FLORIDA STATE UNIVERSITY

BOARD OF TRUSTEES

Governance Committee

FLORIDA STATE UNIVERSITY

BOARD OF TRUSTEES

Governance Committee

MEETING AGENDA

Thursday, October 30, 2025
11:00 am – 12:00 pm

Augustus B. Turnbull Conference Center
555 W Pensacola St, Tallahassee, FL 32306
Room 201

The agenda will be followed in subsequent order and items may be heard earlier than the scheduled time.

I. **Call to Order and Welcome**
Trustee Peter Collins, Chair, FSU Board of Trustees

II. **Approval of Minutes**
August 28, 2025, Meeting Minutes

III. **Action Items for Consideration of Recommendation to the Board of Trustees**
Ms. Carolyn Egan, Vice President for Legal Affairs and General Counsel

A. **Action Item I: Request for Approval:** Nominations to the Board of Directors of the FSU College of Business Student Investment Fund - Tallahassee, Inc.
B. **Action Item II: Request for Approval:** Revisions to Florida State University Policy 1-1 BOT Operating Procedures
C. **Action Item III: Request for Approval:** President's FY 2025-2026 Goals

IV. **Informational Items and Standing Updates**
Ms. Carolyn Egan, Vice President for Legal Affairs and General Counsel

V. **Open Forum for Trustees**
Trustee Peter Collins, Chair, FSU Board of Trustees

VI. **Adjournment**
Trustee Peter Collins, Chair, FSU Board of Trustees

FLORIDA STATE UNIVERSITY
BOARD OF TRUSTEES
Governance Committee

MEETING MINUTES
August 28, 2025

FLORIDA STATE UNIVERSITY

BOARD OF TRUSTEES

Governance Committee

MEETING MINUTES

FSU Board of Trustees
Governance Committee
Thursday, August 28, 2025
11:00 a.m.

Florida State University
201 Turnbull Conference Center
555 West Pensacola Street
Tallahassee, FL 32306

Committee Members in Attendance: Committee Chair Maximo Alvarez (Zoom), Board Chair Peter Collins, Board Vice-Chair Vivian de las Cuevas-Diaz, Trustee Brian Murphy, and Vice President for Legal Affairs & General Counsel Carolyn Egan

Committee Members Absent: None.

Also in attendance: Trustee Jim Henderson, Trustee Peter Jones, Trustee Carson Dale, President Richard McCullough, and other University administrators and staff

I. **Call to Order and Welcome –** The Governance Committee was called to order at 11:00 a.m. by Committee Chair Alvarez. Those in attendance were welcomed and it was stated that there was a quorum.

II. **Approval of Minutes –** The minutes from the June 12, 2025, meeting of the Governance Committee were approved without change.

III. **Action Items for Consideration of Recommendation to the Board of Trustees -**

   A. **<u>Action Item I</u>: Request for Approval: The John and Mable Ringling Museum of Art Foundation, Inc. Bylaw Revisions**

   B. **<u>Action Item II</u>: Request for Approval: The John and Mable Ringling Museum of Art Foundation, Inc. Articles of Incorporation Amendment**

Vice President Egan noted that the University has oversight of its direct-support organizations (DSOs). The first two items relate to the John and Mable Ringling Museum of Art Foundation, Inc., which is a DSO that is different than the others in that it was established by statute. Vice President Egan acknowledged Arthur Wiedinger, Associate General Counsel, who has worked with the Ringling Museum and its Foundation for many years. The proposed revisions to the bylaws and articles of incorporation outline the Foundation's continuation as a Florida not for profit corporation for continuity of operations and certainty should the University no longer operate the Ringling Museum. ***Vice-Chair de las Cuevas-Diaz moved to approve the changes and Board Chair Collins seconded. The revisions were approved for recommendation to the full Board.***

Regarding the next three items, Vice President acknowledged the work of Heather Mayo, Deputy Chief of Staff, to compile background information on all of the DSO board nominations.

