



COFC FOUNDATION BOARD MEETING

FRIDAY, NOVEMBER 15, 2024

MINUTES

Chair Keith Sauls called the meeting to order at 8:30 am on Friday, November 15, 2024, in accordance with the SC Freedom of Information Act. Liaison Laney Friedman confirmed that the meeting was appropriately posted and that a quorum was present.

Members in attendance: Todd Abedon, Johnnie Baxley, Erica Brown, Mark Buono, Eric Cox, Tanner Cunelle, Neil Draisin, Bartina Edwards, Leslie Gambee, Nicholas Glover, Jamilla Harper, Jonathan Hayes, Susan Luna-Hazlewood, Jean Johnson, Stephen Kerrigan, Robert Lukey, Richard Maclean, Mitsy Mangum, Chappy McKay, Justin McLain, Beth Meredith, Laurie Minges, Ryan Morris, Charles Mosteller, Catherine Murray-Smith, Chris O'Neal, Tricia Ory, Steve Osborne, Bill Penney, Kady Preston, Brady Quirk-Garvan, Laura Riccardelli, Richard Salmons, Keith Sauls, Sherrie Snipes-Williams, Victoria Thompson, Edward Tuccio

Members not in attendance: Carl Blackstone, Craig Eney, Sarah Exell, Bill Haskin, Sabra Horne, LaGuardia Myers, Cynthia Thompson, Kathy Williams

Ex-officio, non-voting members in attendance: Suzanne Austin, Executive Vice President of Academic Affairs/Provost; J. R. Barnhart, Chief Operating Officer, College of Charleston Foundation; Alicia Caudill, Executive Vice President of Student Affairs; Dan Frezza, Chief Advancement Officer of Institutional Advancement and Chief Executive Officer of the College of Charleston Foundation; Andrew Hsu, President, College of Charleston; Courtney Howard, Vice President of Access and Inclusion, Chief Diversity Officer; Matt Roberts, Director of Athletics

Ex-officio, non-voting members not in attendance: Beth Burke, College of Charleston Board of Trustees; John Loonan, Executive Vice President, Business Affairs/CFO

Chair Kerrigan welcomed directors and introduced guests, executive leaders, and staff.

Chair Sauls called for a motion to approve the September 13, 2024, Foundation Board meeting minutes.

The board unanimously approved the September board minutes.

President Hsu delivered his Presidential update.

Chief Executive Officer Dan Frezza provided the CEO and CAO report.

A member of the Board of Trustees, Steve Swanson, shared remarks on behalf of the Board of Trustees.

CofC Alumni Association President Laurie Minges provided a report on behalf of the College of Charleston Alumni Association.

CofC Cougar Athletic Fund President Chris O'Neal provided a report on behalf of the Cougar Athletic Fund Board.

After the campus leadership reports, a 10-minute break was taken. Chair Sauls called on the committee chairs to provide their reports when the break concluded.

<INVESTMENT COMMITTEE>

Chair Mark Buono welcomed the board and noted that TIFF representative Jim Russo had joined the committee remotely the previous day.

Chair Buono provided an update on the TIFF Investment Report based on Mr. Russo's comments to the committee. He mentioned that there were no organizational updates or changes to the TIFF Board members. Mr. Russo indicated that a video recap of the Forum held in Boston in October would be available soon.

Chair Buono reviewed the portfolio's status, stating that it looks good and that there have been no declines in the portfolio over the past year. He also highlighted that US markets are outperforming non-US markets, and that inflation is decreasing.

<GOVERNANCE & BOARD ENRICHMENT COMMITTEE>

Mrs. Sabra Horne, Chair of the Governance and Board Enrichment Committee, provided an update on the committee's ongoing matters.

Chair Horne informed the board that the committee has been reviewing the board's bylaws. They have reached out to an AGB consultant for a high-level assessment of these bylaws. The committee hopes to show the bylaws to the board during the February board meeting.

<ADVANCEMENT COMMITTEE>

Chair Eric Cox welcomed everyone in attendance and stated that the mission and job of the Advancement Committee is to advocate and be ambassadors for the college.

ADMISSIONS WORKING GROUP

Chair Cox welcomed Trish Priest as the new Dean of Admissions. She joined the College from Queens University of Charlotte and served as the director of undergraduate admissions.

The working group lead, Leslie Gambee, and Jimmie Foster, Vice President of Enrollment Planning, shared with the committee the new Meeting Street Charleston Compact, which leverages the Meeting Street Scholarship Fund. With other state and federal aid, Meeting Street Charleston Compact covers full-time tuition, housing, food, and required fees for Scholars at the College of Charleston.

1967 MENTORING WORKING GROUP

The working group lead, Laura Ricciardelli, shared that five board members are confirmed as 1967 Legacy Program mentors. She shared that the 1967 Legacy Program recently went on a trip to the Civil Rights museum in Alabama. They found the trip to be incredibly impactful.

There are additional engagement opportunities. Board members are invited to:
Hidden Figures: The Charleston Civil Rights Movement, 11:00 am, Monday, 11/18, join President Hsu, Wednesday, 11/20, join Provost Austin, Friday, 11/22
Alumni Hall, 86 Wentworth Street

There will be a Zoom Link for those unable to attend in person. Each session will feature different students, and we will get this information to the entire board.

