

A Complete Investigation
of
the Major Gift
from
Gregory Gerami
Batterson Farms Corporation
The Isaac Batterson Family 7th Trust
to
The Florida A&M University Foundation, Inc.



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Final Report

August 5, 2024

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About This Report

On May 15, 2024, Florida Agricultural and Mechanical University (“Florida A&M University,” “FAMU,” or the “University”) Board of Trustees unanimously approved an independent investigation into the events surrounding the Major Gift to Florida A&M University Foundation, Inc. (the “Foundation”) by Batterson Farms Corporation, its Chief Executive Officer (CEO) Mr. Gregory Gerami, and the Isaac Batterson Family 7th Trust¹ (when used collectively, the “Donor”).²

On May 26, 2024, the FAMU Board of Trustees engaged Buchanan Ingersoll & Rooney, PC (“Buchanan”) to conduct “a complete investigation of the Major Gift from Batterson Farms Corporation, CEO Gregory Gerami and the Isaac Batterson Family 7th Trust to the Florida A&M University Foundation, Inc. since its inception to determine what happened; compliance with applicable policies, processes, and financial controls; and to recommend corrective actions with a written report[.]”³ Buchanan conducted its investigation under the leadership of the University Board of Trustees Audit Chair and provided regular updates as required.⁴

Pursuant to State University System of Florida (“SUS”) Board of Governors (“BOG”) Regulation 4.001, subsection 5(a)(1), the SUS Office of Inspector General and Director of Compliance (“OIGC”) undertook guidance and monitoring responsibilities over Buchanan’s investigation.⁵ Additionally, the University Board of Trustees approved, and Buchanan oversaw the conduct of an independent due diligence investigation into the Donor by a third-party firm specializing in corporate and individual due diligence.⁶

Method

Buchanan’s investigation consisted of extensive interviews with, and review of files and email correspondence amongst and between, persons with direct knowledge of the Donor and the

¹ In communications with Florida A&M University, Mr. Gerami interchangeably spelled the name “Issac Batterson” and “Isaac Batterson.” For consistency purposes, this report shall refer to the “Isaac Batterson Family 7th Trust.”

² Florida A&M University Board of Trustees, Special Board of Trustees Meeting Minutes (May 15, 2024).

³ Florida Agricultural and Mechanical University Professional Services Agreement, Contract No. C-0677-24 (May 26, 2024); The term “Major Gift” collectively refers to both the transfer of 15 million shares of Batterson Farms Corporation to the Florida A&M University Foundation, Inc. by Mr. Gregory Gerami on April 15, 2024, as well as the presentation of a check in the amount of \$237,750,000.00 on May 4, 2024.

⁴ Florida Agricultural and Mechanical University Professional Services Agreement, Contract No. C-0677-24 (May 26, 2024).

⁵ State University System of Florida Board of Governors Regulation § 4.001(5)(a)(1), University System Processes for Complaints of Fraud, Waste, Abuse, or Financial Mismanagement (Amended Jun. 30, 2022) (hereinafter “BOG Regulation 4.001”); Florida Agricultural and Mechanical University Professional Services Agreement, Contract No. C-0677-24 (May 26, 2024).

⁶ Florida Agricultural and Mechanical University Professional Services Agreement, Contract No. C-0677-24, Amendment I (June 11, 2024).

events preceding, including, and immediately following the announcement of the Major Gift from the Donor.⁷ Upon receipt of files and email correspondence from the Florida A&M University email system (“FAMMail”), Buchanan’s electronic discovery section applied keyword searches to these files and identified information relevant to the Major Gift and to the Donor. This investigation also relied on third-party due diligence of publicly available and commercially available information about the Donor. Based on a careful review of emails, files, and other available information, Buchanan selected interviewees who possessed firsthand information about relevant events related to the Donor and the Major Gift.

Interviewee List

Buchanan identified the following individuals as having firsthand knowledge of the Donor and/or the Major Gift:⁸

Florida A&M University

- Adams-Francis, Latosha – Budget Coordinator
- Barge-Miles, Linda – Chief of Staff; Liaison to the University Board of Trustees
- Bryant, Tiffany – Director of Prospect Research/Prospect Management
- Calhoun, Rica – Chief Compliance and Ethics Officer
- Cummings-Martin, Carmen – Assistant Vice President, Alumni Affairs/University Advancement
- Dr. Friday-Stroud, Shawnta – Former Vice President for University Advancement; Dean and Professor of Management in the School of Business and Industry
- Harper, Kristin – Chair, University Board of Trustees
- Miles, Keith – Director of Communications
- Dr. Palm, Donald – Executive Vice President, Chief Operating Officer, and Interim Vice President for Advancement
- Dr. Robinson, Larry – former President
- Self, David – Associate General Counsel
- Sykes, Tiffani-Dawn – Vice President and Director of Intercollegiate Athletics
- Taylor, Jahlisa – Coordinator, Advancement and Alumni Affairs; Prospect Research Program Assistant
- Dr. Watson, Allyson – Provost and Vice President for Academic Affairs

Florida A&M University Foundation, Inc.

- Dr. Friday-Stroud, Shawnta – Former Executive Director
- Dr. Palm, Donald – Interim Executive Director
- Palmberg, Gena – Assistant Director for Financial Operations
- Simmons-Smith, Audrey – Director of Development⁹

⁷ Florida A&M University Regulation § 5.003(3)(c) (Electronic Connectivity), “All e-mail communications made using FAMMail, including those of a personal nature, are the property of the University and this information may be accessed, copied, deleted, or reviewed by the University at any time without the consent of the user.” (All Florida A&M University Regulations are accessible at https://www.famu.edu/about-famu/leadership/division-of-legal-affairs/office-of-the-general-counsel/university_regulations/regulations.php).

⁸ Interviewees are categorized by department and organization rather than by name to depict the positions and related duties that fell within this investigation’s scope. As a result, some names appear more than once.

⁹ Currently known as Associate Vice President for University Advancement.

Batterson Farms Corporation

- Gerami, Gregory – Founder and Chief Executive Officer
- Former associate of Batterson Farms Corporation

Disciplina Group, LLC

- Williams, Jimmie “Duke” – Managing Director
- Keen, Reema – Chief Compliance Officer and Managing Director

Vermont Canna Company, LLC

- Young, Thomas – Chief Executive Officer

I. Executive Summary

Overview

On May 4, 2024, during a commencement ceremony, Florida A&M University announced a historic donation of \$237,750,000 worth of privately held stocks had been transferred into the Foundation's account by the Donor.¹⁰ "The money is in the bank!" Mr. Gerami proclaimed to cheering members of the graduating class of 2024.¹¹ Within hours, however, concerns about the Major Gift began to emerge as other universities and individuals familiar with Mr. Gerami contacted FAMU officials to alert them of possible fraud.¹²

On May 9, 2024, former President Robinson decided to pause the Major Gift to carefully study the value of the 15 million shares of private stock donated by Mr. Gerami.¹³ This decision came after it was revealed that an independent appraisal of the stock's value had not been completed prior to the announcement.¹⁴ The only valuation provided to the Foundation prior to commencement was performed by Mr. Gerami.¹⁵ Typically, a 409A valuation from an independent third-party is obtained before gifting shares, but this step was not taken, raising concerns among members of the University Board of Trustees and the Foundation Board of Directors about the true value of the Major Gift.¹⁶

This investigation has determined the Major Gift to be fraudulent and the valuation performed by Mr. Gerami to be baseless.

¹⁰ Tarah Jean, *Graduation Surprise: FAMU Gets Record \$237M Gift from Batterson Farms CEO Gregory Gerami*, Tallahassee Democrat (May 4, 2024), <https://www.tallahassee.com/story/news/local/famu-news/2024/05/04/florida-am-gets-record-237-million-donation-from-gregory-gerami/73570109007/> (accessed May 28, 2024).

¹¹ TaMaryn Waters, *Gregory Gerami Stands Behind Controversial Stock Donation, Says FAMU Has Gone Radio Silent*, Tallahassee Democrat (May 18, 2024), <https://www.tallahassee.com/article/20240518/GREGORY-GERAMI-STOCK-DONATION> (accessed May 28, 2024).

¹² See, e.g. Horner to Breon Hagans, Email Correspondence, "Gregory Gerami," May 4, 2024

¹³ Victor Blackwell, Devon M. Sayers, Hyan de Freitas & Kara Nelson, *Florida A&M Pauses Purported \$237.75 Million Donation After Questions About Validity*, CNN (May 11, 2024, 6:30 AM EDT), <https://www.cnn.com/2024/05/11/florida-am-donation-paused> (accessed July 30, 2024).

¹⁴ Andrew Atterbury, *Florida HBCU Backs Away from Dubious \$237M Donation*, Politico (May 9, 2024), <https://www.politico.com/news/2024/05/09/florida-a-m-backs-away-from-dubious-237m-donation-00157234> (accessed July 30, 2024).

¹⁵ Mr. Gerami email to Ms. Simmons-Smith, [No Subject], Attachment "Blank 40.pages," April 30, 2024; Ms. Simmons Smith email to Dr. Friday Stroud, [No Subject], Attachment "Blank 40.pages," April 30, 2024.

¹⁶ The Carta Team, 409A Valuation, CARTA (Apr. 2, 2024), <https://carta.com/learn/startups/equity-management/409a-valuation/>; Tarah Jean, *FAMU Board of Trustees Calls Special Meeting Amid Questions Over \$237 Million Donation*, Tallahassee Democrat (May 8, 2024), <https://www.tallahassee.com/story/news/2024/05/08/florida-am-board-calls-special-meeting-amid-skepticism-over-237m-gift/73615646007/#:~:text=Florida%20A%26M%20University's%20Board%20of,swirling%20skepticism%20and%20mounting%20questions> (accessed June 3, 2024).

There were four driving factors that primarily contributed to FAMU's improper handling of the Major Gift:

1. Leadership Involvement and Influence

Both former President Robinson and Dr. Friday-Stroud had direct involvement and oversight of the Major Gift. Former President Robinson repeatedly told staff members "not to mess this up," influencing those involved to continue moving forward despite the existence of derogatory information about the Donor. Dr. Friday-Stroud's support for the Major Gift in her roles as Vice President for University Advancement, Executive Director of the Foundation, and Dean of the School of Business and Industry left no proper chain of command for individuals to raise concerns or seek financial advice without appearing to undermine her authority. The presence and support of senior leaders like former President Robinson and Dr. Friday-Stroud created an environment where those involved felt pressured not to ask questions, to assume that proper due diligence had been performed, and to avoid seeking outside advice. This atmosphere of implicit trust in leadership's judgment and directives contributed significantly to the acceptance of the fraudulent gift without adequate scrutiny.

2. Secrecy and Non-Disclosure

The involvement of only a small group of individuals aware of the Donor and the Major Gift, combined with the perception of being subject to a non-disclosure agreement (NDA), created an environment where individuals believed it was impermissible to seek advice of experts from the University Board of Trustees or the Foundation Board of Directors. Parties involved in discussions concerning the Major Gift were required by Dr. Friday-Stroud to sign a confidentiality agreement with the Foundation. Former President Robinson's lack of trust in the University's Senior Leadership Team and the University Board of Trustees' ability to maintain confidentiality and not leak information about the Donor to the media led to a perceived need to prioritize secrecy. This mistrust and emphasis on confidentiality discouraged open communication and collaboration, leaving individuals feeling isolated and unable to voice their concerns or seek guidance.

3. Truncated Timeline Due to Commencement

The urgency to announce the Major Gift at a commencement ceremony significantly truncated the timeline for proper due diligence, valuation, and scrutiny. Expediting acceptance of the Major Gift, suggested to Mr. Gerami in late February 2024 by the Director of Communications without adequate coordination with University leadership, led to an intensified emphasis on creating a significant and notable event for the University. This emphasis on accepting the Major Gift at commencement, driven by the Communications Department and strongly endorsed by former President Robinson and Dr. Friday-Stroud, came at the expense of proper due diligence. The pressure to deliver a high-profile announcement caused individuals to overlook and ignore critical red flags. The combination of leadership influence, the rush to showcase the Major Gift, and the subsequent lack of thorough vetting created an environment where scrutiny and caution

were sacrificed for perceived immediate gains, ultimately allowing the fraudulent Major Gift to proceed unchecked.

4. Lack of Due Diligence and Understanding of Private Stock

FAMU officials did not conduct or require an independent valuation of the gift, a critical oversight that compromised the integrity of the vetting process. Instead, they relied exclusively on the Donor's claims without seeking independent verification, demonstrating a significant lapse in due diligence. This reliance exposed a fundamental misunderstanding of the complexities associated with private stock donations. Despite these glaring issues, FAMU officials continued to negotiate with the Donor, reflecting a profound lack of awareness regarding the legal and financial implications involved. Compounding this problem was Dr. Friday-Stroud's presumed expertise in finance, as Dean of the School of Business and Industry, which further discouraged those less knowledgeable in business matters from questioning the process. The combination of unverified reliance on the Donor's assertions and the intimidating influence of perceived expertise in the area of financial matters created an environment where critical scrutiny was absent, allowing the fraudulent donation to proceed unchallenged.

Conclusion and Recommendations

Due to a lack of trust among senior leadership, the former President of the University and the former Executive Director of the Foundation failed to provide adequate information to their respective boards. This lack of transparency prevented the University Board of Trustees and Foundation Board of Directors from fulfilling their respective fiduciary responsibilities. The failure to share critical information resulted from the direct, hands-on involvement of the former President and the former Executive Director of the Foundation in the donation process and their decisions to prioritize the Donor's request for anonymity over their respective boards' requirement for information.¹⁷ To address this issue, we recommend two changes to FAMU policies and regulations. First, we recommend modifying FAMU Foundation Policies and Guidelines to place the determination for whether gifts over a certain threshold are in the "best interest of the University" at the sole discretion of the Foundation Board of Directors.¹⁸ Second, we recommend clear language be added to Florida A&M University Regulation, Chapter 1.021, detailing the President's responsibility to provide timely and adequate information to the University Board of Trustees related to financial matters above a certain threshold.¹⁹

¹⁷ Florida A&M Foundation Policies & Guidelines, Rev. April 12, 2012, p. 10, (The Foundation Policies and Guidelines permit the Vice President for University Advancement to unilaterally determine whether accepting a gift is in the best interest of the University without a requirement to confer with the Board of Directors.); Florida A&M University Regulation §1.021, (FAMU Regulations governing the Authority of the President prescribes consultation with the Board of Trustees in a "timely manner on any matters appropriate to its policy-making and fiduciary functions," but does not provide additional guidance on determining those matters.).

¹⁸ Florida A&M Foundation Policies & Guidelines, Rev. April 12, 2012, p. 10.

¹⁹ Florida A&M University Regulation §1.021 (Authority of the President); *see* Fl Stat 286.0113 (2024); *see also* 1004.28(5) (2024). This recommendation may present a challenge due to an apparent conflict that exists between

These amendments will ensure that the University Board of Trustees and the Foundation Board of Directors receive the necessary information to carry out their oversight duties related to financial matters effectively and prevent similar issues from arising in the future. This may also necessitate a modification to the FAMU Regulations to permit the University Board of Trustees to discuss financial matters germane to the University and Foundation in a closed session.²⁰

Additionally, the Foundation lacked proper procedures for accepting and processing a gift of private stock. In the absence of well-defined procedures, personnel relied solely on the judgment and expertise of senior leaders, thereby absolving themselves of responsibility and oversight. This event underscores the critical need for stringent procedures to conduct thorough due diligence on donors and to ensure more transparent decision-making processes within the Foundation. Currently, there is no procedural requirement for the Foundation to conduct due diligence into donors, which is a significant oversight. To prevent similar issues in the future, we recommend that the Foundation Board of Directors direct a comprehensive review of all gift acceptance procedures to ensure their sufficiency and effectiveness. Implementing clear guidelines and mandatory due diligence processes and independent valuations will enhance accountability and safeguard the integrity of the Foundation's operations.

Finally, the concentration of multiple senior positions in a single individual diminishes organizational effectiveness and creates significant risks. Assigning multiple critical roles to one person results in a single point of failure and severely limits the necessary checks and balances within the leadership structure. Therefore, it is crucial to separate these positions to enhance accountability and operational integrity. We recommend the Interim President evaluates separating the roles of Vice President for University Advancement and Executive Director of the Foundation into two distinct positions. Additionally, we recommend the University undertake an analysis of senior leadership reporting chains to ensure positions are staffed with qualified individuals that provide a strong framework of oversight and accountability. However, the Executive Director of the Foundation should continue to report directly to the President and the Foundation Board of Directors, as the head of a direct support organization. Implementing these changes will strengthen leadership effectiveness, enhance checks and balances, and ensure a more robust governance structure.

the Florida Sunshine Law and the Florida Public Records Act as they relate to university donor anonymity. The Florida Sunshine Law allows for closed meetings of a university board of trustees for certain specified topics; however, this does not include for the purpose of preserving requests for anonymity by donors. The Florida Public Records Act, by contrast, allows for donors who wish to remain anonymous to preserve their anonymity by exempting their information from public records requests, giving universities the ability to deny public request for records that would jeopardize a donor's anonymity. These two statutes are difficult to harmonize where a board of trustees requires information about a donor to carry out its fiduciary duties because the Sunshine Laws requires non-exempt meetings be open to the public. We recommend finding legal counsel to reconcile this and raising the issue to the SUS Board of Governors.

²⁰ *Id.*; See Fla. Stat. § 1004.28(5)(a)-(c). Any changes should be made under the advice of legal counsel.

II. Background: Gregory Gerami and Batterson Farms Corporation

Mr. Gregory Gerami currently serves as the Chief Executive Officer (CEO), Chairman of the Executive Board, Senior Vice President, and Privacy Officer of San Antonio-based Batterson Farms Corporation.²¹ Mr. Gerami's entry into the business world was marked by grand ambition; however, his ventures have been significantly tainted by reports of fraudulent activities, manipulative tactics, and a web of deceit that entrapped investors and associates.²² The detailed accounts provided by former associates offer a comprehensive view of how Mr. Gerami orchestrated these schemes, manipulated financial contributions, and leveraged purported university partnerships to create a façade of credibility for his operations.

Mr. Gerami presented himself to investors and partners as an astute businessman with a diverse portfolio of successful ventures. According to Mr. Gerami's four LinkedIn profiles, he has held at least fifteen employment positions in companies based in Alabama, Texas, and Italy.²³ However, corporate records have been located for only one Texas-based entity: Batterson Farms Corporation.²⁴ According to Mr. Gerami's LinkedIn profiles, the Batterson Farms Corporation website, and other publicly available sources, six other entities associated with Batterson Farms Corporation were identified. These entities include Batterson Farm Holdings, Batterson Southeast Capital Group, Batterson LLC, Batterson Corp, Batterson Farm Seeds, Batterson Farms Industrial, and Batterson Farms Energy.²⁵ The examination of commercial, third-party, and open-source data did not reveal any corporate records beyond those associated with Batterson Farms Corporation.²⁶

²¹ LinkedIn, Gregory G, https://www.linkedin.com/in/gregory-g-b0409a111?trk=public_profile_samename-profile&original_referer=https%3A%2F%2Fwww.linkedin.com%2Fin%2Fgregory-gerami-669770bb%3Ftrk%3Dpublic_profile_samename-profile (accessed 20 June 2024).

²² Testimonial evidence from a former associate of Batterson Farms Corporation.

²³ LinkedIn, Gregory Gerami, <https://www.linkedin.com/in/gregory-gerami-87848593> (accessed 25 June 2024); LinkedIn, Gregory Gerami, https://www.linkedin.com/in/gregory-gerami-669770bb?trk=public_profile_samename-profile (accessed 25 June 2024); LinkedIn, Gregory G, https://www.linkedin.com/in/gregory-g-98419b254?trk=public_profile_samename-profile, accessed 25 June 2024; LinkedIn, Gregory G, https://www.linkedin.com/in/gregory-g-b0409a111?trk=public_profile_samename-profile&original_referer=https%3A%2F%2Fwww.linkedin.com%2Fin%2Fgregory-gerami-669770bb%3Ftrk%3Dpublic_profile_samename-profile (accessed 25 June 2024).

²⁴ Texas Comptroller of Public Accounts, Taxable Entity Search, <https://mycpa.cpa.state.tx.us/coa/coaSearchBtn>, (accessed 28 June 2024); OpenCorporates, Batterson Farms Corp, https://opencorporates.com/companies/us_tx/0804247813 (accessed 28 June 2024).

²⁵ LinkedIn, Gregory Gerami, <https://www.linkedin.com/in/gregory-gerami-87848593> (accessed 25 June 2024); LinkedIn, Gregory Gerami, https://www.linkedin.com/in/gregory-gerami-669770bb?trk=public_profile_samename-profile (accessed 25 June 2024); LinkedIn, Gregory G, https://www.linkedin.com/in/gregory-g-98419b254?trk=public_profile_samename-profile (accessed 25 June 2024); LinkedIn, Gregory G, https://www.linkedin.com/in/gregory-g-b0409a111?trk=public_profile_samename-profile&original_referer=https%3A%2F%2Fwww.linkedin.com%2Fin%2Fgregory-gerami-669770bb%3Ftrk%3Dpublic_profile_samename-profile (accessed 25 June 2024).

²⁶ Texas Comptroller of Public Accounts, Taxable Entity Search, <https://mycpa.cpa.state.tx.us/coa/coaSearchBtn>, (accessed 28 June 2024); OpenCorporates, Batterson Farms Corp, https://opencorporates.com/companies/us_tx/0804247813 (accessed 28 June 2024).

All other positions held by Mr. Gerami are self-reported on LinkedIn or from various open sources with statements attributed to Mr. Gerami.

Mr. Gerami asserted to investors and partners that he generated millions of dollars annually, owned multiple properties in the United States and Canada, and was involved in several high-value real estate transactions.²⁷ He often boasted about his financial prowess, portraying an image of success and stability.²⁸ This carefully constructed persona was intended to attract investors and convince them of the legitimacy of his business ventures. However, the portrayal of success has been maintained through deceptive practices designed to defraud investors and secure substantial financial support.²⁹ Numerous companies with which Mr. Gerami claims affiliation or ownership lack verifiable corporate records concerning their establishment and operations. For instance, although the Batterson Farms Corporation website indicates company activities in Sierra Blanca and Van Horn, Texas, there are no records of property ownership for either Mr. Gerami or Batterson Farms Corporation in Hudspeth County or Culberson County, Texas.³⁰

According to two of Mr. Gerami's LinkedIn profiles, he also lists himself as Managing Partner of Batterson Southeast Capital Group since 2018.³¹ Batterson Southeast Capital Group is purportedly an investment consulting firm based in Birmingham, Alabama. However, no publicly available records for Batterson Southeast Capital Group or Mr. Gerami were found in the Alabama State Business Records.³² A similar pattern is observed with his two Italy-based companies, Gerami Corp and Geramani, where Mr. Gerami lists himself as the Chairman of the Board and Marketing Executive, respectively.³³ No records for "Gerami," "Gerami Corp," or "Geramani" were identified in Italian Chamber of Commerce Business records.³⁴

Further investigation into Mr. Gerami's business operations reveals that, where available, corporate records for Mr. Gerami's companies appear to be primarily registered to his or other executives' residential addresses. For example, Batterson Farms Corporation is incorporated and

²⁷ Testimonial evidence from a former associate of Batterson Farms Corporation.

²⁸ *Id.*

²⁹ *Id.*

³⁰ Culbertson County Property Records, <https://culbersoncad.org/> (accessed 28 July 2024); Hudspeth County Property Records, <https://esearch.hudspethcad.org/> (accessed 28 July 2024); Batterson Farms Corp, Contact Us, <https://www.battersonfarmscorp.com/Contact> (accessed 28 June 2024); Batterson Farms Corp, Current Holdings, <https://www.battersonfarmscorp.com/current-holdings> (accessed 28 June 2024); TRSS proprietary public records and global risk platform (accessed 28 June 2024).

³¹ LinkedIn, Gregory G, https://www.linkedin.com/in/gregory-g-b0409a111?trk=people-guest_people_search-card, (accessed 28 June 2024); LinkedIn, Gregory Gerami, <https://www.linkedin.com/in/gregory-gerami-87848593>, (accessed 28 June 2024); Batterson Farms Corp, <https://www.battersonfarmscorp.com/gregory-gerami>, (accessed June 28 2024).

³² Alabama Secretary of State Business Entity Records, <https://arc-sos.state.al.us/cgi/corpname.mbr/input> (accessed 28 June 2024).

³³ Italian Chambers of Commerce Business Records, <https://italianbusinessregister.it/en/home> (accessed 28 June 2024).

³⁴ *Id.*

headquartered at Mr. Gerami's former residential address in San Antonio, Texas.³⁵ According to Dallas County public records, Mr. Gerami's Texas-based home management company, B&G Home Management Firm, which boasts management of more than 8,500 properties nationwide, is registered to the former residential address of his co-owner in Richardson, Texas.³⁶ However, there is no indication of Mr. Gerami's ownership or evidence of his continued association with any of these properties.

This pattern of irregularities extends to Mr. Gerami's interactions with his investors and partners, which spanned several years and encompassed a range of topics related to business dealings, financial transactions, and personal matters.³⁷ Throughout these interactions, Mr. Gerami repeatedly solicited funds for various purposes, including investments, payments for services, and other business-related expenses.³⁸ These requests ranged from a few hundred dollars to amounts exceeding \$10,000.³⁹ Mr. Gerami's associates often complied with these requests, transferring money via Zelle or PayPal as per the bank details and instructions provided by Mr. Gerami.⁴⁰ In addition to business dealings, Mr. Gerami frequently discussed personal issues—such as conflicts with his ex-wife and financial difficulties—to evoke sympathy from investors and partners.⁴¹ This emotional manipulation served to enhance their trust and increase their willingness to provide financial support.⁴² He effectively used emotional appeals by openly discussing family matters and conveying urgency in his financial needs.

Extending his deceptive practices, Mr. Gerami's activities in higher education primarily centered around two main business ventures: Batterson Farms Corporation and BadaBing. Throughout the lifecycle of these companies, Mr. Gerami employed various manipulative tactics, including false promises, secrecy, emotional manipulation, and leveraging purported university partnerships to secure substantial financial contributions in exchange for shares in these companies.⁴³

Batterson Farms Corporation was established on September 27, 2021, as a hydroponic microgreens and hemp cultivation enterprise.⁴⁴ From the inception of Batterson Farms

³⁵ Texas Comptroller of Public Accounts, Taxable Entity Search, <https://mycpa.cpa.state.tx.us/coa/coaSearchBtn>, (accessed 28 June 2024); OpenCorporates, https://opencorporates.com/companies/us_tx/0804247813 (accessed 28 June 2024).

³⁶ Dallas County Records, <https://dallas.tx.publicsearch.us/doc/68234270> (accessed 26 June 2024); Facebook, B&G Home Management Firm, <https://www.facebook.com/BnGhomemanagementfirm/about/> (accessed 28 June 2024); LinkedIn, Gregory Gerami, <https://www.linkedin.com/in/gregory-gerami-669770bb> (accessed 28 June 2024); Facebook, B&G Home Management Firm, <https://www.facebook.com/BnGhomemanagementfirm/posts/1332503323544292/> (accessed 28 June 2024).

³⁷ Testimonial evidence from a former associate of Batterson Farms Corporation.

³⁸ *Id.*

³⁹ *Id.*

⁴⁰ *Id.*

⁴¹ *Id.*

⁴² *Id.*

⁴³ *Id.*

⁴⁴ State of Texas Form 201, Certificate of Formation For-Profit Corporation, "Batterson Farms Corporation," (Oct. 1, 2021).

Corporation, Mr. Gerami orchestrated a complex and deceitful scheme to fraudulently induce individuals to invest in the company.⁴⁵ Presented as a multifaceted agricultural enterprise, Batterson Farms Corporation boasted ambitious projects involving hydroponic farming, greenhouses, and hemp cultivation.⁴⁶ To investors, board members, business partners, and the media, Mr. Gerami provided elaborate financial projections and potential earnings from these ventures.⁴⁷ He frequently cited partnerships with colleges and universities to enhance the credibility of his claims.⁴⁸ Mr. Gerami also mentioned meetings with state officials, potential investors, and other stakeholders aimed at securing grants and funding. Investors were persuaded to commit substantial sums to the business, enticed by promises of high returns and detailed plans indicating rapid growth and profitability.⁴⁹

Despite the numerous financial contributions from investors and partners, there was scant evidence of significant progress or success in the business ventures.⁵⁰ Investors were continuously pressured into providing additional funds for setting up various limited liability corporations (LLCs), obtaining tax IDs, creating email accounts, and other business-related expenses, but the outcomes were often unverifiable.⁵¹ For example, the Texas Hemp Growers Association reported in open-source articles that they have no knowledge of the Batterson Farms Corporation or Mr. Gerami's activities.⁵² Mr. Gerami used detailed but unverifiable plans and projections, coupled with promises of meetings with potential investors and officials, to maintain the investors' trust.⁵³

As communications with his investors and partners advanced, it became evident to those involved that many of Mr. Gerami's claims and promises were inconsistent and overly optimistic.⁵⁴ Mr. Gerami's pressure tactics and the lack of tangible results raised concerns about the authenticity of his claims.⁵⁵ Eventually, Mr. Gerami's investors and associates expressed frustration and

⁴⁵ Testimonial evidence from a former associate of Batterson Farms Corporation. The first stock certificate issued by Batterson Farms Corporation identified 75,000,000 outstanding shares with a par value of \$0.75 per share. Mr. Gerami offered no justification to his investors for this valuation; however, he sold to his investors 5,000,000 shares of Class A stock for \$10,000.00.

⁴⁶ Batterson Farms Corp Investment Offerings, <https://www.battersonfarmscorp.com/investment-offer> (accessed 25 June 2024).

⁴⁷ Testimonial evidence from a former associate of Batterson Farms Corporation.

⁴⁸ *Id.*

⁴⁹ *Id.*

⁵⁰ Testimonial evidence from a former associate of Batterson Farms Corporation; *see* Texas Comptroller of Public Accounts, Taxable Entity Search, <https://mycpa.cpa.state.tx.us/coa/coaSearchBtn> (accessed 28 June 2024). Batterson Farms Corp listed having an annual estimated sales total of approximately USD \$52,000 in 2021.

⁵¹ Testimonial evidence from a former associate of Batterson Farms Corporation.

⁵² Medium, *Woman listed as co-CEO with FAMU \$237 million donor, says she never worked for him: Financial Questions Surround FAMU's Record Donation*, (May 9, 2024) <https://medium.com/@rattlernationamplified/woman-listed-as-co-ceo-with-famu-237-million-donor-says-she-never-worked-for-him-financial-785041275028> (accessed 27 June 2024).

⁵³ Testimonial evidence from a former associate of Batterson Farms Corporation.

⁵⁴ *Id.*

⁵⁵ *Id.*

skepticism, highlighting the substantial financial strain and the lack of returns on their investments.⁵⁶

As Batterson Farms Corporation encountered numerous setbacks, such as the failure to secure adequate partnerships with seed suppliers and flooding at the company's sole leased property, Mr. Gerami introduced BadaBing to his investors.⁵⁷ BadaBing was positioned as an e-retailer focusing on online sales of various products, including clothing and accessories.⁵⁸ The business strategy involved utilizing platforms like CJ Dropshipping and Importify to source and sell products online.⁵⁹ Similar to the representations made for Batterson Farms Corporation, BadaBing was presented to investors and associates as a lucrative opportunity.⁶⁰ Mr. Gerami emphasized the potential for significant profits and the urgency of swiftly resolving technical and logistical challenges through additional investments.⁶¹

A critical element of Mr. Gerami's fraudulent scheme for BadaBing was his assertion of maintaining strong relationships with colleges and universities, which he claimed would provide access to their student and alumni email lists to promote the e-commerce site.⁶² He represented that these email lists, containing tens to hundreds of thousands of subscribers, would be instrumental in making BadaBing a viable venture.⁶³ This promise was a significant factor in convincing investors to commit funds to BadaBing.⁶⁴ To this end, Mr. Gerami approached multiple universities, purporting to be a benefactor of considerable means.⁶⁵ These institutions included the University of Mississippi, the University of Texas at Austin, Oakwood University, Miles College, Coastal Carolina University, and Wiley University, amongst others.⁶⁶ However, as the launch date neared, it became apparent to his associates that Mr. Gerami neither had relationships with these universities nor access to their email lists.⁶⁷ This revelation was a significant blow to his associates, as the entire marketing strategy for BadaBing was predicated on the purported university partnerships and their mailing lists.⁶⁸

⁵⁶ *Id.*

⁵⁷ *Id.*

⁵⁸ *Id.*

⁵⁹ *Id.*

⁶⁰ *Id.*

⁶¹ *Id.*

⁶² *Id.*

⁶³ *Id.*

⁶⁴ *Id.*

⁶⁵ See AP News, *Florida A&M a dubious donor and \$237M: The transformative HBCU gift that wasn't what it seemed*, (June 14, 2024) <https://apnews.com/article/florida-am-hbcu-gregory-gerami-donation-millions-ab9b44cada4addeed32711051971c7a2> (accessed 26 June 2024); see also Clutch Points, *Disturbing details emerge about Gregory Gerami's bogus donation to Florida A&M*, (June 12, 2024) <https://clutchpoints.com/disturbing-details-emerge-about-gregory-geramis-bogus-donation-to-florida-am>, (accessed June 27 2024).

⁶⁶ Miami Herald, *A hemp farming executive just donated \$237M to Florida A&M. His last college gift failed*, (May 8, 2024) <https://www.miamiherald.com/news/state/florida/article288417175.html> (accessed 26 June 2024).

⁶⁷ Testimonial evidence from a former associate of Batterson Farms Corporation.

⁶⁸ *Id.*

By offering substantial donations to colleges and universities, Mr. Gerami appears to aim to associate himself and his ventures with reputable institutions.⁶⁹ Reviewing relevant documents suggests that his association with higher education was intended to enhance his credibility, as aligning with respected universities would make his businesses appear more legitimate and trustworthy, thereby reassuring his investors, while attracting additional financial support. Additionally, investors and other potential stakeholders might be more inclined to trust someone perceived as a benefactor to educational institutions, under the assumption that such an individual would be less likely to engage in fraudulent activities.⁷⁰

Offering large donations in stock "of intrinsic value" also served as a strategic diversion, according to a former associate of Mr. Gerami.⁷¹ By engaging in high-profile philanthropy, Mr. Gerami effectively deflected scrutiny from his fraudulent business dealings. This approach shifted the focus to his perceived generosity and contributions, thereby diverting attention from the inconsistencies and failures in his business ventures.⁷² As one court has noted, “[p]rominent displays of charity attract public attention generally. They can attract new investors and partners through the general semblance of success and a charity-specific ‘affinity factor.’ And, they put up a broad cover of goodwill that can mask the perpetrator’s underlying dishonesty.”⁷³

According to Mr. Gerami, his primary motivation for making sizeable donations to colleges and universities was to obtain a tax deduction based on his giving upon the sale or initial public offering (IPO) of his company.⁷⁴ This strategy can be understood in the context of U.S. tax law, particularly regarding charitable contributions of appreciated stock. When an individual donates appreciated stock to a qualified charitable organization, they can benefit in two principal ways: avoiding capital gains tax and receiving a charitable contribution deduction.

Mr. Gerami's actions suggested a calculated effort to defraud the investors and partners by presenting ambitious but ultimately unverified business ventures. The involvement of universities served to lend an air of legitimacy to the schemes, making the investors and partners more likely to invest. The primary motive appeared to be financial gain, achieved through a combination of detailed but unverifiable business plans, emotional manipulation, secrecy, and urgency. The consistent and escalating requests for funds, often justified by urgent business needs or personal crises, indicated a motive of financial gain.

The donations in private stock rather than cash also suggest a motive to manipulate the perceived value of the stock. Donating stock to universities could be a tactic to artificially inflate the perceived value of the stock thereby generating for Mr. Gerami both a windfall in the event of a sale or IPO as well as a personal tax deduction. The act of donation itself might be used as a

⁶⁹ *Id.*

⁷⁰ *Id.*

⁷¹ *Id.*

⁷² *Id.*

⁷³ *In re Petters Co., Inc.*, 532 B.R. 100, 104–05 (Bankr. D. Minn. 2015).

⁷⁴ Interview with Mr. Gregory Gerami, July 10, 2024.

marketing tool to suggest that the stock is valuable and desirable. By placing large quantities of stock in the hands of reputable institutions, Mr. Gerami could attempt to create a market for the stock, thereby increasing its demand and value.

III. Summary of Events Relating to Florida A&M University

The following subsections provide a chronological account of the events and interactions that occurred from the Donor’s initial outreach to the Foundation to the events following the 2024 commencement ceremony, during which the Major Gift was publicly revealed. This summary of events is based on a detailed review of email correspondence and documents, as well as extensive interviews with the individuals involved.

September–December 2023

On September 20, 2023, Mr. Gerami contacted the Foundation to express interest in making a substantial donation to the University.⁷⁵ Mr. Gerami, claiming to be a Texas-based hydroponic hemp farmer, neither attended FAMU nor had any prior affiliation with the University.⁷⁶ During this call, Mr. Gerami spoke with Ms. Audrey Simmons-Smith, the Foundation Director of Development, and indicated his intended beneficiaries were the men’s and women’s basketball programs.⁷⁷ Immediately after the call, Mr. Gerami followed up with an email to Ms. Simmons-Smith, providing links to articles to substantiate his claims about his company, Batterson Farms Corporation.⁷⁸

After reviewing these links, Ms. Simmons-Smith replied to Mr. Gerami via email, complimenting him on his inspiring story, and indicating that his background aligned well with FAMU’s Center for Disability Access and Resources ("CeDAR").⁷⁹ Ms. Simmons-Smith provided a brief overview of the CeDAR program to Mr. Gerami, to which he responded that he would “like to look at that program and maybe at increasing funding for it also.”⁸⁰

Following the call and email correspondence with Mr. Gerami, Ms. Simmons-Smith forwarded Mr. Gerami’s email to Dr. Friday-Stroud, then-Executive Director of the Foundation

⁷⁵ Interview with Ms. Simmons-Smith, June 6, 2024.

⁷⁶ Interview with Mr. Gerami, July 10, 2024.

⁷⁷ *Id.*; Interview with Ms. Simmons-Smith, June 6, 2024.

⁷⁸ Mr. Gerami email to Ms. Simmons-Smith, “Re: FAMU Gifting Opportunity,” September 20, 2023; *see* BrenShavia Jordan, *Hydroponic Warehouse Coming to Muleshoe Will Be Largest in West Texas, Creating 500+ Jobs*, *Everything Lubbock* (April 18, 2023), <https://www.everythinglubbock.com/news/local-news/hydroponic-warehouse-coming-to-muleshoe-will-be-largest-in-west-texas-creating-500-jobs> (accessed June 18, 2024); *see also* The Texas Hemp Reporter, “From Humble Beginnings to Agricultural Innovation: The Gregory Gerami Journey,” *Tex. Hemp Rep.*, Aug. 2023, *From Humble Beginnings to Agricultural Innovation: The Gregory Gerami Journey*, (August 2023 Issue), https://issuu.com/texashempreporter/docs/aug_hemp/s/26004042, (accessed June 15, 2024).

⁷⁹ Ms. Simmons-Smith email to Mr. Gerami, “Re: FAMU Gifting Opportunity,” September 20, 2023.

⁸⁰ *Id.*

and Vice President for University Advancement, to inform her of the Major Gift offer.⁸¹ At that time, the amount of the proposed Major Gift remained unspecified.⁸² On October 5, 2023, Dr. Friday-Stroud confirmed receipt of the email and indicated she “look[ed] forward to meeting with [Gerami].”⁸³

Shortly thereafter, on October 18, 2023, Mr. Nick Dulcio—Executive Assistant to Dr. Friday-Stroud—convened a video teleconference at the request of Ms. Simmons-Smith to further the discussion with Mr. Gerami.⁸⁴ This meeting was attended by Mr. Gerami, Dr. Friday-Stroud, and Ms. Simmons-Smith, as well as Ms. Tiffani-Dawn Sykes—Vice President and Director of Intercollegiate Athletics, and Ms. Deborah Sullivan—Director of the CeDAR Program.⁸⁵ During this meeting, Ms. Sykes and Ms. Sullivan described the needs of their respective programs, how each program could potentially benefit from the Major Gift, and how they would utilize the funds.⁸⁶ During this meeting, Mr. Gerami indicated he intended to donate “between \$20-30 million.”⁸⁷ At this time, the disposition of the Major Gift—whether it would be in stock or cash—was not specified.⁸⁸

During interviews, Ms. Simmons-Smith asserted that she received a two-page printed due diligence report from Ms. Tiffany Bryant—Director of Prospect Research—around the time of this second meeting with Mr. Gerami.⁸⁹ According to Ms. Simmons-Smith, this report showed Mr. Gerami’s name and contained information regarding his financial standing.⁹⁰ Upon later request, Ms. Simmons-Smith conducted a search of her files but was unable to locate the due diligence report purportedly received from Ms. Bryant.⁹¹ In interviews with Ms. Bryant and Ms. Jahliisa Taylor—Prospect Research Program Assistant—both contended the Office of Prospect Research was neither asked to nor conducted any due diligence into the Donor prior to commencement.⁹² There are no emails nor documentation demonstrating any such request for research was made or that results of due diligence were ever shared prior to commencement.

On November 3, 2023, Ms. Simmons-Smith again spoke with Mr. Gerami about his intended donation, after which she relayed the details of that discussion in an email to Dr. Friday-Stroud, Ms. Sykes, Ms. Sullivan, and Mr. Michael Smith—Assistant Vice President for Athletics

⁸¹ Ms. Simmons-Smith email to Dr. Friday-Stroud, et. al, “FW: FAMU Gifting Opportunity,” September 20, 2023.

⁸² Interview with Mr. Gerami, July 10, 2024; Interview with Ms. Simmons-Smith, June 6, 2024.

⁸³ Dr. Friday-Stroud email to Ms. Simmons-Smith, et. al, “Re: FAMU Gifting Opportunity,” October 6, 2023.

⁸⁴ Mr. Dulcio email Zoom meeting invitation, “Meeting with FAMU & Mr. Gregory Gerami – October 18, 2023, 8:15-9:00 PM EDT,” October 13, 2023.

⁸⁵ *Id.*

⁸⁶ Interview with Ms. Sykes, June 26, 2024.

⁸⁷ Interview with Mr. Gerami, July 10, 2024.

⁸⁸ *Id.*

⁸⁹ Interview with Ms. Simmons-Smith, June 6, 2024.

⁹⁰ *Id.*

⁹¹ Ms. Simmons-Smith email to Buchanan, et. al, “Re: Due Diligence 2-page document,” June 28, 2024.

⁹² Interview with Ms. Taylor, June 25, 2024; Interview with Ms. Bryant, July 2, 2024. The office of Prospect research has at its disposal the following tools: LexisNexis, Dun & Bradstreet Market Identifiers, iWave, Foundation Center (Candid), and Research Point.

Administration and Strategic Initiatives.⁹³ Ms. Simmons-Smith wrote that Mr. Gerami had indicated he was “committing \$25 [million] payable over 3 years,” after which he would determine whether the additional \$12 million would be “released.”⁹⁴ This email indicates the total amount of the gift as of November 3, 2023, was \$25 million over three years, with a possible additional \$12 million thereafter, totaling a possible gift of \$37 million.⁹⁵

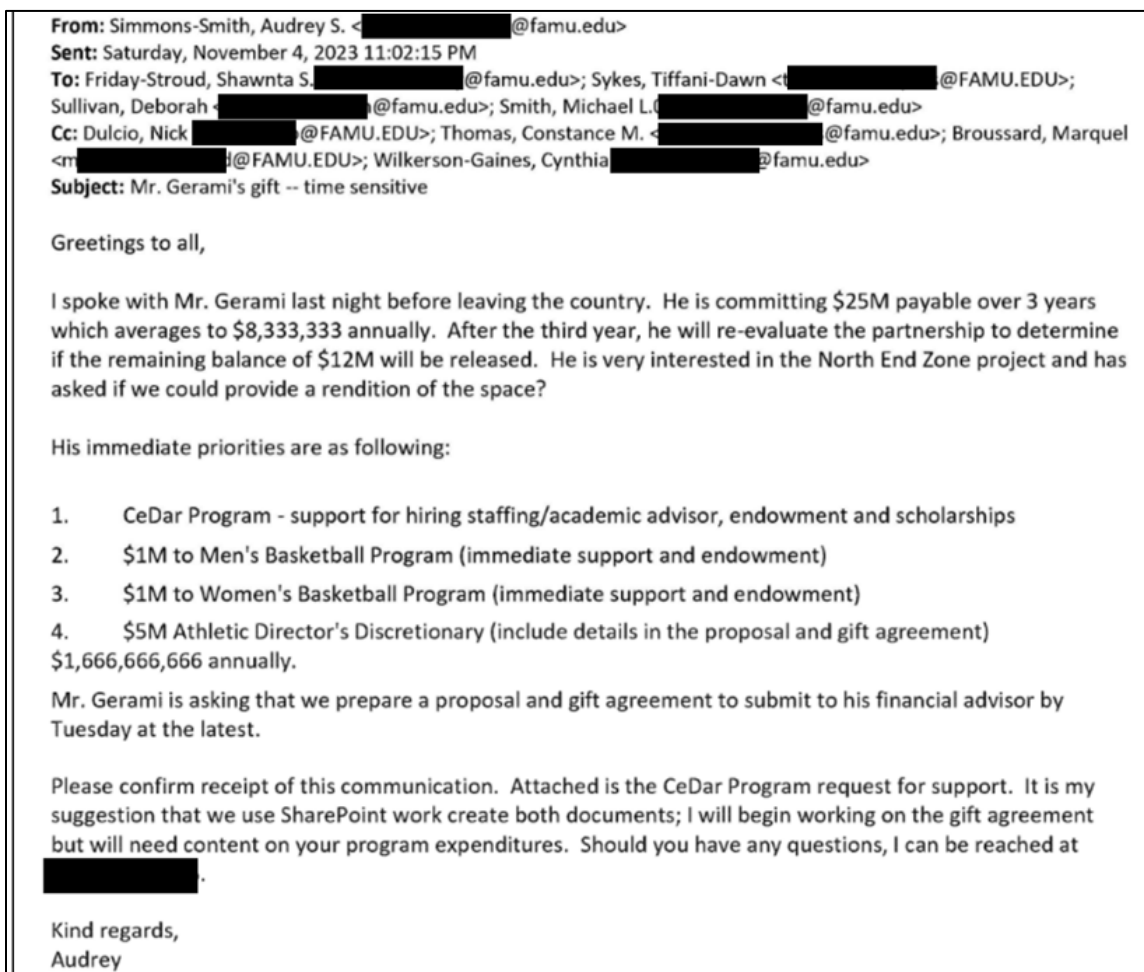


FIGURE 1. EMAIL FROM MS. SIMMONS-SMITH TO DR. FRIDAY-STROUD, NOVEMBER 3, 2024 REGARDING \$25 MILLION DONATION FROM MR. GERAMI.

