



**COMMITTEE ON ACADEMIC, FACULTY AND STUDENT SUCCESS, PUBLIC
RELATIONS AND STRATEGIC COMMUNICATIONS**

Meeting Minutes

June 5, 2025

President's Ballroom 215B, Emerson Alumni Hall

University of Florida, Gainesville, FL

Time Convened: 8:32 a.m.

Time Adjourned: 9:26 a.m.

Committee and Board members present:

Rahul Patel (Committee and Board Vice Chair), David L. Brandon, Richard P. Cole, Christopher T. Corr, Blake E. Cox, Jed V. Davis, Morteza "Mori" Hosseini (Board Chair), Sarah D. Lynne, Daniel T. O'Keefe, Marsha D. Powers, Fred S. Ridley, and Patrick O. Zalupski.

Others present:

Kent Fuchs, Interim President; Scott Angle, Senior Vice President for Agriculture and Natural Resources; Melissa Curry, Vice President for Human Resources; Kurt Dudas, Vice President for Strategic Initiatives; Elias Eldayrie, Vice President and Chief Information Officer; Ryan Fuller, Interim Vice President and General Counsel; Joe Glover, Interim Provost and Senior Vice President for Academic Affairs; Nick Kozlov, Interim Chief Financial Officer; Colt Little, Interim Vice President for Construction, Facilities, and Auxiliary Operations; Maria Gutierrez Martin, Vice President for Advancement; Stephen Motew, UF Health President and System Chief Executive Officer; David Norton, Vice President for Research; Steve Orlando, Interim Vice President for Strategic Communications and Marketing; Mary Parker, Vice President and Chief Enrollment Strategist; Brandi Renton, Vice President for Business Affairs; Heather White, Vice President for Student Life; members of the University of Florida community, and the public.

1.0 Call to Order and Welcome

Committee and Board Vice Chair Rahul Patel welcomed everyone in attendance and called the meeting to order at 8:32 a.m.

2.0 Verification of Quorum

Interim Provost Joe Glover verified a quorum with all members present, except Trustee Heavener who had an excused absence.

3.0 Review and Approval of Minutes

- **March 27, 2025**

Committee Chair Patel asked for a motion to approve the minutes from the March 27, 2025 Committee Meeting. A motion was made by Trustee Cole and seconded by Trustee Cox.

Committee Chair Patel asked for any further discussion, after which he asked for all in favor of the motion and any opposed. The motion was approved unanimously.

4.0 Action Items

AFSSPRSC1 Tenure Upon Hire

Interim Provost Glover reviewed the eleven Tenure Upon Hire cases. These cases have met the criteria for tenure and have been recommended to the Board by the Provost and President to receive tenure.

- Dr. Uttara Samarakoon – College of Agricultural and Life Sciences, Associate Professor, Department of Environmental Horticulture
- Dr. Matthew Barnidge — College of Journalism and Communications, Associate Professor, Department of Journalism
- Dr. Bobi Ivanov - College of Journalism and Communications, Professor, Department of Advertising
- Dr. Javier Rodriguez – College of Liberal Arts and Sciences, Associate Professor, Department of Political Science
- Dr. Jamin Wells – College of Liberal Arts and Sciences, Associate Professor, Department of History
- Dr. Sumit Kumar Jha – Herbert Wertheim College of Engineering, Professor, Department of Computer and Information Science and Engineering
- Ms. Perry Collins — George A. Smathers Libraries, Copyright and Scholar Communications Librarian
- Dr. Samuel Goldman – Hamilton School of Classical and Civic Education, Associate Professor
- Dr. James Hankins – Hamilton School of Classical and Civic Education, Professor
- Dr. Andrew Michta – Hamilton School of Classical and Civic Education, Professor,
- Dr. Brandon Warmke – Hamilton School of Classical and Civic Education, Associate Professor

Committee Chair Patel asked for any questions or further discussion. He then asked for a motion to approve Action Item AFSSPRSC1 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Lynne, and second which was made by Trustee Cox. Committee Chair Patel asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

AFSSPRSC2 Annual Tenure Awards

Interim Provost Glover advised the Committee the Annual Tenure Awards go through the university standard process for awarding promotion and tenure to faculty, 108 candidates, which include being recommended by the department, the chair, the college review committee and then a review from the Dean before a recommendation to the academic personnel board as well as approval by the provost and the president. The Board is asked to approve the 108 candidates.

Committee Chair Patel asked for any questions or further discussion. He then asked for a motion to approve Action Item AFSSPRSC2 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Lynne, and second which was made by Trustee Cox. Committee Chair Patel asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

AFSSPRSC3 New Degrees

Interim Provost Glover advised there are eight new degree proposals including:

- Herbert Wertheim College of Engineering is proposing a Bachelor of Science in Industrialized Construction Engineering;
- Herbert Wertheim College of Engineering is proposing an M.S. in Engineering Management, part of the UF Jacksonville Campus;
- Hamilton School of Classical and Civic Education is proposing a B.A. in American Government, History, Literature and Law;
- Hamilton School of Classical and Civic Education is proposing a new multidisciplinary B.A. in War, Statecraft and Strategy;
- Hamilton School of Classical and Civic Education is proposing a multidisciplinary graduate degree (M.A. and Ph.D.) in War, Statecraft and Strategy;
- Hamilton School of Classical and Civic Education is proposing an M.A. and Ph.D. in History of Ideas;
- College of Liberal Arts and Sciences is proposing an M.S. degree in Archeology, which directly supports the SUS goal of increased production of graduates in STEM fields and SUS priorities; and
- College of Design, Construction, and Planning is proposing a Bachelor of Urban Sciences and Planning program.

Committee Chair Patel asked for any questions or further discussion. He then asked for a motion to approve Action Item AFSSPRSC3 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Lynne, and second which was made by Trustee Cole. Committee Chair Patel asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

AFSSPRSC4 Degree Changes

Interim Provost Glover reviewed four degree change requests including:

- College of Public Health and Health Professions seeks to reduce the major credits from 57 to 50 for the Master of Health Administration (M.H.A.) degree. This change does not impact the length of completing the MHA program. HSC 5536 is no longer required by our accreditation body, The Commission on Accreditation of Healthcare Management Education (CAHME). The change was approved by the Faculty Senate at their March 14, 2025, meeting.
- The College of Medicine seeks to modify the number of credit hours required for the Master of Science (M.S.) with a major in Anatomical Sciences Education from 32 to 31. The requested change is based on modifying the total credit hours for one of the required courses GMS 5630 Medical Histology from 4 to 3 credit hours, which the Graduate Curriculum Committee has approved. The change was approved by the Faculty Senate at their October 22, 2024, meeting.
- The Herbert Wertheim College of Engineering seeks to reduce the total number of credit hours for the B.S. in Chemical Engineering program from 130 to 128 by reducing the technical electives requirement by 2 credit hours.

- The Herbert Wertheim College of Engineering seeks to reduce the credit hours for the B.S. in Biomedical Engineering degree from 131 to 128. The reduction is a result of specifying that the Quest 2 course in semester 3 also satisfies the Gen Ed Social and Behavioral Science. This specification allows one course in semester 6 to be removed.

Committee Chair Patel asked for any questions or further discussion. He then asked for a motion to approve Action Item AFSSPRSC4 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Lynne, and second which was made by Trustee Cox. Committee Chair Patel asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

AFSSPRSC5 General Education Courses Annual Review

Interim Provost Glover advised the Board of Governors (BOG) requires an annual review of the General Education Courses. BOG requires the Board of Trustees and the President to approve the review submitted. Most courses on the list provided in Board materials were included on last year's list along with some proposed additions at the top of the list for consideration today. Committee Chair Patel reminded the Committee an extensive review of the list was done last year.

