



# BOARD OF TRUSTEES Finance and Facilities Committee

Wednesday, September 8, 2021  
1:45-3:15 PM

## Florida Polytechnic University WEBEX TELECONFERENCE MEETING

Dial in: 1-415-655-0001 | Access code: 161 503 3544#

### MEMBERS

Cliff Otto, Chair  
Samantha Ashby

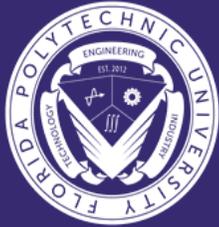
Gary Wendt, Vice Chair

Beth Kigel

### AGENDA

- |       |                                                                                                                                                                 |                                                           |
|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|
| I.    | Call to Order                                                                                                                                                   | Cliff Otto, Chair                                         |
| II.   | Roll Call                                                                                                                                                       | Kelly Beall                                               |
| III.  | Public Comment                                                                                                                                                  | Cliff Otto                                                |
| IV.   | <a href="#">Approval of April 26, 2021 Minutes</a><br>*Action Required*                                                                                         | Cliff Otto                                                |
| V.    | <a href="#">Finance and Facilities Committee Work Plan Review</a><br>*Action Required*                                                                          | Penelope Farley<br>AVP and Controller                     |
| VI.   | <a href="#">2020-21 University Year-End Financial Review</a>                                                                                                    | Penelope Farley                                           |
| VII.  | <a href="#">2021-22 University Carryforward Spending Plan and Fixed Capital Outlay Budget</a><br>*Action Required*                                              | Penelope Farley                                           |
| VIII. | <a href="#">Contracts Over \$200,000</a>                                                                                                                        | Penelope Farley                                           |
| IX.   | <a href="#">Contracts Over \$500,000</a><br>*Action Required*                                                                                                   | Penelope Farley                                           |
| X.    | <a href="#">Campus Construction Update</a>                                                                                                                      | David Calhoun<br>AVP of Facilities and<br>Safety Services |
| XI.   | <a href="#">Policy on President's Authority to Execute Change Orders and Purchasing Agreements for FF&amp;E related to the ARC Project</a><br>*Action Required* | Gina DeIulio<br>VP and General Counsel                    |

- XII. [P3 Update for Research Facility](#) Terry Parker  
EVP and Provost
- XIII. [Advancement and Foundation Update](#) Kathy Bowman  
VP of Advancement and  
Foundation CEO
- XIV. [2020-21 Foundation Year-End Financial Review](#) Larry Locke  
Director of Finance and  
Development Operations  
and Foundation COO
- XV. [2020-21 Foundation Actual Use of University Resources](#) Larry Locke
- XVI. [Foundation Board Appointments/Reappointments](#) Kathy Bowman  
*\*Action Required\**
- XVII. Closing Remarks and Adjournment Cliff Otto



# Finance & Facilities Committee Meeting

## DRAFT MEETING MINUTES

April 26, 2021  
1:00-3:00 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 1:00 p.m.

#### II. Roll Call

Kelly Beall called the roll: Committee Chair Cliff Otto, Committee Vice-Chair Gary Wendt, Trustee Beth Kigel, and Trustee Samantha Ashby were present (Quorum).

Other Board Members present: Vice Chair Mark Bostick, Trustee Ala J. Alnaser, Trustee Bob Storck, and Trustee Laine Powell.

Staff present: President Randy Avent, Ms. Kathy Bowman, Ms. Gina DeJulio, 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. Michele Rush, Ms. Melaine Schmiz, Mr. Rick Maxey, Ms. Treasa McLean, and Ms. Kristen Wharton.

#### III. Public Comment

There were no requests received for public comment.

#### IV. Approval of Minutes

**Trustee Beth Kigel made a motion to approve the Finance and Facilities Committee meeting minutes of February 10, 2021. Trustee Samantha Ashby seconded the motion; a vote was taken, and the motion passed unanimously.**

#### V. 2020-22 Finance and Facilities Committee Work Plan Review

Ms. Penelope Farley reviewed the 2020-22 Finance and Facilities Committee Work Plan. The Work Plan remains unchanged and no discussion occurred.

#### VI. 2020-21 University Third Quarter Financial Review

Ms. Farley reviewed the University's financial results for the quarter ended March 31, 2021.

There are no financial matters of significance beyond the 6% holdback initiated in Q1. The Applied Research Center (ARC) 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.

The University is extraordinarily healthy in all financial performance metrics, and it continues to limit debt while keep significant cash in reserves.

Trustee Gary Wendt requested clarification on viability. Ms. Farley explained that viability is the availability of our expendable assets to cover debt. Primary reserve measures our financial strength. Net income measures our operating performance. Benchmarks are determined by the National Association of Colleges and Universities (NACU).

Cash and 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.

Trustee Wendt asked if deferred outflows are liabilities. Ms. Farley explained they are assets, and the change is due to assumptions in our other postretirement benefits (OPEB) calculation. Adjustment is made at the end of the year based on projected retirement benefits for employees. The adjustment is performed across the state university system; we have no control over the adjustment.

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.

Trustee Wendt requested clarification on the types of carryforward. Ms. Farley explained that E&G carryforward is Education & General, which is reviewed in the Fall for expenses. Capital Carryforward is used for construction projects such as the ARC, pergola repair, and the reclaimed water project.

E&G funds have decreased due to the 6% holdback, which is 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.

Trustee Wendt inquired about the auxiliary losses over \$500K. Ms. Farley explained the losses are due to COVID, specifically with a decline in events on campus, retail sales, and meal plans.

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. Tuition, fees and aid have increased relative to the increase in FTE we conservatively projected.

Salary and 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.

CARES I funding has been completely exhausted. Financial Aid received the same amount in CARES II funding, and the institutional amount doubled. We have a plan for the remaining CARES II funds, which includes learning loss and healthcare for students, and the Quality Enhancement Plan.

Trustee Kigel inquired about limits or expiration for spending carryforward funds. President Randy Avent confirmed we can use carryforward through FY22. Ms. Farley will send background and information to Trustees Kigel, Wendt, Powell, and Ashby.

Trustee Ashby inquired about the reclaimed water project. President Avent explained it

pertains to water received from the City of Auburndale. We contributed funds to the project, so we receive water in return.

The University's cautious response to COVID provided resources for flexibility in FY22. The 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, and it will also continue to provide additional health services.

VII. Applied Research Center Update

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

The 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.

VIII. 2022-23 University Capital Improvement Plan and Fixed Capital Outlay Budget

Mr. Calhoun reviewed the University's Capital Improvement Plan (CIP) and Fixed Capital Outlay Budget for 2022-23, including the role of the Campus Master Plan and progress on the ARC.

Scenarios were presented for full ARC funding and no ARC funding, along with their respective impacts on CIP priorities.

Trustee Kigel inquired about the projected budget increase if full funding is not received. Mr. Calhoun explained that unit costs established by the Board of Governors (BOG) trickle up each year, and recent unit cost increases will be reflected in our budget. Additionally, we will incur completion and re-mobilization costs if construction closes and re-opens after an undetermined amount of time.

President Avent indicated that budget decisions due from the state this week would help us chart a clearer course of action for the Board of Trustees Meeting on May 3, 2021.

**Trustee Wendt made a motion to table approval of the 2022-23 Capital Improvement Plan and Fixed Capital Outlay Budget until the Board of Trustees Meeting on May 3, 2021. Trustee Kigel seconded the motion; a vote was taken, and the motion passed unanimously.**

IX. 2021-22 University Operating Budget

Ms. Farley reviewed the University's operating budget for 2021-22.

The bare minimum operating budget is \$33.9M. The adjusted operating budget is \$36.8M, which is last year's appropriation without the 6% holdback. Our total request is \$40M, which includes non-recurring projects, professional development, contingencies, and the ARC that can be cut as necessary to meet the budget.

President Avent indicated that budget decisions due from the state this week would help us chart a clearer course of action for the Board of Trustees Meeting on May 3, 2021.

**Trustee Wendt made a motion to table approval of the 2021-22 University Operating Budget until the Board of Trustees Meeting on May 3, 2021. Trustee Kigel seconded the motion; a vote was taken, and the motion passed unanimously.**

X. Contracts Over \$200,000

Ms. Farley reviewed existing and active procurement contracts over \$200,000 and less than \$500,000. There were no new contracts over \$200,000.

XI. Contracts Over \$500,000

Ms. Farley reviewed 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.

XII. 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.

The intent to award International Flavors and Fragrances (IFF) and Ryan Companies US, Inc. (Ryan) was published on April 6, 2021. Negotiations continue regarding the ground lease agreement with Ryan and the cooperative agreement with IFF. Upon successful negotiations and approval of contracts by President Avent, a presentation will be made to the Board of Trustees Executive Committee in May 2021. If approved by the Board of Trustees, the P3 package with ground lease agreement and cooperative agreement will be sent to the Board of Governors (BOG) before May 28, 2021. The BOG will meet to review and approve P3 contracts on August 31, 2021.

Committee Chair Otto inquired if there is cause for concern in the negotiation process. Ms. McLean indicated a few differences in the ground lease agreement, though the cooperative agreement is going well. We average four meetings per week to drill down and help all parties to understand BOG requirements.

XIII. Advancement and Foundation Updates

Ms. Kathy Bowman provided updates on Advancement and the Foundation.

Ms. Bowman reviewed the Moves Management process—from prospect identification to gift/pledge—which is managed in Blackbaud Raiser's Edge software. We currently have 8,095 records in Blackbaud consisting of alumni, parents, faculty and staff, donors, corporations, and foundations, among others.

The Foundation has \$31.2M in pipeline prospects and its goal is to convert some of this amount into \$4M of donations in FY21.

The Foundation exceeded its FY21 goals for unrestricted and endowment growth by 58% for and 69% respectively.

Committee Chair Otto commented that \$4M is a remarkable achievement, and he inquired about expectations for next year. Ms. Bowman responded that it's challenging to forecast without historical data, but it will be more than \$4M.

Trustee Wendt inquired about planned giving programs. Ms. Bowman replied planned giving programs will be a critical component to implement as the University grows.

#### XIV. Foundation Third Quarter Financial Review

Mr. Larry Locke reviewed the Foundation's financial results for the quarter ended March 31, 2021.

Revenue has increased 2.21 times over budget projections. Focus has been placed on Temporarily Restricted (\$340K) and Permanently Restricted growth (\$686K). There has been a large net gain over budget projections through three quarters (up 2,437%).

Operating expenses have decreased 35% from last year's third quarter report, primarily due to COVID restrictions. Scholarship expenditure is expected to increase by 93% in Q3 FY21 over FY20.

Trustee Ashby inquired if the fee waiver would increase with scholarship expenditure. President Avent confirmed that fees will stay the same; the scholarship increase is due to the increasing size of the student body.

Total assets have increased 26% in Q3 FY21 over FY20. The Permanent Restricted fund balance has increased by 32% in Q3 FY21 over FY20.

Trustee Wendy requested clarification on total liabilities. Mr. Locke explained that it pertains to an anonymous donation, and the Foundation is actively working on reducing it. Ms. Bowman will provide additional information in the Q4 financial review.

#### XV. 2021-22 Foundation Operating Budget

Mr. Locke reviewed the Foundation's operating budget for 2021-22.

Foundation expenses for scholarships were an additional \$300K than budgeted. The total in named and general scholarships for FY21 totaled \$560K. The previous year total was \$290K.

Trustee Wendt asked why salaries are included with scholarships instead of operational expenses. President Avent explained that operational expenses pertain to fundraising activities and respective expenses. The state doesn't allow the use of their money for salaries over \$200K, so the difference is paid from the Foundation.

#### XVI. 2021-22 Foundation Anticipated Use of University Resources

Ms. Bowman projected use of University personnel and facilities by the Foundation for the 2021-22 fiscal year. The total request of employee hours and room space is \$235K.

**Trustee Kigel made a motion to approve the 2021-22 Foundation Anticipated Use of University Resources. Trustee Wendt seconded the motion; a vote was taken, and the motion passed unanimously.**

#### XVII. Foundation Board Appointments/Reappointments

Ms. Bowman reviewed the new appointments of Adrian Muhammad, Michael Tschanz, and

Ryan Whittemore, and the reappointments of Alice Hunt, Lauren Schwenk, and Seretha Tinsley, for service to the Florida Polytechnic University Foundation, Board of Directors.

**Trustee Wendt made a motion to approve the Foundation appointments and 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 3:00 p.m.

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 8, 2021**

**Subject: Finance and Facilities Committee Work Plan Review**

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**Proposed Committee Action**

Recommend approval of the updated Committee Work Plan for 2021-2022 fiscal year.

**Background Information**

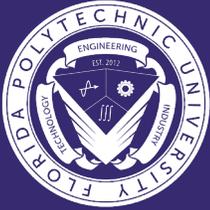
Penelope Farley, Assistant Vice President and Controller, will provide the Committee with an update on the 2021-2022 Committee Work Plan.

After an internal review of content and timing of presentations, the Committee's Work Plan has been updated to better reflect the University and Foundation's workflow and the Board of Governor's deadlines.

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**Supporting Documentation:** 2021-2022 Finance and Facilities Committee Work Plan

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



# Committee Work Plan

## Finance & Facilities Committee Work Plan

**2021-2022**

*Revised 9.8.21*

### SEPTEMBER

- Finance and Facilities Committee Charter *(review and approve every two years – due September 2022)*
- Legislative Operating Budget Request *(review and approve)*
- Fixed Capital Outlay Budget *(review and approve)*
- University E&G Carryforward Spending Plan *(review and approve)*
- University Annual Financial Report (Unaudited) *(review only)*
- University and Foundation Year-End Financial Updates
- Contracts *(review and approve as needed)*
- Construction Update
- Foundation's Actual Use of University Resources *(review only)*
- Advancement Update
- Foundation Board Appointments *(review and approve as needed)*

### NOVEMBER

- University and Foundation Quarterly Financial Updates
- Foundation Financial Audit *(review only – for prior FY)*
- Educational Plant Survey *(if information is available by November)*
- Bad Student Debts
- Contracts *(review and approve as needed)*
- Construction Update
- Advancement Update
- Foundation Board Appointments *(review and approve as needed)*

### FEBRUARY

- University and Foundation Quarterly Financial Updates
- Educational Plant Survey *(if information is available by February)*
- Contracts *(review and approve as needed)*
- Construction Update
- Advancement Update
- Foundation Board Appointments *(review and approve as needed)*

## JUNE

- Legislative Session Appropriations Update
- University Operating Budget *(review and approve)*
- Foundation Operating Budget *(review only)*
- Capital Improvement Plan (CIP) *(review and approve – for FY+1)*
- Legislative Operating Budget Request *(review and approve – for FY+1)*
- Foundation's Anticipated Use of University Resources *(review and approve – for FY+1)*
- Review of Financial Internal Controls - University Support Organizations *(for 2022 only)*
- University and Foundation Quarterly Financial Updates
- Contracts *(review and approve as needed)*
- Construction Update
- Advancement Update
- Foundation Board Appointments *(review and approve as needed)*

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 8, 2021**

**Subject: 2020-21 University Year-End 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 year-end financial review.

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**Supporting Documentation:** 2020-21 University Year-End Financial Review

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



**FLORIDA POLYTECHNIC**  
UNIVERSITY

# **Fiscal Year 2021 Financial Review**

**Penney Farley**

**September 8, 2021**



**This financial presentation has been prepared with preliminary year-end data and not yet able to be finalized.**

**Pension & Other Post-Employment Benefits (OPEB) have not been calculated due to forthcoming necessary information from the State of Florida.**

**This presentation is for discussion purposes only.**

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# Institutional Ratios

Ratio	Florida Poly	Benchmark	Status
Cash to current liabilities	1,081	1	
Viability	188	1.25-2.0	
Primary reserve	88	0.4	
Net income	18	2.0-4.0	

**Cash** ratio is the ability to cover short-term obligations.

**Viability** is the availability of expendable assets to cover debt.

**Primary reserve** measures financial strength.

**Net income** measures operating performance.

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

# Variance Analysis

## Total Assets & Deferred Outflows

	6/30/2021 (prelim)	6/30/2020 (final)	\$ change	% change
<b>Assets &amp; Deferred Outflows</b>				
Cash and Investments	\$ 37,665,805	\$ 55,792,359	\$ (18,126,554)	-32.49%
Receivables	2,330,395	6,624,665	(4,294,270)	-64.82%
Property, Plant & Equipment, net	163,872,487	150,319,987	13,552,500	9.02%
Deferred Outflows <i>(unadjusted)</i>	10,710,612	10,710,612	0	0.00%
<b>Total Assets &amp; Deferred Outflows</b>	<b>214,579,299</b>	<b>223,447,623</b>	<b>(8,868,324)</b>	<b>-3.97%</b>

- Cash and investments have declined \$18.1M as we have invested in the ARC construction.
- Accounts receivable have declined \$4.2M due to timing of construction draws.
- Capital assets have increased \$13.5M as construction in progress continues on the ARC.
- Information to finalize deferred outflow calculations has not been received as of 8/30.



