FLORIDA STATE UNIVERSITY

BOARD OF TRUSTEES

Governance Committee

MEETING MINUTES (DRAFT)

FSU Board of Trustees
Governance Committee
Thursday, October 30, 2025
11:00 a.m.

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

Committee Members in Attendance: 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: Committee Chair Maximo Alvarez

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

I. **Call to Order and Welcome –** Board Chair Peter Collins called the Governance Committee to order at 11:05 a.m.

II. **Approval of Minutes –** ***The minutes from the August 28, 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: Nominations to the Board of Directors of the FSU College of Business Student Investment Fund – Tallahassee, Inc. -** The Chair of the Board of Directors of the FSU College of Business Student Investment Fund and Dean proposed the nominations of Roy N. Apple and Cyrus H. Sharp III, which were also reviewed by the President. ***Vice-Chair de las Cuevas-Diaz moved to approve the nominations and Trustee Murphy seconded. The nominations were approved for recommendation to the full Board.***

B. **<u>Action Item II</u>: Request for Approval: Revisions to Florida State University Policy 1-1 BOT Operating Procedures –** Vice President Egan explained that based on discussions at the last meeting, revisions to the Board's operating procedures in Section

102 were being proposed to specify that the Chair and Vice-Chair would be elected in alternating years going forward. There is flexibility for the Board to allow Vice-Chair de las Cuevas-Diaz to complete her full term as Vice-Chair since her election was not in sequence with the proposed revisions. ***Trustee Murphy moved to approve the revisions and Vice-Chair de las Cuevas-Diaz seconded. The revisions were approved for recommendation to the full Board.***

C. **Action Item III**: **Request for Approval: President's FY 2025-2026 Goals -** Board Chair Collins invited the President to speak about his goals for fiscal year 2025-2026. President McCullough stated that whenever he gets any indication of the University's metrics, he notifies the Board, even when it is still unofficial or not verified, so some of the goals will look familiar and some have already been met. The President highlighted a few of the goals and activities, such as (under Goal #1, Continue to invest in student success to drive academic excellence) increasing the number of students in FSU Honors and Presidential Scholars programs by 15%. There is careful consideration to ensure that meeting this kind of goal does not unintentionally change the character of the program or the university. President McCullough stated that the Chair had challenged him to quantify the goals so that they are measurable, and he has tried to do so. Referring to Goal #4 (Increase fundraising efforts to support the university and build a culture of philanthropy), the President stated that giving this year is tracking $20.2 million ahead of last year. Trustee Murphy's vision in this area has been helpful. Referring to Goal #5 (Remain a national leader in the student-athlete experience), President McCullough noted that it was challenging to formulate specific numbers for expanding revenue generation related to Athletics, but he will have a better feel after this year. There was discussion of upcoming revenue generating events at the stadium, including the Professional Bull Riders, the Savannah Bananas, and concerts. Vice-Chair de las Cuevas-Diaz indicated there are opportunities for revenue generation, and Board Chair Collins stated that Athletics and the Boosters are working on a strategic plan in that area. The President stated that he feels like progress is being made on revenue generation. There was discussion on outsourcing versus using employees to secure future events. Trustee Murphy noted the importance of having a unified message/branding, and that FSU is very marketable. Board Chair Collins stated that the Chief Marketing Officer position is vacant. The President indicated that a 360 review of the university's communications and marketing structure had been done and that report needs to be studied before hiring a new Chief Marketing Officer. There was discussion regarding the structure of communications, marketing, and branding at the university. Board Chair Collins emphasized that eliminating silos and having a unified message were critical. There was further discussion regarding the university's current structure related to multi-media rights, trademarks, marketing, and communications. Board Chair Collins complimented the President on setting quantifiable measures. ***Vice-Chair de las Cuevas-Diaz moved to approve the goals and Trustee Murphy seconded. The goals were approved for recommendation to the full Board.***

IV. Informational Items and Standing Updates

A. **Accreditation:** Vice President Egan introduced Dr. Ruth Storm, Associate Provost and Associate Vice President for Academic Affairs, to provide an update on the university's change of institutional accreditor. Dr. Storm stated that in February 2025, the Board authorized President McCullough to seek approval from the U.S. Department of Education (USDOE) to change accrediting bodies from SACSCOC to the Higher Learning Commission (HLC). This request was made and the university received approval in August 2025. FSU has begun a three-step process for initial accreditation with HLC by submitting its 155-page application to HLC on October 28, 2025. By Thanksgiving, the university should learn whether it can proceed to Step 2 in the process. Provost James Clark has appointed a working group of approximately 25 individuals from across campus to begin the work necessary to document compliance with HLC requirements and prepare the Step 2 submission. The university will likely submit materials for Step 2 in Fall 2026 and Step 3 in 2027, with likely site visits in 2027-2028. Ultimately, the matter will go back to the USDOE for final approval. While the transition from one accreditor to another is ongoing, the university will be working with two accreditors for a period of time.

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

VI. Adjournment – The meeting was adjourned at 11:31 a.m.