



**October 31, 2025
8:30 AM (EST)**

Approved May 8, 2026

**Florida Polytechnic University
4700 Research Way
Barnett Applied Research Center – Room 2220
Lakeland, FL 33805**

I. Call to Order

Foundation Board of Directors Chair, Jack Harrell, III, called the meeting of the Florida Polytechnic University Foundation Board of Directors to order at 8:32 AM.

II. Roll Call

Kim Kennedy called the roll. Chair, Jack Harrell; Vice Chair, Ana Wood-Rogers; Anthony Adams; Cindy Alexander; Nicholas Barnett; John Curls, Jr.; Travis Hills; Randall Knapp; Kristen Lowers; Joshua McCoy; Ivette O'Doski; Dr. Muhammad Rashid; Lang Towli; Michael Tschanz and Don Wilson were present. (Quorum).

University staff present were: Cole Allen, Vice President of Information Technology and CIO; Bryan Brooks, Vice President, Student Affairs, Enrollment Mgmt. & Strategic Comm; Rachel Casey, Creative Content Program Director; George Cotellis, Contracted Sr. Staff Accountant; Penney Farley, AVP and University Controller; Kim Kennedy, Executive Assistant; Tanner McKnight, Vice President and CFO; Kelli Stargel, Vice President Strategic Initiatives, Development and External Relations; Brad Thiessen, Vice President of Academic Affairs and Provost; Lidia Vigil, Director – Corporate and Foundation Relations and Stephen Weingart, Chief Development Officer and Foundation CEO.

III. Public Comment

No requests were received for public comment.

IV. Approval of Minutes

Kristen Lowers motioned to approve the minutes of the Florida Polytechnic University Foundation Board of Directors meeting held May 6, 2025, as presented. Dr. Muhammad Rashid seconded the motion; a vote was taken, and the motion was unanimously approved.

V. Student NASA Project

Drs. Alexander Murphy and Apurva Patel, along with senior students Eduardo Jirau, Katelyn Godell and David Chazbani presented their research project conducted with NASA along with Catapult. The goal of the project was to design, build and test a device that addresses an authentic, current space exploration challenge.

VI. Leadership Updates

A. President's Report

In the absence of President Stephenson, Vice President Bryan Brooks provided a report including the following:

- US News and World Report Rankings
- Enrollment
- Housing Update
- Tutoring Center
- Student Success
- New Website
- Athletics Update

B. Foundation CEO Report

Foundation CEO, Stephen Weingart, presenting the following information to the Board:

1. Updates

- Development Team
- Foundation Administration
- CRM (Customer Relationship Management)
- Comprehensive Campaign
- Results and Goals

2. Summary

- Much has been accomplished
- There is still much to do
- We will gain momentum
- We will build a Foundation

C. Foundation Board Chair's Report

Board Chair, Jack Harrell, stated in accordance with Foundation Bylaws, he has granted CEO Weingart authority to form a Special Campaign Committee.

VII. Committee Reports

A. Alumni Leadership Committee

Committee Chair, Travis Hills, reported the Florida Polytechnic University Foundation Alumni Leadership Committee met six times since the Board last met.

This concluded the Alumni Leadership Committee report.

B. Finance and Investment Committee

Committee Chair, Joshua McCoy, reported the Florida Polytechnic University Foundation Finance and Investment Committee met October 23, 2025, at which time the minutes of the meeting held August 28, 2025, were unanimously approved.

McCoy also reported that Matt Doyle of CAPTrust provided a review of the Foundation second quarter financials along with an Executive Summary.

Additionally, the FY25 actuals of university resources used by the Direct Support Organization (DSO) were provided by University Controller, Penney Farley. The request for FY26 usage was presented, unanimously approved, and was presented for final approval as Item X of the agenda.

Lastly, the proposed Foundation FY26 budget was presented by Penney Farley, unanimously approved, and came before the Board for final approval as Item XI of the agenda.

This concluded Finance and Investment Committee report.

C. Governance Committee

Committee Chair, Don Wilson, reported the Florida Polytechnic University Foundation Governance Committee met October 21, 2025, at which time the minutes of the meeting held January 21, 2025, were unanimously approved.

Wilson stated revision to the Foundation's Bylaws were brought before the Committee by CEO Weingart, were unanimously approved, and will come before the Board for final approval as Item IX of the agenda.

Lastly, proposed revision to the Memorandum of Understanding between the Foundation and the University were presented, unanimously approved, and will come before the Board for final approval as Item VIII of the agenda.

This concluded the Governance Committee report.

D. Nomination Committee

Committee Chair, Ana Wood-Rogers, reported the Florida Polytechnic University Foundation Nomination Committee met October 28, 2025, at which time the minutes of the meeting held May 6, 2025, were unanimously approved.

Chair Wood-Rogers stated the following items were discussed:

- Nomination Committee Work Plan
- Current Board Composition
- Director Term Renewals

The Chair also made mention of the University's 25/30 Strategic Plan and the importance of keeping the stated mission, vision and goals in mind when considering candidates for the Board of Directors.

This concluded the Nomination Committee report.

VIII. Memorandum of Understanding – Foundation/University

Chair Harrell stated that as reported in the Governance Committee report, the recommended revisions to the Memorandum of Understanding between the Foundation and the University were unanimously approved by the Committee during its meeting held October 21, 2025

Stephen Weingart presented the recommended revisions to the Board.

Chair Harrell stated if there were no questions or concerns, he would hear a motion to approve the revised Memorandum of Understanding, as presented.

Anthony Adams motioned to approve the recommended revisions to the Memorandum of Understanding between the Foundation and University as presented. Chair Harrell called for a second. None was heard. The floor was opened for discussion.

As there was not a second to the motion, the item was not brought to a vote. After discussion, it was determined the item would be tabled until such time as the Directors receive sufficient clarification of the recommended revisions.

IX. **Foundation Bylaws Revisions**

Chair Harrell elected to table this item until such time as the Directors receive sufficient clarification of the recommended revisions.

X. **University Resources Used by DSO – FY25 Actual and FY26 Projected**

As reported during the Foundation's Finance and Investment Committee report, the FY26 Projected University Resources used by the Direct Support Organization (DSO) were unanimously approved during its meeting held October 23, 2025.

Penney Farley presented the following:

- Approved FY25 Usage - \$430,000
- Actual FY25 Usage - \$393,573
- Projected FY26 Usage - \$393,573
- Request for FY26 Estimated Usage - \$393,573

Based on the information provided, Chair Harrell called for a motion to approve the proposed usage of University resources by the Foundation of \$393,573 for FY26.

Randy Knapp motioned to approve the proposed usage of University resources by the Foundation of \$393,753 for FY26. Ana Wood-Rogers seconded the motion; a vote was taken, and the motion passed unanimously.

XI. **Foundation Proposed FY25-26 Budget**

As reported during the Foundation Finance and Investment Committee report, the Foundation's FY25-26 proposed budget was unanimously approved during its meeting held October 23, 2025.

Penney Farley presented the proposed budget.

Chair Harrell called for a motion to approve the Foundation's FY25-26 proposed budget, as presented.

Randy Knapp motioned to approve the proposed Foundation FY25-26 budget, as presented. Ana Wood-Rogers seconded the motion; a vote was taken, and the motion passed unanimously.

XII. **Future Meetings and Events**

Chair Harrell presented the schedule of Foundation Committee and Board meetings through December 2026.

XII. **Closing Remarks and Adjournment**

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