FLORIDA POLYTECHNIC UNIVERSITY
FOUNDATION

Foundation Board Meeting Minutes

Approved May 17, 2024

February 2, 2024
8:30 AM
Barnett Applied Research Center

I. **Call to Order**
Foundation Board of Directors Chair, Jack Harrell, 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, Jack Harrell; Vice Chair, Ana Wood-Rogers; Cindy Alexander, Todd Baylis, John Curls, Jr., Phillipa Greenberg, Travis Hills, Kristen Lowers, Joshua McCoy, Ivette O'Doski, Ryan Perez, Dr. Muhammad Rashid, Donna Slyster, Michael Tschanz, Alen Tomczak, Don Wilson and Ryan Whittemore were present (Quorum). Kathy Bowman, Foundation CEO, was also present.

University Staff Present: Randy K. Avent, University President; Dr. Terry Parker, Executive Vice President and Provost; Matt Bohm, Associate Professor; Cherie Bryant, Asst. Director – Donor Relations and Stewardship; George Cotellis, Sr. Staff Accountant; Mike Dieckmann, Vice President – IT Services and CIO; Nicole Ely, Data Analyst; Penelope Farley, University Controller; Joel Helm, Senior Director – Development; Jordan Jernigan, Associate Director – Alumni Relations/Annual Giving Programs; Kim Kennedy, Executive Assistant to VP/CEO; Jasmine Peterson, Staff Accountant; Melaine Schmiz, Associate General Counsel; Seth Spencer, Director – Development and Lidia Vigil, Director – Corporate and Foundation Relations.

Guests Present: Alexander Poltzer, Student

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 Board of Directors meeting held on September 15, 2023, as presented. Donna Slyster seconded the motion; a vote was taken, and the motion was unanimously approved.

V. **Student Spotlight**
Alexander Poltzer, FL Poly sophomore majoring in Applied Mathematics, addressed the Board. He was homeschooled and always interested in building things and taught himself calculus at the age of 12 in order to know enough math for the projects he wanted to create.

When looking for a college, Alex wanted a STEM school with a rigorous curriculum within the state of Florida in order to take advantage of the Bright Futures scholarship program. He is also the recipient of the Randy K. Avent Family Scholarship and maintains a 4.0 GPA. He stated he likes that the classes at FL Poly are very comprehensive not only in his major, but also in courses such as American History. He said FL Poly has an atmosphere and rigor that promotes critical thinking and self-improvement

Outside the classroom, he enjoys participating in the intramural flag football league and the ultimate frisbee team. In the dorm, he enjoys billiards and table tennis.

Alex is hopeful FL Poly will have a master's program in applied math by the time he graduates in two years. He plans to earn a PhD in math and after working in the field, would like to teach because of his love for a rigorous learning environment.

In the future, Alex hopes to open a "Maker's Space" which would be a shared lab space offering monthly membership for 24/7 access. "Makers," "hackers," "tinkerers," "doers" would all have access to various equipment as well as project storage space. This would apply to individuals who have ideas but lack equipment and space to develop skills and creativity. He would like to include hours for homeschoolers to get them interested in STEM at an early age. He wants to create a space that will inspire people and enable them to realize their ideas.

VI. **Leadership Updates**

A. Foundation Board Chair
Chair Harrell reminded the Board of the Excelerate 2024 gala on March 23 and encouraged all to attend.

B. University President
Dr. Avent stated we are currently in the legislative season and as such he has spent a great deal of time in Tallahassee. He has reported the following:

1. FL Poly has done everything we promised we would do:
    - Building a university
        - First Five Years
            - Created a new curriculum and new degrees all focused on engineering and mathematical sciences
            - Grew the university to 1300 students in the first three years
            - Built a university and infrastructure that supported academic and administrative operations
            - Achieved regional accreditation through SACSCOC and ABET
        - Second Five Years
            - Focused strongly on improving student quality
            - We now have the second highest SAT scores in the state for public universities
            - We have the best student career outcomes of any school in the state in terms of starting salary
            - Our graduate students have the lowest student debt in the state
        - Third Five Years
            - Focus on growth
            - Increase our impact
            - Grow more mass – have more things for students to do outside the classroom
            - Grow the campus infrastructure
                - New dorm – 430 beds – open Fall 2024
                - Gary Wendt Engineering Building – groundbreaking April 2024 – will contain labs, offices and teaching space
                - IFF – soft opening in late February

- Campus Control Center (includes an emergency operations center)
- Student Achievement Center – currently have a draft design of what the building could look like – will include student services, some form of a food court, potential conference center and a student union. Last year, the legislature appropriated funds; however, the governor vetoed the funding. We are currently trying again to get the legislature to appropriate money. The Senate did allocate money for this building, but the House did not. This is a $70M building with the possibility of getting $55M from the state. The university will need to find a way to raise the remainder.
- We have a much more active student body. Dr. Kathryn Miller, Vice Provost of Student Affairs, would like to see more fields and activities and has created an initial design to add two more fields and a field house which may contain an e-sports arena
- Projected approximately 1,000 additional students within the next 3-5 years

C. Foundation CEO

CEO Bowman presented the Foundation's philanthropic production over from FY19 through FY24. She stated the Foundation is in a strong position with a strong third quarter expected along with a year of transition with the presidential search and university growth.

