



Foundation, Inc.

## Membership Policy

### PREAMBLE

Florida International University Foundation, Inc. (FIU Foundation) was established in 1969 by then President, Charles Perry, to encourage, solicit, receive and administer gifts for scientific, educational and charitable purposes for the advancement of Florida International University and its objectives. The FIU Foundation is a non-profit corporation governed by a Board of Directors, whose members play a significant role in the development of the University as a major educational, cultural and economic resource. The sole purpose of the Foundation is to support FIU's mission:

*Florida International University is an urban, multi-campus, public research university serving its students and the diverse population of South Florida. We are committed to high-quality teaching, state-of-the-art research and creative activity, and collaborative engagement with our local and global communities.*

### CRITERIA FOR SELECTION OF DIRECTORS:

#### **Candidate for Foundation Board membership should demonstrate the following**

- A clear alignment between the candidate and FIU. This would be a business or strong area of personal interest that aligns with one of FIU's strategic priorities.
- A deep connection to FIU. Generally this means either an alumni or those that have children that are or have been students.
- A candidate who will assist us in meeting the goal of having a board that is reflective of the diversity of FIU and our community.
- The financial wherewithal to support FIU's need to provide private sector support to supplement other forms of revenue.
- A person of stature who will broaden our reach throughout the U.S. and Globally and be a part of our National Board strategy.

## **CORE RESPONSIBILITIES OF DIRECTORS:**

### **PHILANTHROPIC**

- Raise private funds through the encouragement and engagement of the institution's alumni, parents, friends, corporations and foundations;
- Give personal, philanthropic dollars to meet the needs and realize the goals of the university;
- Provide philanthropic leadership to support the core values and guiding principles of FIU, as outlined in **FIU's Vision**.
  - a) Via an annual gift of \$5,000, which will be designated for the operating costs of the Foundation. This sum shall be paid annually without regard to other gifts made during any year to any other department, unit, or activity of the University; and
  - b) A minimum annual gift of \$10,000 or more from self or others, which may be designated to any department, unit, or activity of the University.

### **FIDUCIARY**

- FIU seeks a very significant endowment through conservative policies of managed expansion and consistent performance which provide steady, imperative long-term growth;
- Directors are tasked with the responsibility of ensuring the vital, strategic growth for the university's endowment;
- Fiduciary objectives include improving performance through the diversification and implementation of return-enhancing and risk-reducing strategies in investment programs;
- Embrace a determinative plan for growing the endowment while consistently providing for the security of all current and future assets of the institution.
- Produce the necessary resources to support the educational and research missions of the University.
- Manage the endowment and funds entrusted to the Foundation.

### **AMBASSADORIAL**

- Be a proud Panther every day! Help advance the mission of the University.
- Communicate the story and unique history of FIU and share its vision and mission;
- Be informed in order to understand the nature of the University; know its history, mission and goals, programs, physical assets and needs, qualitative status in the educational world, student body make-up, distinctive characteristics, major problems, and future prospects;
- Promote the participation of others;
- Energize the base of alumni and friends to engage and re-engage in the life of their university;

- Meet, discover, encourage, cultivate and secure the next generation of leadership for FIU;
- Assist the University President in assessing the ability of existing programs to meet the needs of the community and in long range planning for programs to meet the future needs of the citizens of the community;
- Serve as a bridge and buffer between campus and community

#### **ADVISORY**

- Serve as a professional advisor in all areas of qualified expertise;
- Provide counsel, as appropriate, in university processes such as the recruitment and hiring of key leadership positions, allocation of funding, and examination of Best Practices to advance the standing and achievements of FIU;
- Maintain active involvement in the organization of, and communication with, alumni networks throughout the region, the state, the nation, and the world;
- Encourage the free flow of ideas;
- Protect institutional integrity and independence

#### **PARTICIPATORY**

- It is the intention that directors will attend the three (3) regular meetings of the Board during a fiscal year, showing meaningful participation as a director.
- The Membership & Board Management Committee, in consultation with the Chairperson and the President & CEO of the Foundation, shall determine whether to remove the Director from the Board or continue his/her probationary period.
- In addition, any Director may be removed from office by a two-thirds vote of all of the Directors present or no less than fifteen (15) members, effective as of the date of such vote.

\*Exceptions to this policy may be approved by the Board Chairperson, in consultation with the President & CEO of the Foundation.