The meeting of the Troy University Foundation Board was called to order by Committee Chairman Charles Nailen on March 1, 2007 at approximately 3:00 p.m. in the Library/Technology Building on the Dothan, Alabama campus.

Roll was then called and the following Board Members were present: Mr. Jim Bookout, Mrs. Karen Carter, Mr. Kyle Cox, Mr. Ron Drinkard, Mr. Roy Drinkard, Dr. Jack Hawkins, Mr. Larry Hughes, Mr. Earl Johnson, Dr. Jean Laliberte, Dr. Cam Martindale, Mr. Randall Moore, Mr. Charles Nailen, Mrs. Claudene Nichols, and Mr. Bill Wasden.

Chairman Nailen began the meeting with welcoming everyone to Dothan and reminding everyone of the reception after the meeting at the home of the Nailen’s.

The approval of minutes was made by a motion from Board Member Earl Johnson and seconded by Board Member Larry Hughes. The motion was carried unanimously by the Board.

Chairman Nailen next moved to the next agenda item which was updates from Chancellor Hawkins. Dr. Hawkins welcomed the new Foundation Directors and thanked them for their commitments to Troy University. Dr. Hawkins stated that the Board will see presentations from the Sr. Vice Chancellors during the joint meetings tomorrow. We decided on a theme of “Learning to Be Big” and we are excited about our presentations. Dr. Hawkins shared that the building in which our meeting is being held, Library/Technology, is a signature building that is modeled after the Bibb Graves building on the Troy Campus. He also shared that the new education building being built on the Troy campus next summer will reflect this style and will be located where Dill Hall is now located. Chancellor Hawkins shared that we have had, at the encouragement of Chairman Nailen, several luncheons with various Dothan and Wiregrass community leaders. These luncheons have been small by design and have been very helpful in developing relationships and soliciting input on increasing programming in the Dothan area.

Dr. Hawkins closed with recognizing Jimmy Gardner for his honor of being inducted into the Alabama Independent Schools Hall of Fame for his contributions to his community over the years.

Chairman Nailen next recognized Dr. Martindale who spoke to the Board concerning the Marketing and Branding being produced for the University. We have done two and four minute spots this year; featured in one of the spots was Foundation Board Member Karen Carter. Dr. Martindale also shared with the Board that a Marketing Summit, which
focused on internal branding and marketing, was held recently. This included anyone within the University who was interested in branding and promotion so that marketing will be communicated with one unified voice.

Dr. Martindale then introduced Grady Pitts, of Corporate DevelopMint, to the Board who will speak on the progress of the Planned Giving Council and the role that the Planned Giving will play in the Capital Campaign. Following Mr. Pitts, Co-Chairmen of the Council, Board Members Earl Johnson and Roy Drinkard, will tell you about what the Council has been doing as far as planning for this program.

Grady Pitts started with asking the Foundation Board to look at the Planned Giving Council’s report that was provided to them. In this report, a detailed description was given for Planned Gifts and the instruments through which these gifts can be made. The remaining document provides the policies and procedures of the Council and the Planned Giving Recognition Society – which we propose to be called the TROY Shield Society - which will include Founding Members.

Dr. Martindale then asked Planned Giving Co-Chairman Earl Johnson to give details on the work of the Society. Mr. Johnson began by recognizing Co-Chairman Roy Drinkard. Mr. Johnson then named Council Members: Virginia Bush, Sammy Carr, Nick Cervera, Dr. Harold Collins, Fred Davis, Barbara Everett, Linda Floyd, Nolan Hatcher, Betty Lott, Lamona Lucas, Dr. Melvin Lucas, Jim O’Neal, Douglas Reaves, Angela Roling, and Ann Williams. Staff from the University on the Council are Dr. Cameron Martindale, Dr. Jean Laliberte, Bill Minix, Jim Bookout and Meredith Welch. Consultants from Corporate DevelopMint are Greer Polansky and Grady Pitts. Mr. Johnson defined the Council’s charge as developing a program for bringing in revenue via Planned Gifts from donors. The Council has met since September of 2006 and has met a total of 12 times on Friday afternoons usually, for 3 – 4 hours each time. One of the Council’s goals was to identify a Fiduciary Agent who could manage the planned gifts for the University. The Fiduciary Agent’s responsibility is to the University, to make sure that the funds are invested and managed properly so that the obligations can be met to the donors.

