



BOARD OF TRUSTEES Finance and Facilities Committee

**April 26, 2021
1:00-3:00 PM**

Or upon the conclusion of the previous committee meeting

Florida Polytechnic University WEBEX TELECONFERENCE MEETING

Dial in: 1-415-655-0001 | Access code: 185 556 6987

MEMBERS

Cliff Otto, Chair
Samantha Ashby

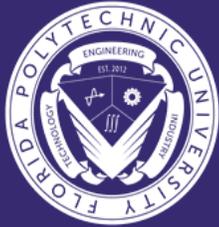
Gary Wendt, Vice Chair

Beth Kigel

AGENDA

- | | | |
|-------|---|--|
| I. | Call to Order | Cliff Otto, Chair |
| II. | Roll Call | Kelly Beall |
| III. | Public Comment | Cliff Otto |
| IV. | February 10, 2021 Minutes
Action Required | Cliff Otto |
| V. | Finance and Facilities Committee Work Plan Review | Penelope Farley, AVP and Controller |
| VI. | 2020-21 University Third Quarter Financial Review | Penelope Farley |
| VII. | Applied Research Center Update | David Calhoun, AVP of Facilities and Safety Services |
| VIII. | 2022-23 University Capital Improvement Plan and Fixed Capital Outlay Budget
Action Required | David Calhoun |
| IX. | 2021-22 University Operating Budget
Action Required | Penelope Farley |
| X. | Contracts Over \$200,000 | Penelope Farley |
| XI. | Contracts Over \$500,000 | Penelope Farley |
| XII. | P3 and ITN Update for Research Facility | Treasa McLean, AVP of Procurement and Auxiliary |

		Enterprises
XIII.	Advancement and Foundation Update	Kathy Bowman, VP of Advancement and CEO Foundation
XIV.	2020-21 Foundation Third Quarter Financial Review	Larry Locke, Director of Finance and Development Operations and COO Foundation
XV.	2021-22 Foundation Operating Budget	Larry Locke
XVI.	2021-22 Foundation Anticipated Use of University Resources *Action Required*	Larry Locke
XVII.	Foundation Board Appointments/Reappointments *Action Required*	Kathy Bowman
XVIII.	Closing Remarks and Adjournment	Cliff Otto



Finance & Facilities Committee Meeting

DRAFT MEETING MINUTES

**February 10, 2021
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 Bob Storck, and Trustee Laine Powell.

Staff present: President Randy Avent, Provost Terry Parker, Ms. Kathy Bowman, Ms. Gina DeIulio, Ms. Penelope Farley, Ms. Kimberly Abels, Ms. Kelly Beall, Mr. David Blanton, Mr. David Brunell, Mr. David Calhoun, Mr. John Causey, Ms. Lydia Guzman, Mr. Alexander Landback, Mr. Larry Locke, Ms. Maggie Mariucci, Ms. Laura Neff-Henderson, Ms. Michele Rush, Ms. Melaine Schmiz, Mr. Rick Maxey, Ms. Treasa McLean, Ms. Sherri Pavlik, and Ms. Kristen Wharton.

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 November 10, 2020. Trustee Beth Kigel seconded the motion; a vote was taken, and the motion passed unanimously.

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

Ms. Penelope Farley reviewed the 2020-2022 Finance and Facilities Committee Work Plan. The Work Plan remains unchanged and no discussion occurred.

VI. 2020-2021 University Second Quarter Financial Review

Ms. Farley reviewed the University's financial results for the quarter ended December 31, 2020.

The campus community has been committed to working within the 6% holdback parameter set by the State of Florida. There has been no decision from the State as to whether they will keep the 6% or not.

Construction of the Applied Research Center (ARC) is the major player within the University's balance sheet and will continue to be for another 12 months.

The University's net income to date is \$2.2 million below FY19; however, it is \$2.7 million over the approved budget with the holdback. The University is succeeding in the COVID-19 pandemic.

Net tuition and fee revenue for FY21 spring semester is approximately \$1.3 million, creating a surplus of approximately \$398,000 over budget.

Budget sessions are underway for FY22, working with a projected 8.5% reduction from the FY20-21 base budget.

Trustee Kigel inquired how much of the variance in support from the Foundation is expected to be paid. Ms. Kathy Bowman confirmed the entire amount will be paid by the end of the fiscal year. The variance is due to the timing of Foundation support.

President Randy Avent reminded the Committee that CARES funding is split between students and the institution. Committee Chair Cliff Otto inquired if we are in possession of the \$1.2 million in institutional CARES funding. Ms. Farley confirmed it is available to us, though we expend it first and draw down from the federal account to cover the cost.

VII. Review of Contracts Over \$200,000

Ms. Farley reviewed existing and active procurement contracts over \$200,000 and less than \$500,000. There is one new contract in the amount of \$495,558 effective January 1, 2021 through December 31, 2023 for the Education Data Hub platform software, support, and maintenance.

Provost Terry Parker explained that the data hub will centralize various data systems currently used on campus, and it will enable us to perform dynamic queries institution-wide. It will also enhance our response to reporting and auditing requirements.

VIII. Approval of Contracts Over \$500,000

Ms. Farley presented one new contract in excess of \$500,000: a second amendment, three-year subscription renewal, for Workday HCM and Financial in the amount of \$592,386.66 effective April 29, 2021 through April 30, 2024.

Trustee Coddington asked which line item the contract pulls from in the ledger. Ms. Farley confirmed: contractual services.

Trustee Kigel made a motion to approve the renewal contract for Workday HCM and Financial in the amount of \$592,386.66 for a three-year period effective April 29, 2021 through April 30, 2024. Trustee Coddington seconded the motion; a vote was taken, and the motion passed unanimously.

IX. P3 and ITN Update for Research Facility

Ms. Treasa McLean provided an update the Invitation to Negotiate (ITN) to enter 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.

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).

President Avent shared that the proposal is from a large, Fortune 100 company that specializes in international flavors and fragrance. They intend to build a global innovation center on our campus that will incorporate manufacturing elements and virtual reality work.

X. Applied Research Center (ARC) Update

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

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.

Four scenarios were presented for utilizing the ARC with additional funding ranging from \$4.5 to \$14.9 million. President Avent will discuss the Carryforward Plan and ARC scenarios in more detail at the full Board meeting.

XI. Advancement Update

Ms. Kathy Bowman reviewed the Advancement and Foundation updates.

Advancement will host the Women in STEM event virtually which was originally scheduled for a live event on March 25. Founder's Day will be postponed until a date to be announced for Fall 2021. The Phoenix Alumni Association doubled the size of their board continuing growth for future engagement.

The Foundation has \$30.5 million in pipeline prospects and its goal is to convert some of this amount into \$4 million of donations in FY21. The ability to track metrics is increasing with the recent implementation of Blackbaud. Foundation finances are now independent of the University, and investments have moved from TIAA CREF to CAPtrust.

Chair Otto requested clarification on the nature of the \$4 million goal. Ms. Bowman confirmed the goal is the sum of current and deferred pledges, cash gifts, gifts in kind, and gifts in service less pledges (receivables) from prior years.

Trustee Coddington noted the large increase in pipeline opportunities and inquired about the timeline of prospects. Ms. Bowman responded that the major move cycle is within three years of initial conversations. She will break down the pipeline stages moving forward to provide more clarity for the Committee.

Trustee Kigel inquired about target closure rates. Ms. Bowman confirmed the ability to track metrics now which will be used to develop target closure rates moving forward.

Trustee Coddington asked about goals for supporting the University. Ms. Bowman explained regular meetings are held with Financial Aid and leadership to discuss needs and allocate resources as necessary.

XII. Foundation Second Quarter Financial Review

Mr. Larry Locke reviewed the Foundation's financial results for the quarter ended December 31, 2020.

Second quarter revenues were \$1,774,148.27 and expenses were \$322,905.82 for a net gain of \$1,415,242.45. Total Foundation cash and investments were \$8.2 million, \$6.4 of which is restricted.

Trustee Kigel inquired about the \$2.75 million liability in deposits payable. President Avent provided historical context about the donor's agreement, and Ms. Bowman confirmed her ongoing conversations with the donor with a goal to have a conversation with the donors prior to June 30, 2021 on reworking the gift agreement allowing the Foundation to move the funds to recognize as an asset and not a liability.

XIII. Approval of Foundation Board Appointments

Ms. Bowman reviewed the reappointments of Cindy Alexander and Todd Baylis for service to the Florida Polytechnic University Foundation, Board of Directors.

Trustee Coddington made a motion to approve the Foundation reappointments as proposed. Trustee Kigel seconded the motion; a vote was taken, and the motion

passed unanimously.

XIV. Closing Remarks and Adjournment

With no further business to discuss the meeting adjourned at 11:51 a.m.

**Florida Polytechnic University
Finance and Facilities Committee
Board of Trustees
April 26, 2021**

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

Proposed Committee Action

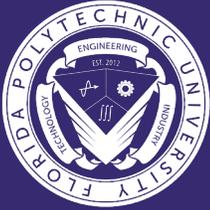
Information only – no action required.

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: 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
April 26, 2021**

Subject: 2020-21 University Third Quarter Financial Review

Proposed Committee Action

Information only – no action required.

Background Information

Penney Farley, Assistant Vice President and University Controller will provide the Committee with a financial update on Q3 for fiscal year 2020-2021.

There are no financial matters of significance beyond the 6% holdback initiated in Q1. The Applied Research Center continues to channel cash downward which is impacting investment income in a relative manner. The University faculty and staff continue to be diligent in cost savings measures.

Supporting Documentation: 2020-21 Q3 Financial Review

Prepared by: Penelope Farley, Assistant Vice President and Controller



FLORIDA POLYTECHNIC
UNIVERSITY

University Third Quarter Financial Review

Penney Farley
3 May 2021

Florida Poly Financial Health

Performance Metric	Benchmark	Florida Poly	Status	Notes
Cash-to-current liabilities	1	1,464		
Viability	1.25-2.0	4,181		Availability of expendable assets to cover debt
Primary reserve	0.4	184		Measures financial strength
Net income	2.0-4.0	18		Measures operating performance

- Florida Poly is extraordinarily healthy in all financial performance metrics
- University continues to limit debt while keeping sufficient cash in reserves

Outline

- Introduction
- **Net Position**
- **FY21 Budget**
- **Other Sources**
- **Summary**



Total Assets & Deferred Outflows

	3/31/21	3/31/20	\$ Change	% Change
Assets				
Cash and Investments	\$ 39,972,084	\$ 55,874,820	\$ (15,902,736)	-28.46%
Receivables	590,807	8,239,723	\$ (7,648,916)	-92.83%
Property, Plant and Equipment, net	161,832,175	145,524,940	\$ 16,307,235	11.21%
Deferred Outflows	10,710,611	8,733,145	\$ 1,977,466	22.64%
Total Assets & Deferred Outflows	\$ 213,105,677	\$ 218,372,628	\$ (5,266,951)	-2.41%

- **Cash & investments have declined \$15.9M as we invest in the ARC construction**
- **Accounts receivable has declined \$7.65M due to timing of the construction draw**
- **Capital assets have increased \$16.3M as ARC construction continues**



