



**FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
FINANCE AND FACILITIES COMMITTEE**

Zoom Meeting
Public access via <http://webcast.fiu.edu/>

**Wednesday, September 9, 2020
8:30 AM**

or
Upon Adjournment of Previous Meeting

Chair: Leonard Boord
Vice Chair: Roger Tovar
Members: Cesar L. Alvarez, Dean C. Colson, Natasha Lowell, Joerg Reinhold, Marc D. Sarnoff

AGENDA

- | | |
|---|--------------------|
| 1. Call to Order and Chair's Remarks | Leonard Boord |
| 2. Approval of Minutes | Leonard Boord |
| 3. Follow-up from Previous Meeting | Leonard Boord |
| 4. Action Items | |
| FF1. Approval of Educational and General Carryforward Spending Plan, Fixed Capital Outlay Budget, and Related Certification | Kenneth A. Jessell |
| 4. Action Items <i>(Committee Action; Full Board Information Only)</i> | |
| FF2. Approval of Change Order to Purchase Order 213780, vendor: Apple, Inc. | Kenneth A. Jessell |
| FF3. Approval of Contract #PUR-03286, vendor: Key Government Finance, LLC. | Kenneth A. Jessell |
| FF4. Approval of Contract #PUR-03328, vendor: Huntington Technology Finance, Inc | Kenneth A. Jessell |
| 5. Discussion Items <i>(No Action Required)</i> | |
| 5.1 Financial Performance Review FY 2019-20 | Kenneth A. Jessell |
| 5.2 Facilities and Construction Update | Kenneth A. Jessell |

6. Reports *(For Information Only)*

6.1 Athletics Update	Pete Garcia
6.2 Business Services Report	Aime Martinez
6.3 Emergency Management Status Report	Amy Aiken
6.4 Foundation Report	Andre L. Teixeira
6.5 Safety and Environmental Compliance Report	Amy Aiken
6.6 Treasury Report	Benjamin Jarrell
6.7 Procurement Report	Kelly Loll
6.8 CasaCuba Building Update	Maria Carla Chicuen

7. New Business *(If Any)* **Leonard Boord**

8. Concluding Remarks and Adjournment **Leonard Boord**

FIU Board of Trustees Finance and Facilities Committee Meeting

Time: September 09, 2020 8:30 AM - 9:30 AM EDT

Location: Via Zoom

Section	Agenda Item	Presenter	Page
1.	Call to Order and Chair's Remarks	Leonard Boord	
2.	Approval of Minutes	Leonard Boord	1
	<i>Minutes: Finance and Facilities Committee Meeting, June 16, 2020</i>		2
	<i>Minutes: Finance and Facilities Committee Meeting, July 23, 2020</i>		9
3.	Follow-up from Previous Meeting	Leonard Boord	
4.	Action Items		
FF1.	Approval of Educational and General Carryforward Spending Plan, Fixed Capital Outlay Budget, and Related Certification	Kenneth A. Jessell	11
	University and HWCOM Carryforward Spending Plans		14
	University Fixed Capital Outlay Budget		27
	University E&G Carryforward Spending Plans - Supplemental Details (Fixed Capital Outlay Plans - Contingent Upon Available Funding)		30
	State University System of Florida Board of Governors 2020-2021 Operating Budget, Carryforward Spending Plan, & Fixed Capital Outlay Budget Certification Representations		31
	Florida Statute 1011.45		32
	BOG Regulation 9.007		33
	BOG Regulation 14.003		38
	Funding Certification Form		40
FF2.	Approval of Change Order to Purchase Order 213780, vendor: Apple, Inc.	Kenneth A. Jessell	41

Section	Agenda Item	Presenter	Page
	C00001625 Reseller Agreement (Personal/Institutional) Vendor: Apple, Inc.		42
	C00001625 Addendum 1		58
	State of Florida contract with Apple, Inc., 43211500-WSCA-15-ACS, effective period: 9/30/2015 - 7/31/2021		63
	BOG Regulation 18.001		65
	Funding Certification Form		71
FF3.	Approval of Contract #PUR-03286, vendor: Key Government Finance, LLC.	Kenneth A. Jessell	72
	Contract # PUR-03286, Vendor: Key Government Finance, LLC		73
	CDW quote # LKJW281		93
	Funding Certification Form		96
FF4.	Approval of Contract #PUR-03328, vendor Huntington Technology Finance, Inc	Kenneth A. Jessell	97
	Contract # PUR-03328, Vendor: Huntington Technology Finance, Inc.		98
	Sinnott Wolach Technology Group quote #116887-JW		109
	Funding Certification Form		113
5.	Discussion Items <i>(No Action Required)</i>		
5.1	Financial Performance Review FY 2019-20		114
5.2	Facilities and Construction Update	John Cal	119
	<i>New Minor Projects established 5/1/2020 - 7/31/2020</i>		126
	<i>New Project Change Orders established 5/1/2020 - 7/31/2020</i>		127
6.	Reports <i>(For Information Only)</i>		
6.1	Athletics Update	Pete Garcia	128
6.2	Business Services Report	Aime Martinez	129
6.3	Emergency Management Status Report	Amy Aiken	137
6.4	Foundation Report	Andre L. Teixeira	138
6.5	Safety and Environmental Compliance Report	Amy Aiken	141
6.6	Treasury Report	Benjamin Jarrell	142

Section	Agenda Item	Presenter	Page
6.7	Procurement Report	Kelly Loll	
	<i>Quarterly report of the purchasing transactions greater than or equal to \$500,000 and less than \$1,000,000 from July 1, 2020 through Aug 3, 2020</i>		147
	<i>Quarterly report of the purchasing transactions greater than \$1,000,000 from July 1, 2020 through Aug 3, 2020</i>		149
6.8	CasaCuba Building Update	Maria Carla Chicuen	151
7.	New Business (If Any)	Leonard Boord	
8.	Concluding Remarks and Adjournment	Leonard Boord	

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**THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES**

Finance and Facilities Committee

September 9, 2020

Subject: Approval of Minutes of Meetings held June 16, 2020 and July 23, 2020

Proposed Committee Action:

Approval of Minutes of the Finance and Facilities Committee meetings held on Tuesday, June 16, 2020 at the FIU, Modesto A. Maidique Campus, Parking Garage 5 (PG5) Market Station, room 155 and via Zoom and on Thursday, July 23, 2020 via Zoom.

Background Information:

Committee members will review and approve the Minutes of the Finance and Facilities Committee meetings held on Tuesday, June 16, 2020 at the FIU, Modesto A. Maidique Campus, Parking Garage 5 (PG5) Market Station, room 155 and via Zoom and on Thursday, July 23, 2020 via Zoom.

Supporting Documentation: Minutes: Finance and Facilities Committee Meetings, June 16, 2020 and July 23, 2020

Facilitator/Presenter: Leonard Boord, *Finance and Facilities Committee Chair*

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**FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
FINANCE AND FACILITIES COMMITTEE
MINUTES
JUNE 16, 2020**

1. Call to Order and Chair's Remarks

The Florida International University Board of Trustees' Finance and Facilities Committee meeting was called to order by Committee Chair Leonard Boord at 9:09 am on Tuesday, June 16, 2020 at the FIU, Modesto A. Maidique Campus, Parking Garage 5 (PG5) Market Station, room 155 and via Zoom.

General Counsel Carlos B. Castillo conducted roll call of the Finance and Facilities Committee members and verified a quorum. Present were Trustees Leonard Boord, *Chair*; Roger Tovar, *Vice Chair*; Cesar L. Alvarez (*arrived late*); Dean C. Colson; Natasha Lowell; Joerg Reinhold; and Marc D. Sarnoff.

Board Chair Claudia Puig, Trustees Gerald C. Grant, Jr., Donna J. Hrinak (*via Zoom*), Gene Prescott, and Alexandra Valdes and University President Mark B. Rosenberg also were in attendance.

Committee Chair Boord welcomed Trustees and University administrators participating in-person and via the virtual environment and explained that in order to help prevent the spread of COVID-19, the University community and general public are accessing the Board's meetings via the FIU webcast. He also welcomed FIU Foundation, Inc. Board of Directors Treasurer Andre L. Teixeira and Mr. Andrew Klamon, Senior Vice President of Concord Eastridge.

2. Approval of Minutes

Committee Chair Boord asked that the Committee approve the Minutes of the meeting held on February 26, 2020. A motion was made and unanimously passed to approve the Minutes of the Finance and Facilities Committee meeting held on Wednesday, February 26, 2020.

3. Follow-up to Item from Previous Meeting

Committee Chair Boord referred Trustees to the handout materials relating to the FIU Enterprise Resource Planning (ERP) applications and infrastructure and pointed out that Vice President and Chief Information Officer Robert Grillo will follow-up at the Committee's September meeting.

4. Action Items

FF1. Proposed 2020-2021 University and Direct Support Organizations Operating Budget

Senior Vice President and Chief Financial Officer Kenneth A. Jessell presented, for Committee review, the University and DSO Operating Budgets, totaling \$1,599.8M. He explained that Florida's

Governor and legislative leadership continue to monitor the impact of COVID-19 on state revenues and expenses, that the State anticipates no budget reductions or use of reserves in the 2019-20 fiscal year, and that the Governor has until June 30, 2020 to sign and line-item veto parts of the \$93.2 billion budget. He described \$41.1M in federal awards received under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, namely, \$2.8M in Minority Serving Institutions funding and \$38.3M in Higher Education Emergency Relief Funds (HEERF), noting that \$19.15M of HEERF funds were designated as institutional support and \$19.15M for direct student support and indicated that 9,550 students received financial assistance with an average award of \$2,005. In terms of HEERF institutional support, he commented that \$8.0M has been utilized to fund housing and meal plan refunds, COVID-19 personal protective equipment, and remote learning expenses.

Sr. VP and CFO Jessell commented on planning for Education & General (E&G) budget uncertainties, conservative projections for auxiliary operations, and on the need to adjust expenditure plans based upon strategic priorities and critical needs. He explained that E&G funds are comprised of state appropriations and tuition and fees, and that projected E&G expenditures for the University totaled \$535.9M and that projected E&G expenditures for the Herbert Wertheim College of Medicine (HWCOM) totaled \$51.1M. He presented an overview of University and HWCOM E&G State appropriations. He pointed out that the proposed operating budget does not include tuition increases, and he delineated a historical overview of State appropriations and tuition in terms of Full-time Equivalent (FTE) student adjusted by the Consumer Price Index. Sr. VP and CFO Jessell described the authorized uses of E&G fund balances as prescribed by Senate Bill 190 and indicated that the E&G Carryforward balance, less the 7% statutory requirement, is estimated at \$41M for the University and \$12.2M for HWCOM.

Sr. VP and CFO Jessell provided a detailed summary of key aspects of each budgetary component, pointing out that approximately 39,000 students will receive financial aid, including 21,536 Pell recipients and that sponsored research grants revenue of \$171.0M is \$48.4M higher than the prior year. He indicated that Athletics is requesting Board of Trustees approval for the deferral of short and long-term debt service due to the impact of COVID-19 on various revenue streams for the FY 2019-20 and FY 2020-21. Also pertaining to Athletics, he commented on the request for an increase in the five-year bridge loan, effective June 30, 2019, by no more than \$0.5M, to cover FY 2019-20 deficit change in net positions as a result of COVID-19. Sr. VP and CFO Jessell stated that these actions may not be needed as Summer A enrollments are higher than projected and there may be a sufficient increase in the Athletics Fee to offset other reductions in revenue. In terms of the requirements delineated under Florida Statutes Section 1004.28 and FIU Regulation 1502 pertaining to resources and space utilized by the University's Direct Support Organizations (DSOs), he indicated that approximately 148.5 FTE of personal services and approximately 16,300 square feet of space, valued at \$414K, are utilized. Also relating to the DSOs, he added that projected expenditures are estimated at \$15.6M, of which \$4.4M will be reimbursed by the DSOs.

