



BOARD OF TRUSTEES

Board of Trustees Meeting Agenda

**Friday, June 30, 2023
8:00 a.m. – 8:30 a.m.**

**Florida Polytechnic University
Virtual via WebEx**

Dial in: 1-415-655-0001 | Access code: 2430 456 2708#

MEMBERS

Cliff Otto, Chair
Dr. Laine Powell
Melia Rodriguez
Lyn Stanfield

Beth Kigel, Vice Chair
Gary C. Wendt
Dr. David Williams
Dr. Narendra Kini

Mark Bostick
Bob Stork
Dr. Ajeet Kaushik

AGENDA

- | | | |
|-------|---|--|
| I. | Call to Order | Cliff Otto, Chair |
| II. | Roll Call | Kristen Wharton
Corporate Secretary |
| III. | Public Comment | Cliff Otto |
| IV. | Approval of the April 27, 2023 Minutes
Action Required | Cliff Otto |
| V. | 2024-25 Capital Improvement Plan – Revision 1
Action Required | Dr. Allen Bottorff
VP and Chief Financial Officer |
| VI. | Florida Poly Student Housing System Update | Dr. Allen Bottorff |
| VII. | Revised Legislative Budget Request (LBR) FY25
Action Required | Dr. Terry Parker
EVP and Provost |
| VIII. | Residence Hall II – Cancellation and Overcapacity Room Rates Approval
Action Required | Dr. Kathryn Miller
Vice Provost, Student Affairs |
| IX. | Closing Remarks and Adjournment | Cliff Otto |



Board of Trustees Meeting Minutes

DRAFT MEETING MINUTES

April 27, 2023

4:00 PM – 5:00 PM

Or upon conclusion of the Academic and Student Affairs Committee meeting

Florida Polytechnic University WEBEX TELECONFERENCE MEETING

I. Call to Order

Chair Cliff Otto called the meeting to order at 3:26 p.m.

II. Roll Call

Kristen Wharton called the roll: Chair Cliff Otto, Vice Chair Beth Kigel, Trustee Susan LeFrancois, Trustee Melia Rodriguez, Trustee Narendra Kini, Trustee Lyn Stanfield, Trustee Bob Stork, Trustee David Williams, and Trustee Gary Wendt were present (Quorum).

Trustees not present: Trustee Mark Bostick and Trustee Laine Powell

Staff present: President Randy Avent, Provost Terry Parker, Dr. Allen Bottorff, Kathy Bowman, David Blanton, Mike Dieckmann, David Fugett, Melaine Schmiz, Dr. Kathryn Miller, Kevin Calkins, and Kristen Wharton were present.

III. Public Comment

There were no requests received for public comment.

IV. Resolution 2023-002 Recognition of Service: Trustee Susan LeFrancois

Chair Cliff Otto recognized one trustee whose term is ending: Trustee Susan LeFrancois. Kristen Wharton read the resolution, which is attached to these minutes, honoring Trustee LeFrancois' service. Trustee LeFrancois conveyed her appreciation to the Board for their support this past year and stated it has been a privilege to serve in this capacity. On behalf of the trustees, Chair Otto expressed his gratitude for her many contributions to the Board and the University.

Trustee Beth Kigel motioned to approve the Board Resolution 2023-002 Recognition of Service of Trustee Susan LeFrancois. Trustee Melia Rodriguez seconded the motion; a vote was taken, and the motion passed unanimously.

V. Florida Polytechnic University Accountability Plan 2023

Trustee David Williams reported the Academic and Student Affairs Committee reviewed, discussed, and unanimously approved both the Revision to Regulation FPU-2.003 First Time In College (FTIC), and the 2023 University Accountability Plan which was presented by Provost Parker.

Trustee Williams reminded the Board that the Accountability Plan is submitted annually to the Board of Governors and provides a high-level view of the institution's performance. This year's plan states that the following critical investments will be made:

1. ongoing commitment to functions that were rebuilt this year: Advising, Career Services, Graduate Program Office, and Student Housing
2. ongoing investment in growing and supporting the student body
3. continuing to grow the faculty, and
4. a significant investment in the student information system (SIS)

Trustee Williams stated the forecast for Performance Based Funding (PBF) indicates an expected score for this cycle of approximately 87 points, noting that last year the University scored 66 points. Goal adjustments for this year for PBF metrics were not significant. Key Performance Indicators (KPI) for three measures showed performance that prompted an increase in their goals. These indicators were: Pell four-year graduation rate; number of graduate degrees awarded; and total research expenditures. The combination of COVID difficulties and housing availability has lowered the University's expectations for the number of degrees granted. Finally, the expected enrollment across the University for fall 2023 was lowered to 1,500, noting that housing continues to challenge enrollment growth.

The Academic and Student Affairs Committee recommend approval of the Florida Polytechnic University Accountability Plan FY23. As this recommendation comes before the Board with unanimous approval from the Academic & Student Affairs Committee, there is no need for a second. A vote was taken, and the motion passed unanimously.

VI. Consent Agenda

Chair Otto brought forward the consent agenda for trustee approval. Kristen Wharton read the list of items on the consent agenda:

- A. Academic and Student Affairs Committee
 1. Approve Revision to Regulation FPU-2.003 First Time In College (FTIC)
- B. Board of Trustees
 1. Approve meeting minutes from March 15, 2023
 2. Approve meeting minutes from July 21, 2022
 3. Approve Executive Committee meeting minutes from March 28, 2022
 4. Approve Special Meeting minutes from August 26, 2021
 5. Approve Executive Committee meeting minutes from April 20, 2021

As each of the consent agenda items comes before the Board with unanimous approval from the respective Committees, there is no need for a second. A vote was taken, and the motion passed unanimously.

VII. Closing Remarks and Adjournment

With no further business to discuss the meeting adjourned at 3:40 p.m.

**Florida Polytechnic University
Board of Trustees
June 30, 2023**

Subject: 2024-25 Capital Improvement Plan Approval – Revision 1

Proposed Board Action

Recommend approval of the University's revised Capital Improvement Plan (Rev. 1) for fiscal year 2024-2025, as provided.