Committee Chair Patel asked for any questions or further discussion. He then asked for a motion to approve Action Item AFSSPRSC5 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee O'Keefe, and second which was made by Trustee Cox. Committee Chair Patel asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

AFSSPRSC6 Self-Supporting Program

Interim Provost Glover summarized the approval of a proposed Master of Science (MS) in Computer Science and accompanying concentrations including Artificial Intelligence and Cybersecurity. This is a 30-credit MS degree program offered through the Department of Computer and Information Science and Engineering in the Herbert Wertheim College of Engineering. The MS in Computer Science is an existing in-person E&G degree program offered at the UF-Gainesville campus. This proposal seeks to establish a separate self-supporting MS program in Computer Science at the new Jacksonville campus.

Committee Chair Patel asked for any questions or further discussion. He then asked for a motion to approve Action Item AFSSPRSC6 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Lynne, and second which was made by Trustee Cox. Committee Chair Patel asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

5.0 Discussion Items

5.1 Admissions Update

Vice President Mary Parker shared an update from Enrollment Management. She provided an overview on the Student Lifecycle. Her office and others are working to ensure students' needs are met. She provided an update on Confirmation & Enrollment advising it was a record-breaking year for total applications and honors applications due to the team's more aggressive,

targeted recruitment and marketing campaign. They are in line to meet all enrollment goals set forth, perhaps exceeding a few. She reviewed the class of 2029 student profile. Her team is working closely with UF colleagues throughout the entire process. Students were admitted from all 67 counties in Florida, all 50 States and 101 countries. The quality of our students in early action is very high and had the largest population of admits. VP Parker shared a few university initiatives Enrollment Management is working on including assembling an optimal enrollment task force for strategic enrollment and academic planning. Next, VP Parker advised they will refine the enrollment strategy and related initiatives through a university-wide process. They will look at our curriculum management, catalog, registration, degree audit and scheduling. This will allow us to provide the colleges, department chairs and academic advisors with the information that they need for students. They will engage in strategic enrollment planning that will include enrollment goals by student population as well as academic portfolio modeling and streamlining academic management. Finally, Enrollment Management will continue to work on reimagining campus visits which includes hiring new tour ambassadors, reevaluating tour routes and scripts. We want to provide the best experience that aligns with our academic colleges to make sure when students come in and they want to see a specific college that we can coordinate.

5.2 Faculty Senate Update

Trustee and Faculty Senate Chair Sarah Lynne reflected on her last Board meeting, saying serving has been the highlight of her year. She shared throughout this year she has built partnerships with leaders across campus and beyond. We did good work that will benefit faculty, staff and students for years to come. She expressed her gratitude to all Board members noting she has always been treated with respect, dignity and civility. The Board is not here for personal gain, and all take their fiduciary responsibilities to heart. Through their actions, not just their words, each person demonstrates a clear commitment to making the University of Florida the best place to work and learn in higher education. Trustee Lynne introduced incoming Faculty Senate Chair Amelia Dempere. She concluded her update by thanking the faculty, staff and students for their excellence.

5.3 Student Body President Update

Trustee and Student Body President Blake Cox advised his goals for the year, big projects, the “First 25 days” and upcoming plans. Goals include internal accountability, financial responsibility and execution on big projects, like housing improvements and professional student organization outreach. Student Government positions were updated, and expectations were established. Administration wants to ensure students are getting the best experience and they will have discussions regarding Preview. He plans to enact platform points and shared highlights.

5.4 Student Life Update

Vice President Heather White provided an update on the year in review. She shared a video followed by data point highlights of the student experience. There is now AI in their recreation facility, only the second in the country launched Summer A. We have had the largest Greek population and highest record number of student organizations. This translates to students inside and outside of the classroom building their community and accessing the opportunities that help them grow and support their experience. We are constantly thinking about the student experience and how to improve. Chair Hosseini asked for the total number of students

(undergraduate graduate and online) we will have in Fall. VP Parker advised approximately 61,000, similar to last year. Compared to three years ago, growth has gone up each year. President Fuchs noted in his tenure that applications went from 30k to over 90k.

5.5 Annual Academic Degree Programs List

Interim Provost Glover advised the Annual Academic Degree Programs List is a report that is required to be submitted to the Board of Governors on new academic programs for the 2025-2026 year. The Board of Trustees is required to review this list. Assuming the Board approves the proposed New Degrees, the Board will have approved every degree program on this list.

5.6 Program ROI

Interim Provost Glover advised Chair Hosseini had asked some months ago for the Provost Office to examine the ROI of our degree programs. This project bifurcated into two pieces 1. to look at the ROI of the undergraduate programs, which they have utilized Huron to assist with, and 2. Programs at the graduate level under The Graduate School Dean Nicole Stedman. Dean Stedman advised they do assess and evaluate their academic programs. She advised they developed dashboards a couple of years ago to review metrics including applications, admissions, matriculations, graduates, time to degree, credit hours, graduate faculty members and committee service, faculty productivity and other metrics associated with peer data. They provide real time data to the colleges via the associate Dean team every semester. Her team has identified a number of programs that warrant in-depth examinations in Fall.

Chair Hosseini advised Provost Glover it is really important to the Board to examine all aspects of the university for efficiencies. We need to look at everything because if we can save money in one place, we can then invest it in other projects. Every college should be looking at themselves on an annual basis and become more efficient. Chair Hosseini reemphasized the need to protect all 61,000 of our students especially our Jewish students. As was said in the board meeting after October 7, all students are welcome at UF. It is really important all students feel safe and have a safe environment. VP Parker added UF is still operating under the Governors Executive Order 23-242 and is waiving application date windows for academically eligible students. Chair Hosseini asked we be proactive in our outreach to these students across the nation. VP Parker confirmed they will be proactive and work with the General Counsel's office on the language to be used in proactive outreach. Dean Stedman added The Graduate School has partnered with the Dean of Students Office for grad care where we specifically offer our graduate students support if any student is feeling any issues of security or safety. Services have been shifted into graduate student support and engagement which is really focused on the notion of community. Trustee Brandon echoed Chair Hosseini's comments. Chair Hosseini was one of the first in the country, if not the first, to extend this invitation publicly to all students across the country.

5.7 Department Changes

Interim Provost Glover advised the College of Health and Human Performance is changing the name of the major in Tourism and Hospitality Management to Tourism, Hospitality and Event Management for their Master of Science degree. The College of Medicine is creating a new Department of Oncology from its existing Division of Hematology/Oncology.

5.8 Centers/Institutes

Interim Provost Glover advised the College of Medicine is establishing the Center for Advanced Pain Therapeutics and Research. The College of Education is changing the name of the Collaborative for Equity in Education to the Synergy Center for Educational Innovation & Collaboration. The College of Law is closing the Center for Estate Planning, the Center for the Study of Race and Race Relations, the Criminal Justice Center and the Center for Children and Families.

6.0 New Business

There was no new business to come before the Committee.

7.0 Adjourn

There being no further discussion, Committee Chair Patel adjourned the meeting at 9:26 a.m.

DRAFT



COMMITTEE ON ADVANCEMENT

Meeting Minutes

Thursday, June 5, 2025

President's Ballroom 215B, Emerson Alumni Hall

University of Florida, Gainesville, FL

Time Convened: 9:26 a.m.

Time Adjourned: 9:35 a.m.

Committee and Board members present:

Richard P. Cole (Committee Chair), David L. Brandon, Richard P. Cole, Christopher T. Corr, Blake E. Cox, Jed V. Davis, Sarah D. Lynne, Morteza "Mori" Hosseini (Board Chair), Daniel T. O'Keefe, Rahul Patel (Board Vice Chair), Marsha D. Powers, Fred S. Ridley, and Patrick O. Zalupski.

