So let's take 20 minutes and we'll reconvene at -- I'm saying call it five till -- approximately five till 11:00 and then we will get started with the full board meeting.

RECESS

BACK IN SESSION

CHAIRMAN LAWSON: Okay. Let's move right into the board meeting.

At this point Attorney Barge-Miles, would you please call the roll?

MRS. BARGE-MILES: Trustee Carter.

TRUSTEE CARTER: Here.

MRS. BARGE-MILES: Trustee Cavazos.

TRUSTEE CAVAZOS: Here.

MRS. BARGE-MILES: Trustee Dortch.

Trustee Lawrence.

Trustee Lawson.

CHAIRMAN LAWSON: Here.

MRS. BARGE-MILES: Trustee Mills.

Trustee Moore.

TRUSTEE MOORE: Here.

MRS. BARGE-MILES: Trustee Marciette.

Trustee Perry.

Trustee Reed.

TRUSTEE REED: Present.
MRS. BARGE-MILES: Trustee Washington.

TRUSTEE WASHINGTON: Here.

MRS. BARGE-MILES: Trustee Woody.

TRUSTEE WOODY: Here.

MRS. BARGE-MILES: You have a quorum.

CHAIRMAN LAWSON: Thank you. At this point, Attorney Barge-Miles, did anyone sign up for public comment?

MRS. BARGE-MILES: Yes.

CHAIRMAN LAWSON: Okay. Just please remind our presenters of the three-minute time limit. And you are asked to call the first presenter.

MRS. BARGE-MILES: Dr. Carolyn Collins.

DR. COLLINS: Good morning.

ALL TRUSTEES: Good morning.

DR. COLLINS: To the Board of Trustees at the best university in the world; to Dr. Robinson, the best president of any institution of higher learning in the world; to all of the staff and to everyone that's in attendance, I'm going to sit down quickly, but I could not let you come to Tampa, is my home, and not say you're welcome.

It was my intent to have the mayor here,
but I decided you have enough business and I didn't want to call. She's around the corner and she would come if I called.

So on behalf of the mayor, our city officials, our school superintendents, I want to welcome you to Tampa.

I want to thank you for the discussions that I've heard over yesterday and today, meaningful discussions, in-depth discussions.

I want to do three things very quickly and two of them are going to be repetitive.

I want to first extend an invitation to you to family day at the capitol. It will be on February 6th, 2020. I started to give you the save the date fliers, but I'll send them to Mrs. Linda Barge-Miles, and have her send those out to you.

But we've already tied down a full day that we normally worked through Dr. Robinson for about 12 to 15 hours. He starts off with us early in the morning and I usually leave him, because I'm tired, and at 8:30 he's still going.

But it's going to be on February 6th, Thursday. We will stay on campus all day,
starting off with our visits after we leave
the -- probably a faculty senate house that's
renamed on the capitol grounds.
We will do our lunch this year in the old
senate in the museum in the old capitol. And
then we will have our reception on the 22nd
floor at 6:00. So we'll be all day. We
solicit your support, your prayers and your
encouragement to spread the word.
Now I want to just say a couple things
that is on my heart and I need to say it.
When it come down to athletics, I did ask
two questions, and I want to thank the
administrative team and Dr. Robinson for
meeting with Colonel Clock in the executive
committee.
And I asked a question that I get asked
every first Monday. We've been talking about
it for a few months. And we're just curious,
and I know you indicated that you would get the
answer to us.
But we want to know, when did the Board of
Governors' stature change specifically to deal
with the inability to use any kind of funding
surrounding the auxillary funds with athletics?
In addition to that, if there was some updates and modifications to that policy, for us as an Alum that want to raise money and want to help, we just clearly need to know when was it updated and when did it become that restricted?

And the justification in me is, I stood in Sarasota in New College and I heard the comment, and I will not say where it came from, from one of the other state universities saying, why are they saying you can't use it, and this is what we use. And we happen to have a comptroller within our Alumni association that is retired from the State of Florida. And he said, that's the exact funds that we used. Somebody has made a mistake. So we just want clarity. That's all.

Why is it? When did it happen? And we need to know when did it go into a restricted mode that all universities had to be extremely strict with it?

Because if it was before it was placed on us, then we want to ask them to give us a little bit of relief. That's where we are.

I see your hand, and my time is up, so I
need to say, as I sit down and take my seat, we
need a paradigm shield. We need to figure out
how we sell different things, bring money in,
how we recruit different, how we hire different
and how we cut the expenses.

And I appreciate you guys doing that. So
when we all join on February 6th at the state
capitol for family day at the capitol, then
we'll be knowing that we'll get other monies to
do other great things for our great
institution, that is the best institution in
the world.

CHAIRMAN LAWSON: Thank you, Dr. Collins.

Do we have another person, Attorney
Barge-Miles?

MRS. BARGE-MILES: We do. But before I do
that I would like to note for the record that
Trustees Dortch and Marciette have joined us.

CHAIRMAN LAWSON: Okay. Thank you.

MRS. BARGE-MILES: And our next speaker is
Michael Reed.

MR. REED: Good morning, everybody.

ALL TRUSTEES: Good morning.

MR. REED: First out, I just wanted to
thank you all for coming to Tampa. I could not
not come here and welcome you guys to my home
town.

So I just wanted to thank you guys for
considering coming here. And I'm going to have
you guys consider coming back for a football
game in November, too. I'm just throwing that
out there.

But long story short, my main reason for
coming here was to hear about our athletic
department. And it really hurts me to think
that we are budgeting for a $2.3 million
shortfall. That's essentially what you guys
are agreeing to.

We have got to find some ways to increase
our top lines, as opposed to looking to cut our
expenses. So those of you who already know, I
am one of the -- I hate to put a ribbon on
myself -- but I'm one of the best ticket
brokers in the State of Florida, much less,
FAMU tickets.

So there's no one out here, that I know
of, that sells more FAMU tickets than yours
truly and my network of associates.

So I would like to sit down with whoever's
over our Investing in Champions Program, sit
down with our boosters, and we need to sit down
and look each other in the face, because
everyone knows all that stuff that's floating
out there on Facebook is not looking pretty
right now.

We need to sit down in a room. We need to
come up with some concrete plans to rescue this
athletic department, because let's be honest,
let's not kid ourselves, those were some very
unsettling numbers, to just be nice about it.

Those numbers were unsettling. They're
unsettling to me as a FAMU grad, knowing we've
got 70, 80,000 people out here. We could be in
the Sunbelt Conference with the fan base that
we have.

We've got to come up with some kind of
vehicles that's going to, I want to say,
reignite the fire that used to be in our
program. But I guess, like I say, sitting
behind you -- because the young lady right
there, she knew I was raising my hand when you
were speaking. I was like, look. Wait. Hold
on. Hold on.

