

BOARD OF TRUSTEES

# Finance and Facilities Committee

**September 9, 2020**

**11:15 AM-12:00 PM**

***Or upon the conclusion of the previous committee meeting***

## **Florida Polytechnic University WEBEX TELECONFERENCE MEETING**

**Dial in: 1-415-655-0001 | Access code: 171 599 4704**

### **MEMBERS**

**Cliff Otto, Chair  
Conner Coddington**

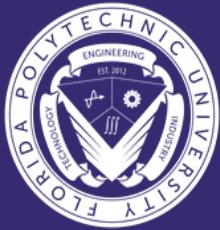
**Gary Wendt, Vice Chair**

**Don Wilson**

### **AGENDA**

I. Call to Order	Cliff Otto, Chair
II. Roll Call	Kelly Beall
III. Public Comment	Cliff Otto, Chair
IV. <a href="#"><u>Approval of the May 20, 2020 Minutes</u></a> <i>*Action Required*</i>	Cliff Otto, Chair
V. <a href="#"><u>Approval of the 2020-2022 Finance and Facilities Committee Charter</u></a> <i>*Action Required*</i>	Cliff Otto, Chair
VI. <a href="#"><u>2020-2022 Finance and Facilities Committee Work Plan Review</u></a>	Cliff Otto, Chair
VII. <a href="#"><u>2019-2020 University Year-End Financial Review</u></a>	Mark Mroczkowski, VP and CFO
VIII. <a href="#"><u>Approval of Carryforward and Fixed Capital Outlay Budgets</u></a> <i>*Action Required*</i>	Mark Mroczkowski, VP and CFO
IX. <a href="#"><u>Review of Contracts Over \$200,000</u></a>	Mark Mroczkowski, VP and CFO
X. <a href="#"><u>Review and Approval of Concept for a Proposed P3 for Building on Campus</u></a> <i>*Action Required*</i>	Mark Mroczkowski, VP and CFO
XI. <a href="#"><u>Applied Research Center (ARC) Update</u></a>	David Calhoun, AVP of Facilities and Safety Services

- |       |   |   |
|-------|---|---|
| XII.  | <u>2019-2020 Foundation Year-End Financial Review</u>   | Kathy Bowman, VP of Advancement and CEO |
| XIII. | <u>Approval of University Resources Used by the Foundation FY19-20 And To Be Used FY20-21</u><br><b>*Action Required*</b> | Kathy Bowman, VP of Advancement and CEO |
| XIV.  | <u>Approval of Foundation Board Appointments</u><br><b>*Action Required*</b>  | Kathy Bowman, VP of Advancement and CEO |
| XV.   | Closing Remarks and Adjournment   | Cliff Otto, Chair                       |



## Finance & Facilities Committee Meeting

### DRAFT MEETING MINUTES

**Wednesday, May 20, 2020  
10:45 AM – 11:15 AM**

#### **Florida Polytechnic University WEBEX TELE-CONFERENCE MEETING**

##### I. Call to Order

Committee Chair Frank Martin was unable to attend; therefore, Board of Trustees Chairman Don Wilson assumed the role of Committee Chair for the meeting. Board Chair Wilson called the Finance and Facilities Committee meeting to order at 11:46 a.m.

##### II. Roll Call

Michele Rush called the roll: Board Chair Don Wilson, Committee Vice Chair Henry McCance, Trustee Bob Stork, Trustee Victoria Astley, Trustee Philip Dur, and Trustee Gary Wendt were present (Quorum).

Committee members not present: Trustee Frank Martin

Other Trustees present: Board Vice Chair Cliff Otto, Trustee Mark Bostick, Trustee Earl Sasser, and Trustee Connor Coddington

Staff present: President Randy Avent, Provost Terry Parker, Mr. Mark Mroczkowski, Ms. Gina Delulio, Mr. Rick Maxey, Mrs. Kathy Bowman, Mr. David Blanton, Mrs. Penney Farley, Mr. Larry Locke, Mr. David Calhoun, Mrs. Kris Wharton, Ms. Michele Rush, and Mrs. Winnie Hall

##### III. Public Comment

There were no requests received for public comment.

##### IV. Approval of Minutes

**Trustee Gary Wendt made a motion to approve the Finance and Facilities Committee meeting minutes of February 25, 2020. Trustee Henry McCance seconded the motion; a vote was taken, and the motion passed unanimously.**

##### V. Approval of Revision to FPU-4.001 Tuition and Related Fees Schedule

Mr. Mark Mroczkowski reviewed the proposed revision to Regulation FPU-4.001 which updates the information related to the excess hour fee to make it consistent with the revised Board of Governor's Regulation 7.003 Fees, Fines and Penalties. The changes provide the excess hour fee to be charged to

FTIC students entering in the 2019 summer term or thereafter when they exceed 120 percent of the credit hours required for the degree and indicate when a refund of the excess hour fees paid is warranted.

**Committee Vice Chair Henry McCance made a motion to recommend approval to the Board of Trustees the revision to Regulation FPU-4.001 as proposed. Trustee Philip Dur seconded the motion; a vote was taken, and the motion passed unanimously.**

Discussion and questions ensued but no further action was taken.

VI. 2021-2022 Capital Improvement Plan, Carry Forward and Change Order

Mr. David Calhoun, AVP of Facilities and Safety Services, reviewed the 2021-2022 Capital Improvement Plan, the request granting President Avent authority to sign a change order up to \$2.4M to Skanska to continue construction of the Applied Research Center (ARC), and the request to use Carry Forward to fund up to \$2.4M of construction costs for the ARC pursuant to the change order aforementioned.

**Trustee Philip Dur made a motion to recommend approval of the 2021-2022 Capital Improvement Plan to the Board of Trustees. Committee Vice Chair Henry McCance seconded the motion; a vote was taken, and the motion passed unanimously.**

**Trustee Bob Stork made a motion to recommend approval to the Board of Trustees the request granting President Avent authority to sign a change order up to \$2.4M to Skanska to continue construction of the Applied Research Center (ARC). Committee Vice Chair Henry McCance seconded the motion; a vote was taken, and the motion passed unanimously.**

**Committee Vice Chair Henry McCance made a motion to recommend approval to the Board of Trustees the request to use Carry Forward to fund up to \$2.4M of construction costs for the Applied Research Center (ARC). Trustee Bob Stork seconded the motion; a vote was taken, and the motion passed unanimously.**

Discussion and questions ensued but no further action was taken.

VII. 2021-2022 Operating Legislative Budget Request

Mr. Rick Maxey reviewed the 2021-2022 Operating Legislative Budget Request which includes a \$3M increase to the base budget appropriation. The requested increase in funding is needed to successfully address critical areas of focus and meet the milestones in the 3-year, 5-year and 10-year plans. The University will succeed using a combination of personnel, infrastructure, process improvement, equipment, and a focused first-year program that leads to higher retention and graduation rates.

**Trustee Gary Wendt made a motion to recommend approval to the Board of Trustees the 2021-22 Operating Legislative Budget Request to include a \$3M increase to the base budget appropriation of \$35.9M. Trustee Philip Dur seconded the motion; a vote was taken, and the motion passed unanimously.**

Discussion and questions ensued but no further action was taken.

VIII. 2020-2021 University Operating Budget

Mr. Mroczkowski reviewed the 2020-2021 proposed University Operating Budget for the Committee's approval.

**Trustee Philip Dur made a motion to recommend approval to the Board of Trustees the proposed University 2020-2021 Operating Budget. Vice Chair Henry McCance seconded the motion; a vote was taken, and the motion passed unanimously.**

Discussion and questions ensued but no further action was taken.

IX. 2020-2021 Foundation Operating Budget

Mr. Larry Locke presented the Foundation's proposed operating budget for the 2020-21 Fiscal Year beginning July 1, 2020. The Florida Polytechnic University Foundation Board of Directors unanimously approved the 2020-2021 Foundation Operating Budget during their May 1, 2020 meeting.

**Trustee Gary Wendt made a motion to recommend approval of the 2020-2021 Foundation operating budget to the Board of Trustees. Trustee Bob Stork seconded the motion; a vote was taken, and the motion passed unanimously.**

X. Memorandum of Understanding between University and Foundation

Mrs. Kathy Bowman reviewed the Memorandum of Understanding between the University and the Foundation. No further discussion occurred.

XI. Approval of Foundation Board Reappointments

Mrs. Bowman presented the two nominees for Foundation Board reappointment, Loretta Sanders and Victor Story.

**Trustee Bob Stork made a motion to recommend approval to the Board of Trustees the reappointment of Loretta Sanders and Victor Story to the Foundation Board of Directors. Committee Vice Chair Henry McCance seconded the motion; a vote was taken, and the motion passed unanimously.**

XII. Closing Remarks and Adjournment

With no further business to discuss the meeting adjourned at 12:47 p.m.

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 9, 2020**

**Subject: Approval of the 2020-2022 Finance and Facilities Committee Charter**

---

**Proposed Committee Action**

Recommend approval of the 2020-2022 Finance and Facilities Committee Charter to the Board of Trustees.

**Background Information**

For University financial matters, the Finance and Facilities Committee will review actions to be presented to the Board and provide a recommendation. This includes, but is not limited to, the annual University budget and all tuition, room rents, and other student fees and fines that are required by state statute to be approved by the Board. The committee will schedule and periodically review financial reports from the university and its DSO(s).

For campus master planning and other real estate matters, the Committee will coordinate the campus master planning process and provide recommendations to the Board for action. The Committee will annually review the capital improvement plan submissions to the Board of Governors and State legislature, and periodically review programs that ensure the maintenance and safety of University facilities. The Committee will review any real estate related projects or facilities involving the University or any of its DSOs, or any other university entities that may arise in the future by whatever designation and make recommendations to the full Board. The Committee will participate in, review and approve the planning process for any DSO-initiated program that will materially affect the University either financially or in reputation, or involve any real estate related matters on or off campus.

---

**Supporting Documentation:** Proposed 2020-2022 Finance and Facilities Committee Charter

**Prepared by:** Mark Mroczkowski, Vice President and CFO

**Finance and Facilities Committee  
CHARTER**

*(Staff Liaison: Mark Mroczkowski, VP & CFO)*

**I. Purpose and objectives:**

For University financial matters, the Committee will review actions to be presented to the Board and provide a recommendation. This includes, but is not limited to, the annual University budget and all tuition, room rents, and other student fees and fines that are required by state statute to be approved by the Board. The committee will schedule and periodically review financial reports from the university and its DSO(s).

For campus master planning and other real estate matters, the Committee will coordinate the campus master planning process and provide recommendations to the Board for action. The Committee will annually review the capital improvement plan submissions to the Board of Governors and State legislature, and periodically review programs that ensure the maintenance and safety of University facilities. The Committee will review any real estate related projects or facilities involving the University or any of its DSOs, or any other university entities that may arise in the future by whatever designation and make recommendations to the full Board. The Committee will participate in, review and approve the planning process for any DSO-initiated program that will materially affect the University either financially or in reputation, or involve any real estate related matters on or off campus.

**II. Composition:**

- The Committee will consist of no less than three members of the Board of Trustees
- The University's Vice President & CFO will serve as staff and primary liaison to the Committee
- The Finance & Facilities Committee Chair and members are appointed and removed by the Chair of the Board of Trustees
- The Chair of the Finance & Facilities Committee is the Committee's representative on the Board of Trustees' Executive Committee

**III. Meetings:**

- The Finance & Facilities Committee will meet at least four (4) times annually and shall correspond with the University's financial reporting cycle. The Committee may schedule additional meetings if needed
- The meetings will be open to the public
- A majority of Finance & Facilities Committee members present at a committee meeting constitutes quorum for purposes of committee business
- The Committee will maintain written minutes of its meetings, and the Committee Chair will approve each meeting's agenda

- The Committee may invite members of the administration, faculty, or others to attend meetings and provide pertinent information
- The Committee may request special presentations or reports that may enhance members' understanding of their responsibilities

**IV. Responsibilities & Duties:** To fulfill its oversight role, the Finance & Facilities Committee will carry out the following responsibilities and duties:

**Finance:**

Regarding each item listed below, the committee will:

- Review and approve the annual operating budget, Carryforward budget and Capital Outlay Budget of the University and recommend appropriate action to the Board
- Review and approve the financial statements of the university's DSOs, making recommendations for action to the board as needed
- Review and approve the annual Legislative Budget Request (LBR) of the University and recommend appropriate action to the Board
- Review and approve annual (or interim) changes to the University's tuition (including a tuition differential) and fees and any related policy changes, and recommend appropriate action to the Board
- Review and approve the annual financial statements of the University, making any recommendations regarding such reports deemed necessary to the Board
- Oversee investments of University cash balances and review quarterly

**Facilities:**

Regarding the Campus Master Plan, the committee:

- Is the principal body responsible for board familiarity with the current campus master plan and the philosophies behind its development
- Members must understand the statutorily required process and frequency of updates to the plan
- Will recommend amendments to the plan to the Board
- Will recommend appropriate action regarding the acquisition and disposition or encumbrance of real property and personal property of significant value

Regarding the Capital Improvement Plan, the committee will:

- Review, provide oversight with respect to, and provide recommendations to the Board for any actions that may be required for all new construction and renovation projects exceeding \$2 million
- Review all changes to projects that exceed \$2 million in construction costs or that increase project costs by more than 10 percent of the original estimate presented to the committee
- Review and recommend to the Board the annual list of capital improvements for funding by the Legislature, including the PECO list and the Capital Improvement Program for all other projects

- Periodically review and recommend to the Board matters and facilities relating specifically to student housing, both on and off campus and further review a long-term strategic planning program for said student housing

Regarding the Maintenance of Facilities, the committee will:

- Review the effectiveness of the University in maintaining the buildings and grounds that are responsibilities of the Board
- Review the effectiveness of University law enforcement in protecting the physical assets of the University and providing a safe environment for the various University constituencies
- Review the effectiveness of the campus organizations responsible for environmental health and safety both in the buildings and on the grounds

Direct Support Organizations:

- Participate in the planning process for any DSO involvement in capital projects that affect the University either financially or in reputation or involve any real estate
- Review, provide oversight with respect to, and provide recommendations to the Board for any actions that may be required stemming from a DSO-initiated capital project

General:

- Ensure the Board is aware of matters within the purview or responsibility of the Committee that may significantly impact the financial condition or legal liability of the University
- Review the Committee charter at least every two (2) years and discuss any required changes with the Board
- Ensure that the charter is approved or reapproved by the Board after each update

Adoption of Charter: The Florida Polytechnic University Board of Trustees adopted the Finance & Facilities Committee Charter on {date}.

