



Approved December 8, 2023

**Monday, August 28, 2023
10:00 AM
VIRTUAL MEETING**

I. **Call to Order**

Committee Chair, Blake Paul, called the meeting of the Florida Polytechnic University Foundation Governance Committee to order at 10:01 AM.

II. **Roll Call**

Kim Kennedy called the roll: Committee Chair, Blake Paul, Kristen Lowers, Ivette O'Doski, Dr. Muhammad Rashid, Donna Slyster and Don Wilson were present (Quorum). Foundation CEO, Kathy Bowman, was also present. University staff present were Jasmie Peterson, Staff Accountant; Melaine Schmiz, Associate General Counsel, and Kim Kennedy, Executive Assistant to the Foundation CEO.

III. **Public Comment**

Kim Kennedy stated no requests for public comment were received.

IV. **Approval of Minutes**

Don Wilson motioned to approve the minutes of the Florida Polytechnic University Foundation Governance Committee meeting held April 10, 2023, as presented. Donna Slyster seconded the motion; a vote was taken, and the motion passed unanimously.

V. **Work Plan Overview**

Chair Paul stated a copy of the Work Plan was linked to the meeting agenda for reference and requested the Committee make note of the items within its' area of responsibility for each scheduled meeting.

VI. **FY23 Foundation Audit Update**

Jasmine Peterson, Staff Accountant, stated the main documents requested by the audit firm have been submitted. Additionally, testing/sample documents will be submitted this week upon request. Chair Paul inquired regarding the audit timeline. Jasmine said once the University trial balance is received in mid-September then the final financials are due by end of October for the University audit.

VII. **Policy Technical Changes**

CEO Bowman stated policies from Section 3 – Administration and Operations and Section 5 – Accounting and Finance have undergone minor technical changes (typographical errors, etc.). These changes have been made in accordance with parameters set forth in policy 1.01 – Policy regarding Policies and Procedures, Definitions. This is an information only item.

VIII. **Policy Revision Approval – 5.02 Fee Assessment**

CEO Bowman stated due to the discontinuance of the Amazon Smile program, the removal of item B-3 is necessitated.

Donna Slyster motioned to approve the recommended revision to policy 5.02 – Fee Assessment as presented. Ivette O’Doski seconded the motion; a vote was taken, and the motion passed unanimously.

IX. **Review of Current Board Members and Term Years**

CEO Bowman presented the current Board Directors term matrix, noting two Director terms will expire at the conclusion of the September 15, 2023, board meeting, which brings the Board member total to 21. She stated it is time to rebuild with a goal of 26-30 Directors.

X. **Foundation Transaction Authority**

CEO Bowman mentioned that over the next few months she along with Jasmine Peterson will be reviewing the current transaction authority procedures to ensure appropriate review of changes occurs. This will be discussed in further detail during the Committee’s January 2024 meeting.

XI. **Closing Remarks and Adjournment**

CEO Bowman thanked Chair Paul for his leadership and guidance from inception through his term on the board.

Chair Paul thanked the Committee for the privilege of serving as the Chair of the Governance Committee for the past eight years. He mentioned the vital role this committee serves in guiding the Foundation Board.

Chair Paul stated the next meeting of the Governance Committee is scheduled for November 7, 2023.

With no further business to discuss, this meeting of the Florida Polytechnic University Foundation Governance Committee adjourned at 10:13 AM.