

FLORIDA POLYTECHNIC UNIVERSITY
FINANCE & AUDIT COMMITTEE – VIA CONFERENCE CALL
MEETING MINUTES
439 S. Florida Avenue, Suite 300
Lakeland, FL 33801
March 27, 2014 at 2:00 p.m.

1. Call to Order and Roll Call

Chair Mark Bostick called the meeting to order at 2:02 p.m. Gina DeJulio called the roll: Chair Mark Bostick, Trustee Bill Brown, Trustee Scott Hammack, and Trustee Kevin Hyman (Quorum) were present. Also present: Trustee Robert MacCuspie.

Staff, Consultants, and Presenters: Ava Parker, Dr. Ghazi Darkazalli, Gina DeJulio, Tom Hull, Rick Maxey, Maggie Mariucci, Ray Galleno, John Gray, Jason Warren, and Eric Callueng.

2. Public Comment

There were no requests received for public comment.

3. Approval of Minutes

Trustee Brown made a motion to approve the minutes from January 14, 2014. Trustee Hammack seconded the motion, and the motion passed unanimously.

4. Approval of Dining Services Contract

Ray Galleno completed an overview of the dining services contract and answered questions concerning Options A and B of the contract.

Trustee Brown made a motion to authorize the Chief Operating Officer to sign the agreement provided the agreement has a clause that states the agreement is effective only if it is approved and ratified by the full Board. Trustee Hammack seconded the motion, and the motion passed unanimously.

Trustee Brown made a motion to approve the selection of Option B of the dining services contract. Trustee Hammack seconded the motion, and the motion passed unanimously.

5. Approval of Revisions to the Budget and Design for the Wellness Center – Phase I

John Gray presented an overview of the budget increase request of \$1,513,442 to construct a 20,200 square foot metal building for the Wellness Center. John Gray advised that space and programming necessitated an increase in the size of the building.

Trustee Brown made a motion to approve the additional budget request of \$1,513,442 to construct a 20,200 square foot metal building to house the Wellness Center – Phase I (total estimated cost of \$4,500,000). Trustee Hammack seconded the motion, and the motion passed unanimously.

Trustee Brown made a motion to authorize the Chief Operating Officer to execute the necessary contracts to facilitate the construction of the Wellness Center – Phase I. Trustee Hammack seconded the motion, and the motion passed unanimously.

6. Approval of the Revised Budget for Classroom Technology and Lab Equipment

Tom Hull gave an overview of the revised budget for classroom technology and lab equipment. He advised that the revised budget was approved by the Technology Subcommittee and the Operations Committee.

John Gray advised that the University has funds available to pay for this additional \$1,000,000 through savings, because some funds in the current year's budget were not spent.

Trustee Brown made a motion to approve the revised budget of \$7,000,000 for classroom equipment and lab technology (previously approved amount was \$6,000,000). Trustee Hyman seconded the motion, a vote was taken and the motion passed unanimously.

7. Approval of Regulations/Policy

Gina DeJulio went over regulation FPU-4.005 Student Withdrawal from Courses Due to Military Service. **Trustee Brown made a motion to recommend approval of regulation FPU-4.005 Student Withdrawal from Courses Due to Military Service to the Board of Trustees for adoption. Trustee Hammack seconded the motion, and the motion passed unanimously.**

Gina DeJulio went over regulation FPU-7.006 Student Debt Collection. **Trustee Brown made a motion to recommend approval of regulation FPU-4.005 Student Withdrawal from Courses Due to Military Service to the Board of Trustees for adoption. Trustee Hammack seconded the motion, and the motion passed unanimously.**

Gina DeJulio went over the policy Board of Trustees Ethics Policy which was drafted by Tom Wilkes, an attorney from Gray Robinson, who specializes in all aspects of state and local government. Tom Wilkes also gave an overview of the policy and answered any questions the Board had on the policy. **Trustee Brown made a motion to recommend approval of the policy Board of Trustees Ethics Policy to the Board of Trustees for adoption. Trustee Hammack seconded the motion, and the motion passed unanimously.**

8. Informational Items/Updates

- a. **Library Plan.** Dr. Darkazalli presented an update on the library plan. He advised that the University library plan includes services for 1) resource collections, 2) an information literacy provider, and 3) the Academic Success Center.
- b. **Financial Overview.** John Gray presented an update on the operating budget and the financial overview for Florida Poly.
- c. **House and Senate Budget Recommendations.** FY 2014-15 Rick Maxey gave an update on the House and Senate recommendations for FY2014-15 and presented The Florida House and Senate Education Appropriations Committee's recommended appropriations for Florida Polytechnic University as of March 24, 2014.

Rick Maxey gave an overview of the performance funding program. He advised that the Board of Governors has set a meeting to discuss how they will allocate funds that are appropriated by the Legislature for performance funding. There are 10 metrics that the universities will be measured against in order to be eligible for new money. Florida Polytechnic University will not be measured against these metrics until July 1, 2022.

- d. **June 30, 2013 Audited Financial Statements Update.** Jason Warren gave an update on the audited financial statements for June 30, 2013. He advised that the auditor general's audit report indicated that there were no findings in material respects and that is the highest blessing in audit standards.

Jason Warren advised that the USF Poly buildings were not removed from the USF books because of the teach-out; therefore, Florida Poly adjusted its books to remove the USF Poly building assets.

- e. **Scholarship Proposals for Full-Time Students Entering Academic Year 2015-16.** Eric Callueng presented an overview of options for the proposed 2015-16 Florida Poly Scholarship Program.
- f. **Foundation Update.** Maggie Mariucci gave an update on the grand opening events for the IST building on the weekend of August 15th & 16th of 2014. She advised the ribbon cutting ceremony will be on August 16, 2014.

9. Closing Remarks

Rick Maxey advised that the Senate's, Ethics and Elections Committee has confirmed 9 of the 10 members of the Florida Polytechnic Board of Trustees to be presented to the full Senate. The 10th member is currently going through the process. Rick Maxey advised he is working with the Senate to have all 10 of the Trustees go before the Senate as a single group.

10. Adjournment

With no further business to discuss, the Finance & Audit Committee meeting adjourned at 3:35 p.m.