

FLORIDA A&M UNIVERSITY

Budget, Finance, and Facilities Committee

Budget, Finance, and Facilities Committee Meeting

Thursday, February 12, 2026

Time: 8:30 a.m.

Location: Grand Ballroom

Committee Members: Emery Gainey, Chair
Vice Chair- Deveron Gibbons, Jamal Brown, Prerak Shah, and
Victor Young

ACTION ITEMS

| | | |
|------|--|----------------|
| I. | Minutes from the September 17, 2025, Committee Meeting | Trustee Gainey |
| II. | Minutes from the December 4, 2025 Committee Meeting | Trustee Gainey |
| III. | Policies Update | Nichole Murry |
| | a. 2005-23 Benefits and Leaves | |
| IV. | Approval for Contract Amendment Consulting Together, LLC | Nichole Murry |
| V. | Banking Resolution | Avery McKnight |

INFORMATION ITEMS

| | | |
|------|----------------------------|---------------|
| VI. | Quarterly Financial Report | Nichole Murry |
| VII. | Adjournment | |

Supplemental Document(s): TBD

Budget, Finance, and Facilities Committee

ACTION ITEM I

Budget, Finance, and Facilities Committee Meeting

Thursday, February 12, 2026

ACTION ITEMS

Agenda Item: I.

Subject: Minutes from the September 17, 2025 Committee Meeting

Rationale/Summary:

In accordance with the Florida Statutes, a governing body shall prepare and keep minutes or make a tape recording of each open meeting of the body.

Recommendation: Staff recommends approval of the September 17, 2025, minutes.

Attachments: Yes.

1. Budget, Finance and Facilities Committee Meeting Minutes (September 17, 2025)

Budget, Finance, and Facilities Committee Meeting

Trustee Craig Reed, Committee Chair

Wednesday, September 17, 2025 Location: FAMU Grand Ballroom

MINUTES

Committee Members Present: Jamal Brown, Zayla Bryant, Emery Gainey, Craig Reed, Nicole Washington, and Michael White

Call to Order/Roll Call

Trustee Reed called the meeting to order. Ms. Schloss called the roll. A quorum was present.

ACTION ITEMS

Approval of Minutes – June 11, 2025

Committee Meeting There were no revisions to the minutes.

The motion to approve this action item was carried.

Approval of the FY 2025-2026 University Carryforward Spending Plan and Fixed Capital Outlay Budget

Acting VP/CFO Nichole Murry requested board approval of the FY 2025-2026 University Carryforward Spending Plan and Fixed Capital Outlay Budget

The motion to approve this action item was carried.

Approval of Amendment to Regulation 3.017 – Schedule of Tuition and Fees

Acting VP/CFO Murry requested board approval of the Amendment to Regulation 3.017 – Schedule of Tuition and

Fees Questions/Comments re: Amendment to Regulation 3.017 – Schedule of Tuition and Fees

- Trustee Brown asked for clarification about the missed opportunity to increase fees for fall 2025. Response: Acting VP/CFO Nichole Murry replied that the fall of 2025 10% increase is no longer available to be approved by the Board of Governors.

Questions/Comments re: Amendment to Regulation 3.017 – Schedule of Tuition and Fees

- Trustee White asked why we are out of compliance.

Response: VP Murry explained that when the Board of Governors approved the 10% and 15% increases, the timeframe to act was very limited. The University was required to notify students, obtain Board of Trustees approval, and return the notice to the Board of Governors within that window.

Questions/Comments re: Amendment to Regulation 3.017 – Schedule of Tuition and Fees

- Trustee White commented that he researched FAMU's tuition rates, which are still probably one of the lowest public HBCU tuition rates across the country. FAMU remains among the lowest tuition rates for public HBCUs nationwide, even with a proposed 15% increase. He also emphasized the importance of compliance with BOG and not missing opportunities.

Questions/Comments re: Amendment to Regulation 3.017 – Schedule of Tuition and Fees

- Trustee Bryant agreed with Trustee White about making sure the tuition increase is

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advertised correctly and appreciative of ensuring the Student Body has enough time to get their financials together.

Questions/Comments re: Amendment to Regulation 3.017 – Schedule of Tuition and Fees

- Trustee Reed asked for clarity on the required notice.

Response: D'Andrea Cotton from Student Accounts stated that students are required to be notified via email, social media, and press release with 28 days' notice prior to the board meeting.

Questions/Comments re: Amendment to Regulation 3.017 – Schedule of Tuition and Fees

- Trustee Washington noted that the current out-of-state tuition rate does not fully reflect the cost of instruction, which may place the University out of compliance with the law requiring out-of-state students to pay the full instructional cost. He emphasized that while he does not discount the personal impact this has on students and families, the broader issue for the State of Florida is a philosophical one—whether the state should subsidize the cost of education for out-of-state students.

Questions/Comments re: Amendment to Regulation 3.017 – Schedule of Tuition and Fees

- President Johnson added that they are not ignoring the impact this will have on students. It just means we need to be diligent in our fundraising efforts to make sure we're sourcing meaningful scholarship opportunities for the students, and we want to attract talented students to increase GPA and graduation rates.

Questions/Comments re: Amendment to Regulation 3.017 – Schedule of Tuition and Fees

- Trustee Reed shared his perspective as a former out-of-state student. He emphasized that despite the tuition differential, the value and return on investment of a FAMU education remain strong. He noted that the absence of tuition increases for many years is significant and should be recognized in communications to students and families.

Questions/Comments re: Amendment to Regulation 3.017 – Schedule of Tuition and Fees

- Trustee Bryant shared the same sentiments as Trustee Reed, both being out-of-state students. While she may not personally experience the impact due to her expected graduation before Spring 2026, she stressed the importance of listening to and supporting students who will be affected. She also highlighted the financial challenges faced by students from major recruiting areas such as Atlanta and noted that scholarships are essential for access and success, citing her own experience as a scholarship recipient.

The motion to approve this action item was carried.

Approval of Asset Works Service Contract Amendment

AVP Kendall Jones requested board approval of the Asset Works Service Contract Amendment.

