

BOARD OF VISITORS
BOV NSUF LIAISON COMMITTEE MEETING
November 16, 2023
MINUTES

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1. Call to Order

The BOV NSUF Liaison Committee Meeting was called to order at approximately 9:30 a.m. A quorum was not established, there was a 6-0 Roll Call Vote.

Board of Visitors Members Present

Dr. Harold L. Watkins, II, Chair
Dr. Katrina Chase
Mr. Gilbert Bland

Board of Visitors Members Virtual

Mr. BK Fulton

Norfolk State University Foundation Board Members Present

Ms. Carla Bailey, NSU Foundation Board President
Mr. David R. Kenerson, Jr. NSU Foundation, Treasurer
Mr. Earl Lee, NSUF Development Chair
Ms. Crystal Jenkins, NSUF Executive Director

Norfolk State University Foundation Board Members Absent

Ms. Lorie McCowan, NSUF Board Vice President

NSU Administrators and Staff Present

Dr. Javaune Adams-Gaston, President
Ms. Pamela F. Boston, University Counsel and Senior Assistant Attorney General
Mr. Eric Claville, Executive Advisor to the President for Government Relations
Mr. Clifford Porter, Vice President of University Advancement
Dr. Tanya White, Chief of Staff
Dr. DoVeanna Fulton, Provost/Vice President for Academic Affairs
Dr. Justin L. Moses, Vice President for Operations and Chief Strategist for Institutional Effectiveness
Ms. Melody Webb, Athletics Director
Mr. Leonard Brown, Student Affairs
Mr. Cornelius Graves, NSU Research and Innovation Foundation
Ms. Sher're Dozier, Clerk to the University President
for the Board of Visitors
Mr. Rasool Shabazz, Office of Information Technology

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2. Recommend Approval of Electronic Participation

Mr. BK Fulton provided his reason of Electronic Participation

Mr. Bland motioned, seconded by Dr. Chase, the Committee unanimously approved the virtual participation of Board Member Mr. BK Fulton.

3. Recommend Approval of November 16, 2022, Committee Minutes

The Committee voted and unanimously approved with a 6-0 Roll Call Vote, the minutes for November 16, 2022, Committee Meeting motioned by Mr. Bland and seconded by Dr. Chase.

4. Discussion Items:

Dr. Watkins recognized Ms. Carla Bailey. Ms. Bailey is the NSU Foundation Board President.

A. Discussion of BOV 2022-2023 Compliance Report

Ms. Crystal Jenkins, NSUF Executive Director; provided a report on the compliance letter for 2022-2023 Academic Year. Ms. Jenkins informed that NSUF complied for the full term. Ms. Jenkins highlighted the Compliance Report that there were no direct payments to University Employees and the HR-1 process was followed for these requests. On August 24, 2023; the foundation's Audit Committee met to review the financial statements for the calendar year of 2022. On September 29, 2023, the NSUF Board of Directors voted and approved the CY222 audited financial statement.

B. Discussion of NSU Foundation and Subsidiary Statements

Ms. Jenkins highlighted the support of the financial statement from December 31, 2022. A review of the Consolidated Statements of Financial Position was provided.

Ms. Jenkins expressed gratitude to Dr. Porter and the University Advancement team, for a great year-after-year success in raising over \$10 million dollars. She also shared that the foundation has began working with Bank of America as its investment partner at the beginning of January 2022, after a long RFP process which included 12 firms.

Ms. Jenkins also reviewed the Consolidated Statement of Functional Expenses. The NSU Foundation was happy to announce that \$1,498,189 had been awarded in scholarships during the calendar year of 2022. The total program support was reviewed which funding went to support the students, faculty, and programs. Mr. David Kenerson, NSU Foundation, Treasurer reviewed details for investment loss in the year of 2022.

Mr. Kenerson expressed that we have retained the best portfolio managers and institutional portfolio managers.

Ms. Carla Bailey, NSU Foundation Board President expressed her gratitude of working with Ms. Jenkins and her team. Ms. Bailey also thanked Mr. Kenerson and Mr. Lee. She also expressed that they are working to continue in efforts for fundraising in new ways. They are seeking to grow their board to provide diverse expertise and technology. Ms. Bailey expressed her excitement to assist and partner with the University.

Motion by Mr. Bland and Seconded to approve the Compliance Report the Committee voted and unanimously approved with a 6-0 Roll Call Vote.

C. Progress update on efforts to align all foundations at Norfolk State University

Mr. Clifford Porter, Vice President of University Advancement introduced Mr. Cornelius Graves, NSU Research and Innovation Foundation, who will be working with the President, Dr. Hunter, and Mr. Porter; for developing things around the campus and to supplement the student experience. Mr. Porter informed that he has been working with Ms. Webb for the fundraising efforts for the Athletic Foundation. Next year's meeting, expect to have the Athletic Foundation lined up and moving in the right direction and progression with the Research Innovation Foundation.

5. Public Comment

None

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8. Adjournment

There being no further business, Dr. Harold L. Watkins, II, Chair adjourned the meeting. With a motion by Mr. Bland and a second by Dr. Chase to close.

Respectfully submitted,

Sher're S. Dozier, Clerk to the University President for the Board of Visitors

Dr. Harold L. Watkins, II, Chair

