



BOARD OF TRUSTEES

Finance and Facilities Committee Meeting Agenda

**May 21, 2026
3:45 PM – 5:00 PM**

*OR Upon the Conclusion of the Academic Enterprise, Research, and
Student Success Committee Meeting*

**Barnett Applied Research Center (BARC) Room 2200 and
Virtual via Microsoft Teams**

Dial in: 1-863-225-2351 | Conference ID: 350 315 041#

COMMITTEE MEMBERS

Jesse Panuccio, Chair
Dr. Derek Henderson

Eliot Peace, Vice Chair
Colby Manrodt

Ilya Shapiro
Jack Harrell, III

MEETING AGENDA

- | | | |
|------|---|---|
| I. | Call to Order | Jesse Panuccio,
Chair |
| II. | Roll Call | Kristen Wharton,
Corporate Secretary |
| III. | Public Comment | Jesse Panuccio |
| IV. | Approval of the February 6, 2026, Meeting Minutes
Action Required | Jesse Panuccio |
| V. | 2024-2026 Finance & Facilities Committee Work Plan Review | Jesse Panuccio |
| VI. | University Finance & Budget | Dr. Tanner McKnight,
Vice President and CFO |
| | A. University FY26 Q3 Financial Update | |
| VII. | University Facilities Planning, Design, and Construction | David Calhoun,
AVP Facilities and
Safety Services |
| | A. Campus Construction Updates | |
| | B. Recommendation of Housing Partner
Action Required | Dr. Tanner McKnight |

- C. [Recommended Construction Manager Team for Student Achievement Center](#)
Action Required
- D. [Student Achievement Center - Construction Manager at Risk](#)
Action Required
- E. [Budget Increase Request for Gary C. Wendt Engineering Center 2nd Floor Project](#)
Action Required

VIII. Advancement and Foundation

Kelli Stargel

- A. [Advancement and Foundation Update](#)
- B. [Approve University Foundation Board Appointments and Reappointments](#)
Action Required
- C. [Foundation FY26 Q3 Financial Update](#)
- D. [Foundation's Planned Uses of University Personnel and Property \(FY+1\)](#) *Action Required*

IX. Closing Remarks and Adjournment

Jesse Panuccio



BOARD OF TRUSTEES

Finance and Facilities Committee **DRAFT** Meeting Minutes

February 6, 2026
1:30 P – 2:45 P

Florida Polytechnic University
Virtual via Microsoft Teams

I. Call to Order

Committee Chair Jesse Panuccio called the Finance and Facilities Committee meeting to order at 1:30 p.m.

II. Roll Call

Kristen Wharton called the roll: Committee Chair Jesse Panuccio, Committee Vice Chair Eliot Peace, Trustee Ilya Shapiro, Trustee Jack Harrell, III, Trustee Colby Manrodt, and Trustee Edwar Romero-Ramirez were present (Quorum).

Committee members not present: n/a

Other Trustees Present: Board Chair Beth Kigel, Trustee Sumanth Neelam, Trustee Sid Theis

Staff Present: Provost Brad Thiessen, Dr. Tanner McKnight, Bryan Brooks, David Blanton, Cole Allen, Kelli Stargel, Joshua Millikin, Stephen Weingart, David Calhoun, Penney Farley, and Kristen Wharton

III. Public Comment

There were no requests received for public comment.

IV. Approval of the November 10, 2025, Minutes

Trustee Edwar Romero motioned to approve the Finance and Facilities Committee meeting minutes of November 10, 2025. Trustee Eliot Peace seconded the motion; a vote was taken, and the motion passed unanimously.

V. 2024-2026 Finance & Facilities Committee Work Plan

Committee Chair Panuccio reviewed the Finance and Facilities Committee Work Plan. There was no discussion on this item.

VI. University Finance and Budget

A. University FY26 Q2 Financial Update

Dr. Tanner McKnight, Vice President and CFO, presented the institutional ratios. As of December 31, 2025, the University's net position grew by 6.4% from the prior year. Cash on hand is thirteen times the University's current liabilities which indicates a strong ability to cover short-term obligations.

McKnight also reviewed additional financial reports, including the budget-to-actual results as of December 31, 2025; trends in Educational and General (E&G) revenues and expenses; year-over-year operating variances; and the Statement of Net Position. He also provided an update on capital project activity, noting that the report does not yet reflect all funds allocated to the Student Achievement Center (StAC) project. Currently, 20% of the required StAC funding is on hand.