Total Liabilities & Net Position

	3/31/21	3/31/20	\$ Change	% Change
Liabilities				
Current Liabilities	\$ 2,731,142	\$ 2,223,295	\$ 507,847	22.84%
Noncurrent Liabilities	24,412,378	20,465,871	\$ 3,946,507	19.28%
Total Liabilities	27,143,520	22,689,166	4,454,354	19.63%
Deferred Inflows	2,565,760	1,516,339	1,049,421	-
Total Liabilities & Deferred Inflows	29,709,280	24,205,505	5,503,775	22.74%
Net Position	183,396,397	194,167,123	(10,770,726)	-5.55%
Total Liabilities & Net Position	\$ 213,105,677	\$ 218,372,628	\$ (5,266,951)	-2.41%

- Liabilities have increased \$4.45M due to timing of construction invoices due
- Deferred inflows and deferred outflows have increased due to the annual adjustment from other post-retirement benefits



Cash & Investments

Cash & Investment Summary	
SPIA	\$ 23,347,107
Chandler	16,258,665
Cash	366,312
Balance March 31, 2021	<u>\$ 39,972,084</u>
 Breakdown:	
Tuition and Fees	\$ 2,521,521
FIPR	6,774,936
Education and General	7,439,650
Sponsored Programs & Research	2,001,105
Auxiliary	1,379,171
Other Unrestricted	3,376,914
E & G Carryforward	5,712,455
Capital Carryforward	10,766,332
Total Cash & Investments	<u>\$ 39,972,084</u>



Sources

Summary of Sources	Actual 3/31/2021	Actual 3/31/2020	Budget Variance
State and Lottery, Adjusted Appropriations	\$ 25,654,752	\$ 28,221,868	-9.10%
Student Tuition & Fees	2,959,715	2,891,404	2.36%
Financial Aid	9,604,812	9,003,734	6.68%
Other sources	7,233,593	7,272,310	-0.53%
Total Sources	\$ 45,452,872	\$ 47,389,316	-4.09%

- 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 (AMI)
- Other sources include auxiliary losses over \$500K to date; however, they are offset by an increase in grant revenue (including CARES) of \$290K and investment income of \$210K

Uses

	Actual 3/31/21	Actual 3/31/20	Budget Variance
Summary of Uses			
Salary & Benefit	\$ 17,922,372	\$ 18,157,053	-1.29%
Temporary employment (OPS)	1,764,160	414,525	325.59%
Operating Expense	9,167,744	10,566,559	-13.24%
Scholarships/Federal Aids	10,516,489	9,521,202	10.45%
Total Uses	39,370,765	38,659,339	1.84%
Sources (over)/Under	\$ 6,082,107	\$ 8,729,977	-30.33%

- Other Personnel Services (OPS) have increased from shifting to carryforward funds in FY20
- Operating expenses are purposely down over 6% in the university-wide commitment to curtail costs
- Scholarships have increased as student FTE has increased

Outline

- Introduction
- Net Position
- **FY21 Budget**
- **Other Sources**
- **Summary**

Budget-to-Actual (Sources)

Summary of Sources	Budget 3/31/2021	Actual 3/31/2021	Budget Variance
State and Lottery, Adjusted Appropriations	\$ 27,310,802	\$ 25,654,752	-6.46%
Student Tuition & Fees	2,208,866	2,959,715	25.37%
Financial Aid	7,500,000	9,604,812	21.91%
Other sources	7,840,507	7,233,593	-8.39%
Total Sources	\$44,860,175	\$45,452,872	1.30%

- **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 (AMI)**
- **Tuition, fees and aid have increased relative to the increase in FTE we conservatively projected**
- **Other sources include auxiliary losses over \$500K to date**



Budget-to-Actual (Uses)

	Budget 3/31/21	Actual 3/31/21	Budget Variance
Summary of Uses			
Salary & Benefit	\$ 21,570,952	\$ 17,922,372	20.36%
Temporary employment (OPS)	2,309,642	1,764,160	30.92%
Operating Expense	12,338,213	9,167,744	34.58%
Scholarships/Federal Aids	7,500,000	10,516,489	-28.68%
Total Uses	43,718,807	39,370,765	11.04%
Sources (over)/Under	\$ 1,141,367	\$ 6,082,107	-81.23%

- Salary & Benefits have decreased due to turnover and salary savings
- Other Personnel Services (OPS) have decreased from carryforward funds
- Operating expenses are purposely down in our commitment to curtail costs
- Scholarships have increased as student FTE has increased

Outline

- Introduction
- Net Position
- FY21 Budget
- **Other Sources**
- **Summary**

CARES I Funding

	CARES Financial Aid	CARES Institutional	CARES Polk County
Award #1	\$ 626,652	\$ 626,651	
Sub-recipient			\$ 300,000
Expenses as of 3/31/21:			
Financial aid	626,652		
Meal plan reimbursement		212,965	
Instructional equipment		37,166	
Online training for faculty		167,130	
Campus safety & operations		209,390	300,000
	626,652	626,651	300,000
Unexpended at 3/31/2021	\$ -	\$ -	\$ -

CARES II Funding

	<u>CARES II Financial Aid</u>	<u>CARES II Institutional</u>
Award #2	\$ 626,652	\$ 1,253,304
Expenses as of 3/31/2021:		
Financial aid	66,195	
Commencement		4,393
Campus safety & operations		33,598
	<u>66,195</u>	<u>37,991</u>
Unexpended at 3/31/2021	<u>\$ 560,457</u>	<u>\$ 1,215,313</u>



Education & General Carryforward

Educational & General Carryforward Beginning Balance	\$ 11,452,692
Source:	
Interest	<u>102,079</u>
Uses:	
Non-recurring operating expenses	1,718,451
Applied Research construction	<u>4,135,417</u>
Total E&G carryforward uses	<u>5,853,868</u>
Education & General Carryforward Ending Balance, 3/31/21	<u><u>\$ 5,700,903</u></u>



Capital Carryforward

Capital Carryforward Beginning Balance	\$	25,748,633
Sources:		
Interest		328,407
Transfer of Carryforward University Carryforward funds		4,135,417
		<u>4,463,824</u>
Uses:		
Pergola		1,066,713
Reclaimed water project		474,777
Applied Research Center construction		17,904,635
Total E&G carryforward uses		<u>19,446,125</u>
Capital Carryforward Ending Balance, 3/31/21	\$	<u>10,766,332</u>

Summary

- **University's cautious response to COVID provided resources for flexibility in FY22**
- **Balance sheet remains strong and our focus on spending that makes a quality difference in our mission will be imperative**
- **CARES II funding will serve to repair learning loss for our students**
- **CARES II funding will also continue to provide additional health services**

**Florida Polytechnic University
Finance and Facilities Committee
Board of Trustees
April 26, 2021**

Subject: Applied Research Center Update

Proposed Committee Action

Information only – no action required.

Background Information

ARC is 87% 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: ARC Update

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

AGENDA ITEM: VIII.

**Florida Polytechnic University
Finance and Facilities Committee
Board of Trustees
April 26, 2021**

Subject: 2022-23 University Capital Improvement Plan and Fixed Capital Outlay Budget

Proposed Committee Action

The 2022-2023 University Capital Improvement Plan (CIP) requires Board of Trustees approval, and submission to the Board of Governors by July 1, 2021. CIPs can be further amended and submitted to the Board of Governors on August 9, 2021. Board of Governors are scheduled to adopt the legislative budget request (LBR) on September 1, 2021.

Recommend approval of the University Capital Improvement Plan for the 2022-2023 fiscal year to the Board of Trustees.

Background Information

Sections 1001.74(12), and 1013.60, Florida Statutes, require each university to submit a legislative budget request for Fixed Capital Outlay (FCO) in the form of a Capital Improvement Plan (CIP). The 2022-23 CIP budget captures the funds committed to capital projects and proposed need for the future development. All capital improvements are defined in the Campus Master Plan and have been further reviewed by the Board of Governors. In accordance with Campus Master Plan the Applied Research Center is the priority, is justified by the Educational Plan Survey, and partially funded. The 2022-23 CIP requests funds for the Applied Research Center to complete construction.

Supporting Documentation: 2022-23 University Capital Improvement Plan

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



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Capital Improvement Plan (CIP)

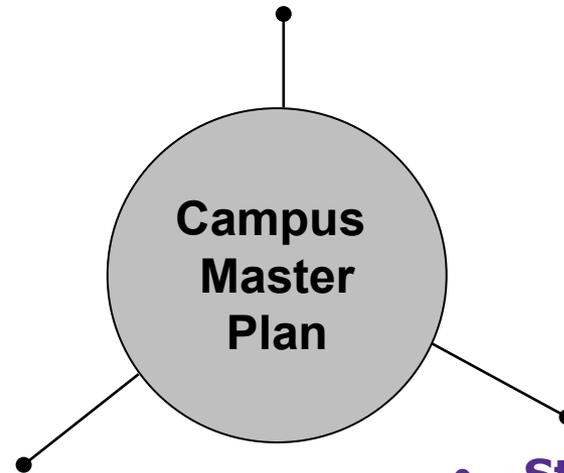
David Calhoun

3 May 2021

Role of Campus Master Plan

- **State Government**

- Capital Improvement Plan (CIP)
- Fixed Capital Outlay (FCO)
- Legislative authority to construct



- **Host Local Government(s)**

- 90-day review period
- Campus Development Agreement

- **State University System**

- Capital improvement list for PECO
- Educational Plant Survey

Capital Improvement Plan is a multi-year plan that identifies capital and major projects and funding

