



**Board of Directors Meeting Agenda**

**Thursday, February 23, 2023**

**In-Person Meeting: 4PM-5:30PM**

**Location: SCF Lakewood Ranch, CIT Building, Selby Room (116/117), 1<sup>st</sup> Floor**

- I. **4:00 PM Call to Order.....Chris Romine, BOD President**
  - a. Welcome & Individual Snacks with Water
  
- II. **Changes to Agenda.....Chris Romine, BOD President**
  - a. Public Comment?
  - b. **Mission Moments:** (3 Minutes Each)
  
- III. **New Business.....Chris Romine, President**
  - a. **Consent Agenda (on SCFF Portal)**
    - i. 12/9/2022 BOD Meeting Minutes
    - ii. 1/12/2023 SCFF BOD Retreat (*Hosted by Chris Romine-Thank you!*)
    - iii. 2022-23 SCFF BOD Strategic Calendar
    - iv. SCFF Committee Needs for Volunteers
      1. List of Committees and Descriptions
    - v. 1/19/223 Finance & Resource Development Committee Meeting – *quorum not met*, meeting cancelled.
    - vi. 2/2/2023 Asset Management Committee Meeting Minutes
    - vii. 2/23/23 Advancement Report
    - viii. 2/23/23 Grant Report
    - ix. 2/23/23 Scholarship Report
    - x. 2/23/23 Community Outreach Report
    - xi. Acceptance of Gifts (See Red Clipboard @ Directors Meeting)
  - b. **MOTION: To accept consent agenda**
  
- IV. **Legislative & College Update....Dr. Carol F. Probstfeld, SCF President**  
*(15 Minutes)*
  - a. Request from 1/12/2023 Retreat
  
- V. **2022-23 Fundraising Projects & Governance Priorities: Chris Romine & Cassandra Holmes** *(10 Minutes)*
  - a. **Dashboard and Scorecard Updates**
  - b. **Fundraising Initiatives**
    - i. Avenues to the Future Results
    - ii. Evening Sponsorships/Tickets
    - iii. Parlor Parties, Socials, Campus tours, or Soirée's.
      1. What's next?
  - c. **Governance – Recruitment (Volunteers, Committees, & Board Mbr.):**

- i. Recruitment Workshop by Groups-20 Minutes
  - 1. Groups Goals: Manatee/LWR and Sarasota/Venice
    - a. Discuss 3 potential BOD Members to Recruit.
    - b. How (who) to Approach Prospective BOD Member(s)?
    - c. Committee Membership?
    - d. Willingness to send email sharing volunteer local link.
    - e. Ad Hoc Committees to schedule Up-Date Logistics Meeting Before 4/27/23 BOD Meeting (Date)
      - i. Assign Chair of Ad Hoc Group to work with Melissa Warthen.
  - ii. Report back to Full Board Each Group – Next Steps (30 Minutes)

**VI. Board of Directors Thank You Notes**

**VII. Board Meeting Survey Return to Melissa Warthen**

**VIII. Adjourned.....Chris Romine, BOD President**

**Upcoming Committee Meetings:**

**SCFF Board of Directors Meetings: (4/27/2023, 6/15/2023 and 9/21/2023)**

**SCFF Audit & Risk Mgmt. Committee: (3/9/2023)**

**SCFF Finance & Resource Development Committee: (3/30/2023, 6/1/23 and 9/7/2023)**

**SCFF Asset Management Committee: (5/25/2023)**

**SCFF Future Events 2023:**

**Evening Under the Stars: Sat., April 15, 2023, SCF Venice Campus**



**Board of Directors Minutes  
Thursday, December 8, 2022**

**In-Person Meeting: 4:00 PM – 5:30PM**

**Location: SCF Lakewood Ranch Campus, CIT Bldg. Room 116/117**

**Present members:** Chris Romine, Dr. Carol Probstfeld, Alix Morin, Cassandra Holmes, Jodi Allen, Lois Lucek, Tim Videnka, Laura Cota, Kathleen Cucci, Mike Fuller, Debi Cohoon, Jodi Allen & Lisa Krebs-Knepp. SCFF Staff Jennifer Rogers, Lori Tomlinson, Debbie Green, Robyn Bell & Melissa Warthen. SCF Community and Government Relations Staff Jamie Smith

**Absent:** TJ Kornett & Dorothy Korszen

The meeting was called to order by Chris Romine at 4:31 PM. Motion to accept Consent Agenda: **Dr. Probstfeld moved the Motion; Debi Cohoon seconded the Motion; all in favor; the Motion passed unanimously.**

**I. Changes to Agenda.....Chris Romine, BOD President**

a. Public Comment

b. **Mission Moments:** (3 Minutes Each)

- i. **Lisa Krebs-Knepp** – “*Director ROI for Investing Time in Learning About SCF*” (New Director Perspective & Touring Campuses)
- ii. **Chris Romine** – December 1<sup>st</sup> SCF Trustee/SCFF Director/Campbell Family Holiday Social & Concert Debrief and Volunteer Service Philosophy.

**II. New Business.....Chris Romine, President**

a. **Consent Agenda (on SCFF Portal)**

- i. 9/22/2022 BOD Meeting Minutes
- ii. 11/10/2022 Asset Management Committee – TEAMS Meeting
  1. 11/10/22 Date of Hurricane Nicole (Reason TEAMS Mtg.)
- iii. 11/17/2022 Finance & Resource Development Committee Meeting Minutes:
  1. Revised Strat Calendar (Note Recommendation to Cancel 1/19/23 Friend Raiser Soirée)
- iv. 12/7/2022 Audit & Risk Management Minutes
- v. 12/8/22 Advancement Report
- vi. 12/8/22 Grant Report
- vii. 12/8/22 Scholarship Report
- viii. 12/8/22 Community Outreach Report
- ix. Acceptance of Gifts Report – October and November 2022  
(Clipboard Shared During 12/8/2022 Meeting)

Motion to accept Item 9 on the Consent Agenda. **Debi Cohoon moved the MOTION; Lois Lucek seconded the Motion; all in favor; the Motion passed unanimously.**

**III. 2021-2022 Audit Report..... Brian Carter, CPA & Partner with Mauldin & Jenkins CPA's & Advisors via phone & Debbie Green-CPA (SCFF Sr. Finance Mgr.)**

**a. Audit Presentation & Audit Report**

Brian Carter from Mauldin & Jenkins called in to review and present the audit report. When Brian opened the floor for questions the board moved into an executive session and the SCFF staff exited the room.