You know, when I saw those numbers I was
like how in the world. And I mean, Kelvin,
you're my classmate, bro. I can't -- I don't
want you or Dr. Robinson to have to go to the
Board of Governors and explain to them a
$2 million deficit coming out of the block.
So how can we -- honestly, how can we come
together and generate revenue? Cut the
expenses? Yeah, I call that. That's the
poverty way of looking at things. We've got to
look at this from a prosperity -- with a
prosperity mindset.
We're the number one school. We're the
school everybody wants to play, everybody wants
to schedule. They know we come all over the
country. We'll go anywhere to play.
But we've got to take care of home. We've
got to take care of that stadium. Well, we've
got to take care of all the stadiums, the
baseball field, the track. We need to have one
big comprehensive proposal to take care of
everything.
I think we've got people -- $1,380, they
spend more than that in the moon during
homecoming. They spend more than that going to
Orlando. It's time for them -- it's time for
us to put a proposal together to bring that
money home.

And like I say, I'm willing to volunteer my services, even though people know I'm called the conscious capitols. You know, I'm about dollars.

But it's time for FAMU to come up with some programs and some initiatives to let's -- let's rescue our athletic department.

So with that, I just want to thank you all for coming back down here. And, again, with the Florida Classic, it's time to move that game out of Orlando. It's time to rotate it throughout the state.

We've got too many people who have missed out on 20 years of that game being in Orlando. People think I'm anti-Orlando. I'm not anti-Orlando. I'm pro FAMU.

For us to come out of here with less than a million dollars for even setting foot in any city, it's cruel.

CHAIRMAN LAWSON: Thanks Mike.

MR. REED: Thank you all.

CHAIRMAN LAWSON: So Attorney Barge-Miles, that's it for public comment?

MRS. BARGE-MILES: Yes.
CHAIRMAN LAWSON: Okay. Thank you, again, Mike.

Okay. At this point we move into the
consent agenda. Can everyone hear me okay on
the phone?

Okay. Trustees, is there anything that
needs to be removed from the consent agenda?

The one big item obviously is the budget
discussion that includes athletics.

We need to take that up via the full
board, because we're amending the operating
budget to reflect the preliminary decision we
made in the committee.

Is there anything else that needs to be
removed from the consent agenda?

TRUSTEE WASHINGTON: Chair Lawson, I would
ask to remove the president's evaluation from
the consent agenda. I just -- we, as the
Governors' Committee, sort of moved it to be
able to have a discussion with the full board.

So I just wanted to open that up for
opportunity for the full board to speak on.

CHAIRMAN LAWSON: Thank you. So that item
has been moved to the -- from the consent
agenda to an open board item.
Okay. Are there any other items that need to be either moved or added to the consent agenda?

TRUSTEE MARCIETTE: Just a question.

CHAIRMAN LAWSON: Yes.

TRUSTEE MARCIETTE: The one with the president's goals in the committee meeting, you asked that that was reflecting the changes that we talked about yesterday. Is that still in?

TRUSTEE WASHINGTON: That would be the motion that we sent to the full board to be considered.

CHAIRMAN LAWSON: All right. Great.

So are there any other changes or additions? If not, for those on the phone, I want to share what is on the consent agenda, just so you know.

The Board of Trustees' self-assessment is on the consent agenda. The banking resolution, and the two naming opportunities. One for Althea Gibson for the tennis complex, and one for Polkinghorne Village. So those are the items that remain on the consent agenda.

May I have a motion on the consent agenda?

TRUSTEE MOORE: So moved.
TRUSTEE MARCIETTE: Second.

CHAIRMAN LAWSON: Motion made, properly seconded.

Are there any consent agenda items or are there any questions? If not, all those in favor of the consent agenda, please show by the proper sign of aye.

ALL TRUSTEES: Aye.

CHAIRMAN LAWSON: The motion carries.

Items removed from the consent agenda. So I'll just take these in the order in which they were removed. So not necessarily in order of importance.

But the operating budget that includes the amendments that we voted on for athletics, I'll open that up for any additional discussion.

If there's no other discussion, I'll also open that for a motion.

TRUSTEE WASHINGTON: I do want to make sure -- sorry. I'd like to be recognized. We did have a very good discussion. Thank you, all of you, for helping us with the numbers along the way.

I do want to make sure we still do consider -- we have a new interim CFO. I would
encourage him to go back and look with a fresh set of eyes to look at, dig a little deeper, are there any additional savings or things that we can do to shore up that budget. Because I would -- you know, keep in mind that there is still a deficit there.

So as close as we can get that to nothing, I would appreciate that.

CHAIRMAN LAWSON: And with that being said, we do have the monthly review internally and with the Board of Governors.

And I believe that with the team, but everyone is welcome to attend so that you have visibility.

But there's also a question about sharing the budget spreadsheet monthly, which we will do, as well, with the full board so everyone can see how we're tracking from month to month,

if you're not able to attend those discussions.

MR. ROBINSON: The only thing on the budget, I don't know if you saw the e-mail regarding the conference.

TRUSTEE MOORE: Yeah. So I did get that.

CHAIRMAN LAWSON: Sure.

TRUSTEE MOORE: So the text was regarding
what was approved as preliminary budget of the
10-4 and the board's action of 10.213 -- 10,
213.

And I said, you know, when I talked to the
staff just a moment ago, everybody that, when
you start off with a preliminary budget, it's
with the understanding that we are coming back
at the school board meeting when we have our
numbers more in line to adjust it and to true
it up.

So what does that mean? That's now
staff's responsibility to adjust it down.
But, yes, she did.

MR. ROBINSON: I wanted to make sure.
CHAIRMAN LAWSON: Trustee Woody?
TRUSTEE WOODY: I was going to move for
approval.
TRUSTEE DORTCH: Second.
CHAIRMAN LAWSON: Motion made and properly
second.

Are there any additional questions about
the approval of the operating budget, including
the revisions we made to the athletic budget?
All right. Motion made properly second,
all those in favor please show by the proper
sign of aye.

ALL TRUSTEES: Aye.

CHAIRMAN LAWSON: Motion carries.

All right. The next item on the agenda is the discussion of the president's evaluation, slash, goals.

We had a good discussion led by Trustee Mills yesterday. We had the -- I don't know the proper term for this, but our matrix that shows the president's self-evaluation versus our individual evaluations. It's the color-coded document that I think all of you have.

So I'll open the floor up for any additional discussions or feedback coming out of yesterday's governor's discussion.

TRUSTEE MOORE: Mr. Chair?

CHAIRMAN LAWSON: Yes, ma'am. You're recognized.