In response to Trustee Dean C. Colson's inquiry relating to projected Carryforward balances, Sr. VP and CFO Jessell explained that under Florida Board of Governors (BOG) reporting requirements, committed Carryforward funds unexpended for the current year are carried over to the next fiscal year. Committee Chair Boord inquired as to the Foundation's investment returns forecasts, pointing out that FY 2020-21 returns are projected at 6.0% or \$15.9M (net of fees), while forecast vs. final

budget in FY 2019-20 resulted in a variance of (\$9.5M). Foundation Board of Directors Treasurer Andre L. Teixeira explained that the Foundation forecasts for 6% investment returns as a general guideline. In terms of contracts and grants, Committee Chair Boord requested that moving forward, the operating revenues be segregated in order to clarify which of the revenues are strictly pass-throughs and which revenues deliver operating income. Committee Chair Boord commented on the positive net variance in FY2019-20 E&G operating expenses forecast vs. final budget and requested that vacant positions, addition of new positions, and personnel salary actions, moving forward, be reflected separately.

A motion was made and unanimously passed that the FIU Board of Trustees Finance and Facilities Committee recommend that the Florida International University Board of Trustees (the BOT) approve the FIU 2020-21 University and Direct Support Organizations Operating Budgets, and authorize the University President to amend the budgets consistent with Legislative, Board of Governors and BOT directives and guidelines.

FF2. Proposed 2020-21 Fixed Capital Outlay Budget/Capital Improvement

Sr. VP and CFO Jessell presented the proposed 2020-21 Fixed Capital Outlay Budget/Capital Improvement request for Committee review, explaining that the Fixed Capital Outlay Budget governs the University's capital expenditures during the year. He indicated that FIU's request for 2020-21 Public Education Capital Outlay Projects (PECO)/Capital Improvement projects totaled \$8,266,104 for phase I of the engineering building and that the University's request for Fixed Capital Outlay Budget for Capital Improvement Trust Fund projects totaled \$7,002,807 for the expansion of the Graham Center. Sr. VP and CFO Jessell stated that if the \$8,266,104 funding for phase I of the engineering building is not vetoed by the governor, FIU will immediately proceed with the design process for the \$53.9M building funded from \$38.9M cumulative state appropriations received and \$15M in University match funds.

A motion was made and unanimously passed that the FIU Board of Trustees Finance and Facilities Committee recommend to the Florida International University Board of Trustees (the BOT) approval of Florida International University's 2020-21 Fixed Capital Outlay Budget and authorize the University President to amend the budget as necessary, consistent with Legislative, Florida Board of Governors and BOT directives and guidelines.

FF3. Request for Approval of FIU's 2021-22 Fixed Capital Outlay Legislative Budget Request, consisting of the five-year Capital Improvement Plan

Sr. VP and CFO Jessell presented the request for approval of FIU's 2021-22 Fixed Capital Outlay Legislative Budget Request, consisting of the five-year Capital Improvement Plan for Committee review. He provided an overview of 2021-22 PECO-eligible project requests, including phase II of the engineering building, the remodeling and renovation of the College of Arts, Sciences and Education building, and the Honors College building.

A motion was made and unanimously passed that the FIU Board of Trustees Finance and Facilities Committee recommend to the FIU Board of Trustees (BOT) approval of FIU's 2021-2022 Fixed Capital Outlay Legislative Budget Request, consisting of the five- year Capital Improvement Plan and authorize the University President to amend the Legislative Budget

Request as necessary, consistent with Florida Board of Governors and BOT directives and guidelines.

FF4. Approval of (i) Changes to the Design of the proposed Hotel, Conference Center, and Alumni Center and Budget of the Alumni Center as previously approved by the Board of Trustees, and (ii) Changes to two of the Hotel Ground Sublease key terms requested by the Board of Trustees in the June 2, 2017 meeting

Sr. VP and CFO Jessell commented that Mr. George A. Pincus was joining Mr. Andrew Klamon and the Concord Eastridge team and welcomed Mr. Kenneth R. Artin outside University counsel, all of whom were participating remotely.

Sr. VP and CFO Jessell presented the changes to the design of the proposed Hotel, Conference Center, and Alumni Center and budget of the Alumni Center and changes to two of the hotel ground sublease key terms for Committee review. He indicated that on June 2017, the Board of Trustees approved the project and the terms of the ground sublease and that BOG approval was obtained in April 2019. He explained that subsequent to Board of Trustees and BOG approval, several changes were made to the proposed design plans, construction, and operations of the project, including the Alumni Center. He described changes to the design plan and budget, principally, that the project will be developed, designed, permitted and constructed as a single integrated facility, with the alumni center and the conference center sharing a single building and that as a result of these changes, the alumni center's projected construction cost has increased by \$1.9M, from \$6.8 million to \$8.7M. Sr. VP and CFO Jessell pointed out that the BOG and the Division of Bond Finance raised the issue of the ability of the Alumni Center to operate in the event of foreclosure or repossession of the hotel/conference center leasehold interest/demolition. In order to address said issues, he explained that the current design provides for these unlikely contingencies and that the sublease and operating agreements will clearly specify the separate ownership rights and interests of the developer and the University. He indicated that while construction costs have increased in the marketplace since the June 2017 approval, the developer was able to achieve design efficiencies. Sr. VP and CFO Jessell stated that the FIU Foundation, Inc. Board of Directors approved the increased alumni center investment in May and commented that the Foundation will fund the increased construction costs from cash received from Bank of America as royalty payments, from certain accumulated fund balances, from new cash gifts, and from the Foundation investment pool as a direct investment.

Sr. VP and CFO Jessell explained that after substantive discussions with the developer on the Board's June 2017 request, the developer requested that the right of first refusal be changed to a right of first offer, triggered when a property owner elects to make his or her property available for purchase or lease. He commented on the developer's concerns, including the limited market of buyers as is the case with any right of first refusal and that FIU will have the right of first offer to acquire the Hotel and Conference Center. Also related to the hotel ground sublease key terms changes, Sr. VP and CFO Jessell stated that a resolution has been reached, as previously requested by the Board of Trustees, in that 50% of the initial base rent will be paid beginning on the 24th month anniversary of the effective date of the sublease through the last day of the construction term and that on or prior to the expiration of the 10th lease year, the deferred rent plus accrued interest will be paid.

In response to Trustee Roger Tovar's inquiry regarding the University's required right of first refusal, Mr. Klamon explained that due to the nature of the project, it is expected that the buyer pool will be very limited and commented that a right of first offer is seen as more attractive given the timeframe needed for University approval and market feedback. Also responding to Trustee Tovar, Mr. Pincus explained that the developer has requested the terms to reflect the right of first offer from the outset and that said term has been a persistent negotiation point. Trustees engaged in a substantive discussion and voiced concerns over the developer's request to change the right of first refusal to a right of first offer and over the lack of progress since the BOG's approval. Trustee Marc D. Sarnoff noted that he was not in support of the project. In response to Trustee Lowell, Mr. Klamon explained that the University will receive development updates while the project is in process to be followed by annual operating reviews.

A motion was made and unanimously passed that the FIU Board of Trustees Finance and Facilities Committee table the approval of (i) changes to the design of the proposed Hotel, Conference Center, and Alumni Center and budget of the Alumni Center as previously approved by the Board of Trustees, and (ii) changes to two of the hotel ground sublease key terms requested by the Board of Trustees in the June 2, 2017 meeting.

In response to Trustee Colson, Sr. VP and CFO Jessell explained that additional design costs would not be incurred. Director Teixeira commented that while COVID-19 has presented many challenges, it also has presented unique investment opportunities and a market with lower construction costs.

FF5. Approval of Contract and Construction Hardening Project of over \$2 million to be funded by a Grant from the Federal Emergency Management Agency-Florida Division of Emergency Management and from University Carryforward balances for the protection of Primera Casa at FIU

Sr. VP and CFO Jessell presented the request for approval of the contract and construction hardening project for the protection of the Primera Casa (PC) building located in the Modesto A. Maidique Campus, for Committee review. He described project funding sources, namely, \$2,714,196.75 from the Hazard Mitigation Grant applied for by FIU's Department of Facilities Management and approved by Federal Emergency Management Agency-Florida Division of Emergency Management and that the University will contribute \$904,732.25 towards the cost of retrofitting PC with available Carryforward funds designated as Board of Trustees Reserve (Bridge and Catastrophe Fund). He indicated that the project will retrofit PC to meet the wind speed protection and impact requirements indicated by the effective Florida Building Code at the time permits are issued.

A motion was made and unanimously passed that the FIU Board of Trustees Finance and Facilities Committee recommend that the FIU Board of Trustees (BOT) approve (1) the retrofit of the Primera Casa (PC) building in the Modesto A. Maidique Campus to meet the wind speed protection and impact requirements indicated by the effective Florida Building Code at the time permits are issued in the total amount of \$3,618,929; and (2) the acceptance of a Hazard Mitigation Grant from the Federal Emergency Management Agency (FEMA)--Florida Division of Emergency Management (FDEM) in the amount of \$ 2,714,196.75; (3) the allocation of \$904,732.75 from available BOT

Carryforward Reserve (Bridge and Catastrophe Fund); and (4) the execution of a Federally Funded Subaward and Grant Agreement with FDEM for the grant; and (5) the delegation of authority to the University President, or designee, to execute the Agreement on behalf of the University and all other documents that may be necessary to effectuate the transactions contemplated in the Agreement.

FF6. Approval of Contract #PUR-00628, vendor ARAMARK Management Services Limited Partnership

Committee Chair Boord explained that the fourth extension of the agreement between FIU and the vendor is being requested until the new competitive solicitation for ground maintenance is awarded. He solicited comments and/or questions from the Committee members. There were no questions from the Committee members.

Pursuant to the Delegations of Authority from the Florida International University Board of Trustees to the University President, as reflected in the Resolution on the President's Powers and Duties approved by the Board of Trustees on March 4, 2019, a motion was made and unanimously passed that the FIU Board of Trustees Finance and Facilities Committee (i) approve the University entering into the contract as listed and described below and (ii) authorize the University President or his designee to execute, on behalf of the University, the aforementioned contracts.

5. Discussion Items

5.1 Financial Performance Review, Third Quarter FY 2019-20

Sr. VP and CFO Jessell presented the University's financial performance review for the third quarter of FY 2019-20, noting that operating revenues were above estimates by \$24.1M and that operating expenses were below estimates by \$1.9M with a net favorable variance of \$26.0M. He presented an updated financial performance review as of May 31, 2020 and explained that operating revenues are above estimates by \$45.3M and that operating expenses are above estimates by \$5.1M with a net favorable variance of \$40.2M. He also described the key drivers.

5.2 Review of FIU Financial Statement Audit for Fiscal Year Ended June 30, 2019

There were no questions or comments from the Committee members.

6. Reports

There were no questions from the Committee members in terms of the reports included as part of the agenda materials: Athletics Update; Business Services Report; Emergency Management Status Report; Facilities and Construction Update; Foundation Report; Safety and Environmental Compliance Report; Treasury Report; Procurement Report; and CasaCuba Building Update.

Referring to the CasaCuba Building Update, Committee Chair Boord highlighted that the architect/engineer interviews/presentations with shortlisted firms (5) were conducted June 1, 2020 and that the architectural firm René González Architects was recommended to the President.

7. New Business

No new business was raised.