Questions/Comments re: Asset Works Service Contract Amendment

- Trustee White thanked the committee for reducing the amendment request from \$1 million to \$500,000 and emphasized the importance of budgeting as tightly as possible.

The motion to approve this action item was carried.

INFORMATION ITEMS

Quarterly Financial Report- Budget to Actuals

Acting VP/CFO Nichole Murry provided an update on the budget to actuals as of September 8, noting that 93% of the budget had been expended. She explained that the FY 2024–2025 budget increases are primarily due to timely payment of University bills. Acting VP/CFO Murry also explained increases in financial aid are constrained by BOT Policy 2005-05, which prohibits the University from increasing the budget to match incoming revenues. As a result, when additional financial aid funds are received beyond what was initially approved, they are treated as “cash in, cash out”—funds received and immediately disbursed to students. She emphasized that the budget cannot be formally increased without returning to the Board for approval.

Questions/Comments re: *Quarterly Financial Report-Budget to Actuals*

- Trustee Washington asked if the same case applied to athletics.

Response: Acting VP/CFO Nichole Murry confirmed that the athletics adjustment was specific to FY23-24 and has already been corrected in the general ledger before the FY24 financial statements.

Project Updates

AVP Kendall Jones provided updates on several capital projects:

- **Venom Landing (700-bed residence hall):** The project has successfully reached substantial completion. Students have moved in, and this will be the final report on this project. Jones noted that despite early adversities, the project remained on schedule.
- **500/800-Bed Residence Halls:** The design team has completed construction documents. However, construction start dates remain undetermined pending identification of funding sources. The project is currently on hold.
- **Dining Hub Expansion:** Construction is complete. A portion of the furniture has been delivered; the remaining furniture is scheduled for delivery by the end of this week. The facility is operational.
- **Foote-Hilyer IT Relocation:** The relocation has been completed, and staff have moved into the new spaces. This will be the final report on this project.
- **Howard Hall Renovation:** Planned renovations will address existing facility issues and enhance learning, recruitment, and retention for the ROTC program.
- **Chemical and Biological Research Center Renovation:** The project will complete buildout of the top two floors of the Pharmacy Phase II building to create shared space for Chemistry, Biology, and Pharmacy. The architect is scheduled to submit 100% construction documents in November.
- **Gallimore-Powell Phil House:** Temporary roof repairs have been completed. Flooring installation for the coaches' suites is scheduled to begin and be completed by September 22, 2025. Upgrades to the visitors' locker room will proceed once funding is identified.

Deferred maintenance/Utility Infrastructure Projects.

Florida A&M University was allocated **\$26.9 million** to address deferred maintenance and capital renewal issues, and **\$27.7 million** to improve campus-wide utility infrastructure. The **HVAC air handler replacement project** (a deferred maintenance project) is progressing on schedule. Purchase orders have been processed, and funds have been encumbered for all remaining deferred maintenance projects. The Chilled Water Upgrade is a utility infrastructure project that has started and is progressing well. The project completion date is scheduled for December 2025. The New

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Board of Trustees

South Chiller Plant Phase I construction is underway. The chiller plant will support the cooling and heating needs for the expansion.

Questions/Comments re: Project Updates

Trustee White commented that it's important to have the best value and the right vendors in place. He also wants to make sure that smaller businesses are involved.

President Johnson noted the need to review and update procurement processes to bring them up to standard in a way that optimizes opportunities for the University.

Chair Harper inquired about the recent shift in federal funding from Minority-Serving Institutions (MSIs) to Historically Black Colleges and Universities (HBCUs). She referenced the recent announcement of \$500 million in additional funding for HBCUs and indicated that FAMU could potentially receive at least \$10 million in additional Title III funds. She explained that Title III grants are institutional in nature, not client- or participant-specific, and are tied to FAMU's status as a historically Black institution. She emphasized the importance of taking full advantage of these one-time dollars for institutional improvements, similar to how the University leveraged HERF funding.

The meeting adjourned.

Budget, Finance, and Facilities Committee

ACTION ITEM II

Budget, Finance, and Facilities Committee Meeting

Thursday, February 12, 2026

ACTION ITEMS

Agenda Item: II.

Subject: Minutes from the December 4, 2025 Committee Meeting

Rationale/Summary:

In accordance with the Florida Statutes, a governing body shall prepare and keep minutes or make a tape recording of each open meeting of the body.

Recommendation: Staff recommends approval of the December 4, 2025, minutes.

Attachments: Yes.

1. Budget, Finance and Facilities Committee Meeting Minutes (December 4, 2025)

Budget, Finance, and Facilities Committee Meeting

Trustee Craig Reed, Committee Chair

Thursday, December 4, 2025 Location: FAMU Grand Ballroom

MINUTES

Committee Members Present: Jamal Brown, Zayla Bryant, Emery Gainey, Craig Reed, Nicole Washington, and Michael White

Call to Order/Roll Call

Trustee Reed called the meeting to order. Ms. Schloss called the roll. A quorum was present.

ACTION ITEMS

Approval of the Amendment to BOT Regulation 8.001, Motor Pool and Vehicle Use

AVP Jones requested board approval of the Amendment to BOT Regulation 8.001, Motor Pool and Vehicle Use

The motion to approve this action item was carried.

Approval of Amendment to BOT Policy 2006-05, Motor Pool and Vehicle Use

AVP Jones requested board approval of the Amendment to BOT Policy 2006-05, Motor Pool and Vehicle Use

The motion to approve this action item was carried.

INFORMATION ITEMS

Quarterly Financial Report- Budget to Actuals

Acting VP/CFO Nichole Murry presented the quarterly financial report, highlighting that 41% of the annual budget had been utilized as of September 30, 2025, compared to 40% at the same time last year. Acting VP Murry provided explanations for variances of 10 percent or over/under. Intercollegiate athletics is the first category to show a decrease, from 57% last year to 28% this year. This reduction is attributed to the identified allowable sources to cover student aid. The second category is student activities. This variance is attributed to the result of ensuring that transfers are being processed more efficiently. Examples of areas impacted include Campus Recreation, the Student Union, Galimore Lanes, and New Beginnings Child Care. Acting VP Murry further advised that, following discussions with Chair Reed, future board materials will be expanded beginning with the next meeting to ensure alignment with Board of Trustees Policy 2005-02 and to provide a more comprehensive view of the University's financial position. In addition to the quarterly financial report, the Board will receive the Statement of Net Position, the Statement of Revenues, Expenditures, and Changes in Net Position, as well as a report on the University's investment and cash balances.

