



Board of Trustees Meeting Minutes

DRAFT MEETING MINUTES

**Wednesday, June 5, 2024
9:00 AM – 12:00 PM**

**Florida Polytechnic University
Barnett Applied Research Center (BARC)
Virtual via Microsoft Teams**

I. Call to Order

Chair Cliff Otto called the meeting to order at 9:00 a.m. He welcomed Dr. Brad Towle, faculty trustee, and Christos Tsetsekas, student trustee, to the Board.

II. Roll Call

Kristen Wharton called the roll: Chair Cliff Otto, Vice Chair Beth Kigel, Trustee Dorian Abbot, Trustee Laine Powell, Trustee Christos Tsetsekas, Trustee Lyn Stanfield, Trustee Brad Towle, Trustee Jesse Panuccio, Trust Patrick Hagen, Trustee Sidney Theis, and Trustee Ilya Shapiro were present (Quorum).

Trustees not present: Trustee Mark Bostick

Staff present: President Randy Avent, Provost Terry Parker, Kathy Bowman, David Blanton, David Fugett, Penney Farley, David Calhoun, Maggie Mariucci, and Kristen Wharton were present.

III. Public Comment

There were no requests received for public comment.

IV. Board of Trustees Work Plan FY24

Chair Otto reviewed the Board of Trustees Work Plan. There was no discussion on this item.

V. Chairman's Remarks

Chair Otto remarked that while this is his last Board meeting as Chair, he will remain on the Board as a trustee. He then recognized President Randy Avent's accomplishments over the past ten years, stating they have been impactful and profound. The video sharing the significant milestones of the past ten years was shown to the trustees. Chair Otto presented President Avent with a pair of engraved, crystal bookends as a gift from the Board.

VI. President's Remarks

President Avent gave remarks about his tenure at Florida Poly and shared his hope for Florida Poly's continued growth as a premier STEM university. He thanked the Board for their support over the past ten years, as well as their support of the University's mission and vision. President Avent offered himself as an historical resource going forward.

VII. Alumni Panel Discussion

Kristen Wharton, Corporate Secretary, facilitated a question-and-answer session with five Florida Poly alumni: Shelby Sims ('18), Ashton Olney ('19), Vin Seixas ('20 and '22); Sinead Fernandes ('19 and '21), and Nicholas Springett ('20). Topics ranged from academics and student life to how their education and learned skills from Florida Poly helped them achieve success in the work force.

VIII. Presidential Transition Team Report

Vice Chair Beth Kigel stated the Presidential Transition Team has been preparing for Dr. Stephenson's onsite visit June 13-14. The Team's next focus will be on Dr. Stephenson's first 30-60-90-day engagement plan. Dr. Stephenson has already met virtually with each Cabinet member and is actively engaged in discussions with key external contacts regarding Florida Poly.

IX. Officer Elections

Chair Otto shared that last week, the Governance, Audit, and Compliance committee voted to recommend the nomination of Vice Chair Beth Kigel as the 2024-2026 Board of Trustees Chair and Trustee Jesse Panuccio as the 2024-2026 Board of Trustees Vice Chair. Chair Otto opened the floor for any additional nominations; hearing none, he called for a motion to approve the proposed slate.

Trustee Dorian Abbot made a motion to approve Vice Chair Beth Kigel as the 2024-2026 Board of Trustees Chair and Trustee Jesse Panuccio as the 2024-2026 Board of Trustees Vice Chair. Trustee Laine Powell seconded the motion; a vote was taken, and the motion passed unanimously.

Chair-Elect Kigel thanked the Board for their confidence in her to be their next leader. She expressed her gratitude for Chair Otto and his calm, steady leadership. She recognized his accomplishments over his four years as Board Chair as well as his commitment to the University since its inception.

X. Recognition of Service: Trustee Laine Powell

Chair Cliff Otto recognized Trustee Laine Powell whose term ends July 15, 2024. Kristen Wharton read Resolution 2024-005, a proclamation honoring Trustee Powell's service, which is attached to these minutes.

Trustee Ilya Shapiro made a motion to approve Resolution 2024-005 in recognition of and in profound appreciation for the distinguished service of Trustee Laine Powell. Trustee Brad Towle seconded the motion; a vote was taken, and the motion passed unanimously.

Trustee Powell then expressed her appreciation to the Board for their support, for their commitment to STEM education, and for making this education accessible to all. She is hopeful for the continued progress and impact this Board will make as it leads this University.

