



FLORIDA STATE UNIVERSITY  
BOARD OF TRUSTEES  
*Advancement Committee*

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MEETING MINUTES (DRAFT)

Wednesday, November 20, 2024  
1:45pm – 2:30pm  
North Florida Innovation Labs, 1729 W Paul Dirac Drive, Tallahassee, FL  
Room 103

**Attended in Person** (committee): Chair John Thiel, Bridgett Birmingham, Jackson Boisvert

**Attended via Zoom** (committee):

**Absent** (committee): Kathryn Ballard

**Staff** (committee): Marla Vickers

**Others in attendance:** President Richard McCullough, First Lady Jai Vartikar, Marissa Langston, Caroline Poole, Kelly Razzano, Susan Glenn, John Carrigan, Becky Fulmer, Julie Decker

I. **Call to Order and Welcome**  
*Trustee John Thiel, Chair*

Committee Chair John Thiel called the meeting to order at 10:48am. The roll was taken, and a quorum was present.

II. **Approval of Minutes**  
*September 12, 2024, Meeting minutes*

The September 12, 2024, University Advancement Committee meeting minutes were approved as presented.

III. **Action Items for Consideration of Recommendation to the Board of Trustees**

*Dr. Marla Vickers, Vice President for University Advancement and President of the FSU Foundation, Inc.*

- a) **Action Item I: Request for Approval:** Foundation Board Articles of Incorporation

*Bridgett Birmingham motioned to approve the Foundation Board Articles of Incorporation. The motion was seconded by Jackson Boisvert, and the Foundation Board Articles of Incorporation was unanimously approved by all present at the meeting.*

- b) **Action Item II: Request for Approval:** Florida State University Naming Policy

*Jackson Boisvert motioned to approve the Florida State University Naming Policy. The motion was seconded by Chair John Thiel and the Florida State University Naming Policy was unanimously approved by all present at the meeting.*

IV. **Informational Items and Updates**

*Dr. Marla Vickers, Vice President for University Advancement and President of the FSU Foundation, Inc.*

- A) The Florida State University Endowment has reached and is sustaining at \$1.06B. This positions Florida State in a new endowment peer set, elevates our reputational capital, and will change our approach to benchmarking.

In FY24 there was an 11.5% return, and currently, there is just over a 3% return. A campaign presents an opportunity for a university like Florida State to leapfrog and make up for lost time philanthropically through transformational philanthropic investments. As we know, the peer institutions with much larger endowments are much older than Florida State and in many cases are structured differently than us.

- B) For the campaign update, I am happy to report that I am working closely with Advancement Services and Becky Fulmer on the analytics side of the campaign work. As you may recall, Rod Kirsch (Sr. Vice President, GG+A/Huron) presented the campaign feasibility study results at the last meeting in September, so we are continuing to dig into those findings by looking at a projected trendline in our fundraising projections with an aim of hitting at least \$215.2M aggregated annually (again, this is only a projection).

*Chair Thiel* reminded everyone that we discussed in the last meeting (referencing the minutes) that the 4% growth rate may not be aspirational enough.

*VP Vickers* acknowledged the comment and noted that the 4% is aspirational based on our current and projected pipeline. She explained that peaks and valleys in performance are typical in a campaign based on the nature of philanthropy.

*Chair Thiel* urged that we shouldn't settle on the growth rate, and that the S&P can help drive performance.

*VP Vickers* again reminded everyone that we need to continue to build the pipeline and that it's crucial to the work.

Becky Fullmer, Associate Vice President of Advancement *Services* spoke up and explained that the growth rate will really be based on how quickly we can identify transformational gifts at the principal gift level (\$5M+). She explained that currently, the pipeline is lean at the principal gift level and those gifts take time to develop. We are being more targeted, focused, strategic, and working across the university with the Alumni Association and Seminole Boosters.

C) *VP Vickers* reported on the current FY25 fundraising numbers:

FSU Foundation - \$20,424,532  
Alumni Association - \$68,634  
Seminole Boosters - \$18,587,220  
Research Foundation - \$869,476  
Ringling Museum - \$906,482  
**TOTAL - \$40,674,344**

*Stephen Ponder, Booster President and CEO* mentioned that the Seminole Boosters currently have \$59M in the pipeline and are working to close by the year end (12/31/24).

The recent Athletics/Seminole Boosters virtual town hall with President Ponder and AD Michael Alford had about 4,400 people on the call. The purpose was for AD Alford and President Ponder to put themselves out there to listen and answer questions about stadium renovations, ticket renewals, and the annual fund. Live questions were not taken during the town hall, but staff are following up on subsequent questions.

Additionally, the Boosters monthly donor contacts have gone from 8K, to 10K, to 12K.