The second task of the Planned Giving Council was to meet with and select Estate Planners who can meet with donors and make recommendations to the donor on planning their estate. The Estate Planner’s responsibility is to the donor, but with the hope that the donor will make a contribution to the University. The recommendations on both the Fiduciary Agent and the Estate Planners will be made later in the meeting.

Another charge of the Council was to develop a Policies and Procedures Manual. (Each of the Board Members received a copy in the mail.) The proposed Policies and Procedure Manual is the backbone of the program and will serve as the guide for the development of the program. Mr. Johnson then informed the Foundation Board of the plans for the Planned Giving Society. He told the Board that this is a key part of the Planned Giving Program because this will be a significant incentive for individuals to consider making a Planned Gift in the next several months. For a person to qualify as a member of the Society, they must make an irrevocable gift of at least $10,000. The
Council proposes to call the Society the TROY Shield Society and has plans to hold a black tie event each year to induct new members into the Society. At the event we propose that they be given a lapel pin in the shape of the Trojan Shield to signify their gift and there will be a meaningful induction ceremony. The idea is to make the TROY Shield Society the premiere Society recognized by the University. We believe that this represents a significant opportunity to raise money for the University.

Planned Giving Council Co-Chairman Roy Drinkard thanked Earl Johnson for the leadership that he has given the Council and Mr. Johnson thanked everyone on the Council for their efforts and productivity.

Board Member Bill Wasden expressed thoughts on having a group of probate practitioners, estate and trust counsels, and CPAs and make them aware of the program so that they might give the information to their clients. Mr. Johnson stated that the Council will develop a marketing plan to develop programs such as this and other workshops to teach individuals about Planned Giving.

Chairman Nailen stated that is the first major organized effort to develop a program for planned gifts. Chancellor Hawkins stated that this day will be looked back upon as one of the more important days in the history of the University. The bequests until this time have often been received as a surprise but have made such a difference in the progress of the University and no doubt the gifts to come will do the same.

Chairman Nailen then asked for an open discussion among the Board Members for ideas to help generate the marketing of the Planned Giving program. Bill Wasden suggested targeting all banks with trust departments and provide them with a packet of information regarding the development of the program and TROY. Earl Johnson suggested that each member make a list of ten persons in your community that would be interested in or at the stage in their life to make a planned gift.

Dr. Martindale took this time to introduce Theresa Pelfrey, Director of Planned Giving, to the Board Members. Ms. Pelfrey is an attorney who has worked with estates and bequests and has experience with Planned Gifts. Dr. Martindale then asked the Board Members to discuss what gets them excited about Planned Gifts.

Board Member Larry Hughes suggested contacting the Retired Teacher’s Association and presenting them with information on the program since TROY is a large base of education alumni and we might be able to reach them through this means.

Board Member Ron Drinkard suggested going back to the list of attorneys, CPAs, and banks and invite them to a football game and a reception. Bring them to campus and show them what TROY is about and let them know what TROY has to offer. Another target group would be families with multiple generations of TROY alumni, with increased ties to the University; they would be more likely to invest in what they believe in. The last target group the Mr. Drinkard mentioned was females. He stated that TROY
has always had a large female student body, who outlive their husbands, so therefore they have the money.

Grady Pitts, of Corporate DevelopMint, suggested that the resources now available to the University be used to bring in professional persons and provide them with CEUs while at the same time introducing them to the University and the Planned Giving Program.

Dr. Martindale asked the Board how they feel about the strategy of inviting a small group of people to have dinner and introduce them to Estate Planning and Planned Giving. They, in turn, might decide to make a Planned Gift to the University. Do you think this is a good strategy? Board Member Hughes stated that he had been invited to them before and tends not to be interested but would have greater interest if it was sponsored by TROY. Chairman Nailen agreed in that he tends not to have any interest in solicitations such as these from groups, but believes it would be an experiment worth involving the Foundation Board. Mr. Johnson suggested involving Winton Smith who presented to the Planned Giving Council in the presentation and it was decided to make plans for this in conjunction with the next Board meeting.

