FLORIDA POLYTECHNIC UNIVERSITY
FOUNDATION

Meeting Minutes
Foundation Board

Approved September 11, 2026

May 8, 2026
9:00 AM (EST)

Florida Polytechnic University
4700 Research Way
Barnett Applied Research Center – Room 2200
Lakeland, FL 33806

I. **Call to Order**

In the absence of a Chair and the Vice Chair not being in attendance, Foundation CEO, Stephen Weingart, appointed Director Randall Knapp to preside over the meeting. Knapp called the meeting of the Florida Polytechnic University Foundation Board of Directors to order at 9:02 AM.

II. **Roll Call**

Kim Anderson called the roll: Anthony Adams, Cindy Alexander, Nicholas Barnett, John Curls, Jr., Phillipa Greenberg, Travis Hills, Randall Knapp, Kristen Lowers, Joshua McCoy, Ivette O'Doski and Dr. Muhammad Rashid were present (Quorum).

Directors not present: Ana Wood-Rogers, Cady Johnson, Ryan Perez, Cory Petcoff, Alen Tomczak, Lang Towl, Michael Tschanz and Don Wilson

Staff Present: Cole Allen, Kim Anderson, Bryan Brooks, Jean-Paul Bouvier, Lydia Guzman, Lee Mayhall, Tanner McNight, Joshua Millikin, Paul Nordby, Kristina Reeves, Seth Spencer, Kelli Stargel, Alake Sterling, Brad Thiessen, KJ Veteto, Lidia Vigil, Dr. Devin Stephenson and Stephen Weingart

Carson Eelman, FL Poly alum, was a guest speaker.

III. **Public Comment**

There were no requests received for public comment.

IV. **Approval of Minutes**

Travis Hills motioned to approve the minutes of the Florida Polytechnic University Foundation Board of Directors meetings held October 31, 2025, and January 23, 2026, as presented. Cindy Alexander seconded the motion; a vote was taken, and the motion was unanimously approved.

V. **President's Report**

University President, Dr. Devin Stephenson, brought information to the Board regarding multiple university events, his recent travels, a MOU signing with Alakai and announced the commencement speaker, Dr. Koichi Wakata.

VI.	**Student Presentation** Carson Eelman, FL Poly alum, presented information regarding an inhaler spacer called AirCue.
VII.	**Committee Reports** **A. Finance and Investment Committee** Committee Chair, Joshua McCoy, reported the meeting minutes from January 20, 2026, were unanimously approved. A recommendation to increase the projected resources used by the Direct Support Organization (DSO) was presented by University Controller, Penney Farley. This was unanimously approved. Matt Doyle of CAPTrust provided a review of the Foundation third quarter financials along with an Executive Summary. Also, it was the recommendation of CAPTrust to adjust the investment allocation targets to match the current market more closely. This was unanimously approved. It was unanimously approved to release 4% disbursement of the average three-year endowment fund in the amount of $191,718. Penney Farley provided an update on the FY26 third quarter financials. Donations are $198K under budget, and expenses are $467K under budget. Lastly, Amy Chapman of Clifton/Larson/Allen presented the Foundation's Form 990. This concluded the Finance and Investment Committee report. **B. Governance Committee** In the absence of Committee Chair, Don Wilson, Director Randall Knapp reported the Committee had not met since the last meeting of the Board. This completed the Governance Committee report. **C. Nomination Committee** Vice Chair, Ana Wood-Rogers appointed Randall Knapp as Chair of the Nomination Committee effective April 13, 2026. Chair Knapp reported the minutes from the October 28, 2025, were unanimously approved. Knapp reported five nominees for Directorship were brought before the Committee for approval and were unanimously approved. Also, five Directors were brought before the Committee for reappointment and were unanimously approved. The candidacy of Ana Wood-Rogers for the office of Chair was brought before the Committee and unanimously approved. The candidacy of Nicholas Barnett for the office of Vice Chair was brought before the Committee and unanimously approved.

