/2017 Rebecca F. Williams	\$12.54	Developmental Math Scholarship
		The Community Foundation of Sarasota
9/28/2017 Robert J. and Anne E. Harmon Fund	\$4,000.00	County
		Stan "Boss" Washington Educational
11/7/2017 Roresu B. Chandler	\$30.00	Memorial Scholarship
		David Skinner Gerstenberger Memorial
11/7/2017 Ryan Hughes	\$50.00	BSN Scholarship
SS Peter & Paul The Apostles		
9/15/2017 Church	\$200.00	Pass Thru Scholarships
9/15/2017 St Martha's Catholic Church	\$1,151.83	Pass Thru Scholarships
9/15/2017 State College of Florida	\$363.04	SCF Emergency Book Fund
		David Skinner Gerstenberger Memorial
11/7/2017 Stephanie E. Skinner	\$100.00	BSN Scholarship



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9/29/2017	Stephanie M. Cook	\$84.00	SCF Venice Math, Science & Technology Scholarship Stonegate Charitable Foundation
9/28/2017	Stonegate Charitable Foundation, Inc	\$1,000.00	Scholarship
9/28/2017	Suncoast Communities Blood Bank	\$300.00	Pass Thru Scholarships
9/29/2017	Susan E. Marrocco Symons Says Enterprises, Inc. dba	\$36.00	General Scholarship Fund
11/15/2017	McDonald's Restaurant	\$1,500.00	Pass Thru Scholarships
10/17/2017	Taylor Memorial Scholarship Fund The Emily and Roland Abraham	\$10,020.00	Taylor Memorial Scholarship The Community Foundation of Sarasota
10/24/2017	Educational Fund	\$1,500.00	County
9/28/2017	The Ivy Foundation, Inc.	\$1,500.00	Pass Thru Scholarships
11/13/2017	Thomas Stoll	\$100.00	Jim and Karla Hager Nursing Scholarship
9/5/2017	Thomas T. Beeler	\$10,000.00	SCF Music Excellence Fund
10/10/2017	Trace Eye-D LLC	\$1,424.80	Pass Thru Scholarships
10/13/2017	Tulsa Community Foundation Unitarian Universalist Church of	\$3,019.76	Pass Thru Scholarships
10/6/2017	Sarasota, Inc.	\$200.00	SCF Music Excellence Fund
10/3/2017	University of Dayton Venice Yacht Club Charitable	\$3,711.00	Pass Thru Scholarships
11/13/2017	Foundation	\$1,500.00	Veterans Scholarship
10/13/2017	Venice Church of the Nazarene, Inc. Venice-Nokomis Rotary Foundation,	\$500.00	Pass Thru Scholarships
9/5/2017	Inc.	\$3,500.00	Pass Thru Scholarships
9/18/2017	Shawn J. Patten	\$60.00	Florida Police Foundation Scholarship 50th Anniversary-Occupational Therapy
9/29/2017	William S. Martin	\$12.00	Assistance Program
11/15/2017	William V. Kaklis	\$100.00	Jim and Karla Hager Nursing Scholarship

**4:6 Other Eligible Uses**

9/18/2017	Arthur C. Jones	\$24.00	Foundation Equipment Endowment
9/18/2017	Ashley A. Sepesy	\$1.00	Collegiate School
11/7/2017	Barry F. Puett	\$108.00	The Suzanne Bechtol Book Royalty Fund
9/15/2017	Burton Rosen	\$65.00	General Athletic Fund
11/7/2017	Carol F. Probstfeld	\$2,500.02	Dr. Carol F. Probstfeld Commitment to Academic Excellence Non-Endowed Fund BSN Nursing Unrestricted - Baccalaureate
11/7/2017	Cathy King	\$150.00	Degree Series
10/24/2017	Dawn M. Evans	\$500.00	Bradenton Symphony Orchestra
11/7/2017	Deane R. Western	\$6.00	Collegiate School
9/29/2017	Denise V. Witkus	\$30.00	Collegiate School
10/30/2017	Douglas C. Daniel	\$100.00	Baseball Enhancement Fund
9/15/2017	Everglades Farm Equipment Co.	\$500.00	Women's Softball Enhancement Fund
11/7/2017	Holly A. Cole	\$30.00	Collegiate School

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9/29/2017 Jake P. Mulholland	\$36.00	Venice Campus Beautification
11/7/2017 James W. Tracy	\$13.50	Art - Photography
		Dept. of Business and Technology Fund
11/7/2017 Jason Reed	\$12.00	(PBL)
		Employee Wellness Program-Pride In
9/18/2017 Jean L. Felicita	\$9.00	Wellness
9/29/2017 Jeffrey D. Schultz	\$36.00	Venice Fit Trail
9/29/2017 Jeffrey R. Snyder	\$20.00	Baseball Enhancement Fund
11/7/2017 Jenna Jarvis	\$6.00	Venice Campus Beautification
		Employee Wellness Program-Pride In
9/18/2017 Jennifer J. LaHurd	\$121.50	Wellness
9/18/2017 Jessica Torsell	\$6.00	College Reach-Out Program (CROP)
9/15/2017 Jill McFadden	\$100.00	Women's Softball Enhancement Fund
9/15/2017 JoAnn Burnham	\$25.00	Women's Volleyball Enhancement Fund
9/29/2017 Joel D. Haines	\$30.00	Venice Campus Beautification
11/13/2017 John J. O'Connor	\$500.00	Baseball Enhancement Fund
		Arts & Humanities Academic Improvement
9/18/2017 John W. McCree	\$83.40	Trust Fund
9/18/2017 Julia Jakway	\$600.00	Capital Campaign Fund - General
9/15/2017 Keith Baker	\$20.00	Women's Volleyball Enhancement Fund
11/7/2017 Kelly L. Monod	\$90.00	Collegiate School
		BSN Nursing Unrestricted - Baccalaureate
11/7/2017 Keri A. Hockett	\$150.00	Degree Series
9/28/2017 Kimberly Hall	\$100.00	Women's Softball Enhancement Fund
9/29/2017 Kristen L. Anderson	\$16.50	College Reach-Out Program (CROP)
		Lavender Health Care DBA Doctors
9/28/2017 Express	\$500.00	Baseball Enhancement Fund
		Leela & Murali Atluru Family
11/13/2017 Foundation	\$2,000.00	Gator Engineering Program
9/29/2017 Loretta DeMonte	\$120.00	General Athletic Fund
9/29/2017 LouAnn Gregory	\$15.00	Art - Fine & Performing
		Dept. of Business and Technology Fund
11/7/2017 Louis O. Okonkwo	\$150.00	(PBL)
9/28/2017 Manatee Community Foundation	\$2,579.00	Nursing Enhancement Fund
10/24/2017 Mary Lou Moore	\$200.00	Bradenton Symphony Orchestra
9/18/2017 Mary Lou Proch	\$60.00	Nursing Enhancement Fund
11/7/2017 Matt L. Ennis	\$306.00	General Athletic Fund
9/18/2017 Matthew Bowman	\$6.00	Collegiate School
11/7/2017 Michele C. Groves	\$12.00	Venice Campus Beautification
10/30/2017 Morgan Stanley	\$500.00	Women's Softball Enhancement Fund
11/7/2017 Noema E. Santos	\$300.00	Professional Business Leaders
9/15/2017 Pat Osburn	\$350.00	Baseball Enhancement Fund
		Dept. of Business and Technology Fund
9/18/2017 Roberta R. Reed	\$6.00	(PBL)
11/7/2017 Robyn L. Bell	\$210.00	Bradenton Symphony Orchestra
9/18/2017 Ruth M. Anderson	\$24.00	Nursing Enhancement Fund
11/7/2017 Ryan C. Hale	\$114.00	Venice Campus Beautification
9/29/2017 Sara M. Anthony	\$81.00	Nursing Enhancement Fund
		BSN Nursing Unrestricted - Baccalaureate
9/29/2017 Sarah J. Cloud	\$60.00	Degree Series

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11/7/2017	Sheri J. Chejlyk	\$63.00	Nursing Enhancement Fund
9/18/2017	Sherri Meier	\$60.00	General Athletic Fund
9/18/2017	Suzanne L. Bechtol	\$60.00	The Suzanne Bechtol Book Royalty Fund
9/18/2017	Theresa A. Smith-Ennis	\$15.00	College Reach-Out Program (CROP)
9/18/2017	Theresa Rae	\$6.00	Venice Campus Beautification
9/29/2017	Emily C. Vargas-Oquendo	\$30.00	Collegiate School
9/18/2017	Timothy W. Hill, II	\$30.00	Baseball Enhancement Fund
11/13/2017	William F. Russell	\$500.00	Bradenton Symphony Orchestra

### Unrestricted/Board Designated

11/7/2017	Angela Almeyda	\$30.00	Area of Greatest Need
9/18/2017	Leon R. Alvarez	\$6.00	Area of Greatest Need
11/7/2017	Karen K. Armstrong	\$24.00	Area of Greatest Need
9/18/2017	Michelle Ayling	\$3.00	Area of Greatest Need
11/7/2017	Beth Baxter	\$120.00	Area of Greatest Need
9/18/2017	Melissa E. Bell	\$6.00	Area of Greatest Need
11/7/2017	Jennifer A. Bieselin	\$12.00	Area of Greatest Need
9/18/2017	Rachel L. Blanco	\$6.00	Area of Greatest Need
11/7/2017	Teri K. Bouwer	\$6.00	Area of Greatest Need
9/18/2017	Brenda J. Boynton	\$6.00	Area of Greatest Need
11/7/2017	Garret Bridges	\$30.00	Area of Greatest Need
9/18/2017	Dianne L. Brown	\$12.00	Area of Greatest Need
11/7/2017	Larry Brown	\$12.00	Area of Greatest Need
9/18/2017	Michael D. Buonanno	\$6.00	Area of Greatest Need
11/7/2017	Greg Butdorff	\$12.00	Area of Greatest Need
9/18/2017	Xiomara C. Casado	\$12.00	Area of Greatest Need
11/7/2017	Betty L. Christophel	\$60.00	Area of Greatest Need
9/18/2017	Eric Cintron	\$30.00	Area of Greatest Need
11/7/2017	Mary Cotta	\$6.00	Area of Greatest Need
9/18/2017	Jenny L. Cronkwhite	\$90.00	Area of Greatest Need
11/7/2017	William Culver	\$6.00	Area of Greatest Need
9/18/2017	Julie M. Darner	\$15.00	Area of Greatest Need
11/7/2017	Melodie C. Dickerson	\$40.00	Area of Greatest Need
9/18/2017	Susan K. Donaldson	\$13.34	Area of Greatest Need
9/18/2017	Kathryn M. Doran	\$6.00	Area of Greatest Need
11/7/2017	Gerald F. Douglas	\$18.00	Area of Greatest Need
9/18/2017	Christina T. Dwyer	\$30.00	Area of Greatest Need
11/7/2017	Nancy H. Edwards	\$120.00	Area of Greatest Need
9/15/2017	George Eichelberger	\$250.00	Area of Greatest Need
9/18/2017	Dawn E. Evancho	\$6.00	Area of Greatest Need
11/7/2017	Paul W. Fendrick	\$12.00	Area of Greatest Need
9/29/2017	Matthew J. Fleury	\$3.00	Area of Greatest Need
11/7/2017	Douglas E. Ford	\$6.00	Area of Greatest Need
9/29/2017	Anthony J. Gambino	\$150.00	Area of Greatest Need
11/7/2017	Denise D. Gatch	\$6.00	Area of Greatest Need
9/29/2017	Eva Gil de Rubio-Skuba	\$30.00	Area of Greatest Need
11/7/2017	Priscilla J. Glanville	\$4.00	Area of Greatest Need
9/29/2017	Kathe M. Goodfellow	\$30.00	Area of Greatest Need
9/18/2017	Rosemarie V. Grebe	\$2.00	Area of Greatest Need
9/18/2017	Kelly A. Gumpfer	\$60.00	Area of Greatest Need

