

MINUTES
STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
BUDGET AND FINANCE COMMITTEE
FLORIDA INTERNATIONAL UNIVERSITY
MIAMI, FLORIDA
JANUARY 31, 2019

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and its Committees are accessible at <http://www.flbog.edu/>.*

Mr. Syd Kitson, Chair, convened the meeting of the Budget and Finance Committee at 1:05 p.m. Members present for roll call were Tim Cerio, Wayne Huizenga, Ned Lautenbach, Fernando Valverde, and Jalisa White. Other Board members present included Shawn Felton, Pat Frost, Darlene Jordan, Ed Morton, Jay Patel, Norman Tripp (by phone), and Zach Zachariah.

1. Call to Order

Mr. Kitson called the meeting to order.

2. Minutes of Committee Meeting

Mr. Lautenbach moved that the Committee approve minutes from the November 8, 2018, meeting. Mr. Huizenga seconded the motion, and members of the Committee concurred.

3. University Carryforward Expenditure Plans

Mr. Kitson recapped discussion from the November meeting including the Board-approved requirement that Trustees review and approve university carryforward commitments and submit those plans to the Budget & Finance Committee for approval. He also reviewed Board Regulation 1.001 that delegates financial responsibility to the Trustees.

Mr. Kitson then introduced University of Florida Chair Mori Hosseini to present the carryforward plan.

Mr. Hosseini provided an overview on the need for university carryforward. After review and discussion, Mr. Huizenga moved that the Committee approve the plan as

presented. Mr. Lautenbach seconded the motion, and members of the Committee concurred.

University of South Florida Chair Brian Lamb presented their carryforward plan. After review and discussion, Mr. Lautenbach moved that the Committee approve the plan as presented. Mr. Valverde seconded the motion, and members of the Committee concurred.

Florida State University Trustee Billy Buzzett presented their carryforward plan by phone. After review and discussion, Mr. Huizenga moved that the Committee approve the plan as presented. Mr. Valverde seconded the motion, and members of the Committee concurred.

Florida A&M University Vice Chair Kimberly Moore presented their carryforward plan. After review and discussion, Mr. Valverde moved that the Committee approve the plan except for the \$8.9 million identified as a Board of Trustee reserve and asked the university to work with Board of Governors staff. Mr. Huizenga seconded the motion, and members of the Committee concurred.

Florida Gulf Coast University Chair Blake Gable presented their carryforward plan. After review and discussion, Mr. Lautenbach moved that the Committee approve the plan as presented. Ms. White seconded the motion, and members of the Committee concurred.

New College of Florida Chair Felice Schulaner presented their carryforward plan by phone. After review and discussion, Mr. Lautenbach moved that the Committee approve the plan as presented. Mr. Huizenga seconded the motion, and members of the Committee concurred.

Florida Polytechnic University Chair Don Wilson presented their carryforward plan. After review and discussion, Mr. Lautenbach moved that the Committee approve the plan as presented. Mr. Valverde seconded the motion, and members of the Committee concurred.

University of Central Florida Chair Marcos Marchena presented their carryforward plan. After review and discussion, Mr. Huizenga moved that the Committee approve the plan to expend \$20 million for deferred maintenance and require the university to work with Board of Governors staff on the \$60.5 million identified as financial aid (\$40 million) and university commitments (\$20.5 million). Mr. Lautenbach seconded the motion, and members of the Committee concurred.

University of West Florida Chair Mort O'Sullivan presented their carryforward plan. After review and discussion, Mr. Valverde moved that the Committee approve the plan as presented. Mr. Huizenga seconded the motion, and members of the Committee concurred.

University of North Florida Chair Kevin Hyde presented their carryforward plan. After review and discussion, Mr. Lautenbach moved that the Committee approve the plan as presented. Mr. Valverde seconded the motion, and members of the Committee concurred.

Florida International University Chair Claudia Puig presented their carryforward plan. After review and discussion, Mr. Valverde moved that the Committee approve the plan as presented. Mr. Huizenga seconded the motion, and members of the Committee concurred.

4. 2019-2020 Legislative Budget Request Update

The Strategic Planning Committee recommended and forwarded the \$10.8 million University of North Florida (UNF) Legislative Budget Request (LBR) issue to the Committee for consideration. If approved, the total system LBR will increase from 3.9% to 4.1%. The dollar increase goes from \$194 million to \$205 million. There is an executive summary of the LBR in the packet of materials. Mr. Kitson noted that this coordinated approach on the development and presentation of university LBRs is a positive step and is consistent with previous LBRs developed by NCF, FGCU, and FAU.

Mr. Cerio moved that the Committee approve the UNF LBR issue as recommended by the Strategic Planning Committee. Mr. Lautenbach seconded the motion, and members of the Committee concurred.

5. Concluding Remarks and Adjournment

Mr. Kitson asked Mr. Tim Jones to give an update on the systemwide business process review requested by the Committee last fall. Mr. Jones stated that two firms responded to the request for quote. Evaluators will meet with the two firms and hope to select a firm by March 1.

Having no further business, the meeting was adjourned at 3:13 p.m.

Tim Jones, Vice Chancellor
Finance and Administration

Syd Kitson, Chair