Applied Research Center

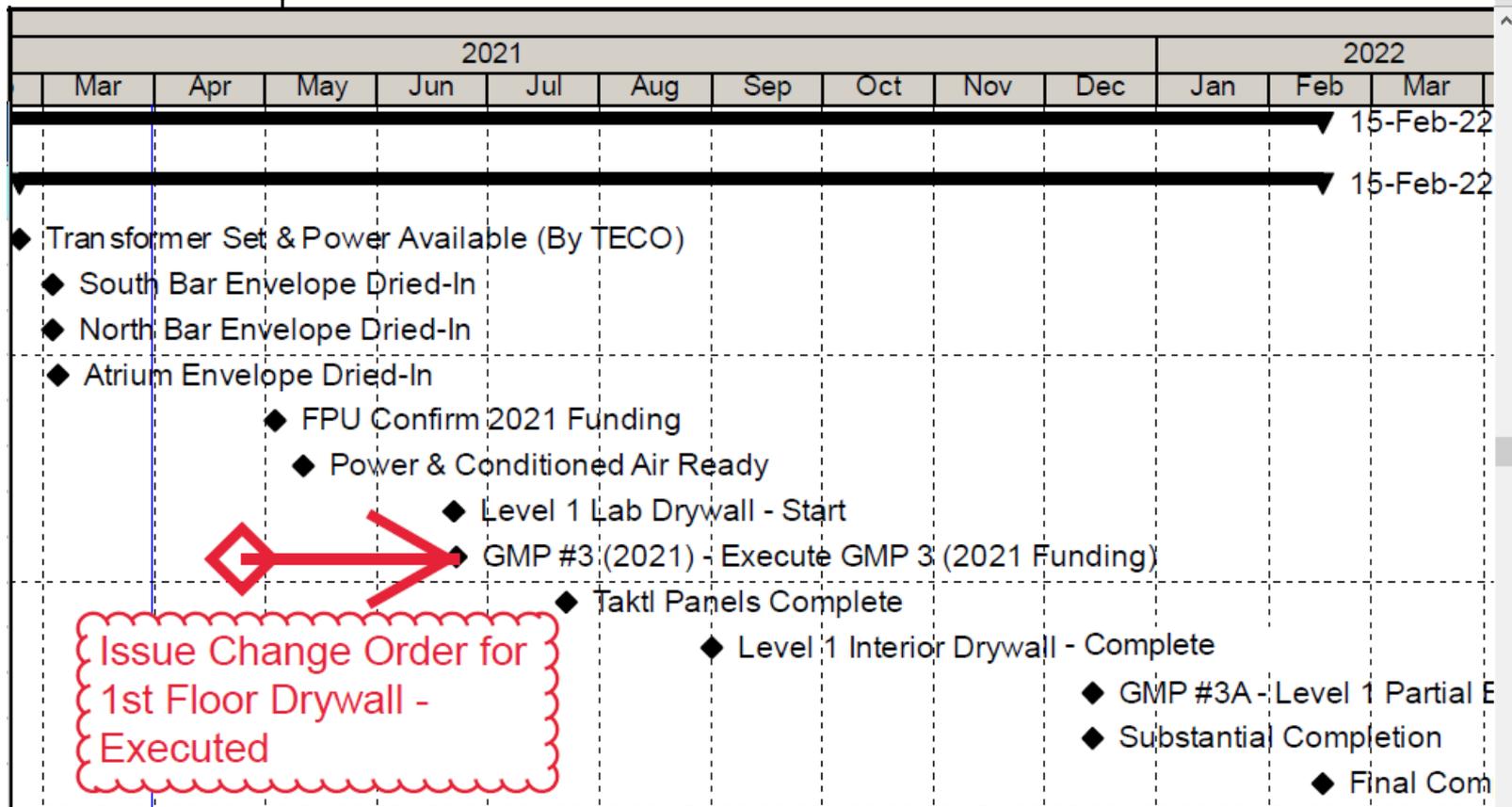
- **Project budget \$47.2M**
- **Funded to Date**
 - PECO funding 16-17 (\$5.0M)
 - PECO funding 17-18 (\$2.0M)
 - CF funding 16-17 (\$5.0M)
 - CF funding 18-19 (\$17.9M)
 - CF funding 19-20 (\$2.4M)
- **Current request (\$14.9M)**
- **Est. Operation (\$2.0M)**
- **Completion**
 - Under Contract - May 31, 2021
 - Remainder contingent upon funding
- **Building size**
 - New NAS (66,861) vs. (60,786)
 - New GSF (96,600) vs. (85,100)



FY22 PECO funds will be decided later this week



ARC Schedule Overview



Change Order (CO) provides time to decide how to proceed after session



CIP Request Options

No ARC Funding

- **Project budget \$48.5M**
- **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 (\$6.6M)**
- **Updated request (\$12M)**
- **Est. Operation (\$2.0M)**
- **Completion**
 - **Partial 1st floor operation 1/1/22.**
 - 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
TOTAL	= \$4,500,000

1 LEVEL 1 FURNITURE & EQ PLAN
17-00274-00



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



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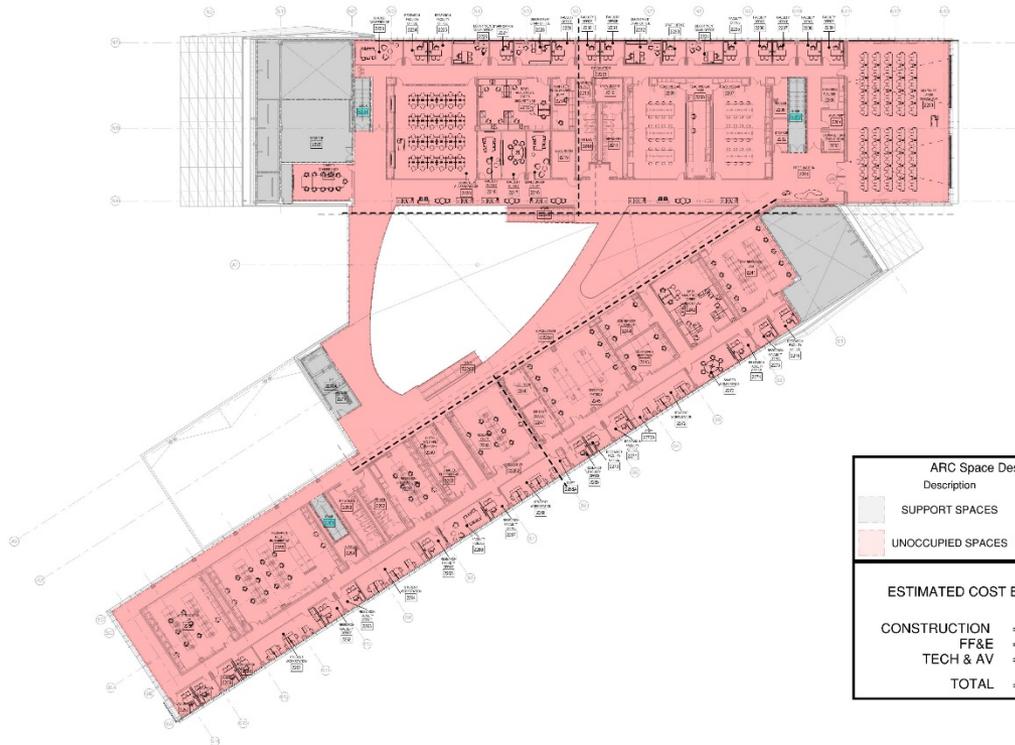
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ARC Option 1 - \$4.5M



ARC Space Description	
Description	Label
	SUPPORT SPACES
	UNOCCUPIED SPACES

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

1 LEVEL 2 FURNITURE & EQ PLAN

FLORIDA POLYTECHNIC UNIVERSITY

Project
FPU Applied Research Center
 1400 Polytechnic Circle
 Lakeland, FL 33805 8531

Prepared For
Florida Polytechnic University

OHK

Matthew J. Olson, P.E. & Elizabeth M. ...
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CHRISTIAN ...
 100 E. ...
 Tampa, FL 33602

waveguide
 Waveguide Consulting, Inc.
 10000 ...
 Lakeland, FL 33802

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 Lakeland, FL 33802

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 Lakeland, FL 33802

Project No. 17-20017-00
 Sheet Title
LEVEL 2 FURNITURE PLAN

A232

Capital Improvement Plan Priorities



Priorities based on needs identified in the 2021 Growth Plan



CIP Request Options

No ARC Funding

- **Project budget \$48.5M**
- **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 (\$6.6M)**
- **Updated request (\$12M)**
- **Est. Operation (\$2.0M)**
- **Completion**
 - **Partial 1st floor operation 1/1/22.**
 - Remainder contingent upon funding
- **Building size**
 - New NAS (66,861) vs. (60,786)
 - New GSF (96,600) vs. (85,100)

Full ARC Funding

- **Estimated project budget \$41.5M**
- **No funding received to date**
- **Estimated request (\$14M)**
- **Est. Operation (\$1.0M)**
- **Completion**
 - Contingent upon funding
- **Building size**
 - New NAS (57,000)
 - New GSF (91,200)

Summary

- **Capital Improvement Plan**
 - Request approval to modify the CIP, as a result of PECO funds received for FY 21/22, using the BOG's current \$/sf unit cost
 - Request approval to list Academic Building #3, as the next priority, followed by the Student Achievement Center
 - BOG submission due by 7/1/21
 - Amendments due to the BOG by 8/09/21
- **Funding Options**
 - ARC fully funded, resulting in Academic Building #3 becoming priority #1.
 - ARC not funded, resulting in partial 1st floor build out, with a request for the remaining funds in FY 22/23.

**Florida Polytechnic University
Finance and Facilities Committee
Board of Trustees
April 26, 2021**

Subject: 2021-22 University Operating Budget

Proposed Committee Action

Recommend approval of the University Operating Budget for the 2021-2022 fiscal year to the Board of Trustees.

Background Information

The Board of Governors requires that the University's operating budget be approved by the Board of Trustees and provided to the Board of Governors who will be reviewing and approving each budget during its September 2021 Board meeting. The President and the University Controller in accordance with their fiduciary responsibility to the University are certifying that the budget is true and materially accurate. The President must further certify that the budget has been reviewed and approved by the Board of Trustees at its meeting held on May 3, 2021, 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.

Supporting Documentation: FY 21-22 Operating Budget Summary

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

FLORIDA POLYTECHNIC UNIVERSITY

Operating Budget ALL SOURCES and FY 21-22 Operating Budget Request - DRAFT

COST CENTER HIERARCHY		1 Adjusted Operating	FY 21-22 OPERATING BUDGET REQUEST									
CODE	COST CENTER HIERARCHY	Total Operating Budget	Salary & Benefit	OPS	EXPENSE	Total Operating Budget	Non-recurring Projects	Prof Development	Contingency	ARC	Contingt ARC	GRAND-TOTAL
BOARD OF TRUSTEE												
1001	BOARD OF TRUSTEES	29,876	78,215	0	70,570	148,785	0	1,000				149,785
	TOTAL OF BOARD OF TRUSTEES	29,876	78,215	0	70,570	148,785	0	1,000	0			149,785
THE OFFICE OF THE PRESIDENT												
1002	Office of the President	927,826	638,684	0	11,238	649,922	66,075	4,426				720,423
1096	International Relations	101,772	81,772	0	800	82,572	12,000	1,000				95,572
1097	President's Discretionary	207,242	0		250,000	250,000	0	0				250,000
1086	Audit & Compliance	173,405	168,255	0	5,523	173,778	0	0				173,778
1085	Title IX	149,423	113,030	0	6,915	119,945	1,200	1,000				122,145
1035	University Relations	1,652,089	782,959	0	87,389	870,348	615,400	7,000				1,492,748
1037	Government Affairs	189,101	133,700	0	15,073	148,773		1,000				149,773
NEW	Division of Equity & Inclusion		135,000	0	1,198	136,198	36,500	1,000				173,698
	TOTAL OFFICE OF THE PRESIDENT	3,400,858	2,053,400	0	378,136	2,431,536	731,175	15,426	0			3,178,137
ACADEMIC AFFAIRS DIVISION												
OFFICE OF THE EXEC. VICE PRESIDENT& PROVOST												
1003	Office of the Provost Academic Affairs	2,505,509	751,656	1,101,406	378,612	2,231,674	1,140,150	5,000				3,376,824
1008	Graduate Programs	1,067,950	0	411,150	640,705	1,051,855	0					1,051,855
2000	Faculty Recruitment	2,747,342	3,441,438	0	0	3,441,438	0					3,441,438
1011	Registrar	602,181	476,407	75,276	46,088	597,771	0	6,000				603,771
1004	College of Engineering	3,141,764	2,791,132	67,724	74,315	2,933,171	0					2,933,171
1005	College of Innovation & Technology	2,904,177	2,579,096	47,645	70,316	2,697,057	0					2,697,057
1006	General Education	2,321,477	1,884,353	97,878	60,712	2,042,943	0					2,042,943
	Sub-Total The Office of the Exec. Vice President &	15,290,400	11,924,082	1,801,079	1,270,748	14,995,909	1,140,150	11,000	0			16,147,059
ACADEMIC SERVICES - VICE PROVOST												
1009	Assessment & Instruction	830,763	687,832	32,000	24,710	744,542	112,438	6,500				863,480
1021	Entrepreneurship	107,994	86,694	0	2,698	89,392	5,000	1,000				95,392
1050	Ombudsman	4,752	0	3,240	250	3,490	0	1,000				4,490
	Sub-Total Academic Affairs	943,509	774,526	35,240	27,658	837,424	117,438	8,500	0			963,362
ACADEMIC SERVICES - VICE PROVOST												
1012	Academic Support Services	742,449	558,273	50,000	1,500	609,773	41,036	6,000				656,809
1089	Library	312,302	78,215	0	47,299	125,514	284,701	1,000				411,215
1090	Disabilities	92,516	65,847	0	0	65,847	59,834	1,000				126,681
1091	Career	91,265	139,096	0	198	139,294	8,000	1,000				148,294
1017	International Students	88,694		36,180	0	36,180	43,500	3,000				82,680
1018	Student Development	456,970	287,535	30,000	2,796	320,331	72,697	3,000				396,028
	Sub-Total Academic Services	1,784,195	1,128,966	116,180	51,793	1,296,939	509,768	15,000	0			1,821,707
ENROLLMENT & STUDENT DEVELOPMENT												
1015	Admissions	2,360,885	1,004,013	160,080	73,219	1,237,312	1,227,102	12,000				2,476,414
1016	Financial Aid	486,457	326,963	10,400	2,994	340,357	132,900	12,000				485,257
	Sub-Total of Enrollment & Student Development	2,847,342	1,330,976	170,480	76,213	1,577,669	1,360,002	24,000	0			2,961,671

