**MINUTES**

**Trustees Present:**

Kevin Hyde (Chair), Paul McElroy (Vice-Chair), Jason Barrett, Tom Bryan, Jill Davis, John Gol, Allison Korman Shelton, Christopher Lazzara, Nik Patel, Nathaniel Rodefer, John White

**Trustees Absent:**

Annie Egan

**Item 1 Call to Order**

 Chair Hyde called the meeting to order at 3:00 p.m.

**Item 2 Public Comment**

 Chair Hyde offered the opportunity for public comment. There were no requests for public comment.

**Item 3 Discussion of Deliberation Process**

Chair Hyde reviewed the deliberation process for the presidential finalists. He explained that Trustee Patel, Trustee Bryan, Trustee Korman-Shelton, and Trustee Barrett, would each present a finalist to the Board. The presentation will include a summary of the candidate’s professional background, achievements, key takeaways from Board interviews, and feedback from campus visits. He clarified that the presentation was not to advocate for the candidate but to fairly present the candidate’s strengths for the Board’s consideration. The Board will then move into the deliberative process which will require a motion for the selection of a president-elect. The Board will have the opportunity to debate the motion then a vote will be taken.

Chair Hyde reminded the Board that the Board’s selection of the president-elect is subject to confirmation by the Board of Governors at their meeting on June 29-30, 2022.

**Item 4 Discussion of Compensation Range and Key Contract Terms**

Chair Hyde began with a reminder that the Board had engaged McKnight & Associates to complete the executive compensation analysis in connection with the UNF presidential search. The consultant’s final report was reviewed and approved by the Board in December 2021. Chair Hyde noted that since the preparation of the final report, McKnight & Associates have reported that they have seen salary budgets increasing for clients at a rate of 4% to 5% nationally. Based on this, they have suggested a 5.0% year-over-year base salary adjustment (increase) to their recommendation as reflected in the report.

Chair Hyde then reviewed key contract terms that would be the subject of negotiation with a president-elect. These include: the length of the contract term; financial terms; and other terms.

Chair Hyde noted that the current trend within the SUS is to have contracts with an initial term of 4 to 5 years

Financial terms for consideration include: base compensation, deferred compensation; and incentive compensation. Incentive compensation would be awarded based on the goals set by the president and board and the Board’s assessment of the president’s achievement of these goals.

Additional financial terms for consideration include: a one-time relocation allowance; a housing allowance (since no campus housing is available to the president), a car allowance, life insurance, and reimbursement for unreimbursed costs for an executive physical. Finally, Chair Hyde noted that club memberships may also be considered as a part of the contract negotiations given that all finalists have expressed their interest in community engagement.

Chair Hyde then spoke about tenure and post-tenure academic appointment. He noted that professional development leave is a typical when an academic administrator returns to faculty. The contract will additionally address the rate of pay during professional development leave and post presidency, should the president return to faculty.

Other contract terms include any restrictions related to service on corporate or other boards, and termination provisions, such as termination for cause and without cause. Finally, the agreement will include a cooperation clause that obligates the president to cooperate in an investigation both during service as president and after.

Chair Hyde noted that compensation and other financial obligations would be paid through State, Foundation or other DSO funds, and auxiliary funds. He noted that there are limitations within state law on the use of various funding sources and the University will comply with all legal requirements and assure that appropriate funds will be used. Since the UNF Foundation is an important partner, on-going conversations have been held with Foundation leadership and staff.

Board members asked about the process for the setting of goals and emphasized the importance of Board input into the goals setting each year.

Chair Hyde asked if there were any additional questions or comments. There being none, Chair Hyde asked for a motion to authorize him to negotiate an employment agreement with the president-elect once selected, with a goal of staying within the Salary Range established in the consultant’s report, modified to include a 5% increase to the overall financial package, based on inflation trends. Trustee Lazzara made a MOTION; Trustee Patel SECONDED the motion. The Board unanimously APPROVED the motion.

**Item 5 Adjournment**

With no further discussion, Chair Hyde adjourned the meeting at 3:27 p.m.