

# BOARD OF TRUSTEES Finance and Facilities Committee

**February 10, 2021  
10:30 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: 178 534 9622**

### **MEMBERS**

Cliff Otto, Chair  
Connor Coddington

Gary Wendt, Vice Chair

Beth Kigel

### **AGENDA**

- |       |   |  |
|-------|---|--|
| I.    | Call to Order   | Cliff Otto, Chair                                    |
| II.   | Roll Call   | Kelly Beall  |
| III.  | Public Comment  | Cliff Otto, Chair                                    |
| IV.   | <a href="#">Approval of the November 10, 2020 Minutes</a><br><b>*Action Required*</b> | Cliff Otto, Chair                                    |
| V.    | <a href="#">Finance and Facilities Committee Work Plan Review</a>                     | Penelope Farley, AVP and Controller                  |
| VI.   | <a href="#">University Second Quarter Financial Review</a>                            | Penelope Farley                                      |
| VII.  | <a href="#">Review of Contracts Over \$200,000</a>                                    | Penelope Farley                                      |
| VIII. | <a href="#">Approval of Contracts Over \$500,000</a><br><b>*Action Required*</b>      | Penelope Farley                                      |
| IX.   | <a href="#">P3 and ITN Update for Research Facility</a>                               | Penelope Farley                                      |
| X.    | <a href="#">Applied Research Center Update</a>  | David Calhoun, AVP of Facilities and Safety Services |
| XI.   | <a href="#">Advancement Update</a>  | Kathy Bowman, VP of Advancement and CEO              |
| XII.  | <a href="#">Foundation Second Quarter Financial Review</a>                            | Larry Locke  |

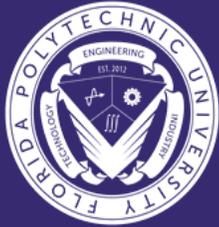
XIII. [Approval of Foundation Board  
Appointments](#)

**\*Action Required\***

Kathy Bowman

XIV. Closing Remarks and Adjournment

Cliff Otto, Chair



# Finance & Facilities Committee Meeting

## DRAFT MEETING MINUTES

November 10, 2020  
10:30 AM-12:00 PM

### Florida Polytechnic University WEBEX TELECONFERENCE MEETING

I. Call to Order

Committee Chair Cliff Otto called the Finance and Facilities Committee meeting to order at 10:30 a.m.

II. Roll Call

Kelly Beall called the roll: Committee Chair Cliff Otto, Trustee Beth Kigel, and Trustee Connor Coddington were present (Quorum).

Committee members not present: Committee Vice-Chair Gary Wendt

Other Board Members present: Vice Chair Mark Bostick, Trustee Laine Powell, Trustee Lyn Stanfield, and Trustee Bob Stork.

Staff present: President Randy Avent, Provost Terry Parker, Mr. Mark Mroczkowski, Mr. Alexander Landback, Mr. David Blanton, Mr. David Calhoun, Ms. Kathryn Miller, Mrs. Kathy Bowman, Mr. Kevin Calkins, Mr. Larry Locke, Ms. Lydia Guzman, Ms. Maggie Mariucci, Ms. Melaine Schmiz, Mrs. Penelope Farley, Mr. Rick Maxey, Mr. Tom Dvorske, Mrs. Treasa McLean, Ms. Kimberly Abels, Mrs. Kristen Wharton, Ms. Michele Rush, and Mrs. Kelly Beall.

III. Public Comment

There were no requests received for public comment.

IV. Approval of Minutes

**Trustee Connor Coddington made a motion to approve the Finance and Facilities Committee meeting minutes of September 9, 2020. Trustee Beth Kigel seconded the motion; a vote was taken, and the motion passed unanimously.**

V. Approval of the 2020-2022 Finance and Facilities Committee Charter

Mr. Mark Mroczkowski reviewed the 2020-2022 Finance and Facilities Committee Charter. The charter remains unchanged from the previous two years.

**Trustee Kigel made a motion to approve the Finance and Facilities Committee Charter as presented. Trustee Coddington seconded the motion; a vote was taken, and the motion passed unanimously.**

VI. 2020-2022 Finance and Facilities Committee Work Plan Review

Mr. Mroczkowski reviewed the 2020-2022 Finance and Facilities Committee Work Plan. The Work Plan remains unchanged and no discussion occurred.

VII. 2019-2020 University Annual Financial Report Review

Mr. Mroczkowski reviewed the University's financial results for the year ended June 30, 2020.

The Committee reviewed the Annual Financial Report for the year ended December 31, 2020 and noted that the total assets of \$223 million exceeded total liabilities of \$34 million resulting in a net position of \$189 million. Liquidity is sufficient to meet operation needs with working capital of \$26 million.

Revenues of \$58 million were exceeded by expenses of \$65 million producing a net loss of \$7 million. Cash flows from operating activities was a positive \$2 million.

The annual financial audit will be performed in December 2020 or January 2021. Upon its completion, the Auditor General will issue its opinion that the financial statements are fairly stated in accordance with Generally Accepted Accounting Principles. The University's Chief Audit Executive will then present the final report to the Audit Committee for its approval.

VIII. 2020-2021 University First Quarter Financial Review

Mr. Mroczkowski reviewed the University's financial results for the quarter ended September 30, 2020.

The Committee reviewed the first quarter financial results noting that the Governor, due to financial stresses related to COVID-19, has held back 6% of the University's annual appropriation effectively cutting the University's budget by \$2.2 million. The University is also seeing revenue reductions in tuition and fees, auxiliary enterprises, investment income and FIPR income. In all, first quarter revenues were down 5%.

Despite cost cutting measures, first quarter net income is down 65% from last year but still ahead of budget estimates.

The University's financial position and liquidity remain strong with a net position of \$188 million and working capital of \$12 million. Cash is down \$5 million used in construction.

Trustee Kigel inquired if the 6% holdback is expected for the duration of the fiscal year. Mr. Mroczkowski explained that we do not know; it is a topic of constant speculation amongst the CFOs and presidents at other universities. Florida Poly made the proactive decision to make the cuts, assuming we will not get the money. President Avent concurred and added that recent revenue projections have improved, though there is still uncertainty with COVID-19 spiking again.

Trustee Kigel inquired about the increase in pension liabilities. Mr. Mroczkowski explained that the number is given to us by the State of Florida, who calculates the actuarial values for the entire state. Florida Poly receives its portion of the whole. The liability fluctuates with overall employment, accrual of pension benefits, and post-employment benefits.

Trustee Coddington asked when carryforward funds expire for capital improvements such as the Applied Research Center. Mr. Mroczkowski confirmed in 2022.

Trustee Coddington asked how returns on investment are appropriated. Mr. Mroczkowski confirmed they are apportioned to each fund based on respective balances and percentage ownership of the money.

Trustee Kigel inquired how Auxiliary Enterprise expenses are being offset. Mr. Mroczkowski explained that food service is our primary auxiliary driver, and we are currently renegotiating our contract with the provider. We also receive lesser funds from our bookseller, Follet, along with concessions and some events.

IX. Review of Contracts Over \$200,000

Mr. Mroczkowski reviewed existing and active procurement contracts over \$200,000. There were no new contracts in excess of \$200,000.

X. Review of Contracts Over \$500,000

Mr. Mroczkowski reported there were no new contracts in excess of \$500,000.

The Committee reviewed a summary of the current grounds' maintenance contract for \$2.5 million, which ends July 2021. Competitive solicitation will be issued in Spring 2021 for a five-year contract of comparable value; three-year term with two 1-year renewals. The final contract will be presented to the Board of Trustees for approval prior to execution.

XI. Review and Approval of Proposed P3 for Building on Campus and Related ITN

Mr. Mroczkowski reviewed the 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.

Trustee Coddington asked if multiple companies can occupy the same building to increase opportunities for students. Mr. Mroczkowski replied yes, that is anticipated in the ITN. President Avent concurred and explained that the long-term plan is to build a research park surrounding the University; this is the first step that will attract more companies for research, internships, and more. Mr. Mroczkowski added that the ITN encourages third parties to bring their ideas, which Florida Poly may not have considered yet.

Trustee Kigel inquired about the timeframe for responses. Mrs. Treasa McLean confirmed that pending Committee approval today, the ITN will be issued November 12, 2020. The University will host a virtual pre-submittal conference December 1, 2020, to answer respondents' questions. Submissions will be due January 26, 2021. The Evaluation Committee will then shortlist respondents and request additional information to arrive at the best and final offers. The Negotiation Committee will review the best and final offers and recommend a contract for Board of Trustees approval on May 3, 2021. Once approved, it will then be presented to the Board of Governors for final approval on August 31, 2021.

**Trustee Kigel made a motion to approve the Invitation to Negotiate. Trustee Coddington seconded the motion; a vote was taken, and the motion passed unanimously.**

XII. Applied Research Center (ARC) Update

Mr. David Calhoun provided an update on the design, schedule, construction, and budget for the Applied Research Center (ARC).

The ARC is 55% 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.

XIII. Advancement Update

Mrs. Kathy Bowman reviewed the Foundation's pipeline report, net production chart, key metrics for the university, and software implementation of university database and financial and accounting software allowing the Foundation to operate independently from the University.

The Foundation has \$9.5 million in pipeline prospects with a goal to raise \$4 million in FY2021. Current net production is \$1.7M for this fiscal year.

XIV. Foundation First Quarter Financial Review

Mr. Larry Locke reviewed the Foundation's financial results for the quarter ended September 30, 2020. First quarter revenues were \$127,119 and expenses were \$195,171 for a net loss of \$68,051. Total Foundation cash and investments were \$6.5 million, \$5.5 of which is restricted.

XV. Closing Remarks and Adjournment

With no further business to discuss the meeting adjourned at 11:31 a.m.

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
February 10, 2021**

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

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**Proposed Committee Action**

Information only – no action required.

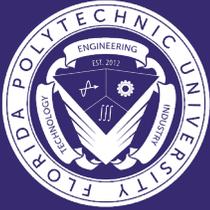
**Background Information**

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.

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

**Prepared by:** Penelope Farley, Assistant Vice President and Controller



# 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.*

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
February 10, 2021**

**Subject: 2020-2021 University Second Quarter Financial Review**

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**Proposed Committee Action**

Information only – no action required.

**Background Information**

Penelope Farley, Assistant Vice President and Controller will provide the Committee with an update on the 2020-2021 university second quarter financial review.