TRUSTEE MOORE: I think certainly, and I don't want to put words in the mouth of my colleagues, but relative to where we are and looking at our system of controls and things that are underway or have happened, I would like to request that an action plan of sorts be
that we direct that from the president specifically tied to that conversation yesterday that talks about how we will move forward while not having a recurrence of these situations, specifically related to internal controls and also around financial.

And I would ask for a short window if someone would set it around 30 days.

CHAIRMAN LAWSON: Are you putting that in the form of a motion?

TRUSTEE MOORE: I would, if that's allowed.

CHAIRMAN LAWSON: It is.

TRUSTEE MOORE: I would like to put that forward.

MR. ROBINSON: Are you specifically talking to this issue at hand or more general?

TRUSTEE MOORE: More general in nature. Because I think there are other examples that, relative to the fiscal side of this and the oversight, that we can point to.

I think in looking at our system and saying, what is that. It's honestly a fresh look. We've got new team members, as well.

How will we ensure coordination and
oversight. And that moves us to a position of

offense versus defense.

CHAIRMAN LAWSON: So you propose that as a

-- I'm sorry. Trustee Cavazos.

TRUSTEE CAVAZOS: For clarification, is it

the financial management you're referring to?

TRUSTEE MOORE: It's a combination, for

me, individually. That's why I'm speaking for

just my financial and organizational, I think

it speaks to both. So, yeah.

TRUSTEE CARTER: I would second that

motion.

CHAIRMAN LAWSON: I'm sorry. Trustee

Carter, hold on for one second. There's a

question on the table.

TRUSTEE CAVAZOS: Are we also talking

about the work plan, as well? Because that was

also highlighted as -- and that was not met. I

don't know. I'm just trying to figure it out.

TRUSTEE WASHINGTON: I don't think that

was part of it.

TRUSTEE CAVAZOS: That was not part of it?

CHAIRMAN LAWSON: I'll ask Trustee Moore

to clarify.

TRUSTEE MOORE: I'm specifically speaking
enterprise-wise, so I thought that encompassing things of organizational and then, of course, finance.

TRUSTEE CAVAZOS: Okay.

TRUSTEE WOODY: It was meets, right?

TRUSTEE WASHINGTON: They're all taken.

MR. ROBINSON: Chairman, vice chair, we'll get with our team and put that together. And we will make sure we get the full meaning of what you intend.

CHAIRMAN LAWSON: So I just -- there was a great question that came up so I just want to clarify.

So if you flip over to the back page, it is our collective summary. So the summary is the president either met or exceeded in all categories; however, there was a request for additional discussion.

And during the phase of additional discussion, if there are other recommendations, then we can add onto this document.

So right now there is a motion that's been properly second on the floor to have a written plan that speaks to overall organizational management. Did I restate that motion
correctly?

TRUSTEE MOORE: With necessary controls.

Yes.

CHAIRMAN LAWSON: With necessary controls.

And that motion has been made and properly seconded by Trustee Carter.

Are there any other questions or comments on that motion? If not, all those in favor of that motion, please say by a proper sign of aye.

ALL TRUSTEES: Aye.

CHAIRMAN LAWSON: Just so we’re clear, I want to do a roll call on that one.

TRUSTEE DORTCH: Also, I think a timeline.

TRUSTEE MOORE: 30 days.

CHAIRMAN LAWSON: 30 days. So I don't want to just assume that I heard enough ayes.

So this is an important one, so I want to just --

TRUSTEE REED: Maybe before we go there.

CHAIRMAN LAWSON: Yes, sir.

TRUSTEE REED: Mr. Chair, if we could just get a little more specifics on what the expectation is from staff on that item, that will be helpful.
TRUSTEE MOORE: The plan that speaks to the internal controls, specific to some instances that were identified in the form. Well, actually the form that we were just reviewing. How we might be able to rectify that going forward in a systematic way. Because, again, just to point out an example would be, of course, the easiest one is with the recent, the financial area.

But systematically, how can we look at a system that's speaking and talking to one another so that we can capture that it's not just one area that's responsible for maybe the financing because there are enough people involved that these controls are happening from within and that we're able to self-identify our challenges and be able to move forward from those.

TRUSTEE WOODY: Mr. Chairman, on the self-assessment where he answered all those questions along with us, so you're talking about additional information other than -- because there was 50 pages full.

TRUSTEE WASHINGTON: Talking about -- and
I don't want to speak for you. But I think she's speaking about like the actual controls that exist. And not only the plans and processes, but like can we do an audit of whether those plans and processes are actually being enforced and accountable. Because I think we do a really good job on the front end of planning and creating the processes. I think, and as I mentioned yesterday, on the back end some of the follow-up and enforcement and accountability. Do we have a structure of a -- and this might be going beyond even what you're thinking -- but not only institutional controls, but who's responsible for those controls and what are the enforcements or what happens when those controls break down? Because I think that would help us. Because it's sort of -- we've seen instances where controls have broken down and the process of enforcement seems -- I don't know that there's a process for that. And so I'm not, you know, saying that what happened in the past is incorrect or not, but it's just sort of like, how do we make sure
that we are treating people fairly and have processes in place, but where people are accountable --

TRUSTEE WOODY: Mr. Chairman, I agree with the motion and the second. But I've got to be careful that we're not micromanaging.

TRUSTEE MOORE: No.

TRUSTEE WOODY: Just want to make sure.

TRUSTEE MOORE: The big picture. I don't want to know about any of the day-to-day. We just need, from my vantage point, the assurance as a board member and as a body that there are controls in place.

TRUSTEE DORTCH: Mrs. Chair, I think, because I'm confused on some of this stuff. I suggest that, again, that all of this is presented to you, that a vice chair and anything else, and you present a written letter or document, a memo, as to what we're asking for.

TRUSTEE MOORE: Sure.

TRUSTEE DORTCH: In fairness, we need to be specific.

TRUSTEE MOORE: Absolutely.

TRUSTEE DORTCH: And add a reasonable time
CHAIRMAN LAWSON: So let's do this. In following parliamentary procedure, the original motion is on the floor that's been seconded, right?

So we can either, A, offer an amendment to that motion or vote up or down on the current motion, right?

So I would -- well, I'm not going to offer it as a chair. But is there an amendment or would we like to vote?

TRUSTEE DORTCH: I move for amendment to the motion that says the concerns that we're voting on, or having voted on, will be given to the chair and in writing and then the chair will transmit to the president in writing the specifics of what we're asking for, and that you and the president work out -- the desire is 30 days. But you and the president work out what is a reasonable expectation with school starting up soon and all, so we can get this, knowing we really need it by October.

But if you can do that, that would be a friendly amendment.

CHAIRMAN LAWSON: All right. So that's
the friendly amendment. Are you willing to accept a friendly amendment?