Operating Budget ALL SOURCES and FY 21-22 Operating Budget Request - DRAFT

COST CENTER HIERARCHY		1 Adjusted Operating	FY 21-22 OPERATING BUDGET REQUEST									
CODE	COST CENTER HIERARCHY	Total Operating Budget	Salary & Benefit	OPS	EXPENSE	Total Operating Budget	Non-recurring Projects	Prof Development	Contingency	ARC	Contingnt ARC	GRAND-TOTAL
RESEARCH												
1022	Grants & Contracts	212,419	182,875	0	14,298	197,173	13,500	2,000				212,673
1049	Health Informatics	287,697	200,349	110,969		311,318						311,318
1061	Research Program	-				0						0
1084	Applied Economic Analysis (FPLI)	75,000	31,555	43,445		75,000						75,000
	Sub-Total Research	575,116	414,779	154,414	14,298	583,491	13,500	2,000	0			598,991
TOTAL DIVISION OF ACADEMIC AFFAIRS		21,440,562	15,573,329	2,277,393	1,440,710	19,291,432	3,140,858	60,500	0	0	0	22,492,790
ADVANCEMENT DIVISION												
1034	Advancement	1,232,146	1,035,815	0	48,605	1,084,420	78,500	11,000				1,173,920
TOTAL ADVANCEMENT DIVISION		1,232,146	1,035,815	0	48,605	1,084,420	78,500	11,000	0			1,173,920
FINANCE & ADMINISTRATION												
1019	Environmental Health & Safety	178,249	119,080	0	42,550	161,630	0	2,000		8,250	8,250	180,130
1024	Facilities & Safety Services	2,852,867	796,818	0	2,196,765	2,993,583	239,093	6,000	10,000	221,343	248,618	3,718,637
1026	Public Safety & Police	1,023,273	955,899	42,340	102,129	1,100,368						1,100,368
1027	Special Projects / ERP	1,097,001	260,199	0	219,918	480,117						480,117
1028	Procurement	354,751	386,904		18,928	405,832		3,000				408,832
1032	Human Resources	756,670	671,526	2,600	35,171	709,297	24,850	6,000	2,000			742,147
1057	Central Administration	1,424	0	0	0	0						0
1058	Office of the CFO	346,175	346,488	0	6,996	353,484		1,000	10,000			364,484
1059	Risk Management	207,000	0	0	245,335	245,335						245,335
NEW	Central Services		33,000	5,000	54,497	92,497						92,497
	Sub-total Finance & Administration	6,817,410	3,569,914	49,940	2,922,289	6,542,143	263,943	18,000	22,000	229,593	256,868	7,332,547
Finance & Accounting												
1029	University Bursar Office	259,576	183,076	0	78,215	261,291		3,000				264,291
1030	Budget	248,575	248,075	0	2,496	250,571	13,840	2,000				266,411
1031	Finance & Accounting	911,546	856,820	0	59,190	916,010		8,000	4,325			928,335
	Sub-Total Finance & Accounting	1,419,697	1,287,971	0	139,901	1,427,872	13,840	13,000	4,325			1,459,037
TECHNOLOGY SERVICES												
1041	Technology Services	701,742	2,100,844	57,600	129,368	2,287,812	1,220,250	22,000				3,530,062
	Technology Services	3,555,247	2,100,844	57,600	129,368	2,287,812	1,220,250	22,000	0			3,530,062
TOTAL FINANCE & ADMINISTRATION DIVISION		11,792,354	6,958,729	107,540	3,191,558	10,257,827	1,498,033	53,000	26,325	229,593	256,868	12,321,646
GENERAL COUNSEL DIVISION												
1033	General Counsel	785,407	635,439	0	63,730	699,169	0	4,000	100,000			803,169
TOTAL GENERAL COUNSEL DIVISION		785,407	635,439	0	63,730	699,169	0	4,000	100,000			803,169
TOTAL E&G		38,681,203	26,334,927	2,384,933	5,193,309	33,913,169	5,448,566	144,926	126,325	229,593	256,868	40,119,447
1020	FIPR	3,018,832	844,029	59,369	1,012,300	1,915,698						
STUDENT FEES												
	Total Student Fees	1,072,649	208,115	162,204	844,910	1,215,229	434,335	1,500	435,835			

Operating Budget ALL SOURCES and FY 21-22 Operating Budget Request - DRAFT

COST CENTER HIERARCHY		1 Adjusted Operating	FY 21-22 OPERATING BUDGET REQUEST									
CODE	COST CENTER HIERARCHY	Total Operating Budget	Salary & Benefit	OPS	EXPENSE	Total Operating Budget	Non-recurring Projects	Prof Development	Contingency	ARC	Contingnt ARC	GRAND-TOTAL
AUXILIARIES												
	TOTAL AUXILIARIES	4,569,060	902,832	68,787	3,776,930	4,748,549	0					
OTHER UNRESTRICTED FUNDS (106)												
		250,000			250,000	250,000						
CONTRACTS & GRANTS (201, 203 & 204)												
		700,000			2,779,956	2,779,956						
FINANCIAL AID (202)												
		10,000,000			11,000,000	11,000,000						
PECO/Capital Budget												
						TBD						
TOTAL BUDGTED EXPENSE ALL SOURCES												
	Education & General (E&G)	38,681,203	26,334,927	2,384,933	5,193,309	33,913,169	5,448,566	144,926	126,325	229,593	256,868	40,119,447
1020	FIPR	3,018,832	844,029	59,369	1,012,300	1,915,698	0	0	0	0	0	1,915,698
	Student Fees	1,072,649	208,115	162,204	844,910	1,215,229	434,335	1,500	435,835	0	0	2,086,899
	Auxiliaries	4,569,060	902,832	68,787	3,776,930	4,748,549	0	0	0	0	0	4,748,549
	Carry Forward	-			10,000,000	10,000,000						10,000,000
	Other Unrestricted	250,000	0	0	250,000	250,000	0	0	0	0	0	250,000
	Contracts & Grants	700,000	0	0	2,779,956	2,779,956	0	0	0	0	0	2,779,956
	Financial Aid	10,000,000	0	0	11,000,000	11,000,000	0	0	0	0	0	11,000,000
	PECO/Capital Project	-										0
TOTAL BUD EXP ALL SOURCES		58,291,744	28,289,903	2,675,293	34,857,405	65,822,601	5,882,901	146,426	562,160	229,593	256,868	72,900,549
REVENUES/ALLOCATIONS												
	Appropriation - Operating Funds	35,928,000				36,089,535						
	Lottery Funds	436,403				436,403						
	Need-Based Financial Aid	50,000				50,000						
	Tuition & Fees Trust Fund	2,066,379				2,822,696	Includes the addt'l out of state collections of \$350K					
	FIPR Shared Services	200,421				120,461						
Sub-TotalState Allocation & Student Fee TF		38,681,203				39,519,095						
	FIPR	3,018,832				1,500,000						
	Student Fees	878,776				1,075,572						
	Auxilliaris	5,010,756				4,535,050						
	Carry Forward	TBD				10,000,000	Estimate					
	Other Unrestricted	250,000				250,000						
	Contracts & Grants	724,000				2,779,956						
	Investment Income	1,250,000				700,000						
	Financial Aid	10,000,000				11,000,000						
	PECO/Capital Budget	TBD				TBD						
TOTAL BUDGETED REVENUES		59,813,567				71,359,673						

**Florida Polytechnic University
Finance and Facilities Committee
Board of Trustees
April 26, 2021**

Subject: Contracts Over \$200,000

Proposed Committee Action

Information only – no action required.

Background Information

There are no new contracts over \$200,000 and less than \$500,000. Report on existing and active procurement contracts in excess of \$200,000 with spend-to-date information.

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

Presented by: Penelope Farley, Assistant Vice President and Controller

**All active contracts in excess of \$200,000
May-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	1/4/2021	6/30/2024	\$108,703	\$4,102
Bright House Networks LLC	High Speed Communications Service	10/28/2013	10/27/2023	\$1,444,400	\$869,844
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	\$839,236
Clarke Environmental Mosquito Management Inc.	Mosquito Control Services	7/1/2016	6/30/2021	\$222,915	\$197,039
Education Advisory Board (EAB)	Education Data Hub software platform, support & maintenance	1/1/2021	12/31/2023	\$495,558	\$0
Elliance, Inc.	Creative Services	3/19/2018	3/18/2023	\$375,000	\$239,560
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	\$2,694,373
Higher One, Inc. (CashNet)	Cashiering functionality for the University	5/15/2018	5/14/2021	\$336,716	\$136,555
H+A18:H18uron 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	\$253,038
Lakeland Regional Medical Center	Student Health Care Services	8/21/2019	8/20/2022	\$225,386	\$99,137
Liberty Lawn Care LLC	Grounds Maintenance (6-month extension due to COVID-19; spend will be higher than original contract amt)	1/28/2016	7/26/2021	\$2,317,965	\$2,414,510
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	\$390,008
Skanska USA Building Inc.	Applied Research Center CM/GMP (include owner direct purchases)	7/1/2018	8/13/2021	\$28.3M	\$18,900,784
Skanska USA Building Inc.	IST Building Reconstruction	5/22/2019	until work completed	\$9.6M	\$9,137,461
Safari Micro	VMWare (Software/Hardware/Implementation)	7/16/2018	7/15/2021	\$376,752	\$272,081
Tinsley Creative	Creative Services (Renewal Pending)	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	\$641,496
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))	4/29/2015	4/28/2024	\$2,765,123	\$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
April 26, 2021**

Subject: Contracts Over \$500,000

Proposed Committee Action

Information only – no action required.