Questions/Comments re: *Quarterly Financial Report-Budget to Actuals*

Chair Reed noted that a key focus of his discussion with Acting Vice President and Chief Financial Officer Nichole Murry was identifying ways to evaluate financial performance in the context of planned quarterly or monthly spending. While the current report reflects

expenditures as a percentage of the annual budget, it does not fully capture performance from a forecasting perspective. He stated that additional detail will be provided at the next meeting to offer greater insight into progress against the overall financial plan for the year.

Questions/Comments re: *Quarterly Financial Report-Budget to Actuals*

Trustee Washington asked about intercollegiate athletics. Is this a change that we're making this year, or is it a change that we're planning to make in perpetuity as far as the scholarships? This goes back to some of the questions we've had about how to ensure we can maintain scholarships, and that does bring down the athletic budget a little bit in perpetuity.

Response: Acting VP Murry clarified that the change does not necessarily reduce the athletics budget. Rather, it allows the athletics department to redirect those expenditures to other operating areas.

Deferred Maintenance and Capital Renewal

AVP Jones provided the board with an overall status update regarding deferred maintenance and capital renewal, as well as the facilities team's efforts to address these issues over the past five years. AVP Jones reported significant progress from 2020 through the current fiscal year (2025).

In 2020, the University's deferred maintenance and capital renewal needs for Educational and General (E&G) facilities were estimated at \$120 million, based on a third-party facility condition assessment. This assessment is conducted every five to six years, with the information maintained and updated annually by staff. Over the last five years, more than \$47 million has been expended on E&G facilities to address ongoing deferred maintenance and capital renewal needs. Funding sources for these efforts included Carryforward funds, PECO, and the University's recently completed energy savings project. AVP Jones noted that during the 2022–2023 legislative session, Florida A&M University received \$26.9 million specifically allocated for deferred maintenance and capital renewal. As a result of these combined efforts, the current outstanding E&G deferred maintenance and capital renewal backlog has been reduced to approximately \$85 million.

For the current fiscal year, 12% of the University's Carryforward (approximately \$6.9 million) has been dedicated to addressing deferred maintenance and capital renewal needs for E&G facilities. This funding source will continue to be used in future years as part of the University's ongoing strategy to reduce the deferred maintenance backlog.

The Committee received an update on the deferred maintenance and capital renewal needs for the University's housing facilities. In 2020, the estimated deferred maintenance and capital renewal needs for housing facilities were \$21 million, based on a facility condition assessment conducted by a third-party vendor. Over the past five years, more than \$9.5 million has been expended to address the ongoing deferred maintenance and capital renewal needs of the housing facilities. These efforts have been funded primarily through housing reserve funds and operating expense resources. The current outstanding deferred maintenance and capital renewal backlog for the housing inventory is estimated at \$7.7 million. Housing resources will continue to be utilized to address both existing and newly identified deferred maintenance and capital renewal needs.

Questions/Comments re: *Deferred Maintenance and Capital Renewal*

Chair Reed commented that it's important to have the best value and the right vendors in place. He also wants to make sure that smaller businesses are involved. Deferred maintenance has been a long-standing priority for the institution. Chair Reed recalled

earlier assessments that highlighted the significant need for action to improve the condition of University facilities. With the support of the Legislature and the University's internal strategic planning efforts, nearly \$50 million has now been invested in facility improvements. Chair Reed acknowledged this accomplishment and expressed appreciation for the Facilities team's ongoing work, stating that their efforts have brought the University to a point of greater stability and confidence regarding facility conditions. Chair Reed asked that AVP Jones provide additional insight into the presented data, including how the University's deferred maintenance levels compare to those of other institutions of higher learning in Florida.

Response: AVP Jones responded that when the University began utilizing the \$26 million allocation, Florida A&M University ranked sixth or seventh within the State University System, representing approximately six percent of the total allocation. We are currently in a strong position regarding our ongoing efforts. We have an additional source of funding through Carryforward, from which we receive 12% each year. These Carryforward funds will be used to address the existing backlog. There is hope that the state will begin considering Carryforward separately, which may allow the institution to receive a dedicated allocation in the future.

Questions/Comments re: Deferred Maintenance and Capital Renewal

Trustee Washington asked whether the Board of Governors has a system-wide request for deferred maintenance funding for the current year, noting that such requests have been made in prior years.

Response: AVP Jones stated that, based on discussions at the statewide level, there is an effort underway to submit another system-wide request for deferred maintenance funding. He noted, however, that the status of that request within the current legislative session remains uncertain.

Questions/Comments re: Deferred Maintenance and Capital Renewal

Trustee Washington asked for additional clarification regarding the total amount expended on deferred maintenance and how projects are prioritized, noting the overall size of the deferred maintenance backlog. She acknowledged the progress being made and requested further context on what the reported figures indicate about the current condition of the University's buildings and facilities, including how these conditions are reflected across campus.

Response: AVP Jones responded that most University facilities are currently in fair to good condition. He noted that Banneker Hall has been taken offline, along with several other facilities, and that removing facilities from service positively impacts the deferred maintenance backlog, as any associated deferred maintenance is eliminated from the total. He added that continued use of Carryforward funding is expected to support ongoing efforts to reduce and improve the existing backlog.

Acting SVP Murry added that, consistent with AVP Jones's remarks, recent regulatory requirements now mandate the allocation of 12% of Carryforward funds toward deferred maintenance, in addition to any discretionary amounts the University may choose to



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contribute, thereby strengthening the institution's ability to address deferred maintenance needs.

The meeting adjourned.

Budget, Finance, and Facilities Committee

ACTION ITEM

III

Budget, Finance, and Facilities Committee Meeting
Thursday, February 12, 2026

ACTION ITEMS

Agenda Item: III.

