# Attendance

## Committee Members Present

Michael Barcal, James Beasley, Jay Demetree (Vice Chair), John Gol (Chair), Kevin Hyde (ex officio), Chris Lazzara, Steve Moore, Nik Patel

## Committee Members Absent

Jason Barrett, Paul McElroy

## Trustees Present

Jack Boyle, Jill Davis, Allison Korman Shelton

# Minutes

## Call to Order

Chair Gol recognized a quorum and called the meeting to order 9:49 AM.

## Public Comment

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

## Action Item

### FF-1: Consent Agenda

* Draft November 21, 2024, Finance and Facilities Committee Meeting Minutes
* Annual Review of Finance and Facilities Committee Charter

Chair Gol requested a motion to approve the draft November 21, 2024, Finance and Facilities Committee meeting minutes and the annual review of the Finance and Facilities Charter. Trustee Demetree made a MOTION to APPROVE, and Trustee Barcal SECONDED. The committee unanimously approved the draft minutes and the charter.

### FF-2: Proposed Amended Reg: 6.0210R - Service Assistance and Other Animals on Campus

Associate Vice President and Chief Compliance Officer Robyn Blank presented the proposed amendment to existing Regulation 6.021R. She stated the regulation governs various situations where animals are on campus, but the main purpose of the revision conforms the regulation to Housing and Residence Life’s practice of allowing full-time resident staff to have pets in the residence halls, an exemption of the general rule of no pets allowed in residence halls. She stated additional minor updates, department name changes, and reorganizing sections were also completed.

The regulation was vetted through CROC, the executive cabinet, and the 30-day notice period was met with no comments.

Chair Gol requested a motion to APPROVE the proposed amendment. Trustee Patel made a MOTION to APPROVE, and Trustee Demetree SECONDED the motion. The committee unanimously approved Regulation 6.0210R.

## Discussion Items

### DISC-1: Reports and Ratios (Presenters: Scott Bennett, VP of Administration and Finance)

Vice President of Administration and Finance, Scott Bennett, presented the following reports and ratios:

#### E&G Quarterly Report

* Report as of January 31, 2025.
* General revenue provided by state funding will come in at 100% ($151,755,787).
* Tuition and Fees is projecting a 3.4% deficit due to budgeting at the full appropriation for tuition, however it was expected not to receive that amount. It is anticipated to recoup 1.2% and the number should come down near year-end but will not be recognized until the amount received from the state is confirmed.
* Expenses for the five major divisions is within target and projected to end at 90% for the divisional and college levels.
* The overall prediction for year-end is 95% of the budget expended with a remaining balance of $13.5M. Amount does not include current year carry forward and approximately $17M in reserves, or 7% of the operating budget, which is required by state statutes.

#### Auxiliary Budget

* The report reflects only nine of the largest auxiliaries including Athletics, Housing. Food Services and others.
* Auxiliaries listed started with a $45M fund balance, as of January 31st the balance is just over $48M.
* Some auxiliaries will spend down fund balances on projects.
* Projected to spend an additional $1.3M by year-end.

#### Capital Projects and Change Orders Report

* Currently 58 projects totaling $246M.
* Four of the larger projects were reviewed.
  + East Ridge (Honors) Housing is budgeted at $77M and it’s on target to be completed by July and open for Fall 2025.
  + Coggin College of Business Phase 2 broke ground and is progressing with expected completion next summer. It is funded by PECO at $44M.
  + Brooks College of Health remodel is also PECO funded at $7M - $8M. It primarily includes lab renovations and is expected to be finished by the end of 2025.
  + The Student Study and Support Center was awarded a PECO appropriation of $40M last year. The programming stage with architects is near the end and it’s expected to open in Summer 2027.

Trustee Patel inquired if there is an expected impact from the Federal funding changes currently taking place. Vice President Bennett responded there are no indications right now impacting the construction side; however, it depends on the effect tariffs have on the economic impact. There may be less money to distribute but there won’t necessarily be funds pulled back.

Trustee Beasley asked about the non-construction side of Federal funding. Vice President Bennett stated the legislative session just started this week, and until it is over, it’s hard to predict.

#### Ratios

* UNF has provided ratios for several years, and the Board of Governors (BOG) new strategic plan includes some of the ratios as part of the official BOG metrics. There’s no indication of which ones will be used at this time.
* The current ratios include information from all SUS universities and provides a system wide perspective.
* The Current and Quick Ratios provides the measure of liquidity and UNF is currently performing the best in the system at 14.12 and 14.11.
* The Tuition Contribution Ratio provides the reliance on tuition to pay expenses. UNF’s is going down due to the fall in enrollment over the last two years, but other funding sources are being used to pay some expenses.
* The Defensive Intervals reflect the number of days to pay bills with no other revenue coming in. UNF is at the lower end SUS wide, currently at 4 months.
* The numbers are consistent with 2020, prior to the COVID and Federal Reserve funding that artificially inflated budgets during 2021 and 2022.

#### Treasury Report

* Cash in the bank is just under $165M
* Investments are over $165M and meeting or exceeding benchmarks.

### DISC-2: Administration and Finance Update (Presenters: Scott Bennett, VP of Administration and Finance)

Vice President Bennett updated the committee on the master plan process and stated the 2025-2035 draft Campus Master Plan is tentatively scheduled for review at the April BOT meeting. Florida Statutes require that an Educational Plant Survey (EPS) is conducted every five years. The EPS Team, consisting of BOG staff and peer campus planners from the SUS, reviews and validates the current space inventory, looks at how it’s being used, and projects future space needs based on enrollment and accountability plans. Space inventories consist of nine categories: classroom, teaching lab, study, research lab, office, auditorium/exhibition, instructional media, gymnasium, and campus support services.

Administrators will meet to discuss what to ask for in the EPS for PECO funding. To be on the BOG’s list of PECO funds, the project(s) must be EPS recommended. Projects currently on UNF’s list, but not funded yet are the ADT Building Remodel, Mathews Computer Science Remodel, Hicks Honors College, GTM-NERR Research Facilities, and Sports Performance Center Phase II. The projects will remain on the list until they are funded or no longer requested.

College Deans, VP Eason, and others recently presented UNF’s additional needs to the EPS Team. A Behavioral Sciences Academic Building to house labs, classrooms, and research space, and an Advanced Computer Building are on the list to request. Funds to remodel the existing computer science building are also being requested.

A high-level review of future Board items was presented. A Master Plan workshop and open house was held the first week of March for faculty and staff. The EPS survey completed in February and the draft Capital Improvement Plan is tentatively scheduled for Board approval in April. If approved, public hearings and developments with the City of Jacksonville will begin.

Trustee Korman Shelton raised questions regarding housing and VP Bennett informed the Committee that approval from the Foundation Board is being sought to enter a ground lease with a third-party vendor. The lease would facilitate construction of an additional 700 bed apartment complex on the foundation’s land, with a target opening date in 2027. He also reminded the Committee of the 500 beds scheduled to open this fall.

## Adjournment

Chair Gol adjourned the meeting at 10:12 AM.