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**Supporting Documentation:** Second Quarter Update

**Prepared by:** Penelope Farley, Assistant Vice President and Controller



**FLORIDA POLYTECHNIC**  
UNIVERSITY

## **Second Quarter Update**

**Penney Farley**

**February 10<sup>th</sup>, 2021**



# Institutional Ratios

<b>Cash ratio</b>	<b>451.14</b>
Viability ratio	1538.24
Primary reserve ratio	453.88
Net income ratio	11.97

- **Financial Update**
    - **Net Position**
    - **FY21 Budget**
    - **Other Sources**
  - **Summary**
-



# Balance Sheets as of

	12/31/2020	12/31/2019	\$ Change	% Change
<b>Assets:</b>				
Cash and Investments	\$ 48,894,471	\$ 57,531,348	\$ (8,636,877)	-15.01%
Receivables	545,944	8,083,169	\$ (7,537,225)	-93.25%
Property, Plant and Equipment, net	161,772,245	144,043,390	\$ 17,728,855	12.31%
Deferred Outflows	10,710,611	10,187,377	\$ 523,234	5.14%
<b>Total Assets &amp; Deferred Outflows</b>	<b>\$ 221,923,271</b>	<b>\$ 219,845,284</b>	<b>\$ 2,077,987</b>	<b>0.95%</b>
<b>Liabilities:</b>				
Current Liabilities	\$ 10,628,347	\$ 1,813,721	\$ 8,814,626	486.00%
Noncurrent Liabilities	23,751,391	22,009,524	\$ 1,741,867	7.91%
Total Liabilities	34,379,738	23,823,245	10,556,493	44.31%
Deferred Inflows	2,565,760	-	2,565,760	-
Total Liabilities & Deferred Inflows	36,945,498	23,823,245	13,122,253	55.08%
Net Position	184,977,773	196,022,039	(11,044,266)	-5.63%
<b>Total Liabilities &amp; Net Position</b>	<b>\$ 221,923,271</b>	<b>\$ 219,845,284</b>	<b>\$ 2,077,987</b>	<b>0.95%</b>



# Balance Sheet Variance Analysis

- Cash and investments have declined \$8.6m as we invest in the ARC construction
- Accounts receivable have declined \$7.5m due to timing of construction draws
- Capital assets have increased \$17.7 million as construction in progress continues on the Applied Research Center
- Deferred inflows and deferred outflows have increased due to the annual adjustment from other post retirement benefits
- Current liabilities have increased \$8.8 million due to timing of construction invoices due
- Net position has decreased due to the year end increase in pension and OPEB expenses

# Cash and Investments

## Cash & Investment Summary

SPIA	\$ 30,414,042
Chandler	16,423,696
Cash	<u>2,056,733</u>
<b>Balance December 31, 2020</b>	<b><u><u>\$ 48,894,471</u></u></b>

## Breakdown:

Tuition and Fees	\$ 2,031,690
FIPR	5,653,103
Education and General	3,674,507
Sponsored Programs & Research	1,960,683
Auxiliary	2,429,517
Other Unrestricted	3,370,026
E & G Carryforward	10,109,598
Capital Carryforward	<u>19,665,347</u>
<b>Total Cash &amp; Investments</b>	<b><u><u>\$ 48,894,471</u></u></b>



# Year Over Year Analysis

	Actual 12/31/2020	Actual 12/31/19	Budget Variance
<b>Summary of Sources</b>			
Education & General ( E&G) / Adjusted appropriation	\$ 17,012,669	\$ 18,692,364	-8.99%
Lottery / Adjusted appropriation	205,109	181,680	12.90%
<b>State Appropriations</b>	<b>17,217,778</b>	<b>18,874,044</b>	-8.78%
<b>Student Tuition &amp; Fees</b>	<b>1,629,243</b>	<b>1,724,460</b>	-5.52%
<b>Financial Aid</b>	<b>6,667,955</b>	<b>6,329,930</b>	5.34%
Auxiliary Enterprises	2,054,534	2,630,639	-21.90%
Florida Industrial & Phosphate Research Intitutue ( FIPR)	622,384	756,347	-17.71%
FIPR shared Services transfer	100,211	100,211	0.00%
Other Unrestricted -Scholarships	125,000	87,107	43.50%
Contracts & Grants	259,753	225,417	15.23%
Investment Income	506,794	885,971	-42.80%
<b>Other sources</b>	<b>3,668,676</b>	<b>4,685,692</b>	-21.70%
<b>Total Sources</b>	<b>29,183,652</b>	<b>31,614,126</b>	-7.69%
<b>Summary of Uses</b>			
Salary & Benefit	12,537,594	12,350,457	1.52%
Temporary employment (OPS)	1,332,810	1,011,645	31.75%
Operating Expense	6,177,748	7,216,396	-14.39%
Scholarships/Federal Aids	5,642,860	5,280,670	6.86%
<b>Total Uses</b>	<b>25,691,012</b>	<b>25,859,168</b>	-0.65%
<b>Sources (over)/Under</b>	<b>\$ 3,492,640</b>	<b>\$ 5,754,958</b>	-39.31%



# YOY Variance Analysis

- E&G funds have decreased due to the 6% holdback, a decrease in the initial funding of \$296k and a decrease in non-recurring funding of \$500k (for AMI)
- Net tuition and fees have decreased due to an increase in waivers awarded
- Auxiliary revenue is down \$576k compared to FY19 due mainly to the COVID-19 pandemic. Additionally, the University has not received its annual Foundation support to date
- FIPR revenues continue to decline as we expected
- Investment income is allocated across carryforward funds and in total is pacing to within 10% of budget projections. However, this income will decline as we use significant resources to fund the Applied Research Center
- Other personnel services (OPS) has increased due to adjunct faculty hires
- Operating expenses are purposely down over 6% in the University-wide commitment to curtail costs during these unprecedented times

- **Financial Update**
    - Net Position
    - **FY21 Budget**
    - Other Sources
  - Summary
-



# State of Florida 6% Holdback

(no final decision here yet)

<b>FPU General &amp; Lottery Revenue</b>	<b>\$ 36,303,923</b>
<b>6% Holdback*</b>	<b>\$ 2,178,235</b>
<b>Sources of holdback funding</b>	
<b>Reduction for Functional Areas</b>	
Board of Trustees	\$ 1,195
Office of the President	136,224
Academic Affairs	854,088
Finance & Administration	475,039
Advancement	49,286
General Counsel	31,416
<b>Total from Functional Areas</b>	<b>1,547,248</b>
<b>Restricted from spending</b>	
Interest earned on E&G funds	303,918
Interest earned on carryforward funds	243,736
<b>Total Committed Revenue</b>	<b>547,654</b>
<b>President's discretionary funds cut</b>	<b>83,333</b>
<b>Total Funding Sources</b>	<b>\$ 2,178,235</b>

\*6% reduction excludes student financial assistance and risk management

# Operating Budget vs. Actual

	FY 20-21 Budget as approved	FY 20-21 Budget w/ holdback	Budget 12/31/20	Actual 12/31/20	Budget Variance
<b>Summary of Sources</b>					
Education & General ( E&G) / Adjusted Appropriation*	\$ 35,978,000	\$ 33,825,949	\$ 16,912,975	\$ 17,012,669	0.59%
Lottery / Adjusted Appropriation	436,403	410,219	205,109	205,109	0.00%
<b>Adjusted State Appropriations</b>	<b>36,414,403</b>	<b>34,236,168</b>	<b>17,118,084</b>	<b>17,217,778</b>	<b>0.58%</b>
<b>Student Tuition &amp; Fees</b>	<b>2,945,155</b>	<b>2,945,155</b>	<b>1,472,578</b>	<b>1,629,243</b>	<b>10.64%</b>
<b>Financial Aid</b>	<b>10,000,000</b>	<b>10,000,000</b>	<b>5,000,000</b>	<b>6,667,955</b>	<b>33.36%</b>
Auxiliary Enterprises	5,010,756	5,010,756	2,505,378	2,054,534	-18.00%
Florida Industrial & Phosphate Research Intitutue ( FIPR)	3,018,832	3,018,832	1,509,416	622,384	-58.77%
FIPR Shared Services Transfer	200,421	200,421	100,211	100,211	0.00%
Other Unrestricted -Scholarships	250,000	250,000	125,000	125,000	0.00%
Contracts & Grants	724,000	724,000	362,000	259,753	-28.25%
Investment Income	1,250,000	1,250,000	625,000	506,794	-18.91%
<b>Other sources</b>	<b>10,454,009</b>	<b>10,454,009</b>	<b>5,227,005</b>	<b>3,668,676</b>	<b>-29.81%</b>
<b>Total Sources</b>	<b>59,813,567</b>	<b>57,635,332</b>	<b>28,817,666</b>	<b>29,183,652</b>	<b>1.27%</b>
<b>Summary of Uses</b>					
Salary & Benefit	28,761,270	28,761,270	14,380,635	12,537,594	-12.82%
Temporary Employment (OPS)	3,079,523	3,079,523	1,539,762	1,332,810	-13.44%
Operating Expense	16,450,951	14,272,716	7,136,358	6,177,748	-13.43%
Scholarships/Federal Aids	10,000,000	10,000,000	5,000,000	5,642,860	12.86%
<b>Total Uses</b>	<b>58,291,744</b>	<b>56,113,509</b>	<b>28,056,754</b>	<b>25,691,012</b>	<b>-8.43%</b>
<b>Sources (Over)/Under</b>	<b>\$ 1,521,823</b>	<b>\$ 1,521,823</b>	<b>\$ 760,912</b>	<b>\$ 3,492,640</b>	<b>359.01%</b>

\* 6% reduction excludes student financial assistance and risk management

# Budget Variance Analysis

- E&G funds have increased as we received additional funding for risk management
- Net tuition and fees increased over budget with an increase in enrollment
- Auxiliary revenue is down \$450k from budget due mainly to the COVID-19 pandemic. Additionally, the University has not received its annual Foundation support to date
- FIPR revenues continue to decline as we expected
- Investment income overall (including carryforward) remains on target
- Other personnel services (OPS) has increased due to adjunct faculty hires
- Overall expenses (excluding scholarships) are down as the University remains in a cost saving mode – no travel, filling only critical staff positions and reviewing recurring contracts

# Auxiliary Services Revenue

## Budget to Actual



	Annual Rev budget	12/31/20 Rev Budget	12/31/20 Actual	Variance
Bookstore	\$ 15,000	\$ 7,500	\$ 2,378	\$ (5,122)
Copy/Print Center	137,000	68,500	17,255	\$ (51,245)
Events	16,000	8,000	-	\$ (8,000)
Dining	3,157,978	1,578,989	1,584,294	\$ 5,305
Concessions	8,000	4,000	1,363	\$ (2,637)
Parking	170,000	85,000	98,185	\$ 13,185
Poly card/bucks	19,500	9,750	16,245	\$ 6,495
Rebates	15,000	7,500	142	\$ (7,358)
Mail	26,900	13,450	7,589	\$ (5,861)
Finance	604,000	302,000	134,999	\$ (167,001)
Public Safety	69,396	34,698	34,309	\$ (389)
FIPR	328,000	164,000	20,447	\$ (143,553)
Housing	160,000	80,000	51,735	\$ (28,265)
Res Life	147,982	73,991	84,706	\$ 10,715
Academic support	4,000	2,000	886	\$ (1,114)
Continuing education	132,000	66,000	-	\$ (66,000)
	<u>\$ 5,010,756</u>	<u>\$ 2,505,378</u>	<u>\$ 2,054,533</u>	<u>\$ (450,845)</u>

- **Financial Update**
    - Net Position
    - FY21 Budget
    - **Other Sources**
  - Summary
-

# CARES Funding

	<u>CARES Financial Aid</u>	<u>CARES Institutional</u>	<u>CARES Polk County</u>
<b>Award #1</b>	\$ 626,652	\$ 626,651	
<b>Sub-recipient</b>			\$ 300,000
Expenses as of 12/31/20:			
Financial aid	586,454		
Meal plan reimbursement		212,965	
Instructional equipment		37,166	
Online training for faculty		167,130	
Campus safety & operations		209,390	300,000
<b>Total CARES expenses</b>	<u>586,454</u>	<u>626,651</u>	<u>300,000</u>
Expended in full January 2021	<u>40,198</u>	<u>-</u>	<u>-</u>
<b>Award #2</b>	<u>\$ 626,652</u>	<u>\$ 1,211,962</u>	<u>\$ -</u>

