# **MINUTES**

**Members Present:** Tom Bryan (Chair), John Gol, Chris Lazzara, Paul McElroy, Nik Patel,
Nathaniel Rodefer, Kevin Hyde (ex-officio)

## **Item 1 Call to Order**

Chair Bryan recognized a quorum and called the meeting to order at
9:00 a.m.

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

 Chair Bryan thanked former Trustee Stephen Joost for his leadership and guidance as the Chair of the Finance and Facilities Committee over the years. He welcomed Trustee John Gol to the committee and thanked him for serving as Vice-Chair. Vice-Chair Gol has an extensive background in finance and is a distinguished UNF alum.

President Chally welcomed Nathaniel Rodefer as the new Student Government President. Trustee Rodefer is the successor of former Trustee and Student Government President, Selma Besirevic whose appointment ended on Friday, April 15, 2022. Trustee Rodefer is a rising senior majoring in environmental studies.

**Item 3 Consent Agenda**
Chair Bryan asked for a motion to approve the items on the consent agenda as presented. There was one item: the January 24, 2022, Finance and Facilities Committee Meeting Minutes.

**Item 3 Consent Agenda (continued)**
Trustee McElroy made a MOTION to APPROVE the consent agenda as presented. BOT Chair Kevin Hyde SECONDED the motion, and the Committee APPROVED the consent agenda as presented.

**Item 4 Quarterly Budget Reports**
Vice President Bennett presented the 3rd Quarter E&G Report for Period Ending March 31, 2022. Revenue projections for the E&G budget are on track. The only negative is in tuition and fees, which was expected. $1M was set aside for the enrollment shortfall, and the budget is tracking almost to the dollar at $74.6M with $76.4M projected for year-end.

The expenditures are listed by unit and college, but the year-to-date total for all areas is at $124M, or 61% of expense to budget ratio. Year-end projections are at 88.6% ($179M) and any remaining funds will roll to the carry forward balance for next fiscal year.

The 3rd Quarter Auxiliary Report for Period Ending March 31, 2022 was also presented. There are over 200 auxiliaries, and this report highlights some of the larger budgets, i.e., Athletics, Parking Services, and Food Services. All areas budgeted for the tuition shortfall, and everything is tracking as expected.

Vice President Bennett addressed the Food Services negative, which was planned for due to the kitchen remodel in the University Center. Funds were moved from the Food Services fund balance providing sufficient budget for those remodels.
Athletics has a current negative balance projection, which happens and will fluctuate throughout the year. Foundation dollars come in towards year-end which brings them out of the negative.

**Item 4 Quarterly Budget Reports (*continued*)**
Vice President Bennett stated the COVID dollars helped with the lost revenues and all in all the auxiliaries are in good shape.

**Item 5 Treasurer’s Report**The 3rd Quarter Treasurer’s Report for period ending March 31, 2022, was presented by Vice President Bennett. UNF currently has $180.4M cash in the bank and $181.3M invested. The returns are benchmarked conservatively, and the external investments are doing well and on target. The full amount of debt is at $117.9M.

**Item 6 Capital Projects Quarterly Report and Change Orders**Vice President Bennett stated this report began last year at the request of
former Trustee Stephen Joost. It reflects all capital projects and provides a summary of each project with the budgeted amount, expenditures, and balance with an estimated completion date. A separate detailed list of each project is also provided with additional information. The minor projects are grouped in to one category and the major projects are listed separately.

Vice President Bennett reviewed the status on some of the larger projects. The Competition Pool is complete and open, and the Track and Field turfing project is also complete. The Lot 14 walkway from the University Police Department and UNF Preschool parking lots to the College of Education Building is underway and approximately 80% complete. The walkway has been straightened and new rails and lighting will be installed.

**Item 6 Capital Projects Quarterly Report and Change Orders (*continued*)**
The Lassiter Hall second floor remodel is in progress and completion is anticipated for December of this year (2022). The Nature Trail Boardwalk, which was initially going to be repaired, must now be fully replaced,
and the bridge will have to be shut down. Full replacement costs are currently being gathered.

Chair Bryan asked if other parts of the trail could move forward with repairs, other than the bridge. John Hale responded that the entirety of the project is to take care of all boardwalks and the bridge, and they are working on costs of all components for the repairs. Recreation will be asked to prioritize those repairs once the estimates are in.

Chair Bryan asked if these projects would be completed before students arrive in the fall. John Hale replied that the design for the boardwalk is finishing up now and the contractor is ready to start. The scope of work for the projects needs to be determined before the job begins.

Board Chair Kevin Hyde inquired about the deferred maintenance funding that was allocated to UNF. Vice President Bennett stated a list of projects was submitted to the Board of Governors and $17M was received for next fiscal year. Projects such as roof replacements, water intrusion mitigation, and other deferred maintenance and necessary items will begin July 1.

Another system project with CITF funds is the recreational field improvements. The south field will get new lights and cost information is forthcoming. A remodel for QDOBA, which will replace a current food venue at the Student Union, will also open in the fall.

**Item 6 Capital Projects Quarterly Report and Change Orders (*continued*)**
President Chally commented on the Arena improvements that will take place. She stated the Arena is used for several important ceremonies, one of them being Summer graduation. Summer has the smallest number of graduates, but it is acknowledged how important it is to families and faculty. This Summer’s ceremony will most likely be held in the Lazzara Theater while the Arena floors are replaced.

The East Ridge Housing project for potential honors housing remains on the list. Vice President Bennett stated prior to COVID, the project was moving rapidly. The state required demand study was completed, then everything paused. Another demand study has re-engaged, and the Financing Corporation has been contacted to make sure everything is in place.

Vice President Bennett shared that the initial demand study showed an additional 800 beds could be supported. A 500-bed facility is intended, although there are concerns about the initial program being financially feasible. The facility will include a living-learning environment with academic components in addition to the beds. Financing and planning with designers will be secured this year. Architects will be contracted for the beginning of 2023, with the facility opening in 2025.

Trustee Lazzara asked about the UF Health Building at the corner of Kernan Blvd. and JTB, as you approach UNF. Vice President Bennett stated John Hale’s departments are working on potential designs for each UNF entrance. Plans are to install large prominent UNF signage, similar to the brick sign at the front entrance.

**Item 6 Capital Projects Quarterly Report and Change Orders (*continued*)**
President Chally said she recently spoke with the UF Health CEO about the building. It was initially built by the Spine Institute as a physician’s practice. It will now house physicians on the first floor, the Spine Institute on the second floor, and the third floor will be for procedures.

**Item 7 Adjournment**With no additional items for discussion, Chair Bryan adjourned the meeting at 9:28 a.m.