



September 9, 2022

Approved February 3, 2023

8:30 AM

**Florida Polytechnic University
Applied Research Center – Room 2200
4700 Research Way
Lakeland, FL 33805**

I. Call to Order

Foundation Board Chair, Alice Hunt, called the meeting of the Florida Polytechnic University Foundation Board of Directors to order at 8:30 AM.

II. Roll Call

Kim Kennedy called the roll: Chair, Alice Hunt; Vice Chair, Jack Harrell III, Cindy Alexander, Phillipa Greenberg, Ford Heacock, Travis Hills, Joshua McCoy, Ivette O’Doski, Blake Paul, Dr. Muhammad Rashid, Donna Slyster, Seretha Tinsley, Michael Tschanz, Don Wilson and Ana Wood were present (Quorum).

University staff present were: Randy K. Avent, University President; Allen Bottorff, VP of Administration and Finance;; Cherie Bryant, Assistant Director of Donor Relations and Stewardship; John Causey, End User Computer Specialist; Dr. Ben Matthew Corpus, Vice Provost Academic Affairs; Michelle Disson, Title IX and ADA Coordinator; Nicole Ely, Database Analyst; Joel Helm, Sr. Director of Development, Major Gifts; Jordan Jernigan, Assistant Director of Alumni Relations and Annual Giving Programs; Kim Kennedy, Executive Assistant to the CEO; Larry Locke, Director of Advancement Operations/Foundation COO; Dr. Terry Parker, Executive Vice President and Provost; Melaine Schmiz, Associate General Counsel; Seth Spencer, Director of Development – Major Gifts; and Lidia Vigil, Director of Foundation and Corporate Relations were present.

Other guests present: Batyr Bayrammedov (student), Nelson Suarez (student) and Shelley Esker, Admissions Counselor.

III. Public Comment

Kim Kennedy stated no requests for public comment received.

IV. Approval of Minutes

Jack Harrell motioned to approve the minutes of the Florida Polytechnic University Foundation Board of Directors meeting held May 17, 2022 as presented. Ana Wood seconded the motion; a vote was taken and the motion was unanimously approved.

V. FL Poly Highlights

A. Scholarship Program Showcase

Dr. Ben Matthew Corpus, Vice Provost of Academic Affairs, provide an informative presentation to the Board, including such topics as:

- Fall FTIC Geographic Diversity
- Freshmen Class Statistics

- Number of applicants with above a 1400 SAT or equivalent (ACT of 31)
- PELL Grant Statistics
- Competition
- Gen Z High School Graduate Statistics
- Projected Change in Number of High School Graduates, 2012-2028

Dr. Corpus also provided an overview of the John R. Alexander Scholars Program. Additionally, Nelson Suarez, scholarship awardee, addressed the Board.

VI. Recognition of Exemplary Service

Chair Hunt read a proclamation into the record recognizing Mr. Ford Heacock for his nine years of service on the Florida Polytechnic University Foundation Board of Directors. She also presented him with an engraved crystal bowl recognizing his years of exemplary service.

VII. Committee Reports

A. Audit Committee

Committee Chair, Ford Heacock, stated the Florida Polytechnic University Foundation Audit Committee had not met since the last time this Board convened; therefore, there was nothing to report at this time.

B. Nomination Committee

Committee Chair, Jack Harrell, stated the Florida Polytechnic University Foundation Nomination Committee met on August 29, 2022, at which time the minutes of the meeting held on January 25, 2022 were unanimously approved.

Additionally, the Committee's Work Plan for the remainder of the fiscal year was reviewed.

Lastly, the Committee unanimously approved the candidacy of both Kristen Lowers and Madison Yonash for the Florida Polytechnic University Foundation Board of Directors and their names come before the Board for approval later in the meeting as part of the Consent Agenda. It was noted University President, Randy K. Avent, appointed Dr. Muhammad Rashid to an additional two-year term as his representation on the Foundation Board. Additionally, University Board of Trustees Chairman, Cliff Otto, has appointed Don Wilson to serve as the Board of Trustees representative on the Foundation Board. It was noted these appointees do not require approval and are presented for information purposes only.

This concluded the Nomination Committee report.

C. Policy & Governance Committee

Committee Chair, Blake Paul, stated the Florida Polytechnic University Foundation Policy and Governance Committee met on August 22, 2022, at which time the minutes of the meeting held on April 12, 2022 were unanimously approved.

Additionally, the Committee's Work Plan for the remainder of the fiscal year was reviewed.

The Committee unanimously approved revisions to six Foundation policies which will come before the Board for final approval later in this meeting as part of the Consent Agenda.

Lastly, the Committee unanimously approved revisions to the Foundation Bylaws which will come before the Board for final approval later in this meeting.

This concluded the Policy and Governance Committee report.

D. Alumni Leadership Committee

Committee Chair, Travis Hills, reported the Florida Polytechnic University Foundation Alumni Leadership Committee met on June 6, 2022, at which time the minutes from the Alumni Leadership Committee meeting held on April 4, 2022 were unanimously.

The Committee also met on July 11, 2022, at which time the minutes from the meeting held on June 6, 2022 were unanimously approved.

During both meetings, the primary topic was defining the Alumni Leadership Committee and the community's mission and identity. It is believed in order to build a strong and recognizable community; a clear and recognizable identity must be established.

The Committee also welcomed the new Associate Director of Alumni Relations and Annual Giving Programs, Jordan Jernigan. Being a FL Poly alumnus, Jordan brings great insight and perspective and has helped provide input and assistance to the Committee.

This concluded the Alumni Leadership Committee report.

E. Finance Committee

In the absence of Committee Chair, Cindy Alexander, Committee member Joshua McCoy provided the Florida Polytechnic University Foundation Finance Committee report.