# Variance Analysis Total Liabilities & Net Position

FLORIDAPOLY

## Liabilities & Net Position

Current Liabilities	3,483,873	7,334,333	(3,850,460)	-52.50%
Noncurrent Liabilities	24,325,246	24,352,911	(27,665)	-0.11%
Deferred Inflows ( <i>unadjusted</i> )	2,565,761	2,565,761	-	0.00%
<b>Total Liabilities &amp; Deferred Inflows</b>	<b>30,374,880</b>	<b>34,253,005</b>	<b>(3,878,125)</b>	<b>-11.32%</b>
<b>Net Position</b>	<b>184,204,418</b>	<b>189,194,618</b>	<b>(4,990,200)</b>	<b>-2.64%</b>
<b>Total Liabilities &amp; Net Position</b>	<b>\$ 214,579,299</b>	<b>\$ 223,447,623</b>	<b>\$ (8,868,324)</b>	<b>-3.97%</b>

- Liabilities have decreased \$3.85M as we used cash to pay construction invoices.
- Information to finalize deferred inflow calculations has not been received as of 8/30.



# Cash and Investments

## Cash & Investment Summary

SPIA	\$	36,615,675
Cash		1,050,130
<b>Balance, June 30, 2021</b>	<b>\$</b>	<b>37,665,805</b>

## Breakdown:

Tuition and Fees	\$	1,480,375
FIPR		5,990,000
Education and General (estimated)		3,607,490
Sponsored Programs & Research		390,690
Auxiliary		4,040,530
Other Unrestricted		3,356,770
E & G Carryforward (estimated)		9,080,000
Capital Carryforward		9,719,950
<b>Total Cash &amp; Investments</b>	<b>\$</b>	<b>37,665,805</b>



# YOY Revenue Variance Analysis

Summary of Sources	Actual 6/30/2021	Actual 6/30/2020	Variance
State and Lottery Appropriations	\$ 36,515,458	\$ 37,303,179	-2.11%
Student Tuition & Fees	3,337,816	3,018,702	10.57%
Financial Aid & Scholarship Awards	10,775,343	9,732,173	10.72%
Other sources	8,529,451 <sup>▼</sup>	7,947,912	7.32%
<b>Total Sources</b>	<b>\$ 59,158,068</b>	<b>\$ 58,001,965</b>	<b>1.99%</b>

- Tuition and fees have increased as expected with higher enrollment which respectively increased financial aid
- Auxiliary revenues are \$1.7M over last year
- CARES funding is \$1.5M over last year
- Unrealized losses are recorded at \$2.35M



# YOY Expense Variance Analysis

Summary of Uses	Actual 6/30/2021	Actual 6/30/2020	Variance
(excluding carryforward funds)			
Salary & Benefit	\$ 24,767,751	\$ 25,459,835	-2.72%
Part-Time Employment	2,797,077	2,668,547	4.82%
Operating Expense	13,058,735	11,591,876	12.65%
Scholarships and Allowances	11,164,650	9,754,611	14.46%
Total Uses	51,788,213	49,474,869	4.68%
Sources (over)/Under	\$ 7,369,855	\$ 8,527,096	-13.57%

- Salary and benefits have not been adjusted for pension and OPEB
- Contractual services in Auxiliary Services increased \$1.5M while decreasing in Academics by \$840k
- Materials and supplies increased in all functional areas by \$1.2M
- Expendable capital outlay expenses were down \$342k
- Scholarships and waivers increased due to increased enrollment and CARES funding

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

# Budget to Actual - Sources

Operating Budget  
Excludes Carry Forward and Capital Budget

<b>Operating Budget: Summary of Sources</b>	<b>Actual 6/30/21</b>	<b>Budget 6/30/21</b>	<b>Budget Variance</b>
State and Lottery Appropriations	\$ 36,515,458	\$ 36,414,403	0.28%
Student Tuition & Fees	3,337,816	2,945,155	13.33%
Financial Aid & Scholarship Awards	10,775,343	10,250,000	5.13%
Other Sources	8,529,451	10,204,009	-16.41%
<b>Total Sources</b>	<b>\$ 59,158,068</b>	<b>\$ 59,813,567</b>	<b>-1.10%</b>

- Tuition and fees have increased as expected with higher enrollment which respectively increased financial aid
- FIPR revenues were down \$1.4M under projections
- Unrealized losses on investments were \$2.35M due to the State's investment factor swinging to .9840 from 1.0291
- Realized gains and interest income were within 2% of budget
- Auxiliary revenues are \$750k higher than budgeted
- Current year CARES funding used and recognized was \$1.5M



# Budget to Actual - Uses

<b>Summary of Uses</b>	<b>Actual 6/30/21</b>	<b>Budget 6/30/21</b>	<b>Budget Variance</b>
(excluding carryforward funds)			
Salary & Benefit	\$ 24,767,751	\$ 29,197,293	-15.17%
Part-Time Employment	2,797,077	3,079,523	-9.17%
Operating Expense	13,058,735	16,450,951	-20.62%
Scholarship and Allowances	11,164,650	10,000,000	11.65%
<b>Total Uses</b>	<b>51,788,213</b>	<b>58,727,767</b>	<b>-11.82%</b>
<b>Sources (over)/Under</b>	<b>\$ 7,369,855</b>	<b>\$ 1,085,800</b>	<b>578.75%</b>

- Salary and benefits have not been adjusted for pension and OPEB
- Operating expenses were curtailed due to the State's holdback which was not released until June
- Scholarships and waivers increased due to increased enrollment and CARES funding
- The Foundation supported \$540k of awarded scholarships

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

# Education & General Carryforward

<b>Educational &amp; General Carryforward Beginning Balance, 7/1/20</b>	<b>\$ 11,452,692</b>
Source:	
Interest	<u>136,365</u>
Uses:	
Non-recurring operating expenses	1,871,137
Environmental Engineering Building	<u>6,135,417</u>
Total E&G carryforward uses	<u>8,006,554</u>
<b>Education &amp; General Carryforward, Ending Balance, 6/30/21</b>	<b><u><u>\$ 3,582,503</u></u> *</b>

\*This does not include the current year's final E&G rollover.

# Capital Carryforward

<b>Capital Carryforward Beginning Balance, 7/1/20</b>	<b>\$ 25,748,633</b>
Sources:	
Interest	479,238
Transfer of E & G Carryforward funds	6,135,417
	<u>6,614,655</u>
Uses:	
Pergola	1,074,760
Reclaimed water project	507,168
Applied Research Center construction	21,043,267
Campus Access Control	18,143
Environmental Engineering Building construction	-
Total E&G carryforward uses	<u>22,643,338</u>
<b>Capital Carryforward, Ending Balance, 6/30/21</b>	<b><u>\$ 9,719,950</u></b>

# Outline

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

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- The University's balance sheet remains strong and our focus on spending that makes a quality difference in our mission will continue to be imperative.
  - CARES II and III institutional funding will serve to repair learning loss for our students and to provide online platforms and environments towards their success as well as our faculty.
  - The University will have sufficient carryover funds that together with performance-based funding will allow us to reward our employees and focus on the President's strategic initiatives in FY22.
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**AGENDA ITEM: VII.**

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 8, 2021**

**Subject: 2021-22 University Carryforward Spending Plan and Fixed Capital Outlay Budget**

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**Proposed Committee Action**

Recommend approval of the University Carryforward Spending Plan and Fixed Capital Outlay Budget for the 2021-2022 fiscal year to the Board of Trustees.

**Background Information**

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

The President and the Controller in accordance with their fiduciary responsibility to the University must certify that the budgets are true and materially correct to the best of their knowledge. The President and the Controller must further certify that these budgets have been reviewed and approved by the board of trustees at its meeting held on September 8, 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.

**Carryforward Spending Plan**

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

For the fiscal year ended June 30, 2021, the University is projecting a \$9M carryforward balance. The University has committed those funds for non-recurring university operations and construction.

**Fixed Capital Outlay Budget**

The Fixed Capital Outlay budget identifies the sources and uses of all funds expended or to be expended on construction projects. Sources of such funds come from a variety of sources including Public Education Capital Outlay (PECO), Capital Improvement Trust Fund (CITF), carryforward funds, private donations, federal grants, or revenue bonds.

The University presently has the \$47.2 million Applied Research Center (ARC) under construction. It has been previously funded from PECO with \$7 million, University funds of \$25.3 million and in fiscal year 2021-2022 has received the balance of \$14.9 million to complete the building.

The University will begin construction of the new Environmental Engineering building with \$6.1 million of carryforward funding. This building should not exceed \$9,793,615 by completion with any differential coming from further carryforward funding.

The University continues to work with the City of Auburndale on the Reclaimed Water Project connecting the University to the City of Auburndale's Reclaimed Water Plant. To date, the University has spent \$761,260 with \$1,238,740 remaining. This project is scheduled for completion in December 2022.

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**Supporting Documentation:**

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

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

**Florida Polytechnic University**  
**Education and General**  
**Carryforward Spending Plan Summary**  
**Approved by University Board of Trustees**  
**Balances and Spending Plans as of July 1, 2021**

	University E&G	Special Unit or Campus (Title)	Grand Total : University Summary
<b>A. Beginning E&amp;G Carryforward Balance - July 1, 2021 :</b>			
Cash	\$ 84,190	\$ 67,070	\$ 151,260
Investments	\$ 7,590,361	\$ 5,923,146	\$ 13,513,507
Accounts Receivable	\$ -	\$ -	\$ -
Less: Accounts Payable	\$ -	\$ -	\$ -
Less: Deferred Student Tuition & Fees	\$ -	\$ -	\$ -
<b>B. Beginning E&amp;G Carryforward Balance (Net of Payables/Receivables/Deferred Fees) :</b>	\$ 7,674,551	\$ 5,990,216	\$ 13,664,767
<b>C. Fiscal Year 2020-2021 E&amp;G Carryforward Encumbrances Brought Forward</b>	\$ 944,123	\$ 210,174	\$ 1,154,297
<b>D. 7% Statutory Reserve Requirement (1011.45(1) F.S.):</b>	\$ 2,857,536	\$ -	\$ 2,857,536
<b>E. E&amp;G Carryforward Balance Less 7% Statutory Reserve Requirement</b> ( Amount Requiring Approved Spending Plan ) :	<b>\$ 3,872,892</b>	<b>\$ 5,780,042</b>	<b>\$ 9,652,934</b>
<b>F. * Restricted / Contractual Obligations</b>			
Restricted by Appropriations	\$ 440,710	\$ -	\$ 440,710
University Board of Trustees Reserve Requirement	\$ -	\$ -	\$ -
<b>Compliance, Audit, and Security</b>			
Compliance Program Enhancements	\$ -	\$ -	\$ -
Audit Program Enhancements	\$ -	\$ -	\$ -
Campus Security and Safety Enhancements	\$ -	\$ -	\$ -
<b>Academic and Student Affairs</b>			
Student Services, Enrollment, and Retention Efforts	\$ -	\$ -	\$ -
Student Financial Aid	\$ -	\$ -	\$ -
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ -	\$ -	\$ -
Faculty Research and Public Service Support and Start-Up Funding	\$ -	\$ -	\$ -
Library Resources	\$ -	\$ -	\$ -
<b>Facilities, Infrastructure, and Information Technology</b>			
Utilities	\$ -	\$ -	\$ -
Information Technology (ERP, Equipment, etc.)	\$ 74,361	\$ -	\$ 74,361
Minor Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )	\$ -	\$ -	\$ -
Major Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )	\$ -	\$ -	\$ -
<b>Other UBOT Approved Operating Requirements</b>			
Coronavirus/COVID -19 Related Expenditures (Should agree with restricted column total on "Details - Covid-19" tab)	\$ -	\$ -	\$ -
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ -	\$ 415,698	\$ 415,698
Contingencies for a State of Emergency Declared by the Governor (SB 72)	\$ -	\$ -	\$ -
<b>Operating Restricted :</b> (Should agree with restricted column totals on "Details-Operating" tab)	<b>\$ 515,071</b>	<b>\$ 415,698</b>	<b>\$ 930,769</b>
<b>FCO Restricted :</b> (Should agree with restricted column totals on "Details-Fixed Capital Outlay" tab)	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Coronavirus/COVID-19 Restricted:</b> (Should agree with restricted column totals on "Details - COVID-19" tab)	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Grand Total Restricted / Contractual Funds :</b>	<b>\$ 515,071</b>	<b>\$ 415,698</b>	<b>\$ 930,769</b>
<b>G. * Commitments</b>			
<b>Compliance, Audit, and Security</b>			
Compliance Program Enhancements	\$ -	\$ -	\$ -
Audit Program Enhancements	\$ -	\$ -	\$ -
Campus Security and Safety Enhancements	\$ -	\$ -	\$ -
<b>Academic and Student Affairs</b>			
Student Services, Enrollment, and Retention Efforts	\$ 1,348,592	\$ -	\$ 1,348,592
Student Financial Aid	\$ -	\$ -	\$ -
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ -	\$ -	\$ -
Faculty Research and Public Service Support and Start-Up Funding	\$ -	\$ -	\$ -
Library Resources	\$ -	\$ -	\$ -
<b>Facilities, Infrastructure, and Information Technology</b>			
Utilities	\$ -	\$ -	\$ -
Information Technology (ERP, Equipment, etc.)	\$ -	\$ -	\$ -
Minor Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )	\$ -	\$ -	\$ -

**Florida Polytechnic University**  
**Education and General**  
**Carryforward Spending Plan Summary**  
**Approved by University Board of Trustees**  
**Balances and Spending Plans as of July 1, 2021**

	<u>University E&amp;G</u>	<u>Special Unit or Campus (Title)</u>	<u>Grand Total : University Summary</u>
Major Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )	\$ 2,000,000	\$ -	\$ 2,000,000
<b>Other UBOT Approved Operating Requirements</b>			
Coronavirus/COVID-19 Related Expenditures (Should agree with committed column total on "Details - Covid-19" tab)	\$ -	\$ -	\$ -
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ 9,229	\$ -	\$ 9,229
Contingencies for a State of Emergency Declared by the Governor (SB 72)	\$ -	\$ -	\$ -
<b>Operating Commitments :</b> (Should agree with committed column total on "Details-Operating" tab)	<b>\$ 1,357,821</b>	<b>\$ -</b>	<b>\$ 1,357,821</b>
<b>FCO Commitments :</b> (Should agree with committed column total on "Details-Fixed Capital Outlay" tab)	<b>\$ 2,000,000</b>	<b>\$ -</b>	<b>\$ 2,000,000</b>
<b>Coronavirus/COVID-19 Commitments:</b> (Should agree with committed column totals on "Details - COVID-19" tab)	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Grand Total Commitments :</b>	<b>\$ 3,357,821</b>	<b>\$ -</b>	<b>\$ 3,357,821</b>
<b>H. Available E&amp;G Carryforward Balance as of July 1, 2021:</b>	<b>\$ -</b>	<b>\$ 5,364,344</b>	<b>\$ 5,364,344</b>

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

**Notes :**

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

Florida Polytechnic University  
**FIXED CAPITAL OUTLAY BUDGET for Fiscal Year 2021-22**  
(per Section 1013.61, F.S. and Board Reg. 14.003)