History: Adopted {date}, reviewed and amended {date}

**AGENDA ITEM: VI.**

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 9, 2020**

**Subject: 2020-2022 Finance and Facilities Committee Work Plan Review**

---

**Proposed Committee Action**

Information only – no action required.

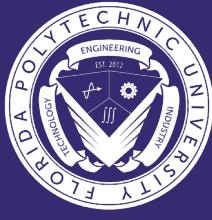
**Background Information**

The Finance and Facilities Committee Work Plan provides members with an outline of upcoming meetings and the expected matters to be presented before the committee.

---

**Supporting Documentation:** 2020-2022 Finance and Facilities Committee Work Plan

**Prepared by:** Mark Mroczkowski, Vice President and CFO



# Committee Work Plan

## Finance & Facilities Committee Work Plan 2020-2022

### SEPTEMBER

- Committee Charter (*review and approve*)
- 2021-2022 Legislative Budget Request (*review and approve*)
- Capital Outlay Budget (*review and approve*)
- Carryforward Budget (*review and approve*)
- University and Foundation Year-End Financial Update
- University Annual Financial Report (Unaudited)
- Contracts (*review and approve if needed*)
- Construction Update
- Foundation's Planned and Actual Uses of University Personnel and Property (*review and approve*)
- Foundation Board Appointments (*review and approve if needed*)

### NOVEMBER

- University and Foundation Quarterly Financial Update
- Contracts (*review and approve if needed*)
- Construction Update
- Foundation Board Appointments (*review and approve if needed*)

### FEBRUARY

- University and Foundation Quarterly Financial Update
- Contracts (*review and approve if needed*)
- Construction Update
- Foundation Board Appointments (*review and approve if needed*)

### MAY

- 2021 Legislative Session Appropriations Update
- 2021-2022 University Operating Budget (*review and approve*)
- 2021-2022 Foundation Operating Budget (*review and approve*)
- Capital Improvement Plan (CIP) (*review and approve*)
- University and Foundation Quarterly Financial Update
- Contracts (*review and approve if needed*)
- Construction Update
- Foundation Board Appointments (*review and approve if needed*)

*\*The items listed above are standard items that occur in regular quarterly or annual cycles. However, other matters may be brought to the Committee for review and approval as required by law and regulation, as well as any other matters of interest.*

**AGENDA ITEM: VII.**

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 9, 2020**

**Subject: 2019-2020 University Year-End Review**

---

**Proposed Committee Action**

Information only – no action required.

**Background Information**

Mark Mroczkowski, Vice President and Chief Financial Officer will provide the Committee with an update on the 2019-2020 university year-end financial review.

The University finished the fiscal year ended June 30, 2020 with a net loss of \$4.4 million but with a positive cash flow of approximately \$1.2 million. Non-cash items affecting net income or loss include depreciation and deferred costs related to pension and post-employment benefits.

The University enjoyed year over year ("YOY") increases in revenue attributable to a \$72,570 or 25% increase in lottery appropriations and a \$176,543 or 13.8% increase in investment earnings. Unfortunately, YOY Auxiliary revenues from food service, vending and book store were down \$2.7 million or 39.7% largely due to the COVID response. Scholarships awarded by the University Foundation were also down 67.9% YOY declining \$613,071. Total revenue was down 4.9% and under budget estimates by 1.63%.

The University's major expense is salaries and wages of \$31.1 million and constitutes 46.1% of total expenses of \$67 million. Salaries and wages increased 13.8% YOY but remained below budget by \$4.1 million or 4.5%.

Operating expenses were 10.96% higher than the budget of \$15.6 million at \$17.3 million which was \$397,703 or, 2.3% higher than the prior year.

Financial Aid received of \$9.7 million is a passthrough to the student recipients and the offsetting expenditure paid out to students also \$9.7 million. Small timing differences do occur, but eventually even out. The YOY change is not significant.

Carryforward and construction funds were available but not consumed during the year. For the fiscal year ended June 30, 2020 the University carried over \$3,721,575 and added it to the existing carryforward balance of \$7,719,765 for a new total fund balance of \$11,441,340. For details regarding the carryforward balance and the construction balance, please see Agenda Item VIII.

---

**Supporting Documentation:** FY 19-20 Year-end financial summary

**Prepared by:** Mark Mroczkowski, Vice President and CFO



**FLORIDA POLYTECHNIC  
UNIVERSITY**

**2019-2020  
Annual Financial Review**

**Mark Mroczkowski**



FLORIDA POLY

# Outline

- **Introduction**
- **Annual Financial Review**
- **Summary**



FLORIDA POLY

# University Financial Dashboard

12 Months YOY Summary			Financial Ratios	University	*Benchmark
Revenue	\$ 56,894,144	-16.79%	Primary Reserve Ratio	74.98%	40.00%
Expenses	\$ 61,319,333	-9.54%	Net Income Ratio	-7.29%	2-4%
Net Loss	\$ (4,425,189)	-652.27%	Return on Net Assets	-2.20%	3-4%
Assets	\$ 222,239,710	85.00%	Viability	43432.70%	125-200%
Liabilities	\$ 30,101,526	25.89%	Cash Ratio	7.29	1
Net Position	\$ 192,138,184	-2.20%	Income before depreciation	\$1,213,306	-



FLORIDA POLY

# Year End Balance Sheet

	6/30/2020	6/30/2019	\$ Change	% Change
<b>Assets:</b>				
Cash and Investments	27,656,847	38,022,965	(10,366,118)	-27.26%
Receivables	6,496,938	9,967,390	(3,470,452)	-34.82%
<b>Total Current Assets</b>	<b>34,153,785</b>	<b>47,990,355</b>	<b>(13,836,570)</b>	<b>-28.83%</b>
Property, Plant and Equipment, net	150,319,987	145,043,586	5,276,401	3.64%
Other Non Current Assets	27,310,532	19,570,734	7,739,798	39.55%
<b>Total Non Current Assets</b>	<b>177,630,519</b>	<b>164,614,320</b>	<b>13,016,199</b>	<b>7.91%</b>
Deferred Outflows	10,455,406	8,733,145	1,722,261	19.72%
<b>Total Assets &amp; Deferred Outflows</b>	<b>222,239,710</b>	<b>-</b>	<b>221,337,820</b>	<b>-</b>
			<b>901,890</b>	<b>0.41%</b>
<b>Liabilities:</b>				
Current Liabilities	7,540,864	5,269,397	2,271,467	43.11%
Noncurrent Liabilities	20,586,986	17,988,712	2,598,274	14.44%
<b>Total Liabilities</b>	<b>28,127,850</b>	<b>23,258,109</b>	<b>4,869,741</b>	<b>57.55%</b>
Deferred Inflows	1,973,676	1,516,339	457,337	30.16%
Total Liabilities & Deferred Inflows	30,101,526	24,774,448	5,327,078	21.50%
<b>Net Position</b>	<b>192,138,184</b>	<b>196,563,372</b>	<b>(4,425,188)</b>	<b>-2.25%</b>
<b>Total Liabilities &amp; Net Position</b>	<b>222,239,710</b>	<b>221,337,820</b>	<b>901,890</b>	<b>0.41%</b>



# Variance Analysis

- **Significant YOY Variances**

- Cash and investments (current and noncurrent) are down \$2.6m as we invest in construction.
- Accounts receivable has declined \$3.5m due to the timing of construction draws.
- Deferred outflows related to adjustments for future pensions and other postemployment benefits are based on current estimates for a near 20% increase.
- The 43.11% increase in current liabilities is largely due to construction payables.
- Non-current liabilities include estimated increases in compensated absences of \$77k and the estimated pension liability of \$2.9m. Additionally, decreases include long term debt payments of \$292k.
- Deferred inflows related to adjustments for future pensions and other postemployment benefits are based on current estimates for a near 30% increase.



**FLORIDA POLY**

# Operating Budget Update

## Summary of Sources

	12 Months Budget 6/30/2020	12 Months Actual 6/30/2020	Budget Variance	12 Months Actual 6/30/2019	Changes
Education & General (E&G)	36,532,306	37,010,489	1.31%	37,267,972	-0.7%
Educational Enhancement Trust Fund (Lottery)	363,360	363,360	0.00%	290,790	25.0%
Student Tuition & Fees Trust Fund	2,054,602	2,586,757	25.90%	2,408,661	7.4%
Financial Aid & Financial Aid Fee	10,095,901	9,691,181	-4.01%	9,590,395	1.1%
Activity & Service Fees	266,245	278,421	4.57%	285,489	-2.5%
Athletic Fees	213,348	228,726	7.21%	228,934	-0.1%
Health Fees	288,416	153,014	-46.95%	152,988	0.0%
Technology Fees	88,893	92,988	4.61%	87,139	6.7%
Auxiliaries (Dining, Bookstore, Parking etc)	4,549,142	4,072,405	-10.48%	6,748,336	-39.7%
Florida Industrial & Phosphate Research Institute ( FIPR)	2,945,111	1,639,375	-44.34%	1,598,422	2.6%
FIPR shared services transfer	200,421	200,421	0.00%	200,421	0.0%
Other Unrestricted - Scholarships	250,000	290,000	16.00%	903,071	-67.9%
Grants & Contracts	472,500	783,153	65.75%	805,333	-2.8%
Investment Income	1,500,000	1,454,085	-3.06%	1,277,542	13.8%
<b>Total E&amp;G Sources</b>	<b>59,820,245</b>	<b>58,844,373</b>	<b>-1.63%</b>	<b>61,845,493</b>	<b>-4.9%</b>

## Summary of Uses

Salary & Benefit	31,707,364	27,336,499	-13.79%	26,997,782	1.3%
Part-Time Employment (adjunct faculty, student workers etc)	2,486,735	2,718,878	9.34%	2,416,295	12.5%
Operating Expense	15,626,146	17,338,859	10.96%	16,941,156	2.3%
Scholarships/Federal Aids	10,000,000	9,735,966	-2.64%	9,924,947	-1.9%
<b>Total E&amp;G Uses</b>	<b>59,820,245</b>	<b>57,130,202</b>	<b>-4.50%</b>	<b>56,280,180</b>	<b>1.5%</b>

## Sources (Over)/ Under

	-	<b>1,714,171</b>	<b>2.87%</b>	<b>5,565,313</b>	<b>-6.4%</b>
--	---	------------------	--------------	------------------	--------------



FLORIDA POLY

# Carryforward and Capital Outlay Update

	<b>12 Months Actual 6/30/20</b>	<b>12 Months Actual Prior year</b>	<b>YOY Changes</b>
<b>Education &amp; General Carryforward Beginning Balance</b>	<b>14,515,765</b>	<b>38,684,000</b>	<b>-62.5%</b>
<b>Source:</b>			
Interest	243,736	265,148	-8.1%
<b>Uses:</b>			
Non-recurring Operating Expenses	955,565	12,675,933	-92.5%
Restricted by Appropriation	62,126	9,924,947	-99.4%
Project - transfer out	6,022,045	1,567,355	284.2%
Total E&G Carryforward Uses	7,039,736	24,168,235	-70.9%
<b>Education &amp; General Carryforward Ending Balance</b>	<b>7,719,765</b>	<b>14,515,765</b>	<b>-46.8%</b>
<b>Capital Carryforward Beginning Balance</b>	<b>19,591,913</b>	<b>20,389,580</b>	<b>-3.9%</b>
<b>Sources:</b>			
Interest	671,898	413,782	62.4%
Project - transfer in	5,925,000	150,000	3850.0%
Total PECO Carryforward Sources	6,596,898	563,782	1070.1%
<b>Uses:</b>			
ARC	4,404,093	1,211,449	263.5%
Reclaimed Water Infrastructure	161,260	150,000	7.5%
Pergola Replacement	-	-	
Door Closure Project	-	-	
<b>PECO Carryforward Ending Balance</b>	<b>4,565,353</b>	<b>1,361,449</b>	<b>235.3%</b>
	<b>21,623,458</b>	<b>19,591,913</b>	<b>10.4%</b>



# Variance Analysis

- Lottery revenue of \$363,630 is a 25% increase over last year's receipts of \$290,790 due to an increase in appropriation.
- With a decrease in FTE at the fall census date from this year (1,339) to last (1,424), the University was able to strategically apply waiver/scholarships to keep tuition and fee revenue fairly stable.
- Grants and contracts remain stable in the YOY comparison with the receipt of \$366k of CARES funding.
- The current year had higher yields of investment income with a 13.8% increase over the prior year.
- Decreases in Auxiliary revenue of 39.7% were a result of COVID-19. Students leaving the campus early prior to semester's end led to retail sales venues closing.
- Funds from scholarships from the Foundation have decreased from prior years but was higher than budgeted by \$40k. During the year, the Foundation was reorganized and is executing on a sustainable plan.



