

Winthrop University Foundation

Board of Directors Meeting

August 27, 2021 | 1:00 pm

ZOOM

The Winthrop University Foundation Board of Directors met on Friday, August 27, 2021 virtually via ZOOM.

Call to Order and Opening Remarks

- Mr. Peter Moroni called the meeting to order at 1:02 pm.
- Mr. Moroni also introduced Dr. Jack DeRochi as the Interim Vice President for University Advancement.
- Board meeting minutes from May 7, 2021 were approved by unanimous voice vote.

University President's Report

- Interim University President Dr. George Hynd reported that a majority of fall 2021 classes are in-person and on campus.
- There has been a decrease in enrollment of approximately 10% compared to this time last year.
- The new Vice President for Enrollment Management and Marketing, Joseph Miller will begin on September 1, 2021. Mr. Miller will be charged with increasing the marketing of Winthrop's academic programs, which will hopefully increase enrollment in the future.

Presidential Campaign Update

- Dr. Julie Fowler, Winthrop University Board of Trustee and Chair of the Presidential Search Committee presented an update on the search for Winthrop's 12th President.
- She shared the planned timeline, explained that monthly communications of the process will be sent to the Winthrop community, and explained the purpose of the 20 member inclusive advisory committee, which is made up of faculty/staff, Board members and community members.
- Peter Moroni is the co-chair of the advisory committee (along with Dr. Gloria Jones) and Mike Whitehead represents both the Foundation Board and community.

Operations Committee Report

- Mr. Matt Dosch reviewed the Treasurer's Report for the period between December 31, 2020 and June 30, 2021. There was an increase of \$6,411,678 in the total investment portfolio during this period.
- The reserve account created at the end of 2019 had a positive net change of \$586,558 during this same period.
- The net change in total cash and investments including trusts was positive \$6,932,697.
- Mrs. Sally Baker reviewed the budget versus actual income statement as of June 30, 2021.
- \$132,673 in pledges plus new cash gifts had been raised for the Winthrop Fund. The projected surplus with revenues and expenses is \$64,058.
- Mrs. Robin Embry presented two policies for review: Foundation's Records Retention and Destruction Policy and Policy on Endowed Funds. Both changes in policy were approved as presented.

Investment Committee Report

- Mr. Andy Popenfoose reported that as of June 30, 2021, the main investment account was valued at approximately \$80.7M. Including all trust accounts and the reserve account, the total investment pool is over \$83M.
- The Investment Committee has agreed to invest a portion of the portfolio in private equity but this will not be done until after the RFP is complete at the end of 2021.
- The committee is conducting an RFP (request for proposal) per bylaws for an Investment Manager. The RFP was emailed out to 14 firms on Wednesday, August 25 and submissions are due on September 30.

Development Committee Report

- Dr. Andy Wilson shared his excitement for a partnership with Dr. DeRochi and his team and said that the Development Committee is looking forward to working closely with Advancement in a new way.
- A set of static dashboards will be shared with the Development Committee each quarter so that the group will be able to see year-to-year and year-to-date progress and trends in giving.
- The Winthrop Fund is on track for 2021 and should continue to stay on track due to a robust group of mailings in the fall.
- The Advancement office will be updating its giving levels and the requisite stewardship tied to giving.

- The annual giving team will be assisting with Eagle Club renewals this year since the athletic department is short-staffed.
- The Fountain Restoration Project is currently in its silent phase with the classes of 1970-1973 raising money in celebration of their 50th reunion. The project will go public soon with an announcement in the fall edition of the Winthrop Magazine.
- The Winthrop Women's Coalition has been rebranded as a giving circle and will have its next event in October.
- Ms. Chelsea Brown informed the Board of a new Diversity, Equity and Inclusion subcommittee.

Executive Director's Report

- Mrs. Robin Embry reported that the IRS 990 is still in progress and donor reports will be mailed to all fund contacts mid-September.
- The annual report will now be a collaborative report on philanthropy for the whole division and is planned to be sent in April 2022.
- The Board is asked to consider adding a fourth meeting to the schedule. Mrs. Embry asked the Board to give feedback on adding a fourth meeting to the Foundation Board's calendar.
- Board meeting materials will be 100% digital moving forward.
- Mrs. Embry reported that the Foundation will be participating in the NACUBO-TIAA (NTSE) study of endowments again this year. The study analyzes return data and a broad range of related information gathered from U.S. colleges and universities as well as their supporting foundations.

Foundation President's Report

- Mr. Moroni explained that the Foundation is in a great position to reach its \$100M goal by the end of 2022.
- The Board adjourned at 3:13 pm.