

MINUTES

STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
BUDGET AND FINANCE COMMITTEE
ZOOM CALL
SEPTEMBER 20, 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 11:24 a.m. on September 20, 2023. Members present for roll call were: Ken Jones, Tim Cerio, Jack Hitchcock, Brian Lamb, and Charles Lydecker.

2. Public Notice of Intent to Amend Regulation 9.015 – University Bonus Plans

Mr. Silagy presented the amended regulation and the changes as a result of Senate Bill 7026.

Mr. Jones moved that the Committee approve the public notice of intent to amend Regulation 9.015. Mr. Lamb seconded the motion, and members of the Committee concurred.

3. 2023-2024 State University System Operating Budget

Mr. Silagy introduced the next item and stated that the Committee must review and approve the 2023-2024 university operating budgets pursuant to Regulation 9.007. He reminded the Committee that the budgets are presented and reviewed at a very high level and it is incumbent upon the Boards of Trustees and Presidents to monitor and manage their budgets.

Mr. Ken Jones moved that the Committee approve the 2023-2024 university system operating budget. Mr. Lydecker seconded the motion, and members of the Committee concurred.

4. 2023-2024 Board General Office Budget

Mr. Silagy introduced the Board Office Budget and noted it conforms to the 2023-2024 legislative appropriation.


Mr. Cerio moved that the Committee approve the 2023-2024 Board Office operating budget and authorize the Chancellor to make technical changes as necessary to operate the office. Mr. Lydecker seconded the motion, and members of the Committee concurred.

5. Performance-Based Funding Workshop

Mr. Silagy reminded the Committee that in January 2023, each metric was reviewed and there was one metric in which there could be changes. No vote would be taken today.

Mr. Tim Jones, Senior Vice Chancellor, presented one potential change to the benchmarks associated with Metric 2 – Median Wages. The proposal is to align the highest benchmark score to the Strategic Plan Goal.

Metric 2 – Median Wages of Bachelor’s Graduates Employed Full-time One Year after Graduation



- Raise the 10-point benchmark to match the Strategic Plan goal of \$43,200.
- Normalize scores as necessary.

Current Benchmarks:

Points	10	9	8	7	6	5	4	3	2	1
	\$40,700	\$38,200	\$35,700	\$33,200	\$30,700	\$28,200	\$25,700	\$23,200	\$20,700	\$18,200

Proposed Benchmarks:

Points	10	9	8	7	6	5	4	3	2	1
	\$43,200	\$40,700	\$38,200	\$35,700	\$33,200	\$30,700	\$28,200	\$25,700	\$23,200	\$20,700

There were no objections to this change.

Mr. Silagy brought up an issue regarding New College and their Business Plan. He stated that in November, there will be an opportunity to hear from New College on the Accountability Plan and the Business Plan. Included in the Business Plan is a proposal to replace five of their performance metrics with new metrics during the transitional period.

Mr. Silagy pointed out the metrics that are proposed to be replaced are required by statute and Board regulation. For example, New College proposes replacing the 4-Year Graduation Rate metric with ‘The Number of New Students Enrolled’. Mr. Silagy indicated he was not supportive of these changes. He believed the current metrics should remain in place so the Board can monitor performance, but exclude New College from the requirements of a Student Success Plan if their score falls below the established criteria, and exclude them from receiving any state investment funds.

In his view, if you truly care about something, you measure it.

This isn’t a decision that needed to be made today, but he wanted members to think about this before the November meeting

Mr. Levine stated that maybe there is a middle ground somewhere that we can all agree upon.

Mr. Oliva agreed that continuing to measure their success by keeping the current metrics in place, but provide some latitude on the funding side.

President Corcoran stated that the new metrics were only a proposal.

Mr. Lamb and Mr. Silagy encouraged New College to continue to work with staff. Mr. Lamb encouraged New College to reach out to Board Members as necessary.

6. Concluding Remarks and Adjournment

Having no further business, the meeting was adjourned at 11:42 a.m.

Tim Jones, Senior Vice Chancellor
Finance and Administration

Eric Silagy, Chair