Background Information

The University leverages the solicitation process to obtain submittals from professional qualified firms for architectural, civil engineering, electrical engineering, and mechanical engineering services for minor projects on campus on an as-needed basis under multiyear, non-exclusive "continuing contracts". Minor projects are project specific for renovations, alterations, or additions which have a basic construction budget estimated to be \$4,000,000 or less, or studies for which the fee for professional services is expected to be \$500,000 or less.

DESCRIPTION/SOURCING:

PQS 21-003 Campus Service Architects & Engineers solicitation was issued by the University on January 22, 2021 and closed on March 1, 2021. Seventeen qualified submissions were recommended for a contract award by the evaluation committee out of thirty-eight total qualified submissions: 6/12 architectural, 3/6 civil engineering, 4/10 electrical engineering, and 4/10 mechanic engineering.

The resulting agreement(s) will have an initial term of three (3) years beginning around May 3, 2021 or at execution of the agreement and will include the option to renew for two (2) additional one (1)-year terms. These firms are referred to as continuing services providers.

- Firms Recommended for Award for Architectural Services
 - Furr, Wegman & Banks
 - HOK
 - Long & Associates
 - The Lunz Group
 - Straughn Trout Architects
 - Zyscovich

- Firms Recommended for Award for Civil Engineering Services
 - CivilSurv
 - Kimley Horn
 - Osborn Engineering

- Firms Recommended for Award for Mechanical Engineering Services
 - Long & Associates
 - Osborn Engineering

- RGD Consulting Engineers
- TLC Engineering Solutions

- Firms Recommended for Award for Electrical Engineering Services
 - Osborn Engineering
 - Long & Associates
 - RGD Consulting Engineers
 - TLC Engineering Solutions

FISCAL IMPACT:

Fiscal Impact will be based on minor project requests. The professional firms acknowledge within their agreement that their firm is not guaranteed nor entitled to provide services to the University in connection with any particular Project by virtue of entering into this agreement, and that University may, in its sole discretion, decline to assign any Project to their firm.

LEGAL CONSIDERATIONS:

Agreements will be drafted based on PQS 21-003 Attachment C Sample Agreement, and as agreed to within the firm's proposal.

FINAL COMMENTS:

It is recommended that the Board of Trustees approve continuing services provider contracts for professional qualified firms for architectural, civil engineering, electrical engineering, and engineering services for minor projects on campus on an as-needed basis under multiyear, non-exclusive "continuing contracts".

Supporting Documentation:

- [PQS 21-003 Campus Service Architects & Engineers solicitation documents](#)

Prepared by: Penelope Farley, Assistant Vice President and Controller

**Florida Polytechnic University
Finance and Facilities Committee
Board of Trustees
April 26, 2021**

Subject: P3 and ITN Update for Research Facility

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.

Timeline

- 11/11/2020 - Board of Trustee approval of ITN 21-001
- 11/12/2020 - ITN 21-001 was published
- 12/01/2021 - A virtual pre-proposal audio/video conference was publicly noticed and held.
- 01/26/2021 - Submissions for ITN 21-001 due.
One proposal was received in response to this solicitation from **International Flavors and Fragrances (IFF) and Ryan Companies US, Inc. (Ryan)** to deliver a modern, cutting edge research facility to support Florida Poly’s mission.
- 02/16/2021 - Evaluation Committee shortlisted respondent and negotiations began.
- 02/19/2021 - Negotiations between Florida Poly and IFF/Ryan.
- 04/06/2021 - Decision of Intent to Award published.
- 04/07/2021 - Continuing negotiations between Florida Poly and IFF/Ryan regarding ground lease agreement with Ryan and cooperative agreement with IFF.
- 04/26/2021 - Update to Board of Trustees Finance and Facilities Committee.
- May 17 – 21? **Presentation to Board of Trustees Executive Committee upon successful negotiations with Ryan/IFF and approval of contracts by President Avent.**
- 05/27/2021 **IF** approved by Board of Trustees, P3 package with ground lease agreement and cooperative agreement sent to Board of Governors via overnight delivery.
- 05/28/2021 Board of Governors receives P3 package with contracts for their consideration during August 31, 2021, Board of Governors’ meeting.
**BOARD OF GOVERNORS must receive completed request at least 90 days prior to Board Meeting.*
- 08/31/2021 Board of Governors meeting for review/approve of P3 contracts.

Supporting Documentation: [ITN 21-001 P3 to Construct and Operate a Research Facility](#)

Prepared by: Treasa McLean, Assistant Vice President of Procurement and Auxiliary Enterprises

**Florida Polytechnic University
Finance and Facilities Committee
Board of Trustees
April 26, 2021**

Subject: Advancement and Foundation Update

Proposed Committee Action

Information only – no action required.

Background Information

Kathy Bowman, VP of Advancement and CEO Foundation, will present a detailed update from the Advancement Division.

Supporting Documentation: Advancement Update

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



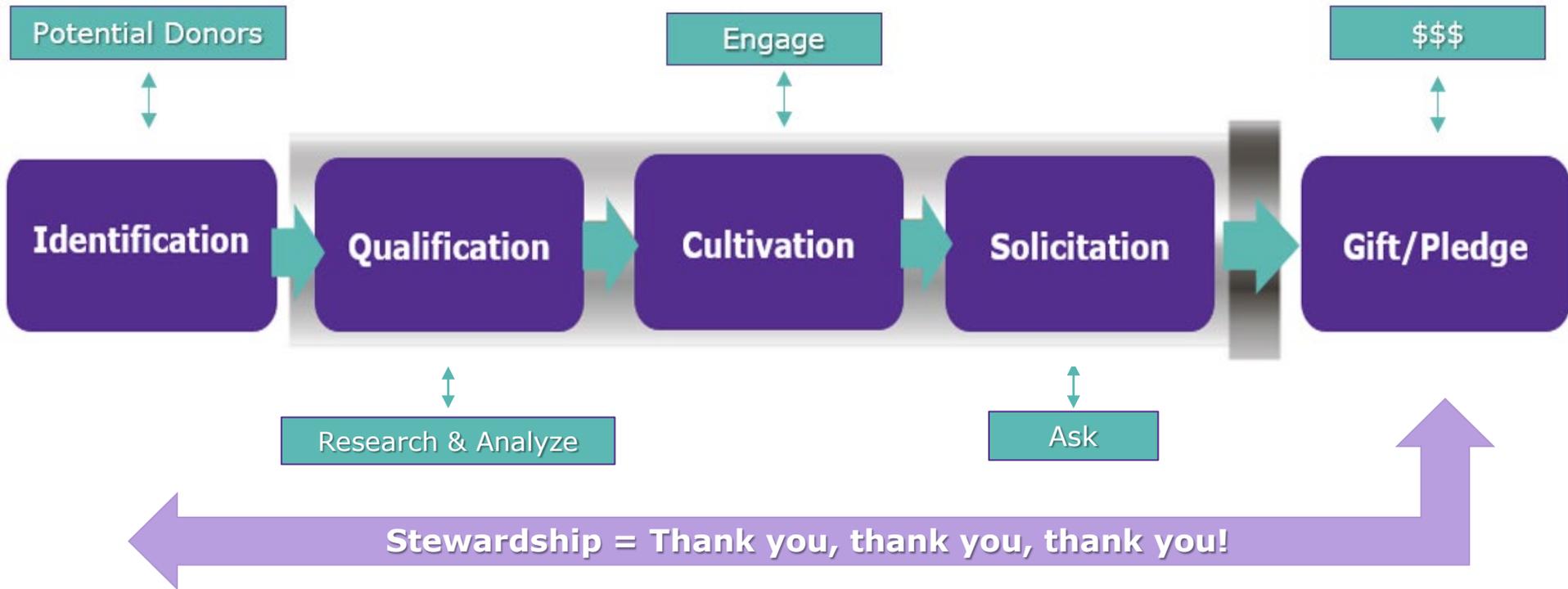
**FLORIDA POLYTECHNIC
UNIVERSITY**

Advancement & Foundation Updates

Kathy Bowman, VP Advancement & CEO Foundation

April 2021

Moves Management



Blackbaud is the platform for moves management

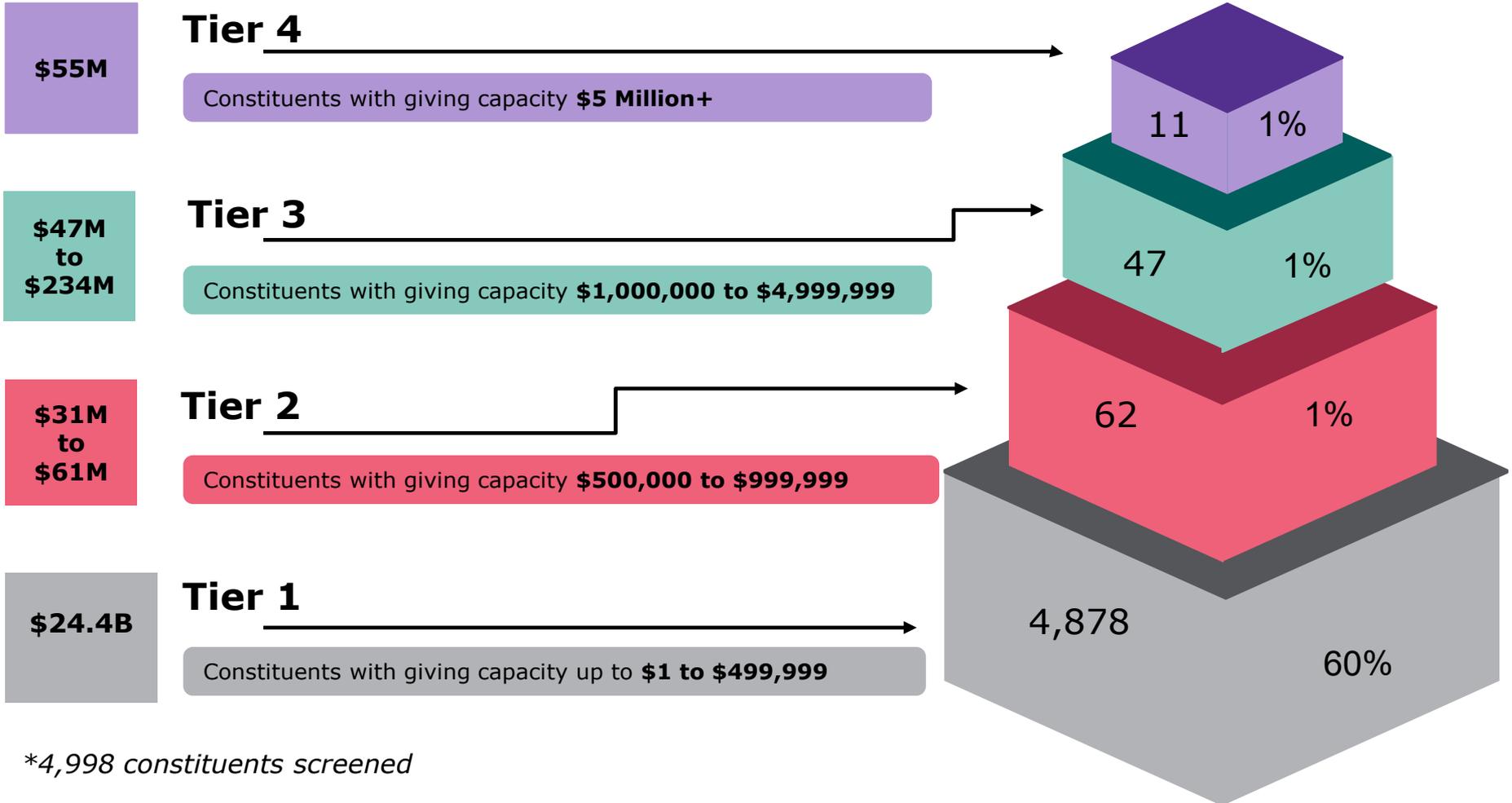


Blackbaud Raiser's Edge

- **Implementation**
Completed October 2020
Pre-implementation: ~45,000 records
- **Constituency**
Currently 8,095 records consisting of:
 - Alumni
 - Parents
 - Faculty & Staff
 - Donors
 - Corporations
 - Foundations
 - Others
- **Data Enrichment Services**
Address Finder
Deceased Finder



