



FLORIDA STATE UNIVERSITY
BOARD OF TRUSTEES

MEETING MINUTES
(Approved 2.1.24)

January 24, 2024
9:00 AM

Virtual Meeting via Zoom

Attended via Zoom: *Max Alvarez, Kathryn Ballard, Bridgett Birmingham, Peter Collins, Vivian de las Cuevas-Diaz, Jack Hitchcock, Jorge Gonzalez, Jim Henderson, Justin Roth, Deborah Sargeant, Bob Sasser, John Thiel, and Drew Weatherford.*

Absent: *None.*

I. Call to Order and Welcome

Mr. Peter Collins, Chair

Chair Collins welcomed everyone and called the meeting to order at 9:00 AM.

Heather Mayo called the roll and confirmed a quorum.

II. PUBLIC COMMENTS

There were no public comments.

Chair Collins read the Ethics Conduct Policy.

III. NEW BUSINESS AND UPDATES

Chairman Collins welcomed Senior Vice President of Finance and Administration, Mr. Kyle Clark.

Senior Vice President Clark provided the Board with an outline of the request for approval of an internal loan. His presentation included an overview of BOG Regulation 9.013(3), the specifics of the request, uses and procedures.

As per the Board of Governors Regulation 9.013, prior to final execution the University will certify:

- Sources, uses, and benefits of the funds.
- Verification that the auxiliaries have sufficient revenue.
- Assurance that such transfer does not violate any bond covenants.
- Provide a report to the Board of Trustees.

Chair Collins asked for a motion to approve the request for approval of an internal bank loan, which included the following elements.

Request for Approval: Internal Bank Loan

- Authorize the University to loan available auxiliary funds to Athletics, in compliance with BOG Regulation 9.013.
- Provide a report regarding any loan to the Board of Trustees prior to execution and on an annual basis.
- Authorize the University President to approve the final transaction, including the loan amount and terms, in compliance with BOG Regulation 9.013.

Trustee de las Cuevas-Diaz motioned to approve the internal bank loan. Trustee Thiel seconded the motion, and the motion was unanimously approved by all present on the call.

IV. OPEN FORUM FOR BOARD OF TRUSTEES

Mr. Peter Collins, Chair

Chair Collins opened the meeting to any further discussion. There were no comments.

V. ADJOURNMENT

Chair Collins thanked the staff and Board for their time in preparation of the call. He also noted the upcoming Trustees meeting in Tallahassee, January 31 – February 1, 2024.

Chair Collins adjourned the meeting at 9:12 a.m.