

TRANSCRIPT
STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
Zoom
July 11, 2025
Full Board

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Chair Brian Lamb:

That concludes our committees and concludes this part of the agenda. I'm going to quickly move us into the full board meeting. Rachel, would you mind calling the roll?

Rachel Kamoutsas:

Thank you, Chair Lamb?

Brian Lamb:

Here.

Rachel Kamoutsas:

Governor Levine?

Alan Levine:

Here.

Rachel Kamoutsas:

Governor Bell Barnett?

Ashley Bell Barnett:

Here.

Rachel Kamoutsas:

Thank you. Governor Cerio? Governor Dale?

Carson Dale:

Here.

Rachel Kamoutsas:

Governor Diaz? Governor Dunn?

Kimberly Dunn:

Here

Rachel Kamoutsas:

Governor Edge?

Aubrey Edge:

Here.

Rachel Kamoutsas:

Thank you, Governor Dunn. And Governor Edge, I heard that. Governor Frost?

Patricia Frost:

Here. I'm here.

Rachel Kamoutsas:

Thank you. Governor Good? I know he was trying to log on. I see him coming off mute. Governor Good. Great. I see you. Thank you.

Carson Good:

Can you hear me?

Rachel Kamoutsas:

Yes, sir. I can hear you too. Governor Haddock?

Ed Haddock:

Here.

Rachel Kamoutsas:

Thank you. Governor Jones?

Ken Jones:

Here.

Rachel Kamoutsas:

Governor Lydecker?

Charles Lydecker:

Here.

Rachel Kamoutsas:

Governor Mateer? Governor Oliva? Governor Renner?

Paul Renner:

Here.

Rachel Kamoutsas:

And Governor Silagy?

Eric Silagy:

Here.

Rachel Kamoutsas:

Thank you. We have a quorum.

Brian Lamb:

Okay. Outstanding. So, public comment, Rachel?

Rachel Kamoutsas:

Yes, we have two members of the public that wish to offer comment. As a reminder, any comment must be on an item on the agenda. Each member of the public will have three minutes to offer a comment.

Mr. Mike Sanderson, we'll hear first and then we'll hear from William Youmans.

(Public Commenter 1) Mike Sanderson:

Hi. Can you hear me? Yes, sir.

Thank you. My name is Mike Sanderson. I entered New College in 1999, and for time, my full comment and more is at MikeSand.com. And about this new accreditor, the fox is accrediting the hen house now.

So, the documents say that the accreditor will "be laser focused on student outcomes and focus on data-driven assessment." So, yeah, let's look at the performance-based funding and laser focus on the data. And there's two overwhelming problems with this.

The first is that the data is stale. These statistics are 10 to 14 months old. And that's just the data reporting is 10 to 14 months old. The leadership choices that shape these results happened years before.

And the second issue is the one-year improvement. And if you look at statistic five, retention, and at New College, this was historically a problem and recently a problem, and Corcoran drove it to new lows in fall 2023.

But because in one year, it's back to tie within 0.6 of the previous all-time low, Corcoran gets 10 points. This makes no sense. Remember he was giving students free laptops? Do you remember that gimmick? That's what you're measuring. This is the class that entered in fall 2023 that got the free laptops if they were retained in 2024. And he's getting 10 points for improvement.

And we have more stats about New College from fall 2024 now, such as country, state, or county in Florida of origin. Last year, New College had more students from Brazil than from Miami-Dade County, paying an average of negative 19,000 each. And are you really going to New College in September for the dog and pony show that Corcoran is going to offer you? Ironically, that the numbers for post-graduation employment are probably good because that's the graduates in 2023.

New College, ironically, has never been more respected and famous for a traditional program. Sort of an irony for alums. I'm going to say more in my foundation comment after the main meeting, sort of a post-credits theme and cliffhanger.

So anyway, I thank you for your service. And I, again, hope that you would follow through on what you've said. Oh, and finally, the fiduciary responsibility to follow the obligations of law, which New College is brazenly violating, does not need to be written into every regulation.

Thank you.

Rachel Kamoutsas:

Okay. Thank you. We will next hear from Mr. William Youmans and then Robin Goodman. Mr. Youmans.

(Public Commenter 2) William Youmans:

Can you all hear me?

Rachel Kamoutsas:

Yes.

William Youmans:

Can you hear me?

Rachel Kamoutsas:

Thank you. Yes, we can. You may begin.

William Youmans:

Okay. Good afternoon. My name is William Youmans.

I am the Florida Region Vice President of the Florida A&M University National Alumni Association. And I first want to begin by expressing my sincere gratitude to the board for your investment that you made in FAMU Howard Hall. Your support has helped persevere and preserve a treasured piece of FAMU's history while creating that renewed space that reflects the pride and the potential of our institution. Thank you again for recognizing the value of that facility and helping to move it forward to Howard Hall.

But today I come before you to raise another urgent facilities concern, one that affects the daily experience of students, faculty, staff, alumni, and visitors, the condition of our housing, the condition of our facilities, and most importantly, the conditions of our public restrooms across the campus. Far too many of these restrooms and facilities and housing located across the academic buildings, administrative spaces, and common areas are in poor condition due to the many years of deferred maintenance.

Many are outdated with broken fixtures, poor ventilation, insufficient accessibility. These are not conditions of a world-class university. They do not reflect the excellence for which FAMU is known for, nor do they meet the needs of the basic standards of cleanliness and functionality. This is more than the appearances. It's about dignity. It's about health.

And it's about creating an environment that tells our students and stakeholders that you do matter here at Florida A&M University. We understand that funding is finite, and we know hard choices must be made, but FAMU has had a long time to have to do more with less. We are simply asking for the resources necessary to provide safe, clean, and modern facilities for all who walk across our campus.

It's an investment in student well-being, campus pride, and the competitive standing of our university being a part of the number one university system in the country. Again, thank you for what you have already done, particularly with Howard Hall, and we ask that you continue that momentum by supporting additional improvements that

will make a real difference in the daily lives of our students and campus community. Thank you for your time and your continued leadership. I yield.

Rachel Kamoutsas:

Thank you. We'll next hear from Robin Goodman. Robin, you have three minutes.

(Public Commenter 3) Robin Goodman:

Thank you for allowing me to speak, and thank you for your service. I'm Robin Goodman. I'm a faculty member at FSU. I wanted to talk about the accreditation proposal. I think that's a solution in search of a problem.