**MOTION to approve Audit Report & Proceed to Preparation of 990. Lois Lucek moved the MOTION. Tim Videnka seconded the Motion; all in favor; the Motion passed unanimously.**

**IV. Governance: .....Dr. Carol F. Probstfeld, SCF President and Chris Romine, BOD President**

**a. Executive Director, Cassandra Holmes Performance Review:**

**i. Board Executive Session (SCFF Staff to exit room)**

**V. 2022-23 Fundraising Projects & Governance Priorities: Chris & Cassandra**

**a. Scorecard & Fundraising Projects & Priorities**

Cassandra Holmes outlined fundraising for current year showing a 40K increase in funding over this time last year. She commented that fundraising is on pace and people are still eager to give to SCF..

**b. Fundraising Initiatives**

Jennifer Rogers passed out invoices to the BOD for the 5K match. She also passed out invitations for Avenues to the Future. Cassandra Holmes reminded the BOD about the board basket gifting \$50 or a bottle of spirits. She also offered a few ideas for the BOD to host individual parties and opened discussion for additional ideas to engage in fundraising. The board recommended making sure SCF was added to Leadership Manatee Tour and discussed other opportunities for prominent groups to tour SCF and/or utilize campus facilities. Laura Cota asked about current and ongoing radio advertising.

**c. Governance Priorities:**

**i. 1/12/2023 Board Retreat**

The Board Retreat will be hosted by Northern Trust in downtown Sarasota from 8:30am – 12:00pm on the 11<sup>th</sup> floor. Breakfast will be provided.

Topics for the retreat include Board Member Recruitment, BOD Committees, and Learning Opportunities about SCF (Nursing, 26 West Facility, Parrish Campus). BOD members are asked to send learning topics for the retreat to Cassandra Holmes.

ii. Board Recruitment

Chris Romine spoke briefly about BOD recruitment said this will be a larger topic of discussion at the 1/12/22 BOD retreat.

**VI. Meeting Adjourned: 5:25 PM**

**All Upcoming Committee Meetings:**

**SCFF Asset Management Committee: (11/10/2022, 2/2/2023, 5/25/2023)**

**SCFF Finance & Resource Development Committee: (11/17/2022, 1/19/2023, 3/30/2023, 6/1/2023, 9/7/2023)**

**SCFF Audit & Risk Management Committee: (12/1/2022, 3/9/2023, 5/11/2023)**

**SCFF Board of Directors RETREAT: (1/12/2023)**

**SCFF Board of Directors: (12/8/2022, 2/23/2023, 4/27/2023, 6/15/2023, 9/21/2023)**

**SCFF Future Events 2022 - 2023:**

**Avenues to the Future: February 18, 2023, SCF Bradenton Campus**

**Evening Under the Stars: April 15, 2023, SCF Venice Campus**

## State College of Florida Foundation

### Board Retreat – Meeting Notes

*January 12, 2023*

ATTENDEES: SCFF BOD - Chris Romine, Laura Cota, Dorothy Korszen, Jodi Allen, Kathleen Cucci, Mike Fuller, Lois Lucek, Alix Morin SCFF Staff – Cassandra Holmes, Lori Tomlinson, Debbie Green, Melissa Warthen

DID NOT ATTEND: SCFF BOD – Debi Cohoon, Dr. Probstfeld, Lisa Krebs-Knepp, Tim Videnka

8:30 AM - Breakfast & Networking

9:00 AM – Retreat Begins

Cassandra Holmes opens the retreat with a quick ice breaker.

Chris Romine thanks SCFF Staff for coordinating today's retreat. Chris shares his overall board focus for 2023-24 as governance and specifically recruitment.

Lois Lucek asked Cassandra Holmes to explain hard vs. soft fundraising credits. How a board of directors give shows a culture of strength.

Lois Lucek posed a question to the group about Board of Trustee appointments. Cassandra Holmes explained that BOT members are appointed by the governor. Mike Fuller explained further the BOT application process.

Chris Romine recommended that future BOD Meetings include a legislative update.

Chris Romine outlined SCFF Volunteer opportunities and new platform. He also highlighted the 8+ SCFF related committees and how people can join. One of the committees listed but not currently active is the 'President's Circle'. Cassandra Holmes explained that this committee would be an opportunity for the BOD President to meet with influential donors to SCFF and build those relationships.

Laura Cota highlights spring 2023 Events. Avenues to the Future and Evening Under the Stars.

Alix Morin posed the following questions about Avenues to the Future: What is making this event special from the other galas?

Laura Cota reviews the current donor profile for SCFF.

Mike Fuller commented that when people move to Florida (ie. Not a Florida Native) they aren't connected and they are looking for that connection. How can we get to them first?

Cassandra Holmes highlighted a few of the non-credit/certificate programs offered at SCF that are of particular interest. 1) The FleetForce Truck Driving school:

<https://www.scf.edu/CorporateCommunityDevelopment/TrafficSafetyInstitute/BusinessandIndustry.asp>

2) SCF's New Coding Bootcamp powered by Flatiron School: <https://coding.scf.edu/coding-bootcamp/>

Break

Mike Fuller shared his approach to an SCF 'elevator speech'. He highlighted how we can be an ambassador to SCF and making favorable introductions. When asked about SCF he offered a simple 6 word response: Are you familiar with the college? Then share a few facts that are meaningful to you about SCF.

Kathleen Cucci shared her approach to talking about leadership opportunities with SCFF. Specifically, she said that medical professionals in the area are being encouraged to be on boards. She also shared about reaching out to her neighbor that is an alumni of SCF.

Mike Fuller asked the board members if they were familiar with the parameters of the state's Sunshine Law.

Cassandra Holmes outlined the Sunshine Law parameters.

### **Breakout Groups/Ad-Hoc Committees\***

**Sarasota/Venice:** Dorothy Korszen (spokesperson), Alix Morin, Lois Lucek, Jodi Allen, Debi Cohoon, Lisa Krebs-Knepp, Tim Videnka

Venice: Ed Campbell, III; Heather McCollough; The Oaks (Lois); Jim Kuhlman  
SRQ: Cindy McCollum (ATF); Sarah Pappas; JoAnn Powers (Lois); Chip (Gaylor) Bryle; Rose Ann Frano; Jeff/Stewart Boone; Kimberlie Buchanan

**Manatee/Lakewood Ranch:** Laura Cota, Chris Romine, Mike Fuller, Kathleen Cucci (spokesperson), Dr. Probstfeld

Objectives: 1) Alumni List 2) Reach out to younger professional organizations including Lakewood Ranch Business Alliance 3) Looking at the make-up/membership of current boards and see which members might be rolling off appointments or in need of a new challenge/opportunity

Goals: 1) Reach out to Ken Lawson to MC Avenues to the Future 2) Request alumni list and filter for age, location, and degree earned 3) Research at least 5 organizations for current board membership 4) Generate a list of 24-30 priority names that would be good to invite to SCFF committee or BOD.