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11/7/2017	Teresa M. Hanlon	\$36.00	Area of Greatest Need
9/18/2017	Nancy A. Harrison	\$60.00	Area of Greatest Need
11/7/2017	Beverly J. Hindenlang	\$148.00	Area of Greatest Need
9/29/2017	Nicole A. Huggins	\$30.00	Area of Greatest Need
11/7/2017	Delmar G. Jacobs	\$30.00	Area of Greatest Need
9/29/2017	Eileen M. Jones	\$60.00	Area of Greatest Need
9/19/2017	Harold Kennedy	\$50.00	Area of Greatest Need
9/18/2017	Kevin T. Kennedy	\$60.00	Area of Greatest Need
11/7/2017	Sheri C. King-Hicks	\$12.00	Area of Greatest Need
9/18/2017	Sherry L. Kollar	\$24.00	Area of Greatest Need
11/7/2017	Cheryl S. Korth	\$12.00	Area of Greatest Need
9/18/2017	Lee N. Kotwicki	\$18.00	Area of Greatest Need
11/7/2017	Lisa C. Lacey	\$6.00	Area of Greatest Need
9/18/2017	Jennifer J. LaHurd	\$40.50	Area of Greatest Need
11/7/2017	Patricia Lakey	\$12.00	Area of Greatest Need
9/18/2017	Sheree Leslie	\$12.00	Area of Greatest Need
11/7/2017	Laura K. Levis	\$6.00	Area of Greatest Need
9/18/2017	Karen N. Lewellen	\$6.00	Area of Greatest Need
11/7/2017	MariLynn J. Lewy	\$60.00	Area of Greatest Need
9/18/2017	Betty Lorenzo-Albrecht	\$6.00	Area of Greatest Need
11/7/2017	Lori L. Masucci	\$3.00	Area of Greatest Need
9/29/2017	Robert S. Masucci	\$60.00	Area of Greatest Need
11/7/2017	Katharine A. Mawhinney	\$6.00	Area of Greatest Need
9/29/2017	Toni McLeroy	\$90.00	Area of Greatest Need
11/7/2017	Jaquelyn W. McNeil	\$150.00	Area of Greatest Need
9/29/2017	Dory C. McQueen	\$13.50	Area of Greatest Need
9/18/2017	Mary K. Means	\$40.00	Area of Greatest Need
9/28/2017	Medallion Home	\$2,900.00	Area of Greatest Need
9/18/2017	Jennifer Meier	\$6.00	Area of Greatest Need
11/7/2017	Su-Hua Men	\$18.00	Area of Greatest Need
9/18/2017	Pamela A. Meyers	\$6.00	Area of Greatest Need
11/7/2017	Richard O. Michael	\$12.00	Area of Greatest Need
9/29/2017	Isera Tyson J. Miller	\$12.00	Area of Greatest Need
11/7/2017	Adam Mioduszewski	\$12.00	Area of Greatest Need
9/29/2017	Jeremy E. Moran	\$195.00	Area of Greatest Need
11/7/2017	Delores Mullen	\$30.00	Area of Greatest Need
9/29/2017	Amy E. Newsome	\$30.00	Area of Greatest Need
11/7/2017	Jami O'Connor	\$4.00	Area of Greatest Need
9/29/2017	Stacey O'Donovan	\$12.00	Area of Greatest Need
11/7/2017	Jose A. Ors	\$30.00	Area of Greatest Need
9/29/2017	Catherine R. Panik	\$20.00	Area of Greatest Need
11/7/2017	Jane R. Pfeilsticker	\$48.00	Area of Greatest Need
9/18/2017	June M. Phillips	\$30.00	Area of Greatest Need
11/7/2017	Brenda N. Pinkney	\$30.00	Area of Greatest Need
9/18/2017	Joni B. Pirnot	\$24.00	Area of Greatest Need
11/7/2017	Angela M. Powell	\$30.00	Area of Greatest Need
9/18/2017	Steven W. Prouty	\$60.00	Area of Greatest Need
11/7/2017	Margaret S. Rich	\$30.00	Area of Greatest Need
9/18/2017	Josef Rill	\$33.30	Area of Greatest Need
11/7/2017	Angela J. Rinehart	\$30.00	Area of Greatest Need
9/18/2017	Allan D. Rogers	\$30.00	Area of Greatest Need

## State\_Matching\_Report

11/7/2017	Gary T. Russell	\$624.00	Area of Greatest Need
9/18/2017	Patricia A. Schaefer	\$13.50	Area of Greatest Need
11/7/2017	Douglas S. Scott	\$6.00	Area of Greatest Need
9/18/2017	Janet C. Shoup	\$30.00	Area of Greatest Need
11/7/2017	DiAnne Spence	\$90.00	Area of Greatest Need
9/18/2017	Catherine H. Stephens	\$6.00	Area of Greatest Need
11/7/2017	Nancy L. Stults	\$12.00	Area of Greatest Need
9/18/2017	Laurie Tecarr	\$30.00	Area of Greatest Need
11/7/2017	Robert W. Tecarr	\$120.00	Area of Greatest Need
9/18/2017	Brian C. Thomas	\$120.00	Area of Greatest Need
11/7/2017	Kelly D. Tippy	\$6.00	Area of Greatest Need
9/18/2017	Gloria M. Tracy	\$36.00	Area of Greatest Need
11/7/2017	Jan M. Van Wart	\$20.00	Area of Greatest Need
11/7/2017	Faye S. Vidulich	\$6.00	Area of Greatest Need
9/29/2017	Desanka Vulovich-Carp	\$90.00	Area of Greatest Need
11/7/2017	Christopher Wardman	\$96.00	Area of Greatest Need
9/29/2017	Anna Wasilewska	\$8.00	Area of Greatest Need
11/7/2017	John R. Waters	\$6.00	Area of Greatest Need
9/18/2017	Tammy L. Williamson	\$12.00	Area of Greatest Need
11/7/2017	Ting-Fang Zheng	\$12.00	Area of Greatest Need

# 7

## Gift Reference

October 2017 Deduction  
October 2017 Deduction  
September 2017 Deduction

Duckwall match LLC  
September 2017 Deduction

August 2017 Deduction  
October 2017 Deduction  
August 2017 Deduction  
Community Room  
October 2017 Deduction

TC Sent 11/16/2017  
August 2017 Deduction

September 2017 Deduction

Sarah Giuliano

Jacob Hinshaw

Book Royalties  
August 2017 Deduction

Reimbursement from Florida College  
System  
Jennifer Griffon

October 2017 Deduction

Elizabeth Ann Capell

Kaitlin West

September 2017 Deduction

IMO Jim Hagerv - TC Sent 11/13/17  
Distribution

Distribution

Sarah Wood  
Kamryn Hooper

State\_Matching\_Report

Katonia Montgomery

Adrian Aguayo

Dominic DeGaetano

Dylan White  
October 2017 Deduction

Sarah Giuliano  
September 2017 Deduction

October 2017 Deduction

Jacob Hinshaw

Jessica Hutchinson

IMO Jim Hager - TC Sent 11/13/17

Jacob Hinshaw  
Shane Toepfer

Austin Van Camp

Taylor Rickert

Rachel Crump

TC Sent 11/15/17

Shauniece Lee

October 2017 Deduction  
Brittany Davis

IMO Jim Hager - TC Sent 11/13/17  
September 2017 Deduction

TC Sent 11/15/17  
August 2017 Deduction  
August 2017 Deduction

TC Sent 11/13/17

October 2017 Deduction

Teresa Shellman

IMO Jim Hager - TC Sent 11/13/17

Isabelle Schmidt

Kaylee Walker

August 2017 Deduction  
October 2017 Deduction  
Garrett Richelieu

October 2017 Deduction

October 2017 Deduction

August 2017 Deduction

Matthew Patton

October 2017 Deduction

IMO Jim Hager - TC Sent 11/13/17

September 2017 Deduction  
September 2017 Deduction  
TC Sent 11/7/2017  
Logan Sorah

October 2017 Deduction

Latorie Phillips

October 2017 Deduction

TC Sent 11/13/17

Marie R. Jean Baptiste  
Marie R. Jean Baptiste  
Reimbursement

TC Sent 11/13/17



State\_Matching\_Report

September 2017 Deduction

Sara Zimin

Jonathan Franck  
September 2017 Deduction

Brittany Brown

Annual Distribution

Katelyn Roberts  
Maya Cantley

TC Sent 11/14/17  
2 Full student sponsorships  
Myakka Research  
Rowan Patton

Presidential Sax Quartet  
Haley Jackowiak  
SCF Venice Campus Veteran's  
Service Center

Colin Coyne

Angeline Koplau  
August 2017 Deduction

September 2017 Deduction

TC Sent 11/16/2017

August 2017 Deduction  
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October 2017 Deduction

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Home Run Sponsor  
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## SCF Foundation Scholarship Offers 2017-2018 To date 11/21/2017

	16/17	17/18
Total Num. Applications Submitted and completed	2,367	2,095 1,128
 <b><u>Total</u></b>		
Students Offered	859	797*
Awards Offered	\$1,356,691	\$1,292,967
Average Award	\$1,579	\$1,622
 <b><u>FOUNDATION</u></b>		
Students Offered	657	607
Awards Offered	\$855,616	\$838,467
Average award	\$1,302	\$1,381
 <b><u>PASS THRU</u></b>		
Students Funded	258	253
Awards Funded	\$501,074	\$454,500
Average award	\$ 1,942	\$1,796

- 63 students received both Pass Thru and Foundation Scholarships

### **Scholarship Luncheon**

Attendance	240	391 Over 60% increase
<b>Total Income</b>	<b>\$11,150</b>	<b>\$27,675</b>
Sponsor	6,000	6,500
Tickets	705	8,520
Table Card Gifts/ Silent Auction	4,445	12,655
<b>Profit</b>	<b>\$5,757</b>	<b>\$11,452</b>

**3 donor cards indicating they want to set up scholarships**  
**Atluru increased of donation by \$10,000**

Erica Wuorio  
November 21, 2017

### **Alumni Catch-up:**

#### **Physical Therapy Assistant Reunion:**

Planning the upcoming Physical Therapy Assistant Reunion with the committee of five Alumni, who range from graduating from 2007-2017. We are currently choosing a date and different programming for the reunion. Ideas include: Speed Networking with current students so they understand what it is like in the “real world”, a reception with feel-good and nostalgic “yearbooks”, tours of the PTA facilities, mingling with the faculty and staff, etc. The PTA Reunion will be held at SCF- Bradenton, to get our Alumni back on campus so they can see our new developments.

#### **Nursing Alumni Reunion:**

In an effort to drum up increased interest in our RN-BSN program, I have been working with Dr. Barnhouse and Jean Davis (Nursing), as well as Stacey Sharples (Recruiting) to help build our Nursing Alumni program. I have created a SCF Nursing Alumni Facebook group, which Marketing and I will be managing. We discussed ways to get in front of the nurses, and that branded SCF lanyards (for their IDs) would be great yet subtle ways to be present in the hospitals. We are also trying to track where our nurses are working via LinkedIn. Reunion planning will begin in a few weeks, and will take place in 2018, celebrating 60 years of our nursing program. It will most likely take place on our Lakewood-ranch campus, and include multiple tours of our SIM-Center.

