



# FLORIDA STATE UNIVERSITY

## BOARD OF TRUSTEES

### *Finance and Business Committee*

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#### MEETING MINUTES

**Approved 9.12.24**

Thursday, June 20, 2024

9:00 am

Virtual Meeting Via Zoom

**Committee Members Present:** Trustee Maximo Alvarez, Trustee Jorge Gonzalez (served as Chair), Trustee Drew Weatherford

**Committee Members Absent:** Trustee Jim Henderson

**Committee Staff:** Kyle Clark, Senior Vice President for Finance & Administration

**Others in attendance:** Trustee Bridgett Birmingham, Trustee Jackson Boisvert, Trustee Vivian de las Cuevas-Diaz, Trustee Justin Roth, Board Vice Chair Bob Sasser, Trustee John Thiel, President McCullough, University Vice Presidents, and other staff.

#### **I. Call to Order and Welcome**

*Trustee Jorge Gonzalez*

As previous meetings concluded early, Trustee Jorge Gonzalez called meeting to order at 8:55 am.

Heather Mayo called the roll and confirmed a quorum.

#### **II. Approval of Minutes**

*January 31, 2024, Meeting Minutes*

***Trustee Gonzalez moved to approve the January 31, 2024, meeting minutes and the minutes were approved as presented without objection.***

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

*Mr. Kyle Clark, Senior Vice President for Finance & Administration*

#### a. **Action Item I: Request for Approval: FY25 Operating Budget**

Senior Vice President Clark began by explaining the timeline of the month-to-month preparations and steps taken to create and build the Operating Budget. Budget entry key points and fund definitions were given. This year, the Operating Budget is just over \$3 billion dollars; this is an increase of about \$376 million from last year. The increase is predominantly due to the increase in state support, the restricted budget and capital projects. Senior Vice President Clark gave highlights of each of the fund groups that make up the Operating Budget, sharing charts and graphs explaining E&G and Non-E&G components, highlighting the expense, revenue, and top spending category of each component. Key Capital Projects were discussed, giving timeline expectations and funding information. Direct Support Organizations and the Component Unit Support graphs were clarified. Tuition and Fees were discussed with no changes from last year. Senior Vice President Clark listed the five motions to be approved for the 2024-2025 Operating Budget:

1. Approve the University's fiscal year 2024-2025 operating budget of \$2,839,938,437, which includes \$519,758,280 for the Annual Capital Outlay Budget.
2. Approve the University's fiscal year 2024-2025 Florida Medical Practice Plan operating budget of \$13,528,471.
3. Approve the University's fiscal year 2024-2025 Direct Support Organizations operating budgets totaling \$148,926,156.
4. Grant approval for the President to make subsequent changes to the budgets outlined in motions 1, 2, and 3, as needed during the fiscal year, within available resources and fund balances, and consistent with applicable laws and regulations.
5. Continue the existing Tuition and Fee Regulation at current rates for fiscal year 2024-2025 and approve an amendment of the current regulation to that effect.

*There was a motion by Trustee Weatherford to approve the Fiscal Year 2024-2025 Operating Budget. The motion was seconded by Trustee Alvarez, and it was approved unanimously by all present at the meeting.*

#### b. **Action Item II: Request for Approval: Fiscal Year 2025-2026 Capital Improvement Plan**

Senior Vice President Clark requested funding for the Capital Improvement Plan and presented a detailed list of the Capital Projects that were brought before the Legislature this year. Senior Vice President Clark also discussed the projects that were brought before the Legislature because of the public/private debt issuance; these were multiple athletic facility enhancements and renovations, Academic Hotel and Convention Center,

and Hotel and Athletics Support Facility. Approval of the 2025-2026 Capital Improvement Plan is requested and for the President to make subsequent changes as needed.

*There was a motion by Trustee Alvarez to approve the Fiscal Year 2025-2026 Capital Improvement Plan. The motion was seconded by Trustee Weatherford, and it was approved unanimously by all present at the meeting.*

c. **Action Item III: Request for Approval:** Campus Master Plan Amendment

Senior Vice President Clark requested to amend the Campus Master Plan and move far-term projects up to the 2020-2030 plan year. This will include moving forward the Arts District Project, College of Nursing Building, Northwest Community Project and the Rovetta Building changes due to the College of Business moving to Legacy Hall. Campus maps of these changes were presented.

*There was a motion by Trustee Alvarez to approve the Campus Master Plan Amendment. The motion was seconded by Trustee Weatherford, and it was approved unanimously by all present at the meeting.*

d. **Action Item IV: Request for Approval:** Student Overnight Parking Permit

An explanation was given of the current student parking situation. Senior Vice president Clark presented the Overnight Parking Permit program which will reduce the number of stored vehicles on campus. There is a proposed rate of \$300 annually for the permit. The project has been reviewed by faculty, staff, and student groups and was approved.

*There was a motion by Trustee Weatherford to approve the Student Overnight Parking Permit. The motion was seconded by Trustee Alvarez, and it was approved unanimously by all present at the meeting.*

e. **Action Item V: Request Approval:** Regulation Amendment to FSU 2.009, Parking and Traffic

The Regulation Amendment request to FSU 2.009 Parking and Traffic was discussed. The amendment would change “meter” to “hourly.” Also, with the Board of Trustees’ approval on the new action, the New Student Overnight Parking Permit information would be added.

*There was a motion by Trustee Weatherford to approve the Regulation Amendment to FSU 2.009 Parking and Traffic. The motion was seconded by Trustee Alvarez, and it was approved unanimously by all present at the meeting.*

- f. **Action Item VI: Request for Approval:** Regulation Amendment to FSU 2.007, Use of Campus Land and Facilities

Senior Vice President Clark continued with explanation of the Amendment FSU 2.007. The last update of this amendment was in 2018. The requested amendment changes would replace “Oglesby” Union to “Student” Union; clarifies priority of advanced use reservation; replaces “recognized” to “registered” student organizations; amends specific time, place, and manner restrictions.

*There was a motion by Trustee Weatherford to approve the Regulation Amendment to FSU 2.007, Use of Campus Land and Facilities. The motion was seconded by Trustee Alvarez, and it was approved unanimously by all present at the meeting.*

- g. **Action Item VII: Request for Approval:** Emergency Regulation FSU ER24-1 Purchasing and Procurement

The Emergency Regulation FSU ER24-1 Purchasing and Procurement policy is needing to be revised to be consistent with current regulations in its definition of “Contractual Service.” The Emergency Regulation will be in effect for 90 days, as to which the amendment will be made parallel permanently to the current regulation and presented at the next BOT meeting.

*There was a motion by Trustee Weatherford to approve the Emergency Regulation to FSU ER24-1, Purchasing and Procurement. The motion was seconded by Trustee Alvarez, 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 mentioned that more information will be given during the main board meeting regarding a current bond sale that occurred for the FSU Athletic Association. He also recognized Barbara O’Connor, Interim Assistant Vice President for Public Safety.

#### **V. Open Forum for Board of Trustees**

*Trustee Jorge Gonzalez*

#### **VI. Adjournment**

*Trustee Jorge Gonzalez*

The meeting was adjourned at 9:51 am.