According to Ms. Simmons-Smith's email (Figure 1), Mr. Gerami's priorities were the CeDAR Program, men's and women's basketball programs, and the Athletics Director's discretionary fund.⁹⁶ Included as an attachment to this email was a proposal prepared for Mr. Gerami detailing the CeDAR program, including a program description and funding request.⁹⁷ On November 6, 2023, Dr. Friday-Stroud sent an initial draft of an overarching proposal to Mr. Gerami

⁹³ Ms. Simmons-Smith email to Dr. Friday-Stroud, et. al, "Mr. Gerami's gift – time sensitive," November 4, 2023.

⁹⁴ *Id.*

⁹⁵ Interview with Ms. Simmons-Smith, June 6, 2024.

⁹⁶ *Id.*

⁹⁷ Ms. Simmons-Smith email to Ms. Kimberly Hankerson, "Fwd: Mr. Gerami's gift – time sensitive," Attachment: "Donor Proposal 10.23.docx," November 6, 2023.

for review and comment.⁹⁸ On November 7, 2023, the Athletics Department produced an updated proposal, outlining allotments for both the men’s and women’s basketball programs, as well as the Athletics Director’s discretionary fund, in accordance with Mr. Gerami’s priorities (Figure 2).⁹⁹

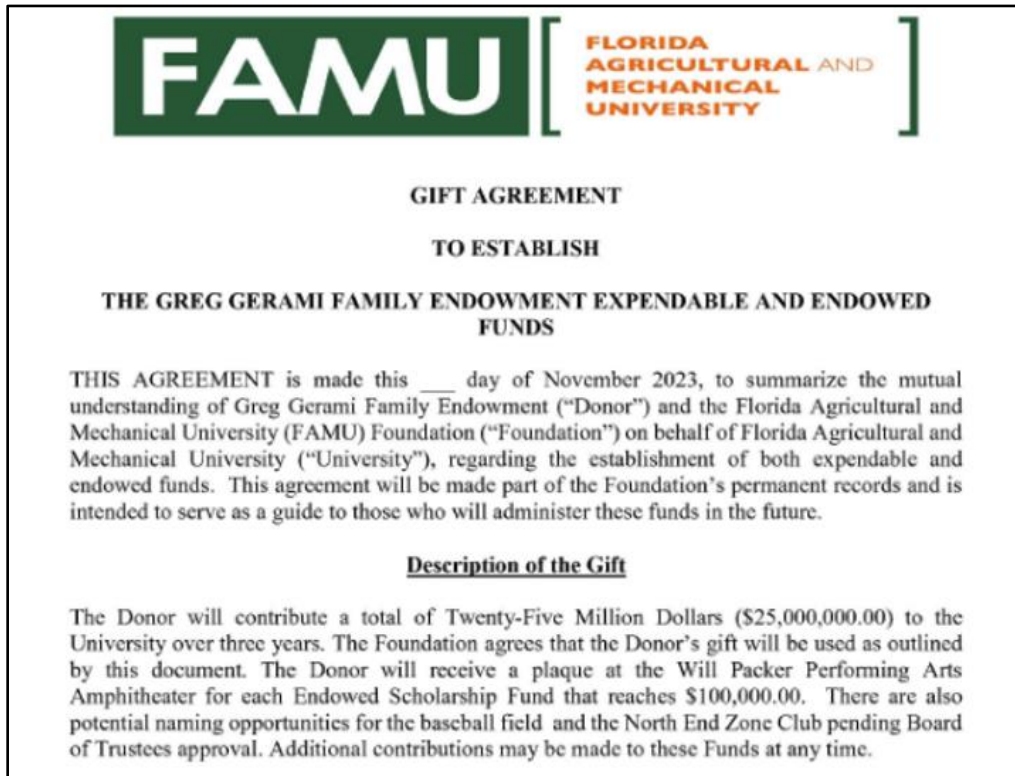


FIGURE 2. DRAFT GIFT AGREEMENT FROM THE. GREG GERAMI FAMILY ENDOWMENT TO FAMU, NOVEMBER 2023

Upon receipt of these proposals, Dr. Friday-Stroud modified the documents to give “the greatest flexibility to accomplish the items” listed in the proposals.¹⁰⁰ Dr. Friday-Stroud and Ms. Simmons-Smith combined the CeDAR and Athletics Department proposals, included a gift agreement (various iterations hereof will be referred to as “Gift Agreement”), and sent the updated documents to Mr. Gerami for review.¹⁰¹ On November 16, 2023, at the request of Mr. Gerami, Dr. Friday-Stroud updated the proposals to reflect the establishment of the “Greg Gerami Family Endowment Expendable and Endowed Funds” in the amount of \$25 million.¹⁰²

While discussions about the gift were ongoing, FAMU invited Mr. Gerami to various networking events, including the Florida Classic in Orlando on November 18, 2023, and the

⁹⁸ Dr. Friday-Stroud email to Gerami, et. al, “Draft Proposal and Gift Agreement – Re: Meeting with FAMU & Mr. Gregory Gerami,” November, 6, 2023.

⁹⁹ Ms. Sykes email to Ms. Simmons-Smith, et. al, “Re: Mr. Gerami’s gift – time sensitive,” Attachment “Donor Proposal.docx,” November 7, 2023.

¹⁰⁰ Dr. Friday-Stroud email to Mr. Dulcio, et. al, “Re: Meeting with FAMU & Mr. Gregory Gerami,” November 7, 2023.

¹⁰¹ Dr. Friday-Stroud email to Gerami, et. al, “Draft Proposal and Gift Agreement – Re: Meeting with FAMU & Mr. Gregory Gerami,” November 7, 2023.

¹⁰² Dr. Friday-Stroud email to Mr. Gerami, et. al, “Draft Proposal and Gift Agreement – Re: Meeting with FAMU & Mr. Gregory Gerami,” November 16, 2023.

Southwestern Athletic Conference (SWAC) Championship on December 2, 2023.¹⁰³ On November 14, 2023, Mr. Gerami emailed Ms. Simmons-Smith inquiring whether FAMU would be handling travel arrangements for the Florida Classic.¹⁰⁴ Ms. Simmons-Smith replied to him that the University would not be able to accommodate travel arrangements, but that she was working to identify housing arrangements for him for the weekend.¹⁰⁵ Mr. Gerami “[does] not recall” attending those event;¹⁰⁶ however, at this juncture, Mr. Gerami was considered important enough to be invited as one of only a small number of guests of the President and to sit in his suite at the SWAC Championship.¹⁰⁷

In late November, Mr. Gerami invited Dr. Friday-Stroud and Ms. Simmons-Smith to travel to Atlanta, Georgia to meet in-person with the “Gerami Foundation board” in mid-December; however, that meeting never materialized.¹⁰⁸

January–February 2024

In early January 2024, several individuals, including Ms. Sullivan, Ms. Sykes, and Mr. Smith, inquired about the status of the Major Gift. On January 4, 2024, Ms. Simmons-Smith indicated that she received an invitation to meet Mr. Gerami’s Foundation and present FAMU’s proposal but that she had not heard from him (Figure 3).¹⁰⁹

¹⁰³ Ms. Barge-Miles email to [all recipients in Bcc], “SWAC Championship Guest List,” Attachment “SWAC Championship Guest List.docx,” November 21, 2023.

¹⁰⁴ Mr. Gerami email to Ms. Simmons-Smith, “[no subject],” November 14, 2023.

¹⁰⁵ Ms. Simmons-Smith email to Mr. Gerami, “Re: [no subject],” November 14, 2023.

¹⁰⁶ Interview with Mr. Gerami, July 10, 2024.

¹⁰⁷ Ms. Barge-Miles email to [all recipients in Bcc], “SWAC Championship Guest List,” Attachment “SWAC Championship Guest List.docx,” November 21, 2023.

¹⁰⁸ Dr. Friday-Stroud meeting invitation, “Canceled: Hold: Travel to Atlanta – In-Person Meeting with the Gerami Foundation (Tentative) – Dec. 14-15, 2023,” November 30, 2023.

¹⁰⁹ Ms. Simmons-Smith email to Ms. Sullivan, et. al, “RE: Meeting with FAMU & Mr. Gregory Gerami,” January 4, 2024.

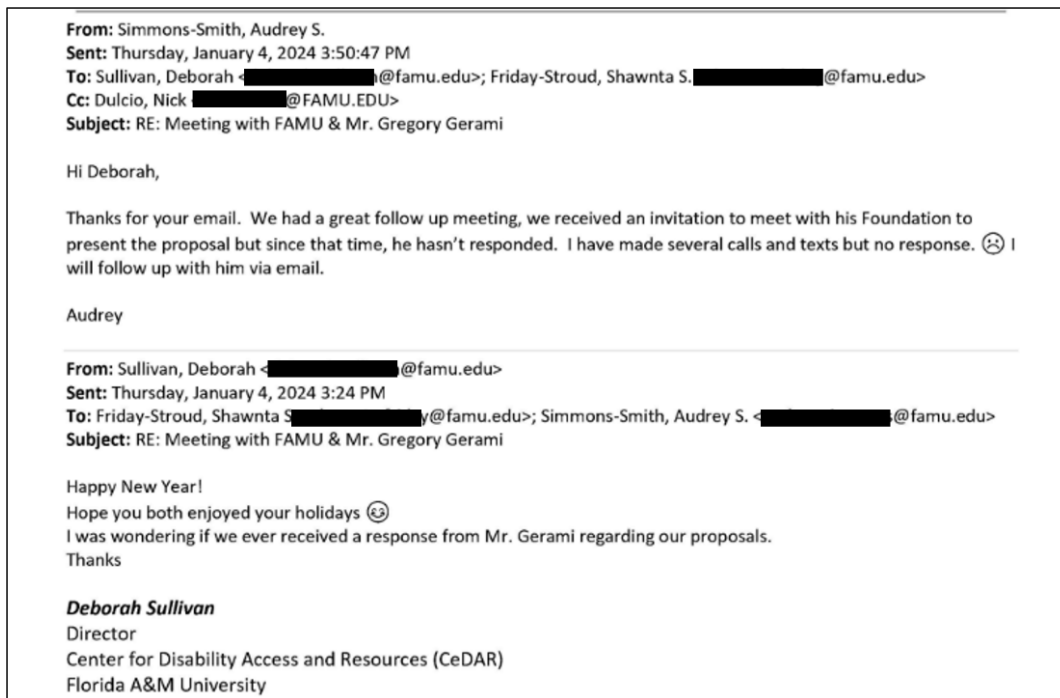


FIGURE 3. EMAIL FROM MS. SIMMONS-SMITH TO MS. SULLIVAN REGARDING MEETING WITH MR. GERAMI

On January 18, 2024, Spelman College announced it had received a donation of \$100 million from long-time Trustee, Ronda Stryker.¹¹⁰ This is the largest single donation to any Historically Black College or University (HBCU).¹¹¹ Following this announcement, Mr. Gerami stated to Ms. Simmons-Smith that he wanted his Major Gift to be “higher than Spelman.”¹¹²

On February 5, 2024, Mr. Gerami sent an unsolicited blank email to Ms. Simmons-Smith with “Verification of Deposits/Assets” statement from Raymond James & Associates, Inc. dated February 1, 2024, attached (Figures 4 and 5).¹¹³ That same day, Mr. Gerami had another conversation with Ms. Simmons-Smith where he indicated his intention to significantly increase his donation.¹¹⁴

¹¹⁰ Spelman College, *Spelman College Receives Historic \$100 Million Donation*, (January 18, 2024), <https://www.spelman.edu/news/2024/01/spelman-college-receives-historic-100-million-donation.html> (accessed July 18, 2024).

¹¹¹ *Id.*

¹¹² Interview with Mr. Gerami, July 10, 2024.

¹¹³ Mr. Gerami email to Ms. Simmons-Smith, “[No Subject],” Attachment “01133 _ - _Verification_of_Deposits_Assets.pdf,” February 5, 2024. Investigators reached out to Raymond James for comment; however, Raymond James is unable to provide information about former clients pursuant to the SEC Regulation S-P and the Gramm-Leach Bliley Act.

¹¹⁴ Ms. Simmons-Smith email to Mr. Gerami, “Re: Follow up Meeting,” February 6, 2024.

RAYMOND JAMES

February 1, 2024

RE: Gregory Gerami
Individual account

To Whom It May Concern:

Please allow this letter to serve as confirmation that **Gregory Gerami has an Individual Brokerage account** of February 1, 2024, that has at least \$ 80,000,000 in assets with our firm in the account(s) referenced above.

This confirmation does not guarantee the specific use or availability of these assets. Account balances are subject to market fluctuation, withdrawals, and transfers. If you require additional assistance in this regard, please contact me at

Sincerely,

Chelsea Peeler
Senior Office Administrator, Dominion Wealth & Retirement
Branch Operations Coordinator, RJFS

CC: Gregory Gerami

This letter is being provided as a courtesy and is not a replacement for official client account statements from Raymond James. In the event of any discrepancies, valuations in client account statements shall govern. Although this data is derived from information which we believe to be accurate, this information is not intended and should not be used for any official tax, lending, legal, or other non-financial planning purposes.
CSP 275232 8/23

Dominion Wealth & Retirement
14239 Old Baydara Rd, Suite A // Helotes, TX 78023
O 210.455.1445 // C 210.279.7096

Securities offered through Raymond James Financial Services, Inc., member FINRA/SIPC. Investment advisory services offered through Raymond James Financial Services Advisors, Inc. Dominion Wealth & Retirement is not a registered broker/dealer and is independent of Raymond James Financial Services.

FIGURE 4. RAYMOND JAMES ASSET VERIFICATION FEBRUARY 2024¹¹⁵

¹¹⁵ Importantly, this letter bears the caveat that it was “provided as a courtesy and is not a replacement for official client account statements from Raymond James. In the event of any discrepancies, valuations in client account statements shall govern. Although this data is derived from information which we believe to be accurate, this information is not intended and should not be used for any official tax, lending, legal, or other non-financial planning purposes.” (Emphasis added).

Verification of Deposits/Assets

RAYMOND JAMES®

Capital Access

**SEE BELOW**

Service Center

Form #

Account #

SMARTForm **29WR**

Scan / eSign

Branch #

FA #

Speed Dial #

Gregory Gerami

Client 1 Name (Name of Person whose assets we are verifying)

Client 3 Name (Name of Person whose assets we are verifying)

Client 2 Name (Name of Person whose assets we are verifying)

Client 4 Name (Name of Person whose assets we are verifying)

RE: Account #(s):

Please accept this letter as authorization and instructions to disclose to the Receiving Party;

- Statements for the following months _____
- That the account(s) has/have at least \$ **80,000,000.00** _____
- The total asset value for the account(s) referenced above _____

Receiving Party**Gregory Gerami**

Name

FIGURE 5. RAYMOND JAMES VERIFICATION OF DEPOSITS/ASSETS MARCH 2024

On February 6, 2024, Mr. Gerami met via Zoom with Dr. Friday-Stroud and Ms. Simmons-Smith to discuss increasing the proposed Major Gift donation amount to \$200 million.¹¹⁶ Around that time, Mr. Gerami also began requesting an NDA be entered into by the Foundation.¹¹⁷

The first draft of an NDA Mr. Gerami provided to the university appeared to be a .pdf obtained from LegalZoom or another open-source repository and manipulated by Mr. Gerami rather than a legal instrument prepared by competent legal counsel. For example, the document contained text inserted in a different font and out of place page numbers separating paragraphs of text and did not contain a corporate address for Batterson Farms Corporation.¹¹⁸

Upon receipt of this NDA, Ms. Simmons-Smith requested review and approval by the University Office of General Counsel.¹¹⁹ In subsequent correspondence, Associate General Counsel David Self replied to Ms. Simmons-Smith that he believed it more appropriate for the Foundation's outside general counsel, Mr. James "Michael" Haygood, to review the NDA; however, Ms. Simmons-Smith indicated that Dr. Friday-Stroud requested a review by both the

¹¹⁶ Mr. Dulcio meeting invitation to Dr. Friday-Stroud, et. al., "Meeting with FAMU & Mr. Gregory Gerami," February 6, 2024.

¹¹⁷ See Ms. Simmons-Smith email to Mr. Gerami and Dr. Friday-Stroud, "Recap of Meeting," February 12, 2024.

¹¹⁸ See Exhibit A.

¹¹⁹ Ms. Simmons-Smith email to Mr. Self, "Batterson Farms Corporation Nondisclosure Agreement," February 26, 2024.

University Office of General Counsel as well as Mr. Haygood.¹²⁰ Both attorneys assented to reviewing the document; however, by mid-March, no NDA had been signed.

There were multiple iterations of the NDA prior to its execution in April 2024. Reviewing the proposed NDAs, it is clear that NDAs provided by Mr. Gerami were derived from templates and that he superimposed information specific to the parties and a penalty for breach of contract ranging from \$250,000 to \$1,100,000. According to Mr. Gerami, the proposed draft came from a previous NDA his company had used, which he repurposed for this occasion.¹²¹ Copies of each NDA are attached as Exhibit A.

Throughout the remainder of February, Mr. Gerami continued conversations with FAMU staff about increasing his donation and the allocation of those funds (Figure 6).¹²²

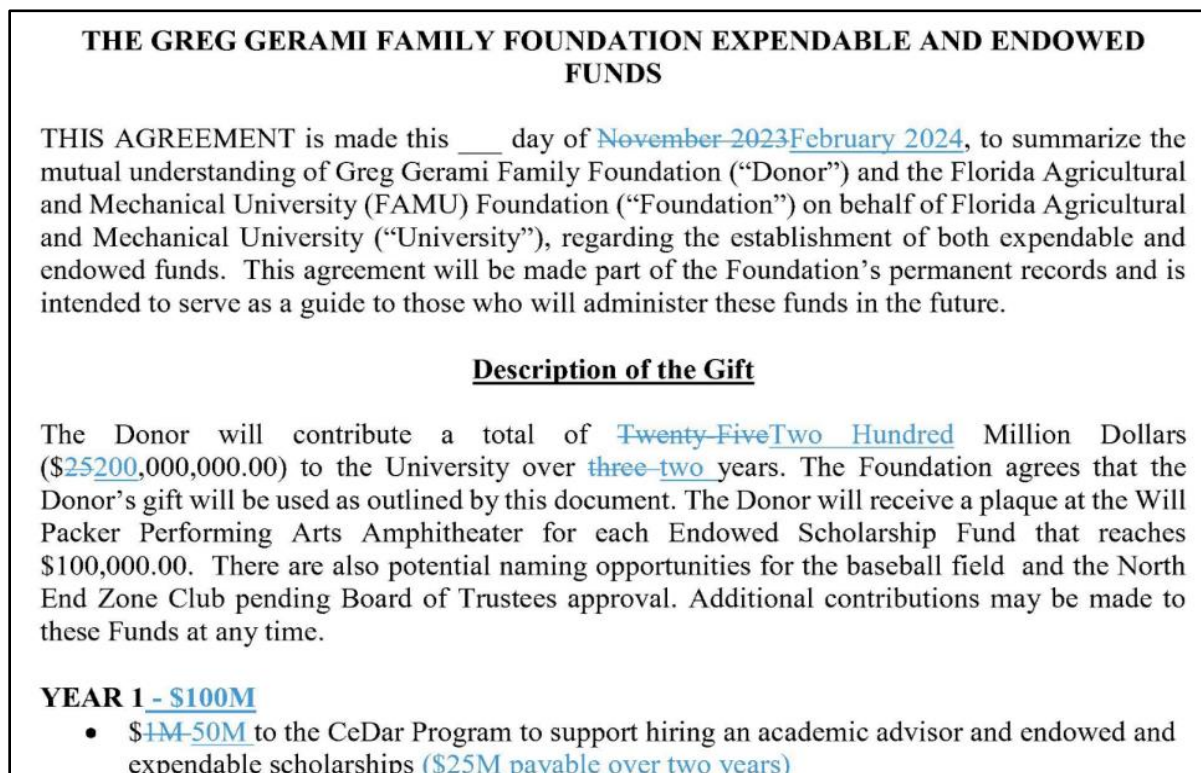


FIGURE 6. FEBRUARY 28, 2024, PROPOSED ALLOCATION OF FUNDS OF THE MAJOR GIFT

In early February 2024, Dr. Friday-Stroud informed former President Robinson, in generalities, of a potential significant Major Gift in early February 2024.¹²³ It was towards the end of February that former President Robinson became privy to the significance of the Major Gift. On February 29, 2024, former President Robinson participated in his first virtual meeting with Mr.

¹²⁰ Mr. Self email to Ms. Simmons-Smith, “RE: Batterson Farms Corporation Nondisclosure Agreement,” February 26, 2024; Ms. Simmons-Smith email to Mr. Self, “RE: Batterson Farms Corporation Nondisclosure Agreement,” February 26, 2024.

¹²¹ Interview with Mr. Gerami, July 10, 2024.

¹²² Ms. Simmons-Smith to Mr. Gerami, “[No Subject],” February 28, 2024.

¹²³ Interview with former President Robinson, June 7, 2024.

Gerami.¹²⁴ Also, on that call were Dr. Friday-Stroud, Mr. Miles—Director of Communications, Mr. Andrew Skerritt—Associate Director of Communications, and Ms. Sykes.¹²⁵ Typically, former President Robinson was brought in to meet with substantial donors to serve the role of a “closer” and usher a gift over the finish line.¹²⁶ It was former President Robinson’s belief that he was being introduced to the Donor at this meeting for this purpose.¹²⁷ As a result, he was not surprised when the meeting notes he received from Ms. Simmons-Smith ahead of that first encounter centered around the allocation of the gift and did not include any background information or questions about the Donor.¹²⁸

During the call, Mr. Miles suggested that the Major Gift announcement should take place at FAMU’s largest event of the year—commencement.¹²⁹ He made this suggestion in front of the Donor without prior consultation with former President Robinson.¹³⁰ Mr. Miles’ action placed the former President in a difficult position. Not wanting to offend the Donor and presuming that due diligence had been completed prior to his involvement, former President Robinson acquiesced to Mr. Miles’ suggestion.¹³¹ This decision initiated a truncated timeline for announcing the Major Gift at commencement.

After the meeting, Ms. Simmons-Smith circulated to those involved an updated Funding Allocation reflecting the increase of the Major Gift to \$200 million (Figure 7).¹³²

¹²⁴ *Id.*

¹²⁵ *Id.*; Ms. Simmons-Smith to Ms. Hankerson, et al., “RE: Mtg. w/Mr. Gregory Gerami 4pm CST/ 5 EST,” February 29, 2024; Interview with Ms. Sykes June 26, 2024; Interview with Mr. Miles June 11, 2024.

¹²⁶ Interview with former President Robinson, June 7, 2024.

¹²⁷ *Id.*

¹²⁸ Ms. Simmons-Smith to former President Robinson et al., “RE: Mr. Gerami’s Proposal and Meeting Notes,” February 28, 2024.

¹²⁹ Interview Mr. Miles, June 11, 2024.

¹³⁰ *Id.*

¹³¹ Interview with former President Robinson, June 7, 2024.

¹³² Ms. Simmons-Smith to Mr. Gerami, “RE: The Gegory Gerami Family Foundation Funding Allocations,” Attachment “The Gregory Gerami Family Gift Allocations,” February 29, 2024.

Funding Allocations for the Gregory Gerami Family Foundation

\$50M to the Center for Disabilities Access and Resources

\$50M to Athletics

\$100M to the University

- **\$25M to be designated to support the Entrepreneurship Program (Shark Tank)**
- The University would provide a space/community room for entrepreneurs to develop their business plan.
- The University pays for participants to learn all aspects of business from conception to reality (business operations, LLC, Taxes, etc.)
- Host a Roundtable Discussion – Men/Women to talk about the impact of this gift.

- **\$15M - Student Success Initiatives** strengthening the quality of the student experience and success outcomes by positioning FAMU as an institution of choice for talented students from Florida and beyond; and optimizing academic programs.

- **\$10M - Academic Excellence** by focusing on pursuing Carnegie Classification of Research 1 status, developing a culture of sustained excellence through professional development, and our commitment to health, innovative research, and scholarship.

- **\$5M - Leverage the Brand**, focusing on revolutionizing the customer service experience through coaching, measurement, and a culture of accountability. This priority also includes enhancing branding and messaging to strengthen advocacy and support for academic outcomes.

- **\$15M - Long-Term Fiscal Health and Sustainability**, centers on increasing and diversifying revenue, enhancing our infrastructure, increasing philanthropic giving, and providing budgetary support for the strategic plan, all supporting student success.

- **\$10M Organizational Effectiveness and Transformation**, focusing on the successful implementation of best practices in institutional sustainability for recruiting, retaining, and developing employees, which includes succession planning to enhance operations through continuous improvement efforts.

- **\$15M invested in an endowment to support Student scholarship, recruitment and retention activities and special University initiatives.**

- **\$5M used as expendable to support retention scholarships and special University initiatives.**

FIGURE 7. FEBRUARY 29, 2024, PROPOSED ALLOCATION OF FUNDS OF THE MAJOR GIFT

March 2024

March consisted of further extensive discussions between FAMU personnel and the Donor as to the Major Gift donation amount, the terms of the agreement, and the announcement of the Major Gift at commencement.

Around the beginning of March, Mr. Gerami insisted that negotiations could not proceed without the signing of an NDA.¹³³ Following Dr. Friday-Stroud's instructions, Ms. Simmons-Smith forwarded a copy of the NDA Mr. Gerami had provided to Associate General Counsel David Self.¹³⁴ Mr. Self then recommended that the Foundation's outside legal counsel, Mr. Haygood, would be more appropriate for the review.¹³⁵ Email correspondence indicates that the version sent to Mr. Haygood had been modified from Mr. Gerami's original; it was much cleaner, with a consistent font and proper spacing.¹³⁶ On the same day, Ms. Simmons-Smith discussed the matter with Mr. Haygood and forwarded the NDA to him.¹³⁷ The following day, Mr. Haygood reviewed and revised Mr. Gerami's original NDA to better suit its purpose, including the addition of necessary references to Florida Statutes (see Figure 8). The final NDA little resemblance to the original document Mr. Gerami had provided.

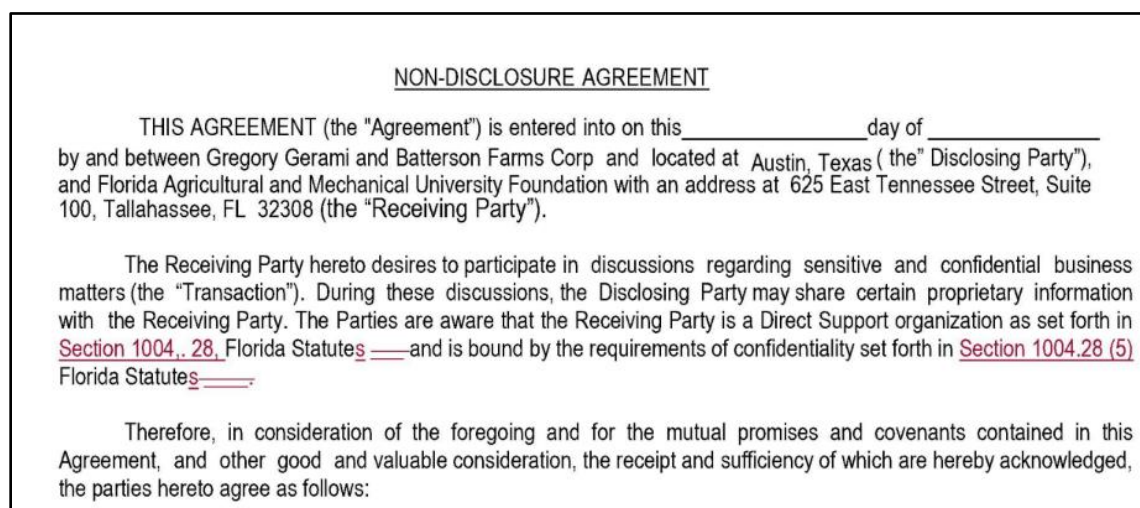


FIGURE 8. MR. HAYGOOD'S REVISED NDA MARCH 2024

Ultimately, Dr. Friday-Stroud was the only person to sign the final NDA, which did not occur until April 26, 2024—nearly one week prior to commencement.¹³⁸ Since Mr. Gerami was the disclosing party and primary beneficiary of the NDA, his signature was not required for the document to be legally sufficient. Notably, this NDA was between Mr. Gerami and the Foundation, not any single individual.

Other than Dr. Friday-Stroud, no other University or Foundation personnel signed an NDA with Mr. Gerami. Instead, Ms. Simmons-Smith requested and received approval from Mr. Gerami

¹³³ Interview with Ms. Simmons-Smith, June 6, 2024.

¹³⁴ Ms. Simmons-Smith email to Mr. Self, RE: "Status of Non-Disclosure Agreement – Batterson Farms Corporation," March 5, 2024; Ms. Simmons-Smith email to Mr. Self, "RE: Non-Disclosure Agreement" March 5, 2024 (partially filling out the NDA).

¹³⁵ Mr. Self email to Ms. Simmons-Smith, "RE: Batterson Farms," March 14, 2024.

¹³⁶ Interview with Mr. Self, June 12, 2024; Mr. Self to Ms. Simmons-Smith, "RE: Batterson Farms," Attachment "Batterson.docx," March 14, 2024.

¹³⁷ Ms. Simmons-Smith email to Mr. Self, "RE: Batterson Farms," March 14, 2024; Ms. Simmons-Smith email to Mr. Haygood et al., "FW: Batterson Farms – Time Sensitive," March 14, 2024.

¹³⁸ See Exhibit B.

to use the Foundation’s standard employee confidentiality agreement for all others involved.¹³⁹ On March 20, 2024, Dr. Friday-Stroud circulated an email asking, “all persons (and [their] assistants) who have participated in previous virtual meetings and will participate in any follow up meetings [to] sign the attached FAMU Foundation’s Confidentiality Agreement.”¹⁴⁰

On March 25, 2024, as a follow-up to Mr. Miles’ suggestion during the February 29, 2024 meeting, Mr. Gerami was formally invited to be one of FAMU’s commencement speakers.¹⁴¹ In the meantime, commencement discussions continued to progress. For instance, Mr. Gerami made requests on different occasions relating to his trip to FAMU for commencement exercises, which Ms. Simmons-Smith promised to work on securing, such as:¹⁴²

- Hotel stay: May 2 – May 6, 2024;
- Flight bookings for Mr. Gerami and his guest;
- Meeting space for May 3, 2024 for meetings with “bankers and top leadership” as well as representatives from Raymond James;
- FAMU police and private security detail points of contact; and
- Dates and timing of events between May 3-6, 2024.

Simultaneously, throughout March, Mr. Miles conducted substantial research into Mr. Gerami’s background and began discussions with Mr. Gerami regarding the drafting of his commencement speech.¹⁴³ The speech, which Mr. Gerami delivered during FAMU’s third commencement ceremony on May 4, 2024, was written almost entirely by Mr. Miles.¹⁴⁴ In his own admission, Mr. Miles performed in-depth research into the Donor to find elements that would fit the story he wished to convey.¹⁴⁵ Despite discovering various derogatory items about Mr. Gerami, such as a failed major gift donation to Coastal Carolina, Mr. Miles chose to ignore these concerns and did not report them to anyone else, assuming that others were responsible for due diligence.¹⁴⁶ Mr. Miles’ focus remained solely on areas of the Donor’s background that aligned with the narrative he wanted to present in the commencement speech.

During the month of March, the Major Gift amount increased from \$200 million to \$250 million.¹⁴⁷ On March 23, 2024, Mr. Gerami sent multiple emails recommending changes to the

¹³⁹ Ms. Simmons-Smith email to Mr. Gerami, RE: “Non-Disclosure Agreement and Confidentiality Agreement,” March 15, 2024.

¹⁴⁰ Dr. Friday-Stroud email to former President Robinson et al., “Re: Mtg. w/Mr. Gregory Gerami 4 pm CST / 5 pm EST,” March 20, 2024; *see* Exhibit C.

¹⁴¹ Ms. Simmons-Smith email to Mr. Gerami et al., “FW: Letter Invitation,” Attachment “Letter of Invitation to Gregory Gerami.pdf,” March 25, 2024.

¹⁴² Mr. Gerami email to Ms. Simmons-Smith, “Few things we need to be handled in order to move forward,” March 23, 2024; Mr. Gerami email to Ms. Simmons-Smith, “Recap info needed from FAMU,” March 25, 2024.

¹⁴³ Mr. Miles email to Mr. Gerami et al., March 26, 2024.

¹⁴⁴ Interview with Mr. Gerami, July 10, 2024.

¹⁴⁵ Interview with Mr. Miles, June 11, 2024.

¹⁴⁶ Interview with Mr. Miles, June 11, 2024.

¹⁴⁷ Interview with Ms. Sykes, June 26, 2024. Ms. Sykes explained that she had multiple conversations with Mr. Gerami, including a conversation with Mr. Gerami and certain student-athletes, about opportunities for the

Major Gift allocations including an additional \$10 million to the Athletics Department, \$5 million for NCAA Name Image and Likeness (NIL) efforts, and \$8 million a year to the CeDAR program.¹⁴⁸ Despite Mr. Gerami’s offering additional donations, Mr. Gerami’s financial advisors at Raymond James only mentioned donations totaling \$200 million.¹⁴⁹

At the end of March, Ms. Simmons-Smith circulated a proposed spending allocation with a gift amount ranging from \$235 to \$250 million (see Figure 9).¹⁵⁰ Dr. Friday-Stroud incorporated the discussed spending allocations into a proposal and revised it multiple times over the next two days.

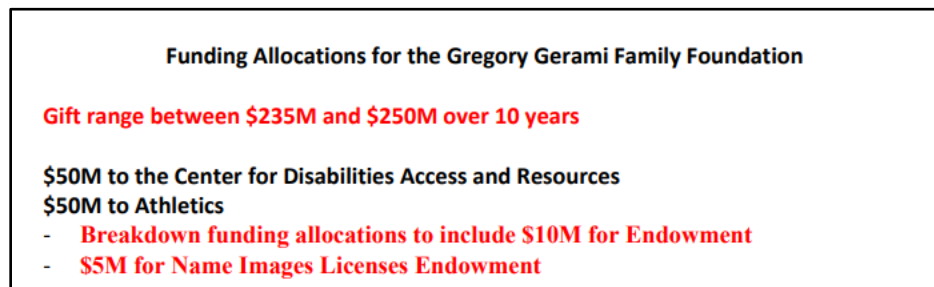


FIGURE 9. PROPOSED ALLOCATION OF FUNDS MARCH 2024

Around that same time, Mr. Gerami’s foundation took on the name of “The Gregory Gerami Family Foundation.” Those revised proposals were sent to Mr. Gerami and Ms. Chelsea Peeler at Raymond James.¹⁵¹ Though a meeting was scheduled with Raymond James on April 1, 2024, the relationship between Mr. Gerami and Raymond James deteriorated rapidly beginning in early April 2024.

April 2024

On April 1, 2024, Mr. Gerami met via Zoom with former President Robinson, Dr. Friday-Stroud, and Ms. Simmons-Smith as well as with two of his financial advisors from Raymond James. The discussion primarily revolved around the areas of funding that Mr. Gerami was interested in supporting and involved little input from his financial advisors.¹⁵² Initially, the focus was on athletics and the CeDAR program; however, there was also consideration of adding support for the College of Agriculture and Food Sciences and the School of Nursing. The meeting did not specifically address Mr. Gerami’s business but instead concentrated on a gift of \$200 million and

Athletics Department. Seemingly, every time she spoke with Mr. Gerami, the proposed donation amount increased.

¹⁴⁸ Mr. Gerami email to Ms. Simmons-Smith, “[no subject],” March 23, 2024; Mr. Gerami email to Ms. Simmons-Smith, “[no subject],” March 23, 2024.

¹⁴⁹ former President Robinson email to Ms. Simmons-Smith, et al., “Re: Initiative & Proposal,” March 26, 2024.

¹⁵⁰ Ms. Simmons-Smith email to Dr. Friday-Stroud, “Gerami Family Foundation Funding Allocation,” Attachment “The Gregory Gerami Family Gift Allocations Rev..docx,” March 26, 2024.

¹⁵¹ Ms. Simmons-Smith email to Ms. Peeler, “FAMU and the Gerami Family Foundation Proposals,” Attachments “FAMU-Greg Gerami Family Endowment proposal 2024.pdf” and “FAMU-Greg Gerami Family Endowment Proposal Athletics 2024.pdf,” March 28, 2024.

¹⁵² Interview with former President Robinson, June 7, 2024

the areas where he wanted to allocate the funds.¹⁵³ Despite the continuous fluctuation in the monetary amount of the Major Gift, there is no indication this raised questions from those involved. Throughout the months of April and May, the Gift Agreement continued to be revised by various individuals until the day before commencement.

Following the meeting on April 1, 2024, Mr. Gerami emailed Dr. Friday-Stroud requesting the Major Gift be increased again and the Gift Agreement be modified to reflect “Mr. Gerami and his family, along with Batterson's Farms Corp [sic], agree to donate 14 million shares of intrinsic value. They also agree to have these shares held with Raymond James account [sic]. Any amount exceeding 250 million that is not allocated will be decided by the donor at a future date.”¹⁵⁴

Intrinsic value refers to the actual, inherent worth of a company's shares based on fundamental analysis, rather than their current market price. This concept is especially relevant for privately held companies that don't have publicly traded stock prices to reflect their value. Intrinsic value generally takes into account various factors including the company's earnings, revenue, cash flow, growth potential, and risk, among other financial metrics. For privately held companies, this typically involves a thorough evaluation of financial statements, business models, competitive position, and future prospects. Importantly, the intrinsic value of shares of Batterson Farms Corporation had only been determined through a valuation by Mr. Gerami and not by any independent third party.

Because the Foundation does not have a policy for accepting gifts of private stock, the Foundation utilized its in-kind gift process, which stipulates: “An independent audit document from an established expert is required to establish the value of in-kind gifts. If no independent audit document is available, the value of the in-kind gift is an estimated amount set by the donor based on reasonable resale value of the gift type.”¹⁵⁵ As a result, the Foundation accepted Mr. Gerami's assertions that he was unable to obtain an independent valuation in time for commencement and permitted him to independently establish the value of Batterson Farms Corporation stock.

On April 9, 2024, Mr. Gerami initiated a “transfer” of 15 million shares of Batterson Farms Corporation to the Foundation through Carta. Ms. Palmberg confirmed the Foundation's Carta account reflected the transfer of 15 million shares of private stock from “Batterson farms corp” valued at \$15.85 per share.¹⁵⁶ However, the certificate incorrectly listed “FAMU college” as the recipient, instead of the Foundation. Upon discovering the discrepancy, Ms. Palmberg returned the certificate to Mr. Gerami for correction.¹⁵⁷ On April 15, 2024, the corrected stock certificate was received with the correct name for the Foundation.¹⁵⁸

¹⁵³ *Id.*

¹⁵⁴ Mr. Gerami email to Ms. Simmons-Smith et. Al., [no subject], April 1, 2024.

¹⁵⁵ FAMU Foundation, Inc., Policies and Guidelines, Rev. 13, 2012, p. 15.

¹⁵⁶ Ms. Palmberg email to Mr. Gerami, “Private Stock Certificate Received 4/9/2024,” April 9, 2024.

¹⁵⁷ Interview with Ms. Palmberg, June 26, 2024.

¹⁵⁸ *Id.*

Carta is an equity management software platform utilized by issuers of stock to reflect ownership on a capitalization table. Carta also offers CartaX, which serves as a marketplace for trading equity ownership in private companies; however, Mr. Gerami did not have a CartaX account. Instead, to “transfer” stock to the Foundation, Mr. Gerami modified the capitalization table he had created using Carta’s software. A capitalization table, or “cap table,” is a document that details ownership in a company. In other words, Mr. Gerami did not actually “transfer” stock to the Foundation. Instead, he identified the Foundation as having ownership interest in Batterson Farms Corporation on the cap table. Consequently, Mr. Gerami did not perform a legal transfer of stock ownership to the Foundation. The cap table adjustment alone does not provide the Foundation with any enforceable rights to the shares, which raises significant concerns about the legitimacy of the transaction and the Foundation’s actual ownership and control over the purported donation.

Despite Mr. Gerami’s actions through Carta, on April 10, 2024, he consented to the draft Gift Agreement being modified to state that “The Donors agree to donate 14 million shares of intrinsic value worth at least Three Hundred Million Dollars (\$300 million) over 10 years. The parties also agreed to have these shares held within a Raymond James account.”¹⁵⁹ The discrepancy between the total shares of stock Mr. Gerami had already transferred to the Foundation and the Gift Agreement was not addressed by either party.

Meanwhile, on April 12, 2024, Raymond James revoked the only third-party document that could be interpreted as providing an independent valuation for Mr. Gerami’s assets (see Figure 10). Mr. Kirk Bell, Senior Vice President for Raymond James Financial Services, sent an email to Dr. Friday-Stroud and Ms. Simmons-Smith formally revoking the “Verification of Deposits/Assets” statement that FAMU had received on February 2, 2024. In the letter, Mr. Bell explicitly stated that Raymond James “no longer stand[s] by the verification of deposit letter” FAMU received, does “not believe the pricing of certain securities was accurate, and that [previous] statements do not reflect the actual value of Mr. Gerami’s account[.]”¹⁶⁰

¹⁵⁹ Dr. Friday-Stroud email to Ms. Simmons-Smith, “Update Gerami Agreement,” Attachment “GA Form A Greg Gerami Family Foundation Expendable and Endowed Funds Agreement 2024.docx,” April 10, 2024.

¹⁶⁰ Ms. Simmons-Smith email to Kirk Bell et al., “Fw: Verification of Deposit Letter Update,” April 15, 2024.

April 12th, 2024

On February 1 and March 1, 2024, Raymond James issued a letter to client, Gregory Gerami, reflecting the balance in his account. At Mr. Gerami's request we provided a copy of that letter to you.

Effective April 10th, 2024, Raymond James will no longer provide a value for the securities in Mr. Gerami's account and no longer stand by the verification of deposit letter that you may have received. As required by regulation, Raymond James did produce official statements reflecting a value for Mr. Gerami's account. To the extent that Mr. Gerami has or does provide you with official account statements from Raymond James, we do not believe the pricing of certain securities was accurate, and that those statements do not reflect the actual value of Mr. Gerami's account as of the statement period.

We regret any inconvenience this may have caused. If you have questions, please direct all correspondence to [REDACTED]

Respectfully,

Kirk Bell

Kirk Bell
SVP, Division Director
ICD Central Division
Raymond James Financial Services

FIGURE 10. RAYMOND JAMES RESCISSION LETTER, APRIL 12, 2024

On April 15, 2024, Ms. Simmons-Smith replied to Mr. Bell acknowledging receipt of this letter, copying former President Robinson, Dr. Friday-Stroud, and Ms. Palmberg.¹⁶¹ Notwithstanding this letter, that same day, Ms. Gena Palmberg accepted what she believed to be a transfer of Batterson Farms Corporation stock on behalf of the Foundation. Also on April 15, 2024, Dr. Friday-Stroud, Ms. Palmberg, and Mr. Gerami met via Zoom to discuss, among other things, the Raymond James revocation letter and signing the NDA as Mr. Gerami had requested.¹⁶² When questioned about the revocation letter, Mr. Gerami asserted that Raymond James had sent the letter out of racist intent, claiming they “did not want that much money going to an HBCU.”¹⁶³ This justification was accepted without further scrutiny by those on the call, as well as by former President Robinson.¹⁶⁴

Subsequent to this meeting, Mr. Gerami sent documents to the Foundation which he claimed demonstrated the legitimacy of the Major Gift. These documents included a screen shot of the Carta platform, purportedly showing an account with over \$200 million (see Figure 11), a

¹⁶¹ Ms. Simmons-Smith email to Kirk Bell et al., “Fw: Verification of Deposit Letter Update,” April 15, 2024. This letter was not shared with Dr. Wallace, FAMU’s General Counsel, until May 6, 2024.