# Variance Analysis (continued)

- FIPR's spending authority and trust fund draws remained relatively constant with a small increase in YOY.
- Salaries increased as we hired new faculty and health benefits rose slightly.
- Part-Time Employment increased 12.5% due to an increase in adjunct faculty, faculty summer pay, training for online teaching and student workers.
- A 2.3% YOY increase in operating expenses were a result of litigation, additional admissions expenses and online learning platforms.



# Investment Analysis

## Return on Investment For the Year Ended June 30, 2020

YTD Average Daily Balance	\$ 47,578,750
YTD Investment Income Earned	\$ 1,454,085
YTD Return on Investment Rate	3.16%

### Cash & Investment Summary

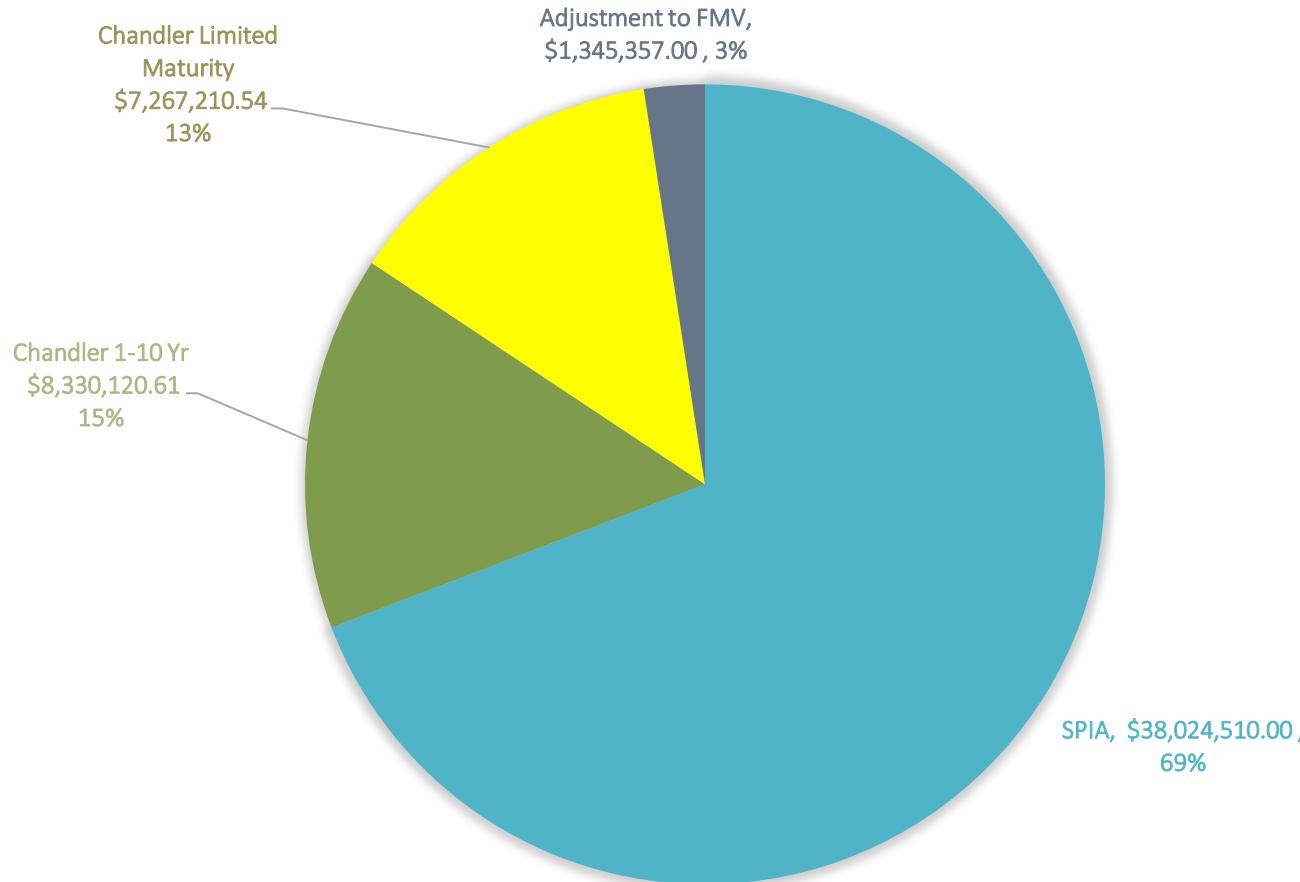
SPIA	\$ 38,506,708
Chandler	16,242,986
Cash	217,504
Balance June 30, 2020	<u>\$ 54,967,198</u>
Current	\$ 27,656,846
Non-current	27,310,352
	<u>\$ 54,967,198</u>



FLORIDA POLY

# Investment Analysis

## INVESTMENTS SUMMARY JUNE 2020





# Summary

- The University's primary reserve ratio remains high due to significant resources on-hand.
- Net income and return on net asset ratios are low due as we use a significant portion of our revenues.
- Viability ratio remains high due to very low debt levels.
- University's composite financial index remains strong at 441.81.
- The University has been working through budget cutting exercises and remains diligent in stewarding resources.



# Summary (continued)

- The University is currently (FY21) subject to a 6% holdback of its State appropriation which could cause us to use our own cash reserves and has caused us to cut expenses.
- The State has requested and we have submitted a plan with an additional 2.5% cut in our operating budget for the current year.
- The State has requested and we have submitted a plan with an additional 10% cut to the operating budget for fiscal year 2022. With this exercise, we acknowledge that deep cuts in operations will impact the University.
- Fiscal year 2022 we will enter Performance Based Funding. We are confident we will receive PBF but there are many uncertainties around the total appropriation.

**AGENDA ITEM: VIII.**

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 9, 2020**

**Subject: Approval of Carryforward and Fixed Capital Outlay Budgets**

---

**Proposed Committee Action**

Recommend approval of the University Carryforward and Fixed Capital Outlay Budgets for the 2020-2021 fiscal year to the Board of Trustees.

Review and acknowledge the President and CFO certification.

**Background Information**

The Board of Governors requires that the University's fixed capital outlay, and carryforward budget information be approved by the Board of Trustees and provided to the Board of Governors who will review and approve each budget.

The President and the CFO in accordance with their fiduciary responsibility to the University must certify that the budgets are true and materially correct to the best of their knowledge. The President and the CFO must further certify that these budgets have been reviewed and approved by the board of trustees at its meeting held on September 9, 2020, and that funds will only be expended in accordance with the approved budget as well as all applicable Statutes, Board of Governors Regulations, and University regulations.

**Carryforward Spending Plan**

Carryforward are those education and general funds appropriated by the legislature each that are not expended during the year received. These funds are then carried over to the succeeding year and are available for use subject to certain restrictions.

For the fiscal year ended June 30, 2020 the University carried over \$3,721,575 and added it to the existing carryforward balance of \$7,719,765 for a new total fund balance of \$11,441,340. The University has committed those funds for uses described in the attached plan. These balances include estimates for pension and post-employment benefits and may change when the actual numbers are received from the State.

**Fixed Capital Outlay Budget**

The Fixed Capital Outlay budget identifies the sources and uses of all funds expended or to be expended on construction projects. Sources of such funds come

from a variety of sources including Public Education Capital Outlay ("PECO"), Capital Improvement Trust Fund ("CITF"), Carryforward, private donations, federal grants, or revenue bonds.

The University presently has the \$47.2 million Applied Research Center ("ARC") under construction. It has been partially funded from PECO \$7.0 million, and Carryforward \$25.3 million, leaving \$14.9 to be funded from PECO. The University was number one on the Board of Governors list of recommended projects last year, but did not receive PECO funding from the legislature.

---

**Supporting Documentation:**

- Carryforward Spending Plan
- Fixed Capital Outlay Budget
- President and CFO Certification

**Prepared by:** Mark Mroczkowski, Vice President and CFO

**Florida Polytechnic University**  
**Education and General**  
**Carryforward Spending Plan Summary**  
**Approved by University Board of Trustees**  
**Balances and Spending Plans as of July 1, 2020**

	<u>University E&amp;G</u>	<u>Special Unit or Campus (Title)</u>	<u>Grand Total :</u>	
			<u>University Summary</u>	
<b>A. Beginning E&amp;G Carryforward Balance - July 1, 2020 :</b>				
Cash	\$ 22,540	\$ -	\$ 22,540	
Investments	\$ 11,418,800	\$ 5,954,704	\$ 17,373,504	
Accounts Receivable	\$ -	\$ -	\$ -	
Less: Accounts Payable	\$ -	\$ -	\$ -	
Less: Deferred Student Tuition & Fees	\$ -	\$ -	\$ -	
<b>B. Beginning E&amp;G Carryforward Balance (Net of Payables/Receivables/Deferred Fees) :</b>	\$ 11,441,340	\$ 5,954,704	\$ 17,396,044	
<b>C. 7% Statutory Reserve Requirement (1011.45(1) F.S.):</b>	\$ 2,549,008	\$ -	\$ 2,549,008	
<b>D. E&amp;G Carryforward Balance Less 7% Statutory Reserve Requirement</b> ( Amount Requiring Approved Spending Plan ) :	<b>\$ 8,892,332</b>	<b>\$ 5,954,704</b>	<b>\$ 14,847,036</b>	
<b>E. *Encumbrances</b>				
Restricted by Appropriations	\$ 23,859	\$ -	\$ 23,859	
<b>Compliance, Audit, and Security</b>				
Compliance Program Enhancements	\$ 132,764	\$ -	\$ 132,764	
Audit Program Enhancements	\$ -	\$ -	\$ -	
Campus Security and Safety Enhancements	\$ -	\$ -	\$ -	
<b>Academic and Student Affairs</b>				
Student Services, Enrollment, and Retention Efforts	\$ -	\$ -	\$ -	
Student Financial Aid	\$ -	\$ -	\$ -	
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ -	\$ -	\$ -	
Faculty Research and Public Service Support and Start-Up Funding	\$ -	\$ -	\$ -	
Library Resources	\$ -	\$ -	\$ -	
<b>Facilities, Infrastructure, and Information Technology</b>				
Utilities	\$ -	\$ -	\$ -	
Information Technology (ERP, Equipment, etc.)	\$ 236,334	\$ -	\$ 236,334	
<b>Minor Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )</b>	\$ -	\$ -	\$ -	
<b>Major Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )</b>	\$ -	\$ -	\$ -	
ARC	\$ 4,135,417	\$ -	\$ 4,135,417	
<b>Other UBOT Approved Operating Requirements</b>				
Coronavirus/COVID-19 Related Expenditures (Should agree with encumbrances column total on "Details - Covid-19" tab)	\$ -	\$ -	\$ -	
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ -	\$ -	\$ -	
<b>Operating Encumbrances :</b> (Should agree with encumbrances column totals on "Details-Operating" tab)	\$ 4,528,374	\$ -	\$ 4,528,374	
<b>FCO Encumbrances :</b> (Should agree with encumbrances column totals on "Details-Fixed Capital Outlay" tab)	\$ -	\$ -	\$ -	
<b>Coronavirus/COVID-19 Encumbrances:</b> (Should agree with encumbrances column totals on "Details - COVID-19" tab)	\$ -	\$ -	\$ -	
<b>Grand Total Encumbrances :</b>	<b>\$ 4,528,374</b>	<b>\$ -</b>	<b>\$ 4,528,374</b>	
<b>F. * Restricted / Contractual Obligations</b>				
Restricted by Appropriations	\$ 619,834	\$ -	\$ 619,834	
University Board of Trustees Reserve Requirement	\$ -	\$ -	\$ -	
<b>Restricted by Contractual Obligations :</b>				
<b>Compliance, Audit, and Security</b>				
Compliance Program Enhancements	\$ -	\$ -	\$ -	
Audit Program Enhancements	\$ -	\$ -	\$ -	
Campus Security and Safety Enhancements	\$ -	\$ -	\$ -	
<b>Academic and Student Affairs</b>				
Student Services, Enrollment, and Retention Efforts	\$ -	\$ -	\$ -	
Student Financial Aid	\$ -	\$ -	\$ -	
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ -	\$ -	\$ -	
Faculty Research and Public Service Support and Start-Up Funding	\$ -	\$ -	\$ -	
Library Resources	\$ -	\$ -	\$ -	
<b>Facilities, Infrastructure, and Information Technology</b>				
Utilities	\$ -	\$ -	\$ -	
Information Technology (ERP, Equipment, etc.)	\$ 1,198,032	\$ -	\$ 1,198,032	
<b>Minor Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )</b>	\$ -	\$ -	\$ -	
<b>Major Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )</b>	\$ -	\$ -	\$ -	
<b>Other UBOT Approved Operating Requirements</b>				
Coronavirus/COVID -19 Related Expenditures (Should agree with restricted column total on "Details - Covid-19" tab)	\$ -	\$ -	\$ -	
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ -	\$ -	\$ -	
Contingencies for a State of Emergency Declared by the Governor (SB 72)	\$ -	\$ -	\$ -	

**Florida Polytechnic University**  
**Education and General**  
**Carryforward Spending Plan Summary**  
**Approved by University Board of Trustees**  
**Balances and Spending Plans as of July 1, 2020**