C. **Action Item III: Request for Approval: Nominations to the Board of Directors of the John and Mable Ringling Museum of Art Foundation, Inc.** – The following nominees for reappointment were proposed and approved by the Board of Directors of the John and Mable Ringling Museum of Art Foundation, Inc. and reviewed by the President: Jasleen "Ritu" Anand Kaur, Andrew Michael "Andy" Economos, Dr. Ronald "Ron" A. Johnson, and Frederic D. "Fred" Pfening III. Board Chair Collins noted that he was advised that all nominees are engaged and an asset to the Board of Directors. ***Board Chair Collins moved to approve the nominations and Vice-Chair de las Cuevas-Diaz seconded. The nominations were approved for recommendation to the full Board.***

D. **Action Item IV: Request for Approval: Nomination to the Board of Directors of the FSU College of Business Student Investment Fund – Tallahassee, Inc.** – The Board of Directors of the FSU College of Business Student Investment Fund and Dean Michael Hartline proposed the nomination of Jared Policastro, which was also reviewed by the President. Vice President Egan gave a brief description of the Student Investment Fund DSO. Board Chair Collins noted that he and Trustee Jones previously served on this DSO's board. The tremendous experience offered to students in managing the fund was discussed. ***Board Chair Collins moved to approve, and Trustee Murphy seconded. The nomination was approved for recommendation to the full Board.***

E. **Action Item V: Request for Approval: Nomination to the Board of Directors of the FSU Research Foundation, Inc.** – The FSU Research Foundation Board of Directors proposed the reappointment of Ricardo Schneider, which was also reviewed by the President. ***Board Chair Collins moved to approve, and Vice-Chair de las Cuevas-Diaz seconded. The nomination was approved for recommendation to the full Board.***

F. **Action Item VI: Request for Approval: FSU Board of Trustees Student Affairs Committee Charter**

G. **Action Item VII: Request for Approval: FSU Board of Trustees Audit and Compliance Committee Charter Revision**

Vice President Egan stated that Trustee Murphy had asked about the charters for each of the Board committees. As a result, a charter for the Student Affairs Committee was developed and an adjustment to the Audit and Compliance Committee Charter was proposed. The charters will also be presented in the substantive committees. ***Action Items VI and VII were moved for approval by Board Chair Collins and seconded by Trustee Murphy. They were approved for recommendation to the full Board.***

H. Action Item VIII: Request for Approval: FY 2024-2025 Presidential Evaluation and Contract

Board Chair Collins said that the President sets goals at the beginning of each year and then completes a self-evaluation at the end of the year, which is shared with the Board. He rates himself on his goals and makes an overall assessment, followed by the Board's evaluation. This year, President McCullough's self-evaluation was thorough and consistent with Board Chair Collins' evaluation.

President McCullough summarized his self-evaluation. As to student success and academic excellence, he felt it was a great year, with the quality of the incoming class continuing to increase, while still including 25% first generation students. Graduation and retention rates continue to climb. It will be hard to do much better. Student success started before he came to FSU and has continued; it was one of the things that attracted him to the University. Regarding key national rankings, the University did as well as it could do. Research is increasing and several amazing initiatives have been launched. As to entrepreneurial excellence, it has been a challenge because of language in the collective bargaining agreement, but that has been revised, so improvements are expected. Disclosures are going up and there is company attraction, so the University is headed in the right direction. Fundraising was a little off this year and the goal was not reached, but the upcoming year is off to a good start and will be better. Regarding the student athlete experience, the ACC litigation has been resolved, with the University getting most of what was wanted. A Board of Governors regulation change was favorable. The stadium renovations are complete and ticket sales are up, so Athletics is headed in the right direction. Finally, as to making a positive impact in the community, the President noted that he and Board Chair Collins have established and cultivated positive relationships. This year has had challenges (such as the shooting), but the President thinks they were managed pretty well. Overall, he thought it was a great year.

Vice-Chair de las Cuevas-Diaz thanked the President for his leadership and stated that the University has an amazing leadership group. She appreciated the President's response to the shooting. President McCullough stated he could not do it without his team and the Board.