*President McCullough* asked about any of the levels falling off or short.

*President Ponder* responded that Chief and Bowden Society levels are not dropping off, and entry level has a 60% renewal rate, and the Chief level has a 90% renewal rate. Staff will walk through the renewal process for tickets and donations/gifts with donors, and the Boosters fundraising goal for this year is \$26M in annual fund, and \$100M total.

*VP Vickers* clarified that the total aggregated goal is \$200M for when combining academic giving and Seminole Boosters together. President Ponder and members of his team meet monthly with VP Vickers and members of her team to discuss \$5M+ university-wide prospects.

*President Ponder* mentioned that NC State started in 1887 in reference to the earlier discussion about the endowments of peer institutions in the ACC.

- D) The proposed FY25 pipeline has approximately \$43.5M projected to close by end of fiscal year. We still have a lot of work ahead of us to ensure we meet our goal. Key solicitations are captured in the slide that must close this year.

*President McCullough* asked about the how we are working with The Ringling Board of Directors and commented on the high capacity of donors in the Sarasota area.

*VP Vickers* responded that there has been a recent staff change at The Ringling as well as a change in the fundraising methodology, which will change how we approach our fundraising there favorably. VP Vickers noted that in addition to reaching out to Sarasota County, we also look at the surrounding counties as well (Manatee and DeSoto counties). Additionally, there are approximately 8K alumni that have the capacity to make gifts of \$50K-\$100K who have yet to be qualified to make a gift to The Ringling.

Susan Glenn, Associate Vice President of Advancement, Colleges, Schools, and Units shared that she and AVP Fulmer are traveling to The Ringling in early 2025 to help The Ringling fundraising team build out their portfolios. The Ringling Board has been great, and we are looking at doing board engagement plans for that group, following the template from the Foundation Board of Trustees.

AVP Glenn shared that we hired the national recruiting firm, Aspen Leadership Group, to conduct the search for a new Sr. Director of Development at The Ringling. This firm has uncovered great prospects for the College of Business as well, but The Ringling data is off the charts. We are re-tooling the team now. We aspire to have “FSU Nights at The Ringling” to draw the alumni community in Sarasota County into The Ringling.

- E) VP Vickers shared that Leadership Annual Giving Officers (LAGOs) are meeting with donors at the \$1K-\$49K levels. We think we are the national first mover in this space with a centralized approach to LAGOs who are embedded in their market. The LAGOs are generalists who solicit gifts for the colleges and units in the \$1K-\$49K range. They are high volume and fast paced positions and are already delivering new gifts to the colleges and units.

*Chris Iansiti, Chair of the FSU Foundation Board of Trustees*, shared that he recently hosted an event in Naples with the LAGO for that area and ten people attended. They had a cocktail hour, and he and the LAGO explained what annual giving is to the group. The LAGO left that evening with two new gifts. He explained that young alumni don't understand annual giving, and this is a wonderful way to get them engaged in philanthropy at their alma mater much earlier.

- F) VP Vickers explained the campaign goal setting process that is now underway at the College, School, and Unit level. VP Vickers shared that she and AVP Glenn conducted their first visioning meeting with the College of Social Sciences & Public Policy, and we are encouraging all the colleges to think big. The deans and their gift officer(s) are putting their plans together in anticipation of these meetings. These meetings should take us through March to complete.

- G) VP Vickers mentioned the final selection of a national marketing firm to serve as our campaign partner in the campaign. She shared that RFPs have been received by the two finalists and we will soon make our decision.

*President McCullough* shared that he was surprised and happy with the capability and the measured outcomes that the firms presented. He indicated that "We NEED this." The two firms showed case studies on how their work with a university positively impacted their national reputation. You could see that the schools that used national firms like the two we are considering went up in their rankings in US News and World Report.

- H) VP Vickers mentioned three philanthropy events, which included the— National Philanthropy Day on November 15<sup>th</sup>, which just passed, National Giving Tuesday, which is December 3<sup>rd</sup>, and our signature FSU's Great Give, which will occur on March 5, 2025.

*Chair Thiel* asked to have clarification between National Giving Tuesday and FSU's Great Give. VP Vickers responded by sharing that she would work with Sarishni Patel, Assistant Vice President of Advancement, Annual Giving, to make greater distinction between the two.

- I) VP Vickers revealed that the Division of University Advancement had moved to a new domain to better represent the work that they do: —

Advance.FSU.EDU. VP Vickers explained that this further modernizes our identity as a division and reflects our function of “advancing FSU” through engagement and philanthropy.

V. **Open Forum for Trustees**  
*Trustee John Thiel, Chair*

VI. **Adjournment**  
*Trustee John Thiel, Chair*

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