TRUSTEE MOORE: I accept it.

CHAIRMAN LAWSON: So is there a second to the friendly amendment?

TRUSTEE WOODY: Second.

CHAIRMAN LAWSON: Motion has been made.

Friendly amendment has been accepted and second.

Are there any questions on the friendly amendment before we call it to vote?

All those in favor of the motion with the friendly amendment, please state by the proper sign of aye.

ALL TRUSTEES: Aye.

CHAIRMAN LAWSON: Now that motion carries.

Thank you, Trustee Carter.

Is there any other discussion on the president's evaluation?

TRUSTEE WASHINGTON: No. I would like to just quickly. There are a lot of good things happening.

President Robinson, I think you've done a really good job of steering the ship, responding to adversity when it appears. I
just -- you know, I would be remiss if I didn’t
mention, you know, the concern around the
operational and financial management this year
and thinking about how we can support you
moving forward.

So I think that's part of the reason for
this, you know, this amendment. You know, that
motion is to figure out how we can support you,
how we can be transparent in this process, how
we can be honest about our shortcomings to
continue to rise.

Because I think a large part of the
culture that we've been talking about, the
culture of accountability, has been one to try
and fix it.

And I think that we need to move from a
fix-it culture to a let's be honest, let's
figure out how deep the problem is, and then
let's actually fix it.

So not fix it on margins. Let's fix it at
the root. And so that's going to take a lot of
tough decisions. It's going to take a lot of,
you know, support.

I would like to know, and I'm sure the
rest of us, how and where we can plug in to
support you and what those needs are. But we've got some, you know, great things, but we've got some challenges and, you know, it's going to require all of us working together to get there.

You know, so what you're seeing on this reflection is, I think, a lot of support from the board and a lot of support in your leadership. But we are all in recognition that there are some things that we've got to address and we've got to address them now. And we've got to address them from the group, not from the margin.

TRUSTEE WOODY: Mr. Chair, I will add to that to say, and I said this yesterday, about responsibility and accountability. We're responsible and we're accountable, just like you are. We're a team. Whatever mistakes that's made, we have to own up to it. And in leadership, and in my career, personal career, is that one boss told me when I had a team that reported to me, if I didn't know, I should have known. So I can't divorce myself of the responsibility of what's going on. So we're
down here with you. Our reputation is here, along with you. And we want to make sure that not only you succeed, but also this great institution succeeds.

MR. ROBINSON: Thank you.

CHAIRMAN LAWSON: Mr. Marciette?

TRUSTEE MARCIETTE: I don't know if it crossed your mind or if you really pay attention that I'm social media heavy or anything like that. But when the report came out, you know, the general public or general sentiment from the students they go left, they go right and they don't really pay attention to the details or anything like that.

And I just want to let you know that honestly I haven't taken a public stance on this for obvious reasons, conflict of interest and stuff like that. You know, I'm not talking about stuff like that on public social media.

But, honestly, you haven't lost the student support. We wholeheartedly believe in your student leadership. And I will make it like -- I will make it like one of my missions or like -- not like, I will make it my mission to ensure that, you know, you have SGA support
and that we see highly, because there are great things going on in our institution that we don't highlight.

Oftentimes students focus on the negative things that are going on because they're not looking at the improvements that we've made.

When I came in as a freshman to, you know, walking out as a senior, I'm very comfortable. I'm actually really happy right now. The university is going good and I commend you for that.

CHAIRMAN LAWSON: Any other comments?

Yes, sir. I have Trustee Moore starting her presentation.

Trustee Carter and you are next.

TRUSTEE MOORE: I don't think it's quite a presentation. But no. No. And as they've all said, there are tremendous -- talking about the attraction this year, it's been amazing.

I mean, lots of great things. I think what we're collectively trying to do is to make sure that the momentum continues, because every time there's a bad, then you've got to rebuild again with some stakeholder group.

And I think, again, collectively that's
all of our responsibility to make sure that it keeps going. I acknowledge the leadership of Dr. Robinson, as well.

CHAIRMAN LAWSON: Thank you.

Trustee Carter, you're recognized.

TRUSTEE CARTER: Thank you, Mr. Chairman.

I just wanted to say as a board member who's been here before and who's here now, compared to where we were, Dr. Robinson has moved us by leaps and bounds. And I know on behalf of all the board members that we trust Dr. Robinson and we fully support him. And I just wanted to put that on the record,

Mr. Chairman.

CHAIRMAN LAWSON: Thank you. Thank you, Trustee Carter.

Are there any other comments?

MR. ROBINSON: I just want to -- I can't -- I want to leave this out there. But I just want to tell you how much I appreciate your support of the FAMU University.

And anything that got done at FAMU wasn't done by me alone. I have a really outstanding team of individuals who are equally committed to the success of this institution, in
particular, our students.

So anything that happens at FAMU is because of the team approach. And I am proud of the people we have on that team. It gets better every day.

And so, you know, I would be remiss if I didn't share it with you. But I appreciate the comments.

I know I sit here at the helm, but good things that have happened, the great things that happen at FAMU are a collective effort with very smart, dedicated individuals who get up every day and who put 12-plus hours in.

Thank you.

CHAIRMAN LAWSON: Thank you, everyone.

I'd just like to summarize before we close this item out and take a vote.

This evaluation document, I think as you read through the one hundred and --

TRUSTEE MARCIETTE: 75.

CHAIRMAN LAWSON: -- 75 pages. Thank you, Trustee Marciette. It is highly reflective of how, one, the president views his individual performance. But equally as important, highly reflective of how each individual person viewed
him in those respective categories.

So what I'll say in summary is again, this
document now has to speak for itself with the
number of meets and the number of exceeds.
This is now being memorialized in our
evaluation.

So to add to this, I would say there are a
number of good things happening. We have some
opportunities in the area that's been
identified in the evaluation. I'd ask the
president and the leadership team to pay keen
focus on those.

But we did identify another area that we
kind of talked around, and that is, the
culture, the accountability and the depth in
which that goes into the organization.

That's an organizational opportunity that
I think the president's leadership team owns,
and we own driving.

I love what Trustee Woody said in the fact
that, whatever happens, good, bad or
indifferent, we own it. We are the they.

When people start talking about the they,
we are the they. We own it. It starts and
stops here.
With that being said, I'm personally pleased at the direction that we're going. I see a lot more headroom ahead. We're building a good team. Let's continue that path. And I think more good days are ahead, but not without a lot of attention to detail and hard work.

So with that being said, I'd ask for a motion on the president's evaluation.

TRUSTEE MOORE: So moved.

TRUSTEE DORTCH: Second.

CHAIRMAN LAWSON: The motion is made, properly second.

Are there any additional questions?

If not, all those in favor please signal by signing aye and approval of the president's evaluation.

