



BOARD OF TRUSTEES

Strategic Workshop Meeting Agenda

Tuesday, May 24, 2022

10:15 AM – 11:15 AM

(or upon conclusion of the Governance Committee meeting)

**Florida Polytechnic University
Applied Research Center & via WebEx**

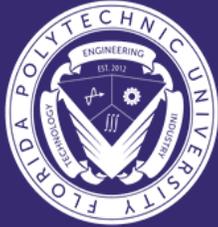
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MEMBERS

Cliff Otto, Chair	Mark Bostick, Vice Chair	Dr. W. Earl Sasser
Dr. Laine Powell	Gary C. Wendt	Bob Stork
Melia Rodriguez	Beth Kigel	Dr. Susan LeFrancois
Lyn Stanfield	Dr. Narendra Kini	

AGENDA

I. Call to Order	Cliff Otto, Chair
II. Roll Call	Kristen Wharton
III. Public Comment	Cliff Otto, Chair
IV. Approval of the February 16, 2022 Minutes *Action Required*	Cliff Otto, Chair
V. Strategic Plan 2023-2028: Review Mission and Vision Statements	Randy K. Avent, President
VI. Closing Remarks and Adjournment	Cliff Otto, Chair



Board of Trustees Workshop

DRAFT MEETING MINUTES

**February 16, 2022
8:15 AM – 10:15 AM**

Florida Polytechnic University WEBEX TELECONFERENCE MEETING

I. Call to Order

Chair Cliff Otto called the meeting to order at 8:15 a.m.

II. Roll Call

Kris Wharton called the roll: Chair Cliff Otto, Vice Chair Mark Bostick, Trustee Ala' J. Alnaser, Trustee Lyn Stanfield, Trustee Laine Powell, Trustee Samantha Ashby, Trustee Earl Sasser, Trustee Bob Stork, Trustee Beth Kigel, Trustee Narendra Kini, and Trustee Gary Wendt were present (Quorum).

Staff present: President Randy Avent, Provost Terry Parker, Gina DeIulio, Kathy Bowman, Dr. Tom Dvorske, Dr. Ben Matthew Corpus, Dr. Kathryn Miller, Kristen Wharton, David Blanton, David Calhoun, Alex Landback, Andrew Konapelsky, Penney Farley, Maggie Mariucci, Melaine Schmiz, John Causey, Kevin Calkins, Laura Marrone, Larry Locke, Michele Rush, Andrea Cashell, and Lydia Guzman were present.

Other guests present: Kevin Mara, Brad Noyes, and Elena Oertel of Brailsford & Dunlavey

III. Public Comment

There were no requests received for public comment.

IV. Approval of Minutes

Trustee Beth Kigel made a motion to approve the Strategic Workshop meeting minutes of September 15, 2021. Trustee Ala' J. Alnaser seconded the motion; a vote was taken, and the motion passed unanimously.

V. Growth Model Discussion

President Randy Avent stated today's meeting will focus on strategic discussions around university growth and housing. Lack of on-campus housing produces near-term threats in enrollment and academic progression rates. Short-term and long-term housing solutions are required.

President Avent shared data on the University's planned enrollment growth through 2030 which includes doubling the size of the student body. Advantages and disadvantages to growth were reviewed.

The State University System calculates space needs differently than Florida Poly's internal assessment of space needs. Critical and immediate needs include office space, student space,

and support services space. Therefore, a student achievement center is a high priority which will support both student and support services' needs. Trustee Samantha Ashby spoke of the need to have meeting space for student clubs and organizations and academic tutoring. Currently, it is challenging to find such space. She stated having additional space will help with campus programming and retention efforts.

Trustee Beth Kigel inquired where these activities, including student support services, are currently occurring. President Avent responded support services occur in a small office area in Dorm II. The IST Commons serves as study space, computer lab, and "hang out" space comingled in one room. Additionally, the former bookstore was converted to a "Phoenix Nest" where students are able to gather.

In regard to student achievement and support services, Trustee Kigel stated there may be statistics coming out of the Covid pandemic that illustrate the importance of those services as a justification for funding construction. President Avent affirmed this may be possible for the Student Achievement Center.

Trustee Narendra Kini asked if administration would consider hybridization of spaces, such as using cafeteria space creatively. President Avent stated administration will explore how the cafeteria can be used for activities other than eating at mealtimes. Trustee Kini also stated the more open concept the space, the more it could be used for both office and student space. He also asked if there is a possibility for private contractors to build apartments around the campus to help with this need.

President Avent said housing is currently the biggest need of the University. Florida Poly asked Vestcor to add an additional 100 beds for fall 2022. To date they have created 16 new beds with another 22 under discussion. Florida Poly gave Vestcor a written guarantee that all of the rooms will be rented, even if the University needs to buy unfilled, empty rooms. Vestcor has not responded to this offer.