			<u>University E&amp;G</u>	<u>Special Unit or Campus (Title)</u>	<u>Grand Total :</u>	
					<u>University Summary</u>	<u>University Summary</u>
	<b>Operating Restricted :</b> (Should agree with restricted column totals on "Details-Operating" tab)		\$ 1,817,866	\$ -	\$ 1,817,866	
	<b>FCO Restricted :</b> (Should agree with restricted column totals on "Details-Fixed Capital Outlay" tab)		\$ -	\$ -	\$ -	
	<b>Coronavirus/COVID-19 Restricted:</b> (Should agree with restricted column totals on "Details - COVID-19" tab)		\$ -	\$ -	\$ -	
	<b>Grand Total Restricted / Contractual Funds :</b>		\$ 1,817,866	\$ -	\$ 1,817,866	
<b>G.</b>	<b>* Commitments</b>					
		<b>Compliance, Audit, and Security</b>				
	Compliance Program Enhancements		\$ -	\$ -	\$ -	
	Audit Program Enhancements			\$ -	\$ -	
	Campus Security and Safety Enhancements		\$ 200,000	\$ -	\$ -	200,000
		<b>Academic and Student Affairs</b>				
	Student Services, Enrollment, and Retention Efforts		\$ -	\$ -	\$ -	
	Student Financial Aid			\$ -	\$ -	
	Faculty/Staff, Instructional and Advising Support and Start-up Funding		\$ 398,630	\$ -	\$ -	398,630
	Faculty Research and Public Service Support and Start-Up Funding		\$ 185,000	\$ -	\$ -	185,000
	Library Resources		\$ -	\$ -	\$ -	
		<b>Facilities, Infrastructure, and Information Technology</b>				
	Utilities		\$ -	\$ -	\$ -	
	Information Technology (ERP, Equipment, etc.)		\$ 762,462	\$ -	\$ -	762,462
	<b>Minor Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )</b>		\$ -	\$ -	\$ -	
	<b>Major Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )</b>		\$ -	\$ -	\$ -	
		<b>Other UBOT Approved Operating Requirements</b>				
	Coronavirus/COVID-19 Related Expenditures <b>(Should agree with committed column total on "Details - Covid-19" tab)</b>		\$ 1,000,000	\$ -	\$ -	1,000,000
	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission Contingencies for a State of Emergency Declared by the Governor (SB 72)		\$ -	\$ 2,500,000	\$ -	2,500,000
					\$ -	
	<b>Operating Commitments :</b> (Should agree with committed column total on "Details-Operating" tab)		\$ 1,546,092	\$ 2,500,000	\$ -	4,046,092
	<b>FCO Commitments :</b> (Should agree with committed column total on "Details-Fixed Capital Outlay" tab)		\$ -	\$ -	\$ -	
	<b>Coronavirus/COVID-19 Commitments:</b> (Should agree with committed column totals on "Details - COVID-19" tab)		\$ 1,000,000	\$ -	\$ -	1,000,000
	<b>Grand Total Commitments :</b>		\$ 2,546,092	\$ 2,500,000	\$ -	5,046,092
<b>H.</b>	<b>Available E&amp;G Carryforward Balance as of July 1, 2020 :</b>		\$ (0)	\$ 3,454,704	\$ -	3,454,704

\* Please provide supplemental **detailed descriptions** for these multiple-item categories in sections E, F, and G for operating, fixed capital outlay, and COVID-19 spending plans using Board of Governors templates provided (use worksheet tabs for "Details" included with this file).

**Notes :**

1. Florida Polytechnic University amounts include the Phosphate Research Trust Fund.
2. **2019 Senate Bill 190 amended 1011.45 F.S.** regarding university Education & General carryforward minimum reserve balances, reporting requirements, and allowable uses. 1011.45(2) states that "*Each university that retains a state operating fund carry forward balance in excess of the 7 percent minimum shall submit a spending plan for its excess carry forward balance. The spending plan shall be submitted to the university's board of trustees for review, approval, or if necessary, amendment by September 1, 2020, and each September 1 thereafter. The Board of Governors shall review, approve, and amend if necessary, each university's carry forward spending plan by October 1, 2020, and each October 1 thereafter.*" 1011.45(3) adds "*A university's carry forward spending plan shall include the estimated cost per planned expenditure and a timeline for completion of the expenditure.*" Three additional tabs are provided with this file to allow reporting of university detailed expenditure plans for each planned expenditure or project, a completion timeline, and amount budgeted for expenditure during the reporting fiscal year.

**Florida Polytechnic University**  
**2020-2021 University E&G Carryforward Spending Plans - Supplemental Details (Operating Plans)**  
**Pursuant to 1011.45, Florida Statutes**  
**July 1, 2020**

Line Item #	Carryforward Spending Plan Category	Specific Expenditure/Project Title	Budget					Project Timeline			Comments/Explanations
			Total Amount to be Funded from Current Year E&G Carryforward Balance	ENCUMBRANCES Encumbrances Balance as of July 1, 2020	RESTRICTED Restricted Balance as of July 1, 2020	COMMITTED Committed Balance as of July 1, 2020	E&G Carryforward Amount Budgeted for Expenditure During FY21	Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1.	Restricted by Appropriations	Advanced Mobility Institute	643,693	23,859	619,834	-	643,693	3	3	2021	Non-recurring E&G allocation funded in FY 2018-19 & 19-20
2.	Information Technology (ERP, Equipment, etc.)	Implementation of a Student System	1,314,136	116,104	1,198,032		600,000	2	1	2023	Student Information System - Contractual agreement
3.	Information Technology (ERP, Equipment, etc.)	Equipment Leases (Laptops/Hardware)	807,692	120,230	-	687,462	807,692	5	3	2024	One time acquisition of Capital Equipment paid in installments. These are not recurring expense operating leases.
4.	Faculty/Staff, Instructional and Advising Support and \$ Support training for faculty and staff	\$ Support training for faculty and staff	398,630	-	-	398,630	398,630	1	1	2021	To replace cuts for faculty and staff training, OPS, etc.
5.	Compliance Program Enhancements	Position Management System	132,764	132,764			132,764	1	1	2021	Implementation of Position Management System
6.	Contingencies for a State of Emergency Declared by the State and/or budget reductions	University emergencies due to either covid	1,000,000			1,000,000	1,000,000	1	1	2021	Funds needed for Covid and other emergencies. (see Tab "Details - COVID-19")
7.	Campus Security and Safety Enhancements	Campus Generators	200,000			200,000	200,000	1	1	2021	Generators are necessary due to the many hurricane threats in our area.
8.	Faculty/Staff, Instructional and Advising Support and \$ Faculty Start-up funds	Faculty Start-up funds	185,000			185,000	185,000	2	1	2022	Faculty Start-up Funds
9.	Information Technology (ERP, Equipment, etc.)	Wireless Controller Upgrade	75,000	-		75,000	75,000	1	1	2021	one time replacement of outdated equipment.
<b>Total as of July 1, 2020: *</b>			<b>\$ 4,756,915</b>	<b>\$ 392,957</b>	<b>\$ 1,817,866</b>	<b>\$ 2,546,092</b>	<b>\$ 4,042,779</b>				

\*Note: Should agree with respective encumbrances, restricted/contractual, or committed category totals on "Summary" tab.

**FLORIDA POLYTECHNIC UNIVERSITY**  
**2020-2021 University E&G Carryforward Spending Plans - Supplemental Details (Fixed Capital Outlay Plans)**  
Pursuant to 1011.45, Florida Statutes  
July 1, 2020

Line Item #	Carryforward Spending Plan Category	Specific Project Title/Name	Description	Project(s) Cost to be Funded from Current Year E&G Carryforward Balance	Encumbrances	Restricted	Committed	E&G Carryforward Funds Budgeted for Expenditure During FY21	Carryforward Expenditure Timeline			Comments/Explanations
									Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1			Not Applicable	\$0	\$0	\$0	\$0	\$0				
2				\$0	\$0	\$0	\$0	\$0				
3				\$0	\$0	\$0	\$0	\$0				
4				\$0	\$0	\$0	\$0	\$0				
* Total Minor Carryforward As July 1, 2020 :				<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>				
<b>Major Carryforward Projects (&gt;\$2M)<sup>1</sup></b>												
5	Major: Completion of a PECO project	Applied Research Center	Construction of the Applied Research Center	\$4,135,417	\$0	\$0	\$4,135,417	\$4,135,417	7	6	6/30/2022	In need of future PECO funds of \$14,900,000; using existing PECO funds of \$7,000,000.
6				\$0	\$0	\$0	\$0	\$0				
7				\$0	\$0	\$0	0	\$0				
* Total Major Carryforward As July 1, 2020 :				<b>\$4,135,417</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,135,417</b>	<b>\$4,135,417</b>				
<b>Fixed Capital Outlay Totals :</b>												
* Note: Should agree with respective encumbrances, restricted/contractual, or committed category totals on "Summary" tab.												

1. As defined in Board of Governors Regulation 14.003(2).

**Florida Polytechnic University**  
**2020-2021 University E&G Carryforward Spending Plans - Supplemental Details (COVID - 19)**  
Pursuant to 1011.45, Florida Statutes  
July 1, 2020

Line Item #	Carryforward Spending Plan Category	Specific Expenditure/Project Title	Budget					Project Timeline			Comments/Explanations
			Total Amount to be Funded from Current Year E&G Carryforward Balance	ENCUMBRANCES Encumbrances Balance as of July 1, 2020	RESTRICTED Restricted Balance as of July 1, 2020	COMMITTED Committed Balance as of July 1, 2020	E&G Carryforward Amount Budgeted for Expenditure During FY21	Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1.	Miscellaneous Covid-19 Related Expenditu Covid testing, respiratory clinic, etc.		250,000	-	-	250,000	250,000	1	1	2021	
2.	Miscellaneous Covid-19 Related Expenditu Online Learning, PPE, etc.		750,000	-	-	750,000	750,000	1	1	2021	
3.			-	-	-	-	-				
4.			-	-	-	-	-				
5.			-	-	-	-	-				
<b>Totals as of July 1, 2020: *</b>			<b>\$ 1,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,000,000</b>	<b>\$ 1,000,000</b>				

\*Note: Should agree with respective encumbrances, restricted/contractual, or committed category totals on "Summary" tab.

**State University System**  
**Education & General Carryforward Spending Plan**  
**Reporting Definitions**

**I. Carryforward Spending Plan - Budgetary Category Definitions**

1. Encumbrances	Unpaid balances remaining in active purchase orders, travel authorizations, etc., to be paid using E&G carryforward funds. May also include nonrecurring employee compensation amounts through the end of the current fiscal year.
2. 7% Statutory Reserve Requirement	Required E&G reserve requirement per 1011.45 F.S. - amends previous 1011.40 F.S. requirement. Based on percentage of state operating budget.
3. Restricted/Contractual Obligations	Should generally be supported by documentation that memorializes an agreement with another party (e.g. contract, offer letter, construction contract/project number, etc.).
4. Commitments	Monies designated for a specific purpose which are not yet encumbered/contracted/restricted. Discretion may still be exercised with respect to the use of these funds.
5. University Board of Trustees Reserve Requirement	The amount of unrestricted funds set aside by the University Board of Trustees to address critical, unforeseen, or non-discretionary items that require immediate funding, such as unanticipated or uninsured catastrophic events, unforeseen contingencies, state budget shortfalls, or university revenue shortfalls.
6. Restricted by Appropriations	Funds appropriated by the Legislature for a specific purpose or intended use as identified by law or through legislative work papers.
7. Compliance Program Enhancements	Initiatives associated with being in compliance with federal law, state law, Board of Governors Regulations or any other entity with which the University must comply.
8. Audit Program Enhancements	Initiatives associated with implementing audit programs of the institution.
9. Campus Security and Safety Enhancements	The support of campus security and/or safety issues, such as the recruitment of police officers, vehicles, equipment, and investments which promote security and safety at the institution. This issue may also include mental health counseling and services.
10. Student Services, Enrollment, and Retention Efforts	Funds to promote student success through supporting student services programs, addressing enrollment, and assisting with retention efforts to support timely graduation.
11. Student Financial Aid	Funds allocated to reduce student costs and to provide an opportunity to obtain a degree in an affordable and timely fashion.
12. Faculty/Staff Instructional and Advising Support and Start-Up Funding	Funds identified to support instructional and advising activities, and/or start-up packages for new faculty. Start-up packages are often expended over a multi-year period.
13. Faculty Research and Public Service Support and Start-Up Funding	Funds identified to support research and public service, and any associated start up funding. Start-up packages are often expended over a multi-year period.
14. Library Resources	Materials and database access required to support programs of study and research.
15. Utilities	Support of nonrecurring utility costs throughout the university.
16. Information Technology (ERP, Equipment, Etc.)	Funds to improve operational productivity, educational improvements, and technological innovation, implementation and/or maintenance of ERP systems, and technological equipment purchases.
17. Other Operating Requirements	Other expenditures/projects that support the university's mission, are <b>nonrecurring</b> in nature, and are approved by the university board of trustees.
18. Contingencies for a State of Emergency Declared by the Governor	A commitment of funds to a contingency reserve for expenses incurred as a result of a state of emergency declared by the Governor pursuant to s. 252.36, Florida Statutes.