Chairman Nailen brought to the Foundation Board a motion from the Stewardship Committee regarding the recommendation of the adoption of the Policies and Procedures, the Fiduciary Agent as Regions Bank and the list of Estate Planners, which includes: A. G. Edwards, Jim Connell, Merrill Lynch, Regions Bank, Troy Bank and Trust, Wachovia and Winton Smith. The last item will be the establishment of the Planned Giving Society which will be named the TROY Shield Society. The motion was seconded by Board Member Larry Hughes and carried unanimously by the Board.

Chairman Nailen reported from the Stewardship Committee that the consultant reported by phone on the investment performance for the quarter ending December 31, 2006. Our return was 12.25% and roughly 100 basis points greater than other comparable endowments. The driving force behind this growth is management and diversification.

Chairman Nailen presented the audit of the Foundation Board Financial Statement by the Wilson Price Accounting Firm. Richard Stabler and partner Tay Knight rendered an unqualified opinion and noted that total assets at year’s end (September 30, 2006) were approximately $45 million. Required communications were not a great concern; but they did cite the segregation of duties as a minor concern. This is not a new citation—we have it every year—they are required to report because of the size of the University’s staff. Their recommendation is for the Stewardship Committee to take an active role in reviewing financial statements which Mr. Bookout is developing.

Dr. Laliberte gave an update on recent activity within the Office of Development, including Spring Reunion. Recent gifts were also acknowledged: over $600,000 was raised for the Bibb Graves Renovation Project in the last few months, including gifts from Foundation Board members Larry Hughes, Claudene Nichols, Kyle Cox, and Jimmy Gardner and Alumni Board members Bill Hopper, Richard Dowling and David Marsh. The most recent Bibb Graves gift came from Richard Stabler for $25,000; Wilson Price will also match any
employee alumni gift dollar for dollar. Later in the spring, Mr. Stabler will work with Dr. Laliberte to establish an endowed chair for Dr. Tom Radcliff. Thanks to the wonderful generosity of the Board Members, the Alabama Power gift was matched and has been accepted.

With the building of the new dormitories, there is a wooded area that will be turned into a park; we have received two gifts totaling $145,000 to fund this project. The Elba Alumni Chapter has continued to work to develop the first ever endowed scholarship from an alumni chapter. The Brunson Family added money to allow the scholarship to be a four year scholarship for four students, bringing the total gift to $50,000.

Car tags are continuing to grow; we have raised $145,000 for scholarships which will help fund legacy scholarships that we refer to as Heritage Scholarships. Merchant Capital gave $10,000; Paul Amos added $21,000 to his scholarship and Mac and Joan McLendon have pledged $25,000 a year for a scholarship to remember their son and have committed to continue to add to that amount.

Not only do we look for external giving, but we look at our own TROY Faculty & Staff campaign. Last year the campaign netted $53,000 and at only three weeks into this year’s campaign, we have surpassed last year’s goal.

Dr. Laliberte concluded with an update on the “Colligate Weekend” as suggested by Board Member Ron Drinkard at a previous meeting. The weekend is in the works and is tentatively scheduled for the last weekend in July.

Chairman Nailen reviewed the future meeting schedule which will be training for the Capital Campaign. In the next several days, Board Members will receive a number of dates they can choose from for the next meeting

Chairman Nailen adjourned the meeting at approximately 4:35 p.m.
The meeting of the Troy University Foundation Board was called to order by Foundation Board Member Charles Nailen on June 8, 2007 at approximately 11:00 a.m. in the Fourth Floor Stadium Club of the Trojan Towers on the Troy, Alabama campus.

Chairman Nailen opened the meeting with prayer, roll was then called and the following Board Members were present: Mr. Jim Bookout, Mr. Ronald DeVane, Mr. Ron Drinkard, Mr. Roy Drinkard, Barbara Everett, Jimmy Gardner, Dr. Jack Hawkins, Mr. Larry Hughes, Dr. Jean Laliberte, Dr. Cam Martindale, Mr. Charles Nailen, and Mrs. Claudene Nichols.