President Avent presented four short-term options for student housing:

1. Distributed approach

President Avent stated this is the least amenable option as it does not support retention and graduation rates.

2. Modular housing

President Avent's concern with this option is it would require the University to keep modular units a minimum of three to four years before the institution would break even. Trustee Gary Wendt asked how the University would obtain and fund the units. President Avent replied that the University would lease the units with an option to purchase; however, the University would have to install the infrastructure. He does not want modular units to be a permanent structure on campus. Trustee Wendt suggested the University obtain private interests to provide capitol, which is better than using the University's capitol. An Invitation to Negotiate (ITN) will provide additional options to consider.

Trustee Earl Sasser asked what the rent would have to be to break even on modular units. Provost Parker stated it would cost \$20k per bed per academic year which is extraordinarily high. This cost includes infrastructure installation, production, delivery, and the eventual removal of the units. Modular housing solves the problem for only one to two years.

3. Metal construction

While metal construction is the most expensive option, it does provide a leave-behind of usable space for offices or support functions after dorm three is constructed. President Avent stated such a building could be built and furnished by August 2022 and believes the University can afford it; however, an assessment is needed to determine which bucket of money the funds can come from to construct the building. He believes this is best option. Trustee Sasser inquired how many beds would fit in this building to which President Avent responded 80 beds within 20k square feet.

4. Modulated admissions

Modulating admissions down is the cheapest solution. Simply cap the number of students admitted and work toward purchasing the existing dorms. However, a delayed growth curve could negatively impact occupancy of Dorm III. Chair Otto feels strongly about meeting the projected growth curve and stated any option to pull back admissions is not a satisfactory solution.

Trustee Wendt favors the metal construction option; however, Trustee Stork does not.

Trustee Kini shared that after the ITN, administration may think differently of modular buildings. Once they've met their initial purpose, they can be deployed to support disaster relief or rented/leased to other entities, becoming revenue neutral. Trustee Kini will forward information of one modular company he is familiar with to Kris Wharton.

Trustee Laine Powell inquired if the current company (Vestcor) would be invited to participate in the ITN for Dorm III. President Avent stated yes, anyone is allowed to submit a proposal in an ITN.

VI. University Housing Discussion

Kevin Mara, Brailsford & Dunlavey (B&D), stated his firm was hired to study the long-term housing need and develop a strategy for the University's current dorms. He reviewed a gap analysis on the strategic value of on-campus housing and how a focus on housing will impact recruitment and retention of students.

Mara reviewed the existing housing inventory, and demographics of the students who live in the dorms, including why students choose to live on or off campus. Availability of off-campus housing is minimal and rental rates have increased through the pandemic. Mara provided a comparison of on-campus to off-campus housing rates.

The current unmet demand for on-campus housing is 175 beds but will grow to over 800 beds by fall 2025. Mara recommended the University meet the demand for semi-suites. However, B&D does not recommend Florida Poly build to the edge of the demand curve.

President Avent asked – and Mara confirmed – that by the time Florida Poly builds Dorm III, it would meet the demand, but the University will be right back in the same position that it is now.

Mara reviewed five different ownership structures for housing. He recommended the University implement either the traditional or the 501c3 foundation option. Trustee Wendt inquired as to the advantage of having a 501c3 structure versus an equity structure. Mara replied the current dorms are equity structures and the developer has more control over the dorms and the University has less control. In this case, a 501c3, such as the University Foundation or a national organization that does this kind of P3 financing, facilitates the building of the dorm but has no financial interest in the management of the dorm.

Mara then presented B&D's recommendations to the University:

1. Acquire Dorm II housing by July 2022 via a bridge financing solution.
2. Pursue bundled Dorm II refinance and Dorm III new construction.

Chair Otto asked if B&D sees any Board of Governors constraints with this approach. Mara replied there are no provisions in either the Board of Governors debt management guidelines nor the P3 guidelines that would prevent a bundled financing strategy. To meet the timeline of a July purchase of Dorm II, the University Board of Trustees must approve the bridge financing then submit it to the Board of Governors for approval in June. Because of a required 90-day review period, this plan needs to be submitted to the BOG no later than April 1. Completing the purchase of Dorm II after June 30, 2022 is key because the University will have the opportunity to purchase it for \$500k less than if purchased in this fiscal year.

Mara stated he will need to meet with the University's Executive Committee (EC) by early to mid-March for approvals in order to meet the March 30 deadline for the Board of Governors.

Trustee Powell inquired if B&D would present this same presentation to the BOG as they presented today to the University trustees. Mara responded in the affirmative; they would include additional specifics for bridge financing in that presentation as that is the immediate concern for Dorm II. President Avent clarified there will be two ITNs: one for bridge financing and one for building Dorm III.