\*These committees are responsible for reporting their strategies and success towards the recruitment of volunteers, committee members, and board members at the Feb 23<sup>rd</sup> board meeting. SCF Foundation staff will assist to provide each ad-hoc committee with requested resources (ex. Alumni List).

Good candidates for:

- Volunteers: someone with leadership capacity in the future and are looking to engage in a meaningful experience (in your opinion)
- Committee members: may have a busy schedule but is ready to provide leadership within the SCF Foundation
- Board Member: someone that has the capacity, they have the time, talent, and treasures for SCF Foundation (ready to roll)

12:10 PM - Adjourn

## SCF Foundation Committee Members

BOARD OF DIRECTORS	FINANCE & RESOURCE DEVELOPMENT COMMITTEE	ASSET MANAGEMENT COMMITTEE (currently full)	SCFF Audit and Risk Management Committee Meeting	Recruitment Ad Hoc	Scholarship Committee (to be established)
Christopher Romine, Pres.	Jodi Allen, Treasurer & FRDC Chair	Tim Videnka, Chair	Chris Romine, Chair	<b>VENICE/SARASOTA</b>	
Laura Cota, VP.	Jim Captain	Glenn Harris, SEI		Dorothy Korszen	
Dorothy Korszen, Past Pres.	Mike Fuller, SCF Trustee Liaison	Matthew Harbert		Lois Lucek	
Jodi Allen, Treas.	Dr. Carol Probstfeld	Lisa Michalski		Alix Morin	
Cassandra Holmes, Sec.	Alix Morin	Gardner Sherill		Lisa Krebs-Knepp	
Debi Cohoon		Mike Fuller, SCF Trustee Liaison		Jodi Allen	
Kathleen Cucci		Jim Captain		Tim Videnka	
Mike Fuller, SCF Trustee Liaison		Astrid Rau, SEI			
Lisa Krebs-Knepp				<b>BRADENTON/LWR</b>	
Lois Lucek				Mike Fuller	
Alix Morin				Dr. Carol Probstfeld	
Dr. Carol Probstfeld				Kathleen Cucci	
Tim Videnka				Laura Cota	
				Christopher Romine	

GOVERNANCE	Annual Scholarship Luncheon	Avenues to the Future	Evening Under the Stars
Chris Romine	Alix Morin	Kathleen Cucci	Debi Cohoon
Laura Cota	Chris Romine	Laura Cota	Kimberlie Buchanan
Dorothy Korszen		Cindy McCollum	Susan Rachles
		Lois Lucek	EmmaKate Silvestri
		Peggy Kronus	



## **Board of Directors Job Description State College of Florida Foundation, Inc.**

The State College of Florida Foundation, Inc. operates as a direct-support organization to the State College of Florida and is incorporated under Section 501(c) (3) of the US Tax Code. This gives the Foundation exemption from income taxes and makes it eligible to receive tax-deductible contributions. The Foundation is chartered by the state of Florida. The Board's responsibilities include the following four areas:

### **Setting Policy**

The Board responds to an expressed community need and decides the mission and scope in meeting that need. The Board plans for the future and is responsible for the policies that carry the Foundation into the future.

### **Overseeing Foundation Operations**

The Board works with and through Foundation staff to ensure that policies are carried out in a financially, ethically, and legally sound manner in representing the College and Foundation to the community. By serving as the Foundation's ambassadors to the community, board members build enthusiasm for College and Foundation programs, encourage contributions and recruit new board members, advisers, and supporters.

### **Giving to Support College and Foundation Activities**

**Board members adhere to the "give and get" rule of non-profit leadership.** We aspire that 100 percent of board members agree to "give" by contributing a personally significant contribution each year. Board members "get" by participating in Foundation fund-raising efforts with corporations, foundations, and individuals and raising monies through individual contacts (aka soft credit).

### **Responsibilities of a Member of the Board of Directors:**

1. Have or develop a passion for the role public colleges have in the success of Southwest Florida and our nation.
2. Learn enough details about the SCF academic, technical, and/or career development programs that interest you to be an ambassador in your various communities and social groups.
3. Financially support the students and SCF activities to the best of your ability.
4. Provide counsel to the administration on the needs of the community and workforce that our college could serve and on improvements that could be made to existing programs.
5. Participate in the fund-raising events sponsored by the Foundation, and encourage your friends and colleagues to attend events they would enjoy.
6. Participate in donor identification to create a viable list of potential donors for annual, planned, and major gifts.
7. Commit to cultivating three to five individuals or couples each year. The cultivation may include, but not be limited to:

- Bringing prospects on tours of campus programs,
  - Hosting luncheons, dinners, or other social gatherings where college personnel explain their programs in your home, country club, or place of business,
  - Inviting prospects to special events on campus, either hosted by the Foundation or other departments of the college,
  - Talking with prospective benefactors in various social settings about the fine things taking place at SCF.
8. Ask for an annual gift from at least one community organization or business, and participate with the college president, Executive Director, or others to request a significant donation if and when appropriate.
  9. Attend all Board of Directors' meetings.
  10. Join at least one committee and attend all of those meetings.

### **Our Mission Statement:**

**We connect donors' passions and regional partners with State College of Florida's outstanding students, faculty, programs, and community, and we steward foundation assets consistent with our donors' intent.**

**Tagline: Making Higher Education Possible**

### **OUR VISION**

**We aspire to double our endowment to remove the financial obstacles for all deserving students who want to improve their lives with a State College of Florida education in order to contribute to the vitality of our community and to expand innovative academic enhancements of the college to make it the best educational experience in the region.**