Chairman Nailen then asked for a motion to accept the minutes from our March meeting into record. A motion was made by Larry Hughes and seconded by Jimmy Gardner. Chairman Nailen presented the motion to the entire Board and it passed unanimously.

Chancellor Hawkins then addressed the Foundation Board of Directors, giving them updates on the activities of the University from this morning’s meeting with the Governor regarding the Center for International Business and Economic Development. Dr. Hawkins announced that the Governor pledged $8 million for the project. He then reported that we have a large Girls’ State delegation on campus. Chancellor Hawkins also invited Board members to the July 27th graduation and ribbon cuttings for the Trojan Village and Barnes and Noble Grand Opening. Chancellor Hawkins told the Board about the Malaysia commencement last week and the China commencement that is planned for next week. He then addressed our Study Abroad program which he believes offers an extraordinary experience for our students. One example he provided was of a student who is currently in Spain working on a CD with Robert W. Smith.
Chairman Nailen then called the Stewardship Committee meeting to order. Jim Bookout presented the financial report compiled by Attila Toth from P.E.I. Mr. Toth was unable to be with us due to conflicting schedules but had reported through Mr. Bookout. Mr. Bookout reported that the asset allocation is in line with our strategy.

The Performance Summary (on page twenty three of the report), which showed that we are outperforming most of our peers, was discussed. Mr. Bookout pointed out that our portfolio is currently properly balanced within its ranges and outperforming 75% of the peer groups. The fees associated with the portfolio continue to drop due to the efforts of closing smaller accounts and consolidating them into larger accounts; this yields a cost of 17 basis points.

Chairman Nailen called for questions for Mr. Bookout, there were none. Chairman Nailen thanked Mr. Bookout for his report.

Chairman Nailen then called for Dr. Laliberte to report on recent gifts. Dr. Laliberte reported that in the last three months the University has received approximately $100,000.00 in scholarship dollars, including those that created new scholarships and those which added to existing scholarships. Two of the new scholarships that were mentioned included one from Mr. and Mrs. Mac McLendon, who added another scholarship to their existing four after attending the Spring Reunion scholarship brunch. These scholarships were established in memory of their son, a former student at TROY. The second scholarships discussed were from Dr. T.C. Yoong, our wonderful partner from Malaysia, who has created five scholarships that will benefit our students for Study Abroad programs in Malaysia.

Dr. Laliberte reported that, since the March Foundation Board meeting, approximately $500,000 has been added to the Bibb Graves Renovation Fund. Two of the larger gifts for Bibb Graves came from The Daniel Foundation and Randall Moore; these two gifts totaled $400,000.
Planned Gifts continue to show growth and we have received a second planned gift from Mr. Seldon Bailey. One planned gift that we are currently working on will be around $500,000 and a third gift will be one that will be valued somewhere between $150,000 and $200,000.

Two other planned gifts that were reported were two IRAs from Mr. Hugh Rose; however, the amount of these gifts has not yet been determined. Finally Dr. Laliberte reported on a piece of legislation that the Board would like to know about, this is legislation where anyone who is 70 and one half years of age can transfer money from an IRA to charitable organizations without any tax consequences. We have received our first gifts from this program.

Chairman Nailen thanked everyone for their work to make this two day training event a success and thanked June Bradham and Lee Mikell, Corporate Development consultants, for the leadership in the training. Chairman Nailen reminded everyone that the training would continue after the meeting and lunch.

Chairman Nailen adjourned the meeting at approximately 11:30 a.m.

NOTE: These minutes reflect the activities of the business meeting of the Foundation Board. The remaining time of the two-day session was focused on preparing Board Members for the upcoming Capital Campaign and learning about planned giving.
The meeting of the Troy University Foundation Board was called to order by Foundation Board Member Charles Nailen on December 1, 2007 at approximately 10:15 a.m. in the Executive Conference Room on the second floor of the Adams Administration Building on the Troy, Alabama campus.