Trustee Sasser asked if the University needs to present the short-term solution for housing (e.g., metal building) at the same time the bridge financing is presented to the BOG. President Avent affirmed the University will have to receive approval from the BOG for whichever short-term solution the Board of Trustees approve, however, it does not need to be presented at the same time.

Trustee Stork inquired if the University could buy out Dorm I with a bridge loan. Mara responded that the ground lease provisions for Dorm I are different than the provisions for Dorm II.

Trustee Earl Sasser made a motion to approve Florida Polytechnic University pursue acquiring Dorm II housing via a bridge financing solution, and developing an ITN for construction of Dorm III housing. Trustee Beth Kigel seconded the motion; a vote was taken, and the motion passed unanimously.

VII. Closing Remarks and Adjournment

With no further business to discuss the meeting adjourned at 10:26 a.m.

**Florida Polytechnic University
Board of Trustees
May 24, 2022**

Subject: 2023-2028 Strategic Plan

Proposed Board Action

No action required – information and discussion only.

Background Information

In preparation for a new 2023-2028 Strategic Plan, President Randy Avent will facilitate a discussion on the mission and vision statements of the University. Trustee participation in discussion is anticipated and welcomed.

Supporting Documentation:

1. Link: [current 2018-2023 Strategic Plan](#)
2. PowerPoint Presentation

Prepared by: Dr. Randy K. Avent, President

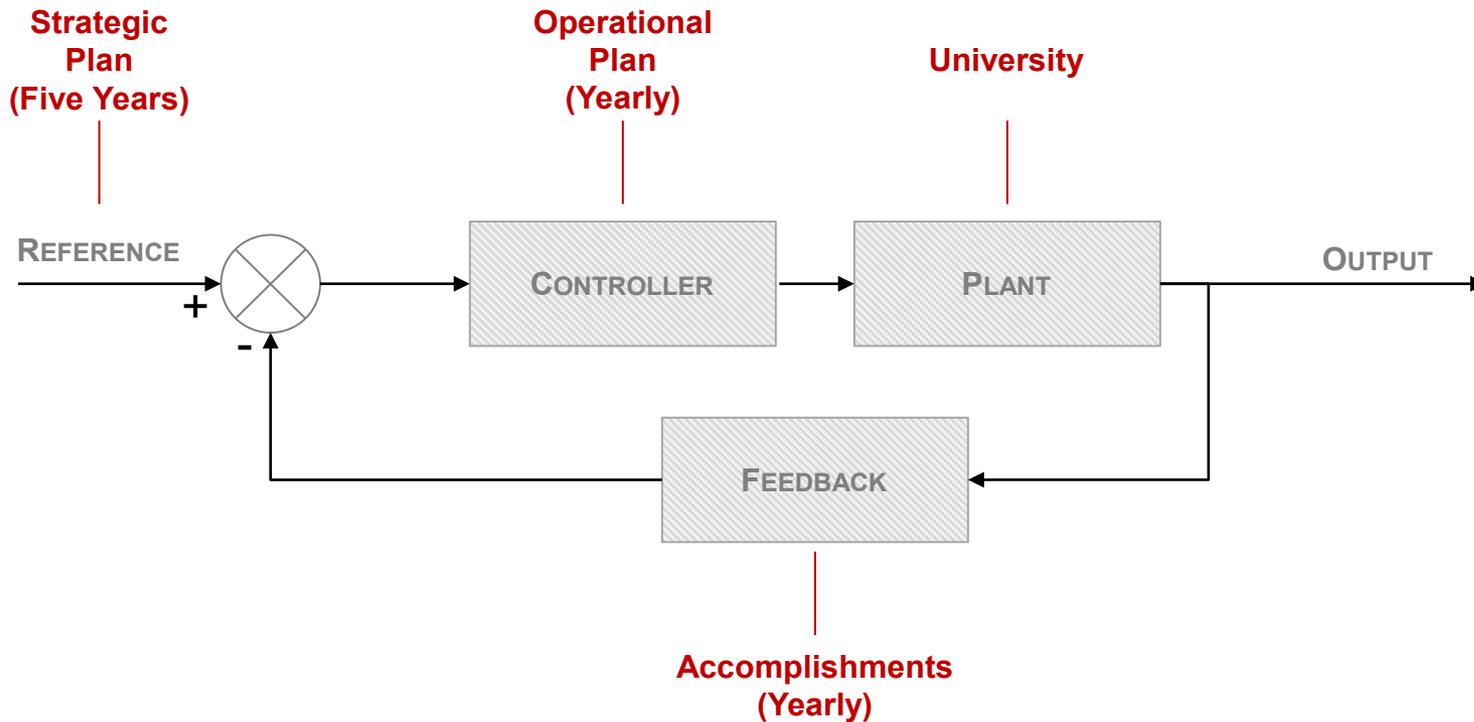


FLORIDA POLYTECHNIC
UNIVERSITY

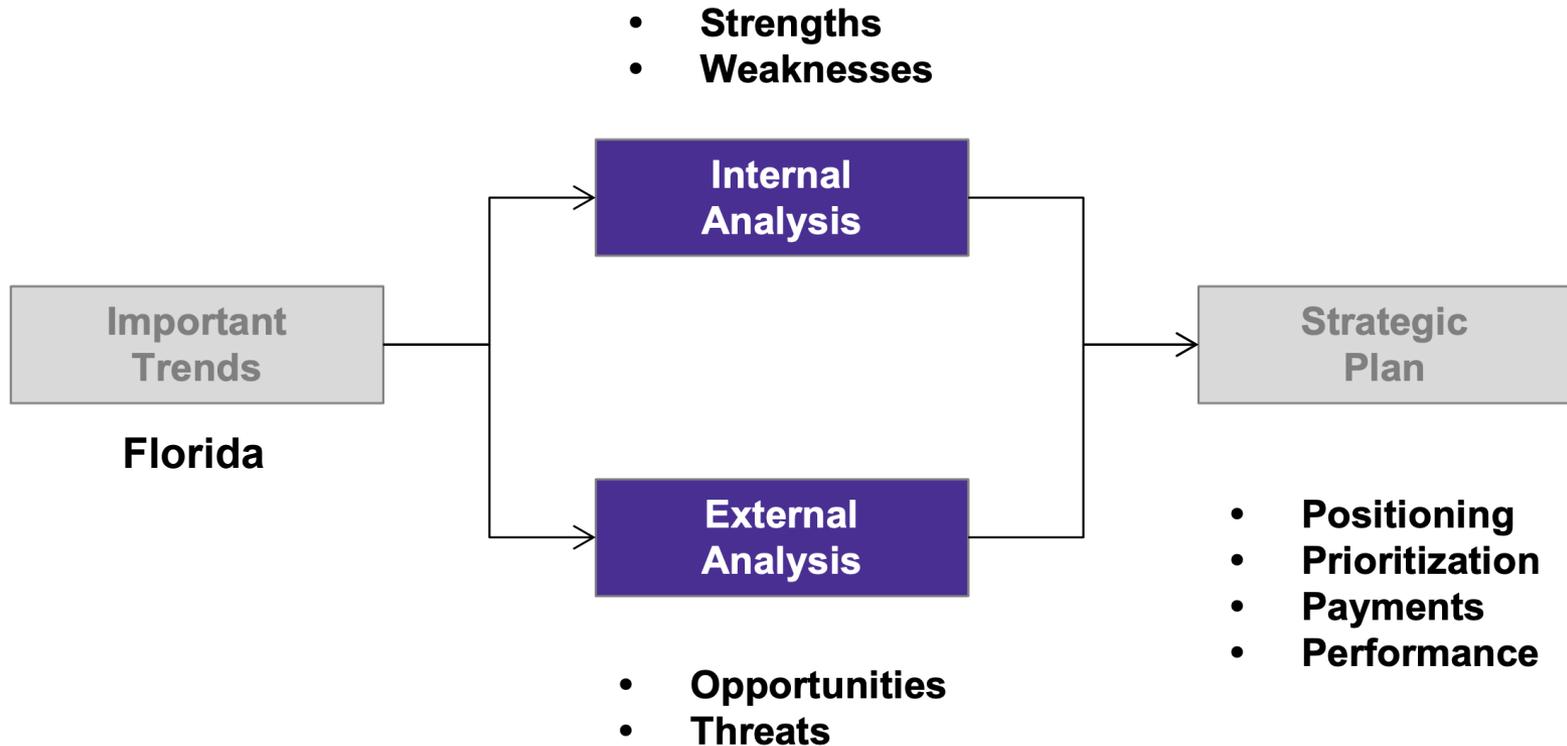
University Strategic Plan

Randy K. Avent
24 May 2022

University Plans & Reports



Strategic Planning Process



Planning Products

- **Positioning** → **Mission
Vision**
- **Priorities** → **Priorities
Goals
Processes**
- **Performance** → **Balance Scorecard**
- **Payments** → **Operational Plan**

- **Strategic Workshop reviews Positioning and suggested Priorities while the Strategic Planning Committee oversees the work of the remainder of the FY23 Strategic Plan**

