



**FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
ATHLETICS WORKGROUP**

Friday, February 5, 2010
3:30 pm
Listen-only Dial-in# 1-800-954-0602

MEMBERSHIP

Jorge L. Arrizurieta, *Chair*

Thomas Breslin

Albert Maury

Anthony Rionda

Gerald Grant, FIU Foundation Board of Directors

Justo Pozo, FIU Foundation Board of Directors

Alberto Padrón, FIU Alumni Association Board of Directors

AGENDA

- | | |
|---------------------------------------------------------------|----------------------|
| 1. Call to Order and Chair's Remarks | Jorge L. Arrizurieta |
| 2. Approval of Minutes | Jorge L. Arrizurieta |
| 3. Discussion/Information Items (<i>No Action Required</i>) | |
| 3.1 Athletics Overview | Pete Garcia |
| 3.2 Construction Update | Julie Berg |
| 3.3 Financial Update | Alex Duque |
| 3.4 Compliance Update | Bill Bryant |
| 4. New Business (<i>If Any</i>) | Jorge L. Arrizurieta |
| 5. Closing Remarks and Adjournment | Jorge L. Arrizurieta |

Conference Call information:

- Please call (800) 954-0602, promptly at 3:30 pm on Friday, February 5, 2010.
- If you are disconnected, please redial the conference call number.
- If you have any problems with the above, contact the BOT office at 305.348.6495

Next Athletics Workgroup meeting is scheduled for Thursday, May 20, 2010

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THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Athletics Workgroup
February 5, 2010

Subject: Athletics Workgroup Meeting Minutes, November 18, 2009

Proposed Workgroup Action:

Adopt the following Resolution:

RESOLVED that the minutes of the meeting of the Florida International University Board of Trustees' Athletics Workgroup held on November 18, 2009, attached to this Resolution as Exhibit "AW-Minutes," are hereby approved.

Exhibits/Supporting Documents:

- Exhibit "AW-Minutes": November 18, 2009 Athletics Workgroup meeting minutes

Facilitator/Presenter:

- Workgroup Chair Jorge L. Arrizurieta

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**ATHLETICS WORKGROUP
MINUTES
NOVEMBER 18, 2009**

1. CALL TO ORDER & CHAIR’S REMARKS

The Florida International University Board of Trustees’ Athletics Workgroup meeting was called to order on Wednesday, November 18, 2009, by Workgroup Chair Jorge Arrizurieta at 9:05 a.m. in the Modesto A. Maidique Campus, Football Stadium Club, Miami, Florida.

The following attendance was recorded:

Present:

- Jorge L. Arrizurieta, *Chairperson*
- Thomas Breslin
- Albert Maury
- Anthony Rionda
- Gerald Grant, *Foundation Board of Directors*

Workgroup Chair Jorge Arrizurieta welcomed all Trustees, University faculty and staff to the meeting. He expressed his gratitude over his recent appointment as Chair of the Athletics Workgroup. He also welcomed member of the FIU Foundation, Inc. Board Directors Gerald Grant to the meeting, noting that he graciously agreed to serve as the Foundation’s liaison to the Workgroup.

Workgroup Chair Arrizurieta commended Intercollegiate Athletics Director Pete Garcia for his continued leadership and dedication. Chair Arrizurieta stated that he looked forward to working with the Athletics division as this was such an integral part of student and University life.

2. APPROVAL OF MINUTES

Workgroup Chair Arrizurieta asked if there were any additions or corrections to the minutes of the May 28, 2009, Athletics Workgroup meeting. Hearing none, the Workgroup adopted the following:

RESOLVED that the minutes of the meeting of the Florida International University Board of Trustees’ Athletics Workgroup held on May 28, 2009, attached to this Resolution as Exhibit “AW-Minutes,” are hereby approved.

3. DISCUSSION/INFORMATION ITEMS *(NO ACTION REQUIRED)*

3.1. Athletics Overview

Athletics Director Pete Garcia presented the Athletics Overview, noting that Intercollegiate Athletics in the U.S. had a multi-billion dollar economic impact and hundreds of thousands of participating student-athletes. He added that at the University, Athletics is comprised of 17 sports and approximately 400 athletes with a budget of about \$19 million and over 110 employees.

