

**STATE UNIVERSITY SYSTEM OF FLORIDA  
FLORIDA BOARD OF GOVERNORS FOUNDATION, INC.**  
October 30, 2024

**SUBJECT:** 2025 Operating Budget

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**PROPOSED FOUNDATION ACTION**

Approve the 2025 Operating Budget for the Board Foundation.

**AUTHORITY FOR BOARD OF GOVERNORS FOUNDATION, INC. ACTION**

Florida Board of Governors Foundation, Inc. By-laws

**BACKGROUND INFORMATION**

The Foundation operates on a calendar year basis pursuant to an approved operating budget. The approval of an upcoming year's proposed budget takes place at the last meeting of the current calendar year. The proposed budget represents a continuation of educational initiatives and activities of the Foundation, plus, for the first time, the inclusion of the Agnes Peebles Scholarship.

During the 2024 year, the Foundation has supported activities of the System and provided funds to the universities in support of student scholarships.

For the 2024-2025 academic year, the Foundation will disburse almost \$1.4 million to universities for student scholarships:

1. Helios Endowment - \$370,096 was distributed to the universities for scholarships for First Generation Students. Through a generous donation by the Helios Foundation in 2006, investment earnings totaling \$3.3 million have been distributed to universities for scholarships.
2. Johnson Foundation – From donations received by the Johnson Foundation and with support of State matching funds, \$900,000 will be distributed to the universities for scholarships to students who demonstrate financial need and have a disability.
3. Agnes Peebles - \$132,470 was distributed to the universities for scholarships to support women from Indian River County School District attending a state university.

The 2025 budget proposed is attached.

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**Supporting Documentation Included:** 1. 2024 Operating Budget and Year-to-Date Expenditures  
2. Proposed 2025 Operating Budget

**Facilitators/Presenters:** Chair Lamb