¹⁶² Ms. Palmberg email to Mr. Gerami et al., “Non-Disclosure Agreement / Meeting at 12:30 CT,” April 15, 2024; Mr. Gerami email to Ms. Simmons-Smith, “[No Subject]”, Attachment “Batterson Farms NDA [10] (Jmh comments)(1).docx,” April 15, 2024.

¹⁶³ Interview with former President Robinson, June 7, 2024.

¹⁶⁴ *Id.*

copy of a reseller contract between Batterson Farms Corporation and a company by the name of Fibonacci, LLC, and an email purportedly from someone at USDA about an Agribusiness Trade Mission to the country of Angola.¹⁶⁵ The precise role of Batterson Farms Corporation in the transaction with Fibonacci, LLC (see Figure 12) and the Agribusiness Trade Mission remains unclear (see Figure 13).¹⁶⁶

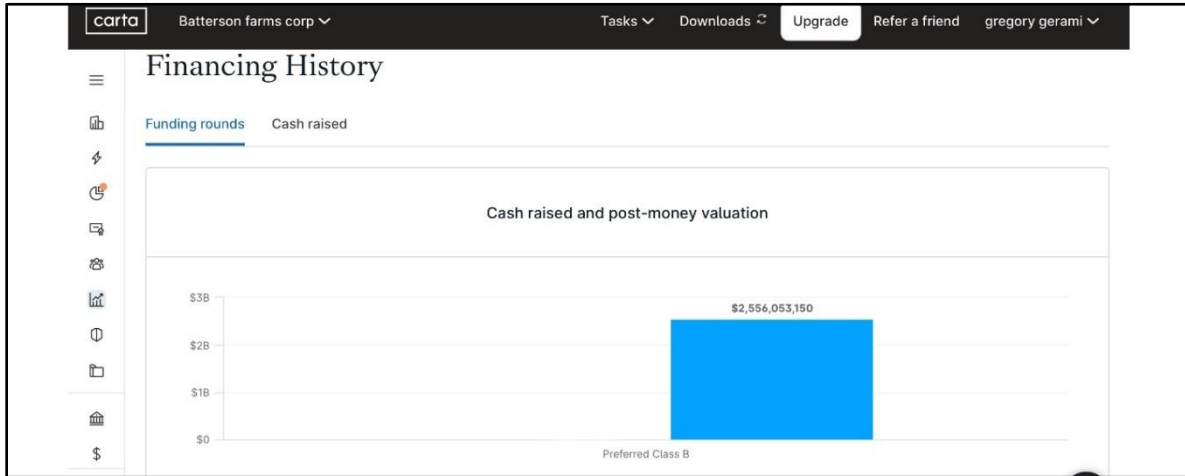


FIGURE 11. MR. GERAMI-PROVIDED SCREENSHOT OF BATTERSON FARMS CORP. CARTA ACCOUNT

¹⁶⁵ Mr. Gerami email to Ms. Palmberg, [No Subject], April 15, 2024; Mr. Gerami email to Ms. Palmberg, [No subject], April 15, 2024.

¹⁶⁶ Fibonacci, LLC, is also known as HempWood, a producer of interior building materials made from hempwood, See <https://hempwood.com/> and <https://www.linkedin.com/company/fibonacci-llc/>; The US Department Agribusiness Trade Mission to Angola took place from February 26 - 29, 2024 and included 16 U.S. Companies and Organizations. Mr. Gerami, Batterson Farms, or any Gerami-affiliated companies were not part of this Agribusiness Trade Mission to Angola. <https://www.usda.gov/media/press-releases/2024/02/26/usda-deputy-secretary-torres-small-leads-trade-mission-angola> (accessed July 28, 2024).



Fibonacci, LLC
 301 Rockwood Rd.
 Murray, KY 42071
 888-338-1235
 www.hempwood.com

Factory Representative Contract

Date: Aug 15, 2023

Contact: [REDACTED]

Term: 12 months: contract starts once signed and dated.

Commission: 5% on sales of all products or 8% on sales of premium select flooring

Restrictions: cannot collect commission on sales to your own company at dealer pricing, customer must reference you in writing, not be existing customer, & will not be eligible for future factory rep position

Objective: Direct HempWood® sales to Fibonacci LLC

Marketing Support: 2 Christina's Choice Packs, 10 Catalogs, Digital Marketing Assets, and 10 flooring samples

LUMBER		FINISHED GOODS	
Blocks per linear ft		Table Top Kit (no legs- self assemble)	
\$29.99	6x6x48/72" Single	\$174.99	48x24" Desk
\$24.99	6x6x48/72" 8 blocks	\$199.99	42x42" 4 top table
		\$299.99	72x42" Conference Table
Lumber per linear ft		Wall Cabinet Kits	
\$2.49	3/16x5.25x48/72"	\$249.99	24x22x11" Solid wood or glass
\$5.99	3/4x5.25x48/72"		
\$6.99	4/4x5.25x48/72"		
\$13.99	8/4x5.25x48/72"		
Panels (single/double sided)		Flooring per P12	
\$25/539	5/8x10x48"	\$6.49	5/8x4x48/72" Common Grade: Site Finish (residential only)
\$119/5199	5/8x48x48"	\$7.99	5/8x4x48/72" Common Grade Pre-Finish (residential only)
\$125/5199	1x48x48"	\$7.99	5/8x5x48/72" Premium Select Grade: Site Finish
\$239/5399	5/8x48x96"	\$8.99	5/8x5x48/72" Premium Select Grade: Pre-Finish
\$240/5419	1x48x96"		\$2 custom color or herringbone
		Samples	
		\$24.99	Includes Shipping* Christina's Choice Pack
		\$29.99	Includes Shipping* Architect & Design or Carpenters Kit
		*lower 48 states	

Sales Terms: All goods are sold under the HempWood® trademarks and patents.

Contract Review: This letter, together with the Non-Disclosure Agreement, reflect the full and complete understanding and agreement between you and Fibonacci, LLC regarding your business relationship, and shall supersede any and all prior written or oral negotiations, offers or agreements.

Receipt of Agreement: To indicate your acceptance of our offer, please sign and date this letter and the attached agreements within 5 days of receipt in the space provided below and return to Greg Wilson.

Agreed & Accepted

X: [REDACTED] Wilson
 Name: [REDACTED] Wilson
 Company: Fibonacci, LLC

X: [REDACTED]
 Name: gregory gerami
 Company: Batterson farms Corp

FIGURE 12. MR. GERAMI EMAIL TO MS. PALMBERG ON APRIL 15, 2024 REGARDING FIBONACCI CONTRACT. REDACTIONS ON THE SIGNATURE LINE DONE BY MR. GERAMI.

From: gregory gerami [REDACTED]
Sent: Mon 4/15/2024 11:32:18 AM (UTC-04:00)
To: Palmberg, Gene [REDACTED]

This email originated outside of Florida A&M University. If you think this is a phishing (scam) email, please forward to phishbow1@famu.edu or call 412-HELP.

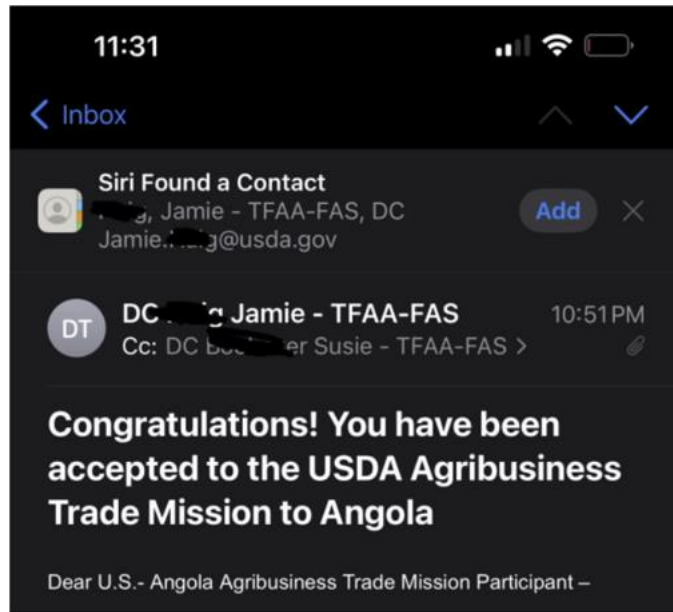


FIGURE 13. MR. GERAMI EMAIL TO MS. PALMBERG ON APRIL 25, 2024, REGARDING USDA TRADE MISSION. REDACTIONS IN BODY OF TEXT DONE BY MR. GERAMI

Throughout April 2024, Mr. Gerami provided a small number of edits to Mr. Miles on his commencement speech.¹⁶⁷ Mr. Gerami’s additions were replete with grammatical and spelling errors.¹⁶⁸ Also, during the month of April, Ms. Carmen Cummings-Martin—Assistant Vice President for Alumni Affairs/University Advancement—began working on the logistics of printing an oversized check for the gift presentation and concealing it until commencement.¹⁶⁹ These efforts included procuring the check from an alternate printer outside Tallahassee and independently procuring the lettering used to depict the monetary value represented by the check.¹⁷⁰

On April 19, 2024, Mr. Gerami’s speech, the Gift Agreement and NDA were sent to Mr. Self and Mr. Haygood for review.¹⁷¹ On April 22, 2024, Mr. Self provided Dr. Friday-Stroud, Ms.

¹⁶⁷ Mr. Gerami email to Mr. Miles, “Copy of Mr. Gerami’s Commencement Address.docx,” Attachment “Copy of Mr. Gerami’s Commencement Address.docx,” April 18, 2024.

¹⁶⁸ *Id.*; Gerami email to Miles, [No Subject], April 19, 2024.

¹⁶⁹ Ms. Hankerson email to Ms. Cummings-Martin, “Re: Commencement Presentation,” April 26, 2024.

¹⁷⁰ Interview with Ms. Cummings-Martin, June 25, 2024.

¹⁷¹ Ms. Simmons-Smith to Mr. Self et al., “FW Batterfarm (sic),” Attachment “Mr. Gerami’s Commencement Address.docx,” April 19, 2024; Ms. Simmons-Smith email to Mr. Self, “The Gregory Gerami Fdn and the Isaac Batterson Family 7th Trust Agreement,” Attachment “Copy of GA Greg Gerami Family Foundation Expendable and Endowed Funds Agreement 2024 revised.docx” and “Batterson Farms NDA [10](jmh comments)(2).docx,” April 19, 2024; Ms. Simmons-Smith email to Mr. Self et al, “The Gregory Gerami Fdn and the Isaac Batterson Family 7th Trust Agreement,” Attachment “Copy of GA Greg Gerami Family Foundation Expendable and Endowed Funds Agreement 2024 revised as2.docx,” April 23, 2024.

Simmons-Smith, and Mr. Haygood substantial comments on the Gift Agreement and “no comment” on the NDA.¹⁷² On April 25, 2024, Dr. Friday-Stroud reminded Mr. Self and Mr. Haygood that they needed to review the Gift Agreement for “any additional edits.” Mr. Gerami indicated that the changes “looks good”¹⁷³ and that the word “Trust” needed to be added in the name of the donor for “some kinda of [sic] privacy or protection.”¹⁷⁴ Mr. Haygood reviewed the NDA, adding specific citations to Florida Statute § 1004.28(5), which pertains to “Direct-support organizations; use of property; board of directors; activities; audit; facilities.” Subsection (5) specifically addresses the exemptions direct-support organizations, such as the Foundation, from disclosure requirements under Florida Statutes § 119.07—commonly referred to as the “Public Records Law.”¹⁷⁵ Mr. Haygood further revised the NDA to ensure that, among other things, the penalty provision Mr. Gerami previously added had been removed.¹⁷⁶

The Gift Agreement revised by Mr. Self reflected the Major Gift donation amount of 14 million shares of “stock of intrinsic value worth at least Two-Hundred Thirty-Nine Million Dollars.”¹⁷⁷ According to Dr. Friday-Stroud, she spent at least two hours with Mr. Self revising this document.¹⁷⁸ Neither Dr. Friday-Stroud nor Mr. Self addressed the discrepancy between the number of shares already transferred into the FAMU Carta account—15 million shares, valued at \$15.85 per share—and the number of shares reflected in the Gift Agreement—\$14 million shares, valued at \$17.07 per share.

One week before commencement, Dr. Friday-Stroud signed the NDA with Mr. Gerami, on April 26, 2024, and conveyed the document to Mr. Gerami on April 27, 2024.¹⁷⁹ Dr. Friday-Stroud signed the NDA on behalf of the Foundation, obligating the Foundation and its personnel to not share information about the Donor outside the University and those with a valid need-to-know. All others involved had signed the FAMU confidentiality agreement, which addresses maintaining confidentiality when accessing donor records and databases. Notably, the confidentiality agreement signed by those involved permits the sharing of information about a donation with the University and Foundation personnel on a “need to know” basis—determined at the sole discretion of Dr. Friday-Stroud.

As another apparent attempt to cement the legitimacy of his claims, on April 25-26, 2024, Mr. Gerami provided Ms. Sykes and Ms. Simmons-Smith with a letter of intent executed between

¹⁷² Mr. Self email to Ms. Simmons-Smith, “Re: The Gregory Gerami Fdn and the Isaac Batterson Family 7th Trust Agreement,” Attachment “Comments on Gerami Donation.docx,” April 22, 2024; Ms. Simmons-Smith email to Mr. Self et al., “Re: The Gregory Gerami Fdn and the Isaac Batterson Family 7th Trust Agreement,” Attachment “Comments on Gerami Donation rev as.docx,” April 23, 2024.

¹⁷³ Mr. Gerami email to Dr. Friday-Stroud, “Re: Updated Gift Agreement,” April 24, 2024.

¹⁷⁴ *Id.*

¹⁷⁵ Ms. Simmons-Smith email to Dr. Friday-Stroud, “Non-Disclosure Attachments: Batterson Farms NDA [10] (jmh comments) (2)(1).docx” and “Batterson Farms NDA [10] (jmh comments)as.docx,” April 25, 2024.

¹⁷⁶ *Id.*

¹⁷⁷ Dr. Friday-Stroud email to Mr. Gerami, “Re: Automatic reply: Updated Gift Agreement,” Attachment “Batterson Trust Donation Gift Agreement 4-26-24.pdf,” April 26, 2024.

¹⁷⁸ Dr. Friday-Stroud email to Ms. Gerami, “Re: Automatic reply: Updated Gift Agreement,” April 26, 2024.

¹⁷⁹ Dr. Friday-Stroud email to Ms. Simmons-Smith, “Re: My NDA Form,” April 27, 2024.

Batterson Farms Corporation and Mr. Tom Young of the Vermont Canna Company.¹⁸⁰ Ms. Sykes and Ms. Simmons-Smith subsequently forwarded this letter to Dr. Friday-Stroud.¹⁸¹ The letter, executed by both parties on April 26, 2024, outlined the transaction description and additional terms for the agreement (see Figure 14).

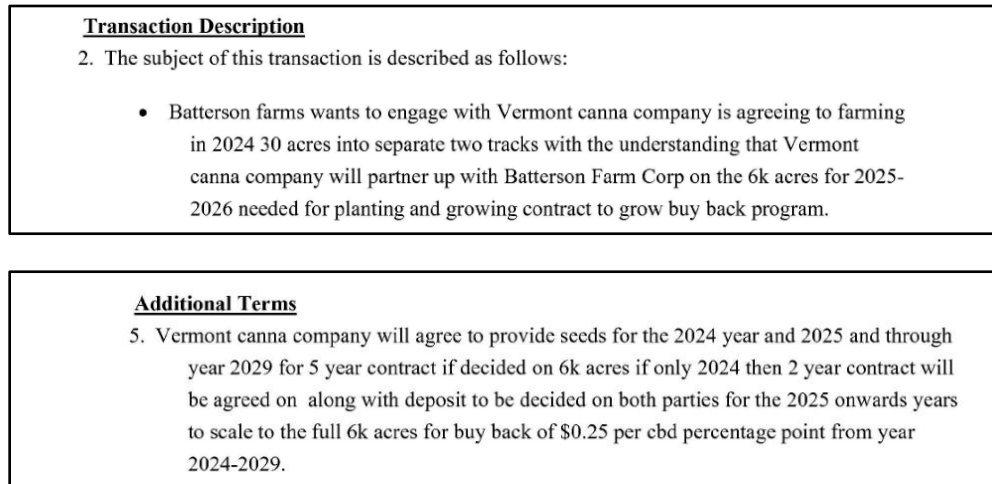


FIGURE 14. EXCERPTS FROM LETTER OF INTENT BETWEEN VERMONT CANNA CO. AND BATTERSON FARMS CORPORATION, EXECUTED APRIL 26, 2024

Additionally, on April 29, 2024, Dr. Friday-Stroud sent what she believed to be the final Gift Agreement to Mr. Gerami.¹⁸² This Gift Agreement included 15 million shares valued at \$15.85 per share but did not include Mr. Self’s signature stamp confirming it had undergone formal legal review. The stamp used by the Office of the General Counsel pertains to "form and legal sufficiency." This version also lacked a signature block for former President Robinson. Both Mr. Self’s stamp and former President Robinson’s signature block appeared on the version approved on May 2, 2024.

On April 29, 2024, Mr. Gerami contacted Ms. Palmberg to request the addition of named endowments to the Gift Agreement.¹⁸³ Ms. Palmberg followed up with Mr. Self in order to make the necessary revisions.¹⁸⁴ These named endowments were intended to be in the names of former President Robinson, Dr. Friday-Stroud, and Ms. Simmons-Smith. Mr. Gerami requested that these endowments be kept a secret because he wanted it to be a “surprise.” Each named endowment was

¹⁸⁰ Mr. Gerami email to Ms. Sykes, [No Subject],” Attachment “Letter of Intent-43.pdf,” April 25, 2024; Mr. Gerami email to Ms. Simmons-Smith, [No Subject], Attachment: “Letter of Intent-43.pdf,” April 26, 2024. This same Letter of Intent was again sent from Mr. Gerami to Ms. Simmons-Smith on April 30, 2024.

¹⁸¹ Ms. Simmons-Smith email to Dr. Friday-Stroud, [No Subject],” Attachment: “Letter of Intent (17).pdf,” April 30, 2024.

¹⁸² Dr. Friday-Stroud email to Mr. Gerami, “Re: Automatic reply: Updated Gift Agreement,” Attachment “Batterson Donation Gift Agreement 4-29-24.pdf,” April 29, 2024. However, Mr. Gerami continued to make requests for changes but not all of his requests were incorporated. *Compare*, Mr. Gerami to Ms. Simmons-Smith, [No Subject], April 30, 2024, to, Ms. Sullivan to Ms. Palmberg, “RE: Batterson Gift Agreement Updated,” May 1, 2024.

¹⁸³ Interview with Ms. Palmberg, June 26, 2024.

¹⁸⁴ Ms. Palmberg email to Mr. Self,” Gregory Gerami Gift Agreement Additional Endowments to be Added,” Attachment: “Batterson Donation Gift Agreement 4-29-24.pdf,” April 30, 2024.

to be in the amount of \$1 million and dedicated to scholarships. There is no indication these endowments were meant to bribe or influence decisions made by the three named recipients. Similarly, there is no indication these endowments did influence decisions by these three individuals, as they were not aware of the gifts until May 2, 2024. However, the named endowments do indicate the significant roles Mr. Gerami perceived former President Robinson, Dr. Friday-Stroud, and Ms. Simmons-Smith to have played in the Major Gift.¹⁸⁵

On April 29, 2024, the FAMU Compliance and Ethics Hotline received an anonymous tip concerning Mr. Gerami. The report, intended for the University Board of Trustees, indicated that Mr. Gerami was scheduled to visit campus for commencement, claimed that he was a fraud, and stated that the Texas Department of Agriculture could substantiate this claim. The anonymous tip also warned that Mr. Gerami posed a danger to women and should not be allowed on campus. This tip was automatically forwarded to the Office of Compliance and Ethics, the Division of Audit, and the Office of General Counsel. On the date of receipt, only the Office of Compliance and Ethics reviewed the tip. However, due to the secrecy surrounding the Major Gift, no one in that office was aware of Mr. Gerami or the Major Gift. Consequently, the Office of Compliance and Ethics responded to the tipster requesting additional information, but no investigation was opened, nor was any further action taken due to the limited information available about Mr. Gerami to the Office of Compliance and Ethics.

On April 30, 2024, in conjunction with the financial protocols unrelated to Mr. Gerami's Major Gift, Ms. Palmberg emailed the Foundation's accounting firm, WatsonRice, to discuss the Foundation's annual financial audit.¹⁸⁶ Ms. Palmberg also requested a meeting to discuss WatsonRice conducting a 409A valuation and recording of private stock. Ms. Palmberg explains to Ms. Allison Carshena at WatsonRice:¹⁸⁷

We would like to record the value of this gift at the \$15.85 per share value. However, we do not yet have a valuation report, appraisal report, or audited financial statements. The valuation and audited financials are expected to be completed in the next couple of months. The company is expected to go public in the next couple of months.

The certificate was transferred through Carta, which is the equity platform the donor uses. And, we will be transferring the shares to our custodian, Regions, once the company goes public. We will then sell the shares on the public market.

¹⁸⁵ Interview with Mr. Gerami, July 10, 2024.

¹⁸⁶ Ms. Palmberg email to Ms. Carshena Allison, "RE: Call to discuss value of Private Stock," Attachment "Gregory Gerami Stock Gift Transfer 4-15-24.pdf," April 30, 2024.

¹⁸⁷ *Id.*

In this chain of email correspondence, despite purportedly being subject to an NDA, Ms. Palmberg detailed for WatsonRice the gift and provided a copy of the stock certificate. At the close of the email, Ms. Palmberg noted that the information was confidential until commencement.¹⁸⁸

On April 30, 2024, Mr. Gerami, without providing any accompanying explanation, sent a financial model via email to Ms. Sykes and Ms. Simmons-Smith, who then forwarded the information to Dr. Friday-Stroud.¹⁸⁹ This model projected an "estimated net profit of \$36,250,000" and was, according to Mr. Gerami, based on the letter of intent between Batterson Farms Corporation and the Vermont Canna Company (see Figure 15).¹⁹⁰ This letter appears to be an attempt by Mr. Gerami to further justify his valuation.

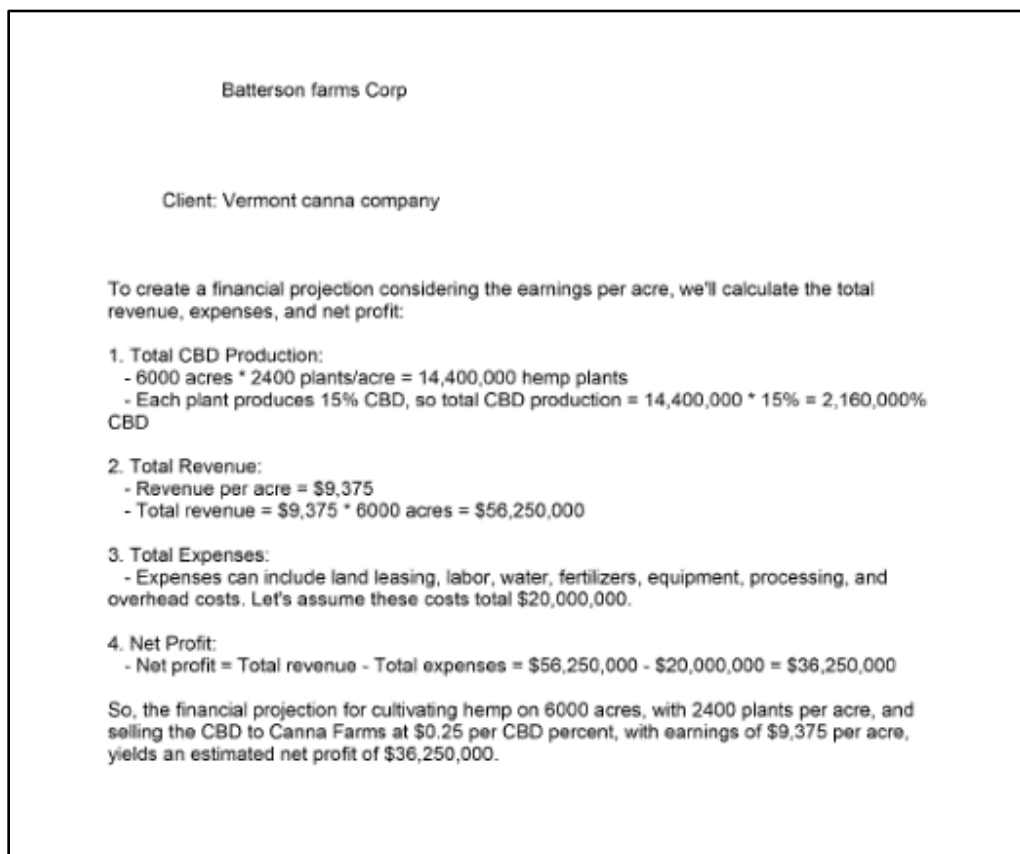


FIGURE 15.12 MR. GERAMI EMAIL TO MS. SIMMONS-SMITH ON APRIL 30, 204

When speaking with Tom Young, CEO of Vermont Canna Company, he explained that these numbers are highly inflated and unrealistic.¹⁹¹ Mr. Young indicated Mr. Gerami had responded to a marketing campaign initiated by Vermont Canna Company in which Vermont Canna sent marketing materials to any company that had ever been listed as having applied for a

¹⁸⁸ *Id.*

¹⁸⁹ Mr. Gerami email to Ms. Simmons-Smith, [No Subject], Attachment "Blank 40.pages," April 30, 2024; Ms. Simmons Smith email to Dr. Friday Stroud, [No Subject], Attachment "Blank 40.pages," April 30, 2024.

¹⁹⁰ Interview with Mr. Gregory Gerami, July 10, 2024.

¹⁹¹ Interview with Mr. Tom Young, July 2, 2024.

hemp production license in any state in the country.¹⁹² Vermont Canna’s marketing campaign to reach Texas farmers began in March 2024, long after Mr. Gerami’s initial promises to FAMU in September 2023.¹⁹³

In April 2024, a Letter of Intent was signed between Batterson Farms Corporation and Vermont Canna Company, in which Mr. Gerami agreed to plant Vermont Canna Company hempseed on 30 acres of farmland.¹⁹⁴ A binding Hemp Service Agreement was subsequently signed by the parties on May 13, 2024.¹⁹⁵ Despite already having an agreement in place, Mr. Gerami began to aggressively pursue a new deal in early May, seeking seeds for 12,000 acres of land.¹⁹⁶ He persistently demanded that Vermont Canna sign a new Letter of Intent to reflect this expanded deal.¹⁹⁷ Mr. Young reminded Mr. Gerami that he should focus on the existing 30-acre agreement, as it was getting late in the planting season, temperatures in Texas regularly reached 100 degrees, and the contract stipulated that Mr. Gerami would owe the cost of the seeds (\$25,000) to Vermont Canna Company in the event of a failed season.¹⁹⁸

Meanwhile, Vermont Canna Company conducted its own due diligence and discovered Mr. Gerami’s failed donations to another university and numerous media reports concerning the FAMU donations.¹⁹⁹ As a result, towards the end of May 2024, Vermont Canna Company discontinued its contract and any relations with Mr. Gerami. Despite evidence to the contrary, Mr. Gerami continues to claim that he has an enforceable legal agreement with Vermont Canna Company.²⁰⁰

May 2024

On May 1, 2024, just a few days before commencement, Mr. Self continued revising the Gift Agreement to incorporate the additional endowments intended as individual gifts.²⁰¹ It was contemplated that the “donor will receive a plaque at the Will Packer Performing Arts Amphitheater for each Endowed Scholarship Fund.”²⁰² Once Mr. Gerami approved the revised copy,²⁰³ Mr. Self provided Ms. Palmberg a copy of the Gift Agreement, with the named

¹⁹² *Id.*

¹⁹³ *Id.*

¹⁹⁴ *Id.*

¹⁹⁵ Hemp Farm Service Agreement between Vermont Canna Company, LLC and Batterson Farms Corporation (May 13, 2024).

¹⁹⁶ Interview with Mr. Tom Young, July 2, 2024.

¹⁹⁷ *Id.*

¹⁹⁸ *Id.*

¹⁹⁹ *Id.*

²⁰⁰ *Id.*; Termination of Contracts and Letter of Intent from Tom Young, Vermont Canna Company to Batterson Farms Corp (May 20, 2024); Mr. Gerami email to Dr. Donald Palm, August 1, 2024.

²⁰¹ Ms. Palmberg email to Mr. Self, “Gerami Gift Agreement Update,” Attachment “Batterson Donation Gift Agreement 4-30-24.docx,” May 1, 2024.

²⁰² Mr. Self email to Ms. Palmberg, “Batterson Farms 05-01-2024 Draft 2,” Attachment “Batterson Donation Gift Agreement Clean 05-01-24.docx,” May 1, 2024.

²⁰³ Mr. Gerami email to Ms. Palmberg, “Re: Batterson Farms 05-01-2024 Draft 2,” May 1, 2024.

endowments and his stamp for “legal sufficiency.”²⁰⁴ The signatories on this version of the Gift Agreement were the Donor and Dr. Friday-Stroud. former President Robinson would be added later. The draft was to be printed by Ms. Sullivan and provided to Mr. Gerami on Friday, May 3, 2024.²⁰⁵

Provost Watson indicated that on or around May 2, 2024, she received a call from the President’s assistant with instructions to meet a potential donor in the President’s office, as the former President was unavailable.²⁰⁶ A few days prior, someone from the President’s office requested that Provost Watson sign an NDA, which turned out to be the FAMU Confidentiality Agreement others with knowledge of the Donor had signed, so that she could interact with the Donor at a special lunch and a dinner at the President’s house.²⁰⁷

While on campus, Provost Watson walked with Mr. Gerami to the Agriculture building and briefly interacted with Dr. Donald Palm—FAMU Executive Vice President and Chief Operating Officer, who was passing through. During his tour on campus, Mr. Gerami was accompanied by a private security detail paid for by the Foundation and a University police officer. Review of the University’s finances shows that the university paid for a security detail from Mannheim Security Solutions to provide Mr. Gerami “Executive Protection Services” during his stay on campus and transport him around campus in an “Executive Vehicle.”²⁰⁸

That same day, Mr. Gerami went on a tour of the athletics facilities with Ms. Sykes.²⁰⁹ During that tour, after having already transferred the stocks and a day prior to commencement, Mr. Gerami threatened not to donate to the athletics department unless a \$300 million concept stadium he saw on the Internet could be built.²¹⁰ Other discussions during the tour surrounded the location of his seating during football games and whether he would have a private suite in his name.²¹¹

On Friday, May 3, 2024, Mr. Gerami attended a breakfast at the Lawson Center with Dr. Palm, Ms. Simmons-Smith, Ms. Sullivan and others. Dr. Friday-Stroud appeared virtually.²¹² Dr. Palm recounted that this meeting was where Mr. Gerami discussed the reasons behind his significant gift to the university. During this breakfast, Dr. Palm learned that Mr. Gerami was making a Major Gift. A piece of paper was circulated among the attendees, listing the departments set to receive portions of the Major Gift and including endowments in the names of former President Robinson, Dr. Friday-Stroud, and Ms. Simmons-Smith. It is highly likely that this document was the Gift Agreement that Ms. Palmberg had asked Ms. Sullivan to print for Mr. Gerami on May 1, 2024. Dr. Friday-Stroud, who was present virtually, received a copy of this Gift

²⁰⁴ Mr. Self email to Ms. Palmberg, “RE: Batterson Farms 05-01-2024 Draft 2” Attachment “Batterson Farms Donation Approved.pdf,” May 1, 2024.

²⁰⁵ Ms. Palmberg email to Ms. Sullivan, “RE: Batterson Gift Agreement Updated 5/1/2024,” May 1, 2024.

²⁰⁶ Interview with Provost Watson June 6, 2024.

²⁰⁷ *Id.*

²⁰⁸ *See* Exhibit I.

²⁰⁹ Interview with Ms. Sykes on June 26, 2024.

²¹⁰ *Id.*

²¹¹ *Id.*

²¹² Interview with Dr. Palm June 25, 2024 and Interview with former President Robinson June 7, 2024.

Agreement, which included an endowment in her name, via email from Mr. Gerami.²¹³ Upon learning of the endowment in her name, Dr. Friday-Stroud responded to Mr. Gerami via email, "WOW!!! THANKS SO MUCH!!!"²¹⁴

In the evening of May 3, 2024, former President Robinson hosted a dinner largely attended by the same individuals who had attended breakfast, including Mr. Gerami and his guest.²¹⁵ Around this time, Ms. Simmons-Smith asked Mr. Self to add a signature block for former President Robinson to the approved Gift Agreement, and Mr. Self obliged. However, this version of the Gift Agreement was not the version that was ultimately signed by the parties (see Figure 16).


May 3, 2024]	
_____ Gregory Gerami Family Foundation Representative May __, 2024	_____ Witness
_____ The Isaac Batterson Family 7th Trust Representative May __, 2024	_____ Witness
_____ Shawnta Friday-Stroud, Ph.D. Executive Director Florida A&M University Foundation, Inc. May __, 2024	_____ Witness
_____ Larry Robinson, President Florida A&M University May __, 2024	_____ Witness
<small>Approved as to form and legal sufficiency.</small>  <small>David Self Associate General Counsel Florida A&M University</small> <small>Date 05/01/2024</small>	

FIGURE 16.13 SIGNATURE PAGE OF GIFT AGREEMENT REVISED BY MR. SELF ON MAY 3, 2024

The following day, on May 4, 2024, prior to the final commencement ceremony where Mr. Gerami was scheduled to speak, a lunch was held in the Lawson Center orchestrated by the Office of Communications.²¹⁶ The Communications Director invited prominent media outlets to participate and witness a “historic event” for the University.²¹⁷ During a media availability immediately following this lunch, the gift agreement was signed to some fanfare. However, an

²¹³ Dr. Friday-Stroud email to Mr. Gerami, [No Subject], May 3, 2024; Mr. Gerami email to Dr. Friday-Stroud, [No Subject], Attachment: “Batterson Farms Gift Agreement Approved.pdf,” May 3, 2024.

²¹⁴ Dr. Friday-Stroud email to Mr. Gerami, [No Subject], May 3, 2024.

²¹⁵ Interview with former President Robinson June 7, 2024.

²¹⁶ Interview Mr. Miles, June 11, 2024.

²¹⁷ *Id.*

earlier version of the Gift Agreement was inadvertently presented to the parties for signature.²¹⁸ The agreement that was signed was a previous version from April 2024 and lacked the Office of General Counsel’s Stamp, included an incorrect Major Gift donation amount, and had other discrepancies. During an interview, Mr. Self confirmed that the agreement signed was not that which he approved as legally sufficient.²¹⁹ Signatories to this document were former President Robinson and Dr. Friday-Stroud from FAMU, and Mr. Gerami as a representative of both the Isaac Batterson Family 7th Trust and The Gregory Gerami Family Foundation.

In addition to the signatories, Ms. Simmons-Smith, University Board of Trustees Chair Kristin Harper, and Provost Watson signed as witnesses. According to both Chair Harper and Provost Watson, they were unaware they were being asked to participate in a signing ceremony until seated at the table. Provost Watson explained that as she was walking away from the second commencement ceremony, she was stopped by Dr. Friday-Stroud without prior notice and was asked to witness certain documents.²²⁰ According to Chair Harper and Provost Watson, neither was given the opportunity to read the document due to their impromptu involvement, the ceremonial nature of the signing, and the presence of the media. Both signed as witnesses as requested by Dr. Friday-Stroud without reviewing the documents.²²¹

During the last commencement ceremony on Saturday May 4, 2024, Mr. Gerami was the commencement speaker. Mr. Miles and Ms. Cummings-Martin were instrumental in the events surrounding the announcement of the Major Gift at commencement. Ms. Cummings-Martin was instructed to print a large check displaying the Major Gift at an establishment outside of Tallahassee to preserve secrecy.²²² Mr. Gerami picked the two songs to be played during the announcement of the Major Gift (“For the Love of Money” by the O’Jays and “I’m Blessed” by Charlie Wilson) and relayed those requests to the University through Ms. Cummings-Martin.²²³ Immediately following the announcement, FAMU Communications Department released prepared press releases, quotes, and pictures to media outlets for distribution.²²⁴

Immediately following commencement, Mr. Miles arranged for another media availability for the Donor and those involved in the Major Gift at the Lawson Center.²²⁵ At this event, several individuals made statements to the media about the Major Gift. Mr. Gerami gave remarks about his “investment” in FAMU, Ms. Cummings-Martin’ son gave a speech about the importance of the CeDAR program, and Chair Harper and former President Robinson each gave a speech about

²¹⁸ Interview with Ms. Simmons-Smith, June 6, 2024.

²¹⁹ Interview with Mr. Self, June 12, 2024.

²²⁰ Interview with Provost Watson, June 6, 2024.

²²¹ Interview with Chair Harper, June 7, 2024.

²²² Interview with Ms. Cummings-Martin, June 25, 2024.

²²³ Ms. Simmons-Smith email to Ms. Cummings-Martin, “Re: Music for tomorrow at 2 pm commencement,” May 3, 2024.

²²⁴ FAMU Public Relations to [unknown], “FAMU Receives \$237M Gift from the Issac Batterson 7th Family Trust and CEO Gregory Gerami,” May 4, 2024.

²²⁵ Interview Mr. Miles, June 11, 2024.

the transformative nature of the Major Gift.²²⁶ After these speeches, members of the media also had the opportunity to ask questions of those present.

As the day unfolded, numerous media outlets began reporting on the Major Gift, and questions about its validity and that of the Donor began to surface. Additionally, multiple concerned individuals and alumni began to reach out to University officials. For instance, Erich Horner of North Carolina State University advised Ms. Sykes that he had experienced Mr. Gerami's scams while at Ole Miss and warned her of Mr. Gerami's history of fraud.²²⁷ Several Trustees also asked pointed questions to former President Robinson and Dr. Friday-Stroud in the immediate wake of the announcement.

In response to public concern regarding the Major Gift, Mr. Miles drafted a statement from the FAMU Communications Department on May 5, 2024. Acting without approval from the President or prior coordination, Mr. Miles unilaterally released the following statement (see Figure 17):

²²⁶ WTXL, *During Saturday afternoon's commencement ceremony, FAMU received a check for more than \$237 million*, (May 4, 2024), <https://www.youtube.com/watch?v=6Nb0Soh4AfE> (accessed June 19, 2024).

²²⁷ Mr. Horner email to Ms. Breon Hagans, "Gregory Gerami," May 4, 2024; Mr. Horner email to Dr. Friday-Stroud, "Gregory Gerami," May 7, 2024.



For Immediate Release
May 5, 2024

Response to Concerns Regarding Gerami Gift to FAMU

While Florida A&M University (FAMU) is still extremely excited about Mr. Gregory Gerami's historic announcement yesterday of the Isaac Batterson Family 7th Trust, we are fully aware of the skepticism that sometimes comes with such a large gift.

As expected, some individuals in the public are and will continue researching Mr. Gerami. Please know that FAMU has done its due diligence when it comes to this matter. Additionally, Mr. Gerami has and continues to do his own due diligence on things that have been and are happening at FAMU.

While a non-disclosure agreement (NDA) we signed prevents us from disclosing many details, as was reported on May 4 - Mr. Gerami transferred \$237,750,000 worth of stocks into our account last month. Mr. Gerami's \$237,750,000 stock transfer was received in the same manner in which we have accepted all other stocks donated to the University through the FAMU Foundation Inc. As with any non-cash gift received, such as cryptocurrency, real estate, and stocks, it will be converted to cash and recorded appropriately.

Again, we greatly appreciate Mr. Gerami's and the Isaac Batterson Family 7th Trust's generosity. Our students will be the true beneficiaries of their most generous contribution.

##

Office of Communications
Florida Agricultural and Mechanical University (FAMU)
1601 S. Martin Luther King Jr. Drive, Suite 200
Tallahassee, Florida
Main: 850-599-3413
Communications@famu.edu

FIGURE 17. OFFICE OF COMMUNICATIONS STATEMENT DRAFTED BY MR. MILES ON MAY 5, 2024

During an interview, Mr. Miles confirmed that he did not have any email or SMS-text confirmation showing approval for the press release, nor was he certain if he had received verbal approval.²²⁸ He was also unsure about the origin of the language stating that due diligence had been performed and admitted to having no personal knowledge about the type of due diligence that had been conducted or was in progress.²²⁹ Shortly after releasing the press release, Mr. Miles requested that Mr. Dulcio, Ms. Christina Compere, and Ms. Linda Barge-Miles distribute the press release to the University Board of Trustees, the Foundation Board of Directors, and all social media platforms.²³⁰ Since commencement, the Office of Communications has deleted every reference to Mr. Gerami and the Major Gift on FAMUNews.com, and the news story timelines on the site show a gap from April 26 to May 9, 2024.

²²⁸ Interview Mr. Miles, June 11, 2024.

²²⁹ *Id.*

²³⁰ Mr. Miles email to Ms. Barge-Miles et al, "Response to Concerns Regarding Gerami Gift to FAMU...", May 6, 2024.

May 6, 2024, bore witness to a series of significant events that highlighted the extensive fallout generated by the Major Gift. Following Mr. Miles' press release, the Communications Office arranged a media availability for Mr. Gerami to address questions raised over the weekend. According to Ms. Cummings-Martin, the interviews did not proceed as expected, with Mr. Gerami evading certain questions.²³¹ After the call, Mr. Gerami explicitly requested of Ms. Cummings-Martin the phone number of a journalist at the Tallahassee Democrat, expressing a desire to further communicate with the press.²³² Ms. Cummings-Martin advised against this course of action.²³³ Nevertheless, it appears that Mr. Gerami subsequently had a conversation with Tarah Jean of the Tallahassee Democrat following the May 6, 2024, media availability. Investigators reached out to the Tallahassee Democrat for a statement; however, they declined the invitation to comment.

On the same day, a call was scheduled between Dr. Friday-Stroud, Mr. Haygood, Mr. Self, and Mr. Gerami to discuss the legitimacy of the gift.²³⁴ The attorneys inquired about the due diligence conducted prior to their review of documents pertaining to the Major Gift. In response, Dr. Friday-Stroud provided stock certificates, an IRS document (see Figure 19), and a document from Mr. Gerami allegedly depicting a screenshot of his Carta account (see Figure 18).²³⁵ Mr. Haygood remarked, "I have no idea what this means."²³⁶ During the call, Ms. Simmons-Smith inadvertently sent Mr. Self the Raymond James Revocation of Verification of Deposit Letter dated April 12, 2024, and then ultimately sent the April 1, 2024, "Verification of Deposits/Assets" statement.²³⁷ Ms. Simmons-Smith also informed Mr. Self that "the family also has an account with Charles Schwab but [she did not] have any documentation to show the value of that account."²³⁸ Meanwhile, Dr. Friday-Stroud requested that Mr. Gerami fill out IRS Form 8283 for Noncash Charitable Contributions.²³⁹ At this time, there is no indication that Mr. Gerami has completed this form nor that a Foundation representative has signed it.²⁴⁰

²³¹ Interview with Ms. Cummings-Martin, June 25, 2024

²³² *Id.*

²³³ *Id.*

²³⁴ Interview Attorney Self, June 12, 2024

²³⁵ *Id.*

²³⁶ Mr. Haygood email to Dr. Friday-Stroud et al., "[No Subject]," May 6, 2024.

²³⁷ Ms. Simmons-Smith email to Mr. Self et al., May 6, 2024.

²³⁸ *Id.*

²³⁹ Dr. Friday-Stroud email to Mr. Gerami, "IRS Form 8283," May 6, 2024.

²⁴⁰ Mr. Gerami email to Dr. Palm, August 1, 2024.

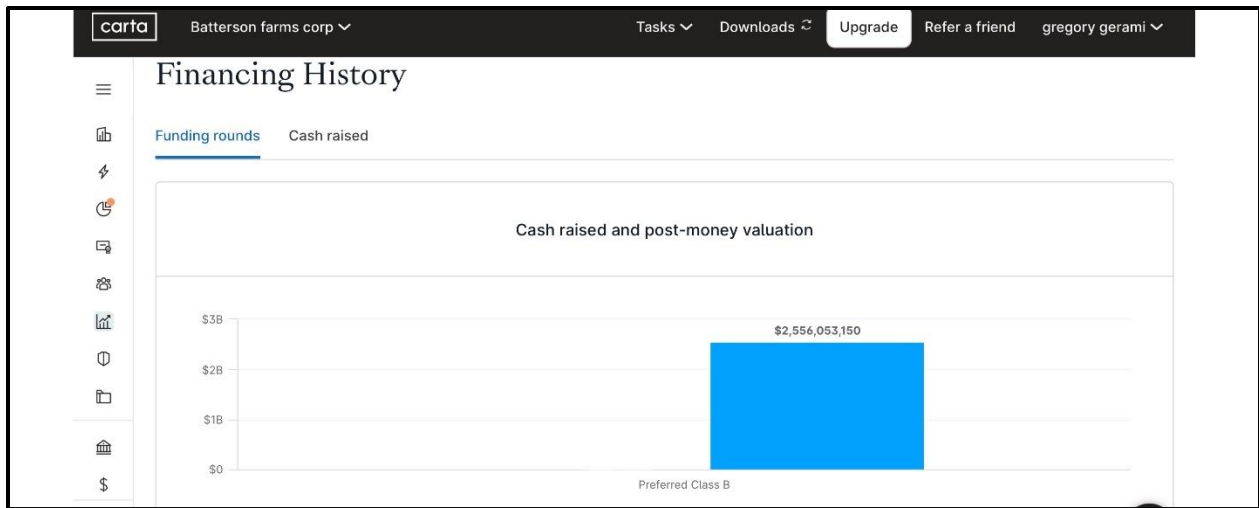


FIGURE 158. MR. GERAMI'S SCREENSHOT TO MS. PALMBERG WITH EXCERPT OF CARTA ACCOUNT

DEPARTMENT OF THE TREASURY
 INTERNAL REVENUE SERVICE
 CINCINNATI OH 45999-0023

Date of this notice: 04-10-2024
 Employer Identification Number: 99-6[REDACTED]
 Form: SS-4
 Number of this notice: CP 575 B

ISAAC BATTERSON 7TH FAM TR
 GREGORY GERAMI TTEE
 [REDACTED]

For assistance you may call us at:
 1-800-829-4933

IF YOU WRITE, ATTACH THE
 STUB AT THE END OF THIS NOTICE.