	The names of the Ex-Officio Directors were presented. This concluded the Nomination Committee report.
VIII.	**Foundation Board of Directors Nominees** Five Director candidates were unanimously approved for a three-year term during the Committee meeting held April 28, 2026. A. Larry Arndt ***Dr. Muhammad Rashid motioned to approve the candidacy of Larry Arndt to the Florida Polytechnic University Foundation Board of Directors. Kristen Lowers seconded the motion; a vote was taken, and the motion was unanimously approved.*** B. Kathy Killingsworth ***Phillipa Greenberg motioned to approve the candidacy of Kathy Killingsworth to the Florida Polytechnic University Foundation Board of Directors. John Curls seconded the motion; a vote was taken, and the motion was unanimously approved.*** C. Curtis Pease ***Travis Hills motioned to approve the candidacy of Curtis Pease to the Florida Polytechnic University Foundation Board of Directors. John Curls seconded the motion; a vote was taken, and the motion was unanimously approved.*** D. Kyle Story ***Anthony Adams motioned to approve the candidacy of Kyle Story to the Florida Polytechnic University Foundation Board of Directors. John Curls seconded the motion; a vote was taken, and the motion was unanimously approved.*** E. Lea Ann Thomas ***Phillipa Greenberg motioned to approve the candidacy of Lea Ann Thomas to the Florida Polytechnic University Foundation Board of Directors. Dr. Muhammad Rashid seconded the motion; a vote was taken, and the motion was unanimously approved.*** These Director candidates will be presented to the University's Board of Trustees for final confirmation.
IX.	**Foundation Board of Directors Reappointments** Randall Knapp stated a slate of Director reappointments was approved by the Nomination Committee on April 28, 2026, to serve an additional three-year term. The slate consists of: • John Curls, Jr. • Travis Hills • Kristen Lowers • Ryan Perez • Alen Tomczak Knapp asked if anyone wished to remove a name from the slate of nominees. Hearing none, he called for a motion. ***Dr. Muhammad Rashid motioned to approve the slate of reappointment nominees and move their***

	names to the University's Board of Trustees for final confirmation during its next regularly scheduled meeting. Anthony Adams seconded the motion; a vote was taken, and the motion was unanimously approved.
X.	**Foundation Board Officer Elections** In accordance with Foundation Bylaws, Randall Knapp turned the meeting over to Foundation CEO, Stephen Weingart, to conduct the officer elections. A. Election of Foundation Board Chair CEO Weingart stated the Nomination Committee unanimously approve the candidacy of Ana Wood-Rogers for the office of Chair on April 28, 2026. Ana has accepted the nomination in writing, and her Candidacy Statement was read aloud. CEO Weingart opened the floor for additional nominations. Hearing none, Weingart called for a motion. ***Travis Hills motioned to approve the election of Ana Wood-Rogers for the office of Chair of the Florida Polytechnic University Foundation Board of Directors. Cindy Alexander seconded the motion; a vote was taken, and the motion was unanimously approved.*** B. Election of Foundation Vice Chair CEO Weingart stated the Nomination Committee unanimously approved the candidacy of Nicholas Barnett for the office of Vice Chair on April 28, 2026. Nicholas has accepted the nomination in writing, and his Candidacy Statement was read aloud. CEO Weingart opened the floor for additional nominations. Hearing none, Weingart called for a motion. ***Anthony Adams motioned to approve the election of Nicholas Barnett for the office of Vice Chair of the Florida Polytechnic University Foundation Board of Directors. Dr. Muhammad Rashid seconded the motion; a vote was taken, and the motion was unanimously approved.*** The names of the newly elected Officers will be presented to the University President for final confirmation. Additionally, the four Ex-Officio Directors are: • Student Government Association President or designee – Nolan Nguyen (SGA Vice President) – (non-voting) • Faculty Senate President or designee – TBD (non-voting) • Board of Trustees Appointee – Don Wilson (voting) • Presidential Appointee – Dr. Muhammad Rashid (voting)
XI.	**University Resources used by DSO – FY27 Projection** The FY27 projected University resources used by the Direct Support Organization (DSO) of $483,659 were unanimously approved during the meeting held April 28, 2026. Randall Knapp called for a motion to approve the proposed usage of University resources by the Foundation of $483,659 for FY27.

	Anthony Adams motioned to approve the proposed usage of University resources by the Foundation of $483,659 for FY27. Phillipa Greenberg seconded the motion; a vote was taken, and the motion passed unanimously.
XII.	**Revised Allocation Targets Approval** The amendment of the investment allocation targets was unanimously approved by the Finance and Investment Committee April 28, 2026. Randall Knapp called for a motion. ***Phillipa Greenberg motioned to approve the amendment of the investment allocation targets as presented. Anthony Adams seconded the motion; a vote was taken, and the motion passed unanimously.***
XIII.	**Endowment Spend Rate Approval** The proposed 4% spend rate for a total of $191,718 from the endowment was unanimously approved by the Finance and Investment Committee April 28, 2026. Knapp called for a motion. ***Phillipa Greenberg motioned to approve the proposed 4% spend rate from the endowment in the amount of $191,718. Anthony Adams seconded the motion; a vote was taken, and the motion passed unanimously.***
XIV.	**CEO Update** Foundation CEO, Stephen Weingart, provided information regarding the following: • Foundation Administration • Results and Goals • Comprehensive Campaign Update • CRM Update
XV.	**Future Meetings and Events** Future meeting and event dates were shared with the Board.
XVI.	**Closing Remarks and Adjournment** CEO Weingart thanked all for attending. With no further business to discuss, this meeting of the Florida Polytechnic University Foundation Board of Directors was adjourned by Randall Knapp at 10:48 AM.