Others present:

Kent Fuchs, Interim President; Scott Angle, Senior Vice President for Agriculture and Natural Resources; Melissa Curry, Vice President for Human Resources; Kurt Dudas, Vice President for Strategic Initiatives; Elias Eldayrie, Vice President and Chief Information Officer; Ryan Fuller, Interim Vice President and General Counsel; Joe Glover, Interim Provost and Senior Vice President for Academic Affairs; Nick Kozlov, Interim Chief Financial Officer; Colt Little, Interim Vice President for Construction, Facilities, and Auxiliary Operations; Maria Gutierrez Martin, Vice President for Advancement; Stephen Motew, UF Health President and System Chief Executive Officer; David Norton, Vice President for Research; Steve Orlando, Interim Vice President for Strategic Communications and Marketing; Brandi Renton, Vice President for Business Affairs; Heather White, Vice President for Student Life; members of the University of Florida community, and the public.

1.0 Call to Order and Welcome

Committee Chair Richard Cole welcomed everyone in attendance and called the meeting to order at 9:26 a.m.

2.0 Verification of Quorum

Vice President Maria Gutierrez Martin verified a quorum with all members present, except Trustee Heavener who had an excused absence.

3.0 Review and Approval of Minutes

- **March 27, 2025**

Committee Chair Cole asked for a motion to approve the minutes from the March 27, 2025, Committee meeting. A motion was made by Trustee Lynne and seconded by Trustee Powers. Committee Chair Cole asked for any further discussion, after which he asked for all in favor of the motion and any opposed. The motion was approved unanimously.

4.0 Discussion Items

- **4.1 FY25 Current Fundraising Performance**

VP Martin provided a high-level overview of the FY 2025 current fundraising performance. As of May 30, 2025, we have \$392M in Total Commitments. We anticipate closing with \$510M in Total Commitments by June 30. We have \$297M in Cash Received that does not include any in-kind gifts. Chair Hosseini commended VP Martin and Committee Chair Cole for their work.

- **4.2 New Leadership Gifts**

Committee Chair Cole reviewed new leadership gifts including:

- Research fund at UF Health McKnight Brain Institute with the hope to drive innovative research in Alzheimer's disease and/or related dementias.
 - Additionally, the donor set up an endowed Machen Florida Opportunity Scholarship for undergraduate students majoring in history.
- A couple of gifts for the Hamilton School including merit-based undergraduate scholarships and the first endowed scholarships, with most of this contribution going to graduate fellowships and the remaining portion for undergraduate scholarships. Undergraduate scholarships for honorably discharged veterans in their 3rd and 5th years in the Herbert Wertheim College of Engineering.
- Support for programs providing immersive hands-on opportunities that integrate academic learning with real-world business experiences in the Warrington College of Business. This fund will support internships, case competitions, consulting projects, global immersion projects, entrepreneurship initiatives, and other experiential learning activities that enhance students' business education and professional development.
- Research projects focused on sustainable building agriculture and other real-world topics within the College of Design, Construction and Planning, Veterinary Medicine and Agriculture and Life Sciences within IFAS.
- Commitment to fund chairs, professorships and awards to promote, support, and reward faculty who create and develop new innovative technology across the sciences with an emphasis on patent development.
- The Kent and Linda Fuchs University Chair in the Department of Electrical and Computer Engineering at the Herbert Wertheim College of Engineering. This chair was established by a group of friends and donors to honor both Kent and Linda for their leadership and commitment to the university and to support the continued success of President Fuchs' home department.

Together these leadership gifts represent a grand total of \$45.7 million in support of the University of Florida. This speaks to the significant role Advancement plays in the university's success.

- **4.3 UF's 5th Comprehensive Fundraising Campaign**

VP Martin provided a campaign update. She stated the importance of moving forward to maintain momentum and continue university fundraising. The campaign readiness assessments discussed in the last meeting are near completion. Our consultants from Huron|GG+A will provide the Phase 1 report at the end of the month. In partnership with the Provost, the Huron|GG+A consultants were on campus recently to lead a workshop for the Deans and

Directors. The interactive educational session on fundraising campaigns included their roles, key drivers of high-performance teams, and the campaign process. There will be follow-up sessions with each Dean and Director. We have received positive feedback in this partnership. In light of the university's current leadership transitions, our campaign strategies will pivot slightly but continue to move forward.

5.0 New Business

There was no new business to come before the Committee.

6.0 Adjourn

There being no further discussion, Committee Chair Cole adjourned the meeting at 9:35 a.m.

DRAFT



COMMITTEE ON AUDIT AND COMPLIANCE

Meeting Minutes

Thursday, June 5, 2025

President's Ballroom 215B, Emerson Alumni Hall

University of Florida, Gainesville, FL

Time Convened: 9:54 a.m.

Time Adjourned: 10:19 a.m.

Committee and Board members present:

Daniel T. O'Keefe (Committee Chair), David L. Brandon, Richard P. Cole, Christopher T. Corr, Blake E. Cox, Jed V. Davis, Morteza "Mori" Hosseini (Board Chair), Sarah D. Lynne, Rahul Patel (Board Vice Chair), Marsha D. Powers, Fred S. Ridley, and Patrick O. Zalupski.

Others present:

Kent Fuchs, Interim President; Scott Angle, Senior Vice President for Agriculture and Natural Resources; Melissa Curry, Vice President for Human Resources; Kurt Dudas, Vice President for Strategic Initiatives; Elias Eldayrie, Vice President and Chief Information Officer; Ryan Fuller, Interim Vice President and General Counsel; Joe Glover, Interim Provost and Senior Vice President for Academic Affairs; Nick Kozlov, Interim Chief Financial Officer; Colt Little, Interim Vice President for Construction, Facilities, and Auxiliary Operations; Maria Gutierrez Martin, Interim Vice President for Advancement; Stephen Motew, UF Health President and System Chief Executive Officer; David Norton, Vice President for Research; Steve Orlando, Interim Vice President for Strategic Communications and Marketing; Brandi Renton, Vice President for Business Affairs; Heather White, Vice President for Student Life; Chelsey Clements, Chief Compliance, Ethics, and Privacy Officer; Dhanesh Raniga, Chief Audit Executive; members of the University of Florida community, and the public.

1.0 Call to Order and Welcome

Committee Chair Dan O'Keefe welcomed everyone in attendance and called the meeting to order at 9:54 a.m.

2.0 Verification of Quorum

Chief Compliance, Ethics, and Privacy Officer Chelsey Clements verified a quorum with all members present.

3.0 Review and Approval of Minutes

- **March 27, 2025**

Committee Chair O'Keefe asked for a motion to approve the minutes from the March 27, 2025 Committee Meeting. A motion was made by Trustee Cox and seconded by Trustee Brandon.

Committee Chair O’Keefe asked for any further discussion, after which he asked for all in favor of the motion and any opposed. The motion was approved unanimously.