WE ASSIGNED YOU AN EMPLOYER IDENTIFICATION NUMBER

Thank you for applying for an Employer Identification Number (EIN). We assigned you EIN 99-6[REDACTED]. This EIN will identify your estate or trust. If you are not the applicant, please contact the individual who is handling the estate or trust for you. Please keep this notice in your permanent records.

Taxpayers request an EIN for their business. Some taxpayers receive CP575 notices when another person has stolen their identity and are opening a business using their information. If you did **not** apply for this EIN, please contact us at the phone number or address listed on the top of this notice.

When filing tax documents, making payments, or replying to any related correspondence, it is very important that you use your EIN and complete name and address exactly as shown above. Any variation may cause a delay in processing, result in incorrect information in your account, or even cause you to be assigned more than one EIN. If the information is not correct as shown above, please make the correction using the attached tear-off stub and return it to us.

Based on the information received from you or your representative, you must file the following forms by the dates shown.

Form 1041 [REDACTED]

If you have questions about the forms or the due dates shown, you can call us at the phone number or write to us at the address shown at the top of this notice. If you need help in determining your annual accounting period (tax year), see Publication 538, *Accounting Periods and Methods*.

We assigned you a tax classification (corporation, partnership, estate, trust, EPMF, etc.) based on information obtained from you or your representative. It is not a legal determination of your tax classification, and is not binding on the IRS. If you want a legal determination of your tax classification, you may request a private letter ruling from the IRS under the guidelines in Revenue Procedure 2020-1, 2020-1 I.R.B. 1 (or superseding Revenue Procedure for the year at issue). Note: Certain tax classification elections can be requested by filing Form 8832, *Entity Classification Election*. See Form 8832 and its instructions for additional information.

FIGURE 149. MR. GERAMI'S SCREENSHOT TO MS. PALMBERG WITH EXCERPT OF IRS FORM

Later that day on May 6, 2024, Mr. Joseph Maleszewski, FAMU Vice President for Audit, informed Dr. Friday-Stroud about a complaint that his office received over the weekend. The complaint reads as follows:²⁴¹

On May [4th, 2024 FAMU made public that it had received a record \$237M gift from Batterson Farms CEO Gregory Gerami. The university has clearly missed some red flags regarding this potential "donation", and based on simple online research it is evident that 1) Gregory Gerami does not have the funds to make a \$237 million gift, and 2) He has promised similar gifts to other universities in the past, only to backtrack months later.

His personal record indicates he has lived in a small single-family home since 2003 ([Mr. Gerami's address]), which is inconsistent with someone of a high-net worth caliber.

Moreover, his divorce records (2020) indicates his wife filed for divorce following two years of mental, physical and verbal abuse towards his wife and children. More details here: <https://trellis.law/doc/67602426/original-petition-for-div>

In 2020, Coastal Carolina University was set to receive a \$95 million donation, the largest gift in its history, by Gregory Gerami, but he backed out months later. Gerami's motivations for the \$95 million gift were unusual. He had no ties to Coastal Carolina but told the newspaper that he made the donation because he had "tax things" to offset and was dating someone affiliated with the university.

Dr. Friday-Stroud referred Mr. Maleszewski to Mr. Miles's press release, indicating due diligence had been completed, and the matter was subsequently "close[d]."²⁴² In the days immediately following commencement, Mr. Gerami sent Ms. Palmberg a multitude of documents attempting to show the legitimacy of his company. Those documents included IRS Form SS-4 and U.S. Department of Agriculture Abbreviated 156 Farm record for crop year 2023 and 2024.²⁴³

Noticing the attention this situation has garnered, on May 6, 2024, the Chair of the Foundation Board of Directors, Lisa LaBoo, called for a General Board meeting on Thursday, May 9, 2024, to discuss the Major Gift.²⁴⁴ Ms. Palmberg requested a meeting the next day with WatsonRice and Mr. Gerami to request a valuation of the donated stock.²⁴⁵ At the same time, Ms.

²⁴¹ Mr. Maleszewski email to Dr. Friday-Stroud, "Concern - Ethics Point," May 6, 2024.

²⁴² Mr. Maleszewski email to Friday-Stroud, "Re: Concern - Ethics Point," May 6, 2024; *see* Figure 17.

²⁴³ Mr. Gerami to Palmberg, "FSA-156 Batterson Farms Corp," May 7, 2024.

²⁴⁴ Mr. Dulcio to Dr. Friday-Stroud, "FBOD General Board Meeting | Thursday, May 9 - 5:15pm-6pm EDT," May 6, 2024.

²⁴⁵ Ms. Palmberg to Ms. Allison Carshena, "Donated Stock Value Discussion Meeting Link," May 6, 2024.

Palmberg, on behalf of Dr. Friday-Stroud, reached out to Mr. Jimmie “Duke” Williams— Managing Director of Disciplina—to request Disciplina’s participation in the Foundation Board of Directors’ upcoming meeting and speak to the sufficiency of the valuation documents Mr. Gerami had provided.²⁴⁶

Finally, late on May 6, 2024, Ms. Simmons-Smith realized the wrong Gift Agreement had been signed on date of commencement, and asked Mr. Haygood, Mr. Self and Dr. Friday-Stroud for assistance, copying Mr. Gerami (see Figure 20).²⁴⁷ The document signed by the parties on May 4, 2024:

- did not have Mr. Self’s stamp for legal sufficiency;
- still had the date of April 2024 on it;
- did not include the three endowments designated for former President Robinson, Dr. Friday-Stroud, and Ms. Simmons-Smith;
- contained the wrong donation amount: 14 million shares of stock worth \$239 million instead of the 15 million shares valued at \$237,750,000; and
- lacked specificity regarding the prohibition of the gift being transferred to someone with a drug conviction since December 21, 2013.

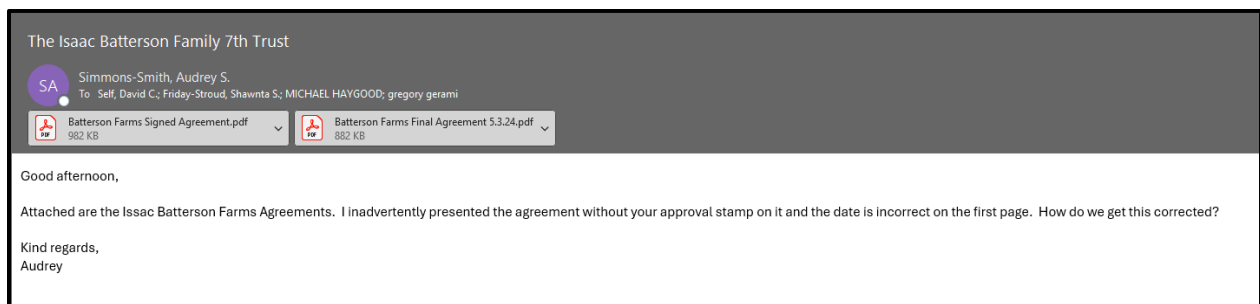


FIGURE 20. MS. SIMMONS-SMITH EMAIL REGARDING SIGNING OF WRONG GIFT AGREEMENT

Ultimately, Mr. Gerami signed the correct Gift Agreement on May 9, 2024.²⁴⁸ However, no one from the University or the Foundation countersigned the approved Gift Agreement.

On May 7, 2024, WatsonRice canceled the previously scheduled meeting with Mr. Gerami.²⁴⁹ According to Ms. Palmberg, she asked WatsonRice to provide a valuation of Mr. Gerami’s company or acknowledge seeing the documents from Mr. Gerami at the upcoming Foundation Board of Directors meeting scheduled for May 9, 2024.²⁵⁰ WatsonRice refused both requests. Ms. Palmberg mentioned that Mr. Gerami would not permit these documents to be presented directly to the Foundation Board of Directors because the documents contained his

²⁴⁶ Ms. Palmberg email to Mr. Williams, “FW: FBOD General Board Meeting | Thursday, May 9 - 5:15pm-6pm EDT,” May 6, 2024.

²⁴⁷ Ms. Simmons-Smith email to Mr. Self et al., “The Isaac Batterson Family 7th Trust,” May 6, 2024.

²⁴⁸ Ms. Palmberg email to Friday-Stroud, “Batterson Trust Updated Gift Agreement 5/3/24_Gerami Signed,” Attachment “Batterson Trust Gift Agreement 5-3-24_Gerami Signed.pdf,” May 9, 2024.

²⁴⁹ Ms. Pamlberg email to Gerami, “Meeting Today with Auditor,” May 7, 2024.

²⁵⁰ Interview with Gena Palmberg June 25, 2024

“personal information.”²⁵¹ In interviews with Mr. Gerami, he could not explain why his personal information, including his social security number and home address, would be contained on corporate documents.²⁵²

Following WatsonRice’s refusal, Dr. Friday-Stroud sought valuation of the stocks by the Foundation’s investment firm, Disciplina. Mr. Williams was asked the same two questions as WatsonRice. Disciplina declined the first request, explaining they are a wealth management company and do not value privately held companies.²⁵³ However, Disciplina, in a meeting with Mr. Gerami and Ms. Palmberg, agreed to review two password protected documents provided by Mr. Gerami and confirm Disciplina had seen those documents. Disciplina consented to this latter request but declined to make any statements as to the veracity or sufficiency of the documents.²⁵⁴ In addition, Disciplina was provided various documents related to Batterson Farms including a copy of the April 15, 2024, stock transfer documents.²⁵⁵

During this investigation, these documents were unavailable for review and inspection. Upon request, Ms. Palmberg stated she had deleted them. Mr. Williams provided the documents, but did not have the accompanying password. Ms. Palmberg, who transmitted the password to Mr. Williams via telephone, could not recall the password and had no written record thereof. In an interview with Mr. Gerami, he refused to provide the documents or share the password due to concerns about his personal information.

On May 6, 2024, Ms. Simmons-Smith finally asked Ms. Bryant and the Office of Prospect Research to conduct formal due diligence on the Donor.²⁵⁶ Both Ms. Bryant and Ms. Taylor worked on the assignment on May 7, 2024, using the commercially available and open-source tools at their disposal.²⁵⁷ This thorough due diligence took the Office of Prospect Research four hours to complete. That same day, their findings were sent to Ms. Simmons-Smith. Ms. Taylor and Ms. Bryant confirmed that Mr. Gerami was not in their system of current or future donors that had previously been researched by that office (see Figure 21).²⁵⁸ In other words, despite having a suite of tools available for this purpose, the first time anyone in the Office of Advancement or the Foundation performed a formal due diligence into the Donor was May 7, 2024.

²⁵¹ *Id.*

²⁵² Interview with Mr. Gerami, July 10, 2024.

²⁵³ Interview with Mr. Williams June 18, 2024.

²⁵⁴ Ms. Palmberg email to Dr. Friday-Stroud, “Meeting with Disciplina and Gerami,” May 8, 2024.

²⁵⁵ Interview with Mr. Williams June 18, 2024; Ms. Palmberg to Mr. Williams et al., “Gerami Account Statement and Batterson Stock Certificate,” May 8, 2024.

²⁵⁶ Ms. Bryant email to Ms. Simmons-Smith, et al., “Gergory Gerami Information,” May 7, 2024.

²⁵⁷ Interview with Ms. Taylor, June 25, 2024; Interview with Ms. Bryant, July 2, 2024.

²⁵⁸ *Id.*

From: Taylor, Jahlisa K <[REDACTED]>
 Sent: Tuesday, May 7, 2024 1:05 PM
 To: Bryant, Tiffany <[REDACTED]>
 Subject: Gergory Gerami

Hi,

Per your request, Gergory Gerami-

- Job related website with Bio.
- <https://www.battersonfarmscorp.com/gregory-gerami> <https://www.linkedin.com/in/gregory-g-98419b254/>
- <https://www.battersonfarmscorp.com/>
- Provides a list of current investors as well.
- Not sure why there is not address and the board member list is password protected. Address is in Paradise, corporate office is in San Antonio, and operations in Sierra Blanca, TX.
- Only 8 products and 4 services listed on website.
- Not registered with Better Business Bureau
- No record shows up when search individual and company in Foundation Center. No 990s.
- Texas Secretary State has no record of the business.

- Work email –
- battersonfarmsholdings@gmail.com
 [undefined:battersonfarmsholdings@gmail.com]

- Social media-
- LinkedIn- <https://www.linkedin.com/in/gregory-g-b0409a111/>
- Facebook - <https://www.facebook.com/people/Gregory-Gerami/pfbid0j7QAR2wXXh288Y8HeszUFai1RYufpHBT9RFUwF5XSd9wVAn8vtxjAmgiyJqHHp3LI/>

FIGURE 21. RESEARCH FINDINGS FROM THE OFFICE OF PROSPECT RESEARCH ON MAY 7, 2024

Ms. Simmons-Smith received the formal due diligence report from Prospect Research shown above, which demonstrates there is no evidence Mr. Gerami has the means to fund the Major Gift.²⁵⁹ However, Ms. Simmons-Smith failed to provide the information to Dr. Friday-Stroud on the same day she received it. Instead, she delayed nearly a week to provide the documentation to Dr. Friday-Stroud, at which point, Dr. Friday-Stroud had given incomplete information to the FAMU Foundation Board of Directors.²⁶⁰

The Foundation Board of Directors’ meeting took place on May 9, 2024, during which Dr. Friday-Stroud informed the Board Members that Disciplina was present to confirm financial documents exist and were in the possession of the Foundation. However, Disciplina made clear that they did not conduct a valuation of the stock and submitted a written statement to that effect.²⁶¹ The statement clearly articulated, “[s]ince the donated assets are private, illiquid investments, our review does NOT verify or guarantee the accuracy, or the reliability of the valuation/pricing[.]”²⁶²

²⁵⁹ Ms. Bryant email to Ms. Simmons-Smith, et al., “Gergory [sic] Gerami Information,” May 7, 2024.

²⁶⁰ Ms. Simmons-Smith email to Dr. Friday-Stroud, et al., “Fw: Gergory [sic] Gerami Information,” May 14, 2024.

²⁶¹ Ms. Palmberg email to Mr. Gerami, “Disciplina's Statement to the FAMU Foundation Board,” May 9, 2024.

²⁶² *Id.*

Although Mr. Gerami's initial stay was supposed to end on May 6, 2024, it was extended to May 8, 2024, to address the fallout, with the expenses covered by the University. When Mr. Gerami attempted to extend his stay to May 9, 2024, Ms. Simmons-Smith was instructed to deny the hotel stay extension.²⁶³

The same day, on May 9, 2024, FAMU General Counsel, Dr. Denise Wallace, requested to review the NDA and all other related documents.²⁶⁴ To this point, Mr. Self and Mr. Haygood had been the only attorneys involved in the Major Gift.

On May 14, 2024, Carta invoked its right to terminate the relationship between Carta and Batterson Farms Corporation due to a violation of their Terms and Conditions (see Figure 22).²⁶⁵ Effective immediately, Carta terminated the Customer's access to its services, including the Hosted Services. As a result, Carta ceased to serve as the Transfer Agent for Batterson Farms Corporation, and the securities reflected on the Carta platform were canceled. Batterson Farms was requested to cease referencing Carta as its Transfer Agent or implying any further business relationship between the two entities.²⁶⁶ Additionally, Carta Capital Markets, LLC, operating under the trade name CartaX, clarified that it has never had a business relationship with Batterson Farms Corporation, and the Customer never had an account with Carta Capital Markets, LLC.²⁶⁷ Batterson Farms Corporation was instructed to cease any public statements implying a business relationship between the two entities.²⁶⁸ The Batterson Farms Corporation shares issued to FAMU are now reflected as "canceled" on Carta's system because Batterson Farms Corporation is no longer a customer of Carta.²⁶⁹ Consequently, all further activities involving Batterson Farms stock must be recorded off Carta by the issuer.

²⁶³ Hotel Indigo email to Ms. Simmons-Smith, "Your Reservation Cancellation # 76598500 at Hotel Indigo," May 8, 2024.

²⁶⁴ Dr. Friday-Stroud email to Dr. Wallace, "FW: MY NDA Form," May 9, 2024; Dr. Friday-Stroud email to Dr. Wallace, "FW: MY NDA Form," May 9, 2024.

²⁶⁵ Carta Termination Letter-Batterson Farms Corp, "Notice of Immediate Termination of Access to Carta Service to Batterson Farms Corp," May 14, 2024.

²⁶⁶ Discussion with Ms. April Lindauer, General Counsel, Carta, July 29, 2024.

²⁶⁷ *Id.*

²⁶⁸ *Id.*

²⁶⁹ Email correspondence with Ms. Palmberg, July 30, 2024.

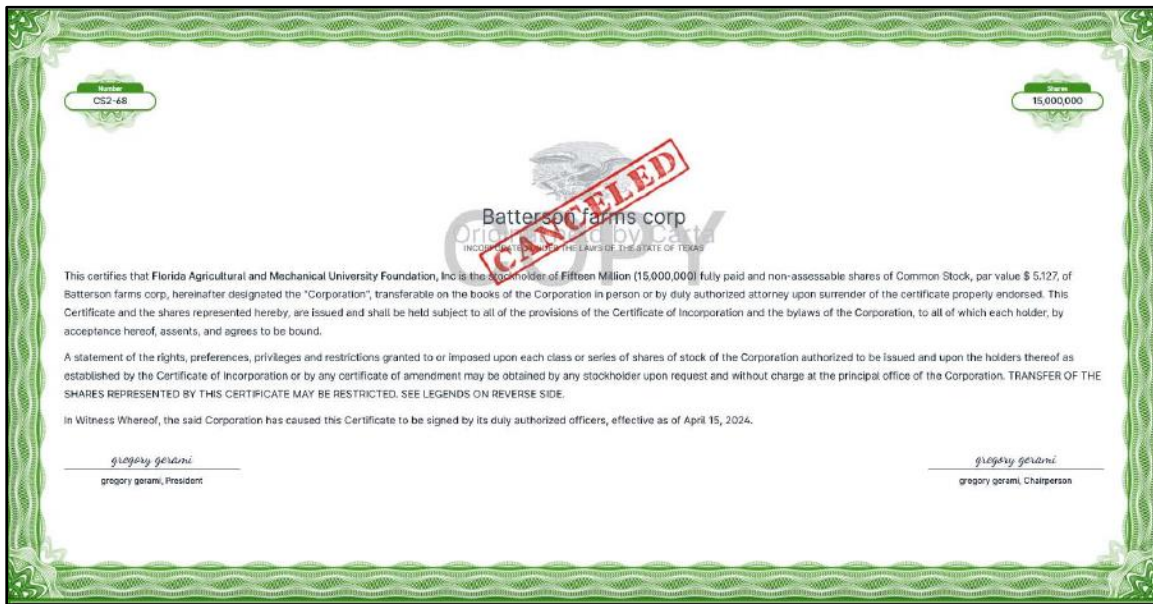


FIGURE 22. CANCELED BATTERSON FARMS CORP. STOCK CERTIFICATES AS OF MAY 15, 2024

On May 15, 2024, former President Robinson asked for and received Dr. Friday-Stroud's resignation from the positions of Vice President for University Advancement and Executive Director of the Foundation. Dr. Friday-Stroud continues to serve as Dean and Professor of the School of Business and Industry.

In June 2024, Mr. Gerami obtained a third-party valuation from a company called Stonebridge Advisors Inc. ("Stonebridge") and sent it to Dr. Donald Palm—Interim Executive Director of the Foundation—on June 28, 2024.²⁷⁰ Contrary to what he reported to FAMU, Mr. Gerami was able to obtain a third-party valuation of his company within seven days, rather than the months he initially claimed a valuation would take. Mr. Gerami provided the Foundation a copy of the first two pages of this valuation but refused to provide any underlying documents submitted to Stonebridge. Mr. Gerami confided that the report was based solely on information provided to Stonebridge.²⁷¹ Based on the documents Mr. Gerami provided Stonebridge, his stock is now valued at \$9.93 per share (see Figure 23).

²⁷⁰ Email correspondence with Dr. Palm, July 10, 2024.

²⁷¹ Interview with Mr. Gerami, July 10, 2024.

Dear Mr. Gerami,

At your request, we have been engaged to appraise Batterson Farms Corp as of 2024-06-07. The client is Batterson Farms Corp, the intended user of this report which is to be used for a possible sale of the business. Batterson Farms Corp was appraised using the fair market value as the standard of value assuming no discount for a lack of control (DLOC) and no adjustment for lack of marketability (DLOM). Batterson Farms Corp is headquartered in the State of Texas.

The *Fair Market Value (FMV)* is defined as the value an asset or liability would exchange hands given a willing buyer and seller negotiate an "arms-length" transaction with neither party under duress and with the parties having access to all pertinent information. There are no restrictive agreements that might impact value. The internal financials were used in this appraisal for analysis. We reviewed information on Batterson Farms Corp and the assumptions based on client discussions that allowed us to consider the net cash flow, the market selling multiples, the Company's assets and liabilities and build out the Discount and Capitalization Rate which measures the investment risk. This appraisal is based on the Company as an on-going concern which assumes the Company has the financial resources to continue operating into the foreseeable future.

All traditional approaches to value were considered and specific methods and calculations were weighted to reflect the Company's value. The effective date of this appraisal is 2024-06-07. The appraisal's estimated value for 100.00% of the company's shares or interest, is \$1,489,560,000 of equity value with the appropriate discounts and premiums. Equity value subtracts interest-bearing term debt and the working capital surplus or shortage, if any, from the enterprise value. Enterprise value (no debt) is the capitalized value of the business. The Enterprise Value is \$1,488,754,534. The Company has 150,000,000 shares. Each share is valued at \$9.93. This conclusion is subject to the Report's Limiting Conditions.

This valuation assumes a stock sale. An asset sale is common in most transactions and is dependent on the assets and liabilities being transferred. See the "Stock vs. Asset Sale" page to review a *typical* asset sale and the estimated seller proceeds of \$1,489,570,412 and the buyer's estimated cash needs of \$1,489,579,534.

Daniel P. O'Connell, AM, BV, American Society of Appraisers

Ryan P. O'Connell, IRS Qualified Valuations

FIGURE 23. STONEBRIDGE VALUATION AS OF JUNE 7, 2024

IV. FAMU Costs and Damages Associated with Mr. Gerami

1. Personnel changes. Since the fallout from Mr. Gerami's fraudulent activities, significant personnel changes and resignations at FAMU have occurred, including those of former President Robinson as President and Dr. Friday-Stroud in her role as Vice President for Advancement and Executive Director of the Foundation. These individuals had storied careers and longstanding connections to the University, spanning decades. Mr. Gerami's actions have directly harmed careers and revealed inefficiencies at FAMU due to the turnover of personnel.
2. Reputational damage. FAMU has faced extensive media scrutiny from both local and national news outlets, including the Tallahassee Democrat, WTXL ABC, Miami Herald, Inside Higher Ed, Bloomberg, New York Times, and NPR, among others. Initially, the Major Gift announcement was met with positive coverage. However, almost immediately, the narrative shifted as news outlets began to question the veracity and legitimacy of the Donor and the competency of the University.

The reputational damage has had far-reaching implications, potentially affecting future donors, student enrollment, and overall goodwill. There is concrete evidence of current donors ceasing their contributions due to the perception that the university was in possession of \$237,750,000.00. Additionally, the university may face undetermined reputational damages, such as loss of enrollment, potential loss of grants, and the loss of future donors.

3. Financial costs. Contrary to benefiting financially from the Major Gift, the University incurred significant expenses in courting Mr. Gerami and managing the subsequent damage control. Due to the involvement of various departments, it has been challenging to reconstruct an accurate account of the total costs associated with bringing Mr. Gerami to campus. Limited to invoices able to be obtained during the investigation, the following expenses were identified, indicating the minimum actual financial damages resulting from the Donor's actions totaling \$14,647.79.²⁷²

- a. **Commencement Plaque**

Awards4U
Commencement Plaque
April 11, 2024
Cost: \$106.95

- b. **Airfare Mr. Gerami**

American Airlines
May 2 – May 6, 2024

²⁷² This estimate does not take into account Campus Police who escorted Mr. Gerami while on campus as well as the ample labor hours for those involved in negotiating and processing the Major Gift.

Cost: \$1,287.19

c. **Airfare Mr. Gerami's Guest**

Delta Airlines

May 2 – May 6, 2024

Cost: \$1,507.20

Approved by Dr. Friday-Stroud, Ms. Adams, and Ms. Palmberg on May 9, 2024.

d. **Lodging**

Hotel Indigo

May 2 – May 4, 2024

Cost: \$1,794

Approved by Dr. Friday-Stroud, Ms. Adams, and Ms. Palmberg on May 1, 2024.

e. **Transportation & Security Services**

Mannheim Security Solutions, LLC

Executive Protection Services and 6 days of Executive Vehicle

April 30 – May 6, 2024

Cost: \$9,082.50

Approved by Dr. Friday-Stroud, Ms. Adams, and Ms. Palmberg on May 1, 2024.

f. **Welcome Fruit Basket**

Artistic Floral Designs & Gifts

Fruit and snack basket

May 2, 2024 (delivery date)

Cost: \$159.95

Approved by Dr. Friday-Stroud, Ms. Adams, and Ms. Palmberg on May 1, 2024.

g. **Honoring Breakfast**

Metz Culinary Management Florida A&M University

Isaac Batterson Family Trust Visit Breakfast

May 3, 2024

Cost: \$710

Approved by Ms. Adams and Ms. Palmberg on May 1, 2024, and by Dr. Friday-Stroud on May 30, 2024.

- h. **Incidentals.** There are other instances where money was expended but only an estimated cost could be provided. For instance, when Mr. Gerami toured the campus, in addition to the security detail from Mannheim Securities, a FAMU police officer also accompanied him. Costs associated with the FAMU police officer escort could not be determined.

V. Analysis & Recommendations

This unfortunate situation stemmed from both intentional and unintentional actions or omissions by senior leaders at the University. The focus was disproportionately placed on how the Major Gift could be utilized rather than on verifying the Donor. Additionally, Mr. Gerami's actions not only fueled the leadership's eagerness to secure this significant donation but may have also triggered violations of certain federal and state laws.²⁷³ This section examines the failures in the gift acceptance process and how specific actions and inactions by FAMU leadership exposed the University's vulnerabilities and shortcomings.

Current Disposition of Major Gift

On April 15, 2024, Mr. Gerami claimed to have transferred 15 million shares of Batterson Farms Corporation to the Foundation, with these stock certificates reflected in the Foundation's Carta account. On May 4, 2024, former President Robinson, Dr. Friday-Stroud, Ms. Simmons-Smith, Chair Harper, Provost Watson, and Mr. Gerami signed a gift agreement. However, this agreement likely is voidable because it was not the final, agreed-upon version; it was undated, lacked the Office of General Counsel's stamp of legal sufficiency, and described the gift as 14 million shares valued at \$239 million. On May 6, 2024, Ms. Simmons-Smith realized she had printed the incorrect version of the agreement and sought to rectify the mistake.

In response and indicating his belief that the May 4 version of the agreement was void, Mr. Gerami signed the actual gift agreement. However, as this occurred after commencement amidst growing concerns about the gift, no one from the University countersigned the agreement, rendering it legally unexecuted.

On May 14, 2024, Carta invoked its right to terminate the relationship between Carta and Batterson Farms Corporation due to the violation of the Terms and Conditions. Effective immediately, Carta terminated the Customer's access to its services, including the Hosted Services. As a result, Carta ceased to serve as the Transfer Agent for Batterson Farms Corporation, and the securities reflected on the Carta platform were canceled. Batterson Farms Corporation was requested to cease referencing Carta as its Transfer Agent or implying any further business relationship between the two entities. Additionally, Carta Capital Markets, LLC, operating under the trade name CartaX, clarified that it has never had a business relationship with Batterson Farms Corporation, and the Customer never had an account with Carta Capital Markets, LLC. Batterson Farms Corporation was instructed to cease any public statements implying a business relationship between the two entities.

²⁷³ Securities Act of 1933 Section 17 (fraudulent securities transfer); Securities Act of 1934, Rule 10b-5 (False Statements and deceptive tactics); 26 U.S.C. § 7201 (Tax fraud); 18 U.S.C. § 1348 (Sarbanes-Oxley; Accounting Fraud relating to securities); Florida Stat. § 726.109; Florida Stat. § 817.034 (Florida Communications Fraud Act); Florida Stat. § 517.301 (Florida Securities and Investor Protection Act); Florida Stat. § 817.02 (Obtaining Property by False Personation); Florida Stat. § 772.11 (Civil Remedies for Theft or Exploitation).

The Batterson Farms Corporation shares issued to FAMU are now reflected as "canceled" on Carta's system because Batterson Farms Corporation is no longer a customer of Carta. Consequently, all further activities involving Batterson Farms Corporation stock must be recorded off Carta by the issuer.

Correspondence with Ms. Palmberg confirmed that the certificates were canceled by Carta, and the Foundation does not possess any other certificates. Therefore, the Foundation is currently neither in possession of the stock nor subject to the gift agreement signed by Mr. Gerami on or about May 6.

Despite all share certificates issued on the Carta equity management software platform being cancelled upon the termination of Batterson Farms Corporation by Carta on May 14th, 2024, on August 1, 2024, Mr. Gerami emailed Dr. Palm and Mr. Miles the following release statement pertaining to the gift:

****Release Statement****

8/01/24

In the spring, we generously gifted Florida A&M University (FAMU) private shares valued at their intrinsic value. Since then, we have obtained a third-party independent valuation, which determined that the gift's value at the time was \$210 million, rather than the previously estimated \$238 million. Due to the impact of compensation stock options agreed upon years prior, the stock price has decreased from \$15 per share to \$9.93 per share.

As part of the donation of private stock, there is an IRS form that requires signatures from FAMU, the donor, and the appraiser. Unfortunately, FAMU has not signed this form, despite our requests. Additionally, certain individuals associated with FAMU have made statements that are not supported by facts or evidence. We have provided them with information and documentation and invited them to join meetings to discuss the valuation and address their concerns. However, they have not participated in these opportunities.

As a result, the shares have been canceled. However, we remain committed to supporting FAMU and its causes. Upon a future sale or IPO, we pledge to donate the equivalent value of 15 million shares in cash to FAMU. This gift is not about certain individuals or us; it is about supporting important causes and doing the right thing.

As a conservative farmer and businessman, I have always believed in giving back to the community and supporting initiatives that align with our values. Whether giving back involves serving on city boards, helping support and raise awareness for community and family causes, supporting food banks, addressing food deserts, creating jobs, or working with special needs individuals, these are all causes that FAMU actively supports and champions. The university's commitment to these areas reflects the values we share and was a significant factor in our decision to make this gift. We are proud to support an institution that contributes so positively to the community and fosters a brighter future for all.

Thank you,

Gregory Gerami
The Isaac Batterson 7th Family Trust

FIGURE 24. GERAMI RELEASE STATEMENT, AUGUST 1, 2024

RECOMMENDATION: We recommend the Foundation consider communicating its position in writing to the Donor to make clear the Foundation’s position: (1) the Gift Agreement was never executed, (2) the transfer of stock was invalidated by the Carta, transfer agent, and (3) the stock certificates in the Foundation’s possession have been canceled. As such, as of May 14, 2024, the University and the Foundation have no ownership interest in Batterson Farms Corporation nor any legal relationship with the Donor.

University Organizational Structure

The organizational structure of the University allows for certain individuals to bypass established checks and balances.

Unlike most Vice Presidents who report to the Executive Vice President, the Vice President for University Advancement reports directly to the President.²⁷⁴ In addition, the Executive Director of the Foundation also reports directly to the President.²⁷⁵ In practice, these two positions are currently held by the same individual, as demonstrated by Dr. Friday-Stroud in 2023 and Dr. Palm in 2024. Consequently, the Vice President for University Advancement, who is responsible for securing donations, also oversees the allocation of funds as the Executive Director of the Foundation. This creates a lack of intermediary oversight between the President and the individual managing the entire lifecycle of a donation when these positions are held by the same person.

As a direct support organization, the Foundation must comply with laws and regulations concerning the acceptance and reporting of donations. This should include verifying the sources of funds to prevent the acceptance of funds from foreign countries of concern.²⁷⁶ The Foundation must ensure that all fundraising activities, including donor acceptance, are conducted in a manner consistent with university policies and state laws.”²⁷⁷

However, when the same person holds the positions of Vice President for University Advancement and Executive Director of the Foundation, it becomes challenging to monitor their own work. Throughout the lifecycle of the Major Gift, Dr. Friday-Stroud held the positions of Vice President for University Advancement, Executive Director of the Foundation, and Dean and Professor of Management in the School of Business and Industry. This meant she was overseeing her own office. Her direct line to the President compounded the situation, as Dr. Friday-Stroud involved the President early in the gift process while negotiations were still ongoing, and no due diligence had been conducted. Testimonial evidence revealed that former President Robinson’s

²⁷⁴ See Florida A&M University Organizational chart 2023 and 2024 (Exhibit D).

²⁷⁵ BOG Regulation § 9.011(3).

²⁷⁶ BOG §9.012.

²⁷⁷ FAMU Foundation, Inc., Policies and Guidelines, Rev. 13, 2012, p. 14-15.

presence in calls with Mr. Gerami lent undue credibility to the situation. Furthermore, Dr. Friday-Stroud had the authority, on both the Foundation and University sides, to determine who would be involved in the gift process and when. She instructed specific individuals to sign the Confidentiality Agreement and later signed the NDA on behalf of the Foundation. This dual role allowed her to switch priorities at a moment's notice, complicating oversight.

RECOMMENDATION: We recommend that the Interim President evaluate separating the roles of Vice President for University Advancement and Executive Director of the Foundation into two distinct positions. Additionally, we recommend that the University undertake an analysis of senior leadership reporting chains to ensure that positions are staffed with qualified individuals who provide a robust framework of oversight and accountability. This realignment will strengthen oversight and accountability. However, the Executive Director of the Foundation should continue to report directly to the President and the Foundation Board of Directors, as the head of a direct support organization. Implementing these changes will enhance leadership effectiveness, improve checks and balances, and ensure a more robust governance structure.

Position Descriptions

The University's current position descriptions for the Vice President for University Advancement and the Executive Director of the Foundation are notably broad and lack specific elements related to due diligence. While there is a strong emphasis on aggressively securing new donations, there is no mention of the crucial task of performing due diligence on prospective donors. This oversight creates significant risks and gaps in the donation process, potentially exposing the University to financial and reputational harm.

The position description for the Vice President for University Advancement and Executive Director of the Foundation, a dual-hatted position previously held by Dr. Friday-Stroud, includes the following relevant parts:

- Uses analytical tools to assess data to determine best practices to implement for the purpose of identifying potential donors;
- Provides overall leadership for all special projects funding and special event programs for university advancement;
- The Vice President is responsible for planning and leading advancement initiatives to capitalize on the university's success, engage a broad range of constituents and grow the endowment; and,
- Employs measures of accountability for compliance with pertinent laws, rules and regulations.

The position description for the Associate Vice President for University Advancement,²⁷⁸ a position currently held by Ms. Simmons-Smith, identifies the primary function of this position as: “developing, leading, and implementing a strategic, aggressive program that will identify, cultivate, and solicit major/principal gifts to benefit [FAMU] in accomplishing its mission and achieving strategic goals.”²⁷⁹ The position description further identifies the following responsibilities:

- Implementing a strategic, aggressive major/principal/planned giving program to secure gifts from alumni and friends of the University;
- Working closely with the Vice President in responding to strategic, institutional priorities by planning, setting, and monitoring annual goals aimed at supporting set priorities; and,
- Planning and implementing strategies for identification, timely solicitation, and stewardship of prospects.

Finally, the Associate Vice President for University Advancement is supposed to “perform[] other duties as assigned.” This means that if the Assistant Vice President for University Advancement does not receive a direct assignment to do due diligence, the position description would not require the incumbent to do so. As a result, there is nothing in the leadership position descriptions that provide a mandate for due diligence of donors.

RECOMMENDATION: We recommend the position descriptions be revised to highlight the importance of conducting accurate research on prospective donors. This due diligence need not be performed directly by the Assistant Vice President for University Advancement or Vice President, but these individuals should be required to know what tools are available for due diligence and when a due diligence request should be made. Additionally, specific responsibilities for ensuring compliance with due diligence protocols should be clearly outlined in their job descriptions to prevent future oversights and ensure the integrity of the donation process.

Utilize Prospect Research

Between September 20, 2023 and May 7, 2024, the University and Foundation failed to utilize the comprehensive commercial and open-source tools available through the Office of Prospect Research. Had due diligence been conducted, it is highly likely that the University would have uncovered much of the derogatory information detailed in this report.

The Foundation's policies and procedures hint at the necessity for conducting due diligence. The Foundation is obligated to comply with all applicable laws and regulations

²⁷⁸ Formerly known as Associate Vice President, Position Number 23000.

²⁷⁹ Assistant Vice President for University Advancement position description 2023 (Exhibit E).

concerning the acceptance and reporting of donations.²⁸⁰ For instance, in-kind donations, require an independent audit to be conducted “by an established expert.”²⁸¹ Failure to perform proper due diligence leaves the University vulnerable to controversial donations, including gifts from “Foreign Countries of Concern.”²⁸²

Beyond the lack of policies and procedures for privately held stock transfers, which will be discussed below, the Foundation must verify the sources of donated funds. Dr. Friday-Stroud, in her multiple roles at the Foundation and University, had a duty to ensure the sources of funds were verified. As Dean of the School of Business and Industry, she would have received presentations from the Prospect Research Team detailing their capabilities in performing due diligence.²⁸³

The Prospect Research Team is responsible for conducting research into past and prospective donors, as well as corporate and international partners, on behalf of the University. Despite numerous presentations to various FAMU leadership, including Deans, the services of Prospect Research were not called upon until it was too late. In October 2023, when Mr. Gerami’s gift amount exceeded the Foundation’s total annual giving for fiscal year 2023, Prospect Research had access to the following tools:

- **LexisNexis** – a comprehensive legal research and business database that provides access to a vast array of legal documents, news articles, public records, and business information. It is widely used by legal professionals, researchers, and academics for retrieving case law, statutes, legal briefs, and more. Lexis Nexis also offers advanced search functionalities and tools for legal analysis, making it an essential resource for legal research and due diligence.
- **Dun & Bradstreet Market Identifiers** – unique identifiers assigned to businesses, providing detailed information about a company's financial health, creditworthiness, and market presence. This data is essential for business analysis, risk assessment, and strategic planning.
- **iWave** – a prospect research platform that provides detailed information on individuals' wealth, philanthropic activities, and affiliations. It is commonly used by non-profits, educational institutions, and healthcare organizations to identify and evaluate potential donors. iWave aggregates data from various sources to offer insights into a prospect's financial capacity, charitable giving history, and professional connections, aiding in targeted and effective fundraising efforts.
 - iWave Features:
 - **Other Associated Address Results:** Details and valuations of additional properties linked to an individual.

²⁸⁰ Florida A&M Foundation Policies & Guidelines, Rev. April 12, 2012, p. 14.

²⁸¹ Florida A&M Foundation Policies & Guidelines, Rev. April 12, 2012, p. 15.

²⁸² BOG Regulation §9.012.

²⁸³ Interview with Ms. Taylor June 25, 2024.

- **Household Summary:** Aggregated data on the financial and demographic characteristics of a household, including income, assets, and spending patterns.
 - **Other Property Summary:** Information on additional properties owned by the individual, including location, value, and property type.
 - **Charitable Donations:** Tracks an individual's past philanthropic contributions, offering insights into their giving behavior, preferred causes, and donation amounts.
 - **Real Estate:** Details the primary real estate holdings of an individual, including property values and locations.
 - **Other Associated Real Estate:** Additional real estate assets linked to an individual beyond their primary residence.
- **Foundation Center (Candid)** – a leading source of information about philanthropy, fundraising, and grant-making. It provides databases and resources for finding grants, understanding funders, and researching charitable organizations. The Foundation Center offers tools like Foundation Directory Online, which allows users to search for potential grants and donors based on various criteria, making it invaluable for non-profit organizations and fundraising professionals.
 - **ResearchPoint** – a prospect research software solution designed for non-profit organizations. It integrates wealth screening, donor management, and predictive analytics to help non-profits identify and prioritize potential donors. ResearchPoint provides insights into individuals' financial capacity, giving history, and likelihood to donate, enabling organizations to create targeted fundraising strategies and maximize their outreach efforts.
 - **Open-Source Tools** – the Office of Prospect Research also includes in its due diligence process the use of search engines, such as Google and Bing, as well as social media queries, including LinkedIn.²⁸⁴

Below is a sample request for due diligence. A due diligence request can be made formally, using the designated request form, or informally by emailing or calling the Office of Prospect Research. In this example, Ms. Simmons-Smith reached out to Ms. Bryant for information and due diligence. It is noteworthy that this request came after the money had been donated (see Figure 23). It is also noteworthy that Ms. Simmons-Smith utilized the Office of Prospect Research in the below example to conduct due diligence into a donor at the same time she failed to do so with Mr. Gerami. This evidences the inconsistent and subjective nature of the due diligence process.

²⁸⁴ Interview with Ms. Jahlisa Taylor, June 25, 2024.

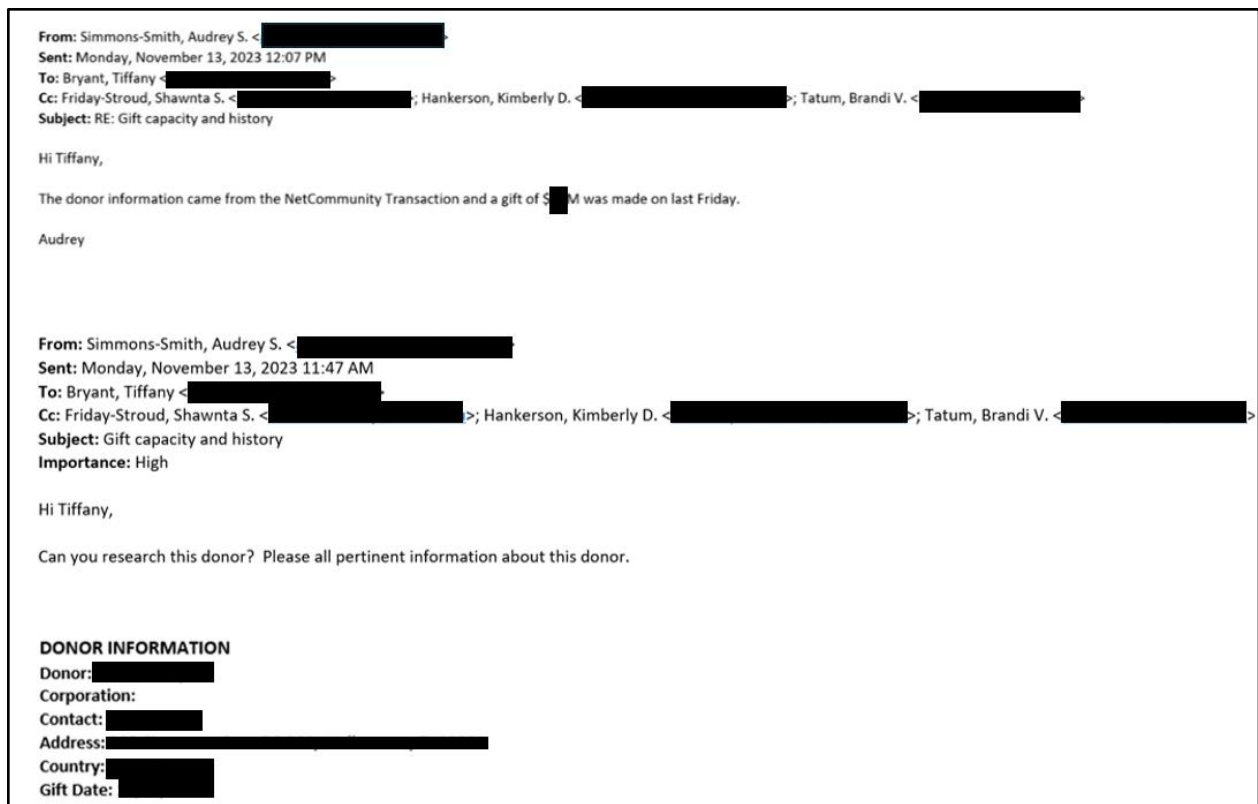


FIGURE 25. MS. SIMMONS-SMITH REQUESTS DUE DILIGENCE FROM OFFICE OF PROSPECT RESEARCH

RECOMMENDATION: We recommend that all individuals in the Office of Advancement should receive appropriate training on this topic, including a requirement that due diligence to be conducted of all donors prior to accepting a gift. Due diligence should be a mandatory requirement for all donors, and derogatory information should be flagged and elevated to the vice president or executive vice president level for approval to proceed in accepting that donation.