The SACS that we've been using until now is known as the most robust accreditation in the country, so that means that our programs are kept at high rates in terms of preparing our students for their futures, and it keeps our rankings up, and it keeps us all in line. The Governor has said that the reason that he doesn't like SACS is because they impose DEI on us, but the interview in Politico with SACS said that they do not have DEI on their agenda, and they don't look at that. So that seems to me not evidence-based claim, along with a lot of the other things the Governor said. But that in particular, if that's the reason that he wants to give up on our accreditation body that has worked so well for us and kept us high in the rankings, it's just not a reason, when instead, what he wants to have is his own appointments so that the curriculum will be politicized in ways that it's not now. That just seems like a bad decision and will make our universities not as great as they are now. So thank you again very much for all your work and for serving our community and for letting me speak. Thank you.

Rachel Kamoutsas:

That will conclude our public comment portion.

Brian Lamb:

Okay, thank you. So next up, consideration of approval to incorporate the Commission for Public Higher Education.

I will quickly hand it over to the Chancellor and Rachel to have a conversation, and we can go from there.

Chancellor Ray Rodrigues:

Thank you, Chair. I will introduce the subject and then pass it off to Rachel.

Two weeks ago, we announced that Florida was joining a group of five other public university systems to establish the Commission for Public Education. Those five systems are the University of North Carolina system, the University of Georgia system, University System of Georgia, excuse me, University of Tennessee system, the Texas A&M University system, and the University of South Carolina. Between our six systems, we contain the nation's oldest, most prestigious, and largest public institutions.

If you look at the current accreditation process utilized by the seven national accreditors, they are all focused on inputs and processes rather than outputs and outcomes. This approach, we believe, suppresses innovation, and it punishes those who do things or try to do things differently. Between our six systems, there is a unity

in the fundamental belief that academic excellence and student outcomes should take precedent over bureaucracy.

The Commission for Public Education will offer an accreditation model that prioritizes academic excellence and student success while removing ideological bias and unnecessary financial burdens. Through the CPHE, public colleges and universities across the country will have access to an accreditation process that is focused on quality, rooted in accountability, and committed to continuous improvement. I will say we are happy that in 2020, the Education Department, during the first Trump administration, removed the regional monopoly from accreditation.

As you know, it has been a journey in Florida for our institutions to leave SACs, primarily because of roadblocks that were put up by the Education Department during the Biden administration. Those roadblocks have come down and we do have institutions who are now leading and going into the Higher Learning Commission, which we're thankful for. However, we also believe that the best way to improve the marketplace is to have more choices.

And we believe that this is a choice whose time has come. And with that, I'll turn it over to Rachel. Thank you.

Rachel Kamoutsas:

Thank you, Chancellor. So what I'd like to add and offer you today is an overview of the specifics with respect to the incorporation, governance, and finances and milestones of CPHE that they must meet in order to apply for recognition from USDOE. So first, with respect to incorporation, we are seeking your approval to incorporate a 501c3 that will serve as an accreditor for institutions of higher education.

In the articles and bylaws that are in your meeting materials, the Florida Board of Governors is designated as this nonprofit's sole member. I do want to take a brief moment and sidebar to point out that there is a Scrivener's Error that includes a paragraph permitting transactions with the corporation in Article 8, Section 1 of the bylaws. That section was not intended to be included in the bylaws, so I recommend that the motion reflect that removal of that section is incorporated.

Returning to the topic of the board serving as a sole member, this body corporate will hold reserve powers such as amending or modifying the articles of incorporation or bylaws, the ability to approve the addition of other members to the corporation, incur debt, dissolve the incorporation, and several other enumerated powers as stated in the bylaws. The bylaws contemplate an eventual onboard of additional systems to be able to share the status that this board will have as a member. However, this board is the initial sole member, which is intentional and done in order to ensure the responsible management of the funds and human resources that Florida has already devoted to the creation of CPHE.

To further discuss the governance structure and this board's relation to CPHE, I would like to point you to this organizational chart that should be appearing on your screen. It's also the organizational chart that appears on page 11 of the business plan. As discussed, the Board of Governors will serve as the member of the entity, which will have certain rights, powers, and authority over the Board of Directors.

Those powers are largely related to the financial and organizational stability of CPHE. The Board of Directors, on the other hand, will be the entity charged with overseeing the accreditation and administration of the affairs of the corporation. Specifically, the Board of Directors for CPHE will establish accreditation standards, policies, and procedures, and take accreditation actions. In other words, approve an institution to be accredited.

The initial six members of the Board of Directors, as referenced by Chancellor Rodrigues, will consist of individuals appointed by the founding university systems who are from Florida, Georgia, North Carolina, Tennessee, Texas A&M, and South Carolina. Eventually, CPHE will be staffed with a paid president and other senior and administrative support.

This organizational chart also reflects the initial anticipated staff versus areas that CPHE will likely need to outsource until it further develops. With respect to a brief overview of what is required for CPHE to seek recognition, you can take the organization chart down.

Eric Silagy:

Hey Rachel, excuse me, this is Eric Silagy, and I'm sorry to interrupt, but since we're on, before we go on the next slide, can you go back to that? I'm sorry. Just a point of clarification, who's the member above the Board of Directors?

Rachel Kamoutsas:

That would be the Board of Governors. That's what we'll be voting on today.

Eric Silagy:

Okay, so the Board of Governors of Florida will oversee the Board of Directors for the system?

Rachel Kamoutsas:

It will have reserved powers of the non-profit, but not necessarily exercise administrative oversight on a day-to-day basis of the Board of Directors.

Eric Silagy:

But it will have the authority to do so if, I'm just trying to understand from the flow chart, and the Chancellor is on the same line as the Board of Governors?

Rachel Kamoutsas:

It's just showing a direct reporting relationship between Chancellor Rodrigues and the Board of Governors.

Eric Silagy:

I got it, okay.

Rachel Kamoutsas:

Right, and so I point you to the enumerated reserved powers that are in the bylaws and that I've quickly summarized. Those are the powers that the member will bear, and then the Board of Directors will have the administrative day-to-day authority and actually engage in accreditation policy setting, procedure setting, and determinations.

Eric Silagy:

Okay, that's helpful. Thank you.

Rachel Kamoutsas:

Thank you. So, as I shared, this reflects the initial anticipated staff and then potential outsource areas, and then I'd just like to quickly turn to an overview of what will be required for CPHE to seek recognition. First, CPHE will need to define the scope in which it seeks to accredit.