Background Information

Pursuant to sections 1011.40(1), 1013.60, and 1001.706(12), Florida Statutes (F.S.), each university is required to submit information to support and justify its legislative budget request for fixed capital outlay (FCO). This information is submitted via the Capital Improvement Plan (CIP).

Per s.1001.706(12)(c)3, F.S., all new projects to be funded via appropriation from the Public Education Capital Outlay (PECO) trust fund must be recommended in the latest educational plant survey (EPS) to be eligible for inclusion in the scored/ranked Preliminary Selection Group.

The 2024-2025 CIP requires the Board of Trustees' approval and submission to the Board of Governors by July 1, 2023. The Board of Governors are scheduled to adopt the Fixed Capital Outlay (FCO) and Legislative Budget Request (LBR) at their August 30, 2023 meeting. The 2024-25 CIP includes two EPS recommended facilities 1) the Mechanical Industrial Shop (Environmental Engineering) aka the Gary C Wendt Engineering Building and 2) the Student Achievement Center. Through this approval and transmittal, the University is requesting state Public Education Capital Outlay (PECO) funds for the Student Achievement Center.

Originally approved in the June 14, 2023 regular Board of Trustee's meeting, Governor vetoed the Student Achievement Center PECO appropriation prompting staff to revise the University's CIP accordingly. This revision is being brought back to the Trustees with that revision in place.

Supporting Documentation: 2024-2025 Capital Improvement Plan

Prepared by: David Calhoun, Assistant Vice President of Facilities and Safety Services and Dr. Allen Bottorff, Vice President and Chief Financial Officer

State University System
5-Year Capital Improvement Plan (CIP)
FY 2024-25

Summary of Projects
(‘Back of Bill’ Legislative Project Authorizations) *

University: Florida Polytechnic University

Contact: Dr. Allen Bottorff
(name)

(863) 874-8408
(phone)

abottorff@floridapoly.edu
(email)

Estimated Annual Operating & Maintenance Cost

Project Name *	Brief Description of Project	GSF	Project Location	Project Cost	Project Funding Source(s)	Amount (\$)	Funding Source(s)
Residence Hall 4	Student Housing	134,400	Main Campus	\$53,862,144	P3/Aux.	TBD	P3/Aux.
Parking Structure 1	Mixed Use/Parking Garage	156,000	Main Campus	\$15,600,000	P3/Aux.	TBD	P3/Aux.
Parking Structure 2	Mixed Use/Parking Garage	156,000	Main Campus	\$15,600,000	P3/Aux.	TBD	P3/Aux.

* List all proposed FCO projects for FY 2024-25 to be constructed, acquired and financed by the university or DSO via Debt or P3 requiring Legislative (Back-of-Bill) authorization pursuant to s.1010.62 and

PECO Project Detail

University: Florida Polytechnic University
 Project Name: Student Achievement Center
 Project Address: 4500 Polytechnic Circle, Lakeland FL 33805-5831

Project Priority #: 1

PROJECT NARRATIVE

The Student Achievement Center (SAC) will play a critical role in our continued student body growth by enhancing and further supporting students' educational needs - playing a significant part in student success, student retention, and recruitment efforts. The facility will be a combined function building, creating a hub for student activities appropriate to a small and growing campus. The Student Achievement Center will serve our students by providing a dedicated facility focused entirely on the successful completion of their academic careers and transition into the STEM workforce. Focused primarily on student engagement and student achievement, this building will be the first of this type of facility on our campus with our current campus facilities consisting of academic buildings serving research functions through labs, teaching functions through classrooms and teaching labs, and instructional support functions through faculty offices and collaboration spaces. The SAC will support our educational mission by focusing primarily on the student experience and providing study space for students, collaborative multimedia spaces designed to encourage interaction and foster academic engagement, offices for student-facing support staff, dedicated space for career and internship initiatives, auditorium space, instructional space, and general support service space. This building will be critical to providing students with a place to be, outside of their classrooms and labs while on campus, with study space embedded in the building along side of instructional and multi-function collaboration space. Further, as with any growing student body, we will continue to need increased instructional space, support spaces, and faculty office space. The campus expects to grow to over 2,250 students by 2025 and approximately 3,000 students by 2030.

RESERVE ESCROW PLAN

	Renovation/Remodeling Projects (1% per s. 1001.706(12)(c) F.S.)	New Construction Projects (2% per Board Regulation 14.002)
Estimated Bldg. Value:	\$ -	\$ 76,521,320
Value Basis/Source:	Total construction cost or insurable value, whichever is greater, per Board Regulation 14.002	
Estimated 1st Yr. Deposit:	\$ -	\$ 1,530,426
Funding Source:	Carry Forward	
Comments:		

BUILDING SPACE DESCRIPTION (account for all building space below)

Space Type (per FICM)	Net Sq. Ft. (NSF)	Net-to-Gross		Gross Sq. Ft. (GSF)	Unit Cost * (per GSF)	Building Cost
		Conversion Factor				
NEW CONSTRUCTION						
Study	10,000	1.6		16,000	432	6,913,280
Office	20,000	1.6		32,000	441	14,097,280
Auditorium/Exhibition	2,500	1.6		4,000	489	1,956,040
Instructional Media	6,500	1.6		10,400	315	3,280,368
Campus Support Services	2,500	1.6		4,000	401	1,603,040
	-			-		-
	-			-		-
	-			-		-
	-			-		-
Subtotal NASF:	41,500			66,400		27,850,008
'Other Assignable' E&G Space	-			-		-
Other Non-E&G Budget Entity Space	45,000	1.6		72,000	432	31,109,760
Total:	86,500			138,400		58,959,768

* Apply Unit Cost to total GSF based on Space Type

REMODELING / RENOVATION	Remodeling Projects Only	
	BEFORE	AFTER
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
Subtotal NASF:	-	-
'Other Assignable' E&G Space	-	-
Other Non-E&G Budget Entity Space	-	-
Total:	-	-
Grand Total:	86,500	138,400
	58,959,768	