Policy for Private Stock Transfer

The University's lack of policies or procedures surrounding donations has created significant confusion, forcing the University to rely on other sources or create ad-hoc rules. In the present situation, the University referred to the Foundation's policy on in-kind donations. The Foundation is expected to "establish policies and procedures for donor relations and gift acceptance, which include conducting due diligence to ensure that donations align with the university's mission and comply with legal and ethical standards." However, the Foundation's in-kind donation policy does not address private stock donations, and the University failed to fully adhere to the existing in-kind donation policy.

According to the Foundation's policy, non-cash gifts may be accepted by the Vice President for University Advancement or a designee.²⁸⁵ To accept an in-kind donation, the

²⁸⁵ FAMU Foundation, Inc., Policies & Guidelines, Rev. 13, 2012, p. 14 of 93

University should use the “In- Kind/Gift of Service Acceptance Form” to support the valuation placed on the gift.²⁸⁶ The Vice President for University Advancement or designee will then decide if the gift is sold or maintained as University property. The following steps should be followed before acceptance:

1. **Independent Audit:** An independent audit must be conducted by an established expert to determine the value of the gift.
2. **Alternative Valuation:** If no audit is done, the University may rely on the donor’s valuation based on a reasonable resale value.
3. **Documentation:** The Gift in Kind form is then sent to Foundation Accounting.
4. ****IRS Compliance for Gifts \$500 or greater and the donor wishes to obtain a tax deduction, an IRS Form 8283 must be completed.**
5. ****Qualified Appraisal for Gifts \$ 5,000 or greater, a qualified appraisal is required by the IRS, and IRS Form 8283 must be filled out.**

According to the Foundation’s policy, the donor remains responsible for complying with IRS requirements. Any documents that require a signature from the Foundation must be signed by the Vice President for University Advancement or designee.²⁸⁷

It has become evident that University leadership lacked understanding regarding the workings and transfer of private stock. On multiple occasions, external advisors had to educate the University about how private stock transfers are typically conducted. Dr. Friday-Stroud, as Executive Director of the Foundation, was unable to fulfill her duty to provide oversight of the Major Gift due to her lack of knowledge about private stock transfers.

RECOMMENDATION: A comprehensive policy needs to be created to anticipate and address different types of gifts, including private stock transfers. This policy should include:

1. **Clear Guidelines for Various Gift Types:** Establish protocols for the acceptance of different types of gifts, including private stock, real estate, and other non-cash assets.
2. **Due Diligence Requirements:** Mandate due diligence procedures for all types of donations, ensuring that the sources and nature of the gifts align with the University’s mission and comply with legal standards.

²⁸⁶ *Id.*

²⁸⁷ *Id.* at Page 15 of 93.

3. **Training and Education:** Provide training for Foundation leadership and relevant staff on the intricacies of private stock transfers and other complex donations.

Documentation and Compliance: Ensure that all necessary documentation, including independent audits, appraisals, and IRS forms, are completed and maintained in compliance with legal and ethical standards.

Timing and Leadership influence

Despite no due diligence having been conducted, Dr. Friday-Stroud, then Vice President for University Advancement/Executive Director of the Foundation, Inc. and current Dean and Professor of Management in the School of Business and Industry, was brought into the conversation as early as October 2023. She subsequently involved other stakeholders, such as the Athletics Director and the Director of the CeDAR Program. In February 2024, the President was also brought into the discussion. During the same month, the Director for Communications, Mr. Miles, suggested that the donation be presented at commencement without prior consultation with the President. This suggestion suddenly imposed a timeline on the donation process, which had not existed previously.

The direct involvement of senior-level individuals to whom appeals would normally have been directed if concerns surfaced about the Major Gift complicated the situation. When asked why no due diligence was conducted at that time, it became evident that everyone assumed someone else had already performed the necessary due diligence.

RECOMMENDATION: All individuals involved in the gift process should receive comprehensive training on the following:

1. **Chain of Command:** Clear guidelines on the chain of command and when senior leadership should become involved in the gift process.
2. **Due Diligence Procedures:** The requisite documentation required for due diligence and who is responsible for ensuring it is completed.
3. **Documentation and Signatures:** Understanding who should sign the documents and at what stage.
4. **Announcement Protocols:** When announcements of donations should be made to ensure all due diligence and approvals have been completed.

Detrimental Silos

In February 2024, Mr. Gerami began aggressively requesting an NDA or another mechanism to ensure secrecy. In an effort to avoid offending the potential donor, both Dr. Friday-

Stroud and former President Robinson instructed involved individuals to "not mess this up," which created an air of secrecy that permeated the University's divisions.

Florida's Sunshine laws and the Foundation's ethical rules emphasize transparency. Foundations are required to operate transparently and adhere to ethical standards in fundraising activities, which includes conducting due diligence to ensure that donor contributions do not compromise the integrity or reputation of the university. Additionally, regulations concerning the University Board of Trustees clearly state that each board of trustees is subject to public records and open meetings requirements as set forth in Article I, section 24 of the Florida Constitution and laws implementing that section.²⁸⁸

Interestingly, the position description for Vice President for University Advancement mandates that the person holding that position should "manage[] the University's portfolio of major and principal gift prospects and make[] regular reports to the President, the FAMU Board of Trustees and the FAMU Foundation Board of Directors."²⁸⁹ This policy was ignored.

For instance, during the weekly Tuesday morning senior leadership calls, former President Robinson deliberately avoided mentioning the Major Gift for fear that the information might be leaked. Additionally, aside from Mr. Self, no one within the Office of General Counsel, including the General Counsel herself, Dr. Wallace, was informed about the nearly quarter billion-dollar donation to the University. Furthermore, when the FAMU Compliance and Ethics Hotline received an anonymous tip about Mr. Gerami, the tip went unnoticed because no one had ever heard of him.

A review of the Ethics Hotline revealed that on April 29, 2024, an unidentified individual called the FAMU Compliance and Ethics Hotline to notify the University Board of Trustees about Mr. Gerami. The anonymous reporter stated that while Mr. Gerami claimed to be a millionaire farmer, "this was not true" (see Figure 24).²⁹⁰

Details:

On April 29, 2024, the caller had a concern to share with Florida A&M University Board of Trustees.

Greg was scheduled to speak at an important event on May 4, and he claimed to be a millionaire farmer. However, investigations revealed that this was not true.

The caller wanted the Florida A&M University Board of Trustees to call the State of Texas Department of Agriculture, who would be able to confirm that this was not the case and that Greg was not safe for women to be around. The caller wanted the matter addressed before Greg was on campus to avoid anything happening.

FIGURE 26. EXCERPT FROM ETHICS HOTLINE DATED APRIL 29, 2024

Recipients of this notification included members of the Office of Compliance and Ethics, the Office of General Counsel, and Division of Audit. The Office of Compliance and Ethics replied to the unidentified individual that it was "unable to conduct an investigation with the details

²⁸⁸ BOG Regulation 1.001(2)(g) and (i).

²⁸⁹ Vice President for University Advancement Position Description 2023 (Exhibit E).

²⁹⁰ Ethics Hotline Phone, University Board of Trustees, Academic Misconduct Case: FAMU-2024-4-244 - Hotline Phone (April 29, 2024).

provided” and asked that the individual provide more details. The individual did not respond, and this information was not shared with the University Board of Trustees. Other recipients of this hotline report were not aware of Mr. Gerami nor were they aware that he would be a commencement speaker. The report went unnoticed.

The University Board of Trustees is responsible “for the administration of its university in a manner that is dedicated to, and consistent with the university’s mission which shall be otherwise consistent with the mission and purposes of the State University System as defined by the Board of Governors.”²⁹¹ The President, as the Chief Executive Officer, is responsible to the University Board of Trustees for all operations of the university.²⁹² Boards of trustees are comprised of individuals with a wealth of knowledge whose sole purpose is to advance the University’s goals. Other stakeholders, such as the Office of General Counsel and the Office of Compliance and Ethics, are there to protect the University. Utilizing everyone’s knowledge is crucial.

RECOMMENDATION: To ensure the wealth of knowledge present on the Foundation Board of Directors and University Board of Trustees is fully utilized, it is paramount that leadership receive important information in a timely manner. Currently, the President must inform the University Board of Trustees to enter into settlement agreements at or in excess of \$250,000. There is no threshold for when the University Board of Trustees or the Foundation Board of Directors must be informed about donations. A similar threshold should be established for donations to ensure transparency and oversight.

Furthermore, there was a breakdown in the ethics notification process. The system itself and the administration thereof by the Office of Compliance and Ethics is sufficient. However, there remains an inefficiency in the process whereby individuals designated as recipient of hotline tips have no requirement to review the tips. Individuals received the notification about Mr. Gerami, but several did not open the notice. Each office should designate individuals responsible for reviewing and acknowledging ethics complaints to ensure they are addressed promptly and appropriately.

Confidentiality Agreement and NDA

FAMU leadership frequently cited an NDA as a reason for not disclosing or sharing information with the University Board of Trustees or Foundation Board of Director members or responding to questions from stakeholders and the media. The only NDA signed during this period was by Dr. Friday-Stroud, on behalf of the Foundation Board of Directors and for the benefit of the Donor, on April 26, 2024—just one week prior to commencement. Therefore, until April 26, 2024, there was no valid reason why anyone involved could not have had discussions with members of the Foundation Board of Directors. Importantly, even after April 26, 2024, considering that the NDA was with the Foundation and did not specify individuals within the Foundation,

²⁹¹ BOG Regulation §1.001(3)(a)

²⁹² BOG Regulation §1.001(2)(d)

conversations could have been held with Foundation Board of Directors. The NDA allowed for disclosure if required by “law or regulation.”

Other individuals signed the FAMU Confidentiality Agreement, which permits access to information in the FAMU donor database on a “need-to-know” basis.²⁹³ The number of individuals involved was kept to a minimum, thereby limiting the circle of “need-to-know” individuals. This was at the sole discretion of Dr. Friday-Stroud.

RECOMMENDATION: The University Board of Trustees plays a critical role in providing fiduciary oversight to the University. To effectively fulfill their obligations, it is imperative that the University Board of Trustees not be excluded from information necessary for them to perform their duties. Excluding the University Board of Trustees from critical discussions and decisions undermines their ability to ensure the University's financial health, integrity, and compliance with legal and ethical standards.

To maintain the confidentiality of legitimate donors while ensuring comprehensive oversight, University policies should explore options to allow for closed sessions or individual briefings of the University Board of Trustees when discussing sensitive donation-related matters. This amendment will enable the University Board of Trustees to be fully informed and engaged in the decision-making process without compromising donor privacy.

This recommendation may present a challenge due to an apparent conflict that exists between the Florida Sunshine Law and the Florida Public Records Act as they relate to university donor anonymity. The Florida Sunshine Law allows for closed meetings of a university board of trustees for certain specified topics; however, this does not include for the purpose of preserving requests for anonymity by donors. The Florida Public Records Act, by contrast, allows for donors who wish to remain anonymous to preserve their anonymity by exempting their information from public records requests, giving universities the ability to deny public request for records that would jeopardize a donor's anonymity. These two statutes are difficult to harmonize where a board of trustees requires information about a donor to carry out its fiduciary duties because the Sunshine Laws require non-exempt meetings be open to the public. We recommend the Board of Trustees seeks legal counsel to reconcile this and raises the issue to the SUS Board of Governors.

Furthermore, the FAMU Confidentiality Agreement, which existed prior to this incident, lacks clarity regarding the extent and limitations of confidentiality. It remains unclear what type of counsel senior leadership received concerning the NDA or Confidentiality Agreement. The Office of General Counsel should revise this document to explicitly

²⁹³ Even during the interview with Ms. Palmberg on June 26, 2024, Ms. Palmberg was under the impression that the confidentiality agreement still barred her from speaking.

outline what discussions and disclosures are permitted, ensuring necessary transparency among University leadership.

Additionally, we recommend that the Office of General Counsel provide comprehensive training to appropriate staff about NDAs and the FAMU Confidentiality Agreement. This training should cover the scope of these agreements, the importance of transparency, and the circumstances under which information can and should be shared with the University Board of Trustees and other key stakeholders.

VI. Conclusion

The evidence collected in this investigation supports the conclusion that senior leadership at the University were deceived by, and allowed themselves to be deceived by, the Donor—Mr. Gregory Gerami. Neither Batterson Farms Corporation nor any of its affiliated companies had the resources available to meet the promises made in the Gift Agreement. The University could have avoided most, if not all, of the issues surrounding the Major Gift Agreement had due diligence been conducted in September 2023. The lack of due diligence initiated a cascade of unfortunate events that ultimately resulted in the acceptance of the Major Gift at commencement on May 4, 2024. Had proper due diligence been performed in September, it is arguable that Dr. Friday-Stroud and former President Robinson would not have been involved, and no commencement announcement would have been made.

Despite the initial oversight, there were multiple instances where the gift process could have been scrutinized and ultimately stopped. This investigation revealed that individuals involved failed to ask critical questions, did not conduct their own research—assuming others had done so, ignored the limited derogatory information that was found, and failed to reach out to individuals with relevant knowledge about private stock transfers at the University Board of Trustees or Foundation Board of Directors level. The core of the University senior leadership's failures was an overwhelming desire to receive and utilize the Major Gift, prioritizing this above all else.

Key Points and Failures

1. Leadership Involvement and Influence:

- **Premature Involvement:** Senior leaders, including Dr. Friday-Stroud and former President Robinson, were involved too early in the process without proper due diligence. Leaders should set a culture wherein their subordinates ensure all appropriate measures have been taken prior to involving senior leaders.
- **Climate of Haste:** The haste of senior leadership to secure and announce the Major Gift overshadowed the need for thorough verification. This haste created an environment where subordinates felt pressured to continuously move forward without raising concerns.
- **Uncoordinated Decision-Making:** The introduction of a timeline for the Major Gift announcement at commencement, suggested by Mr. Miles without consulting former President Robinson, further complicated the situation. This decision imposed an unnecessary timeline that prioritized the fanfare of the announcement over proper vetting and due diligence.

2. Lack of Due Diligence:

- **Underutilization of Resources:** Between September 2023 and May 2024, the University failed to utilize the tools and resources available through the Office of Prospect Research. These tools included LexisNexis, Dun & Bradstreet Market Identifiers, iWave, Foundation Center (Candid), ResearchPoint, and open-source tools such as Google and LinkedIn.
- **Neglect of Established Policies:** The Foundation Board of Directors' existing policies on in-kind donations were not fully adhered to, and there was a notable absence of policies for private stock transfers. The failure to follow these policies allowed the gift process to proceed without necessary verification and oversight.

3. **Secrecy and NDA Issues:**

- **Misuse of NDA:** The NDA signed by Dr. Friday-Stroud on April 26, 2024, was used as justification for not disclosing information to the University Board of Trustees and the Foundation Board of Directors, despite it being possible to have discussions within the Foundation, the University, and with the respective boards. Moreover, it is inadvisable for any representative of a public institution to enter into a legal agreement restricting in any way the ability of an oversight board to carry out its fiduciary responsibilities. This misuse of the NDA created a barrier to transparency and accountability and restricted the University Board of Trustees and Foundation Board of Directors from carrying out their proper functions.
- **Confidentiality Agreements:** Other individuals signed the FAMU Confidentiality Agreement, which allowed access to information on a “need-to-know” basis. However, the circle of “need-to-know” individuals was kept too small, hindering transparency and allowing the process to proceed without necessary oversight.

4. **Detrimental Silos:**

- **Culture of Secrecy:** The culture of secrecy and the lack of communication between divisions and with the University Board of Trustees created an environment where due diligence was overlooked. Senior leadership’s instructions to “not mess this up” further reinforced this culture.
- **Inability to Action on Anonymous Tip:** An anonymous tip about Mr. Gerami, received by the FAMU Compliance and Ethics Hotline, did not raise red flags because the Major Gift information was not shared with key stakeholders. The tip stated concerns about Mr. Gerami’s claimed millionaire status and his safety around women, but due to the lack of awareness of Mr. Gerami’s affiliation with the University, the hotline report did not raise red flags or trigger any additional escalation processes. Had the information about the Major Gift not been siloed, a different action may have been pursued in response to the hotline report.

5. **Policy Deficiencies:**

- **Inadequate Position Descriptions:** The position descriptions for the Vice President for University Advancement and the Assistant Vice President for University Advancement lacked emphasis on due diligence. These roles focused more on aggressively securing donations without adequately addressing the importance of verifying donor legitimacy.
- **Absence of Clear Policies:** There were no clear policies for handling private stock transfers or for notifying the University Board of Trustees or Foundation Board of Directors about significant donations. This absence of policies left a critical gap in the donation process, allowing issues to go unaddressed.

This investigation has revealed significant lapses in due diligence, leadership oversight, and policy adherence within the University's handling of the Major Gift from Batterson Farms Corporation and Mr. Gregory Gerami. By fostering an atmosphere of urgency and secrecy, the University compromised its standards of transparency and accountability, ultimately jeopardizing its financial and reputational integrity.

Moving forward, it is imperative that the University considers changes to its policies, position descriptions, and organizational structure to ensure that such oversights do not reoccur. By embracing a culture of openness and utilizing the full spectrum of available tools and resources, the University can safeguard against similar incidents in the future, adhere to ethical and effective governance, and uphold its commitment to Excellence with Caring.

Exhibits

Exhibit A: NDAs Proposed by Mr. Gerami

NON-DISCLOSURE AGREEMENT

THIS AGREEMENT (the "Agreement") is entered into on this _____ day of _____
by and between Gregory Gerami & b.f.c. and located at Austin tx (the "Disclosing Party"), and _____
with an address at _____
(the "Receiving Party").

The Receiving Party hereto desires to participate in discussions regarding Business and personal related (the "Transaction"). During these discussions, Disclosing Party may share certain proprietary information with the Receiving Party. Therefore, in consideration of the mutual promises and covenants contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Definition of Confidential Information.

(a) For purposes of this Agreement, "Confidential Information" means any data or information that is proprietary to the Disclosing Party and not generally known to the public, whether in tangible or intangible form, in whatever medium provided, whether unmodified or modified by Receiving Party or its Representatives (as defined herein), whenever and however disclosed, including, but not limited to: (i) any marketing strategies, plans, financial information, or projections, operations, sales estimates, business plans and performance results relating to the past, present or future business activities of such party, its affiliates, subsidiaries and affiliated companies; (ii) plans for products or services, and customer or supplier lists; (iii) any scientific or technical information, invention, design, process, procedure, formula, improvement, technology or method; (iv) any concepts, reports, data, know-how, works-in progress, designs, development tools, specifications, computer software, source code, object code, flow charts, databases, inventions, information and trade secrets; (v) any other information that should reasonably be recognized as confidential information of the Disclosing Party; and (vi) any information generated by the Receiving Party or by its Representatives that contains, reflects, or is derived from any of the foregoing. Confidential Information need not be novel, unique, patentable, copyrightable or constitute a trade secret in order to be designated Confidential Information. The Receiving Party acknowledges that the Confidential Information is proprietary to the Disclosing Party, has been developed and obtained through great efforts by the Disclosing Party and that Disclosing Party regards all of its Confidential Information as trade secrets also all personal information personal and business Finances and supporting documents or verbal info disclosed you agree at no point with you disclose any and all information with out the consent of the party who information you wish to disclose of

(b) Notwithstanding anything in the foregoing to the contrary, Confidential Information shall not include information which: a) was lawfully possessed, as evidenced by the Receiving Party's records, by the Receiving Party prior to receiving the Confidential Information from the Disclosing Party; (b) becomes rightfully known by the Receiving Party from a third party source not under an obligation to Disclosing Party to maintain confidentiality; (c) is generally known by the public through no fault of or failure to act by the Receiving Party inconsistent with its obligations under this Agreement; (d) is required to be disclosed in a judicial or administrative proceeding, or is otherwise requested or required to be disclosed by law or regulation, although the requirements of paragraph 4 hereof shall apply prior to any disclosure being made; and (e) is or has been independently developed by employees, consultants or B4190829.2 agents of the Receiving Party without violation of the terms of this Agreement, as evidenced by the Receiving Party's records, and without reference or access to any Confidential Information.

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.Disclosure of Confidential Information.

From time to time, the Disclosing Party may disclose Confidential Information to the Receiving Party. The Receiving Party will: (a) limit disclosure of any Confidential Information to its directors, officers, employees, agents or representatives (collectively "Representatives") who have a need to know such Confidential Information in connection with the current or contemplated business relationship between the parties to which this Agreement relates, and only for that purpose; (b) advise its Representatives of the proprietary nature of the Confidential Information and of the obligations set forth in this Agreement, require such Representatives to be bound by written confidentiality restrictions no less stringent than those contained herein, and assume full liability for acts or omissions by its Representatives that are inconsistent with its obligations under this Agreement; (c) keep all Confidential Information strictly confidential by using a reasonable degree of care, but not less than the degree of care used by it in safeguarding its own confidential information; and (d) not disclose any Confidential Information received by it to any third parties (except as otherwise provided for herein).

2. Use of Confidential Information.

The Receiving Party agrees to use the Confidential Information solely in connection with the current or contemplated business relationship between the parties and not for any purpose other than as authorized by this Agreement without the prior written consent of an authorized representative of the Disclosing Party. No other right or license, whether expressed or implied, in the Confidential Information is granted to the Receiving Party hereunder. Title to the Confidential Information will remain solely in the Disclosing Party. All use of Confidential Information by the Receiving Party shall be for the benefit of the Disclosing Party and any modifications and improvements thereof by the Receiving Party shall be the sole property of the Disclosing Party.

3. Compelled Disclosure of Confidential Information.

Notwithstanding anything in the foregoing to the contrary, the Receiving Party may disclose Confidential Information pursuant to any governmental, judicial, or administrative order, subpoena, discovery request, regulatory request or similar method, provided that the Receiving Party promptly notifies, to the extent practicable, the Disclosing Party in writing of such demand for disclosure so that the Disclosing Party, at its sole expense, may seek to make such disclosure subject to a protective order or other appropriate remedy to preserve the confidentiality of the Confidential Information; provided that the Receiving Party will disclose only that portion of the requested Confidential Information that, in the written opinion of its legal counsel, it is required to disclose. The Receiving Party agrees that it shall not oppose and shall cooperate with efforts by, to the extent practicable, the Disclosing Party with respect to any such request for a protective order or other relief. Notwithstanding the foregoing, if the Disclosing Party is unable to obtain or does not seek a protective order and the Receiving Party is legally requested or required to disclose such Confidential Information, disclosure of such Confidential Information may be made without liability.

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4. Term.

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This Agreement shall remain in effect for a two-year term (subject to a one year extension if the parties are still discussing and considering the Transaction at the end of the second year). Notwithstanding the foregoing, the Receiving Party's duty to hold in confidence Confidential Information that was disclosed during term shall remain in effect indefinitely.

5. Remedies.

Both parties acknowledge that the Confidential Information to be disclosed hereunder is of a unique and valuable character, and that the unauthorized dissemination of the Confidential Information would destroy or diminish the value of such information. The damages to Disclosing Party that would result from the unauthorized dissemination of the Confidential Information would be impossible to calculate. Therefore, both parties hereby agree that the Disclosing Party shall be entitled to injunctive relief preventing the dissemination of any Confidential Information in violation of the terms hereof. Such injunctive relief shall be in addition to any other remedies available hereunder, whether at law or in equity. Disclosing Party shall be entitled to recover its costs and fees, including reasonable attorneys' fees, incurred in obtaining any such relief. Further, in the event of litigation relating to this Agreement, the prevailing party shall be entitled to recover its reasonable attorney's fees and expenses and \$1million damages fee

6. Return of Confidential Information.

Receiving Party shall immediately return and redeliver to Disclosing Party all tangible material embodying any Confidential Information provided hereunder and all notes, summaries, memoranda, drawings, manuals, records, excerpts or derivative information deriving therefrom, and all other documents or materials ("Notes") (and all copies of any of the foregoing, including "copies" that have been converted to computerized media in the form of image, data, word processing, or other types of files either manually or by image capture) based on or including any Confidential Information, in whatever form of storage or retrieval, upon the earlier of (i) the completion or termination of the dealings between the parties contemplated hereunder; (ii) the termination of this Agreement; or (iii) at such time as the Disclosing Party may so request; provided however that the Receiving Party may retain such of its documents as is necessary to enable it to comply with its reasonable document retention policies. Alternatively, the Receiving Party, with the written consent of the Disclosing Party may (or in the case of Notes, at the Receiving Party's option) immediately destroy any of the foregoing embodying Confidential Information (or the reasonably nonrecoverable data erasure of computerized data) and, upon request, certify in writing such destruction by an authorized officer of the Receiving Party supervising the destruction).

7. Notice of Breach.

Receiving Party shall notify the Disclosing Party immediately upon discovery of, or suspicion of, (1) any unauthorized use or disclosure of Confidential Information by Receiving Party or its Representatives; or (2) any actions by Receiving Party or its Representatives inconsistent with their respective obligations under this Agreement, Receiving Party shall cooperate with any and all efforts of the Disclosing Party to help the Disclosing Party regain possession of Confidential Information and prevent its further unauthorized use.

8. No Binding Agreement for Transaction.

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The parties agree that neither party will be under any legal obligation of any kind whatsoever with respect to a Transaction by virtue of this Agreement, except for the matters

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specifically agreed to herein. The parties further acknowledge and agree that they each reserve the right, in their sole and absolute discretion, to reject any and all proposals and to terminate discussions and negotiations with respect to a Transaction at any time. This Agreement does not create a joint venture or partnership between the parties. If a Transaction goes forward, the non-disclosure provisions of any applicable transaction documents entered into between the parties (or their respective affiliates) for the Transaction shall supersede this Agreement. In the event such provision is not provided for in said transaction documents, this Agreement shall control.

9. Warranty.

NO WARRANTIES ARE MADE BY EITHER PARTY UNDER THIS AGREEMENT WHATSOEVER. The parties acknowledge that although they shall each endeavor to include in the Confidential Information all information that they each believe relevant for the purpose of the evaluation of a Transaction, the parties understand that no representation or warranty as to the accuracy or completeness of the Confidential Information is being made by the Disclosing Party. Further, neither party is under any obligation under this Agreement to disclose any Confidential Information it chooses not to disclose.

10. Miscellaneous.

(a) This Agreement constitutes the entire understanding between the parties and supersedes any and all prior or contemporaneous understandings and agreements, whether oral or written, between the parties, with respect to the subject matter hereof. This Agreement can only be modified by a written amendment signed by the party against whom enforcement of such modification is sought.

(b) The validity, construction and performance of this Agreement shall be governed and construed in accordance with the laws of Tx (state)

applicable to contracts made and to be wholly performed within such state, without giving effect to any conflict of laws provisions thereof. The Federal and state courts located in Tx (state) shall have sole and exclusive jurisdiction over any disputes arising

under, or in any way connected with or related to, the terms of this Agreement and Receiving Party: (i) consents to personal jurisdiction therein; and (ii) waives the right to raise *forum non conveniens* or any similar objection.

(c) Any failure by either party to enforce the other party's strict performance of any provision of this Agreement will not constitute a waiver of its right to subsequently enforce such provision or any other provision of this Agreement.

(d) Although the restrictions contained in this Agreement are considered by the parties to be reasonable for the purpose of protecting the Confidential Information, if any such restriction is found by a court of competent jurisdiction to be unenforceable, such provision will be modified, rewritten or interpreted to include as much of its nature and scope as will render it enforceable. If it cannot be so modified, rewritten or interpreted to be enforceable in any respect, it will not be given effect, and the remainder of the Agreement will be enforced as if such provision was not included.

The penalty of breach of the contract is
min 250k max 1.1m

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(e) Any notices or communications required or permitted to be given hereunder may be delivered by hand, deposited with a nationally recognized overnight carrier,

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electronic-mail, or mailed by certified mail, return receipt requested, postage prepaid, in each case, to the address of the other party first indicated above (or such other addressee as may be furnished by a party in accordance with this paragraph). All such notices or communications shall be deemed to have been given and received (a) in the case of personal delivery or electronic-mail, on the date of such delivery, (b) in the case of delivery by a nationally recognized overnight carrier, on the third business day following dispatch and (c) in the case of mailing, on the seventh business day following such mailing.

(f) This Agreement is personal in nature, and neither party may directly or indirectly assign or transfer it by operation of law or otherwise without the prior written consent of the other party, which consent will not be unreasonably withheld. All obligations contained in this Agreement shall extend to and be binding upon the parties to this Agreement and their respective successors, assigns and designees.

(g) The receipt of Confidential Information pursuant to this Agreement will not prevent or in any way limit either party from: (i) developing, making or marketing products or services that are or may be competitive with the products or services of the other; or (ii) providing products or services to others who compete with the other.

(h) Paragraph headings used in this Agreement are for reference only and shall not be used or relied upon in the interpretation of this Agreement.

Receiving party agrees that they will not disclose any info or reach out to their parties in contact with batterson farms corp and its affiliates and any all members and or mr gerami or family and or give to outside parties without written consent docs and or files and or electronic communications or verbal discussions with others.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

Disclosing Party
Gregory Gerami and or batterson farms Corp
By _____ and its affiliates.

Receiving party By _____

NON-DISCLOSURE AGREEMENT

THIS AGREEMENT (the "Agreement") is entered into on this ____ day of _____ by and between Gregory Gerami & b.f.c., located at Austin tx (the "Disclosing Party"), and _____ with an address at _____ (the "Receiving Party").

The Receiving Party hereto desires to participate in discussions regarding **Business and personal related** (the "Transaction"). During these discussions, Disclosing Party may share certain proprietary information with the Receiving Party. Therefore, in consideration of the mutual promises and covenants contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Definition of Confidential Information.

(a) For purposes of this Agreement, "Confidential Information" means any data or information that is proprietary to the Disclosing Party and not generally known to the public, whether in tangible or intangible form, in whatever medium provided, whether unmodified or modified by Receiving Party or its Representatives (as defined herein), whenever and however disclosed, including, but not limited to: (i) any marketing strategies, plans, financial information, or projections, operations, sales estimates, business plans and performance results relating to the past, present or future business activities of such party, its affiliates, subsidiaries and affiliated companies; (ii) plans for products or services, and customer or supplier lists; (iii) any scientific or technical information, invention, design, process, procedure, formula, improvement, technology or method; (iv) any concepts, reports, data, know-how, works-in progress, designs, development tools, specifications, computer software, source code, object code, flow charts, databases, inventions, information and trade secrets; (v) any other information that should reasonably be recognized as confidential information of the Disclosing Party; and (vi) any information generated by the Receiving Party or by its Representatives that contains, reflects, or is derived from any of the foregoing. Confidential Information need not be novel, unique, patentable, copyrightable or constitute a trade secret in order to be designated Confidential Information. The Receiving Party acknowledges that the Confidential Information is proprietary to the Disclosing Party, has been developed and obtained through great efforts by the Disclosing Party and that Disclosing Party regards all of its Confidential Information as trade secrets also all personal information personal and business Finances and supporting documents or verbal info disclosed you agree at no point with you disclose any and all information with out the consent of the party who information you wish to disclose of

(b) Notwithstanding anything in the foregoing to the contrary, Confidential Information shall not include information which: a) was lawfully possessed, as evidenced by the Receiving Party's records, by the Receiving Party prior to receiving the Confidential Information from the Disclosing Party; (b) becomes rightfully known by the Receiving Party from a third party source not under an obligation to Disclosing Party to maintain confidentiality; (c) is generally known by the public through no fault of or failure to act by the Receiving Party inconsistent with its obligations under this Agreement; (d) is required to be disclosed in a judicial or administrative proceeding, or is otherwise requested or required to be disclosed by law or regulation, although the requirements of paragraph 4 hereof shall apply prior to any disclosure being made; and (e) is or has been independently developed by employees, consultants or

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agents of the Receiving Party without violation of the terms of this Agreement, as evidenced by

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the Receiving Party's records, and without reference or access to any Confidential Information.

2. Disclosure of Confidential Information.

From time to time, the Disclosing Party may disclose Confidential Information to the Receiving Party. The Receiving Party will: (a) limit disclosure of any Confidential Information to its directors, officers, employees, agents or representatives (collectively "Representatives") who have a need to know such Confidential Information in connection with the current or contemplated business relationship between the parties to which this Agreement relates, and only for that purpose; (b) advise its Representatives of the proprietary nature of the Confidential Information and of the obligations set forth in this Agreement, require such Representatives to be bound by written confidentiality restrictions no less stringent than those contained herein, and assume full liability for acts or omissions by its Representatives that are inconsistent with its obligations under this Agreement; (c) keep all Confidential Information strictly confidential by using a reasonable degree of care, but not less than the degree of care used by it in safeguarding its own confidential information; and (d) not disclose any Confidential Information received by it to any third parties (except as otherwise provided for herein).

3. Use of Confidential Information.

The Receiving Party agrees to use the Confidential Information solely in connection with the current or contemplated business relationship between the parties and not for any purpose other than as authorized by this Agreement without the prior written consent of an authorized representative of the Disclosing Party. No other right or license, whether expressed or implied, in the Confidential Information is granted to the Receiving Party hereunder. Title to the Confidential Information will remain solely in the Disclosing Party. All use of Confidential Information by the Receiving Party shall be for the benefit of the Disclosing Party and any modifications and improvements thereof by the Receiving Party shall be the sole property of the Disclosing Party.

4. Compelled Disclosure of Confidential Information.

Notwithstanding anything in the foregoing to the contrary, the Receiving Party may disclose Confidential Information pursuant to any governmental, judicial, or administrative order, subpoena, discovery request, regulatory request or similar method, provided that the Receiving Party promptly notifies, to the extent practicable, the Disclosing Party in writing of such demand for disclosure so that the Disclosing Party, at its sole expense, may seek to make such disclosure subject to a protective order or other appropriate remedy to preserve the confidentiality of the Confidential Information; provided that the Receiving Party will disclose only that portion of the requested Confidential Information that, in the written opinion of its legal counsel, it is required to disclose. The Receiving Party agrees that it shall not oppose and shall cooperate with efforts by, to the extent practicable, the Disclosing Party with respect to any such request for a protective order or other relief. Notwithstanding the foregoing, if the Disclosing Party is unable to obtain or does not seek a protective order and the Receiving Party is legally requested or required to disclose such Confidential Information, disclosure of such Confidential Information may be made without liability.

5. Term.

This Agreement shall remain in effect for a two-year term (subject to a one year extension if the parties are still discussing and considering the Transaction at the end of the second year). Notwithstanding the foregoing, the Receiving Party's duty to hold in confidence Confidential Information that was disclosed during term shall remain in effect indefinitely.

6. Remedies.

Both parties acknowledge that the Confidential Information to be disclosed hereunder is of a unique and valuable character, and that the unauthorized dissemination of the Confidential Information would destroy or diminish the value of such information. The damages to Disclosing Party that would result from the unauthorized dissemination of the Confidential Information would be impossible to calculate. Therefore, both parties hereby agree that the Disclosing Party shall be entitled to injunctive relief preventing the dissemination of any Confidential Information in violation of the terms hereof. Such injunctive relief shall be in addition to any other remedies available hereunder, whether at law or in equity. Disclosing Party shall be entitled to recover its costs and fees, including reasonable attorneys' fees, incurred in obtaining any such relief. Further, in the event of litigation relating to this Agreement, the prevailing party shall be entitled to recover its reasonable attorney's fees and expenses and \$1million damages fee

7. Return of Confidential Information.

Receiving Party shall immediately return and redeliver to Disclosing Party all tangible material embodying any Confidential Information provided hereunder and all notes, summaries, memoranda, drawings, manuals, records, excerpts or derivative information deriving therefrom, and all other documents or materials ("Notes") (and all copies of any of the foregoing, including "copies" that have been converted to computerized media in the form of image, data, word processing, or other types of files either manually or by image capture) based on or including any Confidential Information, in whatever form of storage or retrieval, upon the earlier of (i) the completion or termination of the dealings between the parties contemplated hereunder; (ii) the termination of this Agreement; or (iii) at such time as the Disclosing Party may so request; provided however that the Receiving Party may retain such of its documents as is necessary to enable it to comply with its reasonable document retention policies. Alternatively, the Receiving Party, with the written consent of the Disclosing Party may (or in the case of Notes, at the Receiving Party's option) immediately destroy any of the foregoing embodying Confidential Information (or the reasonably nonrecoverable data erasure of computerized data) and, upon request, certify in writing such destruction by an authorized officer of the Receiving Party supervising the destruction).

8. Notice of Breach.

Receiving Party shall notify the Disclosing Party immediately upon discovery of, or suspicion of, (1) any unauthorized use or disclosure of Confidential Information by Receiving Party or its Representatives; or (2) any actions by Receiving Party or its Representatives inconsistent with their respective obligations under this Agreement, Receiving Party shall cooperate with any and all efforts of the Disclosing Party to help the Disclosing Party regain possession of Confidential Information and prevent its further unauthorized use.

9. No Binding Agreement for Transaction.

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The parties agree that neither party will be under any legal obligation of any kind whatsoever with respect to a Transaction by virtue of this Agreement, except for the matters

specifically agreed to herein. The parties further acknowledge and agree that they each reserve the right, in their sole and absolute discretion, to reject any and all proposals and to terminate discussions and negotiations with respect to a Transaction at any time. This Agreement does not create a joint venture or partnership between the parties. If a Transaction goes forward, the non-disclosure provisions of any applicable transaction documents entered into between the parties (or their respective affiliates) for the Transaction shall supersede this Agreement. In the event such provision is not provided for in said transaction documents, this Agreement shall control.

10. Warranty.

NO WARRANTIES ARE MADE BY EITHER PARTY UNDER THIS AGREEMENT WHATSOEVER. The parties acknowledge that although they shall each endeavor to include in the Confidential Information all information that they each believe relevant for the purpose of the evaluation of a Transaction, the parties understand that no representation or warranty as to the accuracy or completeness of the Confidential Information is being made by the Disclosing Party. Further, neither party is under any obligation under this Agreement to disclose any Confidential Information it chooses not to disclose.

11. Miscellaneous.

(a) This Agreement constitutes the entire understanding between the parties and supersedes any and all prior or contemporaneous understandings and agreements, whether oral or written, between the parties, with respect to the subject matter hereof. This Agreement can only be modified by a written amendment signed by the party against whom enforcement of such modification is sought.

(b) The validity, construction and performance of this Agreement shall be governed and construed in accordance with the laws of TX (state) applicable to contracts made and to be wholly performed within such state, without giving effect to any conflict of laws provisions thereof. The Federal and state courts located in TX (state) shall have sole and exclusive jurisdiction over any disputes arising under, or in any way connected with or related to, the terms of this Agreement and Receiving Party: (i) consents to personal jurisdiction therein; and (ii) waives the right to raise *forum non conveniens* or any similar objection.

(c) Any failure by either party to enforce the other party's strict performance of any provision of this Agreement will not constitute a waiver of its right to subsequently enforce such provision or any other provision of this Agreement.

(d) Although the restrictions contained in this Agreement are considered by the parties to be reasonable for the purpose of protecting the Confidential Information, if any such restriction is found by a court of competent jurisdiction to be unenforceable, such provision will be modified, rewritten or interpreted to include as much of its nature and scope as will render it enforceable. If it cannot be so modified, rewritten or interpreted to be enforceable in any respect, it will not be given effect, and the remainder of the Agreement will be enforced as if such provision was not included.

The penalty of breach of the contract is
min 250k max 1.1m

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(e) Any notices or communications required or permitted to be given hereunder may be delivered by hand, deposited with a nationally recognized overnight carrier,

electronic-mail, or mailed by certified mail, return receipt requested, postage prepaid, in each case, to the address of the other party first indicated above (or such other addressee as may be furnished by a party in accordance with this paragraph). All such notices or communications shall be deemed to have been given and received (a) in the case of personal delivery or electronic-mail, on the date of such delivery, (b) in the case of delivery by a nationally recognized overnight carrier, on the third business day following dispatch and (c) in the case of mailing, on the seventh business day following such mailing.

(f) This Agreement is personal in nature, and neither party may directly or indirectly assign or transfer it by operation of law or otherwise without the prior written consent of the other party, which consent will not be unreasonably withheld. All obligations contained in this Agreement shall extend to and be binding upon the parties to this Agreement and their respective successors, assigns and designees.

(g) The receipt of Confidential Information pursuant to this Agreement will not prevent or in any way limit either party from: (i) developing, making or marketing products or services that are or may be competitive with the products or services of the other; or (ii) providing products or services to others who compete with the other.

(h) Paragraph headings used in this Agreement are for reference only and shall not be used or relied upon in the interpretation of this Agreement.

Receiving party agrees that they will not disclose any info or reach out to their parties in contact with batterson farms corp and its affiliates and any all members and or mr gerami or family and or give to outside parties without written consent docs and or files and or electronic communications or verbal discussions with others.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

Disclosing Party
Gregory Gerami and or batterson farms Corp
By _____ and it's affiliates

Receiving party By _____

Exhibit B: NDA Signed by Dr. Friday-Stroud

NON-DISCLOSURE AGREEMENT

THIS AGREEMENT (the "Agreement") is entered into on this 26 day of April by and between Gregory Gerami and Batterson Farms Corp and located at Austin, Texas (the " Disclosing Party"), and Florida Agricultural and Mechanical University Foundation with an address at 625 East Tennessee Street, Suite 100, Tallahassee, FL 32308 (the "Receiving Party").

The Receiving Party hereto desires to participate in discussions regarding sensitive and confidential business matters (the "Transaction"). During these discussions, the Disclosing Party may share certain proprietary information with the Receiving Party. The Parties are aware that the Receiving Party is a Direct Support organization as set forth in Section 1004., 28, Florida Statutes and is bound by the requirements of confidentiality set forth in Section 1004.28 (5) Florida Statutes

Therefore, in consideration of the foregoing and for the mutual promises and covenants contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definition of Confidential Information.

(a) For purposes of this Agreement, "Confidential Information" means any information that is proprietary to the Disclosing Party and not generally known to the public, whether in tangible or intangible form, in whatever medium provided, whether unmodified or modified by Receiving Party or its Representatives (as defined herein), whenever and however disclosed. Confidential Information need not be novel, unique, patentable, copyrightable or constitute a trade secret in order to be designated Confidential Information. The Receiving Party acknowledges that the Confidential Information is proprietary to the Disclosing Party, has been developed and obtained through great efforts by the Disclosing Party and that Disclosing Party regards all of its Confidential Information as trade secrets.

(b) Notwithstanding anything in the foregoing to the contrary, Confidential Information shall not include information which: a) was lawfully possessed, as evidenced by the Receiving Party's records, by the Receiving Party prior to receiving the Confidential Information from the Disclosing Party; (b) becomes rightfully known by the Receiving Party from a third party source not under an obligation to Disclosing Party to maintain confidentiality; (c) is generally known by the public through no fault of or failure to act by the Receiving Party inconsistent with its obligations under this Agreement; (d) is required to be disclosed in a judicial or administrative proceeding, or is otherwise requested or required to be disclosed by law or regulation; and (e) is or has been independently developed by employees, consultants or agents of the Receiving Party without violation of the terms of this Agreement, as evidenced by the Receiving Party's records, and without reference or access to any Confidential Information.

2. Disclosure of Confidential Information.

From time to time, the Disclosing Party may disclose Confidential Information to the Receiving Party. The Receiving Party will: (a) limit disclosure of any Confidential Information to its directors, officers, employees, agents or representatives (collectively "Representatives") who have a need to know such Confidential Information in connection with the current or contemplated business relationship between the parties to which this Agreement relates, and only for that purpose; (b) advise its Representatives of the proprietary nature of the Confidential Information and of the obligations set forth in this Agreement, require such Representatives to be bound by written confidentiality restrictions no less stringent than those contained herein as set forth in Exhibit "A" attached hereto; (c) keep all Confidential Information strictly confidential by using a reasonable degree of care, but not less than the degree of care used by it in safeguarding its own confidential information; and (d) not disclose any Confidential Information received by it to any third parties (except as otherwise provided for herein).

3. Use of Confidential Information.

The Receiving Party agrees to use the Confidential Information solely in connection with the current or contemplated business relationship between the parties and not for any purpose other than as authorized by this Agreement without the prior written consent of an authorized representative of the Disclosing Party. No other right or license, whether expressed or implied, in the Confidential Information is granted to the Receiving Party hereunder.

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Title to the Confidential Information will remain solely in the Disclosing Party. All use of Confidential Information by the Receiving Party shall be for the benefit of the Disclosing Party and any modifications and improvements thereof by the Receiving Party shall be the sole property of the Disclosing Party.