# Education & General Carryforward

	Q2 12/31/2020	Q2 12/31/2019	Variance
<b>Educational &amp; General Carryforward Begining Balance</b>	\$ 11,452,692	\$ 14,515,765	-21.10%
<b>Source:</b>			
Interest	60,854	117,428	-48.18%
Other	-	22,372	-100.00%
Total E&G Carryforward Sources	60,854	139,800	-56.47%
<b>Uses:</b>			
Non-recurring operating expenses	1,162,284	1,648,151	-29.48%
Project- transfer out	-	1,400,000	-100.00%
Total E&G carryforward uses	1,162,284	3,048,151	-61.87%
<b>Education &amp; General Carryforward Ending Balance</b>	<b>\$ 10,351,262</b>	<b>\$ 11,607,414</b>	<b>-10.82%</b>

# Capital Carryforward

	Q2	Q2	
	<u>12/31/2020</u>	<u>12/31/2019</u>	<u>Variance</u>
<b>Capital Carryforward Beginging Balance</b>	<u>\$ 26,417,966</u>	<u>\$ 23,064,357</u>	<u>14.54%</u>
<b>Sources:</b>			
Interest	250,553	301,473	-16.89%
Project - transfer in	-	1,400,000	-100.00%
<b>Total Capital Carryforward Sources</b>	<u>26,668,519</u>	<u>24,765,830</u>	<u>7.68%</u>
<b>Uses:</b>			
ARC	17,734,422	1,559,244	1037.37%
Reclaimed water infrastructure	474,777	150,000	216.52%
Pegola replacement	769,517	24,000	3106.32%
Door closure project	106,193	-	0.00%
<b>Total Capital Carryforward Uses</b>	<u>19,084,909</u>	<u>1,733,244</u>	<u>1001.11%</u>
<b>Capital Carryforward Ending Balance</b>	<u><b>\$ 7,583,610</b></u>	<u><b>\$ 23,032,586</b></u>	<u><b>-67.07%</b></u>

# Outline

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- Financial Update
    - Net Position
    - FY21 Budget
    - Other Sources
  - Summary
-

# Summary

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- The campus community has been committed to working within the 6% holdback parameter set by the State of Florida
  - We are currently positioned to proactively respond to an additional 2.5% cut should that directive come from the State
  - The construction of the ARC is the major player within our balance sheet and will continue be for another 12 months
  - FY21 spring semester net tuition and fee revenue is approx. \$1.3m creating a surplus of approx. \$389k over budget
  - Budget sessions for FY22 are underway working with a projected 8.5% reduction from the FY20-21 original base budget
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**AGENDA ITEM: VII.**

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
February 10, 2021**

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

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**Proposed Committee Action**

Information only – no action required.

**Background Information**

A contract with Education Advisory Board (EAB) was executed with an effective date of 1/1/2021 and an end date of 12/31/2023 in the amount of \$495,558 for Education Data Hub software platform, support & maintenance.

<b>Vendor</b>	<b>Contract Type</b>	<b>Start Date</b>	<b>End Date</b>	<b>Original Amt</b>	<b>Revised Contract Amt</b>	<b>Spend</b>
Education Advisory Board (EAB)	Education Data Hub (EDH) software platform, support & maintenance	1/1/2021	12/31/2023	\$495,558.00	N/A	\$0.00

**Summary:** EAB is a higher education-specific services firm that specializes in providing strategic information services and platforms for colleges and universities. Their Data Hub platform allows an institution to implement master data management practices and institution-wide data governance. What they produce is used to establish an analytics data warehouse, to simplify data integrations between transaction systems, and to manage university data as a unique asset. EAB's data hub is the only data management platform based on a higher education-specific data model that is consistent across colleges and universities.

EDH includes a set of pre-configured inbound integration templates for standardizing data intake. They enable Florida Polytechnic University to benefit from EAB's knowledge of a wide variety of institutional data structures and definitions, support data standardization, and enable quick and painless integrations of new source systems and technologies within an institutional ecosystem. These templates are proprietary and completely unique to EDH, as they were developed from EAB's experience completing 600+ technology implementations across a wide variety of higher education source systems. They are not available from any other vendor.

EDH through EAB is the only provider of a higher education standard data model that enables a first-of-its-kind approach that is both standardized and configurable. Within the EDH, data is organized by higher education-specific business entities, combining information from disparate data sources, and informed by EAB's experience in higher education and support of 550+ colleges and universities through our technology partnerships. EDH was built around core higher education concepts, such as prospect, student, course, college, and section. This higher

education-focused design allows users to easily understand, query and interact with the data directly.

EDH contains a system and vendor-agnostic representation of the data that schools collect. This allows commonalities across schools to be recognized despite using different tools and vendors for similar purposes. Ultimately, this allows the EDH to grow collaboratively as more schools are onboarded. Every other vendor seen in the market creates specific data models to support a set of pre-formed reports or built off the back of a vendor's data model. EAB's presentation of the data allows the EDH to source information from a variety of different vendors and provide that data to users and other applications in a simple way.

**Sourcing:** Pursuant to BOG Regulation 18.001, a Sole Source was posted on our website for 72-hours to allow time for a competitive supplier to bring about a protest. After that time expired, the sole source was signed/approved as the sourcing method for this software subscription. The BOG Regulation states commodities or contractual services available from a single source may be exempted from the competitive solicitation process. As stated above, the EAB Data Hub is the only data hub product customized for higher education institutions and employing an industry-standard data model that is customized for colleges and universities.

**Renewal:** Three-year contract with no renewals.

**Cost Savings:** \$414,162

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**Supporting Documentation:** Contracts in Excess of \$200,000

**Prepared by:** Penelope Farley, Assistant Vice President and Controller

**Florida Polytechnic University**  
**All active contracts in excess of \$200,000**  
**Feb-21**

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	\$134,881
AT&T Mobility II LLC	Voice and Data Services for the Emergency Call Towers	1/20/2017	12/31/2020	\$100,000	\$93,259
Bright House Networks LLC	High Speed Communications Service	10/28/2013	10/27/2023	\$1,444,400	\$838,955
CampusLogic	Comprehensive student financial success platform	9/5/2019	8/31/2024	\$284,200	\$107,100
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	\$794,208
Clarke Environmental Mosquito Management Inc.	Mosquito Control Services	7/1/2016	6/30/2021	\$222,915	\$193,193
Education Advisory Board (EAB)	Education Data Hub software platform, support & maintenance	1/1/2021	12/31/2023	\$495,558	
Elliance, Inc.	Creative Services	3/19/2018	3/18/2023	\$375,000	\$239,260
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	\$2,621,263
Higher One, Inc. (CashNet)	Cashiering functionality for the University	5/15/2018	5/14/2021	\$336,716	\$136,555
Huron Consulting Group Inc	Workday Student (IBM reassignment to Huron; ending IBM Balance \$1,898,089 based on \$2,584,494 contract amount)	10/01/2019	7/28/2021	\$1,898,089	\$18,437
Indie Atlantic LLC	Creative Services	7/1/2018	6/30/2023	\$375,000	\$226,601
Lakeland Regional Medical Center	Student Health Care Services	8/21/2019	8/20/2022	\$225,386	\$74,950
Liberty Lawn Care LLC	Grounds Maintenance (6-month extension due to COVID-19)	1/28/2016	7/26/2021	\$2,317,965	\$2,264,153
NuPark by Passport	University Parking Management System	3/28/2019	3/27/2026	\$215,100.00	\$64,800
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	\$389,092
Skanska USA Building Inc.	Applied Research Center CM/GMP (include owner direct purchases)	7/1/2018	8/13/2021	\$28.3M	\$15,238,428
Skanska USA Building Inc.	IST Building Reconstruction	5/22/2019	until work completed	\$9.6M	\$8,812,925
Safari Micro	VMWare (Software/Hardware/Implementation)	7/16/2018	7/15/2021	\$376,752	\$272,081
Tinsley Creative	Creative Services	3/15/2018	3/14/2021	\$375,000	\$32,370
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	\$47 Ann	\$538,298
WFF Facility Services	Custodial Services	1/1/2019	2/15/2022	\$920,243	\$585,680
Workday Inc.	Workday Student (Subscription & Delivery Assurance)	7/29/2016	7/28/2021	\$1,259,527	\$1,259,527
Workday Inc.	Workday HCM & Finance (Subscription & Delivery Assurance (Renewal)	4/30/2015	4/29/2021	\$2,172,736	\$2,172,736

**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  
February 10, 2021**

**Subject: Review of Contracts Over \$500,000**

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**Proposed Committee Action**

Recommend approval of the second amendment, a three-year subscription renewal, for Workday HCM and Financial in the amount of \$592,386.66 effective April 29, 2021 through April 30, 2024 to the Board of Trustees.

**Background Information**

From 2014 through 2016 Florida Poly outsourced services to the University of Florida (UF) to perform the following business transactions for a fee of approximately 10% of Florida Poly's annual budget.

- Human Resources
- Purchasing with vendors definitions, procurement, and the purchase order process.
- Finance and budget accounting
- Payroll

In 2015, the University issued a Request for Information (RFI) and Request for Quotes (RFQ) for a University ERP system to manage human resources, financials, and payroll allowing migration away from UF's services. This action allowed Florida Poly to internally manage University business. Three quotes were obtained, and Workday was awarded the contract. Contract execution occurred on April 30, 2015. Workday ERP system went live October 3, 2016.

The Workday master agreement includes a three-year initial term and continues until the stated term in all Order Forms have expired or the master agreement has otherwise been terminated. The agreement was renewed for an additional three-year term in April 2018, 1st renewal to the agreement. This agreement is scheduled for a second renewal in April 2021.

**Considerations:** The initial term and first renewal were estimated with permitted Full-Service Equivalent (FSE) workers at 700 which at the time was the smallest workforce considered by their system. However, in the new Order Term the permitted number of FSE Workers was revised downward by 64% to 253 to align more closely with the actual number of employees in the workforce. The addition of a new Chief Information Officer with experience in ERP cost structures was critical in the conversations with Workday to an appropriately sized license fee for an institution of Florida Poly's size.

**Fiscal Impact:** After extensive negotiations between the University and Workday, the subscription price for the second amendment, a three-year renewal, has been substantially reduced from the previous renewal price. This is a result of reduction to actuals in the

number of permitted FSE workers. Fiscal impact for the Workday 2nd renewal subscription will be \$592,386.66 over three years, and will result in a cumulative contract amount of \$2.6M over a nine-year period-of-time. This is a significant level of cost relief for our current ERP system that supports HR and Finance and we strongly support the acceptance of this quotation.

Term	Renewal	Subscription Cost
4/29/2015 - 4/30/2018	Initial Term	\$1,004,963.00
4/29/2018 - 4/30/2021	1 <sup>st</sup> Renewal	\$1,004,963.00
4/29/2021 - 4/30/2024	2 <sup>nd</sup> Renewal	\$592,386.66
Total Subscription Cost		\$2,602,312.66

**Legal Considerations:** Finalizing update to boiler plate language on Master Service Agreement per changes to Florida Statutes since original agreement execution.

**Sourcing:** The original contract was sourced by means of the RFI (Request for Information) and the subsequent RFQ (Request for Quote) in 2014.

**Final Comments:** It is recommended that the Board of Trustees approve the second amendment, three-year renewal, for Workday HCM and Financial subscription agreement, pending final approval from Legal.

