

MINUTES
STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
FACILITIES COMMITTEE
FLORIDA STATE UNIVERSITY
TALLAHASSEE, FLORIDA
January 29, 2020

Video or audio archives of the meetings of the Board of Governors and its Committees are accessible at <http://www.flbog.edu/>.

Governor H. Wayne Huizenga, Jr., Chairman, convened the Board of Governors Facilities Committee meeting at 3:51 p.m. (ET) on January 29, 2020. The following members were present: Shawn Felton, Sydney Kitson, Charles Lydecker, Steven Scott, and Eric Silagy. Other Board members present included: Tim Cerio, Patricia Frost, Zenani Johnson, Brian Lamb, Alan Levine, Kent Stermon, and Norman Tripp.

1. Call to Order and Opening Remarks

Chairman Huizenga called the meeting to order.

2. Minutes of Committee Meetings: Governor Huizenga

Chairman Huizenga moved that the committee approve the minutes of both the Facilities Committee meeting and the Joint Meeting of the Facilities Committee and Budget and Finance Committee held on October 3, 2019, at the University of Central Florida, as well as the Facilities Committee meetings held on October 30, 2019, at the University Florida. Governor Lydecker moved to approve, Governor Felton seconded the motion, and it passed unanimously.

3. FIU Housing Bonds Reauthorization

Chairman Huizenga advised that Board staff recommended the FIU Bond item be deferred until March to permit staff to work with FIU to address policy and other issues.

4. FSU Panama City P3 Housing

Chairman Huizenga recognized Assistant Vice Chancellor, Chris Kinsley, Chief Financial Officer, Kyle Clark, and Dean of the FSU Panama City Campus, Randy Hanna, to present the P3 housing project. Mr. Kinsley shared some highlights with the committee and stated that this would be the first student housing facility on this campus, which will result in the campus operating 24 hours a day, seven days a week. Mr. Kinsley further explained that the housing project will have 400 beds and is a 40-year sublease that complies with the P3 guidelines. The cost of the facility is approximately \$23.1M and is set to open in the Fall of 2021.

Mr. Clark provided historical information about FSU Panama City and discussed the impact on the relationship with Gulf Coast State College. Mr. Clark also explained how this project is consistent with the FSU Strategic Plan, the benefits of the P3 project, as well as the Selection Process. A project summary was provided, which included the housing complex layout and floor plans. Mr. Clark also provided the estimated project timeline and provided information related to the rental figures and financial returns to the university.

Next, Dean Hanna introduced representatives Adam Tucker and Joe Wasserman from the developer, Zimmer Development Company. Dean Hanna stated that this is a deal where all the financial risk is with the developer but is considered an FSU project, one that we want to be successful and one that FSU will market. There is no subordination of utilities. There is not a guarantee on this deal.

Dean Hanna explained that Gulf Coast State College is a partner to FSU Panama City as it is right across the street. There is an articulation agreement with Gulf Coast State College where their students with an AA degree are guaranteed acceptance into FSU Panama City. Additionally, many of the student activity clubs have merged. This project will also enhance the 2+2 relationship and will result in more students transferring to FSU. Dean Hanna then introduced members from the Student Government. Two of the Student Government representatives sat on the negotiating committee as the university worked on this deal with Zimmer Development Company.

Chairman Huizenga opened the floor for discussion. Governors Lydecker, Kitson, Silagy, and Chairman Huizenga raised questions and discussed housing rates, student involvement, learning opportunities, and concerns over possible increases in uncontrollable expenses.

There being no further questions, Chairman Huizenga called for a motion to approve a resolution of the Board of Governors authorizing Florida State University Board of Trustees to enter into a sublease, operating agreement, and other related agreements with ZP No. 350, LLC, an affiliate of Zimmer Development Company, related to the development, construction, financing, operation, and maintenance of a 400-bed student housing facility on the Panama City campus. Governor Silagy moved to approve, Governor Lydecker seconded, and the motion passed by approval by all members present.

5. Concluding Remarks and Adjournment

There being no further business, Chairman Huizenga adjourned the meeting at 4:24 p.m. (ET), on January 29, 2020.

Kevin Pichard, Director of Finance and
Facilities

H. Wayne Huizenga, Jr., Chair