PROJECT COMPONENT COSTS & PROJECTIONS

	Costs Incurred to Date	Projected Costs					Total
		Year 1	Year 2	Year 3	Year 4	Year 5	
Basic Construction Costs							
Building Cost (from above)	-	10,186,825	33,883,697	14,889,246	-	-	58,959,768
Environmental Impacts/Mitigation	-	-	-	-	-	-	-
Site Preparation	-	25,000	-	2,500	-	-	27,500
Landscape / Irrigation	-	-	50,000	5,000	-	-	55,000
Plaza / Walks	-	-	37,500	3,750	-	-	41,250
Roadway Improvements	-	-	-	-	-	-	-
Parking : spaces	-	500,000	-	50,000	-	-	550,000
Telecommunication	-	60,000	-	6,000	-	-	66,000
Electrical Service	-	87,500	-	8,750	-	-	96,250
Water Distribution	-	80,000	-	8,000	-	-	88,000
Sanitary Sewer System	-	80,000	-	8,000	-	-	88,000
Chilled Water System	-	110,500	-	11,000	-	-	121,500
Storm Water System	-	75,000	-	7,500	-	-	82,500
Energy Efficient Equipment	-	-	-	-	-	-	-
Subtotal: Basic Const. Costs	-	11,204,825	33,971,197	14,999,746	-	-	60,175,768
Other Project Costs							
Land / existing facility acquisition	-	-	-	-	-	-	-
Professional Fees	-	3,031,303	779,125	500,000	-	-	4,310,428
Fire Marshall Fees	-	-	-	-	-	-	-
Inspection Services	-	80,000	220,000	-	-	-	300,000
Insurance Consultant	-	9,500	-	-	-	-	9,500
Surveys & Tests	-	5,000	15,000	-	-	-	20,000
Permit / Impact / Environmental Fees	-	5,000	-	-	-	-	5,000
Artwork	-	-	-	50,000	-	-	50,000
Moveable Furnishings & Equipment	-	-	3,000,000	3,000,000	-	-	6,000,000
Project Contingency	-	800,624	2,425,000	2,425,000	-	-	5,650,624
Subtotal: Other Project Costs	-	3,931,427	6,439,125	5,975,000	-	-	16,345,552
Total Project Cost:	-	15,136,252	40,410,322	20,974,746	-	-	76,521,320

PROJECT FUNDING

Funding Received to Date (all sources)			Projected Supplemental Funding			Projected PECO Requests		Total Project Cost
Source	FY	Amount	Source	FY	Amount	FY	Amount	
			Carry Forward			24-25	15,136,252	Should equal Total Project Cost above
			Donations/Gifts	25-26	10,000,000	25-26	28,885,068	
			Donations/Gifts	26-27	10,000,000	26-27	11,000,000	
			Auxiliaries	25-26	1,500,000			
		-			-			
		-			21,500,000		55,021,320	76,521,320

PECO Project Detail

University: Florida Polytechnic University

Project Priority #: **2**

Project Name: Mechanical Shop Building (Environmental Engineering)

Project Address: 4394 Polytechnic Circle, Lakeland FL 33805-8531

PROJECT NARRATIVE

The Student Body at Florida Poly continues to grow and the need for academic space to support new and growing programs continues. This building will support the Environmental Engineering degree program and the very closely aligned Florida Industrial and Phosphate Research Institute. The synergy between these two entities provides established research expertise and a long research track from FIPR with the "new blood" that a young degree program brings in its faculty. An area of emphasis for this in addition to the traditional beneficiation of ores, is a focus on water both as it relates to use and management within the phosphate industry and to water quality, transport of pollutants, cleanup, and water management in the overall environment. Each of the two entities stands to benefit greatly from this strategic collocation of resources and activity. The university will be looking at internal sources to enhance the program and will be partnering with the Florida Industrial and Phosphate Research Institute for development of the program. FIPR Institute provides an important launchpad for research beyond Environmental Engineering; the Mechanical and Industrial Shop will be immediately adjacent to the new Academic Research Center and will be designed for easy access of people and material across the two buildings, thereby helping facilitate research over multiple degree programs.

RESERVE ESCROW PLAN

	Renovation/Remodeling Projects <small>(1% per s. 1001.706(12)(c) F.S.)</small>	New Construction Projects <small>(2% per Board Regulation 14.002)</small>
Estimated Bldg. Value:	\$ -	\$ 15,989,875
Value Basis/Source:	Total construction cost or insurable value, whichever is greater, per Board Regulation 14.002	
Estimated 1st Yr. Deposit:	\$ -	\$ 319,798
Funding Source:	Carry Forward	
Comments:		

BUILDING SPACE DESCRIPTION (account for all building space below)

Space Type <small>(per FICM)</small>	Net Sq. Ft. <small>(NSF)</small>	Net-to-Gross		Gross Sq. Ft. <small>(GSF)</small>	Unit Cost * <small>(per GSF)</small>	Building Cost
		Conversion Factor				
NEW CONSTRUCTION						
Research Lab	6,100	<u>1.6</u>		9,760	<u>549</u>	5,360,973
Office	4,250	<u>1.6</u>		6,800	<u>441</u>	2,995,672
Campus Support Services	2,200	<u>1.6</u>		3,520	<u>401</u>	1,410,675
	-			-		-
	-			-		-
	-			-		-
	-			-		-
	-			-		-
Subtotal NASF:	12,550			20,080		9,767,320
'Other Assignable' E&G Space	-			-		-
Other Non-E&G Budget Entity Space	-			-		-
Total:	12,550			20,080		9,767,320
<small>* Apply Unit Cost to total GSF based on Space Type</small>						
REMODELING / RENOVATION						
						Remodeling Projects Only
						BEFORE AFTER
	-			-		- -
	-			-		- -
	-			-		- -
	-			-		- -
	-			-		- -
	-			-		- -
	-			-		- -
	-			-		- -
Subtotal NASF:	-			-		- -
'Other Assignable' E&G Space	-			-		- -
Other Non-E&G Budget Entity Space	-			-		- -
Total:	-			-		- -
Grand Total:	12,550			20,080		9,767,320