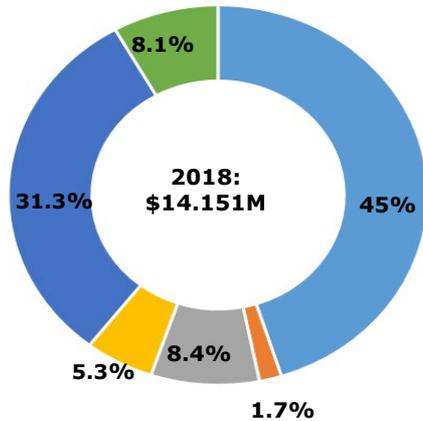
Identification



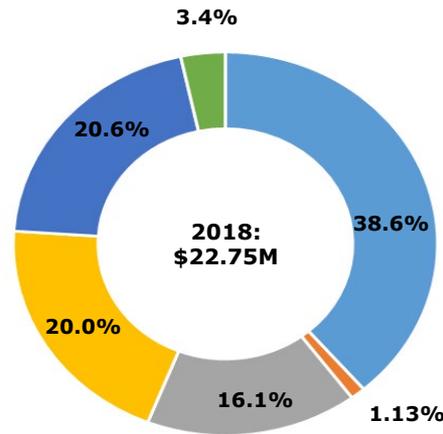
Qualification

Comparison Groups by Source

• Peers



• Aspirant Peers



Peers

- Missouri University of Science & Technology
- NM Institute of Mining
- Michigan Tech
- Clarkson
- Florida Institute of Technology
- Embry-Riddle (Daytona Beach)

Aspirant Peers

- Stevens Institute of Technology
- Rose-Hulman
- Colorado School of Mines
- Rensselaer Polytechnic Institute
- Worcester Polytechnic Institute

*Data provided by CASE VSE Survey



Cultivation

Special Events are used to increase visibility and support

- **Women in STEM**
- **CEO Speaker Series**
- **Groundbreaking Receptions**
- **eMerge Pitch Night**
- **Capstone Showcase event**
- **Career & Internship Fair**

Since 2018, 58 companies have partnered with Florida Poly on Capstone projects

Over 123 companies have provided internships for Florida Poly students

71 companies participated in our 2020 virtual Career Fair



Solicitation (Pipeline)



\$31.2M
Facilities, Scholarships,
Faculty & Research,
Programs, and Unrestricted

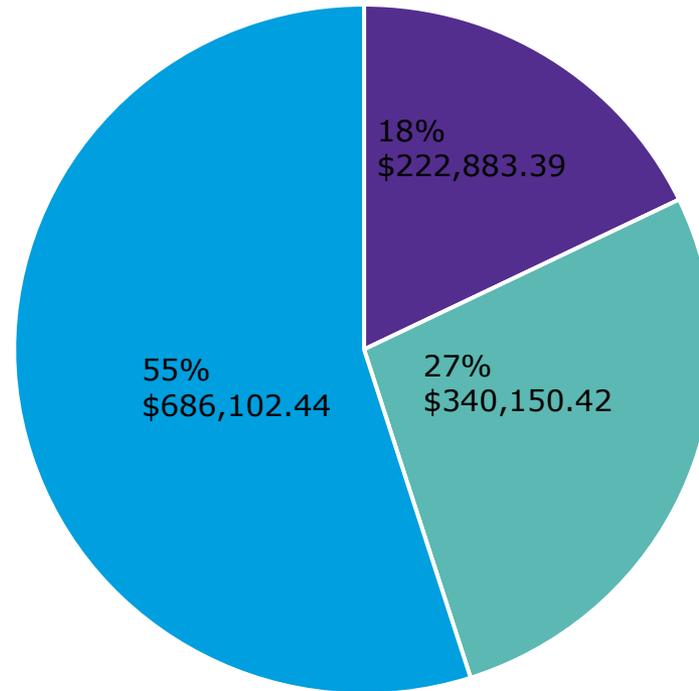
\$4M Net Production
FY21 Goal
*(All gifts to the Foundation
less any prior year pledge
payments)*



Gifts YTD

- **UNRESTRICTED OR Florida Polytechnic Fund**
Supports areas of greatest need within the university
- **TEMPORARY RESTRICTED**
Non-endowed support for scholarships, faculty, or programs
- **PERMANENTLY RESTRICTED**
Endowed funds supporting scholarships, faculty, programs, or other initiatives.

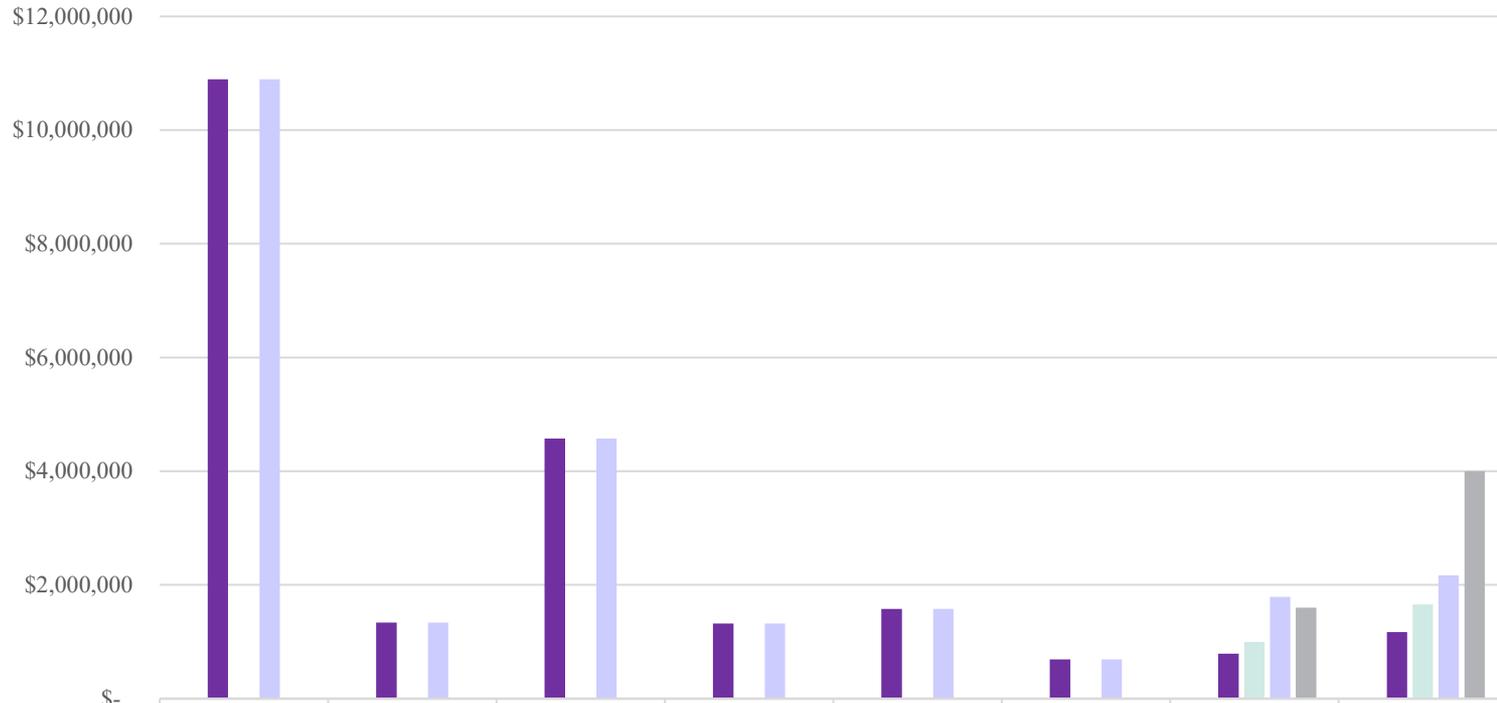
YTD Florida Poly Distribution



■ Unrestricted ■ Temporary Restricted ■ Permanently Restricted

Fundraising YTD (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	\$1,168,760
■ Pledges	\$-	\$-	\$-	\$-	\$-	\$-	\$1,000,000	\$1,658,376
■ Net Production (less prev. year's pledge payments received)	\$10,891,546	\$1,337,241	\$4,576,011	\$1,322,719	\$1,579,190	\$692,382	\$1,790,109	\$2,168,760
■ FY Goal							\$1,600,000	\$4,000,000

■ Total Planned Gifts
 ■ Current/Pledge Payments/GIK/GIS
 ■ Pledges
 ■ Net Production (less prev. year's pledge payments received)
 ■ FY Goal

Key University Goals

FY 2021 Goals		
	Goal	YTD Actual
Unrestricted	\$914k	\$1.44M
Endowment	\$1.7M	\$2.87M

**Exceeded FY21 goals by 58% for unrestricted
and 69% for endowment**



Stewardship

Giving Societies	Giving Levels
Florida Poly Fellows*	\$500 to \$1,000
Young Alumni Poly Fellow	\$500 Pledge (\$100 per year for five years)
Director's Flight*	\$1,000 to \$2,499.99
President's Flight*	\$2,500 to \$9,999.99
Champion's Flight**	\$10,000 plus
ChangeMaker***	\$1,000,000 plus
Phoenix Legacy Society	Planned Gift \$10,000 plus
*Annual **Annual or Deferred ***Cumulative	

Thank-you letters

Impact reports

Invitations to special events

- Scholar Dinners
- Founders Day
- Speaker Series

Annual Reports

Multimedia recognition

- On Foundation website
- At Foundation events
- Printed on event materials

**Florida Polytechnic University
Finance and Facilities Committee
Board of Trustees
April 26, 2021**

Subject: 2020-21 Foundation Third Quarter Financial Review

Proposed Committee Action

Information only – no action required.

Background Information

Larry Locke, Director of Finance and Development Operations and COO Foundation, will present to the Committee the Foundation's 2020-21 Third Quarter Financials for review.

