



BOARD OF TRUSTEES

Finance and Facilities Committee **DRAFT** Meeting Minutes

May 21, 2026
3:45 P – 5:00 P

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

I. Call to Order

Committee Chair Jesse Panuccio called the Finance and Facilities Committee meeting to order at 3:45 p.m.

II. Roll Call

Kristen Wharton called the roll: Committee Chair Jesse Panuccio, Trustee Ilya Shapiro, Trustee Jack Harrell, III, Trustee Colby Manrodt, and Trustee Derek Henderson were present (Quorum).

Committee members not present: Committee Vice Chair Eliot Peace

Other Trustees Present: Board Chair Beth Kigel, Trustee Sumanth Neelam, Trustee Sid Theis, Trustee Rob Kincart, Trustee Christie Bassett, Trustee Sid Theis, Trustee Patrick Hagen

Staff Present: President Devin Stephenson, Provost Brad Thiessen, Dr. Tanner McKnight, Bryan Brooks, David Blanton, Cole Allen, Kelli Stargel, Katie Daniel, David Calhoun, Penney Farley, and Kristen Wharton

III. Public Comment

One public comment was given by Mike Sanderson regarding the Quarter 3 Financial Update and Presidential Discretionary Funds.

IV. Approval of the February 6, 2026, Minutes

Trustee Jack Harrell, III motioned to approve the Finance and Facilities Committee meeting minutes of February 6, 2026. Trustee Ilya Shapiro 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 Q3 Financial Update

Dr. Tanner McKnight, Vice President and CFO, presented the University's primary financial metrics. Revenues are currently outpacing expenses by \$22.7 million for the fiscal year. Total assets increased by approximately \$23 million, while liabilities decreased by \$2.6 million.

VII. University Facilities Planning, Design, and Construction

A. Campus Construction Updates

David Calhoun, AVP for Facilities and Safety Services, provided updates on several projects, including the new proposed buildout of the second floor of the Gary C. Wendt Engineering Center, completion of the University Security Operations Center (USOC), and the initial design activities for the Student Achievement Center (StAC). He also provided updates on additional minor projects.

B. Recommendation of Housing Partner

The University recommended Gilbane Development Company to develop Phase 4 of student housing (500-600 beds) and a new 25,000-square-foot dining facility. The selection was based on Gilbane's ability to maximize bed count while preserving the campus "Oak Grove."

Trustee Derek Henderson motioned to 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. Trustee Jack Harrell, III, seconded the motion; a vote was taken, and the motion passed unanimously.

C. Recommended Construction Manager Team for Student Achievement Center

McKnight reported that after a competitive RFQ process involving staff and students, Skanska USA was ranked as the top construction management firm based on their student involvement plan and favorable fee structure.

Trustee Colby Manrodt motioned to 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**

Trustee Jack Harrell, III, seconded the motion; a vote was taken, and the motion passed unanimously.

D. Student Achievement Center - Construction Manager at Risk

McKnight informed the Committee that to move into the next phase of the construction process for the Student Achievement Center (StAC), the president needs the authority to sign documents and contracts related to its design and pre-construction. He requested approval to allow the president to expend up to the \$34.9 million the University currently has for this project to finalize the design and start the pre-construction services related to the StAC.

Trustee Ilya Shapiro motioned to recommend to the Board of Trustees authorization for 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. Trustee Jack Harrell, III, seconded the motion; a vote was taken, and the motion passed unanimously.

E. Budget Increase Request for Gary C. Wendt Engineering Center 2nd Floor Project

Given enrollment growth and the shortage of educational space, staff proposed a budget increase of \$3,597,215 to finalize the shell space into classrooms and labs.

Trustee Ilya Shapiro motioned to recommend to the Board of Trustees the advancement of 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. Trustee Jack Harrell, III, seconded the motion; a vote was taken, and the motion passed unanimously.

VIII. Advancement and Foundation

A. Advancement and Foundation Update

Vice President Kelli Stargel provided an update on Foundation activities which includes newly elected officers for the Foundation Board of Directors: Ana Wood-Rogers as Chair, and Nicholas (Nick) Barnett as Vice Chair. The Foundation Board has also elected five new Directors and reappointed five Directors.

Stargel stated that Gonser Gerber has been contracted to assist with the upcoming capital campaign; internal interviews are being conducted, and work has begun on the case statement.

B. Approve University Foundation Board Appointments and Reappointments

Trustee Jack Harrell, III, motioned to recommend to the Board of Trustees approval of the following appointments and reappointments to the Florida Polytechnic University Foundation Board of Directors:

Reappointments

- **John Curls, Jr.**
- **Travis Hills**
- **Kristen Lowers**

- **Ryan Perez**
- **Alen Tomczak**

New Appointments

- **Larry Arndt**
- **Kathy Killingsworth**
- **Curtis Pease**
- **Kyle Story**
- **Lea Ann Thomas**

Trustee Ilya Shapiro seconded the motion; a vote was taken, and the motion passed unanimously.

C. Foundation FY26 Q3 Financial Update

Stargel noted that a new "Gift Income Report" will be presented in the future, which will provide a more accurate "cash-in-door" picture. Year-to-date, the Foundation has outperformed the previous year's total revenue with \$1.4 million in gift income while simultaneously achieving a \$467,000 reduction in budgeted expenses.

D. Foundation's Planned Uses of University Personnel and Property (FY+1)

The Committee reviewed the estimated use of university resources by the Foundation for FY 2026-2027. In consultation with the finance team of the University and considering that the Foundation will implement a new CRM this year as well as conduct a comprehensive campaign, the Foundation increased this year's requested amount to \$483,659.

Trustee Jack Harrell, III, motioned to recommend to the Board of Trustees approval of the University Foundation's planned uses of university personnel and property for fiscal year 2026-2027 in the amount of \$483,659. Trustee Ilya Shapiro seconded the motion; a vote was taken, and the motion passed unanimously.

IX. Closing Remarks and Adjournment

With no further business to discuss the meeting adjourned at 4:31 p.m.

Respectfully submitted:
Kristen J. Wharton
Corporate Secretary