Chairman Nailen opened the meeting with prayer; roll was then called and the following Board Members were present: Mr. Jim Bookout, Mrs. Karen Carter, Mr. Roy Drinkard, Mrs. Barbara Everett, Mr. Jimmy Gardner, Dr. Jack Hawkins, Mr. Rob Hoake, Mr. Larry Hughes, Mr. Earl Johnson, Dr. Jean Laliberte, Dr. Cam Martindale, Mr. Randall Moore, Mr. Charles Nailen, Mrs. Claudene Nichols, and Mr. Bill Wasden. Dr. John Schmidt, who will become the Executive Vice President of the Foundation in January, was also in attendance, as was Troy University Board of Trustees President ProTempore, Dr. Doug Hawkins. Dr. Maryjo Cochran, Dean of the College of Arts & Science was also present at the meeting.

Chairman Nailen asked for a motion to accept into record the minutes from the June meeting. A motion was made by Earl Johnson and seconded by Karen Carter. Chairman Nailen presented the motion to the entire Board and it passed unanimously.

Chairman Nailen then asked Dr. Doug Hawkins to make a presentation on the Confucius Institute. Dr. Hawkins began by quoting Confucius, “Man who speaks long has very few listeners”. Dr. Doug Hawkins continued by sharing a power point presentation regarding the visit to China to formally establish the Confucius Institute at Troy University, which will be the only one in the state of Alabama. Dr. Hawkins pointed out the importance of Governor Riley’s presence on this trip. (A copy of Dr. Doug Hawkins’ power point presentation is enclosed).

Chairman Nailen then called on David Hudak, who was attending the meeting for Mr. Attila Toth, to present to the Foundation Board the Financial Report for the last quarter. (A copy of the financial report was given to each member of the Board.)

Chairman Nailen called for questions for Mr. Hudak or Mr. Bookout; there were none. Chairman Nailen thanked Mr. Hudak for his report.
Chairman Nailen next brought to the Foundation Board two motions from the Stewardship Committee. The first motion asked for a change to the policy of gifts received. The University has received a bond as part of a planned gift from Hugh G. Rose. University policy requires that such a gift normally be liquidated upon receipt of the gift; however, it is recommended by our consultants, Mr. Bookout and the Stewardship Committee that they monitor this situation at least until the next meeting of the Foundation Board. A motion to permit this was made by Earl Johnson and seconded by Ronald Devane. Chairman Nailen presented the motion to the entire Board, and it passed unanimously.

Chairman Nailen then presented to the Board a motion from the Stewardship Committee regarding a needed change in the Foundation Board manual regarding disbursements in sales tax exemptions. A motion was made by Bill Wasden and seconded by Karen Carter. Chairman Nailen presented the motion to the entire Board, and it passed unanimously.

Chairman Nailen next called on Dr. Martindale who shared with the Foundation Board that we are now officially in the silent phase of a Capital Campaign and that over $13 million has been raised since the beginning of 2006, with approximately 20% of that coming from scholarship dollars. Dr. Martindale shared that Planned Giving, which will account for a large part of the Capital Campaign, has experienced a wonderful start from the kick-off in August 2007. The timeline for the Capital Campaign will be five to seven years which will be 2006-2013, with the public phase being announced when we have reached 60-70% of our $40 million goal.

Dr. Martindale then called the Foundation Board members’ attention to the elevator speech, along with the Points of Pride, which were found in their booklets. She asked that Board Members memorize this speech and use it when asked about the University. Dr. Martindale called attention to the packets provided for the Board Members which include publications from all areas of the University, one of which is the College of Communication and Fine Arts. Dr. Mary Jo Cochran, Dean of CCF A, joined the Foundation Board meeting today to talk to the Board Members about some of the activities sponsored by the College of Communications and Fine Arts.