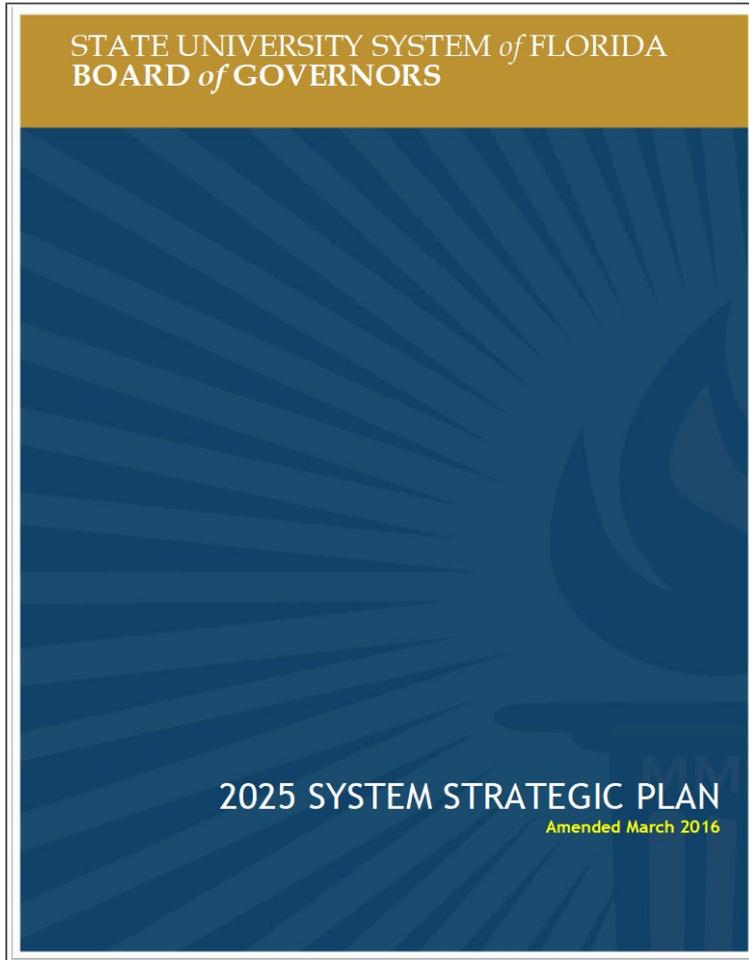


Florida Trends in Higher Education

- **Declining state support and increased pressure on affordability**
- **Heightened focus on workforce preparation**
- **Greater accountability (state and students)**
- **Accessibility**
- **Campus mental health challenges**
- **Greater competition from new business and delivery models**



SUS Strategic Thrusts



- **Teaching & Learning**
 - Increase degree productivity & efficiency
 - Increase degrees in STEM/Health
- **Scholarship, Research, Innovation**
 - Increase research activity
 - Increase research commercialization
- **Community & Business Engagement**
 - Increase levels of business engagement
 - Increase community & business workforce
- **Civility and workforce alignment**

Outcome Metrics

	FY22	Peers	SUS Average	FY23
RANKING				
USNWR Regional	1			1
USNWR Engineering	26 (Public)			Top 20 (Public)
DEGREE ALIGNMENT				
% Graduates Employed or Enrolled	69.0%		72%	76%
Median Wages for BS Graduates	\$ 54,000		\$ 41,900	\$ 54,500
% BS Programs in Strategic Emphasis	100.0%	65%	60%	100.0%
% Grad Programs Strategic Emphasis	100.0%		54%	100%
STUDENT SUCCESS				
FTIC 4-year Graduate Rate	38%	40%	59%	42%
Academic Progress Rate	64%	81%	89%	75%
% HS students in top 10%	32%		38%	32%
% BS Degrees w/o Excess Hours	82%		82%	82%
6-Yr Graduation Rate	56%	68%	76%	49%
Time-to-Degree	4		4.1	4.1
ECONOMIC DEVELOPMENT				
% BS with 2+ Workforce Experiences	78%			85%
Research Expenditures (\$K)	\$ 1,091			\$ 1,013
Number BS Degrees Awarded	256	785		260
Number Grad Degrees Awarded	28	554		34
UG Headcount	1576			1668
G Headcount	57	3479		73
AFFORDABILITY				
Average Cost to Student	\$ (12,160)	\$ 50,454	\$ 3,020	\$ 5,000
University Access Rate	33%	22%	37%	32%

- Florida Poly success is simply measured by Performance Based Funding, which are the metrics in black



Key Differentiating Analysis

- **Florida Poly is a small institution**

- (O) – Can offer a high-touch model with smaller classes and rich curricular experiences
- (O) – Can build relationships with Small and Medium Businesses (SMBs) in Florida
- (O) – Can focus on traditional FTIC students
- (T) – Must graduate exceptional students to increase impact
- (T) – Must offer an outstanding user experience

- **Florida Poly is a young institution**

- (S) – Has no legacy programs, administrative structures, or traditional bureaucracies
- (T) – Must be creative in building out the campus through nontraditional means
- (W) – Lack of branding even within the state

- **Florida Poly is 100% STEM**

- (O) – Can offer industry-aligned majors in fast-growing areas
- (O) – Can build strong partnerships with industry for economic benefit
- (T) – Must provide opportunities for professional skill growth
- (T) – Must control administrative costs to offset expensive programs
- (W) – Has poor retention and graduation rates associated with STEM

