

STATE UNIVERSITY SYSTEM OF FLORIDA  
FLORIDA BOARD OF GOVERNORS FOUNDATION, INC.

November 8, 2018

**SUBJECT:** 2019 Operating Budget

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**PROPOSED FOUNDATION ACTION**

Approve the 2019 operating budget for the Board Foundation.

**AUTHORITY FOR BOARD OF GOVERNORS FOUNDATION, INC. ACTION**

Florida Board of Governors Foundation, Inc. By-laws

**BACKGROUND INFORMATION**

The Foundation operates on a calendar year basis pursuant to an approved operating budget. The approval of an impending year's proposed budget takes place at the last meeting of the current calendar year. The proposed budget represents a continuation of educational initiatives and activities of the Foundation.

During the 2018 year, the Foundation has been very active in supporting activities of the Chancellor, the Board, system meetings, and, most notably, providing funds to the universities in support of student scholarships.

The 2018 budget adopted by the Foundation is on track. For revenues, the state was able to provide the match for the Johnson Foundation gift as outlined in Florida Statute. By the end of the calendar year, the Foundation will distribute over \$600,000 for Johnson scholarships. Through the investments earned on the Helios Scholarships, and managed by CapTrust, the Foundation was able to distribute \$220,000 for first-generation scholarships.

The 2019 budget proposed is consistent with previous year's budgets. Expenditures are expected to be approximately the same as 2018.

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**Supporting Documentation Included:** 1. 2018 Operating Budget and Year-to-Date Expenditures  
2. Proposed 2019 Operating Budget

**Facilitators/Presenters:** Chair Ned Lautenbach