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**Supporting Documentation:** Second Amendment to Workday HCM and Financial Contract

**Prepared by:** Penelope Farley, Assistant Vice President and Controller



**ORDER FORM #00246077.0  
TO MASTER SUBSCRIPTION AGREEMENT (“MSA”)**

<b>Customer Name</b>	The Florida Polytechnic University Board of Trustees
<b>Workday Entity</b>	Workday Inc. 6110 Stoneridge Mall Road Pleasanton, CA 94588
<b>MSA Effective Date</b>	April 29, 2015
<b>Order Effective Date</b>	April 30, 2021
<b>Order Term</b>	April 30, 2021 through April 29, 2024
<b>Order Term in Months</b>	36
<b>Currency</b>	USD
<b>Total Subscription Fee</b>	592,387

**Payment Schedule Table**

Payment #	Payment Due Date	Payment Amount
1	Due in accordance with the MSA, invoiced upon Order Effective Date	184,623
2	Due on first anniversary of the Order Term start date	197,178
3	Due on second anniversary of the Order Term start date	210,586
	<b>Total Payment Amount</b>	<b>592,387</b>

**Subscription Fees Table**

Subscription Period	Date Range	Subscription Fee
1	April 30, 2021 through April 29, 2022	184,623
2	April 30, 2022 through April 29, 2023	197,178
3	April 30, 2023 through April 29, 2024	210,586
	<b>Total Subscription Fees</b>	<b>592,387</b>

<b>Baseline FSE Worker Count by SKU</b>		
SKU*	Service	Baseline FSE Worker Count for Order Term
HCM	Human Capital Management	253
CCB	Cloud Connect for Benefits	253
USP**	Payroll for United States	253
TT	Time Tracking	253
PRJT	Projects	253
PB	Project Billing	253
EXP	Expenses	253
PRO	Procurement	253
FIN	Core Financials	253
GM	Grants Management	253
REC	Recruiting	253

\* Customer agrees that the number of FSE Workers for these service SKUs will always be equal to the total number of Additional FSE Workers for HCM minus Former Workers with Access

\*\*Customer agrees that the number of FSE Workers for Payroll for all Workday Payroll applications and Cloud Connect for Third Party Payroll will always be equal to the total number of FSE Workers for HCM.

Customer Information	Billing Contact, In Care of
Contact Name	Angela DeBose
Street Address	4700 Research Way
City/Town, State/Region/County, Zip/Post Code	Lakeland, FL 33801
Country	United States
Phone/Fax #	(863) 874-8729
Email (required)	accountspayable@floridapoly.edu

This Order Form is only valid and binding on the parties when executed by both parties and is subject to the terms in the MSA, as amended, and attached Addendums. Customer is purchasing the Service that is currently available. In the event of a conflict, the provisions of this Order Form take precedence over the MSA and its exhibits and attachments. The parties acknowledge and agree that Order Form #132688 between Customer and Workday, with an Order Effective date of May 24, 2018, will expire the day before the Order Effective Date stated above, with no further force or effect. Immediately upon such expiration, this Order Form will govern Customer's use of the Service, as defined above. All remittance advice and invoice inquiries can be directed to [Accounts.Receivable@workday.com](mailto:Accounts.Receivable@workday.com).

IN WITNESS WHEREOF, this Order Form is entered into as of the Order Effective Date.

**The Florida Polytechnic University Board of Trustees      Workday, Inc.**

_____ Signature	_____ Signature
_____ Name	_____ Name
_____ Title	_____ Title
_____ Date Signed	_____ Date Signed

## ADDITIONAL ORDER FORM TERMS ADDENDUM

### 1. General.

Unless otherwise defined herein, capitalized terms used in this Order Form have the same meaning as set forth in the MSA. The Total Subscription Fee is based on the maximum indicated in the Baseline FSE Worker Count by SKU table (“**FSE Workers**”) and any use in excess of the maximum indicated will be subject to the Growth and Expansion section herein. FSE Workers may not be decreased during the Order Term.

### 2. FSE Workers Calculation.

Workers are calculated by categorizing each Customer worker to a Worker Category below, multiplying the Applicable Number of such Workers by the Applicable Percentage rate, and then adding the resulting totals for each FSE Worker Calculation.

#### FSE Calculation Table:

Worker Category	Applicable Number	Applicable Percentage	FSE Worker Calculation
Full-Time Employees	253	100.0%	253
Part-Time Employees	0	25.0%	0
Associates	0	12.5%	0
Former Workers with Access	0	2.5%	0
<b>Totals:</b>	<b>253</b>		<b>253</b>

The Service may be used by Customer only for the categories of Workers listed above and as defined below:

“**Full-Time Employee**” means: (a) for Employees reported to the Integrated Postsecondary Education Data System (“IPEDS”), a full-time employee (faculty and other staff) as reported by Customer to IPEDS annually in the fall; and (b) for Employees not reported to IPEDS, an employee of Customer regularly scheduled for more than twenty hours per week regardless of the method of payment or actual hours worked, whether or not such employee is eligible to receive employee benefits in accordance with Customer’s internal standard practices. A Full-Time Employee will be considered non-temporary if they are hired to work for a period of more than 3 months in a given year.

“**Part-Time Employee**” means: (a) for Employees reported to IPEDS, a part-time employee (faculty and other staff) as reported by Customer to the IPEDS annually in the fall; and (b) for Employees not reported to IPEDS, an employee of Customer regularly scheduled for twenty hours per week or less regardless of the method of payment or actual hours worked, whether or not such employee is eligible to receive employee benefits in accordance with Customer’s internal standard practices. A Part-Time Employee will be considered non-temporary if they are hired to work for a period of more than 3 months in a given year.

“**Associate**” means an individual not counted as a Full-Time Employee or Part-Time Employee but in one of the following categories: temporary employees, student workers, visiting academics, independent contractors and affiliated non-employees including, but not limited to, volunteers and vendors whose Active Records are in the Service.

“**Former Worker With Access**” is a former worker (Employee or Associate) that continues to have access to the Service through the Employee Self-Service features.

Static Records related to former Workers may be maintained in the Service but shall be excluded from the calculation of FSE Workers. A “**Static Record**” is a record in the Service for a Worker with whom Customer has no further relationship as of the Effective Date and to whom Customer has not provided self-service access and includes former Worker records used solely for historical reference. All other worker records are “**Active Records**”.

### 3. Growth.

Customer will report to [subscriptions@workday.com](mailto:subscriptions@workday.com) no later than 30 days prior to the anniversary of the Order Term Start Date (“**Annual Reporting Date**”) as provided below.

#### a) FSE Metric Reporting.

**FSE Metric:** Customer shall run a report to establish the number of Active Records for each FSE Population Category as of sixty 60 days prior to each anniversary of the Order Term start date.

In addition to the reporting obligation on the **Annual Reporting Date**, if Customer has any one-time addition of workers (e.g., M&A) at any time during the Order Term that would increase FSE Workers by 5% or more ("**Growth Event**"), Customer must report the number of additional workers 30 days prior to the date the workers are added to the Service ("**Growth Event Reporting Date**"). In each case, Customer must report the numbers to subscriptions@workday.com and Workday will determine the extent that the reported numbers exceed FSE Workers by applying the calculation described in the FSE Calculation and Worker Category Definition section above (such excess, "**Additional FSE Workers**").

Customer agrees to pay fees for the Additional FSE Workers to cover the period from (i) the anniversary of the Order Term start date immediately following the Annual Reporting Date or (ii) the date the workers are added to the Service after a Growth Event Reporting Date, through the subsequent anniversary date, as applicable, (each a "**Reporting Period**") at the Annual Fee per Additional FSE Worker per SKU set forth in the table below. Customer agrees to execute an order form documenting the additional fees due pursuant to this section.

Annual Fee per Additional FSE Worker per SKU	
HCM, CCB, USP, TT, EXP, PRJT, PRO, FIN, PB, GM, REC	832.35

#### 4. Renewal.

Customer may renew its subscription for the Service by notifying Workday prior to the end of the Order Term and Workday will generate a new Order Form for a single three-year renewal term ("**Renewal Term**") at the below pricing:

##### Renewal Table

Renewal Term Years	Annual Renewal Subscription Fees
1st year of Renewal Term	Base Subscription Fee x (1+ (5% Innovation Index + Renewal Term CPI))
2nd year of Renewal Term	Previous year subscription fee x (1+ (5% Innovation Index + Renewal Term CPI))
3rd year of Renewal Term	Previous year subscription fee x (1+ (5% Innovation Index + Renewal Term CPI))

The "**Base Subscription Fee**" means the Subscription Fee for the final Period listed in the Subscription Fees Table. When the final Period is a partial year, Base Subscription Fee is the annualized value of the final Period Subscription Fee. The Annual Fee per Additional FSE per SKU for the Renewal Term shall be increased by the same percentage as the Annual Renewal Subscription Fees per year in the Renewal Table. Fees for the Renewal Term are due by the first day of each corresponding year of the Renewal Term. Individual payments shall match the Annual Renewal Subscription Fee as defined in the Renewal Table above. If Customer wishes to procure any additional SKUs or FSEs, for a Renewal Term that are not included in the Base Subscription Fee, fees for those items will be in addition to the fees anticipated under this section.

#### 5. Additional Definitions.

"**CPI**" means the consumer price index established by the United States Department of Labor for All Urban Consumers, US City Average, All Items (change in annual average).

"**Renewal Term CPI**" means CPI established for the calendar year prior to the most recent February 1 preceding any Renewal Term, if a positive number.

"**Innovation Index**" means the fixed annual rate of increase in Subscription Fees based on improved Service functionality and performance that is a result of Workday's efforts and investment in product development and infrastructure.

## WORKDAY SERVICE SKU DESCRIPTIONS ADDENDUM

Customer may only use the Service SKUs subscribed to as indicated in the body of this Order Form. Workday Service SKU descriptions for SKUs not subscribed to by Customer are provided for reference only and are subject to change.

### **Human Capital Management**

Workday HCM supports an organization in organizing, staffing, paying, and developing its global workforce. Workday HCM includes Global Human Resources Management (Workforce Lifecycle Management, Organization Management, Compensation, Business Asset Tracking, Absence, and Employee Benefits Administration) and Global Talent Management (Goal Management, Performance Management, Succession Planning, and Career and Development Planning). Workday HCM includes connectors that facilitate integration to select Workday partners that provide capabilities including: recruiting, learning, time and attendance, and user account provisioning (LDAP/Active Directory).

### **Talent Optimization**

Talent Optimization includes talent and performance functionality (goals, development plans, employee performance reviews, talent and performance calibration, feedback, check-ins, succession, mentors and connections, competency management, talent pools, and talent matrix reports). Talent Optimization also includes features (if and when available) that enable organizations to optimize their workforce and workers to optimize their careers. It supports talent mobility by connecting an organization's workforce with internal opportunities matched to their skills, experience, and interests. It also guides workers and enables them to explore potential opportunities. This SKU requires customers to maintain an active subscription to Innovation Services and opt-in to the corresponding Innovation Service.

### **Cloud Connect for Benefits**

Cloud Connect for Benefits extends Workday HCM by providing integration to a growing catalog of benefits providers, including: health insurance, health and flexible spending accounts, retirement savings plans, life insurance, AD&D insurance, and COBRA administrators.

### **Workday Payroll for US**

Workday Payroll for US supports the creation and management of Payroll for U.S. employees. Configure earnings, deductions, accumulations, and balances. Identify tax authorities each company wishes to withhold for. Manage worker tax data, payment elections, involuntary withholding orders, and payroll input. Calculate, review/audit, and complete payrolls and settlement runs. Configure and calculate payroll commitments. Workday Payroll includes connectors that facilitate integration to select Workday partners that provide capabilities, including: time and attendance, tax filing, check printing, and direct deposit.