CPHE must demonstrate that it has granted accreditation or pre-accreditation to one or more institutions for at least two years before seeking recognition. Thereafter, CPHE will be able to petition the U.S. Department of Education for recognition, undergo a review by the department's liaison, undergo a separate review and appearance before an advisory committee called the NACIQI that will ultimately make the recommendation to USDOE, and then finally establish a federal link for eligibility, which means one institution must represent that it intends to seek accreditation from CPHE.

Lastly, I'd like to offer a brief overview of CPHE's finances. This entity, subject to your approval, will have a dedicated \$4 million, which was originally appropriated to the Board of Governors for the purposes of establishing an accreditor. Those funds have been transferred to the Florida Board of Governors Foundation. CPHE anticipates receiving financial, labor, or in-kind contributions from the other founding university systems.

Additional funding may also be provided by education-related philanthropic organizations, private entities, and corporate sponsors. And once CPHE is formally recognized as an accreditor for Title IV gatekeeping purposes, revenue will be generated through membership fees that pay for accreditation services. Like any typical new non-profit, CPHE expects to have ongoing operational and maintenance costs and incur capital expenditures.

And for the record, while capital expenditures is a broad term, what is truly contemplated here are expenditures related to an IT infrastructure and equipment to support such activity, because at the outset this will be a primarily remote enterprise. The BOG Foundation and the Commission for Public Higher Education will enter into a formal agreement that will include deliverables to allow the funds to be transferred from our Foundation to CPHE. And to be clear, this agreement remains to be completed and will be forthcoming.

This arrangement will afford CPHE the latitude necessary to successfully launch while maintaining financial accountability. We will hear more on this topic in the Foundation meeting coming up, and we are fully prepared to provide routine updates to the Board on the finances and progress of CPHE going forward. Chair Lamb, that concludes my overview, and I will give the floor back over to you.

Ken Jones:

Rachel, can I ask Mr. Chair maybe a question real quick? So I know we talked about this a little bit previously. Explain to me from a corporate governance standpoint, Rachel. You know, I saw the line, the reporting line between the Chancellor and the

Board of Governors down to the Board of Directors of the six member institutions for the new entity.

From a governance standpoint, as we sit here as the 17 members of the BOG, what is our fiduciary or governance obligation to this new entity, and what does that look like? Are we delegating that to the Chancellor, who, by the way, I have the utmost confidence in. There's no issue there, but I'm just trying to figure out, you know, if we do this, are we adding additional legal fiduciary governance responsibility to each of us as a member of the Board of Governors to do something proactive or monitor or figure out what this new entity is doing from an accreditation standpoint? So just explain maybe a little deeper dive on that, because I'm not sure that I get it. Yeah.

Rachel Kamoutsas:

Thank you. Thank you, Governor Jones. So this is certainly a fine line that the Board of Governors and CPHE will be needing to walk, because on the one hand, we are seeking for approval for the Board of Governors to serve as a sole member, and that this entity attached to the Board of Governors in its formation. But the real, what the Board of Governors will be able to do is, as mentioned, it's reserved in the bylaws of, you know, amending articles of incorporation, the bylaws, having authority to liquidate or dissolve the entity. But a lot of the policy-setting decisions are, including a sufficient amount of discretion given to the entity over management of its finances, subject to our approval of the written agreement between the Foundation and CPHE. A lot of, all the accreditation decisions, the standards of policies, that will reside in the Board of Directors, not in the Board of Governors.

Ken Jones:

Yeah, I understand that. I guess my question is, and again, I'm putting the legal hat on here for a minute about governance, right? If we are going to be the sole member of the organization, of this charity, it's a public charity, I assume, right? You file a 1023 and we're going to get our certificate of tax-exempt status from the IRS. You know, what legal obligations are we putting on the BOG to exercise certain proactive duties? And I get the major decision rights of dissolving the corporation or adding significant amounts of debt or doing a merger. That's all--I get what that is. But from a day-to-day standpoint, are we delegating away the responsibility as the sole member of a newly created public charity to a board, to the chancellor? And let me be clear too, I'm in support of this. I think that this is a great policy move for us to do, given what's transpired the last few years with SACs and other accrediting agencies. I really believe this is the right path. I just want to be sure that we all go in eyes wide open, understanding, you know, what is our responsibility as a BOG? Because look, this is going to get looked at, right? It's a case of first impression. And it's a case of first impression in a good way, in my opinion.

We're breaking new ground here and we're doing it for the right reasons. But I want to be sure that when the questions come, and I'm sure they certainly will, that we've got the right answers. And so I just want to really understand what is it that we're putting on ourselves as a BOG from a governance standpoint, and that we are doing it the right way. Does that make sense?

Rachel Kamoutsas:

It does make sense. I would emphasize that we would be mindful of the separate and independent obligations that are put forward by the HEA. But in terms of

governance, we would reserve the powers that protect the integrity and stability of the organization as an entity, specifically as it relates to finances. And Florida is contributing a substantial amount of funds to support this enterprise at the outset. And then with respect to the actual day-to-day administration of the entity that will reside in the Board of Directors. And then like the other ministerial matters of maintaining a 501c3 and the tax filing obligations—that would be housed through the Board of Governors too, if that answers your question.

Eric Silagy:

Governor Jones, this is Eric. I think you raised some good points and the reality is, I mean, and Rachel, correct me please if I'm wrong here, but I think we're the only funding entity at this point in the State of Florida. Nobody's putting anything else in. I know there's an expectation they will. But today, we are the sole-

Rachel Kamoutsas:

I'll just clarify that one point. North Carolina and South Carolina have dedicated, a dedicated member of staff that they have put forward to continue to propel this enterprise.

Ashley Bell Barnett:

And that was, I have a question as well. So you said-

Eric Silagy:

They in-kind. I'm sorry, they have in-kind, but we're the only ones that put cash in and given the governance structure, I think where you're going with this, Governor Jones, is, you know, it wouldn't surprise me at all if there's litigation around this. And yes, I think the Board of Governors and all of us individually will be subject to that.

Ashley Bell Barnett:

This is Governor Bell Barnett. I wanted to have clarification. So that \$4 million, that is not reoccurring funding per year. And you said that it's private donations, dedicated labor and in-kind to the institution. And just wanted to dovetail on Governor Silagy. What is the expectation or the funding projections for year two, three, and four as we look ahead?

Rachel Kamoutsas:

I think that's going to be commiserate with the amount of institutions that will seek accreditation by CPHE. Initially, the first two years, we would have to engage in startup actions and pre-accreditation activities.