CFSP item #	Category	Project Title/Name	Description	Total Project(s) Cost	Funding Source(s)		Funds Expended to Date	Funds to be Expended this Year	Remaining Balance	Project Timeline		Comments
					Source	Amount				Start Date	Completion Date	
<b>Education &amp; General (E&amp;G) Operating Projects</b>												
<i>Consolidated line item of all FCO/capitalized projects funded from E&amp;G operating funds, pursuant to Board regulations 14.003(2)(a) and 9.001. No individual project exceeds \$1M. This is a single line item in both Operating and FCO budgets.</i>								\$0	\$0		Not Applicable	
<b>Minor Carryforward (CF) Projects</b>												
<i>Consolidated line item of all FCO projects with a cost of less than \$2M funded from E&amp;G CF funds, pursuant to Board regulation 14.003(2)(b). Includes replacement of facilities less than 10,000 gross sf. This is a single line item in both Operating and FCO budgets. For a detailed listing of projects, refer to the E&amp;G Carryforward Spending Plan (CFSP).</i>								\$0	\$0		Refer to detail in Carryforward Spending Plan	
		Auburndale Reclaimed Water Projec	Connection to City of Auburndale Reclaimed Water Plant	\$2,000,000	Carryforward	\$2,000,000	\$786,037	\$1,213,963	\$0	11/2/2015	6/30/2022	
<b>Major Carryforward (CF) Projects</b>												
<i>Any FCO project funded in whole or in part from CF funds, where total individual FCO project cost exceeds \$2M, pursuant to Board regulation 14.003(2)(c).</i>												
		Environmental Engineering/FIPR Building	Construction of new building to house Environmental Engineering and FIPR	\$9,793,615	Carryforward	\$9,793,615	\$0	\$6,999,417	\$2,794,198	6/1/2022	6/30/2023	
					Total:	\$0			\$0			
					Total:	\$0			\$0			
<b>State Appropriated Projects</b>												
<i>Pursuant to Board Regulation 14.003(12)(d). All FCO projects using funds originally appropriated as FCO funds by the State of Florida, notwithstanding criteria in Board regulation 14.001. Never to be included in the operating budget. Examples, PECO (inc. Sum-of-Digits), CITF, General Revenue, etc. All projects of \$2 million or less can be consolidated into a single line item.</i>												
		Applied Research Center	Construction of the Applied Research Center	\$47,341,007	Carryforward CITF PECO Total:	25,264,000 208,433 21,868,574 \$47,341,007	\$30,321,318	\$17,019,689	\$0	8/30/2017	5/22/2022	
<b>Non-Appropriated Projects</b>												
<i>Pursuant to Board Regulation 14.003(12)(e). All FCO projects that have not directly or indirectly used funds appropriated by the State. Examples include private donations, athletic revenues, federal grants, housing/parking revenue bonds, etc. All projects of \$2 million or less can be consolidated into a single line item.</i>												
					Total:	\$0			\$0			
<b>TOTALS:</b>				<b>\$59,134,622</b>		<b>\$57,134,622</b>	<b>\$31,107,355</b>	<b>\$25,233,069</b>	<b>\$2,794,198</b>			

**Notes:**

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



# 2021-2022 Operating Budget, E&G Carryforward Spending Plan, & Fixed Capital Outlay Budget

University Name: \_\_\_\_\_

## 2021-2022 Operating Budget, E&G Carryforward Spending Plan, & Fixed Capital Outlay Budget Certification Representations

I hereby certify to the Board of Governors that the referenced 2021-2022 Operating Budget, E&G Carryforward Spending Plan, & Fixed Capital Outlay Budget provided to the Board of Governors in accordance with my fiduciary responsibility to the university is true and materially correct to the best of my knowledge. I further certify that these budgets have been reviewed and approved by the Board of Trustees at its meeting held on \_\_\_\_\_, and that funds will only be expended in accordance with the approved budget as well as all applicable Statutes, Board of Governors' Regulations, and university regulations. I understand that any unsubstantiated, false, misleading, or withheld information relating to these statements may render this certification void. My signature below acknowledges that I have read and understand these statements.

Certification: \_\_\_\_\_ Date \_\_\_\_\_  
Chief Financial Officer

Certification: \_\_\_\_\_ Date \_\_\_\_\_  
President

I certify that the above referenced university budgets for fiscal year 2021-2022 have been approved by the University Board of Trustees and is true and materially correct to the best of my knowledge.

Certification: \_\_\_\_\_ Date \_\_\_\_\_  
Board of Trustees Chair

\_\_\_\_\_

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 8, 2021**

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

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**Proposed Committee Action**

Information only – no action required.

**Background Information**

Two items will be reviewed:

1. Review and disclosure of new contracts over \$200,000 and less than \$500,000:

4Imprint Contract Spend Exceeding \$200k:

A competitive solicitation was issued in 2016 (RFP 16-005) for University Promotional Products. This solicitation yielded multiple awards; one of the awards was to 4Imprint.

The contract was written for two years with, two one-year renewals, for a total contract length not to exceed five years. The contract has ended, and a new solicitation will be issued next quarter.

The contract had an estimated spend of \$250,000. The contract has not exceeded the estimated spend, but we have now reached a total contract amount of \$202,000.

The University will issue a temporary extension of time on this agreement until a new agreement has been signed with a new supplier (or suppliers) if applicable.

2. Report on existing and active procurement contracts in excess of \$200,000 with spend-to-date information.

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**Supporting Documentation:**

1. [4Imprint RFP 16-005](#)
2. Active Contracts in Excess of \$200,000

**Prepared by:** Andrea Cashell, Director of Procurement

**All active contracts in excess of \$200,000  
Sep-21**

Vendor	Contract Type	Start Date	End Date	Original Amt	Total Spend
4Imprint	Promotional Products	8/22/2017	8/21/2021	\$ 250,000.00	\$ 202,065.00
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	\$10,271
Bright House Networks LLC	High Speed Communications Service	10/28/2013	10/27/2023	\$1,444,400	\$885,283
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	\$855,760
Clarke Environmental Mosquito Management Inc.	Mosquito Control Services	7/1/2016	6/30/2021	\$222,915	\$210,177
Education Advisory Board (EAB)	Education Data Hub software platform, support & maintenance	1/1/2021	12/31/2023	\$495,558	\$163,000
Elliance, Inc.	Creative Services	3/19/2018	3/18/2023	\$375,000	\$239,710
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	\$2,653,479
Higher One, Inc. (CashNet) (TransAct)	Cashiering functionality for the University	5/15/2018	5/14/2021	\$336,716	\$150,721
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	\$39,077
Indie Atlantic LLC	Creative Services	7/1/2018	6/30/2023	\$375,000	\$300,967
Lakeland Regional Medical Center	Student Health Care Services	8/21/2019	8/20/2022	\$225,386	\$104,704
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	\$2,389,497
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	\$18,143,829
Skanska USA Building Inc.	IST Building Reconstruction	5/22/2019	until work completed	\$9.6M	\$9,160,750
Safari Micro	VMWare (Software/Hardware/Implementation)	7/16/2018	7/15/2021	\$376,752	\$297,773
Tinsley Creative	Creative Services (Renewal Pending)	3/15/2018	3/14/2021	\$375,000	\$32,832
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	\$668,853
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	\$2,357,359

**NOTES**

1. "As budget allows" means there was no firm fixed Total Value for the Agreement, only estimates based on budget availability.
2. Continuing Service Contracts for architectural, engineering, & construction services are based on multiple releases for minor projects and are limited to \$2 million

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 8, 2021**

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

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**Proposed Committee Action**

Recommend approval to execute a purchasing agreement with CDW-G, related to FF&E (Furniture, Fixtures and Equipment) for the ARC project in the amount of \$582,378.46 to the Board of Trustees.

**Background Information**

This specific request is for the purchase of Network Devices from CDW-G. Some examples of network devices consist of equipment such as, but not limited to, processors, routers, switches, firewalls, access points etc.

**DESCRIPTION/SOURCING:**

The network devices/equipment will supply the ARC building with the necessary networking functions to ensure the success of the university. Networking devices filter data, retransmit incoming data, help network be more efficient and provide protection for university data. The network devices/equipment work independently as well as together to handle the internet requests and needs of the University.

The procurement method used in securing this devices/equipment is an agreement that the university has in place with CDW-G through a consortium. The university chose to utilize a consortium agreement for two main reasons: 1) our timeline to secure pricing is quickly approaching; pricing for equipment is going up daily, and 2) using a contract from a consortium allows us to leverage buying power.

The original price of the networking equipment was \$1,166,364.79; however, the price that CDW-G extended to Florida Poly through the agreement with the consortium is \$582,378.46. Utilizing this agreement will save the university \$583,986.33.

Florida Poly Procurement continues to negotiate better pricing through these consortia. We are currently negotiating steeper discounts to include a revenue generating contract with CDW-G.

**FINAL COMMENTS:**

It is recommended that the Board of Trustees approve the agreement for network devices/equipment to CDW-G so that the University can move forward to the finalization of the ARC building while maximizing cost savings.

Any and all additional terms and conditions will be reviewed by Procurement and General Counsel.

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**Supporting Documentation:** CDW-G Quote for Florida Poly. Quote dated August 27, 2021.

**Prepared by:** Andrea Cashell, Director of Procurement



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#####

FL Poly ARC

#	Part Description	Service Duration	Contract	List Price	Quantity	Extended List Price	Customer Unit Price	Customer Total Price
1.0	Catalyst 9500 24x1/10/25G and 4-port 40/100G, Advantage	-	Cisco	21675.60	2	\$ 43,351.20	\$10,187.53	\$20,375.06
1.0.1	SNTC-8X5XNBD Catalyst 9500 24-port 25/100G only, Adva	36	Cisco	\$ 4,665.00	2	\$ 9,330.00	\$2,938.95	\$5,877.90
1.1	C9500 Network Stack, Advantage	-	Cisco	0.00	2			
1.2	650W AC Config 4 Power Supply front to back cooling	-	Cisco	0.00	2			
1.3	650W AC Config 4 Power Supply front to back cooling	-	Cisco	2107.35	2	\$ 4,214.70	\$990.45	\$1,980.91
1.4	Power Cord, 125VAC 13A NEMA 5-15 Plug, North America	-	Cisco	0.00	4			
1.5	Catalyst 9500 Type 4 front to back cooling Fan	-	Cisco	0.00	4			
1.6	Prime Infrastructure Lifecycle & Assurance Term - Smart Lic	-	Cisco	0.00	6			
1.6.1	PI Dev Lic for Lifecycle & Assurance Term 5Y	60	Cisco	0.00	6			
1.7	Network Plug-n-Play Connect for zero-touch device deployme	-	Cisco	0.00	2			
1.8	C9500 DNA Advantage, Term License	-	Cisco	0.00	2			
1.8.1	DNA Advantage 5 Year License	60	Cisco	11871.41	2	\$ 23,742.82	\$6,054.42	\$12,108.84
1.9	Cisco Catalyst 9500H XE.17.3 UNIVERSAL	-	Cisco	0.00	2			
1.10	No SSD Card Selected	-	Cisco	0.00	2			
1.11	Cisco pluggable SSD storage	-	Cisco	0.00	2			
2.0	10/25GBASE-LR SFP28 Module	-	Cisco	2353.70	16	\$ 37,659.20	\$1,200.39	\$19,206.19
3.0	10GBASE-LR SFP Module	-	Cisco	4141.98	8	\$ 33,135.84	\$1,946.73	\$15,573.84
4.0	100GBASE-CR4 Passive Copper Cable, 3m	-	Cisco	374.14	2	\$ 748.28	\$190.81	\$381.62
5.0	Catalyst 9400 Series 10 slot,Sup, 2xC9400-LC-48U, DNA-A LIC	-	Cisco	30506.40	1	\$ 30,506.40	\$14,338.01	\$14,338.01
5.0.1	SNTC-8X5XNBD Catalyst 9400 Series 10 slot,Sup, 2xC940	36	Cisco	\$ 6,135.00	1	\$ 6,135.00	\$3,865.05	\$3,865.05
5.1	Cisco Catalyst 9400 Series Power Supply Blank Cover	-	Cisco	0.00	5			
5.2	Cisco Catalyst 9400 Network Advantage License	-	Cisco	0.00	2			
5.3	Cisco Catalyst 9400 XE 16.12 UNIVERSAL	-	Cisco	0.00	1			
5.4	Cabinet Jumper Power Cord, 250 VAC 16A, C20-C19 Connecto	-	Cisco	0.00	4			
5.5	Prime Infrastructure Lifecycle & Assurance Term - Smart Lic	-	Cisco	0.00	2			
5.5.1	PI Dev Lic for Lifecycle & Assurance Term 5Y	60	Cisco	0.00	2			
5.6	Cisco Catalyst 9400 Series 2xC9400-LC-48U for Bundle Select	-	Cisco	0.00	1			

5.7	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	9212.13	1	\$ 9,212.13	\$4,329.70	\$4,329.70
5.8	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	9212.13	1	\$ 9,212.13	\$4,329.70	\$4,329.70
5.9	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	9212.13	1	\$ 9,212.13	\$4,329.70	\$4,329.70
5.10	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	9212.13	1	\$ 9,212.13	\$4,329.70	\$4,329.70
5.11	Network Plug-n-Play Connect for zero-touch device deployme	-	Cisco	0.00	1			
5.12	Cisco Catalyst 9400 Series 3200W AC Power Supply	-	Cisco	2047.14	4	\$ 8,188.56	\$962.16	\$3,848.62
5.13	Cisco Catalyst 9400 Series Sup-1XL-Y Bundle Select Option	-	Cisco	5117.85	1	\$ 5,117.85	\$2,405.39	\$2,405.39
5.14	Cisco Catalyst 9400 Series Supervisor 1XL with 25G Module	-	Cisco	0.00	1			
5.15	No SSD Memory Selected	-	Cisco	0.00	1			
5.16	Cisco Catalyst 9400 Series Red Supervisor1XL with 25G Modul	-	Cisco	19447.83	1	\$ 19,447.83	\$9,140.48	\$9,140.48
5.17	No SSD Memory Selected	-	Cisco	0.00	1			
5.18	Cisco Catalyst 9400 DNA Advantage Term License	-	Cisco	0.00	1			
5.18.1	Cisco Catalyst 9400 DNA Advantage - 5 Year License	60	Cisco	21494.97	1	\$ 21,494.97	\$10,962.43	\$10,962.43
5.19	Cisco ThousandEyes Enterprise Agent IBN Embedded	-	Cisco	0.00	1			
5.19.1	ThousandEyes - Enterprise Agents	60	Cisco	0.00	1			
5.20	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	0.00	1			
5.21	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	0.00	1			
5.22	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	9212.13	1	\$ 9,212.13	\$4,329.70	\$4,329.70
5.23	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	9212.13	1	\$ 9,212.13	\$4,329.70	\$4,329.70
6.0	Catalyst 9400 Series 10 slot,Sup, 2xC9400-LC-48U, DNA-A LIC	-	Cisco	30506.40	1	\$ 30,506.40	\$14,338.01	\$14,338.01
6.0.1	SNTC-8X5XNBD Catalyst 9400 Series 10 slot,Sup, 2xC940	36	Cisco	\$ 6,135.00	1	\$ 6,135.00	\$3,865.05	\$3,865.05
6.1	Cisco Catalyst 9400 Series Power Supply Blank Cover	-	Cisco	0.00	5			
6.2	Cisco Catalyst 9400 Series Slot Blank Cover	-	Cisco	0.00	2			
6.3	Cisco Catalyst 9400 Network Advantage License	-	Cisco	0.00	2			
6.4	Cisco Catalyst 9400 XE 16.12 UNIVERSAL	-	Cisco	0.00	1			
6.5	Cabinet Jumper Power Cord, 250 VAC 16A, C20-C19 Connecto	-	Cisco	0.00	3			
6.6	Prime Infrastructure Lifecycle & Assurance Term - Smart Lic	-	Cisco	0.00	2			
6.6.1	PI Dev Lic for Lifecycle & Assurance Term 5Y	60	Cisco	0.00	2			
6.7	Cisco Catalyst 9400 Series 2xC9400-LC-48U for Bundle Select	-	Cisco	0.00	1			
6.8	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	9212.13	1	\$ 9,212.13	\$4,329.70	\$4,329.70
6.9	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	9212.13	1	\$ 9,212.13	\$4,329.70	\$4,329.70
6.10	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	9212.13	1	\$ 9,212.13	\$4,329.70	\$4,329.70
6.11	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	9212.13	1	\$ 9,212.13	\$4,329.70	\$4,329.70
6.12	Network Plug-n-Play Connect for zero-touch device deployme	-	Cisco	0.00	1			
6.13	Cisco Catalyst 9400 Series 3200W AC Power Supply	-	Cisco	2047.14	3	\$ 6,141.42	\$962.16	\$2,886.47
6.14	Cisco Catalyst 9400 Series Sup-1XL-Y Bundle Select Option	-	Cisco	5117.85	1	\$ 5,117.85	\$2,405.39	\$2,405.39
6.15	Cisco Catalyst 9400 Series Supervisor 1XL with 25G Module	-	Cisco	0.00	1			
6.16	No SSD Memory Selected	-	Cisco	0.00	1			
6.17	Cisco Catalyst 9400 Series Red Supervisor1XL with 25G Modul	-	Cisco	19447.83	1	\$ 19,447.83	\$9,140.48	\$9,140.48
6.18	No SSD Memory Selected	-	Cisco	0.00	1			