AD Garcia explained that student-athlete goals at the University are to receive a quality education and positively impact the south Florida community as role models and representatives of the University.

AD Garcia stated that the University's Athletics department is committed to increasing the involvement of students, faculty, alumni, and staff at sporting and Athletics-related social events that take place on campus and around the community. He added that Athletics is unique to American universities as it provides the emotional connection for its students, alumni, and the greater community at large.

3.2. Community Service Report

Assistant Athletic Director for Student Athlete Development Liz Augustin provided an overview of the over 3500 hours of community service the University's student-athletes participated in over the past year. She reported that during the 2008-2009 school year student-athletes participated in programs that positively impacted the community. In addition, she stated that athletic teams completed community service as a group, which served to increase student-athlete morale and skills in the areas of communication and team-building.

AD Garcia stated that community service enabled certain community needs to be addressed, equipped student-athletes with valuable life skills such as teamwork and discipline, and promoted a positive reputation for the University.

President Mark Rosenberg added that the community work of student-athletes was a part of an essential component of the University's overall vision and public research mission. He stated that the success of the University and community at large was dependent on community engagement, and had formulated a 10-year initiative aimed at fostering important partnerships between FIU, local business, non-profit organizations, and public schools.

AD Garcia introduced women's tennis Coach Melissa Applebaum, who led the women's team to a winning start this season. Coach Applebaum thanked AD Garcia for the opportunity to address the Workgroup. Currently in her second season, she reported that the athletes had been and would continue to compete to the best of their abilities while putting forth maximum effort in their education and community service.

Workgroup Chair Jorge Arrizurieta requested that the Athletics division invite one coach and one student-athlete to each scheduled meeting to update the Workgroup members on the progress of University sporting teams and their impact on the community at large.

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November 18, 2009
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3.3. Facilities Impact on the Community

Senior Associate Athletic Director Julie Berg provided an update on the impact of the University's Athletics Facilities on the Community. She reported that Athletics remained dedicated to community involvement through the rental of their facilities. Senior Associate AD Berg stated that Athletics venues, such as the Football Stadium, Baseball Stadium, Soccer Field, and U.S. Century Bank Arena hosted a number of large-scale, nationally and internationally recognized events which included rival high school football games, semi-professional and professional team competitions, high school graduations, summer camps and clinics, and special rallies. She added that Athletics' efforts to reach out to entities such as local businesses, schools, and professional teams would continue to strengthen the University's presence in the community by offering quality venues for their event needs.

3.4. Pouring Rights Update

Associate Athletic Director for External Operations Shawn Thorimbert provided an update on pouring rights for Athletic events. He reported that the University reached an agreement with Pepsi Bottling Group, noting that the agreement made Pepsi the official beverage at Florida International University and gives Pepsi exclusivity of pouring and marketing rights. Athletics would receive yearly sponsorship and enhanced product and sideline support.

3.5. Naming Rights Update

Associate Athletic Director Jose Sotolongo presented the Naming Rights Update. He stated that naming rights as a form of revenue continued to be a priority for Athletics, and noted that student social organizations, FIU employees, and prominent businesses in the community have already secured naming rights for venues in areas such as the Football Stadium and the U.S. Century Bank Arena.

Associate AD Sotolongo added that naming opportunities were still available for all of the Athletics facilities, and that prospective opportunities would be pursued as they became available.

Workgroup Chair Arrizurieta noted that fundraising efforts for Athletics and the entire University were of utmost importance, as they create much needed revenue in a challenging economy.

FIU Foundation, Inc. Director Gerald Grant noted that although this was the first Athletics Workgroup meeting he had attended, he was pleased to continue to support the University by serving in this additional role. Director Grant stated that the University had seen tremendous growth over the last ten years since he was President of the Alumni Association, and programs such as Athletics were essential in bringing students, staff and the community together to support the mission of FIU.

4. New Business

No new business was raised.

5. CLOSING REMARKS & ADJOURNMENT

With no other business, the meeting of the Florida International University Board of Trustees' Athletics Workgroup was adjourned on Wednesday, November 18, 2009, at 10:30 a.m.