8. Concluding Remarks and Adjournment

With no other business, Committee Chair Leonard Boord adjourned the meeting of the Florida International University Board of Trustees Finance and Facilities Committee on Tuesday, June 16, 2020 at 11:07 a.m.

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**FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
FINANCE AND FACILITIES COMMITTEE
MINUTES
JULY 23, 2020**

1. Call to Order and Chair's Remarks

The Florida International University Board of Trustees' Finance and Facilities Committee meeting was called to order by Committee Chair Leonard Boord at 2:03 pm on Thursday, July 23, 2020 via Zoom.

General Counsel Carlos B. Castillo conducted roll call of the Finance and Facilities Committee members and verified a quorum. Present were Trustees Leonard Boord, *Chair*; Roger Tovar, *Vice Chair*; Cesar L. Alvarez; Dean C. Colson; Natasha Lowell; Joerg Reinhold; and Marc D. Sarnoff.

Trustees Jose J. Armas, Gerald C. Grant, Jr., Donna J. Hrinak, Gene Prescott, Claudia Puig, and Alexandra Valdes and University President Mark B. Rosenberg also were in attendance.

Committee Chair Boord welcomed Trustees and University administrators participating via the virtual environment and explained that the University community and general public were accessing the Board's meetings via the FIU webcast.

2. Action Items

2.1 Approval of Execution of Student Insurance Documents for Fiscal Year 2019-20

Vice President for Research and Economic Development and Dean of the University Graduate School Andres G. Gil presented the request for approval of the execution of student insurance documents for fiscal year 2019-20 for Committee review. VP Gil explained that FIU offers health insurance coverage to its graduate assistant employees who are limited to work no more than 20 hours per week as they are seeking their graduate degree, adding that the University contributes about 75% of the total premium where the remaining 25% is the responsibility of the graduate assistant employees. He pointed out that providing this benefit enables FIU to be competitive in comparison to other graduate programs across the country and in Florida. He commented that health insurance coverage is also available for international students, given that they are required to have health insurance as a condition of their visa, and to most FIU enrolled students, including student athletes, explaining that this allows for more favorable rates than purchasing coverage on their own since it is a group policy.

VP Gil explained that FIU joined a consortium of other State University System (SUS) institutions for an insurance broker and that said consortium enables the SUS to have greater buying power with a larger participant base to provide students health insurance. He indicated that as the University and

the insurance broker, Gallagher Student Health & Special Risk (Gallagher), began the process of negotiating and preparing the fiscal year 2020-21 student insurance, Gallagher/United Healthcare realized that the FY 19/20 documents were never signed, even though services were already rendered for the FY 19/20 contract year.

A motion was made and unanimously passed that the FIU Board of Trustees Finance and Facilities Committee recommend FIU Board of Trustees: (1) approval of the University executing the fiscal year 2019-20 insurance documents for students as specified in the Board materials; and (2) delegation of authority to the University President to execute the Student Insurance Documents and any documents related thereto necessary to effectuate the student insurance purchase.

FF1. Approval of Execution of Student Insurance Documents for Fiscal Year 2020-21

VP Gil presented the request for approval of the execution of student insurance documents for fiscal year 2020-21 for Committee review. He explained that the amount due for fiscal year 2020-21 is estimated at up to \$3.5M, pointing out that it is unknown what the actual amount to be paid for the FY 20/21 insurance will be until students enroll.

A motion was made and unanimously passed that the FIU Board of Trustees Finance and Facilities Committee recommend FIU Board of Trustees: (1) approval of the University executing the fiscal year 2020-21 insurance documents for students as specified in the Board materials; and (2) delegation of authority to the University President to execute the Student Insurance Documents and any documents related thereto necessary to effectuate the student insurance purchase.

3. New Business

No new business was raised.

4. Concluding Remarks and Adjournment

With no other business, Committee Chair Leonard Boord adjourned the meeting of the Florida International University Board of Trustees Finance and Facilities Committee on Thursday, July 23, 2020 at 2:09 p.m.

THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee

September 9, 2020

Subject: Approval of Educational and General Carryforward Spending Plan, Fixed Capital Outlay Budget, and Related Certification

Proposed Committee Action:

Recommend to The Florida International University Board of Trustees (the BOT) approval of the Florida International University (FIU) Educational and General (E&G) expenditure plan for carryforward funds in accordance with State University System of Florida Board of Governors (BOG) Regulation 9.007 *State University Operating Budgets and Requests* and Florida Statute 1011.45 *End of Year Balance of Funds*; approval of the FIU Fixed Capital Outlay Budget in accordance with BOG Regulation 14.003 *Fixed Capital Outlay Projects – University Budgeting Procedures*; and authorize the University Chief Financial Officer to certify the unexpended amount of funds appropriated to the University from the General Revenue Fund, the Educational Enhancement Trust Fund, and the Education/General Student and Other Fees Trust Fund as of June 30, 2020 and the Fixed Capital Outlay budget; and authorize the University President to amend the BOT carryforward expenditure plan and fixed capital outlay budget as necessary and report to the BOT and the BOG any amendments to the spending plans in a format prescribed by the BOG Office of University Budgets.

Background Information:

Carryforward Spending Plan

Beginning in 1985, State University System (SUS) institutions received statutory authority to carry forward unexpended E&G funds in the current year operating budget and include these funds in the operating budget the following year. Carryforward fund balances are used for activities such as, but not limited to, student success, potential budget reductions, anticipated increases in university operations and prior-year encumbrances. During the 2019 legislative session, Florida Statute 1011.45 was amended to provide greater specificity on allowable expenditures from E&G carryforward fund balances and BOG Regulation 9.007 has been amended to reflect these changes. Authorized expenditures in an E&G Carryforward Spending Plan may include:

- *Maintenance of a minimum carryforward balance of 7 percent (previously 5 percent)*
- *BOT approval of an expenditure plan for carryforward balances in excess of the 7 percent minimum*
- *BOG review and approval of the BOT carryforward expenditure plan*
- *Authorized expenditures in the E&G carryforward expenditure plan may include:*
 - *Commitment of funds to a PECO project that has received a prior appropriation in order to complete the project*
 - *Completion of a renovation, repair, or maintenance project up to \$5 million per project*
 - *Replacement of a minor facility not exceeding 10,000 square feet up to \$2 million*
 - *Completion of a remodeling or infrastructure project that is survey recommended up to \$10 million*

- *Completion of a repair or replacement project necessary due to damage caused by a natural disaster for buildings*
- *Operating expenditures that support the university mission and that are nonrecurring*
- *Any purpose specified by the board or in the General Appropriations Act*

The E&G expenditure plan shall include the estimated cost per planned expenditure and a timeline for completion of the expenditure. Additionally, F.S. 1011.45 now requires the chief financial officer of each university to certify annually, by September 30, the unexpended amount of funds appropriated to the university from the General Revenue Fund, the Educational Enhancement Trust Fund, and the Education/General Student and Other Fees Trust Fund as of June 30 of the previous year. F.S. 1011.45 also allows the university to spend the minimum carryforward balance of 7 percent if a demonstrated emergency exists and the plan is approved by the university's board of trustees and the Board of Governors. In accordance with F.S. 1011.45 and BOG Regulation 9.007, any amendments to the approved E&G carryforward spending plan during the fiscal year shall be reported to the Board of Governors in a format prescribed by the Board's Office of University Budgets.

The E&G carryforward fund balance as of July 1, 2020, net of accounts receivables, accounts payables, and deferred student tuition and fees, totals \$90,150,826 for the University and \$16,589,467 for the Herbert Wertheim College of Medicine (HWCOM). After the 7 percent statutory reserve of \$38,967,433 for the University and \$3,595,377 for HWCOM, the carryforward spending plans total \$51,183,383 for the University and \$12,994,090 for HWCOM.

Fixed Capital Outlay Projects

The 2020-21 Fixed Capital Outlay Budget includes both new projects as well as projects previously approved and authorized by the BOT and BOG where expenditures will take place in 2020-21. In accordance with BOG instructions, FIU's FCO Outlay Budget identifies the following items for each fixed capital project:

- | | |
|--|---|
| ● <i>Project Title/Name:</i> | Title or name of all currently active and all proposed FCO projects |
| ● <i>Project Description:</i> | Description of the project |
| ● <i>Total Project Cost:</i> | Anticipated hard and soft costs to complete the facility |
| ● <i>Funding Source and Amount:</i> | Authorized and available for the project |
| ● <i>Funds Expended to Date:</i> | Amount expended prior to June 30, 2020 |
| ● <i>Funds to be Expended this Year:</i> | Amount expenditures planned for 2020-21 |
| ● <i>Remaining Balance:</i> | Estimated balance as of June 30, 2021 |
| ● <i>Projected Timeline:</i> | Start date and estimated completion date |

Supporting Documentation:	University and HWCOM Carryforward Spending Plans University Fixed Capital Outlay Budget University E&G Carryforward Spending Plans - Supplemental Details (Fixed Capital Outlay Plans - Contingent Upon Available Funding) State University System of Florida Board of Governors 2020- 21 Operating Budget, Carryforward Spending Plan, & Fixed Capital Outlay Budget Certification Representations Florida Statute 1011.45 BOG Regulation 9.007 BOG Regulation 14.003 Funding Certification Form
Facilitator/Presenter:	Kenneth A. Jessell

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Florida International University
Education and General
Carryforward Spending Plan Summary
Approved by University Board of Trustees
Balances and Spending Plans as of July 1, 2020

	University E&G	Medical School	Grand Total : University Summary
A. Beginning E&G Carryforward Balance - July 1, 2020 :			
Cash	\$ 86,452,197	\$ 17,328,951	\$ 103,781,148
Investments	\$ -	\$ -	\$ -
Accounts Receivable	\$ 16,138,747	\$ 6,956	\$ 16,145,703
Less: Accounts Payable	\$ 11,383,313	\$ 731,040	\$ 12,114,353
Less: Deferred Student Tuition & Fees	\$ 1,056,805	\$ 15,400	\$ 1,072,205
B. Beginning E&G Carryforward Balance (Net of Payables/Receivables/Deferred Fees) :	\$ 90,150,826	\$ 16,589,467	\$ 106,740,293
C. 7% Statutory Reserve Requirement (1011.45(1) F.S.):	\$ 38,967,443	\$ 3,595,377	\$ 42,562,820
D. E&G Carryforward Balance Less 7% Statutory Reserve Requirement (Amount Requiring Approved Spending Plan) :	\$ 51,183,383	\$ 12,994,090	\$ 64,177,473
E. *Encumbrances			
Restricted by Appropriations	\$ 76,611	\$ -	\$ 76,611
Compliance, Audit, and Security			
Compliance Program Enhancements	\$ -	\$ -	\$ -
Audit Program Enhancements	\$ -	\$ -	\$ -
Campus Security and Safety Enhancements	\$ 525,824	\$ -	\$ 525,824
Academic and Student Affairs			
Student Services, Enrollment, and Retention Efforts	\$ -	\$ -	\$ -
Student Financial Aid	\$ -	\$ -	\$ -
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ 38,155	\$ -	\$ 38,155
Faculty Research and Public Service Support and Start-Up Funding	\$ 216,826	\$ -	\$ 216,826
Library Resources	\$ -	\$ -	\$ -
Facilities, Infrastructure, and Information Technology			
Utilities	\$ -	\$ -	\$ -
Information Technology (ERP, Equipment, etc.)	\$ 406,335	\$ -	\$ 406,335
Minor Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 1,109,994	\$ 3,215	\$ 1,113,209
Major Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 255,903	\$ -	\$ 255,903
Other UBOT Approved Operating Requirements			
Coronavirus/COVID-19 Related Expenditures (Should agree with encumbrances column total on "Details - Covid-19" tab)	\$ -	\$ -	\$ -
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ 276,913	\$ -	\$ 276,913
Operating Encumbrances : (Should agree with encumbrances column totals on "Details-Operating" tab)	\$ 1,540,664	\$ -	\$ 1,540,664
FCO Encumbrances : (Should agree with encumbrances column totals on "Details-Fixed Capital Outlay" tab)	\$ 1,365,897	\$ 3,215	\$ 1,369,112
Coronavirus/COVID-19 Encumbrances: (Should agree with encumbrances column totals on "Details - COVID-19" tab)	\$ -	\$ -	\$ -
Grand Total Encumbrances :	\$ 2,906,560	\$ 3,215	\$ 2,909,775
F. * Restricted / Contractual Obligations			
Restricted by Appropriations	\$ 3,410,917	\$ 3,654,787	\$ 7,065,704
University Board of Trustees Reserve Requirement	\$ 7,599,461	\$ -	\$ 7,599,461
Restricted by Contractual Obligations :			
Compliance, Audit, and Security			
Compliance Program Enhancements	\$ -	\$ -	\$ -
Audit Program Enhancements	\$ -	\$ -	\$ -
Campus Security and Safety Enhancements	\$ -	\$ -	\$ -
Academic and Student Affairs			
Student Services, Enrollment, and Retention Efforts	\$ -	\$ -	\$ -
Student Financial Aid	\$ 4,725,533	\$ 2,174,800	\$ 6,900,333
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ -	\$ -	\$ -
Faculty Research and Public Service Support and Start-Up Funding	\$ 3,087,913	\$ 4,591,858	\$ 7,679,771
Library Resources	\$ 1,405,601	\$ -	\$ 1,405,601
Facilities, Infrastructure, and Information Technology			
Utilities	\$ -	\$ -	\$ -
Information Technology (ERP, Equipment, etc.)	\$ 64,161	\$ -	\$ 64,161
Minor Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 3,899,630	\$ -	\$ 3,899,630
Major Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 1,608,862	\$ -	\$ 1,608,862
Other UBOT Approved Operating Requirements			
Coronavirus/COVID -19 Related Expenditures (Should agree with restricted column total on "Details - Covid-19" tab)	\$ -	\$ -	\$ -