Positioning

Classification	Exemplar Peers	Campus	Degree Structure	Student Body	Faculty Body	Infrastructure	Industry Partnerships
Masters or Special Focus: No Doctoral Program	Rose-Hulman Inst of Tech US Naval Academy Bucknell College	Strong	Strong	Strong	Strong	Moderate	Strong
Doctoral University: Higher Research Activity	Michigan Tech Worcester Polytech Inst Stevens Institute of Tech	Moderate	Weak	Moderate	Moderate	Weak	Strong
Doctoral University: Highest Research Activity	NJ Institute of Tech Texas Tech Virginia Tech	Weak	Weak	Weak	Moderate	Weak	Strong
Engineering Technology Polytechnic	SUNY Polytechnic Purdue Polytechnic Arizona State Polytechnic	Moderate	Weak	Strong	Weak	Weak	Weak
Online Engineering Program	University of North Dakota Ferris State University Stony Brook University	Weak	Moderate	Moderate	Strong	Weak	Moderate

ALIGNMENT:  Strong  Moderate  Weak



Positioning Considerations

- **Campus growth limitations encourage Florida Poly to be a “Special Focus” institution**
- **Emphasis on high-skill, high-wage workforce alignment motivates Florida Poly to largely concentrate on engineering and applied sciences**
- **Emphasis on student outcomes and economic impact pressures Florida Poly to concentrate on high-performing students**
- **Competition and differentiated value motivates a high-touch model with a strong student experience**

Positioning Statements

- **Mission Statement**

Serve students and industry through excellence in education, discovery, and application of engineering and applied sciences

- **Vision Statement**

Florida Poly will be a premier STEM university known for producing highly desirable graduates and new technology solutions

Planning Products

- Positioning → Mission
Vision
- **Priorities** → **Priorities**
Goals
Processes
- Performance → Balance Scorecard
- Payments → Operational Plan

Strategic Priorities

- **(Degree Alignment) Build prominent programs in high-paying industries**
- **(Student Success) Prepare students for a lifetime of success**
- **(Economic Development) Grow a high-technology economy around Florida Poly**
- **(Affordability & Efficiency) Maximize value for the student**

Priorities strongly aligned to legislative priorities

Committee Charge

Degree Alignment

Student Success

Economic
Development

Affordability

Who are the “customers” for your priority and what do they want?

What goals or processes do we need in place to provide that?

What infrastructure needs developing to help achieve those goals?

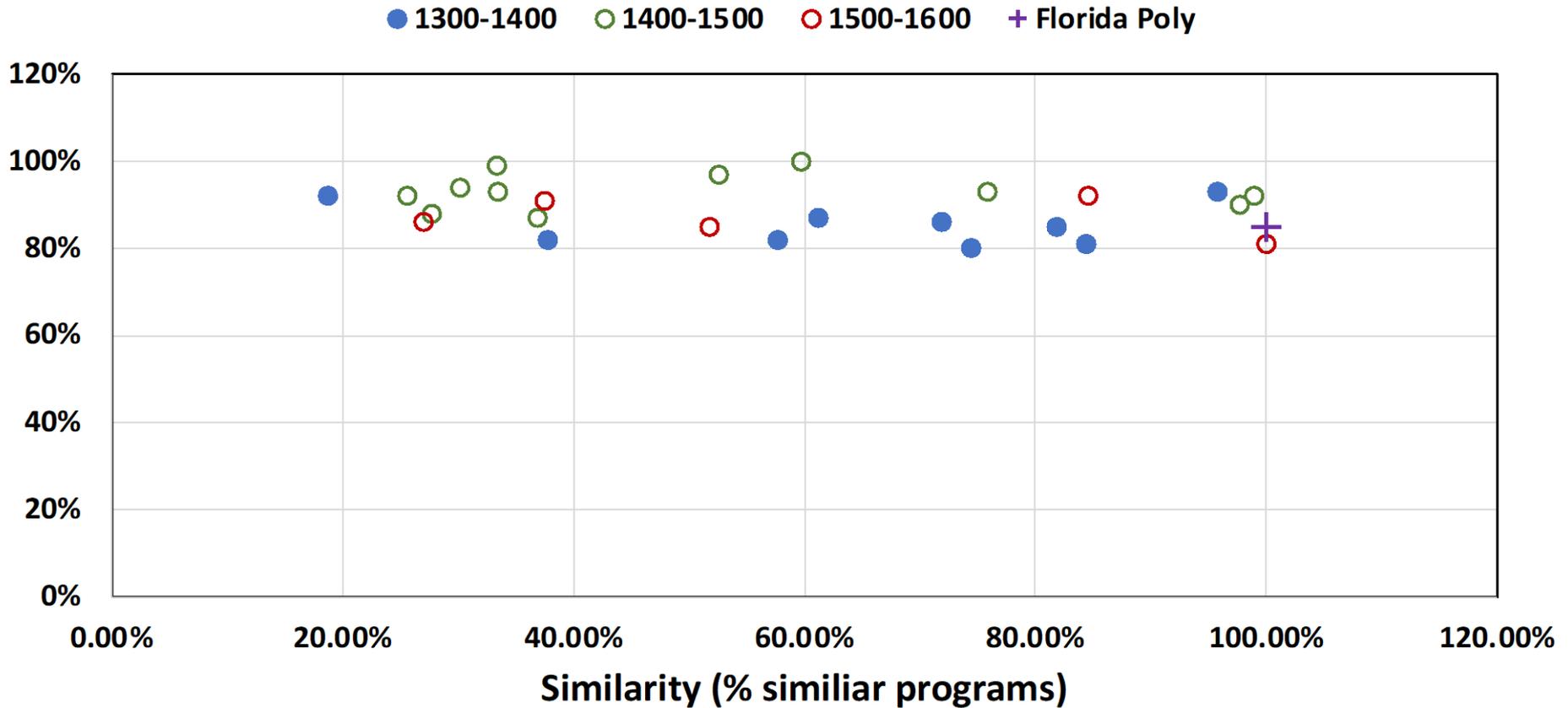
How do we define and measure success?