COLLABORATION WORKING GROUP

Working Group lead Beth Meredith is helping to connect with Pre-Law Students.

On November 20th, the pre-law advising society is connecting local attorneys with students. If you are interested in being a part of this, please contact Beth.

COMMUNICATIONS WORKING GROUP

In advance of any campaign, it is vital that we lay the groundwork to ensure we are growing our base, especially a base that believes in and champions what the College is doing and where we are headed. To do that, we ask everyone to engage more in social media. Specifically, LinkedIn. Thus, we are issuing the LinkedIn Challenge.

LinkedIn Challenge: FOLLOW College of Charleston Foundation on LinkedIn. CONNECT with fellow Foundation Board members. SHARE at least one CofC story before the February Foundation Board meeting and tag the College of Charleston Foundation. Prizes are awarded to those who meet the challenge.

For those who might need it, we are considering hosting a brief tutorial on using LinkedIn.

STUDENT SUCCESS WORKING GROUP

Chair Cox and the working group lead shared that we are working closely with Jim Allison, Executive Director of the career center, to identify ten mentors for the Career Center Internship Award Program Students.

Please let Eric Cox know if you are interested in becoming a mentor. We kick off in the spring and connect three times a semester.

We continue working with students to sign up and use the igrad program. This program focuses on financial wellness, budgeting, debt management, mortgage planning, etc. Students have signed up for it, and now we are focused on getting them to use it.

<FINANCE & AUDIT COMMITTEES>

Finance Committee Chair Tricia Ory welcomed everyone and gave the Finance Committee report.

Chair Ory welcomed Mr. Jeremy Naess, Manager of Forvis Mazars LLP, who was called to review the IRS Tax Form 990 with the board. Mr. Naess remotely discussed the document and reviewed the schedules.

Ms. Ory then reviewed the line of credit. She reported to the board that the line of credit would expire this month. The committee is authorizing Dan Frezza or J.R. Barnhart to sign the extension and increase the line of credit to \$10M based on the discussed renewal terms and conditions. A motion came from the committee and doesn't require a second. The entire board unanimously approved the line of credit.

<PROPERTY COMMITTEE>

Mr. Chappy McKay, Property Committee Chair, reviewed the Foundation's ongoing property matters.

Chair McKay gave an update on the Wentworth properties. HHM Builders has submitted proposals for complete renovations of 112/114 and 107 Wentworth. Chair McKay noted that the College had expressed interest in continuing to lease 112/114 as a departmental office space once the renovations have been completed. The College had been holding 107 for a possible dorm project, but due to other dorm projects moving forward, The College has agreed to release 107 back to the Foundation for use as a philanthropic project.

Chair McKay gave an update on Stono Preserve. Mr. Robbie Freeman discussed the ongoing dock study. He participated in a site visit with the marine contractor, ATM, that identified six sites along the Stono River that would be feasible for dock access to the Stono River. It was added that the Academic Director for Stono and the Environment Studies Interim Dean had been consulted and would like to move forward with any of the three deep water access points identified. The committee consensus was that the deep-water location adjacent to the Barn was ideal. Mr. Jeff Irwin will consult Environmental Studies to get their preference for the two remaining deep-water locations and reach out to ATM with the results to move forward with design and pricing for the chosen two locations for the project.

Chair McKay thanked Ms. Bartina Edwards for her work with the Trujillo property. Ms. Edwards discussed that she had recently visited the property, met with the on-site property manager and could see the differences from her previous visit the year before.

<NOMINATING COMMITTEE>

Chair Steve Kerrigan, the Chair of the Nominating Committee, reviewed the ongoing nominating process for the Foundation.

Chief Executive Officer Dan Frezza presented various graphs illustrating the current demographics of the board. Chair Kerrigan discussed the criteria for future Foundation Board Officers, especially following a record number of nominations. He assigned Neil

Draisin and Leslie Gambie the task of developing a list of guidelines for consideration, which were discussed during the committee meeting.

Chair Kerrigan and CEO Dan Frezza plan to meet in December to review the current nominee list before the committee reconvenes in January.

<DEVELOPMENT COMMITTEE>

Mr. Bill Penney, Development Committee Chair, announced that the Development Committee is meeting off-cycle on November 21, 2024.

<EXECUTIVE COMMITTEE>

Chair Keith Sauls announced that John Carter had stepped down from the board due to health reasons. He then shared Mr. Carter's biography and highlighted his accomplishments. Chair Sauls called for a motion to approve a resolution recognizing and expressing appreciation for John Carter's service. The motion was made, seconded, and unanimously approved.

<BOARD CHAIR REMARKS>

Chair Keith Sauls expressed excitement about the upcoming Homecoming weekend events. He also mentioned the dates for the upcoming board meetings. Additionally, Chair Sauls provided a brief update on the Memorandum of Understanding (MOU) with the Board of Trustees and the Foundation. He called for volunteers to assist with the commencement ceremony in December. He reminded everyone of the ceremonial groundbreaking for the Tuccio Student Center, which followed the board meeting honoring board member Ed Tuccio.

With no further business, Chair Sauls called for a motion to adjourn the meeting. The meeting was adjourned at 10:22 am.