## Basic Responsibilities of Nonprofit Boards

- 1. Determine the organization's mission and purpose.** A statement of mission and objectives should articulate the organization's goals, means, and primary constituents served. The board's responsibility is to create the mission statement and review it periodically for accuracy and validity. Each board member should fully understand and support it.
- 2. Select the chief executive.** Boards must reach a consensus on the chief executive's job description and carefully search to find the most qualified individual for the position.
- 3. Support the chief executive and review his or her performance.** The board should ensure that the chief executive has the moral and professional support he or she needs to further the organization's goals. In partnership with the entire board, the chief executive should decide upon a periodic evaluation of his or her performance.
- 4. Ensure effective organizational planning.** As stewards of the organization, boards must actively participate with the staff in an overall planning process and assist in implementing the plan's goals.
- 5. Ensure adequate resources.** One of the board's foremost responsibilities is to *provide* adequate resources for the organization to fulfill its mission. The board should work in partnership with the chief executive and development staff, if any, to raise funds from the community.
- 6. Manage resources effectively.** In order to remain accountable to its donors and the public and safeguard its tax-exempt status, the board must assist in developing the annual budget and ensuring that proper financial controls are in place.
- 7. Determine, monitor, and strengthen the organization's programs and services.** The board's role in this area is to determine which programs are the most consistent with the organization's mission and monitor their effectiveness.
- 8. Enhance the organization's public standing.** An organization's primary link to the community, including constituents, the public, and the media, is the board. Clearly articulating the organization's mission, accomplishments, and goals to the public and garnering support from influential community members are essential elements of a comprehensive public relations strategy.
- 9. Ensure legal and ethical integrity and maintain accountability.** The board is ultimately responsible for ensuring adherence to legal standards and moral norms. Solid personnel policies, grievance procedures, and a clear delegation to the chief executive of hiring and managing employees will help ensure proper decorum in this area. The board must establish pertinent policies and adhere to provisions of the organization's bylaws and articles of incorporation.
- 10. Recruit and orient new board members and assess board performance.** All boards have a responsibility to articulate and make known their needs in terms of member experience, skills, and many other considerations that define a "balanced" board composition. Boards must also orient new members to their responsibilities and the organization's history, needs, and challenges. By evaluating its performance in fulfilling its responsibilities, the board can recognize its achievements and reach a consensus on which areas need to be improved.

Adapted from *The Board Building Cycle*  
by Hughes, Lakey & Bobowick, 2007

# Board Member Expectation Statement

## General Expectations

- 1) Support the Foundation's mission, purposes, goals, policies, and programs while knowing its strengths and needs.
- 2) Suggest possible nominees to the board who are men or women of achievement who can make significant contributions to the work of the board and the progress of the Foundation.
- 3) Serve actively on committees as requested by the President.
- 4) Provide input and feedback to the President on the performance of staff members.
- 5) Attend activities and events sponsored by the Foundation whenever possible.

## Meetings

- 1) Prepare for and participate in board and committee meetings, including appropriate organizational activities.
- 2) Ask timely and substantive questions at board and committee meetings consistent with personal conscience and convictions while supporting the majority decision on issues decided by the board.
- 3) Maintain confidentiality of the board's executive sessions and speak for the board of the Foundation only when authorized to do so.
- 4) Suggest agenda items periodically for board and committee meetings to address significant policy-related matters.

## Avoiding Conflicts

- 1) Serve the Foundation as a whole rather than any particular interest group or constituency.
- 2) Avoid even the appearance of a conflict of interest that might embarrass the board or the Foundation and disclose any possible conflicts to the board in a timely fashion.
- 3) Never accept (or offer) favors or gifts from (or to) anyone who does business with the Foundation.

## Fiduciary Responsibility

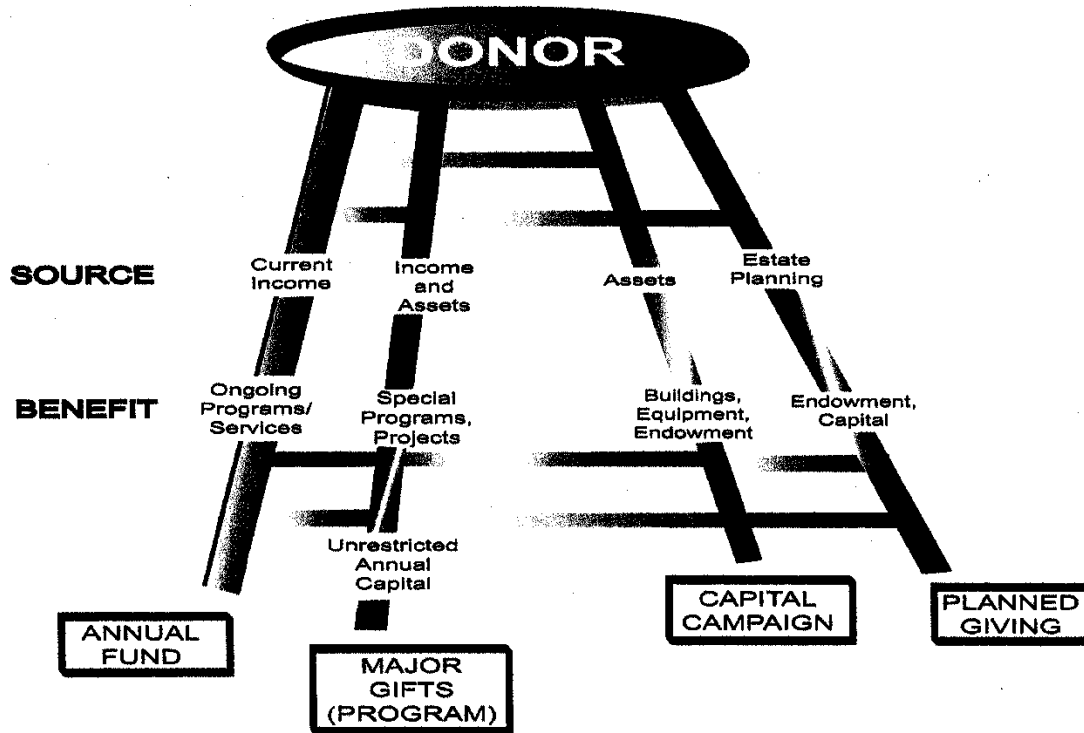
- 1) Exercise prudence with the board in controlling and transferring funds.
- 2) Faithfully read and understand the Foundation's financial statements and otherwise help the board fulfill its fiduciary responsibility.

## Fund Raising

- 1) Make an annual gift to the Foundation according to personal means, but no less than the minimum amount established by the board for its members. With the realization of the leadership role, the board must play in fund development.
- 2) Assist the Foundation by implementing fundraising strategies through personal influence with others.
- 3) Participate actively in all Foundation fundraising special events, programs, and activities.

Adapted from *The Board Building Cycle*  
by Hughes, Lakey & Bobowick, 2003

# Four-Legged Stool of Fundraising





STATE COLLEGE OF FLORIDA  
**FOUNDATION**

**Last Up-Date: 6/3/2022**

**STATE COLLEGE OF FLORIDA FOUNDATION, INC.**

***Mission***

The chief goal of the State College of Florida Foundation, Inc. (the Foundation) is to raise and manage private support to advance the College's mission. The Foundation was established in 1978 by the Board of Trustees and incorporated in 1981.

The mission of the Foundation is to provide access to higher education, provide assets for future enhancement of the academic program; manage the endowment; grow the assets through gift acquisition and sound management; provide stewardship of gifts received, maintain a fiscal, administrative, and programmatic identity separate from the College; and to promote a positive awareness of the College throughout our service districts.

