



**February 5, 2021
9:00 AM
VIRTUAL MEETING**

Approved April 23, 2021

I. Call to Order

Alice Hunt, Board Chair, called the meeting of the Florida Polytechnic University Foundation Board of Directors to order at 9:01 AM.

II. Roll Call

Kim Kennedy called the roll: Alice Hunt, Chair; Jack Harrell, Vice-Chair; Cindy Alexander, Todd Baylis, Phillipa Greenberg, Ford Heacock, Travis Hills, Joshua McCoy, Ivette O'Doski, Blake Paul, Dr. Muhammad Rashid, Shelley Robinson, Lauren Schwenk, Hailey Skoglund, Donna Slyster and Vic Story were present (Quorum). Kathy Bowman, Foundation CEO, was also present.

University staff present: Dr. Randy Avent, University President; David Brunell, Assistant General Counsel; Gina DeLulio, VP and General Counsel; Kim Kennedy, Executive Assistant to the Foundation CEO; Larry Locke, Director of Finance and Development Operations/Foundation COO; Dr. Terry Parker, Executive VP and Provost and Melaine Schmiz, Assistant General Counsel.

Guests present: Henry Martinez, Student and Foundation Board of Directors Scholar and Tatiana Carvajalino, Supervising Senior – Carr, Riggs & Ingram, LLC.

III. Public Comment

Kim Kennedy stated there were no requests for public comment received.

IV. Approval of Minutes

A. August 28, 2020

Ford Heacock moved to approve the minutes of the Florida Polytechnic University Foundation Board of Directors meeting held August 28, 2020 as presented. Cindy Alexander seconded the motion; a vote was taken, and the motion was unanimously approved.

B. October 2, 2020

Travis Hills moved to approve the minutes of the Florida Polytechnic University Foundation Board of Directors meeting held October 2, 2020 as presented. Ford Heacock seconded the motion; a vote was taken, and the motion was unanimously approved.

C. December 14, 2020

Donna Slyster moved to approve the minutes of the Florida Polytechnic University Foundation Board of Directors meeting held December 14, 2020 as presented. Ford Heacock seconded the motion; a vote was taken, and the motion was unanimously approved.

V. Consent Agenda

Chair Hunt stated the items in Section A of the Consent Agenda went before the Policy and Governance Committee on January 24, 2021 and were unanimously approved with minor revisions. Additionally, the items in Section B went before the Nomination Committee on January 25, 2021 and were unanimously approved.

Chair Hunt asked if anyone wished to remove any items appearing on the Consent Agenda. Hearing none, the Chair entertained a motion to approve the Consent Agenda.

Blake Paul moved to approve the items on the Consent Agenda. Donna Slyster seconded the motion; a vote was taken, and the motion was unanimously approved.

VI. Committee Reports

A. Finance Committee

Cindy Alexander, Finance Committee Chair, reported the Committee met on December 14, 2020, at which time a presentation from CAPTrust was heard. Also, revisions to policy 5.06 Investment Policy and 5.07 Endowment Spending Policy were unanimously approved.

Additionally, the Committee met on January 19, 2021, at which time the minutes from September 22, 2020 and December 14, 2020 were unanimously approved. The Committee also received the Foundation's 2nd Quarter Financials presented by Larry Locke and a net production and pipeline report presented by Kathy Bowman.

Cindy stated the advances made in the reporting by Larry, Kathy and the Advancement team have been met with great pleasure by the Committee and thanked them for their efforts.

This concluded the report of the Finance Committee.

B. Audit Committee

Ford Heacock, Audit Committee Chair, reported the Committee met on January 19, 2021, at which time the minutes of the meeting held on June 8, 2020 were unanimously approved.

Additionally, the Committee received the Foundation FY 2019-20 audit presented by John Brielmair of Carr, Riggs and Ingram (CRI) and it was brought before the Board today for review.

Chair Heacock stated there were no findings related to the audit. Tatiana Carvajalino of CRI was present to address questions although there were none.

Chair Heacock stated the Foundation audit will be presented by CRI to the University's Audit and Compliance Committee on February 10 and then the Board of Trustees.

This concluded the report of the Audit Committee.

C. Policy and Governance Committee

Blake Paul, Policy and Governance Committee Chair, reported the Committee met on December 14, 2020 to review revisions to 5.06 Investment Policy and 5.07 Endowment Spending Policy which were both unanimously approved. The Committee also met on January 25, 2021, at which time the minutes of meetings held on September 30, 2020 and December 14, 2020 were unanimously approved.

The Committee also reviewed revisions to 11 Foundation policies found in Section 2, some of which had minor corrections and all of which were unanimously approved by the Committee and were placed on the Consent Agenda and unanimously approved. Additionally, the Committee unanimously recommends the repeal of policy 2.10 Required Approvals for Gift Solicitation and was also part of the Consent Agenda and unanimously approved.

This concluded the report of the Policy and Governance Committee.

D. Nomination Committee

Jack Harrell, Nomination Committee Chair, stated the Committee met on January 25, 2021, at which time 13 candidates were brought forward for consideration. Seven candidates were approved to move forward in the nomination process with the remainder to be considered later.

Additionally, two Directors were unanimously approved for reappointment and were part of the Consent Agenda and unanimously approved.

This concluded the report of the Nomination Committee.