4.0 Action Items

AC1 July 1, 2025-June 30, 2026 Office of Internal Audit Work Plan

Chief Audit Executive Dhanesh Raniga reviewed the July 1, 2025-June 30, 2026 Office of the Internal Audit Work Plan. The objective of the Work Plan is to include audit projects that are risk-based and address the University’s strategic priorities, key functions, activities and units of the University for the purpose to evaluate and improve the effectiveness of its risk management, internal controls and governance processes. It is also good to ensure internal resources are being used effectively and efficiently on high priority projects. The plan, which complies with BOG Regulation 4.002(6), includes input from key stakeholders of the university including our Committee members whom he met with individually and senior executives. When developing the Work Plan, the higher education sector related current issues of significance and heightened regulatory changes and uncertainty were also some of risk considered. In addition, cyber security, research compliance, UF Governance Standards, data governance and artificial intelligence together with BOG prescribed audits were included in the plan. The plan’s key theme is to focus on operational excellence while ensuring fiscal responsibility. CAE Raniga noted a new requirement by the new global internal auditing standards to ensure that the Committee is informed about internal audits’ capacity to execute on the plan by confirming the adequacy of its resources. CAE Raniga confirmed that they currently had adequate resources to address the risks. At the same time, internal audit will be leveraging subject matter resources for projects like construction and IT where internal skills were not available. He also advised internal audit will be assessing risks for the UF Foundation and University Athletics Association and audits may be added to the plan. Committee Chair O’Keefe reiterated that internal audit reaches out to many different stakeholders to ensure we are addressing those areas that are the highest risk to the university. We are doing those audits and also complying with all the requirements.

Committee Chair O’Keefe asked for any questions or further discussion. He then asked for a motion to approve Action Item AC1 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Cole, and second which was made by Trustee Cox. Committee Chair O’Keefe asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

AC2 Internal Audit Charter Update

CAE Raniga reviewed the Internal Audit Charter. The charter, which outlines the duties and responsibilities of the internal audit function, was updated due to the new Global Internal Audit Standard (GIAS) which became effective in January 2025. The GIAS update includes enhanced expectations related to engagement documentation and stakeholder communications. CAE Raniga shared the highlighted changes to the Internal Audit Charter which reflects changes to the standards and include emphasis on independence, objectivity, and ensuring internal audit resources and skills are adequate to address its mandate.

Committee Chair O’Keefe asked for any questions or further discussion. He then asked for a motion to approve Action Item AC2 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Cox, and second which was made by Trustee

Patel. Committee Chair O’Keefe asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

AC3 Audit and Compliance Committee Charter Update

CAE Raniga reviewed the Audit and Compliance Committee Charter. The committee charter reflects the updates to the Internal Audit Charter as well as the expectations of the Committee regarding independence of the audit function, ensuring the Chief Audit Executive role has the appropriate qualifications and to ensure resources are available to conduct work.

Committee Chair O’Keefe asked for any questions or further discussion. He then asked for a motion to approve Action Item AC3 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Brandon, and second which was made by Trustee Cole. Committee Chair O’Keefe asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

5.0 Discussion Item

• 5.1 Internal Audit Activity

CAE Raniga provided an update on the Internal Audit Activity plan status summary. He advised this is provided at each committee meeting. He reviewed the four internal audit projects completed and provided a summary of key recommendations. He also summarized the other audits in progress noting five reports were at final stage. The team followed up on the internal and external audit report recommendations due for implementation by management. He advised there is a high degree of compliance by management in implementing internal audit recommendations. CAE Raniga also noted that the team had spent time on the Risk Assessment/FY26 Work Plan. Committee Chair O’Keefe thanked CAE Raniga and his team for the amount of work completed between February and now. These audits help us determine the areas that need improvement.

• 5.2 Title IX Update

Committee Chair Dan O’Keefe advised Chair Hosseini had asked for a review of the Title IX Program. With Trustee Cole, we have worked with that office and administration on a new policy and investigation procedures. The goal of the new policy is to ensure that all Title IX cases are handled in a manner that is effective, efficient, and compliant with all federal regulations. The new policy:

- Limits the purview of the Title IX Office to sexual harassment cases that fall within the jurisdictional scope of Title IX. This change will allow that office to process true Title IX cases more efficiently following a single process with a narrow jurisdictional scope.
- All sexual harassment cases that fall outside of the scope of Title IX will be referred to either HR or Student Conduct for investigation and adjudication.
- Provides clarity on employee reporting obligations, how to make a report, and includes deadlines throughout the process to ensure that cases move forward in a timely manner.
- The Chief Compliance, Ethics and Privacy Officer must obtain president approval for the use of any outside consultants.

Based upon our prior recommendation in March 2025 to bring the majority of the Title IX in house, two positions are being recruited - a Title IX coordinator, which will report directly to the chief compliance officer, and a Title IX investigator. The HR Strategic Talent Group has been

instrumental in helping to identify qualified candidates. Bringing these positions in house will increase the speed and decrease the cost of these investigations. Committee Chair O'Keefe thanked Chair Hosseini for his commitment to making UF a safe respectful environment for all students, faculty, and staff. Trustee Cole expressed his thanks and noted we need to ensure resources are given to Student Life where some of these responsibilities are being moved to so they can properly examine any claims made. He also noted that the interviews for the coordinator position have begun but they are still trying to find the right individual. Chair Hosseini thanked both trustees for their work emphasizing we want to protect the accusers and accused. He asked they make sure the process is in place and implemented correctly. Committee Chair O'Keefe agreed and added the new system and procedures are better, fairer and more efficient.

6.0 New Business

There was no new business to come before the Committee.

7.0 Adjourn

There being no further discussion, Committee Chair O'Keefe adjourned the meeting at 10:19 a.m.



COMMITTEE ON FACILITIES AND CAPITAL INVESTMENTS

Meeting Minutes

June 5, 2025

President's Ballroom 215B, Emerson Alumni Hall

University of Florida, Gainesville, FL

Time Convened: 10:19 a.m.

Time Adjourned: 11:56 a.m.

Committee and Board members present:

David L. Brandon (Committee Chair), David L. Brandon, Richard P. Cole, Christopher T. Corr, Blake E. Cox, Jed V. Davis, Morteza "Mori" Hosseini, Sarah D. Lynne, Daniel T. O'Keefe, Rahul Patel, Marsha D. Powers, Fred S. Ridley, and Patrick O. Zalupski.

Others present:

Kent Fuchs, Interim President; Scott Angle, Senior Vice President for Agriculture and Natural Resources; Melissa Curry, Vice President for Human Resources; Kurt Dudas, Vice President for Strategic Initiatives; Elias Eldayrie, Vice President and Chief Information Officer; Ryan Fuller, Interim Vice President and General Counsel; Joe Glover, Interim Provost and Senior Vice President for Academic Affairs; Nick Kozlov, Interim Chief Financial Officer; Colt Little, Interim Vice President for Construction, Facilities & Real Estate; Maria Gutierrez Martin, Vice President for Advancement; Stephen Motew, UF Health President and System Chief Executive Officer; David Norton, Vice President for Research; Steve Orlando, Interim Vice President for Strategic Communications and Marketing; Brandi Renton, Vice President for Business Affairs; Heather White, Vice President for Student Life; Nicole Stedman, Dean of The Graduate School; members of the University of Florida community, and the public.

1.0 Call to Order and Welcome

Committee Chair David Brandon welcomed everyone in attendance and called the meeting to order at 10:19 a.m.

2.0 Verification of Quorum

Interim Vice President Colt Little verified a quorum with all members present.

3.0 Review and Approval of Minutes

- **March 27, 2025, April 23, 2025, May 7, 2025**

Committee Chair Brandon asked for a motion to approve the minutes from the March 27, 2025 Committee Meeting, the April 23, 2025 Subcommittee Meeting and the May 7, 2025

Subcommittee Meeting. A motion was made by Trustee O’Keefe and seconded by Trustee Davis. Committee Chair Brandon asked for any further discussion, after which he asked for all in favor of the motion and any opposed. The motion was approved unanimously.