As a wholly not-for-profit corporation chartered by the state of Florida, the Foundation exists solely to provide the measure of private support which distinguishes SCF from other tax-assisted institutions in Florida.

***Governance***

A volunteer Board of Directors made up of alumni, community leaders (from Bradenton, North Sarasota, Venice (aka South County), Lakewood Ranch, and Parrish), philanthropists, those passionate about post-secondary education, and friends of the State College of Florida (SCF), Manatee-Sarasota governs the Foundation. The Board selects the president of the board and the vice president, the past president, and the treasurer (Secretary-is the Executive Director for Operational Purposes, and Past-President is for one year). The Board also sets policy, approves the operating budget, and holds fiduciary responsibility for private funds contributed to the Foundation.

***Professional Services***

The Foundation accepts both restricted and unrestricted gifts. Accounting; gift processing; database management of all contributions; monthly, quarterly, and end of the year reports for all account holders; investment management; and general administration are provided by the Foundation.

***Priorities for Fund Raising***

The Foundation raises funds for academic priorities targeted for private support by the College's strategic plan (5-year plan) and guided by donor's charitable wishes and passions at State College of Florida.

### ***More Than Fund Raising***

Foundation operations include servicing more than 500 active scholarship accounts, as well as two fully endowed chairs in nursing and health professions, 12 instructional enhancement funds, and several donors directed accounts in support of academic priorities; maintaining alumni/development files; processing and stewardship of all gifts; event and community awareness event development, management, and implementation; and managing over \$61 million in assets.

## **QUESTIONS AND ANSWERS ABOUT THE FOUNDATION**

### ***What is the Foundation?***

The State College of Florida Foundation, Inc. raises and manages private support to advance the mission of the State College of Florida, Manatee-Sarasota (SCF).

A wholly not-for-profit, chartered by the state of Florida, the Foundation was established in 1978 to foster, encourage, promote, and support the State College of Florida mission.

### ***What does the Foundation do on behalf of the College?***

In addition to raising and managing private funds for the State College of Florida, Manatee-Sarasota the Foundation:

- provides the College with the flexibility to take advantage of unanticipated opportunities and address unexpected needs;
- offers contributors a variety of ways to invest in the College;
- performs gift stewardship, ensuring that gifts are used as the benefactor intended;
- confidentially maintains alumni and development records;
- provides professional investment management and accounting of gifts and endowments;
- processes and acknowledges all gifts;
- distributes gifts to College accounts as designated;
- presents events that bring together the community in support of the College.

### ***Who decides fundraising priorities for the Foundation?***

The College provides the Foundation with those priorities in need of external support.

For priority projects, the Foundation may provide such services as feasibility studies, project assignment and management, solicitation research, gift records, accounting, investment management, donor relations, publications, special events, planning, and data processing.

### ***Who oversees the Foundation's activities?***

A volunteer Board of Directors made up of high-profile leaders, including alumni, community leaders, philanthropists, those passionate about post-secondary education, and friends of the State College of Florida, governs the Foundation.

The Board sets policy and has fiduciary responsibility for all private gifts contributed to the Foundation. Board of Director meetings six to seven times per fiscal year (and attending additional committee meetings), the Foundation's directors contribute their time and considerable talents. In addition, serving as a leader in the College's fundraising initiatives, directors are asked to set an example by contributing generously to the College.

Board members serve on the following committees:

- **Executive Committee** reviews and directs the Foundation's operations on behalf of the Board.
- **Asset Management Committee** evaluates, oversees, and recommends policies for managing the Foundation's investment holdings, including the endowment.
- **Finance & Resource Development Committee:** Oversees budget, forecasting, financial statement reviews, dashboards for analyzing fundraising goals and objectives and continues to review fundraising progress throughout the fiscal year. Makes recommendations to SCFF Audit Committee and works collaboratively with Audit Committee when necessary. The chair of this committee is typically the SCFF Treasurer.
- **Audit Committee** oversees external audits and analysis and operational functions, including risk management evaluation at directors' request or as policy and procedures recommend.
- **Board Governance Committee** ensures the identification, recruitment, and orientation of new board members and the leadership succession plan and best practices.
- **Event Fundraising Committees** (Sundays @ Neel, SCFF Scholarship Luncheon, Avenues to the Future-Bradenton, & Evening Under the Stars-



Venice) provide the volunteer leadership required for planning and stimulating increased continuous philanthropic support for new and emerging needs of the College's mission and 5-year strategic plan.

- **Special Project or Task Force Committee (s)** provide leadership for the planning and implementing activities such as long-range planning, special fundraising events, donor recognition, capital cabinet, host scholarship reading committee in your home or business, etc.

***What's the term of office for a member of the Board of Directors?***

The term of the president is two years. The term for the vice president is one year which may move into the president position. Elected officers other than the treasurer or secretary shall not serve in the same office for more than two consecutive terms. The past-president position is a term of one year. The term of a regular voting member of the Board is three years.

***How is the Foundation different from other charities?***

The Foundation's fundraising mission is threefold:

- to generate current gifts
- to generate capital and endowed gifts
- to generate planned and deferred gifts

Consequently, unlike some charitable organizations, the Foundation makes investments and incurs expenses in fundraising efforts that reap benefits far into the future.

***What standards guide the Foundation's operations?***

The Foundation recognizes its dual responsibilities to public and private trust. The Foundation openly discloses governing policies, plans, activities, financial statements, and other information that may add to public understanding, appreciation, and confidence in its roles and objectives. In turn, the Foundation respects confidential donor information.

Management reporting standards for fundraising activities conform to the requirements of the National Association of College and University Business Officers (NACUBO), the Council for Advancement and Support of Education (CASE), and the Financial Accounting Standards Board (FASB).

Financial audits are conducted independently by certified public accountants engaged by the Board of Directors in accordance with generally accepted auditing standards.

***Is the Foundation tax-exempt?***

As a nonprofit corporation, the Foundation is exempt from federal income tax under Section 501(c) (3) of the 1986 Internal Revenue Code as amended.

## **Board of Directors Job Description**

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The Board responds to an expressed community need and decides the mission and scope in meeting that need. The Board plans for the future and is responsible for the policies that carry the Foundation into the future.

### **Overseeing Foundation Operations**

The Board works with and through Foundation staff to ensure that policies are carried out in a financially, ethically, and legally sound manner in representing the College and Foundation to the community. By serving as the Foundation's ambassadors to the community, board members build enthusiasm for College and Foundation programs, encourage contributions, and recruit new board members, advisers, and supporters.

