



FLORIDA ATLANTIC UNIVERSITY

## Board of Trustees

Item: GC: A-2

Date: Tuesday, June 4, 2024

**SUBJECT: APPROVAL OF ELECTION OF NEW FOUNDATION BOARD MEMBERS.**

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### PROPOSED BOARD ACTION

Approve the election of the following new board members to the Florida Atlantic University Foundation Board of Directors: Marilyn Wallach, Bruce Allen '71, and Gary Rubin

### BACKGROUND INFORMATION

Pursuant to Florida Statute 1004.28 (3), the University Board of Trustees approves all appointments of directors to the boards of directors of the University's direct-support organizations, including the Foundation. These new board members were approved for election by the Foundation's Board of Directors at its May 15, 2024 meeting.

**Marilyn Wallach** and her deceased husband Kurt Wallach founded Kurtell Growth Industries, LTD, in the 1970s, a company that purchases and manages income-producing properties. Mrs. Wallach presently owns this and related firms. Mrs. Wallach is a founder, director, and officer of two philanthropic foundations. The Castle Foundation, Inc., supports programs to prevent child abuse. The Kurt and Marilyn Wallach Family Foundation, Inc., was established in 2020 principally to support the creation of the Kurt and Marilyn Wallach Institute for Holocaust and Jewish Studies within the Dorothy F. Schmidt College of Arts and Letters at Florida Atlantic University. Their total philanthropy at Florida Atlantic exceeds \$25 million. Mrs. Wallach also supports the United States Holocaust Memorial Council and the United States Holocaust Memorial Museum. Locally she served on the board of the Exchange Club Center for the Prevention of Child Abuse of the Treasure Coast, Inc. Kurt Wallach received an honorary doctorate from Florida Atlantic in 2020 and her son, Mark J. Wallach '04, earned his BA in Criminal Justice from Florida Atlantic. Mrs. Wallach resides in Vero Beach.

**Bruce Allen '71**, now retired, had a distinguished career in insurance and banking, having served as senior vice president for U.S. Trust, Bank of America Private Bank. Mr. Allen is one of Florida Atlantic's most engaged alumni and philanthropic leaders. He has decades of service on Florida Atlantic's Foundation and Alumni boards, including having previously served as Chair of the Foundation board.

He is a member of the Horizon Society, served on Pine Jog's Advisory Board, and was a member of the President's Economic Development Council. He has received numerous honors including Alumni Hall of Fame Award (1986) and Alumni Talon Award (2007). Mr. Allen '71 received his BA in Political Science from Florida Atlantic, and his wife, Carol Allen '92, received her BA in Biology from Florida Atlantic. Mr. Allen is a long-standing financial supporter of athletics and other programs at the University. Mr. Allen resides in North Carolina.

**Gary Rubin** is co-founder of Masters Research Partners, LLC, a hedge fund company established in Florida in 2002. Mr. Rubin serves as director and an officer of the Phyllis and Harvey Sandler Foundation. Mr. Rubin, along with his wife, Robin Rubin '07, '09, and her parents, Phyllis and Harvey Sandler, have given over \$7 million to Florida Atlantic University, principally to support and name the Harvey and Phyllis Sandler School of Social Work and to support athletics with a donation to the Schmidt Family Complex for Academic and Athletic Excellence. Mr. Rubin is extensively involved as a leading philanthropist for numerous organizations, including Jewish Adoption and Family Care Options, Inc., Ruth and Norman Jales Jewish Family Services, Boca Raton Regional Hospital Foundation, Inc., Pine Crest School, and Florence Fuller Child Development Center, Inc., among others. Mrs. Rubin '07, '09 received her BA and MA in Social Work at Florida Atlantic. Mr. Rubin resides in Boca Raton.

### **IMPLEMENTATION PLAN/DATE**

July 1, 2024.

### **FISCAL IMPLICATIONS**

N/A.