Florida International University
Education and General
Carryforward Spending Plan Summary
Approved by University Board of Trustees
Balances and Spending Plans as of July 1, 2020

	<u>University E&G</u>	<u>Medical School</u>	<u>Grand Total : University Summary</u>
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ 1,305,024	\$ 110,000	\$ 1,415,024
Contingencies for a State of Emergency Declared by the Governor (SB 72)	\$ -	\$ -	\$ -
Operating Restricted : (Should agree with restricted column totals on "Details-Operating" tab)	\$ 21,598,610	\$ 10,531,445	\$ 32,130,055
FCO Restricted : (Should agree with restricted column totals on "Details-Fixed Capital Outlay" tab)	\$ 5,508,492	\$ -	\$ 5,508,492
Coronavirus/COVID-19 Restricted: (Should agree with restricted column totals on "Details - COVID-19" tab)	\$ -	\$ -	\$ -
Grand Total Restricted / Contractual Funds :	\$ 27,107,103	\$ 10,531,445	\$ 37,638,548
G. * Commitments			
Compliance, Audit, and Security			
Compliance Program Enhancements	\$ -	\$ -	\$ -
Audit Program Enhancements	\$ -	\$ -	\$ -
Campus Security and Safety Enhancements	\$ 85,820	\$ -	\$ 85,820
Academic and Student Affairs			
Student Services, Enrollment, and Retention Efforts	\$ -	\$ -	\$ -
Student Financial Aid	\$ 109,438	\$ -	\$ 109,438
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ 673,360	\$ -	\$ 673,360
Faculty Research and Public Service Support and Start-Up Funding	\$ 3,128,342	\$ -	\$ 3,128,342
Library Resources	\$ -	\$ -	\$ -
Facilities, Infrastructure, and Information Technology			
Utilities	\$ -	\$ -	\$ -
Information Technology (ERP, Equipment, etc.)	\$ 94,779	\$ 370,000	\$ 464,779
Minor Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 8,825,369	\$ 1,200,000	\$ 10,025,369
Major Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 5,485,281	\$ 24,794	\$ 5,510,075
Other UBOT Approved Operating Requirements			
Coronavirus/COVID-19 Related Expenditures (Should agree with committed column total on "Details - Covid-19" tab)	\$ -	\$ -	\$ -
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ 2,267,330	\$ 864,636	\$ 3,131,966
Contingencies for a State of Emergency Declared by the Governor (SB 72)	\$ 500,000	\$ -	\$ 500,000
Operating Commitments : (Should agree with committed column total on "Details-Operating" tab)	\$ 6,859,070	\$ 1,234,636	\$ 8,093,706
FCO Commitments : (Should agree with committed column total on "Details-Fixed Capital Outlay" tab)	\$ 14,310,651	\$ 1,224,794	\$ 15,535,444
Coronavirus/COVID-19 Commitments: (Should agree with committed column totals on "Details - COVID-19" tab)	\$ -	\$ -	\$ -
Grand Total Commitments :	\$ 21,169,720	\$ 2,459,430	\$ 23,629,150
H. Available E&G Carryforward Balance as of July 1, 2020 :	\$ -	\$ -	\$ -

* Please provide supplemental **detailed descriptions** for these multiple-item categories in sections E, F, and G for operating, fixed capital outlay, and COVID-19 spending plans using Board of Governors templates provided (use worksheet tabs for "Details" included with this file).

Notes :

1. Florida Polytechnic University amounts include the Phosphate Research Trust Fund.
2. **2019 Senate Bill 190 amended 1011.45 F.S.** regarding university Education & General carryforward minimum reserve balances, reporting requirements, and allowable uses. 1011.45(2) states that "Each university that retains a state operating fund carry forward balance in excess of the 7 percent minimum shall submit a spending plan for its excess carry forward balance. The spending plan shall be submitted to the university's board of trustees for review, approval, or if necessary, amendment by September 1, 2020, and each September 1 thereafter. The Board of Governors shall review, approve, and amend if necessary, each university's carry forward spending plan by October 1, 2020, and each October 1 thereafter." 1011.45(3) adds "A university's carry forward spending plan shall include the **estimated cost per planned expenditure and a timeline for completion of the expenditure.**" Three additional tabs are provided with this file to allow reporting of university detailed expenditure plans for each planned expenditure or project, a completion timeline, and amount budgeted for expenditure during the reporting fiscal year.

Florida International University

2020-2021 University E&G Carryforward Spending Plans - Supplemental Details (Operating Plans)

Pursuant to 1011.45, Florida Statutes

July 1, 2020

Lines shaded in gray represent new line items, i.e. not previously approved by the University Board of Trustees and Florida Board of Governors in prior years

			Budget				Project Timeline			Comments/Explanations	
Line Item #	Carryforward Spending Plan Category	Specific Expenditure/Project Title	Total Amount to be Funded from Current Year E&G Carryforward Balance	ENCUMBRANCES Encumbrances Balance as of July 1, 2020	RESTRICTED Restricted Balance as of July 1, 2020	COMMITTED Committed Balance as of July 1, 2020	E&G Carryforward Amount Budgeted for Expenditure During FY21	Total # Years of Expenditure per Project	Current Expenditure Year #		Estimated Completion Date (Fiscal Year)
1.	Restricted by Appropriations	Information Technology Funds	294,509	-	294,509	-	149,020	5	3	2023	Space rental contract through FY 2022-23. This is a rental agreement for space used by our computer science program, and is key to our continuing to meet the goals set by FLBOG in the IT Performance program. Renting this space allowed for the immediate expansion of computer science degree programs and gives us the ability to plan for the eventual opening of the new FIU Engineering Building.
2.	Restricted by Appropriations	FIUnique	830,253	101	830,152	-	830,253	1	1	2021	The FIU Embrace program will use these one time funds to support the launch of an employment initiative for adults with disabilities, execute comprehensive branding and communications programs, develop a series of presentations on the theory and practice of decision-making for this population, and provide graduate assistants and mentors to assist FIU Embrace students.
3.	Restricted by Appropriations	University Security Management Technology	50,274	50,274	-	-	50,274	1	1	2021	Implementation of a License Plate Recognition system for campus security which includes one-time purchases of cameras, brackets, batteries, and other equipment.
4.	Restricted by Appropriations	World Class Faculty & Scholars Program	1,025,664	24,805	1,000,859	-	1,025,664	1	1	2021	Renovating and refurbishing classrooms and teaching labs, combining existing space to make larger active learning classrooms, and creating study spaces
5.	Restricted by Appropriations	Targeted STEM	1,286,829	1,432	1,285,397	-	1,286,829	1	1	2021	Hiring learning assistants (temporary / OPS employees) in order to improve retention and time to graduation for our undergraduate students
Restricted by Appropriations Total			\$ 3,487,528	\$ 76,611	\$ 3,410,917	\$ -	\$ 3,342,039				
6.	University Board of Trustees Reserve Requirement	To fill current year funding gap in the event of an 8.5% budget reduction	7,599,461	-	7,599,461	-	7,599,461	1	1	2021	Funds identified for the following deferred maintenance projects are being held in the event they need to be used to fill a funding gap due to an 8.5% budget reduction. Should all or some of these funds not be needed to cover the funding gap, the available funds will be allocated to the following projects which are listed in order of priority: - Wolfsonian Bldg Envelope Repairs/Roof, \$1,633,806 - Minor Project; - Surplus Warehouse (W07) Building Replacement, \$1.7M - Minor Project; - College of Arts, Sciences & Education Bldg Envelope Repairs - IRMA, \$2.2M - Major Project; - Academic Two Bldg Water Intrusion/Structural Repairs - IRMA, \$1.9M - Minor Project
University Board of Trustees Reserve Requirement Total			\$ 7,599,461	\$ -	\$ 7,599,461	\$ -	\$ 7,599,461				
7.	Campus Security and Safety Enhancements	Vehicles for Police Department	399,275	399,275	-	-	399,275	1	1	2021	
8.	Campus Security and Safety Enhancements	Equipment for police officers and emergency operations	212,369	126,549	-	85,820	212,369	1	1	2021	Supplies used by police officers such as radios and batteries, uniforms, masks, shields, other equipment, and equipment installation; radios for the emergency operations center
Campus Security and Safety Enhancements Total			611,644	525,824	-	85,820	611,644				
9.	Student Financial Aid	Institutional aid for undergraduate merit scholarship programs, e.g. Gold and Blue scholarships	4,725,533	-	4,725,533	-	4,725,533	1	1	2021	
10.	Student Financial Aid	Scholarships for College of Business and College of Law students	109,438	-	-	109,438	109,438	1	1	2021	
Student Financial Aid Total			4,834,971	-	4,725,533	109,438	4,834,971				
11.	Faculty/Staff, Instructional and Advising Support and Start-up Funding	Develop Industry competency recognition for micro-credentialing	558,000	-	-	558,000	558,000	1	1	2021	Professional services for development of transcripts, and data to help guide development of micro-credentials; time-specific positions for Financial Wellness Coaches,