#### **Athletics/Phonathon:**

I have been working with Matt Ennis, Athletic Director to put together a phonathon for our athletes to drum up extra donations. After Thanksgiving Break, I will be training our Softball, Baseball, Volleyball and Basketball students to do the following during their phone calls to perspective Alumni:

- 1) Update their info—get their current Email, home address, job title
- 2) Tell them about some of the great things happening at SCF (CASE for support)
- 3) Let them know about their experience on \_\_\_\_\_ athletic team
- 4) Invite them to homecoming – take a tour! Get back on campus!
- 5) Ask that they support \_\_\_\_\_ team!**
- 6) Ask if they would like to volunteer for SCFF**

#### **Basketball Alumni Group:**

I am meeting with Derek Robbins, a Basketball Alumni and Bradenton local on Wednesday the 29<sup>th</sup> to discuss a Basketball Alumni Group.

## **Development Report November 2017**

**Development Plan:** A development plan was drafted with input from Foundation staff. The Foundation cannot participate in the 2018 Giving Challenge without a board-approved Development Plan. The plan draft was submitted to the Finance & Resource Development Committee on November 12<sup>th</sup>. Without a quorum, the committee will review the draft and submit their approval by email for a motion to be presented at the November 30<sup>th</sup> board meeting. Please review and approve this plan, recognizing it is a baseline plan which will guide staff in daily work. This will be a working plan and submitted to the board for annual review.

**Evening Under the Stars:** Committee has met twice since my start date. Emcee, Scott Dennis, is secured, Venice Symphony contract signed, sponsor letters mailed, theme and music in place, sponsors confirmed to date: \$42,550 with a revenue goal of \$114,00.

**Employee Campaign:** This year's employee campaign was presented at the Faculty convocation in August, and all three campuses heard our message through the Parley with the President meetings on November 7<sup>th</sup>. We will encourage employees and new hires to make their pledge on Giving Tuesday, November 28<sup>th</sup>, as Dr. Probstfeld has offered a match of up to \$2400 to new participants. Dollars raised to date: \$9,282 with a goal of \$60,000.

**November 18<sup>th</sup> Concert:** Matt Walden and The Western Sons were in concert at the Neel Performing Arts Center on Saturday, November 18<sup>th</sup>. Our strategy is to find alternative programming to utilize campus assets and increase Foundation revenue. Bands were chosen to attract a young, local audience. Band confirmation did not occur until October 20<sup>th</sup>. Our Communications and Marketing (CAM) department has worked very hard to produce posters and flyers; negotiate radio spots and ticket giveaways through iHeart Media; hold interviews with both band representatives on ABC7's Suncoast View with Joey Panek; run stories in both the Bradenton Entertainment Weekend and Sarasota Herald Tribune's Ticket Magazine; SCF website presence; event listing/sponsored ads on Facebook; bands posted videos on their Facebook and Instagram; Facebook posting on SCF student Facebook; posters/flyers on campus, etc. Despite extensive marketing efforts, advance sales were minimal. Total attendees on November 18<sup>th</sup> included 56 comp tickets and 92 sold. Thank you to Mark Morin and Lisa Bristow for attending.

**Sundays at Neel:** Mark Morin has recruited two volunteers to assist with outreach to community groups to build attendance, from Assisted Living Facilities to Golf Clubs and neighborhood groups.

**Scholarship Luncheon:** I was charged to assist Barbara Najmy with auction items for the baskets. Thank you for your contributions! Barbara Najmy's leadership and talent was appreciated!

**Community Events:** Attended Crystal Gala, Key to the Cure, Opera Curtain Raiser Dinner, Sarasota Tiger Bay, New College Clam Bake, USF Brunch on the Bay, SCF BSO Concert, Venice Art Center Ribbon Cutting, Atlanta Braves Ribbon Cutting, Venice Women's Resource Center Luncheon. **Donor Cultivation:** Met with the following donors/prospects: Roger and Valerie Button; Warren Loranger; Cheryl Burstein; Jean Georgiades, Mike McCoy, Donna-Lee Roden.

**Capital Campaign:** Will participate in a meeting on Monday to begin capital campaign planning, along with Victoria, Chris and Mike.

**Action for Board Members:** (1) Review and approve development plan; (2) Sponsor Evening Under the Stars, April 7, 2018 or ask friends to sponsor; (3) reach out to community groups to attend Sundays at Neel; (3) Begin thinking about capital campaign prospects. We will need your help to identify prospects.



GRANTS AWARDED:

--Together Manatee (LOI): \$25,000 LLC Community Room. Matched 1:1 for a total of \$50,000

--Lakewood Ranch Community Fund: \$2,578.95, Infusion Pumps, Nursing LWR

GRANTS UNDER CONSIDERATION:

--Knight Donor-Advised Fund Via Manatee Community Foundation: SCF Downtown Presentation Stage

NEW GRANTS/LOI SUBMITTED:

--Kiwanis Bradenton: \$10,000, LLC Young Adult and Children's Reading Room

--SONY USA Foundation Inc: LOI, No \$ amount can be designated in the LOI, SPA

--Coulombe Foundation: \$25,000, GE@SCF

--Nationwide Foundation: \$10,000, GE@SCF

--Swift Family Foundation: \$15,000, GE@SCF

--AEC Trust: \$50,000, GE@SCF

--VOYA Financial: \$10,000, GE@SCF

--Big Lots Foundation: \$5,000, Fit Bits Collegiate School

--Aldi Foods Corporation: \$5,000, Fit Bits Collegiate School

SUBMITTED BUT NOT FUNDED:

--Gulf Coast Community Foundation: \$1,565,000, SPA Rehearsal/Concert/Performance Hall (turned down after meeting presentation for the reason that they are focusing on projects in Sarasota right now)

October 11, 2017 BOARD RETREAT MINUTES  
 State College of Florida Foundation, Inc.  
 Selby Room, Lakewood Ranch Campus

Directors Present: Cathy Kuhlman, Mike Fuller, Lisa Bristow, Dianne Anderson, Dom DiMaio, Cassandra Holmes, Bob Klingbeil, Dorothy Korszen, Jennifer Michell, Mark Morin, Barbara Najmy, Dr. Probstfeld, Christopher Romine, Pam Swain

Directors Absent: Lois Lucek, Victoria Stultz

Guests: Jamie Smith, SCF Director of Marketing, James Mueller, Presenter, Ed & Betty Campbell, Donors, Ashley Eickelmann, Nursing Student