PROJECT COMPONENT COSTS & PROJECTIONS

	Costs Incurred to Date	Projected Costs					Total
		Year 1	Year 2	Year 3	Year 4	Year 5	
Basic Construction Costs							
Building Cost (from above)	-	9,009,198	758,122	-	-	-	9,767,320
ZZZ Structural Space	-	3,000,000	300,000	-	-	-	3,300,000
Environmental Impacts/Mitigation	-	-	-	-	-	-	-
Site Preparation	-	39,150	3,915	-	-	-	43,065
Landscape / Irrigation	-	43,740	4,374	-	-	-	48,114
Plaza / Walks	-	10,000	1,000	-	-	-	11,000
Roadway Improvements	-	-	-	-	-	-	-
Parking : spaces	-	-	-	-	-	-	-
Telecommunication	-	25,000	2,500	-	-	-	27,500
Electrical Service	-	25,000	2,500	-	-	-	27,500
Water Distribution	-	18,000	1,800	-	-	-	19,800
Sanitary Sewer System	-	13,500	1,350	-	-	-	14,850
Chilled Water System	-	40,500	4,050	-	-	-	44,550
Storm Water System	-	39,150	3,915	-	-	-	43,065
Energy Efficient Equipment	-	-	-	-	-	-	-
Subtotal: Basic Const. Costs	-	12,263,238	1,083,526	-	-	-	13,346,764
Other Project Costs							
Land / existing facility acquisition	-	-	-	-	-	-	-
Professional Fees	120,625	1,000,000	112,063	-	-	-	1,232,688
Fire Marshall Fees	-	-	-	-	-	-	-
Inspection Services	-	75,000	7,500	-	-	-	82,500
Insurance Consultant	-	-	-	-	-	-	-
Surveys & Tests	-	5,000	500	-	-	-	5,500
Permit / Impact / Environmental Fees	-	5,000	500	-	-	-	5,500
Artwork	-	5,000	500	-	-	-	5,500
Moveable Furnishings & Equipment	-	500,000	50,000	-	-	-	550,000
Project Contingency	-	698,693	62,730	-	-	-	761,423
Subtotal: Other Project Costs	120,625	2,288,693	233,793	-	-	-	2,643,111
Total Project Cost:	120,625	14,551,931	1,317,319	-	-	-	15,989,875

PROJECT FUNDING

Funding Received to Date (all sources)			Projected Supplemental Funding			Projected PECO Requests		Total Project Cost
Source	FY	Amount	Source	FY	Amount	FY	Amount	
PECO			Carry Forward	21-22	14,672,556			Should equal <i>Total Project Cost</i> above
			Carry Forward	22-23	1,317,319			
		-			-			
		-			15,989,875			15,989,875

PECO Project Detail

University: Florida Polytechnic University
 Project Name: Academic Building 3
 Project Address: 4390 Polytechnic Circle, Lakeland FL 33805-8531

Project Priority #: 3

PROJECT NARRATIVE

In under a decade of enrolling students, Florida Polytechnic University has achieved national recognition as a public engineering school. Much of that recognition hinges on the University's ability to provide one of the best engineering educations in the country. Of more than 1,100 colleges and universities Florida Poly was ranked 14th for student outcomes. That means that our students get high-tech, high-wage jobs at a pace that exceeds the great majority of institutions in the country, including schools like Harvard, MIT and Georgia Tech. Our academic programs and teaching methods prepare students who are immediately beneficial to employers in high-tech firms throughout Florida and around the nation. Our ability to continue providing this level of education depends on having adequate and appropriate academic space for our students to learn in and become the hi-tech workforce of tomorrow. Florida Poly's projected student growth and the growth in program offerings demanded by industry has made it imperative that we obtain the requisite space for our focused STEM mission.

Our industry partners are expecting to work with our faculty and students, and will continue to expect that our students will only get better and continue to help them grow Florida's economy. Current partners, and more to come, along with our faculty and students must have sufficient academic space and access to technology that high-tech industries demand of their partners. Our students will continue working side-by-side with industry experts and university faculty as they seek to answer some of the pressing problems of society. Industries have made it clear that one of their biggest concerns with talent is that typical students graduate but are not prepared for the complexity of real-world problems, are not prepared to work as a part of a team, and have little experience working with the latest technologies. They know that interns and graduates of Florida Poly are high quality and are among the best that they can get.

RESERVE ESCROW PLAN

	Renovation/Remodeling Projects <small>(1% per s. 1001.706(12)(c) F.S.)</small>	New Construction Projects <small>(2% per Board Regulation 14.002)</small>
Estimated Bldg. Value:	\$ -	\$ 56,002,348
Value Basis/Source:	Total construction cost or insurable value, whichever is greater, per Board Regulation 14.002	
Estimated 1st Yr. Deposit:	\$ -	\$ 1,120,047
Funding Source:	TBD	
Comments:		

BUILDING SPACE DESCRIPTION (account for all building space below)

Space Type <small>(per FICM)</small>	Net Sq. Ft. <small>(NSF)</small>	Net-to-Gross		Gross Sq. Ft. <small>(GSF)</small>	Unit Cost * <small>(per GSF)</small>	Building Cost
		Conversion Factor				
NEW CONSTRUCTION						
Research Lab	25,000	<u>1.6</u>		40,000	<u>549</u>	21,971,200
Office	20,000	<u>1.6</u>		32,000	<u>441</u>	14,097,280
Campus Support Services	13,000	<u>1.6</u>		20,800	<u>401</u>	8,335,808
	-			-		-
	-			-		-
	-			-		-
	-			-		-
	-			-		-
Subtotal NASF:	58,000			92,800		44,404,288
'Other Assignable' E&G Space	-			-		-
Other Non-E&G Budget Entity Space	-			-		-
Total:	58,000			92,800		44,404,288
<small>* Apply Unit Cost to total GSF based on Space Type</small>						
REMODELING / RENOVATION						
	-			-		-
	-			-		-
	-			-		-
	-			-		-
	-			-		-
	-			-		-
	-			-		-
	-			-		-
	-			-		-
Subtotal NASF:	-			-		-
'Other Assignable' E&G Space	-			-		-
Other Non-E&G Budget Entity Space	-			-		-
Total:	-			-		-
Grand Total:	58,000			92,800		44,404,288

**Florida Polytechnic University
Board of Trustees
June 30, 2023**

Subject: Florida Poly Student Housing System Update

Proposed Board Action

Information only – no action required.