And the idea is to overlay and offer the accreditation service on top of an institution that's currently accredited by an established accreditor. And in exchange, we would not charge them, the institutions, for that service. However, we would benefit, the CPHE, would benefit by, A, allowing us to begin the clock to engage in pre-accreditation services, while the institutions would mutually benefit by investing in our product as early as possible.

Therefore, they would be able to gain the fruits of our efficiency or streamline standards sooner than later, and then only rely on, potentially, if they so elect, CPHE as their primary accreditor.

Brian Lamb:

Rachel, just to as to Governor Bill Barnett's point though, just taking it head-on, we don't know what the long-term budget is. That was your question, and there's the answer.

Like, it's not in, that's not what's proposed here.

Ashley Bell Barnett:

Do we have any points to reference, anything to quantify the next two, three years, just ballpark it?

Rachel Kamoutsas:

I don't have a, I have an internal unofficial estimation around the funds and revenues, but nothing I'd be prepared, being comfortable to put forward publicly.

Ashley Bell Barnett:

Thank you.

Eric Silagy:

Rachel, this is Eric again, Silagy. What, under this new mechanism, and I'm thoroughly thinking now a little bit more towards the kind of the IT stuff, and you and I discussed this a little bit during the briefing, because I think, you know, given the fact this is going to be a remote, at least initially, entity, there's going to have to be some pretty robust and standalone IT systems put in place, and if I'm not mistaken, that means there's also, they're going to have the ability to tie in directly to university databases, which creates a whole bunch of concerns around cyber for me. Am I thinking about this correctly or not? Just because I'm trying to make sure we understand all the, where the risk points are.

Right now, I'm seeing legal and cyber is probably, IT is some of the biggest ones, along with obviously all the other issues that just come with creating back offices for a startup company, which is what this is. It's a startup.

Rachel Kamoutsas:

That's correct, Governor Silagy.

That's what we envision our likely largest initial expense would be cropping up a sophisticated website that's capable to have a secure platform for exchange of information.

Eric Silagy:

So the intent is for this entity to have direct access, you know, the ability to pull data, do sampling, things of that nature of each of the universities, correct?

Rachel Kamoustas:

Yes, I believe so.

Ken Jones:

And just on that point, can SACS do that today with other universities or other, you know, the one, you know, other higher learning commission accreditors, can they do that? Can they tap into university databases to pull data for, I mean, obviously very legitimate purposes here. We're not concerned about that, but from a cybersecurity

standpoint, does that exist today? And that's, that's something that we've done in the past?

Alan Levine:

I hope not.

Rachel Kamoutsas:

I don't know.

Eric Silagy:

Well, I'm seeing, I'm seeing heads nodding no from, from President Cartwright, Sanders, I think I saw. The university presidents want to weigh in here.

Rachel

I understand that they may file reports.

Brian Lamb

Hold on, Rachel. Rachel, hold on a second. President Cartwright, how does SACS get their information?

UCF President Alexander Cartwright

We go, we enter their system.

We enter everything into their system, and we give full reports that include all of the data that they request from us. So, we run the reports and we submit all the reports up in a manner that they can access when they do reviews.

Brian Lamb:

Okay. So, so I, I'm going to come to Governor Dunn next, and then I'm going to try to ground us in a point, or Governor Levine, this, this idea to start up. I do think the Chancellor and team have a lot of work to do to continue to educate this board, to be blunt, because a lot of the questions that we're asking, forecasts, IT infrastructure, staffing, every last one of those are appropriate. And I think there's a big assignment for the Chancellor and staff coming out of here for probably quite frequent updates and even briefings, one-off briefings, if you guys, you know, governors would like to get into the weeds leaving here. I don't think you're probably going to get, as business leaders, I can see your wheel spinning, you know, you, you probably got a lot of questions that, you know, this is like at the seed funding stage. Right?

And so we should probably Chancellor, as you think about the roadmap over the next, you know, three, six, 12, 18 months, there's a lot of questions we've got to answer around how we're going to operate this entity, financial, et cetera. So Governor Dunn, Governor Levine, and then we'll see where we go from there. But the job to be done here is around, I'll make sure that Rachel was clear on actually what you're approving versus what you're not.

And that you've got a tremendous amount of flexibility and runway as we go forward to change your mind and pivot and do other things. So I don't want you to leave here thinking this is the last you're going to hear of it. Governor Dunn.

Kimberly Dunn:

Thank you. I first want to thank Rachel for the briefing and for answering so many of my questions prior to today. I am, I've been thinking more about it from the viability of the entity and adding value to the market.

And there are established accreditors in the marketplace. And I've been part of accreditation from being accredited for two decades. And I won't get into the pros and cons because every accreditor has its pros and cons.

And I'm not opposed, and I'm actually quite supportive of additional competition in the marketplace. But when we think about putting that additional competition in the marketplace, we want to make sure that it's set up in a way to be successful. And there are two things that I really wanted to ask and possibly have a discussion around.

And the first is, how do we get the accreditor to have, you know, independence in fact and independence in appearance? You know, going back to our basic auditing concepts, for an accreditation is really an audit of an education system. And so we want this accreditor to be independent in fact and independent in appearance. And for institutions outside of the Florida SUS, there may, we may, it may be fine, you know, but with us as the sole member, it appears or could appear to stakeholders that the accreditor lacks independence from the institution being accredited because the Board of Governors, who is the regulator of the institution, is controlling or at least has reserved powers over the accreditor.

So that's my first question. And I'll pause if anyone wants to address or discuss how we are going to, or how the accreditor will enhance independence, in particular, independence from the state university system institutions.

Rachel Kamoutsas:

Yeah, I'm happy to speak to that Governor Dunn.

So what we have at this point are six directors that represent the six founding institutions, and Florida has the same vote as the other directors. The Board of Directors will have up to 11 spots on the Board of Directors. Right now, those five spots are vacant.

We anticipate filling those spots with individuals from, it can be a member of the public, a member at large, obviously, it has to be subject to the director criteria from the federal regulations and as forth in our bylaws. But the idea is to pick industry leaders or individuals that are distanced from the institutions and member institutions so that it grows and diffuses the concern out of independence.

Kimberly Dunn:

Okay, that's helpful. And I would like to see maybe a prohibition of the accreditor auditing the SUS institutions until after additional independence is achieved. But that's a personal preference. Then my next question relates to what in the business plan it states that the accreditor will not impose divisive ideological concepts on the institution.