Subject: Policies Update

Rationale/Summary:

BOTP No. 2005-23, Benefits and Leaves Policy, has been amended by the Policy Owner (Human Resources) with input from key stakeholders, including the General Counsel's Office, the PAC Steering Committee, Academic Affairs, and the Office of University Policy (OUP). Such feedback and approvals have guided the development of this version. The principal updates reflect a substantive change to the Family Medical Leave Act provision (paragraph 11), including a shift from calculating FMLA leave entitlement based on the fiscal year (July 1 - June 30) to a "rolling" 12-month period measured backward from the date an employee submits an FMLA leave request. The amendments also include the removal of an obsolete Faculty Development Leave Program provision. The remaining changes are technical in nature.

Recommendation: Staff recommends approval of recommended changes.

Attachments: Yes

1. BOTP-2005-23 Benefits and Leaves



Board of Trustees Policy

| | |
|---|---|
| BOT Policy No.: BOTP-2005-23 | BOT Policy Name: Benefits and Leaves |
| Initial Adoption Date: October 6, 2005 | Revision Date(s): September 13, 2007; December 3, 2009, September 16, 2021, February xx, 2026 |
| Responsible Unit: F&A, Human Resources | Responsible Executive: AVP for Human Resources |
| Authority | Chapters 110, 117, 1012 and Sections 92.142, 110.121, 110.118, 110.122, 110.222, Florida Statutes; Fair Labor Standards Act (FLSA) of 1938, as amended; Family and Medical Leave Act (FMLA) of 1993; Americans with Disabilities Act (ADA) of 1990. |
| Applicability | All University Employees |

I. POLICY STATEMENT AND PURPOSE

Florida Agricultural and Mechanical University (the "University") shall provide a comprehensive and equitable system of employee benefits and leave entitlements that is consistent with applicable federal and state law. Benefits and leave provisions shall apply to all University employees and shall be administered in a manner that supports the University's mission, promotes workforce well-being, and ensures compliance with legal and regulatory requirements. This Policy establishes standards for work hours, holidays, compensatory time, leave accrual and usage, and benefits eligibility; defines the types of paid and unpaid leave available; and codifies procedures for the reporting, approval, and administration of leave.

II. PROCEDURES, APPROVALS, RESPONSIBILITIES

1. BENEFITS AND HOURS OF WORK

- (a) Benefits made available to Faculty, A&P, and USPS employees include paid and unpaid leave, holidays, State- and University-sponsored insurance programs and retirement. Benefits and hours of work requirements shall be administered consistent with the provisions set forth herein.
- (b) Each employee is expected to work the number of hours in the employee's established workweek unless on approved leave. Benefits shall be provided proportionate to the time on the payroll.
- (c) The regular workweek is 40 hours for full-time employees. Holiday pay (maximum of eight hours) and paid leave are not considered overtime and are paid at the employee's regular pay rate. Approved leave may be adjusted to ensure an employee's workweek will not exceed 40 hours. Overtime shall be paid no later than the end of the following pay period in which the overtime was worked.
- (d) All eligible Faculty and A&P, including the Executive Service employees are enrolled in the Optional Retirement Program (ORP) for the first ninety (90) days of employment. If the employee wishes to remain in the ORP, he/she must elect to do so prior to the end of the 90-

day period. All eligible USPS employees are enrolled in the Florida Retirement System, except those who remain in the State and County Officers and Employees Retirement System or Faculty employees who remain in the Teachers Retirement System.

- (e) All eligible Faculty, A&P including the Executive Service and USPS employees may participate in the various employee group insurance plans as a result of their employment with the University.

2. COMPENSATORY LEAVE

Compensatory leave shall consist of the following types:

- (a) Regular compensatory leave shall be provided to a USPS exempt employee for work beyond 40 hours on an hour-for-hour basis.
- (b) Special compensatory leave is provided to USPS as follows:
 1. Special compensatory leave is provided to compensate an employee for a State holiday when the employee observed the holiday and worked 40 hours the week during which the holiday occurred; the holiday falls on the employee's regularly scheduled day off; or the employee is required to work the holiday.
 2. Special compensatory leave is provided to compensate an employee for administrative leave for jury duty or court appearance when the employee worked 40 hours the week during which the jury duty or court appearance occurred.
 3. Special compensatory leave is provided to employees required to perform essential duties during an emergency closing for the hours worked during the closing.
 4. An employee who separates from employment shall not be paid for accrued special compensatory leave.
- (c) Overtime compensatory leave is provided to nonexempt USPS employees who work in excess of 40 hours during the workweek.

3. PAID HOLIDAYS

The following holidays shall be observed by the University as paid annual holidays:

New Year's Day
Martin Luther King, Jr., Birthday
Memorial Day
Juneteenth
Independence Day
Labor Day
Veteran's Day
Wednesday before Thanksgiving
Friday after Thanksgiving
Thanksgiving Day
Christmas Day

4. WINTER BREAK

Winter break refers to that period of time between the end of the fall semester and the beginning of the spring semester. During the winter break, the President, in consultation with the Vice President for Finance and Administration, may provide all salaried employees up to five (5) paid personal holidays in addition to the officially designated holidays for December 25 and January 1. The President shall inform the Board of Trustees of the decision regarding the winter break as soon as practicable.

5. REPORTING LEAVE

All salaried employees are required to report all leave taken during the pay period in which the leave was used. Employees on official University business are required to properly report such leave. Failure to report leave taken may result in disciplinary action up to and including dismissal from employment.

6. LEAVES OF ABSENCE

- (a) An employee shall be paid proportionate to the time in pay status for all holidays designated for University employees.
- (b) Leave shall be accrued while in pay status and shall be credited on the last day of that pay period or, in the case of separation, on the last day the employee is on the payroll.
- (c) During approved unpaid leave for parental, foster care, medical, or military reasons, an employee may use accrued leave to continue the contributions to State benefits and other expenses.
- (d) Unless agreed otherwise, an employee shall be employed in the same or similar status upon completion of the approved leave period. While on paid leave, an employee may not be employed elsewhere unless prior approval is obtained.

7. SICK LEAVE

- (a) Sick leave accrual for full-time employees shall be as follows with proportionate accrual for less than full-time.