B. Out-of-State Fees: Increase to Existing Fees or New Fees

McKnight reported that the Board of Governors (BOG) has authorized and recommends a 15% increase in non-resident fees for FY27. Trustee Shapiro inquired about the financial modeling conducted to assess the potential impact of the increase, expressing concern about deterring high-achieving out-of-state students. In response, it was noted that even with the proposed adjustment, non-resident fees would remain below the national average. Additionally, under Performance-Based Funding (PBF) metrics, the institution is limited to enrolling no more than 10% out-of-state students; failure to comply could result in a loss of PBF funds.

Trustee Peace raised two questions regarding the allocation and financial impact of the increase. It was clarified that the additional revenue would be directed to general funds and is expected to generate a modest amount, estimated at approximately \$76 per credit hour across roughly 200 students. It was further noted that most non-resident students do not pay out of pocket, as many receive scholarship support.

Trustee Eliot Peace motioned to recommend to the Board of Trustees approval of and authorization for the increase of all out-of-state tuition and fees by 15% as allowed and recommended by the Board of Governors. Trustee Jack Harrell, III seconded the motion; a vote was taken, and the motion passed unanimously.

C. FL Poly Student Housing System Update: Fall 2025 Semester

McKnight presented the Fall 2025 housing statistics, reporting 1,067 occupants across 1,185 beds, leaving 118 vacancies. He noted that a housing study conducted by Brailsford & Dunlavey, completed in November 2025, projects a shortfall beginning this fall and indicates the University will be 283 beds short by Fall 2027. To address the anticipated deficit in the short term, the University plans to increase bed capacity within existing housing by doubling some rooms. Additionally, Barbar & Associates have been engaged to support the P3 pathway for development of Phase IV. The project is projected for completion in Fall 2028, with the Invitation to Negotiate (ITN) scheduled for release next week and construction anticipated to begin this summer. Chair Kigel requested clarification on bond capacity, and it was explained that as a new university, the institution cannot meet required debt coverage metrics until 2028 and must demonstrate two years of debt coverage before entering a new bond.

VII. University Facilities Planning, Design, and Construction

A. Campus Construction Update

David Calhoun, AVP for Facilities and Safety Services, provided updates on several projects, including the University Security Operations Center (USOC), Parking Lot 6 expansion, the Student Achievement Center (StAC), and the proposed Gary C. Wendt Engineering Center second floor remodel. He also provided updates on additional minor projects.

B. Budget Amendment Request: Gary C. Wendt Engineering Center Construction Project

McKnight requested approval to use carryforward funds currently on hand to construct an additional 11–15 office spaces on the second floor of the Gary C. Wendt Engineering Center. The expansion would allow the remaining staff currently housed at Poly South to relocate to the main campus. He is seeking an additional \$2.5 million to complete the project.

Trustee Ilya Shapiro motioned to recommend to the Board of Trustees approval to advance the design, construction, and furnishing of the 2nd floor of the Gary C. Wendt Engineering Center, within the total project budget of \$18,989,875, while granting the President authority to sign instruments, documents, and contracts as necessary to effectuate the partial buildout. Trustee Eliot Peace seconded the motion; a vote was taken, and the motion passed unanimously.

VIII. Advancement and Foundation Update

Stephen Weingart, Chief Development Officer and CEO of the University Foundation, presented an update on the Foundation's second-quarter operating budget. He also reviewed the Captrust endowment portfolio performance, noting that returns are slightly below fiscal year-to-date benchmarks.

Weingart provided an update on plans for a comprehensive campaign. The Foundation has engaged Gonser Gerber as the campaign consulting firm to develop a preliminary case for support aligned with the University's strategic plan, conduct a feasibility and readiness study, and assist in establishing realistic and attainable campaign goals. He emphasized that, as a young institution, the University must undertake a comprehensive campaign to strengthen annual giving and advance academic, programmatic, capital, endowment, and planned giving priorities.

Finally, Weingart reviewed upcoming Foundation events including the Giving Day Golf Tournament on March 9 and the Florida Poly Pi Run on Wednesday, March 11.

IX. Closing Remarks and Adjournment

With no further business to discuss the meeting adjourned at 2:15 p.m.

