



**August 23, 2022
8:00 AM (EST)
VIRTUAL MEETING**

Approved November 2, 2022

I. Call to Order

Committee Chair, Cindy Alexander, called the meeting of the Florida Polytechnic University Foundation Finance Committee to order at 8:01 AM.

II. Roll Call

Kim Kennedy called the roll: Chair, Cindy Alexander, Todd Baylis, Cady Johnson, Joshua McCoy, Blake Paul and Ana Wood were present (Quorum). Foundation CEO, Kathy Bowman, was also present. University staff present: Larry Lock, Director of Advancement Operations/Foundation COO; Kim Kennedy, Executive Assistant to Foundation CEO; Penney Farley, AVP and University Controller, and Melaine Schmiz, Associate General Counsel. Scott Lowke, Principal Financial Advisor with CAPTrust, was also present.

III. Public Comment

Kim Kennedy stated no requests for public comment were received.

IV. Approval of Minutes

Blake Paul motioned to approve the minutes of the Florida Polytechnic University Foundation Finance Committee meeting held April 14, 2022 as presented. Cady Johnson seconded the motion; a vote was taken, and the motion passed unanimously.

V. Finance Committee Work Plan Overview

The Finance Committee Work Plan was reviewed calling attention to the items which fall quarterly under the supervision of this Committee. FY23 Committee meeting dates were also noted.

VI. Investment Firm Update

Scott, Lowke, Principal Financial Advisor with CAPTrust presented the following information to the Committee:

- Market Commentary
- Asset Class Returns
- Index Performance
- Executive Summary

VII. FY22 Year-End Financial Review

Larry Locke, Director of Advancement Operations and Foundation COO, presented the following information:

- FY22 Budget to Actuals
- FY22 Statement of Activities YOY
- FY22 Statement of Financial Position YOY

VIII. **University Resources used by DSO**

Larry Locke, presented the resources used by the Direct Support Organization (DSO) during FY22 – total usage \$258,299.83. The approved resources amount for FY22 was \$235,000. In April 2022, the Board of Trustees of Florida Poly approved university resource usage of \$275,000 for FY23.

IX. **Unrestricted Funds Strategy Discussion**

Kathy Bowman presented the following focus areas for unrestricted fund donations:

- Parents
 - Create Parent Campaign
 - Key Parent Leaders Committee
 - Assign Director of Development to work with top 25 parents
- Annual Fund Programs
 - Year End
 - Alumni
 - Day of Giving – All constituents
 - Targeted demographic solicitations
 - LYBUNT Lists – Outreach
- Events
 - Inaugural Golf Outing
 - Skeet Shoot Fundraiser
 - Campaign Kickoff – big celebration when we are near 70-75% of goal
 - Event to wrap up campaign

X. **Closing Remarks and Adjournment**

With no further business to discuss the meeting of the Florida Polytechnic University Foundation Finance Committed adjourned at 8:54 AM.