Hours Accrued During Pay Period

| | Monthly | Biweekly |
|-------------------|----------------|-----------------|
| Faculty | 8.667 | 4 |
| A&P | 8.667 | 4 |
| Executive Service | 10.833 | 5 |
| USPS | 8.667 | 4 |

(b) Sick leave shall be accrued before use unless available through a sick leave pool. There is no maximum on the amount of sick leave that can be accrued. Sick leave accrued prior to October 1, 1973, shall be used prior to any sick leave accrued after that date.

(c) Sick leave is authorized for the following purposes:

1. The employee's personal illness, injury, exposure to a contagious disease, a disability where the employee is unable to perform assigned duties or appointments with health care providers.
2. The illness, injury, appointments with health care providers, or death of a member of the employee's family.

(d) Notice of absence due to illness, injury, disability, or exposure to a contagious disease shall be given on the first day of absence.

(e) Transfer of Sick Leave

1. All unused sick leave accrued in another Florida governmental entity or University for which payment has not been received will be transferable provided no more than 31 days have elapsed between employments or if reemployed by the University within 100 days.
2. An individual who resigns from a governmental entity within Florida and is employed in the USPS within 31 calendar days, may transfer up to 480 hours of accrued unused sick leave as follows:
 1. 80 hours upon date of hire
 2. 80 hours upon completion of each succeeding year
3. Accrued sick leave from a governmental entity for Faculty and A&P is not permitted, unless a reciprocal agreement is in effect at the time of employment.

(f) Payment for unused Sick Leave

1. Upon separation, an employee with 10 or more years of creditable service shall be paid for one-eighth of all unused sick leave accrued prior to October 1, 1973, and one-fourth of unused sick leave up to a total of 480 hours accrued after October 1, 1973. Sick leave payment shall be made at the employee's current rate of pay in accordance with Section 110.122, Florida Statutes.
2. An employee with less than 10 years of creditable service who separates from the University shall not be paid for any unused sick leave and such unused sick leave shall be forfeited unless the employee is reemployed by the University within 100 days or recalled from layoff by the University within one year.
3. Upon layoff, an employee with 10 or more years of creditable service shall be paid for

unused sick leave, unless the employee requests in writing that sick leave credits be retained pending reemployment. For an employee who is reemployed by the University within one year following layoff, all unused sick leave shall be restored to the employee, provided the employee requests such action in writing and repays the full amount of any lump-sum leave payments received at the time of layoff.

4. In the event of the death of an employee, payment for sick leave unused at the time of death should be made to the employee's beneficiary, as provided by Section 110.122, Florida Statutes.

- (g) An employee is required to first use accrued compensatory leave before using accrued sick leave.

8. ANNUAL LEAVE

- (a) Annual leave for full-time employees shall be as indicated below with proportionate accrual for less than full-time employees. An academic year (39 weeks) employee and a Developmental Research School employee shall not accrue annual leave. Hours of accrual for USPS employees are based on years of creditable service and such service shall be awarded as one month of service credit for each calendar month that the employee is on the salaried (non-OPS) payroll of the University unpaid leave. Hours Accrued During:

| | Pay Period Monthly | Biweekly | Year End Maximums | Maximum Payment |
|-------------|-------------------------------|-----------------|------------------------------|----------------------------|
| Faculty | 14.667 | 6.769 | 352 | 352 |
| A&P | 14.667 | 6.769 | 352 | 352 |
| Ex. Service | 20 | 9.195 | 480 | 480 |

| | Pay Period Monthly | Biweekly | Year End Maximums | Maximum Payment |
|--|-------------------------------|-----------------|------------------------------|----------------------------|
|--|-------------------------------|-----------------|------------------------------|----------------------------|

Payment USPS (Months of Service)

| | | | | |
|-----------|--------|---|-----|-----|
| 0-5 | 8.667 | 4 | 240 | 0 |
| 6-60 | 8.667 | 4 | 240 | 240 |
| 61 to 120 | 10.833 | 5 | 240 | 240 |
| Over 120 | 13 | 6 | 240 | 240 |

- (b) Annual leave shall be accrued prior to use.

- (c) Upon transfer from an annual leave-accruing position to a non-leave-accruing position, the employee shall be paid for unused annual leave, unless the employee elects to retain all unused annual leave, for up to two years.

- (d) Annual leave accrued in any other State University System institution or governmental agency shall not be transferable to the University.
- (e) An employee who separates from employment shall be paid for all unused annual leave hours up to 240 hours for USPS; 352 hours for Faculty and A&P and 480 hours for Executive Service employees.
- (f) An employee is required to first use accrued compensatory leave before using accrued annual leave.

9. LEARNING OPPORTUNITIES

Eligible full-time Faculty and A&P employees may participate in learning opportunities which include:

- (a) Sabbaticals - Sabbaticals for professional development will be made available to full-time tenured faculty employees, with at least six years of full-time service with the University. The requirements for Sabbaticals are as outlined in the Collective Bargaining Agreement shall apply.
- (b) ~~Faculty Development Leave Program - The Faculty Development Leave Program provides faculty employees the opportunity to take a period of months, as determined by the University and the faculty employee, for purposes of professional renewal, planned study, formal education research, writing or other experience of professional value. Eligible faculty employees must have achieved the rank of assistant professor or higher and have six years of full-time service at the University. The requirements for participation in the Faculty Development Program as outlined in the Collective Bargaining Agreement shall apply to employees who are members of the collective bargaining unit.~~
- (c) Professional Development Leave Program - All Faculty and A&P employees who have six or more years of service, except those who are serving in tenure-earning or tenured positions, shall be eligible for professional development leave and may apply for the professional development program at full pay for up to one semester for purposes of taking academic course work, performing individual research, or other relevant activities which shall improve the employee's professional experience. Employees whose positions are funded through contracts or grants may be eligible for Professional Development leave provided the contract or grant allows for such leave. The terms of the Collective Bargaining Agreement shall apply to employees who are members of the collective bargaining unit.

10. COMPULSORY DISABILITY LEAVE

Compulsory leave provisions shall be consistent with the following:

- (a) Medical certification by an approved health care provider may be required.
- (b) Notice shall be provided to the employee identifying duration of the leave, the conditions for return to the position, and whether such leave shall count toward FMLA entitlements.
- (c) The employee may be allowed to use paid leave during compulsory leave to continue the contributions to State benefits and other expenses.
- (d) Unless agreed otherwise, an employee shall be employed in the same or similar status upon completion of the approved leave period and upon receipt of medical certification.