Chairman Nailen called on Mr. Earl Johnson to report on the activities of the Planned Giving Council. Mr. Johnson reported that the Council had begun work through two sub-committees - Marketing & Education and Event Planning - with each committee making progress toward their goals. Mr. Johnson updated the Board on the plans for the gala in February 2009 to honor the Founding Members of the TROY Shield Society. The Planned Giving Council has plans for events during the entire weekend that will be of interest to the donor, as well as the donor’s family and friends. The Event Recognition Committee has set the first of the quarterly events to be held for recognizing TROY Shield Society donors, as well as any other donor of $10,000 or more, for January 25, 2008 from 2:00 until 4:00 p.m. Mr. Johnson stated that the largest project to date of the Marketing and Education sub-committee was the Professional Advisors Seminar where accountants, lawyers, trust officers and insurance brokers had the opportunity to come to the Troy campus and attend a seminar presented by estate planner Winton Smith, and earn continuing education credits. The seminar focused on the benefits of estate planning.
while reacquainting the professionals with TROY and introducing them to our planned giving program. Dr. Laliberte reported that there were thirty-nine participants who pre-registered and five who registered at the door for a total of forty-four paid participants. A breakdown of all costs will be brought to the next meeting as all of the bills have not been received. Dr. Laliberte read comments from the seminar evaluations and then gave an average of some of the items used to evaluate the speech: subject matter - 4.9/5.0, presentation skill – 4.8/5.0, presentation material – 4.8/5.0. She also stated that there were 10 attorneys, 23 accountants, 2 attorney/accountants and 4 others. Co-Chair Johnson suggested that we schedule two seminars next year. It was suggested that one seminar be held earlier in the year and focus on beginning level information; the second will be held later in the year to focus on more advanced planned giving and tax information. The Marketing and Education Committee has also worked to produce a flyer that will be inserted into today’s football program with information concerning the Planned Giving program and the TROY Shield Society.

Chairman Nailen then asked Mr. Johnson, chairman of the Nominating Committee, to give a report from the Nominating Committee. Mr. Johnson made the motion on behalf of the committee to reappoint those members whose terms were due to expire but who were eligible for reappointment; these included: Roy Drinkard, June Arn, Larry Hughes, Earl Johnson and Patricia Barnes. The motion was seconded by Bill Wasden. Chairman Nailen presented the motion to the entire Board and it passed unanimously.

Mr. Johnson then presented to the Board the recommendation that Chairman Nailen remain as Board Chairman and nominated Earl Johnson as Vice-Chairman. The motion was made by Roy Drinkard and seconded by Karen Carter. Chairman Nailen presented the motion to the entire Board and it passed unanimously.

Mr. Johnson then reported to the Board the recommendations for the membership on the committees of the Foundation Board as follows:

Executive Committee: Charles Nailen, Earl Johnson, Dr. Jack Hawkins, Dr. John Schmidt, Dr. Jean Laliberte, and Jim Bookout.

Finance/Stewardship Committee: Ronald DeVane, Charles Nailen, Dr. Jack Hawkins, Larry Hughes, Dr. John Schmidt, Randall Moore, Dr. Jean Laliberte, Rob Hoak, Jim Bookout, Bill Carr, Roy Drinkard, and Manley Johnson.

Advancement Committee: Claudene Nichols, Bill Carr, Dr. Jack Hawkins, Dr. John Schmidt, Patricia Barnes, Dr. Jean Laliberte, Karen Carter, Kyle Cox, Joe Malugen, Bill Wasden, Jimmy Gardner, Kenny Campbell and Whit Armstrong.

Nominating Committee: Roy Drinkard, Dr. Jack Hawkins, Dr. John Schmidt, Dr. Jean Laliberte, Earl Johnson, and Karen Carter.

Planned Giving Committee: Earl Johnson Barbara Everett, Dr. Jack Hawkins, Edgar Weldon, Dr. Cameron Martindale, June Arn, and Dr. Jean Laliberte and Dr. John Schmidt.
Mr. Johnson made the motion to accept the Committees and the motion was seconded by Bill Wasden. Chairman Nailen presented the motion to the entire Board and it passed unanimously.

Mr. Johnson then nominated the chairs of each committee as follows:
   Executive Committee - Charles Nailen
   Finance/Stewardship Committee - Ronald DeVane
   Advancement Committee - Claudene Nichols
   Nominating Committee - Roy Drinkard
   Planned Giving Committee - Earl Johnson

Mr. Johnson made the motion to accept the committee chairs and the motion was seconded by Karen Carter. Chairman Nailen presented the motion to the entire Board and it passed unanimously.