Staff Present: Barbara Bourgoin, Brenda Boynton, Brandon Mand, Allison Nash, June Phillips, Melissa Shippee, Darlene Wedler-Johnson, Erica Wurio

~~~~~

Chair Cathy Kuhlman welcomed everyone, thanked them for attending and called the meeting to order at 8:18 a.m.

Cassandra reviewed the BOD accomplishment for the past year and gave them an A++ and thanked them for their hard work.

Dashboard

| <b>DASHBOARD 2016-2017</b>   |                        |     |                        |     |                      |                 |
|------------------------------|------------------------|-----|------------------------|-----|----------------------|-----------------|
| As of 9/30/2017 - Unaudited  |                        |     |                        |     |                      |                 |
|                              | FY Targets             |     | FY Actuals             |     | FY Variance          | Var. Percentage |
| Individuals                  | \$ 650,000.00          | 33% | \$ 695,802.00          | 24% | \$ 45,802.00         | 7%              |
| Foundations                  | \$ 550,000.00          | 28% | \$ 929,283.00          | 32% | \$ 379,283.00        | 69%             |
| Corporations & Organizations | \$ 800,000.00          | 40% | \$ 1,296,390.00        | 44% | \$ 496,390.00        | 62%             |
| <b>TOTALS</b>                | <b>\$ 2,000,000.00</b> |     | <b>\$ 2,921,475.00</b> |     | <b>\$ 921,475.00</b> | 46%             |
| <b>DASHBOARD 2015-2016</b>   |                        |     |                        |     |                      |                 |
| As of 9/30/2016 - Unaudited  |                        |     |                        |     |                      |                 |
|                              | FY Targets             |     | FY Actuals             |     | FY Variance          | Var. Percentage |
| Individuals                  | \$ 608,000.00          | 30% | \$ 625,684.00          | 33% | \$ 17,684.00         | 3%              |
| Foundations                  | \$ 513,000.00          | 26% | \$ 639,732.00          | 22% | \$ 126,732.00        | 25%             |
| Corporations & Organizations | \$ 779,000.00          | 39% | \$ 637,423.00          | 22% | \$ (141,577.00)      | (18%)           |
| <b>TOTALS</b>                | <b>\$ 1,900,000.00</b> |     | <b>\$ 1,902,839.00</b> |     | <b>\$ 2,839.00</b>   | 0%              |

Mark Morin noted our individual giving is at 28% after removing the one time shore funding. We need more individual relationships.

Our new proposed target is \$2.4 million for 2017-18

| <b>SCFF Score Card</b>             |               |             |                     |                    |                          |                        |
|------------------------------------|---------------|-------------|---------------------|--------------------|--------------------------|------------------------|
| <b>As of 9/30/2017 - Unaudited</b> |               |             |                     |                    |                          |                        |
| <b>Item Description</b>            | <b>Campus</b> | <b>Date</b> | <b>Target</b>       | <b>Actuals</b>     | <b>Variance</b>          | <b>Var. Percentage</b> |
| Avenues to the FUTURE              | SCF Bradenton | 2/25/2017   | \$ 94,500.00        | \$ 142,120.00      | \$ 47,620.00             | 50%                    |
| Evening Under the Stars            | SCF Venice    | 4/1/2017    | \$ 112,659.00       | \$ 114,852.00      | \$ 2,193.00              | 2%                     |
| Sundays @ Neel                     | SCF Bradenton | December    | \$ 78,638.00        | \$ 75,442.00       | \$ (3,196.00)            | (4%)                   |
| UF Engineering Den/Advisor         | SCF Venice    | Spring 2017 | \$ 200,000.00       | \$ 70,000.00       | \$ (130,000.00)          | (65%)                  |
| Library Learning Center            | SCF Bradenton | Spring 2018 | \$ 1,000,000.00     | \$ 1,000,000.00    | \$ -                     | 0%                     |
| Studio of Performing Arts          | SCF Bradenton | 2018-2019   | \$ 3,500,000.00     | \$ 10,000.00       | \$ (3,490,000.00)        | (100%)                 |
| Health & Human Performance Center  | SCF Bradenton | 2019-2021   | \$ 6,000,000.00     | \$ -               | \$ (6,000,000.00)        | (100%)                 |
| <b>Grand Total</b>                 |               |             | <b>\$10,985,797</b> | <b>\$1,412,414</b> | <b>\$ (9,573,383.00)</b> | <b>(87%)</b>           |

| <b>LEADERSHIP GIVING 2016-2017</b>                        |                  |                   |                 |                        |  |
|-----------------------------------------------------------|------------------|-------------------|-----------------|------------------------|--|
| <b>As of 9/30/2017 - Unaudited</b>                        |                  |                   |                 |                        |  |
|                                                           | <b>FY Target</b> | <b>FY Actuals</b> | <b>Variance</b> | <b>Var. Percentage</b> |  |
| SCFF BOD Annual Giving Participation                      | 14               | 14                | 0               | 0%                     |  |
| Dollar Amount                                             | \$ 56,000.00     | \$ 62,668.00      | \$ 6,668.00     | 12%                    |  |
| Average Amount                                            | \$ 4,000.00      | \$ 4,476.29       | \$ 476.29       |                        |  |
| SCF Faculty/Staff/Adm Participation                       | 300              | 289               | -11             | (4%)                   |  |
| SCF Faculty/Staff/Adm Annual Giving                       | \$ 71,000.00     | \$ 75,174.00      | \$ 4,174.00     | 6%                     |  |
| Average Amount                                            | \$ 236.67        | \$ 260.12         | \$ 23.45        |                        |  |
| SCF BOT Annual Participation                              | 11               | 8                 | -3              | (27%)                  |  |
| SCF BOT Annual Giving Amount                              | \$ 27,500.00     | \$ 19,775.00      | \$ (7,725.00)   | (28%)                  |  |
| Average Amount                                            | \$ 2,500.00      | \$ 2,471.88       | \$ (28.13)      |                        |  |
| Alumni Annual Giving Participation                        | 75               | 82                | 7               | 9%                     |  |
| SCF Alumni Annual Giving Amount                           | \$ 10,000.00     | \$ 19,257.00      | \$ 9,257.00     | 93%                    |  |
| Average Amount                                            | \$ 133.33        | \$ 234.84         | \$ 101.51       |                        |  |
| * Dr. Probstfeld is counted under SCF Faculty/Staff/Adm   |                  |                   |                 |                        |  |
| * Cassandra Holmes is counted under SCF Faculty/Staff/Adm |                  |                   |                 |                        |  |
| * Rick Hager and Dom DiMaio is counted under SCF BOT      |                  |                   |                 |                        |  |

## **November 8, 2017 SCFF Scholarship Luncheon**

Reminder: What we need from Directors

- Donations to Five Auction Baskets
  - UTC Dining Experiences or Other Retain
  - Hurricane Basket

- Fishing (Golfing) Basket
- Michael's On East Dining for Four
  - Need Limo
- Pampered Pooch Basket
- Spa Day Package with Lunch

Please Purchase Tables, Tickets, & Bracelets

## November 18<sup>th</sup> Fall Concert

7:30PM – 9:30PM, SCF Neel Performing Arts Center



Matt Walden Band  
Opening



## Welcome to Ed & Betty Campbell



Jim Mueller, our Board Retreat Leader, congratulated our board on all of their accomplishments. He gave a brief introduction of his biography and company, James Mueller Associates. (Please see his PowerPoint presentation for details, but have included BOD member comments and other specifics here.)

1. CEO Succession Planning: CEO Succession planning rated low and it was noted the College President and Human Resources would handle the recruitment, but BOD members would be on the search committee. **We do have a current Executive Director Succession Planning Policy in place which can be updated and shared with the BOD.**
2. Florida Sunshine Laws: Florida Sunshine Laws were noted when two or more board members meet, someone must take notes of the discussion. **This will be reviewed again for accuracy.**
3. Sound recording of meetings: There was concern that minutes of meeting were taped and possibly board members were not comfortable bringing up names or other comments. **It was noted, the minutes are only taped for clarification and recording does not have to be used if members object.** It was also noted, recording is stopped when board goes into Executive Session and staff leave the room.
4. Motion Details: There were concerns that motions were being pushed through and BOD did not feel they had all the details. **It was noted we would have the chair of each committee explain the motion and why they came to that decision and would share it with the BOD before each motion is requested.**
5. Timely Board Information: There was a concern that meeting information was not put on the portal or emailed in a timely fashion at least one week before the meeting. It was noted generally this is not an issue, but with Hurricane Irma, our normal meeting was cancelled and the Hard Hat Tour of the new Library was scheduled very quickly and materials did not get to the BOD in a timely fashion. **Mark Morin requested other benchmark colleges be measured against us to see comparison. The staff will make sure board information is ready in a timely fashion—one week before each meeting.** Jim Mueller noted Valencia College keeps remarkable records but vary by style, executive, board president and board in general. He also noted our current organization is being transformed and we are at the threshold.
6. Board Diversity: **There was a concern our BOD is not as diversified as our student population.** Jim noted diversity is about ensuring balance and interconnectedness. However, it is never more important than the qualifications of character, competence and connections. Always these items before diversity as Jim cautioned again tokenism.
7. Members are hesitant to accept Board Leadership Rolls: **We plan to have mentors assist our members with Leadership roles.**
8. Vision & Mission: There was concern we do not review this often enough and **we will plan to review it more frequently.**
9. Engage more with College: **We plan on more mission moments including students and others at BOD Meetings, noting our agendas are quite full.**

10. Need Broader Community Awareness regarding SB374: Many do not know we exist also need to engage legislature members. **Nancy R. Botero, Vice President for Advancement and Executive Director of the Broward College Foundation is willing to host a Director meeting for colleges and their foundations to create a meaningful and foundation education document for local legislative constituents.**
11. BOD Meetings **We want BOD to get into the habit of reviewing information sent to them for Board meetings.**
12. Financial Information (Budget, 990, Audit): Some BOD members may need more education on these items as all must understand the finances. **We can schedule a presentation/workshop during or before a BOD Meeting if it would be helpful.**
13. Fundraising campaign experience: Jim noted only 5 of our members have experience with this. It is critical BOD have a major role in this. **We can create a list of donor objections. We need a 1, 3, and 10 year strategy.**
14. Storytelling Important: **Telling the story is 90% of the ask. Personal relationships have huge impact on donors.**
15. Brand Recognition/Value: **Our marketing department is working diligently to increase this for our community.**

#### Student Story:

Allison Nash introduced **Ashley Eickelmann**, our Manatee Memorial Hospital Excellence in Nursing Scholarship student. She explained she is a GAP student—her large, middle class family makes too much money for her to receive financial aid, but not enough to pay for college. She works several jobs to pay for books, tuition, etc. She decided to come to SCF as we have a high quality education for less than what other colleges charge.

Pam Swain thanked Ashley for providing hands on education for the BOD Members which proves the importance of fundraising for our students.

Mark Morin noted in his experience the SCF Nurses are the best.

Allison Nash noted our scholarship provided half of their expenses. She also reported Venice Hospital Auxiliary created a Nursing Excellence Scholarship as did Manatee Memorial Hospital. **Dom DiMaio, our BOT liaison will reach out to Sarasota Memorial Hospital in hopes of creating a Nursing Excellence Scholarship with them.**

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#### Donor Story:

Betty & Ed Campbell stopped by to explain what inspires them to give to the many organizations they enjoy. Currently, they are concerned with local schools and their boards since they like self-sufficient people who can contribute to society in a positive way. They approve of discipline and direction for independent thinking but with

educational thought. Ed reminisced about how his involvement with the college came about. In the 1980's, Steve Korcheck was our College President. He was friends with Steve, Jack Myerhoff, Joan McGill, Merle Grazier and they all met for lunch. They convinced him to join the committee and that the foundation needed money to help grow the Venice Campus. Well over 1,000 people attended the first Evening Under the Stars with Sarasota Orchestra. The only perk was advertising in the brochure. The committee convinced Ed to use this to attract and remind his social friends in Venice they may want to join. He noted it has paid off tremendously for Ed and SCF!

**Ed explained it was much easier to give if you have trust and a personal contact with the organization.** He noted on their 85<sup>th</sup> birthday, the Presidential Quartet played which was wonderful. Betty and Ed noted the quartet were like walking billboards for our college. He noted Max Corzilius was a very quiet man, but interested in music. Betty talked to him and introduced him to the others and he became a donor.

Betty if there is a need that gives a benefit, the giver forgets it the people who get it, should always remember it. **Ed noted trust is the big thing that affects the impact with good decision making.**

Cassandra thanked them for believing in us and trusting us.

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#### Culture of a High Performing Fundraising Board

1. Passion
2. Live it—immerse yourself!
3. Keep it alive
4. We are all in attitude
5. Spirit of Giving