Background Information

Recall: On October 18, 2022, and amended December 8, 2022, due to increases in the Federal Reserve interest rate the University obtained approval from the Board of Trustees to request of the State University System of Florida Board of Governors ("BOG") the authorization to create the FL Poly Housing System through the issuance of tax-exempt dormitory bonds to finance its acquisition and construction.

On January 10, 2023, the University, supported by DBF and Brailsford & Dunlavey ("B&D"), presented our University's bona fides and the FL Poly Housing System business case to Standard and Poor's Global ("S&P" or "S&P Global") and answered questions as they arose during the course of the discussion. Subsequent to that we fielded and answered clarifying questions from both S&P and an interested bond insurance company, Build America Mutual ("BAM").

On January 25, 2023, S&P Global assigned its 'BBB-' long-term rating to the \$76 million series 2023A dormitory revenue bonds, issued for Florida Polytechnic University – with a stable outlook – and also on January 25 the University received approval from the BOG to proceed with issuance of the dormitory bond and creation of our university housing system.

On March 9, 2023, the State's Division of Bond Finance (DBF) opened the sale of the dormitory revenue bonds on behalf of Florida Polytechnic University. Eight bidders competed for the sale and the bid was awarded based on the lowest, qualified true interest cost ("TIC") and purchased by Robert W. Baird and Company, Inc. at a TIC of 4.736%. All bidders used Build America Mutual ("BAM") for bond insurance and the spread between lowest bid and highest bid was 40 basis points. The additional proceeds from this will now go to fund the GMP overage and forward fund the mandatory debt service reserves required as part of the deal.

Mid-March 2023, construction commenced on schedule for Residence Hall III and our Public-Private Partner, Vestcor, was notified of our intent to purchase Residence Hall II for the sale price set forth in the agreements between them and the University.

End of March 2023, bond proceeds were delivered to the University. Of note, bond proceeds in the amount of \$26.5 million (those set aside for the acquisition of Residence Hall II) were invested in the US Department of Treasury State and Local Government Series Securities (SLGS) to earn interest for proceeds to the project over a 90-day investment duration until need for closing on or after June 15. The remaining proceeds (those set aside for the

construction of Residence Hall III) were to be invested in the State Board of Administration ("SBA") Florida PRIME account to earn interest over the duration of construction.

Following our schedule, the University transferred the applicable proceeds from the Federal SLGS account and into the University's Florida PRIME account, then closed on Residence Hall II on June 23, 2023, for the price of \$26,515,000 plus associated and normal closing costs of \$82,341.84. In addition, the University entered into a settlement agreement and general release with the Seller in the amount of \$485,000 wherein the University retained most of the furniture and equipment in the Phase II facility and agreed to waive unpaid rents by the Seller. The Seller agreed to waive any past, current, or future claim for COVID-19 revenue losses or expenses associated with the property, and both parties agreed to the disposition of the property's Repair and Replacement Reserve.

Per University policy/regulation, the President consulted with the Chair of the Board of Trustees before authorizing this settlement. As the amount is over \$300,000, the President, through me, is notifying the Board of Trustees of this action for their knowledge.

Remaining milestone:

2024	
August 01 – August 15:	Substantial completion of Residence Hall III.

Supporting Documentation: Presentation slides

Prepared by: Dr. Allen Bottorff, Vice President and Chief Financial Officer

AGENDA ITEM: VIII.

**Florida Polytechnic University
Board of Trustees
June 30, 2023**

Subject: Revised Legislative Budget Request (LBR) FY25

Proposed Board Action

Approve a Public Education Capital Outlay (PECO) request for an initial \$15,000,000 for a Student Achievement Center.

This is a first year of funding request for the Student Achievement Center with a projected cost of \$76,521,320. This center is projected to be built with \$55,021,320 in PECO funds and supplemental funding from other sources of \$21,500,000. In support of this first year funding request, the University will support initial program planning, development of initial floor plans, and production of building elevations during FY24.

Background Information

Legislative budget requests include (on the same Board of Governors approved form) operating fund requests and PECO fund requests.

The operating fund request (approved in a prior Board meeting) is for recurring funds targeted toward growing the student body, academic program enhancements, growing the faculty, and enhancing student support services. This request will provide resources to the University that support overall degree production growth which supports economic development to the state.

The PECO fund request is for the construction of a Student Achievement Center which is the next critical building in the University's Capital Improvement Plan and is survey-approved by the Board of Governors.

Supporting Documentation: State University System Education and General 2024-2025 Legislative Budget Request Form 1 (Revised)

Prepared by: Dr. Terry Parker, EVP and Provost; Maggie Mariucci, AVP, University Relations; Lauren Mariano, Legislative Affairs Officer; Kelli Stargel, Senior Advisor for Strategic Relationships; Dr. Randy Avent, President

**State University System
Education and General
2024-2025 Legislative Budget Request
Form I**

University(s):	Florida Polytechnic University
Request Title:	STEM Program Enhancements
Date Request Approved by University Board of Trustees:	June 30, 2022
Recurring Funds Requested:	\$7,500,000
Non-Recurring Funds Requested:	
Total Funds Requested:	\$7,500,000
Please check the request type below:	
Shared Services/System-Wide Request	<input type="checkbox"/>
Unique Request	<input checked="" type="checkbox"/>

- I. Purpose** – 1. Describe the overall purpose of the plan, specific goal(s) and metrics, specific activities that will help achieve the goal(s), and how these goals and initiatives align with strategic priorities and the 2021 University Accountability Plan established by your institution (include whether this is a new or expanded service/program). If expanded, what has been accomplished with the current service/program? 2. Describe any projected impact on academic programs, student enrollments, and student services. University of Distinction proposals should also address the requirements outlined in the separate guidance document.
- II. Return on Investment** - Describe the outcome(s) anticipated, dashboard indicator(s) to be improved, or return on investment. Be specific. For example, if this issue focuses on improving retention rates, indicate the current retention rate and the expected increase in the retention rate. Similarly, if the issue focuses on expanding access to academic programs or student services, indicate the current and expected outcomes. University of Distinction proposals should also address the requirements outlined in the separate guidance document.
- III. Personnel** – Describe personnel hiring and retention plans, making sure to connect both plans to initiative(s) and goal(s) described in section I. State the amount of faculty FTE and staff FTE and estimated funding amounts used for retention and new hires in each category. In describing faculty hires, provide overall hiring goals, including academic area(s) of expertise and anticipated hiring level (e.g. assistant professor, associate professor, full professor. Please describe how funds used for faculty or staff retention will help the institution achieve its stated goals. University of Distinction proposals should clearly note how anticipated hires or retained individuals will help the institution elevate a program or area to national or state excellence.

