

FLORIDA **A&M** UNIVERSITY
Board of Trustees

Budget, Finance, and Facilities Committee Meeting
Trustee Emery Gainey, Committee Chair
Thursday, June 11, 2026 Location: FAMU Grand Ballroom

MINUTES

Committee Members Present: Emery Gainey, Deveron Gibbons, Jamal Brown, and Victor Young

Call to Order/Roll Call

Trustee Gainey called the meeting to order. Mrs. Frison called the roll. A quorum was present.

ACTION ITEMS

Approval of Minutes – February 12, 2026 Committee Meeting

There were no revisions to the minutes.

The motion to approve this action item was carried.

Approval of Operating Budget: 2026-2027 University Operating Budget

Interim Chief Budget Director, Herbert Bailey requested board approval of the 2026-2027 University Operating Budget

The motion to approve this action item was carried.

Approval for 2027-2028 Fixed Capital Outlay Budget – Capital Improvement Plan (CIP)

SVP Chief Operating Officer Kelvin Lawson requested board approval of 2027-2028 Fixed Capital Outlay Budget – Capital Improvement Plan (CIP).

The motion to approve this action item was carried.

Approval for Continuing Services – Contracts Authority

SVP Chief Operating Officer Kelvin Lawson requested board approval of Continuing Services – Contracts Authority.

The motion to approve this action item was carried.

Approval for Contracts Authority (a) Motor Pool Parking Lot Project

SVP Chief Operating Officer Kelvin Lawson requested board approval of Contracts Authority (a) Motor Pool Parking Lot Project.

The motion to approve this action item was carried.

Approval for the Building Acquisition

Executive Vice President requested board approval of Building Acquisition, the purchase of a medical clinic building and an adjacent office building.

The motion to approve this action item was carried.

Approval for Athletics Debt Forgiveness

Interim Chief Budget Director, Herbert Bailey requested board approval of the Athletics Debt Forgiveness.

The motion to approve this action item was carried.

Approval for Extended Financial and Workday Support

AVP University Controller requested board approval of the Extended Financial and Workday Support Services

The motion to approve this action item was carried.

Approval for Multi-Year Contract – Shajuana Jenkins

General Counsel Avery McKnight requested board approval of the Multi-Year Contract – Shajuana Jenkins.

The motion to approve this action item was carried.

INFORMATION ITEMS

Vice President for Finance and Administration’s Report

a. Quarterly Financial Report Budget to Actuals as of 03/31/2026

Interim Chief Budget Director, Herbert Bailey presented the quarterly financial report for the period ending March 31, 2026, representing the close of the third quarter of Fiscal Year 2025–2026. The report included comparisons of budget to actual expenditures and to the same period in the previous fiscal year. Overall, the total approved operating budget for the FY 2025–2026 is \$470.5 million. As of March 31st encumbrances and expenditures total \$375.3 million. This represents, 79.8% of the budget expended at the third quarter mark.

Essentially, even with the 80.3% recorded at this same time last year, a difference of half a percent as percentage point, this tells us that the university is tracking on plan and pacing consistently with prior year performance.

Material variances. In the interest of the committee’s time Interim Chief Budget Director Herbert Bailey focused on the categories with material year-over-year movement those that shifted by 10% points or more. Categories are tracking consistently with prior year and within explanation.

The technology fee shows the largest favorable movement of 64.5%; it’s expended compared to 37.3% last year. A 27-point increase, reflecting more timely technology investments, for this cycle.

Intercollegiate athletics is at 67.9% compared to 99.1%, a 31 decrease. Interim Chief Budget Director Herbert Bailey explained, it is structural rather than a change in pace. Last year’s athletics expenditures included scholarships and student financial aid that costs are no longer carried in the athletic budget. Interim Chief Budget Director Herbert Bailey stated, that we have identified other approved funding sources to support those financial aid needs, and those costs have been moved accordingly. As a result, two years are not directly comparable. The lower percentage reflects a deliberate realignment of how athletic scholarships are funded, not a reduction in athletic activity.

Student Activities is at 46.5% compared to 76.1%, a 30-point decrease. This reflects a timing transfer to areas such as campus recreation, student union, and childcare operations, which are processed later in this fiscal year. The expectation is to be normalized by year end.

Concessions is at 63.4% compared to 86.1%, a 23-point decrease reflecting a timing of vending-related activities.

Student financial aid stands at 93.1% compared to 109.2% last year, a 16-point decrease. Interim Chief Budget Director Herbert Bailey noted that the prior year figures exceeded 100% indicating expenditures and encumbrances had outpaced the approved budget at that point. The 93.1% reflects disbursement well within the budgeted authority.

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Contracts and grants are tracking consistently within the prior year. Interim Chief Budget Director Herbert Bailey noted that one item, the FAMU Development and Research School is currently at 101.4% expended, slightly above the budget at this point. This is an allocation timing matter, not an overspending of operations. The school's expenditures were not trued up to align with the FEFP base funding during the year. At the fiscal year end, we will identify allocated expenditures that can be appropriately absorbed by Educational and General (E&G), bringing the funding into alignment. We will report the final position to the committee at the year-end close.

In summary, 79.8% overall budget utilization at the third quarter mark demonstrates disciplined financial management and a pace consistent with prior year. Where individual categories diverge, the variances are explained by timing of encumbrances, transfers, rather than by any concern with the underlying budget.

Interim Chief Budget Director Herbert Bailey stated he would like to thank the Budget Office, the Controller's Office, and the entire Finance and Administration for the diligence behind this reporting. He stated, Chair this concludes the financial report for informational purposes to the committee.

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

- Chair Gainey asked if there were any questions to Mr. Bailey on this item?

There were no questions

Workday Update

SVP Chief Operating Officer Kelvin Lawson presented the current Workday Implementation plan, while stating we have put a flag in the ground around 10/01/2026 implementation for what's referred to as platform. Platform includes finance, payroll, and procurement. Afterwards, SVP Chief Operating Officer Kelvin Lawson thank the large number of people around the institution, everybody from finance to grants to payroll, to procurement that have been working aggressively to help us hit this date. He stated, as you'll see from the dates on the screen, we are in the testing phase and he gave a quick update on some of the things that are occurring currently.

To date, the FDM module and data configuration freeze are complete. However, the benchmark for testing is a couple of days behind and the team is working extra hours to get caught up in an effort to move through the Gold Tenant Build. The end-to-end testing is in week 7 of 8 with payroll testing beginning on June 22, 2026. The other phases are on target to implement the Workday system.

There's a larger piece of Workday called Student, that the Workday Senior Leadership Team, the President, Chief Operating Officer, and Chief Information Officer are having aggressive discussions about the best approach to take for students to ensure as an institution we take the best approach.

SVP Chief Operating Officer Kelvin Lawson stated he will do a formal presentation to the board at either the retreat or at the next board of trustees meeting. He then, concluded the Workday update.

Questions/Comments re: Workday Update

- Chair Gainey asked if there were any questions to Mr. Lawson on this item?

There were no questions

The meeting adjourned.