6.19	Cisco Catalyst 9400 DNA Advantage Term License	-	Cisco	0.00	1			
6.19.1	Cisco Catalyst 9400 DNA Advantage - 5 Year License	60	Cisco	21494.97	1	\$ 21,494.97	\$10,962.43	\$10,962.43
6.20	Cisco ThousandEyes Enterprise Agent IBN Embedded	-	Cisco	0.00	1			
6.20.1	ThousandEyes - Enterprise Agents	60	Cisco	0.00	1			
6.21	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	0.00	1			
6.22	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	0.00	1			
7.0	Catalyst 9400 Series 10 slot,Sup, 2xC9400-LC-48U, DNA-A LIC	-	Cisco	30506.40	1	\$ 30,506.40	\$14,338.01	\$14,338.01
7.0.1	SNTC-8X5XNBD Catalyst 9400 Series 10 slot,Sup, 2xC940	36	Cisco	\$ 6,135.00	1	\$ 6,135.00	\$3,865.05	\$3,865.05
7.1	Cisco Catalyst 9400 Series Power Supply Blank Cover	-	Cisco	0.00	5			
7.2	Cisco Catalyst 9400 Series Slot Blank Cover	-	Cisco	0.00	3			
7.3	Cisco Catalyst 9400 Network Advantage License	-	Cisco	0.00	2			
7.4	Cisco Catalyst 9400 XE 16.12 UNIVERSAL	-	Cisco	0.00	1			
7.5	Cabinet Jumper Power Cord, 250 VAC 16A, C20-C19 Connector	-	Cisco	0.00	3			
7.6	Prime Infrastructure Lifecycle & Assurance Term - Smart Lic	-	Cisco	0.00	2			
7.6.1	PI Dev Lic for Lifecycle & Assurance Term 5Y	60	Cisco	0.00	2			
7.7	Cisco Catalyst 9400 Series 2xC9400-LC-48U for Bundle Select	-	Cisco	0.00	1			
7.8	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	9212.13	1	\$ 9,212.13	\$4,329.70	\$4,329.70
7.9	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	9212.13	1	\$ 9,212.13	\$4,329.70	\$4,329.70
7.10	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	9212.13	1	\$ 9,212.13	\$4,329.70	\$4,329.70
7.11	Network Plug-n-Play Connect for zero-touch device deployment	-	Cisco	0.00	1			
7.12	Cisco Catalyst 9400 Series 3200W AC Power Supply	-	Cisco	2047.14	3	\$ 6,141.42	\$962.16	\$2,886.47
7.13	Cisco Catalyst 9400 Series Sup-1XL-Y Bundle Select Option	-	Cisco	5117.85	1	\$ 5,117.85	\$2,405.39	\$2,405.39
7.14	Cisco Catalyst 9400 Series Supervisor 1XL with 25G Module	-	Cisco	0.00	1			
7.15	No SSD Memory Selected	-	Cisco	0.00	1			
7.16	Cisco Catalyst 9400 Series Red Supervisor1XL with 25G Module	-	Cisco	19447.83	1	\$ 19,447.83	\$9,140.48	\$9,140.48
7.17	No SSD Memory Selected	-	Cisco	0.00	1			
7.18	Cisco Catalyst 9400 DNA Advantage Term License	-	Cisco	0.00	1			
7.18.1	Cisco Catalyst 9400 DNA Advantage - 5 Year License	60	Cisco	21494.97	1	\$ 21,494.97	\$10,962.43	\$10,962.43
7.19	Cisco ThousandEyes Enterprise Agent IBN Embedded	-	Cisco	0.00	1			
7.19.1	ThousandEyes - Enterprise Agents	60	Cisco	0.00	1			
7.20	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	0.00	1			
7.21	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	0.00	1			
8.0	Catalyst 9400 Series 10 slot,Sup, 2xC9400-LC-48U, DNA-A LIC	-	Cisco	30506.40	1	\$ 30,506.40	\$14,338.01	\$14,338.01
8.0.1	SNTC-8X5XNBD Catalyst 9400 Series 10 slot,Sup, 2xC940	36	Cisco	\$ 6,135.00	1	\$ 6,135.00	\$3,865.05	\$3,865.05
8.1	Cisco Catalyst 9400 Series Power Supply Blank Cover	-	Cisco	0.00	4			
8.2	Cisco Catalyst 9400 Network Advantage License	-	Cisco	0.00	2			
8.3	Cisco Catalyst 9400 XE 16.12 UNIVERSAL	-	Cisco	0.00	1			
8.4	Cabinet Jumper Power Cord, 250 VAC 16A, C20-C19 Connector	-	Cisco	0.00	4			
8.5	Prime Infrastructure Lifecycle & Assurance Term - Smart Lic	-	Cisco	0.00	2			

8.5.1	PI Dev Lic for Lifecycle & Assurance Term 5Y	60	Cisco	0.00	2			
8.6	Cisco Catalyst 9400 Series 2xC9400-LC-48U for Bundle Select	-	Cisco	0.00	1			
8.7	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	9212.13	1	\$ 9,212.13	\$4,329.70	\$4,329.70
8.8	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	9212.13	1	\$ 9,212.13	\$4,329.70	\$4,329.70
8.9	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	9212.13	1	\$ 9,212.13	\$4,329.70	\$4,329.70
8.10	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	9212.13	1	\$ 9,212.13	\$4,329.70	\$4,329.70
8.11	Network Plug-n-Play Connect for zero-touch device deployme	-	Cisco	0.00	1			
8.12	Cisco Catalyst 9400 Series 3200W AC Power Supply	-	Cisco	2047.14	4	\$ 8,188.56	\$962.16	\$3,848.62
8.13	Cisco Catalyst 9400 Series Sup-1XL-Y Bundle Select Option	-	Cisco	5117.85	1	\$ 5,117.85	\$2,405.39	\$2,405.39
8.14	Cisco Catalyst 9400 Series Supervisor 1XL with 25G Module	-	Cisco	0.00	1			
8.15	No SSD Memory Selected	-	Cisco	0.00	1			
8.16	Cisco Catalyst 9400 Series Red Supervisor1XL with 25G Modul	-	Cisco	19447.83	1	\$ 19,447.83	\$9,140.48	\$9,140.48
8.17	No SSD Memory Selected	-	Cisco	0.00	1			
8.18	Cisco Catalyst 9400 DNA Advantage Term License	-	Cisco	0.00	1			
8.18.1	Cisco Catalyst 9400 DNA Advantage - 5 Year License	60	Cisco	21494.97	1	\$ 21,494.97	\$10,962.43	\$10,962.43
8.19	Cisco ThousandEyes Enterprise Agent IBN Embedded	-	Cisco	0.00	1			
8.19.1	ThousandEyes - Enterprise Agents	60	Cisco	0.00	1			
8.20	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	0.00	1			
8.21	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	0.00	1			
8.22	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	9212.13	1	\$ 9,212.13	\$4,329.70	\$4,329.70
8.23	Cisco Catalyst 9400 Series 48-Port UPOE 10/100/1000 (RJ-45)	-	Cisco	9212.13	1	\$ 9,212.13	\$4,329.70	\$4,329.70
9.0	Cisco Catalyst 9130AX Series	-	Cisco	2102.33	110	\$ 231,256.30	\$1,072.19	\$117,940.71
9.1	Capwap software for Catalyst 9130AX	-	Cisco	0.00	110			
9.2	802.11 AP Low Profile Mounting Bracket (Default)	-	Cisco	0.00	110			
9.3	Ceiling Grid Clip for APs & Cellular Gateways-Recessed	-	Cisco	0.00	110			
9.4	Wireless Cisco DNA On-Prem Advantage, 9130 Tracking	-	Cisco	0.00	110			
9.4.1	C9130AX Cisco DNA On-Prem Advantage,5Y Term,Trk Lic	60	Cisco	0.00	110			
9.5	Wireless Cisco DNA On-Prem Advantage, Term Lic	-	Cisco	0.00	110			
9.5.1	Wireless Cisco DNA On-Prem Advantage, 5Y Term Lic	60	Cisco	878.06	110	\$ 96,586.60	\$447.81	\$49,259.17
9.6	Prime AP Term Licenses	-	Cisco	0.00	110			
9.6.1	PI Dev Lic for Lifecycle & Assurance Term 5Y	60	Cisco	0.00	110			
9.7	Wireless Cisco DNA On-Prem Advantage, Term, Tracker Lic	-	Cisco	0.00	110			
9.7.1	Wireless Cisco DNA On-Prem Advantage, 5Y Term, Tracker Lic	60	Cisco	0.00	110			
9.8	AIR CISCO DNA Perpetual Network Stack	-	Cisco	0.00	110			
9.9	Cisco DNA Spaces See Term License for Cisco DNA	-	Cisco	0.00	110			
9.9.1	Cisco DNA Spaces See Term 5Y	60	Cisco	0.00	110			
9.10	Network Plug-n-Play Connect for zero-touch device deployme	-	Cisco	0.00	110			
9.11	Minimum Quantity = 10	-	Cisco	0.00	110			
10.0	Cisco IP Phone 8845	-	Cisco	577.01	80	\$ 46,160.80	\$323.13	\$25,850.05

11.0	Wall Mount Kit for Cisco IP Phone 8800 Series	-	Cisco	87.26	50	\$ 4,363.00	\$40.14	\$2,006.98
17.0	Cisco IP Phone 8811 Series	-	Cisco	506.77	50	\$ 25,338.50	\$238.18	\$11,909.10
19.0	Cisco IP Phone 8865	-	Cisco	797.78	2	\$ 1,595.56	\$446.76	\$893.51
20.0	8800 Series Video KEM, 28 Button	-	Cisco	566.71	2	\$ 1,133.42	\$266.35	\$532.71
12.0	Nexus 9300 with 48p 1/10/25G, 6p 40/100G, MACsec	-	Cisco	27596.25	2	\$ 55,192.50	\$9,934.65	\$19,869.30
12.0.1	SNTC-8X5XNBD Nexus 9300 with 48p	36	Cisco	\$ 3,879.00	2	\$ 7,758.00	\$2,443.77	\$4,887.54
12.1	Dummy PID for mode selection	-	Cisco	0.00	2			
12.2	Dummy PID for Airflow Selection Port-side Exhaust	-	Cisco	0.00	2			
12.3	Nexus 9500, 9300, 3000 Base NX-OS Software Rel10.1.1(32-bit)	-	Cisco	0.00	2			
12.4	OPT OUT FOR "Default" DCN Subscription Selection	-	Cisco	0.00	2			
12.5	Nexus 3K/9K Fixed Accessory Kit, 1RU front and rear removal	-	Cisco	0.00	2			
12.6	Nexus NEBs AC 500W PSU - Port Side Exhaust	-	Cisco	0.00	4			
12.7	Power Cord, 125VAC 13A NEMA 5-15 Plug, North America	-	Cisco	0.00	4			
12.8	Nexus Fan, 30CFM, port side exhaust airflow	-	Cisco	0.00	8			
13.0	Cisco VG204XM Analog Voice Gateway	-	Cisco	1575.25	2	\$ 3,150.50	\$834.88	\$1,669.77
13.1	Cisco VG20X Series IOS IP VOICE	-	Cisco	0.00	2			
13.2	AC Power Cord (North America), C13, NEMA 5-15P, 2.1m	-	Cisco	0.00	2			
13.3	Yellow Cable for Ethernet, Straight-through, RJ-45, 6 feet	-	Cisco	0.00	2			
13.4	Power Supply 30 Watt AC	-	Cisco	0.00	2			
14.0	Cisco VG202XM Analog Voice Gateway	-	Cisco	958.15	1	\$ 958.15	\$507.82	\$507.82
14.1	Cisco VG20X Series IOS IP VOICE	-	Cisco	0.00	1			
14.2	AC Power Cord (North America), C13, NEMA 5-15P, 2.1m	-	Cisco	0.00	1			
14.3	Yellow Cable for Ethernet, Straight-through, RJ-45, 6 feet	-	Cisco	0.00	1			
14.4	Power Supply 30 Watt AC	-	Cisco	0.00	1			
15.0	Modular 24 FXS Port VoIP Gateway with PVD3M3-64	-	Cisco	6190.79	1	\$ 6,190.79	\$3,281.12	\$3,281.12
15.1	Cisco VG3X0 UNIVERSAL	-	Cisco	0.00	1			
15.2	256MB Compact Flash for Cisco 1900, 2900, 3900 ISR	-	Cisco	0.00	1			
15.3	AC Power Cord (North America), C13, NEMA 5-15P, 2.1m	-	Cisco	0.00	1			
15.4	64-channel high-density voice DSP module	-	Cisco	0.00	1			
15.5	Blank faceplate for HWIC slot on Cisco ISR	-	Cisco	0.00	1			
15.6	Cisco VG3X0 IP Base License	-	Cisco	0.00	1			
15.7	Cisco VG3X0 Unified Communications License	-	Cisco	0.00	1			
19.1	NU On-Premises Calling Professional		Cisco		132		\$67.20	\$8,870.40
19.11	NU On-Premises Calling Access		Cisco		34		\$24.00	\$816.00
						<b>Total List Price</b>	\$	1,166,364.79
						<b>FL Poly Purchase Price</b>	\$	582,378.46

NOTES: Quote is subject to CDWG Terms and Conditions - <https://www.cdw.com/content/terms-conditions/>

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 8, 2021**

**Subject: Campus Construction Update**

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**Proposed Committee Action**

Information only – no action required.

**Background Information**

The ARC is 70% complete, and fully funded. The contracted construction completion date (substantial completion) for the project is March 23, 2022, with a final completion date of May 25, 2022. The University is working to validate and procure all additional services, furniture, fixtures, and equipment for the ARC following receipt of funding in FY21/22.

The Mechanical Shop Building (Environmental Engineering) is proposed to be adjacent to the ARC, with a building footprint of 20,000 sf. A Continued Service Provider Design Consultant has been selected to prepare an Advanced Schematic Design for the project. It is the intent to construct the facility by entering into a design build contract to complete the remaining design and construction of the facility.

The meeting's presentation will give a brief overview of the projects in progress, and those that are forthcoming.