4. Compelled Disclosure of Confidential Information.

Notwithstanding anything in the foregoing to the contrary, the Receiving Party may disclose Confidential Information pursuant to any governmental, judicial, or administrative order, subpoena, discovery request, regulatory request or similar method, provided that the Receiving Party promptly notifies, to the extent practicable, the Disclosing Party in writing of such demand for disclosure so that the Disclosing Party, at its sole expense, may seek to make such disclosure subject to a protective order or other appropriate remedy to preserve the confidentiality of the Confidential Information; provided that the Receiving Party will disclose only that portion of the requested Confidential Information that, in the written opinion of its legal counsel, it is required to disclose. The Receiving Party agrees that it shall not oppose and shall cooperate with efforts by, to the extent practicable, the Disclosing Party with respect to any such request for a protective order or other relief. Notwithstanding the foregoing, if the Disclosing Party is unable to obtain or does not seek a protective order and the Receiving Party is legally requested or required to disclose such Confidential Information, disclosure of such Confidential Information may be made without liability.

5. Term.

This Agreement shall remain in effect for a two-year term (subject to a one-year extension if the parties are still discussing and considering the Transaction at the end of the second year). Notwithstanding the foregoing, the Receiving Party's duty to hold in confidence Confidential Information that was disclosed during term shall remain in effect indefinitely.

6. Remedies.

Both parties acknowledge that the Confidential Information to be disclosed hereunder is of a unique and valuable character, and that the unauthorized dissemination of the Confidential Information would destroy or diminish the value of such information. The damage to Disclosing Party that would result from the unauthorized dissemination of the Confidential Information would be impossible to calculate. Therefore, both parties agree that the Disclosing Party shall be entitled to injunctive relief preventing the dissemination of any Confidential Information in violation of the terms hereof. Such injunctive relief shall be in addition to any other remedies available hereunder, whether at law or in equity. The Disclosing Party shall be entitled to recover its costs and fees, including reasonable attorneys' fees, incurred in obtaining any such relief.

7. Return of Confidential Information.

Receiving Party shall immediately return and redeliver to Disclosing Party all tangible material embodying any Confidential Information provided hereunder and all notes, summaries, memoranda, drawings, manuals, records, excerpts or derivative information deriving therefrom, and all other documents or materials ("Notes") (and all copies of any of the foregoing, including "copies" that have been converted to computerized media in the form of image, data, word processing, or other types of files either manually or by image capture) based on or including any Confidential Information, in whatever form of storage or retrieval, upon the earlier of (i) the completion or termination of the dealings between the parties contemplated hereunder; (ii) the termination of this Agreement; or (iii) at such time as the Disclosing Party may so request; provided however that the Receiving Party may retain such of its documents as is necessary to enable it to comply with its reasonable document retention policies. Alternatively, the Receiving Party, with the written consent of the Disclosing Party may (or in the case of Notes, at the Receiving Party's option) immediately destroy any of the foregoing embodying Confidential Information (or the reasonably nonrecoverable data erasure of computerized data) and, upon request, certify in writing such destruction by an authorized officer of the Receiving Party supervising the destruction).

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8. Notice of Breach.

Receiving Party shall notify the Disclosing Party immediately upon discovery of, or suspicion of, (1) any unauthorized use or disclosure of Confidential Information by Receiving Party or its Representatives; or (2) any actions by Receiving Party or its Representatives inconsistent with their respective obligations under this Agreement, Receiving Party shall cooperate with any and all efforts of the Disclosing Party to help the Disclosing Party regain possession of Confidential Information and prevent its further unauthorized use.

9. No Binding Agreement for Transaction.

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The parties agree that neither party will be under any legal obligation of any kind whatsoever with respect to a Transaction by virtue of this Agreement, except for the matters. The parties further acknowledge and agree that they each reserve the right, in their sole and absolute discretion, to reject any and all proposals and to terminate discussions and negotiations with respect to a Transaction at any time. This Agreement does not create a joint venture or partnership between the parties. If a Transaction goes forward, the non-disclosure provisions of any applicable transaction documents entered into between the parties (or their respective affiliates) for the Transaction shall supersede this Agreement. In the event such provision is not provided for in said transaction documents, this Agreement shall control.

10. Warranty.

NO WARRANTIES ARE MADE BY EITHER PARTY UNDER THIS AGREEMENT WHATSOEVER. The parties acknowledge that although they shall each endeavor to include in the Confidential Information all information that they each believe relevant for the purpose of the evaluation of a Transaction, the parties understand that no representation or warranty as to the accuracy or completeness of the Confidential Information is being made by the Disclosing Party. Further, neither party is under any obligation under this Agreement to disclose any Confidential Information it chooses not to disclose.

11. Miscellaneous.

(a) This Agreement constitutes the entire understanding between the parties and supersedes any and all prior or contemporaneous understandings and agreements, whether oral or written, between the parties, with respect to the subject matter hereof. This Agreement can only be modified by a written amendment signed by the party against whom enforcement of such modification is sought.

(b) The validity, construction and performance of this Agreement shall be governed and construed in accordance with the laws of the state of Florida applicable to contracts made and to be wholly performed within such state, without giving effect to any conflict of laws provisions thereof. The federal and state courts located in Leon County Florida shall have sole and exclusive jurisdiction over any disputes arising under this Agreement.

(c) Any failure by either party to enforce the other party's strict performance of any provision of this Agreement will not constitute a waiver of its right to subsequently enforce such provision or any other provision of this Agreement.

(d) Although the restrictions contained in this Agreement are considered by the parties to be reasonable for the purpose of protecting the Confidential Information, if any such restriction is found by a court of competent jurisdiction to be unenforceable, such provision will be modified, rewritten, or interpreted to include as much of its nature and scope as will render it enforceable. If it cannot be so modified, rewritten or interpreted to be enforceable in any respect, it will not be given effect, and the remainder of the Agreement will be enforced as if such provision was not included.

(e) Any notices or communications required or permitted to be given hereunder may be delivered by hand, deposited with a nationally recognized overnight carrier, electronic-mail, or mailed by certified mail, return receipt requested, postage prepaid, in each case, to the address of the other party first indicated above (or such other addressee as may be furnished by a party in accordance with this paragraph). All such notices or communications shall be deemed to have been given and received (a) in the case of personal delivery or electronic mail, on the date of such delivery, (b) in the case of delivery by a nationally recognized overnight carrier, on the third business day following dispatch and (c) in the case of mailing, on the seventh business day following such mailing.

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(f) This Agreement is personal in nature, and neither party may directly or indirectly assign or transfer it by operation of law or otherwise without the prior written consent of the other party, which consent will not be unreasonably withheld. All obligations contained in this Agreement shall extend to and be binding upon the parties to this Agreement and their respective successors, assigns and designees.

(g) The receipt of Confidential Information pursuant to this Agreement will not prevent or in any way limit either party from: (i) developing, making or marketing products or services that are or may be competitive with the products or services of the other; or (ii) providing products or services to others who compete with the other.

(h) Paragraph headings used in this Agreement are for reference only and shall not be used or relied upon in the interpretation of this Agreement.

Receiving party agrees that they will not disclose any info or reach out to their parties in contact with Batterson Farms Corporation and its affiliates and any all members and or Mr. Gerami or Family and or give to outside parties without written consent docs and or files and or electronic communications or verbal discussions with others.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

Disclosing Party
Gregory Gerami and or Batterson Farms Corp

By _____ and its affiliates.

Receiving Party
FLORIDA A&M UNIVERSITY FOUNDATION, INC.



Dr. Shawnta Friday-Stroud, Vice President, University Advancement and
Executive Director, FAMU Foundation

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Exhibit C: Foundation Confidentiality Agreement



Division of University Advancement and the FAMU Foundation, Inc.

CONFIDENTIALITY AGREEMENT

Florida A&M University (FAMU) Foundation, Inc. engages in educational and fund-raising activities in support of its mission, programs, and priorities. File information maintained for administrative and development purposes is considered proprietary and confidential to the FAMU Foundation/University Advancement. Access to FAMU's donor information and documents is restricted to authorized persons engaged in administrative and development work on behalf of the University. Authorization is given to those who have signed this confidentiality agreement on a need-to-know basis according to job function. Need-to know determinations are ultimately made by the Vice President or his/her designee.

Persons with access to FAMU Foundation/University Advancement Donor files and database information will endeavor to protect confidentiality to the best of their ability. No information will be disclosed, except as permitted by the Division of University Advancement, The FAMU Foundation, and the University's Confidentiality and Information Management Guidelines. No personal use will be made of confidential information. Authorization for access to confidential information in the files by external agencies or persons can only be granted with the permission of the Vice President or his/her designee.

Signing this document, I acknowledge that I have read and agree to abide by the terms of the FAMU Office of University Advancement/FAMU Foundation Confidentiality and Information Management Guidelines. Further, I have read and agree to abide by the tenets put forth in the Association of Prospect Researchers for Advancement (APRA) and Council for the Advancement and Support of Education (CASE) Statements of Ethics and the CASE Donor Bill of Rights. I also agree to ONLY utilize constituent lists for authorized fundraising initiatives.

I understand and agree that any violation by me of the foregoing may result in disciplinary action, including termination of my employment.

Larry Robinson
Print Name

Larry Robinson
Signature/Date 3/21/2024

Office of the President
College/School/Unit

President
Title



Division of University Advancement
Confidentiality Guidelines and Agreement for Staff and Student Workers
(Updated: June 2020)

Introduction

Members of the Division of University Advancement (UA) regularly receive, process, store and distribute confidential information on prospects, donors, and regarding contributions to the University. The purpose of these guidelines is to ensure that this information is always not misused and handled appropriately, and that the relationship of trust between the University and its constituents is upheld.

What is Considered Confidential Information

- All UA electronic and hard-copy files, both constituent and project/program related, are considered confidential information.

Storage of Confidential Information

- The “main files” are the principal repository for hard copy information on donors and prospects. All constituent files are stored onsite.
- Electronic copies of documents containing confidential researched information should be saved on the shared drive.
- Flash drives and paper documents containing confidential information should be secured at all times. Individuals who leave these items on their desks at night should lock their offices. Individuals who cannot lock their offices should find other ways to secure this information (e.g., removing it from plain view and/or locking it in a file cabinet or drawer).
- When UA staff members leave their positions, they should review the files on their hard drives to ensure that confidential files are erased or securely transferred to another staff member. They should also ensure that hard-copy files containing confidential information are secured either filed in the appropriate place or turned over to the supervisor.

Transferring Confidential Information

- Electronic copies of documents containing confidential information should be shared within the Division using the Division’s shared drive.
- File transfers within the University, but outside of the Division, can be done by using the University’s SharePoint site.
- File transfers to external vendors require that a confidentiality agreement be signed before the transfer takes place and should be accomplished using the vendor’s secure file transfer site.
- Information that is needed immediately should be hand-delivered or faxed. If it is faxed, the cover sheet should be marked **CONFIDENTIAL**, and the sender should call the recipient to let him or her know when to expect it.

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Distribution of Information to External Constituents/Parties

- Out of courtesy to our constituents, public (name and address) information should not be shared with external constituents or unaffiliated parties without permission of the constituent. Also, to ensure that privacy rights are maintained, nonpublic information (giving history, prospect information, etc.) should **NEVER** be shared with external constituents or unaffiliated parties.
- Lists containing names, addresses, giving histories and other data should be shared with external partners of Florida A&M University **ONLY** if a confidentiality clause or agreement has been signed by the partner and a representative of the University. External partners include but are not limited to the following:
 - Research firms who provide updates to biographical, address and/or screening data
 - Program partners such as consultants, online directory firms and phonathon firms who provide services to UA in support of current and/or future advancement initiatives.
- Confidential information **must not** be given, sold, leased, loaned or traded to unauthorized individuals or institutions.
- Confidential information on donors and prospects is the property of Florida A&M University. Staff members who leave their positions with the University **must not** share this information with future employers or other institutions.

Distribution of Information to Internal Constituents/Parties:

- Research reports, giving histories, and other documents containing confidential information should be distributed to authorized university employees on a “need to know” basis only. Anyone who requests or obtains such information must have a compelling business reason for doing so, must use it solely to advance development efforts of Florida A&M University, and must maintain the information in a secure and confidential manner. Inquiries regarding the appropriateness of the dissemination of information to internal constituents should be referred to the Vice President of Advancement for clarification.
- Internal Constituents agree to **ONLY** utilize constituent lists for authorized fundraising initiatives.

Distribution of Information to Volunteers:

- Constituent lists and edited research reports may be released to volunteers acting on behalf of the University. Items that should be excluded from these reports include (but are not limited to) sensitive personal information, specific financial data and detailed giving information. Volunteers should be clearly informed that the material they are receiving is confidential and that it should be returned or shredded when no longer needed.

Disposal of Confidential Information

- Paper documents that contain confidential information should be shredded (not recycled or ripped into pieces and discarded) as soon as they are no longer needed.

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- Electronic documents, including email messages and computer files, should be deleted as soon as they are no longer needed.

Electronic Access Codes (User IDs and Passwords)

- Computer network, development database and third-party partner passwords are **NEVER** to be shared with other individuals. Additionally, providing access to confidential electronic files to non-staff members via “sharing” of electronic access codes and/or by enabling VPN access is strictly prohibited.

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Apra Principles of Ethics and Compliance

Updated April 2020

Apra is an international membership body for professionals who drive their institutions' philanthropic missions through work in prospect development. All members of Apra agree to abide by the following Statement of Ethics, which governs collection and use of data gathered from all sources, including social media.

Prospect development professionals must balance a constituent's right to privacy with the needs of their organizations to collect, analyze, record, and disseminate information. To guide our work, the following principles apply.

Ethical Standards and Integrity

- Act with integrity and honesty and avoid any acts, omissions, or practices that could harm supporters, beneficiaries, your organization, the prospect research community, Apra, or the general public.
- Prioritize the interests of supporters and beneficiaries and be a steward of their interests for the benefit of the organization, the prospect development community, and wider society.
- Be alert to, and manage openly, any conflicts of interest.

Professional Standards and Behaviors

- Follow all applicable laws and regulations, the policies of your organization, the terms of use for all data sources you use, and the best practices and policies of Apra.
- Stay abreast of changes in laws, policies, and terms of use and adjust your practices accordingly.
- Track data provenance to ensure all information is legally obtained and publicly available from reliable sources.
- Uphold the highest standards of conduct in every professional situation, perform all work with the highest level of discretion, and accept responsibility for your own professional actions and decisions.
- Respect the privacy of constituents and maintain the confidentiality of constituent information at all times. Record and disclose only information appropriate for fundraising activities.
- Be honest about your identity and role when using social media in your work and do not unreasonably intrude on an individual's privacy through social media platforms.
- Follow your organization's social media policies regarding the online interactions that are appropriate for your role.
- Maintain a level of professional knowledge, accuracy, and competence appropriate to your responsibilities.
- Commit to continuous learning to ensure your knowledge and skills are relevant and up to date.
- Seek support and guidance, as needed, from your organization and Apra.

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Apra Representation

- Always act in a way that supports and upholds the reputation and values of the prospect development profession and of Apra.
- If you suspect unethical conduct, alert your senior leadership and/or Apra for guidance and recommended courses of action.
- Act in a manner that increases public understanding of prospect development.
- Promote the professional development of others in the sector.

Apra Ethics Toolkit - Revised March 2020



CASE Statement of Ethics

Author(s): CASE Board of Trustees
Published Date: March 12, 2020

Institutional advancement professionals, by nature of our responsibilities within the academic community, represent our schools, colleges, and universities to the larger society. We have, therefore, a duty to exemplify the best qualities of our institutions and to observe the highest standards of personal and professional conduct.

We conduct ourselves in a manner which is consistent with the best interests of the institution we represent.

Our words and actions embody respect for truth, fairness, free inquiry, and the opinions of others.

We promote the merits of our institutions, and of education generally, respecting both our colleagues and the mission of each institution.

We respect, celebrate, and include all individuals regardless of race, gender, sexual orientation, ethnicity, nationality, physical ability, or age. We uphold the professional reputation of colleague advancement professionals and give credit for ideas, words, or images originated by others.

We communicate clearly and fairly with others, remaining mindful of the importance of representing our institution's mission and interests.

We safeguard privacy rights and confidential information.

We do not grant or accept gifts or services for personal or individual professional gain, nor do we solicit or accept gifts or services for our institutions in which a higher public interest would be violated.

We avoid actual or apparent conflicts of interest and, if in doubt, seek guidance regarding how to proceed.

We report transgressions and/or unethical activities to the appropriate authority in order that the institution take the necessary action.

We bring abusive and/or harassing conduct to the attention of institutional leadership in order that individuals who have been subject to such abuse are protected.

We follow the letter and spirit of pertinent laws and regulations, understanding that those strictures might be different in other countries and cultures.

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We align the policies and procedures of our department with those of other departments, in order that the institution can have a holistic and integrated approach to ethical conduct.

We observe these standards and others that apply to our profession and actively encourage colleagues to join us in supporting the highest standards of conduct.

The CASE Board of Trustees adopted this Statement of Ethics to guide and reinforce our professional conduct. The Board adopted the final text on 12 March 2020. This Statement is meant to align with the CASE Principles of Practice for the professional areas as well as the CASE Zero Tolerance Pledge.

Donor Bill of Rights

Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To assure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the not-for-profit organizations and causes they are asked to support, we declare that all donors have these rights:

1. To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.
2. To be informed of the identity of those serving on the organization's governing board, and to expect the board to exercise prudent judgment in its stewardship responsibilities.
3. To have access to the organization's most recent financial statements.
4. To be assured their gifts will be used for the purposes for which they were given.
5. To receive appropriate acknowledgment and recognition.
6. To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by law.
7. To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.
8. To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.
9. To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.
10. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

The text of this statement in its entirety was developed by the American Association of Fund-Raising Counsel (AAFRC), Association for Healthcare Philanthropy (AHP), Council for Advancement and Support of Education (CASE), and the Association of Fundraising Professionals (AFP), and adopted in November 1993.

Exhibit D: FAMU Organizational Chart

Florida A&M University
Current Organizational Chart

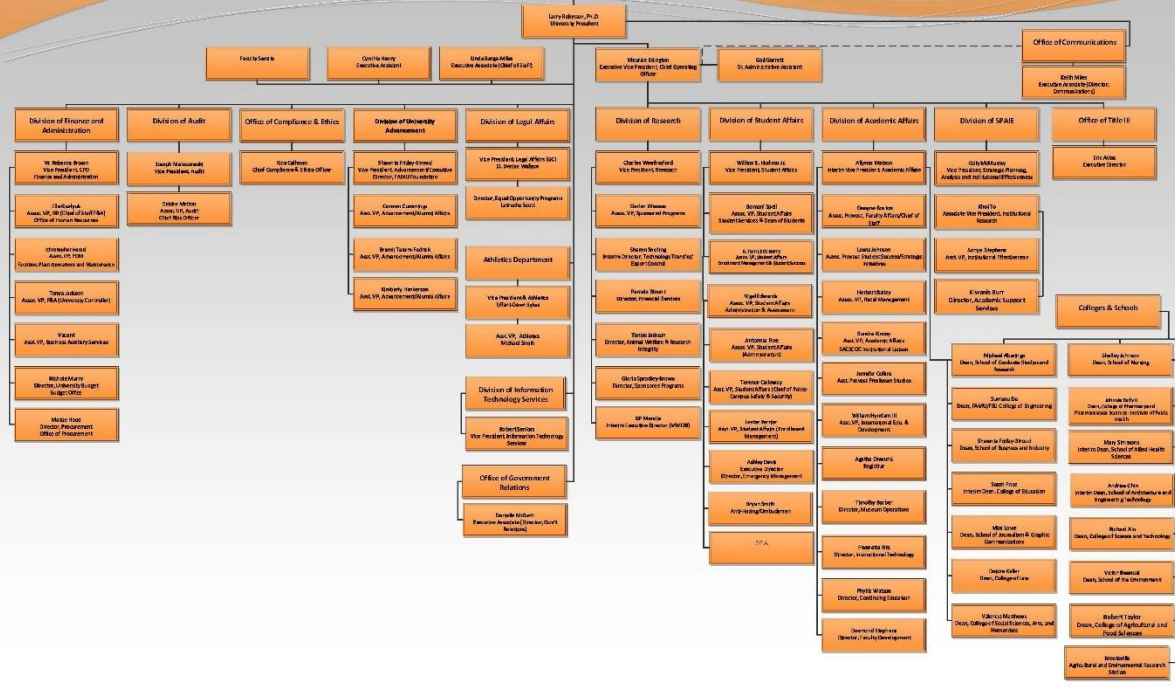


Exhibit E: Position descriptions for Assistant Vice President and Vice President for
the Office of Advancement



**FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY
ADMINISTRATIVE & PROFESSIONAL
FACULTY
POSITION DESCRIPTION**

Effective Date: 5/21/19
(PERSONNEL USE ONLY)
Please Initial: [Signature]

1. Division: University Advancement		2. School/College/Department: University Advancement/Development		3. Position Number: 23000	
4. Subsection/Section:		5. Room/Building: 625 East Tennessee Street		6. Department Number: 050100	
7. Transaction Type: Reclassification	8. FTE: 1.00	9. Pay Plan: A/P 21	10. On-Call: No	11. Call back: No	12. Lead Worker: No
12. City: Tallahassee	13. Current Class Code: 9377	14. Current Class Title: Associate Vice President, University Advancement			
15. County: Leon	16. New Class Code: 9378	17. New Class Title: Assistant Vice President, Advancement/Alumni Affairs			
<p>18. Describe in detail the specific duties and responsibilities assigned to this position. Attach additional sheets, if necessary, to properly describe the position.</p> <p>The Assistant Vice President (AVP) for University Advancement (UA) leads development efforts for Major, Principal, and Planned Gift Operations. Reporting to the Vice President for University Advancement, this position is responsible for developing, leading, and implementing a strategic, aggressive program that will identify, cultivate, and solicit major/principal gifts to benefit Florida Agricultural and Mechanical University (FAMU) in accomplishing its mission and achieving its strategic goals. This senior development officer is responsible for managing the major/principal gift program and ensuring its operations successfully benefit the University.</p> <p>Job responsibilities include:</p> <ul style="list-style-type: none"> -working closely with other UA unit heads and staff in planning and coordinating innovative outreach activities aimed at strengthening the donor pool, cultivating potential prospects, and stewarding existing prospects; -implementing a strategic, aggressive major/principal/planned giving program to secure gifts from alumni and friends of the University through wills, estate planning, life insurance programs, stock, and various other forms of trusts; -Cultivates, solicits, and stewards prospects and donors through visits, and written and oral communication; -Works closely with the Vice President in responding to strategic institutional priorities by planning, setting, and monitoring annual goals aimed at supporting set priorities; -Provides support for Advancement staff, and trains/oversees interactions with volunteers; -Directs all phases of fundraising efforts for major/principal prospects/donors; -Serves as a leader in planning and conducting fundraising rating meetings and seminars; -Plans/implements strategies for identification, timely solicitation, and stewardship of prospects; and -Performs other duties as assigned. 					

Position Number: 23006

19. **SUBORDINATES:** List class codes, official class titles, and position numbers of each position that reports directly to this position.

9310, Director, Development/Advancement, 19678

20. **SUPERVISOR'S POSITION:** Number: 1696 Class Code: 9001 Class Title: Dean, SBI/VP, Univ Adv/ED, Four

21. **WORKING HOURS:**

a) Daily from 8am to 5pm b) Total hours per week 40

c) Explain any variations in work week, split shifts, on-call status, or rotations.

22. **MONETARY RESPONSIBILITY:** Current budget for which this position is accountable. Include statement of responsibility for funds, amount and consequence of error.

Responsible managing funds generated for the University and Foundation from private and State resources. Consequence of error includes reprimand up to termination.

23. **STATEMENT OF RESPONSIBILITY FOR CONFIDENTIAL DATA** (The disclosure of which would be prejudicial to the successful operation of the University.)

Responsible for restricting access to FAMU Foundation records to authorized personnel.

24. **KNOWLEDGE/SKILLS/ABILITIES:**

- Managerial/administrative experience in major gifts solicitations, grants/proposal development
- A high-energy level with an imaginative and entrepreneurial approach to fundraising
- An aptitude for staff development, planning, community-based leadership
- A track record of being a collegial team player
- Proven interpersonal, oral/written communications, and organizational skills
- A good working knowledge of computerized systems, including Microsoft Office, Blackbaud, etc.

25. **REQUIRED LICENSES/CERTIFICATIONS/OTHER SPECIFIC REQUIREMENTS OF LAW:**

Please review statements below check all that apply.

- This position requires a background check and/or fingerprinting.
- This position requires a childcare provider security check as required under Sections 402.305 and 402.3055, Florida Statutes.
- This position is responsible for meeting the requirements of Section 215.422, Florida Statutes, as amended regarding the approval and/or processing of vendors' invoices and/or distribution of warrants to vendors.
- This position requires licensure, certification or other special requirements described below.

26. **SIGNATURES:** Incumbent: _____

Date: _____

Supervisor: Ahanta Evelyn Howard

Date: 5/13/19

Reviewing Officer: Larry Robinson

Date: 5/14/19



**FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY
ADMINISTRATIVE & PROFESSIONAL
FACULTY
POSITION DESCRIPTION**

Effective Date: *5/21/19*
(PERSONNEL USE ONLY)
Please Initial: *[Signature]*

1. Division: University Advancement		2. School/College/Department: Advancement		3. Position Number: 19530	
4. Subsection/Section:		5. Room/Building: 625 East Tennessee Street		6. Department Number: 050100	
7. Transaction Type: Reclassification	8. FTE: 1.00	9. Pay Plan A/P 21	10. On-Call: No	11. Call back: No	12. Lead Worker: No
12. City: Tallahassee	13. Current Class Code: 9310	14. Current Class Title: Director, Advancement/Alumni Affairs			
15. County: Leon	16. New Class Code: 9378	17. New Class Title: Assistant Vice President, Advancement/Alumni Affairs			

18. Describe in detail the specific duties and responsibilities assigned to this position. Attach additional sheets, if necessary, to properly describe the position.

The Assistant Vice President for Annual & Affinity Giving is responsible for developing, guiding, planning, and implementing comprehensive annual and affinity giving programs to increase participation and financial support to FAMU from alumni, faculty, students, colleges/schools, corporations, foundations, and friends; create, monitor, and maintain the master annual calendar to organize, schedule, and implement solicitations and activities based on strategic dates and goals. This position reports to the Vice President for University Advancement.

ESSENTIAL JOB FUNCTIONS AND RESPONSIBILITIES of the incumbent include the following:

- Developing, executing, managing, and overseeing the comprehensive annual and affinity giving program designed to expand the University's donor base and increase overall participation and financial support from year-to-year;
- Creating, monitoring, and maintaining the master annual fund calendar to organize, schedule, and implement solicitations and activities based on strategic dates goals;
- Soliciting gifts of \$25,000 or less from individuals, corporations, and foundations;
- Leading the coordination of all aspects of annual and affinity fundraising programs;
- Managing, overseeing, and coordinating the annual faculty/staff endowment giving campaign and activities;
- Providing assistance with affinity giving campaigns with fraternities, sororities, class reunions, and other affinity groups;
- Managing the Division of University Advancement's Communications and Marketing activities, publications, social media, and other events;
- Analyzing, interpreting, and utilizing annual giving data and national trend data to increase annual and affinity giving;
- Developing and implementing strategies to educate and increase the number of donors participating in corporate matching gifts programs;
- Managing the Assistant Director of Marketing and Communications and Assistant Director of Affinity Giving; and
- Performing other duties as assigned.

Position Number: 19534

19. **SUBORDINATES:** List class codes, official class titles, and position numbers of each position that reports directly to this position.

9284, Assistant Directors, 23004 & 23002

20. **SUPERVISOR'S POSITION:** Number: 1696 Class Code: 9001 Class Title: Dean, SBI/VP, Univ Adv/ED, Foun

21. **WORKING HOURS:**

a) Daily from 8am to 5pm b) Total hours per week 40

c) Explain any variations in work week, split shifts, on-call status, or rotations.

22. **MONETARY RESPONSIBILITY:** Current budget for which this position is accountable. Include statement of responsibility for funds, amount and consequence of error.

Responsible managing funds generated for the University and Foundation from private and State resources. Consequence of error includes reprimand up to termination.

23. **STATEMENT OF RESPONSIBILITY FOR CONFIDENTIAL DATA** (The disclosure of which would be prejudicial to the successful operation of the University.)

Responsible for restricting access to University Advancement records to authorized personnel.

24. **KNOWLEDGE/SKILLS/ABILITIES:**

- Managerial/administrative experience in major gifts solicitations, grants/proposal development
- A high-energy level with an imaginative and entrepreneurial approach to fundraising
- An aptitude for staff development, planning, community-based leadership
- A track record of being a collegial team player.
- Proven interpersonal, oral/written communications, and organizational skills
- A good working knowledge of computerized systems, including Microsoft Office, Blackbaud, etc.

25. **REQUIRED LICENSES/CERTIFICATIONS/OTHER SPECIFIC REQUIREMENTS OF LAW:**

Please review statements below; check all that apply.

- This position requires a background check and/or fingerprinting.
- This position requires a health-care provider security check as required under Sections 402.305 and 402.3055, Florida Statutes.
- This position is responsible for meeting the requirements of Section 215.422, Florida Statutes, as amended regarding the approval and/or processing of vendors' invoices and/or distribution of warrants to vendors.
- This position requires licensure, certification or other special requirements described below.

26. **SIGNATURES:** Incumbent: Bondi [Signature] Date: 5/13/19

Supervisor: Charity Sunday [Signature] Date: 5/13/19

Reviewing Officer: Larry Robinson [Signature] Date: 5/14/19



**FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY
ADMINISTRATIVE & PROFESSIONAL
FACULTY
POSITION DESCRIPTION**

Effective Date:
(PERSONNEL USE ONLY)
Please Initial

1. Division: University Advancement		2. School/College/Department: Alumni affairs		3. Position Number: 17351	
4. Subsection/Section:		5. Room/Building: FAMU Foundation Bldg.		6. Department Number: 050300	
7. Transaction Type: Update	8. FTE: 1.0	9. Pay Plan A/P 21	10. On-Call:	11. Call back:	12. Lead Worker:
12. City: Tallahassee	13. Current Class Code: 9317	14. Current Class Title: Executive Director, Alumni Affairs			
15. County: Leon	16. New Class Code:	17. New Class Title: Executive Director, Alumni Affairs Working Title: Sr. Exec. Director of Alumni Engagement			
<p>18. Describe in detail the specific duties and responsibilities assigned to this position. Attach additional sheets, if necessary, to properly describe the position.</p> <p>Incumbent serves as Senior Executive in planning, implementing, and monitoring and supervising Alumni, stakeholder, and Volunteer engagement programming for the University. Position directs execution of institutional best practices in increasing Alumni enrollment and engagement, serves as lead contact in establishing community relations and necessary linkages that increase financial growth of the department, and manages fiscal and operational service for Alumni relations. The position serves as a liaison between the Office of Alumni Affairs and FAMU Alumni.</p> <p>Plans the logistics and manages relationships for all aspects of events organized/sponsored by the department; assists with securing locations, lodging, grounds transportation and travel for event functions for the office; maintains relationships, provides advice, counsel and assistance to Direct Support Organizations including the FAMU National Alumni Association, and other FAMU Affinity groups.</p> <p>Coordinates special events and activities that engage alumni and establishes and maintains relationships with key constituents; identifies, implements and manages programs in order to increase alumni participation and enhance the University's image; establishes and implements student, alumni and parent programs; responsible for creating and compiling lists of key alumni that can be used for appreciation, recognition, service opportunities and donor cultivation.</p> <p>Works with University Advancement and the FAMU Foundation in developing, coordinating and implementing fundraising and donor cultivation efforts; responsible for helping to guide Direct Support Organizations in great alignment with the FAMU Foundation and University Advancement.</p> <p>Performs related duties as required or deemed appropriate to the accomplishment of responsibilities and functions of his/her area(s).</p>					

FAMU-HR Revised 01/15

Position Number: 17351

19. SUBORDINATES: List class codes, official class titles, and position numbers of each position that reports directly to this position.

0716 / Coordinator, Administrative Services / 17471
/ Asst. Director of Alumni Engagement / 19368

20. SUPERVISOR'S POSITION: Number: 17591 Class Code: 9264 Class Title: Vice President, University Advancement.

21. WORKING HOURS:

- a) Daily from 8AM to 5PM b) Total hours per week 40
c) Explain any variations in work week, split shifts, on-call status, or rotations.

22. MONETARY RESPONSIBILITY: Current budget for which this position is accountable. Include statement of responsibility for funds, amount and consequence of error.

23. STATEMENT OF RESPONSIBILITY FOR CONFIDENTIAL DATA (The disclosure of which would be prejudicial to the successful operation of the University.)



24. KNOWLEDGE/SKILLS/ABILITIES:

Preferred experience in a college or University setting, must have strong written and oral communication skills and proficient using Microsoft Office and familiarity with internet navigation. Must also be proficient in project management and must be skilled at multi-tasking. Organization, communication and accounting skills are required. Experience in Raiser's Edge preferred. Knowledge of the principles and techniques of effective verbal and written communication, standard business formats for letters and business forms; knowledge of the organizational structure of the university. Ability to do the following: engage alumni and other university stakeholders through events, activities and programs; plan and organize programs events and activities; establish and maintain communication with alumni and other key internal and external targeted stakeholders; manage multiple projects in a fast-paced environment, flexible and open to change; appropriately handles confidential information.

25. REQUIRED LICENSES/CERTIFICATIONS/OTHER SPECIFIC REQUIREMENTS OF LAW:

Please review statements below check all that apply.

- This position requires a background check and/or fingerprinting.
- This position requires a childcare provider security check as required under Sections 402.305 and 402.3055, Florida Statutes.
- This position is responsible for meeting the requirements of Section 215.422, Florida Statutes, as amended regarding the approval and/or processing of vendors' invoices and/or distribution of warrants to vendors.
- This position requires licensure, certification or other special requirements described below.

26. SIGNATURES: Incumbent:  Date: 12/20/16
Supervisor:  Date: 12/20/16
Reviewing Officer: _____ Date: _____



**FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY
ADMINISTRATIVE & PROFESSIONAL
FACULTY
POSITION DESCRIPTION**

Effective Date: *06/11*
(PERSONNEL USE ONLY)
Please Initial: *8/4/11*

1. Division: University Advancement		2. School/College/Department: University Advancement/Development		3. Position Number: 19678	
4. Subsection/Section:		5. Room/Building: 625 East Tennessee Street		6. Department Number: 050100	
7. Transaction Type: Update	8. FTE: 1.00	9. Pay Plan A/P 21	10. On-Call: No	11. Call back: No	12. Lead Worker: No
12. City: Tallahassee	13. Current Class Code: 9206	14. Current Class Title: Major Gift Officer			
15. County: Leon	16. New Class Code: 9310	17. New Class Title: Director, Advancement/Alumni Affairs (Development)			
<p>18. Describe in detail the specific duties and responsibilities assigned to this position. Attach additional sheets, if necessary, to properly describe the position.</p> <p>The Director of Development for University Advancement (UA) leads development efforts for securing endowed, major, and planned gifts. Reporting to the Assistant Vice President for University Advancement, this position is responsible for developing, leading, and implementing a strategic, aggressive program that will identify, cultivate, and solicit endowed, major, and planned gifts to benefit Florida Agricultural and Mechanical University (FAMU) in accomplishing its mission and achieving its strategic goals. This senior development officer is responsible for managing and stewarding endowed, major, and planned gifts to ensure continued benefits to the University.</p> <p>The incumbent does the following:</p> <ul style="list-style-type: none"> -Works closely with other UA unit heads and staff in planning and coordinating innovative outreach activities aimed at strengthening the donor pool, cultivating potential prospects, and stewarding existing prospects; -Implements strategies to increase endowed, major, and planned gifts from alumni and friends of the University through wills, estate planning, life insurance programs, stock, and various other forms of trusts; and -Perform other duties as assigned. 					

Position Number: 19674

19. **SUBORDINATES:** List class codes, official class titles, and position numbers of each position that reports directly to this position.

20. **SUPERVISOR'S POSITION:** Number: 2300 Class Code: 9378 Class Title: Asst. Vice President

21. **WORKING HOURS:**

- a) Daily from 8 am to 5 pm b) Total hours per week 40
c) Explain any variations in work week, split shifts, on-call status, or rotations.

22. **MONETARY RESPONSIBILITY:** Current budget for which this position is accountable. Include statement of responsibility for funds, amount and consequence of error.

Responsible managing funds generated for the University and Foundation from private and State resources. Consequence of error includes reprimand up to termination.

23. **STATEMENT OF RESPONSIBILITY FOR CONFIDENTIAL DATA** (The disclosure of which would be prejudicial to the successful operation of the University.)

Responsible for restricting access to FAMU Foundation records to authorized personnel.

24. **KNOWLEDGE/SKILLS/ABILITIES:**

- Managerial experience in major gifts solicitations, grants/proposal development
- A high-energy level with an imaginative and entrepreneurial approach to fundraising
- An aptitude for staff development, planning, community-based leadership
- A track record of being a collegial team player.
- Proven interpersonal, oral/written communications, and organizational skills.
- A good working knowledge of computerized systems, including Microsoft Office, Blackbaud, etc.
- At least eight years of demonstrated successful experience in fundraising, development, and advancement.

25. **REQUIRED LICENSES/CERTIFICATIONS/OTHER SPECIFIC REQUIREMENTS OF LAW:**

Please review statements below check all that apply.

- This position requires a background check and/or fingerprinting.
 This position requires a childcare provider security check as required under Sections 402.305 and 402.3055, Florida Statutes.
 This position is responsible for meeting the requirements of Section 215.422, Florida Statutes, as amended regarding the approval and/or processing of vendors' invoices and/or distribution of warrants to vendors.
 This position requires licensure, certification or other special requirements described below.

26. **SIGNATURES:** Incumbent: _____ Date: _____

Supervisor: _____ Date: _____

Reviewing Officer: Martha S. [Signature] Date: 5/13/19



**FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY
ADMINISTRATIVE & PROFESSIONAL
FACULTY
POSITION DESCRIPTION**

Effective Date:
(PERSONNEL USE ONLY)
Please Initial:

1. Division: University Advancement		2. School/College/Department: FAMU Foundation/University Advancement		3. Position Number: 20870000	
4. Subsection/Section:		5. Room/Building: 625 E. Tennessee Street		6. Department Number: 410507	
7. Transaction Type: Reclassification	8. FTE: 1.00	9. Pay Plan: A/P 21	10. On-Call: No	11. Call back: No	12. Lead Worker: No
12. City: Tallahassee	13. Current Class Code: 9225	14. Current Class Title: Coordinator, Administrative Services			
15. County: Leon	16. New Class Code: 9230	17. New Class Title: Director, Financial Services			
<p>18. Describe in detail the specific duties and responsibilities assigned to this position. Attach additional sheets, if necessary, to properly describe the position.</p> <p>This position reports to the Vice President (VP) of University Advancement (UA)/Executive Director, FAMU Foundation. The incumbent manages the entire fiscal operations area; provides leadership towards the execution of fiscal operation for FAMU Foundation and UA; supervises the fiscal operations team; guides the annual operation budget management process; and, works to direct annual audits, fiscal reviews, and matters of financial compliance. The incumbent works with the VP to present fiscal reports to Foundation Board of Directors, and serves as Chief Finance Officer in matters of organizational review and organizational monitoring.</p> <p>ESSENTIAL FUNCTIONS - The incumbent does the following.</p> <ul style="list-style-type: none"> -Plans, directs, evaluates, coordinates, and supervises the Assistant Director of Financial Operations, Fiscal Assistants, Scholarship Coordinator, and Assistant Director of Donor Relations to ensure duties are performed in a timely and efficient manner to achieve goals and objectives -Employs measures of accountability for compliance with University regulations and internal operating procedures -Sets/assists with the formulation/direction of fiscal policies/procedures for the FAMU Foundation and UA operations, adhering to appropriate rules, regulations and laws affected by legislature, Board of Trustees, Board of Directors, Division of Colleges and Universities, and other regulatory agencies -Reviews and evaluates of current policies and procedures and recommends revisions on a continuous basis for the accounting operations in regards to accounting, internal controls and computer systems -Prepares quarterly financial statements and budget reports, analysis of variances from budget, project activity reports and other financial reports as requested by Foundation and University leadership and the Board of Directors -Leads the preparation of the annual financial statement set and related notes to the financial statements and other disclosure for auditor review -Coordinates the annual audit with the Foundation's audit firm -Ensures accurate completion and timely filing of tax returns and related documents -Implements the Web Invoicing system and approvals -Serves as administrator to establish work flows and maintain system updates -Performs other duties as assigned. 					

FAMU-HR Revised 05/17

Position Number: 2037000

19. **SUBORDINATES:** List class codes, official class titles, and position numbers of each position that reports directly to this position.

9298/Asst Dir/20502, 1418/Sr. Fiscal Assts/23108 & 20887, 9314/Coord/17344, 9284/Asst Dir/23001

20. **SUPERVISOR'S POSITION:** Number: 10965000 Class Code: 9001 Class Title: Dean, SBI/VP, Univ Adv/ED, Four

21. **WORKING HOURS:**

a) Daily from 8 am to 5 pm b) Total hours per week 40

c) Explain any variations in work week, split shifts, on-call status, or rotations.

22. **MONETARY RESPONSIBILITY:** Current budget for which this position is accountable. Include statement of responsibility for funds, amount and consequence of error.

Responsible managing funds generated for the University and Foundation from private and State resources / Consequence of error includes reprimand up to termination

23. **STATEMENT OF RESPONSIBILITY FOR CONFIDENTIAL DATA** (The disclosure of which would be prejudicial to the successful operation of the University.)

Responsible for restricting access to University Advancement records to authorized personnel

24. **KNOWLEDGE/SKILLS/ABILITIES:**

Knowledge of financial accounting, budgeting principles, accounting systems and software

Knowledge of internal control concepts

Ability to prepare financial reports and statements

Ability to review, analyze and evaluate financial and operational data

Ability to examine and interpret financial records

Ability to respond to audit requests and work with internal and external auditors

Ability to establish and maintain effective working relationships with others

25. **REQUIRED LICENSES/CERTIFICATIONS/OTHER SPECIFIC REQUIREMENTS OF LAW:**

Please review statements below check all that apply.

- This position requires a background check and/or fingerprinting.
- This position requires a childcare provider security check as required under Sections 402.305 and 402.3055, Florida Statutes.
- This position is responsible for meeting the requirements of Section 215.422, Florida Statutes, as amended regarding the approval and/or processing of vendors' invoices and/or distribution of warrants to vendors.
- This position requires licensure, certification or other special requirements described below.

26. **SIGNATURES:** Incumbent: _____ Date: _____

Supervisor: _____ Date: _____

Reviewing Officer: Maisha Sunday-Abd Date: 6/4/21



FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY
ADMINISTRATIVE & PROFESSIONAL
FACULTY
POSITION DESCRIPTION

Effective Date:
(PERSONNEL USE ONLY)
Please Initial:

1. Division: University Advancement		2. School/College/Department: University Advancement		3. Position Number: 17591	
4. Subsection/Section:		S. Room/Building: 625 East Tennessee Street, Suite 100 Tallahassee, FL 32308		6. Department Number: 050100	
7. Transaction Type: Update	8. FTE: 1.00	9. Pay Plan Executive 24	10. On-Call:	11. Call back:	12. Lead Worker:
12. City: Tallahassee	13. Current Class Code: 9264	14. Current Class Title: Vice President University Advancement (Executive Director, FAMU Foundation)			
15. County: Leon	16. New Class Code: 9264	17. New Class Title: Vice President University Advancement (Executive Director, FAMU Foundation)			
<p>18. Describe in detail the specific duties and responsibilities assigned to this position. Attach additional sheets, if necessary, to properly describe the position.</p> <ol style="list-style-type: none"> 1. The Vice President for University Advancement is the Chief Advancement/Fundraising Officer for the University and reports to the President and serves as a member of the University's senior leadership team. 2. Appoints, leads, and manages University Advancement staff including FAMU Foundation, University Advancement, and Alumni Affairs. Develops and submits grant proposals for funds from private foundations, corporations, and government agencies. 3. Maintains a dynamic portfolio of high net worth individuals and secure major, capital, and planned gifts, as well as advanced annual gifts and endowment support. 4. Prepare for upcoming campaign through comprehensive and effective campaign planning and execution. 5. The Vice President is responsible for planning and leading advancement initiatives to capitalize on the university's success, engage a broad range of constituents and grow the endowment (click here for endowment website). Cultivating and stewarding relationships, planning, and leading comprehensive advancement initiatives to engage a broad range of constituents and philanthropic partners. 6. Works closely with administrators and internal stakeholders to identify short-term and long-term fundraising priorities that align with the University's Strategic Plan and fundraising goals. Develops plans and strategies to achieve those goals. Responsible for creating innovative ways to establish a sustainable culture of giving. 7. Manages the University's portfolio of major and principal gift prospects and makes regular reports to the President, the FAMU Board of Trustees, and the FAMU Foundation Board of Directors. 8. Works with direct support organizations, including the FAMU National Alumni Association, the FAMU Foundation, the Rattler Boosters, and other organizations that support the University, to maximize fundraising and advance the University's mission. 9. Provides overall leadership for all special project funding and special event programs for university enhancement. Coordinates, plans, and directs activities designed to secure annual and special support from corporate and foundation sources. 10. Promotes a positive image of the University, in collaboration with the Office of Communications, by focusing on the University's external relationships within the community. Develops public relations materials to enhance institution image and promote fundraising programs. 11. Uses analytical skills to assess data to determine best practices to implement for the purpose of identifying potential donors. 12. Prepares and administers the departmental budget(s). 13. Employs measures of accountability for compliance with pertinent laws, rules, and regulations. 					