Respectfully submitted:

Kristen J. Wharton
Corporate Secretary

**Florida Polytechnic University
Finance and Facilities Committee
Board of Trustees
May 21, 2026**

Subject: Finance and Facilities Committee Work Plan 2024-2026

Proposed Committee Action

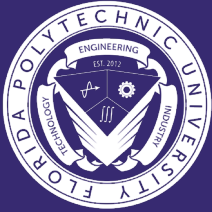
No action is required unless changes are requested.

Background Information

Committee Chair Jesse Panuccio will review the Committee's 2024-2026 Committee Work Plan.

Supporting Documentation: Finance and Facilities Committee Work Plan 2024-2026

Prepared by: Kristen Wharton, Corporate Secretary



Committee Work Plan

Finance & Facilities Committee Work Plan 2024-2026

SEPTEMBER

- Finance and Facilities Committee Charter *(2024, 2026)*
- Annual Review of Contracts over \$1M *(review only)*
- Contracts *(review and approve as needed)*
- Foundation's Actual Use of University Resources *(review only)*
- Foundation Board Appointments *(review and approve as needed)*
- University E&G Carryforward Spending Plan *(review and approve)*
- University and Foundation Year-End Financials *(review only)*
- Advancement Update
- University Facilities Planning, Design, and Construction

NOVEMBER

- Contracts *(review and approve as needed)*
- Foundation Board Appointments *(review and approve as needed)*
- Foundation Financial Audit *(review only – for prior FY)*
- University Annual Financial Report (Unaudited) *(review only)*
- Advancement Update
- University Facilities Planning, Design, and Construction
- University and Foundation Quarterly Financial Updates
- FL Poly Student Housing System Update

FEBRUARY

- Contracts *(review and approve as needed)*
- Foundation Board Appointments *(review and approve as needed)*
- Advancement Update
- University Facilities Planning, Design, and Construction
- University and Foundation Quarterly Financial Updates

JUNE

- Bad Debts - Student Receivables *(review only)*
- Capital Improvement Plan (CIP) *(review and approve – for next FY)*
- Contracts *(review and approve as needed)*
- Fixed Capital Outlay Budget *(review and approve)*
- Foundation's Anticipated Use of University Resources *(review and approve – for next FY)*
- Foundation Board Appointments *(review and approve as needed)*
- Foundation Operating Budget *(review only)*
- Legislative Budget Request *(review and approve – for next FY)*

- University Operating Budget (*review and approve*)
- Advancement Update
- University Facilities Planning, Design, and Construction
- University and Foundation Quarterly Financial Updates
- FL Poly Student Housing System Update
- Legislative Session Appropriations Update

**Florida Polytechnic University
Finance & Facilities Committee
Board of Trustees
May 21, 2026**

Subject: University FY26 Q3 Financial Update

Proposed Committee Action

Information only – no action required.

Background Information

The University ended the third quarter with an 11.3% increase in net position compared to Q3 last year. Net revenues in excess of expenditures for the year totaled \$22.7 million as of March 31, reflecting a healthy budget and effective fiscal management practices by University staff.

Total assets and deferred outflows of resources increased by \$23.1 million, driven by a \$14.9 million rise in accounts receivable from the State of Florida for PECO projects and a \$4 million increase in deferred outflows of resources.

Total liabilities and deferred inflows of resources decreased by \$2.6 million, mainly due to lower construction and retainage payables.





State appropriations increased by \$10 million in nonrecurring funds to support growing student enrollment. Gross tuition and fees increased by \$1.5 million over last year, with another year of record enrollment.

Overall, total operating expenses increased by 8.7% year over year but remained 11.9% under budget. Salaries and benefits are on par with the budget and have increased 7.7% year over year due to added faculty and staff needed to support our enrollment growth. Other Personnel Services (OPS – part-time labor) has increased as a result of adding more student-worker positions on campus to support our enhanced campus life and strategic student involvement.