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			Budget					Project Timeline			Comments/Explanations
Line Item #	Carryforward Spending Plan Category	Specific Expenditure/Project Title	Total Amount to be Funded from Current Year E&G Carryforward Balance	ENCUMBRANCES <small>Encumbrances Balance as of July 1, 2020</small>	RESTRICTED <small>Restricted Balance as of July 1, 2020</small>	COMMITTED <small>Committed Balance as of July 1, 2020</small>	E&G Carryforward Amount Budgeted for Expenditure During FY21	Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
12.	Faculty/Staff, Instructional and Advising Support and Start-up Funding	Computer equipment for Faculty to facilitate remote teaching environment	74,519	-	-	74,519	74,519	1	1	2021	
13.	Faculty/Staff, Instructional and Advising Support and Start-up Funding	Adjunct faculty and learning assistants	40,841	-	-	40,841	40,841	1	1	2021	
14.	Faculty/Staff, Instructional and Advising Support and Start-up Funding	Instructional lab equipment for Anesthesia students in the College of Nursing and Health Sciences	38,155	38,155	-	-	38,155	1	1	2021	Purchase of a GlideScope Video Laryngngoscope and advanced GE anesthesia machine
Faculty/Staff, Instructional and Advising Support and Start-up Funding Total			711,515	38,155	-	673,360	711,515				
15.	Faculty Research and Public Service Support and Start-Up Funding	Start-up funding for researchers	3,087,913	-	3,087,913	-	3,087,913	1	1	2021	
											Hire post-doctorate faculty to gain experience with seasoned research faculty and in the process to assist the faculty in conducting their research; Enhance the graduate student experience and supplement in-class learning by assisting faculty with research. Post-doctorate faculty are faculty with one-year contracts, some of which are OPS; graduate assistants are temporary employees (OPS)
16.	Faculty Research and Public Service Support and Start-Up Funding	Post-doctorate faculty and graduate assistants	3,078,805	-	-	3,078,805	3,078,805	1	1	2021	
17.	Faculty Research and Public Service Support and Start-Up Funding	Research equipment and supplies	231,062	181,525	-	49,538	231,062	1	1	2021	
18.	Faculty Research and Public Service Support and Start-Up Funding	Purchase of "The Inside World Exhibit" at the Frost Art Museum.	18,000	18,000	-	-	18,000	1	1	2021	
19.	Faculty Research and Public Service Support and Start-Up Funding	Furniture, fixtures, and equipment	17,302	17,302	-	-	17,302	1	1	2021	
Faculty Research and Public Service Support and Start-Up Funding Total			6,433,082	216,826	3,087,913	3,128,342	6,433,082				
20.	Library Resources	FIU share for 10 months of essential services for the Complete Florida Plus Program: Florida Virtual Library	1,405,601	-	1,405,601	-	1,405,601	1	1	2021	The Governor vetoed all funds for the Complete Florida Plus Program. Universities and Colleges will contribute to the program to allow for continuation of essential services such as library electronic resources, distance learning catalog, and several student services.
Library Resources Total			\$ 1,405,601	\$ -	\$ 1,405,601	\$ -	\$ 1,405,601				
21.	Information Technology (ERP, Equipment, etc.)	One-time IT infrastructure to support critical areas of Public Safety and Emergency Operations Center during an emergency or catastrophe.	308,288	213,509	-	94,779	308,288	1	1	2021	Technology component of the emergency infrastructure hardening project: Hardware, software, and equipment such as storage, servers, licenses (one-time), optics, network security
22.	Information Technology (ERP, Equipment, etc.)	Non-recurring consulting services for the Oracle Cloud Migration project	192,825	192,825	-	-	192,825	1	1	2021	
											Facilities Benchmarking Software System required by the BOG; provides data on operating and deferred maintenance, new construction needs, and ultimately, future funding appropriations for old deteriorating infrastructure due to age of the facilities. We are in year 3 of a 3-year contract, after which there is no guarantee of future use of the software program. If FIU agrees to a new contract, then recurring funding will be found. Several SUS institutions have not renewed this contract, so the intent of all SUS universities being on the same software per the BOG request has not materialized.
23.	Information Technology (ERP, Equipment, etc.)	Software licenses for Sightlines Facilities Benchmarking Software System	64,161	-	64,161	-	64,161	3	3	2021	
Information Technology (ERP, Equipment, etc.) Total			565,274	406,335	64,161	94,779	565,274				
24.	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Branding, marketing, and communication services	871,567	-	871,567	-	871,567	3	3	2021	BOT Strategic Plan for integrated branding, marketing and communications services, and other media contracts
25.	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Professional development, travel, office equipment and supplies	532,166	25,491	-	506,675	532,166	1	1	2021	Mainly professional development, training, and conferences
26.	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Director of Accreditation and support staff -- self study; development of Quality Enhancement Plan	530,298	-	368,298	162,000	346,149	3	2	2022	Temporary support personnel in preparation for SACSCOC reaffirmation visit in Spring 2021 and completion of final report; professional services and non-recurring payments to faculty to develop a Quality Enhancement Plan (comprehensive self-assessment) in support of SACSCOC reaffirmation.

Lines shaded in gray represent new line items, i.e. not previously approved by the University Board of Trustees and Florida Board of Governors in prior years

			Budget					Project Timeline			Comments/Explanations
Line Item #	Carryforward Spending Plan Category	Specific Expenditure/Project Title	Total Amount to be Funded from Current Year E&G Carryforward Balance	ENCUMBRANCES Encumbrances Balance as of July 1, 2020	RESTRICTED Restricted Balance as of July 1, 2020	COMMITTED Committed Balance as of July 1, 2020	E&G Carryforward Amount Budgeted for Expenditure During FY21	Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
27.	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Professional Services	456,145	119,858	-	336,287	456,145	1	1	2021	Various non-recurring contractual services such as prospect research, case writer, export controls, website redesign, and technology support; printing banners, donor proposals, and case statements
28.	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Repairs and maintenance	405,881	-	-	405,881	405,881	1	1	2021	Upgrade elevator cab interiors at Academic Center 2; repair stairs and seating areas in Student Academic Support Center; signage for College of Business and MANGO; warehouse and maintenance supplies and equipment
29.	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Renovations and furniture and equipment for various areas which provide student support	252,057	-	-	252,057	252,057	1	1	2021	Mainly renovations as a result of reorganizations in the Division of Student Affairs
30.	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Computer equipment and software for staff to facilitate remote work environment	126,140	-	-	126,140	126,140	1	1	2021	
31.	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Refresh existing computer equipment	121,973	-	-	121,973	121,973	1	1	2021	
32.	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Furniture, fixtures, and equipment	120,349	10,349	-	110,000	120,349	1	1	2021	Across various administrative units
33.	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Temporary employment and temporary pay across various administrative areas	106,577	-	-	106,577	106,577	1	1	2021	Temporary pay includes retroactive pay and moving allowance
34.	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	FIU Geopolitical Summit	100,000	-	-	100,000	100,000	1	1	2021	Guest speakers at lecture series hosted by the President
35.	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Hurricane Irma Recovery expenses	163,251	98,091	65,160	-	163,251	1	1	2021	Completion of repairs to infrastructure which sustained damage due to Hurricane Irma; projects include Aquarius re-roofing; Biscayne Bay Campus Academic Center 2 window replacement, building waterproofing and repairs; Engineering & Computer Science building water intrusion. FEMA approved funding only for roof repairs for the Aquarius facility as reflected here. After proceeding with repairs, it was determined the entire roof needed to be placed; since FEMA did not cover these costs, the additional cost to replace the roof is reflected in the FCO report.
36.	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	COVID-19	62,864	23,124	-	39,740	62,864	1	1	2021	Cleaning supplies
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)			3,849,268	276,913	1,305,024	2,267,330	3,665,119				
37.	Contingencies for a State of Emergency Declared by the Governor (SB 72)	Hurricane, pandemic, catastrophe reserve	500,000	-	-	500,000	500,000	1	1	2021	Pre-impact and / or post-impact expenses in the event of a hurricane, pandemic, or catastrophe
Contingencies for a State of Emergency Declared by the Governor (SB 72) Total			500,000	-	-	500,000	500,000				
Total as of July 1, 2020: *			\$ 29,998,344	\$ 1,540,664	\$ 21,598,610	\$ 6,859,070	\$ 29,668,705				

*Note: Should agree with respective encumbrances, restricted/contractual, or committed category totals on "Summary" tab.

Florida International University
2020-2021 University E&G Carryforward Spending Plans - Supplemental Details (Fixed Capital Outlay Plans)
Pursuant to 1011.45, Florida Statutes
July 1, 2020

Lines shaded in gray represent new line items, i.e. not previously approved by the University Board of Trustees and Florida Board of Governors in prior years