Trustee Dale said that the students feel like they know the President better after his response to the shooting. He appreciates the President's strong leadership.

FLORIDA STATE UNIVERSITY

BOARD OF TRUSTEES

Governance Committee

Trustee Murphy moved to approve Action Item VIII and Vice-Chair de las Cuevas-Diaz seconded. It was approved by the Committee for further discussion at the full Board meeting.

IV. Informational Items and Standing Updates (This item was taken up prior to Action Item VIII)

A. 2025 Board of Trustees Self-Evaluation Results – Board Chair Collins noted that the Board conducts a biennial self-evaluation related to the trustees' experience on the Board, information received, and engagement. All of the trustees were provided with a complete copy of the Board's self-evaluation results. Vice President Egan described trends she noticed in the evaluation results, including that the Board believes it is outstanding, has 100% compliance with its ethical obligations, and has a strong understanding of the University's finances, mission, and goals. The Board sees thoughtful decision-making, strong advocacy, a collaborative culture, and strong leadership. Priorities for the next two years include striving for AAU membership, advancing FSUHealth, increasing research funding, developing the Northwest campus, and continuing to build an entrepreneurship culture. Vice President Egan noted that Board members enjoyed interacting with students and faculty, and informal conversations. There was discussion related to onboarding and new trustee orientation, and continuing education for trustees, and Vice President Egan stated that this is seen as an ongoing opportunity. Trustee Murphy related his positive experience with the onboarding and orientation process, and others also expressed their gratitude for the time spent by staff in taking the onboarding and orientation seriously. President McCullough noted Ms. Mayo's efforts. Committee Chair Alvarez thanked Board Chair Collins for his hard work.

V. Open Forum for Committee Members – There was no further discussion.

VI. Adjournment – The meeting was adjourned at 11:36 a.m.

FLORIDA STATE UNIVERSITY
BOARD OF TRUSTEES
Governance Committee

ACTION ITEM I

FLORIDA STATE UNIVERSITY
BOARD OF TRUSTEES
Governance Committee

ACTION ITEM I

October 30, 2025

SUBJECT: Nominations to FSU College of Business Student Investment Fund, Inc. – Tallahassee, FL

PROPOSED COMMITTEE ACTION

Request approval of the appointments FSU College of Business Student Investment Fund, Inc. – Tallahassee, FL.

AUTHORITY FOR BOARD OF TRUSTEES ACTION

Section 1004.28 and BOG-9.011 provide that the university board of trustees shall approve all appointments to any direct-support organization.

BACKGROUND INFORMATION

These nominations are made by Michael Hartline, Dean of the College of Business and chair of the SIF board. The dean and the college have strong, long-term relationships with both nominees. Each has expressed their willingness to serve on the Student Investment Fund Board, upon approval of the FSU Board of Trustees. The nominations have been reviewed by the President.

Nominees:
Roy N. Apple
Cyrus H. Sharp III

ADDITIONAL COMMITTEE CONSIDERATIONS

Florida Board of Governors approval is not required.

Supporting Documentation Included: DSO Board Appointee Biographical Information

Submitted by: Michael Hartline, Dean, FSU College of Business

FLORIDA STATE UNIVERSITY
BOARD OF TRUSTEES
Governance Committee

ACTION ITEM II

FLORIDA STATE UNIVERSITY

BOARD OF TRUSTEES

Governance Committee

ACTION ITEM II

October 30, 2025

SUBJECT: Revisions to Florida State University Policy 1-1 BOT Operating Procedures

---

PROPOSED COMMITTEE ACTION

Request for approval of revisions to the FSU Board of Trustees Operating Procedures

AUTHORITY FOR BOARD OF TRUSTEES ACTION

Article IX, Section 7 Florida Constitution; BOG Regulation 1.001, Section 1001.71, F.S. and BOT Operating Procedures 1-1

BACKGROUND INFORMATION

Per discussion at a previous Board of Trustees meeting that updates to the Board operating procedures were needed, revisions are being proposed to provide more specificity related to the election of the Board Chair and the Board Vice-Chair.

