



**January 16, 2024
10:00 AM (EST)**

Approved May 6, 2024

VIRTUAL MEETING

I. Call to Order

Committee Chair, Don Wilson, called the meeting of the Florida Polytechnic University Foundation Governance Committee to order at 9:01 AM.

II. Roll Call

Kim Kennedy called the roll: Committee Chair, Don Wilson; Kristen Lowers; Ivette O’Doski, Donna Slyster and Madison Yonash were present (Quorum). Foundation CEO, Kathy Bowman, was also present. University staff present were David Blanton, Chief Compliance Officer/Chief Audit Executive; George Cotellis, Senior Staff Accountant; Penelope Farley, University Controller; Jasmine Peterson, Staff Accountant; Melaine Schmiz, Associate General Counsel and Shanderia Norfuss, Legal Intern.

III. Public Comment

Kim Kennedy stated no requests for public comment were received.

IV. Approval of Minutes

Kristen Lowers motioned to approve the minutes of the Florida Polytechnic University Foundation Governance Committee meeting held December 8, 2023, as presented. Donna Slyster seconded the motion; a vote was taken, and the motion passed unanimously.

V. Work Plan Overview

Chair Wilson made note of the items within the Committee’s area of responsibility for each meeting through the fiscal year.

VI. FY23 Foundation Audit Update

Jasmine Peterson stated all required documents for the FY23 Form 990 have been submitted to CLA (foundation auditing firm) and anticipates receiving a final copy by the end of January 2024.

VII. Segregation of Duties Matrix

Jasmine Peterson presented a chart reflecting the segregation of duties involved with recording/reporting Foundation financials. This document is the result of a recommendation by the Foundation auditing firm (CLA).

VIII. Policy Revisions – Technical Changes – Section 1

CEO Bowman reviewed the technical changes made to the following policies:

- A. 1.06 – Election of Foundation Board Officers
- B. 1.07 – Non-Discrimination
- C. 1.08 – Conflict of Interest

These changes are all technical in nature and do not require formal committee/board approval.

IX. **Policy Revision Approval**

Recommended revisions to the following policies were presented for approval.

- A. 1.05 – Foundation Board Election Process for Nominated and Confirmed Directors
CEO Bowman reviewed the recommended policy revisions with the Committee and stated they are primarily to bring the policy in line with that of the University.

Kristen Lowers motioned to approve the recommended revisions to policy 1.05 – Foundation Board Election Process for Nominated and Confirmed Directors as presented. Donna Slyster seconded the motion; a vote was taken, and the motion passed unanimously.

- B. 2.01 – Gift-related Naming of Facilities
CEO Bowman reviewed the recommended policy revisions with the Committee and stated they are primarily to align with auditing standards.

Kristen Lowers suggested the language be changed as follows:

Section B – Paragraph 5 – “Naming request for Facilities greater than or equal to \$50,000 will be submitted....”

Donna Slyster motioned to approve the recommended revisions to policy 2.01 – Gift-related Naming of Facilities including the suggested edits. Ivette O’Doski second the motion; a vote was taken, and the motion passed unanimously.

X. **Future Meetings, Closing Remarks and Adjournment**

Chair Wilson reminded the Committee of the upcoming Foundation Board meeting to be held Friday, February 2, 2024, and requested all attend in person if at all possible.

With no further business to discuss, this meeting of the Florida Polytechnic University Foundation Governance Committee adjourned at 10:18 AM.