Line Item #	Carryforward Spending Plan Category	Specific Project Title/Name	Description	Project(s) Cost to be Funded from Current Year E&G Carryforward Balance	Encumbrances	Restricted	Committed	E&G Carryforward Funds Budgeted for Expenditure During FY21	Carryforward Expenditure Timeline			Comments/Explanations
					Encumbrances Balance As of July 1, 2020	Restricted Balance As of July 1, 2020	Committed Balance As of July 1, 2020		Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1	Minor, < \$2M: Renovation, Repair or Maintenance	Chemistry & Physics Mold Containment, Remediation & Casework Restoration Phase 1	Emergency containment, remediation and restoration of building areas affected by mold growth.	\$222,143	\$7,426	\$214,718	\$0	\$222,143	2	2	2021	
2	Minor, < \$2M: Completion of Remodeling or Infrastructure	Owa Ehan 3rd Floor HVAC Upgrades Phase I	Perform HVAC renovations/upgrades to control humidity and condensation issues.	\$703,605	\$224,263	\$463,486	\$15,856	\$703,605	2	2	2021	
3	Minor, < \$2M: Renovation, Repair or Maintenance	Engineering Center Restrooms Renovations Phases 1 & 2	Renovate and upgrade aging, deteriorating conditions &to meet ADA requirements.	\$1,316,362	\$0	\$151,244	\$1,165,117	\$1,316,362	2	2	2021	
4	Minor, < \$2M: Renovation, Repair or Maintenance	Academic Two Bldg Elevators Upgrades & Repairs	Elevators require upgrade and repair due for Fire Marshall Code Violations & Compliance	\$282,913	\$0	\$0	\$282,913	\$282,913	1	1	2021	New project in FY 2020-21
5	Minor, < \$2M: Completion of Remodeling or Infrastructure	Academic Health Center 1 Bldg Envelope Restoration	Exterior building envelope remediation and roof repairs identified after Hurricane Irma building assessment.	\$610,104	\$0	\$525,773	\$84,330	\$610,104	2	2	2021	
6	Minor, < \$2M: Completion of Remodeling or Infrastructure	Academic Health Center 2 Bldg Envelope Restoration	Exterior building envelope remediation and roof repairs identified after Hurricane Irma building assessment.	\$853,082	\$6,368	\$697,536	\$149,177	\$853,082	2	2	2021	
7	Minor, < \$2M: Renovation, Repair or Maintenance	Wertheim Conservatory Restoration	North side building restoration.	\$5,304	\$5,041	\$0	\$263	\$5,304	2	2	2021	
8	Minor, < \$2M: Renovation, Repair or Maintenance	Primera Casa Bldg Hazard Mitigation	Funding match to Hardening Grant for the PC Building.	\$904,732	\$0	\$0	\$904,732	\$904,732	1	1	2021	
9	Minor, < \$2M: Renovation, Repair or Maintenance	Primera Casa Data Center Electrical	Department of Information Technology requested upgrades to University Data Center.	\$216,981	\$0	\$0	\$216,981	\$216,981	1	1	2021	
10	Minor, < \$2M: Renovation, Repair or Maintenance	Academic One Canopy Replacement	Replace canopy damaged by Hurricane Irma but not eligible for FEMA reimbursement.	\$58,513	\$3,392	\$55,122	\$0	\$58,513	2	2	2021	
11	Minor, < \$2M: Renovation, Repair or Maintenance	Academic One Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$4,796	\$588	\$0	\$4,208	\$4,796	2	2	2021	
12	Minor, < \$2M: Completion of Remodeling or Infrastructure	Academic Two Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$91,108	\$4,489	\$84,134	\$2,484	\$91,108	2	2	2021	
13	Minor, < \$2M: Renovation, Repair or Maintenance	Academic Health Center 1 Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$29,867	\$0	\$0	\$29,867	\$29,867	2	2	2021	
14	Minor, < \$2M: Renovation, Repair or Maintenance	Academic Health Center 3 Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$22,697	\$0	\$0	\$22,697	\$22,697	2	2	2021	
15	Minor, < \$2M: Renovation, Repair or Maintenance	Academic Health Center 4 Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$20,662	\$4,433	\$0	\$16,229	\$20,662	2	2	2021	
16	Minor, < \$2M: Completion of Remodeling or Infrastructure	Aquarius Medina Re-Roofing	Non-Hurricane Irma related repairs to roof structure.	\$7,892	\$2,298	\$5,594	\$0	\$7,892	2	2	2021	
17	Minor, < \$2M: Renovation, Repair or Maintenance	BBC Beach Volleyball Court	BBC Wellness & Recreation request to construct a beach volleyball court at the BBC Campus.	\$58,426	\$58,426	\$0	\$0	\$58,426	2	2	2021	
18	Minor, < \$2M: Renovation, Repair or Maintenance	Bird Basin Gate Repair	Land Management Plan and gate repairs.	\$15,397	\$15,397	\$0	\$0	\$15,397	2	2	2021	
19	Minor, < \$2M: Renovation, Repair or Maintenance	Campus Master Plan 2020-2030	Florida legal requirement for Universities.	\$650,000	\$0	\$0	\$650,000	\$650,000	2	2	2021	
20	Minor, < \$2M: Renovation, Repair or Maintenance	Campus Support Complex Compound Boat Tie-Downs	Provide area to store and tie down University owned boats	\$31,746	\$3,318	\$0	\$28,428	\$31,746	2	2	2021	
21	Minor, < \$2M: Renovation, Repair or Maintenance	Campus Support Complex Envelope Repairs	Exterior building envelope remediation due to water intrusion.	\$225,243	\$0	\$0	\$225,243	\$225,243	2	2	2021	
22	Minor, < \$2M: Renovation, Repair or Maintenance	Campus Support Complex Faculty & Staff Work Area Renovations & Repairs	User requested renovations and repairs.	\$151,912	\$1,912	\$0	\$150,000	\$151,912	3	3	2021	
23	Minor, < \$2M: Renovation, Repair or Maintenance	Campus Support Complex Generator & Exterior Hardening	3-Year Infrastructure Hardening Task Force Recommendations & Mitigation Measures	\$9,606	\$2,289	\$0	\$7,317	\$9,606	2	2	2021	
24	Minor, < \$2M: Renovation, Repair or Maintenance	Campus Wide Fire Alarm Repairs - LSUS	State Fire Marshall requested repairs.	\$14,960	\$7,071	\$0	\$7,889	\$14,960	2	2	2021	
25	Minor, < \$2M: Renovation, Repair or Maintenance	Campus Wide Visionary/Lighting Study	University-wide campus life safety lighting study.	\$6,383	\$1,276	\$0	\$5,107	\$6,383	2	2	2021	
26	Minor, < \$2M: Completion of Remodeling or Infrastructure	CARTA at MANA in Wynwood	User requested renovations and repairs.	\$484	\$484	\$0	\$0	\$484	2	2	2021	
27	Minor, < \$2M: Renovation, Repair or Maintenance	Central Utilities One Exterior Metal Stair Replacement	Replace existing, unsafe, deteriorating exterior metal stairs at Sub-Station.	\$10,376	\$0	\$0	\$10,376	\$10,376	2	2	2021	
28	Minor, < \$2M: Renovation, Repair or Maintenance	Chemistry & Physics Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$58,133	\$525	\$0	\$57,608	\$58,133	2	2	2021	

Lines shaded in gray represent new line items, i.e. not previously approved by the University Board of Trustees and Florida Board of Governors in prior years

Line Item #	Carryforward Spending Plan Category	Specific Project Title/Name	Description	Project(s) Cost to be Funded from Current Year E&G Carryforward Balance	Encumbrances	Restricted	Committed	E&G Carryforward Funds Budgeted for Expenditure During FY21	Carryforward Expenditure Timeline			Comments/Explanations
					Encumbrances Balance As of July 1, 2020	Restricted Balance As of July 1, 2020	Committed Balance As of July 1, 2020		Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
29	Minor, < \$2M: Renovation, Repair or Maintenance	College of Arts, Sciences & Education Bldg Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$147,283	\$8,611	\$0	\$138,672	\$147,283	2	2	2021	
30	Minor, < \$2M: Renovation, Repair or Maintenance	College of Arts, Sciences & Education Bldg Faculty & Staff Work Area Renovations	User requested renovations and repairs.	\$5,136	\$0	\$0	\$5,136	\$5,136	2	2	2021	
31	Minor, < \$2M: Completion of Remodeling or Infrastructure	College of Business Wheelchair Lift Assessment	Remove & relocate wheelchair lift due to remodeling at CBC Room 155.	\$32,302	\$32,302	\$0	\$0	\$32,302	2	2	2021	
32	Minor, < \$2M: Completion of Remodeling or Infrastructure	Deuxieme Maison Faculty & Staff Work Area Renovations & Repairs	User requested renovations and repairs.	\$177	\$0	\$0	\$177	\$177	2	2	2021	
33	Minor, < \$2M: Completion of Remodeling or Infrastructure	Deuxieme Maison Concrete Walkway Canopy Repairs	Exterior concrete restoration at covered walkway.	\$3,306	\$3,306	\$0	\$0	\$3,306	2	2	2021	
34	Minor, < \$2M: Completion of Remodeling or Infrastructure	Division 25 Vendor Approval - HVAC Controls Upgrades	Engineering review and vendor selection consultation for controls upgrades to HVAC systems.	\$1,827	\$1,827	\$0	\$0	\$1,827	2	2	2021	
35	Minor, < \$2M: Completion of Remodeling or Infrastructure	Engineering Center Blue Light Emergency Call Poles	Life/safety improvement.	\$6,548	\$0	\$0	\$6,548	\$6,548	2	2	2021	
36	Minor, < \$2M: Renovation, Repair or Maintenance	Engineering Center Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$700,745	\$52,803	\$261,696	\$386,246	\$700,745	2	2	2021	
37	Minor, < \$2M: Completion of Remodeling or Infrastructure	Engineering Center Faculty & Staff Work Area Renovations & Repairs	User requested renovations and repairs.	\$79,959	\$73,756	\$0	\$6,203	\$79,959	2	2	2021	
38	Minor, < \$2M: Renovation, Repair or Maintenance	Engineering Center Lobbies Improvements	User requested renovations and repairs.	\$10,433	\$3,866	\$0	\$6,567	\$10,433	2	2	2021	
39	Minor, < \$2M: Renovation, Repair or Maintenance	Engineering Center Server Room Door	Replace windowed door with a solid door at Server Room.	\$7,198	\$0	\$0	\$7,198	\$7,198	2	2	2021	
40	Minor, < \$2M: Renovation, Repair or Maintenance	Engineering Center Panther Pit Improvements	User requested renovations and repairs.	\$120,004	\$0	\$0	\$120,004	\$120,004	2	2	2021	
41	Minor, < \$2M: Completion of Remodeling or Infrastructure	FIU I-75 Metropolitan Center Faculty & Staff Work Area Renovations & Repairs	User requested renovations and repairs.	\$9,881	\$4,877	\$0	\$5,004	\$9,881	2	2	2021	
42	Minor, < \$2M: Renovation, Repair or Maintenance	Ernest R. Graham University Center Faculty & Staff Work Area Renovations & Repairs	User requested renovations and repairs.	\$911,146	\$0	\$0	\$911,146	\$911,146	2	2	2021	
43	Minor, < \$2M: Completion of Remodeling or Infrastructure	Greek Housing 2 Forts Installation	Install modular forts outside of Greek Housing.	\$4,505	\$2,867	\$0	\$1,638	\$4,505	2	2	2021	
44	Minor, < \$2M: Renovation, Repair or Maintenance	Steven & Dorothea Green Library Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$7,929	\$0	\$0	\$7,929	\$7,929	2	2	2021	
45	Minor, < \$2M: Completion of Remodeling or Infrastructure	Steven & Dorothea Green Library Escalator Upgrades/Modernization	Upgrade/modernization of aging escalator.	\$576,808	\$5,830	\$511,135	\$59,843	\$576,808	2	2	2021	
46	Minor, < \$2M: Completion of Remodeling or Infrastructure	Steven & Dorothea Green Library Telecom Rooms HVAC Renovations	3-Year Infrastructure Hardening Task Force Recommendations & Mitigation Measures	\$874	\$874	\$0	\$0	\$874	2	2	2021	
47	Minor, < \$2M: Renovation, Repair or Maintenance	Grounds and Roadways Infrastructure, Renovations & Repairs	Preserve Upgrades, Pedestrian Connection (MANGO/LAW/PG3) & artificial turf at outdoor resting space.	\$76,511	\$24,583	\$0	\$51,929	\$76,511	2	2	2021	
48	Minor, < \$2M: Renovation, Repair or Maintenance	Grounds and Roadways Improvements University Wide Area Infrastructure	Install bollards at MMC to improve life safety issues.	\$126,121	\$0	\$117,828	\$8,293	\$126,121	2	2	2021	
49	Minor, < \$2M: Completion of Remodeling or Infrastructure	Glenn Hubert Library Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$16,831	\$16,800	\$0	\$31	\$16,831	2	2	2021	
50	Minor, < \$2M: Renovation, Repair or Maintenance	Hospitality Management Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$576,968	\$23,033	\$549,472	\$4,463	\$576,968	2	2	2021	
51	Minor, < \$2M: Completion of Remodeling or Infrastructure	Hospitality Management Exterior Signage	Replace/improve exterior building signage.	\$10,224	\$10,224	\$0	\$0	\$10,224	2	2	2021	
52	Minor, < \$2M: Renovation, Repair or Maintenance	Jewish Museum of Florida Exterior Signs, Renovations & Repairs	Replace/improve exterior building signage.	\$525	\$0	\$0	\$525	\$525	2	2	2021	
53	Minor, < \$2M: Renovation, Repair or Maintenance	Roz & Cal Kovens Conference Center Loading Dock Renovations & Repairs	Exterior loading dock repairs/drainage improvements.	\$3,734	\$3,734	\$0	\$0	\$3,734	2	2	2021	
54	Minor, < \$2M: Renovation, Repair or Maintenance	Management & Advanced Research Center Faculty & Staff Work Area Renovations	User requested renovations and repairs.	\$233,476	\$34,512	\$0	\$198,963	\$233,476	2	2	2021	
55	Minor, < \$2M: Renovation, Repair or Maintenance	MMC Campus ALRP Cameras	Engineering services to access light poles compatibility with ALRP wireless cameras and equipment.	\$17,181	\$8,548	\$0	\$8,633	\$17,181	2	2	2021	
56	Minor, < \$2M: Completion of Remodeling or Infrastructure	Ocean Bank Arena Data Conduit	Provide data conduit at Convocation gathering area.	\$86	\$0	\$0	\$86	\$86	2	2	2021	
57	Minor, < \$2M: Renovation, Repair or Maintenance	Owa Ehan Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$381,408	\$26,250	\$0	\$355,158	\$381,408	2	2	2021	