### **Workday Payroll for Canada**

Workday Payroll for Canada supports the creation and management of Payroll for Canadian employees. Configure earnings, deductions, accumulations, and balances. Identify tax authorities each company wishes to withhold for. Manage worker tax data, payment elections, income withholding orders, and payroll input. Calculate, review/audit, and complete payrolls and settlement runs. Create record of employment data. Workday Payroll includes connectors that facilitate integration to select Workday partners that provide capabilities, including: time and attendance, tax filing, check printing, and direct deposit.

### **Workday Payroll for the United Kingdom**

Workday Payroll for the United Kingdom supports the creation and management of Payroll for United Kingdom employees. Configure earnings, deductions, accumulations, and balances. Manage worker payment elections and payroll input. Calculate, review/audit, and complete payrolls and settlement runs. Identify company tax data. Manage worker tax, national insurance, student loan and court order deductions and statutory payments associated to birth and adoption. Manage standard employee tax reporting including RTI.

### **Workday Payroll for France**

Workday Payroll for France supports the creation and management of Payroll for French employees. Configure earnings, deductions, accumulations, and balances. Calculate, review/audit, and complete payrolls and settlement runs. Manage URSSAF, pôle emploi and ARRCO-AGIRC contributions, loans and advances, and withholding

orders deductions. Create and manage Healthcare/Disability/Contingency “Prévoyance” contributions. Manage DSN reporting.

### **Cloud Connect for Third-Party Payroll**

Cloud Connect for Third-Party Payroll extends Workday HCM by providing integrations to third-party payroll providers and aggregators. Also includes the Payroll Connector (generic integration template that provides a starting point for integration to a third-party payroll provider).

### **Time Tracking**

Workday Time Tracking supports an organization in collecting, processing, and distributing time data for its global workforce. Workday Time Tracking module includes the following capabilities: basic time scheduling, time entry (hourly, time in/time out), approvals, configurable time calculation rules, and reporting.

### **Help**

Help includes a knowledge base with features to create, maintain and manage organizational content, and a case management system with features to create, route and resolve human resources cases. This SKU requires customer to maintain an active subscription to Innovation Services and opt-in to the corresponding Innovation Service.

### **Journeys**

Journeys enables customers to surface content from inside and outside of Workday for employee milestone events (journey paths) and every day work activities (cards). This SKU requires customers to maintain an active subscription to Innovation Services and opt-in to the corresponding Innovation Service.

### **Projects**

Projects enables organizations to create and manage projects, initiatives, and other types of work. This includes the ability to build project plans and utilize project breakdown structures that include phases, tasks, and milestones as well as plan, staff, and track projects, initiatives, and work efforts.

### **Project Billing**

Project Billing enables organizations to bill clients for specific projects. This includes the ability to configure billing rates and rules, to review and approve billable transactions, and to invoice the customer.

### **Learning**

Workday Learning supports an organization in training and developing its workforce. This includes the ability to manage, organize and deliver learning content using Media Cloud, and to leverage Workday HCM data to create targeted learning campaigns. A variety of learning content is supported - including but not limited to video, packaged third-party content, and user-generated content. Workday Learning also offers the ability to manage certifications and instructor-led course enrollments, and to gather feedback and analytics relating to the learning experience.

### **Learning for Extended Enterprise**

Learning for Extended Enterprise enables Customer to use Learning to provide courses and related materials through access provisioned by a Customer administrator to Extended Enterprise Learners. An Extended Enterprise Learner is an individual authorized by Customer for access to the Learning Service that is not a member of Customer's internal workforce. This SKU requires an active subscription to Workday Learning.

### **Media Cloud**

Workday Media Cloud is a media content management system that consists of Workday's storage, encoding, caching, playback, streaming, and related service components as provided by Workday for customers of the Workday Service. A variety of learning content is supported by Media Cloud, including but not limited to video, packaged third-party content, and user-generated content.

### **Expenses**

Workday Expenses supports employee expense processing. Workday Expenses includes self-service and administrative functions to support employee expense reporting and reimbursement, including expense reports, global expense rules, approvals, reimbursement, credit card integration, and spend analytics. Workday Expenses includes connectors that facilitate integration to partners that provide capabilities, including: corporate card transactions, and support for 'punchout' to suppliers.

**Procurement**

Workday Procurement includes procure to pay functionality to address spend for goods, contingent workers, and deliverable services. Manage suppliers, supplier contracts, requisitions, purchase and change orders, receipts, and goods and services sourcing. Maintain purchase items, catalogs, and a supplier portal. Track and analyze time, activity, and spend. Create receipt accruals for approved, but not yet invoiced receipts. Workday Procurement includes connectors that facilitate integration to partners that provide capabilities, including: corporate card transactions, and support for 'punchout' to suppliers.

**Inventory**

Workday Inventory provides basic functionality for goods procured, stored, consumed and replenished within an organization. Workday Inventory includes the ability to define and place inventory in storage locations, count physical inventory and make necessary adjustments, value items in inventory, assign and manage different units of measure and replenish inventory using automatic re-order points. Workday Inventory is designed for tracking of internally used goods only and does not support use cases for external distribution (e.g., to customers or distributors).

**Core Financials**

Workday Core Financials provides traditional financial management and accounting functionality, including financial management, accounting and reporting, financial consolidation, supplier accounts, customer accounts, business assets, cash management, budgets, contracts, billing, and revenue recognition. Core Financials includes connectors that facilitate integration to select Workday partners that provide capabilities, including: customer relationship management, electronic payments, and customer payments via credit card.

**Accounting Center**

Accounting Center ingests operational transactions from business systems which need accounting generated to create detailed accounting journals and post to the general ledger. Accounting Center enables configuration of worktag mappings and maintenance of accounting rules in a centralized solution.

**Grants Management**

Workday Grants Management enables organizations to administer and report on awards from the federal government, foundations, or other funding institutions. Workday Grants Management includes functionality to track and manage sponsors, awards, grants, and grant hierarchies. It also includes capabilities to calculate facilities and administration costs, and to bill and report to sponsors.

**Financial Planning**

Financial Planning provides the ability for Customer to create financial planning models for the purpose of supporting the financial planning process. Workers may interact with the financial planning model for the purposes of data entry, forecasting, reporting, and analysis. Financial Planning includes one production planning instance and one sandbox instance.

**Workforce Planning**

Workforce Planning provides the ability for Customer to create workforce planning models for the purpose of supporting the workforce planning process. Workers may interact with the workforce planning models for the purposes of data entry, forecasting, reporting, and analysis. Workforce Planning includes one production planning instance and one sandbox instance.

**Recruiting**

Workday Recruiting supports an organization in its talent acquisition process. It is designed to help hiring managers and recruiters identify, hire and onboard the right talent for their business. Workday Recruiting supports the hiring process, including pipeline management, requisition management, job posting distribution, interview management, offer management, as well as supports local data compliance and pre-employment activities. Workday Recruiting also offers hiring teams tools to proactively source, nurture and track internal and external prospective candidates throughout the recruiting process.

**Prism Analytics**

Workday Prism Analytics is an analytics application that provides Workday customers the ability to blend and analyze Workday data and non-Workday data from multiple sources. Workday Prism Analytics includes a data

repository for storage and management of data, data preparation tools for transformation and blending of data from various sources, and tools to explore and analyze the data.

### **Prism Analytics Capacity Unit**

A Workday Prism Analytics Capacity Unit increases the licensed Workday Prism Analytics limits for both Published Data Rows and Data Storage for a particular Tenant for the remainder of the applicable Order Term.

### **People Analytics**

People Analytics is a pre-configured analytic application that uses augmented analytics to provide insights into a variety of workforce trends based on data in Workday. People Analytics has a standard data model and works on a defined set of Workday data sources. This SKU requires customers to maintain an active subscription to Innovation Services and opt-in to the corresponding Innovation Service.

### **Extend**

Workday Extend enables organizations to use extensions to Workday Service applications and to use custom applications with Workday Service applications, provided such extensions and applications were created under the Workday Extend Developer Program.

### **Strategic Sourcing Enterprise**

Workday Strategic Sourcing supports organizations in sourcing goods and services from suppliers. Workday Sourcing Enterprise Package includes Sourcing Pipeline Platform, Sourcing SSO Integration, Sourcing API Connection Support, Sourcing Intake, Sourcing Supplier Management, Sourcing RFX Engine, Sourcing eAuctions Platform, Sourcing Dynamic Negotiations & Analytics (DNA), and Sourcing Contracts. Supports unlimited sourcing users and unlimited stakeholders and suppliers. It also includes Customer Success and Supplier Support Package.

### **Workday Student Service**

Workday Student supports academic institutions in student recruiting, student application processing and admissions, managing courses, programs, enrollment and student records, academic advising, tracking financial aid, and managing student financial accounts. Workday Student includes dashboards and reports to support institutional effectiveness.

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
February 10, 2021**

**Subject: P3 and ITN Update for Research Facility**

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**Proposed Committee Action**

Information only – no action required.

**Background Information**

Florida Poly desires private support to build out the campus to provide academic, research and student development opportunities to the University community. Such opportunities include (but are specifically not limited to) student internship, capstone projects, hiring of student workers, sponsored funding for university researchers, shared space or other relationships in which space is provided to the University, teaching opportunities for Respondent's employees, and combinations of the aforementioned. Entering into a public-private partnership is a viable means of building campus facilities that could result in joint research with the University. This will ultimately lead to increased economic growth for Polk County and the State of Florida.

The Florida Poly Board of Trustees reviewed and approved the proposed Public-Private Partnership (P3) to Construct and Operate a Research Facility (ITN 21-001) during their November meeting.

ITN 21-001 was published on November 12, 2020. A virtual pre-proposal audio/video conference was publicly noticed and held on December 1, 2020. January 26, 2021 was the date potential respondents were to submit proposals for the P3. One proposal was received in response to this solicitation.

In accordance with the P3 proposed timeline, the next steps are as follows:

- February:
  - The evaluation/negotiation committee will meet to discuss the received proposal and make recommendations for moving forward, which could include request for additional information, presentation, tour of the University, and request for best and final offer (BAFO) from respondent.
- March:
  - The negotiation committee will meet in early March to discuss final information requested/provided by selected respondent and make recommendation to award or not to award the ITN to respondent.
  - Recommendation will be presented to AVP of Procurement for review, and then sent to President Avent for review/approval.

- If approved by President Avent, an Intent to Award will be publicly noticed.
- April:
  - Finalize contract negotiations.
  - Sign off on ground lease agreement by Legal and President.
- May:
  - Presentation of ground lease agreement to Board of Trustees for approval.
  - Send P3 ground lease agreement to the BOG for placement on their agenda for the August 31, 2021 meeting (BOG must receive request for agenda item at least 90 days prior to BOG scheduled board meeting).

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**Supporting Documentation:** [ITN 21-001](#) on Florida Polytechnic University Website

**Prepared by:** Penelope Farley, Assistant Vice President and Controller

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
February 10, 2021**

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

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**Proposed Committee Action**

Information only – no action required.