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**Supporting Documentation:** N/A

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



**FLORIDA POLYTECHNIC  
UNIVERSITY**

## **X. Campus Construction Update**

**David Calhoun**

**September 8, 2021**



# ARC Overview

- **Project budget \$48.5M**
- **Funded to Date**
  - PECO funding 16-17 (\$5.0M)
  - PECO funding 17-18 (\$2.0M)
  - PECO funding 21-22 (\$14.9)
  - CF funding 16-17 (\$5.0M)
  - CF funding 18-19 (\$17.9M)
  - CF funding 19-20 (\$3.5M)
  - CITF funding (\$200K)
- **Est. Operation (\$2.0M)**
- **Completion**
  - Substantial Comp.: 03-23-22
  - Final Comp.: 05-22-22
- **Building size**
  - New NAS (66,861) vs. (60,786)
  - New GSF (96,600) vs. (85,100)

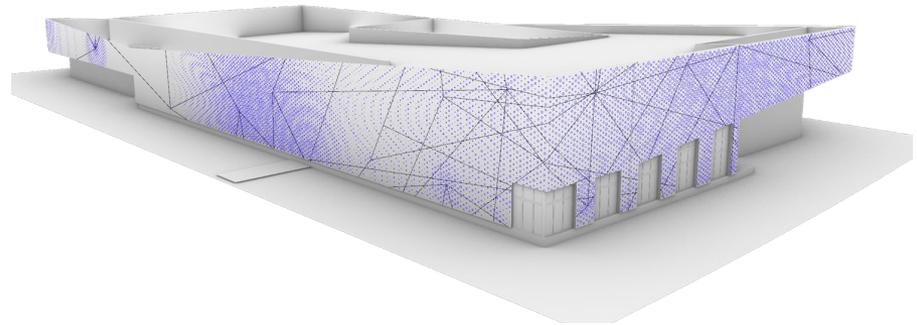
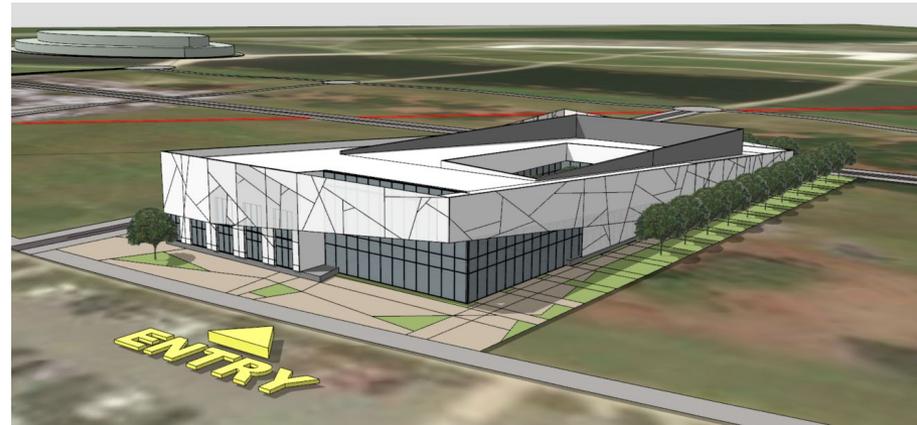


# Mechanical Shop Building (Environmental Engineering)

- **Project budget (CIP)**  
**\$9.8M**
- **Funded to Date**
  - TBD
- **Est. Operation (\$200K)**
- **Est. Completion**
  - June 30, 2023
- **Building size**
  - 20,080 Gross Square Footage



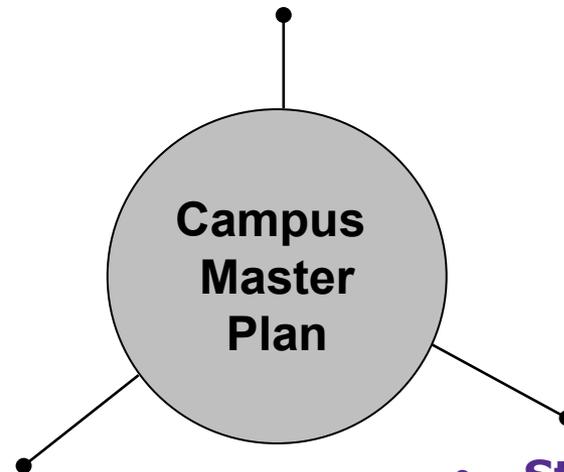
# Public Private Partnership



# 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

**Campus Master Plan is the central document used by various agencies to govern campus construction**

# Summary

- **Applied Research Center**
  - On target for a March 23, 2022, Substantial Completion, and May 22, 2022, Final Completion
- **Mechanical Shop**
  - Advanced Schematic Design is in progress, to support an expedited schedule utilizing a Design Build Construction Method.
- **Public Private Partnership**
  - Design is in progress, to provide a concept for Leadership approval.
- **Campus Master Plan**
  - The Campus Master Plan has been submitted to the agencies for review and is still within the 90-day agency review period.

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 8, 2021**

**Subject: President's Authority to Execute Change Orders and Purchase Agreements related to FF&E for the ARC Project**

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**Proposed Committee Action**

Recommend the approval of Board Policy on President's Authority to Execute Change Orders and Purchasing Agreements related to FF&E for the ARC Project to the Board of Trustees.

**Background Information**

Pursuant to the existing Board resolution on the powers and duties of the President, the President has the following authority as relates to approving and executing construction change orders and approving and executing purchasing agreements:

1. For construction change orders, the President has the authority to approve and execute change orders in an amount up to \$100,000. If the change order exceeds \$100,000, the President is required to get the approval of the Finance & Facilities Committee prior to executing the change order.
2. For purchasing agreements for goods and services, the President has the authority to approve and execute agreements in an amount of up to \$500,000. If the agreement's value exceeds \$500,000, the agreement must be approved by the Board prior to execution.

Since funding for the Academic Research Center (ARC) project was delayed and the amount of additional funding was unknown until recently, most of the furnishings, fixtures and equipment (FF&E) for the ARC were not purchased. In order to meet the targeted dates for completion of the ARC, staff is asking that the President be given additional authority to approve change orders or purchasing agreements with only the approval of the Board Chair or the Finance & Facilities Chair being required when the value exceeds his existing authority.

The proposed policy would allow for the increase in the President's authority to approve and execute the change orders and purchasing agreements that exceed his current authority provided he obtain the approval of the Board Chair or the Finance & Facilities Chair. Such authority would be limited so that the amount spent on such change orders and agreements could not cause the total cost of the project to exceed the amount budgeted for the project. In addition, the change orders exceeding \$100,000 in value and the purchasing agreements exceeding \$500,000 would be promptly reported to the Finance & Facilities Committee and the Board of Trustees at a subsequent meeting.

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**Supporting Documentation:** Draft Policy on President's Authority to Execute Change Orders and Purchase Agreements related to FF&E for the ARC Project

**Prepared by:** Gina DeIulio, VP and General Counsel

# Florida Polytechnic University Board of Trustees

## Policy on President's Authority to Execute Change Orders and Purchase Agreements related to FF&E for the ARC Project

### Applicability

This policy applies only to change orders and purchasing agreements related to providing furniture, fixtures and equipment (FF&E) for the Applied Research Center project in order to expedite the work in progress. To the extent this policy conflicts with BOT resolution 2017-003 on Powers and Duties of the President, this policy shall control.

### Purpose

The purpose of the policy is to:

1. authorize the President to **approve and execute change orders** related to the Applied Research Center project in the name of the Board in order to expedite the work in progress on the project. If the change order is \$100,000 or more, the President will get the approval of the Board Chair or Finance & Facilities Committee Chair prior to executing the change order.

The President is not required to get the Finance & Facilities Committee or Board's approval of such change orders- even if the total value of the change order is \$100,000 or more. The President will later report any such change orders that exceed \$100,000 to the Finance & Facilities Committee and the Board.

2. authorize the President to **approve and enter into purchasing agreements for furnishings, fixtures and equipment** for the Applied Research Center project. If an agreement has a total value of \$500,000 or more, the President will get the approval of the Board Chair or Finance & Facilities Committee Chair prior to executing the agreement.

The President is not required to get the Finance & Facilities Committee's or Board's approval of such agreements prior to execution- even if the total value of an agreement is \$500,000 or more. The President will later report any such agreements that exceed \$500,000 in value to the Finance & Facilities Committee and the Board.

**Limit on Authority:** The sum total cost of all such change orders and purchase agreements may not cause the total cost of the Applied Research Center project to exceed the Board approved budget for the project.

Adopted by the Florida Polytechnic University Board of Trustees on **September \_\_, 2021**.

Chair's signature: \_\_\_\_\_

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 8, 2021**

**Subject: P3 Update for Research Facility**

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**Proposed Committee Action**

No action required – information only.

**Background Information**

Provost Terry Parker will provide a brief update on the Board of Governors' decision on whether to approve the University's Public Private Partnership (P3) agreement to develop a research facility on campus which entails approval of (1) a ground lease agreement with Ryan Companies USA, Inc., or an affiliate and (2) an affiliation agreement with International Flavors and Fragrances Inc.

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**Supporting Documentation:** N/A

**Prepared by:** Terry Parker, EVP and Provost

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 8, 2021**

**Subject: Advancement and Foundation Update**

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**Proposed Committee Action**

Information only – no action required.

**Background Information**

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

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**Supporting Documentation:** Advancement and Foundation Update

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



**FLORIDA POLYTECHNIC  
UNIVERSITY**

## **XIII. Advancement and Foundation Update**

**Kathy Bowman**

**September 8, 2021**



FLORIDA POLY

# Alumni Update

**Current Alumni = 1051**

- **Identified 653 alumni in the workplace - 82% in Florida.**

**Alumni Communication Channels include:**

**LinkedIn (new) Facebook (updated)**

**Twitter (new) Website (updated)**

**Email**

**New Foundation Website – Launching September 21'**

**Annual Report Publishing- September 21'**



**LinkedIn**



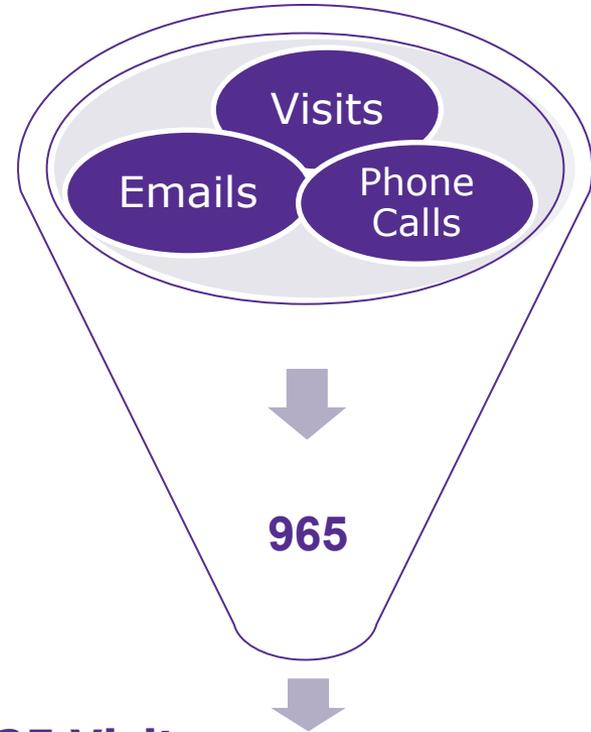
**facebook**



# Corporate Impact Network



**Philanthropic impact**  
\$326,000



- **125 Visits**
- **70 New Corporate Contacts**
- **23 Referrals**
  - Capstone Projects
  - Career Development
  - Internships
  - Recruitment

# Corporate Impact Network

## Existing Corporate Impact Network



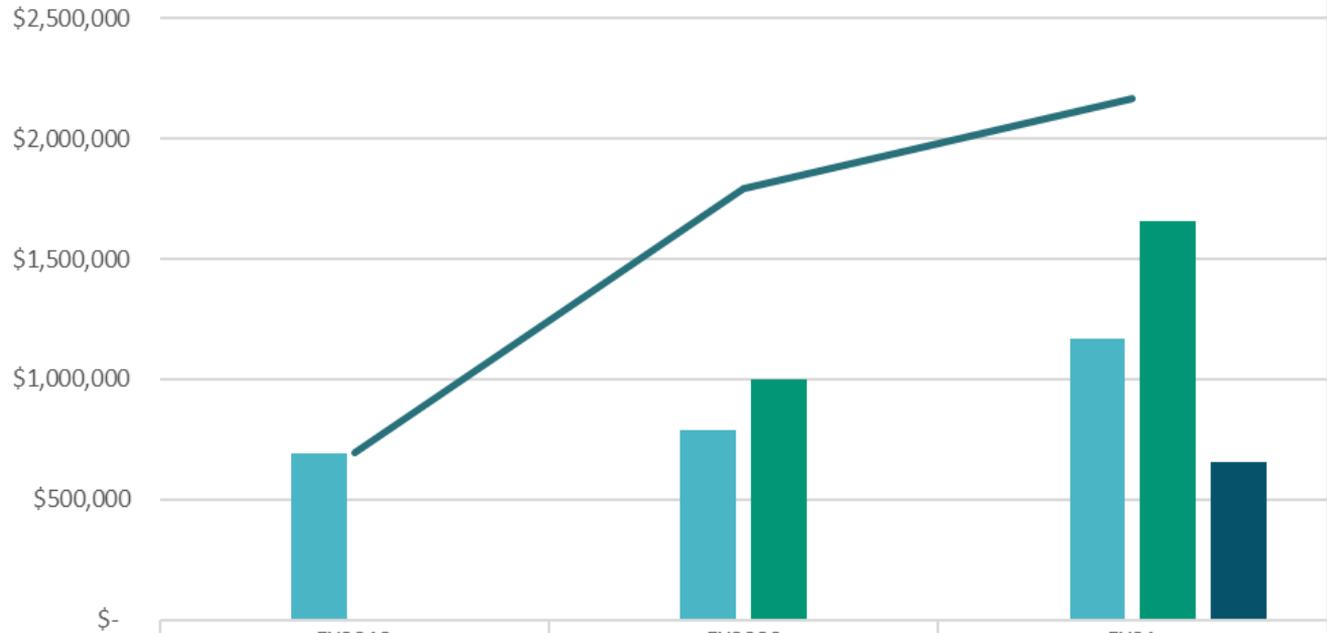
## New Partner Projection (6-12 Months)





# Net Production Chart

### Florida Poly Foundtiion Net Production Chart



	FY2019	FY2020	FY21
Total Planned Gifts	\$-	\$-	\$-
Current/Pledge Payments/GIK/GIS	\$692,382	\$790,109	\$1,168,760
Pledges	\$-	\$1,000,000	\$1,658,376
Previous Pledge Payments			\$658,376
Net Production (less prev. year's pledge payments received)	\$692,382	\$1,790,109	\$2,168,760

