



Approved August 25, 2021

**April 13, 2021
2:00 PM
Virtual Meeting**

I. **Call to Order**

In the absence of Committee Chair, Blake Paul, the Vice Chair of the Foundation Board of Directors, Jack Harrell, called the meeting of the Florida Polytechnic University Foundation Policy and Governance Committee to order at 2:02 PM.

II. **Roll Call**

Kim Kennedy called the roll: Foundation Board Vice Chair, Jack Harrell; Loretta Sanders, and Donna Slyster were present (Quorum). Foundation CEO, Kathy Bowman, was also present. University staff present were: David Brunell, Assistant General Counsel, Kim Kennedy, Executive Assistant to the Foundation CEO, and Melaine Schmiz, Assistant General Counsel.

III. **Public Comment**

Kim Kennedy stated no requests to speak were received.

IV. **Approval of Minutes**

Loretta Sanders motioned to approve the minutes of the January 25, 2021 meeting of the Florida Polytechnic University Foundation Policy and Governance Committee. Donna Slyster seconded the motion; a vote was taken, and the motion passed unanimously.

V. **Approval of Policy Revisions – Section 3 – Administration and Operations**

A. **3.01 – Policy Development and Management**

David Brunell, Assistant General Counsel, explained to the Committee the rationale for recommending the repeal of Policy 3.01 Policy Development and Management. This policy closely mirrors Policy 1.01 Policy regarding Policies and Procedures; Definitions, and therefore is redundant and no longer relevant. Loretta Sanders requested a side-by-side comparison of the two policies be provided at the close of the meeting.

Donna Slyster motioned to approve the repeal of Policy 3.01 Policy Development and Management. Loretta Sanders seconded the motion; a vote was taken, and the motion passed unanimously.

B. **3.02 – Signature Authority and Contract Administration**

Loretta Sanders motioned to approve the proposed revisions to Policy 3.02 Policy Development and Management as presented. Donna Slyster seconded the motion; a vote was taken, and the motion passed unanimously.

C. 3.03 – Check Writing Signature Authority

Donna Slyster motioned to approve the proposed revisions to Policy 3.03 Check Writing Signature Authority as presented. Loretta Sanders seconded the motion; a vote was taken, and the motion passed unanimously.

Approval of Policy Revisions – Section 5 – Accounting and Finance

A. 5.02 – Fee Assessment

Loretta Sanders motioned to approve the proposed revisions to Policy 5.02 Fee Assessment with the following edit:

- *Section B, Paragraph 2, shall read: “A one-time operating fee of 3% is applied to all gifts...”*

Donna Slyster seconded the motion; a vote was taken, and the motion passed unanimously.

B. 5.04 – External Audit

Loretta Sanders motioned to approve the proposed revisions to Policy 5.04 External Audit as presented. Donna Slyster seconded the motion; a vote was taken, and the motion passed unanimously.

C. 5.05 – Disbursements

Donna Slyster motioned to approve the proposed revisions to Policy 5.05 Disbursements as presented. Loretta Sanders seconded the motion; a vote was taken, and the motion passed unanimously.

VII. **Closing Remarks and Adjournment**

With no further business to discuss, the meeting of the Florida Polytechnic University Foundation Policy and Governance Committee adjourned at 2:57 PM.