4.0 Action Items

FCI1 Construction Projects Budget Amendments

Committee Chair Bradon reminded the Committee the Construction Projects Budget Amendments are provided to the Board on a quarterly basis. Assistant Vice President Cydney McGlothlin shared a summary of current construction with 724 Total Projects, 32 Major Projects, anything over \$7.5M, and over 600 Minor Projects as well as the nine Construction-Phase Project Budgets. She highlighted some of the Major Projects. Committee Chair Brandon highlighted The Hamilton School first level is below grade. They will excavate and reroute utilities which will be a significant enhancement to the building. Trustee Cole asked about the status of the Veterans Memorial at the J. Wayne Reitz Union brought forward by a previous Student Body President Trustee. Construction is underway. The memorial should be complete by Veteran’s Day. Interim Vice President Colt Little reviewed the budget amendments.

Project #	Project Title	Current Approved Budget	Amendment Request	Source of Funds	Ratified Budget
UF-606	Whitney Laboratory for Marine Bioscience	\$42,254,353	\$29,023	Department Funding	\$42,283,376
UF-653A	Architecture - Renovation/Remodel	\$2,928,019	\$160,000	Facilities Services	\$3,088,019
UF-677	PK Yonge Gymnasium	\$12,000,000	\$6,780,000	Department Funding & Donor	\$18,780,000
UF-692	Chemical Engineering Renovation & Remodeling	\$44,396,245	(\$491,836)	Transferring Research Bond	\$43,904,409
UF-693	Communicore 3rd Level Renovation	\$10,882,673	\$311,626	Research Bond	\$11,194,299
UF-698	Center for Applied Artificial Intelligence - Balm	\$30,165,880	\$1,500,000	Department Funding, Royalty Funds & Carry Forward	\$31,665,880
UF-1112	Basic Science 3rd Floor Renovation	\$11,372,894	\$76,954	Research Bond Interest	\$11,449,848

Committee Chair Brandon asked for any questions or further discussion. He then asked for a motion to approve Action Item FCI1 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Ridley, and second which was made by Trustee Davis. Committee Chair Brandon asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

FCI2 Capital Minor Projects

Assistant Vice President Cydney McGlothlin provided a summary on Capital Minor Projects advising these are projects \$2.5M to \$7.5M. These are estimates and not final costs, many projects are out to bid. Interim Vice President Little advised the project budget amount for

MP09477 Renovation of Jax Bay Street Building shows the maximum cost for that project. Committee Chair Brandon thanked Trustee Zalupski for his involvement in this project.

Project #	Project Title	Project Budget	Project Phase
IF23234	HTU Student Residence	\$2,500,000	Construction
MP06133	Harn Museum - Upgrade security surveillance/burglar/access controls	\$2,100,000	Design
MP09002	Renovation of HUB Chick-Fil-A	\$2,065,000	Design
MP09399	Veterinary Clinical Sciences VH-79, 80, 87, 89 - Renovation	\$4,901,000	Planning
MP09448	Demolish Trusler Hall	\$2,100,000	Planning
MP09449	Demolish Simpson Hall	\$2,100,000	Planning
MP09450	Demolish Graham Hall	\$2,100,000	Planning
MP09451	Demolish Graham Commons	\$2,100,000	Planning
MP09470	Norman Fixel Institute - E10-CH2MHILL- Property Construction of Access Road	\$3,900,000	Planning
MP09477	Renovation of Jax Bay Street Building	\$7,000,000	Planning
IF24011B	IFAS Microbiology Teaching Lab Addition-Freezer Relocation/Renovation	\$2,500,000	Planning

Committee Chair Brandon asked for any questions or further discussion. He then asked for a motion to approve Action Item FCI2 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Corr, and second which was made by Trustee Davis. Committee Chair Brandon asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

FCI3 UF-672 Music Building Design Team Selection

Assistant Vice President Cydney McGlothlin advised the selection committee interviewed three qualified design teams for the Music Building project. Bora Architecture with Walker Architects was selected. The contract has been negotiated, and contract exhibits are being completed.

Committee Chair Brandon asked for any questions or further discussion. He then asked for a motion to approve Action Item FCI3 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee O'Keefe, and second which was made by Trustee Davis. Committee Chair Brandon asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

FCI4 UF-672 Music Building Construction Management Team

Assistant Vice President Cydney McGlothlin advised the selection committee interviewed three qualified construction management teams for the Music Building project. Barr & Barr, Inc. was selected. The contract and fee have been negotiated. Committee Chair Brandon noted the team selected has tremendous experience in theatre and music facilities.

Committee Chair Brandon asked for any questions or further discussion. He then asked for a motion to approve Action Item FCI4 for recommendation to the Board for its approval on the Consent Agenda, which was made by Chair Hosseini, and second which was made by Trustee Corr. Committee Chair Brandon asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

FCI5 Facilities Spending Plan for Fiscal Year Ending June 30, 2026

Interim Vice President Colt Little advised the state budget is still unknown at this time. The Committee is asked to approve the Spending Plan for Fiscal Year Ending June 30, 2026 based on the appropriations granted by the legislature once their budget is finalized. Additionally, the Committee is asked to delegate authority to the board chair and president to modify and amend the spending plan accordingly. Upon completion, the plan will be submitted to the Board of Governors (BOG). Committee Chair Brandon thanked Chair Hosseini for his countless hours in Tallahassee fighting for UF and appropriations for these projects.

- (PECO) Dental Science Building \$ 47,500,000
- (PECO) Fixel Institute Campus, Building 6 \$25,000,000
- (PECO) Thermal Infrastructure Plant & Distribution Upgrades \$ 10,000,000
- (PECO) Hamilton Center \$ 8,000,000
- (PECO) IFAS Florida 4-H: Camp Cherry Lake Outdoor Center \$ 5,600,000
- (PECO) Music Building \$ 5,000,000
- (PECO) IFAS Microbiology & Cell Sciences Teaching Lab \$ 3,500,000
- (PECO) IFAS Animal sciences \$2,275,000
- (PECO) IFAS Marianna REC \$2,000,000
- (CITF) Disability Resource Center \$4,572,395
- (CITF) Roadway and Parking Enhancements at Lake Wauburg \$3,000,000
- (CITF) Reitz Union Building Envelope \$2,400,000
- (CITF) Division of Student Life Space Master Plan \$500,000
- (CITF) Cypress Lodge Expansion at Lake Wauburg \$400,000
- (CITF) Gateway Enhancements at Lake Wauburg \$400,000
- (CITF) Shoreline Enhancements at Lake Wauburg \$290,000

Committee Chair Brandon asked for any questions or further discussion. He then asked for a motion to approve Action Item FCI5 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Corr, and second which was made by Trustee O'Keefe. Committee Chair Brandon asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

FCI6 Fixed Capital Outlay Legislative Budget Request for FY Ending June 30, 2027

Interim Vice President Colt Little advised with FCI5, there is no state approved budget yet. There are nuances around multiyear funding that will inform next year's legislative budget requests. The action for the Committee today is to approve the prioritized list of need and delegate authority to the board chair and president to finalize the list based on the final state budget. Upon completion, the plan will be submitted to the BOG. Committee Chair Brandon advised we are also looking ahead at the possibility of borrowing against infrastructure improvements, so they don't impede some of our key projects.

