

MINUTES
STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
FACILITIES COMMITTEE
UNIVERSITY OF SOUTH FLORIDA
July 1, 2026

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<https://thefloridachannel.org/videos/7-1-26-florida-board-of-governors-special-meeting/>

1. Call to Order and Opening Remarks.

Ken Jones, Chair, convened the Facilities Committee meeting at 8:35 a.m. on July 1, 2026. Members present for the roll call were Aubrey Edge, Douglas Broxson, Kimberly Dunn, Carson Good, Alan Levine, Charles Lydecker, Keith Perry, and Nick Sinatra.

2. University of Florida Student Housing Project-Phase II

Chair Jones introduced the first and only item on the agenda, the request for authorization for the University of Florida to seek approval for up to \$198 Million in debt financing for Phase II of the Student Housing Project. Chairman Jones recognized Mr. Kevin Pichard to provide an overview of the project.

Mr. Pichard described Phase II as similar in scope and design to Phase I, which was approved by the board in January 2026. The project consists of residence halls, approximately 8 to 9 stories in height, providing approximately 1,100 beds primarily for first-year students. He noted that the university bid Phases I and II together under a single Guaranteed Maximum Price (GMP), resulting in cost efficiencies and a lower per-bed cost.

Mr. Pichard stated that the project is consistent with applicable statutory requirements, aligned with Board debt management guidelines, included in the university's campus master plan, and approved by the University of Florida Board of Trustees.

Chair Jones opened the floor to questions and discussion. Committee members discussed the importance of providing high-quality student housing that remains competitive with out-of-state institutions. Members also emphasized the value of market feasibility analyses for future housing projects and discussed construction costs and the conservative assumptions underlying the project's financial projections. Additional comments noted the demonstrated demand for on-campus housing that the project is intended to address.

Following the discussion, Chair Jones called for a motion to approve the resolution authorizing the issuance of up to \$198 million in revenue bonds through the Division of Bond Finance to finance the construction of the University of Florida Student Housing Project-Phase II.

Governor Broxson moved to approve, Governor Sinatra seconded the motion, and the motion carried.

3. Concluding Remarks and Adjournment

Mr. Jones asked the Committee if there was any further business; seeing none, he adjourned the meeting at 8:48 a.m.

Ken Jones, Chair

Kevin Pichard, Associate Vice Chancellor
Finance and Facilities