



Board of Trustees Workshop

BOT approved 9.9.2020

MEETING MINUTES

Wednesday, May 20, 2020

8:30 AM – 9:30 AM

Florida Polytechnic University WEBEX TELE-CONFERENCE MEETING

I. Call to Order

Chair Don Wilson called the meeting to order at 8:32 a.m.

II. Roll Call

Michele Rush called the roll: Chair Don Wilson, Vice Chair Cliff Otto, Trustee Mark Bostick, Trustee Connor Coddington, Trustee Henry McCance, Trustee Victoria Astley, Trustee Earl Sasser, Trustee Bob Stork, Trustee Frank Martin, Trustee Philip Dur, and Trustee Gary Wendt were present (Quorum).

Trustees not present: Trustee Lou Saco

Staff present: President Randy Avent, Provost Terry Parker, Mr. Mark Mroczkowski, Ms. Gina DeJulio, Ms. Kathy Bowman, Mr. Rick Maxey, Mrs. Kris Wharton, Ms. Michele Rush, Mrs. Kim Abels, and Mr. David Blanton were present.

III. Public Comment

There were no requests received for public comment.

IV. Approval of the February 26, 2020 Minutes

Trustee Gary Wendt made a motion to approve the Board Workshop meeting minutes of February 26, 2020. Trustee Philip Dur seconded the motion; a vote was taken, and the motion passed unanimously.

V. President's Report

President Randy Avent provided a summary of major issues the University faced in the first half of 2020. In his report, the President reviewed the University's financial resiliency plan, campus sustainability, and University COVID-19 operations plan.

Regarding financial resiliency, President Avent intends to preserve liquidity for a potential recession; protect and grow the academic enterprise; increase revenues through campus growth, Performance Based Funding (PBF) and Universities of Distinction; explore quality versus size; and invest in University Advancement and the Florida Polytechnic University Foundation.

President Avent stated the University is currently in a strong financial position. \$3.3M in Performance

Based Funding (PBF) is expected next year. These funds will be added to the University's base budget. One of President Avent's concerns is the cut to auxiliary funds if the University is not conducting classes on campus. Trustee Victoria Astley inquired for clarification what items are funded out of auxiliaries, to which Mr. Mark Mroczkowski responded auxiliary salaries, administration salaries in excess of \$200k, food service, and the like. Mr. Mroczkowski is working on a plan to mitigate any financial loss to auxiliary funds.

Regarding campus sustainability, President Avent addressed the recent attempt to merge Florida Poly with another SUS institution and listed action items to mitigate this from occurring again in the future. The University is focused on continuing to build strong support behind its differentiated value as well as "right the wrongs" in data that lacked important context. A campus growth plan is currently in the process of being developed so an accurate total for building out the campus can be stated. Florida Poly will also continue to add degrees that align to Florida's target industries to grow Florida's economy.

Florida Poly has an aggressive growth plan for the next three, five, and ten years which includes being ranked in the U.S. News & World Report for "Engineering Colleges without Doctoral Program." Trustee Henry McCance recommends our faculty chairs establish relationships with key people in the current top 15 ranked schools. Trustee Bob Stork inquired as to how this plan aligns with Performance Based Funding (PBF), to which President Avent replied he did try to match projections and add in programs to help achieve that alignment. It also requires further conversation with the Board of Governors (BOG) regarding receiving accommodation for the APR and four-year graduation rates as the nature of the University's STEM focus demands it.

As the Applied Research Center (ARC) did not receive funding from the legislature for FY21, the building's completion date will be delayed six months to a year. The University also expects an increase of \$5M to the total cost of construction. President Avent proposed using carry forward funds to provide gap funding until FY22 when the University will request \$14.9M of the legislature to complete the building.

President Avent addressed Florida Poly's response to COVID-19 and parameters for reopening. The Board of Governors (BOG) will set broad guidelines and allow each university in the SUS to define their own implementation. The president reviewed Florida Poly's draft plan for reopening which will be presented to the BOG on June 23.

Trustee Astley expressed concern that faculty have ability to give feedback to the COVID-19 response planning committees. President Avent stated Provost Parker will address this further in the Academic and Student Affairs Committee meeting today.

VI. Closing Remarks and Adjournment

With no further business to discuss the meeting adjourned at 9:45 a.m.