VII. **Presentations and Updates**

A. Foundation Board Chair Remarks

Board Chair, Alice Hunt, thanked the Board for their continued involvement and support during the pandemic and stated she looks forward one day, hopefully soon, to being able to meet in person.

B. Foundation CEO Remarks

Foundation CEO, Kathy Bowman, also thanked the Board for their continued support. She reported on the following areas:

- Advancement Update
 - Women In STEM – moving to virtual event due to COVID-19
 - Founders Day Breakfast – moving to virtual event due to COVID-19
 - Working on multiple ways to stay connected
- Net production
 - Current/Pledges/GIK/GIS - \$150,120
 - Pledges - \$1,590,000
 - Net Production - \$1,740,120
 - FY21 Goal - \$4,000,000
- Key University Goals
 - Foundation Unrestricted – FY 21 Goal \$914K; YTD \$1.2M
 - Foundation Endowment – FY 21 Goal \$1.7M; YTD \$2.8M
- Pipeline Update
 - \$30.481M currently in pipeline; \$4M FY 21 Goal
- Metrics Tracking
 - Kathy demonstrated the capability of the new software on one metric (email).
- Foundation Update
 - Financial Edge NXT – aligned with best practices for university foundation (completed 11/2020)

- Investment: TIAA CREF to CAPTrust (completed 12/2020)
- Foundation bank separate from University (completed 12/2020)

C. COVID-19 Update

Dr. Terry Parker, Executive VP and Provost, provided a thorough overview of the University's COVID-19 prevention measures from spring 2020 to present.

D. Faculty Presentation

Dr. Muhammed Rashid, Board Director and Chair of the Department of Electrical and Computer Engineering, provided details regarding the development of the Cybersecurity Engineering (CSE) program. He stated there is no other CSE program in the Florida State University System. The program is interdisciplinary including Computer Science, Electrical Engineering, Computer Engineering, along with math and physics. Proposed curriculum concentrations include Industrial Control Systems Security, Smart-grid and Cyber Physical Security and Hardware Security. Dr. Rashid talked about the expected enrollment and provided program sponsorship details.

E. Foundation Board Scholar

Henry Martinez, first recipient of the Foundation Board of Directors Scholarship, thanked the Board for the scholarship award and stated due to this award he now plans to graduate without educational debt. Henry is a freshman studying Computer Science with a concentration in Cybersecurity. He was born in Cuba and became an immigrant at the age of one. He stated the scholarship has not only impacted his life, but the lives of his entire family.

F. President's Remarks

University President, Randy Avent, presented an overview to the Board:

- Admissions
 - Fall 2021 applications are up 13% and deposits are up 50%
 - Board scores are flat which could be due to the COVID-19 pandemic. Quality of applicants remains strong.
 - Graduate and transfer applications are flat.
 - Applications for under-represented groups are lagging which is also due to the COVID-19 pandemic.
 - Spring undergrads doubled over last year.
 - Strong increase in out-of-state students (increase of 66%).
- Academic Environment
 - Great deal of work being done to create a richer academic environment.
 - Added new concentrations and programs.
 - Plan in place to double the size of the university over the next ten years.
 - Plan to add Civil Engineering, Industrial Engineering and Financial Technology ("Fin. Tech.") as a concentration within Data Science, hopefully to begin next year. Students will receive a "Fin. Tech." certificate upon completion of the first year.
- Clubs/Student Affinity Groups
 - February 19 – First Men's Lacrosse game – Men's Lacrosse Club Sports Team
 - Women's Soccer Club Sports Team
 - Archery Club Sports Team
 - University Band

- Nuclear Powered Submarine
- Robotics
- Formula SAE Club
- Bachelors/MBA Program with Florida Southern – FL Poly students that meet certain requirements will automatically be accepted into the Florida Southern MBA program.
- Student Engagement
 - Concerns regarding engagement due to COVID-19 and the need for remote learning
 - 12% of courses are currently fully online, 36% are fully in person, and 52% are 50/50 flex (must be in person half the time)
- Student Experience
 - Capstone Projects – 46 projects (43 motivated by industry and half multi-disciplinary)
 - Internships – Down this year because of low hiring due to COVID-19. The gap is being filled via the entrepreneurship program.
- Graduate Program
 - Health Systems Engineering – funded by a private anonymous donation – is going very well. Partnerships with Lakeland Regional Hospital, Advent Health and Tallahassee Memorial Hospital, as well as Family Care Space. There is some interest of teaching this curriculum in Brazil with a university with which we currently have a relationship.
 - Professional Engineering evening program – Master’s in Engineering with a focus in Engineering Management – This is focused on professionals wanting to secure a graduate degree.
- Funding
 - Rather bleak picture
 - The Governor’s budget cut higher education \$52M
 - House bill cutting post-secondary education \$357M (approximately \$200M may be higher education)
 - Senate proposal will be coming out soon – anticipating it to be very bad – some estimate ~\$500M cut to higher education
 - Auxiliaries – Down due to fewer students on campus due to COVID-19
 - Fundraising is up thanks to Kathy Bowman and the Advancement team
- Executive Leadership Program
 - Connecting with leaders from around the state to have discussions on certain topics including academics, government, and industry.
- Grow the University
 - Massive faculty hiring campaign
 - Looking for Department Chairs

VIII . **Closing Remarks and Adjournment**

Chair, Alice Hunt, thanked the Board for their attendance and with no further business to discuss the meeting of the Florida Polytechnic University Foundation Board of Directors adjourned at 10:34 AM.