



BOARD OF DIRECTORS MEETING
MINUTES

Wednesday, June 12, 2024, 3:30 p.m. – 5:00 p.m.
UWF Historic Trust, Bowden Building Classroom 1

DRAFT

Members Present: Board Chair James Hosman, BOT Rep Dick Baker, Connie Bookman, Jason Crawford, Whitney Fike, Megan Fry, John Gormley, Britt Landrum III, SGA VP Carey Griffin, Victoria Baynes Mullet, Hong Potomski, Chris Roney, Kathy Sandstrom, Bruce Vredenburg, Cyndi Warren, Jeff Weeks, and FSF Quinton Amaral

Members Absent: Gerald Adcox, C. Rick Byars, Dr. Matthew Crow, DeeDee Davis, Darrell Gooden, Caryl Greene, Amber Griffith, Chad Henderson, Bill Rone, Pres. Martha Saunders, Rodney Sutton, and FSFs Aaron Kotel and Nicolas Mielke

Staff Present: Howard Reddy, Daniel Lucas, E. Jan Butts, Peggy Do-Malden, Geri Battist, Sarah Schmuck, Tori Bennett, Christy Rodgers, Elizabeth Gray, Sierra Hansen Ebert, Gary Holloway, and Dr. Karen Molek

Guests: No guests were in attendance.

Public access to this meeting was available by contacting Geri Battist (gbattist@uwf.edu, (850) 474-3306) to request the call-in number and passcode or to attend in person at 120 Church Street, Pensacola, Florida.

Call to Order: Chair James Hosman called the meeting to order at 3:32 p.m.

Opening Remarks and Roll Call: Chair Hosman welcomed the board and asked the staff to call roll. Staff confirmed the attendance of 15 board members, establishing a quorum.

Approval of the Minutes: Secretary Megan Fry verified that the board members had received and reviewed the March 20th, 2024 meeting minutes.

- **ACTION ITEM:** Dick Baker made the motion to approve the minutes as written and Bruce Vredenburg seconded. Chair Hosman acknowledged the motion and verified there were no changes or corrections to the minutes. Hearing no questions, Chair Hosman called for a vote, and the motion unanimously passed.

Information Reports:

Advancement Report: Vice President Howard Reddy provided an overview of the Advancement highlights and reported the record number of dollars raised since July 1, 2023 totaling \$29.4 million for the 2023-2024 fiscal year. Mr. Reddy shared a summary of recent major gifts, specifically noting the \$9 million gift from Darrell and Debbie Gooden. He also updated the board on the sale of Tanglewood with the proceeds from that sale going to the Fredric G. Levin scholarship fund. Mr. Reddy then gave a briefing on the Darrell Gooden Stadium including a feasibility report, timeline, and overview of stadium renderings. He thanked the board for their active engagement and concluded by answering questions that arose.

FRESH CATCH: Whitney Fike was recognized for her support and engagement with development officers for International Paper's sponsorship of the Children's Museum Medical Exhibit and Arbor Day.

Alumni Report: Alumni Association Board President Whitney Fike provided an update for the UWF Alumni Association including three new alumni board members approved at the June board meeting including Adetoun Evans, Victoria Pitts and James Adair. Whitney Fike will continue as President for her second year of her two-year term, Greg Threadgill will continue as Vice President and Kishane Patel will serve as Secretary. Ms. Fike also reported the success of Founder's Week and Day of Giving as well as a recent workplace event with UWF alumni who are employed at Navy Federal Credit Union. She also briefed the board on the recent alumni trips that have been well received; noting that a group will shortly be leaving for Costa Rica. Upcoming trips include Magical Christmas Markets: Austria & Germany, Sunny Portugal, and Iceland's Magical Northern Lights. Ms. Fike encouraged board members to reach out to program coordinator Teresa Burgess if they have any recommendations for future trips. Her report concluded with an overview of upcoming events.

CFO's Report: Chief Financial Officer Dan Lucas provided a brief update on housing and a demand study that will begin in August 2024. He reported that housing is doing well, has reached maximum capacity, and is in alignment with both the Housing and Foundation budgets. Mr. Lucas recognized the active participation of the Foundation Student Fellows (FSF), particularly Mr. Quinton Amaral who had his own recommendation for the Investment Committee.

Reports of Board Officers & Committees:

Executive Committee: Board Chair Hosman deferred to the committee chairs to address action items within their reports.

Investment Committee: Investment Committee Chair Bruce Vredenburg provided an overview of the market summary, performance report and rebalancer as presented to the Investment Committee by CAPTRUST. He also shared the quarter and yearly results of the Argos Student Fund, commending its growth and the students' performance and diligence. Total market value assets started the quarter, January 1, 2024, at \$122,872,944 and ended the quarter, March 31st, at

\$130,061,515. The board reviewed the asset allocation summary and investment returns. Mr. Vredenburg ended his report with a review of Earnings vs. Expenses and other UWF Foundation Assets.

Audit Budget Committee: Ms. Megan Fry gave the committee briefing in Chair Sutton's absence and began by giving an overview of the Spring and Summer 2024 Housing and Residence Life report. She reviewed the approved projects and confirmed that housing is at maximum occupancy, noting that rental rates are set to increase by 4%. Ms. Fry then reported on the FY25 Housing Operations Budget and requested the board's approval.

- **ACTION ITEM:** Dick Baker made the motion to ratify the approved Audit Budget action item for the FY25 UWF Housing Operations Budget as presented with expenses for dredging the three retention ponds not to exceed \$175,000 and Bruce Vredenburg seconded. Chair Hosman acknowledged the motion and called for any questions. Hearing none, the Chair called for a vote and the motion unanimously passed.

