

MINUTES  
FLORIDA BOARD OF GOVERNORS FOUNDATION, INC.  
FLORIDA A&M UNIVERSITY  
TALLAHASSEE, FLORIDA  
MARCH 19, 2015

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

1. Call to Order

Mr. Hosseini convened the meeting of the Foundation at 8:35 a.m. Members present were Tom Kuntz; Dick Beard; Dean Colson; Pat Frost; H. Wayne Huizenga, Jr.; Ned C. Lautenbach; Alan Levine; Wendy Link; Katherine Robinson; Pam Stewart; and Norman Tripp. Matthew Carter participated by phone.

2. Approval of Committee Meeting Minutes from November 5, 2014

Mr. Tripp moved the adoption of the November 5, 2014 meeting minutes as presented. Mr. Lautenbach seconded the motion, and members of the Foundation concurred.

3. Foundation Custodian

Mr. Hosseini stated that during the November meeting the foundation had chosen Fidelity as the custodian. During the account setup it was determined that Fidelity would be unable to assume this role. Mr. Hosseini introduced Shane Ward, from CapTrust Advisors, to make a presentation.

Mr. Ward stated that once it was determined that Fidelity could not serve as the Foundation's custodian they immediately reached out to five other potential custodians. After a search and review of each custodian's expected fees, Mr. Ward recommended the Foundation select Schwab as the new custodian.

Mr. Beard moved the selection of Schwab as the custodian. Dr. Robinson seconded the motion, and members of the Foundation concurred.

4. Concluding Remarks and Adjournment

Having no further business, the meeting was adjourned at 8:39 a.m.

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Mori Hosseini, Chair

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Tim Jones, Treasurer