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Line Item #	Carryforward Spending Plan Category	Specific Project Title/Name	Description	Project(s) Cost to be Funded from Current Year E&G Carryforward Balance	Encumbrances	Restricted	Committed	E&G Carryforward Funds Budgeted for Expenditure During FY21	Carryforward Expenditure Timeline			Comments/Explanations
					Encumbrances Balance As of July 1, 2020	Restricted Balance As of July 1, 2020	Committed Balance As of July 1, 2020		Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
58	Minor, < \$2M: Renovation, Repair or Maintenance	Owa Ehan Labs 316 & 321B Renovations	User requested renovations and repairs.	\$665,298	\$26,166	\$0	\$639,132	\$665,298	2	2	2021	
59	Minor, < \$2M: Renovation, Repair or Maintenance	Operations/Utility Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$68,956	\$6,292	\$0	\$62,664	\$68,956	2	2	2021	
60	Minor, < \$2M: Renovation, Repair or Maintenance	Charles E. Perry Primera Casa Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$5,898	\$2,396	\$0	\$3,502	\$5,898	2	2	2021	
61	Minor, < \$2M: Renovation, Repair or Maintenance	Charles E. Perry Primera Casa Faculty & Staff Work Area Renovations & Repairs	User requested renovations and repairs.	\$21,130	\$5,693	\$0	\$15,437	\$21,130	2	2	2021	
62	Minor, < \$2M: Renovation, Repair or Maintenance	Charles E. Perry Primera Casa Electrical Main & Distribution Services	Engineering services for switchgear retrofit.	\$17,325	\$15,750	\$0	\$1,575	\$17,325	2	2	2021	
63	Minor, < \$2M: Renovation, Repair or Maintenance	Charles E. Perry Primera Casa Ground Floor UPS Protection	3-Year Infrastructure Hardening Task Force Recommendations & Mitigation Measures	\$180,122	\$12,117	\$165,324	\$2,681	\$180,122	2	2	2021	
64	Minor, < \$2M: Renovation, Repair or Maintenance	Charles E. Perry Primera Casa HVAC Protection	3-Year Infrastructure Hardening Task Force Recommendations & Mitigation Measures	\$64,939	\$3,689	\$39,717	\$21,533	\$64,939	2	2	2021	
65	Minor, < \$2M: Renovation, Repair or Maintenance	Paul Cejas Architecture Faculty & Staff Renovations & Repairs	User requested renovations and repairs.	\$2,941	\$0	\$0	\$2,941	\$2,941	2	2	2021	
66	Minor, < \$2M: Renovation, Repair or Maintenance	Parking Garage 4 Electrical	Provide UTS conduit.	\$2,764	\$0	\$0	\$2,764	\$2,764	2	2	2021	
67	Minor, < \$2M: Renovation, Repair or Maintenance	Parking Garage 5 Backup Generator	3-Year Infrastructure Hardening Task Force Recommendations & Mitigation Measures	\$449,119	\$0	\$0	\$449,119	\$449,119	2	2	2021	
68	Minor, < \$2M: Renovation, Repair or Maintenance	Parking Garage 5 Market Station Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$186,092	\$3,822	\$0	\$182,270	\$186,092	2	2	2021	
69	Minor, < \$2M: Renovation, Repair or Maintenance	Parking Garage 5 Telecom Room Backup A/C	3-Year Infrastructure Hardening Task Force Recommendations & Mitigation Measures	\$19,792	\$0	\$0	\$19,792	\$19,792	2	2	2021	
70	Minor, < \$2M: Renovation, Repair or Maintenance	Parking Garage 6 Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$37,730	\$0	\$0	\$37,730	\$37,730	2	2	2021	
71	Minor, < \$2M: Completion of Remodeling or Infrastructure	Parking Garage 6 Faculty & Staff Work Area Renovations & Repairs	User requested renovations and repairs.	\$20,487	\$15,957	\$3,633	\$897	\$20,487	2	2	2021	
72	Minor, < \$2M: Renovation, Repair or Maintenance	Parking Garage 6 Panther Station Bus Terminal	Plans review and inspections services.	\$142	\$142	\$0	\$0	\$142	2	2	2021	
73	Minor, < \$2M: Renovation, Repair or Maintenance	Parkview Housing Emergency Blue Poles	Life/safety improvement.	\$18,864	\$0	\$0	\$18,864	\$18,864	2	2	2021	
74	Minor, < \$2M: Renovation, Repair or Maintenance	Rafael Diaz-Balart Hall Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$4,834	\$0	\$0	\$4,834	\$4,834	2	2	2021	
75	Minor, < \$2M: Renovation, Repair or Maintenance	Ronald Reagan House Generator Assessment	Assessment of generator servicing 1st Floor.	\$33,035	\$31,826	\$0	\$1,209	\$33,035	2	2	2021	
76	Minor, < \$2M: Completion of Remodeling or Infrastructure	S03 Facilities Mgmt Bldg Faculty & Staff Work Area Renovations & Repairs	User requested renovations and repairs.	\$10,385	\$10,324	\$0	\$61	\$10,385	2	2	2021	
77	Minor, < \$2M: Renovation, Repair or Maintenance	Soccer Stadium Speaker Conduit Repairs	Emergency speaker conduit repair.	\$326	\$0	\$0	\$326	\$326	2	2	2021	
78	Minor, < \$2M: Renovation, Repair or Maintenance	Student Athletics Academic Center Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$190,775	\$9,830	\$0	\$180,946	\$190,775	2	2	2021	
79	Minor, < \$2M: Renovation, Repair or Maintenance	Student Athletics Academic Center Restrooms Renovations	Renovate and upgrade restrooms and provide ADA accessibility.	\$13,570	\$0	\$0	\$13,570	\$13,570	2	2	2021	
80	Minor, < \$2M: Renovation, Repair or Maintenance	Student Academic Support Center Faculty & Staff Work Area Renovations & Repairs	User requested renovations and repairs.	\$9,323	\$5,607	\$0	\$3,716	\$9,323	2	2	2021	
81	Minor, < \$2M: Renovation, Repair or Maintenance	School of Int'l & Public Affairs Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$6,243	\$0	\$0	\$6,243	\$6,243	2	2	2021	
82	Minor, < \$2M: Renovation, Repair or Maintenance	Softball/Golf Complex Emergency Road	Provide emergency vehicle access to complex.	\$131,729	\$115,665	\$0	\$16,064	\$131,729	2	2	2021	
83	Minor, < \$2M: Renovation, Repair or Maintenance	SW 8 Street Restoration	Restoration of asphalt and guardrails.	\$50,531	\$50,522	\$0	\$9	\$50,531	2	2	2021	
84	Minor, < \$2M: Renovation, Repair or Maintenance	SW 11 Street West Side Exit Roadway	Provide exit to SW 117 Avenue.	\$80,208	\$0	\$0	\$80,208	\$80,208	2	2	2021	
85	Minor, < \$2M: Renovation, Repair or Maintenance	SW 14 Street Road & Sidewalk Improvements	Provide sidewalk and intersection improvements.	\$129,275	\$0	\$0	\$129,275	\$129,275	2	2	2021	
86	Minor, < \$2M: Completion of Remodeling or Infrastructure	SW 107 Avenue New Sidewalk Entrance	Provide sidewalk entrance improvements.	\$78,959	\$78,959	\$0	\$0	\$78,959	2	2	2021	
87	Minor, < \$2M: Renovation, Repair or Maintenance	SW 107 Ave/SW 10 Str Video Board	Install exterior, informational video board.	\$73,403	\$16,000	\$53,218	\$4,185	\$73,403	2	2	2021	
88	Minor, < \$2M: Renovation, Repair or Maintenance	UHF Radio Communications Hardening	3-Year Infrastructure Hardening Task Force Recommendations & Mitigation Measures	\$12,026	\$8,364	\$0	\$3,662	\$12,026	2	2	2021	
89	Minor, < \$2M: Renovation, Repair or Maintenance	Viertes Haus Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$12,311	\$680	\$0	\$11,631	\$12,311	2	2	2021	

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Line Item #	Carryforward Spending Plan Category	Specific Project Title/Name	Description	Project(s) Cost to be Funded from Current Year E&G Carryforward Balance	Encumbrances	Restricted	Committed	E&G Carryforward Funds Budgeted for Expenditure During FY21	Carryforward Expenditure Timeline			Comments/Explanations
					Encumbrances Balance As of July 1, 2020	Restricted Balance As of July 1, 2020	Committed Balance As of July 1, 2020		Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
90	Minor, < \$2M: Renovation, Repair or Maintenance	W01 Building Roof Evaluation	Inspection and assessment of roof system.	\$1,176	\$1,176	\$0	\$0	\$1,176	2	2	2021	
91	Minor, < \$2M: Renovation, Repair or Maintenance	Gregory B. Wolfe University Center Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$11,003	\$1,418	\$0	\$9,585	\$11,003	2	2	2021	
92	Minor, < \$2M: Renovation, Repair or Maintenance	Wolfsonian Passenger Elevator Upgrade/Modernization	Upgrade/modernization of passenger elevator.	\$570,473	\$0	\$0	\$570,473	\$570,473	2	2	2021	
93	Minor, < \$2M: Renovation, Repair or Maintenance	Sanford & Dolores Ziff Education Bldg Classroom/Lab Renovations & Repairs	User requested renovations and repairs.	\$1,260	\$0	\$0	\$1,260	\$1,260	2	2	2021	
				* Total Minor Carryforward As July 1, 2020 :	\$13,834,993	\$1,109,994	\$3,899,630	\$8,825,369	\$13,834,993			

Major Carryforward Projects (>\$2M)¹

94	Major, \$2M-\$5M: Renovation, Repair or Maintenance	Biscayne Bay Campus Lift Station Improvements	Replace existing, insufficient, aging lift station.	\$1,979,569	\$0	\$0	\$1,979,569	\$989,785	2	1	2022	New project in FY 2020-21
95	Major, \$2M-\$10M: Completion of Remodeling or Infrastructure	Parking Garage 5 Emergency Operations Center Expansion/Hardening	Expansion of PG5 interior space to house Emergency Operations Center.	\$734,171	\$163,128	\$491,293	\$79,751	\$734,171	2	2	2021	
96	Major, \$2M-\$10M: Completion of Remodeling or Infrastructure	Parking Garage 6 Classroom/Lab Renovations	User requested renovations and repairs.	\$334,615	\$0	\$0	\$334,615	\$334,615	2	2	2021	
97	Major: Completion of a PECO project	School of International & Public Affairs II Construction Services	Supplement to PECO project to construct SIPA II Building.	\$563,209	\$0	\$0	\$563,209	\$281,605	3	2	2022	
98	Major, \$2M-\$10M: Completion of Remodeling or Infrastructure	University City Prosperity Project Renovation & Repairs - Walkway for safety	Construction of walkway and plazas at SW 8th Street into Modesto A. Maidique Campus to connect with the center of campus.	\$1,343,987	\$0	\$1,117,569	\$226,418	\$1,343,987	4	4	2021	
99	Major, \$2M-\$5M: Renovation, Repair or Maintenance	Chemistry & Physics Mold Phase 2 Conversion of Pneumatic to DDC Controls	Upgrades and conversion of HVAC controls to control humidity and condensation issues causing mold issues.	\$2,394,494	\$92,775	\$0	\$2,301,719	\$2,394,494	3	2	2022	Additional funding of \$2,301,719 provided in FY 2020-21
				* Total Major Carryforward As July 1, 2020 :	\$7,350,046	\$255,903	\$1,608,862	\$5,485,281	\$6,078,657			

1. As defined in Board of Governors Regulation 14.003(2).

Fixed Capital Outlay Totals :

\$21,185,039	\$1,365,897	\$5,508,492	\$14,310,651	\$19,913,650
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* Note: Should agree with respective encumbrances, restricted/contractual, or committed category totals on "Summary" tab.

