

Board of Trustees

Tuesday, June 13, 2023

9:30 AM

MINUTES

Board of Trustees Chair, Will Weatherford, welcomed everyone and called the full BOT meeting to order.

The Chair was happy to announce that there are many things to celebrate at USF. As part of his opening remarks, Chair Weatherford highlighted USF's recent invitation to join the AAU, summer session being underway, new student body president and trustee, Cesar Esmeraldi, legislative budget, and the grand opening for the Judy Genshaft Honors College building.

Chair Weatherford asked Kiara Gayle to call the Roll.

Kiara Gayle called the Roll

funds for the Operational Budget to support the USF campuses and USF Health, and there is a new increase of \$55 million of reoccurring funds to support the Operational Budget.

Men's Basketball – Amir Abdur-Rahim was named the 11th head Men's Basketball Coach.

The On Campus Stadium – This is a transformational project that will provide a shared campus experience that contributes to the culture, spirit and connectiveness of this university.

Administrative Matters – Embedded Services Model – VP and Chief Human Resources Officer, Angie Sklenka will provide an update later in the agenda. This is about the efficiency and effectiveness of USF. The Embedded Service Model will help provide better services for the entirety of the university.

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Finance Committee Approved Items

FL 106 – Recreation Field Relocation Project

FL 107 – 2023-

The United Faculty of Florida's President Steve Lang's comments concerned supporting USF's mission and working together with the Board and administrators for the development and success of USF. His comments highlighted the following:

- USF On the rise
- The on-campus stadium
- Changes from the Board of Regents Collective Bargaining Agreement for the SUS institutions in the state of Florida back in 2001-2003, to the current USF Collective Bargaining Agreement.
- Faculty Metrics that lead to AAU
- Concerns about the ability to retain and recruit

Chair Weatherford thanked Dr. Lang for his comments.

Chair Weatherford requested a motion to approve the Consent Agenda items FL 102 – FL 116.

The motion was given by Trustee Seixas and seconded by Trustee Griffin. The Consent Agenda was approved by the Board.

New Business Action Items

FL 117 - BOT Resolution – USF Stadium Project

Vice Chair Mike Griffin Presented the amended resolution

Authorize Issuance of Debt by USF Financing Corporation and Request Approval by the Florida Board of Governors

The USF Financing Corporation (the “DSO”) proposes to issue debt in an amount equal to \$200,000,000 (the “Debt”) to finance the construction of a stadium project (the “Project”) to be located on the Tampa campus of the University.

Trustee Jasinski Schneider commented on behalf of the faculty. There are concerns by the faculty about the budget and the financing of this project. There are funds that will be diverted from other areas, initiatives, and sources from the university. There are concerns about the debt and liens as well as the long-term effect and impact that this will have on USF.

Vice Chair Griffin's commented that we're taking a conservative approach as it relates to the debt and other concerns. This will create a great opportunity for several areas of the university. Our plan is to activate and utilize this facility as much as possible. The proceeds back will be significant.

Chair Weatherford commented on the risks of building a stadium and how the risk would be greater to do nothing at all. We will not spend any resources allocated for academics. This will be a great opportunity for the community and for the existing businesses in the area to thrive.

Trustee Carrere's comments concerned the expense of building a stadium now compared to prices years ago. He gave recognition to the hard work that was put in by members of the committees who supported this project.

- Proposed Actions
- FY 24 Operating Budget Calendar for USF – Timeline

Associate VP Masha Galchenko continued presenting FL 119. The power point continued.

- Impacts on Fiscal YR 24 Budget
- Net Tuition Collections by Budget Entity
- 2023 – 2024 Operating Budget
- FY 2022-23 Results
- Funding Sources for University of South Florida
- FY 2023 Major Source Differences Explained
- Funding Sources for University of South Florida
- Operating Budget Sources - University of South Florida
- Funding Uses for University of South Florida
- State Funding for USF After the Legislative Session

The USF Board of Trustees (BOT) is required to adopt and approve an annual budget for the operation of the University. The Board of Governors (BOG) has a two-part submission for the budget.

1. The preliminary operating budget must be approved by the BOT and submitted to the BOG by June 20, 2023.
2. The FY23-24 Operating Budget must be approved by the BOT and submitted to the BOG by August 18, 2023.

The FY2023-24 Operating Budget is presented in summary. Additional details regarding the distribution of state appropriated resources will be presented in August.

Trustee Seixas had a question concerning the tuition costs as it relates students who attend in person versus students who take classes online. She also questioned if the virtual classes would continue.

Masha Galchenko explained that the tuition is the same however, there is an online fee for virtual classes.

Provost Prasant Mohapatra commented on the changes due to the pandemic and that decisions have not yet been made for the future as it relates to permanent virtual courses.

Vice Chair Griffin thanked Mr. Sobieray, Masha Galchenko, and the team, on their efforts in presenting the budget prior to the end of the current fiscal year.

Chair Weatherford thanked the presenters, the Business and Finance team, and Academic Affairs team on their hard work in getting the information to the Board ahead of time. He commented favorably on a budget workshop that was held a couple months ago. It was transparent and very helpful for everyone who attended.

On behalf of the USF faculty, Trustee Jasinski Schneider thanked everyone for their work. Seeing and knowing what to expect as it relates to the budget is very helpful and appreciated.

The Chair requested a motion to approve FL 119. The motion was given by Vice Chair

Elected officers may serve for one additional consecutive 2-year term or until a successor is elected by majority vote, and for each additional consecutive term beyond two terms officers may be reelected by a two-thirds vote.

Chair Weatherford asked Kiara Gayle if there have been any nominations for the position of Board Chair. Kiara Gayle stated that yes, Chair Weatherford has been nominated for re-election as Chair by Vice-Chair Mike Griffin.

Chair Weatherford accepted the nomination and handed the gavel over to Vice-Chair Griffin to conduct the election.

Vice Chair Griffin made comments regarding his decision to nominate Will Weatherford given all the successes and accomplishments that have taken place during his time as Chair including AAU, transformative legislative budget support, hiring President Law, strategic hires, and his day in and day out passion and commitment to the University.

Trustee Jasinski Schneider seconded the nomination.

Chair Griffin asked if there are any other nominations. There were none, therefore the floor was closed for nomination.

Trustee Carrere also made comments in support of the re-election of Will Weatherford to Chair.

Will Weatherford was unanimously re-elected as Chair by the Board.

Chair Weatherford made comments following the election.

Chair Weatherford initiated the process for the election of Vice-Chair.

Chair Weatherford commented that no one understands the soul of the University better than Mike Griffin and echoed similar comments regarding his passion for the University.

Seeing no more nominations, Chair Weatherford closed the floor.

Mike Griffin was unanimously re-elected as Vice-Chair by the Board.

New Business Information Items

University Community Partnerships Update

Eric Eisenberg Presented.

Eric Eisenberg shared a PowerPoint highlighting the following:

- Why emphasize community partnerships?
 - Growing reputation and attractiveness of the Tampa Bay Region
 - Identity more precisely reflects our strengths
 - Our communities are our superpower
- Community Engagement Designations
 - Carnegie Foundation, Community Engagement Classification
 - Innovation & Economic Prosperity (IEP) University Designee
- How is this working now?
 - Successes
 - Challenges

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