Chairmen Nailen then called for Dr. Laliberte to give the Board an update on the activities of Development. Dr. Laliberte shared the success of the Planned Giving program as there have been 41 gifts to date with the average gift being $260,000. There have been several success with scholarships which would account for the 20% of the $13 million total dollars raised as for the Capital Campaign.

Chairman Nailen adjourned the meeting at approximately 11:45 p.m.
The meeting of the Troy University Foundation Board was called to order by Foundation Board Member Charles Nailen on March 26, 2008 at approximately 2:30 p.m. in the Civic Room of the Whitley Building on the Montgomery, Alabama campus.

Chairman Nailen opened the meeting with prayer; roll was then called and the following Board Members were present: Mr. Jim Bookout, Mrs. Karen Carter, Mr. Kyle Cox, Mr. Roy Drinkard, Mrs. Barbara Everett, Mr. Jimmy Gardner, Dr. Jack Hawkins, Mr. Earl Johnson, Dr. Manley Johnson, Dr. Jean Laliberte, Mr. Randall Moore, Mr. Charles Nailen, and Dr. John Schmidt.

Chairman Nailen asked for a motion to accept into record the minutes from the June meeting. Foundation Board Member Kyle Cox asked that the minutes be amended to include his name in those present at the December 1, 2007 meeting. A motion was made by Earl Johnson to accept the minutes with the correction and was seconded by Karen Carter. Chairman Nailen presented the motion to the entire Board and it passed unanimously.

Chancellor Hawkins then addressed the Foundation Board of Directors and gave them a brief update on the activities of the University. A more detailed report will be presented at the joint meeting of the Foundation Board of Directors and Board of Trustees on Thursday morning. Chancellor Hawkins stated that he was very excited to announce that
Dr. Manley Johnson will serve as National Chair of the capital campaign. Dr. Hawkins also introduced Dr. Richard Federinko, Senior Vice Chancellor for Student Services and Administration.

Chairman Nailen then called on David Hudak, who was attending the meeting for Mr. Attila Toth, to present to the Foundation Board the Financial Report for the last quarter. (A copy of the financial report was given to each member of the Board.) For the 2007 calendar year, the Foundation portfolio outperformed the peer median and Asset Allocation Index. The overall economy has been poor over the second half of 2007 and currently year-to-date in 2008, although most of the Foundation Portfolio investments are down thus far.

Chairman Nailen called for questions for Mr. Hudak or Mr. Bookout; there were none. Chairman Nailen thanked Mr. Hudak for his report.

Chairman Nailen, who was standing in for Stewardship Chairman Ronald DeVane, reported that Tay Knight of Wilson Price had reported audit findings during the Stewardship Committee. Ms. Knight was not in attendance during the Foundation Board meeting so Chairman Nailen reported that they found no significant problems with the audit. They noted that there was not perfect segregation of duties, but with an institution of our size that segregation of duties is not always possible.

Chairman Nailen then brought to the Foundation Board a Resolution transferring of properties currently held by the Foundation to the University. (The resolution was read
aloud by Dr. Laliberte). A motion to accept this resolution was made by Dr. John Schmidt and seconded by Randall Moore. Chairman Nailen presented the motion to the entire Board, and it passed unanimously.

At this time Chairman Nailen asked Dr. Doug Patterson to say a few words as he has been working part-time with the Foundation. Dr. Patterson stated that he has been reviewing all accounts within the Foundation, of which there are over 800. He is also consolidating accounts, when appropriate, and is working to complete appropriate property transfers.

Chairman Nailen thanked Dr. Patterson and asked Dr. Schmidt and Dr. Laliberte to give updates on the Capital Campaign. He added that he is very excited about what is happening with the Capital Campaign and TROY and is thrilled with Dr. Manley Johnson accepting the role as National Chair.