The Finance Committee met August 23, 2022, at which time the minutes of the Committee meeting held April 14, 2022 were unanimously approved.

Additionally, the Committee's Work Plan for the remainder of the fiscal year was reviewed.

Scott Lowke, Principal Financial Advisor with CAPTRUST, presented an overview of the Foundation's investments portfolio.

Also, Larry Locke, Foundation COO, presented the Foundation's fiscal year 2022 year-end financials as well as an overview of the University resources used by the DSO.

Lastly, Kathy Bowman lead a discussion regarding a strategy for raising unrestricted funds.

This concluded the Finance Committee report.

VIII. **Consent Agenda**

Chair Hunt stated the Consent Agenda contained six policy revisions unanimously approved by the Policy and Governance Committee on August 22, 2022, relating to policies found in Section 5 – Accounting and Finance.

- 5.01 – Processing, Depositing and Receipting Assets
- 5.02 – Fee Assessment
- 5.04 – External Audit
- 5.05 – Disbursements
- 5.06 – Investments
- 5.07 – Endowment Spending

Additionally, two Director nominees were unanimously approved by the Nomination Committee on August 29, 2022 and are also part of the Consent Agenda. It was noted University President, Randy K. Avent, appointed Dr. Muhammad Rashid to an additional two-year term as his representative on the Foundation Board. Also, University Board of Trustees Chairman, Cliff Otto, appointed Don Wilson to serve as the Board of Trustees representative on the Foundation Board. The aforementioned appointments do not require approval and are for information purposed only.

- Kristen Lowers
- Madison Yonash
- Dr. Muhammad Rashid
- Don Wilson

Lastly, six Director reappointments were unanimously approved by the Nomination Committee on August 29, 2022 and are also part of the Consent Agenda. If approved, the Director nominees and Director reappointments will go before the Board of Trustees for final confirmation during its next scheduled meeting.

- Phillipa Greenberg
- Jack Harrell, III
- Joshua McCoy
- Ivette O’Doski
- Blake Paul (one-year due to Bylaws term limits)
- Donna Slyster

Jack Harrell motioned to approve the Consent Agenda. Ana Wood seconded the motion; a vote was taken, and the motion was unanimously approved.

IX. **Bylaws Revisions**

Chair Hunt stated as was reported during the Policy and Governance Committee report, revisions to the Foundation Bylaws were unanimously approved by the Committee during its meeting held on August 22, 2022. These proposed revisions were provided to the Board seven days prior to a vote as stated in the document and now come before the full Board for final approval.

Melaine Schmiz, Associate General Counsel, presented the recommended revisions to the Board.

Jack Harrell motioned to approve the revisions to the Foundation Bylaws as presented. Joshua McCoy seconded the motion; a vote was taken, and the motion was unanimously approved.

X. **Leadership Updates**

A. Foundation Board Chair

Chair, Alice Hunt, thanked the Board for their faithful attendance and mentioned how exciting it was to be meeting in a beautiful new room in the recently opened Applied Research Center. She also welcomed Don Wilson to the Foundation Board of Directors as the Board of Trustees appointee.

B. University President

President Avent stated the University has an excellent incoming freshman class as reported by Dr. Ben Matthew Corpus.

Additionally, the University recently added a Cyber Security Engineering program as well as an Environmental Engineering program in order to better integrate FIPR into the campus. An Industrial Engineering and Civil Engineering program are also being looked into. Leadership continues to be a focus along with professional skill development. A large donation from Gary C. Wendt will allow the University to start a Leadership Program.

President Avent emphasized the excitement of opening the Applied Research Center. He mentioned the continued concern surrounding campus housing. The building of Dorm #3 and Dorm #4 is a major focus with potential opening in 2024. Currently, approximately 50% of our students live on campus. The goal is to increase that number closer to 70%.

Student success continues to be a focus. The Freshman Initiative continues this year including dictating the courses freshmen take based upon high school performance.

Also, the University is in the beginning stages of developing a new Strategic Plan, which is required every five years.

The University was granted a \$5M increase to its base budget during the legislative session.

Lastly, Dr. Avent reported on the campus growth. In addition to Dorm #3 and #4, the university will break ground on a new engineering building which will be adjacent to the Applied Research Center and will be known as the Gary Wendt Engineering Building. The groundbreaking for this building is expected Spring 2023. Also, the groundbreaking for the building of the first partnership to be housed on campus, International Flavors and Fragrances (IFF), will occur in October 2022. Discussions are currently on-going with IFF to incorporate student internships, gifts, research and more.

C. Advancement and Foundation Update

In the absence of VP Advancement/Foundation CEO, Kathy Bowman, Senior Director of Development, Joel Helm, presented the Advancement and Foundation Update. This covered the following topics:

- Advancement New Hires (include org. chart)
- Corporate Impact Network
- Acquisition and Retention Rates
- Net Production
- Campaign Update

D. Finance and Investment Report

Larry Locke, Director of Advancement Development and Foundation COO, presented the following information to the Board:

- FY22 Budget to Actuals
- FY22 Statement of Activities YOY
- FY22 Statement of Financial Position YOY

XI. **DSO Usage of University Resources – FY22 Update**

Larry Locke presented the FY22 year-end figures of University resources used by the Foundation (DSO). This was an information only item.

XII. **Student Showcase**

Batyr Bayrammedov, a FL Poly student, scholarship recipient and Student Associate for the Advancement Division, shared his story of moving from Ukraine to Florida in order to attend FL Poly.

XIII. **Future Meetings and Events**

Chair Hunt brought attention to the future meeting dates and University events.

X. **Closing Remarks and Adjournment**

With no further business to discuss the meeting of the Florida Polytechnic University Foundation Board of Directors adjourned at 9:51 AM.