



# FLORIDA STATE UNIVERSITY

## BOARD OF TRUSTEES

### *Finance and Business Committee*

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#### MEETING MINUTES (DRAFT)

Thursday, September 12, 2024

3:00p.m.-4:30p.m.

Augustus B. Turnbull Conference Center  
555 W Pensacola St, Tallahassee, FL 32306  
Room 214

**Committee Members Present:** Trustee Jackson Boisvert, Trustee Jorge Gonzalez, Trustee Jim Henderson (Chair), Trustee Drew Weatherford

**Committee Members Attending via Zoom:** Trustee Maximo Alvarez

**Other Trustees in Attendance:** Chairman Peter Collins, Trustee Vivian de las Cuevas-Diaz

**Committee Staff:** Kyle Clark, Senior Vice President for Finance & Administration; Renisha Gibbs, Associate Vice President for Human Relations & Chief of Staff for Finance & Administration; Sadie Greiner, Chief Construction Officer; Rosey Murton, Chief Procurement Officer; Barbara O'Connor, Assistant Vice President for Public Safety; Katie Perkins, Chief Budget Officer; Michael Williams, Associate Vice President for Finance & Administration

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

*Chairman Jim Henderson*

Chairman Henderson called the meeting to order at 2:58pm.

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

June 20, 2024, Meeting Minutes

*Chairman Henderson moved to approve the June 20, 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: 2024-2025 Carryforward Spending Plan

Senior Vice President Clark started with an introduction to Trustee Jackson Boisvert, the newest member of the Finance & Business Committee. Trustee Boisvert commented with a quick overview of his background serving as Student Government President.

Senior Vice President Clark then turned the first item for discussion over to Chief Budget Officer Katie Perkins. Katie explained the Carryforward Spending Plan; E&G appropriations and Legislation appropriations are the key components. The process that generates the Carryforward Spending Plan and how it includes 700-line items was discussed. A chart showing the Carryforward Spending Plan categories that the Board of Governors require information on yearly was presented. The report breaks down FSU's funding budgets, explaining the totals that were generated in each category. A new requirement from Board of Governors of a 2% deferred maintenance reserve was discussed in detail. An approval of the 2024-2025 Carryforward Spending Plan of \$198 million and approval for the President to make subsequent changes as needed was requested.

*There was a motion by Trustee Weatherford to approve the 2024-2025 Carryforward Spending Plan. Trustee Gonzalez seconded the motion, and it was approved unanimously by all present at the meeting.*

#### b. Action Item II: Request for Approval: 2024-2025 Fixed Capital Outlay Budget

Senior Vice President Clark gave highlight of Capital Projects. Chief Budget Officer Katie Perkins continued with explanation that the capital projects list is compiled of nearly 300 projects with total cost of nearly \$2.2 billion. \$520 million was requested in June BOT, but due to the increase in property acquisitions, a change of \$534 million was requested. The Fixed Capital Outlay project summary was broken down of the spending projection of 2025, hence showing the reason for the increased request. Senior Vice President Clark shared details of the projects that gained additional capital funding through the Legislature. Trustee Weatherford questioned the amount for property acquisition. Senior Vice President Clark discussed the adjustments and breakdown for the strategic property acquisition. Strategic Property Acquisition and Space Utilization Testing was discussed further. Chief Construction Officer, Sadie Greiner's background was shared with the committee and Chairman Henderson commended her on past achievements. Student Housing growth and needs were discussed briefly. The approval of the 2024-2025 Fixed Capital Outlay Budget, including the carryforward support for the FSU Health Unit, was requested.

*There was a motion by Chairman Henderson to approve the 2024-2025 Fixed Capital Outlay Budget. Trustee Weatherford seconded the motion, and it was approved unanimously by all present at the meeting.*

**c. Action Item III: Request for Approval: Status Report on Purchase Orders Over \$1M and 5+ Years of Service Contracts**

Senior Vice President Clark introduced Chief Procurement Officer, Rosey Murton. Rosey explained the federal and state laws for procurement standards. The applicable Board of Governors regulations were listed along with the applicable university procurement regulations and policies. A new regulation from the Board of Governors now requires a signed affidavit on all future contracts with companies. Rosey shared a flow-chart that explained the process Procurement takes for soliciting contracts and the negotiation time frame for gaining the contract. Informal solicitations are considered \$25,000- \$149,999 and formal solicitations were increased to \$150,000 by the BOG. The efficiencies that Procurement now administers were discussed. A graph was presented showing the growth of contracts and requisitions 2020 through 2024.

Senior Vice President Clark explained the amounts for the purchase orders over \$1 million and broke down the information of the service contracts the Board of Governors require every year to report. Further discussion was given to Procurement contracts and the laws and policies that implement them. Approval for the status report on the purchase orders over \$1 million and 5+ years of service contracts was requested.

*There was a motion by Board of Trustees Chairman Collins to approve the Status Report on Purchase Orders Over \$1M and 5+ Years of Service Contracts. 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: Regulation Amendment to FSU.2015, Procurement and Purchasing**

The regulation amendment to FSU.2015 was brought before the board in June. Senior Vice President Clark explained as an emergency regulation and now asking to formally approve. This amendment would allow to efficiently associate on contracts and lift the 60–90-day negotiation time frames.

*There was a motion by Trustee Gonzalez to approve the Regulation Amendment to FSU.2015, Procurement and Purchasing. Trustee Weatherford seconded the motion, and it was approved unanimously by all present at the meeting.*

**e. Action Item V: Request for Approval: Florida State University Employee Bonus Plan Report**

Associate Vice President for Human Resources, Renisha Gibbs, presented the annual bonus plan which is now a required report for the Board of Trustees. Associate Vice President Gibbs explained the individual areas that break down the bonus plan, Recruitment, Retention, Work Performance, and Initiative Programs. Charts were presented explaining the amounts within the various categories. Approval of the current bonus plan report was requested.

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

**f. Action Item VI: Request for Approval: Campus Master Plan Amendment**

Approval was requested to amend the current Campus Master Plan to include the new Lacrosse field in the Southwest entrance of campus. Senior Vice President Clark explained the possible locations for the Lacrosse field. Chief Construction Officer, Sadie Greiner, added explanation of the Lacrosse stadium and amenities answering Trustee Weatherford's question of completion in December 2025.

*There was a motion by Trustee Gonzalez to approve the Campus Master Plan Amendment. The motion was seconded by Chairman Henderson, 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*

Chief Budget Officer Katie Perkins shared a graph showing fund groups for the 2024 budget and compared the preliminary actuals giving the unexpended budget amount and percentage.

Senior Vice President Clark gave thanks and appreciation to his staff.

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

*Trustee Jim Henderson, Chair*

**VI. Adjournment**

*Trustee Jim Henderson, Chair*

The meeting was adjourned at 4:32pm.