ADDITIONAL COMMITTEE CONSIDERATIONS

Florida Board of Governors approval is not required.

Supporting Documentation Included: Mark-up of Proposed Revisions to the FSU Board of Trustees Operating Procedures 1-1

Submitted by: Carolyn Egan, Vice President and General Counsel

Florida State University Policy 1-1 BOT Operating Procedures

Title of Policy: Operating Procedures
Responsible Executive: University Board of Trustees
Approving Official: University Board of Trustees
Effective Date: ~~November 21, 2024~~ October ____, 2025
Revision History: New Adopted January 24, 2003; Amended, June 9, 2006, September 24, 2021, November 21, 2024, October __, 2025

I. Introduction

The Florida Constitution and laws of the State of Florida establish the Florida State University Board of Trustees (hereinafter Board).

II. Policy

Article I - Membership

Section 101 - Governing Law

The membership of the Board shall be determined in accordance with the Constitution of the State of Florida and Florida law. The Board is established as a public body corporate, with all powers as provided by Florida law. The Board acts as an instrumentality or agency of the State of Florida for purposes of sovereign immunity pursuant to section 768.28(2), Florida Statutes.

Section 102 - Board Officers and Executive Officer/Corporate Secretary

(a) The Board shall have a Chair and a Vice Chair. The Board will elect a Chair ~~and a Vice Chair~~ every two years at the first ~~regular~~ in-person meeting held during the fall semester~~in June~~, or at such other time as deemed necessary by a majority vote of the Board to fill a vacancy. On alternating years when the Board does not elect a Chair, the Board shall at the first in-person meeting of the fall semester elect a Vice Chair to serve a two-year term. The length of the Chair's term and the number of terms served by the Chair are established by regulation of the Florida Board of Governors.

(b) The Chair of the Board shall preside at meetings of the Board, call regular, special, or emergency meetings, sign and execute all documents and instruments on behalf of the Board, and perform such other duties as may be required by law or directed by the Board. The Chair may delegate the authority to sign and execute documents and instruments on behalf of the Board to the Corporate Secretary.

(c) The Vice Chair of the Board shall have the powers and perform such duties as may be delegated to that individual by the Board and in the event of the death, absence or inability of the Chair to act, perform such duties and exercise the powers of the chair.

(d) The University President is the Executive Officer and Corporate Secretary ("Secretary") of the Board and shall be responsible for ensuring meeting minutes are kept. The Secretary shall attest to the signature of other officers of the Board when required or necessary and shall affix the seal of the Board when necessary. The Secretary shall perform the duties customarily performed by the secretary to a public body corporate as well as such other duties as may be prescribed by the Board. As Executive Officer, the University President shall serve as the principal liaison and official contact between the

Board and the faculty, staff and students of the university. The President shall exercise such powers as are appropriate to that position in promoting, supporting and protecting the interests of the University and in managing and directing its affairs. The President shall be responsible for all management functions of the University consistent with the policies established by the Board and shall exercise such other powers, duties and responsibilities as are delegated or assigned by the Board and Florida statutes. The Corporate Secretary may delegate to university staff duties related to meeting organization and recordkeeping.

Article II -- Meetings

Section 201 - Scheduling of Meetings of the Board and Board Committees

(a) There shall be an organizational meeting of the Board every two (2) years for the election of the Chair, Vice Chair, and such other additional officers as the Board may decide are necessary and appropriate. If the organizational meeting of the Board is not held as stated above, the election of officers may be held at any meeting called pursuant to these practices and procedures. Normally, to be eligible for election as Chair or Vice Chair, a member of the Board shall have at least two years remaining on his or her term of appointment, provided that this requirement may be waived by a majority vote of the Board.

(b) Regular meetings of the Board shall be held as needed, with a minimum of three (3) meetings per year.