Jordan Jernigan, Associate Director of Alumni Relations and Annual Giving Programs provided an overview of the following:

- Alumni Relations Survey
  - 150 respondents, 130 named responses
  - 54% of respondents willing to engage through speaking to classes and students in person or virtually
  - 42% open rate, 11.7% response rate
  - General positive reviews
  - Shared pain points
- Alumni Relations Events/Leadership
  - March – Phoenix Reignite (on-campus)
  - April – Volunteer Opportunity, Student Survival Kits (on-campus)
  - May – New Alumni Welcome (off-campus)
  - August – Summer Alumni Event (on-campus)
  - October – Fall Virtual Event (off-campus)
  - December – Winter Jingle & Mingle (on-campus)
- Alumni Leadership Committee – Members and Changes
  - New Committee Member Appointees
    - Payton Barnwell
    - Levi Nicklas
    - Gervonte Fowler
    - Anita Silwal

        - Conner Murphy
    - Retiring Committee Members
        - Bryan Urias
        - Nico Aimino
        - Jose Placeres
- Annual Giving Programs
    - FY23 donor retention rate
        - 149 retained donors
        - 48.85% donor retention rate
        - $1,476,371 retainer revenue
        - 43.58% revenue retention rate
        - 156 LYBUNT donors
    - FY23 donor acquisition rate
        - 289 acquired donors
        - 14.61% donor acquisition rate
        - $209,308 acquired revenue
        - 288.41% revenue acquisition rate
- Annual Giving Strategies
    - Giving Day Champions
    - Survival Snack Kits
    - New Alumni Giving
- Summary
    - Alumni want to engage with Florida Poly
    - Creating engagement opportunities on-going
    - Alumni Leadership Committee active and growing
    - Solid retention rates lead to retained revenue

VP Bowman presented the Be the #Changemaker Campaign Dashboard

- Campaign Goal: $20M
- Raised for FL Poly Innovation Fund: $3,945,729 (49% of goal of $8M)
- Raised for Academic Advancement: $4,383,446 (88% of goal of $5M)
- Total Raised: $13,914,204
- Percent of Campaign Goal Raised: 70%
- Needed to Reach Goal: $6,085,796
- Verbal Commitments Pending: $2,500,000

Bowman presented the following campaign forecast:

- Solicitations Pending (98): $15,874,000
- Needed to reach goal: $6,100,000
- Less Verbal & Current: $2,500,000
- Total needed to close $20M campaign: $3,600,000
- Pipeline Forecast: $5,280,000

Bowman also presented the following events:

- Excelerate 2024 – March 23
    - Celebrating ten years of innovation, the Be the #Changemaker Campaign and President Avent's leadership
    - Private Pre-Gala Reception with President Avent
    - Signage Reveal for Barnett Applied Research Center
    - Sponsorship Opportunities
        - Presenting - $125,000
        - Changemaker - $100,000
        - University - $50,000
        - Masters - $25,000
        - Bachelors - $10,000
        - Innovator - $5,000

- Topping Out – Residence Hall III – 2/13/24
- Saddle Creek Day on Campus – 3/13/24
- Annual FL Poly Giving Day/Poly Pi Run – 3/14/24
- Phoenix Reignite – 3/15/24
- FL PolyCon – 3/16/24
- Wendt Engineering Building Groundbreaking – 4/4/24
- New Alumni Welcome – 5/3 or 5/4/24
- FL Poly Commencement – 5/5/24

In summary, VP Bowman stated:

- From FY19 – FY23 – Assets doubled ($7M to $14M)
- Foundation healthy
- Campaign working to close – Goal $20M
- Seminal event – EXCELERATE 2024

VII. **Facility Naming Opportunities**

A. Barnett Applied Research Center – Room 1123

CEO Bowman stated per an interdepartmental memo dated January 29, 2024, approved by Vice President Bowman and University President, Randy K. Avent, in recognition of Dr. Faeza Rashid Kazmier's generosity and support of Florida Polytechnic University, approval is requested for ratification of naming the Barnett Applied Research Center Room 1123 the *Dr. Fatema Rashid Classroom*.

Donna Slyster motioned to approve the ratification to name the Barnett Applied Research Center Room 1123 the Dr. Fatema Rashid Classroom. Dr. Muhammad Rashid seconded the motion; a vote was taken, and the motion was unanimously approved.