Supporting Documentation: PowerPoint Presentation

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



FLORIDA POLYTECHNIC
UNIVERSITY

Foundation
FY21 3rd Quarter Financial Reports

Larry Locke

Dir. Of Finance & Development Operations

April 2021

Foundation FY21 – 3rd Quarter Statement of Activities – Budget to Actuals

3rd Quarter: July 1, 2020 - Mar. 31, 2021

		Temporarily	Permanently			
	Unrestricted	Restricted	Restricted	Total	Budget to Actuals	Variance
Revenue	\$222,883.39	\$340,150.42	\$686,102.44	\$1,249,136.25	\$565,125.03	121.04%
Expenses						
Operations	\$134,321.96	\$23,855.00	\$4,933.67	\$163,110.63	\$100,749.89	-61.90%
Advocate	\$114,090.00	\$0.00	\$0.00	\$114,090.00	\$135,000.00	15.49%
Scholarships	\$0.00	\$226,601.02	\$0.00	\$226,601.02	\$112,500.00	-101.42%
Salaries/Benefits/Initiatives	\$0.00	\$0.00	\$0.00	\$0.00	\$187,500.00	100.00%
Total Expenses:	\$248,411.96	\$250,456.02	\$4,933.67	\$503,801.65	\$535,749.89	5.96%
FY21 Net Asset Gain/Loss:	-\$25,528.57	\$89,694.40	\$681,168.77	\$745,334.60	\$29,375.14	2437.30%

- Revenue increased 2.21 times over budget projections
- Focus has been on “Temp. Restricted” (\$340K) and “Perm. Restricted” Growth (+\$686K)
- Large net gain over budget projections through three quarters (up 2,437%)

Foundation FY21 – 3rd Quarter Statement of Activities – YOY

3rd Quarter: July 1, 2020 - Mar. 31, 2021

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Year over Year FY20 Totals	Variance
Revenue	\$222,883.39	\$340,150.42	\$686,102.44	\$1,249,136.25	\$860,695.92	45.13%
Expenses						
Operations	\$134,321.96	\$23,855.00	\$4,933.67	\$163,110.63	\$249,763.28	-34.69%
Advocate	\$114,090.00	\$0.00	\$0.00	\$114,090.00	\$135,000.00	-15.49%
Scholarships	\$0.00	\$226,601.02	\$0.00	\$226,601.02	\$70,912.11	219.55%
Salaries/Benefits/Initiatives	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Total Expenses:	\$248,411.96	\$250,456.02	\$4,933.67	\$503,801.65	\$455,675.39	-10.56%
FY21 Net Asset Gain/Loss:	-\$25,528.57	\$89,694.40	\$681,168.77	\$745,334.60	\$405,020.53	84.02%

- 35% reduction in operating expenses from last years third quarter report
- Projected to increase scholarship expenditure by 93% in FY21 over FY20 – 3rd Quarter

Foundation FY21 – 3rd Quarter Statement of Financial Position – YOY

March 31, 2021

	Unrestricted	Temporarily Restricted	Permanently Restricted	Investment	Total	FY20 YOY	Variance
TOTAL ASSETS	\$1,446,603.81	\$3,731,700.78	\$2,870,936.61	\$275,440.63	\$8,324,681.83	\$6,617,627.83	25.80%
TOTAL LIABILITIES	\$6,636.79	\$2,753,995.00	\$0.00	\$0.00	\$2,760,631.79	\$2,788,767.91	(1.01%)
TOTAL FUND BALANCE	\$1,439,967.02	\$977,705.78	\$2,870,936.61	\$275,440.63	\$5,564,050.04	\$3,828,859.92	45.32%
TOTAL LIABILITIES & FUND BALANCE	\$1,446,603.81	\$3,731,700.78	\$2,870,936.61	\$275,440.63	\$8,324,681.83	\$6,617,627.83	25.80 %
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	\$1,519,437.75	\$918,630.51	\$2,176,573.08	\$0.00	\$4,614,641.34	\$4,119,713.91	12.01%
NET SURPLUS/(DEFICIT) & TRANSFER IN/OUT	(\$79,470.73)	\$59,075.27	\$694,363.53	\$275,440.63	\$949,408.70	(\$290,853.99)	(426.42%)
ENDING FUND BALANCE	\$1,439,967.02	\$977,705.78	\$2,870,936.61	\$275,440.63	\$5,564,050.04	\$3,828,859.92	45.32%

- 26% Increase in total assets in 3rd Quarter FY21 over FY20
- 3rd Qrt. FY21 Perm. Restricted fund balance has increased by 32% over FY20

**Florida Polytechnic University
Finance and Facilities Committee
Board of Trustees
April 26, 2021**

Subject: 2021-22 Foundation Operating Budget

Proposed Committee Action

Information only. No action required.

Background Information

The Foundation FY22 operating budget was approved by the University Foundation's Finance Committee on April 21, 2021 and the full University Foundation Board on April 23, 2021. It is now being presented to the Board of Trustees for review only.

Supporting Documentation: Foundation FY22 Proposed Operating Budget

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

FY22 Foundation Budget

FOUNDATION FY2022 BUDGET PROPOSAL TO BOT			
	FY21 Projected Revenue/Expenses	Foundation Budget FY21	Foundation PROPOSED Budget FY22
Total Revenue:	\$ 767,321.91	\$ 753,500.00	\$ 1,025,580.00
Total Operational Expenses:	\$ 343,889.92	\$ 353,500.00	\$ 309,580.00
Total Scholarship+Salary Expense	\$ 715,851.02	\$ 400,000.00	\$ 716,000.00
Total Expenses:	\$ 1,059,740.94	\$ 753,500.00	\$ 1,025,580.00

Foundation expenses for scholarships was an additional ~\$300K than budgeted. Total in named and general scholarships for FY21 totaled ~\$560K (Previous year total was ~\$290K)

**Florida Polytechnic University
Finance and Facilities Committee
Board of Trustees
April 26, 2021**

Subject: 2021-22 Foundation Anticipated Use of University Resources

Proposed Committee Action

Recommend approval by the Board of Trustees of estimated University resources and space provided to the Foundation for the 2021-22 fiscal year.

Background Information

Kathy Bowman, VP of Advancement and CEO Foundation will present to the Board of Trustees the projected usage of University personnel and facilities by the Foundation for the 2020-21 fiscal year. She will then present the recommended approval amounts to the Board of Trustees for approval for the 2021-22 fiscal year.

Supporting Documentation:

1. University Certification Hours to Foundation and Foundation Space Utilization
2. Summary FY21 Poly South Space Utilization
3. FY21 3rd Quarter Summary FPU Certification hours to Foundation

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



FLORIDA POLYTECHNIC
UNIVERSITY

University Certification Hours to Foundation and Foundation Space Utilization

Kathy Bowman

VP Advancement and CEO Foundation

April 2021

University Certification Hours to Foundation and Foundation Space Utilization

- **BOT reporting & oversight as required in Florida Statute 1104.28 (3)b.**

“...BOT...shall prescribe with a direct-support organization ... the use of property, facilities, or personal services...”

Each fiscal year the BOT is required by FL Statute to approve (a) FPU employee hours and its cost used for Foundation work and (b) Foundation space utilization sq. footage and its cost.

Florida Poly Foundation Certification

BOT approved for FY21 costs of \$225,000

• **FY21 FPU Foundation Certification**

- Proj. Employee Hours: 3148 Cost: \$125,908

- Actual Room Space: 2606 sq. ft. Cost: \$ 7,885

Total Cost: \$133,793

• **Approval needed for FY22 FPU Foundation Certification**

- 9 University Advancement employees and a small number of hours for various other employees

- Employee Hours: 5250 Cost: \$225,000

- Room Space: 2740 sq. ft. Cost: \$ 10,000

Total Cost: \$235,000

Florida Polytechnic University Foundation

Space Utilization

Building	Room	Description	Square Footage	% usage for Foundation	Foundation Sq. ft. usage	Cost/sq. ft	Total Cost	Employee
Lakeland Technology Building	2118	OFFICE	191	30.00%	57.3	\$13.00	\$744.90	Kathy Bowman
Lakeland Technology Building	2119	OFFICE	191	30.00%	57.3	\$13.00	\$744.90	Kathy Bowman
Lakeland Technology Building	2125	OFFICE	139	80.00%	111.2	\$13.00	\$1,445.60	Larry Locke
Lakeland Technology Building	2143	OFFICE	133	20.00%	26.6	\$13.00	\$345.80	Lidia Vigil
Lakeland Technology Building	2133	CONFERENCE ROOM	224	10.00%	22.4	\$13.00	\$291.20	Conference Room
Lakeland Technology Building	2150	STORAGE/CONF. ROOM	926	25.00%	231.5	\$13.00	\$3,009.50	Storage/Conf. Room
Lakeland Technology Building	2139	OFFICE	134	5.00%	6.7	\$13.00	\$87.10	Nicholas Abraham
Lakeland Technology Building	2140	OFFICE	134	0.00%	0	\$13.00	\$0.00	Cherie Bryant
Lakeland Technology Building	2141	OFFICE	133	10.00%	13.3	\$13.00	\$172.90	Kristen Spiker-Brenneman
Lakeland Technology Building	2142	OFFICE	134	20.00%	26.8	\$13.00	\$348.40	Paula Reed
Lakeland Technology Building	2144	OFFICE	134	20.00%	26.8	\$13.00	\$348.40	Joel Helm
Lakeland Technology Building	2146	OFFICE	133	20.00%	26.6	\$13.00	\$345.80	Kim Kennedy
	Total		<u>2606</u>		<u>606.5</u>		<u>\$7,884.50</u>	

FY21 FPU Certification Hours to Foundation - 3rd Quarter Projection for the year

<i>Worker</i>							PROJECTION		PROJECTION	
	<i>1st Qrt Hours</i>	<i>1st Qrt Cost</i>	<i>2nd Qrt Hours</i>	<i>2nd Qrt Cost</i>	<i>3rd Qrt Hours</i>	<i>3rd Qrt Cost</i>	<i>4th Qrt Hours</i>	<i>4th Qrt Cost</i>	<i>FY21 Hours</i>	<i>FY21 Cost</i>
Penelope Farley										
Emily Tidwell										
David Brunell										
Vanessa Lewis										
Larry Locke										
Alicia Maule										
Kathy Bowman										
Kim Kennedy										
Gina Delulio										
Holly Neuhaus										
7 Foundation staff										
TOTALS:	570.41	\$ 24,766.54	265.3	\$10,345.90	420.65	\$15,972.25	1675.15	\$ 68,112.92	3148.13	\$ 125,908.09

PROJECTION - FY22 FPU Certification Hours to Foundation

<i>Worker</i>	Annual Hours	% work for Foundation	Projected annual hrs of work for Foundtion	Salary	Pay/hour	Projected Cost
Kathy Bowman	2080	30.00%	624			
Larry Locke	2080	80.00%	1664			
Lidia Vigil	2080	20.00%	416			
Nicholas Abraham	2080	5.00%	104			
Cherie Bryant	2080	25.00%	520			
Kristen Spiker-Brenneman	2080	10.00%	208			
Paula Reed	2080	20.00%	416			
Joel Helm	2080	20.00%	416			
Kim Kennedy	2080	20.00%	416			
David Brunell	2080	0.00%	58			
Misc. other staff		10.00%	408			
TOTAL:			<u>5250</u>			<u>\$225,000.00</u>

**Florida Polytechnic University
Finance and Facilities Committee
Board of Trustees
April 26, 2021**

Subject: Foundation Board Appointments/Reappointments

Proposed Committee Action

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

Appointments

- Adrian Muhammad
- Michael Tschanz
- Ryan Whittemore

Reappointments

- Alice Hunt
- Lauren Schwenk
- Seretha Tinsley

Background Information

The candidacy of Adrian Muhammad, Michael Tschanz and Ryan Whittemore were approved by the Foundation Nomination Committee on April 13, 2021, and the full Board on April 23, 2021. These nominees now come before the Board of Trustees for final confirmation. Additionally, Alice Hunt, Lauren Schwenk and Seretha Tinsley were approved by the Foundation Nomination Committee on April 13, 2021 to an additional term and approved by the full Board on April 23, 2021. These Directors now come before the Board of Trustees for final confirmation.