Supporting Documentation: FY26 Q2 Financial Summary

Prepared by: Penney L.H. Farley, CPA, Assistant Vice President and University Controller and Dr. Tanner McKnight, Vice President of Administration & Finance and Chief Financial Officer

Financial Statements - Ratios

Ratio	Florida Poly 3/31/2026	Florida Poly 3/31/2025	Benchmark	Status
Cash to current liabilities	15.58	12.25	1	
Viability	1.77	1.64	1.25-2.0	
Primary reserve	2.18	2.45	0.4	
Net income	22.86%	13.49%	2.0-4.0%	

- **Cash** ratio is the ability to cover short-term obligations
- **Viability** is the availability of expendable assets to cover debt
- **Primary reserve** measures financial strength
- **Net income** measures operating performance

Net Position

	3/31/2026	3/31/2025	\$ change	% change
Assets & Deferred Outflows				
Cash and Investments	\$ 83,845,715	\$ 78,273,655	\$ 5,572,060	7.12%
Accounts Receivable and Prepays	25,694,361	10,748,009	14,946,352	139.06%
Property, Plant & Equipment, net	253,611,366	255,011,065	(1,399,699)	-0.55%
Deferred Outflows	12,405,822	8,409,653	3,996,169	47.52%
Total Assets & Deferred Outflows	375,557,264	352,442,382	23,114,882	6.56%
Liabilities & Net Position				
Current Liabilities	5,381,137	6,388,216	(1,007,079)	-15.76%
Noncurrent Liabilities	108,310,625	109,949,545	(1,638,920)	-1.49%
Deferred Inflows	8,259,825	8,220,348	39,477	0.48%
Total Liabilities & Deferred Inflows	121,951,587	124,558,109	(2,606,522)	-2.09%
Net Position	253,605,677	227,884,273	25,721,404	11.29%
Total Liabilities & Net Position	\$ 375,557,264	\$ 352,442,382	\$ 23,114,882	6.56%

YOY Operating Variances

	Actual 3/31/26	Actual 3/31/25	\$ change	% change
Summary of Sources				
State Appropriations	\$ 49,999,122	\$ 42,456,079	\$ 7,543,043	17.77%
Student Tuition & Fees	\$ 5,311,369	3,797,387	\$ 1,513,982	39.87%
Scholarships	\$ 14,159,106	13,411,439	\$ 747,667	5.57%
Other Sources	\$ 18,115,182	14,753,501	\$ 3,361,681	22.79%
Total Sources	87,584,779	74,418,406	13,166,373	17.69%
Summary of Uses				
Salary & Benefit	28,569,941	26,522,061	2,047,880	7.72%
Other Personnel Services (OPS)	1,923,491	1,471,271	452,220	30.74%
Operating Expenses	19,744,509	17,936,718	1,807,791	10.08%
Scholarships	14,633,803	13,744,622	889,181	6.47%
Total Uses	64,871,744	59,674,672	5,197,072	8.71%
Sources (over)/under	\$ 22,713,035	\$ 14,743,734	\$ 7,969,301	54.05%

- FloridaPoly received \$10MM in non-recurring operational support dollars this year; these funds will be spent down over the next 3 years.
- Scholarship sources and uses have increased as we have had an increase in student population receiving funds
- Salary and benefits have increased due to hiring permanent full time faculty/staff to support enrollment growth

Operating Budget to Actual Variances

	Budget	3/31/26	Actual	3/31/26	\$ change	% change
Summary of Sources						
State and Lottery Appropriations	\$	49,676,570	\$	49,999,122	\$ 322,552	0.65%
Student Tuition & Fees		3,287,676		5,311,369	2,023,692	61.55%
Scholarships		10,921,065		14,159,106	3,238,041	29.65%
Other Sources		20,086,290		18,115,182	(1,971,108)	-9.81%
Total Sources		83,971,601		87,584,779	3,613,178	4.30%
Summary of Uses						
Salary & Benefit		28,365,899		28,569,941	204,042	0.72%
Other Personnel Services		1,471,094		1,923,491	452,398	30.75%
Operating Expenses		32,893,926		19,744,509	(13,149,417)	-39.98%
Scholarships		10,883,571		14,633,803	3,750,232	34.46%
Total Uses		73,614,490		64,871,744	(8,742,746)	-11.88%
Sources (over)/under	\$	-	\$	22,713,035	\$ 12,355,924	0.00%

- Tuition and fees for Fall semester were higher than projected with an increase in student count
- Scholarship sources and uses are higher as we have had an increase in student population borrowing funds
- Other sources of revenue are lower than projected with lower occupancy rates in housing and meal plans
- Salaries and benefits under budget represent the amount available to grow faculty and staff
- Non-recurring operational support dollars were budgeted fully in Operating Expenses, but follow a 3-year spend down plan

**Florida Polytechnic University
Finance & Facilities Committee
Board of Trustees
May 21, 2026**

Subject: Campus Construction Updates

Proposed Committee Action

Information only – no action required.

