



Board of Trustees Meeting Minutes

Wednesday, November 15, 2023
12:15 PM – 1:15 PM

Minutes Approved 02/13/24

Florida Polytechnic University Applied Research Center (ARC) and Virtual via Microsoft Teams

I. Call to Order

Chair Cliff Otto called the meeting to order at 12:15 p.m.

II. Roll Call

Kristen Wharton called the roll: Chair Cliff Otto, Vice Chair Beth Kigel, Trustee Ajeet Kaushik, Trustee Melia Rodriguez, Trustee Mark Bostick, Trustee Lyn Stanfield, Trustee Laine Powell, Trustee David Williams, Trustee Dorian Abbot, Trustee Jesse Panuccio, Trustee Patrick Hagen, Trustee Sidney Theis, and Trustee Ilya Shapiro were present (Quorum).

Trustees not present: N/A

Staff present: President Randy Avent, Provost Terry Parker, Dr. Allen Bottorff, Kathy Bowman, David Blanton, Mike Dieckmann, David Fugett, Melaine Schmiz, Sherri Pavlik, Maggie Mariucci, and Kristen Wharton were present.

III. Public Comment

There were no requests received for public comment.

IV. Recognition of Service: Trustee Bob Stork

Chair Cliff Otto recognized Trustee Bob Stork whose term ended June 30, 2023. Kristen Wharton read Resolution 2023-003, a proclamation honoring Trustee Stork's service, which is attached to these minutes.

Trustee Mark Bostick made a motion to approve Resolution 2023-003 in recognition of - and in profound appreciation for - the distinguished service of Trustee Bob Stork. Trustee Melia Rodriguez seconded the motion; a vote was taken, and the motion passed unanimously.

Trustee Stork recounted several University highlights that occurred during his tenure and expressed his optimism for the future of Florida Poly. On behalf of the trustees, Chair Otto expressed his appreciation for his many contributions to the Board and the University.

Chair Otto then recognized three Florida Poly researchers who were recently named to a prestigious global list of the top scientists among all disciplines: Dr. Ajeet Kaushik, Dr. Muhammad Rashid, and Dr. Patrick Zhang.

V. Board of Trustees Work Plan FY24

Chair Otto reviewed the Board of Trustees Work Plan. There was no discussion on this item.

VI. Chairman's Remarks

Chair Otto welcomed new trustees to the Board. In lieu of making further remarks, Chair Cliff Otto deferred to Vice Chair Beth Kigel to present a Presidential Search Committee update.

VII. Presidential Search Committee Update

Vice Chair Kigel stated the first meeting of the Presidential Search Committee will be on December 7, 2023. She covered the meeting's agenda which will include review of the presidential profile, the marketing plan, and the Committee's timeline. Kigel noted the Board of Trustees will have two upcoming action items at future meetings: approval of the presidential Position Criteria and approval of a range of compensation based on a completed compensation analysis.

Kigel stated that all applicant information will remain confidential within the Search Committee per Florida statute, with the exception of the finalists who are selected and presented to the Board. At that point, the remainder of the process under the Board of Trustees commences.

Kigel encouraged trustees to reach out to prospective applicants and encourage them to apply. Once the prospect applies, however, their information will become confidential from that point forward.

Chair Otto inquired if the meeting on December 7 is in the sunshine. Kigel replied in the affirmative, reiterating until the Committee begins discussing actual applicants, meetings will be held in the sunshine.

VIII. President's Remarks

President Randy Avent welcomed the new trustees. He discussed the challenges of the early years of building a new University and how Florida Poly is now in a different place due to the great faculty, staff, and Board trustees. President Avent addressed the challenges ahead, including the growth of the campus, students, faculty, and programs, as well as student success and industry needs.

IX. Legislative Advocacy Plan: 2024 Session

Lauren Mariano, Legislative Affairs Officer, provided an overview of the goals for the 2024 legislative session, which include a funding request of \$7.5M for STEM program enhancements and \$15M for the Student Achievement Center. She reviewed Florida Poly's strategies to achieve these goals and discussed how trustees can advocate on behalf of the University. There were no questions and no further discussion on this item.

X. Consent Agenda

Chair Otto brought forward the consent agenda for trustee approval.

A. Academic & Student Affairs Committee

- 1. Approve the M.S. in Electrical and Computer Engineering Program**
- 2. Approve the Florida Industrial and Phosphate Research Institute (FIPR) Annual Report FY23**
- 3. Approve the Advanced Mobility Institute (AMI) Annual Report FY23**

B. Finance & Facilities Committee

- 1. Approve Vestcor Residence Hall I – AY25 Student Housing Rates**
- 2. Approve Main Campus - Parking Lot 5 Project**

C. Board of Trustees

- 1. Approve the September 27, 2023, Board of Trustees Meeting Minutes**

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.

XI. Committee Reports

A. Governance, Audit, and Compliance Committee

Committee Chair Mark Bostick stated the Committee heard an audit and compliance update from David Blanton, including an overview of the University's continued compliance with the Textbook Affordability Monitoring Report.