Supporting Documentation: Biographies

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

Florida Polytechnic University Foundation Board Nomination – Mr. Adrian Muhammad



Current Position:

- Managing Partner at Jackson | Shah & Company (2/2019-present)

Former Position:

- Vice President, Corporate Initiatives Group for ZeroChaos (3/2015-2018)
- Executive Director of ZeroChaos (7/2014-3/2015)
- Managing Director of Midwest International Investment Center (1/2007-6/2014)

Education:

- Executive MBA, Business Management, Marketing, and Related Support Services – Harvard Business School (2018)
- Executive Program – The Tuck School of Business at Dartmouth (2001-2002)
- BS, Computer Information Systems, Networking, and Telecommunications – Purdue University (1989-1993)

SocialMedia:

<https://www.linkedin.com/in/adrian-muhammad-58012045/>

Management Background/Career Highlights:

- Adrian currently serves as the managing partner of Jackson | Shah & Company, headquartered in Orlando, Florida. Jackson Shah seeks to advance the cause of consumer driven markets, STEM education and other related non-profit interests in service of helping evidence a better, more purposed, and inspired experience for all. Adrian most recently served as Vice-President of the Corporate Initiative Group for ZeroChaos, a global business unit created specifically to advantage his strategic, analytical, operational, and innovation-centered skillset.
- Possessing over 20 years of technology, consulting and business development experience, Mr. Muhammad has worked with a wide range of organizations from start-up to global, publicly traded companies in a number of industries including manufacturing, private equity, international finance, technology, telecommunications, product development, consulting, marketing, and government.
- Adrian is also a graduate of Singularity University; the acclaimed global exponential innovation think tank based at the NASA Research Park in Silicon Valley.
- Jackson | Shah & Company is a value driven consultancy specializing in business model innovation, uniquely layering strategy, engagement management, strategic sourcing and exponential technology expertise and relationships in support of mid-market, globally focused companies. We partner with our clients with the goal of layering innovative thought leadership atop proven business models in the realization of accretive organizational and societal value.

Boards and Professional Affiliations

- Florida Citrus Sports Council

Florida Poly Connection:

- Adrian and Kathy met in Fall 2019 in Orlando at the Synapse conference and have shared connections. Adrian was a judge for the Florida Citrus Sports Collegiate Innovation Challenge, which Florida Poly students won the entire event. He hand-delivered the award check (\$10k) to the students. In addition, he also participated as a judge at the 2020 Florida Poly/eMerge Americas Pitch Night on campus.

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Florida Polytechnic University Foundation Board Nomination – Mr. Michael Tschanz



Current Position:

- Director, Engineering Technology & Analysis at The Walt Disney Company (2/2013-present)

Former Position:

- Engineering Manager, Simulation & Analysis at The Walt Disney Company (11/2006-2/2013)
- Senior Principal Systems Engineer at the Walt Disney Company (10/1997-11/2006)
- Systems Engineer at Raytheon
- Systems Engineer at Texas Instruments

Education:

- MSEE, Electrical Engineering – The University of Texas at Arlington (1986-1989)
- BS, Electrical and Electron Engineering – Ohio Northern University (1980-1984)
-

SocialMedia:

<https://www.linkedin.com/in/michael-tschanz-2329b11/>

Management Background/Career Highlights:

- Michael currently serves as the Director of Technology and Analysis, a segment within Disney Parks, Experiences and Products' Design and Engineering department. Michael leads a multidiscipline team which develops detailed mathematical and physics models for transportation, ride and animatronic systems, custom software and network applications, and robotics. Michael's rich and diverse background includes designs of numerous attractions at various Disney theme parks including: Test Track® Attraction; Mission: SPACE® Attraction; Toy Story Mania!® Attraction and the Expedition Everest® Attraction. Michael also designed all the velocity profiles at the worldwide locations of The Twilight Zone Tower of Terror™.
- Michael has received numerous awards including the Texas Instruments Quality Award, Disney's Partners in Excellence Lifetime Achievement Award, Walt Disney Imagineering Innovation awards, election into the National Center for Simulation Hall of Fame and is a holder of multiple patents. Most recently, he was inducted into the National Simulation Center Hall of Fame on 2019.
- He is also a professional musician and music director at Peace United Methodist Church along with being a freelance accompanist and orchestral pianist.

Florida Poly Connection:

- Paula connected Michael and Florida Poly in 11/2020. Michael was very enthused that we reached out. He said he read FPU's charter and is really interested in what it brings/is about. Michael/Disney works with other universities through a Master Confidentiality Agreement, including UCF, Pen. State, Michigan State (because his VP alma mater), and Texas-Arlington (Michael's alma mater). Michael would love to see Fla. Poly with same agreement. Michael specifically mentioned connecting us with the Disney Foundation, and that he would love to see Disney serve as an incubator for internships. Another major initiative Disney (and Michael) of interest is Diversity & Inclusion. Michael also suggested he could be a connector for FPU.

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Florida Polytechnic University Foundation Board Nomination – Mr. Ryan Whittemore



Current Position:

- Chief Investment Officer at Florida Funders (3/2019-present)

Former Position:

- Owner, DI Ventures LLC/ Innoventures Capital LLC (1/2012-3/2019)
 - Seed Investment (2019) in Trash Butler through Florida Funders
 - Seed Investment (2017 & 2019) in Vugo, Inc. a Minneapolis based rideshare mobile advertising provider. <http://govugo.com/>
 - Seed Investment (2012) in Heritage Property & Casualty, Exited via IPO 2014
- Investment Principal & General Counsel at Fort Brooke Merchant Partners (3/2015-3/2019)
- Investment Banking at Raymond James Financial (2013-2014)

Education:

- Juris Doctor (J.D.) – Stetson University College of Law
 - Member of the Florida Bar Association
- MBA, University of Florida
- BS, Finance, Insurance, Real Estate – University of Florida
 - Sigma Chi Fraternity

SocialMedia:

<https://www.linkedin.com/in/ryan-whittemore-91618410/>

<https://twitter.com/rwhittemore>

Management Background/Career Highlights:

- Ryan Whittemore is the Chief Investment Officer for Florida Funders, a hybrid Venture Capital Fund and 1200-member accredited investor syndicate focused on seed to early-stage tech in Florida. Ryan's team oversees approximately 1,000 deals per year across 3 managed funds which has resulted in 29 portfolio companies in the primary fund and approaching \$100M in investments across the three funds.
- Ryan is married to his wife Ashley, and loves spending his time with his 17-month-old little girl Finley. When not changing diapers, Ryan is an avid spearfisherman, paddleboarder and loves inconsistently hitting golf balls.
- Florida Funders, LLC operates as a venture capital company. The Company enables investors to identify high-potential private companies seeking capital, view their business plans, analyze financial projections, and ask questions of owners and other knowledgeable investors. Florida Funders serves customers in the State of Florida.

Non-profit Board Memberships/Affiliations:

- Board Observer at Secberus
- Board Member – Tampa Bay Tech
- Co-Founder – 1Voice Foundation
- Former Board Member – Pediatric Cancer Foundation

Florida Poly Connection:

- Florida Funders signed MOU between FL Funders and FL Poly for three key areas: 1. Transferable assets; 2. Project based work; 3. Capstone projects

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FLORIDA POLYTECHNIC UNIVERSITY
FOUNDATION

Alice Hunt

Alice Hunt is the current Vice President of Hunt Construction of Central Florida, Inc. She is also President of Hunt Properties, LLC, building residential and commercial construction in Central Florida.

Alice's community involvement includes membership in the Polk County Builders Association and Florida Homebuilders Association, as well as the Lakeland Area Chamber of Commerce. She has served on the boards of the School to Work Polk County School Board, Early Learning Coalition, Polk State Foundation Board, Leadership Lakeland Board, Polk County Builders Foundation and Pac Boards, Florida Poly Vision Board, Lakeland Economic Development Board, Central Florida Development Council Board and Central Florida Speech and Hearing Board, Lakeland Area Chamber of Commerce Board, and the Florida Polytechnic University Foundation Board of Directors.



Alice is a past Chairman of the Lakeland Area Chamber of Commerce (2011) and received the prestigious George Jenkins Award in 2018. She chaired the Charter Review Commission for Polk County in 2018, and now serves as the Chair of the Florida Polytechnic University Foundation Board of Directors (2019/2020).

Alice is a graduate of the University of South Florida and currently resides in Lakeland with her husband, three children, granddaughter and five grandsons.



Lauren Schwenk

Lauren Schwenk has been CEO and President since 2008 of Oakley Rhinehart Cassidy, LLC which is a real estate investment, rental ownership and management, HOA management, and land development company based in Winter Haven, Florida.

The company's roles include acquisition, sale and development of buildable lots and vacant land, owning and managing a combined 60+ rental properties throughout Polk and Hillsborough Counties, facilitation of financing for initial investments and maintaining a managerial role in all operations including leasing, property improvements, renovations and maintenance, and actively pursuing additional investment properties for residential rental acquisition.

Lauren is also Land Development Manager for The Cassidy Organization, Managing Partner for Magnolia Investments of Polk County, LLC, and Owner of Creative Association Services, Inc. She was previously a Project Manager – Land Development with Highland Cassidy, LLC, and Relator with Keller Williams Classic Realty, Orlando, Florida.

Lauren holds a BS degree in Marketing from University of Central Florida.

She and her husband, Zane, have two children and reside in Winter Haven, Florida.





Seretha Tinsley

Seretha Tinsley and her husband/business partner, George, embody their motto... Corporate Excellence and Community Service. Seretha has been a trailblazer and overachiever her entire life. She became the first African American female to attend and graduate from Kentucky Wesleyan College. In the mid-eighties, Seretha became one of the first black female General Managers in radio. Seretha was not only a “first” in many ways, she was a top achiever, having been awarded Kentucky Wesleyan’s top student honor, the Oak and Ivy. Additionally, she was recognized as America’s top Radio Station General Manager. As an entrepreneur, civic leader, mother and wife, Seretha’s commitment to excellence has always been her calling card.



Born and raised in Louisville, Kentucky, Seretha graduated from Louisville Male High School and went on to matriculate at Kentucky Wesleyan with a degree in Education.

Seretha’s community service and progressive leadership has earned her numerous honors, recognitions and media coverage. She maintains her passion for teaching by incorporating it into every walk of her life. She is not just a phenomenal business woman; she takes pride in assisting others in reaching their phenomenal potential.