And I think it's important, you know, we've done a lot of work here in the State of Florida to establish curriculum. You know, it's gone through the legislature, the BOG, down through the institutions, especially with our core curriculum classes. And I think it's important that we be very clear that establishing the curriculum is in the purview of the institution and the state university system and that we are not allowing an accreditor to impose or prevent any content--that that is something that is determined within our state university system and at our institutions.

Alan Levine:

Mr. Chair, may I jump in on that really quick?

Brian Lamb:

Sure.

Alan Levine:

And then I'll get into my question. Governor Dunn is correct. You know, I've, for a long time, part of my own objection to SACSCOC is when they begin venturing into governance, that's not the role of an accreditor.

An accreditor cannot participate in decisions or direct decisions or influence decisions and then be an independent arbiter of whether or not the governance was effective. So as it relates to curriculum or anything else having to do with our institutions, I think it needs to be made clear that our intent here is for the accreditor, specifically as it relates to curriculum, for the accreditor to solely be reviewing whether or not our governance has an appropriate process for developing and approving curriculum, not directing what kind of curriculum we do. That's what we're trying to get away from.

And so I think Governor Dunn's right about that. And the Chancellor may want to weigh in on that, but I think that's really important because if we come out of the gate with anybody thinking that's what this is about, then we've sort of lost the whole point that our entire advocacy as a board has always been we're the governing body. We will govern the system.

The accreditor is welcome to evaluate whether or not our governance is effective based on the standards, but they shouldn't be participating or involving themselves in what type of curriculum we provide.

Ray Rodrigues:

Chair?

Brian Lamb:

Governor Levine, did you have a question?

Alan Levine:

I did. I just, I don't know if the Chancellor had anything to add to that or I was mistaken.

Brian Lamb:

Chancellor, anything?

Ray Rodrigues:

Yeah, if I can weigh in. I want to concur with the points that both Governor Levine and Governor Dunn have made. Part of the inspiration for moving towards a new accreditor is a belief that some of the institutional accreditors that are out there now, the national accreditors, have abused their authority to push their preferred curriculum to the institutions.

Part of the reason we're focused on public institutions and only on public institutions is our belief that public institutions have a duty to be accountable to the taxpayers who are funding them and accountable to the legislatures who are appropriating those funds in terms of the curriculums that have been set forth. So we're not looking to take, to create an accreditor that removes left-wing ideology and replaces it with right-wing ideology. The point of this is to have an accreditor that's not involved in ideology at all, but is completely focused on academic excellence and quality education. That's the point of this accreditor.

Brian Lamb:

Governor Levine, your question, then I'll come to Governor Jones.

Alan Levine:

Yeah, actually, I was going to come back to the point Governor Jones made earlier because I think it needs to have an exclamation point put behind it.

And I think what he was getting at, I don't want to put words in his mouth, but my takeaway was the issue of a so-called proverbial corporate veil. I think the point here is that we're establishing this entity that is going to be governed independently by a board. We've made a seed capital investment in it, which is appropriate, but I would ask that if approved by the board, that as the board of the entity meets and develops their permanent set of bylaws and charters and the things that they have to put in place from a governance perspective, that all care be taken to ensure that the documents reflect that there is a veil between the governing body of the commission and the Board of Governors.

Our role is not to govern or direct the activities of this body. It has to be independent, or it won't even be approvable by the Department of Education. But I think it's an important point that Governor Bell Barnett and Governor Jones and Governor Silagy mentioned, which is just making sure that we protect the integrity of the Board of Governors through whatever the documentation is in the corporate documentation to ensure that veil is there.

Ken Jones:

Yeah, and Alan, I appreciate that. That's exactly what I was getting at. I saw the chart, and I'm assuming that we've got outside counsel who has prepared a memorandum on this or an MOU between us and the other universities.

And I think it would be instructive to see a budget for the first year, because I'm assuming we at least have that. I get if we don't have projections for two, three, four years out at this point, because not everybody is committed to contribute yet, or at least not identified the number that they will contribute. But I think from a governance standpoint, I really think it's important that we understand what are we signing up for,

because in principle and philosophy from a policy, I get it, and I am in full support of this.

I think it's the right thing to do. From an execution standpoint, however, I want to be sure that we all know what we're voting for today, and that as the corporate governance chart that I saw, the hierarchy, I was still not completely clear about having that line between the Chancellor, the Board of Governors as the sole member of the public charity, and then that flowing down into the five or six member institutions. And so just getting some clarity around that I think will be helpful.

And then I guess final point would be, what are we going to vote on today? So if we vote on this, we've got all these caveats that we've all raised that we're all somewhat concerned about. Are those points being brought back to us with solutions or answers or clarifications, and then there's a final adoption, or we adopt it today, and we're saying, you know, Chancellor and staff, go forth and figure it out, and we trust that you'll take into account all these considerations that we've raised today. So that's kind of one concern, and then one question, and I don't know who wants to take a crack at answering it.

Brian Lamb:
Chancellor?

Rachel Kamoutsas:

I just want to offer a point of clarification, Governor Jones. With the organizational chart, it was intended to reflect with the line from the Chancellor to the member was his current reporting structure to the Board of Governors, not in the sense, in our current constitutional capacity right now, not in the sense that he would be reporting to, he would be involved in any manner outside of that with respect to this entity. So can I just pause there? Does that answer that question?

Ken Jones:

No, it doesn't. So, what I was concerned about was not necessarily the Chancellor reporting to the Board of Governors, because we know that that's what that is. It's more of the Board of Governors having vicarious liability, if you will, through the decisions made as the sole member to the Board of Directors of those six member institutions that are making up this new accrediting agency. That's where I really just want to understand, and like I said, I'm sure that we've got a stable of high-priced outside talent lawyers that are looking at this.

But I'm hoping that that question was asked and answered, and maybe the chart that we saw today was just a very high-level summary, because I think if we got into the nitty-gritty of the LLC and the operating agreement and the powers that are reserved for this board versus the member, this would be a much longer meeting with a lot more documents involved. So again, to that point, I also want to know, if we're voting on something today, what exactly is it that we're voting on, and what power is that passing along to either the Chancellor or to this new organization that we as the Board of Governors are going to be held responsible for.

Rachel Kamoustas:
So what...

Eric Silagy:

Go ahead, Rachel. Sorry, didn't mean to interrupt.