- **Plan will include five-year outcome metric goals and “dashboards” for the additional layers**

Summary

- **Strategic plan engages the entire University community and is overseen and approved by the Board of Trustees**
- **Four study committees will be formed to develop goals and five-year metrics for each priority**
- **Interim results reported to the BOT's Strategic Planning Committee in September, November, and February**
- **Preliminary full plan presented to the board at the May/June meeting with a final plan approved by Fall 2023**

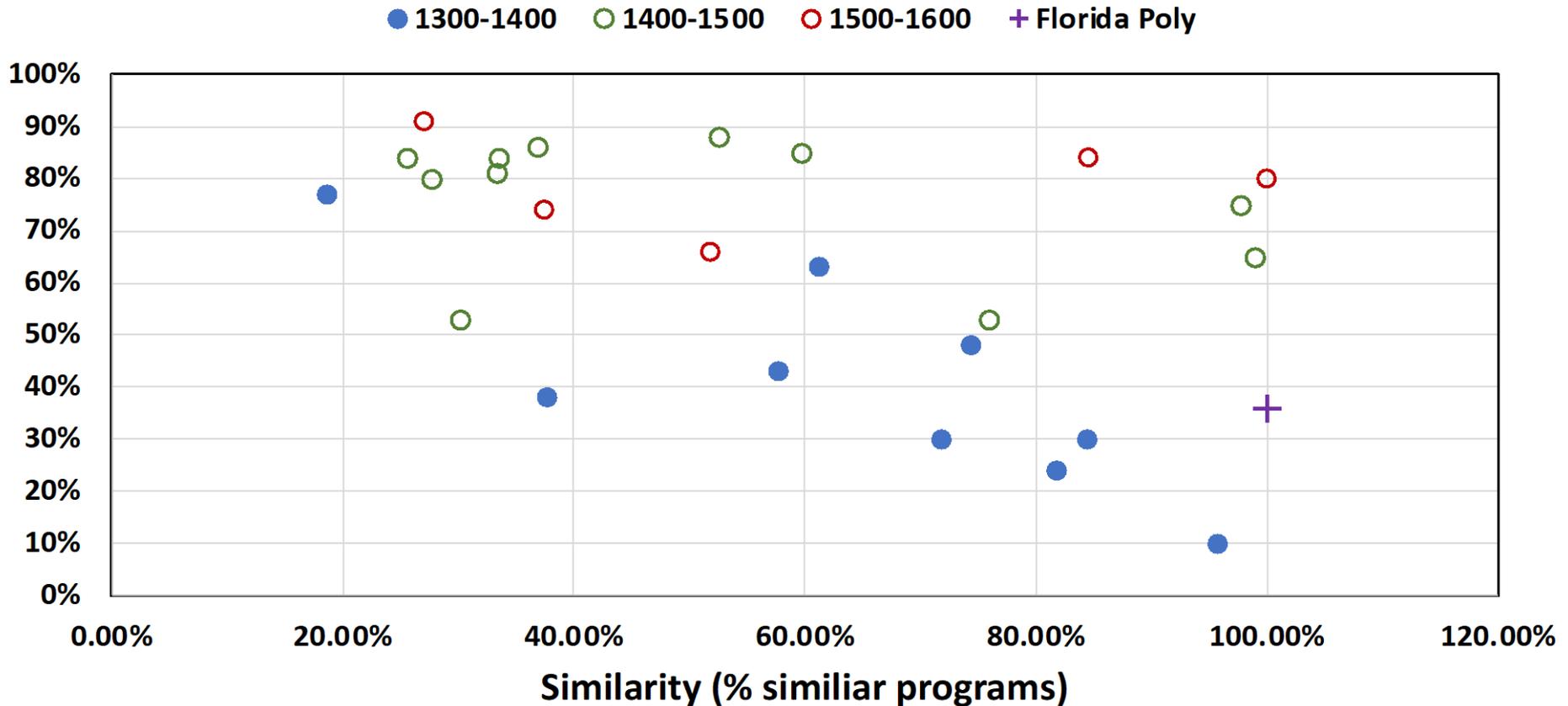
Retention Rates (FY21)