FAMU-HR Revised 06/19

Position Number:

19. SUBORDINATES: List class codes, official class titles, and position numbers of each position that reports directly to this position.

9217, Executive Assistant-19403; 9378, Asst. VP, Advancement/Alumni Affairs-17351,19530 & 23000; 9230, Director, Financial Services-20870; 9310, Director, Advancement/Alumni Affairs-22845; and 9314, Coordinator, Advancement/Alumni Affairs-22850

20. SUPERVISOR'S POSITION: Number: 1675^O Class Code: 900^L Class Title: University President

21. WORKING HOURS:

a) Daily from 8:00 a.m. to 5:00 p.m. b) Total hours per week **40**

c) Explain any variations in work week, split shifts, on-call status, or rotations.

22. MONETARY RESPONSIBILITY: Current budget for which this position is accountable. Include statement of responsibility for funds, amount and consequence of error.

The Vice President for Advancement is in charge of multiple budgets, raises money for the university, and must be accountable at all times.

23. STATEMENT OF RESPONSIBILITY FOR CONFIDENTIAL DATA (The disclosure of which would be prejudicial to the successful operation of the University.)

The incumbent will have access to confidential and sensitive information and must maintain confidentiality.

24. KNOWLEDGE/SKILLS/ABILITIES:

- A minimum of eight to ten years of experience as a senior-level advancement professional, preferably in higher education/non-profit with experience leading a multi-million dollar capital campaign;
- Knowledge of donor record systems/CRMs, including oversight of records management, data integrity, and data analytics;
- Ability to communicate effectively, verbally and in writing;
- Supports the mission of the university;
- Ability to adhere to ethical business practices and promote ethical behavior;
- Knowledge of and ability to interpret and apply related federal, state, and local laws, ordinances, rules, and regulations;
- Ability to provide leadership and direction in programmatic, budgetary, and operational functions;
- Ability to work with a team and maintain and improve personal team effectiveness and foster change and creativity;
- Ability to identify trends, predict the impact of actions on system operations, detect discrepancies in the function of an organization, and take necessary action to correct performance;
- Knowledge of and the ability to interpret and apply related university policies, procedures, principles, and practices; and
- Ability to represent the University in the appointed area, as required.
- Demonstrated success in securing leadership and principal gifts;
- Ability to successfully operate at the executive level, demonstrating executive presence and professionalism;
- Demonstrated ability to successfully interact with key volunteer leadership and governance boards;
- Important characteristics include a strong work ethic, personal integrity, strategic thinking, and planning skills.

25. REQUIRED LICENSES/CERTIFICATIONS/OTHER SPECIFIC REQUIREMENTS OF LAW:

Please review statements below check all that apply.

- This position requires a background check and/or fingerprinting.
- This position requires a childcare provider security check as required under Sections 402.305 and 402.3055, Florida Statutes.
- This position is responsible for meeting the requirements of Section 215.422, Florida Statutes, as amended regarding the approval and/or processing of vendors' invoices and/or distribution of warrants to vendors.
- This position requires licensure, certification or other special requirements described below.

26. SIGNATURES:

Employee Acknowledgment:	Date: _____
Supervisor: <u>Larry Robinson</u>	Date: <u>1/30/2023</u>
Reviewing Officer:	Date: _____

Exhibit F: Gift Agreement Edited by Mr. David Self



GIFT AGREEMENT

TO ESTABLISH

Gregory Gerami Family Foundation ~~and The~~ The Isaac Batterson Family 7th Trust

~~THE EXPENDABLE~~ THE EXPENDABLE AND ENDOWED FUNDS

THIS AGREEMENT is made this ___ day of April 2024, to summarize the mutual ~~understanding~~ of understanding of The Isaac Batterson Family 7th Trust and Gregory Gerami Family Foundation (“Donors”) and the Florida Agricultural and Mechanical University (FAMU) Foundation (“Foundation”) ~~on behalf for the benefit~~ of Florida Agricultural and Mechanical University (“University”), regarding the establishment of both expendable and endowed funds. This agreement will be made part of the Foundation’s permanent records and is intended to serve as a guide to those who will administer these funds in the future.

Description of the Gift

The Donors agree to donate 14 million shares of stock [of what?] of intrinsic value worth at least Three Hundred Million Dollars (\$300,000,000) over 10 years as set forth on Appendix “A” attached hereto and made a part hereof. ~~They~~ Donors also agree to have these shares held within a Carta account is an equality management platform used to view some of the Foundation’s investment. [What is this?]. Any amount exceeding [Is \$300MM the maximum?] Not sure. Three Hundred Million Dollars (\$300,000,000) will be allocated as follows:

- 1) 50 percent to Athletics of which 10 percent will be at the Vice President/Director of ~~Intercollegiate~~ Athletics discretion and the other 90 percent will be added to the Athletics endowment, and
- 2) 50 percent to the University of which 10 percent will be at the President’s discretion ~~and 90~~ and 90 percent will be for student success initiatives.

The Foundation agrees that the Donors’ gifts will be used as outlined in the table set forth on Appendix “A” below. The ~~Donor will~~ Donor will receive a plaque at the Will Packer Performing Arts Amphitheater [Check the criteria for WPPA plaques] Criteria states a minimum gift of \$100K for each Endowed Scholarship Endowed Scholarship Fund after reaching \$100,000.00 in cash. There are also potential ~~naming opportunities~~ naming opportunities that must be approved by the Florida A&M University Board of Trustees.

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Contributions may be made at times sooner than stated. Additional contributions may be made ~~to these~~ to these Funds at any time.

It is the desire of the donors to remain anonymous until ~~he chooses otherwise until~~ Mr Gerami agrees to make it public. Until such time the donation will be known through and as the Isaac Batterson 7th Family Trust and HIM (Gregory Ggerami) [Is Gerami the trustee?] as representative of it .

[THIS ENTIRE TABLE SHOULD BE MOVED TO BE APPENDIX "A"]

Page 1 of 7

The Proposed Gregory Gerami Family Foundation \$300M Donation 10-Year Donation Schedule											
	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	TOTAL
The Gregory Gerami Family Foundation CeDAR Expendable Fund	\$1,240,000	\$1,240,000	\$1,240,000	\$1,240,000	\$1,240,000	\$1,240,000	\$1,240,000	\$1,240,000	\$1,240,000	\$1,240,000	\$12,400,000
The Gregory Gerami Family Foundation CeDAR Endowed Fund	\$3,760,000	\$3,760,000	\$3,760,000	\$3,760,000	\$3,760,000	\$3,760,000	\$3,760,000	\$3,760,000	\$3,760,000	3,760,000	327,600,000
CeDAR Indirect Cost	\$100,000	\$100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	\$1,000,000

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Athletics Director Endowed Fund	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$10,000,000
The Gregory Gerami Family Foundation Athletics Endowed Fund	\$2,400,000	\$2,400,000	\$3,400,000	\$3,400,000	\$4,400,000	\$4,400,000	\$4,400,000	\$4,400,000	\$5,400,000	\$5,400,000	\$40,000,000
Fieldhouse & Athletics Facilities	\$24,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24,000,000
Name Image Likeness Training Endowment	\$1,800,000	\$1,800,000	\$1,800,000	\$1,800,000	\$1,800,000	\$1,800,000	\$1,800,000	\$1,800,000	\$1,800,000	\$1,800,000	\$18,000,000
Athletics Indirect Costs	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$8,000,000
Athletics Annual Total											
FAMU Gregory Gerami Family Foundation Entrepreneurship Institute (EI) Incubator with the SBDC	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$10,000,000
FAMU EI Canvas Course Series	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$10,000,000
FAMU EI Roundtable Summit	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$3,000,000
FAMU EI Indirect Costs	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$2,000,000
FAMU EI 10-Year Total											
The Gregory Gerami Family Foundation Student Success Initiatives Endowed Fund	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$10,000,000

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The Gregory Gerami Family Foundation Student Success Initiatives Expendable Fund	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$3,800,000
Student Success Initiatives Indirect Costs	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$1,200,000
Student Success 10-Year Total											
The Gregory Gerami Family Foundation Academic Excellence Initiatives Endowed Fund	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$6,000,000
The Gregory Gerami Family Foundation Academic Excellence Initiatives Expendable Fund	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$3,200,000
Academic Excellence Initiatives Indirect Costs	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$800,000
Academic Excellence 10-Year Total											
The Gregory Gerami Family Foundation Leverage the Brand Initiatives Endowed Fund	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$3,000,000
The Gregory Gerami Family Foundation Leverage the Brand Initiatives Expendable Fund	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$1,600,000
Leverage the Brand Initiatives Indirect Costs	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$400,000
Leverage the Brand 10-Year Total											
The Gregory Gerami Family Foundation Long-Term Fiscal Health and Sustainability Initiatives Endowed Fund	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$10,000,000

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Long-Term Fiscal Health and Sustainability Initiatives Expendable Fund	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$3,800,000
The Gregory Gerami Family Foundation Long-Term Fiscal Health and Sustainability Initiatives Indirect Costs	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$1,200,000
Long-Term Fiscal Health and Sustainability 10-Year Total											

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The Gregory Gerami Family Foundation Operational Effectiveness and Transformation Initiatives Endowed Fund	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$6,000,000
The Gregory Gerami Family Foundation Operational Effectiveness and Transformation Initiatives Expendable Fund	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$3,200,000
Operational Effectiveness and Transformation Initiatives Indirect Costs	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$800,000
Operational Effectiveness and Transformation 10-Year Total											
The Gregory Gerami Family Foundation Student Scholarships, Recruitment, Retention, and Special University (SSRRSU) Initiatives Endowed Fund	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$13,800,000
SSRRSU Initiatives Endowed Fund Indirect Costs	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$1,200,000

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SSRRSU Initiatives Endowed Fund 10-Year Total											
The Gregory Gerami Family Foundation Student Scholarships, Recruitment, Retention, and Special University (SSRRSU) Initiatives Expendable Fund	\$1,360,000	\$1,360,000	\$1,360,000	\$1,360,000	\$1,360,000	\$1,360,000	\$1,360,000	\$1,360,000	\$1,360,000	\$1,360,000	\$13,600,000
SSRRSU Initiatives Expendable Fund Indirect Costs	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$1,200,000
SSRRSU Initiatives Expendable Fund 10-Year Total											
The Gregory Gerami Family Foundation College of Agriculture and Food Sciences (CAFS) Endowed Fund	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$6,000,000
The Gregory Gerami CAFS Expendable Fund	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$3,500,000

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CAFS Indirect Costs	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$1,000,000
CAFS 10-Year Total											
The Gregory Gerami Family Foundation School of Nursing (SON) Endowed Fund	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$6,000,000

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The Gregory Gerami Family Foundation SON Expendable Fund	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$3,500,000
SON Indirect Costs	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$1,000,000
SON 10-Year Total											
The Gregory Gerami Family Foundation General Endowed	\$920,000	\$920,000	\$920,000	\$920,000	\$920,000	\$920,000	\$920,000	\$920,000	\$920,000	\$920,000	\$9,200,000
General Endowed Indirect Costs	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$800,000
General Endowment 10-Year Total											
The Gregory Gerami Family Foundation President's Discretionary Expendable Fund	\$460,000	\$460,000	\$460,000	\$460,000	\$460,000	\$460,000	\$460,000	\$460,000	\$460,000	\$460,000	\$4,600,000
President's Discretionary Indirect Costs	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$400,000
President's Discretionary 10-Year Total											
	\$48,200,000	\$24,200,000	\$25,200,000	\$25,200,000	\$26,200,000	\$26,200,000	\$26,200,000	\$26,200,000	\$27,200,000	\$27,200,000	\$300,000,000

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Purpose and Administration of the Fund

The purpose of the Endowed and Expendable Funds are to provide scholarships and ~~programmatically-enhancements~~programmatically enhancements for the FAMU CeDAR Program, the FAMU-Athletics Department of Intercollegiate Athletics, the College of Agriculture and Food Sciences, the School of Nursing, the University, [What does this mean in this context?] support for student success initiatives and special needs of the University at the discretion of the President, and the Office of the President.

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The Foundation ~~or its appointee(s)~~ shall have full authority and discretion to invest the funds contributed by the Donors either separately or pooled with other funds held in its fiduciary capacity. Fees may be assessed to pay for investment management and administration of the Fund.

The annual interest income only from the endowed Fund shall be used ~~for the purposes stated above~~ ~~stated above~~ as income will allow, unless otherwise specified below. The amount distributable will ~~be in~~ ~~in~~ accordance with the Foundation's ~~spending~~ policy. The Fund will be administered in a ~~manner intended~~ ~~manner intended~~ to maintain the stability of endowment support for the Foundation and preserve the purchasing power of the Fund against inflationary pressures. Excess income may be added to ~~the principal~~ ~~the principal~~.

Criteria for Scholarship Awards

The Gerami Endowed Scholarship recipients and the Gerami Expendable Scholarship ~~recipients shall~~ ~~recipients shall~~ be FAMU students enrolled in the CeDAR Program, or enrolled FAMU student athletes, or students enrolled in the College of Agriculture and Food Sciences (CAFS), or students enrolled in the School of Nursing (SON) who meet the three criteria specified below. Scholarships are renewable such that prior recipients who meet the criteria are eligible in subsequent years, provided the student shows academic progression.

Recipients of the Gerami Scholarships shall be selected by the Director or Dean of the appropriate unit or designee and made to deserving FAMU candidates meeting the following criteria:

1. Recipients are enrolled in the CeDAR program or certified as a student athlete or a CAFS student or a SON student;
2. Recipients are at least a full-time, ~~second semester freshman (1)~~ ~~or higher?~~ ~~with a FAMU GPA of 2.0 or higher~~; and in good academic standing; and
3. Recipients shall have an unmet financial need. ~~{not to exceed the amount of need?}~~

The funds will be awarded by the director of the CeDAR program, the Vice President/Director ~~of Athletics~~ ~~of Athletics~~, the Dean of CAFS, or the Dean of SON as appropriate. The scholarship award shall ~~be used~~ ~~be used~~ for tuition and fees, living expenses, supplies or other expenses related to the recipient's course of study. The funds will be disbursed through the Office of Financial Aid, who will ~~confirm either~~ ~~confirm either~~ that the student's financial obligations to the University have been met or will be met with the scholarship funds.

Recognition and Stewardship

The ~~University Foundation~~ ~~agrees~~ to inform the Donors of the Fund's progress and awards made from this Fund as stipulated above.

Unforeseeable Circumstances

University and Foundation naming opportunities, including named endowment funds, shall only bear the name of individuals or entities that exemplify attributes of integrity, character, and leadership consistent with the highest values of the University. Should those standards be violated, the University and the Foundation reserve the right to remove the donor's/honoree's name from such naming opportunity.

The Funds shall at all times be subject to the power of the Board of Directors of the Foundation to eliminate or modify any restriction, condition, or limitation imposed with respect to the Funds if, in the judgment of the Board of Directors, in consultation with appropriate University administration, such restriction, condition, or limitation becomes impracticable, unnecessary, incapable of fulfillment, or inconsistent with the educational or scholarship needs of the University. In such an event, the Funds shall be used for such educational uses and purposes as ~~the Board~~the Board of Directors, in consultation with appropriate University administration, shall deem necessary and advisable in a manner that most closely aligns with the Donors' purpose. The ~~Board of~~Board of Directors will keep in mind the intent and purpose for which the Funds were ~~originally established~~originally established and will act in accordance with the Florida Uniform Prudent Management ~~of Institutional~~of Institutional Funds Act ("UPMIFA"). This agreement may be amended in writing, signed by ~~all parties~~all parties.

The Isaac Batterson Family 7th Trust and
Gregory ~~Gerami~~Family~~Gerami~~Family Foundation
Representative [need one signature for each entity]

Witness

Larry Robinson, Ph.D.
President

Witness

~~Tiffani Dawn Sykes~~
Vice President/Director of Athletics

Witness

Deborah Sullivan

Witness

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Director, CeDAR

William Hudson, Jr., Ph.D.
Vice President for Student Affairs

Witness

Shawnta Friday-Stroud, Ph.D.
Vice President, University Advancement
Executive Director, FAMU Foundation, Inc.

Witness

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Exhibit G: Incorrect Gift Agreement Signed on May 4, 2024



GIFT AGREEMENT

TO ESTABLISH

The Isaac Batterson Family 7th Trust

EXPENDABLE AND ENDOWED FUNDS

THIS AGREEMENT is made this ___ day of April 2024, to summarize the mutual understanding of The Isaac Batterson Family 7th Trust (“Donor”) and the Florida Agricultural and Mechanical University (FAMU) Foundation (“Foundation”) for the benefit of Florida Agricultural and Mechanical University (“University”), regarding the establishment of both expendable and endowed funds. This agreement will be made part of the Foundation’s permanent records and is intended to serve as a guide to those who will administer these funds in the future.

Description of the Gift

The Donor donated 14 million shares of stock of intrinsic value worth at least Two Hundred Thirty-Nine Million Dollars (\$239,000,000) and will donate an additional Sixty-One Million Dollars (\$61,000,000) over 10 years as set forth on Appendix “A” attached hereto and made a part hereof. The donated shares are in a Carta account, which is an equity management platform used to manage valuations and investments and it also operates CartaX private exchange, which is a way for employees and shareholders to sell their stocks before the company goes public or is acquired. FAMU Foundation, Inc. can sell stock shares; but, if sold to an individual, the individual cannot have a drug offense. If the value of the shares increases to any amount exceeding Three Hundred Million Dollars (\$300,000,000), the additional funds will be allocated as follows:

- 1) 50 percent to Athletics of which 10 percent will be at the Vice President/Director of Intercollegiate Athletics discretion and the other 90 percent will be added to the Athletics endowment, and
- 2) 50 percent to the University of which 10 percent will be at the President’s discretion and 90 percent will be for student success initiatives.

The Foundation agrees that the Donor’ gifts will be used as outlined in the table set forth on Appendix “A.” The Donor will receive a plaque at the Will Packer Performing Arts Amphitheater for each Endowed Scholarship Fund that reaches \$100,000.00 in cash. There are also potential naming opportunities that must be approved by the Florida A&M University Board of Trustees.

Contributions may be made at times sooner than stated. Additional contributions may be made to these Funds at any time.

It is the desire of the Donor to remain anonymous until Mr. Gerami agrees to make it public. Until such time, the donation will be known through and as the Isaac Batterson 7th Family Trust and Gregory Gerami as representative of it .

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Purpose and Administration of the Fund

The purpose of the Endowed and Expendable Funds are to provide scholarships and programmatic enhancements for the FAMU CeDAR Program, the FAMU Department of Intercollegiate Athletics, the College of Agriculture and Food Sciences, the School of Nursing, and a general University fund to support student success initiatives and special needs of the University at the discretion of the President.

The Foundation shall have full authority and discretion to invest the funds contributed by the Donor either separately or pooled with other funds held in its fiduciary capacity. Fees may be assessed to pay for investment management and administration of the Fund.

The annual interest income only from the endowed Fund shall be used **for the purposes stated above** as income will allow, unless otherwise specified below. The amount distributable will be in accordance with the Foundation's policy. The Fund will be administered in a manner intended to maintain the stability of endowment support for the Foundation and preserve the purchasing power of the Fund against inflationary pressures. Excess income may be added to the principal.

Criteria for Scholarship Awards

The Isaac Batterson Family 7th Trust Endowed Scholarship recipients and the Isaac Batterson Family 7th Trust Expendable Scholarship recipients shall be FAMU students enrolled in the CeDAR Program, or enrolled FAMU student athletes, or students enrolled in the College of Agriculture and Food Sciences (CAFS), or students enrolled in the School of Nursing (SON) who meet the three criteria specified below. Scholarships are renewable such that prior recipients who meet the criteria are eligible in subsequent years, provided the student shows academic progression.

Recipients of the Isaac Batterson Family 7th Trust Scholarships shall be selected by the Director or Dean of the appropriate unit or designee and made to deserving FAMU candidates meeting the following criteria:

1. Recipients are enrolled in the CeDAR program or certified as a student athlete or a CAFS student or a SON student;
2. Recipients are at least a full-time, second semester freshman or higher with a FAMU GPA of 2.0 or higher; and in good academic standing; and
3. Recipients shall have an unmet financial need.

The funds will be awarded by the director of the CeDAR program, the Vice President/Director of Athletics, the Dean of CAFS, or the Dean of SON as appropriate. The scholarship award shall be used for tuition and fees, living expenses, supplies or other expenses related to the recipient's course of study. The funds will be disbursed through the Office of Financial Aid, who will confirm either that the student's financial obligations to the University have been met or will be met with the scholarship funds.

Recognition and Stewardship

The Foundation agrees to inform the Donor of the Fund's progress and awards made from this Fund as stipulated above.

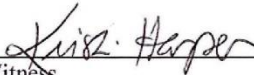
Unforeseeable Circumstances University and Foundation naming opportunities, including named endowment funds, shall only bear the name of individuals or entities that exemplify attributes of integrity, character, and leadership consistent with the highest values of the University. Should those standards be violated, the University and the Foundation reserve the right to remove the donor's/honoree's name from such naming opportunity.

The Funds shall at all times be subject to the power of the Board of Directors of the Foundation to eliminate

or modify any restriction, condition, or limitation imposed with respect to the Funds if, in the judgment of the Board of Directors, in consultation with appropriate University administration, such restriction, condition, or limitation becomes impracticable, unnecessary, incapable of fulfillment, or inconsistent with the educational or scholarship needs of the University. In such an event, the Funds shall be used for such educational uses and purposes as the Board of Directors, in consultation with appropriate University administration, shall deem necessary and advisable in a manner that most closely aligns with the Donor's purpose. The Board of Directors will keep in mind the intent and purpose for which the Funds were originally established and will act in accordance with the Florida Uniform Prudent Management of Institutional Funds Act ("UPMIFA"). This agreement may be amended in writing, signed by all parties.



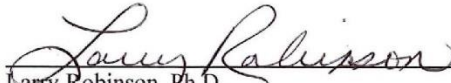
Gregory Gerami Family Foundation
Representative



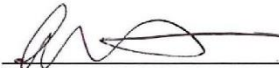
Witness

The Isaac Batterson Family 7th Trust
Representative

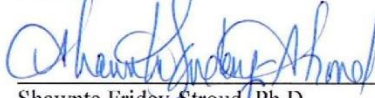
Witness




Larry Robinson, Ph.D.
President



Witness



Shawnta Friday-Stroud, Ph.D.
Vice President, University Advancement
Executive Director, FAMU Foundation, Inc.



Witness

Appendix A

The Proposed Isaac Baterson Family 7th Trust \$300M Donation 10-Year Deviation Schedule											
	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	TOTAL
The Isaac Baterson Family 7th Trust CEDAR Expendable Fund	\$1,240,000	\$1,240,000	\$1,240,000	\$1,240,000	\$1,240,000	\$1,240,000	\$1,240,000	\$1,240,000	\$1,240,000	\$1,240,000	\$12,400,000
The Isaac Baterson Family 7th Trust CEDAR Endowed Fund	\$3,760,000	\$3,760,000	\$3,760,000	\$3,760,000	\$3,760,000	\$3,760,000	\$3,760,000	\$3,760,000	\$3,760,000	3,760,000	327,600,000
Cedar Indirect Cost	\$100,000	\$100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	\$1,000,000
Athletics Director Endowed Fund	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$10,000,000
The Isaac Baterson Family 7th Trust Athletics Endowed Fund	\$2,400,000	\$2,400,000	\$3,400,000	\$3,400,000	\$4,400,000	\$4,400,000	\$4,400,000	\$4,400,000	\$5,400,000	\$5,400,000	\$40,000,000
Fieldhouse & Athletics Facilities	\$24,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24,000,000
Name, Image, and Likeness Training	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$920,000	\$900,000	\$900,000	\$900,000	\$9,000,000

Endowment																				
Name, Image and Likeness Support:	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000
Athletics Indirect Costs	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000
Athletics Annual Total																				
FAMU Isaac Baterson Family 7th Trust Foundation - Entrepreneurship Institute (EI) Inclusion with the SBDC	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$10,000,000
FAMU EI Canvas Course Series	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$10,000,000
FAMU EI Roundtable Summit	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$3,000,000
FAMU EI Indirect Costs	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$2,000,000
FAMU EI 10-Year Total																				
The Isaac Baterson Family 7th Trust Student Success Initiatives Endowme Fund	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$10,000,000
The Isaac Baterson Family 7th Trust Student Success Initiatives Expandable Fund	\$390,000	\$390,000	\$390,000	\$390,000	\$390,000	\$390,000	\$390,000	\$390,000	\$390,000	\$390,000	\$390,000	\$390,000	\$390,000	\$390,000	\$390,000	\$390,000	\$390,000	\$390,000	\$390,000	\$3,900,000
Student Success Initiatives Indirect Costs	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$1,200,000
Student Success 10-Year Total																				

Long-Term Fiscal Health and Sustainability 10-Year Total																				
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The Isaac Baterson Family 7th Trust Operational Effectiveness and Transformation Initiatives Endowed Fund	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$6,000,000
The Isaac Baterson Family 7th Trust Operational Effectiveness and Transformation Initiatives Expendable Fund	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$3,200,000
Operational Effectiveness and Transformation Initiatives Indirect Costs	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$800,000
Operational Effectiveness and Transformation 10-Year Total																					\$9,000,000
The Isaac Baterson Family 7th Trust Student Scholarships, Recruitment, Retention, and Special University (SSRRSU) Initiatives Endowed Fund	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$13,800,000
SSRRSU Initiatives Endowed Fund Indirect Costs	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$1,200,000
SSRRSU Initiatives Endowed Fund 10-Year Total																					\$15,000,000

The Isaac Baterson Family 7th Trust Student Scholarships, Recruitment and Special University (SSPRSU) Initiatives Expendable Fund	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$13,800,000
SSPRSU Initiatives Expendable Fund Indirect Costs	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$1,200,000
SSPRSU Initiatives Expendable Fund 10-Year Total																			
The Isaac Baterson Family 7th Trust College of Agriculture and Food Sciences (CAFS) Endowed Fund	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$8,000,000
The Isaac Baterson Family 7th Trust CAFS Expendable Fund	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$3,500,000

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CAFS Indirect Costs	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$1,000,000
CAFS 10-Year Total																			
The Isaac Baterson Family 7th Trust School of Nursing (SON) Endowed Fund	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	\$9,000,000
The Isaac Baterson Family 7th Trust SON Expendable Fund	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$3,500,000
SON Indirect Costs	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$1,000,000
SON 10-Year Total																			

Exhibit H: Gift Agreement Signed by Mr. Gerami



GIFT AGREEMENT

TO ESTABLISH

The Isaac Batterson Family 7th Trust

EXPENDABLE AND ENDOWED FUNDS

THIS AGREEMENT is made this 3rd day of May, 2024, to summarize the mutual understanding of The Isaac Batterson Family 7th Trust (“Donor”) and the Florida Agricultural and Mechanical University Foundation (“Foundation”) for the benefit of Florida Agricultural and Mechanical University (“University” or “FAMU”), regarding the establishment of both expendable and endowed funds. This agreement will be made part of the Foundation’s permanent records and is intended to serve as a guide to those who will administer these funds in the future.

Description of the Gift

The Donor has donated 15 million shares of Batterson Farms Corp. stock having an intrinsic value worth at least \$15.85 per share or a total of Two Hundred Thirty-Seven Million Seven Hundred Fifty Thousand Dollars (\$237,750,000). In addition, upon the date of signing this Donation Agreement the Donor will donate an additional 4,747,634 shares of Batterson Farms Corp stock having an intrinsic value worth at least \$15.85 per share or a total of Seventy Five Million Two hundred Fifty Thousand Dollars (\$75,250,000) (together, referred to as “The Batterson Farms Stock”). The Batterson Farms Stock has a total intrinsic value of Three Hundred Thirteen Million Dollars (\$313,000,000) The Batterson Farms Stock is in a Carta account, which is an equity management platform used to manage valuations and investments. Carta also operates CartaX private exchange, which is a way for employees and shareholders to sell their stocks before a company goes public or is acquired.

The Foundation may liquidate the Batterson Farms Stock at any time, provided, however, that if sold privately to an individual, such individual must not be a defendant in a then-current felony prosecution related to a controlled substance under federal or state law and cannot have been convicted of a felony related to a controlled substance under federal or state law since December 21, 2013.

Funds from the liquidation of the Batterson Farms Stock shall be used to establish expendable and endowed investment funds at the Foundation as designated on Appendix A (collectively herein referred to as the “Batterson Farms Funds”). The Foundation shall have full authority and discretion to invest the moneys in the Batterson Farms Funds either separately or pooled with other funds held in its fiduciary capacity. Fees may be assessed to pay for investment management and administration of the Fund.

Commencing July 1, 2024 and continuing on July 1, of each year through and including July 1, 2033, moneys in the Batterson Farms Funds shall be expended for the expendable funds and endowed student scholarships funds set forth on Appendix A, attached hereto and made a part hereof.

If the funds from the liquidation of the Batterson Farms Stock equal an amount less than Three Hundred Thirteen Million Dollars (\$313,000,000), the allocations in Appendix A are to be prorated commensurate with the reduced value.

If the funds from the liquidation of the Batterson Farms Stock equal an amount greater than Three Hundred Thirteen Million Dollars (\$313,000,000), the amount in excess of \$313,000,000 will be allocated as expendable funds as follows:

- 1) 50 percent to Athletics 10 percent of which will be at the Vice President/Director of Intercollegiate Athletics' discretion and the other 90 percent will be added to the Athletics endowment, and
- 2) 50 percent to the University's Batterson Farms Corp general fund 10 percent of which will be at the President's discretion and 90 percent will be for student success initiatives.

The Donor will receive a plaque at the Will Packer Performing Arts Amphitheater for each Endowed Scholarship Fund listed in Appendix A the corpus of which reaches \$100,000.00 in cash. There are also potential naming opportunities that must be approved by the Florida A&M University Board of Trustees.

Contributions may be made at times sooner than stated. Additional contributions may be made to these Funds at any time.

It is the desire of the Donor to remain anonymous until Mr. Gerami agrees to make it public. Until such time, the donation will be known through and as the Isaac Batterson 7th Family Trust and Gregory Gerami as the trustee.

Purpose and Administration of the Fund

The purpose of the Endowed and Expendable Funds are to provide scholarships and programmatic enhancements for the FAMU CeDAR Program, the FAMU Department of Intercollegiate Athletics, the College of Agriculture and Food Sciences, the School of Nursing, the University's Department of Campus Safety, and a general University fund to support student success initiatives and special needs of the University at the discretion of the President.

The annual interest income only from the endowed Funds shall be used **for the purposes stated on Appendix A** as income will allow, unless otherwise specified below. The amount distributable will be in accordance with the Foundation's policies. The endowed Funds will be administered in a manner intended to maintain the stability of endowment support for the Foundation and preserve the purchasing power of the endowed Funds against inflationary pressures. Excess income may be added to the principal.

Criteria for Scholarship Awards

The Isaac Batterson Family 7th Trust Endowed Scholarship recipients and the Isaac Batterson Family 7th Trust Expendable Scholarship recipients shall be FAMU students enrolled in the CeDAR Program, or enrolled FAMU student athletes, or students enrolled in the College of Agriculture and Food Sciences (CAFS), or students enrolled in the School of Nursing (SON) who meet the three criteria specified below. Scholarships are renewable such that prior recipients who meet the criteria are eligible in subsequent years, provided the student shows academic progression.

Recipients of the Isaac Batterson Family 7th Trust Scholarships shall be selected by the Director or Dean of the appropriate unit or designee and made to deserving FAMU candidates meeting the following criteria:

1. Recipients are enrolled in the CeDAR program or certified as a student athlete or a CAFS student or a SON student;
2. Recipients are at least a full-time, second semester freshman or higher with a FAMU GPA of 2.0 or higher; and in good academic standing; and
3. Recipients shall have an unmet financial need.

The funds will be awarded by the director of the CeDAR program, the Vice President/Director of Athletics, the Dean of CAFS, or the Dean of SON as appropriate. The scholarship award shall be used for tuition and fees, living expenses, supplies or other expenses related to the recipient's course of study. The funds will be disbursed through the Office of Financial Aid, who will confirm either that the student's financial obligations to the University have been met or will be met with the scholarship funds.

Recognition and Stewardship

The Foundation agrees to inform the Donor of the Fund's progress and awards made from this Fund as stipulated above.

Unforeseeable Circumstances

University and Foundation naming opportunities, including named endowment funds, shall only bear the name of individuals or entities that exemplify attributes of integrity, character, and leadership consistent with the highest values of the University. Should those standards be violated, the University and the Foundation reserve the right to remove the donor's/honoree's name from such naming opportunity.

The Funds shall at all times be subject to the power of the Board of Directors of the Foundation to eliminate or modify any restriction, condition, or limitation imposed with respect to the Funds if, in the judgment of the Board of Directors, in consultation with appropriate University administration, such restriction, condition, or limitation becomes impracticable, unnecessary, incapable of fulfillment, or inconsistent with the educational or scholarship needs of the University. In such an event, the Funds shall be used for such educational uses and purposes as the Board of Directors, in consultation with appropriate University administration, shall deem necessary and advisable in a manner that most closely aligns with the Donor's purpose. The Board of Directors will keep in mind the intent and purpose for which the Funds were originally established and will act in accordance with the Florida Uniform Prudent Management of Institutional Funds Act ("UPMIFA"). This agreement may be amended in writing, signed by all parties.

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SIGNATURE PAGE FOLLOWS]

[SIGANTURE PAGE – Isaac Batterson Family 7th Trust – Florida A&M University Foundation, Inc.

May 3, 2024]

(Greg Gerami)
Gregory Gerami Family Foundation
Representative

Witness

May __, 2024

(Greg Gerami)
The Isaac Batterson Family 7th Trust
Representative

Witness

May __, 2024

Shawnta Friday-Stroud, Ph.D.
Executive Director
Florida A&M University Foundation, Inc.

Witness

May __, 2024

Larry Robinson, President
Florida A&M University

Witness

May __, 2024

Approved as to form and legal sufficiency.
(Signature) 05/01/2024
Associate General Counsel Date
Florida A&M University

Appendix A
Isaac Batterson Family 7th Trust – Florida A&M University Foundation, Inc.
BATTERSON FARMS FUNDS

Isaac Batterson Family 7th Trust \$313M Donation 10-Year Donation Schedule											
	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	TOTAL
The Isaac Batterson Family 7th Trust CEDAR Expendable Fund	\$1,840,000	\$1,840,000	\$1,840,000	\$1,840,000	\$1,840,000	\$1,840,000	\$1,840,000	\$1,840,000	\$1,840,000	\$1,840,000	\$18,400,000
The Isaac Batterson Family 7th Trust CEDAR Endowed Fund	\$2,760,000	\$2,760,000	\$2,760,000	\$2,760,000	\$2,760,000	\$2,760,000	\$2,760,000	\$2,760,000	\$2,760,000	\$2,760,000	\$27,600,000
	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$4,000,000
The Isaac Batterson Family 7th Trust Athletics Director Endowed Fund	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$10,000,000
The Isaac Batterson Family 7th Trust Athletics Endowed Fund	\$2,400,000	\$2,400,000	\$3,400,000	\$3,400,000	\$4,400,000	\$4,400,000	\$4,400,000	\$4,400,000	\$5,400,000	\$5,400,000	\$40,000,000
Fieldhouse & Athletics Facilities	\$24,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24,000,000
Name Image Likeness Training Endowment	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$8,000,000
Batterson Athletics Academic Award	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$10,000,000
Athletics Indirect Costs	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$8,000,000
FAMU Isaac Batterson Family 7th Trust Entrepreneurship Institute (EI) Incubator with the SBDC	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$10,000,000
FAMU EI Canvas Course Series	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$10,000,000
FAMU EI Roundtable Summit	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$3,000,000
FAMU EI Indirect Costs	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$2,000,000

The Isaac Batterson Family 7th Trust Student Success Initiatives Endowed Fund	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$10,000,000
The Isaac Batterson Family 7th Trust Student Success Initiatives Expendable Fund	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$3,800,000
Student Success Initiatives Indirect Costs	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$1,200,000
The Isaac Batterson Family 7th Trust Academic Excellence Initiatives Endowed Fund	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$6,000,000
The Isaac Batterson Family 7th Trust Academic Excellence Initiatives Expendable Fund	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$3,200,000
Academic Excellence Initiatives Indirect Costs	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$800,000
The Isaac Batterson Family 7th Trust Leverage the Brand Initiatives Endowed Fund	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$3,000,000
The Isaac Batterson Family 7th Trust Leverage the Brand Initiatives Expendable Fund	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$1,600,000
Leverage the Brand Initiatives Indirect Costs	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$400,000
The Isaac Batterson Family 7th Trust Long-Term Fiscal Health and Sustainability Initiatives Endowed Fund	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$10,000,000
Long-Term Fiscal Health and Sustainability Initiatives Expendable Fund	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$380,000	\$3,800,000
The Isaac Batterson Family 7th Trust Long-Term Fiscal Health and Sustainability Initiatives Indirect Costs	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$1,200,000

The Isaac Batterson Family 7th Trust Operational Effectiveness and Transformation Initiatives Endowed Fund	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$6,000,000
The Isaac Batterson Family 7th Trust Operational Effectiveness and Transformation Initiatives Expendable Fund	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$320,000	\$3,200,000
Operational Effectiveness and Transformation Initiatives Indirect Costs	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$800,000
The Isaac Batterson Family 7th Trust Student Scholarships, Recruitment, Retention, and Special University (SSRRSU) Initiatives Endowed Fund	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$13,800,000
SSRRSU Initiatives Endowed Fund Indirect Costs	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$1,200,000
The Isaac Batterson Family 7th Trust Student Scholarships, Recruitment, Retention, and Special University (SSRRSU) Initiatives Expendable Fund	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$1,380,000	\$13,800,000
SSRRSU Initiatives Expendable Fund Indirect Costs	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	\$1,200,000
The Isaac Batterson Family 7th Trust College of Agriculture and Food Sciences (CAFS) Endowed Fund	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$8,000,000
The Gregory Gerami CAFS Expendable Fund	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$3,500,000
CAFS Indirect Costs	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$1,000,000

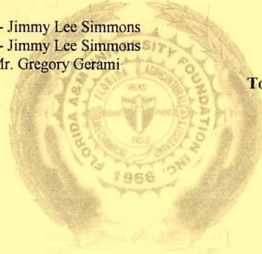
Exhibit I: Invoices Paid By FAMU

106314

Florida Agricultural and Mechanical University Foundation, Incorporated
 PAYEE DETACH THIS STATEMENT BEFORE DEPOSITING

To: Artistic Floral Designs & Gifts 5/9/2024

INVOICE NUMBER	DATE	DESCRIPTION	AMOUNT	DISCOUNT	NET AMOUNT
123509/1	3/6/2024	Floral Arrangement - Jimmy Lee Simmons	\$194.95	\$0.00	\$194.95
123510/1	3/6/2024	Floral Arrangement - Jimmy Lee Simmons	\$194.95	\$0.00	\$194.95
125852/1	5/1/2024	Welcome Basket - Mr. Gregory Gerami	\$159.95	\$0.00	\$159.95
Totals:			\$549.85	\$0.00	\$549.85



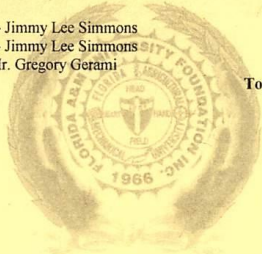
106314

Florida Agricultural and Mechanical University Foundation, Incorporated
 PAYEE DETACH THIS STATEMENT BEFORE DEPOSITING

To: Artistic Floral Designs & Gifts 5/9/2024

VB

INVOICE NUMBER	DATE	DESCRIPTION	AMOUNT	DISCOUNT	NET AMOUNT
123509/1	3/6/2024	Floral Arrangement - Jimmy Lee Simmons	\$194.95	\$0.00	\$194.95
123510/1	3/6/2024	Floral Arrangement - Jimmy Lee Simmons	\$194.95	\$0.00	\$194.95
125852/1	5/1/2024	Welcome Basket - Mr. Gregory Gerami	\$159.95	\$0.00	\$159.95
Totals:			\$549.85	\$0.00	\$549.85



SECURITY FEATURES INCLUDE TRUE WATERMARK PAPER, HEAT SENSITIVE ICON AND FOIL HOLOGRAM.

Florida Agricultural and Mechanical University Foundation, Incorporated
 625 East Tennessee Street, Suite 100
 Tallahassee, FL 32308

REGIONS BANK - FLORIDA
 63-466/631

106314
 CHECK NO.

5/9/2024
 CHECK DATE

\$ 549.85**
 CHECK AMOUNT

PAY TO THE ORDER OF
****Five hundred forty nine and 85/100 Dollars****

Artistic Floral Designs & Gifts
 2655-1 Capital Circle NE
 Tallahassee, FL 32308

VOID AFTER 6 MONTHS

Theresa Sunday
 AUTHORIZED SIGNATURE

Freddy
 AUTHORIZED SIGNATURE

MP MP

Security Features Included



Florida Agricultural and Mechanical University Foundation, Inc.
 625 East Tennessee Street ~ Tallahassee, FL 32308
 PH: (850) 412-5755 FAX: (850) 412-5138

DIRECT DISBURSEMENT REQUEST

INSTRUCTIONS: Forward completed disbursement form to the Foundation Office: Lee Hall 200. Vendor Tax ID # or individual's Social Security # is required. Please attach original invoices, receipts, other required documentation.

DATE:	5/7/24	PROJECT NAME:	New Annual Fund	PROJECT #:	0195
PAYEE/ VENDOR NAME & ADDRESS:			SPECIAL INSTRUCTIONS		
Artistic Floral Designs & Gifts 2655-1 Capital Circle NE Tallahassee, FL 32308					
Is Payee a FAMU Employee?			YES	NO X	CONTACT PERSON: Nick Dulcio
SOCIAL SECURITY #:			DEPARTMENT: Advancement		
VENDOR'S TAX ID #:			On File	CAMPUS ADDRESS: 625 E. Tenn. St., Ste. 100	
			EXT.:		412-7078
INVOICE #	DESCRIPTION / PURPOSE				TOTAL COST
125852/1	Welcome Fruit Basket for Mr. Gregory Gerami - Spring 2024 Commencement Speaker and Major Donor				\$ 159.95
5/2/24					
					\$ 159.95

SIGNATURE APPROVAL

I hereby certify or affirm the following: The above expenses are (were) actually incurred in accordance with the documented purpose of the fund being charged and serve to benefit an authorized program of Florida A&M University. None of the above expenses has been or will be paid by any other funding sources. If any of the above expenses are reimbursed by any other funding source, the reimbursement will be immediately forwarded to the Florida A&M University Foundation, Inc. for credit to the fund charged herein.

Shawnta Friday-Stroud, Executive Director

Date 5/8/24

Latosha Adams-Francis, Dir. Financial Services

Date 5/9/24

Gena Palmberg, Accounting Operations Manager

Date 5/9/24

CK # NO.: 106314

Foundation Use Only

AMOUNT:	Account #	Project #	Amount
Check #:			
Check Date:			
Date Mailed:			
Verified By:		TOTAL:	\$159.95
Comments:	ADVANCE/LOAN:	()	Date Repaid:

PAID

ARTISTIC FLORAL DESIGNS & GIFTS
 2655-1 CAPITAL CIRCLE NE
 TALLAHASSEE, FL 32308
 850-222-7673

\$ _____
 AMOUNT REMITTED

INVOICE

SOLD TO:
 FAMU FOUNDATION/RELATION
 625 E TENNESSEE ST
 TALLAHASSEE, FL 32308-4931

DELIVERED TO:
 GREGORY GERAMI
 HOTEL INDIGO
 826 WEST GAINES
 TALLAHASSEE, FL

P: (850)599-3491 / (850)412-7078
 ACCT. NO: 0004561
 PAYMENT: Gift Certificate
 CLERK: BLOCKER, GALE
 COPY NO: 1
 PRINTED: 5/1/2024 12:35PM

ORDER NO: 1258521
 ORDER DATE: 5/1/2024 12:35PM
 ORDERED BY:

(850)953-4271
 DELIVERY DATE: **Thu, 05/02/2024**
 DELIVERY TIME:

CREDIT CARD INFORMATION

CARD/OCCASION
 Other

PRODUCT	QUANTITY	PRICE/EA	DISCOUNT	EXTENDED
Delivery Charge	1	19.95		19.95
650 - FRUIT BASKET AND SNACK BASKET	1	140.00		140.00
SUB-TOTAL				159.95
Sales Tax				0.00
TOTAL				159.95

ORDER NO: **GREGORY GERAMI**
 1258521 of 1
 DELIVERY ZONE: **HOTEL INDIGO**
Local **826 WEST GAINES**
TALLAHASSEE, FL
(850)953-4271

DELIVERY DATE: **Thu, 05/02/2024**

Thu, 05/02/2024
 RECEIVED BY _____

ARTISTIC FLORAL DESIGNS & GIFTS
 FRUIT BASKET/

COPY NO: 1

We would like to warmly welcome you to Florida A&M University on the highest of seven hills, here in Tallahassee, FL. We're thrilled to have you with us! Get ready for a memorable time and a great experience. We are everproud and grateful for your commitment to this University and its students. With sincere gratitude, Florida A&M University and the FAMU Family.