Rachel Kamoutsas:

No, that's okay. What we would be seeking approval for today is A, authorize the filing for incorporation of the Commission for Public Higher Education, so allowing us to move forward with filing the Articles and Bylaws. So B, adopting and approving the Articles and Bylaws, again incorporating the Scribner's error tweak with respect to that paragraph that I mentioned previously. Approve the delegation of authority to CPHE's Board of Directors to incur operations and maintenance costs and capital expenditures that will be consistent with the written agreement between CPHE and the Florida Board of Governors Foundation. And we'll be hearing more about that during the Foundation meeting. And then approve the delegation of authority to CPHE's Board of Directors to select or remove the entity's president.

Eric Silagy:

Mr. Chair? Eric? You're on mute.

Brian Lamb:

I'm with Governor Silagy. I hear a lot of questions. I just want to make sure we're really clear before we get to the motion or if we're comfortable with the motion. So Eric first, and then we will try to land the plane here.

Eric Silagy:

So thank you, Mr. Chair.

And first off, I'll say I agree completely with Governor Levine's earlier comments and Governor Jones as well and Bell Barnett on the governance structure about kind of the intent of this, and I was glad to hear the Chancellor reinforce that. I must tell you, while I am generally supportive of standing this organization up, I actually like what Governor Dunn said about having another form of competition, if you will, in this space.

And I have reservations. It just feels, honestly, a little premature given the level and the number of questions we have and the delegation of authority that's embedded in the way Rachel just described what the vote will be. I think there's just a huge number of risks that we haven't necessarily addressed or identified.

And maybe they have been and I've just missed it somewhere in the materials. But I'm really concerned about the structure not being in place from day one that will mitigate undue legal risk. We have a tremendous amount of fiduciary responsibility based on that org chart, which is pretty rudimentary.

But again, Rachel and to the BOG staff and the Chancellor, it's no reflection. I know you guys have been working very hard in a very short period of time. But I think it's reflective of that you having such a short period of time that we have so many open questions.

And I'll go back even just to my cyber example. I'm very uncomfortable right off the bat having a new system that starts up and has direct access into, not just every one of our universities, but every one of the universities within all these other systems.

And with the BOG being responsible over this entity, what's our liability if we set the system up and somebody goes in and hacks into the Texas A&M system and steals all their data and shuts their system down? And does that all come back to us as well? There's just a lot of questions.

And I'm not suggesting any of that can't be addressed. But just that one issue alone, I think, to me, highlights the fact that we need to be very thoughtful and I think deliberate in standing this up. Because it is truly a startup that right off the bat will have millions of students and hundreds of thousands of faculty and billions of dollars directly affiliated with it.

Brian Lamb:

Okay. Governor Dunn, Governor Levine. I'll come to you Governor Dunn and then I'll come to you Governor Levine.

Kimberly Dunn:

Thank you. My question relates to Governor Silagy. Are all of the institutions in the participating systems going to be giving their data to this organization? Or is it open to whoever chooses to have the new accreditor be their accrediting body? So it could be, you know, University of Iowa chooses to hire this accreditor, and, therefore, the accreditor would have University of Iowa data, but not necessarily the data of the institutions that are standing it up and being part of the original board. I just want to clarify that.

Eric Silagy:

Yeah, I, you know, it's a good question. Look, I was simply referring to the board of directors and those are systems. Every one of those are systems with multiple universities or campuses, even the A&M system has multiple campuses. And so just initially, the way it was described that I heard it at least is that the 12 universities in the Florida system, and then the other universities in all of the other systems, and I don't know the number of that, but it's significant. They will all be giving their, giving access directly from this organization to be able to go into their system and pull data as they see fit, which is different from the way it was described that it's currently done, right? The universities provide the information.

Instead, this is contemplated that they will actually be able to reach in and scrape the data as they see fit. And that's just to me, and I'm just thinking about it in cybersecurity terms, that's very different. It's two-way communication instead of one-way communication.

And anytime you open up, you know, two-way communication, you open it up to a point of failure or a point of entry for bad actors. You know, in cyber terms, it's having a diode or not versus air gapping and, you know, a university mailing it in.

Ken Jones:

And I was going to, and Eric, I think you're right.

I was going to say, you know, look, our Chairman and Vice Chairman, not to put Brian and Alan on the spot, you know, and Eric, you too worked in highly, highly regulated industries, right? Power, delivery and generation, finance and healthcare,

probably the most three highly regulated things you can do, maybe besides, you know, I don't know, banking.

Eric Silagy:

Lydecker and insurance.

Ken Jones:

Yeah, right. And you got Charlie on insurance--that we get. So I think that all these questions are super valid. And maybe I misheard Rachel earlier, but Rachel, what I thought I heard you say in response to Eric's question about cyber was, we're setting up a robust website that has the ability to do data interchange and exchange in a secure portal.

And maybe that's different than somebody coming in from the outside to log in to grab data. And so I want to make sure I didn't misunderstand that, because if you're saying that we're setting up a, you know, a highly secure, but complicated data portal that everybody logs into and can exchange things, that's got to live somewhere. Probably, you know, AWS is going to host it, I imagine, or somebody, but you're going to have this data portal that people can log in and out of.

That's different than having a third party unilaterally log in to grab records and information. And so I don't think that's what you were saying, but I want to be sure that, you know, I'm hearing all this correctly. Alan, I see you shaking your head.

Alan Levine:

Yeah, Ken, you're exactly right. I'm not going to speak. I'm not going to speak.

Brian Lamb:

Let's let the Chancellor respond. I'll come back to you, Alan. And then we've got to get to a place where we're ready to move forward or not. So, Chancellor, what did you have? Or Rachel?

Ray Rodrigues:

Let's go Rachel and then go back to you, chair, if we may. Go ahead, Rachel.

Rachel Kamoutsas:

So just to clear the record, there's not an intent to have direct access to university data to scrape that. What I intended to, what I meant to communicate was that there will be some sort of secure transfer and, you know, communication to this entity of the submitted reports, period, hard stop.

Ray Rodrigues:

And then if I may add to that, approving this organization doesn't commit all of our institutions to go get accredited by the organization. A key component of accreditation is choice.

What this does is create another alternative in the marketplace. So at least within our system, our institutions can choose from either this new entity or one of the seven existing national accreditors, although of those seven, Higher Learning Commission is the only one we found that's interested in accepting new members from Florida. But the point is, if we approve this, we're not saying this new entity gets access to all

12 of our institutions. They only have access to an institution that says to this new entity, we want you to accredit us as they go through the regular accreditation process.

Alan Levine:

And I would add to that, I can't imagine a university anywhere that would permit their systems to be opened up to outside organizations to scrape data. And I wouldn't support that. I would be well opposed to any of our universities doing that. And I would say, back to the governance issue. And I'm not a lawyer. So we all know that.

