

MINUTES

STATE UNIVERSITY SYSTEM OF FLORIDA  
BOARD OF GOVERNORS  
BUDGET AND FINANCE COMMITTEE  
ZOOM CALL  
SEPTEMBER 8, 2023

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1. Call to Order and Opening Remarks

Mr. Silagy, Chair, convened the meeting of the Budget and Finance Committee at 3:09 P.m. on September 8, 2023. Members present for roll call were: Ken Jones, Tim Cerio, Jack Hitchcock, Brian Lamb, and Charles Lydecker.

2. New College of Florida Student Success Plan

Mr. Silagy introduced the first item on the agenda, which is a presentation from New College on their Student Success Plan. At the June meeting the Committee reviewed all of the performance funding scores and New College was below 70 points, so they are required to do a Student Success Plan. If the Student Success Plan presented today is approved by the Board, up to 50 percent or \$1,099,013 of the state investment will be released to New College. A final report on the student success plan will be submitted in March to see if they have met all their goals.

President Corcoran presented the Student Success Plan.



Student Success Plan

<b>Metric 1: % enrolled or employed</b>	① \$400k+ of internship scholarships to 200+ new students
	② Pre-proposals for at least two new master's programs
<b>Metric 5: Academic Progress Rate</b>	③ Fully implement adaptive AI chatbot
	④ Provide one-stop shop for academic student support
	⑤ No-cost 24/7 on-demand access to online tutors
	⑥ Hire and train 4 academic coaches
	⑦ Provide laptops to 300+ incoming students
	⑧ Invest \$5.5M+ on campus life improvements

Mr. Silagy asked how the 300 laptops would be distributed. Mr. Corcoran stated that all new students would receive a laptop.

Mr. Silagy asked about the source of the \$5.5 million being used for student activities, athletics, and food service. Mr. Corcoran stated that he would provide a breakout of the fund source.

Ms. Phalin asked about student internships and whether a director of business engagement would be helpful in assisting students. Mr. Corcoran stated they filled that position and just this week they had over 30 companies on campus working with students on potential internships.

Mr. Oliva stated that he was tremendously surprised at the positive work being done at New College and he looks forward to its progress.

Mr. Cerio moved that the Committee approve the New College of Florida Student Success Plan and authorize the release of \$1,099,013 in state investment funds. Mr. Hitchcock seconded the motion, and members of the Committee concurred.

### 3. 2024-2025 Legislative Budget Request

The next item is the consideration of the 2024-2025 legislative budget request for the System. The upcoming legislative session begins in January, and the system LBR must be submitted to the Legislature and Governor by September 15.

The last two years the system has seen unprecedented support by our Legislature and Governor.

Mr. Silagy reminded everyone that the LBR last year focused on tying performance to funding and that resonated well with leadership.

The performance model is the driving force in the university system's success. We have seen improvement in our core Strategic Plan goals. We have seen our universities improve in the national rankings. We continue to be the number one state for higher education. We continue to have the lowest undergraduate tuition in the country. While at the same time our total funding per FTE is below the US average.

Mr. Oliva noted that our state funding per FTE outpaces the SUS average and requested data for the last ten years, along with faculty and staff counts. Mr. Lamb asked staff to also provide student debt information.

Mr. Silagy stated that we have a lot to be proud of. However, we cannot let our foot off the pedal. As many of you have heard me say before, my experience is that becoming number one is very difficult, but what's even more difficult is maintaining that level of excellence and high performance in subsequent years. To remain best in class, you must constantly challenge yourself and your organization and never be satisfied with the status quo, particularly when everyone else is gunning for you.

There is always room for improvement, and we have schools in the system that need to continue to step up and improve their metrics. We saw the metrics for each school in June and work still needs to be done.

We owe the state, the taxpayers, and most importantly, the students, the best education we can provide. I'm looking at the Trustees here today and it's incumbent upon you and your fellow trustees to push the President and their teams to continuously improve. Make sure students are retained, they have an opportunity to graduate in four years, and they are able to get a good paying job and be productive members of society. That's what this is all about.

Before I get into the proposed budget recommendation before the Committee, I want to remind the Committee that every year we ask the universities what are their budget priorities for the upcoming session. In your packet you can see a list of those. The system total is about \$720 million and that doesn't include another \$100 million for other system issues, like retirement or minimum wage increases that we were asked to consider.

As I mentioned earlier, the Governor and the Legislature have been very generous with taxpayer dollars, and we are deeply appreciative of all of those resources. But as a system, we need to show fiscal constraint and responsibility. We need to ensure resources are maximized and used efficiently. Once again, I look to our trustees to hold our universities accountability and all of us on the Board of Governors will remain vigilant in this respect as well.

Earlier I mentioned that the performance outline resonated well with members, and we will continue with that strategy.

We want to continue to tie funding to performance and accountability. We want to recognize and reward excellence, improvement and preeminence.

We will focus on our base performance funding model and request \$350 million, an amount equal to this year's appropriation.

We are requesting \$100 million for excellence for non-preeminent schools. There is a slight twist to the allocation this year. Whereas last year we allocated the funds based on the maximum excellence scores only, this year we propose allocating by weighting the maximum number of excellence scores by the number of full-time faculty and researchers employed by the university in areas of strategic emphasis. These funds will only be eligible for non-preeminent universities, unless preeminence is not funded.

Next, we are requesting \$10 million for improvement under the same criteria as last year. Based on the criteria, the number of schools in the running for these resources is higher than last year. Nine universities will be eligible if they meet the criteria. If no one does, then the resources are returned to the state.

Next, we are requesting \$150 million for preeminent schools. This is a little higher than last year, taking into account the possibility there might be another school meeting the criteria. Slide 13. Right now, FSU, UF and USF have met the criteria, and FIU is knocking on the door. If FIU does not make it, we can always adjust the request accordingly.

Finally, we have two system issues that we include each year: IFAS Extension Workload that supports extension offices in all 67 counties and State Fire Marshal Inspections.

Here is the summary of our 2024-25 legislative budget request totaling \$4.4 billion. That is a \$619 M increase over the recurring base budget. But remember \$350 M is to restore the performance base funds, so the real incremental increase is \$270 M

## Summary 2024-2025 Education & General LBR



Beginning Base State Appropriation	\$3,793,843,031
✓ Performance-Based Funding – State Investment	350,000,000
✓ Performance-Based Funding - Excellence	100,000,000
✓ Performance-Based Funding - Improvement	10,000,000
✓ Preeminence Funding	150,000,000
✓ UF-IFAS Extension Workload	5,583,504
✓ State Fire Marshal Inspections	3,124,309
<b>Total State Funds Budget Request</b>	<b>4,412,550,844</b>

Mr. Ken Jones moved that the Committee approve the 2024-2025 legislative budget request. Mr. Lamb seconded the motion, and members of the Committee concurred.

#### 4. 2024-2025 Board General Office Legislative Budget Request

Mr. Tim Jones, Senior Vice Chancellor, presented the Board’s request for \$11.4 million for the Office. This includes \$1 million in new funds for Information Technology Staff Augmentation to supplement existing IT staff.

Mr. Ken Jones moved that the Committee approve the 2024-2025 Board Office legislative budget request. Mr. Hitchcock seconded the motion, and members of the Committee concurred.

#### 5. Concluding Remarks and Adjournment

Having no further business, the meeting was adjourned at 3:47 p.m.

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Tim Jones, Senior Vice Chancellor  
Finance and Administration

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Eric Silagy, Chair