(c) Meetings of the Board and of board committees may be held at the Florida State University or other locations as deemed necessary and appropriate by the Board, including but not limited to locations in the vicinity of university campuses or facilities located outside of Tallahassee.

(d) Meetings of the board and of board committees may be conducted through conference call, teleconference, or video conference.

(e) Meetings of the Board may be held for the purpose of acting on emergency or urgent matters requiring immediate attention affecting the university or public health, safety, or welfare. Special and emergency meetings of the Board shall be held when directed by the Chair or by any seven (7) members of the Board.

Section 202 - Notice of Meeting

(a) Reasonable notice of all meetings shall be made in accordance with Chapters 286 and 120, Florida Statutes, by publication in the Tallahassee Democrat newspaper, other major publication of general circulation in the area where the meeting will be held, media advisory, or on the Florida State University website.

(b) Reasonable notice of a regular meeting of the Board shall be made one (1) week before the meeting is scheduled to take place.

(c) Notice of meetings to consider emergency or urgent matters will be posted on the University web site as early as practicable prior to the meeting.

(d) Such notice shall state the date, time and place of the meeting, a brief description of the purpose, and the address where interested persons can write to obtain a copy of the agenda.

Section 203 -- Agendas

(a) The University President shall be responsible for setting the agenda for meetings of the Board in consultation with the Chair.

(b) At least seven (7) days prior to each regular meeting of the Board of Trustees, a copy of the agenda, including (insofar as is practicable) copies of all reports and other written materials to be presented to the meeting, shall be sent to each member of the Board by the Secretary. Supplemental material should be sent to members not later than three (3) days prior to the meeting.

(c) The Secretary or designee shall prepare and make publicly available the agenda for meetings of the Board.

(d) The agenda shall list the items in the general order they are intended to be considered. Items may be considered out of their stated order at the discretion of the Chair.

(e) The agenda shall consist of the following, as appropriate:

1. Call to Order and Roll Call
2. Pledge of Allegiance (for all live meetings or if feasible for virtual or telephonic meetings)
3. Moment of Silent Reflection
4. Review and Approval of Previous Meeting Minutes
5. Public Comment
6. President’s Report
7. President's Remarks
8. Reports, Consent Items, Standing Committee Reports, Action Items and Informational Items
9. New Business
10. Chair’s Report
11. Open Forum for Board Members
12. Executive Session
13. Adjournment

Section 204 -- Attendance

All trustees are expected to attend board and committee meetings. If a trustee has four absences in a two-year time period, the Chair will ensure that the trustee is still willing and able to serve and will notify the appointing authority of the specific trustee’s attendance record. The chair may provide an annual report on trustee attendance to the Governor and Board of Governors.

Article III - Conduct of Business

Section 301 - Call to Order and Roll Call

At the hour appointed for the meeting, the Chair shall call the Board to order and the Chair or the Secretary shall call the roll.

Section 302 -- Quorum

A quorum of the Board shall consist of a majority of the members of the Board.

Section 303 - Presiding Officer

The Chair shall preside over all regular and special meetings of the Board. In the absence of the Chair, the Vice Chair shall preside. In the absence of both the Chair and the Vice Chair, the Secretary shall determine whether a quorum is present and, in that event, shall call for the election of a temporary presiding officer, who shall be elected by and from the membership of the Board upon a majority vote. Upon arrival of the Chair or Vice Chair, the temporary Chair shall relinquish the chair after concluding the business then before the Board.

Section 304 -- Member Voting

(a) All members of the Board shall vote on all matters coming before the Board for consideration in accordance with section 286.012, Florida Statutes, unless a member abstains due to a disclosed conflict of interest in the manner required by law. No member may vote by proxy or by secret ballot. Each member having the right and entitled to vote at a meeting of the Board shall be entitled, at each meeting and upon each proposal presented at such meeting, to one vote.

(b) No action shall be taken by the Board without the affirmative vote of at least seven (7) members.