**State University System**  
**Education & General Carryforward Spending Plan**  
**Reporting Definitions**

PECO Projects - Supplemental Funds to Complete Projects That Received Previous Appropriation	Commitment of funds to a public education capital outlay project for which an appropriation has previously been provided that requires additional funds for completion and which is included in the list required by s. 1001.706(12)(d), Florida Statutes. This category is valid for both major and minor carryforward projects.
Completion of Renovation, Repair, or Maintenance Project up to \$5M	For projects that are consistent with the provisions of s. 1013.64(1), Florida Statutes, up to \$5 million per project. Refer to Board of Governors Regulation 14.001 for the definitions of renovation, repair, and maintenance. This category is valid for both major and minor carryforward projects.
Replacement of Minor Facility (< 10,000 gsf) up to \$2M	Replacement of minor facility project that does not exceed 10,000 gross square feet in size, up to \$2 million. This category is valid for minor carryforward projects.
Completion of a Survey-Recommended Remodeling or Infrastructure Project (Including DRS Schools) up to \$10M	Completion of a remodeling or infrastructure project, including a project for a developmental research school, up to \$10 million per project, if such project is survey recommended pursuant to s. 1013.31, Florida Statutes. Refer to Board of Governors Regulation 14.001 for the definition of remodeling. This category is valid for both major and minor carryforward projects.

**II. Column Definitions for Use With Details Tabs**

1. Carryforward Spending Plan Category	Functional category brought forward from the Carryforward Spending Plan reporting template. Categories are defined in Section I of this document.
2. Specific Expenditure/ Project Title/Name	Detailed title of planned expenditure item or project, with sufficient details to be tracked individually through the expenditure cycle to completion.
3. Total Amount to be Funded from Current Year E&G Carryforward Balance	The total estimated cost to be paid from current-year beginning E&G carryforward balance for the specific expenditure item or project.
4. E&G Carryforward Amount Budgeted for Expenditure During FY21	This column represents the current budgetary year's estimated disbursement of E&G carryforward towards the total planned expenditure item or project.
<b><u>Project Timeline</u></b>	
5. Estimated Completion Date	Estimated date (year) for full expenditure of E&G carryforward funds for the specific expenditure plan item or project.
6. Current Expenditure Year #	The current year in the project completion timeline, e.g. year 2 of a 4 year project. Input is number only.
7. Total # Years of Expenditure per Project	The total number of years over which the expenditure item / project will span.
8. Comments/Explanations	Additional information to assist the user of the report including, but not limited to, a description of the expenditure item / project and how it supports the university's mission and operations.
<b><u>Other Definitions</u></b>	
9. Nonrecurring	Nonrecurring guidelines as vetted and approved by the Council for Administrative and Financial Affairs (CAFA) can be found on the Board of Governors' website.
10. Coronavirus/COVID-19	The use of E&G carryforward funds to address various university costs associated with COVID-19.

**Florida Polytechnic University**  
**FIXED CAPITAL OUTLAY BUDGET for Fiscal Year 2020-21**

As of July 1, 2020  
 (reference: Section 1013.61, F.S. and Board Reg. 14.003)

Category	Project Title/Name	Description	Total Project(s) Cost	Funding Source(s)		Funds Expended to Date	Funds to be Expended this Year	Remaining Balance	Project Timeline		Comments		
				Source	Amount				Start Date	Completion Date			
<b>Education &amp; General (E&amp;G) Operating Projects</b>													
		Consolidated line item of all FCO/capitalized projects funded from E&G operating funds, pursuant to Board regulations 14.003(2)(a) and 9.001. No individual project exceeds \$1M. This is a single line item in both Operating and FCO budgets.	\$0	E&G Operating Funds	\$0	\$0	\$0	\$0	Not Applicable		These are current year funds to be spent in the current year.		
<b>Minor Carryforward (CF) Projects</b>													
		Consolidated line item of all FCO projects with a cost of less than \$2M funded from E&G CF funds, pursuant to Board regulation 14.003(2)(b). Includes replacement of facilities less than 10,000 gross sf. This is a single line item in both Operating and FCO budgets. For a detailed listing of projects, refer to the E&G Carryforward Spending Plan (CFSP).	\$0	E&G CF Funds	\$0	\$0	\$0	\$0	Refer to detail in Carryforward Spending Plan				
Infrastructure	Auburndale Reclaimed Water Projec	Connection to City of Auburndale Reclaimed Water Plant	\$2,000,000	CF	\$2,000,000	\$311,260	\$450,000	\$1,238,740	11/2/2015	12/31/2022			
<b>Major Carryforward (CF) Projects</b>													
		Any FCO project funded in whole or in part from CF funds, where total individual FCO project cost exceeds \$2M, pursuant to Board regulation 14.003(2)(c).											
	Pergola Replacement Project	Replacement of the pergolas on the IST building due to damage from Hurricane Irma.	\$9,557,855	CF & Ins Proceeds	\$9,557,855	\$4,342,931	\$5,214,924	\$0	5/28/2019	6/30/2021	CF funds \$1.4M Insurance \$8.15M		
			\$0	Total:	0 0 \$0	\$0	\$0	\$0					
			\$0	Total:	0 0 \$0	\$0	\$0	\$0					
<b>State Appropriated Projects</b>													
		Pursuant to Board Regulation 14.003(12)(d). All FCO projects using funds originally appropriated as FCO funds by the State of Florida, notwithstanding criteria in Board regulation 14.001. Never to be included in the operating budget. Examples, PECO and CITF.											
	Applied Research Center	Construction of Applied Research Center	\$47,164,000	CF PECO	25,264,000 21,900,000 0 \$47,164,000	5,615,542 4,775,135 0 \$10,390,677	19,648,458 2,224,865 0 \$21,873,323	0 14,900,000 0 \$14,900,000	8/30/2017	6/30/2022	Remaining balance of \$14.9M is dependent upon future funding from PECO.		
<b>Non-Appropriated Projects</b>													
		Pursuant to Board Regulation 14.003(12)(e). All FCO projects that have not directly or indirectly used funds appropriated by the State. Examples include private donations, athletic revenues, federal grants, housing/parking revenue bonds, etc. For the purposes herein, please assume a threshold of \$5M or more for listing projects individually, otherwise consolidate all individual projects under \$5M into one line item.											
			\$0	Total:	0 0 \$0	\$0	\$0	\$0					
			<b>TOTALS:</b>		<b>\$58,721,855</b>		<b>\$58,721,855</b>		<b>\$15,044,868</b>		<b>\$27,538,247</b>		<b>\$16,138,740</b>

**Notes:**

Pursuant to Regulation 14.003(3), Fixed Capital Outlay projects do not apply to those projects acquired, constructed, and owned by a Direct Support Organization or under a Public Private Partnership.  
 The Fixed Capital Outlay Budget may be amended, subject to the requirements described in Regulation 14.003(4).

Revised 5/18/20



# 2020-2021 Operating Budget, Carryforward Spending Plan, & Fixed Capital Outlay Budget

University Name: Florida Polytechnic University

## 2020-2021 Operating Budget, Carryforward Spending Plan, & Fixed Capital Outlay Budget Certification Representations

I hereby certify to the Board of Governors that the referenced 2020-2021 Operating Budget, Carryforward Spending Plan, & Fixed Capital Outlay Budget provided to the Board of Governors in accordance with my fiduciary responsibility to the university is true and materially correct to the best of my knowledge. I further certify that these budgets have been reviewed and approved by the Board of Trustees at its meeting held on September 9, 2020, and that funds will only be expended in accordance with the approved budget as well as all applicable Statutes, Board of Governors' Regulations, and university regulations. I understand that any unsubstantiated, false, misleading, or withheld information relating to these statements may render this certification void. My signature below acknowledges that I have read and understand these statements.

Certification: Date September 9, 2020  
Mark Mroczkowski, Chief Financial Officer

Certification: Date September 9, 2020  
Randy Avent, President

I certify that the above referenced university budgets for fiscal year 2020-2021 has been approved by the University Board of Trustees and is true and materially correct to the best of my knowledge.

Certification: \_\_\_\_\_ Date September 9, 2020  
Cliff Otto, Board of Trustees Chair

**AGENDA ITEM: IX.**

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 9, 2020**

**Subject: Review of Contracts Over \$200,000**

---

**Proposed Committee Action**

Information only – no action required.

**Background Information**

1. Review and disclosure of new contracts over \$200,000 and less than \$500,000.
  2. Report on existing and active procurement contracts in excess of \$200,000 with spend-to-date information.
- 

**Supporting Documentation:** Contracts over \$200K

**Prepared by:** Mark Mroczkowski, Vice President and CFO

**Florida Polytechnic University**

**All active contracts in excess of \$200,000**

**Sep-20**

Vendor	Contract Type	Start Date	End Date	Original Amt	Total Spend
Adobe, Inc.	Software - Adobe Pro and Adobe Sign; new contract combined both licenses	10/27/2019	10/26/2022	\$202,322	\$67,441
Bright House Networks LLC	High Speed Communications Service	10/28/2013	10/27/2023	\$1,444,400	\$745,898
CampusLogic	Comprehensive student financial success platform	9/5/2019	8/31/2024	\$284,200	\$52,400
Capture LLC	Recruitment Services	7/29/2019	6/30/2022	\$204,912	\$133,250
Clark Nikdel Inc.	Creative Services	7/1/2018	6/30/2023	\$1,500,000	\$679,736
Clarke Environmental Mosquito Management Inc.	Mosquito Control Services	7/1/2016	6/30/2021	\$222,915	\$188,947
Elliance, Inc.	Creative Services	3/19/2018	3/18/2023	\$375,000	\$237,410
Global University Systems (GUS)	International Student Recruitment (5 year)	12/6/2018	12/5/2023	\$3,047,682	\$0
Hellmuth Obata and Kassabaum Inc.	HOK - Applied Research Center	10/1/2017	5/30/2022	\$2,949,795	2,352,382.79
Higher One, Inc. (CashNet)	Cashiering functionality for the University	5/15/2018	5/14/2021	\$336,716	\$86,862
Huron Consulting Group Inc	Workday Student (IBM reassignment to Huron; ending IBM Balance)	10/01/2019	12/31/2020	\$1,898,089	\$18,437
Indie Atlantic LLC	Creative Services	7/1/2018	6/30/2023	\$375,000	\$221,600
International Business Machines Corporation	IBM Implementation Services - Workday Student	5/3/2017	12/31/2020	\$2,584,494	\$686,405
Lakeland Regional Medical Center	Student Health Care Services	8/21/2019	8/20/2022	\$225,386	\$54,654
Liberty Lawn Care LLC	Grounds Maintenance	1/28/2016	1/26/2021	\$2,317,965	\$2,075,044
NuPark by Passport	University Parking Management System	3/28/2019	3/27/2026	\$215,100.00	\$64,800
Potthast Studios, Inc.	Creative Services	4/24/2018	4/23/2020	\$375,000	\$16,473
Presidio Networked Solutions Inc.	Cisco SmartNet; Network equipment repair and maintenance <i>(equipment added during course of year which was expected and slightly increased price allowable under contract)</i>	7/1/2019	6/30/2020	\$131,951	\$136,904
Presidio Networked Solutions Inc.	Cisco SmartNet; Network equipment repair and maintenance	7/1/2020	6/30/2021	\$139,846	\$104,146
Salesforce.org	Cloud-based software providing customer relationship management (CRM) services. Software has been utilized by multiple departments since 2015.	10/1/2016	annual renewals	\$82K Ann	\$328,293
Skanska USA Building Inc.	Applied Research Center CM/GMP	7/1/2018	8/13/2021	\$31M	\$8,000,000
Skanska USA Building Inc.	IST Building Reconstruction	5/22/2019	until work completed	\$9.6M	\$4,316,154
S3Media Group	Creative Services	3/20/2018	3/19/2020	\$375,000	\$0
Safari Micro	VMWare (Software/Hardware/Implementation)	7/16/2018	7/15/2021	\$376,752	\$96,699
Super Transportation of Florida LLC	TransDev Services Inc. - Student Transportation Services	8/12/2016	12/31/2020	\$558,002	\$443,136
Tinsley Creative	Creative Services	3/15/2018	3/14/2020	\$375,000	\$27,870
Tucker Hall Inc.	Public Relations	6/7/2019	6/6/2024	\$450,000	\$50,088
Unit4 Education Solutions Inc	CAMS Student Information System	9/17/2013	Until terminated	\$44 Ann	\$491,713
WFF Facility Services	Custodial Services	1/1/2019	2/15/2022	\$920,243	\$451,101
Workday Inc.	Workday Student (Subscription & Delivery Assurance)	7/29/2016	7/28/2021	\$1,371,867	\$1,151,186
Workday Inc.	Workday HCM & Finance (Subscription & Delivery Assurance (Renewal)	4/30/2015	4/29/2021	\$2,132,537	\$2,467,525

**NOTES**

1. "As budget allows" means there was no firm fixed Total Value for the Agreement, only estimates based on budget availability.

2. Continuing Service Contracts for architectural, engineering, & construction services are based on multiple releases for minor projects and are limited to \$2 million

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 9, 2020**

**Subject: Review and Approval of Proposed Concept for a P3 Research Building on Campus and process for ITN**

---

**Proposed Committee Action**

Recommend approval to the Board of Trustees of the concept to issue an Invitation to Negotiate ("ITN") to enter into a public-private partnership between the University and a private company to plan, design, fund, construct, maintain and operate an on-campus state of the art research building. Recommend to the Board of Trustees that the Finance and Facilities Committee be given the authority to review and approve the final ITN, and further delegate to the President the authority to make any necessary changes to the ITN.

**Background Information**

Florida Poly needs private support to build out the campus to provide academic, research, and student development opportunities to the university community. Entering into a public-private partnership is the most viable means of building campus facilities that allow the University to continue the research anticipated when the University was created by the Legislature. This will ultimately lead to increased economic growth for Polk County and the State of Florida.

The University will lease real property on its main campus sufficient to construct and operate a privately funded and operated research facility. The amount of land and location of the project will be decided by the University.

Respondents will explain how the research facility will enable Florida Polytechnic University to achieve the following goals.