But I look at the screen, I see a lot of people who have started companies or started not-for-profits. As the CEO of a not-for-profit entity myself, that has started multiple not-for-profit organizations and for-profit organizations, when you start an organization, when you first incorporate an organization, typically, it's a very skinny document, as you know.

Eric, you're an attorney, Ed, you know, I mean, it's a skinny document. It's intended just for the purposes of filing. And the same thing with the initial set of bylaws. It's an initial set of bylaws, which you have to submit. And so the caution here is, we've made a, we will, either we will or we won't, make a decision to make a seed investment in this organization through the foundation, which I don't think requires us to make any additional contributions. I don't think we're making that commitment today.

And so the caution I have is, and please, if I'm saying something that's inaccurate, please, somebody correct me here. But once you file these skinny documents and the board meets, you can do one of two things as a Board of Governors. You can start this organization and assert control, or you can start the organization and deliberately ensure you are not asserting control.

And that gets to the issue Ken was raising. If you're starting an organization for the purpose of launching an organization that's going to be independent, and that is our intent, and I'm saying that for the purpose of the record, then that's all we're doing here. Once this organization is launched, you know, even I, somebody mentioned the comment, is it going to come back? You almost don't want it to come back because now you're exercising some form of control.

And we don't want to do that. We want to start another entity made up of the individual, the individual systems that we partnered with and invest in them the ability to develop the corporate governance for this entity. And as I said earlier, and as I think we've heard from Eric and Ken and Ashley and others, we need to make sure the record is clear that we intend for there to be a veil here between this entity and the Board of Governors.

If we attempt or even look like to the point that Dr. Dunn made, if we even have optics that we're controlling this entity, we wouldn't be approvable by the department. It wouldn't be approvable by the Department of Education to begin with. And frankly, no other state university in another state would want to be accredited by it.

So, I think I'm saying these things for the purpose of the record. I'm not sure if it answers any questions, but I think that's the intent here. And Chancellor, Rachel, if I'm inaccurate with anything I've just said, please make sure you point that out.

Ray Rodrigues:

Everything you've said is accurate, Governor.

Brian Lam:

Okay. Really robust discussion. Vice Chair Levine, I thought you tried to put a bow around all of that. I know like any startup company, there's a level of uncertainty and probably a long list of questions, many of which I do think we are not done talking about. We aren't done learning about. So, I'm trying to draw a distinction, Governor Levine, between independence and the board's still learning.

Alan Levine:

Right.

Brian Lamb:

Those are two different things. There's nothing wrong with that. I thought what was in front of us worked.

Rachel Kamoutsas:

I'm happy to repeat the motion.

Brian Lamb:

Won't you repeat the motion for clarity? I will call the question and then we can have some final discussion.

Rachel Kamoutsas:

Okay. Thank you, Chair Lamb.

It's four parts. First, to authorize the filing for incorporation of the Commission for Public Higher Education. Number two, adopt and approve the articles of incorporation and bylaws of CPHE, which should reflect the removal of Section 1, Article 8 regarding transactions with the corporation in the bylaws document. Approve the delegation of authority to CPHE's Board of Directors to incur ongoing operations, maintenance costs and capital expenditures that will be consistent with the written agreement between CPHE and the Board of Governors Foundation. And finally, approve the delegation of authority to CPHE's Board of Directors to select or remove their president.

Brian Lamb:

Okay.

Ken Jones:

Mr. Chairman, can I suggest one thing? I mean, Rachel, I understood everything that you said. I guess what I'm concerned about is we're going to be a one-and-done vote here. We're going to delegate all of these items to you guys, which is fine--upmost confidence and trust in the Chancellor and the staff. But is there any comeback to the Board as we go further down the road to make sure that these things are being done in accordance with the comfort level of the BOG members? Because what I

really don't want to do is give, and I don't say this to be offensive, give you a blank check. And then six months from now, you come back and you say, well, here's all the things that we did. And we said, well, wait a second. That's not exactly what I thought we were going to do. And I don't want to make this death by a thousand cuts either, where you've got to come back every time you want to go down the hall and put a poster up on the wall.

That's not what I'm talking about. But what I do want to be sure is that we're not just voting carte blanche, some broad brush authority that doesn't give this Board of Governors cover in the event that something doesn't go as planned. Because as we all know, Alan said it really well earlier, this is a seed round, right? This is a series A, well, actually not even a series A, this is a seed round.

This is friends and family capital, right?

Brian Lamb:

Yeah, it's friends and family here, buddy.

Ken Jones:

And this is friends and family capital. And that's different. And in friends and family capital, the last time I looked at these venture documents, there's a lot of hooks in these things so that we make sure that we go incrementally. You take a small step, you have a small fall. You take a big step, you have a big fall.

And so I want to be sure that we're taking the appropriate size steps so that we don't have a big fall. And again, I don't know what the right answer is here right now. But from what I just heard, it sounds like we're giving up a lot of authority on day one.

And maybe Alan or Brian or Eric or somebody's got a better suggestion here, because I just want to raise it before we go down the path.

Alan Levine:

I have a suggestion because I, Ken, I think is right. But I think the mechanism has been laid out that there is an avenue for us to provide our feedback.

And so we will have a representative on this board. Now that person is appointed by us, that doesn't mean, quote, they represent us, they have a fiduciary obligation to the institution that's being created. But I think whomever that person is, is one of six people.

The other states will also have feedback as this is developed. They will express their desires and wishes through their representatives on the board. And I think to Ken's point, I do think, as I just said a minute ago, if it comes back and we have unilateral right to change something, then it's not independent.

But I do think we should put this on the agenda for updates back to the board, where we can provide feedback through the person that we're going to have on this board. And that person can then advocate whatever our position is on that board. But ultimately, that board will be making the decision.

Ken, you're right. This is, to some degree, once you start this, you do lose control of the governance of the entity by design.

Ken Jones:

Is the authority revocable? Let me ask that question. Is the authority revocable? And I don't want to get too much down the rabbit hole in the legal space.

Brian Lamb:

No, no, no. Ken, I asked the same question. So Rachel, take that head on, just directly, yes or no.

Rachel Kamoutsas:

Yes, because the authority in the member to amend the articles and bylaws lies in the Board of Governors. And that's what, from there, follow all the other governance structures. So, in theory, yes.

Ken Jones:

And also, to be fair, and I don't mean to make Florida seem like the big dog in this conversation, but we are the lead, right? I mean, and I'm not disparaging Texas or South Carolina, North Carolina, but Florida, Florida's the lead here, right? We're in the pole position to sort of dictate the conversation.

