

MINUTES

STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
BUDGET AND FINANCE COMMITTEE
UNIVERSITY OF SOUTH FLORIDA
JUNE 22, 2023

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Mr. Silagy, Chair, convened the meeting of the Budget and Finance Committee at 11:07 a.m. on June 22, 2023. Members present for roll call were: Ken Jones, Tim Cerio, Jack Hitchcock, Brian Lamb, and Charles Lydecker. Other Board members present were: Manny Diaz, Patricia Frost, Edward Haddock, Alan Levine, Craig Mateer, Deanna Michael, and Jose Oliva.

1. Call to Order and Opening Remarks

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

2. Minutes of Committee Meeting held on March 28, 2023

Mr. Lydecker moved that the Committee approve minutes from the March 28, 2023, meeting. Mr. Lamb seconded the motion, and members of the Committee concurred.

3. Public Notice of Intent to Amend Board of Governors Regulation 18.001 Procurement

Mr. Silagy introduced the next action item regarding amendments to four regulations. He noted that Regulations 9.006, 7.008, and 9.007 were being amended to address statutory changes coming out of the 2023 legislative session. He noted that Regulation 18.001 is being amended at the request of the universities to increase the competitive procurement threshold from \$75,000 to \$150,000.

Mr. Silagy asked for a motion to the public notice of intent to amend these four regulations. Mr. Cerio moved that the Committee approve the 2023-2024 estimated operating budgets as presented. Mr. Jones seconded the motion, and members of the Committee concurred.

4. Public Notice of Intent to Amend Board of Governors Regulation 9.006 University Personnel Definitions and Compensation

5. Public Notice of Intent to Amend Board of Governors Regulation 7.008 Waivers and Exemptions of Tuition and Fees
6. Public Notice of Intent to Amend Board of Governors Regulation 9.007 State University Operating Budgets & Requests
7. Performance-Based Funding Allocation

Mr. Silagy introduced the next action item, the review and approval of the 2023-2024 performance funding model appropriation. The General Appropriations Act includes \$645 million for performance-based funding, an increase of \$85 million. He thanked the Legislature and Governor for their continued support of the Board's performance funding model. Tying funding to the performance-based funding metrics is key to reaching the goals in our 2025 Strategic Plan.

Mr. Tim Jones presented a slide deck focused on some metric improvements, changes to the metrics made last November and the impact on scores, the expectations required to perform and receive funds, and then the final allocation of the \$645 million.

Recognition was provided to Florida International University for being the top scorer.

Discussion was held around New College of Florida's score being below 70 points. Mr. Jones outlined the process of submitting a Student Success Plan at the August meeting.

Mr. Silagy asked the university to provide a business plan as well. Mr. Levine agreed and thought that would be an important component moving forward.

After discussion, Mr. Lydecker moved that the Committee approve the allocation of funds as presented on the last slide, with \$2.2 million held in reserve until New College presents a business plan and a Student Success Plan. Mr. Lamb seconded the motion, and members of the Committee concurred.

8. Performance-Based Recruitment & Retention Initiative

Mr. Silagy presented the final action item regarding the allocation of \$100 million in Performance Based Recruitment and Retention Initiative funds. He thanked the Legislature and Governor for the infusion of these funds to recruit and retain full-time instruction and research personnel. This slide shows the proviso language associated with the \$100 million investment and how the funds are to be allocated. Since the preeminent universities received their own funding, these funds are only available to the non-preeminent institutions.

The final slide showed the allocation of those funds, which is similar to the Board's LBR initiative on performance excellence. Each university that scored the maximum number of Excellence points on a metric is eligible for a portion of the \$100 million. This slide

shows the metrics that each university received the maximum excellence score, and their portion of the \$100 million they will receive to retain and recruit faculty.

Mr. Silagy noted the Guidelines that the Chancellor and Team have developed along with reporting dates on the use of the funds. The Guidelines do allow the Chancellor to provide additional or amended guidance as needed.

Mr. Lydecker moved that the Committee approve the allocation of the \$100 million as shown and the guidance document. Mr. Lamb seconded the motion, and members of the Committee concurred.

9. Out-of-State Fee

Mr. Silagy stated that the out-of-state fee discussion was not going to be considered today. Although a lot of work has already been done on this item, upon some further examination, it was determined that there was going to be some additional work and time spent on this before we bring it up formally,

10. Higher Education Emergency Relief Funds Update

The final item was an informational item on the expenditure of Higher Education Emergency Relief Funds through the end of May.

11. Concluding Remarks and Adjournment

Having no further business, the meeting was adjourned at 11:37 a.m.

Tim Jones, Senior Vice Chancellor
Finance and Administration

Eric Silagy, Chair