

MINUTES

STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
BUDGET AND FINANCE COMMITTEE
UNIVERSITY OF SOUTH FLORIDA
NOVEMBER 9, 2022

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Mr. Eric Silagy, Chair, convened the meeting of the Budget and Finance Committee at 9:56 a.m. on November 9, 2022. Members present for roll call were: Tim Cerio, Nimna Gabadage, Ken Jones, Brian Lamb, Charles Lydecker, Steven Scott and Kent Stermon. Other Board members present were: Richard Corcoran, Manny Diaz, Patricia Frost, Edward Haddock, Alan Levine, Craig Mateer, and Deanna Michael.

1. Call to Order and Opening Remarks

The Budget and Finance Committee was called to order by Chair Silagy. He asked Vikki Shirley, Corporate Secretary, to call the roll. A quorum was present.

2. Minutes of Committee Meeting held on September 14, 2022

Mr. Lydecker moved that the Committee approve minutes from the September 14, 2022, meeting. Mr. Jones seconded the motion, and members of the Committee concurred.

3. Performance-Based Funding

Mr. Silagy reminded the Committee that a workshop was held at the last meeting on potential performance-based funding metric changes. He asked Mr. Tim Jones to go through the changes and then there would be a vote at the end approving all changes.

Mr. Jones presented the following changes:

- a. Metric 9a – Two-Year Graduation Rate for FCS Associate in Arts Transfer Students. House Bill 2524 changed this metric to a three-year graduation rate. The recommendation is to set the 10-point benchmark at 70 percent. This is higher than the Strategic Plan goal of 62 percent and the current system average of 64 percent. The scores would be normalized with the 2023 accountability plan. The new benchmarks are as follows:

Points	5	4	3	2	1
	70%	67%	64%	61%	58%

- b. Metric 8a – Graduate Degrees Awarded in Areas of Strategic Emphasis.

Florida Poly currently has an alternative metric (Freshmen in Top 10% of Graduation High School Class). In 2019, the Board stated that a university must award at least 25 graduate degrees to be included in the standard metric. Florida Poly now awards more than 25 graduate degrees. The recommendation is to move Florida Poly to the standard metric with the other ten universities.

- c. Metric 8b – Freshmen in Top 10% of Graduating High School Class. Only 64 percent of Freshmen come to New College of Florida with a High School Class rank. The recommendation is to substitute this metric for another metric that will capture 100 percent of their FTIC students. Therefore, New Colleges new metric will be “Percentage of Newly Admitted FTICs with High School GPA of a 4.0 or Higher’. This will be effective with the 2023 Accountability Plan. The system average for this metric is 71 percent, therefore the recommendation is to set the 10-point benchmark at 70 percent. The new benchmarks are as follows

Points	10	9	8	7	6	5	4	3	2	1
	70%	65%	60%	55%	50%	45%	40%	35%	30%	25%

- d. Metric 1 – Percent of Bachelors Graduates Employed (earning \$30,000+) or Enrolled 1 Year after Graduation. The Strategic Planning Committee met to modify this metric. Following the Committee’s Strategic Plan changes, the recommendation is to increase the wage threshold to \$40,000+ and change the denominator to only include students that can be found. The benchmarks will remain the same with the 10-point benchmark at 80 percent.

After discussion, Mr. Ken Jones moved that the Committee approve the proposed modifications to the Performance-based funding metrics and benchmarks as presented. Mr. Cerio seconded the motion, and members of the Committee concurred.

Mr. Silagy asked Mr. Tim Jones to review all of the metrics at the January board meeting so the Committee can see what, if any, other changes may need to be made heading into the Fall workshop.

4. 2022-2023 Carryforward Spending Plans

Mr. Silagy moved to the next agenda item regarding the 2022-2023 university carryforward spending plans. These plans are required by statute to be approved by the Boards of Trustees by September 30 and the Board of Governors by November 15.

The plans have been approved and certified by the university trustee chairs, presidents and chief financial officers.

Mr. Silagy reminded the committee about the importance of having an adequate fund balance to get through difficult times, but also warned that universities must be responsible in the spending of their resources. After all, these are taxpayer funds. He then asked Mr. Tim Jones to walk the Committee through the spending plans.

Mr. Jones walked the Committee through the statutory uses of carryforward funds and what is included in the \$1.7 billion fund balance as of July 1, 2022.

After discussion, Mr. Lydecker moved that the Committee approve the 2022-2023 carryforward spending plans as presented. Mr. Ken Jones seconded the motion, and members of the Committee concurred.

5. Concluding Remarks and Adjournment

Having no further business, the meeting was adjourned at 10:14 a.m.

Tim Jones, Vice Chancellor
Finance and Administration

Eric Silagy, Chair