ALL TRUSTEES: Aye.

CHAIRMAN LAWSON: Motion carries. Thank you.

At this point I'd like to move into our last agenda item, which is an update on the athletic's audit.

And per Trustee Marciette. Like when you heard about this, you probably drew a number of conclusions. And we want to use today,
particularly for this board, to clarify any of
those conclusions.

But one thing that I'll start off with
before I pitch this over to Joe is, the audit
came about via a Sunday afternoon discussion
with Joe, Dr. Robinson and myself and we
decided for -- to make sure we knew everything
we needed to know, let's conduct an audit.

The State didn't require that. The Board
of Governors didn't require that. No outside
entity required that. We decided on the phone
that this was the right thing to do.

And I know some people were a little
confused over that and concerned that, wow, you
guys were forced to do an audit and you found
all these things.

We did find some things. And as opposed
to me telling you what we found or Joe telling
you what we found, we invited our partner from
the audit firm to talk specifically about what
we found.

So with that, Joe, I'll turn it to you for
the introduction, please.

MR. MALESZEWSKI: Thank you, Chair.

Today we have with us from Carr Riggs &
Ingram, Brent Sparkman, who is the partner with Carr, Riggs.

We contracted with them on June 20th of this year to conduct a review of certain auxillary funds which were transferred to athletics.

We wanted to make sure we understood the nature and extent of transfers that might have been contrary to the Board of Governor's regulation requirements.

Brent works very closely with Brian McManual (phonetic) out of the Tallahassee office, as well. And they had a third member of their team who contributed to the work efforts.

By way of background, I think many of you will recall, my first day at FAMU was March 29th.

Less than a week later, in the conduct of routine audit follow-up work on athletics, we inquired about the use of auxillary funds for athletics.

The point of the inquiry was to ensure that we weren't continuing a practice that we were trying to resolve with an agreed-upon
repayment plan established in September of 2016. So it was routine work to follow-up to ensure we were on track with that plan.

We received information in early May, one response indicating that there was no use of auxillary funds. And then a few days later a response indicated, yes, auxillary funds had continued to be used, contrary to the Board of Governor's regulations.

MRS. BARGE-MILES: Excuse me, Joe. If you could speaker louder. They're having a hard time hearing you.

MR. MALESZEWSKI: Okay. Thank you. So in early June President Robinson and I sat down. I briefed him on the continued use of auxillary funds. Immediately following that briefing, that information was shared with the Board through Chair Lawson.

And by the 20th of June we had a contract in place to undertake the audit work, which was concluded on August 5th.

So I just wanted to give a sense of the time frame and the events that led up to the investigative audit report.

So with that, I'll turn it over to Brent.
MR. SPARKMAN: Thank you. When I walked in, I heard a loud discussion about the news and stuff. But the biggest news I've seen so far is FAMU got a five-star recruit for tackle.

That's pretty good stuff.

TRUSTEE REED: We'll take it.

MR. SPARKMAN: Me, too. I'm a Tallahassian, so I like to see -- I graduated from Florida State, but I'm a Tallahassian.

So, you know, of course when I see FAMU, too.

I'm probably going to repeat a little bit of what Joe just went over as I go through some information I prepared for today.

But just to say it again, my name is Brent Sparkman. I'm a partner with the firm of Carr, Riggs & Ingram based out of our Tallahassee office. I am a CPA. Also, as it relates to this specific engagement, I am certified in financial forensics by the American Institute of CPAs.

As Joe mentioned, our firm was engaged on June 20th of this year to help FAMU determine the status of the auxiliary fund repayment plan by university athletics, and investigate the existence of new improper fund transfers to the
University athletics for the period of July, 2015 through our hire date, which was June 20th, '19. And then assist in validating the current balance due to auxiliary from the university athletics as of June 20th, '19.

What I would like to do is just briefly go -- just go over a little bit more of the background of how we got here and then some current events of where -- this is how I became hired.

As you all are aware, in the State of Florida university athletics is required to be a self-supporting auxiliary of the university, according to the Board of Governors' regulation 9.013.

The Auditor General of the State of Florida did an operational audit and for fiscal year end of 2015 reported accumulated cash deficits of the athletic program of $7,014,000, round numbers.

It was in September of 2016 that the then CFO Angel Pool (phonetic), made a presentation to the Board of Governor's audit compliance committee about a repayment plan as part of the ongoing corrective action plan of dealing with
the deficits in the athletic department.

The repayment plan of the $7 million was structured over a 12-year period. It was to be repaid by athletics with some support from the foundation.

One key point of that presentation -- and we watched the presentation. There's a video recording of it -- was that the only specific control that was put in to place to prevent further auxiliary transfers was the dual-approval for a transfer to be made by both the CFO and the president of the University.

That brings us kind of to the current state of affairs. As Mr. Maleszewski stated, in April he was brought onto the university as the new VP of FAMU's division of audit and compliance. We sometimes refer to that as internal audits. So if you hear me use that term, that's -- I'm talking about Mr. Maleszewski's division.

As he stated, as part of their routine internal audit work they made inquiries, his department made inquiries as to whether there had been any additional auxiliary transfers to athletics.
It was on May 10th of this year that the then budget director responded that -- in writing -- that there had been no transfers of auxillary to university athletics.

Four days later on May 14th, the then CFO corrected that response and said, no, there has, in fact, been transfers to the university athletics.

Shortly after that response by the CFO provided to Mr. Maleszewski’s office was an updated repayment schedule that totaled 9.2 -- $9,248,000 that disclosed the transfers, or additional transfers.

It was my feeling working with Mr. Maleszewski’s team that that was a surprise. They didn't anticipate, first of all, there to be additional transfers. But they, I think, anticipated that the balance had decreased, not increased because a repayment plan was in place and some payments were to have been made at this point.

As a result of that, Mr. Maleszewski’s office started to do further due diligence to investigate, hey, what’s going on.

It was on June 7th through our review that
Mr. Maleszewski sat down and informed President Robinson of the situation. Shortly thereafter, President Robinson and Mr. Maleszewski discussed the matter with the then CFO, who very shortly after submitted her resignation. Within a matter of days, the university controller and the then university controller and budget director were relieved of their duties.

The university, as Chair Lawson stated, made the determination that they needed to get an independent third party to come in and take a look.

And that's a key point, I think, that everybody needs to be aware of. This was a self-reporting or requested function by the university.

The university put out an RFP. My firm responded and we responded and we were engaged on June 20th, 2019.

And so to rehash it, Mr. Maleszewski did the timeline, the identification of these transfers was first noticed -- first identified on May 14th. Mr. Maleszewski informed President Robinson on June 7th. Our firm was
engaged 13 days later.