B. Barnett Applied Research Center – Room 1142

CEO Bowman stated per an interdepartmental memo dated January 29, 2024, approved by Vice President Bowman and University President, Randy K. Avent, in recognition of Dr. Peter Kazmier's generosity, leadership, and support of Florida Polytechnic University, approval is requested for ratification of naming the Barnett Applied Research Center Room 1142 the *Eva Kazmier Memorial Classroom.*

Kristen Lowers motioned to approve the ratification to name the Barnett Applied Research Center Room 1142 the Eva Kazmier Memorial Classroom. Dr. Muhammad Rashid seconded the motion; a vote was taken, and the motion was unanimously approved.

VIII. **Election of Foundation Board Directors**

A. Anthony Adams

Chair Harrell stated the name of Anthony Adams was brought before the Nomination Committee on January 16, 2024, and was unanimously approved and now comes before the full board

Ana Wood-Rogers motioned to approve the candidacy of Anthony Adams to the Florida Polytechnic University Foundation Board of Directors and move his name to the University's Board of Trustees for final confirmation during its next scheduled meeting. Donna Slyster seconded the motion; a vote was taken, and the motion was unanimously approved.

IX. **Consent Agenda**

Chair Harrell stated there were three items on the Consent Agenda. He asked if anyone wished to remove any items from the agenda. Hearing none, he called for a motion for approval.

Don Wilson motioned to approve the items contained in the Consent Agenda. Donna Slyster seconded the motion; a vote was taken, and the motion was unanimously approved.

X. **Foundation Financials Overview**

Jasmine Peterson, Staff Accountant, presented the following Foundation financial for the second quarter of FY24.

- Net Position
  - Total assets up 49.74%
  - Liabilities down 27.25%
  - Ending balance up 86.95%
  - FY19-FY23 $7M-$14M
- YOY Variance
  - Revenue up 72.32%
  - Operational expenses down 33.11%
  - Net assets up 240.84%
- Budget-to-Actual
  - Revenue down 25.18%
  - Total expenses up 35.44%
  - Net assets down 59.62% (higher audit fees/initial gala expenses)
  -

Chair Harrell asked why the audit expenses increased. Jasmine stated this was due to the change in auditing firms, inflation and more billable hours than anticipated during budget planning.

XI. **Segregation of Duties Matrix**

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

VP Bowman noted the creation of this document allowed the Foundation to then go back and confirm the Foundation's policies are aligned with the processes and procedures being used.

There was a brief discussion regarding the separation of accounts payable and receivable. Jasmine assured us as Staff Accountant she does not oversee the receivables as this would be a conflict of interest since she is responsible for the payables.

This was an information only item and did not require Board approval.

XII. **Appointment of Alumni Leadership Committee Members**

Chair Harrell stated according to Foundation Bylaws Article 7 – Committees of the Board of Directors, Section 1 – Standing and Special Committees, b. – Special Appointees, the Chair may appoint Special Appointees to serve on a Standing Committee to enhance the purposes of the committee. The appointment of five such individuals has been vetted by the Alumni Leadership Committee and comes with a recommendation of the Committee's Chair, Travis Hills.

Therefore, Chair Harrell called for the record to reflect as of February 2, 2024, the following individuals are appointed to the Alumni Leadership Committee:

- Payton Barnwell
- Gervonte Fowler
- Conner Murphy
- Levi Nicklas
- Anita Silwal

This was an information only item and did not require Board approval.

XIII. **Committee Reports**

A. Alumni Leadership Committee

Committee Chair, Travis Hills, reported the Florida Polytechnic University Foundation Alumni Leadership Committee met October 10, 2023, at which time the minutes of the previous three meetings held (insert dates here) were unanimously approved.

Items discussed were:

- Best means of communication (i.e., email, newsletter, etc.)
- Upcoming Events

The Committee also met on November 7, 2023, at which time the minutes of the meeting held on October 10, 2023 were unanimously approved.

Items discussed were:

- Addition of new committee members – desire to be representative of all alumni classes
- Virtual events
- Plan the winter event

The Committee also met on January 9, 2024, at which time the minutes of the meeting held November 7, 2023, were unanimously approved.
Items discussed were:

- Reignite – invite alumni to return to campus
- New initiatives – add value to alumni base

This concluded the report of the Alumni Leadership Committee.

B. Finance and Investment Committee

Committee Chair, Joshua McCoy, reported the Florida Polytechnic University Foundation Finance and Investment Committee met on January 16, 2024, at which time the minutes of the meeting held on August 29, 2023, were unanimously approved.

McCoy stated the Committee's Work Plan for the remainder of the year was reviewed.