### **Giving to Support College and Foundation Activities**

**Board members adhere to the "give and get" rule of non-profit leadership.** We aspire that 100 percent of board members agree to "give" by contributing a personally significant contribution each year. Board members "get" by participating in Foundation fund-raising efforts with corporations, foundations, and individuals and raising monies through their individual contacts. For the 2021-2022 SCFF fiscal year (October 1<sup>st</sup> thru September 30<sup>th</sup>), the "give and get" is \$5,000 per director.

### **Responsibilities of a Member of the Board of Directors:**

1. Have or develop a passion for the role public colleges have in the success of Southwest Florida and our nation.
2. Learn enough details about the SCF academic, technical, and/or career development programs that interest you to be an ambassador in your various communities and social groups.
3. Financially support the students and SCF activities to the best of your ability and follow 'give and get.'
4. Provide counsel to the administration on the needs of the community and workforce that our college could serve and on, and improvements that could be made to existing programs.
5. Participate in the fund-raising events sponsored by the Foundation and encourage your friends and colleagues to attend events they would enjoy.
6. Participate in donor identification to create a viable list of potential donors for annual, planned, and major gifts.

7. Commit to cultivating three to five individuals or couples each year. The cultivation may include, but not be limited to:
  - Bringing prospects on tours of campus programs (facilitated by SCFF staff members),
  - Hosting luncheons, dinners, or other social gatherings where college personnel explain their programs,
  - Inviting prospects to special events on campus, either produced by the Foundation or different departments of the college,
  - Talking with prospective benefactors in various social settings about the fine things taking place at SCF.
8. Ask for an annual gift from at least one community organization or business, and participate with the college president, Executive Director, or others to request a significant donation if and when appropriate.
9. Attend six to seven board meetings (some years, a retreat or combined SCFF Director and SCF Trustee social added to the strategic calendar.)
10. Volunteer on SCFF Committee(s).



**State College of Florida Foundation, Inc.**  
**Asset Management Committee Meeting Minutes**  
**8:30 A.M., February 2, 2023**  
**SCF Lakewood Ranch Campus, CIT Bldg./Conference Room 134**

In attendance: Tim Videnka, Committee Chair, Mike Fuller, Gardner Sherill, Matt Harbert, Lisa Michalski, Jim Captain, Cassandra Holmes SCFF Executive Director, Debbie Green, Sr. Finance Manager, Melissa Warthen, SCFF Executive Assistant, Glenn Harris, SEI Representative, Jarrett Tsai (guest of Mike Fuller)

- I. Tim Videnka called the meeting to order at 8:42 am
- II. Mike Fuller moved the Motion to approve the meeting minutes from 11/10/22; Jim Captain seconded. All in favor. Carries unanimously. Motion approved. Quorum. No adjustments to the consent agenda were noted.
- III. Glenn Harris, Chief Investment Officer presented the financial activity of the Foundation's investments, as managed by SEI, leading with an opening remark on how SCFF performance relatively speaking is doing well.

Highlighted discussions throughout Glenn's presentation (which can be found within the portal) are noted as follows:

**Slide 3** Review of 2022 meetings and the agendas to build 2023 meeting agendas. This will be updated for the next meeting to reflect discussions at the 2.2.23 meeting and proposed agenda items for the next meeting, to be held on Thursday, May 25, 2023. Glenn offered a reminder to the group if there is anything they want to hear more about or learn more about to make that known.

**Slide 4 Executive Summary:** Through December 2022, the Foundation experienced a loss of value of 9.64%, however this compared favorably to the benchmark at 10.65%.

Glenn explained lagged vs unlagged performance and will send out an update as soon as it is ready.

Reasons SCFF is outperforming the benchmark include position of assets within the US Equity market, Commercial Real Estate and Vista Fund, as well as Private Equity posting returns.

SCFF is well diversified in alternatives compared to other non-profits. Private equity has been very favorable.

Last year was the worst year on record for traditional fixed income – down more than 10% due to interest rates moving a lot higher.

**Slide 8:** Inner ring shows target allocation vs. outer ring shows actual allocation. This is a point in time as of 12/31/2022. SCFF is within ranges.

**Slide 11:** Glenn highlighted that active management had a good year. Having the highest allocation to the factor strategy was favorable.

International outpaced US for last year and some might suggest putting more in international. Glenn cautioned highlighting FED policy and ongoing crisis in Europe.

**Slide 12:** Last year was a great example for why you have alternatives – when the S&P has a really challenging year and alternatives (depending on which one) actually outperformed the S&P.

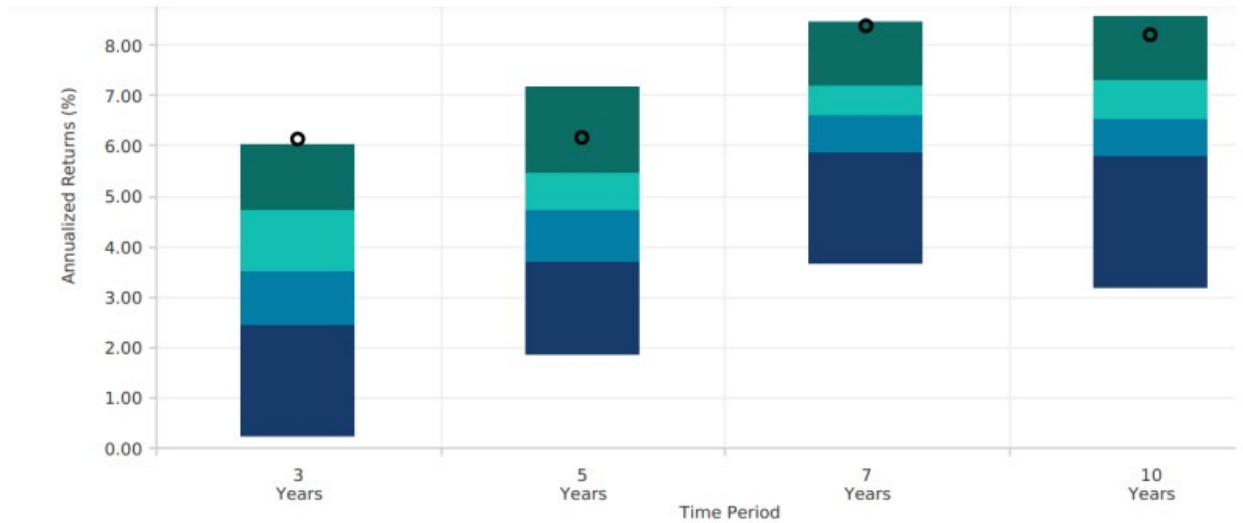
Glenn commented that every year there is a study (see slide 2, AGB NACUBO, etc.) looking at asset allocation, performance, fees, governance, etc. across all higher education. This study gives lots of data points to show alternatives are solid investment strategies for higher ed.