What I'm going to do is talk about the results of our findings. I'm going to use this schedule. This schedule is actually -- I believe it's Figure 1 in our report. It's no new information here. All I've done is highlighted some stuff and put some subtotals to make it easier to go over in this form.

That's all.

As part of our investigative procedures we did request interviews of 10 persons. We were able to successfully interview seven of those.

The former CFO, controller and budget director -- and we speak to this board in more detail -- just were not available. They had retained legal counsel. And in the time frame we had to get the report completed, we just weren't able to get that pulled together with them and their legal counsel.

So I'm going to use this table and go over the findings of our work. And I've got this color-coded -- it's a little hard to see here, but it's green, yellow and red, but not pink, but it looks pink.
The green, I'm going to use the green --
can you scroll down on that? Okay. So the top
number is the repayment plan payments, and
that's actually a green. If you have a copy of
the sheet, you can see it on there.

This is the repayment plan that was added
to the corrective action plan in September of
'16. This is part of the repayment plan. This
is the total payments that had been made to
date under the repayment plan -- under the
repayment plan.

These were -- these were three scheduled
payments, and the detail and dates of the
payments made are in the detail there, that
were consistent with the plan itself.

So the payments were made. These were
payments that were made by the foundation to
the university athletics.

Important piece of this is, not only were
the payments made as scheduled, but
additionally the funds were then allocated to
the auxiliary units that the money originally
came from.

The university had determined using an
allocation basis of how to allocate the
repayment funds to the auxillary. And that had actually been done -- we were able to trace those dollars being moved within the system. So that's a good thing.

The next little section I'm going to talk about the yellow and the red is that it was determined there were six transfers of auxillary funds made to athletics that were not in compliance with the Board of Governor's Regulation 9.013. When you look at the schedule of detail here, there are four transactions that are the same. These were transfers of nine athletic concessions. That amount totaled $453,763. Through our work, we recognized that the university had relied upon, in hindsight now, an outdated Attorney General opinion that allowed the use of funds for things such as this. It should be noted that in 2018 the Auditor General of Florida performed another operational audit and reported on it. It was for the fiscal year end of ’17. It was reported in December of ’18. In that operational audit they know --
they brought to the attention this specific
issue, and they specifically addressed the
reliance the university had upon this outdated
Attorney General opinion.

It was their feeling, their determination,

that these funds weren't allowable. This
opinion predated the Board of Governors. And

that there was now regulations that superceded
this opinion by the Attorney General of Florida

and, therefore, these transfers are

unallowable.

Key point to these transfers here, though,
is these transfers were deemed allowable by the
university based upon the reliance of this AG
opinion, Attorney General opinion.

These four transfers did receive the
proper approval of both the president of the
University and the CFO. That was the control
that was put in place that any transfers made
would get the approval of the president and the
CFO, and that was done. They thought it was
fine.

When the university received the AG's
report, the Auditor General -- be careful and
don't confuse people AG, Auditor General or
In this case the Auditor General's report. The university received it where it said, hey -- basically it said, hey, these transfers are not allowed. You can't do this. You're relying on an outdated Attorney General's opinion.

We found no evidence of the university making these type of transfers from that point on. So the university changed their position based upon receiving the Auditor General's report that they're not allowed.

All right. The red funds. Auxiliary transfers. It was determined there were two unallowable transfers from auxiliaries to athletics and the total of those two transfers was $2,234,000. The dates of those details is in line.

These, of course, were determined improper under Board of Governors' Regulation 9.013.

Key point, we found no indication either of these transfers was authorized by the president of the University, as was required under the payment plan presented in 2016.

We were however able to determine and find
authorization by the then CFO and controller.

Therefore, based upon the detail

transactions here, the current balance due to

auxiliaries from athletics is the $8,946,899.

Now, I do want to bring up some key points

specifically related to these -- more

specifically related to these two transfers.

We noted in our report in a little more
detail the divergence of the practice of the

approval process between the concession fund,

nonathletic concession fund transfers and these

auxiliary fund transfers.

The non-concession fund transfers were
deemed okay, and the president's approval was

obtained.

The auxiliary fund transfers was clearly

not allowed. It was clearly unallowable and we

found no evidence that the president's

authorization was obtained.

Additionally, in my interview with

President Robinson, President Robinson stated,

and I think I'm reading it exactly directly

from my report here because I want to be

careful.

He stated that he never provided
authorization of transfers. He was never
requested to provide authorization of these
transfers, nor were the existence of these
transfers brought to his attention, prior to
Mr. Maleszewski, in June of this year.

This brings up a point that we make in our
report in several places, and I'm going to read
directly from our report. It's just easier.

CRI notes that university management
created several forums where employees could
report the existence of transfers of auxiliary
funds to university athletics.

This included meetings where budget staff
reports were presented. Veronica Mathis,
budget director, to update management on the
budget status and any identified gap in
funding.

So there were -- the university leadership
appears, and we talk about it in detail, to
have worked to develop a culture of compliance
and forums where things of this nature could be
brought to the attention of the proper people
in a timely manner. And it doesn't appear that
had been done.

This is stated more directly in our
report, but we weren't specifically engaged to
consider fraud; however, in the context of the
procedures we did perform, we do.

We did not find any instances of fraud in
what we -- in the procedures we performed, nor
did we find anything that indicated individual
personal gain as a result of these transfers.

You know, the caveat of that is, if
additional procedures were performed there --
maybe something would change. But, again, in
the context of the procedures performed,
nothing came to our attention in that case.

Anybody have any questions about this area
at all? Yes, sir.

TRUSTEE MARCIETTE: One question. That
fiscal year end balance, I must have missed it.
Is that the new total with the 7 million that
was originally owed, plus the 2 million that
was found out?

MR. SPARKMAN: That's correct.
The second part of our work was to provide
recommendations to consider the budgeting
process, provide recommendations and
improvement over controls.

We go into pretty good detail of this in
the report. And we had reviewed this with Mr. Maleszewski, his staff and some of the University leadership up to this point.

One of the key things we determined in the budget process was that university leadership was relying on a specific budget to actual in the projection report.

We are aware now, I believe there's been some changes -- and they still currently are. And I believe there's been some changes to that through this process. I think internally they've made some changes to that reporting.

Our review of that -- of that particular report, we found numerous errors in the reports. Information wasn't accurate. It wasn't presented in a consistent manner. There wasn't transparency where the information was coming from or what the information was. That indicates that there's some weaknesses in the budgeting process, obviously.

We made -- we did make, as I said, specific recommendations how to improve the budget process.

I think one of the most -- I think maybe the most important part of that is is that the
budget process really has got to be data
driven. Basically, it needs to be based on
some historical factual information and some
substantive proof of projections.