(e) Employees who fail to meet the conditions of the compulsory leave or who fail to obtain medical certification and are unable to perform duties may be offered part-time employment, placed on unpaid leave or have such leave extended, requested to resign, or be dismissed for inability to perform the duties of the position.

11. FAMILY AND MEDICAL LEAVE

~~Employees are provided with twelve unpaid workweeks of Family and Medical Leave within a 12-month period in compliance with the Family and Medical Leave Act (FMLA) of 1993 (Public Law 103-3) and the Final Regulations of the Family and Medical Leave Act of 1993 (29 CFR Part 825). Employees may use their accrued sick and annual leave for FMLA purposes. The 12-month period is defined as the fiscal year (July 1 – June 30). Faculty, A&P, and USPS employees may use paid leave for an FMLA event and such shall be counted toward the entitlement.~~

(a) The Family and Medical Leave Act (FMLA) of 1993 (Public Law 103-3) and the Final Regulations of the Family and Medical Leave Act of 1993 (29 CFR Part 825) provide eligible employees with unpaid, job-protected leave for qualifying events. To be eligible for FMLA leave, an employee must meet the following requirements:

1. The employee must have been employed for at least one year.
2. The employee must have physically worked a total of 1,250 hours in the 12 months preceding the request for FMLA leave.

(b) Eligible employees will be granted up to 12 weeks of leave for the following qualifying events:

1. The birth or placement of a child for adoption or foster care.
2. To care for a spouse, son, daughter, or parent with a serious health condition.
3. For the employee's own serious health condition.
4. For qualifying exigency leave arising out of the covered active duty status of a military member who is the employee's spouse, son, daughter, or parent

(c) The 12-month period in which an eligible employee can take FMLA leave is based on a "rolling" 12-month period. The 12-month period is measured backward from the date an employee submits an FMLA leave request. Under the "rolling" 12-month period, each time an employee takes FMLA leave, the remaining leave entitlement would be the balance of the 12 work weeks that have not been used during the preceding 12 months.

(d) FMLA Military Caregiver Leave - Eligible employees will be granted up to 26 weeks of military caregiver leave to care for a covered servicemember with serious injury or illness when the employee is the spouse, son, daughter, parent, or next of kin of the covered servicemember. For detailed information on FMLA Military Caregiver Leave, please see the Family and Medical Leave Act (FMLA) Internal Operating Procedure HR-3001.

12. PARENTAL LEAVE

Employees shall be provided with up to six months unpaid parental leave during which time the employee may use paid leave when the employee becomes a biological or adoptive parent. Parental leave shall begin two weeks prior to the expected date of the child's arrival unless otherwise approved by the

Chief Administrative Officer.

13. ADMINISTRATIVE AND MILITARY LEAVE

Administrative leave is not accrued, and shall not cause the full-time employee to exceed 40 hours during the workweek. Employees are provided paid administrative leave as follows:

- (a) Administrative leave for jury duty shall not exceed the number of hours in the employee's normal workday. If jury duty does not require absence for the entire workday, the employee shall return to work immediately upon release by the court. If the jury duty does not coincide with the regular work schedule, the employee shall be granted administrative leave based on the total hours served on jury duty and such leave shall be granted on the next scheduled work shift. Any jury pay shall be retained by the employee.
- (b) Administrative leave shall be provided to an employee summoned as a witness in a matter not involving personal interests. Administrative leave shall not be provided to an employee serving as an expert witness. Witness pay shall be retained by the employee.
- (c) Administrative leave for athletic competition in Olympic events shall be provided in accordance with Section 110.118, F.S.
- (d) Administrative leave up to two (2) days shall be provided to an employee upon the death of an immediate family member. Immediate family is defined as the mother, father, sister, brother, child, grandparents of both the employee and the employees' spouse.
- (e) Administrative leave shall be provided for official emergency closing of University facilities. Special Compensatory leave shall be provided to USPS employees required to perform essential services during the emergency closing. Only employees scheduled to work during the time of the emergency closing shall be provided leave.
- (f) The President or President's designee may provide administrative leave for Florida Disaster Volunteers in accordance with Section 110.120, F.S.
- (g) The President or President's designee may grant administrative leave for civil disorder or disaster for an employee who is a member of a volunteer emergency response team.
- (h) The President or President's designee may authorize employees who live at such distance from the work location as to preclude voting outside of regular work hours up to two hours of administrative leave. Any other employee may be granted up to one hour of administrative leave with pay for such purpose.
- (i) The President or President's designee may place an employee under investigation on leave up to the length of the investigation.
- (j) The President may place an employee on administrative leave with or without pay between the notice of reduction in pay, suspension, or dismissal and the effective date of such action.
- (k) The President or President's designee may place an employee on administrative leave with or without pay when the employee's presence in the workplace may result in damage to property, or injury to the employee or others.
- (l) The President or President's designee shall upon presentation of a copy of employees' official

orders, grant seventeen (17) working days in any one federal fiscal year of administrative leave to employees who are members of the United States Armed Forces Reserve.

14. JOB RELATED DISABILITY LEAVE

Workers' Compensation benefits for an injury compensable under the Florida Workers' Compensation Law shall be provided consistent with the following:

- (a) An employee shall remain in full pay status for a period up to a maximum of forty (40) hours without being required to use accrued leave credits. If, during that period, the employee receives Workers' Compensation benefits then the employee shall reimburse the University the amount of the benefits. Such reimbursement shall not include payments for expenses related to medical, surgical, hospital, or nursing treatment or payments of disability losses.
- (b) An employee may elect to use paid leave to supplement Workers' Compensation payments up to the employee's regular salary.
- (c) The period of paid or unpaid job-related disability leave shall be in accordance with Chapter 440, F.S.
- (d) An employee, who was injured in the workplace, may be returned to alternate duty consistent with established University policies or procedures.

