



BOARD OF TRUSTEES

Board of Trustees | Annual Retreat **DRAFT** Meeting Minutes

**September 25, 2026
8:45 A – 2:00 P**

Polk County Tourism and Sports Marketing
Auburndale, FL

I. Call to Order

Chair Beth Kigel began the Board of Trustees Annual Retreat at 8:44 a.m.

II. Attendance

Chair Beth Kigel, Vice Chair Jesse Panuccio, Trustee Ilya Shapiro, Trustee Patrick Hagen, Trustee Sam Neelam, Trustee Eliot Peace, Trustee Sidney Theis, Trustee Christie Bassett, Trustee Rob Kincart, Trustee Jeff Beelaert, Trustee Colby Manrodt, and Trustee Derek Henderson were present (Quorum).

Board Trustees not present: Trustee Jack Harrell, III

Staff Present: President Devin Stephenson, Provost Brad Thiessen, Dr. Tanner McKnight, Bryan Brooks, Cole Allen, Kelli Stargel, Joshua Millikin, Hannah Morris, Kristen Wharton, Dr. Andy Oguntola, Dr. Tom Dvorske, and Katie Daniel

Facilitator: Dr. Craig Collins

III. Chair Remarks

In her opening remarks, Chair Kigel highlighted the University's newly announced rankings, reflected on her tenure as the most senior trustee since 2020, welcomed new board members, and expressed her desire for the Board to conclude the retreat unified with a shared vision.

IV. Retreat Introduction

Dr. Craig Collins, managing consultant with Sterling Creative Consultants, introduced the retreat's objectives, aiming to clarify the University's identity, reputation, and actionable opportunities. During an introductory exercise, trustees drafted 30-second elevator pitches and identified key defining descriptors for the University, emphasizing its STEM focus, dynamic and collaborative environment, distinctive educational model that eliminates unnecessary administrative and curricular excess, cost-effectiveness, and results-driven orientation. Dr. Collins also reviewed the strategic planning timeline, reiterating that the goal is achieving tangible outcomes, with the President leading execution, all constituents sharing responsibility, and the Board maintaining strategic oversight.

V. President's Remarks

President Devin Stephenson addressed the current landscape and tensions within higher education, describing how Florida Poly is actively responding by leveraging campus-wide

momentum, fostering institutional loyalty and unity, and staying true to its core mission of providing an exceptional student experience.

VI. Defining Institutional Identity and Reputation ("What Do We Want to Be Known For?")

The Board engaged in a strategic discussion to define Florida Poly's desired future identity and articulate the distinct reputation and impact for which the institution aspires to be recognized. A central theme was establishing a compelling return on investment (ROI) for graduates. Trustees noted distinct perspectives between prospective students and their families, observing that while students often focus on exploring academic majors and rewarding career paths, parents are increasingly concerned about starting salaries, potential student debt, and ensuring their investment leads to high-demand careers with sustainable long-term growth.

The Board emphasized the imperative that graduates possess tangible, workforce-ready skills that immediately translate to high-value employment. Trustees also discussed the importance of tracking and highlighting alumni trajectories five or more years post-graduation to provide strong narrative and empirical evidence of long-term career success.

To further elevate the University's market distinction, members discussed positioning Florida Poly as the premier destination in Florida for top-tier technology and engineering employers, such as SpaceX and Microsoft. Achieving this standing will require intentional, deliberate cultivation of strategic corporate partnerships and continuous enhancement of the institutional brand to increase the intrinsic value of a Florida Poly degree. The Board noted that brand strength relies on delivering an exceptional end-to-end student experience from matriculation through graduation, rather than focusing solely on recruitment and enrollment marketing.

Finally, the Board addressed the balance between institutional selectivity, enrollment targets, and Board of Governors (BOG) regulations. Consideration was given to whether pursuing an elite institutional profile might impact broader headcount goals, such as reaching a 3,000-student body. The consensus reaffirmed that admissions standards must prioritize selecting students who are academically prepared to thrive and succeed in the University's rigorous curriculum.

VII. Guidance for Administration

The Board reviewed strategic questions presented by several of the University's vice presidents to provide clarity on high-level institutional priorities, direction, and expectations.

A central topic of discussion was defining the University's growth trajectory and admissions profile. Trustees examined the fundamental trade-offs between a high-growth enrollment model and a highly selective admissions model. The administration sought clear guidance on whether the previously established target of 3,000 students by 2030 remains the Board's preferred objective or if the University should pivot toward higher selectivity and slower enrollment growth.

Trustees discussed the strategic implications of pursuing an "elite" profile versus fulfilling a mission to broadly serve Florida residents, including the potential impact of raising admission thresholds and truncating lower-tier applicant scores. In evaluating admissions criteria, members noted that high school GPA alone is not always a consistent predictor of student success due to grading disparities across secondary schools, underscoring the need for comprehensive and predictive evaluation standards.