You know, if we're going to -- let me say
it a little differently. If we think we're
going to raise X dollars, there's got to be
some substance behind that.

TRUSTEE WOODY: Sir, may I ask a question?

MR. SPARKMAN: Yes, sir.

TRUSTEE WOODY: When -- and this goes back
to I should have asked this question before.

In reference to when the regulation was
changed from the Attorney General until the
change by the Board of Governors.

MR. MALESZEWSKI: So I think I can address
this. The question I think that we were trying
to respond to is, when did the Board of
Governors' Regulation 9.013 change?

TRUSTEE WOODY: Yes.

MR. MALESZEWSKI: So I went back to the
Board of Governors. The regulations include in
it a history of its authorization, much like a
statute or something would.

And we saw that -- I believe it was back
in 2008 that had been updated. But when we went back to see the updates to it back in 2008, none of the substantive requirements associated with athletics being a self-supporting auxiliary had been changed. So I can do some additional research, but it doesn't appear that the requirement has changed since as far back as maybe 1986 under the Board of Regents regulation that when the Board of Governors was established got adopted into a Board of Governor's regulation. So I will do some additional work to confirm that. But this looks like it's a longstanding requirement of both the Board of Governors and the Board of Regents prior to them.

The Attorney General opinion that was referenced for 1972, you know, predates the Board of Governor's creation and the existence of their regulation and was determined not to be applicable to this matter.

TRUSTEE WASHINGTON: So what is the Auditor General finding based on?

MR. MALESZIEWSKI: The Auditor General base their finding on the use of auxiliary funds.
They said that the university -- so to be clear. There's two kinds of concession dollars we're talking about. Athletics-related concessions. Think of a game day event. We're going to have some concessions. Those are without question allowable to be used.

Then the university has other forms of concession and vending throughout the operations of the University. It's those concession dollars that's in question here. The Auditor General acknowledged those as being a form of auxiliary funds that are unallowable to be used for athletics.

TRUSTEE WASHINGTON: So it's their interpretation of the regulation.

MR. MALESZEWSKI: Yes.

TRUSTEE WASHINGTON: Okay.

TRUSTEE WOODY: So what you're saying, that's an honest mistake based on --

MR. MALESZEWSKI: Yes. I think staff at the university misunderstood the nature and character of those dollars. They relied upon, you know, in retrospect we would say a misapplication of the Attorney General opinion to advise the president on the allowability for
the use of those funds.

TRUSTEE WASHINGTON: Is there a way to confirm that this -- because it's the Auditor General's interpretation of said findings, is there a way to ensure that that is being found systemically across institutions and it's just not an individual interpretation concern?

I'm assuming anything you apply is applied blanketly. But if it is an interpretation, there could be some miscommunication.

MR. MALESZEWSKI: So we certainly could inquire of the Auditor General and their legal counsel about the application of that requirement consistently in their audit work across state universities.

My observation is, from having worked at the Board of Governors, I see this pattern.

When the Auditor General finds an issue of one university, it becomes the scope of their work in every other state university. So hence, you'll see a number of textbook affordability issues.

So we were identified as having this issue at Florida A&M University. I feel confident, although I will go back and confirm, that that
same issue was within the scope of the operational audits performed at other state universities.

TRUSTEE WASHINGTON: Thank you.

TRUSTEE WOODY: And in the area of litigation, another question I have just popped into my head. Well, we had a previous auditor and it was never -- this was never caught.

So apparently what you're saying may -- factually there's truth to that.

MR. MALESZEWSKI: So referencing my predecessor in my position. So one of the practices of the internal audit functions at state universities and state agencies, as a whole, is the consent that we're pretty small and that we have to rely upon the work of other auditors, like the Legislative auditors, when we establish our work plan.

So we want to make sure we don't duplicate their efforts. So it's common, if it's clearly subject to Auditor General audit or an external certified public accountant's audit and it's a financial matter, or they do a T-audit of the University. We would adapt our work plan to not duplicate their efforts.
So I think that probably weighed into the decision-making a great deal, what areas that we looked into and how deep they looked.

CHAIRMAN LAWSON: I think that's a really critical point in understanding of 453, as I understand it correctly, to Trustee Woody's point.

It really appears that advice was given by your predecessor that may not have been 100 percent accurate.

MR. MALESZEWSKI: So when the Auditor General identified this issue in their December, 2018 report, the university had an official university response.

My understanding is that response was prepared by university staff and shared with the president before being approved and submitted to the Auditor General.

So I believe the president relied heavily on his vice president who had responsibilities in these areas. That would typically be the vice president for audit and compliance. And the vice president for finance and administration and CFO.

TRUSTEE WOODY: Thank you.
MR. SPARKMAN: Just to follow up to the AG. The auditor did reference that response that you’re speaking of.

You know, our position was that the president made a decision that was consistent with the determination of the University’s approach versus making a decision that was inconsistent.

So at the time it wasn't a mistake at the time. Hindsight, we can look back now and say, okay, that was determined not to be correct.

TRUSTEE WOODY: Okay.

MR. SPARKMAN: So that’s how we approached that.

TRUSTEE WOODY: Thank you.

MR. SPARKMAN: We made -- we did -- part of our engagement was to make some recommendations on improvement of controls in the report. And we've gone over this with Mr. Maleszewski and his team that some very specific items for controls, those include automated controls and manual controls.

I know that some of those things have already been implemented, or are in the process of being implemented as we speak.
But the one thing that we all have to understand -- or we all know in this room is that everything's changed and the world is changing quickly. Technology is changing quickly. The university's changing and growing and evolving.

And these controls are something that have to be continuously monitored, reviewed and looked at. And Madam Trustee was speaking to some of that earlier, I think, when I walked in.

And so that's part of the recommendations and the challenges is continuously monitor the effectiveness of your controls in place.

That's all I've got. In closing, though, I wanted to let the board know, we had complete cooperation from the leadership, complete access to the leadership of the University.

I appreciate Mr. Maleszewski, his staff and his team. Their assistance was really, really helpful in getting -- meeting the timeline to get this work completed. You seem to have an exceptional team.

MR. MALESZEWSKI: Thank you.

MR. SPARKMAN: Thank you all.
CHAIRMAN LAWSON: And I wanted to just
state something, and it's not to be critical of
the other state institutions by any stretch,
because we partner with them.
But as they have worked through their
issues, there have been challenges with
availability of staff and former leadership to
answer questions. We did not pose that issue
to the audit firm on this. All of us, myself
included, went through an extensive interview
with the audit firm to provide them background
and data on their issue.
But I felt it was really incumbent upon us
to have the actual third-party firm come in and
review this with us today so we could ask any
clarifying questions.
Because as you look at this at first
glance, some of it is not well-understood. It
feels like the State's making us do this. Oh,
my God, we've got more issues.
These are issues that we were already
aware of, but we needed someone else to really
come in and validate to make sure we knew
everything that we needed to know, and this was
self-imposed.
The Board of Governors or the State, the Governor, no one asked us to do this. I just think we have to make sure we are delivering the appropriate message outward when people ask the question, because people that aren't as close to this as we are, don't know. And they're curious. They want to know.