Criteria for high performing board:

1. Contributions
2. personal skills
3. effectiveness as a prospective trustee

Strategic board development—vision—how different because we exist.

Cultural development: maintain and change as needed; a patterns of shared basic assumptions can be taught to new members as the correct way to perceive, think and feel.

Board Profile Definitions:

1. Character-mental and moral qualities
2. Competence or ability to do something well
  - a. IQ (Intelligent)
  - b. EQ (Emotional)
  - c. CQ (Curiosity)
  - d. Problem Solving

3. Connections for culture—first degree relationships
4. Must be an active listener, ask good questions, sound judgement, variety of experience, business experience.
5. Good Storyteller!

#### Capital Cabinet

**Jim noted we need to complete a GAP Assessment, make list of the influential and wealthy, who are interested in education, who can help us succeed and serve our community.** Have to have a pool of prospective donors, suspect and prospects (qualified), lead donors, mid-level and general donors and a Time Table.

He noted effective Capital Campaigns are fun and hard. **At every board meeting we need to discuss which strategies are underway, being developed, what we did since the last board meeting and what we will do before the next meeting.** It was noted Donor Search is a great tool. We use iWave.

**Campaign Leadership: Christopher Romine and Mike Fuller have volunteered to head up the Capital Campaign and Capital Cabinet Committee which will be comprised of 8 to 12 people of influence, top donors who are fully committed.** They are meeting on \_\_\_\_\_.

Respectfully committed,

Brenda Boynton



## Asset Management Committee Meeting Minutes draft

8:30 A.M., October 26, 2017

Room 135 & 136, CIT, SCF Lakewood Ranch

Present: Mike Fuller, Tim Videnka, Paul Tarantino, Cathy Kuhlman, Jennifer Michell, Brian Watterson, Cassandra Holmes, Melissa Shippee, Glenn Harris

Absent: Raul Elizalde

- I. Mike Fuller called the meeting to order at 8:35 a.m.
- II. There were no Adjustments to the Agenda
- III. Old Business **MOTIONS:**
  - a. Meeting Minutes 9-6-17 & 6-28-17 (no quorum last meeting)—  
**Brian Watterson made a motion to accept the minutes, Jennifer Michell seconded the motion and the motion carried.**
  - b. Investment Policy Statement (IPS)
    - i. The only discussion was the Asset Management Committee will approve the IPS as modified and recommend to BOD for November 30 meeting for approval.
    - ii. **Cathy Kuhlman made the motion to approve, Brian Watterson seconded the motion and the motion carried.**
    - iii. Tim Videnka recommended we review the document again as well as the Investment Manager's Performance at our first Asset Management Committee meeting after close of books of September 30 and make it an item on the agenda. **Glenn mentioned he could add annual slides for this and portfolio objectives. Brenda will add both items it to the calendar.**
- IV. New Business
  - a. SEI Presentation (*Glenn Harris*)
    - i. Glenn thanked Cassandra for attending the Symposium in July and mentioned Laura Solomon, one of the Symposium presenters, will also present during a live webinar which should be very interesting. (Details on Page 2)
    - ii. Page 3 is the Executive Summary and noted we are up 15.2% for the fiscal year.
    - iii. Page 5 is the Market Performance review is on and Glenn noted U S stocks may be a little overvalued but interest rates are still low. We may possibly see some inflation next year. He noted there is a slight weakness on the dollar right now as other countries' currency is doing well.
    - iv. Page 9 conservative on risk positioning but investing in banks both US and global.

- v. Page 10, SEI is favoring international stocks over U.S.; think we may be overdue for a slight market correction.
- vi. Page 11 current positioning; green is national exposure; last column should say S & P; some risk; most funds close to their target of 5%.
- vii. Page 16 – 19 are returns as of 9/30/17; expect 8% returns on large cap; in couple of months will focus on lower beta stocks (less sensitive to the market).
- viii. Most like organizations have all large cap passive and still in active in small cap or 50-50; we are at 13% passive. **Mike asked for Glenn to discuss historic active/passive distribution and break out separately for next meeting as well as alternatives.**
- ix. Page 21 & 22 portfolio returns; our positioning may change as more organizations report. Only 71 organizations right now but total of 258 participants. Goal is for us to be in green/yellow area solid. **Cassandra asked for it before November 30 for board meeting**
- x. Having short term money was discussed as Cassandra noted we needed money in January to cover LLC expenses. **The Committee agreed we may need larger amounts in safer investments for short term needs. Cassandra noted the auditors suggested about a million for a year.**
- xi. Bon Secours presentation starts on page 30. Glenn noted the changes we may have resulted in better returns this time.
- xii. Glenn noted he included definitions on page 39.
- xiii. Mike shared a sheet of estimates of what investors needed to earn 7.5% over 20 years and noted they are now reaching more into riskier investments.
- b. News from SCF/SCFF “Front Lines” (Cassandra Holmes)
  - i. Cassandra thanked all for Scholarship Luncheon assistance and noted some donor are getting over their objections to the venue change as well as paying for their lunch, noting she has also had several positive comments that it is now more centrally located and more appealing.
  - ii. Cassandra reported we are presenting a homecoming event with Matt Walden opening for Western Son, which is a local successful pop rock group on November 18, 2017 at the Neel Performing Arts Center. There will also be a catered barbeque in the parking lot for people to thank the band. We are looking for younger demographics and testing the market with \$20 tickets.
  - iii. She reported the Board is now undertaking the Capital Campaign & we are nearly finished with the LLC expenses.
  - iv. Both Mike and Cathy reported on a very positive experience

with SCF student speaker Ashley Eichelmann, during our recent Board Retreat. Members commented how much our SCF Nurses are considered premium and better prepared compared to other college nursing graduates.

- v. Parrish property link:  
[http://www.scf.edu/Administration/PublicAffairsMarketing/NewsReleases/2017/1003\\_Parrish\\_Purchase.asp](http://www.scf.edu/Administration/PublicAffairsMarketing/NewsReleases/2017/1003_Parrish_Purchase.asp)
- vi. Fact Book Link  
<http://www.scf.edu/content/PDF/InsRes/Factbook15-16.pdf>
- vii. SCF Annual Report  
<http://www.scf.edu/Administration/budget.asp>
- viii. Gator Engineering Den Ribbon Cutting  
[http://www.scf.edu/Administration/PublicAffairsMarketing/NewsReleases/2017/0817\\_Gator\\_Den.asp](http://www.scf.edu/Administration/PublicAffairsMarketing/NewsReleases/2017/0817_Gator_Den.asp)

V. Future Meetings:

- a. **Next BOD Meeting: November 30, 2017 3:30 p.m. LWR**
- b. **Tour of SIM Center: October 31, 2017 at 4:30 LWR, with BOT**
- c. **November 18, Western Sons, Neel Performing Arts**
- d. **The Four Freshmen: December 10, 2 p.m.**
- e. **Scholarship Luncheon: November 8, Michaels on East (purchase 8 top table for \$300 or \$40 per person) buy bracelets earlier center on STEAM**
- f. **SCFF Donor's & Friends Event new Library: TBD**
- g. **Avenues to the Future: February 24**
- h. **Evening Under the Stars: April 7**
- i. **Asset Management Committee meeting dates: 10/26/17; 1/30/18; 4/26/18; 8/1/18**

VI. Adjournment at 10:11 a.m.

Respectfully submitted  
Brenda Boynton

State College of Florida Foundation,  
Inc.

**Subject: Investment Policy  
Statement**

Number: 7

Page: 1 of 11

Issued by: Board of Directors  
Date: September 14, 2017

Supercedes: December 19, 2013  
October 16, 2012  
July 01, 2011  
June 21, 2007,  
January 24, 2005  
December 19, 2002

**Policy Summary:** This document establishes the Investment Policy for the invested assets of State College of Florida Foundation, Inc. and the Bon Secours Venice Hospital Foundation, Inc. The Asset Management Committee (AMC) is responsible for managing the investment process of the Funds in a prudent manner with regard to preserving principal while providing reasonable returns.

In accordance with the Foundation agreement between the State College of Florida Foundation\* and the Bon Secours Venice Hospital Foundation, Inc. dated February 5, 2005 the State College of Florida Foundation has established a separate portfolio titled the Bon Secours Venice Hospital Foundation Portfolio.

The purpose of the Bon Secours Fund is to form two permanent endowments to fund an endowed chair position in Nursing and to fund an endowed faculty/staff position in Health Science at the State College of Florida.

\*The original agreement was between Bon Secours Venice Hospital Foundation, Inc. and the Foundation for Manatee Community College, Inc.

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## **INTRODUCTION**

This document establishes the Investment Policy Statement (IPS) for the Endowed assets of State College of Florida Foundation Inc. and Bon Secours Venice Hospital Foundation, Inc. (Funds). The Asset Management Committee (AMC) is responsible for managing the investment process of the Funds in a prudent manner with regard to preserving their purchasing power while providing reasonable returns.

The AMC has arrived at this IPS through careful study of the returns and risks associated with various investment strategies in relation to the objectives of the Funds. This IPS has been chosen as the most appropriate policy for achieving the financial objectives of the Funds which are described in the "Statement of Objectives" section.

The AMC has adopted a long-term investment horizon such that the chances and duration of investment losses are carefully weighed against the long term potential for appreciation of assets.

## **DUTIES AND RESPONSIBILITIES**

The AMC is responsible for managing the investment process in a prudent manner with regard to preserving its purchasing power while providing reasonable returns.

In carrying out these duties, the AMC will retain an Investment Adviser(s) to assist in managing the assets of the Funds. The Investment Adviser's role is to provide guidance to the AMC on matters pertaining to the investment of Funds assets including: developing the IPS; assisting in the investment strategy and asset allocation policy; selecting investments; selecting and monitoring sub-advisers and their performance; monitoring the Funds' performance; and ensuring compliance with the IPS.

All IPS decisions pertaining to the guidelines and implementation shall be made by the AMC. The Investment Adviser, in carrying out the IPS defined in this document, has authority and responsibility to select appropriate investments in the specific asset classes mandated by this IPS, in accordance with the terms of an investment management agreement between the Funds and the Investment Adviser.

### **Asset Management Committee**

The AMC shall retain a qualified Investment Adviser to assist in the development and implementation of the IPS and guidelines.

The AMC shall establish the IPS of the Funds. This includes, but is not limited to: selecting the acceptable asset classes; determining the respective target

allocations and acceptable ranges; and establishing investment performance expectations.

The AMC shall regularly review the investment performance of the Funds and the performance of the Investment Adviser to ensure that the IPS is being followed and that progress is being made toward achieving the objectives as outlined in the "Statement of Objectives" section.

#### **Investment Adviser**

The Investment Adviser shall be responsible for managing the Funds according to the asset allocation objectives and for implementing security selection decisions individually or through the investment sub-advisers within the policy guidelines set forth in this document and as otherwise provided by the AMC.

The Investment Adviser shall monitor asset allocation across and among asset classes. Following the close of a calendar quarter if and when actual allocations fall outside IPS ranges, the Investment Adviser shall reallocate assets in accordance with the target asset allocation specified in this IPS, and as approved by the AMC.

The Investment Adviser shall monitor the investment performance of the Funds. Performance reports shall be provided to the AMC monthly. The Investment Adviser shall report in a timely manner any substantive developments that may affect the management of the Funds' assets.

#### **STATEMENT OF OBJECTIVES**

The investment objective is to achieve a long-term real rate of return that, over any ten-year period, meets or exceeds the sum of:

1. the Foundation's spending rate, plus
2. the inflation rate, defined as the 10-year average of the Consumer Price Index, plus
3. investment management and related fees.

The AMC will exercise due care, apply fiduciary responsibility, and avoid excessive risk in pursuit of this goal.

While there cannot be complete assurance that this objective shall be realized, it is believed that the likelihood of its realization is reasonably high based upon this IPS and the historical performance of the asset classes discussed herein.

The objective is based on a ten-year investment horizon, so that interim fluctuations should be viewed with appropriate perspective. The AMC also acknowledges that historical performance is no guarantee of future performance of any asset class.

This objective has been established in conjunction with a comprehensive review of the current and projected financial requirements of the State College of Florida Foundation, Inc.

## **STATEMENT OF INVESTMENT POLICY**

### **Asset Allocation Targets**

It shall be the policy of the Funds to invest assets within the ranges shown below.

#### Asset Classes as a Percent of Total Assets

| <u>Asset Class Categories</u> | <u>Target Allocation Range</u> |
|-------------------------------|--------------------------------|
| Equity                        | 45%-75%                        |
| Fixed Income                  | 10%-40%                        |
| Alternatives                  | 0%-30%                         |

The Bon Secours Venice Hospital Foundation Portfolio follows the same asset class guidelines except that the assets will be invested in socially responsible investments that, at a minimum, exclude securities linked to tobacco, abortion, gambling, alcohol, firearms and military.

The Investment Adviser will retain discretion with respect to the sub-advisers and financial instruments utilized by the Investment Adviser to implement the asset allocation strategy.

