

MINUTES STATE UNIVERSITY SYSTEM OF FLORIDA BOARD OF GOVERNORS  
STRATEGIC PLANNING COMMITTEE  
VIDEO CONFERENCE CALL  
May 5, 2020

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and its committees are accessible at <http://www.flbog.edu/>.*

1. Call to Order and Opening Remarks

Chair Timothy Cerio convened the meeting on May 5, 2020, at 1:16 p.m. with the following members present: Governors Levine, Felton, Frost, Jordan, Scott, and Silagy. A quorum was established.

2. Minutes of the Strategic Planning Committee Meeting

Chair Cerio called for a motion to approve the meeting minutes from the Committee's January 29, 2020, meeting. Governor Frost moved to approve the minutes, Governor Silagy seconded the motion, and the motion carried unanimously.

3. Public Notice of Intent to Amend Board of Governors Regulation 2.002 University Accountability Plans

Chair Cerio announced that the next item to consider for approval was a Public Notice of Intent to Amend Board of Governors Regulation 2.002, University Accountability Plans. Chair Cerio explained that the amendment requires that each institution, as part of the University Accountability Plans, submit information on the effectiveness of its plan for improving four-year graduation rates and the level of financial assistance provided to students pursuant to Section 1001.706(5)(h), Florida Statutes. The amendment aligns the Board's regulation with the new statutory requirement relative to Graduation Rate Improvement plans, as established by the legislature in 2018. Chair Cerio stated that the institutions submitted the original improvement plans in June 2018 and have been providing updates as required. Governor Jordan moved to approve the Public Notice of Intent to Amend Board of Governors Regulation 2.002, University Accountability Plans. Governor Frost seconded the motion, and the motion carried unanimously.

4. Overview of Performance Based Funding Metric 3

Chair Cerio announced that the next item on the agenda was to hear a presentation on Performance Based Funding Metric 3 (PBF 3): Average Cost to Student. Chair Cerio introduced Mr. Troy Miller, Deputy Chief Data Officer, to provide an overview of PBF 3.

Mr. Miller described that the average cost to the student is an institutional average of the net tuition and fees each student pays. To calculate the net tuition and fees, one must subtract financial aid from the sticker price of attending the institution. Mr. Miller explained that sticker price is calculated by dividing the sum of tuition and fees and

books and supplies by the average hours to degree. Average financial aid is calculated by dividing the total amount of grants, scholarships, and third-party programs by the total hours attempted. Mr. Miller added that the State University System's average tuition and fees were the second-lowest in the United States. Mr. Miller then provided historical information on the System's five-year performance on this metric, noting that the System's average cost to the student has decreased by \$5,400 in the past four years. The System's improved performance on this metric is attributed to relatively flat tuition and fees accompanied by increases in total financial aid. In the past five years, financial aid grants have increased by 29%, for a total of \$178.7 million in additional grant dollars. Additionally, scholarships to students have increased by 78% for a total of \$269.8 million dollars.

## 5. State University System Student Debt

Chair Cerio announced that the next item on the agenda was to hear a presentation by Mr. Miller on student debt in the State University System.

Mr. Miller began his presentation by noting the differences between Florida and national trends. While nationally, there is a lot of concern regarding rising student debt and default rates, in Florida, 67% of resident undergraduates did not take out loans during the 2018-19 Academic Year. The number of Florida resident undergraduates without loans has been steadily increasing over the past five years. Mr. Miller added that the loan default rate in the System has also declined over the past five years, from 8.7% to 2.7%, which is 4% below the national average.

Chair Cerio inquired about the low default rate. Mr. Miller explained that two possible factors influence default rates. Some institutions start financial advising while students are still enrolled at the institution. Additionally, Florida's economy and low unemployment may be the reason for the low default rates.

## 6. Concluding Remarks and Adjournment

Chair Cerio described the anticipated changes to the June Strategic Planning Committee meeting. He mentioned that typically in June, the Committee spends two days reviewing university accountability plans and goals for future years. However, as the System continues to navigate the uncertainty of the COVID-19 pandemic, the Board recognizes that institutions may face challenges identifying future goals for 2020 Accountability Plans. Chair Cerio reported that the Committee would review, and consider for approval, each institution's prior year's data related to the performance based funding metrics, key performance indicators, and enrollment planning, along with the academic coordination section of the plan. The Committee will review and approve goals at a later date.

Having no further business, Chair Cerio adjourned the meeting at 1:43 p.m.

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Timothy Cerio, Chair

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Director, Planning & Policy