

**RESOLUTION OF THE BOARD OF DIRECTORS  
FOUNDATION FOR THE UNIVERSITY OF THE VIRGIN ISLANDS**

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Purpose: To recommend Cleve E. Warren to serve as Public Member of the Board of Directors  
for the Foundation for the University of the Virgin Islands

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**WHEREAS**, Article III of the Bylaws of the Foundation for the University of the Virgin Islands (the “Foundation” or “FUVI”) authorizes the election and appointment of members of the Board of Directors, consisting of Permanent Directors and Public Directors; and

**WHEREAS**, pursuant to Article III, Section 3(b) of the Foundation’s Bylaws, Public Directors of the Foundation shall be elected by the Board of Directors from among a list of candidates approved by the Board of Trustees of the University of the Virgin Islands (the “University”); and

**WHEREAS**, at its duly called meeting held on November 5, 2025, the Board of Directors reviewed the qualifications, credentials, and professional experience of Mr. Cleve E. Warren and determined that his service would advance the mission, fiduciary oversight, and strategic interests of the Foundation; and

**WHEREAS**, Mr. Warren currently serves as Chief Investment Officer for Florida State College at Jacksonville and Chief Investment and Advancement Relations Officer for the Florida State College at Jacksonville Foundation, bringing substantial expertise in institutional investment management, foundation governance, capital markets, and advancement strategy; and

**WHEREAS**, Mr. Warren’s prior leadership experience includes service as Chair of the Board of Trustees of Florida A&M University, along with executive roles in banking, economic development, and public service, reflecting significant governance, fiduciary, and strategic leadership experience directly aligned with the responsibilities of the Foundation; and

**WHEREAS**, consistent with Article III, Section 3(b) of the Foundation’s Bylaws, and upon prudent deliberation, the Board of Directors unanimously approved the recommendation to present Mr. Warren to the University’s Board of Trustees for approval to serve as a Public Director;

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**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors of the Foundation for the University of the Virgin Islands hereby recommends that Cleve E. Warren be approved to serve as a Public Director of the Board of Directors of the Foundation for such term as may be determined in accordance with the Foundation’s Bylaws; and

**BE IT FURTHER RESOLVED**, that this recommendation shall be submitted to the Board of Trustees of the University of the Virgin Islands for its consideration and approval in accordance with Article III, Section 3(b) of the Foundation's Bylaws; and

**BE IT FURTHER RESOLVED**, that the Chair of the Board of Directors of the Foundation is hereby authorized and directed to take all actions necessary and appropriate to implement the intent of this Resolution.

**CERTIFICATION**

The undersigned hereby certifies that the foregoing is a true and correct copy of a Resolution of the Board of Directors of the Foundation for the University of the Virgin Islands ratifying and confirming actions duly taken by the Board of Directors at its meeting held on November 5, 2025, at which a quorum was present and acting throughout, as reflected in the official minutes of said meeting.



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Secretary of the Board  
of Directors of the Foundation  
for the University of the Virgin Islands

Date: 02/27/2026

## **Cleve E. Warren**

### **Background Summary**

Cleve is a native of Jacksonville; having received a Bachelor of Science Degree in Business Administration from the University of North Florida, and a Master's in Business Administration from Jacksonville University. Cleve is a proud graduate of William M. Raines Senior High School, a member of the Raines High School Outstanding Alumni Hall of Fame, and a recipient of the Raines High School 2010 Valiant Viking Award.

Cleve is recognized in the Jacksonville community for his tireless engagement in civic and philanthropic activities and for his sober approach to community leadership. He is an alumnus of both Leadership Jacksonville ('85) and Leadership Florida ('88), and an alum of the Northeast Florida Nonprofit Center's Community Coaches Program.

Cleve has served on the board of directors for a number of local and statewide civic, educational, non-profit and for-profit organizations. He currently serves on the board of the Tournament Players Championship Advisory Board, the Leadership Jacksonville Board of Directors, the Eartha M.M. White Legacy Fund Advisory Board, the Jacksonville Public Education Fund Advisory Board, and the Baptist Health Systems and Baptist Health Foundation Board of Directors.

Cleve is a former Chair of the Board of Trustees for Florida A&M University, was former Chairman of the Board of Directors for the Jacksonville Transportation Authority and the Nonprofit Center of Northeast Florida, and is a former Commissioner of the 4th Judicial Circuit Nominating Commission.

Among Cleve's other awards and recognitions, he is a recipient of the University of North Florida; Coggin School of Business, Outstanding Alumni Award, the OneJax Humanitarian of the Year Award, the Police Athletic League Award for Community Service, the First Coast Business Hall of Fame Award, the Jacksonville Business Journal Veterans of Influence award, and the Leadership Jacksonville Community Trustee Award.