Background Information

University Safety and Operations Center (USOC):

This new facility expands the footprint of the Campus Control Center (CCC) complex by approximately 10,000 sf. The facility will be a hardened amenity and is equipped to support the University Police Department and Facilities & Safety Services - including Emergency Management. Construction is complete, the building is in operation, and final punch-out activities are underway.

The University engaged Furr, Wegman & Banks (architects), Kimley-Horn (civil engineer), and Miller Construction (construction managers) as Continued Service Providers (CSPs) to design, engineer, and build the facility and surrounding complex.

Parking Lot 6 Expansion:

The Board has approved additional parking for the main campus with the goal of providing 250+ additional spaces. The location for the Parking Lot Expansion has been approved, the design and construction are complete. Final punch-out activities are underway.

The University engaged Kimley-Horn and Associates, Inc., for the planning, surveying, engineering, and design. WELBRO is the Continued Service Provider Construction Manager.

Student Achievement Center:

This new, three-story, 138,400+ GSF building will be added to the campus. The design partner has been contracted and Programming for the project is underway. The Construction Manager at Risk RFQ has been completed, and a recommendation to the BOT for negotiation approval is forthcoming. HOK is the University's Design partner in this effort.

Gary C. Wendt 2nd Floor Remodel:

This new project consists of the design, construction and furnishing of the 2nd floor shell space. Spaces will include offices, and research labs. The 2nd floor is planned to be fully constructed with infrastructure to support grant funded research, and future research opportunities in accordance with the survey recommendation for spaces accounted for in the Educational Plant Survey, and projected enrolment growth demands.

Charles Perry Partners, Inc. was originally awarded the design-build contract for the Gary C. Wendt Engineering Building, and the University has elected to use them for the remodel to maintain warranty continuity with the 1st-floor buildout (currently in operation).

Additional Minor Projects Underway:

- Electric Vehicle Charging Stations – The campus is adding its first EV charging stations to promote sustainability and support the growing use of electric vehicles. These will be located next to student housing.
- IST Commons Furniture Refurbish (complete) – An Interior Design Consultant was hired to enhance the IST Commons furniture to facilitate future programs. Furniture has been ordered and is in fabrication.
- Admissions Parking Lot – Additional parking lot for visitor and bus parking, South of the Admissions Building, East of the Ring Road. Design is complete, and construction is in progress.

Supporting Documentation: N/A

Prepared by: David Calhoun, Assistant Vice President of Facilities and Safety Services, and Dr. Tanner McKnight, Vice President of Administration & Finance and Chief Financial Officer

**Florida Polytechnic University
Finance & Facilities Committee
Board of Trustees
May 21, 2026**

Subject: Student Housing and Dining Development

Proposed Committee Action

Recommend to the Board of Trustees approval to advance with the drafting of ground lease documents between the Florida Polytechnic University Board of Trustees and Strategic Facility Partners, a 501(c)(3) partner of Gilbane Development Company, to construct 2 new student housing buildings (approximately 500 beds each, not to exceed 6 floors each) and a new all-you-care-to-eat dining facility.

Background Information

On April 23, 2026, an internal selection committee consisting of Dr. Kerri Demeri, Director of Auxiliary Services; David Calhoun, Associate Vice President for Facilities and Safety Services; Alex Stoetzer, Director of Student Engagement; and Dr. Tanner McKnight, Vice President for Administration and Finance, reviewed and evaluated proposals and presentations submitted by prospective housing development partners. Following its review, the committee ranked the proposal submitted by Gilbane Development Company, in partnership with Strategic Facility Partners, a 501(c)(3) organization, as the highest-rated proposal and recommends proceeding with this ground lease arrangement.

Under the proposed partnership structure, the Florida Polytechnic University Board of Trustees would enter into a ground lease agreement with Strategic Facility Partners, a 501(c)(3) entity. That entity would then partner with Gilbane Development Company to develop Phases 4 and 5 of the University's on-campus student housing expansion. Each residence hall is anticipated to contain approximately 500 beds and will not exceed six stories in height. As part of the project, Gilbane Development Company would also construct a new all-you-care-to-eat dining facility and demolish the existing modular dining facility known as "The Perch."

This recommendation is limited to seeking approval from the Board of Trustees to proceed with the drafting and negotiation of the ground lease documents. The final ground lease agreement, including the specific project site, acreage, and lease terms, will be presented to the Board of Trustees for formal approval at a later date.

