

DRAFT

**FLORIDA POLYTECHNIC UNIVERSITY
FINANCE & AUDIT COMMITTEE – VIA CONFERENCE CALL
MEETING MINUTES
439 S. Florida Avenue, Suite 300
Lakeland, FL 33801
January 14, 2014 at 4:30 p.m.**

1. Call to Order and Roll Call

Chair Mark Bostick called the meeting to order at 4:35 p.m. Gina DeJulio called the roll: Chair Mark Bostick, Trustee Bill Brown, and Trustee Scott Hammack (Quorum) were present. Also present: Trustee Robert MacCuspie.

Staff, Consultants, and Presenters: Ava Parker, Gina DeJulio, and John Gray.

2. Approval of Minutes

Trustee Brown made a motion to approve the minutes from December 12, 2013. Trustee Hammack seconded the motion, and the motion passed unanimously.

3. Approval of Regulations

Gina DeJulio reviewed and went over the regulation FPU-4.002 Waiver of Tuition and Fees. **Trustee Brown made a motion to approve regulation FPU-4.002 Waiver of Tuition and Fees; and to approve the annual allocation of \$400,000 for the tuition and fee waiver for 2014-15. Trustee Hammack seconded the motion, and the motion passed unanimously.**

Gina DeJulio reviewed and went over the regulation FPU-4.004 Procedure for Payment, Waiver and Refund of Fees, Fines, and Penalties. **Trustee Brown made a motion to approve regulation FPU-4.004 Procedure for Payment, Waiver and Refund of Fees, Fines, and Penalties. Trustee Hammack seconded the motion, and the motion passed unanimously.**

4. Financial Review

John Gray presented an update on the financial review for the operating budget. He advised that he has included FIPR in these numbers.

5. Financial Statements

John Gray presented an update on the status of submitting the 2012-13 SUS Consolidated Financial Statements to the Board of Governors.

6. UF Shared Services Agreement

Ava Parker advised that Florida Poly is working with UF Shared Services to negotiate an agreement for continued services. She advised the University is also looking at other options to possibly bring some of these services in-house.

7. Closing Remarks

Ava Parker advised that she has been working with the Florida Polytechnic Foundation Board on the search for the Vice President of Advancement. She advised that Chair Bostick will be appointing someone from the Finance & Audit Committee to work with the Selection Committee. Chair Bostick appointed Trustee Kevin Hyman to the Selection Committee. Ava Parker will be in contact with Trustee Hyman.

Ava Parker advised that Florida Polytechnic has a presentation to the Board of Governors on January 15, 2014 at 2:00 p.m.

8. Adjournment

With no further business to discuss, the Finance & Audit Committee meeting adjourned at 5:07 p.m.