



Board of Trustees Workshop

Tuesday, September 10, 2019

3:00 p.m. – 5:00 p.m.

WORKSHOP MINUTES

**Florida Polytechnic University – Student Development Center
4700 Research Way, Lakeland, FL 33805**

Dial-In Number: 415-655-0001 | Access Code: 648 791 498#

**Don Wilson, Chair
Dr. Victoria Astley
Ryan Perez
Dr. Adrienne Perry
Gary C. Wendt**

**Cliff Otto, Vice Chair
Rear Admiral Philip Dur
Frank Martin
Dr. Louis Saco**

**Mark Bostick
Dr. Richard Hallion
Henry McCance
Bob Stork**

I. Call to Order

Chair Don Wilson called the meeting to order at 3:00 p.m.

II. Roll Call

Kris Wharton called the roll: Chair Don Wilson, Vice Chair Cliff Otto, Trustee Mark Bostick, Trustee Victoria Astley, Trustee Philip Dur, Trustee Richard Hallion, Trustee Ryan Perez, Trustee Adrienne Perry, Trustee Henry McCance, and Trustee Bob Stork were present (Quorum).

Staff present: President Randy Avent, Mr. Mark Mroczkowski, Mr. Rick Maxey, Mr. David Blanton, Mrs. Kim Abels, Ms. Michele Rush, and Mrs. Kris Wharton were present.

III. Public Comment

There were no requests received for public comment.

IV. Balanced Scorecard: Strategic Plan Accountability Tracking

President Randy Avent gave a presentation on his recommended plan for strategic plan accountability tracking. He stated the University is working towards four priority outcomes: degree alignment, student success, economic development, and affordability. He also reviewed key initiatives for University Advancement, retention and graduation rates, admissions, and research. President Avent stated the next steps include team leads developing metrics and an implementation plan for each of their assigned areas of responsibility and reporting out to the

Board at the December meeting.

Trustees had the opportunity to ask questions of President Avent. Trustee Philip Dur stated his belief that the key to retention and graduation rates lies in the quality of the student. Discussion occurred on targeting marketing to those potential students. Trustee Bob Stork inquired if the University improves retention and graduation rates, will it fix other areas as well, to which President Avent stated it is a both yes and no answer.

Trustees and President Avent also discussed the balance of obtaining quality students without overlooking affordability for low income students.

V. Investment Portfolio Review

Mr. Mark Mroczkowski gave a presentation on the University's investment portfolio. He spoke specifically to the "special purpose investment account" (SPIA), of which \$47M was conservatively managed with a 2.32% return last year. The University hired Chandler Asset Management to manage \$10 million of the institution's investment portfolio which yielded 5.5% last year. For fiscal year end (FYE) 2019, the SPIA account earned \$993,948, and the managed account earned approximately \$550,000. The University's cash and investments totaled \$57.6 Million. at June 30, 2019.

Mr. Mel Hamilton and Mr. Scott Prickett from Chandler Asset Management presented an economic overview of market activity and detailed information on the University's portfolio. Trustees had the opportunity to ask questions regarding the information presented.

VI. Closing Remarks and Adjournment

With no further business to discuss, the meeting adjourned at 5:00 p.m.