Supporting Documentation: General site map and conceptual images for reference are attached

Prepared by: Dr. Tanner McKnight, Vice President for Administration and Finance



Design
Collective

Gilbane



Dining Gateway





**Florida Polytechnic University
Finance & Facilities Committee
Board of Trustees
May 21, 2026**

**Subject: RFQu 26-099 Student Achievement Center Construction Manager at Risk Services:
Recommended Construction Manager Team**

Proposed Committee Action

Recommend to the Board of Trustees approval of the final ranking of firms for Construction Manager at Risk Services for the Florida Polytechnic University Student Achievement Center (StAC) project. This recommended ranking is as follows:

1. Skanska USA Building Inc.
2. Charles Perry Partners, Inc.
3. Gilbane Building Company

With this approval, University staff are authorized to negotiate a contract with the top-ranked firm for compensation and terms determined by the University to be fair, competitive, and reasonable.

If negotiations with the top-ranked firm do not result in a contract determined to be in the best interest of the University, University staff shall formally terminate negotiations and proceed to negotiate with the next highest-ranked firm. Similarly, if negotiations with the second-ranked firm fail to result in a contract, the University may proceed to negotiate with the third-ranked firm.

Background Information

The Student Achievement Center (StAC) is a strategic project designed to enhance student success, student engagement, and academic support by providing modern and innovative learning environments, collaborative student spaces, academic support services, and integrated campus resources for students, faculty, and staff.

On January 07, 2026, the University released RFQu 26-099 for the competitive selection of a qualified Construction Manager at Risk firm to provide preconstruction and construction phase services for the StAC project.

Following a comprehensive evaluation and ranking process, the Evaluation Committee shortlisted firms for presentations and interviews. The shortlisted firms participated in presentations before the Evaluation Committee on May 05, 2026, after which the committee completed deliberations and forwarded its final rankings and recommendations to President Stephenson through Dr. Tanner McKnight, Vice President and Chief Financial Officer.

Based on the evaluation process, presentations, and final rankings, the President accepted the Evaluation Committee's recommendation and authorized staff to bring the rankings forward to the Board of Trustees for approval.

The University intends to negotiate a contract with the top-ranked firm for preconstruction services, project planning, budgeting support, constructability review, scheduling coordination, value engineering, and subsequent construction phase services through the Construction Manager at Risk.

Supporting Documentation: N/A

Prepared by: Dr. Tanner McKnight, Vice President and Chief Financial Officer; David Calhoun, Assistant Vice President of Facilities and Safety Services; and Mercedes Gazaway, Director of Procurement

**Florida Polytechnic University
Finance & Facilities Committee
Board of Trustees
May 21, 2026**

Subject: Student Achievement Center Project - Construction Manager at Risk

Proposed Committee Action

Recommend approval to the Board of Trustees to authorize the President to sign instruments, documents, and contracts as necessary to effectuate the design and preconstruction services for the Student Achievement Center project within a budget not to exceed \$34,900,000, the amount of project-specific funding currently on hand.

Background Information

The Student Achievement Center (StAC) is a strategic project designed to enhance student success, student engagement, and academic support by providing modern and innovative learning environments, collaborative student spaces, academic support services, and integrated campus resources for students, faculty, and staff.

On January 07, 2026, the University released RFQu 26-099 for the competitive selection of a qualified Construction Manager at Risk firm to provide preconstruction and construction phase services for the StAC project.

Following a comprehensive evaluation and ranking process, the Evaluation Committee shortlisted firms for presentations and interviews. The shortlisted firms participated in presentations before the Evaluation Committee on May 05, 2026, after which the committee completed deliberations and forwarded its final rankings and recommendations to President Stephenson through Dr. Tanner McKnight, Vice President and Chief Financial Officer.

With Board approval, we will begin contract negotiations with the recommended Construction Manager at Risk firm immediately, with the intent to finalize agreements and initiate preconstruction and construction efforts in Fall 2026.

Supporting Documentation: N/A

Prepared by: Dr. Tanner McKnight, Vice President and Chief Financial Officer; David Calhoun, Assistant Vice President of Facilities and Safety Services; and Mercedes Gazaway, Director of Procurement

**Florida Polytechnic University
Finance & Facilities Committee
Board of Trustees
May 21, 2026**

Subject: Budget Amendment Request: Gary C. Wendt Engineering Center Construction Project

Proposed Committee Action

Recommend approval to the Board of Trustees to advance the design, construction, and furnishing of the 2nd floor of the Gary C. Wendt Engineering Center, within the total project budget of \$22,587,090, while granting the President authority to sign instruments, documents, and contracts as necessary to effectuate the remodel/buildout.