Eric Silagy:

We're the only one funding this. I mean, the others are doing in kind.

Alan Levine:

That's true for now. And by the way, it's entirely possible that down the road, as others come in and start putting funding in, and other universities decide they choose to be accredited by this body, it's entirely possible that there is at some point a renegotiation of that authority to revoke.

Right? I mean, so I think that's important too, because the bigger it gets, the less likely it is other institutions are going to be willing to have Florida have that power.

Eric Silagy:

That's almost a high quality problem, I would argue, right? Because, you know, it's now well established and people want to join because, you know, to Governor Dunn's point, you know, it is shown as being independent, you know, both in fact and as well as in perception. But I do think it's also going to be important for us to, for at least this period of time, to have that revocation be in place.

So I'm happy to hear that. I like, Alan, your thought about this should be something, and this is important enough, this should be on a standing agenda in every BOG meeting. There should be an update on this, in my opinion, just so as a regular cadence.

And it may not take very long, depending on what's going on, but I would like to see that personally. And my final thought is, is just like in any good risk-managed organization, there are typically some signature authority limits or spending limits before you have to go to a higher authority. And Rachel, I may have missed it.

Can you remind me what the limits are? Is it if we approve this, the \$4 million can be spent? Or are there some gates that have to be, you have to come back to at least

the chair of the foundation, since it's going through the foundation, or the board of the foundation, or, you know, something.

Brian Lamb:

Eric, let me just take 30 seconds for this. Specifically, I'm going to be very direct. Actually, we are going to approve, if we move forward, that we are setting these up, the four items, and then the foundation ultimately is going to approve amending the budget. Not a penny, not a penny is going anywhere until we have an agreed-upon document on how this money will be spent.

Eric Silagy:

So, a budget?

Brian Lamb:

In a budget, like not a penny. So, this is, think about how you're, we're appropriating the funds, and to be honest, but it's not approved to be spent. So, Rachel, you can answer it, but that's, I feel very strongly about this, and we talked about it, so.

Eric Silagy:

And then, and then the chair of the foundation, you, Brian, or, you know, Alan next, or whomever, will ultimately then need to approve budgets on a go, on a going forward basis until such time as the board of directors is fully established in all of the procedures.

Rachel Kamoutsas:

Well, let me, let me back up, let me pause right there. So, just to go, just take a step back, we will be fully prepared to provide routine reports to the board, no problem, makes total sense. Part two is with respect to, like, limits, capital expenditures, the way that this is structured is requesting that the nonprofit has authority to engage, you know, incur expenses, operational maintenance, capital expenditures that will be consistent and reflected in the written agreement between the nonprofit and the Florida Board of Governors Foundation.

What we'll be asking for in the foundation meeting is approval to delegate the authority to ratify that agreement, and that, that ratification authority would lie in the chair of the board, of the foundation. So, we.

Brian Lamb:

So, said bluntly, Eric, exactly what you were describing, that's where this is going, assuming this full board approves it, that not a penny goes anywhere until there's a written agreement with clarity on how money is being spent, and that the foundation chair, to your, exactly how you laid it out, will, will be looking to delegating authority for me to approve that.

So, we're setting aside the four million, but it's not going anywhere until we have an agreement on how it's going to be spent, and if the foundation board chair approves that.

Alan Levine:

Can I, may I make a, may I make a suggestion? And I'm not speaking for the current chair, and I don't want to make any, any speculation about who the next chair is, but

I think this, to delegate the authority to the chair, I think it would be fine to do that. I think in this particular instance, if we're going to delegate the authority to chair, to the chair, the chair's authority should be delegated only after such time as the chair has at least shared the, the content of the agreement with the Board of Governors, and sought, sought input and consultation from the Board of Governors before making that decision.

I would not be comfortable signing a document like that without making sure everybody on the board had an opportunity to see it, and provide input through the Chancellor on it, so.

Brian Lamb:

That's a foundation topic, but you had me at hello. I raised this very thing with Rachel, so.

Eric Silagy:

I would agree, and I'd recommend it, actually, for your own protection, Chair Lamb.

Brian Lamb:

I got it, man. I don't need, like, let's stay on this topic. We've got this agenda. Let's stay on this topic, and then we can take this up in the foundation, okay, in terms of what we, so the topic at hand, we've got a motion, we've got a motion on the floor. I'm happy to make it. It was read out the four bullets.

Alan Levine:

I'll make it.

Brian Lamb:

In the foundation, we will take up this topic that we have kind of crept into on the four million, and how we address the spending.

Alan Levine:

Mr. Chair, I'll make the motion. As read.

Brian Lamb:

I'll second. You made the motion, I'll second. Any further discussion?

All in favor, say aye. Aye. I'm sorry, I'm sorry, hold on. Governor Dale, wait, wait, Governor Dale's got his hand up. Governor Dale, discussion.

Carson Dale:

Yeah, I just wanted to make a comment. I've been quiet throughout all of this, and I just want to make sure student voice is expressed a little bit. I had an opportunity to speak on Wednesday, I believe it was, with Rachel. Pretty clear understanding going in, and I think this is a great opportunity for Florida schools, and all the universities who are going to be joining on the accrediting agency, and I'm looking forward to seeing what comes as a result. So, thank you for all the hard work that the BOG staff has put into this.

Brian Lamb:

Well said. Thank you, sir. Okay, any further discussion? All in favor, say aye.

Group:

Aye.

Brian Lamb:

Opposed, like sign. Motion carries. Very, very good discussion.

I love the engagement from this board. That's exactly the right debate and discourse we should be having, so thank you. I also took into consideration the request for regular updates.

Appropriately, Governor Levine, we'll do it the right way, to your point. So, we will do that, and the Chancellor and I and Rachel will work on getting that done. Okay, let me pause.

Rachel, anything else on that topic of four?

Rachel Kamoutsas:

Just the consent agenda for the full board that we need to take up.

Brian Lamb:

Yes, ma'am. Yes, ma'am. So, I'll move to the last item, consent agenda. It's in your package. If there are no questions, I'll call for a motion.

Eric Silagy:

So moved.

Kimberly Dunn:

Second.

Brian Lamb:

Moved by Governor Silagy.

Second by Governor Dunn, I think. Any further discussion? All in favor, say aye.

Group:

Aye.

Brian Lamb:

Opposed, like sign. Motion carries. Okay, I will adjourn the full board meeting and move us quickly into the foundation board meeting.