Any other questions at all? Yes, Trustee Washington.

TRUSTEE WASHINGTON: One thing you just brought up made me think about some of the challenges with the other institutions. There are still some individuals who were missing, I think, part of the story. And my question is, is there an attempt to grab that or how do we balance what information we have with the information of key individuals that might clearly be missing?

CHAIRMAN LAWSON: I'll ask Mrs. Wallace to comment. But my layman's assumption is if those guys don't cooperate, there's nothing we can do.

MRS. WALLACE: At this point I will say that I can't speak on that question, for various reasons.
I can maybe address it offline, but I can't say that in front of this board.

TRUSTEE DORTCH: Mr. Chair, based on the part of his finding there was no improprieties, I think, was enough to close the books on this side for information.

And the only thing that's important is the letter and we've taken the necessary steps based on the results of the auditor's letter. And that being done, I think those are the main things for us.

CHAIRMAN LAWSON: And as for our information, the same presentation will be shared with the Board of Governors at the end of the month, and he will represent us in the audit discussions.

Joe and I will be there, along with the CFO to talk the financials.

MR. ROBINSON: I will be there.

CHAIRMAN LAWSON: As always. But we felt that it was even important for the Board of Governors to hear from the third party, as well. His team did the research. They did the work. They stand on their own reputation, independent of us. So we thought that as
important for them to hear, you know, from

them.

Yes, Joe?

MR. MALESZEWSKI: So part of the

conversation has been around what is the

response of the administration to the report

that's been received.

And I think the administration began

working on conceiving, developing and

implementing information technology controls

that we hope we can put into place to prevent

the transfer of auxiliary dollars into

athletics without an explicit action of the

president to approve it within the system.

So the design and development of those

controls has been underway. They have been in

place in a couple different iterations up to

this time. And we are working very closely

with our partners in IT and the controller's

office to make sure those controls are

developed, in place and tested. I think that's

a big -- an important part of this.

But so as not to fully rely on those

controls until they're fully tested and vetted,

we've gone back and looked at all transactions
since the conclusion of the firm's work until this week and have validated that no additional transfers of auxiliary dollars have occurred to athletics that would be improper. And we intend to continue that type of periodic review as a detective control to make sure that these transfers don't occur. We hope to have the controls to prevent it. But at least for some period of time to continue this monitoring effort to validate after the fact they didn't occur, as well. So I think that's one of the important parts. I think the next piece the university has to take up and address is, we had a $7 million liability to auxiliaries, which we had paid down approximately $750,000 towards, expecting we owed about, you know, just over 6 million. And the new figure now is an 8.9 million liability.

So how will the university take up and address that? And I think that's something we're challenged to think about and find a plan that is -- a plan that's workable and doable to address such a large liability.

TRUSTEE DORTCH: The three of you, I think
we should commend the three of you for moving as swiftly as you did.

Joe, you and the chair and the president, I mean, you did not hesitate. And so that shows the leadership team that everything is working there. So I think we should commend the three of you for moving on this and the swiftness of the firm.

While this is really terrible and bad, the only bright spot in this is that we’re paying ourselves back and we’re not having to pay somebody externally. That’s the only good side from the auxiliary funds it still comes back to the university, with regulations we’ve got to clean it up in the system.

So otherwise, there will be money going out the door.

TRUSTEE MOORE: Mr. Chairman, I think just to add, not a question for the group, but to point out. I thing to point out I think with Richard Schweigert’s leadership and working with collaboration in working with Joe we’ll be able to make additional headway.

CHAIRMAN LAWSON: And as always, you know, you’re hearing it from this team here. But I
would also state to the board members, if you have additional deeper questions, reach out to Joe directly and have a one-on-one conversation, as well, for your own edification and to feel, you know, comfortable about what we discussed.

I think it was important to have our audit partner here who did a great job. Thank you for clarifying.

Because a lot of people out there need to know and want to know -- you know, they want to know the facts.

So this has been good. So team, at this point, is there any other business to come before the board?

TRUSTEE WASHINGTON: On the updated repayment plan, what's the timeline for developing that; do we know? I mean, I'm assuming you all signed it.

MR. SCHWEIGERT: Mr. Maleszewski, Mr. Chair and board members, before we answer that question, I'd like 30 days to look into that and really be thoughtful about that.

CHAIRMAN LAWSON: And we, in addition to that, we need to have some conversations with
Tim, who's our audit chair at the Board of Governors.

Because one number is 7, that's the number that they've been working with. Now that number's changed, right. So I don't want to show up at the end of the month with a different number without having had some pre-dialogue around how we managed that. So that's the next step.

TRUSTEE WASHINGTON: Well, that's why I wanted to -- I mean, I'm assuming when you go talk to Tim he's going to say, well, what's next.

CHAIRMAN LAWSON: Yeah. When I say Tim, you know, for everybody listening, Governor Tim Sario is the Chair of the Board of Governors audit and compliance committee and we need to go back and resurface this issue with him as we did with Allen Levine when he was the original Chair, and then later with Wendy Lane.

But we need to have this conversation with Tim and just kind of work through, you know, how we deal with the incremental piece that's been added on.

So good question. And thank you for
keeping us on track.

Yes, sir.

TRUSTEE WOODY: Also, you all are going to continue meeting on a regular basis.

CHAIRMAN LAWSON: Continue monthly meetings. And again, everyone -- we notice the meetings, so everyone's invited in to the monthly meeting.

We have our internal monthly meeting.

Then we have a monthly meeting with the Board of Governors. So if anybody wants to sit in on that.

A couple trustees have sat in on those over time, if I'm not mistaken. So you're always invited.

Is there any other business or any other questions before the board at this point?

TRUSTEE DORTCH: Will we adjourn?

CHAIRMAN LAWSON: Thank you for your attendance this week. The board meeting is adjourned.

ADJOURNED.
STATE OF FLORIDA  
COUNTY OF HILLSBOROUGH  

I, Dana L. Stockton, Registered Professional Reporter, certify that I was authorized to and did stenographically report the foregoing proceedings, and that the transcript is a true and complete record of my stenographic notes.

I FURTHER CERTIFY that I am not a relative, employee, attorney or counsel of any of the parties, nor am I a relative or employee of any of the parties' attorney or counsel connected with the action, nor am I financially interested in this action.

Dated this 23rd day of August, 2019.

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DANA L. STOCKTON, RPR