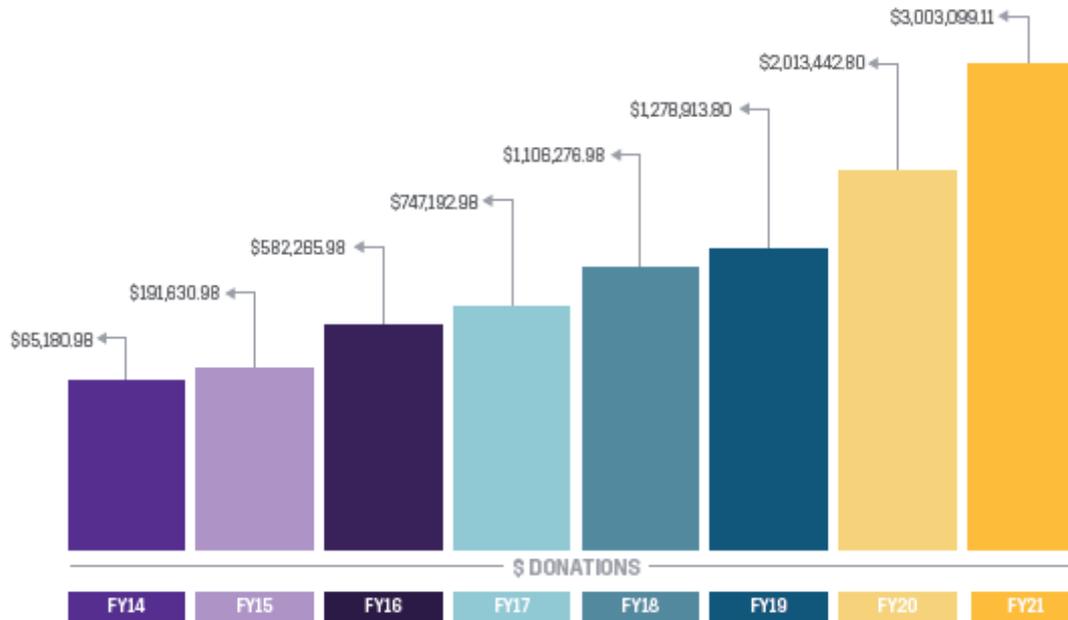
# Key Metrics

60.17% increase in  
**REVENUE**  
from FY20 to FY21

56.3% decrease in  
**OPERATIONS EXPENSE**  
FY20 to FY21

89.5% increase in  
**SCHOLARSHIP EXPENSE**  
FY20 to FY21

## ENDOWMENT BALANCE



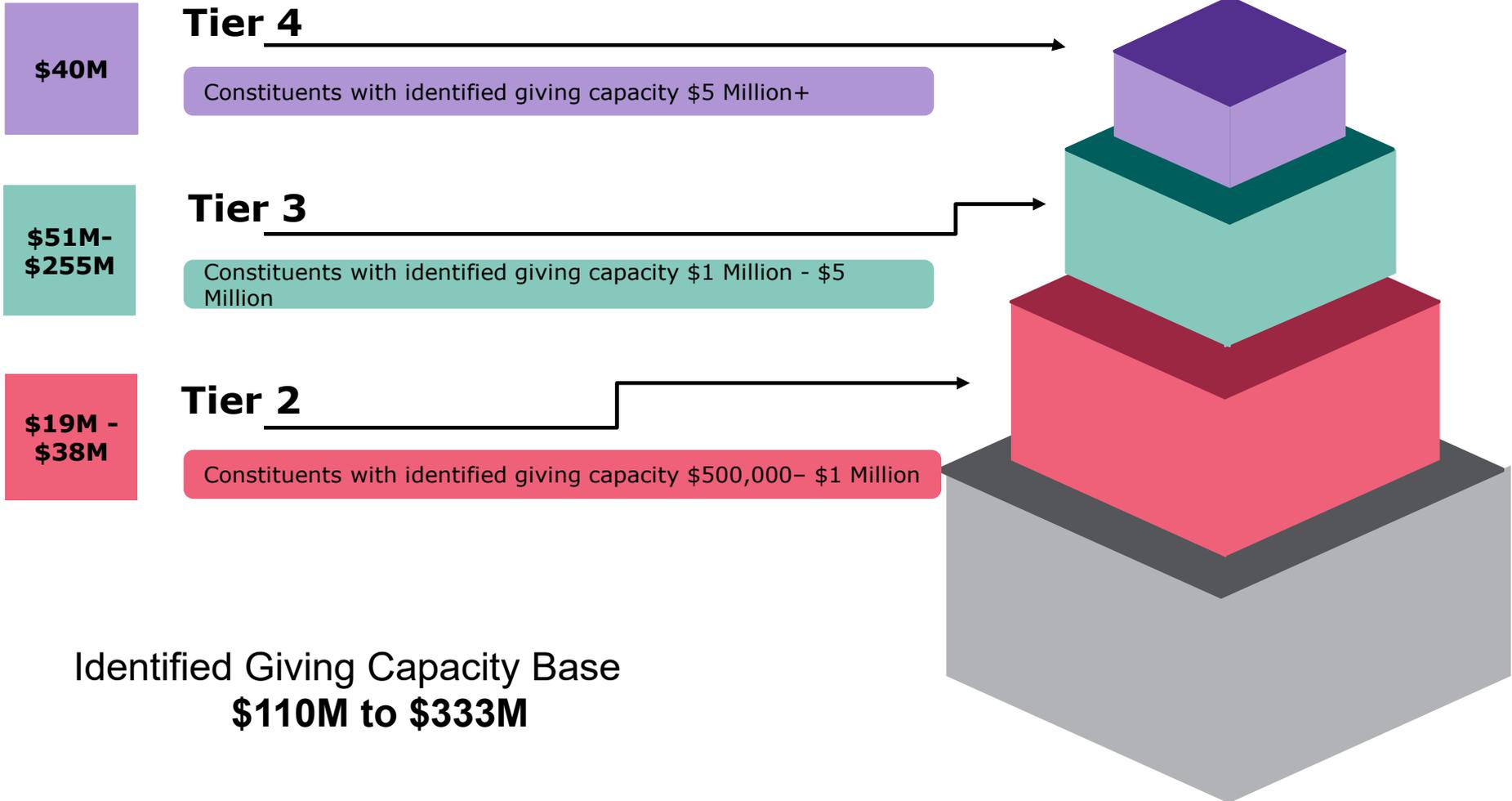
The Foundation's focus during the past fiscal year was reducing operational expenses providing more funds directed to student scholarships.

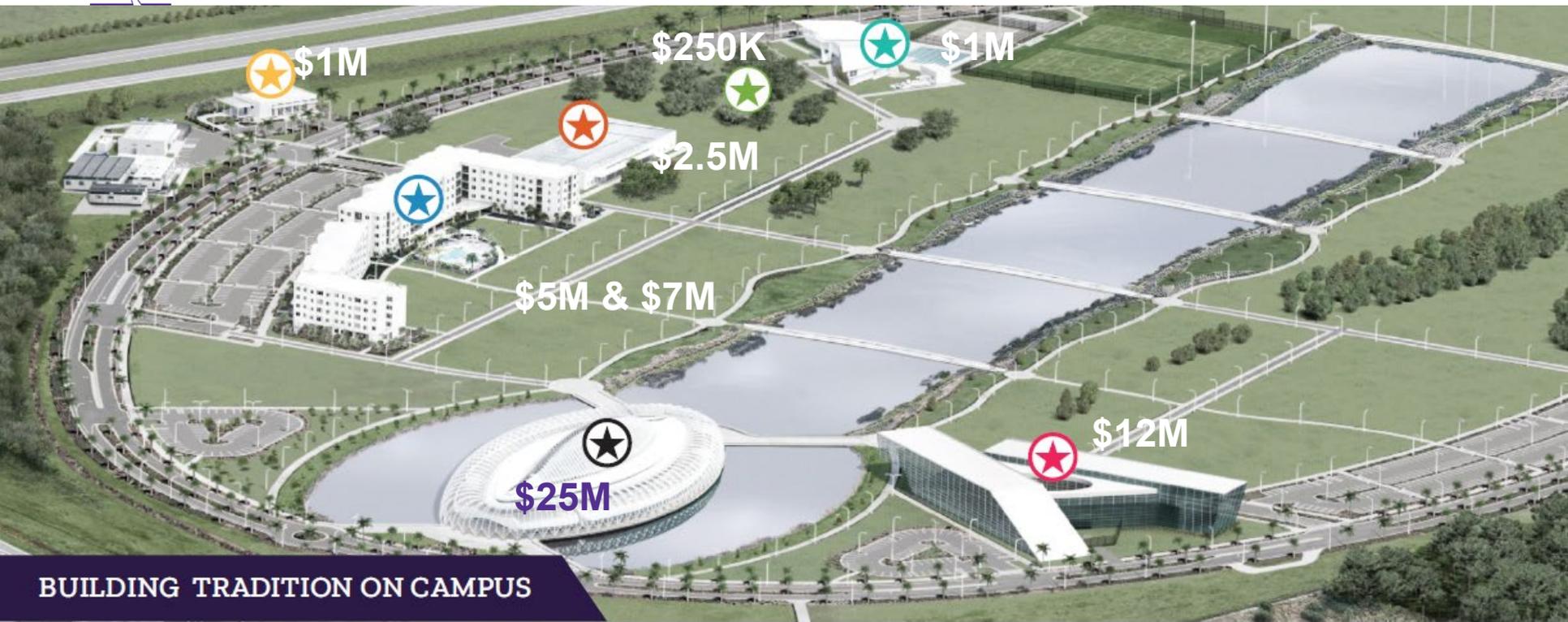
We transcended our expectations by reducing expenses by 19.77%. This reduction in expenses coupled with increased fundraising created a +89.46% increase in funding for scholarships.

A key objective President Avent identified for fiscal year 2021 was increasing the Foundation's endowment fund. We are excited to report the endowment increased from \$2 million to \$3 million over the past fiscal year. The endowment creates a lasting legacy of support for Florida Poly student support and we are grateful for the continued support. Thank you to our generous donors for believing in our vision.



# Campaign Pre-planning Phase





## BUILDING TRADITION ON CAMPUS

Invest in Florida Poly by naming priority infrastructure and facilities providing rich environments that inspire ideas, develop innovative solutions, and create lasting traditions on Florida Poly's campus.

### ADMISSIONS CENTER

The Admissions Center was the University's first on-campus building to open to the public in December 2013. This is the **first stop and gateway** for prospective students and their families.

### APPLIED RESEARCH CENTER

The new 90,000+ square foot ARC will house **research** and teaching laboratories, student design spaces, conference rooms, and faculty offices. The building will also provide study areas for graduate students and a small amount of administrative space.

### RESIDENCE HALLS 1 AND 2

Our residence halls are steps away from the heart of academia with similar amenities such as study lounges and computer centers, and access to fitness and gaming rooms. From the technology required for today's students to the comforts of home, the residence halls are designed with the modern student in mind. Comfortable, secure and fully furnished, the three- and four-bedroom suites have the latest technology and accommodations to make **learning and living outside the classroom** comfortable and easy.

### INNOVATION, SCIENCE, AND TECHNOLOGY BUILDING

The IST Building has garnered 23 national and international architectural and design awards and was ranked as one of the 16 "most breathtaking" buildings in the world. This building **represents the innovation and technology** Florida Poly is known for.

### OAK GROVE

The Oak Grove provides students with a place for **contemplation and respite** from the rigorous stresses of their academic work. The oak trees create a serene location.

### STUDENT DEVELOPMENT CENTER

The SDC is home to group **fitness** classes, cardio and strength training, personal wellness/nutrition coaching, and an outdoor competition-sized swimming pool. It's also home to the University's **Esports Arena** and is shaped like a Phoenix.

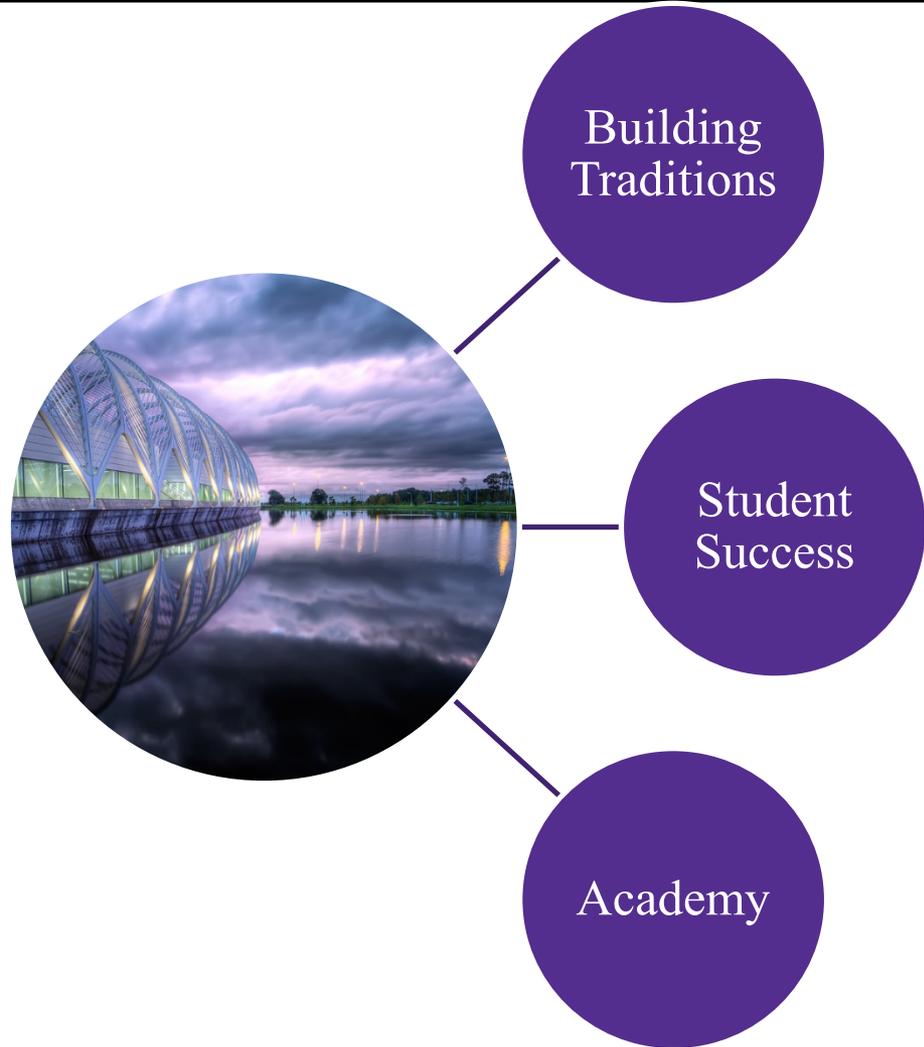
### WELLNESS CENTER

The Wellness Center houses Florida Poly's **dining** center and **health** clinic, as well as the **Auxiliary Enterprise Service Center** and **Student Business Services**. A brand new student commons area, called **The Nest**, will open in the fall.

# Campaign Planning

## Named Building Investment

- Florida Poly Innovation Fund -
- Scholarships
- Facility R & R Fund
- Academic Programs
- Faculty Support



# Questions/Comments



**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 8, 2021**

**Subject: 2020-21 Foundation Year-End Financial Review**

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**Proposed Committee Action**

Information only – no action required.

**Background Information**

Larry Locke, Director of Finance and Development Operations and Foundation COO, will provide the Committee with an update on the 2020-2021 year-end financial review.

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**Supporting Documentation:**

1. Statement of Activities – Budget to Actuals *Summary*
2. Statement of Activities – Year Over Year *Summary*
3. Statement of Financial Position – Year Over Year *Summary*
4. Budget Projections through Fiscal Year 2023

**Additional Detailed Materials:**

5. Statement of Activities – Budget to Actuals *Detail*
6. Statement of Activities – Year Over Year *Detail*
7. Statement of Financial Position – Year Over Year *Detail*

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

## Florida Polytechnic University Foundation Inc.

### SUMMARY - FY21 Statement of Activities Budget to Actuals

*July 1, 2020 - June 30, 2021*

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Budget to Actuals	Variance
<b>Revenue</b>	<b>\$360,212.55</b>	<b>\$346,402.58</b>	<b>\$835,978.26</b>	<b>\$1,542,593.39</b>	<b>\$753,500.00</b>	<b>104.72%</b>
<b>Expenses</b>						
<b>Operations</b>	\$153,528.36	\$7,882.65	\$4,933.67	\$166,344.68	\$173,500.00	-4.12%
<b>Advocate</b>	\$174,225.00	\$0.00	\$0.00	\$174,225.00	\$180,000.00	-3.21%
<b>Scholarships - Named</b>	\$90.00	\$226,601.02	\$0.00	\$226,691.02	\$0.00	NA
<b>Scholarships - General</b>	\$169,860.71	\$152,874.80	\$0.00	\$322,735.51	\$150,000.00	115.16%
<b>Salaries/Benefits/Initiatives</b>	\$150,000.00	\$0.00	\$0.00	\$150,000.00	\$250,000.00	-40.00%
<b>Total Expenses:</b>	<b>\$647,704.07</b>	<b>\$387,358.47</b>	<b>\$4,933.67</b>	<b>\$1,039,996.21</b>	<b>\$753,500.00</b>	<b>38.02%</b>
<b>FY21 Net Asset Gain/Loss:</b>	<b>-\$287,491.52</b>	<b>-\$40,955.89</b>	<b>\$831,044.59</b>	<b>\$502,597.18</b>	<b>\$0.00</b>	<b>NA</b>

\* 2+ time revenue increase from FY21 Budget

\* 3+ time increase in scholarship expense as requested by FPU Financial Aid

**Florida Polytechnic University Foundation Inc.**  
**SUMMARY - FY21 Statement of Activities Year over Year**

*July 1, 2020 - June 30, 2021*

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Year over Year FY20 Totals	Variance
<b>Revenue</b>	<b>\$360,212.55</b>	<b>\$346,402.58</b>	<b>\$835,978.26</b>	<b>\$1,542,593.39</b>	<b>\$963,098.07</b>	<b>60.17%</b>
<b>Expenses</b>						
<b>Operations</b>	\$153,528.36	\$7,882.65	\$4,933.67	\$166,344.68	\$417,337.79	(60.14%)
<b>Advocate</b>	\$174,225.00	\$0.00	\$0.00	\$174,225.00	\$57,000.00	205.66%
<b>Scholarships - Named</b>	\$90.00	\$226,601.02	\$0.00	\$226,691.02	\$0.00	NA
<b>Scholarships - General</b>	\$169,860.71	\$152,874.80	\$0.00	\$322,735.51	\$290,000.11	11.29%
<b>Salaries/Benefits/Initiatives</b>	\$150,000.00	\$0.00	\$0.00	\$150,000.00	\$241,797.00	(37.96%)
<b>Total Expenses:</b>	<b>\$647,704.07</b>	<b>\$387,358.47</b>	<b>\$4,933.67</b>	<b>\$1,039,996.21</b>	<b>\$1,006,134.90</b>	<b>-3.37%</b>
<b>FY21 Net Asset Gain/Loss:</b>	<b>-\$287,491.52</b>	<b>-\$40,955.89</b>	<b>\$831,044.59</b>	<b>\$502,597.18</b>	<b>-\$43,036.83</b>	<b>1267.83%</b>