**Background Information**

ARC is 79% 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:** Applied Research Center Update

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



**FLORIDA POLYTECHNIC  
UNIVERSITY**

# **Applied Research Center Update (ARC)**

**David Calhoun**

**February 10, 2020**



# ARC Overview

- **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 (\$17.9M)
  - CF funding 19-20 (\$2.4M)
- **Current request (\$14.9M)**
- **Est. Operation (\$2.0M)**
- **Completion**
  - Under Contract - May 31, 2021
  - Remainder contingent upon funding
- **Building size**
  - New NAS (66,861) vs. (60,786)
  - New GSF (96,600) vs. (85,100)







# ARC Option 1 - \$4.5M

OPTION 1 - \$4.5 MILLION



ARC Space Description	
Description	Label
 OCCUPIED SPACES	AS DESIGNED
 OCCUPIED SPACES	MODIFIED DESIGN
 SUPPORT SPACES	SUPPORT SPACES
 UNFINISHED SPACES	FINISHED WALLS ONLY

ESTIMATED COST BREAKDOWN	
CONSTRUCTION	= \$3.6 MILLION
FF&E	= \$400,000
TECH & AV	= \$500,000
<b>TOTAL</b>	<b>= \$4,500,000</b>

1 LEVEL 1 FURNITURE & EQ PLAN  
1/11/21

**FLORIDA POLYTECHNIC UNIVERSITY**  
 Project: FPU Applied Research Center  
 4105 Polychrome Circle  
 Lakeland, FL 33805-5031  
 Prepared For: Florida Polytechnic University



10/10k  
 10/10k Group, Inc. 10/10k Group, Inc.  
 One Tampa City Center, Suite 1900  
 Tampa, FL 33602-5004  
 1+1 813 228 8300 1+1 813 228 7116

1.1 Register: ARS2017-138  
 1.2 Register: ARS2017-138  
 1.3 Register: ARS2017-138

**DAVID CONNER ASSOCIATES**  
 1501 Madison Street, Suite 200  
 Tampa, FL 33606

**DAVID CONNER & ASSOCIATES**  
 1501 Madison Street, Suite 200  
 Tampa, FL 33606

**AEI Affiliated Engineers**  
 Affiliated Engineers, Inc.  
 1111 E. Lakeview Avenue, Suite 100  
 Lakeland, FL 33805  
 888-333-3333  
 888-333-3333

**CHARSTAIN KILMORRAN**  
 Charstain Kilmorrان  
 2015 Orange Street  
 Lakeland, FL 33805

**waveguide**  
 Waveguide Consulting, Inc.  
 10000 North US Highway 41  
 Lakeland, FL 33805

**10/10k Group, Inc.**  
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 1+1 813 228 7116







# ARC Option 3 - \$11.0M

OPTION 3 - \$11.0 MILLION



ARC Space Description	
Description	Label
<span style="background-color: #90EE90; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span> OCCUPIED SPACES	AS DESIGNED
<span style="background-color: #FFFF00; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span> OCCUPIED SPACES	MODIFIED DESIGN

ESTIMATED COST BREAKDOWN	
CONSTRUCTION	= \$8.40 MILLION
FF&E	= \$1.85 MILLION
TECH & AV	= \$0.75 MILLION
<b>TOTAL</b>	<b>= \$11,000,000</b>

1 LEVEL 1 FURNITURE & EQ PLAN



Project  
**FPU Applied Research Center**  
 4400 Palmetto Circle  
 Lakeland, FL 33505-6511  
 Planned For  
 Florida Polytechnic University



Architect: **Crane & Knorrbaum, Inc.**  
 One Tampa City Center, Suite 1800  
 Tampa, FL 33602-4281  
 T +1 813 229 2300 F +1 813 229 2150

FL Registered Architect 1219

Professional Seal of David Conner

**DAVID CONNER ASSOCIATES**

DAVID CONNER - ASSOCIATES  
 100 P. O. Box 2000, Suite 300  
 Lakeland, FL 33802

**AEI Allied Engineers**  
 Allied Engineers, Inc.  
 7712 N. Highway 90th Street, Suite 400  
 Tampa, FL 33634  
 (813) 988-1111 Fax: (813) 988-1119  
 (5-13) Underwriting Code  
 000017-00000

**CHARSTON**  
 CONSULTING ENGINEERS

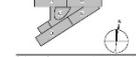
Charston Software  
 200 E. DuSable Street  
 Lakeland, FL 33802

**waveguide**

Waveguide Consulting, Inc.  
 10000 N. Dale Mabry Hwy., Suite 401  
 Tampa, FL 33618

Robert P. Hines, P.E., License No. 1219  
 10000 N. Dale Mabry Hwy., Suite 401  
 Tampa, FL 33618

Professional Seal of Robert P. Hines



No.	Description	Date
1	Issue for Review	11/11/2021
2	Issue for Construction	
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LEVEL 1 FURNITURE PLAN

DATE: 11/11/2021

A231





# ARC Option 4 - \$14.9M



ARC Space Description	
Description	Label
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<span style="background-color: #A9A9A9; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span> SUPPORT SPACES	SUPPORT SPACES

ESTIMATED COST BREAKDOWN	
CONSTRUCTION	= \$9.66 MILLION
FF&E	= \$4.04 MILLION
TECH & AV	= \$1.20 MILLION
<b>TOTAL</b>	<b>= \$14,900,000</b>

1 LEVEL 2 FURNITURE & EQ PLAN



Project  
**FPU Applied Research Center**  
 4600 Polytechnic Circle  
 Lakeland, FL 33803-8531  
 Prepared For  
 Florida Polytechnic University



Headquarters: Chicago, IL  
 One Tampa City Center, Suite 1800  
 Tampa, FL 33602-0000  
 T +1 813 229-9000 F +1 813 223-7176

Project: 13012  
 Project Name: Applied Research Center - Research & Innovation Center

Project Manager:  
**DAVID CONNER ASSOCIATES**

13012 Mainway Street, Suite 200  
 Tampa, FL 33605

**AEI Affiliated Engineers, Inc.**  
 Affiliated Engineers, Inc.  
 777 S. Harbor Island Blvd., Suite 400  
 Fort Lee, FL 32835  
 Lic. No. 12,100-0000-0000-0000  
 Lic. No. 12,100-0000-0000-0000  
 A/E/C No. 00000000

**CHRISTIAN SKILMERN**  
 Christian Skilmer  
 515 E. Kingsley Street  
 Lakeland, FL 33801

**waveguide**  
 Waveguide Consulting, Inc.  
 19000 North U.S. Highway 4  
 Lake, FL 32056

13012 Mainway Street, Suite 200  
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**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
February 10, 2021**

**Subject: Advancement Update**

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**Proposed Committee Action**

Information only – no action required.

**Background Information**

Advancement Division overview presented by Kathy Bowman, VP of Advancement.

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**Supporting Documentation:** PowerPoint

**Prepared by:** Kathy Bowman, VP of Advancement and CEO



**FLORIDA POLYTECHNIC**  
UNIVERSITY

## **Advancement Update**

**Kathy Bowman, VP Advancement/CEO Foundation**

**February 10, 2021**

# Advancement Update



**WOMEN IN STEM**

**March 25 4:30-6:00 pm**

**Awards for Service, Young Alumnae, Business, and Leadership**



**April 20 8:30 – 10:00 am**

**#changemaker award to be announced**



**Stay Connected**

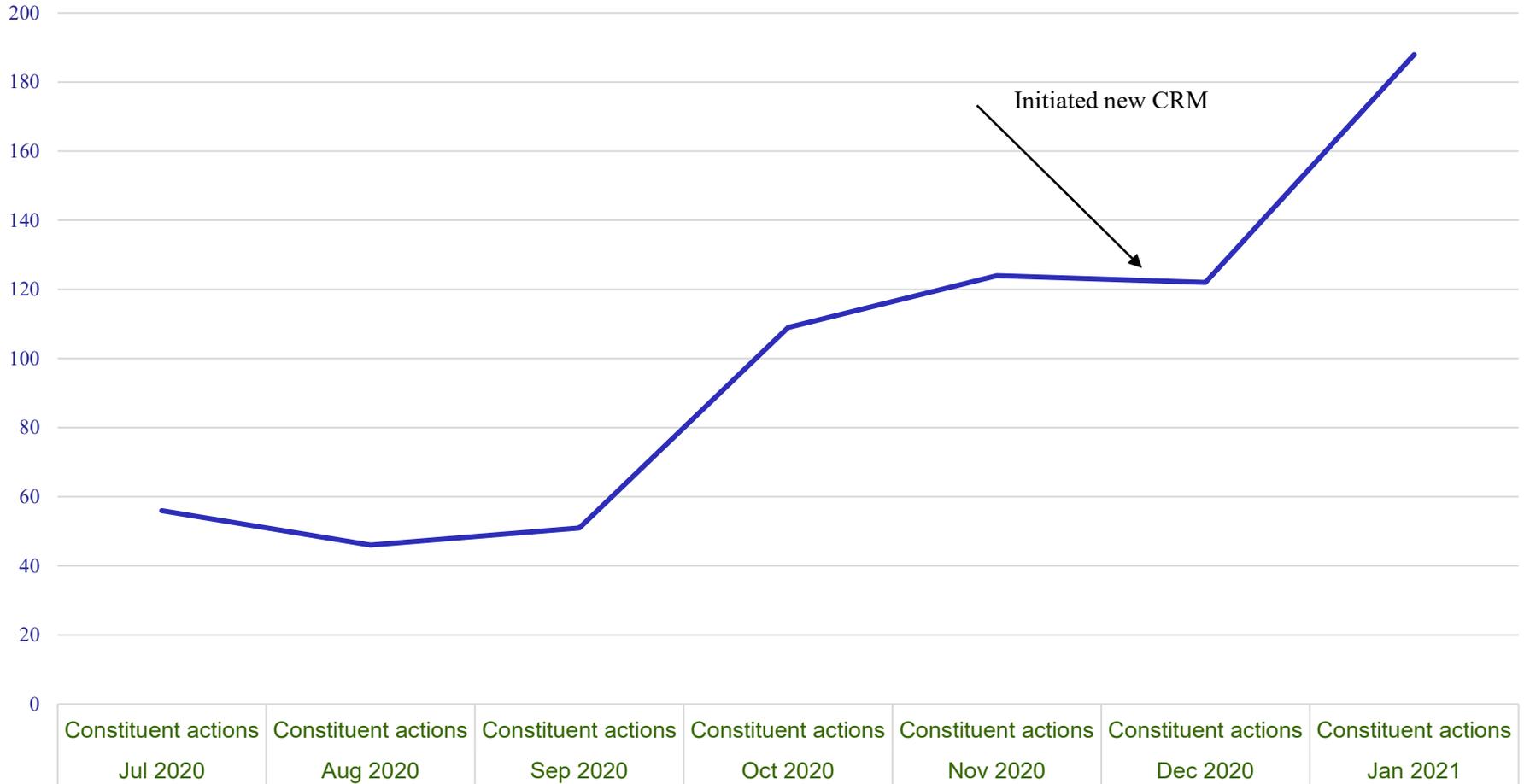


There are many ways to stay connected to the University and the Phoenix family no matter where you are in the world.



