# MINUTES

## Item 1 Call to Order

Chair Joost recognized a quorum and called the meeting to order at 10:06 am.

## Item 2 Approval of Minutes, June 16, 2017

Chair Joost asked for a motion to approve the minutes of the June 16, 2017 meeting.

Trustee Korman made a MOTION to approve the minutes of the June 16, 2016 meeting as presented. Trustee Beaucham SECONDED the motion and the motion was APPROVED by the committee.

## Item 3 Public Comments

Chair Joost offered the opportunity for public comments on the agenda. There were no public comments.

## Item 4 Accounts Receivable Report & Write-Offs

Vice President Shuman presented the Accounts Receivables Write-Offs for financial reporting purposes for the last year ending June 30, 2017, noting that there were more write-offs recorded for Housing in FY16/17 due to the Flats being added. All of the individual accounts receivable were under $10,000. She shared that write-offs do not release the students from responsibility.

## Item 5 Capital Projects Quarterly Report & Change Orders

Vice President Shuman presented the Capital Projects Quarterly Report and Change Orders with the following highlights –

* The Skinner-Jones Hall renovations are on schedule with completion planned for December 2017.
* The university hired Stellar as the construction manager for the Student Assembly Center.
* The Nature Trails and Boardwalk are being renovated for approximately $500 thousand.
* The university is in the process of programming for the East Ridge Honors Housing Hall which will have programming and space for Honors students.
* An architect has been selected for the Science and Engineering building renovations for expansion of Physics and Chemistry.

## Item 6 UNF Supplemental Survey - Roy Lassiter Hall Renovations Recommendation

Vice President Shuman presented for the committee’s information, the results of the 2015 Educational Plant Survey Team’s Supplemental Survey, dated August 17, 2017. The survey team recommended renovation of the Roy Lassiter Hall building as the renovation would “yield no significant changes to existing space use categories.” This allows the project to be eligible for PECO funding.

## Item 7 Quarterly Budget Report

Vice President Shuman presented the year end actuals of the E&G Budget for YE June 30, 2017. At that time, 92% of the budget had been expended. Of the $4.3 million of salary savings, $1.8 million was allocated to summer school. The UNF Preschool did very well and revenues exceeded their budget by 124%. Other departments which also exceeded their budgeted revenue included the Florida Institute of Education (FIE) and Food Services. Continuing Education continued to work toward a positive fund balance.

While reporting on the quarterly budget report ending September 30, 2017, Vice President Shuman shared that no issues are anticipated with budget revenue or expenses. Divisions have expended up to 23% of their funds to date. It is anticipated again that all salary savings will be returned to central reserves and will assist in funding summer school. As of September 30th, 32.6% of the anticipated revenue has been collected. Remaining funds will be collected from state appropriations and lottery funds throughout the rest of the year.

## Item 8 Treasurer’s Report

Vice President Shuman presented the treasurer’s annual report for the year ending June 30, 2017. She noted that cash balances were higher than normal due to the increased cash in Housing last year from the refinancing of the Housing bonds and net income surplus of $5 million due to an increase in students. The treasury investment portfolio allocation was shared with the committee as was interest expense and income. The university’s two money managers, RBC and Sawgrass, are charged with working to exceed the benchmarks and SPIA (Special Purpose Investment Account), if possible. As of June 30, 2017, the treasurer had invested more money than the university had on hand. As of September 30, 2017, the university had $119.7 million in net cash balance and investments of $121.1 million.

## Item 9 Adjournment

Chair Joost adjourned the meeting at 10:24 am.