XI. University Operating Budget FY25

In the absence of Dr. Allen Bottorff, Penney Farley, University Controller, presented the FY25 operating budget to the Board. She stated the University utilized a zero-based budgeting format for the first time for FY25. Farley reviewed the E&G and other fund source allocations. Vice Chair Kigel recommended the Board receive a presentation on Florida Industrial and Phosphate Research Institute (FIPR) at a future Board meeting.

Trustee Abbot asked about the substantial change in the amount of money allocated for the President's office. President Avent explained that non-recurring funds are housed here to fund proposed projects that meet the University's mission. Since the Governor has not approved the State's budget as of this meeting, any non-recurring funds that will be approved have not been added to this line item.

A motion was made by Trustee Jesse Panuccio to approve the University Operating Budget for FY2025. The motion was seconded by Vice Chair Kigel; a vote was taken, and the motion passed unanimously.

XII. Capital Improvement Plan (CIP) FY26

David Calhoun, AVP Facilities and Safety Services, presented the FY26 Capital Improvement Plan (CIP). He stated that the Student Achievement Center (SAC) remains the top priority. The second priority is the campus relocation remodel project to bring the staff at "Poly South" to campus, and the third priority is a third academic building. Trustee Panuccio asked when the SAC would be open; Calhoun responded it could take as long as four years if funding is provided in phases. It could be built sooner if it gets fully funded sooner.

A motion was made by Trustee Brad Towle to approve the University's Capital Improvement Plan for fiscal year 2025. The motion was seconded by Trustee Sidney Theis; a vote was taken, and the motion passed unanimously.

XIII. Resolution on Signature Authority on Depository Accounts

Farley shared that Section 1011.42 Florida Statutes requires signature authority be established for university depository accounts. Due to the upcoming change in staff, the University proposes to remove Dr. Randy K. Avent and add Dr. Devin Stephenson, President to Signature Authority on all accounts, effective July 7, 2024. The remaining signatories remain unchanged.

A motion was made by Trustee Laine Powell to approve the Resolution for Signature Authority on Depository Accounts, removing Dr. Randy K. Avent and adding Dr. Devin Stephenson, President, to Signature Authority on all accounts, effective July 7, 2024. The motion was seconded by Trustee Ilya Shapiro; a vote was taken, and the motion passed unanimously.

XIV. Committee Reports

A. Governance, Audit, and Compliance Committee

Committee Vice Chair Jesse Panuccio stated his Committee heard updates on external and internal audit and compliance activity. Reports on the University Annual Financial Audit FYE23, Foundation 990 FYE23, Textbook Affordability Monitoring Report, and Safety in Public Spaces Act were also provided.

The Committee also recommended approval of one proposed and two amended regulations which will be on today's consent agenda. The Committee discussed nominations of Chair and Vice-Chair to the Board and unanimously recommended Beth Kigel as Chair and Jesse Panuccio as Vice Chair, both of whom were approved by the full Board earlier in today's meeting.

B. Academic and Student Affairs Committee

Committee Chair Sidney Theis reported the Committee reviewed and approved three action items for consideration by the Board in today's consent agenda:

1. Formal revisions to the 2024 Florida Polytechnic University Accountability Plan
2. General Education Course Requirements
3. Revisions to Faculty Handbook: Labor Categories and Committee Structure

The University still waits for a reply from the Federal Department of Education regarding Florida Poly's request to move its accreditation to the Higher Learning Commission (HLC). Additionally, the University is on track to submit six accreditation self-studies to ABET on June 30.

The Committee was also informed of potential new degrees for consideration in the coming year. An admissions update was provided, noting that the incoming class is academically well-qualified. The late release/problem with the FAFSA has impacted admission conversion of admits to deposits. The Summer Start program is oversubscribed while the fall start program is higher in volume than prior years but below the desired target value for incoming students. Finally, the report indicated 18 total faculty hires for the season, with hiring activity continuing.

C. Finance and Facilities Committee

Committee Chair Lyn Stanfield stated the Committee received the University's Q3 financial update for the period ending March 31, 2024, which highlighted continued, strong financial ratios and a growth of 9.3% in net position, to \$221.7 million. In addition, the Federal Higher Education Emergency Relief Funds (HEERF) have been fully drawn down from the federal holding account.

The Committee also received an update on the four major campus construction projects that are underway: the Gary C. Wendt Engineering Building (under construction); Residence Hall III (completion on pace for opening to students in August); and the Public Safety and Operations Center project (in pricing to begin construction). Lastly, design is complete for Parking Lot 5 and construction is anticipated to be completed in early Fall 2024.

