

MINUTES  
FLORIDA BOARD OF GOVERNORS FOUNDATION, INC.  
FLORIDA ATLANTIC UNIVERSITY  
BOCA RATON, FLORIDA  
NOVEMBER 5, 2014

*Video or audio archives of the meetings of the Board of Governors are accessible at <http://www.flbog.edu/>.*

1. Call to Order

Mr. Colson, at the request of the Chair, convened the meeting of the Foundation at 4:40 p.m. Members present were Dick Beard; Matthew Carter; Stefano Cavallaro; Pat Frost; H. Wayne Huizenga, Jr.; Ned C. Lautenbach; Wendy Link; Ed Morton; Katherine Robinson; Pam Stewart; Elizabeth Webster and Norman Tripp.

2. Approval of Committee Meeting Minutes from September 17, 2014

Mr. Lautenbach moved the adoption of the September 17, 2014 meeting minutes as presented. Mr. Morton seconded the motion, and members of the Foundation concurred.

3. Approve 2015 Officers

Mr. Colson moved the adoption of Mr. Hosseini as Chair, Mr. Kuntz as Vice-Chair, Ms. Vikki Shirley as Secretary, and Mr. Tim Jones as Treasurer. Mr. Tripp seconded the motion, and members of the Foundation concurred.

4. Approve 2015 Operating Budget

Mr. Beard moved the adoption of the 2015 operating budget as presented. Mr. Lautenbach seconded the motion, and members of the Foundation concurred.

5. Foundation Custodian and Investment Managers

Mr. John Frady, from CapTrust Advisors, made a presentation and recommendations for the selection of a custodian and investment managers.

Mr. Tripp moved the selection of Fidelity as the custodian of record. Mr. Morton seconded the motion, and members of the Foundation concurred.

Mr. Tripp moved the selection of Vanguard S&P 500 for large cap equity at a weighting of 30% of the portfolio. Mr. Carter seconded the motion, and members of the Foundation concurred.

Mr. Tripp moved the selection of Vanguard Total International Stock Index for the international equity index at a weighting of 15% of the portfolio. Mr. Carter seconded the motion, and members of the Foundation concurred.

Mr. Morton moved the selection of Great lakes for small-mid cap equity at a weighting of 15% of the portfolio. Mr. Carter seconded the motion, and members of the Foundation concurred.

Mr. Tripp moved the selection of Sawgrass International for fixed income intermediate at a weighting of 40% of the portfolio. Mr. Carter seconded the motion, and members of the Foundation concurred.

4. Concluding Remarks and Adjournment

Having no further business, the meeting was adjourned at 4:49 p.m.

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Mori Hosseini, Chair

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Tim Jones, Treasurer