# Metrics Tracking

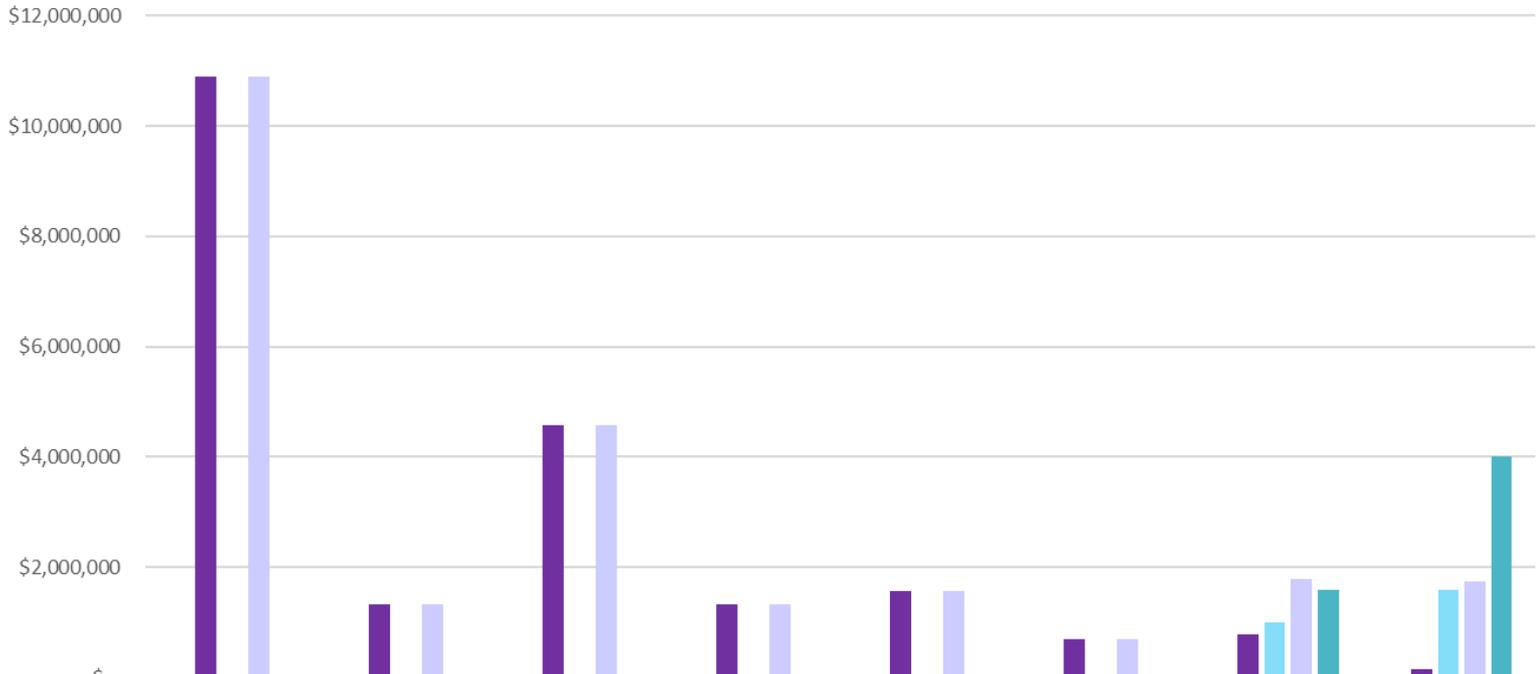
## Email





# Net Production

## GIVING HISTORY



	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY21
Total Planned Gifts	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Current/Pledge Payments/GIK/GIS	\$10,891,546	\$1,337,241	\$4,576,011	\$1,322,719	\$1,579,190	\$692,382	\$790,109	\$150,120
Pledges	\$-	\$-	\$-	\$-	\$-	\$-	\$1,000,000	\$1,590,000
Net Production	\$10,891,546	\$1,337,241	\$4,576,011	\$1,322,719	\$1,579,190	\$692,382	\$1,790,109	\$1,740,120
FY Goal							\$1,600,000	\$4,000,000

■ Total Planned Gifts   
 ■ Current/Pledge Payments/GIK/GIS   
 ■ Pledges   
 ■ Net Production   
 ■ FY Goal

# Pipeline Update



# Key University Goals

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## Foundation Unrestricted

<b>FY21 Goal</b>	<b>\$914K</b>	<b>YTD</b>	<b>\$1.2M</b>
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## Foundation Endowment

<b>FY21 Goal</b>	<b>\$1.7M</b>	<b>YTD</b>	<b>\$2.8M</b>
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# Foundation Update

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- **Financial Edge NXT: aligned with best practices for university foundations (completed 11/2020)**
  - **Investment: TIAA CREF to CAPtrust (completed 12/2020)**
  - **Foundation Bank separate from university (12/2020)**
-

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
February 10, 2021**

**Subject: Foundation Second Quarter Financial Review**

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**Proposed Committee Action**

Information only – no action required.

**Background Information**

Presentation of the Foundation's second quarter financials.

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**Supporting Documentation:** PowerPoint

- Second Qtr. Statement of Financial Position
- Second Qtr. Statement of Activities – All Funds
- Second Qtr. Statement of Activities – Budget to Actuals
- Second Qtr. Summary of Activities

**Prepared by:** Larry Locke, Director of Finance and Development Operations



# Foundation FY21 – 2<sup>nd</sup> Quarter Statement of Financial Position

FY21 2nd Quarter December 31, 2020

	Unrestricted	Temporarily Restricted	Permanently Restricted	Investment	Total
<b>Assets</b>					
Cash On Hand	\$0.00	\$0.00	\$460,717.00	\$0.00	\$460,717.00
Cash In Bank-FPU Foundation	\$0.00	\$0.00	\$2,312,022.61	\$0.00	\$2,312,022.61
Cash On Hand	\$501,900.82	\$0.00	\$0.00	\$0.00	\$501,900.82
Cash In Bank-FPU Foundation	\$774,212.87	\$0.00	\$0.00	\$0.00	\$774,212.87
Accounts Receivable - Current	\$165,670.46	\$0.00	\$0.00	\$0.00	\$165,670.46
Allowance For Uncollectibles	(\$17,674.87)	\$0.00	\$0.00	\$0.00	(\$17,674.87)
Art & Historical Treasures - Nondepreciable	\$800.00	\$0.00	\$0.00	\$0.00	\$800.00
Cash On Hand	\$0.00	\$4,436.84	\$0.00	\$0.00	\$4,436.84
Cash In Bank-FPU Foundation	\$0.00	\$569,498.88	\$0.00	\$0.00	\$569,498.88
Accounts Receivable - Current	\$0.00	\$201,674.71	\$0.00	\$0.00	\$201,674.71
Allowance For Uncollectibles	\$0.00	(\$15,421.76)	\$0.00	\$0.00	(\$15,421.76)
Cash On Hand	\$0.00	\$88,364.57	\$0.00	\$0.00	\$88,364.57
Cash In Bank-FPU Foundation	\$0.00	\$2,820,163.11	\$0.00	\$0.00	\$2,820,163.11
Allowance For Uncollectibles	\$0.00	(\$169.31)	\$0.00	\$0.00	(\$169.31)
Cash In Bank-FPU Foundation	\$0.00	(\$5,900.00)	\$0.00	\$0.00	(\$5,900.00)
Cash On Hand	\$0.00	\$0.00	\$0.00	\$116,845.86	\$116,845.86
Cash In Bank-FPU Foundation	\$0.00	\$0.00	\$0.00	(\$6,027,480.07)	(\$6,027,480.07)
Investments TIAA Cref	\$0.00	\$0.00	\$0.00	\$113,038.38	\$113,038.38
Adjustment to Fair Market Value TIAA Cref	\$0.00	\$0.00	\$0.00	(\$113,038.38)	(\$113,038.38)
Interest And Dividends Receivable	\$0.00	\$0.00	\$0.00	\$362.49	\$362.49
Investments - Schwab	\$0.00	\$0.00	\$0.00	\$614,955.54	\$614,955.54
Investments - Schwab	\$0.00	\$0.00	\$0.00	\$527,375.99	\$527,375.99
Adjustment to FMV - Schwab	\$0.00	\$0.00	\$0.00	\$4,224.69	\$4,224.69
Investments - Schwab	\$0.00	\$0.00	\$0.00	\$5,073,598.51	\$5,073,598.51
Adjustment to FMV - Schwab	\$0.00	\$0.00	\$0.00	\$42,725.99	\$42,725.99
<b>Total Assets:</b>	<b>\$1,424,909.28</b>	<b>\$3,662,647.04</b>	<b>\$2,772,739.61</b>	<b>\$352,609.00</b>	<b>\$8,212,904.93</b>

# Foundation FY21 – 2<sup>nd</sup> Quarter Statement of Financial Position



FY21 2nd Quarter December 31, 2020

Liabilities and Fund Balance					
Liabilities					
	Unrestricted	Temporarily Restricted	Permanently Restricted	Investment	Total
Accounts Payable	\$6,636.79	\$0.00	\$0.00	\$0.00	\$6,636.79
Credit Card Payable	(\$7,047.14)	\$0.00	\$0.00	\$0.00	(\$7,047.14)
Accounts Payable	\$0.00	\$3,995.00	\$0.00	\$0.00	\$3,995.00
Deposits Payable	\$0.00	\$2,750,000.00	\$0.00	\$0.00	\$2,750,000.00
<b>Total Liabilities:</b>	<b>(\$410.35)</b>	<b>\$2,753,995.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,753,584.65</b>
Fund Balance					
Prior Period Adjustments To Beg Net Assets	\$0.00	\$0.00	(\$320,201.85)	\$0.00	(\$320,201.85)
Net Assets	\$0.00	\$0.00	\$3,092,941.46	\$0.00	\$3,092,941.46
Net Assets	\$1,425,319.63	\$0.00	\$0.00	\$0.00	\$1,410,779.78
Net Assets	\$0.00	\$760,188.67	\$0.00	\$0.00	\$760,188.67
Net Assets	\$0.00	\$154,363.37	\$0.00	\$0.00	\$154,363.37
Net Assets	\$0.00	(\$5,900.00)	\$0.00	\$0.00	(\$5,900.00)
Net Assets	\$0.00	\$0.00	\$0.00	(\$5,910,271.72)	(\$5,910,271.72)
Net Assets	\$0.00	\$0.00	\$0.00	\$614,955.54	\$614,955.54
Net Assets	\$0.00	\$0.00	\$0.00	\$531,600.68	\$531,600.68
Net Assets	\$0.00	\$0.00	\$0.00	\$5,116,324.50	\$5,116,324.50
<b>Total Fund Balance:</b>	<b>\$1,425,319.63</b>	<b>\$908,652.04</b>	<b>\$2,772,739.61</b>	<b>\$352,609.00</b>	<b>\$5,459,320.28</b>
<b>Total Liabilities and Fund Balance:</b>	<b>\$1,424,909.28</b>	<b>\$3,662,647.04</b>	<b>\$2,772,739.61</b>	<b>\$352,609.00</b>	<b>\$8,212,904.93</b>

# Foundation FY21 – 2<sup>nd</sup> Quarter Statement of Activities All Funds



July 1, 2020 - December 31, 2020

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Year over Year Totals	Variance
<b>Revenues</b>						
Grants And Donations	\$0.00	\$0.00	\$574,067.00	\$574,067.00	\$193,478.00	\$380,589.00
Grants And Donations	\$56,619.83	\$0.00	\$0.00	\$56,619.83	\$30,849.11	\$25,770.72
Interest And Dividends	\$25,869.96	\$0.00	\$0.00	\$25,869.96	\$0.00	\$25,869.96
Other Revenues	\$9.95	\$0.00	\$0.00	\$9.95	\$0.00	\$9.95
Other Operating Revenue	\$92.63	\$0.00	\$0.00	\$92.63	\$2,620.79	(\$2,528.16)
Interest on Investments	\$0.00	\$0.00	\$0.00	\$0.00	\$19,357.72	(\$19,357.72)
Grants And Donations	\$0.00	\$119,731.08	\$0.00	\$119,731.08	\$96,714.14	\$23,016.94
Interest on Investments	\$0.00	\$0.00	\$0.00	\$0.00	\$847.35	(\$847.35)
Grants And Donations	\$0.00	\$84,106.21	\$0.00	\$84,106.21	\$0.00	\$84,106.21
Interest And Dividends	\$0.00	\$105,776.40	\$0.00	\$105,776.40	\$0.00	\$105,776.40
Interest on Investments	\$0.00	\$0.00	\$0.00	\$0.00	\$75,630.19	(\$75,630.19)
Interest And Dividends	\$783,637.41	\$0.00	\$0.00	\$783,637.41	\$0.00	\$783,637.41
Interest on Investments	\$19,085.30	\$0.00	\$0.00	\$19,085.30	\$15,238.12	\$3,847.18
Interest And Dividends	\$0.00	\$375.99	\$0.00	\$375.99	\$0.00	\$375.99
Interest And Dividends	\$0.00	\$0.00	\$4,776.51	\$4,776.51	\$0.00	\$4,776.51
<b>Total Revenues:</b>	<b>\$885,315.08</b>	<b>\$309,989.68</b>	<b>\$578,843.51</b>	<b>\$1,774,148.27</b>	<b>\$434,735.42</b>	<b>\$1,339,412.85</b>

