# MINUTES

Members Present:Chair Hans Tanzler, Stephen Joost, Adam Hollingsworth

## Item 1 Call to Order

Chair Tanzler recognized a quorum and called the Finance and Facilities Committee meeting to order at 8:35 am. He welcomed Trustee Adam Hollingsworth to the Finance & Facilities Committee.

## Item 2 Approval of Minutes, October 25, 2016

Chair Tanzler asked for a MOTION for approval of minutes as presented from the Finance & Audit committee’s October 25, 2016 meeting. Trustee Joost made a MOTION to approve the October 25 minutes as presented. The motion was SECONDED by Trustee Hollingsworth. The committee APPROVED the minutes.

## Item 3 Public Comments

Chair Tanzler offered an opportunity for public comments regarding the Finance and Facilities Committee agenda. There were no public comments.

## Item 4 Capital Projects Quarterly Report & Change Orders

Vice President Shuman presented the Capital Projects Report and Change Orders which includes the current progress and issues on each of the projects underway at the university. Included in the discussion were the Skinner Jones Hall North and South project, the Brooks College of Health HVAC replacement and the Lot 53 pavement and storm drain project. Also discussed was the Starbucks refresh project which contractually must be completed every 10 years. Change order approvals by the president are reported to the committee at each meeting. It was noted that change orders over $100,000 must be approved by the Chair of the Finance and Facilities Committee and projects over $1 million require approval of the Finance and Facilities Committee.

## Item 5 Quarterly Budget Report

Vice President Shuman presented the quarterly budget report. As of November, all divisions had expended 30-40% of their funds. Salary savings is estimated to be approximately $3 million. Continuing Education is anticipating a positive balance at the end of the year. No budgetary issues are anticipated at the end of the fiscal year at this time.

## Item 6 Treasurer’s Report

Vice President Shuman provided the Treasurer’s report. Both RBS and Sawgrass, the university’s investment managers, met their benchmarks.

## Item 7 Update on Housing System Refinancing

Vice President Shuman provided an update on the issuance of 2016 Housing System Refinancing which were approved by the BOG in September. The net interest cost is 3.19%. The net present value savings was $11.4 million and 12%.

## Item 8 Adjournment

Chair Tanzler adjourned the meeting at 9:35 am.