- a. Develop strong academic and research programs related to areas of expertise of the University.
- b. Collaborate on potential degree program expansion that benefits the University's mission.
- c. Establish internship, graduate research assistant or similar programs and/or cooperative programs for University students.
- d. Provide consideration of University students for career opportunities related to their fields of study.
- e. Engage in collaborations with University faculty leading to enhanced education of students and advancement of research in fields related to University areas of focus.

The desired project will result in a facility containing at least 35,000 gross square feet and having a permanent staff of at least 25 on campus employees.

The contract for a ground lease will be for a maximum of thirty (30) years. At the end of the

lease period, ownership of the facility will be transferred to Florida Poly. Florida Poly will have right of first refusal (ROFR) to purchase the facility, if the facility becomes available for sale prior to the end of the lease period.

Respondents and/or their partners will demonstrate expertise in the planning, construction and operation of a research facility and management of the accompanying staff. As such, respondents will demonstrate experience in project planning, technical design and specification, and other relevant information.

Respondents and/or their partners will provide technical and financial information on the research facility to include but not be limited to the following: gross and net square footage; total acreage required, project time-line, infrastructure needs, project cost, financing capabilities, number and types/categories of employees and annual payroll, and other relevant information.

The Private Party is expected to pay for any and all costs and expenses pertaining to the project and the performance of its obligations to the University, as will be outlined in the Agreement. This will include, but is not limited to, the cost of design review, permitting, code compliance, inspection services, construction (including all necessary site utility connections), management, security, emergency response, maintenance and all operational costs for the Project constructed under the Agreement. Total Project cost is contingent on the gross square feet (GSF), construction cost, financing costs, and operating costs.

The University must approve any and all potential tenants who may desire to lease space in the facility.

Respondents will provide information on the business nature/structure of the research facility with regard to leasing expectations including number of years, lease rate, profit sharing, any economic incentives, and other relevant information.

The University expects for the Private Party or Private Parties to introduce the cutting-edge innovation in the design and construction elements of the Project, including efficient energy utilization.

The Successful Respondent will have signage on the façade of the Facility that is consistent with University policy and subject to University approval and will also have the right to inclusion on campus maps and directional signage.

---

**Supporting Documentation:** NONE

**Prepared by:** Treasa McLean, Assistant Vice President, Procurement & Auxiliary Enterprises

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 9, 2020**

**Subject: Applied Research Center (ARC) Update**

---

**Proposed Committee Action**

Information only – no action required.

**Background Information**

ARC is currently 33% complete with the construction currently under contract. The current contracted work affords the University a fully enclosed building with a completed exterior shell, portions of interior framed walls, and a portion of the mechanical, electrical, and plumbing. When the work currently under contract is complete, the total project will be approximately 68% complete at a cost of \$32.3 million with an interim completion date of May 2021. The 32% work remaining to be completed after May 2021 consists primarily of finishes, landscaping, furniture, fixtures, and equipment. Completion is contingent upon \$14.9 million of additional funding from the State of Florida. The amounts or timing of such funding is unknown.

The supporting documentation included gives a brief overview of the construction, schedule, and budget for the Applied Research Center.

---

**Supporting Documentation:** PowerPoint Presentation of construction progress

**Prepared by:** David Calhoun, Assistant Vice President of Facilities and Safety Services



**FLORIDA POLYTECHNIC  
UNIVERSITY**

**Applied Research Center Update  
(ARC)**

**David Calhoun**

**September 9, 2020**

# ARC Overview

- **Total project budget (\$47.2M)**
- **Funded to Date**
  - PECO funding 16-17 (\$5.0M)
  - PECO funding 17-18 (\$2.0M)
  - CF funding 16-17 (\$5.0M)
  - CF funding 18-19 (\$15.9M)
  - CF funding 19-20 (\$4.4M)
- **Est. project cost remainder (\$14.9M)**
- **Est. Operation (\$2.0M)**
- **Proposed completion**
  - Contingent upon funding
- **Building size**
  - New NAS (66,861) vs. (60,786)
  - New GSF (96,600) vs. (85,100)





# ARC Project Milestones

Florida Polytechnic Applied Research Center		Master Schedule			
Activity ID	Activity Name	Original Duration	Remaining Duration	Start	Finish
<b>Florida Polytechnic Applied Research Center_CURRENT</b>		540	431	23-Sep-19 A	04-Apr-22
Milestones		221	133	17-Jun-20 A	12-May-21
MS-04	PCO #5 - Execution	0	0		17-Jun-20 A
MS-17	North Bar Envelope Dried-In	0	0		03-Nov-20
MS-07	South Bar Envelope Dried-In	0	0		09-Dec-20
MS-11	Transformer Set & Power Available (By TECO)	0	0		21-Dec-20
MS-18	Atrium Envelope Dried-In	0	0		21-Dec-20
MS-08	Power & Conditioned Air Ready	0	0		30-Mar-21
MS-20	GMP #2 Interim Completion	0	0		12-May-21*

Data Date: 30-Jul-20

The Gantt chart displays the timeline for the Florida Polytechnic Applied Research Center project. The horizontal axis represents time from May 2020 to August 2021. Vertical dashed lines separate the months. Milestones are marked with diamonds and connected by a solid black arrow. The chart shows the following sequence of events:

- PCO #5 - Execution (May 2020)
- North Bar Envelope Dried-In (July 2020)
- South Bar Envelope Dried-In (July 2020)
- Transformer Set & Power Available (By TECO) (September 2020)
- Atrium Envelope Dried-In (September 2020)
- Power & Conditioned Air Ready (December 2020)
- GMP #2 Interim Completion (May 2021)

A red arrow points from the 'MS-20' row in the table to the 'GMP #2 Interim Completion' milestone on the chart.

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 9, 2020**

**Subject: 2019-2020 Foundation Year-End Financial Review**

---

**Proposed Committee Action**

Information only – no action required.

**Background Information**

The Florida Polytechnic University Foundation will provide an update on the 2019-2020 foundation year-end review as of August 10, 2020:

- Budget to Actuals – Revenue
  - Budget to Actuals – Expenses
  - TIAA CREF Investment Summary
  - Cash Summary
- 

**Supporting Documentation:**

- Fiscal Year 20 Financials (Draft)
- Fiscal Year 20 Net Production

**Prepared by:** Kathy Bowman, VP, Advancement and CEO, University Foundation

FOUNDATION FY20 BUDGET TO ACTUALS						
FY20 Actuals - through June 30, 2020 DRAFT Analysis on August 10, 2020						
	<u>1101- Endowment Fund</u>	<u>1102 - Unrestricted Fund</u>	<u>1901 Investment Fund</u>	<u>1104/1105 - Temp. Restricted Fund</u>	<u>Combined Fund Totals</u>	<u>FY20 Budget</u>
<b>Revenue</b>						
Donations & Other operating revenue	\$ 200,068.00	\$ 296,727.24	\$ -	\$ 290,487.00	\$ 787,282.24	\$ 1,283,111.00
Interest & Realized Gain or Loss on Investments	\$ -	\$ 28,306.00	\$ -	\$ 111,778.00	\$ 140,084.00	\$ 354,296.00
Unrealized Gain on Investments	\$ -	\$ -	\$ (14,654.30)	\$ -	\$ -	\$ -
In-Kind Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Assets Released from Restrictions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Total Revenue</i>	<u>\$ 200,068.00</u>	<u>\$ 325,033.24</u>	<u>\$ (14,654.30)</u>	<u>\$ 402,265.00</u>	<u>\$ 927,366.24</u>	<u>\$ 1,637,407.00</u>

FOUNDATION FY20 BUDGET TO ACTUALS						
FY20 Actuals - through June 30, 2020 DRAFT Analysis on August 10, 2020						
	1101- <u>Endowment</u> Fund	1102 - Unrestricted Fund	1901 <u>Investment</u> Fund	1104/1105 - <u>Temp.</u> <u>Restricted</u> Fund	Combined Fund Totals	FY20 Budget
<b>Expenses (Update Quarterly)</b>						
<i>Operational Expenses</i>						
Expenses : Services (non-detailed spend category)	\$ 318,039.41			\$ 318,039.41	\$ 775,920.00	
Expenses : Advocates	\$ 36,000.00			\$ 36,000.00	\$ 12,150.00	
Expenses : Contracted Services	\$ 36,860.71			\$ 36,860.71	\$ 12,850.00	
Expenses : Bank Charges & Custodial Fees	\$ -			\$ -	\$ -	
Expenses : Other Services-Non Employee	\$ -			\$ -	\$ -	
Expenses : Office Supplies-General	\$ 19,617.35			\$ 19,617.35	\$ 6,050.00	
Expenses : Community Engagement & Sponsorships	\$ 9,532.90			\$ 9,532.90	\$ -	
Expenses : Misc Operating Expenses	\$ 648.96			\$ 648.96	\$ 8,080.00	
Expenses : Software	\$ -			\$ -	\$ -	
Expenses : Uniforms	\$ -			\$ -	\$ -	
Expenses : Memberships, Licenses & Dues	\$ 89.95			\$ 89.95	\$ 7,700.00	
Expenses : Rentals - Equipment	\$ 40.00			\$ 40.00	\$ 4,500.00	
Expenses : Rentals - Other	\$ -			\$ -	\$ -	
Expenses : Printing Reproduction - Other	\$ 7,906.67			\$ 7,906.67	\$ 10,500.00	
Expenses : Postage/Courier Service	\$ 2,675.19			\$ 2,675.19	\$ 10,250.00	
Expenses : Insurance	\$ -			\$ -	\$ -	
Expenses : Awards & Commendations	\$ -			\$ -	\$ -	
Expenses : Food & Beverages Human Consumption	\$ 4,328.61			\$ 4,328.61	\$ -	
Expenses : Entertainment Expense	\$ 2,795.00			\$ 2,795.00	\$ 9,500.00	
Expenses : Meeting/Program Expenses	\$ -			\$ -	\$ -	
Expenses : In-Kind Salaries	\$ -			\$ -	\$ -	
Expenses : Janitorial Services	\$ -			\$ -	\$ -	
Expenses : Lecturers	\$ -			\$ -	\$ -	
Expenses : Advertising & Marketing	\$ 47.98			\$ 47.98	\$ 24,500.00	
Expenses : Computer equipment	\$ 1,193.01			\$ 1,193.01		
Expenses : In-state/out of state travel	\$ 4,571.67			\$ 4,571.67	\$ 31,000.00	
<i>Total Operational Expenses:</i>	\$ -	\$ 444,347.41	\$ -	\$ 444,347.41	\$ 913,000.00	
<i>Scholarship/Salary Expense</i>						
Expenses : Component Unit Transfer to FPU (salary exp. In 1102/scholarship exp. In 1104)	\$ 241,797.00	\$ -	\$ 290,000.11	\$ 531,797.11	\$ 724,407.00	
<i>Total Expenses:</i>	\$ -	\$ 686,144.41	\$ -	\$ 290,000.11	\$ 976,144.52	\$ 1,637,407.00
<i>Net Profit:</i>	\$ 200,068.00	\$ (361,111.17)	\$ (14,654.30)	\$ 112,264.89	\$ (48,778.28)	\$ -

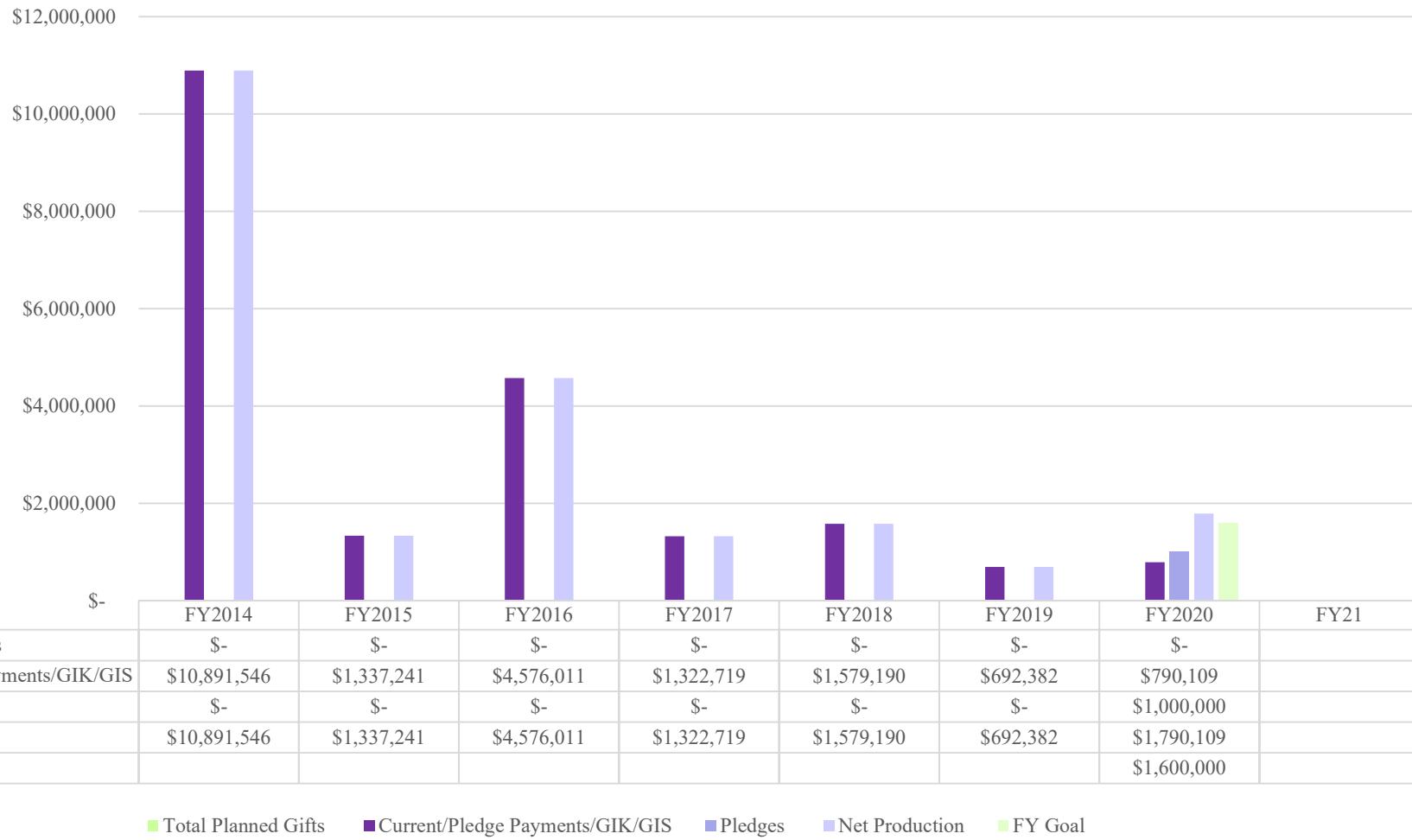
TIAA-CREF INVESTMENT SUMMARY						
	Average Investment	Total Income Earned	Fees	Unrealized Gain or Loss	Total Return on Investment	Net Annualized ROR
FY18 (start July 17, 2017)	\$ 6,613,760.50	\$ 217,177.32	\$ 28,601.18	\$ 89,396.15	\$ 277,972.29	4.2146%
FY19	\$ 5,759,376.85	\$ 303,249.17	\$ 28,754.12	\$ 24,677.48	\$ 299,172.53	5.8032%
FY20	\$ 6,006,841.18	\$ 165,021.68	\$ 29,993.94	\$ (14,654.30)	\$ 120,373.44	3.2274%
<i>Balance of TIAA Cref account (June 30, 2020)</i>		\$ 5,573,148.15	Note: Withdrew unrestricted monies of \$545,725.93 in May - Dep. In new bank account			