IV. Facilities (If this issue requires an expansion or construction of a facility, please complete the following table.):

	Facility Project Title	Fiscal Year	Amount Requested	Priority Number
1.				
2.				

I. Purpose

Florida Polytechnic University is requesting \$7.5 million in recurring funding to advance the University’s commitment to engineering excellence. These funds support our strategy to grow the student body, continue to enhance our academic programs, grow the faculty, and enhance student support services.

Florida Poly continues to serve the State by filling critical workforce needs in the target career areas of engineering and applied sciences, and by promoting economic development. According to the Florida Chamber’s “Florida 2030 Blueprint,” information technology (IT) and engineering are two of four major career areas identified as “undersupplied and in demand.” These fields are broadly described as the STEM fields and are experiencing considerable and ongoing shortages of qualified technical employees who meet the required in-demand competencies. Continued growth in the demand for these professions is expected, accompanied by high wage rates, and strong upward mobility in the careers of individuals in these fields.

Florida Poly provides an affordable, exceptional education to high-ability students who graduate ready to thrive in the specialized STEM fields vital to Florida’s economic future. Further supporting the “Florida 2030 Blueprint” assertion that STEM professions are undersupplied and in demand, data from the Florida Department of Economic Opportunity predicts engineering occupations in the state are expected to grow by up to 22% by 2029, while occupations in computer science and mathematics are expected to climb by up to 39%. Strong investments in core STEM education initiatives such as engineering, mathematics, and physical sciences are necessary to fill these workforce gaps and continue to grow the state’s high-wage, high-tech economy. Florida Poly represents a strong investment by the state in the production of STEM graduates and is the only University in the state dedicated entirely to the high-demand, high-paying engineering, and applied science fields.

The University’s commitment to student success and its record of producing graduates ready to excel in STEM fields are showing great results on the national stage. For the second year in a row and noting that Florida Poly has yet to

complete its tenth year in operation with students, Florida Poly was ranked as the No. 1 public college in the Southern region and nationally is recognized as a top 30 engineering program without a Ph.D. by U.S. News and World Report (USNWR). Florida Poly was ranked No. 21 nationwide for best career outcomes, ahead of Harvard and Stanford, in WalletHub's 2023's Best Universities Ranking.

With the continued support of the State, Florida Poly can continue its trajectory to become a nationally recognized center of engineering excellence. The University will continue to grow its contribution to the state's high-tech industries and will produce a growing number of graduates prepared to excel in the ever-evolving job market.

GOAL 1: Grow the Student Body

1. Strategically grow to build a highly distinguished student body, with a target for growth of over 15% in the coming two years. This growth will be facilitated by:
 - a) Increase in admissions operation events and programs.
 - b) Growth in the admissions and enrollment team.
 - c) Expand Student scholarships to help attract and retain talented Florida students who are interested in STEM.
 - d) Improve the student information system's functionality and efficiency.

To facilitate the University's student body growth, we must continue to establish the Florida Poly "brand" by attracting high-quality students and maintaining a strong, distinguished student body.

As the demand for our degree programs has grown, we have consistently maintained a high caliber of incoming students with increases in student quality indicators such as SAT and ACT scores, GPA, the percentage of calculus-ready students, and the percentage of students ranking in the top 10% of their high school graduating class. STEM-focused institutions like Florida Poly are attractive to the most talented engineering and applied science students due to their highly personalized approach tailored to engineering, computer science, and applied science disciplines.

Recruiting a high-quality and growing student body requires an ongoing investment in student "pipeline" programs, student scholarships, support of campus visits, and outreach to prospective students across the state. In addition, as our student body grows and our degrees and credentials to support students expand, we must increase the efficiency of the student information system to effectively handle student flows, support robust student advising and move students through a highly structured and efficient 120-credit engineering degree.

Strategic growth of our student body is critical to our success in producing the pipeline of high-skill talent in our degree programs. Our primary goal is to produce highly capable, workforce-ready professional graduates. As part of this effort, we will grow the student body to over 2,100 students by the fall of 2025 to help fill workforce gaps, and we will graduate over 350 engineers per year by 2026.

GOAL 2: Academic Program Enhancements

1. Become a leader in undergraduate engineering education.
2. Make further investments in “the engagement sequence” that starts in the freshman year and culminates in the capstone design sequence for all degrees.
3. Build teaching laboratories and critical lab infrastructure for new and existing programs.
4. Expand degree offerings aligned to state’s workforce needs in applied programs while maintaining our commitment to core STEM.
5. Grow the graduate degree programs and graduate student population.

As a small university, our students demand and deserve a high-quality education focused on quality outcomes. This requires us to uphold a high standard of excellence in our existing degree offerings. In addition to continuing our commitment to a highly personalized education with small class sizes, we are requesting funding to enhance our infrastructure, specifically by expanding laboratory equipment and improving access to resources for current degrees and specialized fields like cybersecurity, environmental engineering, and data science.

In addition, we will allocate funds toward further enhancing “the engagement sequence,” which is present in all our degrees. This sequence starts in the freshman year with two courses that fold in a “hackathon” as the final project that is completed in teams of four and progresses through the sophomore and junior year with one course per semester that delivers the degree material, but also includes team-based projects and open-ended problem solving. All degrees culminate in a two-semester capstone design sequence in which student teams tackle industry inspired problems. In the 2022-23 academic year, we executed team-based projects for all freshman in both the fall and spring semesters. Moving forward, we have made curriculum changes to execute the engagement sequence across all four years, starting in 2023-24. These projects that are embedded in classes have been meticulously crafted by our faculty experts to foster student engagement, promote teamwork, provide real-life work experiences that prepare students for the workforce, and assess the understanding and application of course material. Funding from this budget request will help sustain the new projects that must be created both in terms of hardware requirements and the personnel to design and deliver this experience.