- Florida Poly retention rates vary and this was a “good” year



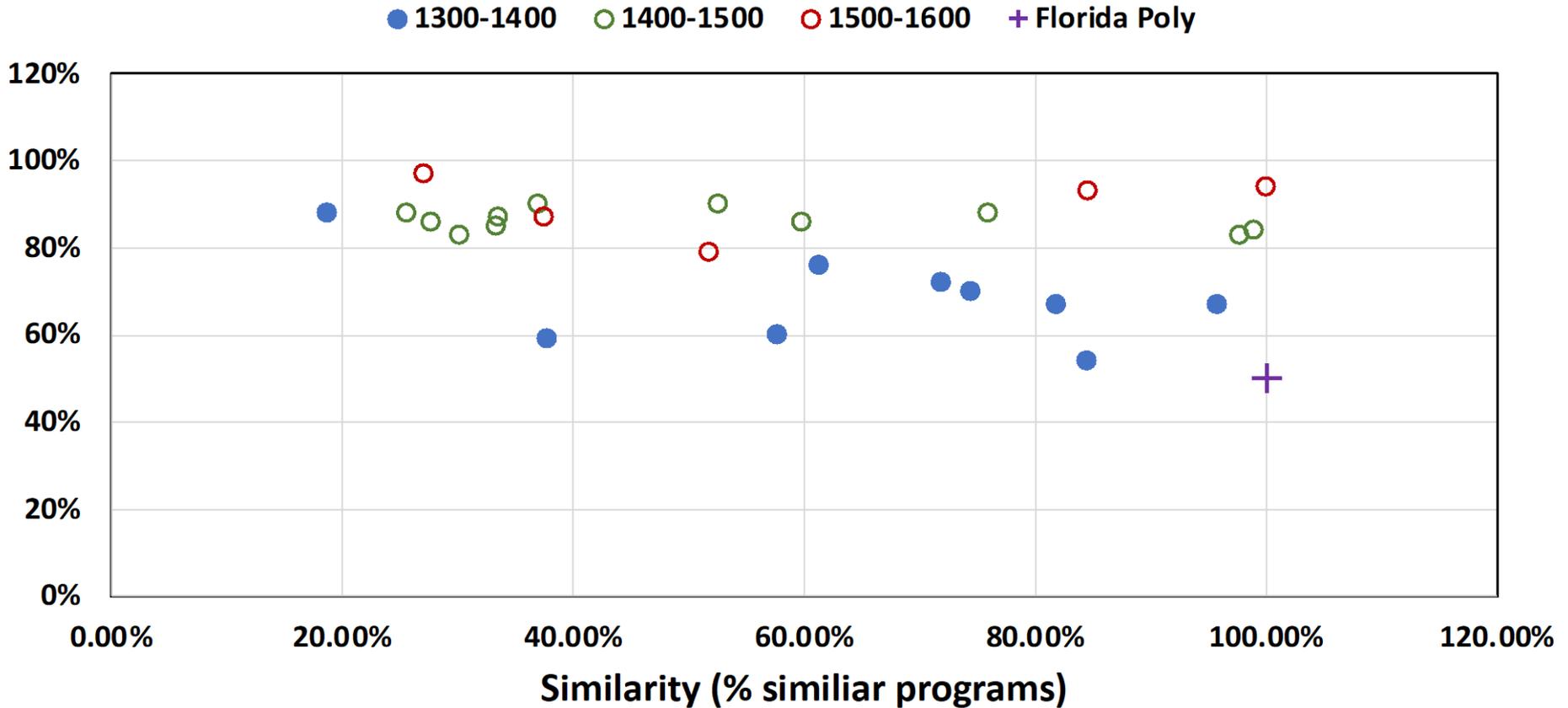
4-year Graduation Rates (FY21)



- 4-year graduation rates decrease as the institution becomes more Engineering for SATs between 1300-1400
- Graduation rates for SATs over 1400 independent of similarity



6-year Graduation Rates (FY21)



- Florida Poly 6-year graduation rates negatively affected by 2016 and 2017 incoming classes

Big Spends

- **Campus Control Center addition**
- **Engineering Building second story**
- **Residence Hall(s)**
- **New ERP system & IT infrastructure investments**