

**Florida Polytechnic University
Board of Trustees**

Executive Committee Meeting

MEETING MINUTES

**Wednesday, June 26, 2019
4:00 pm – 4:30 pm**

TELE-CONFERENCE MEETING

I. Call to Order

Chair Don Wilson called the Executive Committee meeting to order at 4:03 p.m.

II. Roll Call

Kris Wharton called the roll: Chair Don Wilson, Vice Chair Cliff Otto, Trustee Mark Bostick, Trustee Philip Dur, Trustee Frank Martin, and Trustee Dick Hallion were present (Quorum).

Staff present: President Randy Avent, Provost Terry Parker, Mr. Mark Mroczkowski, Ms. Gina Delulio, Mrs. Kris Wharton, Mr. David Blanton, and Mr. Bob Kennedy were present.

III. Public Comment

There were no requests for public comment.

IV. Approval of Minutes

Trustee Dick Hallion made a motion to approve the Executive Committee meeting minutes of May 1, 2019. Trustee Mark Bostick seconded the motion; a vote was taken, and the motion passed unanimously.

V. President's Comments

President Randy Avent deferred his comments until the end of the meeting.

VI. Foundation Scholarship Program

President Avent provided a brief history of the issues relating to the University Foundation's pledge. Instead of stating the Foundation would "do its best" to raise the amount of money for scholarships, it "pledged" to raise said amount. Florida Poly's Board of Trustees has discussed releasing the pledge in prior meetings. Last Friday, President Avent met with Board of Governors (BOG) Chancellor Marshall Criser regarding whether the Board of Governors would have any objections if the University voted to release the Foundation from the pledged amount, and he said it would not. BOG staff, Mr. Tim Jones and Ms. Julie Leftheris, were also consulted on this matter and had no objections.

Mark Mroczkowski confirmed that this pledge has been listed as a receivable on the University's financial books; to release the pledge will reduce the University's receivable to \$0. This action reduces the institution's net worth by \$5.7M; however it was a non-cash, paper entry.

Chair Wilson stated his only concern is that there be no negative impact on the University by taking this action, and he is relying on Mr. Mroczkowski and Mr. David Blanton to assure the Board of such. Chair Wilson also recognizes that this pledge was not a true asset to the University.

Vice Chair Cliff Otto asked if all of the scholarship money that was needed by students was expended. Mr. Mroczkowski answered that, yes, this was accomplished by the University using their waiver authority instead of collecting the cash.

Trustee Cliff Otto made a motion to approve the release the Foundation scholarship pledge of \$5,740,436 and remove it from the University's financial books. Trustee Dick Hallion seconded the motion; a vote was taken, and the motion passed unanimously.

VII. Amendment to 2019-2020 Operating Budget

Mr. Mroczkowski stated the legislature passed a budget that included \$500k in non-recurring funds for the University's graduate program; however, Governor DeSantis vetoed \$130M from the state's budget, including the \$500k for Florida Poly. Mr. Mroczkowski presented the amended University budget for 2019-2020 that includes this \$500k reduction.

Trustee Phil Dur made a motion to approve the amended 2019-2020 University operating budget. Trustee Mark Bostick seconded the motion; a vote was taken, and the motion passed unanimously.

President's Comments

President Avent provided a University update. Topics included the collective bargaining agreement re-opener, additional leave for non-union staff in lieu of raises, campus enhancements, IST faculty offices, a faculty candidate issue, ARC annex, the University's accountability plan, website redesign, and two high-level searches (VP Advancement and AVP Human Resources). An additional Executive Committee meeting will be called in late July or early August to approve moving forward with the ARC annex.

Regarding the accountability plan, additional research will be conducted and the University's revised graduation and retention rate goals will be presented to the Board of Governors at their August meeting.

The state legislature has required the BOG to design a points-based system for PECO funding; this new system drops the University significantly in the priority list for new building funding. President Avent met with BOG staff member Mr. Chris Kinsley to discuss issues with the metrics and this discussion will continue.

VIII Closing Remarks and Adjournment

With no further comments, the meeting adjourned at 4:30 p.m.