# FLORIDA STATE UNIVERSITY

## BOARD OF TRUSTEES

*Finance and Business Committee*

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# VIRTUAL MEETING MINUTES (DRAFT)

Tuesday, October 20, 2026
12:00 p.m. – 1:00 p.m.
Westcott Conference Room 214D and via Zoom
222 S. Copeland St. Tallahassee, FL 32306

**Attended**: Trustee Jim Henderson (Committee Chair), Trustee Ian Seibert, Trustee Jorge Gonzalez

**Absent** (committee): Trustee Maximo Alvarez

**Staff** (committee): Kyle Clark

**Others in attendance** (as applicable): Vice President Michael Williams, Vice President Renisha Gibbs, Senior Director of Communications Amy Farnum Patronis, Deputy Chief of Staff Heather Mayo, General Counsel Carolyn Egan, Associate General Counsel Art Wiedinger, College of Business Dean Michael Hartline, Professor Kathleen McCullough

**I. Call to Order and Welcome**
*Trustee Jim Henderson, Chair*

Committee Chair Henderson called the meeting to order 12:01 p.m. Roll was called and a quorum was confirmed.

**II. Approval of Minutes**
*August 27, 2026, Meeting Minutes*

***Trustee Gonzalez moved to approve the August 27, 2026, meeting minutes. Trustee Seibert seconded, and the minutes were approved by all present at the meeting.***

**III. Action Items for Consideration of Recommendation to the Board of Trustees**
*Mr. Kyle Clark, Senior Vice President for Finance & Administration*

**a.** **<u>Action Item I</u>: Request for Approval:** Increase Tuition of Approved Market Tuition Rate Education Programs and Course Offerings

Senior Vice President Kyle Clark gave an overview of the market tuition rate increase. The current market rate and proposed market rate were broken down. The reasons for the increase were

explained. The tuition rate increase would take place at the start of the 2027-2028 academic year. Approval to increase tuition of approved market tuition rate education programs and course offerings was requested, as well as approval for the President to make any subsequent changes outlined in the motions as needed, consistent with applicable laws and regulations.

***There was a motion by Chairman Henderson to approve the Increase Tuition of Approved Market Tuition Rate Education Programs and Course Offerings. Trustee Gonzalez seconded the motion, and it was approved unanimously by all present at the meeting.***

**b.** **<u>Action Item II:</u> Request for Approval:** Florida State University Employee Bonus Plan Report

Vice President Renisha Gibbs gave an overview of BOG Regulation 9.015, which delegates the Board of Trustees to oversee the university's Employee Bonus Plan. The report is submitted to certify that bonuses paid during the given report period comply with the bonus plan criteria. Vice President Gibbs explained the four broad types of bonuses that are administered. A chart was provided giving funding explanations for the bonuses. Comparisons with 2025 to 2026 plans were discussed.

***There was a motion by Trustee Seibert to approve the Florida State University Bonus Plan Report. Trustee Gonzalez seconded the motion, and it was approved unanimously by all present at the meeting.***

**IV. Informational Items and Updates**
*Mr. Kyle Clark, Senior Vice President for Finance & Administration*

Senior Vice President Clark discussed the Performance and Salary Summary.

Senior Vice President Clark gave overview of the execution of the Series 2026A Dormitory Bonds.

**V. Open Forum for Trustees**
*Trustee Jim Henderson, Chair*

**VI. Adjournment**
*Trustee Jim Henderson, Chair*

***The meeting was adjourned at 12:24 p.m.***

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