1. Approve President's Evaluation for 2022-2023

Bostick continued, stating the Committee reviewed and discussed the president's performance and recommends that the Composite of the Trustee's Evaluations be approved as the document reflecting the president's evaluation for 2022-2023. Chair Otto reported on his conversation with Board of Governors Chair Brian Lamb, who is very supportive of the job President Avent has done over the past fiscal year and supports the recommended compensation increase of 5.89% as well as a 30% performance compensation bonus. For the minutes, David Fugett, Vice President and General Counsel, interjected a correction that the president's compensation increase should be shown as 5.98%, not 5.89%. Fugett also explained how the bonus structure works.

As this item comes before the Board with unanimous approval from the Governance, Audit, and Compliance Committee, there is no need for a second. A vote was taken to approve the "President's Annual Review, July 2022 to June 2023, Composite of the Trustees' Evaluations" as the document reflecting the President's Evaluation, and the motion passed unanimously.

2. Approve President's Compensation Adjustments

Bostick continued, stating the Committee further reviewed and discussed the President's compensation adjustments for salary and performance compensation/bonus.

On salary, the Committee recommended an increase of 5.98% to the President's base salary, which is the average percentage of the increases that the University's vice presidents received. The Committee also recommended a 30% performance compensation/bonus. This percentage is based on the composite of the president's evaluation in which 4 out of 9 Trustees rated his performance as "Achieved," 4 out of 9 as "Exceeded," and 1 as "Far Exceeded," and is aligned with the requirements in the Presidents Employment Agreement.

As this item comes before the Board with unanimous approval from the Governance, Audit, and Compliance Committee, there is no need for a second. A vote was taken to approve the President's compensation adjustment as follows:

- a. **To award President Randy Avent a 5.98% increase to his base salary,**

- and;**
b. To award a performance compensation bonus in the amount of 30% of his current annual base salary
The motion passed unanimously.

B. Finance & Facilities Committee

Committee Chair Beth Kigel stated the Committee received the University's Q1 financial update for the period ending September 30, 2023, which showed strong financial ratios and a growth of 6.4% in net position to \$213.7M. In addition, the Committee was updated on Federal Higher Education Emergency Relief Funds (HEERF); Advancement and Foundation activities, including its Q1 financial results for the period ending September 30, 2023; a report on philanthropic production; and an update on the current "Be the Changemaker" fundraising campaign. Lastly, the Committee received an update on the four major campus construction projects that are underway.

Kigel reported the Committee approved the following items which were approved by the Board on today's consent agenda: Vestcor Residence Hall I – AY25 Student Housing Rates, and Main Campus – Parking Lot 5 Project.

Kigel brought forward an item that was approved by the Board in the consent agenda at its September 27 meeting, which needs to be addressed. According to University Policy FPU-1.0004P "Naming of Buildings and Facilities," section C, item 4, the naming of any facility must be approved by the Board of Trustees as a noticed, *non-consent* agenda item. She stated this item was duly noticed for today's meeting, and the naming of this building as the Barnett Applied Research Center was unanimously approved by the Finance and Facilities Committee on September 21, 2023.

Trustee Melia Rodriguez made a motion to approve the following naming opportunity ratified by the Florida Polytechnic University Foundation Board of Directors on July 26, 2023, and approved by the Governance, Audit, and Compliance Committee on September 21, 2023: Barnett Applied Research Center. Trustee Laine Powell seconded the motion; a vote was taken, and the motion passed unanimously.

C. Academic and Student Affairs Committee

Committee Chair David Williams said the Committee took three actions, all of which were approved by the Board in today's consent agenda: approval for the University to develop a formal proposal for a Master of Science degree in Electrical and Computer Engineering, and approvals of annual reports for both the Florida Industrial and Phosphate Research (FIPR) Institute and the Advanced Mobility Institute (AMI).

Williams shared that the remainder of the provost's report included updates on admissions and financial aid, student affairs, student leadership groups, Performance Based Funding (PBF), undergraduate degrees, and faculty hiring.

XII. Presidential Search - Executive Compensation Analysis

Chair Otto provided background to the action item required on obtaining an executive compensation analysis. He referenced BOG Regulation 1.002 Presidential Search and Selection, Section (1)(b)1. which states that the board of trustees or its designee: "shall obtain an executive compensation analysis." Chair Otto recommended that Presidential Search Committee Chair Kigel be appointed as the designee for the Board and that she be the authority to obtain an executive compensation analysis.

Trustee Lyn Stanfield made a motion to approve Presidential Search Committee Chair Beth Kigel as the Board's designee as referenced in BOG Regulation 1.002(1)(b)1., and that she be given authority to obtain an executive compensation analysis. Trustee Melia Rodriguez seconded the motion; a vote was taken, and the motion passed unanimously.

XIII. Board of Trustees Meeting Schedule

Chair Otto reminded trustees that February 13, 2024, is the next scheduled in-person Board meeting.

XIV. Board of Governors Meeting Schedule

Chair Otto stated the next Board of Governors meeting will be held on January 24-25, 2024, at Florida State University. The University's 2024-2029 Strategic Plan should be on the agenda for BOG approval.

XV. Closing Remarks and Adjournment

With no further business to discuss the meeting adjourned at 1:15 p.m.

Respectfully submitted:
Kristen J. Wharton
Corporate Secretary