## CASH SUMMARY

<b><i>1901 - Investment Fund balance June 30, 2020</i></b>		<b><i>Cash in Investment</i></b>	<b><i>Jun-20</i></b>
* Book value	\$ 5,582,768.49	1101 - Endowment Fund less Quasi-Endowment	\$ 1,642,168.26
* Accrued interest	<u>\$ 5,033.96</u>	1101 - Quasi -Endowment Unrestricted	<u>\$ 534,404.82</u>
Total Book Value	<u>\$ 5,587,802.45</u>	1101 - Total Endowment Fund:	<u>\$ 2,176,573.08</u>
* Unrealized gain or loss	\$ (14,654.30)	1103 - Facility Fund	\$ -
Total TIAA Cref Market Value - March 31, 2020	<u>\$ 5,573,148.15</u>	1104 - Scholarship Fund	\$ 492,412.51
		1105 - Restricted Donation *	\$ 2,972,152.12
		1106 - Restricted Interest	\$ 42,398.46
		1102 - Unrestricted/Oper. Fund	<u>\$ (95,733.72)</u>
		<b><i>Total Cash in Investment</i></b>	<b><u>\$ 5,587,802.45</u></b>
		Adj. Wells Fargo Oper. Fund Check Bal. June 30, 2020:	\$ 188,074.87
		Adj. BoCF Oper. Fund Check Bal. June 30, 2020:	<u>\$ 595,725.93</u>
		Total FOUNDATION Cash Balance June 30, 2020:	<u>\$ 6,371,603.25</u>

\* \$2,750,000.00 - Health and Infomatics restricted money

# Foundation Net Production



**AGENDA ITEM: XIII.**

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 9, 2020**

**Subject: Approval of University Resources Used by the Foundation FY19-20 And To Be Used FY20-21**

---

**Proposed Committee Action**

Recommend approval for Florida Polytechnic University Foundation's use of Florida Polytechnic University Resources for fiscal year 2020 is \$192,647.38.

Recommend approval of estimated use of Florida Polytechnic University resources for the Florida Polytechnic University Foundation's in the amount of \$225,000 for fiscal year 2021.

**Background Information**

Mark Mroczkowski, VP/CFO, reported for FY2020 the estimated amount would be \$257,551 and was approved by the Board of Trustees in May 2019. The final fiscal year report for the amount is \$192,647.38. In future years, we developed an automated reporting system in Workday to accurately capture the hours from the University employees working on Foundation business. Additionally, we held a University-wide training program to define what is Advancement business and what is Foundation business. We expect this to resolve any potential future audit findings for inaccurate reporting.

---

**Supporting Documentation:**

- University Resources for Foundation FY20
- What is Advancement Foundation?
- Interdepartmental Training Memo

**Prepared by:** Kathy Bowman, VP, Advancement and CEO, University Foundation

**Florida Poly**  
**Human Resources provided to the Foundation**  
**FY 6/30/20**

Name	Position	% time	University Service Provided
Kathy Bowman	VP, Advancement	31%	\$53,256.35
Joel Helm	Director of Development, Major Gifts	22%	\$18,915.94
Kristen Spiker-Brenneman	Prospect Research & Events Manager	2%	\$1,356.14
Cherie Bryant	Donor Relations & Stewardship Manager	26%	\$5,663.71
Kim Kennedy	Executive Assistant to the VP of Advancement	4%	\$2,704.64
Lidia Vigil	Director of Corporate Foundation Relations	23%	\$19,033.98
Nick Abraham	Alumni Relations & Annual Fund Manager	1%	\$752.82
Larry Locke	Financial Analyst	63%	\$17,921.59
Larry Locke	Director, Finance & Development Operations	20%	\$8,336.45
Penelope Farley	AVP & University Controller	5%	\$2,500.93
Regina Siewert	Budget Director	1%	\$1,723.29
Jill Hernandez	Assistant Director Treasury Management	3%	\$2,456.24
Walter Mackoon	Accounting Coordinator	10%	\$7,196.34
Emily Tidwell	A/P Coordintor	13%	\$6,763.80
Regina Delulio	General Counsel	1%	\$2,976.95
David Brunell	Asst General Counsel	3%	\$2,522.13
Derek Horton	AVP, F&A/Foundation Treasurer	13%	\$6,565.68
John Sprenkle	Director, Finance & Accounting	5%	\$3,720.66
Andrew Strazi	Director Reporting & Analytics	50%	\$28,279.76
			<b><u>\$192,647.38</u></b>



# FLORIDA POLYTECHNIC UNIVERSITY

Date: June 16, 2020

To: Florida Polytechnic University Employees who may provide time in support of or on behalf of the Florida Polytechnic University Foundation.

From: Kathleen (Kathy) Bowman, VP Advancement

Re: Training: What is Advancement and what is Foundation?

---

**Background:** The background summary and documentation in this memo provides information defining the difference between Advancement or Foundation relative to expenses, time working on behalf of, tasks, or budgets for both the Florida Polytechnic University (FPU) Advancement Division and the Florida Polytechnic Foundation Inc. (Foundation) as the 501(3)c Direct Support Organization (DSO) for Florida Polytechnic University.

The Council for the Advancement in support of Higher Education (CASE) defines Advancement as a strategic, integrated method of managing relationships to increase understanding and support among an educational institution's key constituents, including alumni and friends, government policy makers, media, members of the community and philanthropic entities of all kinds. The primary core disciplines of educational advancement include alumni relations, communications, marketing and fundraising. Many areas of responsibility within an Advancement Division support the mission of the university through the scope of work outlined above.

Through collaboration and conversations with General Counsel, Finance and Administration, Academic Affairs, and the President's office, we developed a process ensuring we educate employees for awareness and adherence on documenting any time an employee spends working or supporting the Foundation only. The information in the memo, the Spending Directive, and instructions on how to certify your time are included with this memo.

1. Finance and Administration
  - a. Expenses included for the Advancement Division travel budget are directly related to Advancement work done on behalf of the University. Any budget amounts directly related to fundraising are included in the budget for the Foundation according to Florida statute.
  - b. Time spent by Procurement to review and approve contracts specific to the Foundation.
2. General Counsel
  - a. Documentation of any time spent on Foundation could include review of policies, attendance at Foundation Board of Director meetings, drafting of endowments, scholarships or gift agreements for the Foundation, and providing legal advice for the benefit of the Foundation.
3. Academic Affairs
  - a. Documentation of any time spent on Foundation could include time spent for collaborating on donor visits, assisting with proposal details for grants, and potential entertainment of donors while on campus.
4. President's Office
  - a. Any expenses related directly to advocates on behalf of the Foundation, any expenses related to donor visits for the purposes of asking for support for the Foundation by the President, and agreed upon expenses for the support of Presidential Ambassadors expenses,
  - b. Time spent by University Relations department specifically on behalf of the Foundation which could include, marketing, photography, communications, and social media.
5. Spending Directive
  - a. A spending directive was created to provide governance and guide the Advancement Division. The Advancement Division established an approval process for expenditures for travel and other expenses requiring final approval from the Director of Finance and Development Operations. This level of accountability provides a foundation to ensure we navigate within the parameters of the governance provided by the State of Florida.



# FLORIDA POLYTECHNIC UNIVERSITY

Date: June 16, 2020

To: Florida Polytechnic University Employees who may provide time in support of or on behalf of the Florida Polytechnic University Foundation.

From: Kathleen (Kathy) Bowman, VP Advancement

Re: Training: What is Advancement and what is Foundation?

---

**Background:** The background summary and documentation in this memo provides information defining the difference between Advancement or Foundation relative to expenses, time working on behalf of, tasks, or budgets for university divisions and the Florida Polytechnic Foundation Inc. (Foundation) as the 501(3)c Direct Support Organization (DSO) for Florida Polytechnic University (FPU).

The Council for the Advancement in Support of Higher Education (CASE) defines Advancement as a strategic, integrated method of managing relationships to increase understanding and support among an educational institution's key constituents, including alumni and friends, government policy makers, media, members of the community and philanthropic entities of all kinds. The primary core disciplines of educational advancement include alumni relations, communications, marketing and fundraising. Many areas of responsibility within an Advancement Division support the mission of the university through the scope of work outlined above.

Through collaboration and conversations with General Counsel, Finance and Administration, Academic Affairs, and the President's office, we created a process ensuring we educate employees for awareness and adherence on documenting any time an employee spends working or supporting the DSO. The information in this memo, the Spending Directive, and instructions on how to certify your time are included with this training presentation.

1. Finance and Administration

- a. Expenses included for the Advancement Division travel budget are directly related to Advancement work done on behalf of the University. Any budget amounts directly related to fundraising are included in the budget for the Foundation according to Florida statute.
- b. Time spent by Procurement to review and approve contracts specific to the Foundation.

2. General Counsel

- a. Documentation of any time spent on Foundation could include review of policies, attendance at Foundation Board of Director meetings, drafting of endowments, scholarships or gift agreements for the Foundation, and providing legal advice for the benefit of the Foundation.

3. Academic Affairs

- a. Documentation of any time spent on Foundation could include time spent for collaborating on donor visits, assisting with proposal details for grants, and potential entertainment of donors while on campus.

4. President's Office

- a. Any expenses related directly to advocates on behalf of the Foundation, any expenses related to donor visits for the purposes of asking for support for the Foundation by the President, and agreed upon expenses for the support of Presidential Ambassadors expenses,
- b. Time spent by University Relations department specifically on behalf of the Foundation which could include, marketing, photography, communications, and social media.

5. Spending Directive

- a. A spending directive was created to provide governance and guide the Advancement Division. The Advancement Division established an approval process for expenditures for travel and other expenses requiring final approval from the Director of Finance and Development Operations. This level of accountability provides a foundation to ensure we navigate within the parameters of the governance provided by the State of Florida.

**AGENDA ITEM: XIV.**

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 9, 2020**

**Subject: Foundation Board of Directors Re-election and New Nominee**

---

**Proposed Committee Action**

Request confirmation of the following Foundation Board of Directors re-election and new nominee:

- Phillipa Greenberg – Re-election \*(9/7/20)
- Jack Harrell III – Re-election \*(9/7/20)
- Ford Heacock – Re-election \*(9/7/20)
- Joshua McCoy – Re-election \*(11/16/20)
- Ivette O'Doski – Re-election \*(11/16/20)
- Blake Paul – Re-election \*(9/7/20)
- Donna Slyster – Re-election \*(9/7/20)
- Hailey Skoglund – New nominee

\*Expiration date of current term

**Background Information**

These Directors and one new nominee went before the Florida Polytechnic University Foundation Nomination Committee on August 10, 2020 and September 8, 2020, and the full Board on August 28, 2020, and September 8, 2020, and each was unanimously approved. These candidates now come before the Board of Trustees for final confirmation.

---

**Supporting Documentation:** Bios for re-election and new nominee

**Prepared by:** Kathy Bowman, VP, Advancement and CEO, University Foundation



## Phillipa Greenberg

Phillipa Greenberg – Semi-Pro cyclist turned CEO, and Founder of Next Machine, a supercomputing firm which brings cluster computing and machine learning to the forefront. An early pioneer in commercializing computation, Phillipa Co-Founded a supercomputing app which provides a ‘Single Source of Truth’ for Distributed Computation.

She joined an Alzheimer’s clinical research firm as Quality Assurance Director, overseeing the Regulatory/Biometrics & safety division for three years prior to making the transition to Bio-Pharma as a leader in Portfolio Bio-Asset Analytics, specializing in the oncology precision medicine analytics division.



Fiercely committed to sharing transformational systems and methodology and inspirational stories to audiences around the world, she remains a huge advocate for STEM and STEAM and women in science & tech initiatives.