### **Investment Securities, Strategies and Diversification**

The Investment Adviser implements this IPS through pooled investment vehicles, including mutual funds, collective investment trust funds or other alternative strategies (collectively, the "Investments"). The principle objectives and strategies of the Investments can be found in the prospectus, offering document, and related fact or term sheet, which govern and control any investment's objective, strategy and permitted investments.

It is the responsibility of the Investment Adviser to provide a prospectus (or offering documents) for each investment and as necessary, educate the AMC on the pertinent information contained within.

Investments may use shorting strategies as outlined in the prospectus (or offering documents). Further, certain Investments may participate in securities lending as determined by the prospectus (or offering documents). Investments will be diversified within asset classes with the intent to minimize the risk of large losses to the Funds.

The Investments should emphasize diversification. The Investments will be diversified within its respective asset class by sector, industry, company size, geography, maturity, etc. The goal of the diversification strategy is to help ensure



that no single industry, sector, class or company has a disproportionate or inappropriate impact on the specific Investment.

### **Cash Holdings**

Operating funds consist of cash balances and investable resources of restricted and unrestricted funds. Such funds shall be productively invested to the extent practical. The investment objectives for the operating funds are to provide the liquidity necessary for operational commitments, to provide current earnings for operation of the Foundation and distributions to the College. Any amounts in excess of current cash needs, as determined by the Executive Director and/or Treasurer, may be invested in accordance with written guidelines and performance criteria to be approved by the AMC.

### **Adherence to Policy Ranges and Rebalancing**

The asset allocation established by this IPS represents a long-term perspective. As such, rapid unanticipated market shifts or changes in economic conditions may cause the asset mix to fall outside of the policy range. These divergences should be of a short-term nature.

To ensure divergence from the target policy is within acceptable limits, rebalancing of assets may be necessary. Rebalancing procedures are authorized in accordance with the IPS and implemented by the Investment Adviser.

Generally, rebalancing among investments may occur on a quarterly basis for the registered investment companies (i.e., mutual funds) and quarterly or semi-annually for alternative assets (as applicable, if required) to ensure that the target asset allocation specified in this IPS is maintained within acceptable ranges as determined by the Investment Adviser. The Investment Adviser will identify the amount of assets that must be reallocated in order to bring the Funds back into compliance with this IPS and will issue the necessary instructions for the transfer of funds. When possible, cash flows will be used to effect rebalancing to minimize transaction costs.

If the Investment Adviser has suspended its rebalancing procedures applicable to the Funds, the Investment Adviser shall seek to notify the AMC as promptly as possible of such decision.

### **Volatility**

Investment theory and historical capital market return data suggests that over long periods of time, there is a relationship between the level of risk assumed and the level of return that can be expected in an investment program. In general, higher risk (i.e., volatility of return) is associated with higher return.

Given this relationship between risk and return, a fundamental step in determining the policy for the Funds is the determination of an appropriate risk

attitude. The AMC examined two important factors that affect the Funds' risk attitude:

- Financial Ability to accept risk within the investment program and,
- Willingness to accept return volatility.

A positive factor that contributes to a higher risk attitude is the long-term time horizon available for the Funds. Consistent with the desire for adequate diversification, the IPS is based on the assumption that the volatility of the combined equity investment will be similar to that of the market opportunity available to institutional investors with similar return objectives. The volatility of fixed income investments may be greater than the market during periods when the portfolio duration exceeds that of the market.

While alternative investments have the ability to provide diversification benefits, these assets are widely variant not only in type and liquidity, but also in their underlying risk profiles and return capabilities. And while there could be systematic risk that leads all investments into a specific direction, generally speaking, alternative investments have a lower correlation to public market investments. The volatility of alternative investments may vary, as a function of both pricing frequency and underlying investment volatility.

~~Consistent with the desire for adequate diversification, the IPS is based on the assumption that the volatility of the combined equity investment will be similar to that of the market opportunity available to institutional investors with similar return objectives. The volatility of fixed income portfolios may be greater than the market during periods when the portfolio duration exceeds that of the market.~~

### **Contributions in Kind**

Contributions to the Funds will be sold as soon as practical and reinvested in conformity with this IPS. The AMC may approve exceptions where immediate sale would substantially impair the value of the contribution, or result in reduced future contributions by the donor.

### **Proxy Statements**

Proxies will be voted by the Investment Adviser or sub-adviser(s).

### **Execution of Security Trades**

The Funds expect the purchase and sale of its securities to be made in a manner designed to receive the combination of best price and execution. The AMC recognizes that mutual fund shares are purchased and sold at the net asset value next determined after receipt of the order, and that accordingly, best price and execution may not be applicable to such transactions.

## **CONTROL PROCEDURES**

### **Review of Investment Objectives**

Investment performance shall be reviewed quarterly to determine the continued feasibility of achieving the investment objectives stated above and the appropriateness of the IPS for achieving these objectives. In addition, the validity of the investment objectives will be reviewed and reaffirmed annually.

It is not expected that the IPS will change frequently. In particular, short-term changes in the financial markets should not require an adjustment to the IPS.

#### **Review of Investment Adviser and Investments**

The Investment Adviser shall report on a quarterly basis to review the total Funds' investment performance.

The Investment Adviser shall be responsible for keeping the AMC advised of any material change in its personnel, the investment strategy, or other pertinent information potentially affecting performance of all investments.

Performance reviews shall focus on:

- Performed satisfactorily when compared with the specific objectives for the Funds;
- Produced results that compare favorably to benchmarks and peer universes with similar portfolios; and
- Adhered to the relevant policies and objectives.

Total Fund results shall be compared to a blended index consisting of a 60% S&P 500 index, 320% Bloomberg Barclays US Aggregate Bond Index, and 120% BofA Merrill Lynch 3-month US Treasury Bill Index.

Commented [S1]: GH: revised the blended index to reflect the correct weights

#### **Performance Expectations**

The most important performance expectation is the achievement of long-term investment results that are consistent with the Funds' IPS. Implementation of the IPS will be directed toward achieving this return objective while avoiding excessive risk.

The AMC recognizes that this real return objective may not be meaningful during some time periods. In order to ensure that investment opportunities available over a specific time period are fairly evaluated, comparative performance statistics (including benchmark indices) shall be used to evaluate investment results.

#### **Alternative Asset Classifications**

Alternative Investments, including but not limited to, hedge funds, venture capital, private equity, private placements, real estate, timberland, and limited partnerships require review and approval by the AMC. If approved, appropriate manager performance objectives and investment guidelines will be established for such mandate and, along with all other relevant portions of this IPS, will bind the investment manager.

The following is a list of commonly acceptable strategies within Alternative Investments. The AMC may or may not decide to utilize a strategy within one of these asset classes in order to most efficiently achieve the stated risk/reward objectives of Foundation.

### **Hedge Funds**

The strategies contained within this asset class are designed to reduce volatility or to increase returns while providing a low correlation to the movement of both the equity and fixed income allocations of the total portfolio. Any hedge fund of funds (or managers) must have ongoing due diligence, adequate liquidity and offer transparency to the underlying managers. The principal trading strategies within this universe include Relative Value, Event Driven, Long/Short Equity and Global Macro. Fund leverage should be fully disclosed to the Investment Committee. Special attention should be given to the type of fund structure used; as some structures may cause tax issues for DCF (Off-shore funds may be required in order to prevent these tax issues). The benchmark for this portfolio will be the HFRI Fund of Funds Diversified Index.

### **Real Estate – Core Property**

A Core Property strategy may pursue its investment objective by utilizing a fund of funds approach, which includes investments in various funds that invest directly in commercial real estate properties. The primary investments will be in domestic, open-end funds focused on core real estate properties. Core real estate properties are high-quality, income-generating office and industrial properties, leased or pre-leased to creditworthy companies and governmental entities. The strategy is also permitted to invest in less liquid strategies and properties focused on value-added and opportunistic real estate. Value-added and opportunistic investment strategies offer the potential for higher returns, often entail some amount of illiquidity, and are typically perceived as having a higher risk profile than core investment strategies. The benchmark for this portfolio will be the NCREIF Property Index.

### **Structured Credit**

The strategy pursues its investment objective by investing in a portfolio comprised of collateralized debt obligations (CDOs) and other structured credit investments. The portfolio will primarily invest in the equity and mezzanine debt securities of CDOs. CDOs involve special purpose investment vehicles formed to acquire and manage a pool of loans, bonds and/or other fixed income assets of various types. Additional investments may include fixed income securities, loan participations, credit-linked notes, medium term notes, registered and unregistered investment companies or pooled investment vehicles, and derivative instruments, such as credit default swaps and total return swaps (collectively with CDOs, Structured Credit investments). The benchmark for this portfolio will be the S&P/LSTA Leveraged Loan Index.

### **Private Equity**

Investing in private assets is best done through a self-perpetuating program, because tactical investing in private assets is impractical due to its long-term nature, which does not avail itself to market timing.

A standalone private assets portfolio should be sufficiently diversified and designed to perform well throughout the full economic cycle. It should provide low correlation of returns to public markets and include cash flow generating mandates to shorten the duration and offset the traditional illiquidity of the asset class.

Specific private assets investments should focus on identifying and exploiting inefficient market niches. These investments should seek both opportunities not available or captured through public investments and also opportunities to buy underpriced assets (e.g. limited competition, distressed sellers).

The strategy provides exposure to a diversified pool of global private assets by investing in primary and secondary strategies (i.e. funds whose investment strategy is to purchase interests in other private market investments/funds as a way to provide the original investors liquidity prior to the end of those investments'/funds' contracted end date), income-producing investment strategies (e.g. debt, real estate, and to a less extent, real assets), and underlying funds whose stated life can be five (5) to seven (7) years or traditionally, greater than ten (10)-year life of private assets funds. The strategy will be managed across sub-class categories, including, but not limited to, venture capital, buyouts, debt, real estate and real assets/infrastructure.

Geographically, private equity is primarily focused on U.S. investments with nominal European and minimal rest of world exposure, although the investment strategy is global and may invest anywhere that is determined appropriate for the strategy. The strategy may allocate directly to private equity funds or make direct or indirect co-investments that, in any case, may span across or not fit neatly into the fund or sub-class types described above.

## **OTHER INVESTMENTS**

*(Those that may exhibit alternative investment characteristics, but are not alternative investments.)*

### **Dynamic Asset Allocation Strategy**

The goal of this strategy is to serve as an active overlay to a broader strategic portfolio allocation. The strategy seeks to maintain an asset allocation among global asset classes. The allocation among asset classes will be active, based on the views of current market conditions and outlook for each asset class. The strategy may obtain its exposures to a particular asset class by investing directly (e.g., in equity and fixed income securities and other instruments) or indirectly (e.g., through the use of other pooled investment vehicles and derivative instruments, principally futures contracts, forward contracts, options and swaps). The proportional investments in each asset class may change from time to time as risk-adjusted return expectations shift. The benchmark for this portfolio will be the S&P 500 Index.

