# MINUTES

**Members Present:** Stephen Joost (Chair), Tom Bryan, Jason Barrett, Selma Besirevic, Chris Lazzara, Paul McElroy, Nik Patel, Kevin Hyde (ex officio)

**Members Absent** (Excused): John Gol

**Guests:** Chief Frank Mackesy, Nick Morrow, Justin Sorrell

## Item 1 Call to Order

Chair Joost recognized a quorum and called the meeting to order at

9:00 a.m.

## Item 2 Public Comment Chair Joost offered those in attendance the opportunity for public comment. There were no requests for public comment.

## Item 3 Consent AgendaChair Joost asked for a motion to approve the items on the consent agenda as presented. There was one item: the June 14, 2021 Finance and Facilities Committee Meeting Minutes.

Trustee McElroy made a MOTION to APPROVE the consent agenda as presented. Vice Chair Bryan SECONDED the motion, and the Committee APPROVED the consent agenda as presented.

**Item 4 Proposed New Regulation – Trespass**

Vice President Bennett presented the new regulation, Trespass. This regulation is consistent with the current UNF practice of issuing trespass warnings. Trespass warnings currently have no expiration in length and the regulation now allows UNF the ability to review the access each year and re-enforce or repeal the issued warning.

Chair Joost asked how the Trespass Regulation affects the public facilities on campus such as the Golf Complex or trails when the public comes on campus to utilize those facilities. Chief Mackesy responded that Florida requires a warning to be issued prior to being charged for trespassing and this serves as an additional tool to be used in extenuating circumstances. The regulation has no effect on the facilities UNF offers for public use.

Vice Chair Bryan asked Chief Mackesy about the previous history and timeframe of issuing warnings. Chief Mackesy stated the University Police Department (UPD) issues trespass warnings approximately eight to ten (8-10) times per year. He provided some examples of recent incidents and stated warnings are not typically issued to university employees. He also noted there have been times necessary to trespass active students, based on severe risks to the university. The trespass warnings serve as a tool used to detain someone if they return to campus once a warning has been issued, allowing UNF to be proactive versus reactive.

Trustee Patel made a MOTION to APPROVE the new regulation. Vice Chair Tom Bryan SECONDED the motion, and the Committee APPROVED the regulation as presented.

**Item 5 Fiscal Year 2020-2021 Results: Final Ratios, Budget Report and Draft Financial Statements**

Vice President Bennett presented the final 2020-2021 E&G and Auxiliary budget reports of year end actuals.

The E&G schedule reflects a high-level summary of how fiscal year 2021 ended with revenue, expenses, and balances compared to the allocations. At the end of September, UNF used 83.7% of the planned budget. In addition to the 6% hold back mandated by the state last year, UNF put additional funding aside not knowing how the year would turn out. Overall, a good amount of funding was put back in to carry forward for fiscal year 2022.

The Auxiliary Status Report reflects how the auxiliary budgets finished as of June 30, 2021. The total fund balance for all auxiliaries at year end was $71,075,725, with only five (5) departments utilizing their fund balances throughout the year. The federal stimulus funds made up for a large amount of lost revenues and helped departments stay within budget.

## Item 6 Accounts Receivable and Write-offs Report

To present the Statement of Net Position numbers to the Board in a timely fashion, the report is being shown prior to the state audit, however the draft report in previous years has been approved without audit adjustments. UNF’s Net Position increased by $3M this year, with net revenues up approximately $15M overall.

Trustee Lazzara asked how UNF compares to other state universities. Vice President Bennett responded that we don’t have access to the other university financials at this time, but the ratios for all twelve universities will be brought forth for comparison hopefully at the next meeting.

The Summary of Account Receivables Write-Offs was presented for six different areas and included a comparison to fiscal year 2020. The amount of tuition and fees write-offs are not removed from student accounts and efforts to collect are continued. The debt write-offs, for most categories, and the number of students went down compared to last year.