GREGORY GERAMI
HOTEL INDIGO
826 WEST GAINES
TALLAHASSEE, FL
(850)953-4271

ARTISTIC FLORAL DESIGNS & GIFTS
 2655 Capital Circle NE Ste 1
 850-222-7673

CARE INSTRUCTIONS

We have built an excellent reputation on beautiful flowers and prompt service. If we ever fail to meet your expectations, please let us know. We value you as a customer. It was a pleasure to give your order our personal attention. Visit us @ www.artisticflowers.com



Florida Agricultural and Mechanical University Foundation, Inc.
 625 East Tennessee Street ~ Tallahassee, FL 32308
 PH: (850) 412-5755 FAX: (850) 412-5138

DIRECT DISBURSEMENT REQUEST

INSTRUCTIONS: Forward completed disbursement form to the Foundation Office: Lee Hall 200. Vendor Tax ID # or Individual's Social Security # is required. Please attach original invoices, receipts, other required documentation.

DATE:	5/1/2024	PROJECT NAME:	Fdn Operating	PROJECT #:	1417
PAYEE/ VENDOR NAME & ADDRESS:			SPECIAL INSTRUCTIONS		
Metz Catering					
Is Payee a FAMU Employee?		YES	NO	CONTACT PERSON:	Audrey Simmons Smith
SOCIAL SECURITY #:				DEPARTMENT:	UA
VENDOR'S TAX ID #:		On File		CAMPUS ADDRESS:	
				EXT.:	3095
INVOICE #	DESCRIPTION / PURPOSE				TOTAL COST
25659	Issac Batterson Family Trust Visit Breakfast #25659				\$660 710. ⁰⁰ <i>CK</i>
5/3/24	May-24				
					\$ 710. ⁰⁰ <i>CK</i>

SIGNATURE APPROVAL

I hereby certify or affirm the following: The above expenses are (were) actually incurred in accordance with the documented purpose of the fund being charged and serve to benefit an authorized program of Florida A&M University. None of the above expenses has been or will be paid by any other funding sources. If any of the above expenses are reimbursed by any other funding source, the reimbursement will be immediately forwarded to the Florida A&M University Foundation, Inc. for credit to the fund charged herein.

Shawnta Friday-Stroud, Executive Director

Shawnta Friday-Stroud Date 5-30-24

Latoshia Adams-Francis, Dir. Financial Services

Latoshia Adams-Francis Date 5/1/24

Genia Palmberg, Accounting Operations Manager

Genia Palmberg Date 5/1/24

PAID

CK # NO. 106533 Foundation Use Only

AMOUNT:	Account #	Project #	Amount
Check # DATE:		1417	
Check Date:			
Date Mailed:			
Verified By:			TOTAL: \$660. ⁰⁰ \$710. ⁰⁰
Comments:	EM 5/1/24 <i>(10)</i>	ADVANCE/LOAN: ()	Date Repaid:

Order Name: Issac Batterson Family Trust Visit

Metz Culinary Management Florida A&M University
 1510 Wahnish Way, Tallahassee, FL 32307
 (850) 412-7146

INVOICE #25659
 Friday, 5/3/2024
 Ordered On: 4/24/2024
 Last Modified: 5/6/2024 8:00:10 AM

Complete Complete

Customer Information

First Name: Audrey
Last Name: Simmons Smith
Address: 625 E. Tennessee Street
City: Tallahassee
State: FL
Zip Code: 32308
Department: Foundation
Email: [REDACTED]@fam.u.edu
Phone: [REDACTED]
[Click To View Policies, as Initial to Accept:](#)
Cell Phone: 850-294-5881

Delivery / Pickup Information

Method: Drop Off On Campus
Delivery Contact: Audrey Simmons Smith
Delivery Phone: 8502945881
Building: Lee Hall
Floor: 4th
Room # / President's Conference Name: Room

Event Information

Check this box if this is not a school sponsored event.: False
Guest Count: 20
Pick-up/Delivery Date: Friday, 5/3/2024
Event Start Time: 8:30 AM
Event End Time: 10:30 AM
Kitchen Pick-up Time: 7:30 AM
Set-up Time: 8:00 AM

Payment Information

Payment Direct Disbursement Type : Request | 1417

FOOD	Qty.	Price	Ext.
Country American Buffet Scrambled Eggs, Breakfast Potatoes, Homestyle Grits with Shredded Cheddar Cheese on the side, choice of Breakfast Meat and Homemade Biscuits with Assorted Jelly. Includes Orange Juice, Fresh Brewed Coffee and Assorted Herbal Tea. <ul style="list-style-type: none"> Bacon Add Turkey sausage 	20	\$14.50	\$290.00
Fresh Seasonal Fruit Display Fresh Seasonal Fruit Display in your choice of size. <ul style="list-style-type: none"> Fresh Seasonal Fruit Display, Serves 25 - each - Add \$125.00 	1	\$125.00	\$125.00

SERVICE ITEMS	Qty.	Price	Ext.
---------------	------	-------	------

Serviceware			
Add serviceware to your meal.			
	20	\$5.50	\$110.00
• China Service - per person			
- Add \$5.50			
		Order Totals	
		Sub Total	\$525.00
		Delivery Charge	\$35.00
		Service Charge	\$150.00
		Order Total	\$710.00
		Balance Due	\$710.00
Special Instructions			
Use china, stemware, flatware, no plastics, tray of sliced fruit;			
Invoice #25659			

Florida Agricultural and Mechanical University Foundation, Incorporated
 PAYEE DETACH THIS STATEMENT BEFORE DEPOSITING

To: Metz Culinary Management

5/30/2024

INVOICE NUMBER	DATE	DESCRIPTION	AMOUNT	DISCOUNT	NET AMOUNT
22449	10/17/2023	Catering - Men Symposium	\$383.75	\$0.00	\$383.75
22315	10/26/2023	Catering - CoPPS, IPH Career Fair Luncheon (Vendors)	\$1,526.00	\$0.00	\$1,526.00
22316	10/26/2023	Catering - CoPPS, IPH Career Fair Box Lunch (Students)	\$936.70	\$0.00	\$936.70
25342	3/20/2024	Catering - March Madness Academic Advising	\$577.55	\$0.00	\$577.55
25260	4/12/2024	Catering - Explorers/Interns Spring 2024 Reception	\$2,467.20	\$0.00	\$2,467.20
25659	5/3/2024	Catering - Issac Batterson Family Trust Visit Breakfast	\$710.00	\$0.00	\$710.00
Totals:			\$6,601.20	\$0.00	\$6,601.20

Florida Agricultural and Mechanical University Foundation, Incorporated
 PAYEE DETACH THIS STATEMENT BEFORE DEPOSITING

To: Metz Culinary Management

5/30/2024

INVOICE NUMBER	DATE	DESCRIPTION	AMOUNT	DISCOUNT	NET AMOUNT
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Totals:			\$6,601.20	\$0.00	\$6,601.20

SECURITY FEATURES INCLUDE TRUE WATERMARK PAPER, HEAT SENSITIVE ICON AND FOIL HOLOGRAM

Florida Agricultural and Mechanical University Foundation, Incorporated
 625 East Tennessee Street, Suite 100
 Tallahassee, FL 32308

REGIONS BANK - FLORIDA
 63-466/631

CHECK DATE: 5/30/2024

CHECK NO. [REDACTED]

PAY TO THE ORDER OF: Metz Culinary Management
 2 Woodland Drive
 Dallas, PA 18612

Six thousand six hundred one and 20/100 Dollars

\$** 6,601.20

VOID AFTER 6 MONTHS

AUTHORIZED SIGNATURE: [Signature]

HEAT SENSITIVE ICON

Security Features Included



Issac Batterson 7th Family Trust / FAMU Partnership
May 1-6, 2024

Meeting Objective: Meeting with FAMU and Issac Batterson 7th Family Trust to discuss expanding its partnership opportunities. We are so excited to have the representatives of the Issac Batterson 7th Family Trust on campus and listed below are the details of your visit.

WEDNESDAY, MAY 1, 2024		
Time	Activity	Location
9:30 a.m.	Breakfast Meeting – Canopy Oaks Dr. Shawnta Friday-Stroud, VP, University Advancement	
	Tour of Black Archives	
12 noon	Lunch	The Hub
1:30 P.M.	Depart Café; pick up Dr. Wesson, Interim Dean, College of Agriculture and Food Sciences; transport to Quincy Farm	Mannheim Security Solutions Transportation Services, (850) 661-0778,
2:00 p.m. – 4:15 p.m.	Tour Quincy Farm	
4:30 p.m.	Depart Quincy and transport back to Tallahassee	
THURSDAY, MAY 2, 2024		
	Meeting with Small Business Development Center and Tour of Incubator Space Ms. Tangelia Lofton, Director	FAMU Foundation Building 625 East Tennessee Street, Suite 200
11:00 a.m. – 1:00 p.m.	Tour of Athletic Facilities Facilitated by Ms. Tiffani-Dawn Skyes	Various locations
3:30 p.m.	Depart hotel; head to the airport	Mannheim Security Solutions Transportation Services, (850) 661-0778,
	Pick up Ms. Victoria Hewitt, guest of representative of Issac Batterson Family 7 th Trust Departs: Austin, TX Flight: Delta #2976 Arrives in Tallahassee Confirmation Code: 7N2L52 Departs: 10:45 am. 4:18 p.m. Transports to Hotel Indigo Tallahassee, 826 West Gaines Street, Tallahassee, FL Phone: (850) 210-0008 Manager: Mr. Jay Green Confirmation: 86790628	Mannheim Security Solutions Transportation Services, (850) 661-0778,

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FRIDAY, MAY 3, 2024		
8:15 a.m.	Pick up from the Hotel Lobby; transport to FAMU Campus	Mannheim Security Solutions Transportation Services, (850) 661-0778, Mr. Norman Rollins POC
8:30 a.m. – 10:15 a.m.	Breakfast Meeting with University Leadership Dr. Larry Robinson, University President Dr. Donald Palm, Chief Executive Officer Dr. Shawnta Friday-Stroud , <i>Vice President, University Advancement, Executive Director, FAMU Foundation and Dean, School of Business & Industry (via Zoom)</i> Mr. Robert Seniors, Vice President and Chief Information Officer Dr. William Hudson, Vice President, Student Affairs Mrs. Tiffani Dawn Sykes, Vice President and Athletic Director, Intercollegiate Sports Ms. Deborah Sullivan, Director, CeDAR Program Dr. Galen Wesson , <i>Interim Dean, College of Agriculture & Food Sciences</i> <i>Mrs. Lisa Gardner, Interim Dean, School of Nursing</i> Ms. Kimberly Hankerson, <i>Assistant Vice President</i> Mrs. Audrey Simmons Smith, <i>Director of Corporate Relations</i> Representatives of the Issac Batterson Family 7th Trust Mr. Gregory Gerami, Chief Executive Officer Ms. Victoria Hewitt, Guest of the Issac Batterson Family 7 th Trust	President's Conference Room 400 Lee Hall
10:15 a.m. – 10:30 a.m.	Depart Lee and be transported to the CASS Building	Mannheim Security Solutions Transportation Services, (850) 661-0778,
10:30 a.m. – 11:15 a.m.	Meeting and Tour of the Center for Disability Access and Resources (CeDAR) Dr. William Hudson , <i>Vice President, Student Affairs</i> Ms. Deborah Sullivan , <i>Director of CeDAR</i>	Center for Access and Student Success Bldg., Room 102
11:15 a.m. – 11:20 a.m.	Depart	Mannheim Security Solutions
11:30 a.m. – 12:30 p.m.	Meeting with Athletics and Tour of Facilities Mrs. Tiffani Dawn Sykes , <i>Vice President, and Athletic Director</i>	Mannheim Security Solutions Transportation Services, (850) 661-0778
12:45 p.m. – 2:00 p.m.	Lunch Dr. Larry Robinson, President Dr. Donald Palm, Chief Executive Officer	Alfred Lawson Multipurpose Complex Room 450, 4 th Floor

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	Dr. Allyson Watson, Provost and Vice President, Academic Affairs Mr. Robert Seniors, Vice President and Chief Information Officer Dr. William Hudson, Vice President, Student Affairs Mrs. Tiffani Dawn Sykes, Vice President and Athletic Director, Intercollegiate Sports Ms. Deborah Sullivan, Director, CeDAR Program Dr. Galen Wesson, <i>Interim Dean, College of Agriculture & Food Sciences</i> Mrs. Lisa Gardner, <i>Interim Dean, School of Nursing</i> Ms. Kimberly Hankerson, <i>Assistant Vice President</i> Mrs. Audrey Simmons Smith, <i>Director of Corporate Relations</i>	
1:40 p.m. – 2:00 p.m.	Transport to the Center for Viticulture and Small Fruits Research	Mannheim Security Solutions Transportation Services, (850) 661-0778,
2:00 p.m. – 3:15 p.m.	Meeting with Dr. Galen Wesson, Dr. Violeta Tsolova and Tour of the Center for Viticulture and Small Fruits Research	6361 Mahan Drive #6201 Tallahassee, FL 32308 (850) 599-3996
3:15 p.m. – 3:45 p.m.	Transport back to the hotel	
4:00 p.m. – 8:00 p.m.	OPEN	
8:00 p.m.	Pick up from Hotel Lobby; transport to the President's Residence	
8:30 p.m.	Private Dinner Attendees: Dr. & Mrs. Larry Robinson, Dr. Allyson Watson & Dr. Lotoya Myles, Alumna and Deputy Director, NOAA, Scottie Barnhart, University Leadership (VP and Provost), Mr. Gregory Gerami and special guests	FAMU President's Residence 1810 South Adams Street
SATURDAY, MAY 4, 2024		
10:15 a.m.	Pick up hotel Lobby and transport to the FAMU Campus	CASS Building, Room 102
10:30 a.m.	Review speech and prepare for Luncheon	CASS Building, Room 102
11:15 a.m.	Transportation service will pick up guests and transport to the Alfred Lawson Multipurpose Complex	Mannheim Security Solutions Transportation Services, (850) 661-0778,
	Drop off behind the Lawson Multipurpose Center; escorted to Room 405	Escorted by Security
11:30 a.m.	Commencement Exercises Luncheon	4 th Floor, Room 450 Lawson Center

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12:15 p.m.	Luncheon and be escorted to Robing Room, 1st Floor, Room 123	
12:30 p.m.	Report to Holding/Robing Room for Commencement Exercises; guests are escorted to reserved seating area. Mrs. Audrey Simmons Smith will accompany guests	Alfred Lawson Multipurpose Complex Ground Floor, Room 123
1:30 p.m.	Line of March Begins (President, Academic Deans, Faculty and Guest Speaker)	Instructions will be provided by the Commencement Grand Marshals
2:00 p.m. – 4:30 p.m.	Spring Commencement Exercises Mr. Gregory Gerami, Guest Speaker	
4:30 p.m.	Commencement Exercise Ends	
5:00 p.m.	Escorted by Security personnel to your vehicle.	
SUNDAY, MAY 5, 2024		
9:30 a.m.	Pick up from Hotel Lobby; transport to church service	Mannheim Security Solutions Transportation Services, (850) 661-0778,
10:00 a.m.	Fellowship Service Bethel Missionary Baptist Church, 224 North Martin Luther King, Jr. Boulevard Tallahassee, FL	Mannheim Security Solutions Transportation Services, (850) 661-0778,
	TO BE DETERMINED	
MONDAY, MAY 6, 2024		
8:00 a.m.	Depart Hotel enroute to Airport – Ms. Victoria Hewitt Flight # 2336 departs Tallahassee at 10:14 am. Arrives: Austin, TX 1:43 p.m.	Mannheim Security Solutions
12:30 p.m.	Transport Mr. Gerami to the Airport	
2:22 p.m.	Depart Tallahassee via American Airlines Flight #1967	
5:45 p.m.	Arrive in San Antonio, Texas	

Security contact: Mr. John Cotton, Interim Chief of Police (850) 599-3256
Mr. Norman Rollins, (850) 491-1030 (personal cell), retired FAMU Police

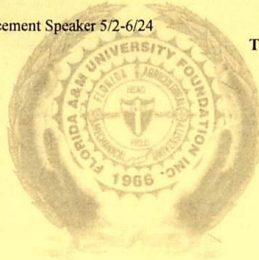
Final 5.1.24

CTRL00054068_0003

Florida Agricultural and Mechanical University Foundation, Incorporated
PAYEE DETACH THIS STATEMENT BEFORE DEPOSITING

To: Hotel Indigo Tallahassee CollegeTown 5/1/2024

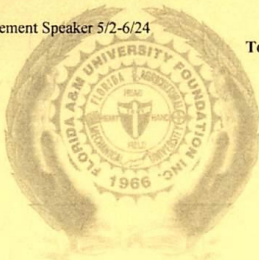
INVOICE NUMBER	DATE	DESCRIPTION	AMOUNT	DISCOUNT	NET AMOUNT
N/A	5/2/2024	Lodging - Commencement Speaker 5/2-6/24	\$1,794.00	\$0.00	\$1,794.00
Totals:			\$1,794.00	\$0.00	\$1,794.00



Florida Agricultural and Mechanical University Foundation, Incorporated
PAYEE DETACH THIS STATEMENT BEFORE DEPOSITING

To: Hotel Indigo Tallahassee CollegeTown 5/1/2024

INVOICE NUMBER	DATE	DESCRIPTION	AMOUNT	DISCOUNT	NET AMOUNT
N/A	5/2/2024	Lodging - Commencement Speaker 5/2-6/24	\$1,794.00	\$0.00	\$1,794.00
Totals:			\$1,794.00	\$0.00	\$1,794.00



SECURITY FEATURES INCLUDE TRUE WATERMARK PAPER, HEAT SENSITIVE ICON AND FOIL HOLOGRAM.

Florida Agricultural and Mechanical University Foundation, Incorporated
625 East Tennessee Street, Suite 100
Tallahassee, FL 32308

REGIONS BANK - FLORIDA
63-466/631

CHECK DATE: 5/1/2024
CHECK NO.: 106304
CHECK AMOUNT: \$** 1,794.00

PAY TO THE ORDER OF: **One thousand seven hundred ninety four and 00/100 Dollars**

VOID AFTER 6 MONTHS

Hotel Indigo Tallahassee CollegeTown
826 W. Gaines Street
Tallahassee, FL 32304

AUTHORIZED SIGNATURE: *[Signature]*



Florida Agricultural and Mechanical University Foundation, Inc.
 625 East Tennessee Street ~ Tallahassee, FL 32308
 PH: (850) 412-5755 FAX: (850) 412-5138

DIRECT DISBURSEMENT REQUEST

INSTRUCTIONS: Forward completed disbursement form to the Foundation Office: Lee Hall 200. Vendor Tax ID # or individual's Social Security # is required. Please attach original invoices, receipts, other required documentation.

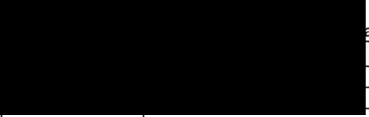
DATE:	5/1/2024	PROJECT NAME:	Fdn Operating	PROJECT #:	1417
PAYEE/ VENDOR NAME & ADDRESS:			SPECIAL INSTRUCTIONS		
Hotel Indigo Tallahassee College Town 826 West Gaines Street Tallahassee, FL 32304					
Is Payee a FAMU Employee?		YES	CONTACT PERSON:	Audrey Simmons Smith	
SOCIAL SECURITY #:		NO	DEPARTMENT:		
VENDOR'S TAX ID #:		On File	CAMPUS ADDRESS:		
			EXT.:		3095
INVOICE #	DESCRIPTION / PURPOSE				TOTAL COST
	Hotel accommodations for Commencement Speaker and potential donor May 2-6, 2024				\$1,794
					\$1,794

SIGNATURE APPROVAL

I hereby certify or affirm the following: The above expenses are (were) actually incurred in accordance with the documented purpose of the fund being charged and serve to benefit an authorized program of Florida A&M University. None of the above expenses has been or will be paid by any other funding sources. If any of the above expenses are reimbursed by any other funding source, the reimbursement will be immediately forwarded to the Florida A&M University Foundation, Inc. for credit to the fund charged herein.

Shawnta Friday-Stroud, Executive Director Date 5/1/24
 Latosha Adams-Francis, Dir. Financial Services Date 5/1/24
 Gena Palmberg, Accounting Operations Manager Date 5/1/24

PAID | CK # NO.:
 AMOUNT:



Check #:	DATE:	Project #	Amount
		1417	
Date Mailed:	TOTAL: \$1,794.00		
Verified By:	ADVANCE/LOAN: () Date Repaid:		
Comments:			

HOTEL INDIGO

TALLAHASSEE
COLLEGETOWN

Hotel Indigo Tallahassee CollegeTown
826 W Gaines St, Tallahassee, Florida 32304
Phone: 850-210-0008

Booking Check

Account:		Event Dates:	May 2, 2024 - May 6, 2024
Group Name:	FAMU Commencement Guests (Walsh & Gregory)	Contact:	Vernon Bryant
Address:		Phone:	[REDACTED] 6
		Email:	[REDACTED]@famuedu
		Onsite Contact:	
		Onsite Mobile:	
		Sales Manager:	Jay Green

Date	Time	Room	Function	Setup	Agr	Gtd	BEQ #
------	------	------	----------	-------	-----	-----	-------

Thursday, May 2, 2024							
Guestroom							
Quantity	Name	Value	Subtotal	Combined Tax	Admin	Gratuity	Total
1	King Standard (S)	\$299.00	\$299.00	EXEMPT	\$0.00	\$0.00	\$299.00
Daily Total							
			Subtotal	Combined Tax	Admin	Gratuity	Total
Guestroom			\$299.00	EXEMPT	\$0.00	\$0.00	\$299.00

Friday, May 3, 2024							
Guestroom							
Quantity	Name	Value	Subtotal	Combined Tax	Admin	Gratuity	Total
2	King Standard (S)	\$299.00	\$598.00	EXEMPT	\$0.00	\$0.00	\$598.00
Daily Total							
			Subtotal	Combined Tax	Admin	Gratuity	Total
Guestroom			\$598.00	EXEMPT	\$0.00	\$0.00	\$598.00

Saturday, May 4, 2024							
Guestroom							
Quantity	Name	Value	Subtotal	Combined Tax	Admin	Gratuity	Total
2	King Standard (S)	\$299.00	\$598.00	EXEMPT	\$0.00	\$0.00	\$598.00
Daily Total							
			Subtotal	Combined Tax	Admin	Gratuity	Total
Guestroom			\$598.00	EXEMPT	\$0.00	\$0.00	\$598.00

Sunday, May 5, 2024							
Guestroom							
Quantity	Name	Value	Subtotal	Combined Tax	Admin	Gratuity	Total

Customer Approval	Date	Hotel Indigo Tallahassee CollegeTown	Date
		Approval	5/1/2024

HOTEL INDIGO

TALLAHASSEE
COLLEGETOWN

Hotel Indigo Tallahassee CollegeTown
826 W Gaines St, Tallahassee, Florida 32304
Phone: 850-210-0008

Booking Check

Sunday, May 5, 2024							
1	King Standard (5)	\$299.00	\$299.00	EXEMPT	\$0.00	\$0.00	\$299.00
Daily Total							
			Subtotal	Combined Tax	Admin	Gratuity	Total
Guestroom			\$299.00	EXEMPT	\$0.00	\$0.00	\$299.00
Summary All Charges							
			Subtotal	Combined Tax	Admin	Gratuity	Total
Guestroom			\$1,794.00	EXEMPT	\$0.00	\$0.00	\$1,794.00
Subtotal			\$1,794.00	EXEMPT	\$0.00	\$0.00	\$1,794.00
Less Deposit							\$0.00
Grand Total							\$1,794.00

Customer Approval _____ Date _____

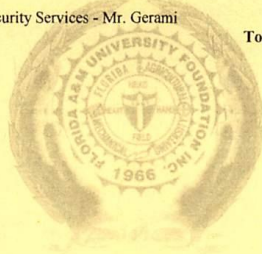
Hotel Indigo Tallahassee CollegeTown _____ Date _____
Approval _____ Page 2 of 2
Date Printed: 5/1/2024

Florida Agricultural and Mechanical University Foundation, Incorporated
PAYEE DETACH THIS STATEMENT BEFORE DEPOSITING

To: Mannheim Security Solutions, LLC

5/9/2024

INVOICE NUMBER	DATE	DESCRIPTION	AMOUNT	DISCOUNT	NET AMOUNT
1460	5/7/2024	Transportation & Security Services - Mr. Gerami	\$9,082.50	\$0.00	\$9,082.50
Totals:			\$9,082.50	\$0.00	\$9,082.50

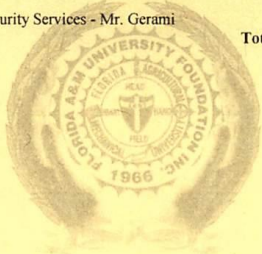


Florida Agricultural and Mechanical University Foundation, Incorporated
PAYEE DETACH THIS STATEMENT BEFORE DEPOSITING

To: Mannheim Security Solutions, LLC

5/9/2024

INVOICE NUMBER	DATE	DESCRIPTION	AMOUNT	DISCOUNT	NET AMOUNT
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Totals:			\$9,082.50	\$0.00	\$9,082.50



SECURITY FEATURES INCLUDE TRUE WATERMARK PAPER, HEAT SENSITIVE ICON AND FOIL HOLOGRAM.

Florida Agricultural and Mechanical University
Foundation, Incorporated

625 East Tennessee Street, Suite 100
Tallahassee, FL 32308

REGIONS BANK - FLORIDA
63-466/631



CHECK DATE

CHECK NO.

5/9/2024

CHECK AMOUNT

PAY

Nine thousand eighty two and 50/100 Dollars

\$** 9,082.50

TO THE
ORDER
OF

Mannheim Security Solutions, LLC
113 South Monroe Street
Tallahassee, FL 32301



VOID AFTER 6 MONTHS
[Signature]

AUTHORIZED SIGNATURE

Details on Back
Security Features Included



Florida Agricultural and Mechanical University Foundation, Inc.
625 East Tennessee Street ~ Tallahassee, FL 32308
PH: (850) 412-5755 FAX: (850) 412-5138

DIRECT DISBURSEMENT REQUEST

INSTRUCTIONS: Forward completed disbursement form to the Foundation Office: Lee Hall 200. Vendor Tax ID # or individual's Social Security # is required, Please attach original invoices, receipts, other required documentation.

DATE:	5/1/2024	PROJECT NAME:	New Annual Fund	PROJECT #:	195
PAYEE/ VENDOR NAME & ADDRESS:			SPECIAL INSTRUCTIONS		
Mannheim Security Solutions					
CONTACT PERSON:			Audrey Simmons Smith		
Is Payee a FAMU Employee?	YES	NO	DEPARTMENT:	UA	
SOCIAL SECURITY #:			CAMPUS ADDRESS:		
VENDOR'S TAX ID #:			On File	EXT.: 3095	
INVOICE #	DESCRIPTION / PURPOSE				TOTAL COST
1460	Transportation and Security Services for Mr. Gregory Gerami				\$5,770
4/30/24	May 1 thru May 6, 2024				
					\$5,770 9,082.50

SIGNATURE APPROVAL * See Invoice

I hereby certify or affirm the following: The above expenses are (were) actually incurred in accordance with the documented purpose of the fund being charged and serve to benefit an authorized program of Florida A&M University. None of the above expenses has been or will be paid by any other funding sources. If any of the above expenses are reimbursed by any other funding source, the reimbursement will be immediately forwarded to the Florida A&M University Foundation, Inc. for credit to the fund charged herein.

Shawnta Friday-Stroud, Executive Director Date 5/9/24
Latosha Adams-Francis, Dir. Financial Services Date 5/8/24
Gena Palmberg, Accounting Operations Manager Date 5/8/24

PAID

CK # NO.: [REDACTED]
AMOUNT: [REDACTED] Foundation Use Only

Check #	DATE	Project #	Amount
		0195	
TOTAL:			\$ 9,082.50
ADVANCE/LOAN:			() Date Repaid:

Comments:



Mannheim Security Solutions, LLC

Invoice 1460

113 South Monroe St, Alliance Center - Regus
Tallahassee, FL 32301

P: (850) 661-0778
F: (850) 536-9152

Email mannheimsecsol@gmail.com
Website: mannheimsecuritysolutions.com

Bill To: Florida A&M University

Phone:

Invoice #: 1460

Address: FAMU Foundation 625 E. Tennessee
St., Tallahassee, FL 32308

Fax:
Email: nick.dulcio@famuedu

Invoice Date: 10/20/23

Invoice For: Executive Protection

Item #	Description	Qty : Hours/Days	Rate	Discount	Price	
1	Executive Protection Service 4/30	12	\$ 65.00		\$ 780.00	
2	Executive Protection Service 5/1	16	\$ 65.00		\$ 1,040.00	
3	Executive Protection Service 5/2	16	\$ 65.00		\$ 1,040.00	
4	Executive Protection Service 5/3	12	\$ 65.00		\$ 780.00	
5	Executive Protection Service 5/4	12	\$ 65.00		\$ 780.00	
6	Executive Protection Service 5/5	12	\$ 65.00		\$ 780.00	
7	6 Days Executive Vehicle	6	\$ 95.00		\$ 570.00	
					\$ -	
					\$ -	
					\$ -	
					\$ -	
					\$ -	
Cost includes: drivers, maintenance and insurance fees.					Invoice Subtotal	\$ 5,770.00
					Tax Rate	0.00%
					Sales Tax	\$ -
					Other	
Make all checks payable to Mannheim Security Solutions, LLC.					Deposit Received	
					TOTAL	\$ 5,770.00



Mannheim Security Solutions, LLC

Invoice 1460 Revised

113 South Monroe St, Alliance Center - Regus P: (850) 661-0778 Email mannheimsecsol@gmail.com
 Tallahassee, FL 32301 F: (850) 536-9152 Website: mannheimsecuritysolutions.com

Bill To: Florida A&M University Foundation Phone: Invoice #: 1460
 Address: 625 East Tennessee Street, Tallahassee, FL 32308 Fax: Invoice Date: 5/7/2024
 Email: nick.dulcio@fam.u.edu

Invoice For: Executive Protection for Mr. Gregory Gerami

Item #	Description	Qty : Hours/Days	Rate	Discount	Price
1	Executive Protection Service 4/30 Tue 10:00 am to 5/1 Wed 8:00 pm Rollins	34	\$ 65.00	\$ 390.00	\$ 1,820.00
2	Executive Protection Service 5/1 Wed 9:00am to 5/2 Thu 6:00 pm Greene	33	\$ 65.00	\$ 390.00	\$ 1,755.00
3	Executive Protection Service 5/2 10am to 8pm Rollins	10	\$ 65.00		\$ 650.00
4	Executive Protection Service 5/3 11:00 am to 11:00 pm Rollins	12	\$ 65.00		\$ 780.00
5	Executive Protection Service 5/3 11:30 am to 10:30 pm Greene	11	\$ 65.00		\$ 715.00
6	Executive Protection Service 5/4 9:00 am to 8:30 pm Rollins	11.5	\$ 65.00		\$ 747.50
7	Executive Protection Service 5/4 9:00 am to 7:00 pm Greene	10	\$ 65.00		\$ 650.00
8	Executive Protection Service 5/5 9:00 am to 3:00 pm Rollins	6.0	\$ 65.00		\$ 390.00
9	Executive Protection Service 5/5 9:00 am to 2:00 pm Greene	5	\$ 65.00		\$ 325.00
10	Executive Vehicle (Infinty QX80) Special Day Rate	7	\$ 125.00		\$ 875.00
11	Executive Vehicles (1 Sprinter) Special Day Rate	3	\$ 125.00		\$ 375.00
					\$ -

Cost includes: drivers, maintenance and insurance fees.

Special Note: Two officers shall be posted with VIP while in public. At least one shall remain with VIP when not in public. Second vehicle used in support of transporting Mr. Gerami's guest.

Make all checks payable to Mannheim Security Solutions, LLC.

Invoice Subtotal	\$ 9,082.50
Tax Rate	0.00%
Sales Tax	\$ -
Other	
Deposit Received	
TOTAL	\$ 9,082.50

Brown, Kimberly L.

From: Norman Rollins <mannheimsecsol@gmail.com>
Sent: Tuesday, May 7, 2024 6:31 PM
To: Brown, Kimberly L.
Cc: Simmons-Smith, Audrey S.
Subject: Mannheim Invoice 1460
Attachments: FAMU Foundation Invoice 1460 Revised.pdf

This email originated outside of Florida A&M University. If you think this is a phishing (scam) email, please forward to phishbowl@famuedu or call 412-HELP.

Good afternoon, Ms. Brown

I have compiled the cost for Mr. Gerami's Executive Protection. Please review the invoice and contact me if you have any questions.

--

Norman K. Rollins, President/CEO
Mannheim Security Solutions
(850) 661-0778



Florida Agricultural and Mechanical University Foundation, Incorporated
 PAYEE DETACH THIS STATEMENT BEFORE DEPOSITING

To: Travel Leaders Corporate

5/9/2024

INVOICE NUMBER	DATE	DESCRIPTION	AMOUNT	DISCOUNT	NET AMOUNT
772553	1/31/2024	Airfare - Brandye Tatum	\$660.33	\$0.00	\$660.33
790947	3/20/2024	Airfare - Christina Compere-Minor	\$969.03	\$0.00	\$969.03
793888	3/28/2024	Airfare - Haniyyah Johnson	\$831.85	\$0.00	\$831.85
796350	4/4/2024	Airfare - Isaiah Samuel Hackett	\$792.19	\$0.00	\$792.19
796365	4/4/2024	Airfare - Latarie Kinsler	\$658.21	\$0.00	\$658.21
796361	4/4/2024	Airfare - Justin Beadles	\$651.21	\$0.00	\$651.21
796358	4/4/2024	Airfare - Wahkeen Roman	\$792.19	\$0.00	\$792.19
796359	4/4/2024	Airfare - Jerome Nichols	\$676.70	\$0.00	\$676.70
796337	4/4/2024	Airfare - Jalen McGaughy	\$676.70	\$0.00	\$676.70
796363	4/4/2024	Airfare - Alani Makihele	\$677.69	\$0.00	\$677.69
796343	4/4/2024	Airfare - Joseph Auzzene	\$651.21	\$0.00	\$651.21
803123	4/24/2024	Airfare - Jenna Knight	\$602.96	\$0.00	\$602.96
803126	4/24/2024	Airfare - Terry Knight, Jr.	\$602.96	\$0.00	\$602.96
803278	4/24/2024	Airfare - Victoria Alexis Hewitt	\$1,507.20	\$0.00	\$1,507.20
805763	5/2/2024	Airfare - Amanda Brown	\$2,278.50	\$0.00	\$2,278.50
Totals:			\$13,028.93	\$0.00	\$13,028.93



Florida Agricultural and Mechanical University Foundation, Incorporated
 PAYEE DETACH THIS STATEMENT BEFORE DEPOSITING

To: Travel Leaders Corporate

5/9/2024

INVOICE NUMBER	DATE	DESCRIPTION	AMOUNT	DISCOUNT	NET AMOUNT
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796365	4/4/2024	Airfare - Latarie Kinsler	\$658.21	\$0.00	\$658.21
796361	4/4/2024	Airfare - Justin Beadles	\$651.21	\$0.00	\$651.21
796358	4/4/2024	Airfare - Wahkeen Roman	\$792.19	\$0.00	\$792.19
796359	4/4/2024	Airfare - Jerome Nichols	\$676.70	\$0.00	\$676.70
796337	4/4/2024	Airfare - Jalen McGaughy	\$676.70	\$0.00	\$676.70
796363	4/4/2024	Airfare - Alani Makihele	\$677.69	\$0.00	\$677.69
796343	4/4/2024	Airfare - Joseph Auzzene	\$651.21	\$0.00	\$651.21
803123	4/24/2024	Airfare - Jenna Knight	\$602.96	\$0.00	\$602.96
803126	4/24/2024	Airfare - Terry Knight, Jr.	\$602.96	\$0.00	\$602.96
803278	4/24/2024	Airfare - Victoria Alexis Hewitt	\$1,507.20	\$0.00	\$1,507.20
805763	5/2/2024	Airfare - Amanda Brown	\$2,278.50	\$0.00	\$2,278.50
Totals:			\$13,028.93	\$0.00	\$13,028.93

SECURITY FEATURES INCLUDE TRUE WATERMARK PAPER, HEAT SENSITIVE GLOW AND FOIL HOLOGRAM.

Florida Agricultural and Mechanical University Foundation, Incorporated
 625 East Tennessee Street, Suite 100
 Tallahassee, FL 32308

REGIONS BANK - FLORIDA
 63-466/631

RECORDED BY EZSHIELD

CHECK DATE: 5/9/2024
 CHECK NO.: 106366

CHECK AMOUNT: \$** 13,028.93

PAY TO THE ORDER OF: ****Thirteen thousand twenty eight and 93/100 Dollars****

Travel Leaders Corporate
 4801 Olympia Park Plaza
 Suite 4000
 Louisville, KY 40241

VOID AFTER 6 MONTHS

[Signature] MP
[Signature] MP

AUTHORIZED SIGNATURE



Florida Agricultural and Mechanical University Foundation, Inc.
 625 East Tennessee Street ~ Tallahassee, FL 32308
 PH: (850) 412-5755 FAX: (850) 412-5138

DIRECT DISBURSEMENT REQUEST

INSTRUCTIONS: Forward completed disbursement form to the Foundation Office: Lee Hall 200. Vendor Tax ID # or individual's Social Security # is required. Please attach original invoices, receipts, other required documentation.

DATE:	4/24/2024	PROJECT NAME:	New Annual Fund	PROJECT #:	0195
PAYEE/ VENDOR NAME & ADDRESS:			SPECIAL INSTRUCTIONS		
Travel Leaders			Give to Audrey for special mailing		
Is Payee a FAMU Employee?		YES	CONTACT PERSON:		Audrey Simmons Smith
SOCIAL SECURITY #:			DEPARTMENT:		UA
VENDOR'S TAX ID #:		On File	CAMPUS ADDRESS:		
			EXT.:		3095
INVOICE #	DESCRIPTION / PURPOSE			TOTAL COST	
803278	Airfare for potential donor (Austin TX to Tallahassee, FL)				
4/24/24	Victoria Hewitt, May 2-May 6, 2024				
					\$1,507.20

SIGNATURE APPROVAL

I hereby certify or affirm the following: The above expenses are (were) actually incurred in accordance with the documented purpose of the fund being charged and serve to benefit an authorized program of Florida A&M University. None of the above expenses has been or will be paid by any other funding sources. If any of the above expenses are reimbursed by any other funding source, the reimbursement will be immediately forwarded to the Florida A&M University Foundation, Inc. for credit to the fund charged herein.

Shawnta Friday-Stroud, Executive Director

(Signature) Date 5/9/24
(Signature) Date 5/9/24
(Signature) Date 5/9/24

Latosha Adams-Francis, Dir. Financial Services

Genia Palmberg, Accounting Operations Manager

PAID

CK # NO:	[REDACTED]			Project #	Amount
AMOUNT:				0195	
Check #:					
Check Date:					
Date Mailed:					
Verified By:				TOTAL:	\$1,507.20
Comments:			ADVANCE/LOAN:	()	Date Repaid:

Controller's Office
Florida Agricultural & Mechanical University

Travel Department
201 Foote-Hilyer Administration Building
Tallahassee, FL 32307
Ph: (850) 561-2978 Fax: (850) 412-6602
Email: traveldocs@fam.u.edu

Complimentary Travel Approval Form

Traveler's Name <u>Victoria Hewitt</u>		Traveler's Employee ID <u>N/A</u>	
General Information			
Description: <u>Prospective Donor</u>		Comment : <u>To accompany Commencement speaker and explore opportunities for making an investment in the University</u>	
Business Purpose: <u>SPEAKER/GUEST/PRESENTER</u>			
Default Location: <u>Lawson Center/Lee Hall</u>		Benefit To State:	
Date From: <u>May 2, 2024</u>	Time From: <u>6 p.m.</u>		
Date To: <u>May 6, 2024</u>	Time To: <u>10 a.m.</u>		

This form is hereby incorporated to be used by all employees and authorized persons when requesting approval of travel that is being paid in it's entirety by an outside funding source.

This form shall be signed by the Traveler, Travel Approver, and Budget Approver stating that the travel is incurred in connection with official university business.

A copy of this completed form shall be provided to the Controller's Office, and become the official document for approval of complimentary travel.

Approvals below indicate the above named traveler has been approved for Travel.

N/A
Traveler's Signature

Victoria Hewitt
Printed Name of Traveler

Department Approver

Shawnta Friday-Stroud, Ph.D.
Printed Name of Department Approver, PI, DEAN

Email completed form to the Travel office (traveldocs@fam.u.edu) for scanning into Image Now.



Invoice#	Date	Terms
00803278	4/24/2024	Due Upon Receipt

FAMU FOUNDATION
625 E TENNESSEE ST
TALLAHASSEE FL 32308

TravelDate
05/02/2024

Client No: 000000522
Agent: Joanna Thoescn

Invoice

Remit To:
Travel Leaders Corporate 4801 Olympia Park Plaza, Suite 4000 Louisville, KY 40241

Description				
HEWITT/VICTORIA ALEXIS	8098820819	DELTA AIRLINES	02104	1,477.20
		AUS/ATL/TLI//ATL/AUS		
HEWITT/VICTORIA ALEXIS				30.00
		Total Fares:		1,358.37
		Total Taxes:		148.83
		Invoice Total:		1,507.20
		Converted @ 0.00000		0.00
		Balance Due:USDS		1,507.20

Brown, Kimberly L.

From: Simmons-Smith, Audrey S.
Sent: Friday, April 19, 2024 1:24 PM
To: Brown, Kimberly L.
Cc: Friday-Stroud, Shawnta S.
Subject: Airline ticket for Victoria Hewitt

Good afternoon Kim,

Per the approval of Dr. Friday-Stroud, please purchase a airline ticket for Victoria Alexis Hewitt to travel to Tallahassee from Austin, TX. Travel dates are Thursday, May 2, 2024 and departing Monday, May 6, 2024.

Here's her information:

Victoria Alexis Hewitt
Birthdate: [REDACTED]
Email: Needed [REDACTED]@gmail.com

I will complete the TAR and DDR next week. Take care and hope you are feeling better soon.

Audrey

5/2/24 DELTA
Austin, TX - TLH
10:45 AM 4:18 PM

May 6th
10:15 AM - 1:45 PM

\$ 1477
30
1507.20

JoAnna

Exhibit J: Stonebridge Advisors Valuation of Batterson Farms Corporation



Enterprise Valuation for: Batterson Farms Corp

PREPARED FOR: Batterson Farms Corp

Date of Report: June 12, 2024

Effective Date: June 07, 2024

— • —
STONEBRIDGE
— • —

Stonebridge Advisory Inc.
1055 East Colorado Blvd, 5th Floor
Pasadena, CA 91106
(626) 866-3317

OPINION LETTER

2024-06-12
Mr. Gerami
Batterson Farms Corp
5900 Balcones Dr, Austin, TX

Dear Mr. Gerami,

At your request, we have been engaged to appraise Batterson Farms Corp as of 2024-06-07. The client is Batterson Farms Corp, the intended user of this report which is to be used for a possible sale of the business. Batterson Farms Corp was appraised using the fair market value as the standard of value assuming no discount for a lack of control (DLOC) and no adjustment for lack of marketability (DLOM). Batterson Farms Corp is headquartered in the State of Texas.

The *Fair Market Value (FMV)* is defined as the value an asset or liability would exchange hands given a willing buyer and seller negotiate an "arms-length" transaction with neither party under duress and with the parties having access to all pertinent information. There are no restrictive agreements that might impact value. The internal financials were used in this appraisal for analysis. We reviewed information on Batterson Farms Corp and the assumptions based on client discussions that allowed us to consider the net cash flow, the market selling multiples, the Company's assets and liabilities and build out the Discount and Capitalization Rate which measures the investment risk. This appraisal is based on the Company as an on-going concern which assumes the Company has the financial resources to continue operating into the foreseeable future.

All traditional approaches to value were considered and specific methods and calculations were weighted to reflect the Company's value. The effective date of this appraisal is 2024-06-07. The appraisal's estimated value for 100.00% of the company's shares or interest, is \$1,489,560,000 of equity value with the appropriate discounts and premiums. Equity value subtracts interest-bearing term debt and the working capital surplus or shortage, if any, from the enterprise value. Enterprise value (no debt) is the capitalized value of the business. The Enterprise Value is \$1,488,754,534. The Company has 150,000,000 shares. Each share is valued at \$9.93. This conclusion is subject to the Report's Limiting Conditions.

This valuation assumes a stock sale. An asset sale is common in most transactions and is dependent on the assets and liabilities being transferred. See the "Stock vs. Asset Sale" page to review a *typical* asset sale and the estimated seller proceeds of \$1,489,570,412 and the buyer's estimated cash needs of \$1,489,579,534.



Daniel P. O'Connell, AM, BV, American Society of Appraisers



Ryan P. O'Connell, IRS Qualified Valuations

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Acknowledgements

The investigative team extends its deepest gratitude to all individuals whose invaluable contributions made this report possible. Their collective efforts have significantly enriched the quality and integrity of our findings. Special thanks go to the following individuals for their expertise, dedication, and support in providing critical insights, institutional expertise, and logistical coordination:

Julie Leftheris, Inspector General, State University System of Florida
Rebekah Weeks, Investigations and Audit Manager, State University System of Florida
Rachel Kamoutsas, General Counsel, State University System of Florida
Joseph Maleszewski, Vice President for Audit, Florida A&M University