

**Florida Agricultural and Mechanical University
Board of Trustees**



Budget, Finance and Facilities Committee Minutes

Trustee Kimberly Moore, Chair

Date: Friday, August 16, 2019

Time: 9:00 a.m.

Location: BOT Retreat, Tampa, FL

MINUTES

Committee Members Present: Kimberly Moore, Matthew Carter, Kelvin Lawson, Harold Mills, Belvin Perry and Craig Reed

Call to Order/Roll Call

Chair Moore called the meeting to order. Mrs. Turner called the roll. A quorum was present.

ACTION ITEMS

Approval of a Banking Resolution Authorized

General Counsel Wallace presented the resolution to approve the designation of new signatories for the University. The signatories are the president of the university (Larry Robinson), the interim CFO (Richard Schweigert) and/or the interim associate vice president/chief accountant (Archie Bouie II).

These individuals would have the authority to sign checks, pay the University's legal obligations and open accounts. This resolution would require the signature of the president and at least one of the other authorized signatories.

General Counsel Wallace added that this resolution also gives authority to the signatories the use of mechanically generated signatures.

The corporate secretary must provide each signatory's name to any financial institution serving as a depository of university funds.

Additionally, this resolution rescinds the authority of previous signatories.

Approval of Final 2019-2020 University Budget

Interim CFO/VP Schweigert acknowledged AVP Ingram's efforts as his immediate predecessor and indicated that AVP Ingram would make the presentation to gain approval of the final budget.

AVP Ingram stated in her overview that there were increases to the following areas in the final operating budget: education and general funds (E&G), contracts and grant funds, auxiliary enterprises and athletics.

AVP Ingram added that a permanent reduction in E&G funding for risk management insurance for university employees.

Trustee Moore asked the committee to discuss athletics.

Questions/Comments re: Approval of Final 2019-2020 University Budget

- Trustee Washington indicated that it was a structural issue. Athletics was already approved because it was a part of the overall budget approval; however there was an increase in the presentation materials.
- Trustee Lawson agreed with Trustee Washington and further explained Trustee Washington's assessment on athletics.
- Trustee Reed indicated that looking at the budget in its totality would give clarity with the budget when trying to determine incremental reallocations to support athletics.
- Trustee Lawson motioned to have athletics moved to an Informational Item for now. After a review of the athletics budget, then taking a vote at the full board meeting. Trustee Reed seconded the motion.
- Trustee Moore moved to have the Final Budget Approval put on the agenda as an Information Item. Motion carried.

INFORMATION ITEMS

Carry-Forward –Legislative Session

AVP Ingram stated that the president, along with the University's Budget Council, have identified two options for the five percent reduction imposed by the Board of Trustees. The recommendation is that option one be adopted because it allows funding for the support of critical functions such as audit and compliance, student success, needs of the College of Engineering, faculty and staff retention, and funds of minor projects.

AVP Ingram added that a new carry-forward plan will be presented for approval at the September Board of Trustee meeting.

Cyber Security Plan Update

AVP Henry provided an overview of the progress made on IT services since June.

Trustee Lawson asked AVP Henry to give an update of the projects that he had been working on without disclosing information that should be discussed in a closed session.

AVP Henry provided updates on the following projects:

- Firewall upgrades are complete.

- Two-factor authentication scheduled for September 2; AVP Henry indicated that they wanted to wait until after registration was over.
- Risk assessment is a budgetary requirement.
- Identified the critical systems that need to be added to the Disaster Recovery plan.
- End of life infrastructure needs that need to be taken care of in the library and science research.
- New Security Awareness Program will roll out this fall.

AVP Henry indicated that two individuals were identified as potential members of the Technology Advisory Committee. Two external industry experts were suggested to sit on this committee by Trustee Moore.

Items that will be discussed in a closed session included security compliance and the Technology Centralization Project.

Performance Based Funding

Provost Edington discussed the matrix that was developed to illustrate how the funding will be allocated to align with the University's strategic priorities. The matrix also illustrates how these allocations will affect key performance indicators.

Provost Edington added that tracking mechanisms were also in place to provide feedback on the allocations and their impact, as well as provide quarterly updates on spending.

Questions/Comments re: Performance Based Funding

- Trustee Mills noted that the matrix was the most efficient way to show the allocation of funds. Trustee Mills added that he hoped this model would be used going forward on other initiatives at the University.
- Trustee Lawson stated that he wanted the process to provide more flexibility for shifts in funding that may be required.
- Trustee Moore added that this was a living document and the committee will see it continuously.

Meeting Adjourned