# Foundation FY21 – 2<sup>nd</sup> Quarter Statement of Activities All Funds



July 1, 2020 - December 31, 2020

Expenses	Temporarily			Permanently Restricted	Total	Year over Year	
	Unrestricted	Restricted	Restricted			Totals	Variance
In-State Travel	\$239.76	\$0.00	\$0.00	\$0.00	\$239.76	\$3,380.44	(\$3,140.68)
Advertising	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$47.98	(\$47.98)
Advocates	\$69,000.00	\$0.00	\$0.00	\$0.00	\$69,000.00	\$15,000.00	\$54,000.00
Auditing Fees	\$15,500.00	\$0.00	\$0.00	\$0.00	\$15,500.00	\$0.00	\$15,500.00
Catering	\$681.30	\$0.00	\$0.00	\$0.00	\$681.30	\$1,595.00	(\$913.70)
Community Engagement	\$6,210.14	\$0.00	\$0.00	\$0.00	\$6,210.14	\$3,909.65	\$2,300.49
Contracted Services	\$1,721.95	\$0.00	\$0.00	\$0.00	\$1,721.95	\$508.80	\$1,213.15
Custodial fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$126.40	(\$126.40)
Educational /Office Supplies	\$543.12	\$0.00	\$0.00	\$0.00	\$543.12	\$554.90	(\$11.78)
Entertainment Services	\$803.03	\$0.00	\$0.00	\$0.00	\$803.03	\$0.00	\$803.03
Equipment rentals	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40.00	(\$40.00)
Food and beverage products and supplies	\$126.22	\$0.00	\$0.00	\$0.00	\$126.22	\$3,018.04	(\$2,891.82)
FPU Events	\$3,633.92	\$0.00	\$0.00	\$0.00	\$3,633.92	\$0.00	\$3,633.92
General liability insurance	\$867.30	\$0.00	\$0.00	\$0.00	\$867.30	\$0.00	\$867.30
Institutional membership	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$89.95	(\$89.95)
Misc. Operating Expense	(\$421.97)	\$0.00	\$0.00	\$0.00	(\$421.97)	\$87.03	(\$509.00)
Postage	\$2,286.80	\$0.00	\$0.00	\$0.00	\$2,286.80	\$2,383.94	(\$97.14)
Printing and photocopying	\$4,899.23	\$0.00	\$0.00	\$0.00	\$4,899.23	\$5,199.65	(\$300.42)
Services	\$40,195.50	\$0.00	\$0.00	\$0.00	\$40,195.50	\$207,141.05	(\$166,945.55)
Oper. Exp.-Amortization & Write-Offs	\$13,586.00	\$0.00	\$0.00	\$0.00	\$13,586.00	\$0.00	\$13,586.00
Expend.-Operating Capital Outlay	\$6,482.60	\$0.00	\$0.00	\$0.00	\$6,482.60	\$0.00	\$6,482.60
General Scholarships And Fellowships	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$70,912.11	(\$70,912.11)
Named Scholarships and Fellowships	\$0.00	\$80,286.04	\$0.00	\$0.00	\$80,286.04	\$0.00	\$80,286.04
Oper. Exp.-Amortization & Write-Offs	\$0.00	\$17,955.00	\$0.00	\$0.00	\$17,955.00	\$0.00	\$17,955.00
Named Scholarships and Fellowships	\$0.00	\$36,559.82	\$0.00	\$0.00	\$36,559.82	\$0.00	\$36,559.82
Consultant fees	\$5,900.00	\$0.00	\$0.00	\$0.00	\$5,900.00	\$0.00	\$5,900.00
Contracted Services	\$15,850.06	\$0.00	\$0.00	\$0.00	\$15,850.06	\$15,238.12	\$611.94
<b>Total Expenses:</b>	<b>\$188,104.96</b>	<b>\$134,800.86</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$322,905.82</b>	<b>\$329,233.06</b>	<b>(\$6,327.24)</b>
<b>Profit/Loss:</b>	<b>\$697,210.12</b>	<b>\$175,188.82</b>	<b>\$578,843.51</b>	<b>\$1,451,242.45</b>	<b>\$1,451,242.45</b>	<b>\$105,502.36</b>	<b>\$1,345,740.09</b>
<b>Gains</b>							
Unrealized Gains And Losses	(\$98,384.08)	\$0.00	\$0.00	\$0.00	(\$98,384.08)	\$273,327.69	(\$371,711.77)
Unrealized Gains And Losses	\$0.00	\$4,224.69	\$0.00	\$0.00	\$4,224.69	\$0.00	\$4,224.69
Unrealized Gains And Losses	\$0.00	\$0.00	\$42,725.99	\$42,725.99	\$42,725.99	\$0.00	\$42,725.99
<b>Total Gains/Losses:</b>	<b>(\$98,384.08)</b>	<b>\$4,224.69</b>	<b>\$42,725.99</b>	<b>\$42,725.99</b>	<b>(\$51,433.40)</b>	<b>\$273,327.69</b>	<b>(\$324,761.09)</b>

# Foundation FY21 – 2<sup>nd</sup> Quarter Statement of Activities Budget to Actuals



July 1, 2020 - December 31, 2020

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	FY Budget July-Dec. Totals	Variance
<b>Revenues</b>						
Grants And Donations	\$0.00	\$0.00	\$574,067.00	\$574,067.00	\$0.00	\$574,067.00
Grants And Donations	\$56,619.83	\$0.00	\$0.00	\$56,619.83	\$376,750.02	(\$320,130.19)
Interest And Dividends	\$25,869.96	\$0.00	\$0.00	\$25,869.96	\$0.00	\$25,869.96
Other Revenues	\$9.95	\$0.00	\$0.00	\$9.95	\$0.00	\$9.95
Other Operating Revenue	\$92.63	\$0.00	\$0.00	\$92.63	\$0.00	\$92.63
Grants And Donations	\$0.00	\$119,731.08	\$0.00	\$119,731.08	\$0.00	\$119,731.08
Grants And Donations	\$0.00	\$84,106.21	\$0.00	\$84,106.21	\$0.00	\$84,106.21
Interest And Dividends	\$0.00	\$105,776.40	\$0.00	\$105,776.40	\$0.00	\$105,776.40
Interest And Dividends	\$783,637.41	\$0.00	\$0.00	\$783,637.41	\$0.00	\$783,637.41
Interest on Investments	\$19,085.30	\$0.00	\$0.00	\$19,085.30	\$0.00	\$19,085.30
Interest And Dividends	\$0.00	\$375.99	\$0.00	\$375.99	\$0.00	\$375.99
Interest And Dividends	\$0.00	\$0.00	\$4,776.51	\$4,776.51	\$0.00	\$4,776.51
<b>Total Revenues:</b>	<b>\$885,315.08</b>	<b>\$309,989.68</b>	<b>\$578,843.51</b>	<b>\$1,774,148.27</b>	<b>\$376,750.02</b>	<b>\$1,397,398.25</b>

# Foundation Summary of Activities

FY21 2nd Quarter December 31, 2020

1. **Period of Transition:** NEW - bank (Bank of Central Florida), Auditing firm (CRI), Investment Firm (CAPTrust)  
Donor Relations Database (Blackbaud Raiser's Edge NXT), and Financial Software (Blackbaud Financial Edge NXT)
2. **Better Communications:** FPU Financial Aid, FPU Finance Dept., General Counsel, Procurement, IT, HR, etc.
3. **Increased Revenue & Decreased Costs = Better bottom line**
4. **Donor Trust is on the Rise**
5. Growing Endowment, Scholarships and Unrestricted Fund PLUS Strategic plans to continued growth

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
February 10, 2021**

**Subject: Foundation Board Appointments**

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**Proposed Committee Action**

Recommend approval of the following reappointments to the Florida Polytechnic University Foundation Board by the Board of Trustees:

- Cindy Alexander
- Todd Baylis

**Background Information**

These Directors went before the Florida Polytechnic University Foundation Nomination Committee on January 25, 2021 and the full Foundation Board on February 5, 2021. Each was unanimously approved for another two-year term. These candidates now come before the Board of Trustees for final confirmation.

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**Supporting Documentation:** Biographies

**Prepared by:** Kathy Bowman, VP of Advancement and CEO

# Foundation Board Reappointment Candidate Cindy Alexander

Cindy Alexander is a long-time community leader and volunteer who served as the inaugural Chair of the Florida Polytechnic University Foundation. Her fundraising work and leadership for the University Foundation has yielded private support for University scholarships over the past six years.

Alexander's background includes decades of work in fundraising and development for non-profit organizations. She worked for 18 years at the United Way of Central Florida where she served as Chief Operating Officer until 2006 and continued as a Major Gifts consultant until 2008. Cindy left retirement to join the Poly staff in 2015 as a temporary Associate VP of Advancement.

Alexander has dedicated many hours to volunteering, holding key leadership roles and champions with her husband, JD, public education and its critical role in our Central Florida community. Cindy actually enjoys philanthropy work and has led numerous annual and capital campaigns, including campaigns for Bok Tower Gardens, All Saints Academy, the United Way's Women's Leadership Council, the United Way campaign and Alexis de Tocqueville Society and the first Florida Polytechnic University PIVOT event.

Alexander holds dual undergraduate degrees in Mathematics and Economics from Agnes Scott College in Georgia. She and JD are the proud parents of daughters, Britton and Keaton Alexander, and live in Lake Wales, Florida.



# Foundation Board Reappointment Candidate Todd Baylis

Todd is CEO and Co-founder of Qgiv, a Lakeland-based online giving platform which has worked with over 3500 organizations throughout the country to more effectively implement and grow their online fundraising through year-round giving, peer-to-peer and contextual fundraising solutions.

He earned his MS in IT Management, with highest distinction, from Carnegie Mellon University, and receive his BS in Computer and Information Sciences, summa cum laude, from Florida State University. Todd holds a large and broad array of industry certifications including a CCNA (Cisco Certified Network Administrator), and a Microsoft Certified Network Engineer 2003 + Security (MCSE + Security). In January 2010, he was named by The Ledger as one of the 20 young professionals to watch under the age of 40 and was also named a Polk County Emerging Leader in 2011.

To currently serves as Vice Chair for the Lakeland Area Economic Development Council, as a Director for the Florida Polytechnic University Foundation, and as a Director for the Imperial Symphony Orchestra. He has previously served as a Director for the United Way of Central Florida, the Lakeland Area Chamber of Commerce, Camp Fire USA Sunshine Council (Past President), and as a past Steering Committee Member of Lakeland Vision and Emerge Lakeland. He is a graduate of Leadership Lakeland Clas XXV.

Todd and his wife, Sarah, reside in Lakeland, Florida.