Cleve is currently Chief Investment Officer for Florida State College at Jacksonville (FSCJ), and Chief Investment and Advancement Relations Officer for Florida State College at Jacksonville Foundation. His professional career includes his tenure as Vice President and Corporate Banking Officer with the Barnett Bank of Jacksonville, a National Banking Officer with Wachovia Bank and Trust, and a former Senior Vice President and Manager

of Commercial Lending with Community First Bank of Jacksonville. His corporate experience also includes his time as President and Chief Executive Officer of Essential Capital Finance, Inc., a Vice President at Captrust Financial Advisors, and his role as founder, majority partner, and Chief Operating Officer for The Players Group International, LLP.

Cleve's vocational experiences also includes his senior management service in state and local government where he served as Executive Director of the Florida Black Business Investment Board under Florida Governor Bob Martinez, and as Chief of Economic Development for the City of Jacksonville under Mayor Ed Austin.

Cleve is a retired U.S. Army Lieutenant Colonel, having served with distinction on active duty in the U.S. Air Force, and in the U. S. Army National Guard and Reserve. He is a recipient of the Defense Meritorious Service Medal and the Meritorious Service Medal for his service to the Joint Chiefs of Staff and the National Command Authority during "Operation Nobel Anvil" in Kosovo.

Of Cleve's many accomplishments, he counts as his most significant his marriage to his loving and supportive wife Pat, and their two adult children, Errika and Brian.

**Cleve E. Warren**  
3061 Sunset Landing Drive · Jacksonville, Florida 32226 · (904) 923-3215  
cleve.w@comcast.net

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### **Professional Capacity**

A talented, results oriented senior-level executive with a proven record of accomplishment in leading complex organizations in the public, private and not-for-profit sectors and the U.S. military, with considerable skill as a:

- Visionary Leader
  - Team Builder
  - Consensus Builder
  - Strategic Thinker
  - Effective Leader
  - Inspirational Leader
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### **Professional Experience**

Executive Director and Chief Investment Officer  
Florida State College at Jacksonville Foundation, Inc.  
Chief Investment Officer  
Florida State College at Jacksonville  
December 2015 - Present

Interim Vice President Finance and Administrative Services  
Chief Financial Officer  
Florida State College at Jacksonville  
June 2012 – December 2015

The Foundation is a separately incorporated, direct support organization of Florida State College at Jacksonville (FSCJ). The Foundation's Executive Director reports to its Board of Directors, and to the (FSCJ) College President. As Executive Director and Chief Investment Officer, I am responsible for the development of organizational goals and objectives, the development and implementation of organizational policies and procedures, fund development, community relations, productivity, budget and strategic planning, stewarding of the Foundation's accumulated assets, giving oversight to the Foundation's auxiliary operations, and with managing its investment portfolio.

Coincident with my role as Chief Financial Officer and Chief Investment Officer for FSCJ, I also served as Interim Vice President of Business Services, where I was responsible for all matters related to finance and accounting, and gave leadership to the College's Risk Management, Human Resource, Information Technology, and Facilities Management teams.

President and CEO  
Essential Capital Finance, Inc. – Jacksonville, Florida  
April 2004 – June 2012

As the company's President and Chief Executive Officer I worked in partnership with the Board of Directors to develop and implement organizational goals and objectives, and was directly responsible for marketing, project underwriting, investment and credit policy development, product and program development, capital formation, budgeting and financial planning, the development of standard operating procedures, staff oversight, and community engagement.

Majority Partner and Chief Operating Officer  
The Players Group International, GP/CapTrust Financial Advisors - Jacksonville, Florida  
September 1996 – April 2004

The Players Group International was organized in 1996 as an independent provider of investment and financial advisory services to professional athletes and their families. As the company's founder and Chief Operating Officer I was responsible for initial capital formation, giving leadership and direction to the company's business development effort, the development of organizational goals and objectives, budget planning, and relationship management. Following a beneficial merger with CapTrust Financial Advisors in September, 2000 the company grew from roughly \$12 million in assets under management to a considerable provider to professional athletes in football, basketball, baseball, and hockey, with nearly \$500 million in assets under management by 2004.

Senior Vice President  
Community First Bank - Jacksonville, Florida  
January 1994 – September 1996

As manager of the Commercial Lending Division I was directly responsible for staff supervision, the development and implementation of divisional goals and objectives, and for providing oversight to the bank's more complex commercial loan accounts. While with Community First Bank I also developed and managed the bank's private banking activity for professional athletes.

Chief of Economic Development  
City of Jacksonville - Jacksonville, Florida  
October 1991 – January 1994

As Chief of Economic Development I served as the mayor's principal representative to the City Council and the community on matters such as domestic and international business recruiting and retention, small and minority business development, neighborhood revitalization, film and television industry development, and managed a broad range of economic development projects through various adjunct activities within the division. I was also responsible for staff supervision, budget planning and organizational performance.

Executive Director  
Florida Black Business Investment Board - Tallahassee, Florida  
June 1987 – June 1990

As Executive Director of the agency I was directly responsible to the Board of Directors, the Secretary of Commerce and the Governor for the initial development and overall administration of the State of Florida's venture capital programs and other activities designed to enhance the growth and development of Black-owned businesses. My principal tasks were to muster both individual and financial support from local banks, insurance companies, community groups and local businesses to establish and capitalize six regionally governed venture capital entities in the state by leveraging the State's \$5,000,000 investment in the Florida Black Business Investment Fund.