Trustees also addressed the institution's core mission and its academic and research focus. It was emphasized that Florida Poly must position itself as the direct solution to industry needs and workforce challenges. Regarding institutional classification and research priorities, members deliberated the appropriate balance between research and instruction, with an

overwhelming consensus among trustees favoring a hybrid teaching-and-research model over becoming exclusively a traditional research university.

Finally, the Board underscored the critical need for robust data regarding alumni outcomes. Trustees requested detailed tracking and reporting on graduate career placement, specific employers, and job quality to ensure that the University's academic programs and strategic initiatives continue to produce strong, measurable career outcomes for its graduates.

VIII. Strategic Plan Priorities: Presentations

A. Comprehensive Institutional Growth and Enrollment Strategy

VP Bryan Brooks presented data and updates regarding the University's growth trajectory and performance metrics. Key highlights included:

1. Enrollment and Performance: Total enrollment reached 2,342 students in Fall 2026 (a fourfold increase over a decade and a 35% two-year gain), representing 78% of the 3,000-student milestone. The University achieved an 87/100 performance score, \$93,600 median five-year alumni earnings, and national recognition in career outcomes and value rankings.
2. Campus Expansion and Student Life: Campus housing reached 100% occupancy with Housing Phase IV planned for Fall 2028, Florida Poly Athletics launched with eight teams and 127 student-athletes, and plans continue for the 138,400-square-foot Student Achievement Center (StAC) opening in Fall 2028.

Trustees engaged in a strategic discussion regarding the balance between rapid enrollment growth and student academic profile. The Board supported a phased growth model—flexing enrollment targets in the near term to build critical mass, support campus facilities, and expand human infrastructure, followed by a focus in the University's third decade on elevating selectivity and attracting Tier-1 students to the matured campus. The Board affirmed unanimous consensus is to maintain flexible enrollment expansion while keeping student success, campus experience, and faculty excellence as core priorities.

B. AI Initiatives

VP Cole Allen presented an update on the University's enterprise AI initiatives and governance frameworks, highlighting Florida Poly's leadership in the State University System (SUS) in deploying administrative AI. Key presentation points included:

1. Enterprise AI Deployment: Overview of operational metrics, including seventeen deployed AI agents, fifteen custom Model Context Protocol (MCP) integration servers, six custom interfaces, and involvement across nine University departments.
2. Student Success and Administrative Applications: Demonstration of the AI-driven advisor worklist for Student Success coaches, which aggregates data and prioritizes student risk rationales and recommended actions for human review, alongside administrative tools for procurement, institutional grants, and athletics compliance.
3. Governance and Action Boundaries: Reinforcement of operational guardrails aligned with the NIST AI Risk Management Framework, ensuring AI tools operate within approved scopes while retaining mandatory human approval for official record changes and institutional commitments.

Trustees discussed the pace of institutional AI implementation. Most of the Board expressed support or cautious support (green/yellow) for moving forward under the established

guardrails, while Vice Chair Jesse Panuccio expressed opposition (red) to advancing AI initiatives.

C. Financial Position, Capital Outlook, and Institutional Needs

VP Tanner McKnight presented an overview of the University's financial health, Composite Financial Index (CFI) position, and strategic funding requirements. Key points included:

1. Financial Health & Baseline Metrics: The University's CFI stands at 3.07 which is about two points of cushion above the "in the zone" range of 0 to 1.0. McKnight noted a reserve target of \$5,000 per FTE to safeguard operational margins against potential revenue fluctuations.
2. E&G Capital Needs: Priorities include the Student Achievement Center (StAC), a new Academic Building, and support staff offices, funded through PECO, carryforward, donations, and partnerships.
3. Auxiliary Operations and Needs: Operational demands across dining, housing, parking, and athletics require careful monitoring of reserve growth and depletion. The current net income is roughly \$1.6M after operating expenses, noting that annual athletics (~\$2.6M) and executive salaries above state thresholds (~\$450k) are excluded.
4. Alternate Funding Sources:
 - a. Foundation Funds (Unrestricted): Targeted at an annual support goal of \$2 million to support vital University needs that cannot be covered by Education & General (E&G) funding.
 - b. Grant Funds (Restricted): Targeted at an annual support goal of \$5 million to assist with program expansion, lab and facility construction, improved infrastructure, and student support.
 - c. Auxiliary Capital Needs & Public-Private Partnerships (P3): With over \$100 million in auxiliary capital needs, including housing (~\$75M), dining (~\$20M), and parking infrastructure (\$5M–\$17M), and the University currently unable to issue its own bond financing, Public-Private Partnerships (P3) were highlighted as a critical mechanism to finance and deliver essential campus infrastructure.

IX. Board Loyalty and Self-Assessment

Before concluding, Dr. Collins reviewed standards for board loyalty and presented frameworks for board self-assessments to maintain compliance with accreditation documentation. Chair Kigel requests the Governance Committee begin facilitating Board self-assessments annually in the spring of 2027.

X. Closing Remarks and Adjournment

With no further business to discuss the meeting adjourned at 2:00 p.m.

Respectfully submitted:

Kristen Wharton
Corporate Secretary