The Board is required by BOG regulation to approve the funding provided by the university to DSO’s for personnel and square footage used. The actuals for fiscal year 2021 include a comparison of the approved budget allocations presented in June 2020. Approximately $2.3M was allocated to Foundation with the actual allocation under $2M, and $870K allocated to MOCA with the actual allocation at $606K, both coming in under budget.

Vice President Bennett reported the Financial Statement Ratios of Current Unrestricted Funds. The fiscal year ending 2021 current financial ratios are monitored at the state level and are calculated as current assets divided by liabilities. The quick ratios include inventory for resale. UNF improved substantially on both ratios, however the caveat for all ratios is that fiscal year 2021 was a unique year and may turn out to be an outlier.

Trustee Nik Patel made a MOTION to approve the Summary of Accounts Receivables Write-Offs. Trustee Paul McElroy SECONDED the motion. The Committee voted and APPROVED the write-offs as presented.

## Item 7 Athletics Loan

Vice President Bennett presented a proposed loan between the UNF Foundation and the Athletic Department for construction of a hospitality suite in the arena. Nick Morrow, Athletics Director, has been fundraising and acquiring pledges to build the new suite, and the proposed
loan will front the money for the project. The pledges obtained will be received over the next three to five years. The loan from Foundation will allow construction to begin now and Athletics will pay back the loan as they receive the pledges and other funds.

Nick Morrow presented the project with a map of the existing second floor of the Arena where the proposed Hospitality Suite will be located and a rendering of the new facility. The suite will be available for other university functions, such as graduations and presidential lectures. The room can be divided to create a conference room on one end that will be used for recruiting visits with students and day-to-day Athletics operations. The semi-private area includes 72 premium seats just below the balcony, creating an opportunity to produce rental revenue through external events and corporate gatherings, which will also be used to pay back the loan.

In addition to the hospitality suite, Athletics will later replace the LED lighting, sound system, and the original wood floor in the arena. The estimated timeline includes finishing the design and fundraising by the end of the calendar year with construction beginning after the Men’s Basketball season ends in March, and completing the project in September 2022, before Women’s Volleyball begins.

The total loan of $1.3M will include three draws of funding with repayment of 20 quarterly payments at 4.5% interest over a five-year period (January 2022 – October 2026).

Chair Kevin Hyde made a MOTION to approve the Athletics Loan. Trustee Lazzara SECONDED the motion. The Committee voted and APPROVED the loan as presented.

## Item 8 Treasurer’s Report

Vice President Bennett presented the Treasurer’s Report. The Cash Summary reflects $164.9M invested and $163.8M cash in the bank. The investments did great with short term items resulting in a good year end. The Interest Expense vs. Income chart shows that expenses continue to come down as the debt continues to be paid off.

**Item 9 Capital Projects Quarterly Report & Change Orders**

Vice President Bennett presented the Capital Projects Quarterly Report and Change Orders, sharing the summary of projects as of September 24, 2021. The summary includes primary projects that are currently active and the status. The competition pool is completed and opened. It will come off the list at the end of the year when all invoices are in and everything is paid off.

The Track and Field project is getting started now. The Candy Cane Lake enhancement and Pedestrian Walkway through Lot 9 are almost finished. MedNex at the Deerwood Center is on target to be completed in January 2022.

The Coggin College of Business is on the PECO request for funds this year. It ended high on the list last year and will be high again this year. The number will also go up to a $27M project. The strategy on UNF’s part for the project and programming includes a series of academic moves taking place on campus and a planning firm is being hired.

The walkway from Lot 14 (west of core campus) that connects to the College of Education and Human Services will be straightened out. The walkway currently curves through the woods and it is high on the student safety list for a straight line of site. The project will begin in the Fall term, finishing in the Summer of 2022.

Full details of the projects are in OnBoard if anyone would like to review further.

## Item 10 Adjournment

Chair Joost adjourned the meeting at 9:54 a.m.