The University of Florida's 2026-27 capital improvement projects are prioritized as follows:

- Priority #1 – Campus Safety Improvements: Security & Transportation
- Priority #2 – Leigh Hall Renovation/Remodel
- Priority #3 – Utility, Electrical and Stormwater Infrastructure Projects

- Priority #4 – Dental Science Building (a portion has been previously funded)
- Priority #5 – Walker Hall Renovation/Remodel

Committee Chair Brandon asked for any questions or further discussion. He then asked for a motion to approve Action Item FCI6 for recommendation to the Board for its approval on the Consent Agenda, which was made by Chair Hosseini, and second which was made by Trustee Corr. Committee Chair Brandon asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

FCI7 UF Jacksonville Campus Redevelopment Agreement

Vice President for Strategic Initiatives Kurt Dudas shared his Jacksonville Update on the agenda in the GGRIA Committee due to the schedule change. VP Dudas shared an update on the initial closing and performance schedule at 801 Bay and Site 1A and Site 1B with a targeted closing by late summer or early fall 2025. He advised of option terms for the train station, convention center and Vestcor. There is legislation pending before the Jacksonville City Council to convey the land for the campus and allocate an additional \$50M in city support for capital improvements. The final will be taken before the end of June. VP Dudas stated that RJA is the advisor selected to lead the Invitation to Negotiate process that will be used to select the developer team. The developer team will oversee the design and construction of an initial flagship building on campus along with a long-term master plan for future use of the full 25-acre campus. Due diligence on the property is underway and on schedule. No significant risks have been identified to date. This process is expected to conclude by the end of July.

VP Dudas thanked the Board, Jacksonville City Council, Mayor Deegan and her team and the Downtown Investment Authority for their support and vision for the future of downtown Jacksonville. This has taken a tremendous effort on their part, and we acknowledge their dedication, responsiveness, and hard work. The commitment that the taxpayers of Jacksonville are making to this campus is substantial but the benefits in terms of economic growth, workforce development, and contributions to a more vibrant downtown will be well worth that investment. Board Chair Hosseini agreed and echoed thanks to all to see downtown Jacksonville thrive. He also thanked the leaders of the State in House, Senate and Governor for their commitment to Jacksonville. He thanked VP Dudas for his good work and shepherding this initiative.

Committee Chair Brandon asked for any questions or further discussion. The action item was amended to delegate RDA to the board chair for final adjustments. He then asked for a motion to approve Action Item FCI7 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Corr, and second which was made by Trustee Davis. Committee Chair Brandon asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

FCI8 Undergraduate Housing Project Phase I Predevelopment Agreement

Interim Vice President Colt Little advised this initial phase of a housing master plan includes the construction and renovation of more than 5,700 new beds. This phase involves demolition of Trusler, Simpson and Graham Halls into approximately 2,200 new beds for a net gain of 1,500 beds. Hazardous material surveys and abatement processes have begun on those buildings. Demolition is set to commence this summer and continue into the fall. An Invitation to Negotiate to select a developer team was issued, and the selection committee ranked the finalists as follows: (1) Balfour Beatty Campus Solutions; (2) Gilbane Development Company; (3) American Campus Communities; and (4) Radnor Property Group. We anticipate entering into a pre-development agreement (PDA) with Balfour Beatty Campus Solution to complete pre-construction and design work for the Initial Project. Under the PDA, the developer will serve as a single point of contact for the University. This fee for development model is a way to manage these larger projects by shifting risk for budget and schedule onto a developer as well as ensure we are using the latest industry standards and innovations to get high end housing for our students on a cost-effective basis. Committee Chair Brandon advised this is the largest undergraduate housing project ever undertaken by UF. The preliminary design is not final and will evolve. He thanked VP Little and others for their time researching and ensuring we have the right partner. Board Chair thanked Committee Chair Brandon and VP Little for their hard work and dedication to this project. Committee Chair Brandon asked for any questions or further discussion. He then asked for a motion to approve Action Item FCI8 for recommendation to the Board for its approval on the Consent Agenda, which was made by Chair Hosseini, and second which was made by Trustee Davis. Committee Chair Brandon asked for further discussion and then asked for all in favor of the motion and any opposed. Trustee O'Keefe abstained from the vote as his firm, Shutts and Bowen, does non-UF related business with Balfour Beatty Campus Solutions. The motion was approved.

FCI9 Cancer and Genetics District Energy Efficiency Performance Contract

Interim Vice President Colt Little advised UF has previously engaged Siemens Industry Inc. to perform detailed feasibility assessments and investment grade audits of certain facilities on campus to implement performance-based energy efficiency contracts. There are upgrades that can be performed on a building that generate enough savings in utilities or other energy expenses to offset the cost and UF has done ESCOs successfully on campus. This option may be a path to clearing out some of the deferred maintenance on campus. The Board previously authorized Siemens to assess the possibility of an ESCO project at the Cancer and Genetics District. Siemens found infrastructure improvements offering significant energy-saving opportunities. This project for action is now known as the Southern District which includes parking garage 14, Cancer Genetics Research Complex, Emerging Pathogens Institute and the Mowry Chilled Plan (CWP10). Parking garage 14 when constructed was specifically designed to accept solar arrays on the top. The total project costs are \$93M, savings of \$196M and project payback of \$103M, over a 20-year term. This project would also eliminate \$39M in deferred maintenance. Many of the direct and indirect benefits will be offset by debt service until the debt is repaid. Siemens is contractually obligated if there is a shortfall. The University will utilize a blend of internal and external funding sources as confirmed by the University Chief Finance Officer. Vice President David Norton asked if there would be any significant impacts to the operations of any research buildings. Interim VP Little advised there should not be, there is an

operational plan in place. Committee Chair Brandon added the goal is to get on a ten-year run for ESCO and use savings through efficiency to handle deferred maintenance. The finance piece for this item will be discussed in the FSPPM Committee.

Committee Chair Brandon asked for any questions or further discussion. He then asked for a motion to approve Action Item FCI9 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee O’Keefe, and second which was made by Chair Hosseini. Committee Chair Brandon asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

FCI10 Building Functional Name Changes

Interim Vice President Colt Little advised the Building Functional Name Changes are being requested to reflect their current uses. There are no donor or memorial naming issues. We anticipate bringing similar changes to the Board when identified. These updates will assist those navigating campus.

Committee Chair Brandon asked for any questions or further discussion. He then asked for a motion to approve Action Item FCI10 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Davis, and second which was made by Trustee O’Keefe. Committee Chair Brandon asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

5.0 Discussion Items

5.1 Deferred Maintenance Update

Interim Vice President Colt Little and Assistant Vice President Cydney McGlothlin provided an annual check in on deferred maintenance. VP Little advised deferred maintenance continues to accrue going from \$1.3 to \$1.4 billion on State supported facilities. The ten-year projected recurring deferred maintenance total is \$2.3 billion. He noted it is not uncharacteristic for campuses of our age and size. We continue to try to find new and novel ways to manage including things like ESCO contracts. AVP McGlothlin reviewed how the deferred maintenance dollars from the State have been allocated. All money was encumbered as required by last December. We have until December 2026 to spend the entire allocation which we are on track to do. Committee Chair Brandon added the need for the State to have an accrual for capital maintenance.

5.2 Graduate Housing Subcommittee Update

Vice President for Student Life Heather White provided an update on the Graduate Housing Subcommittee. The purpose was to study, explore and recommend what viable long-term solutions may exist for the Board to consider. She shared an overview of the UF inventory, off campus rental rates, UF’s Continuum partnership, benchmarking in the State University System, SEC and Top 10 institutions. Trustee Lynne advised UF is the best in the SUS, SEC and Top 10 for affordable housing. Our closest competitors, UNC Chapel Hill and UVA, rates are more than double UF’s rates. This was a great self-evaluation for us to understand how we can best serve the students. Graduate Student Housing Survey results were shared including the most

important factor where to live is cost of rent and utilities at the top. Graduate Students are willing to pay \$1000 or less, one- or two-bedroom apartment types. Less than 3% participated in the survey. Financial alternatives were also reviewed. Financial scenarios were run and with the cost of what we would have to charge in rent, none are viable options. Interim Provost Glover advised we need to know what population of graduate students we are trying to accommodate among the 11,000. Chair Hosseini asked the subcommittee to explore the cost to build something or buy existing housing with specific numbers on cost. Committee Chair Brandon advised given all the research done, we know we would have to find a subsidy for the housing because we still have to maintain the 1.2 debt service coverage ratio on any bonding. There would need to be a capital infusion whether that's a donation or other source to underwrite and bring that cost to housing down to the range of \$1000-\$1400. Chair Hosseini asked for specific numbers to be included in the options and brought back to the Board at its next meeting. He also advised there needs to be clear communication with the potential graduate students, current graduate students, the city and county about the rates shared today.