If at the end of the leave period, an employee is unable to return from leave to work fulltime and perform the duties of the position, the President or President's designee may offer the employee a part-time appointment, place the employee on unpaid leave or extend the leave status, request the employee's resignation, or terminate the employee from employment.

III. ADMINISTRATION

The President is authorized to implement policies and procedure to implement this Policy. The Division of Finance and Administration, Office of Human Resources is responsible for administering this Policy.

| | |
|----------------------------|---------|
| Attachment(s) | n/a |
| Related Resource(s) | HR-IOPs |

Budget, Finance, and Facilities Committee

ACTION ITEM IV

Budget, Finance, and Facilities Committee Meeting

Thursday, February 12, 2026

ACTION ITEMS

Agenda Item: IV.

Subject: Approval for Contract Amendment Consulting Together, LLC

Rationale/Summary:

FAMU requires a contract amendment with Consulting Together, LLC to support the transition from PeopleSoft to Workday. The amendment covers a Workday Financial Accounting Lead and financial staff augmentation needed to address staffing shortages while managing the immovable go-live deadline, dual-system operations, fiscal year-end close, and audit readiness requirements.

Recommendation:

Approve the contract amendment with Consulting Together, LLC to ensure successful Workday implementation and continued financial reporting compliance during the transition period.

Attachments: Yes

1. Contract Amendment for Consulting Together, LLC

BACKGROUND

Consulting Together, LLC has been engaged to support FAMU's Division of Finance & Administration during the university's transition from PeopleSoft to Workday. The firm works alongside Mitchell Titus to provide critical financial accounting expertise during this complex implementation period.

The requested amendment of \$500,000 exceeds the President's signature authority threshold, requiring Board of Trustees approval.

IMPORTANT NOTE ON FISCAL YEAR SPENDING

The entire \$500,000 will not be expended in the current fiscal year. This contract amendment is being requested now to ensure continuity of services and to avoid the need for the Division to return to the Board of Trustees for additional approvals as work continues across fiscal years.

WHAT THE AMENDMENT COVERS

1. Workday Financial Accounting Lead — \$140,000

Mrs. Natalie Rackley Parrish will serve as the Workday Financial Accounting Lead to ensure the implementation is accounting-sound, auditable, and compliant. Her responsibilities include:

- Validating financial configuration and accounting design in Workday
- Ensuring proper setup of ledgers, account posting rules, and reporting structures
- Collaborating with HCM and Payroll teams on cross-functional accounting impacts
- Supporting data conversion, testing, and go-live readiness
- Providing post-go-live stabilization support

2. Financial Staff Augmentation — \$360,000

Additional consulting resources are needed to address staffing shortages in the General Accounting function. These resources will:

- Support FY2025 year-end close and financial statement preparation
- Perform FY2026 monthly reconciliations and journal entry processing
- Assist with external auditor inquiries and responses
- Conduct data clean-up to ensure accurate migration from PeopleSoft to Workday
- Provide hands-on support in Workday testing environments
- Develop training documentation and knowledge transfer for FAMU staff

WHY THIS IS NECESSARY

Resource Shortage: FAMU's General Accounting team lacks the bandwidth to manage daily operations while simultaneously supporting a major system implementation.

Immovable Deadline: The Workday go-live is tied to the fiscal year. Delays would disrupt university-wide financial operations.

Dual-System Operations: The university must maintain PeopleSoft financial reporting (including FY2025 close and FY2026 reconciliations) while configuring and testing Workday.

Specialized Expertise: Workday implementation requires specialized knowledge that is difficult to recruit and would be costly to hire permanently.

Audit Readiness: Accurate financial data and proper system configuration are essential to avoid audit findings during and after the transition.

FINANCIAL SUMMARY

| Description | Amount |
|--|--------------------|
| Current Contract Total | \$818,726 |
| Workday Financial Accounting Lead (Mrs. Parrish) | \$140,000 |
| Financial Staff Augmentation | \$360,000 |
| REQUESTED AMENDMENT | \$500,000 |
| NEW CONTRACT TOTAL | \$1,318,726 |

This amendment ensures continuity of critical services without requiring the Division to return to the Board for additional approvals as work progresses across fiscal years.

Budget, Finance, and Facilities Committee

ACTION ITEM V

Budget, Finance, and Facilities Committee Meeting
Thursday, February 12, 2026

ACTION ITEMS

Agenda Item: V.

Subject: Banking Resolution

Rationale/Summary:

The resolution designates the University President, its Acting Chief Financial Officer, and its Assistant Vice President as Authorized Signatories for checks issued to pay the university's just obligations.

Section 1011.42(7), Florida Statutes, and University Regulation 1.021 require the Board of Trustees to designate on its records the legal names and position titles of any employees authorized to sign checks to pay the legal obligations of the University. It is in the best interest of the University that the University President, its Acting Chief Financial Officer, and its Assistant Vice President be authorized signatories on checks issued to pay the just obligations of the University and that such checks be signed by the University President and at least one other of the Authorized Signatories.

Recommendation:

Resolve that the University President, Marva Johnson; its Acting Chief Financial Officer, Nichole Murry; and its Assistant Vice President, Michael Dunlap, be Authorized Signatories on checks issued to pay the just obligations of the University and that such checks be signed by the University President and at least one other of the Authorized Signatories.

Attachments: Yes.

1. Resolution No. 01-26

RESOLUTION NO. 01-26

A RESOLUTION OF THE BOARD OF TRUSTEES OF FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY (THE “UNIVERSITY”) DESIGNATING BY NAME AND TITLE THE UNIVERSITY PRESIDENT, THE ACTING CHIEF FINANCIAL OFFICER, AND/OR THE ASSISTANT VICE PRESIDENT AS PERSONS HAVING AUTHORITY TO SIGN CHECKS TO PAY LEGAL OBLIGATIONS OF THE UNIVERSITY (“AUTHORIZED SIGNATORIES”) AND TO OPEN ANY ACCOUNTS AS NECESSARY TO HOUSE AND MANAGE FUNDS OF THE UNIVERSITY; REQUIRING THAT ALL CHECKS ISSUED BY THE UNIVERSITY BE SIGNED BY THE UNIVERSITY PRESIDENT AND AT LEAST ONE OF THE OTHER AUTHORIZED SIGNATORIES; AUTHORIZING THE USE OF MECHANICALLY GENERATED SIGNATURES OF SAID AUTHORIZED SIGNATORIES; RESCINDING ANY PRIOR AUTHORIZATIONS AND DESIGNATIONS; PROVIDING AN EFFECTIVE DATE AND FOR OTHER PURPOSES.

