

**STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS**
August 30, 2023

SUBJECT: Public Notice of Approval of Amendment of Board of Governors
Regulation 14.002, Reserves for New Construction

PROPOSED BOARD ACTION

Approve the Public Notice of Approval of Amendment of Amend Board Regulation 14.002, Reserves for New Construction.

AUTHORITY FOR BOARD OF GOVERNORS ACTION

Article IX, Section 7, Florida Constitution, Regulation Development Procedures

BACKGROUND INFORMATION

Regulation 14.002, Reserves for New Construction, is proposed to be amended for the following reasons:

- It clarifies that, for the purpose of this Regulation, “new construction” refers to free-standing/stand-alone E&G facilities, i.e., it is not intended to include ‘additions’ or ‘expansions’ of existing facilities.
- It requires that earnings accrued on Reserve balances are not to be used on other projects and may not be used to offset the required annual contribution.
- It excludes ‘Minor Facilities’ from the Reserve Escrow requirement.

At the June 22, 2023 meeting, the Board approved the Public Notice of Intent to Amend Board of Governors Regulation 14.002. Notice was subsequently posted and no comments or concerns were expressed by the public.

Supporting Documentation Included:

Regulation 14.002