A discussion ensued regarding stipends. Interim Provost Glover advised stipend pay is competitive by discipline and varies enormously. Board Chair Hosseini noted the Board has made changes and wants to ensure we are competitive. Graduate School Dean Nicole Stedman advised graduate students receive offer letters with information including benefits and during onboarding, notifications about housing and amenities are shared. Typically, the Department unit manages graduate students coming in. At an institution level we examine stipend level as a part of the collective bargaining process with the Graduate Student Union. Chair Hosseini asked about the county impacts of students in workforce housing. He asked if we qualify our students to see they can afford regular apartments. Dean Stedman advised we are only aware of need if the student is applying for federal aid. There are many different financial models as to why student would need additional resources for housing. She did not feel the student impact on county workforce housing was high based on their numbers.

5.3 Miscellaneous Projects

Interim Vice President Colt Little provided an update on the new Miami space discussed at the last meeting. Move in is scheduled for January 2026. A final design is forthcoming.

5.4 Baby Gator Update

Vice President for Human Resources Melissa Curry provided an update on the Baby Gator site options including:

1. **Radio Road and 34th Street**

This location has a flexible site size with good vehicle access. There is ample room for parking. There is a lot of green space available for the kids. There is a potential to incorporate a campus park and ride in this location. It is consistent with the campus plan and topography. Utilities are not an issue. While it is a little further from UF Health, the traffic light on Archer Road near Ballpark Road has helped with a quick connection.

2. Expanding existing site on Newell Drive
PD&C did a review of this location, in addition to Radio Road. The addition of 160 to 180 students at this location will cause significant traffic and there are parking limitations. There is also limited green play space for the kids. There may be research space opening up per Interim Dean Hunt which could add an additional 50 to 60 students. Small renovations would be needed.
3. Buying and renovating an existing building
Interim VP Little and his team have been searching for buildings for sale and have not yet found anything.

Construction costs since last discussed are down from approximately \$30M to \$17-\$19M for the total project cost. This would be under \$500 a square foot. Interim VP Little advised we are happy that the budget is moving in the right direction, and we have some good information on both the sites to make an informed decision to bring to the Board as a recommendation. Trustee Zalupski added a building design will be shared at the next Board meeting. Board Chair Hosseini asked if we could do a residential design. Committee Chair Brandon advised we could at the Radio Road site.

6.0 New Business

Committee Chair Brandon advised Interim VP Little has hired a third-party consultant to work with PD&C to analyze the costs of our projects and why as well as how we can make our system more economical. This will be a 6-month project, and the report will be brought to the Board when complete.

7.0 Adjourn

There being no further discussion, Board Vice Chair Patel adjourned the meeting at 11:56 a.m.



**COMMITTEE ON FINANCE, STRATEGIC PLANNING
AND PERFORMANCE METRICS**

Meeting Minutes

Thursday, June 5, 2025

President's Ballroom 215B, Emerson Alumni Hall

University of Florida, Gainesville, FL

Time Convened: 1:53 p.m.

Time Adjourned: 2:46 p.m.

Committee and Board members present:

Marsha D. Powers (Committee Chair), David L. Brandon, Richard P. Cole, Christopher T. Corr, Blake E. Cox, Jed V. Davis, Morteza "Mori" Hosseini, Sarah D. Lynne, Daniel T. O'Keefe, Rahul Patel (Board Vice Chair), Fred S. Ridley, and Patrick O. Zalupski.

Others present:

Kent Fuchs, Interim President; Scott Angle, Senior Vice President for Agriculture and Natural Resources; Melissa Curry, Vice President for Human Resources; Kurt Dudas, Vice President for Strategic Initiatives; Elias Eldayrie, Vice President and Chief Information Officer; Ryan Fuller, Interim Vice President and General Counsel; Joe Glover, Interim Provost and Senior Vice President for Academic Affairs; Nick Kozlov, Interim Chief Financial Officer; Colt Little, Interim Vice President for Construction, Facilities, and Auxiliary Operations; Maria Gutierrez Martin, Vice President for Advancement; Stephen Motew, UF Health President and System Chief Executive Officer; David Norton, Vice President for Research; Steve Orlando, Interim Vice President for Strategic Communications and Marketing; Brandi Renton, Vice President for Business Affairs; Heather White, Vice President for Student Life; members of the University of Florida community, and the public.

1.0 Call to Order and Welcome

Committee Chair Marsha Powers welcomed everyone in attendance and called the meeting to order at 1:53 p.m.

2.0 Verification of Quorum

Interim Chief Financial Officer Nick Kozlov verified a quorum with all members present.

3.0 Review and Approval of Minutes

- **March 27, 2025**

Committee Chair Powers asked for a motion to approve the minutes from the March 27, 2025 Committee Meeting. A motion was made by Board Chair Hosseini and seconded by Vice Chair Patel. Committee Chair Powers asked for any further discussion, after which he asked for all in favor of the motion and any opposed. The motion was approved unanimously.

4.0 Action Items

FSPPM1 Preliminary Operating Budget FY26

The University's Preliminary Budget of Revenues and Expenses for the Fiscal Year ending June 30, 2026 is an annual item due to the Board of Governors. Given the extension to the state legislative process, the Board delegates to the board chair authority to approve the budget once state appropriations are finalized. Interim CFO Nick Kozlov advised we are taking conservatism in all of our projections given the broader uncertainty across the industry. We are committed to growth and excellence enterprise forecasting a budget greater than \$10.5B. Board Chair Hosseini asked how this budget compares to last year. CFO Kozlov responded the timing of the state budget and in Contracts and Grants we are seeing a slowdown in awards, approximately \$35M.

Committee Chair Powers asked for any questions or further discussion. She then asked for a motion to approve Action Item FSPPM1 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Brandon, and second which was made by Board Chair Hosseini. Committee Chair Powers asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

FSPPM2 Estimated Direct Support Organization Use of University Resources

The Estimated Summary of the University Support for UF DSOs for the Fiscal Year ended June 30, 2026 is an annual item due to the Board of Governors.

Committee Chair Powers asked for any questions or further discussion. She then asked for a motion to approve Action Item FSPPM2 for recommendation to the Board for its approval on the Consent Agenda, which was made by Board Chair Hosseini, and second which was made by Vice Chair Patel. Committee Chair Powers asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

FSPPM3 Undergraduate Housing Reimbursement

The proposed Undergraduate Housing Reimbursement is for capital expenditures relates to the new student housing project not to exceed \$200M in connection with the incurrence of debt for the design, construction and equipment. This action recognizes that the timing of our first anticipated debt issuance may not precede activity on the project. The University would use legally available funds to pay for capital expenditure cost of design, engineering and other debt issuance costs ahead of an anticipated financing in early 2026. There will be a separate approval for that financing and as Interim VP Little advised in the FCI Committee Meeting, the developer agreement in place is going to front the design and engineering costs until the financing closes so we really do not anticipate any major expenses.

