



FLORIDA STATE UNIVERSITY

BOARD OF TRUSTEES

MEETING MINUTES (DRAFT)

Monday, June 23, 2025

Meeting via Zoom

Attended: Peter Collins (Chair), Vivian de las Cuevas-Diaz (Vice Chair), Maximo Alvarez, Kathryn Ballard, Carson Dale, Jorge Gonzalez, Jim Henderson, Roxanne Hughes, Peter Jones, Justin Roth, Deborah Sargeant, and John Thiel.

Absent: Drew Weatherford.

Also in Attendance: President Richard McCullough, and other university administrators and staff.

I. CALL TO ORDER AND ROLL CALL

Mr. Peter Collins, Chair

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

Marissa Langston called the roll and a quorum was confirmed.

II. MOMENT OF SILENT REFLECTION

Chair Collins asked everyone to take a moment of silent reflection.

III. PUBLIC COMMENT

There were no public comments.

Chair Collins read the Ethics Conduct Policy.

IV. NEW BUSINESS AND UPDATES

Chair Collins invited Senior Vice President for Finance and Administration, Kyle Clark to give an overview of the action item.

A. Finance & Business

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

Clark provided an overview and background of the action item. He began his report by defining auxiliaries as they are defined in the FSU Operating Budget. He provided an overview of the Florida Board of Governors Regulation Amendment to Board of Governors Regulation 9.013, Auxiliary Operations.

Mr. Clark invited Mr. Michael Alford, Vice President and Director of Athletics, to share on athletics' impact on FSU.

Mr. Clark continued his report by presenting a projected FSU Athletics Multi-Year Budget. He continued by presenting proposed auxiliary support, further noting that

- All funds are non-recurring
- There will be no impact on funds used to support academic instruction, research, or available student services
- This change will not affect tuition and fees
- Auxiliary support is generated predominately from enterprise operations and auxiliary interest earnings
- Balances are accumulated over multiple years
- Procurement Rebates are all generated from external companies

Action Item I: Request for Approval: Utilize unreserved auxiliary cash to support University operations

Chair Collins asked for a motion to approve the action item to utilize unreserved auxiliary cash to support University operations.

Trustee Henderson made the motion to approve the action item to utilize unreserved auxiliary cash to support University operations. The motion was seconded by Vice Chair de las Cuevas-Díaz.

Chair Collins and Trustee Henderson both provided comments.

The action item to utilize unreserved auxiliary cash to support University operations was unanimously approved by all present at the meeting.

V. OPEN FORUM FOR BOARD OF TRUSTEES

Mr. Peter Collins, Chair

Chair Collins noted that there would be a virtual meeting on July 24, 2025.

President McCullough thanked Chair Collins for his work.

VI. ADJOURNMENT

Mr. Peter Collins, Chair

The meeting was adjourned at 9:24 am.