Vice President and Senior Lending Officer  
Barnett Bank of Jacksonville - Jacksonville,  
Florida September 1983 – June 1987

As a senior lender in the Metropolitan Lending Division I served as a member of the bank's credit committee, and developed an acuity for Industrial Revenue Bond financing, mergers and acquisitions, and cash management services. My account relationships consisted largely of national and multi-national companies domiciled in northeast and northwest Florida with sales of \$10 million or more, and were comprised of approximately \$80 million in loans outstanding and over \$200 million in aggregate loan commitments. I actually started at Barnett Bank in February, 1974 as a Computer Operator, was accepted into its management training program in May, 1977, and on graduation in May, 1978 I served as an Assistant Cashier and Secured Lending Officer until my departure in May, 1982,

Assistant Vice President  
Wachovia Bank and Trust – Winston – Salem, North Carolina  
May 1982 – September 1983

At Wachovia I was assigned to the National Banking Division where I was responsible for developing and coordinating the bank's lending, cash management and international banking activities with fortune 1000 companies in the states of Minnesota, Wisconsin, Michigan, and Northern Ohio.

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**Civilian Education**

**Executive MBA**

Jacksonville University - Jacksonville, Florida

**Bachelor of Science Degree**

(Banking & Finance)

University of North Florida – Jacksonville, Florida

**Associate in Arts Degree**

Florida State College at Jacksonville

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**Community and Civic Engage**

(Past\* and Present)

Baptist Health System

Baptist Health Foundation

Baptist Health Social Responsibility Committee

Eartha M.M. White Legacy Fund Advisory Board

Florida A&M University Board of Trustees\*

Florida State College at Jacksonville Foundation Board of Directors\*

Jacksonville Civic Council\*

Judicial Nominating Commission 4<sup>th</sup> Judicial District\*

Jacksonville Community Coaches Program\*

Jacksonville Port Authority Board of Directors\*

Jacksonville Public Education Fund Board of Directors\*

Jacksonville Regional Chamber of Commerce Board of Directors\*

Jacksonville Transportation Authority Board of Directors\*

Leadership Florida\*

Leadership Jacksonville Board of Directors

Nonprofit Center of Northeast Florida Board of Directors\*

Profectus Learning Systems\*

Ritz Theatre and LaVilla Museum Board\*

Tiger Academy Charter School\*

Mayor's Commission of Solid Waste\*

University of North Florida Center for Urban Education & Public Policy\*

University of North Florida Community Alliance for Student Success

Jacksonville Classical Academy Charter School

Virtue Academy Charter School\*

Valor Academy Charter School\*

### **Civic Awards and Recognition**

Central CME Church "Man of the Year" Award  
William M. Raines Senior High School Alumni Hall of Fame  
UNF Coggin School of Business, Outstanding Alumni Award  
OneJax Humanitarian Award  
First Coast Business Hall of Fame Award  
Police Athletic League Community Service Award  
William M. Raines High School Valiant Viking Community Service Award  
Jacksonville Business Journal Veterans of Influence Recognition Award

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### **Military Experience**

(Last Assignments)

Lieutenant Colonel, U.S. Army Reserve  
Joint Chiefs of Staff – Pentagon  
September 1997 – July 2000

Appointed to the staff of the Joint Chiefs of Staff as a liaison officer on the Joint Staff Crisis Action Team; National Military Command Center, where I served as a key Action Officer for Joint Staff mobilization, plans and operations, and was awarded the "Defense Meritorious Service Medal" and the "Meritorious Service Medal" for my role in planning and coordinating the Reserve Component staffing and call-up recommendations to the National Command Authority during "Operation Nobel Anvil" in Kosovo.

Major, Florida National Guard  
53<sup>rd</sup> Support Battalion; 53<sup>rd</sup> Infantry Brigade  
August 1992 – August 1995

As Operations Officer (S3) I was responsible for planning and conducting continuous training exercises for the battalion, coordinating joint training exercises with the brigade and affiliated units, and the preparation of mission support and battle plans when needed.

### **Military Education**

**U.S. Army Command & General Staff College**  
(Commandants List)  
**U.S. Army Quartermaster Officer Advance Course**  
(Commandants List)  
**U.S. Army Infantry Officer Basic Course**  
**Florida Army National Guard Officer Candidate School**  
(Commandants List)

**Military Awards and Decorations**

Defense Meritorious Service Medal

Meritorious Service Medal

Army Good Conduct Medal

Army Reserve Component Achievement Medal (3)

National Defense Service Medal (2)

Humanitarian Service Medal

Armed Forces Reserve Medal

Overseas Service Ribbon (1)

Army Reserve Component Overseas Training Ribbon (5)






# FUVI Board Resolution\_Cleve Warren

Final Audit Report

2026-02-27

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