

MINUTES  
STATE UNIVERSITY SYSTEM OF FLORIDA  
BOARD OF GOVERNORS  
FACILITIES COMMITTEE  
FLORIDA ATLANTIC UNIVERSITY  
BOCA RATON, FLORIDA  
November 9, 2011

Chairman Dick Beard convened the Board of Governors Facilities Committee meeting at 1:30 p.m., November 9, 2011, in the FAU Stadium Premier Club Level at Florida Atlantic University. The following members were present: Dean Colson, Frank Martin, Tico Perez, Gus Stavros, John Temple and Rick Yost.

1. Call to Order

Governor Beard called the meeting of the Facilities Committee to order.

2. Approval of Minutes of the Meeting of the Facilities Committee held September 14, 2011

Governor Perez moved that the Committee approve the Minutes of the Meeting of the Facilities Committee held September 14, 2011. Mr. Colson seconded the motion, and members of the Committee concurred.

3. Review and Amend the 2012-13 SUS Fixed Capital Outlay Legislative Budget Request

Governor Beard asked Chris Kinsley to review the PECO outlook. Mr. Kinsley stated that the latest PECO estimate was worse than expected, and that no bonds were expected to be issued, leaving the SUS with only a small amount of cash allocation for basic maintenance. He said that an updated estimate was expected later in the year but the outlook was very grave.

Mr. Kinsley then reviewed the modifications to the non-PECO portions of the Board's Legislative Budget Request. Governor Colson moved approval of the modified LBR and Mr. Temple seconded the motion. Members of the Committee concurred.

4. 2011 Higher Education Utilization Study

Mr. Kinsley presented the 2011 Higher Education Utilization Study. He said it was requested by proviso language from the 2011 Session. He stated that staff had worked closely with the Florida College System to write the report, which touched on some issues that the Board had discussed before. He told the Committee that subsequent to their approval, the report would also be put before the State Board of Education for their input before the January 15, 2012 deadline for completion. Mr.

Kinsley reviewed the recommendations in the report and the Committee discussed them. Mr. Colson moved the approval of the draft report and Mr. Perez seconded the motion. Members of the Committee concurred.

5. A Resolution Requesting the Division of Bond Finance of the State Board of Administration to Issue Revenue Refunding Bonds on Behalf of Florida State University Research Foundation, Inc.

Mr. Kinsley stated that the original resolution on the applicable series of bonds did not provide for refinancing. He said that the Division of Bond Finance was recommending that the bonds be refinanced to realize savings, the amount of which Mr. Kinsley said he would report back to the Committee once the refunding was finalized. Mr. Governor Stavros moved approval and Governor Temple seconded the motion. Members of the Committee concurred.

6. Concluding Remarks and Adjournment

There being no further business, the meeting adjourned at 2:00 p.m., November 9, 2011.