Dr. Schmidt began by stating that TROY loves a challenge. We have begun assembling our team which consists of Dr. Laliberte and her staff; all of the volunteer Boards; our volunteer leaders for the campaign - Dr. Manley Johnson, Harrell McKinney and Earl Johnson; and our consultants from Corporate DevelopMint, who are June Bradham and Lee Mikell, and Greer Polansky. We are identifying our projects, which can be found in the Building Beyond Boundaries booklet provided for you. During the Joint meeting on Thursday you will see a presentation that will detail each of these projects and put them in order of Persons, Places, Athletics, and Programs.
Dr. Schmidt asked Dr. Johnson to make comments at this time. Dr. Johnson stated that it was a pleasure to be involved in the Capital Campaign for Troy University. He grew up in Troy and even though his career took him out of Alabama, he knew that one day he would be back to help make a difference. That day came when Dr. Hawkins and his entourage came and convinced him there was no perfect time to make the commitment, so just make the commitment, and he did.

Dr. Laliberte then presented the Building Beyond Boundaries resolution (a copy was given to each Foundation Board member in the booklet). A motion was made by Earl Johnson to accept the resolution and was seconded by Dr. Manley Johnson. Chairman Nailen presented the motion to the entire Board, and it passed unanimously.

Dr. Laliberte then asked the Foundation Board members to look at Tab 6 in the Building Beyond Boundaries booklet and discussed the progress to date towards the campaign goal. As of February 2008 the total for current and planned gifts is $12,295,140, a special appropriations total of $1,402,000, and a grand total of $13,697,140.

Chairman Nailen called on Mr. Earl Johnson to report on the activities of the Planned Giving Council. Mr. Johnson reported that the Council continues to work through two sub-committees - Marketing & Education and Event Planning - with each committee making progress toward their goals. Mr. Johnson updated the Board on the plans for the gala to honor the Founding Members of the TROY Shield Society. The date has been set for January 30-31, 2009. The Planned Giving Council has plans for events during the entire weekend that will be of interest to donors, as well as the donors’ families and
friends. The last date to make a planned gift and become a founding member of the TROY Shield Society is December 31, 2008. The Event Recognition Committee held the first of the quarterly events to recognize TROY Shield Society donors, as well as any other donor of $10,000 or more, on January 25, 2008 from 2:00 until 4:00 p.m. The second event will be held on April 18th at Hawkins-Adams-Long Hall of Honor from 2:00 until 4:00 p.m. Mr. Johnson stated that we have scheduled two Professional Advisors Seminars and the Save the Date cards for these seminars have been mailed. (Foundation Board members were each given a card.) The first seminar will be held on May 2nd with the second scheduled for September 12th. The format for the first seminar will be the same as the seminar held last September and will be focused on introductory planned giving information. The seminar in September will cover more advanced issues in estate planning. Mr. Johnson invited any of the Board members who would like to attend to come so that they might learn more about the planned giving program.

Chairman Nailen suggested that all board members who could, attend lunch to represent the volunteer side of the university. Mr. Johnson added that planned gifts are typically 25-40% of a capital campaign.

Chairman Nailen then asked Roy Drinkard, chairman of the Nominating Committee, to give a report from the Nominating Committee. Mr. Drinkard made the motion on behalf of the Committee to accept the nomination of Harrel McKinney to the Foundation Board. (Mr. McKinney’s bio is found at Tab7.) Motion was made by Earl Johnson and was seconded by Karen Carter. Chairman Nailen presented the motion to the entire Board and it passed unanimously.
Chairmen Nailen then called for Dr. Laliberte to give the Board a review of Spring Reunion weekend. Dr. Laliberte called everyone’s attention to the brochures in the pockets of their booklets which contain the schedules of the weekend along with information on the Trojan Hold ‘Em Tournament. This is a fundraiser which is being sponsored by the Pike County Alumni Chapter; proceeds will benefit the chapter and the Bibb Graves Renovation Project. Dr. Laliberte invited anyone who has not already planned to attend the dinner on Saturday night to come as Al Head will be honored as the Distinguished Leadership Award winner.

Chairman Nailen adjourned the meeting at approximately 3:45 p.m. to be followed by a joint meeting of the Foundation Board and Board of Trustees.