Exhibit "AW-Minutes"

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DRAFT

<i>Trustee Requests</i>	<i>Follow-up</i>	<i>Completion Date</i>
<i>1. Trustee Arrizurieta requested that Athletics administration invite one athletic coaches and one student-athlete to each scheduled meeting to update the Workgroup on Athletic events.</i>	<i>Pete Garcia</i>	<i>Ongoing</i>

Exhibits: "AW-Minutes"

MG
1.07.09

THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Athletics Workgroup
February 5, 2010

Subject: Discussion/Information Items *(No Action Required)*

Proposed Workgroup Action

None. For discussion and information purposes only.

Background Information

3.1	<i>Athletics Overview</i>	<i>Pete Garcia</i>
3.2	<i>Construction Update</i>	<i>Julie Berg</i>
3.3	<i>Financial Update</i>	<i>Alex Duque</i>
3.4	<i>Compliance Update</i>	<i>Bill Bryant</i>

Exhibits/Supporting Documents:

- **FIU Student-Athlete Fall 2009 Academic Report**
- **Athletics Update**
 - Fundraising Report
 - Athletics Finance Corporation (AFC) Report

Facilitator/Presenter:

- Pete Garcia
- Julie Berg
- Alex Duque
- Bill Bryant

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**Board of
Trustees**

**ATHLETICS WORKGROUP MEETING
February 05, 2010**

Report *(For Information Only – no action required)*

Pete Garcia, Athletics Director

FIU Student-Athlete Fall 2009 Academic Report

Average Team GPA: 2.83 (2.72)

Total Number of Student Athletes: 406 (387)

Dean's List (3.50-4.00): 57 (54) 6 students with a 4.0

3.0 GPA or above: 42.36% (37.2%)

() Denotes results from Fall 2008

***As reported by SAAC as of 1/25/10

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ATHLETICS UPDATE
February 05, 2010

Reports (*For Information Only – no action required*)

Pete Garcia, Athletics Director

Fundraising Report

Fundraising revenues as reported are unfavorable on a year to date basis as of December 31, 2009.

- This variance is primarily driven by a timing delay in the recognition of the US Century Bank Arena naming rights payment in the amount of \$200k.
- Bank of America Affinity Card revenues are unfavorable to budget for Q1 by \$25k and have not been recorded for Q2.
- Net favorable variance including the above two items is due to timing of actual collections vs. budget

FIU Foundation, Inc.
Preliminary Recap of Statement of Activities
Through the Period Ended December 31, 2009

	Actual	Budget	Variance
Revenues	\$277	\$430	(\$153)



ATHLETICS UPDATE

February 5, 2010

Athletics Finance Corporation (AFC) Report

This Direct Support Organization has recently refinanced the bond issuance used for the construction of the Football Stadium. The refinancing was due to downgrade actions by credit rating agencies covering Regions Bank which increased the all-in interest rates to the DSO. Interest cost would have been considerably higher if the refinancing would not have taken place, although the refinancing has created an increase in the annual debt service payment of approximately \$155k in year 1 than budgeted.

Financial results as of December 31, 2009 (unaudited)

FIU Athletics Finance Corporation
YTD (as of 12.31.09)

	Budget	Actual	Variance
Operating Revenue	661,599	650,980	(10,620)
Premium Seating	634,250	594,800	(39,450)
Sponsorship	50,000	-	(50,000)
Naming Rights - Net	-	2,000	2,000
Conference Revenue	150,000	325,000	175,000
Fundraising - Contracted Commitments	341,550	239,655	(101,895)
Athletic Support	436,666	436,666	-
Total Revenues	\$ 2,274,065	2,249,101	\$ (24,964)
Operating Expenses	\$ 452,175	\$ 429,881	\$ (22,294)
Net Unrealized gains/(losses) on investments	-	154,551	154,551
Total Expenses net of gains/(losses)	\$ 452,175	\$ 275,331	\$ (176,844)
Net Income (excluding debt service)	\$ 1,821,890	\$ 1,973,771	\$ 151,880

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