**Slide 13/14** Lisa Michalski posed a question about how often contributions are made. Debbie Green offered an explanation and stated that she would share SCFF P&L at an upcoming meeting.

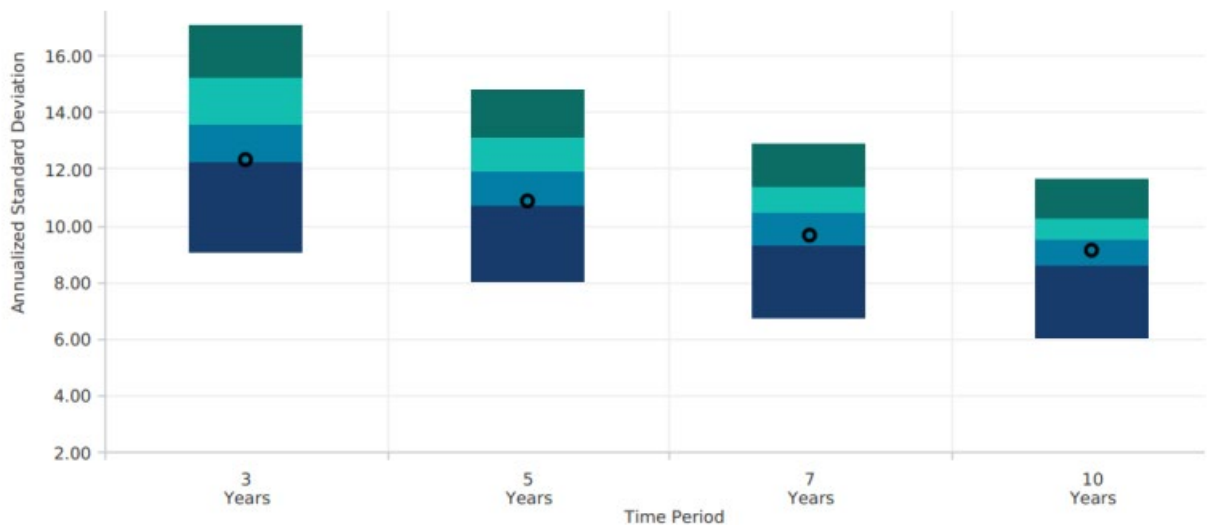
**Slide 15** SEI is currently fundraising for their 6<sup>th</sup> fund. Glenn is not recommending adding the 6<sup>th</sup> fund for SCFF. Our target is 10% and we are already at 8% with only 1/3 funded for 5<sup>th</sup> fund which closed in 2020. Glenn estimates next cycle possibly in 2023 which would be in close proximity to when the 1<sup>st</sup> fund matures, keeping us within 10% investment range.

**Slide 17** Endowed portfolio remains within range of targeted liquidity. SCFF has 70% liquidity in its portfolio.

**Slides 22-23 Peer group universe data** shows that our portfolio returns have done very well while mitigating risk.



Investment Metrics, LLC peer universe data: Portfolio returns \$50M -\$250 All Endowments & Foundations



Investment Metrics, LLC peer universe data: Standard Deviation \$50M -\$250M All Endowments & Foundations

**Slide 24 – 27 Non-Endowed Portfolio** 50% invested in money market and yielding now at 3.8% considering a year ago it was near 0. The other 50% is split between short bonds. Even with interest rates rising it still impacted government securities.

**Slide 28 – 33 Venice Hospital Portfolio** declined over 16% in value. This fund has investment restrictions / screen out approach, which makes for a more challenging allocation alignment.

#### IV. SCFF Updates

1/18/2023 – All Florida College System Presidents signed a Florida College System Presidents Statement on Diversity, Equity, Inclusion and Critical Race Theory

Governor DeSantis has made several announcements in the recent month regarding higher education. The topic that involves SCF Foundation are the **Environmental, Social, Governance (ESG) score**. 1/27/2023 Governor DeSantis permanently prohibits State Board of Administration (SBA) fund managers from considering ESG Factors when investing the state's money.

SCF Foundation is a direct support organization (DSO) of the State College of Florida. Cassandra Holmes asked committee members if language needs to be added into the IP Statement. The committee recommended a 'wait and see' approach and not going into the IPS unless forced to. Lisa Michalski stated fiduciary duty should supersede. Tim Videnka stated we are focused on the highest rate of return with limited risk in order to meet our goal.

V. **SCFF Updates-Upcoming Events:** Avenues to the Future Saturday, February 18, 2023, and Evening Under the Stars Saturday, April 15, 2023.

VI. Topics for next meeting – Peer Review

VII. Tim adjourned the meeting at 10:262 a.m.

#### **Future SCFF Committee Meetings:**

**SCFF Board of Directors Meeting** Feb. 23, 2023 at 4:00 PM, SCF LWR Campus

**SCFF Finance & Resource Development Mtg**, Mar. 30, 2023, at 12:00PM, SCF BRD Campus

**SCFF Audit and Risk Management Meeting**, March 9, 2023, at 9:00 AM, SCF BRD Campus

**SCFF Asset Management Committee Meeting**, May 25, 2023 at 8:30 AM, SCF LWR Campus

Submitted by: Melissa Warthen



## **SCF Foundation Board of Directors Report Development, February 23, 2023**

### **Avenues to the Future**

- **As of 2/14/2023:**
  - Sponsorships and underwriters total: \$61,000
    - This is \$13,000 over budget
  - Individual ticket sales \$6,250
    - This is \$1,250 under budget
  - Expenses are ESTMATED to be \$30,000
    - This is \$5,000 under budget, due to lower-than-expected attendance and three negotiated vendor discounts
  - Total attendance is expected to be 128 guests; four sponsors are not using their tickets

### **Evening Under the Stars**

- Sat. April 15, 2023, 5:30 - 10:00pm, Venice Campus
- Sponsorship and ticket sale info at [SCF-Foundation.org/eveningunderthestars/](https://www.scf-foundation.org/eveningunderthestars/)
- SPONOSORSHIPS ARE STILL AVAILABLE!
- Theme: Oh, What a Night!
- Entertainment will feature The Pops Orchestra, SCF music students, and fireworks

### **SCF Employee High Five Campaign**

- Total income \$707 (most donors included CC processing fee)
- 28 total employee donors, including 7 new donors
- 130 High-Five recognition emails were sent





## **SCF Foundation Board of Directors Report Scholarships, February 23, 2023**

### **Scholarship Update**

- 2023-24 Applications to date:
  - 323 drafted (last year to date: 143)
  - 310 completed (last year to date: 307)
  - 633 TOTAL in system (last year to date: 450)
- SCFF, SCF IT, and AwardSpring staff are working through bugs in the new scholarship management platform, which is being used for the 2023-24 applications. We expected a resolution soon.
- Scholarship application reviews will take place in May. If you know anyone interested in volunteering to review applications, please ask them to email Lori at [StepheL1@scf.edu](mailto:StepheL1@scf.edu). Please note that the review process is 100% online. As in the past, applications cannot be reviewed in paper form.