WHEREAS, Section 1011.42(7), Florida Statutes, and University Regulation 1.021 require the Board of Trustees to designate in its records the legal names and position titles of any employees authorized to sign checks to pay the legal obligations of the University; and

WHEREAS, it is in the best interest of the University to provide for the names of the University President, the Chief Financial Officer, the Acting Chief Financial Officer, or the Assistant Vice President (“Authorized Signatories”) to sign checks to pay legal obligations of the University and to open accounts as necessary to house and manage funds of the University; and

WHEREAS, it is in the best interest of the University that all checks issued by the University be signed by the University President and at least one of the other Authorized Signatories; and

WHEREAS, it is in the best interest of the University that mechanically generated signatures of the Authorized Signatories be authorized for the use on any checks issued by the University.

NOW THEREFORE, BE IT DULY RESOLVED BY THE FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY BOARD OF TRUSTEES THAT:

SECTION 1: The Board of Trustees hereby approves and designates the following persons to sign checks to pay legal obligations of the University and to open any accounts necessary to house and manage funds of the University:

- A. President – Marva B. Johnson;
- B. Acting Chief Financial Officer – Nichole Murry; and
- C. Interim University Controller – Michael Dunlap.

(the “Authorized Signatories”).

SECTION 2: All checks issued by the University are required to be signed by the University President and at least one of the other Authorized Signatories.

SECTION 3: Any check issued by the University may bear the mechanically generated signature(s) of any two (2) Authorized Signatories.

SECTION 4: Any authorizations or designations provided to persons prior to the effective date of this resolution are rescinded.

SECTION 5: For all accounts opened to house and manage funds of the University, the University President shall provide a report to the Board of Trustees at its regularly scheduled meeting after the opening of any such accounts.

SECTION 6: The Corporate Secretary shall ensure that a copy of this resolution and minutes of the Board of Trustees are provided to any financial institution serving as a depository of University funds.

SECTION 7: This resolution shall take effect on February 12, 2026.

PASSED AND ADOPTED THIS 12th DAY OF FEBRUARY, 2026.

FLORIDA AGRICULTURAL AND
MECHANICAL UNIVERSITY
BOARD OF TRUSTEES

ATTEST:

Deveron Gibbons, Chair

Corporate Secretary

Approved as to form and legal sufficiency:

Avery McKnight, General Counsel

Budget, Finance, and Facilities Committee

INFORMATION ITEM

Budget, Finance, and Facilities Committee Meeting
Thursday, February 12, 2026

INFORMATION ITEMS

Agenda Item: VI.

Quarterly Financial Report – Budget to Actuals

Report / Update as of 12/31/25

Date of Previous Update: 9/30/25

Update:

Information reflects Budget to Actual for FY25-26 in comparison to FY24-25

Responsible Parties:

FAMU Areas of Representation: Budget Office

External Collaborators (if applicable):

FLORIDA A&M UNIVERSITY
Board of Trustees

| FLORIDA A&M UNIVERSITY | | | | | | | | |
|------------------------------------|----------------------|--------------------------------------|----------------------------|----------------------|------------------------------------|--------------------------------------|----------------------------|----------------------|
| Financial Status FY25-26 Quarter 2 | | | | | Financial Status FY24-25 Quarter 2 | | | |
| Fund Category | Approved Budget | Encumbrances & Expenditures 12/31/25 | Budget Status (Over) Under | % of Budget Expended | Approved Budget | Encumbrances & Expenditures 12/31/24 | Budget Status (Over) Under | % of Budget Expended |
| Education and General | | | | | Education and General | | | |
| Educational and General | \$230,669,275 | \$175,997,651 | \$54,671,624 | 76% | \$223,968,795 | \$172,461,348 | \$51,507,447 | 77% |
| Auxiliary Enterprises | | | | | Auxiliary Enterprises | | | |
| Auxiliary Enterprises | \$72,652,593 | \$29,130,957 | \$43,521,636 | 40% | \$75,424,409 | \$24,498,239 | \$50,926,170 | 32% |
| Intercollegiate Athletics | | | | | Intercollegiate Athletics | | | |
| Intercollegiate Athletics | \$13,729,000 | \$7,539,985 | \$6,189,015 | 55% | \$11,363,454 | \$8,368,313 | \$2,995,141 | 74% |
| Concessions | | | | | Concessions | | | |
| Concessions | \$207,372 | \$127,683 | \$79,689 | 62% | \$424,749 | \$235,277 | \$189,472 | 55% |
| Technology Fee | | | | | Technology Fee | | | |
| Technology Fee | \$1,295,000 | \$740,547 | \$554,453 | 57% | \$1,483,009 | \$487,171 | \$995,838 | 33% |
| Student Activities | | | | | Student Activities | | | |
| Student Activities | \$3,710,087 | \$1,559,034 | \$2,151,053 | 42% | \$4,368,566 | \$1,294,835 | \$3,073,731 | 30% |
| Student Financial Aid | | | | | Student Financial Aid | | | |
| Financial Aid | \$61,921,063 | \$32,266,948 | \$29,654,115 | 52% | \$55,313,616 | \$20,232,773 | \$35,080,843 | 37% |
| Contracts & Grants | | | | | Contracts & Grants | | | |
| Contracts and Grants | \$96,530,169 | \$48,188,996 | \$48,341,173 | 50% | \$96,528,148 | \$48,663,263 | \$47,864,885 | 50% |
| GRAND TOTAL | \$480,714,559 | \$295,551,801 | \$185,162,758 | 61% | \$468,874,746 | \$276,241,219 | \$192,633,527 | 59% |

NOTES

- Salaries are encumbered for 12 months
- View of Expenditures across all categories related to FY25-26 Operating Budget
- Data as of 12/31/2025 (FY25-26) and 12/31/2024 (FY24-25) from PeopleSoft