\* 60.17% increase in **revenue** & 60.14% decrease in operating expenses from FY20 to FY21

\* 89.5% increase in **scholarship expense** FY20 to FY21

\* Went from \$43K in the red in FY20 to \$502K in the black in FY21

## Florida Polytechnic University Foundation Inc.

### SUMMARY - FY21 Statement of Financial Position Year over Year

*June 30, 2021*

Florida Polytechnic University Foundation Inc.							
SUMMARY - FY21 Statement of Financial Position Year over Year							
<i>June 30, 2021</i>							
	Unrestricted	Temporarily Restricted	Permanently Restricted	Investment	Total	FY20 YOY	Variance
<b>TOTAL ASSETS</b>	<b>\$1,248,309.50</b>	<b>\$3,609,484.92</b>	<b>\$3,003,099.11</b>	<b>\$629,208.58</b>	<b>\$8,490,102.11</b>	<b>\$6,935,900.45</b>	<b>22.41%</b>
<b>TOTAL LIABILITIES</b>	\$23,621.34	\$2,753,995.00	\$0.00	\$0.00	\$2,777,616.34	\$2,887,930.22	(3.82%)
<b>TOTAL FUND BALANCE</b>	\$1,224,688.16	\$855,489.92	\$3,003,099.11	\$629,208.58	\$5,712,485.77	\$4,047,970.23	41.12%
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$1,248,309.50</b>	<b>\$3,609,484.92</b>	<b>\$3,003,099.11</b>	<b>\$629,208.58</b>	<b>\$8,490,102.11</b>	<b>\$6,935,900.45</b>	<b>22.41 %</b>
<b>BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS</b>	\$1,519,437.75	\$918,630.51	\$2,176,573.08	\$0.00	\$4,614,641.34	\$4,109,659.91	12.29%
<b>NET SURPLUS/(DEFICIT) &amp; TRANSFER IN/OUT</b>	(\$294,749.59)	(\$63,140.59)	\$826,526.03	\$629,208.58	\$1,097,844.43	(\$61,689.68)	(1,879.62%)
<b>ENDING FUND BALANCE</b>	<b>\$1,224,688.16</b>	<b>\$855,489.92</b>	<b>\$3,003,099.11</b>	<b>\$629,208.58</b>	<b>\$5,712,485.77</b>	<b>\$4,047,970.23</b>	<b>41.12%</b>
* Total Assets increase by 22.41% from FY20 to FY21							
* Total Fund Balance increased by 41.12% from FY20 to FY21							

## FOUNDATION BUDGET PROJECTIONS

	FY21 Actual Revenue/Expenses	Foundation Budget FY21	Foundation Budget FY22	% Increase FY21- FY22	Projected Foundation Budget FY23	Projected % Increase FY22-FY23
<b>Revenue</b>						
Needed Donations to Operating Fund:	\$ 360,212.55	\$ 546,705.96	\$ 680,268.02	24.43%	\$ 931,484.00	20.76%
Withdraw from scholarship funds:	\$ 391,691.00	\$ 150,000.00	\$ 250,000.00	66.67%	\$ 250,000.00	0.00%
Interest on Investments:	\$ 65,297.19	\$ 56,794.04	\$ 95,311.98	67.82%	\$ 120,000.00	25.90%
<b>Total Revenue:</b>	<b>\$ 817,200.74</b>	<b>\$ 753,500.00</b>	<b>\$ 1,025,580.00</b>	<b>36.11%</b>	<b>\$ 1,301,484.00</b>	<b>26.90%</b>
<b>Total Operating Expense:</b>						
	\$ 327,753.36	\$ 353,500.00	\$ 309,580.00	-12.42%	\$ 331,484.00	7.08%
<b>Scholarship/Salary Expense</b>						
President Salary & Bonus	\$ 150,000.00	\$ 250,000.00	\$ 150,000.00	-40.00%	\$ 360,000.00	140.00%
Student named scholarships	\$ 226,691.02	\$ -	\$ 230,000.00	0%	\$ 250,000.00	8.70%
Student general scholarships	\$ 322,735.51	\$ 150,000.00	\$ 336,000.00	124.00%	\$ 360,000.00	7.14%
<b>Total Scholarship+Salary Expense</b>	<b>\$ 699,426.53</b>	<b>\$ 400,000.00</b>	<b>\$ 716,000.00</b>	<b>79.00%</b>	<b>\$ 970,000.00</b>	<b>35.47%</b>
<b>Total Expenses:</b>	<b>\$ 1,027,179.89</b>	<b>\$ 753,500.00</b>	<b>\$ 1,025,580.00</b>	<b>36.11%</b>	<b>\$ 1,301,484.00</b>	<b>26.90%</b>
<b>Under/(Over) Budget:</b>	\$ (209,979.15)					

\* An expected annual 20-25% increase in unrestricted donations over the next two fiscal years

\* A potential return to standard leadership support levels in FY23

\* An estimated 7-10% annual increase in scholarship expectation over the next two fiscal years

# Florida Polytechnic University Foundation Inc.

## DETAILS - FY21 Statement of Activities Budget to Actuals

July 1, 2020 - June 30, 2021

### Revenues

	Temporarily		Permanently	Total	Budget to Actuals	Variance
	Unrestricted	Restricted	Restricted			
Grants And Donations	\$210,011.01	\$236,083.51	\$808,544.00	\$1,254,638.52	\$753,500.00	(72.13%)
Interest And Dividends	\$150,098.96	\$110,319.07	\$27,434.26	\$287,852.29	\$0.00	NA
Other Revenues	\$9.95	\$0.00	\$0.00	\$9.95	\$0.00	NA
Other Operating Revenue	\$92.63	\$0.00	\$0.00	\$92.63	\$0.00	NA
<b>Total Revenues:</b>	<b>\$360,212.55</b>	<b>\$346,402.58</b>	<b>\$835,978.26</b>	<b>\$1,542,593.39</b>	<b>\$753,500.00</b>	<b>104.72%</b>

### Expenses

	Temporarily		Permanently	Total	FY21 Budget July-	Variance
	Unrestricted	Restricted	Restricted		June Totals	
<b>Operations</b>						
Travel	\$669.75	\$0.00	\$0.00	\$669.75	\$35,000.00	(98.09%)
Auditing Fees	\$32,620.00	\$0.00	\$0.00	\$32,620.00	\$34,500.00	(5.45%)
Catering	\$681.30	\$0.00	\$0.00	\$681.30	\$0.00	0.00%
Community Engagement	\$15,723.03	\$0.00	\$0.00	\$15,723.03	\$0.00	0.00%
Contracted Services	\$2,023.45	\$0.00	\$0.00	\$2,023.45	\$0.00	0.00%
Bank fees	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00	(100.00%)
Office Supplies	\$878.40	\$0.00	\$0.00	\$878.40	\$0.00	0.00%
Entertainment Services	\$1,239.23	\$0.00	\$0.00	\$1,239.23	\$40,000.00	(96.90%)
Food and beverage products and supplies	\$126.22	\$0.00	\$0.00	\$126.22	\$0.00	0.00%
FPU Events	\$9,390.46	\$0.00	\$0.00	\$9,390.46	\$60,000.00	(84.35%)
General liability insurance	\$867.30	\$0.00	\$0.00	\$867.30	\$3,000.00	(71.09%)
Misc. Operating Expense	\$28.52	\$0.00	\$0.00	\$28.52	\$0.00	0.00%
Postage	\$3,201.41	\$0.00	\$0.00	\$3,201.41	\$0.00	0.00%
In-House photocopying	\$4,899.23	\$0.00	\$0.00	\$4,899.23	\$0.00	0.00%
General Services	\$58,358.95	\$0.00	\$0.00	\$58,358.95	\$0.00	0.00%
Professional Development	\$429.00	\$0.00	\$0.00	\$429.00	\$0.00	0.00%
Oper. Exp.-Amortization & Write-Offs	\$21,180.72	\$0.00	\$0.00	\$21,180.72	\$0.00	0.00%
Other Non-Operating Expenses	\$137.97	\$0.00	\$0.00	\$137.97	\$0.00	0.00%
Oper. Exp.-Amortization & Write-Offs	\$0.00	\$280.00	\$0.00	\$280.00	\$0.00	0.00%
Expend.-Operating Capital Outlay	\$0.00	\$6,482.60	\$0.00	\$6,482.60	\$0.00	0.00%
Contracted Services	\$1,073.42	\$1,120.05	\$4,933.67	\$7,127.14	\$0.00	0.00%
<b>Total Operating Expense:</b>	<b>\$153,528.36</b>	<b>\$7,882.65</b>	<b>\$4,933.67</b>	<b>\$166,344.68</b>	<b>\$173,500.00</b>	<b>(4.12%)</b>
<b>Advocates</b>						
Advocates	\$174,225.00	\$0.00	\$0.00	\$174,225.00	\$180,000.00	(3.21%)
<b>Total Advocates Expense:</b>	<b>\$174,225.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$174,225.00</b>	<b>\$180,000.00</b>	<b>(3.21%)</b>
<b>Scholarship Support</b>						
Named Scholarships and Fellowships	\$90.00	\$226,601.02	\$0.00	\$226,691.02	\$0.00	NA
General Scholarships And Fellowships	\$169,860.71	\$152,874.80	\$0.00	\$322,735.51	\$150,000.00	115.16%
<b>Total Scholarship Support Expenses:</b>	<b>\$169,950.71</b>	<b>\$379,475.82</b>	<b>\$0.00</b>	<b>\$549,426.53</b>	<b>\$150,000.00</b>	<b>266.28%</b>
<b>Salaries, Benefits &amp; Initiatives</b>						
Salaries - AMP and Executive Service Group	\$150,000.00	\$0.00	\$0.00	\$150,000.00	\$250,000.00	(40.00%)
<b>Total Salarie, Benefits &amp; Initiatives Expenses:</b>	<b>\$150,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$150,000.00</b>	<b>\$250,000.00</b>	<b>(40.00%)</b>
<b>Total Expenses:</b>	<b>\$647,704.07</b>	<b>\$387,358.47</b>	<b>\$4,933.67</b>	<b>\$1,039,996.21</b>	<b>\$753,500.00</b>	<b>38.02%</b>
<b>FY21 Net Asset Gain/Loss:</b>	<b>-\$287,491.52</b>	<b>-\$40,955.89</b>	<b>\$831,044.59</b>	<b>\$502,597.18</b>	<b>\$0.00</b>	<b>NA</b>
<b>Total Transfers:</b>	<b>\$43,359.15</b>	<b>(\$25,377.12)</b>	<b>(\$17,982.03)</b>	<b>\$0.00</b>	<b>\$0.00</b>	
<b>Gains</b>						
Unrealized Gains And Losses	\$19,531.98	\$38,476.23	\$543,139.04	\$601,147.25	\$0.00	
<b>Total Gains:</b>	<b>\$19,531.98</b>	<b>\$38,476.23</b>	<b>\$543,139.04</b>	<b>\$601,147.25</b>	<b>\$0.00</b>	
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$311,318.69)</b>	<b>\$22,897.46</b>	<b>\$1,392,165.66</b>	<b>\$1,103,744.43</b>	<b>\$0.00</b>	

# Florida Polytechnic University Foundation Inc.

## Details - FY21 Statement of Activities Year over Year

July 1, 2020 - June 30, 2021

### Revenues

	Temporarily			Total	Year over Year FY20	
	Unrestricted	Restricted	Restricted		Totals	Variance
Grants And Donations	\$210,011.01	\$236,083.51	\$808,544.00	\$1,254,638.52	\$797,336.37	57.35%
Interest And Dividends	\$150,098.96	\$110,319.07	\$27,434.26	\$287,852.29	\$170,077.79	69.25%
Other Revenues	\$9.95	\$0.00	\$0.00	\$9.95	\$0.00	NA
Other Operating Revenue	\$92.63	\$0.00	\$0.00	\$92.63	\$2,826.58	(96.72%)
Bad Debt Allowance	\$0.00	\$0.00	\$0.00	\$0.00	-\$7,142.67	(100.00%)
<b>Total Revenues:</b>	<b>\$360,212.55</b>	<b>\$346,402.58</b>	<b>\$835,978.26</b>	<b>\$1,542,593.39</b>	<b>\$963,098.07</b>	<b>60.17%</b>

### Expenses

	Temporarily			Total	Year over Year FY20	
	Unrestricted	Restricted	Restricted		Totals	Variance
<b>Operations</b>						
Travel	\$669.75	\$0.00	\$0.00	\$669.75	\$4,571.67	
Advertising	\$0.00	\$0.00	\$0.00	\$0.00	\$47.98	
Auditing Fees	\$32,620.00	\$0.00	\$0.00	\$32,620.00	\$0.00	
Catering	\$681.30	\$0.00	\$0.00	\$681.30	\$2,795.00	
Community Engagement	\$15,723.03	\$0.00	\$0.00	\$15,723.03	\$9,532.90	
Contracted Services	\$3,096.87	\$1,120.05	\$4,933.67	\$9,150.59	\$66,854.65	
Bank fees	\$0.00	\$0.00	\$0.00	\$0.00	\$126.40	
Office Supplies	\$878.40	\$0.00	\$0.00	\$878.40	\$19,617.35	
Entertainment Services	\$1,239.23	\$0.00	\$0.00	\$1,239.23	\$0.00	
Equipment rentals	\$0.00	\$0.00	\$0.00	\$0.00	\$40.00	
Food and beverage products and supplies	\$126.22	\$0.00	\$0.00	\$126.22	\$4,328.61	
FPU Events	\$9,390.46	\$0.00	\$0.00	\$9,390.46	\$0.00	
General liability insurance	\$867.30	\$0.00	\$0.00	\$867.30	\$0.00	
Institutional membership	\$0.00	\$0.00	\$0.00	\$0.00	\$89.95	
Misc. Operating Expense	\$28.52	\$0.00	\$0.00	\$28.52	\$519.00	
Postage	\$3,201.41	\$0.00	\$0.00	\$3,201.41	\$2,675.19	
In-House photocopying	\$4,899.23	\$0.00	\$0.00	\$4,899.23	\$7,906.67	
General Services	\$58,358.95	\$0.00	\$0.00	\$58,358.95	\$297,039.41	
Professional Development	\$429.00	\$0.00	\$0.00	\$429.00	\$0.00	
Oper. Exp.-Amortization & Write-Offs	\$21,180.72	\$0.00	\$0.00	\$21,180.72	\$0.00	
Other Non-Operating Expenses	\$137.97	\$0.00	\$0.00	\$137.97	\$0.00	
Expend.-Operating Capital Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$1,193.01	
Oper. Exp.-Amortization & Write-Offs	\$0.00	\$280.00	\$0.00	\$280.00	\$0.00	
Expend.-Operating Capital Outlay	\$0.00	\$6,482.60	\$0.00	\$6,482.60	\$0.00	
<b>Total Operating Expenses:</b>	<b>\$153,528.36</b>	<b>\$7,882.65</b>	<b>\$4,933.67</b>	<b>\$166,344.68</b>	<b>\$417,337.79</b>	<b>(60.14%)</b>
<b>Advocates</b>						
Advocates	\$174,225.00	\$0.00	\$0.00	\$174,225.00	\$57,000.00	
<b>Total Advocates Expense:</b>	<b>\$174,225.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$174,225.00</b>	<b>\$57,000.00</b>	<b>205.66%</b>
<b>Scholarship Support</b>						
Named Scholarships and Fellowships	\$90.00	\$226,601.02	\$0.00	\$226,691.02	\$0.00	
General Scholarships And Fellowships	\$169,860.71	\$152,874.80	\$0.00	\$322,735.51	\$290,000.11	
<b>Total Scholarship Support Expenses:</b>	<b>\$169,950.71</b>	<b>\$379,475.82</b>	<b>\$0.00</b>	<b>\$549,426.53</b>	<b>\$290,000.11</b>	<b>89.46%</b>
<b>Salaries, Benefits &amp; Initiatives</b>						
Salaries - AMP and Executive Service Group	\$150,000.00	\$0.00	\$0.00	\$150,000.00	\$241,797.00	
<b>Total Salarie, Benefits &amp; Initiatives Expenses:</b>	<b>\$150,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$150,000.00</b>	<b>\$241,797.00</b>	<b>(37.96%)</b>
<b>Total Expenses:</b>	<b>\$647,704.07</b>	<b>\$387,358.47</b>	<b>\$4,933.67</b>	<b>\$1,039,996.21</b>	<b>\$1,006,134.90</b>	<b>3.37%</b>
<b>FY21 Net Asset Gain/Loss:</b>	<b>-\$287,491.52</b>	<b>-\$40,955.89</b>	<b>\$831,044.59</b>	<b>\$502,597.18</b>	<b>-\$43,036.83</b>	<b>1267.83%</b>
<b>Total Transfers:</b>	<b>\$43,359.15</b>	<b>(\$25,377.12)</b>	<b>(\$17,982.03)</b>	<b>\$0.00</b>	<b>\$0.00</b>	
<b>Gains</b>						
Unrealized Gains And Losses	\$19,531.98	\$38,476.23	\$543,139.04	\$601,147.25	(\$14,654.30)	
<b>Total Gains:</b>	<b>\$19,531.98</b>	<b>\$38,476.23</b>	<b>\$543,139.04</b>	<b>\$601,147.25</b>	<b>(\$14,654.30)</b>	<b>4202.19%</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$311,318.69)</b>	<b>\$22,897.46</b>	<b>\$1,392,165.66</b>	<b>\$1,103,744.43</b>	<b>(\$57,691.13)</b>	<b>2013.20%</b>