(c) For purposes of agenda items brought before the Board of Trustees pursuant to section 288.860, Florida Statutes, related to foreign countries of concern, the recommendation must be unanimous by the Board Research Committee, or other applicable Board committees hearing the item, in order for the item to progress to the Board of Trustees for consideration. If the item progresses to the Board of Trustees for a vote, the item must receive a supermajority of votes in favor (nine affirmative votes) for the item to move forward to the Florida Board of Governors.

Section 305 - Procedures

(a) The business of the Board shall be taken up for consideration and disposition in accordance with the agenda for the meeting.

(b) The vote upon any resolution, motion or other matter may be by voice vote, provided that each trustee's individual vote is recorded in the minutes. The Chair or any Board member may require a roll call vote.

Section 306 -- Minutes

(a) The Secretary shall ensure minutes are kept of all regular meetings of the Board of Trustees; shall file and preserve all minutes, rules, orders, papers, and documents pertaining to the business and proceedings of the Board; shall be custodian of all records of the Board; and, when required, shall execute all legal documents and instruments of Florida State University.

(b) The Secretary shall develop minutes of the meeting to be sent to the members of the Board with the next meeting agenda.

(c) Records of the meetings of the Board, including any tape recording or video recording, are subject to Chapter 119, Florida Statutes, unless otherwise confidential or exempt under Florida law.

Section 307 - Communications

All communications from the Board or any of is committees addressed to any employee or student of the University shall be transmitted through the President or President's designee. This section does not preclude individual members of the Board from contacting any member of the university community.

Section 308 - Applicability of Robert's Rules of Order

Robert's Rules of Order Newly Revised shall be used to conduct meetings of the Board, except where these operating procedures specifically provide otherwise.

Section 309 - Public Comment

The Board shall adopt procedures for public comment at Board meetings.

Article IV - Powers and Duties

Section 401 - General Powers and Duties

(a) The Board is vested with the authority to govern and set policy for the Florida State University as necessary to provide proper governance and improvement of the University in accordance with law and rules of the Florida Board of Governors.

(b) The Board may adopt regulations and policies consistent with the University's mission, with law, and with regulations of the Florida Board of Governors.

Section 402 - Other Powers and Duties

The Board shall have such other powers and duties, not inconsistent with applicable provisions of State law, as presently or as shall be defined and delegated by the Florida Board of Governors.

Article V - Committees

Section 501 -Committees

(a) The Chair of the Board shall have the power to establish and dissolve committees and appoint members. Standing committees are charged specifically with the immediate care and supervision of the subject matters assigned to them.

(b) *Ex Officio* Members: The Chair of the Board of Trustees, or in the Chair's absence the Vice Chair of the Board, shall be an ex officio voting member of all standing committees and subcommittees.

Section 502 - Notice and Records

The Secretary of the Board shall notice meetings of standing, special, and *ad hoc* Committees in the same manner as for meetings of the Board of Trustees. The Secretary shall ensure that minutes of all committee meetings are kept.

Article VI - Conflict of Interest

Section 601-- Disclosure of Potential Conflict of Interest by Members of the Board of Trustees:

(a) The Board shall adopt an Ethics Policy governing conflicts of interest of individual Board members.

(b) The Chair shall, at the start of each meeting, read a statement reminding Board members of the requirements of the Board Ethics Policy.

Article VII - Adoption, Amendment and Rescission of Operating Practices and Procedures

Following initial adoption, the Operating Procedures may be amended or rescinded at any regular meeting of the Board by a two-thirds vote of the total voting membership of the Board, provided that written notice containing the wording of each provision to be adopted, amended, or rescinded shall have been presented at the preceding regular meeting of the Board.

III. Legal Support, Justification, and Review of This Policy

Article IX, Section 7 Florida Constitution, BOG 1.001, 1001.71 Florida Statutes.

Policy will be reviewed by Board at least every five years.

Adopted January 24, 2003

Amended June 9, 2006

Amended September 24, 2021

Amended November 21, 2024

Amended October __, 2025