Background Information

The project consists of the design and construction of the 2nd floor. This advancement increases the current total project budget of \$18,989,875 by \$3,597,215. The 2nd floor is planned to be fully developed in accordance with survey recommendation for space needs accounted for in the Educational Plant Survey. Carryforward (\$1,836,294), and Grant Funding (\$1,760,921) have been budgeted for this construction.

The University would utilize the awarded Design Build Partner, Charles Perry Partners, Inc., to advance the design and construction of the 2nd floor in accordance with the original plan, while maintaining warranty continuity with the 1st floor buildout (currently in operation).

Charles Perry Partners, Inc. was originally awarded the design-build contract for the Gary C. Wendt Engineering Center (Engineering Building 1) through RFP 23-012, released October 14, 2022.

Supporting Documentation: N/A

Prepared by: Dr. Tanner McKnight, Vice President and Chief Financial Officer; and David Calhoun, Assistant Vice President of Facilities and Safety Services

**Florida Polytechnic University
Finance and Facilities Committee
Board of Trustees
May 21, 2026**

Subject: Advancement and Foundation Update

Proposed Committee Action

Information only – no action required.

Background Information

Kelli Stargel, Vice President of Strategic Initiatives, Development, and External Relations, will present a comprehensive update regarding the University's recent advancement efforts and Foundation activities.

Supporting Documentation: N/A

Prepared by: Stephen Weingart, Chief Development Officer and Foundation CEO

**Florida Polytechnic University
Finance and Facilities Committee
Board of Trustees
May 21, 2026**

Subject: Foundation Board Appointments and Reappointments

Proposed Committee Action

Recommend approval of the following appointments and reappointments to the Florida Polytechnic University Foundation Board of Directors by the Board of Trustees:

Reappointments

- John Curls, Jr.
- Travis Hills
- Kristen Lowers
- Ryan Perez
- Alen Tomczak

New Appointments

- Larry Arndt – Vice President, South Region – Barton Malow Builders
- Kathy Killingsworth - Consultant
- Curtis Pease – General Manager, Fields BMW - Lakeland
- Kyle Story – Vice President, The Story Companies
- Lea Ann Thomas – Retired, Deputy County Manager (Polk County)

Background Information

These Director nominees and reappointments were unanimously approved to a three-year term by the Foundation Board of Directors on May 8, 2026, and come before the Board of Trustees for final confirmation.

Supporting Documentation: N/A

Prepared by: Kim Anderson, Corporate Secretary, University Foundation Board of Directors

**Florida Polytechnic University
Finance and Facilities Committee
Board of Trustees
May 21, 2026**

Subject: Foundation FY26 Q3 Financial Update

Proposed Committee Action

Information only – No approval action required.

Background Information

Kelli Stargel, Vice President of Strategic Initiatives, Development and External Relations, will present the Foundation's FY26 Q3 financials.

Supporting Documentation: N/A

Prepared by: Penney Farley, AVP and University Controller and Stephen Weingart, Foundation CEO

**Florida Polytechnic University
Finance and Facilities Committee
Board of Trustees
May 21, 2026**

Subject: Foundation's Planned Uses of University Personnel and Property

Proposed Committee Action

The Florida Board of Governors requires each university within the State University System to report on its employees who use time, pay, benefits and space for its Direct Support Organization (DSO). FL Poly's only DSO is Florida Polytechnic University Foundation, Inc.

Overview

- Approved FY26 Usage: \$383,573
- Actual FY26 Usage (thru 4/15/26): \$216,624
- Projected FY27 Usage: \$483,659
- Request for FY27 Estimate Usage: \$483,659

Background Information

The DSO's usage of university resources for FY26 through April 15, 2026, was \$216,624. We recommend that the Board of Trustees approve the projected usage of \$483,659, an increase of approximately 21%. This allows for increases in staff salaries and fringe benefits, increased fundraising efforts, and the projected implementation of a new CRM. This recommendation was unanimously approved by the Foundation Board of Directors on May 8, 2026.

Supporting Documentation: N/A

Prepared by: Penney Farley, AVP and University Controller and Stephen Weingart, Foundation CEO