Ms. Fry then gave a report on the FY25 Foundation Operations Budget and requested approval from the board.

- **ACTION ITEM:** Bruce Vredenburg made the motion to ratify the approved Audit Budget action item for the FY25 Foundation Operations Budget as presented and Chris Roney seconded. Chair Hosman acknowledged the motion and called for any questions. Hearing none, the Chair called for a vote and the motion unanimously passed.

Nominating Committee: Nominating Committee Chair Jason Crawford presented the board with names for reappointments and new board member appointments for the next fiscal year and asked for the board's approval.

- **ACTION ITEM:** Chris Roney made the motion to ratify the reappointments and new appointments for FY25 to the UWF Foundation Board of Directors. The reappointments are Chris Roney and Gerald Adcox, eligible for a second four-year term and six new board member appointments. Three Board-elected appointments are Alex Bell, Charles Gheen and John Porter; the two Presidential appointments are Nicole "Nikki" Nash and Stephen F. Wright and the one Alumni elected appointment is Denis A. McKinnon III. The motion was seconded by Bruce Vredenburg. Chair Hosman acknowledged the motion and, hearing no questions, called for a vote. The motion unanimously passed.

Mr. Crawford presented the board with a nomination for the 2024 Foundation Fellow Appointment and read the qualifications of Mr. Tim Haag.

- **ACTION ITEM:** Dick Baker made the motion to ratify the approved action by the Nominating Committee for the FY25 Foundation Fellow and Bruce Vredenburg seconded. Chair Hosman acknowledged the motion and, hearing no questions, called for a vote. The motion unanimously passed.

Mr. Crawford then read the proposed FY25 slate of officers recommended to the board and asked for approval.

- **ACTION ITEM:** Connie Bookman made the motion to ratify the approved action by the Nominating Committee for the FY25 Slate of Officers as follows: IPC James Hosman; Board Chair Bruce Vredenburg; Vice Chair Rodney Sutton; Treasurer Megan Fry and Secretary Amber Griffith. The motion was seconded by Kathy Sandstrom. Chair Hosman acknowledged the motion and, hearing no questions, called for a vote. The motion unanimously passed.

Grant Committee: Grant Committee Chair Chris Roney provided an overview of how the committee revised their scoring rubric to include verbiage and writing abilities reflected in the essay composition. The revised rubric was shared with Summer/Fall 2024 student applicants, and as a result, the committee was impressed with the improvement in student applicant's essay materials. The committee awarded twenty-three out of thirty applicants their requested award ranging between \$2,000 and \$2,500 for a total of \$53,700 awarded. Mr. Roney also shared that the committee looked at the effect of inflation on the student's costs to participate and confirmed cost increases with UWF International Affairs. Based on that research, the committee agreed to increase the limit of the award amount starting at \$2,750 for the next fiscal year subject to the Foundation annual award funding allocation being increased from \$35,000 to \$55,000. Mr. Roney ended his report by thanking Jan Butts and Geri Battist for their support of the committee.

Other Business: Board Chair Hosman reviewed the UWF upcoming events and FY25 calendar meeting schedule.

- **ACTION ITEM:** Chris Roney made the motion to approve the meeting dates as proposed on the DRAFT FY25 UWF Foundation Board of Directors Meeting Calendar and was seconded by Kathy Sandstrom. Chair Hosman acknowledged the motion and, hearing no questions, called for a vote. The motion unanimously passed.

After a brief discussion, Chair Hosman and Vice President Howard Reddy recognized outgoing board members. Among those leaving board service was Mr. Jason Crawford whose resolution will be attached as an addendum to the minutes.

Adjournment: There being no further business, the meeting adjourned at 4:37 p.m.



In Recognition and Profound Appreciation of Distinguished Service

Jason D. Crawford

WHEREAS, Mr. Jason Crawford has faithfully served the University of West Florida Foundation Board of Directors for nine years in leadership roles as Chair and member of the Investment Committee and as the Vice Chair, Board Chair and Immediate Past Chair of the Board, and

WHEREAS, Mr. Crawford, upon becoming the Investment Committee Chair initiated the Investment Manager Breakfast events to engage with and learn from the nation's top investors to aid the Foundation Investment Committee by expanding the conversation with like-minded alumni and supporters in our community, and

WHEREAS, Mr. Crawford, upon becoming Board Chair introduced the new board initiative, "Fresh Catch" where he employed the engaging and somewhat sensational method of throwing a rubber fish at board members in recognition of their contribution to the Foundation's fundraising efforts, and

WHEREAS, Mr. Crawford founded the first annual Foundation Board Kick-Off Event to motivate collaborative board giving, and as a healthy competition between the Foundation Board and the Alumni Board, and

WHEREAS, in the Fall of 2023, Mr. Crawford was instrumental in creating a scholarship endowment for the UWF ROTC programs drawing support from the Wolf Pack 20th Anniversary Reunion,

NOW THEREFORE BE IT RESOLVED that the University of West Florida Foundation Board of Directors at its regular meeting on the 12th day of June 2024 does hereby recognize and salute Mr. Crawford for his unceasing contributions to the Foundation and the University, and

BE IT FURTHER RESOLVED that this resolution be included in the minutes of this meeting and an original be presented to Mr. Crawford as a token of the Board's genuine appreciation and sincere thanks.

A handwritten signature in blue ink, appearing to read "James Hosman".

James Hosman
UWF Foundation, Inc.
Board of Directors Chair

A handwritten signature in blue ink, appearing to read "Howard J. Reddy".

Howard J. Reddy
UWF Foundation, Inc.
President

A handwritten signature in blue ink, appearing to read "Martha D. Saunders".

Dr. Martha D. Saunders
University of West Florida
President