### **Multi Asset Real Return**

The portfolio selects investments from a broad range of asset classes, including fixed income and equity securities, and commodity linked instruments. The portfolio seeks real return (i.e., total returns that exceed the rate of inflation over a full market cycle). Fixed income securities will include: (i) securities issued or guaranteed by the U.S. Government and its agencies and obligations of U.S. and foreign commercial banks, (ii) obligations of foreign governments; (iii) Treasury Inflation Protected Securities (TIPS) and other inflation-linked debt securities; (iv) U.S. and foreign corporate debt securities, including commercial paper, and fully-collateralized repurchase agreements with highly rated counterparties (those rated A or better); and (v) securitized issues such as mortgage-backed securities, asset-backed securities, commercial mortgage-backed securities and collateralized debt obligations. The portfolio may invest in debt securities of any credit quality and with a broad range of maturities. Equity securities may include common or preferred stocks, warrants, rights, depositary receipts, equity-linked securities and other equity interests. In addition to direct investment in securities and other instruments, the portfolio may invest in other funds; including exchange traded funds, other pooled investment vehicles, and real estate investment trusts and U.S. and non-U.S. real estate companies. A portion of the portfolio may invest in commodity-linked securities to provide exposure to the investment returns of the commodities markets, without investing directly in physical commodities, and in equity securities of issuers in commodity-related industries. Further the portfolio will have the ability to invest in commodity-linked swap agreements and other commodity-linked derivative instruments, futures contracts on individual commodities and options on them. The portfolio may invest in futures contracts, options, forward contracts and swaps and credit default swaps for return enhancement or hedging purposes. The benchmark for this portfolio will be the Bloomberg Barclays 1-5 Year U.S. TIPS Index.

### **Commodities**

A Commodities portfolio seeks to provide exposure to the benefits of Commodities. The two main portfolio benefits include low to negative correlation to the traditional equity and fixed income asset classes, and protection from inflation, particularly unexpected inflation. The portfolio should be diversified amongst the various types of commodities available. In order to get the true diversification value of commodities and the negative correlation to stock returns, utilizing funds or indices that provide direct commodity exposure as opposed to companies that collect, process or distribute them, is preferred. The benchmark for this portfolio will be the Bloomberg Commodity Index.

#### **ADDITIONAL INVESTMENT LIMITATIONS AND REQUIREMENTS**

##### **Derivative Instruments**

Derivative Instruments may be utilized by the investment manager in order to obtain more efficient exposure to a specific type of security. However, at no time may derivative instruments be used to leverage the respective Fund. In addition, it is expected that an investment manager will have thoroughly tested the behavior of the derivative instrument under a variety of market conditions before purchasing the instrument for the portfolio. Derivatives used may include: listed options, including the purchase of puts and calls and the sale of covered calls; listed futures contracts, which must be fully collateralized; currency forwards, futures and options sold to hedge currency exposure of foreign investments; and collateralized mortgage obligations that are rated AAA and are at least as stable as agency pass-through mortgage securities. Interest only, principal only and inverse floating rate instruments are prohibited, as are other derivatives which involve significant counterparty risk, barriers to entry or exit, or leveraged interest rate sensitivity.

##### **Leverage:**

The use of leverage is prohibited, except by the Alternative investment managers. It should be clearly defined, understood and accepted by the AMC.

##### **Specific Guidelines:**

Specific guidelines applying to the Investment Adviser may be adopted by the AMC, including additional or more restrictive limitations, investment objectives and performance benchmarks.

## RESOURCE DEVELOPMENT & FINANCE COMMITTEE MINUTES

November 13, 2017—12 noon

**Bradenton Campus: Building 7, Room 208**

Lisa Bristow, Committee Chair

Present: Mark Morin, Lisa Bristow, Cassandra Holmes, Mellissa Shippee, Barb Bourgoin

Absent: Jodi Allen, Cathy Kuhlman, Dr. Probstfeld (no quorum, but will do email motion)

- I. Call to Order at 12:02 p.m.
  - a. **Discussion of policies concluded with adding them to the Portal with date approved, when to review next and committee responsible.**
  
- II. News from SCF/SCFF “Front Lines” (Cassandra Holmes)
  - a. Senate Bill (SB) 540 (Similar to SB 370)
    - i. We can no longer use the wording in-kind and will now use provided by the college.
    - ii. Separate Power Point will be included that was presented.
  
- III. New Business (Motion)
  - a. 2017-18 Budget
    - i. Leadership giving appears to be reasonable to the board currently
    - ii. Will need an education moment at next board meeting—with presentation by Lisa
    - iii. Library fund raising is finished and the remaining \$1.25 million will go towards SPA
    - iv. \$1,248,808.29 Capital Fundraising To Date
    - v. Remaining to Raise for SPA: \$2,251,191.71
    - vi. \$580,000 remaining of capital to raise. Mark Morin thought it would be very helpful to all concerned if we were more specific with how we expect to fund raise, such as x number of grants/donors
    - vii. Mike Fuller, Victoria Stultz, Chris Romine are the Capital Campaign Committee and a telephone meeting with them is scheduled for November 20. Cassandra noted she will add Carolyn Johnson as she has had success in these kinds of campaigns
    - viii. **Mark thought it would be helpful and to raise confidence, we need to be very specific with our information such as the number of donors, grants, we expect to get this amount, etc.**
    - ix. Mark is concerned we are bleeding into other fund raising events because of STEAM raffle at scholarship luncheon. **He would like a list of events regarding fundraising and what is expected and the intended audience for each event.** Cassandra noted the Scholarship luncheon targeted new people and that probably would not be interested in the Avenues event.



- x. Cassandra reported we are getting the first \$50,000 gift in January for HHPC, which will be matched.
- xi. Cassandra met with Mr. Beruff last week and he suggested he may do a major gift in future.
- xii. Scholarship luncheon was a good introduction of what SCF does for a new audience.
- xiii. The Western Sons event has only sold about 30 people right now but we are hoping for a large walk up. We have provided 50 tickets to iHeart Media for advertising.
- xiv. Lobbyist expense were discussed as well as how our salaries are paid part college and part foundation.
- xv. Board Presentation Format for Budget—formulate motion
  - 1. **There was a discussion regarding investment income and using 6.5% versus 5% of the endowment asset balance as of September 30, 2017. We chose to go to the 6.5%, based on the recommendation of our SEI advisors. We discussed that even with the increase in investment income (because of high returns on investments in one year), we are not incurring any risk to the budget. Lisa Bristow made a motion to accept the budget (Version 2) as presented, Mark Morin seconded it. The committee members present wanted an email sent to absent committee member to vote via email on or before Monday, November 20. Cathy Kuhlman approved by email which will be in BOD Book and motion carried.**
- xvi. 24-Hour Giving Challenge & SCFF Fundraising Plan on May 1 - 2 2018, noon to noon
  - 1. Deadline for SCFF Fundraising Plan Board Approval
  - 2. The Development Plan (Redacted names & working document) was emailed to BOD and missing committee members and will be in the 11-30-17 Consent Agenda for BOD Approval.
- xvii. Sundays @ Neel
  - 1. Mark has been completing research on how to improve our S@N ticket sales and has been gathering information on various retirement homes in the area. He suggested we invite, complimentary, entertainment directors from each facility. He would also like to have the whole BOD reach out to any contacts they may have.
  - 2. Cassandra reported we had purchased a mailing that included Fruitville to Route 64 and just passed I75 and will include link to our website.
- xviii. Financial Slides below for detailed information.
- xix. Policies

1. After discussion it was agreed to place all policies on the portal with which committee is responsible and how often they need to be updated.

| <b>DASHBOARD 2016-2017</b>        |                        |             |                        |                    |                          |                 |
|-----------------------------------|------------------------|-------------|------------------------|--------------------|--------------------------|-----------------|
| As of 9/30/2017 - Unaudited       |                        |             |                        |                    |                          |                 |
|                                   | FY Targets             |             | FY Actuals             |                    | FY Variance              | Var. Percentage |
| Individuals                       | \$ 650,000.00          | 33%         | \$ 695,802.00          | 24%                | \$ 45,802.00             | 7%              |
| Foundations                       | \$ 550,000.00          | 28%         | \$ 929,283.00          | 32%                | \$ 379,283.00            | 69%             |
| Corporations & Organizations      | \$ 800,000.00          | 40%         | \$ 1,296,390.00        | 44%                | \$ 496,390.00            | 62%             |
| <b>TOTALS</b>                     | <b>\$ 2,000,000.00</b> |             | <b>\$ 2,921,475.00</b> |                    | <b>\$ 921,475.00</b>     | 46%             |
| <b>DASHBOARD 2015-2016</b>        |                        |             |                        |                    |                          |                 |
| As of 9/30/2016 - Unaudited       |                        |             |                        |                    |                          |                 |
|                                   | FY Targets             |             | FY Actuals             |                    | FY Variance              | Var. Percentage |
| Individuals                       | \$ 608,000.00          | 30%         | \$ 625,684.00          | 33%                | \$ 17,684.00             | 3%              |
| Foundations                       | \$ 513,000.00          | 26%         | \$ 639,732.00          | 22%                | \$ 126,732.00            | 25%             |
| Corporations & Organizations      | \$ 779,000.00          | 39%         | \$ 637,423.00          | 22%                | \$ (141,577.00)          | (18%)           |
| <b>TOTALS</b>                     | <b>\$ 1,900,000.00</b> |             | <b>\$ 1,902,839.00</b> |                    | <b>\$ 2,839.00</b>       | 0%              |
| <b>SCFF Score Card</b>            |                        |             |                        |                    |                          |                 |
| As of 9/30/2017 - Unaudited       |                        |             |                        |                    |                          |                 |
| Item Description                  | Campus                 | Date        | Target                 | Actuals            | Variance                 | Var. Percentage |
| Avenues to the FUTURE             | SCF Bradenton          | 2/25/2017   | \$ 94,500.00           | \$ 142,120.00      | \$ 47,620.00             | 50%             |
| Evening Under the Stars           | SCF Venice             | 4/1/2017    | \$ 112,659.00          | \$ 114,852.00      | \$ 2,193.00              | 2%              |
| Sundays @ Neel                    | SCF Bradenton          | December    | \$ 78,638.00           | \$ 75,442.00       | \$ (3,196.00)            | (4%)            |
| UF Engineering Den/Advisor        | SCF Venice             | Spring 2017 | \$ 200,000.00          | \$ 70,000.00       | \$ (130,000.00)          | (65%)           |
| Library Learning Center           | SCF Bradenton          | Spring 2018 | \$ 1,000,000.00        | \$ 1,000,000.00    | \$ -                     | 0%              |
| Studio of Performing Arts         | SCF Bradenton          | 2018-2019   | \$ 3,500,000.00        | \$ 10,000.00       | \$ (3,490,000.00)        | (100%)          |
| Health & Human Performance Center | SCF Bradenton          | 2019-2021   | \$ 6,000,000.00        | \$ -               | \$ (6,000,000.00)        | (100%)          |
| <b>Grand Total</b>                |                        |             | <b>\$10,985,797</b>    | <b>\$1,412,414</b> | <b>\$ (9,573,383.00)</b> | <b>(87%)</b>    |

| <b>LEADERSHIP GIVING 2016-2017</b>                        |              |  |              |               |                 |
|-----------------------------------------------------------|--------------|--|--------------|---------------|-----------------|
| As of 9/30/2017 - Unaudited                               |              |  |              |               |                 |
|                                                           | FY Target    |  | FY Actuals   | Variance      | Var. Percentage |
| SCFF BOD Annual Giving Participation                      | 14           |  | 14           | 0             | 0%              |
| Dollar Amount                                             | \$ 56,000.00 |  | \$ 62,668.00 | \$ 6,668.00   | 12%             |
| Average Amount                                            | \$ 4,000.00  |  | \$ 4,476.29  | \$ 476.29     |                 |
| SCF Faculty/Staff/Adm Participation                       | 300          |  | 289          | -11           | (4%)            |
| SCF Faculty/Staff/Adm Annual Giving                       | \$ 71,000.00 |  | \$ 75,174.00 | \$ 4,174.00   | 6%              |
| Average Amount                                            | \$ 236.67    |  | \$ 260.12    | \$ 23.45      |                 |
| SCF BOT Annual Participation                              | 11           |  | 8            | -3            | (27%)           |
| SCF BOT Annual Giving Amount                              | \$ 27,500.00 |  | \$ 19,775.00 | \$ (7,725.00) | (28%)           |
| Average Amount                                            | \$ 2,500.00  |  | \$ 2,471.88  | \$ (28.13)    |                 |
| Alumni Annual Giving Participation                        | 75           |  | 82           | 7             | 9%              |
| SCF Alumni Annual Giving Amount                           | \$ 10,000.00 |  | \$ 19,257.00 | \$ 9,257.00   | 93%             |
| Average Amount                                            | \$ 133.33    |  | \$ 234.84    | \$ 101.51     |                 |
| * Dr. Probstfeld is counted under SCF Faculty/Staff/Adm   |              |  |              |               |                 |