Committee Chair Powers asked for any questions or further discussion. She then asked for a motion to approve Action Item FSPPM3 for recommendation to the Board for its approval on the Consent Agenda, which was made by Vice Chair Patel, and second which was made by Trustee Brandon. Committee Chair Powers asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

FSPPM4 Cancer and Genetics ESCO Financing

Financing for the Cancer and Genetics ESCO Funding ties to action item FCI9 in the FCI Committee. This project is a \$93.1M budget with a borrowing amount not to exceed \$9M across the useful life of this project. We have nearly \$200M million in savings. This is a good opportunity not just to generate real value but also to address critical deferred maintenance in our portfolio.

Committee Chair Powers asked for any questions or further discussion. She then asked for a motion to approve Action Item FSPPM2 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee O'Keefe, and second which was made by Trustee Brandon. Committee Chair Powers asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

FSPPM5 UFICO Investment Policy Update

Revisions to the UF Investment Corporation Investment Policy will update the strategy with respect to the investment of University operating funds implemented in 2021 to increase our intermediate capital pool to fund university priorities. The Policy applies to investable University operating funds held on the University's behalf, and the purpose of the Policy is to govern the investment of these UOF in accordance with sections 1011.42(5) and 218.415, Florida Statutes. The operational intent is for the university to have a separate and stable recurring income stream for ongoing initiatives that our current structure is less optimally suited for.

Committee Chair Powers asked for any questions or further discussion. She then asked for a motion to approve Action Item FSPPM5 for recommendation to the Board for its approval on the Consent Agenda, which was made by Vice Chair Patel, and second which was made by Trustee Brandon. Committee Chair Powers asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

FSPPM6 Bookstore Operations and Management Services

Request to approve finalizing negotiations and signing a contract for the bookstore operations and management services provider with Follett Higher Education. The contract is for 10 years July 1, 2025-June 30, 2035. Offices involved in the Invitation to Negotiate process included Business Affairs, Office of the Provost, University Athletic Association, Strategic Communications and Marketing, Division of Student Life, and the Office of the Senior Vice President and CFO.

Committee Chair Powers asked for any questions or further discussion. She then asked for a motion to approve Action Item FSPPM2 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Brandon, and second which was made by Trustee Ridley. Committee Chair Powers asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

FSPPM7 Pouring Rights and Beverage Services

Approval of finalizing negotiations and signing a contract with Pouring Rights and Beverage Services to PepsiCo with the University of Florida including UF Health enterprises and the University Athletic Association. The contract is 10 years August 16, 2025-August 15, 2035 with

no first right of refusal. Chairman Hosseini advised this contract has board chair only approval, but he requested it be brought to the full Board. He asked Interim CFO Kozlov to verify the contract will not have first right of refusal language. He advised no University contracts should have that language. Kozlov confirmed it does not. Board Chair Hosseini, Committee Chair Powers and Trustee Corr thanked Interim CFO Kozlov and Vice President Renton for their hard work to get the contract where it is today. Interim CFO Kozlov thanked Board Chair Hosseini, Chief Procurement Officer Nicola Heredia and University Treasurer Bill Starkey.

Committee Chair Powers asked for any questions or further discussion. She then asked for a motion to approve Action Item FSPPM7 for recommendation to the Board for its approval on the Consent Agenda, which was made by Vice Chair Patel, and second which was made by Trustee Brandon. Committee Chair Powers asked for further discussion and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

5.0 Discussion Items

5.1 CFO Update

Interim CFO Kozlov advised quarterly financials through Quarter 3 of 2025 are seeing increases on the revenue side across state research and our health portfolios contributing to the \$324M favorable to budget. Expenses have grown but not as fast as our revenues. UAA and UFF net income declined compared to the previous fiscal year but still is positive. Chair Hosseini shared the work of this Board and UF leaders of the university has led to an increase. When he first came on the Board there was no consolidated financial statement available to the Board. Thanks to former Vice Chair Tom Kuntz and Committee Chair Powers, we have consolidated financials and a budget to understand where the University finances truly are. The OneUF approach is provided in all financial documents. The work done shows the care the Board has given to every item brought forward. We are the flagship University and must be the example to all. We still want more efficiencies. He noted we cannot get all money through the state. He requested Interim CFO Kozlov to have all deans and departments look for at a 5% net decline. Committee Chair Powers agreed and advised all colleges work closely with the CFO office to make sure everything we are doing is appropriate and dollars are spent effectively and efficiently. Interim CFO Kozlov added externally after ratings calls with S&P, Moody's and Fitch Ratings - there are no changes to our S&P and Fitch Ratings. S&P kept us at a positive outlook while the entire higher education industry was moved to negative from stable. Interim CFO Kozlov advised for FY26 (and beyond) planning, we are operating from a position of strength but monitoring headwinds from a macro perspective including federal research, tariffs, intercollegiate athletics. The largest known increase will be Florida's fringe benefit rate increases in healthcare costs which they are monitoring. He advised short, medium and long-term initiatives to enhance top-line revenue growth while also controlling the cost curve to reinvest in our mission are available.

5.2 UF Health Update

Committee Chair Powers advised the UF Health Corporation Board just met earlier in the week. From a strategic perspective, we have the right people in the right places. UF Health System Chief Executive Officer Steve Motew echoed Committee Chair Powers comments. We are now a more holistic system. Recruitment of new UF Health System leaders is almost complete. Financially, UF Health is ahead in Quarter 3 of 2025 with solid revenue growth. He reviewed Quarter 1 of 2025 the Key Performance Indicators scorecard for quality goals. UF Health Shands

is one of the safest hospitals in the country. Measures like Leapfrog, which has variability to it, show great progress attributed to our system approach. CEO Motew highlighted recent celebrations.

5.3 UFICO Update

Chief Investment Officer Mark Baumgartner advised portfolios are behaving as expected. He reminded the Board of the assets under management by client, portfolio, and sub-portfolio. He summarized the Long-Term Pool investments objectives, targets, and constraints. There are different objectives being pursued with the long-term pool including lasting in perpetuity that's solvency while watching liquidity. We are focused on stability as we don't want our payout to vary substantially year over year. The return target is 10%, which changes year to year. The risk budget is 12%. The goal of CPI is to keep up with inflation, pay out around 5% per year and grow. He reviewed a score card of long-term pool performance and risk vs. guidelines scorecard sharing important performance and risk measures relative to targets. He reviewed UF compared to similar sized peers' endowment asset allocations. We are actively considering ways of keeping UF competitive with top peer endowments. CIO Baumgartner shared a projection of payout growth noting in five years we expect to have \$4.2B. He summarized UF's operating liquidity assets and aligning UF Investment structure with the operating structure. As was mentioned in the action items, he detailed the UF Investment Policy update. Interim President Fuchs asked what the size of UF's endowment. CIO Baumgartner advised 6.5 which are assets managed in different pools. Trustee Zalupski asked about long term targets for top quartile performing fund? CIO Baumgartner advised it depends on what the spend rate is. Most Foundations use five as a target as it sets an appropriate risk budget. The objective would be to outperform that by choosing an objective and risk. Our goal as the investment team is 7.5-8% to provide that excess growth with a prudent amount of additional risk that comes from a lot of work on sourcing investments, sizing investments and managing investment risks especially liquidity to engineer the portfolio. Trustee Cole and Zalupski asked if each quarter the Board could be provided with information about specific peers, like Michigan and Texas, that includes their foundations and returns against UF's. CIO Baumgartner agreed to share at the next meeting.

6.0 New Business

There was no new business to come before the Committee.

7.0 Adjourn

There being no further discussion, Committee Chair Powers adjourned the meeting at 2:46 p.m.