Growing the student body requires expanding our degree offerings within engineering. The Florida Department of Economic Opportunity lists fields with the largest predicted workforce gaps, highest salaries, and least amount of overlap at existing SUS universities. In our efforts to expand our degree offerings, we have received approval to add two degrees that significantly support these gaps – civil engineering and industrial engineering. Funds from this Legislative Budget Request would further our planned addition of faculty and labs in support of these programs, allow us to further develop our existing laboratories, and allow us to begin planning for a minimum of two additional degrees. Funds from this request will also be used to enhance our laboratory infrastructure for both existing degrees, recently approved degrees, and new degrees that we will launch in the coming two to three years.

Finally, we are continuing to improve our graduate programs. Florida Poly has repositioned our graduate program offerings to facilitate growth with a non-thesis option and a tuition-and-stipend-supported thesis option. This creates the foundation for graduate program growth with rigorous course work, and thesis production under faculty mentorship for those in the thesis track. As the program matures, we will add new program tracks in engineering that support civil and environmental engineering. Our goal is to steadily build the graduate cohort to 50 incoming students per year. To continue these efforts, funding is necessary for direct support of graduate students and to build a graduate program office that manages student admissions and progression.

GOAL 3: Grow the Faculty

1. Grow a world-class faculty body to support our degrees and increase the research mission.
 - a. Recruit and retain high-quality faculty through competitive compensation packages and incentives.

As Florida Poly continues to expand its student body and academic programs, recurring funding is vital to sustain our faculty growth efforts and continue delivering excellence in education and applied research. Courses are delivered dominantly by full-time faculty, not adjuncts, and with growth in the student body we must continue to hire faculty to maintain our student-to-full-time-faculty ratio below 20:1.

To attract and retain exceptional faculty members who align with Florida Poly's vision, it is imperative to establish a comprehensive recruitment and incentive plan. This is a fundamental shift from an “advertise and evaluate” mode of operation to active recruiting coupled with competitive compensation packages and incentives to ensure long-term faculty

engagement and dedication. As we enhance our academic offerings and strengthen our focus on applied research, we will develop an expanded and top-notch engineering academic portfolio. This expansion will enable us to attract more talented faculty, further advancing our reputation and solidifying our position as a premier STEM institution.

Additionally, the growth of our faculty will allow us to maintain our "high-touch" model of education, characterized by small classes and strong student-faculty interactions. By investing in this growth, we can ensure closer and more productive interactions between students and faculty, leading to high-quality teaching, enhanced student learning experiences, and improved academic outcomes.

GOAL 4: Enhance Student Support Services

1. Enhance student services around retention, four-year graduation rates, advising, and support for Pell students.
2. Grow on-campus programming and build a positive student culture.
3. Grow career services with increased industry outreach and capstone opportunities.
4. Strengthen leadership programs to achieve strong employment outcomes for students.
5. Increase opportunities for certifications and credentials.

While engineering graduates are highly sought after by industry, those same fields historically suffer from the lowest retention and four-year graduation rates among all degrees. To improve these rates, we implemented several best practices to build a positive student culture through a strong focus on foundational courses in a common freshman year and a stronger tie between mathematics (i.e., calculus) and engineering systems. We also have implemented a peer-learning system that is showing initial success, and funds would be used to further expand this program.

We will continue to focus on building a student culture that is invested in its success and that transitions to academic excellence and self-sufficiency early in the undergraduate program. This effort will need an ongoing investment in the people that make those programs work. Critical pieces of student services include a newly reconfigured Student Success Center that must continue to grow, expansion of carefully configured additions to the student experience (ranging from music to robotics and solar car competitions), enhancing our leadership program, and aligning new resources to grow career development services focused on industry engagement and committed to ensuring our students find career opportunities in high-paying jobs.

However, it is also important that we remain committed to excellence within our current degree programs. This funding will allow us to strengthen our

current degree programs by increasing student involvement through activities such as multidisciplinary experiences designed to build technical knowledge and professional skills outside the classroom and projects that tie directly to curriculum and are guided by faculty.

Finally, we will add pathways to certifications and credentials, which are valuable to providing qualified interns and graduates who hit the ground running. These include SolidWorks certifications, cybersecurity certifications, and the Fundamentals of Engineering exam.

PROJECT BUDGET - \$7.5 MILLION

Growing the Student Body: \$ 2 million

Academic Program Enhancements: \$1.5 million

Growing the Faculty: \$2 million

Enhance Student Support Services: \$2 million

STRATEGIC PLAN ALIGNMENT:

These expenditures support the following Florida Poly strategic plan goals.

Goal 1: Enroll a high-quality and diverse incoming class.

Goal 2: Grow a faculty body committed to excellence.

Goal 4: Grow the number of academic programs in strategic disciplines.

Goal 6: Help students achieve academic goals.

Goal 7: Build essential skills in communications, leadership, design, and business.

Goal 8: Embed projects in a sustainable manner to enhance professional development.

Goal 9: Support students through work experience programs and career opportunities.

Goal 13: Create a strong student user experience.

II. Return on Investment

Florida Polytechnic University's impact on student success and access has yielded exceptional returns on investment for the State of Florida. As the state's all-STEM university, Florida Poly is committed to becoming a leader in building Florida's technology-based economy. By strengthening core academic programs and actively contributing to economic development, the University's commitment to engineering excellence offers significant value to the state. Ultimately, this value is expressed as an increase in the number of graduates produced that address the needs of Florida industry.

Grow the Student Body

Our overarching goal is to grow to over 2,100 students by the fall of 2025 and nearly 350 annual graduates by 2026, while retaining and improving

our current student quality. Metrics for this effort will include student FTE, number of graduates, and quality of incoming students.

Florida Poly has a strong incoming class for the 2023 fall semester, our overall enrollment is projected to be up by about 4% compared to the fall of 2022 despite our ongoing housing shortage (noting that we do have a new residence hall that will open in the fall of 2024). We have also seen an increase in FTIC applicants of 34% and transfer applications are up 18%. Florida Poly intends to increase the number of students by 15% in the fall of 2024. This will be accomplished with greater housing availability for incoming students, increasing the admissions operations events and programs, growing the admission team, and increasing the efficiency and functionality of the student information system. These increases will allow us to graduate 350 undergraduates annually by 2026 with the expectation that this grows to approximately 500 graduates by 2030.