**Florida Polytechnic University Foundation Inc.**  
**Details - FY21 Statement of Financial Position Year over Year**

June 30, 2021

		Unrestricted	Temporarily Restricted	Permanently Restricted	Investment	Total	FY20 YOY Variance	
<b>Assets</b>								
01-10000	Cash On Hand	\$0.00	\$0.00	\$83,662.50	\$0.00	\$83,662.50	\$0.00	
01-10200	Cash In Bank-FPU Foundation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,178,430.04	
01-10300	Cash in Investment	\$0.00	\$0.00	\$2,919,436.61	\$0.00	\$2,919,436.61	\$0.00	
01-10400	Cash Clearing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,856.96)	
02-10000	Cash On Hand	\$529,603.21	\$0.00	\$0.00	\$0.00	\$529,603.21	\$545,725.94	
02-10200	Cash In Bank-FPU Foundation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$940,471.41	
02-10300	Cash in Investment	\$508,706.16	\$0.00	\$0.00	\$0.00	\$508,706.16	\$0.00	
02-10400	Cash Clearing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$134,125.87)	
02-11200	Accounts Receivable - Current	\$210,000.00	\$0.00	\$0.00	\$0.00	\$210,000.00	\$281,883.70	
02-12200	Allowance For Uncollectibles	\$0.13	\$0.00	\$0.00	\$0.00	\$0.13	(\$17,674.87)	
02-15000	Art & Historical Treasures - Nondepreciable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$800.00	
04-10000	Cash On Hand	\$0.00	\$35,387.59	\$0.00	\$0.00	\$35,387.59	\$50,000.00	
04-10200	Cash In Bank-FPU Foundation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$260,940.05	
04-10300	Cash in Investment	\$0.00	\$392,946.17	\$0.00	\$0.00	\$392,946.17	\$0.00	
04-10400	Cash Clearing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$181,472.46	
04-11200	Accounts Receivable - Current	\$0.00	\$206,000.00	\$0.00	\$0.00	\$206,000.00	\$218,346.15	
04-12200	Allowance For Uncollectibles	\$0.00	(\$8,412.85)	\$0.00	\$0.00	(\$8,412.85)	(\$15,421.76)	
05-10000	Cash On Hand	\$0.00	\$73,554.29	\$0.00	\$0.00	\$73,554.29	\$0.00	
05-10200	Cash In Bank-FPU Foundation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,669,121.93	
05-10300	Cash in Investment	\$0.00	\$2,885,179.03	\$0.00	\$0.00	\$2,885,179.03	\$0.00	
05-10400	Cash Clearing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$303,030.19	
05-12200	Accounts Receivable - Current	\$0.00	\$25,000.00	\$0.00	\$0.00	\$25,000.00	\$0.00	
06-10400	Allowance For Uncollectibles	\$0.00	(\$169.31)	\$0.00	\$0.00	(\$169.31)	(\$169.31)	
06-11200	Cash Clearing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$42,398.46	
91-10200	Cash In Bank-FPU Foundation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$5,749,700.98)	
91-10400	Cash Clearing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$390,918.28)	
91-10600	Investments TIAA Cref	\$0.00	\$0.00	\$0.00	\$113,038.38	\$113,038.38	\$5,582,768.49	
91-10800	Adjustment to Fair Market Value TIAA Cref	\$0.00	\$0.00	\$0.00	(\$113,038.38)	(\$113,038.38)	(\$14,654.30)	
91-11600	Interest And Dividends Receivable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,033.96	
92-10660	Investments - Schwab CY Asset Growth	\$0.00	\$0.00	\$0.00	\$3.36	\$3.36	\$0.00	
93-10300	Cash in Investment	\$0.00	\$0.00	\$0.00	(\$514,630.43)	(\$514,630.43)	\$0.00	
93-10650	Investments - Schwab	\$0.00	\$0.00	\$0.00	\$514,630.43	\$514,630.43	\$0.00	
93-10660	Investments - Schwab CY Asset Growth	\$0.00	\$0.00	\$0.00	\$2,134.76	\$2,134.76	\$0.00	
93-10900	Adjustment to FMV - Schwab	\$0.00	\$0.00	\$0.00	\$19,531.98	\$19,531.98	\$0.00	
94-10300	Cash in Investment	\$0.00	\$0.00	\$0.00	(\$527,950.20)	(\$527,950.20)	\$0.00	
94-10650	Investments - Schwab	\$0.00	\$0.00	\$0.00	\$527,950.20	\$527,950.20	\$0.00	
94-10660	Investments - Schwab CY Asset Growth	\$0.00	\$0.00	\$0.00	\$3,422.62	\$3,422.62	\$0.00	
94-10900	Adjustment to FMV - Schwab	\$0.00	\$0.00	\$0.00	\$38,476.23	\$38,476.23	\$0.00	
95-10300	Cash in Investment	\$0.00	\$0.00	\$0.00	(\$5,669,436.61)	(\$5,669,436.61)	\$0.00	
95-10650	Investments - Schwab	\$0.00	\$0.00	\$0.00	\$5,669,436.61	\$5,669,436.61	\$0.00	
95-10660	Investments - Schwab CY Asset Growth	\$0.00	\$0.00	\$0.00	\$22,500.59	\$22,500.59	\$0.00	
95-10900	Adjustment to FMV - Schwab	\$0.00	\$0.00	\$0.00	\$543,139.04	\$543,139.04	\$0.00	
<b>Total Assets</b>		<b>\$1,248,309.50</b>	<b>\$3,609,484.92</b>	<b>\$3,003,099.11</b>	<b>\$629,208.58</b>	<b>\$8,490,102.11</b>	<b>\$6,935,900.45</b>	<b>22.41%</b>
<b>Liabilities and Fund Balance</b>								
<b>Liabilities</b>								
02-20000	Accounts Payable	\$23,621.34	\$0.00	\$0.00	\$0.00	\$23,621.34	\$4,916.34	
02-20500	Accounts Payable Accrued - Manual	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,884.60	
02-21000	Credit Card Payable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$6,173.25)	
04-20000	Accounts Payable	\$0.00	(\$116,308.00)	\$0.00	\$0.00	(\$116,308.00)	(\$0.47)	
04-22500	Due To Component Unit/Primary	\$0.00	\$116,308.00	\$0.00	\$0.00	\$116,308.00	\$116,308.00	
05-20000	Accounts Payable	\$0.00	\$3,995.00	\$0.00	\$0.00	\$3,995.00	\$3,995.00	
05-21600	Deposits Payable	\$0.00	\$2,750,000.00	\$0.00	\$0.00	\$2,750,000.00	\$2,750,000.00	
<b>Total Liabilities</b>		<b>\$23,621.34</b>	<b>\$2,753,995.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,777,616.34</b>	<b>\$2,887,930.22</b>	<b>(3.82%)</b>
<b>Fund Balance</b>								
01-30000	Prior Period Adjustments To Beg Net Assets	\$0.00	\$0.00	(\$320,201.85)	\$0.00	(\$320,201.85)	(\$320,201.85)	
01-31000	Net Assets	\$0.00	\$0.00	\$3,323,300.96	\$0.00	\$3,323,300.96	\$2,527,593.02	
01-32000	Net Assets Current Year	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$30,818.09)	
02-31000	Net Assets	\$1,224,688.16	\$0.00	\$0.00	\$0.00	\$1,224,688.16	\$1,598,552.62	
02-32000	Net Assets Current Year	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$900.00	
04-31000	Net Assets	\$0.00	\$625,920.91	\$0.00	\$0.00	\$625,920.91	\$579,029.37	
05-31000	Net Assets	\$0.00	\$229,569.01	\$0.00	\$0.00	\$229,569.01	\$188,069.72	
05-32000	Net Assets Current Year	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$29,918.09	
06-31000	Net Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$42,398.46	
91-31000	Net Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$577,525.41)	
91-32000	Net Assets Current Year	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,054.30	
92-31000	Net Assets	\$0.00	\$0.00	\$0.00	\$3.36	\$3.36	\$0.00	
93-31000	Net Assets	\$0.00	\$0.00	\$0.00	\$21,666.74	\$21,666.74	\$0.00	
94-31000	Net Assets	\$0.00	\$0.00	\$0.00	\$41,898.85	\$41,898.85	\$0.00	
95-31000	Net Assets	\$0.00	\$0.00	\$0.00	\$565,639.63	\$565,639.63	\$0.00	
<b>Total Fund Balance</b>		<b>\$1,224,688.16</b>	<b>\$855,489.92</b>	<b>\$3,003,099.11</b>	<b>\$629,208.58</b>	<b>\$5,712,485.77</b>	<b>\$4,047,970.23</b>	<b>41.12%</b>
<b>Total Liabilities and Fund Balance</b>		<b>\$1,248,309.50</b>	<b>\$3,609,484.92</b>	<b>\$3,003,099.11</b>	<b>\$629,208.58</b>	<b>\$8,490,102.11</b>	<b>\$6,935,900.45</b>	<b>22.41%</b>
<b>BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS</b>		<b>\$1,519,437.75</b>	<b>\$918,630.51</b>	<b>\$2,176,573.08</b>	<b>\$0.00</b>	<b>\$4,614,641.34</b>	<b>\$4,109,659.91</b>	<b>12.29%</b>
<b>NET SURPLUS/(DEFICIT) PLUS TRANSFER IN/OUT</b>		<b>(\$294,749.59)</b>	<b>(\$63,140.59)</b>	<b>\$826,526.03</b>	<b>\$629,208.58</b>	<b>\$1,097,844.43</b>	<b>(\$61,689.68)</b>	<b>(1,879.62%)</b>
<b>ENDING FUND BALANCE</b>		<b>\$1,224,688.16</b>	<b>\$855,489.92</b>	<b>\$3,003,099.11</b>	<b>\$629,208.58</b>	<b>\$5,712,485.77</b>	<b>\$4,047,970.23</b>	<b>41.12%</b>

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 8, 2021**

**Subject: 2020-21 Foundation Actual Use of University Resources**

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**Proposed Committee Action**

No action – information only.

**Background Information**

The Board of Trustees approved estimated University resources of \$225,000 for use by the Foundation for fiscal year 2021 (FY21). The actual usage of University personnel and facilities by the Foundation for fiscal year 2021 are:

**Certification of Hours for FY21:**

- FY21 University hours used for Foundation work: 4956.86
- FY21 Salary Cost for Foundation work: \$211,987.09
- FY21 Benefit Cost for Foundation work: \$71,439.65
- Total Salary + Benefit Cost: \$283,426.74

**Space Utilization Cost:** \$22,113.00

**Total Salary, Benefit and Space Utilization Cost:** \$305,539.74

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**Supporting Documentation:** N/A

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

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
September 8, 2021**

**Subject: Foundation Board Appointments/Reappointments**

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**Proposed Committee Action**

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

Appointments

- Justin Hollis
- Cady Johnson

Reappointments

- Travis Hills
- Ryan Perez

**Background Information**

The candidacy of Justin Hollis and Cady Johnson were approved by the Foundation Nomination Committee on August 24, 2021 and the full Board on August 27, 2021. These nominees now come before the Board of Trustees for final confirmation.

Additionally, Travis Hills and Ryan Perez were approved by the Foundation Nomination Committee on August 24, 2021 to an additional term and approved by the full Board on August 27, 2021. These Directors 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 Foundation CEO



FLORIDA POLYTECHNIC UNIVERSITY  
**FOUNDATION**

## Justin Hollis

Justin Hollis joined The Southern Group in 2018, bringing with him more than a decade of experience in government and political campaigns. Justin's areas of expertise include agriculture, business regulation, charity regulation, consumer services, energy, food and beverage, natural resources, and water, among others. In addition to his role at Southern, Justin also serves as president of the Beer Industry of Florida, where he works to advance the policy priorities of Florida's beer distributors.



Justin began his political career as deputy director of legislative affairs in the Florida Department of Agriculture and Consumer Services (FDACS). During his tenure, he worked with House and Senate leadership to successfully transfer the more than \$1 billion school nutrition program from the Florida Department of Education to FDACS. Additionally, he played a key role in developing and passing the state's most comprehensive water policy in more than a decade.

Justin ran two statewide campaigns with the first as campaign manager for Adam Putnam's successful 2014 reelection campaign for Commissioner of Agriculture. More recently he served as chairman of the Florida Grown Political Committee, an organization supporting Adam Putnam's run for governor. In this capacity, Justin was instrumental in helping to raise more than \$47 million during the 2018 election cycle.

Justin lives in Lakeland, Florida, with his wife, Rachel, and their two children.



FLORIDA POLYTECHNIC UNIVERSITY  
**FOUNDATION**

## Cady Johnson

Cady Johnson is an Executive Vice President, divisional sales manager for the South Central U.S., and a member of the U.S. global wealth management team. She leads a team of account managers across the south central part of the country that is responsible for the distribution of mutual funds, managed accounts, ETFs, and alternative investment solutions to financial intermediaries. In addition to driving business strategy and sales, Ms. Johnson is actively involved in leading diversity and inclusion initiatives within the organization.



Prior to joining PIMCO in 2013, she was a senior regional vice president for Dreyfus Investments and assistant vice president at Raymond James Financial Services. She has 18 years of investment and financial services experience and holds a MBA from Kellogg School of Management at Northwestern University and an undergraduate degree from Eckerd College in economics.

Cady is the mother of two children who attend Lakeland Christian School and is also an active board member for TopButtons, a faith-based non-profit aimed at mentorship and education for young women.



FLORIDA POLYTECHNIC UNIVERSITY  
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## Travis Hills

Travis Hills is an experienced software developer and systems analyst with a demonstrated history of working in commercial and higher education industries. He is a 2019 graduate of Florida Polytechnic University with a Bachelor of Science Degree in Computer Science – Cyber Security. He is currently employed by Saddle Creek Logistic Services as an Information Security Analyst.

While attending Florida Poly, Travis was an intern for three years with Saddle Creek Logistics Services, served as an IS Department Intern for 3 years, Media Assistant for one year, and Student Government Association Senator for three years and Student Body President for one. Additionally, he served on the University's Board of Trustees.

Travis resides in Lakeland, has a strong relationship with Florida Poly and a love for the University as a whole. As an alumni, Travis wants to see the school continue to grow.





## Ryan Perez

Ryan Perez is a 2020 graduate of Florida Poly with a Bachelor of Science degree in Mechanical Engineering, who served as the President of the Student Government Association.

Ryan was born and raised in Miami, FL, and grew to love STEM with the support of his family and teachers.

Ryan's projects while attending Florida Poly included Pumpkin Chunkin (Team Manager) – created a mechanism to throw a pumpkin the furthest, Bok Tower Gardens (Designer) – challenged to create a robot that floats and collects duckweed on the surface of a pond to reduce invasive species, Dirt Smoother (Team Lead) - Fitted a mechanical dirt smoother with a vision enabled system.



Ryan's experiences while at Florida Poly included Mechanical Engineering Intern for Tom Evans Environmental, Resident Assistant for Florida Polytechnic Student Living, and Orientation Leader. He also held the position of Campus Activities Board President.

Ryan is currently Project Manager with Electronic Precepts, a turn-key design electronics company that works with clients from the design phase to the manufacturing phase.