## Grants Received or Pledged FY2023 - February Report

**\$828,000**

Funder	Amount	Purpose	<i>Grants Received</i>
Sarasota Memorial Hospital	\$100,000	LINE Grant Match (Nursing)	
Lakewood Ranch Medical Center	\$100,000	LINE Grant Match (Nursing)	
Manatee Memorial Hospital	\$100,000	LINE Grant Match (Nursing)	
Cooper Family Medicine	\$50,000	LINE Grant Match (Nursing)	
Tidewell Hospice	\$100,000	LINE Grant Match (Nursing)	
HCA West Florida	\$60,000	LINE Grant Match (Nursing)	
Gulf Coast Community Foundation	\$35,000	Hurricane Ian Relief - Student Laptops	
Charles & Margery Barancik Foundation	\$25,000	Hurricane Ian Relief for Students and Staff in Sarasota County	
Manatee Community Foundation & Bishop Parker Foundation	\$15,000	Hurricane Ian Relief for Students in Manatee County	
Helios Education Foundation and Florida College System Foundation	\$43,000	Hurricane Ian Relief for SCF Students	
Harry Sudakoff Foundation	\$20,000	Academic Scholarships for ESE Baccalaureate Program	
Hoenle Foundation	\$10,000	Matching Funds for Anatomage Table	
Cordelia Beattie Foundation	\$10,000	Music Scholarships	
Gulf Coast Community Foundation	\$10,000	Bus Passes for Venice Campus Students	
Charles & Margery Barancik Foundation	\$150,000	Matching Funds for Nursing Evening and Weekend	

### Looking Ahead

Charles & Margery Barancik Foundation	\$254,587	Second Installment of ESE and Elementary Education Baccalaureate Launch
French Foundation	TBD	Nursing Support
Knight Fund of Manatee Community Foundation	\$125,000	26 West Support of Downtown Bradenton Businesses and Entrepreneurs
Gulf Coast Community Foundation	\$75,000	Nursing Day Sustainability
Selby Foundation	\$89,000	Anatomage Table - Grant Submitted but Presentation Pending
Bank of America Charitable Foundation	\$50,000	26 West General Support (Specifications TBD)
Bishop-Parker	TBD	TBD
Impact100SRQ	\$100,000	TBD

### Notable Grant Reporting

Community Foundation of Sarasota County	\$71,500	CCAMPIS, Project Zip Code, Dyslexia Pilot
Charles & Margery Barancik Foundation	\$500,000	Education Baccalaureates, Nursing Evening and Weekend, Early Learning, and EPI.
Bishop Parker Foundation	\$300,000	Nursing Program
Gulf Coast Community Foundation	\$150,000	Nursing Program
French Foundation	\$45,000	Nursing Program
Knight Fund at Manatee Community Foundation	\$75,000	26 West Support of Downtown Bradenton Businesses and Entrepreneurs



Community Outreach Manager  
Report from December 8, 2022  
Submitted by Dr. Robyn L. Bell

### **Chamber Events**

December 14-LWRBA Luncheon  
January 4-Manatee Chamber Power Connection Lunch at Tandoor  
January 10-LWRBA Networking Social at Willis Smith  
January 11-Visit Sarasota Partner After Hours at Fogartyville  
January 20-Venice Chamber Non-Profit Rally  
January 26-Visit Sarasota Coffee Connection at Ed Smith Stadium  
January 26-Sarasota Chamber Trustees Reception at Gulf Coast Community Foundation  
February 15-Sarasota Chamber "Party on the Bay," Powel Crosley Estate  
Ongoing as events get scheduled

### **Outreach Events**

December 8-Presidential String Quartet at Palm Aire Women's Holiday Luncheon  
January 7-Presidential Jazz Combo at Kiwanis 100-Year Anniversary Gala  
January 9-Manatee Arts Education Council Meeting at Southeast High School  
January 22-Embracing Our Differences Grand Opening Celebration at Bayfront Park  
February 2-Goodwill Manasota Lunch and Learn  
February 3-Presidential Jazz Combo at Palm Aire Fashion Show  
February 8-Manatee Community Foundation "Celebrating Susie Bowie"  
February 9-Presidential String Quartet and Jazz Combo at Sarasota Bay Club  
February 10-A Night to Shine, Church of the Redeemer (Maverick appearance)  
February 17-Embracing Our Differences 20 Year Celebration Luncheon  
February 22-Harvest House Home Again Luncheon  
February 23-Lakewood Ranch High School Band Pre-Festival Adjudicator  
February 24-Sarasota Middle School Band Clinic  
March 9-SunWest Bank Grand Opening Celebration  
March 16-Sarasota Welcome Club with Dr. Probstfeld  
March 16-Gulf Coast Community Foundation State Street Block Party-Celebrating Non-Profits  
March 25-Parrish Chili Cookoff  
March 28-Bradenton Area Convention and Visitors Bureau "ArtVersaion"  
April 2-Presidential String Quartet and Jazz Combo at the Cascades Community  
April 29-Embracing Our Differences Breakfast Reception  
April 29-Desoto Parade



### **Speaking Engagements**

December 21-Lido Key Private House Event

February 9-Sarasota Bay Club

April 2-Cascades Community

### **SCF Events**

December 9-SCF Graduation

January 10-SGA Welcome Back Table

January 11-Manatee Community Foundation Breakfast of Champions at 26 West Center

January 17-SCF Nursing Appreciation Event

February 2-High School Guidance Counselor Breakfast

February 17-Nursing Sim Center Tour focused on Athena Birthing Mannequin

February 18-Avenues to the Future, SCF Foundation

March 23-Baltimore Orioles Spring Training Game Concourse Table

March 24-Maverick's Rhythm and Rave

March 31-SCF Lunch and Learn: Hospitality and Tourism A.S. Degree

April 15-Evening Under the Stars, SCF Foundation

April 23-SCF Recruiting Multicultural Event

April 27-Friendraiser Cocktail Party Prior to SCF Music Performance

April 28-SCF Lunch and Learn: Topic to be announced