Academic Program Enhancements

To grow our student body, we must continue expanding Florida Poly's engineering degree offerings. Additional programs will likely include construction management and chemical engineering. The funds from this budget request will allow us to not only add new degrees but also add critical lab infrastructure for existing programs. Adding these program enhancements is critical for the University to attract, retain, and serve Florida's brightest students.

Grow the Faculty

Hiring world-class faculty is key to strengthening the student experience and our degree offerings. These funds will help attract faculty through competitive salaries and benefit packages. We will hire 15 new faculty to support both new degrees and the overall growth of the student body. For Fall 2023, we have filled approximately 20 faculty positions with critical hires in computer science and applied mathematics, as well as across the engineering disciplines. Metrics for this effort include the number of faculty hired in existing, new, and leadership positions and the amount of external research funding brought to the University by the overall faculty. This hiring effort will allow Florida Poly to maintain its student-to-full-time-faculty below 20:1.

Enhance Student Support Services

Enhancing our student services will be fundamental to ensuring our students are successful. We are focused on improving the retention and four-year graduation rates of our students. We have built a positive student culture by implementing a strong focus on foundational freshman year courses. These funds will help further expand our peer-learning system that

is already showing success. The primary metric for this effort is Academic Progression Rate, where we expect an increase based on this effort.

III. Personnel

In our funding plan for FY 24-25, we have budgeted \$2,000,000 for faculty hiring, \$400,000 for new staff in Student Services and \$175,000 for new staff for Admissions.

For faculty hiring, funds will support 15 hires, with most at the assistant professor level. Fields of these hires will be civil engineering (likely four hires), industrial engineering (likely four hires), applied mathematics (one hire), engineering physics (two hires), data science (one hire), cybersecurity engineering (two hires), and business analytics (one hire). We have begun discussions with the foundation to add foundation support for one to three hires either as a distinguished chair or a developmental chair.

The growth of our student body requires an investment in student-facing support services. This is five individuals in the academic support services area that serve advising and retention, career services, tutoring, and peer learning. Student-facing areas are starting to show strong signs of strain due to the increase in student body size, and we must invest in these services to continue to provide services and improve them.

To grow the student body, we will need two additional staff members to increase recruitment efforts.

IV. Facilities *(If this issue requires an expansion or construction of a facility, please complete the following table.):*

	Facility Project Title	Fiscal Year	Amount Requested	Priority Number
1.	Student Achievement Center	2024-2025	\$15,000,000	1
2.				

This is a request for the first year of funding for the Student Achievement Center with a projected cost of \$76,521,320. This center is projected to be built with \$55,021,320 in PECO funds and supplemental funding from other sources of

\$21,500,000. In support of this first year funding request, the university will support initial program planning, development of initial floor plans, and production of building elevations during FY24.

The remaining \$40,021,320 is spread out as a request of \$20,021,320 in FY26 as and then \$20,000,000 in FY27. We will then supplement this amount with non-PECO elements, approximately \$21,500,000, to create a 130,000 +/- GSF building.

The Student Achievement Center (SAC) will play a critical role in our continued student body growth by enhancing and further supporting students' educational needs. The building will be a combined function building, appropriate for a growing small campus. The SAC will serve our students by providing a dedicated facility focused entirely on the successful completion of their academic careers and transition into the workforce. Our current campus buildings are academic buildings serving research functions through labs, teaching functions through classrooms and teaching labs, and instructional support functions through faculty offices.

The SAC will support our educational mission by providing study space for students, collaborative multimedia spaces designed to encourage interaction and foster academic engagement, offices for student-facing support staff, dedicated space for career and internship initiatives, auditorium space, instructional space, and general support service space. This building will be critical to providing students with a place to be while on campus, with study space embedded in the building around instructional and multifunction space. Further, with a growing student body, we will continue to need increased instructional space and faculty office space. The campus expects to grow to over 2,250 students by 2025 and approximately 3,000 students by 2030.

**Florida Polytechnic University
Board of Trustees
June 30, 2023**

Subject: Residence Hall II – Cancellation and Overcapacity Room Rates Approval

Proposed Board Action

Recommend approval of the additional residence hall room rates for 2023-2024, and request for the President/designee authority to update miscellaneous housing charges and report any changes in charges to the Board as a point of information.

Background Information

As owners of Residence Hall Phase II, Florida Poly has direct control of housing occupancy. With housing needs exceeding room availability, we may choose to introduce overflow housing for 2023-2024. Overflow housing is temporary room placements that are created to accommodate additional students. These room placements may last for a few weeks only, or may persist for all of one semester. The goal with overflow housing is to allow more students to live on campus by adjusting the number of beds within a room. We anticipate limited numbers of overflow situations for 2023-2024, and all students affected by overflow housing would be provided information addressing the housing situation.

A single room buyout is an occupancy tool where, when the opportunity is present, the student may be able to buy out (agree to reside in a single) the full room for the remainder of the academic year. This allows the university to temporarily create a single when a room mate is not available which likely will happen in limited instances in the spring semester.

As the owner of Phase II, the University will need to establish charges for items such as room cancellation and damage assessment. These charges are typical for campus residence halls and include items such as a housing agreement cancellation charge and damage charges. Florida Poly will seek to align any housing-related charges with other Florida institutions.

Supporting Documentation: Rate Proposals:

Overflow Proposal	Proposed Rate	BOT Approved 23-24 Rate/Double Occupancy
2 Bed, 1 Bathroom, Triple Occupancy Rate:	\$2915.94/semester	\$3565.94/semester
2 Bed, 1 Bathroom, Quad Occupancy Rate:	\$2300.94/semester	\$3565.94/semester
2 Bedroom, 1 Bathroom, Single Buyout Rate:	\$4565.94 (pro-rated depending on when buy-out is available) ¹	

Prepared by: Dr. Terry Parker, EVP & Provost; Dr. Kathryn Miller, Vice Provost Student Affairs

¹ The BOT approved rate for a single occupancy room in Phase II for Academic year 2023-24 is \$4841.24 per semester.