Additionally, Jasmine Peterson presented the Foundation's financial overview for the second quarter of FY24. These figures were presented earlier in today's meeting.

The Investment Committee had not met since the last time the Board convened; therefore, there was nothing to report at this time.

This concludes the report of the Finance and Investment Committee.

C. Governance Committee

Committee Chair, Don Wilson, reported the Florida Polytechnic University Foundation Governance Committee met on January 16, 2024, at which time the minutes of the meeting held on December 8, 2023, were unanimously approved.

Wilson stated the Committee's Work Plan for the remainder of the year was reviewed.

Jasmine Peterson provided an update on the Foundation's FY23 Form 990 preparations. She stated all documents have been submitted to the auditing firm and anticipates receipt of the completed Form 990 by early February.

Jasmine also presented a chart reflecting the segregation of duties involved with recording and reporting Foundation financials. This document is a result of a recommendation by the Foundation auditing firm (CLA) and was presented to you earlier in this meeting.

CEO Bowman stated three policies from Section 1 – Organizational Values and Structure have undergone minor technical changes in accordance with parameters set forth in Policy 1.01. This was an informational item which required no approval.

CEO Bowman stated in order bring Policy 1.05 – Foundation Board Election Process for Nominated and Confirmed Directors in line with that of the University, revisions were being recommended. These revisions were unanimously approved and came before you earlier in this meeting as part of today's Consent Agenda and were unanimously approved.

Lastly, CEO Bowman stated in order to bring Policy 2.01 – Gift-related Naming of Facilities in alignment with auditing standards, revisions were being recommended. These revisions were unanimously approved and came before you earlier in this meeting as part of today's Consent Agenda and were unanimously approved.

Chair Wilson thanked the members of the Governance Committee, and this concluded the report of the Governance Committee.

D. Nomination Committee

Committee Chair, Ana Wood-Rogers, reported the Florida Polytechnic University Foundation Nomination Committee met January 16, 2024, at which time the minutes of the meeting held on April 4, 2023, were unanimously approved.

Wood-Rogers stated the Committee's Work Plan for the remainder of the fiscal year was reviewed.

Additionally, the Committee discussed the mission and vision of the Committee and its responsibility to recommend potential Directors who are eager to support the University, its mission/vision and remain engaged with the Board.

Wood-Rogers reported Alen Tomczak nominated Ana Wood-Rogers for reappointment. In accordance with Foundation Bylaws, this will be for a two-year term. This nomination was unanimously approved, and her appointment came before the Board for final approval as part of today's Consent Agenda and was unanimously approved and will now go to the University's Board of Trustees for final confirmation during its next scheduled meeting.

Wood-Rogers reported that in accordance with Foundation policy, she and CEO Bowman met with Anthony Adams concerning a potential nomination to the Florida Polytechnic University Foundation Board of Directors and both feel he would be an excellent addition to the Board. His nomination is also supported by Director of Development, Seth Spencer. The nomination of Anthony Adams was unanimously approved and came before the full Board earlier in this meeting and was unanimously approved. His name will now go before the University's Board of Trustees for final confirmation during its next scheduled meeting.

This concluded the Nomination Committee report.

XIV. **Faculty Spotlight**

Professor, Matt Bohm, presented information regarding the University's Capstone Project program. The information included:

- Capstone Overview
    - Majors and Teaming
- Historical Perspective
    - Original Progression
- More Recent Modifications
    - Occurring AY 2023-2024
        - Feedback from 2023 Showcase
        - Curriculum Content and Delivery

        - In-class and Panel Presentations
        - Public Speaking Coaching
    - Timeline
    - Curricular Approach
    - Sponsor Requirements
    - Legal Stuff
    - Candidate Projects
    - Sponsor Benefits
    - University Benefits
    - Project Portfolio
    - Previous Projects

XV. **Director Spotlight**

Michael Tschanz, Director, Engineering Technology and Analysis, Global Engineering and Technology, Disney, presented the Board with an exciting and informative presentation:

- Started studying classical piano at the age of 5 and studied it for 13 years
- ONU College of Engineering and University of North Texas College of Music
- Worked for Texas Instruments for 13 years
- Master's degree in electrical engineering – University of Texas at Arlington
- Orchestra pianist at Richardson Symphony
- Never been able to choose between Engineering and Music
- Worked on Disney's Animal Kingdom Theme Park
- Largest working microsimulation that has ever been built (47 sq. miles)
- Model-based design
- Eager to work with FL Poly to make pivotal connections for students

XVI. **Future Meetings and Events**

Chair Harrell brought attention to the schedule of meeting through 2025 along with University and Foundation events, encouraging participation wherever possible.

XVII. **Closing Remarks and Adjournment**

With no further business to discuss the meeting of the Florida Polytechnic University Foundation Board of Directors adjourned at 10:25 AM.