Next Machine is a full scope predictive analytics decision lab – We provide end-to-end solutions from: Infrastructure that supports big data initiatives to providing robust predictive/prescriptive outcome-driven data analysis, which will facilitate the acceleration of the most appropriate, personalized therapies for patients, quicker.

Precision medicine is rapidly evolving and as we continue to leverage new genomic datasets and knowledge, Phillipa is committed to leveraging AI, machine learning and other forms of computation to address the outcomes, affordability and accessibility of precision medicine.

Phillipa places a strong emphasis on women and diversity in STEM education..



## Jack Harrell, III

Jack Harrell, III is the Senior Vice President of Sales, Marketing, and R&D at Harrell's LLC, Lakeland, Florida. In addition to being one of the nation's largest distributors of branded fungicides, herbicides and insecticides, Harrell's produces top-quality, custom blended fertilizers, specialty liquids, and wetting agents for golf course, sports turf, landscape management, horticulture and specialty agriculture industries.

Prior to his current position with Harrell's LLC, Jack served as the company's Director of Inventory and Business Development, as well as Territory Sales Manager.

Harrell holds a Master's Degree in Turf and Turfgrass Management from Clemson University and a Bachelor's Degree in Business Administration and Management from Samford University.

Jack Harrell, III brings to the Foundation a vast global network and a passion for STEM education.





## Ford Heacock

Ford Heacock of Lakeland, FL, is recently retired as President of Heacock Insurance Group, Inc. He is a native Floridian and fourth-generation owner of his family's insurance business which was founded by his great grandfather in 1922. Today, the company has offices in Sebring and Lakeland, FL with 50 employees.

Ford is a former Chairman of the Lakeland Area Chamber of Commerce, Lakeland Downtown Development Authority, Downtown Lakeland Partnership and Junior Achievement of Polk County. He has served on the boards of Florida Polytechnic University Foundation, Lakeland Kiwanis Club, Aerospace Center for Excellence (Sun N' Fun) and Lakeland Regional Health Foundation. In 2014, the Lakeland Area Chamber of Commerce presented Ford with the George Jenkins Award, its highest honor for community service by an individual.

Ford is an avid car collector and enjoys racing vintage sports cars. He is the founder of the Sportscar Vintage Racing Association, Vintage Motorsport magazine and Lake Mirror Classic Auto Festival. In 2013, he received the prestigious Lee Iacocca Award for his national contributions to the collector car hobby and was the first inductee into the Vintage Racing Hall of Fame. During his term as owner of Heacock Insurance, Ford established a national insurance program for the collector car hobby.

Heacock attended Clemson University. He is an Accredited Advisor in Insurance (AAI) with over 40 years experience. He and his wife, Kate, have lived in Lakeland since 1980 and have three children.





## **Joshua (Josh) McCoy**

Josh McCoy is an experienced Community Leader and a C&I, Institutional and Government Banking professional. Mr. McCoy serves as BB&T|SunTrust now Truist Bank's Middle Market Banking Team Lead responsible for managing a team of senior bankers covering the Commercial and Industrial, Healthcare, Education and Government sectors. Prior to this current role, Mr. McCoy managed a team of bankers covering Municipal, Local and State Government sector across the State of Florida. Prior to this experience, in 2014, Mr. McCoy was appointed the Manatee County Market Executive for SunTrust Bank.



Prior to entering the banking industry, his large corporate and consulting experiences include positions as Internal Auditor at The Limited, Inc. in Columbus, Ohio, Project Controller at Accenture in St. Petersburg, Florida, and as a Consolidated Corporate Financial Analyst at Tech Data in Clearwater, Florida.

Josh has a Bachelor in Business Administration from the University of Cincinnati with a double major in Finance and Treasury Management, a MBA with honors from the University of South Florida and a member of Beta Gamma Sigma.

Josh is actively involved in multiple community affairs in addition to his role on the Florida Polytechnic Foundation Board of Trustees. Most recently serving as: Florida Chamber of Commerce member, Florida Tax Watch Citizenship Institute (2019), and a member of the Orlando Economic Partnership's Central Florida Political Leadership Institute Selection Committee.

Josh has previously served the community as: Chair-Elect of the Bradenton Area EDC Board, Ringling College of Art and Design Special Event Committee member, a Goodwill Industries Manasota Ambassador (2016 Ambassador of the Year), School Board President of St. Martha Catholic School, Treasurer of the Sarasota Opera Company Board of Trustees, The Boys & Girls Clubs of Sarasota County Corporate Board member, The Boys & Girls Clubs of Sarasota County Foundation Board member, United Way of Sarasota Healthcare Chair, The University of Cincinnati Foundation, Florida Advisory Committee member, and Sarasota YMCA Berlin Board member.



## Ivette A. O'Doski

Ivette A. O'Doski is a native to Miami-Dade County and resides with her husband Rhett and their two children RJ and Ive in Coral Gables, Florida as well as in Tallahassee, Florida. Ivette is the President and sole member of Ivette O'Doski Consulting (IOC), a private and independent government relations firm founded in 2015. Ivette became a practicing attorney in 2000 after graduating that year from the University of Miami School of Law. Ivette has accumulated over 15 years of experience working as a government consultant with a focus on state and local affairs in Miami-Dade County.



She began her legal career at the law firm of Fowler, White, Burnett in Miami-Dade where she worked for five years before venturing into the public, public-private and non-profit business sectors. Ivette was a Senior Government Advisor for the Tallahassee Government Relations Group of Buchanan Ingersoll and Rooney and was the Vice President of Corporate, Government and Community Relations for The Miami-Dade Beacon Council, the official economic development organization for Miami-Dade County, a position she held for over 5 years before establishing IOC.

Ivette has worked to create and maintain key relationships that increase visibility of her clients in order to effectively advocate on matters of interest. Ivette has represented clients within the community, statewide and at all levels of government to provide private and public sector perspective and strategic input on issues with a primary focus on economic development. Ivette has been responsible for advising top level CEOs on matters of public policy and political relevance as well as implementing strategies for creating relationships and alliances to strengthen client connections. Prior to her tenure at The Miami-Dade Beacon Council, Ivette worked for Miami-Dade County's Office of Intergovernmental Affairs where she worked in coordination with the Miami-Dade County Attorney's office to compile the County's state legislative agenda and coordinate and manage state contract and subcontract lobbying firms for Miami-Dade County.

Ivette has been active in the Miami-Dade business community and has been a member of a number of professional associations. Ivette is Board member of the Florida Board of Architecture and Interior Design since her appointment in 2014 by Florida Governor Rick Scott. Ivette also is a member of Leadership Florida.

Ivette is fluent in English and Spanish.



## E. Blake Paul (Blake)

E. Blake Paul (Blake) was born in Eustis, Florida. He is a senior shareholder in the law firm of Peterson & Myers, P.A where he has worked for twenty-four years. Blake is a trial attorney with a varied practice and has represented clients in nearly every type of civil dispute, including personal injury and wrongful death, products liability, probate litigation, business disputes and breakups, employment disputes and non-compete agreements, child welfare and foster care litigation, land use litigation and divorce proceedings. Blake also represents the firm's educational clients in Title IX compliance matters.



In 2006, Blake was named a Florida Up and Coming Attorney by Florida Trend magazine, and was also recognized as a Rising Star by Florida Super Lawyers magazine. Most recently, he was named to the Best Lawyers in America in 2017, 2018 and 2019.

Blake received a Bachelor's degree, *Magna Cum Laude*, from Auburn University, and a Juris Doctorate, *Magna Cum Laude*, from Florida State University College of Law.

Blake is currently a member of the Florida Bar, the Utah Bar, the Polk County Trial Lawyers Association and the Florida Justice Association. He is a member of the Board of Directors for the Lake Wales Family YMCA where he has served as Board President in 2000. Since 2004, he has been a member of the All Saints Academy Board of Trustees, acting as Board Chair from 2010 to 2014 and again in 2018. In addition to serving on the Board of Directors for the Florida Polytechnic University Foundation, he also serves on the Board of Directors of the Lakeland Regional Medical Center Foundation.

Blake enjoys tennis, spending time with his wife and three boys, and Auburn football.



## Donna Slyster

Donna Slyster is the Senior Vice President and CIO at Saddle Creek Logistic Services. She oversees Information Services and Technology across the company. She joined Saddle Creek in August 2014. She has 17 years experience with manufacturing, 20 years in supply chain and has been a CIO for over 14 years. She has worked at CHEP and EDS previously where she held significant leadership roles in IT, Finance, Sales, Customer Service, Account Management, Quality and Operations supporting customers around the globe.

Donna has a Bachelors degree in Information Systems and a Master degree in Management from the State University of New York. She was recognized by Computer World as a top 100 CIO.

Donna has been an active member of the Florida Polytechnic University Foundation Board of Directors since 2016.





## Haley Skoglund

Haley Skoglund is a Junior at Florida Polytechnic University majoring in Business Analytics (Quantitative Economics and Econometrics). Her academic strengths have garnered a position on the President's List in Fall 2019 and Spring 2020. She is also a current Associate Justice of the Student Government Association and past Student Representative.

Haley is Vice President of Phi Theta Kappa Honor's Society and a member of Psi Beta Honors Society.

Haley's community involvement is wide-spread has she volunteered with HPH Hospice, Oak Hill Hospital, Brooksville Courthouse, Co-founder of Hospice Fundraiser and RPOF event violinist.

Haily resides in Spring Hill, Florida In addition to the attributes listed, she is also a professional event violinist.

Haily plans to become a Patent Attorney specializing in STEM innovations and intellectual property. "I love how Business Analytics at Florida Poly has been the perfect bridge to connect my passions for STEM and Law. In my future, I will defend and protect the rights of brilliant minds to create a positive impact on the world."





## Haley Skoglund

Haley Skoglund is a Junior at Florida Polytechnic University majoring in Business Analytics (Quantitative Economics and Econometrics). Her academic strengths have garnered a position on the President's List in Fall 2019 and Spring 2020. She is also a current Associate Justice of the Student Government Association and past Student Representative.

Haley is Vice President of Phi Theta Kappa Honor's Society and a member of Psi Beta Honors Society.

Haley's community involvement is wide-spread has she volunteered with HPH Hospice, Oak Hill Hospital, Brooksville Courthouse, Co-founder of Hospice Fundraiser and RPOF event violinist.

Haily resides in Spring Hill, Florida In addition to the attributes listed, she is also a professional event violinist.

Haily plans to become a Patent Attorney specializing in STEM innovations and intellectual property. "I love how Business Analytics at Florida Poly has been the perfect bridge to connect my passions for STEM and Law. In my future, I will defend and protect the rights of brilliant minds to create a positive impact on the world."





FLORIDA POLYTECHNIC UNIVERSITY  
**FOUNDATION**

**CANDIDATE FOR CONSIDERATION BY  
FLORIDA POLYTECHNIC FOUNDATION BOARD  
NOMINATION COMMITTEE**

NOMINATOR'S NAME: \_\_\_\_\_

NOMINEE'S NAME: \_\_\_\_\_

COMPANY OR ORGANIZATION: \_\_\_\_\_

POSITION TITLE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

EMAIL ADDRESS: \_\_\_\_\_ PHONE: \_\_\_\_\_

**\*\*\* PLEASE ATTACH NOMINEE'S RESUME AND/OR BIO AND PHOTO\*\*\***

Current or Previous Service to Higher Education: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Please list boards and committees the candidate currently serves on, or has served on (higher education, non-profit, business, civic, community, fraternal, political, professional, recreational, religious, and social). Please submit an attachment if there is not enough room provided.

Organization	Role/Title	Dates of Service

## **AREAS OF EXPERIENCE AND INTEREST**

**Please check all that apply:**

Skill/Experience		Areas of Interest for Board Service	
	Finance/Accounting		Audit Committee
	Personnel/Human Resources		Finance Committee
	Administration/Management		Investment Committee
	Policy Development		Nomination Committee
	Program Development/Evaluation		Policy & Governance Committee
	Public Relations/Communications		Other: _____
	Special Events		
	Grant Writing		
	Major Gifts/Planned Giving		
	Sponsorships		
	Outreach/Advocacy		
	Government Relations		
	Other: _____		

### **Why should the nominee be considered for the Foundation Board of Directors?**

---

---

**PLEASE RETURN FORM TO:**

Kim Kennedy, 4550 Polytechnic Circle, Lakeland, FL 33805  
Office: 863.874.8514 Email address: [kskennedy@floridapoly.edu](mailto:kskennedy@floridapoly.edu)

## **Hailey Skoglund**

### **Honors & Scholarships:**

- President's List: Fall 2019, Spring 2020
- Florida Poly Scholarship
- Bright Futures Florida Academic Scholar
- Business and Professional Women Scholarship
- U.S. Presidential Scholars Program Nominee
- Ronald Reagan Scholarship

### **Activities/Clubs:**

- Student Government Association (SGA): Associate Justice (current); Student Representative (past)
- Professional Event Violinist
- Phi Theta Kappa Honor's Society: Vice President
- Psi Beta Honors Society
- Swim Team

### **Community Service:**

- HPH Hospice Volunteer
- Oak Hill Hospital Volunteer
- CoFounder of Hospice Fundraiser
- Brooksville Courthouse Volunteer
- RPOF Event Violinist

### **Career Plans:**

I aspire to become a Patent Attorney specializing in STEM innovations and intellectual property. I love how Business Analytics at Florida Poly has been the perfect bridge to connect my passions for STEM and Law. In my future, I will defend and protect the rights of brilliant minds to create a positive impact on the world.