Kathy Bowman, Vice President, Advancement, and CEO Foundation gave an update on Advancement and Foundation activities. She reported its Q3 financial results for the period ending March 31, 2024; provided a report on their philanthropic production; reported on the Alumni Relations and Annual Giving Programs; updated the Committee on Giving Day and other fundraising initiatives; and provided the Foundation Operating Budget for FY25.

In addition to those reports, the Committee reviewed, approved, and recommended Board approval for the following items which were approved on today's consent agenda:

1. Main Campus – Parking Lot 5 Project Budget Increase
2. Gary C. Wendt Engineering Building (Engineering Building 1) Project Budget Amendment
3. Foundation's Planned Uses of University Personnel and Property (FY+1)

Lastly, the Committee reviewed, approved, and recommended Board approval for three naming opportunities. Trustee Brad Towle, Trustee Jesse Panuccio, and Trustee Dorian Abbot asked questions pertaining to the policy and procedure for naming spaces on campus, which Kathy Bowman answered.

A motion was made and seconded to approve the following naming opportunities:

- 1. Barnett Applied Research Center, Room 1122 as the Polumbo Group Conference Room,**

2. **Barnett Applied Research Center, Room 1116 as the Duke Energy Lab, and**
3. **Barnett Applied Research Center, Room 1124 as the Dr. Muhammad Harunur Rashid Classroom.**

A vote was taken, and the motion passed unanimously.

XV. Consent Agenda

Chair Otto brought forward the consent agenda for trustee approval.

A. Governance, Audit, and Compliance Committee

1. **Approve Regulation FPU-1.0305 Commercial Filming on Campus**
2. **Approve Regulation FPU-6.004 Annual Leave**
3. **Approve Regulation FPU-6.005 Sick Leave**

B. Academic and Student Affairs Committee

1. **Approve Revisions to the 2024 Florida Polytechnic University Accountability Plan**
2. **Approve General Education Course Requirements**
3. **Approve Revisions to Faculty Handbook: Labor Categories and Committee Structure**

C. Finance and Facilities Committee

1. **Approve Main Campus - Parking Lot 5 Project Budget Increase**
2. **Approve Gary C. Wendt Engineering Building (Engineering Building 1) Project Budget Amendment**
3. **Approve Foundation's Planned Uses of University Personnel and Property (FY+1)**

D. Board of Trustees

1. **Approve Board of Trustees Meeting minutes from April 25, 2024**

As each of the consent agenda items comes before the Board with unanimous approval from the respective Committees, there is no need for a second. A vote was taken, and the motion passed unanimously.

XVI. Legislative Session Report

Lauren Mariano, Legislative Affairs Officer, reviewed the University's engagement during the 2024 Legislative Session. This engagement included hosting Polk County Day at the Capitol and advocating throughout Session of Florida Poly's priorities by President Avent, Florida Poly students, and trustees. Trustee Panuccio inquired about the plan to bring legislators and staff from the Governor's office to campus when their schedules aren't quite as busy. Mariano shared she will cover this when she shares about the strategy for the summer months.

Mariano then covered the University's funding requests for PECO, Operating Budget, and other programs, totaling \$61,923,725. She also reviewed the Senate and House education-related bills that were passed.

The 2025 Session Strategy includes establishing legislative priorities with input from President Stephenson, engaging our legislative champions and Polk delegation to sponsor these priorities, arranging campus visits for key statewide elected officials, and proactively building relationships with newly elected officials early in their term.

XVII. Risk Management Presentation

Michelle Powell, Risk Manager, began her presentation by stating risk management at the University had been decentralized until October 2023 when the Department of Risk Management was created. She shared the current focus of risk management is to solidify it as a standalone department, establishing communication and education with the campus community, reviewing policies and insurance coverages, and formulating a formal risk assessment process.

Powell presented a graphic depicting the impact and likelihood of risks, explained what Enterprise Risk Management (ERM) is and is not, and ended her presentation by reviewing the work that is on the horizon for this new department. Trustee Dorian Abbot commented on the benefit of this topic and suggested adding risk management discussions into the teaching mission of the University.

XVIII. Board of Trustees Meeting Schedule

Chair Otto stated that instead of making any changes to the September Board of Trustees meeting dates today, Wharton will send a survey to trustees to gather information on the effectiveness of our meeting schedule before revising and approving any changes.

XIX. Board of Governors Meeting Schedule

The rest of the BOG meeting dates for 2024 were reviewed. Wharton stated the BOG moved the Trustee Summit from an annual event to a biennial event.

XX. Closing Remarks and Adjournment

With no further business to discuss the meeting adjourned at 12:00 p.m.

Respectfully submitted:

Kristen J. Wharton
Corporate Secretary