| * Cassandra Holmes is counted under SCF Faculty/Staff/Adm |              |  |              |               |                 |
| * Rick Hager and Dom DiMaio is counted under SCF BOT      |              |  |              |               |                 |

IV. Meetings:

- a. Capital Cabinet November 20, 2017
- b. Director Meeting 11/30/2017
- c. Combined Trustee/Director Meeting 12/5/2017
- d. 2/13/2018 New Library and Learning Center Donor Celebration

V. Proposed Finance Committee Meetings:

- a. [February 1, 2018](#)
- b. [March 14, 2018](#)
- c. [May 10, 2018](#)
- d. [September 5, 2018](#)

VI. Adjournment at 2:15 p.m.

**Future Dates to remember**

1. **The Four Freshmen: December 10, 2 p.m.**
2. **SCFF Donor's & Friends Event new Library: February 13th**
3. **Avenues to the Future: February 24**
4. **Evening Under the Stars: April 7**

Respectfully submitted,

Brenda Boynton



October 11, 2017 BOARD RETREAT TO DO LIST

November 14, 2017 Telephone Conference with Mike Fuller, Lisa Bristow, Dorothy Korszen, Cathy Kuhlman & Cassandra Holmes

Directors Present: Cathy Kuhlman, Mike Fuller, Lisa Bristow, Dianne Anderson, Dom DiMaio, Cassandra Holmes, Bob Klingbeil, Dorothy Korszen, Jennifer Michell, Mark Morin, Barbara Najmy, Dr. Probstfeld, Christopher Romine, Pam Swain

Directors Absent: Lois Lucek, Victoria Stultz

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1. CEO Succession Planning: CEO Succession planning rated low and it was noted the College President and Human Resources would handle the recruitment, but BOD members would be on the search committee. **We do have a current Executive Director Succession Planning Policy in place which can be updated and shared with the BOD. Dr. Probstfeld is aware it is a cumbersome process and needs to be streamlined so not to lose good candidates.**
2. Florida Sunshine Laws: Florida Sunshine Laws were noted when two or more board members meet, someone must take notes of the discussion. **This will be reviewed again for accuracy. We will have Steve Prouty, SCF Counsel attend a BOD Meeting in 2018 to answer detailed questions on this process.**
3. Sound Recordings of Meetings: There was concern that minutes of meeting were taped and possibly board members were not comfortable bringing up names or other comments. **It was noted, the minutes are only taped for clarification and tape recorder does not have to be used if members object. It was also noted, recording is stopped when board goes into Executive Session and staff leave the room.**
4. Motion Details: There were concerns that motions were being pushed through and BOD did not feel they had all the details. **It was noted we would have the chair of each committee explain the motion and why they came to that decision and would share it with the BOD before each motion is requested. We agreed the hurricane caused lots of rushed information at last BOD Meeting which may not have been read in time. Mike noted it is BOD**

**members' responsibility to read the material and be prepared to discuss the information.**

5. Timely Board Information: There was a concern that meeting information was not put on the portal or emailed in a timely fashion at least one week before the meeting. It was noted generally this is not an issue, but with Hurricane Irma, our normal meeting was cancelled and the Hard Hat Tour of the new Library was scheduled very quickly and materials did not get to the BOD in a timely fashion. **Mark Morin requested other benchmark colleges be measured against us to see comparison. The staff will make sure board information is ready in a timely fashion—one week before each meeting.** Jim Mueller noted Valencia College keeps remarkable records, but all are going to vary by style, executive, board president and board in general. Jim noted our current organization is being transformed and we are at the threshold. **We agreed the hurricane caused lots of rushed information at last BOD Meeting which may not have been read in time. Mike noted it is BOD members' responsibility to read the material and be prepared to discuss the information.**
6. Board Diversity: **There was a concern our BOD is not as diversified as our student population. Jim noted diversity is about ensuring balance and interconnectedness. However, it is never more important than the qualifications of character, competence and connections and cautioned us against tokenism. Must use our criteria and avoid tokenism.**
7. Members are hesitant to accept Board Leadership Rolls: **We plan to have mentors assist our members with Leadership roles. Assimilation and integration on board provide high levels of care factor. We will need a CPA to replace Lisa Bristow as Treasurer eventually. Need to bring a motion to the BOD meetings if we change Board structure and add a Past President. This would be very helpful to current Board President and should only request a year or less of their time and use as a consultant to the President. It was agreed we would bring this up to the next Board meeting as well as provide recommendation forms for possible members and leadership. Board mentorship is very important as well and have started doing this with new Board members.**
8. Vision & Mission: There was concern we do not review this often enough and **we will plan to review it more frequently. Dorothy Korszen suggested we have a slide at each BOD presentation with both mission and vision as a reminder. Cathy Kuhlman noted the mission is on the end of all of Cassandra' emails.**
9. Engage more with the College: **We plan on more mission moments including students and others at BOD Meetings, noting that our agendas are full. Since our BOD Meeting Agenda are so full, we may try to video tape some students. This would also avoid them having to be on the LWR campus and take time away from their classes. Also, we will have a combined BOT/BOD Meeting on December 5, 2018 which is the second year we have done this.**
10. Need Broader Community Awareness (SB374): Many do not know we exist and also need to engage legislature members. **Nancy R. Botero, Vice President**

for Advancement and Executive Director of the Broward College Foundation is willing to host a Directors' meeting for foundations to assist with creating meaningful and foundation education documentation for local legislative constituents. **This has been a deterrent to fundraising with those not familiar with higher education. Cassandra will send an email after this call with updated information.**

11. BOD Meetings: How do we encourage BOD to get into the habit of reviewing information sent to them for Board meetings? **We agreed the hurricane caused lots of rushed information at last BOD Meeting which may not have been read in time. Mike noted it is BOD members' responsibility to read the material and be prepared to discuss the information.**
12. Financial Information (Budget, 990, Audit): Some BOD members may need more education on these items as all must understand the finances. **We can schedule a presentation/workshop during or before a BOD Meeting if it would be helpful. We need to readdress this and make sure BOD Members ask questions if they feel they do not understand.**
13. Fundraising campaign experience: Jim noted only 5 of our members have experience with this. It is critical BOD have a major role in this. **We can create a list of donor objections. We need a 1, 3, and 10 year strategy.**
14. Storytelling Important: **Telling the story is 90% of the ask. Personal relationships have huge impact on donors.**
15. Brand Recognition/Value: **Our marketing department is working diligently to increase this for our community.**
16. **Members thoroughly enjoyed hearing from our Student Nurse Ashley Eickelmann and recommended we have a student mission moment often during our BOD Meetings. Since our BOD Meeting Agenda are so full, we may try to video tape some students. This would also avoid them having to be on the LWR campus and take time away from their classes.**

Board Profile Criteria for Recruiting Board Members:

1. Character-mental and moral qualities
2. Competence or ability to do something well
  - a. IQ (Intelligent)
  - b. EQ (Emotional)
  - c. CQ (Curiosity)
  - d. Problem Solving
3. Connections for culture—first degree relationships
4. Must be an active listener, ask good questions, sound judgement, variety of experience, business experience.
5. Good Storyteller!

#### CAPITAL CABINET

**Jim noted we need to complete a GAP Assessment, make list of the influential and wealthy, who are interested in education, who can help us succeed and serve our community. Have to have a pool of prospective**

donors, suspect and prospects (qualified), lead donors, mid-level and general donors and a Time Table.

He noted effective Capital Campaigns are fun and hard. **At every board meeting we need to discuss which strategies are underway, being developed, what we did since the last board meeting and what we will do before the next meeting.** It was noted Donor Search is a great tool. We currently use iWave.

**Campaign Leadership: Christopher Romine, Victoria Stultz and Mike Fuller have volunteered to head up the Capital Campaign and Capital Cabinet Committee which will be comprised of 8 to 12 people of influence, top donors who are fully committed.** They are meeting on **November 20, 2017.**

## AUDIT COMMITTEE MEETING MINUTES

November 15, 2017 9 a.m.

Bradenton Campus, Building 7, Room 208

Present: Bob Christopher, Chris Romine, Cathy Kuhlman, Melissa Shippee, Cassandra Holmes, guest Brian Carter

Absent: Jennifer Michell

- I. Meeting was called to order at 9:05 a.m.
- II. Adjustments to Agenda: Brian Carter presented first so that he could leave before our regular meeting.
- III. Old Business
  - a. Audit Committee Minutes January 24, 2017
  - b. Cathy Kuhlman made a motion to accept the January 24, 2017 meeting minutes, Chris Romine seconded the motion and the motion carried.**
- IV. New Business
  - a. Mauldin & Jenkins Final Audit Report & 990 Draft Presentation.....Brian Carter
    - i. Discussion & Summary
      1. Jennifer and Melissa will wrap up next week.
      2. Clean opinion, unmodified
      3. Balance Sheet good position, investments up \$6.7 million
      4. No financial change in Liability
      5. Equity \$61 million
      6. Excellent increase to \$251,000 special events
        - a. Cassandra reported our Sundays @ Neel audience is decreasing due to age and other issues and possibly life cycle of event.
      7. We had \$6.8 million net increase
      8. Paying SEI 50 Basis points
      9. Footnote C Pledge wording is fine on page 9.
      10. Page 10 in-kind should be replaced by support from the college because of SB 540 and DSO's of Council of Presidents
        - a. **Bob Christopher made a motion to change wording of in-kind to support from the college with Dr. Probstfeld's input. Cathy Kuhlman seconded the motion and the motion carried.**
    - ii. Brian Carter noted new standards for fiscal year 2019:
      1. Net Assets with donor restrictions
      2. Net Assets without donor restrictions



3. Will still have to note temporary or permanent
  4. We already complete statement of financial expenses
  5. New liquidity disclosure: qualitative & quantitative
- iii. Audit Timeline Review
    1. M&J will present 10 minute Audit Draft/990 Draft at BOD Meeting 11-30-17; 990 does not have to be approved
    2. **Bob Christopher made the motion to recommend the Audit Draft as presented for filing with suggested changes. Cathy Kuhlman seconded the motion and the motion carried.**
    3. Must be included in BOT package 1-12-18 – Brenda & Cassandra
    4. **Will add timeline slide to next meeting.**
    5. Change in Audit calendar for next year as need at least two weeks instead of trying to work on such a short timeline. Must be completed by end of March for State of Florida Education Deadline.
    6. Staff left meeting at 10:30 a.m. for Executive Session and returned at 10:40 a.m.
  - b. RFP Discussion
    - i. RFP for new Auditor was discussed by committee and committee decided to stay with Mauldin & Jenkins at this time because the committee is happy with their level of service and pricing.
    - ii. **Cathy Kuhlman made a motion and Bob Christopher seconded the motion to engage Mauldin & Jenkins for the next three years and the motion carried. Cassandra will send letter to them stating dates.**
    - iii. **Bob Christopher made a motion to review the need for an RFP every three years, Cathy Kuhlman seconded it and the motion carried. Brenda/Cassandra will send like information from Asset Management Committee decision.**
  - c. Presentation with Key Agency on March 8, 2018. **Mellissa will reach out to Key Agency.**
  - d. March 15, 2018 will be cancelled due to no RFP recommendation.

V. Adjournment—Meeting was adjourned at 11:15 a.m.

Respectfully submitted,  
Brenda Boynton

## 11-20-17 Telephone Capital Cabinet Meeting, 9 a.m.

Present: Chris Romine, Victoria Stultz, Cassandra Holmes, Barb Bourgoin, Brenda Boynton

Absent: Mike Fuller

Ideals from previous Capital Campaign experiences from:

Chris Romine:

1. Lots of marketing materials i.e., CD's, Cocktails & Conversation
2. Meeting with possible donors
3. Received 70% before any advertising
4. Mock up of product available—lots strategies to educate donors.

Victoria Stultz:

1. Raised \$1 million for Venice Church
2. Had outside consultant to help with branding and marketing materials
3. Had speaker from other church with dinners for doors and church committee trying to get buy in from everyone.

Cassandra discussed what we have already done:

1. Given tours of old buildings to prospective donors so they are aware of the issue.
2. Using leftover funds from Library for SPA or \$2.4 million.
3. Have first \$50,000 gift in January for H&HPC which will be matched.
4. Need to continue to have rest of BOD comfortable with fund raising and high end cultivation
5. Using February 13 event to honor current donors and will invite prospects.
6. Noted Florida legislations is required to support the building after they take it into their inventory.

Comments:

1. Chris not happy to pay consultant as they just do study to find out where the wealth is and we already know that.
2. Various suggestions of who should be on our capital campaign cabinet were discussed
3. Cassandra spoke with Carlos Beruff who may provide gift in 18 months
  - a. He did not think the Neal's would support us
  - b. Lisa Carlson after Thanksgiving.
  - c. Ron Ciaravella, Dolphin Aviation
4. Gene Buckstein—Chris Romine will approach
5. Victoria will add names later
6. Katherine Harris—could be asked by BOD Swain, Michelle, Lucek
7. Kim Gifler

8. Nora Patterson
9. John Horne
10. Chris Hines—Victoria will ask.
11. Elizabeth Moore
12. People on Longboard Key and Siesta Key
13. Janice Vaugh—Victoria will ask
14. Carol Butera wants ask to be for \$150,000 Steinway Piano for SPA

TO DO's

1. Develop Time line with people, target areas
2. Provide bios & pictures in next BOD slide presentation
3. February 13 good time for recruitment

Respectively submitted,

Brenda Boynton