Florida International University

2020-2021 University E&G Carryforward Spending Plans - Supplemental Details (COVID - 19)

Pursuant to 1011.45, Florida Statutes

July 1, 2020

			Budget					Project Timeline			
Line Item #	Carryforward Spending Plan Category	Specific Expenditure/Project Title	Total Amount to be Funded from Current Year E&G Carryforward Balance	ENCUMBRANCES Encumbrances Balance as of July 1, 2020	RESTRICTED Restricted Balance as of July 1, 2020	COMMITTED Committed Balance as of July 1, 2020	E&G Carryforward Amount Budgeted for Expenditure During FY21	Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	Comments/Explanations
1.			-	-	-	-	-				
2.			-	-	-	-	-				
3.			-	-	-	-	-				
4.			-	-	-	-	-				
5.			-	-	-	-	-				
		Totals as of July 1, 2020: *	\$ -	\$ -	\$ -	\$ -	\$ -				

*Note: Should agree with respective encumbrances, restricted/contractual, or committed category totals on "Summary" tab.

Florida International University - Medical School

2020-2021 University E&G Carryforward Spending Plans - Supplemental Details (Operating Plans)

Pursuant to 1011.45, Florida Statutes

July 1, 2020

Lines shaded in gray represent new line items, i.e. not previously approved by the University Board of Trustees and Florida Board of Governors in prior years

			Budget					Project Timeline			Comments/Explanations
Line Item #	Carryforward Spending Plan Category	Specific Expenditure/Project Title	Total Amount to be Funded from Current Year E&G Carryforward Balance	ENCUMBRANCES Encumbrances Balance as of July 1, 2020	RESTRICTED Restricted Balance as of July 1, 2020	COMMITTED Committed Balance as of July 1, 2020	E&G Carryforward Amount Budgeted for Expenditure During FY21	Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1.	Restricted by Appropriations	Primary Care Residency Program	3,654,787	-	3,654,787	-	-	5	0	2027	
2.	Student Financial Aid	Medical students need and diversity based admissions scholarships	2,174,800	-	2,174,800	-	2,174,800	1	1	2021	
3.	Faculty Research and Public Service Support and Start-Up Funding	Start-Up Funding for Research EAD - C. Dimitroff	2,333,231	-	2,333,231		550,000	3	2	2022	
4.	Faculty Research and Public Service Support and Start-Up Funding	Start-Up Funding for Research faculty - K. Abbott	500,000		500,000		250,000	3	1	2024	
5.	Faculty Research and Public Service Support and Start-Up Funding	Start-Up Funding for Research faculty including purchase of Thermo Orbitrap Eclipse Tribrid Mass Spectrometer - TGIF lab	1,758,627		1,758,627		879,314	2	1	2022	
6.	Information Technology (ERP, Equipment, etc.)	Technology equipment purchases, repairs and ERP updates	370,000			370,000	370,000	1	1	2021	
7.	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Professional Services for Strategic Plan Development	110,000	-	110,000		110,000	1	1	2021	
8.	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Repairs and Maintenance of Classroom	200,000		-	200,000	100,000	2	1	2022	
9.	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Materials & Supplies, Travel, Preceptor payments and other equipment & supplies for curriculum delivery	664,636			664,636	664,636	1	1	2021	
			-	-	-	-	-				
Total as of July 1, 2020: *			\$ 11,766,081	\$ -	\$ 10,531,445	\$ 1,234,636	\$ 5,098,750				

*Note: Should agree with respective encumbrances, restricted/contractual, or committed category totals on "Summary" tab.

Florida International University - Medical School

2020-2021 University E&G Carryforward Spending Plans - Supplemental Details (Fixed Capital Outlay Plans)
Pursuant to 1011.45, Florida Statutes
July 1, 2020

Lines shaded in gray represent new line items, i.e. not previously approved by the University Board of Trustees and Florida Board of Governors in prior years

Line Item #	Carryforward Spending Plan Category	Specific Project Title/Name	Description	Project(s) Cost to be Funded from Current Year E&G Carryforward Balance	Encumbrances	Restricted	Committed	E&G Carryforward Funds Budgeted for Expenditure During FY21	Carryforward Expenditure Timeline			Comments/Explanations
					Encumbrances Balance As of July 1, 2020	Restricted Balance As of July 1, 2020	Committed Balance As of July 1, 2020		Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
MS1	Minor, < \$2M: Renovation, Repair or Maintenance	Academic Health Center 2 Bldg Classroom/Lab Remodeling	Remodel/Convert Room 170 to an Active Learning Studio	\$1,200,000	\$0	\$0	\$1,200,000	\$600,000	2	1	2022	
MS2	Minor, < \$2M: Completion of Remodeling or Infrastructure	Viertes Haus Classroom/Lab Renovations & Repairs	Build out South wall of Seminar Room to accommodate electrical scope and provide ADA compliant screen	\$3,215	\$3,215	\$0	\$0	\$3,215	2	2	2021	
* Total Minor Carryforward As July 1, 2020 :				\$1,203,215	\$3,215	\$0	\$1,200,000	\$603,215				

Major Carryforward Projects (>\$2M)¹

MS3	Major, \$2M-\$10M: Completion of Remodeling or Infrastructure	Ambulatory Care Center Facility	Completion of building punch list/close out negotiations.	\$24,794	\$0	\$0	\$24,794	\$24,794	2	2	2021	
* Total Major Carryforward As July 1, 2020 :				\$24,794	\$0	\$0	\$24,794	\$24,794				

1. As defined in Board of Governors Regulation 14.003(2).

Fixed Capital Outlay Totals :

\$1,228,009	\$3,215	\$0	\$1,224,794	\$628,009
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* Note: Should agree with respective encumbrances, restricted/contractual, or committed category totals on "Summary" tab.

Florida International University - Medical School
2020-2021 University E&G Carryforward Spending Plans - Supplemental Details (COVID - 19)
Pursuant to 1011.45, Florida Statutes
July 1, 2020

			Budget					Project Timeline			
Line Item #	Carryforward Spending Plan Category	Specific Expenditure/Project Title	Total Amount to be Funded from Current Year E&G Carryforward Balance	ENCUMBRANCES Encumbrances Balance as of July 1, 2020	RESTRICTED Restricted Balance as of July 1, 2020	COMMITTED Committed Balance as of July 1, 2020	E&G Carryforward Amount Budgeted for Expenditure During FY21	Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	Comments/Explanations
1.			-	-	-	-	-				
2.			-	-	-	-	-				
3.			-	-	-	-	-				
4.			-	-	-	-	-				
5.			-	-	-	-	-				
		Totals as of July 1, 2020: *	\$ -	\$ -	\$ -	\$ -	\$ -				

*Note: Should agree with respective encumbrances, restricted/contractual, or committed category totals on "Summary" tab.

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FLORIDA INTERNATIONAL UNIVERSITY

FIXED CAPITAL OUTLAY BUDGET for Fiscal Year 2020-21

As of July 1, 2020

(reference: Section 1013.61, F.S. and Board Reg. 14.003)

Lines shaded in gray represent new line items, i.e. not previously approved by the University Board of Trustees and Florida Board of Governors in prior years

CFSP item #	Category	Project Title/Name	Description	Total Project(s) Cost	Funding Source(s)		Funds Expended to Date	Funds to be Expended this Year	Remaining Balance	Project Timeline		Comments
					Source	Amount				Start Date	Completion Date	
	Education & General (E&G) Operating Projects											
	Consolidated line item of all FCO/capitalized projects funded from E&G operating funds, pursuant to Board regulations 14.003(2)(a) and 9.001. No individual project exceeds \$1M. This is a single line item in both Operating and FCO budgets.			\$0	E&G Operating Funds	\$0	\$0	\$0	\$0	Not Applicable	These are current year funds to be spent in the current year.	
	Minor Carryforward (CF) Projects											
	Consolidated line item of all FCO projects with a cost of less than \$2M funded from E&G CF funds, pursuant to Board regulation 14.003(2)(b). Includes replacement of facilities less than 10,000 gross sf. This is a single line item in both Operating and FCO budgets. For a detailed listing of projects, refer to the E&G Carryforward Spending Plan (CFSP).			\$15,038,208	E&G CF Funds	\$15,038,208	\$0	\$14,438,208	\$600,000	Refer to detail in Carryforward Spending Plan	Includes University and Medical School Carry Forward. An Additional \$5.2M of funds identified for deferred maintenance projects are being held in the UBOT Reserve Requirement - Item #6 in the Operating Plan of the E&G Carry Forward Spending Plan - in the event they need to be used to fill a funding gap due to an 8.5% budget reduction: Wolfsonian Bldg Envelope Repairs/Roof, \$1,633,806; Surplus Warehouse (W07) Building Replacement, \$1.7M; Academic Two Bldg Water Intrusion/Structural Repairs - IRMA, \$1.9M.	
	Major Carryforward (CF) Projects											
Any FCO project funded in whole or in part from CF funds, where total individual FCO project cost exceeds \$2M, pursuant to Board regulation 14.003(2)(c).					E&G CF Funds							
94	Biscayne Bay Campus Lift Station Improvements		Replace existing, insufficient, aging lift station.	\$2,969,354	E&G CF Funds Auxiliary Total:	\$1,979,569 \$929,785 \$2,909,354	\$0 \$0 \$0	\$989,785 \$464,892 \$1,454,677	\$989,785 \$464,892 \$1,454,677	11/1/2020	7/31/2021	New project in FY 2020-21
95	Parking Garage 5 Emergency Operations Center Expansion/Hardening		Expansion of PG5 interior space to house expanded Emergency Operations Center.	\$8,322,914	E&G CF Funds Auxiliary Treasury Total:	\$2,502,178 \$1,109,157 \$4,711,579 \$8,322,914	\$1,768,007 \$364,339 \$0 \$2,132,345	\$734,171 \$744,818 \$4,711,579 \$6,190,568	\$0 \$0 \$0 \$0	11/12/2019	1/31/2021	
96	Parking Garage 6 Classroom/Lab Renovations		Various Auxiliary and Academic User requested renovations and repairs.	\$49,224,967	E&G CF Funds Auxiliary Bonds Total:	\$4,442,776 \$11,928,832 \$32,853,380 \$49,224,987	\$4,108,161 \$10,853,801 \$32,853,380 \$47,815,341	\$334,615 \$1,075,031 \$0 \$1,409,646	\$0 \$0 \$0 \$0	12/18/2012	3/31/2021	
97	School of International & Public Affairs 2 (a/k/a SIPA II) Construction Services		Supplement to PECO project to construct School of International and Public Affairs 2 Building.	\$39,385,738	E&G CF Funds PECO Auxiliary Donations Total:	\$900,000 \$12,701,439 \$5,784,299 \$17,000,000 \$36,385,738	\$336,791 \$1,572,792 \$0 \$140 \$1,909,724	\$281,605 \$5,564,323 \$2,892,150 \$8,499,930 \$17,238,007	\$281,605 \$5,564,323 \$2,892,150 \$8,499,930 \$17,238,007	1/30/2019	5/31/2022	
98	University City Prosperity Project Renovation & Repairs - Walkway for Safety		Construction of walkway and plazas at SW 8th Street into Modesto A. Maidique Campus to connect with the center of campus.	\$14,769,330	E&G CF Funds PECO Auxiliary Grant Total:	\$1,933,261 \$588,303 \$1,455,851 \$10,791,915 \$14,769,330	\$589,273 \$28,124 \$468,514 \$5,595,964 \$6,681,875	\$1,343,987 \$0 \$0 \$0 \$1,343,987	\$0 \$560,179 \$987,337 \$5,195,951 \$6,743,467	3/21/2016	TBD	
99	Chemistry & Physics Mold Phase 2 Conversion of Pneumatic to DDC Controls		Upgrades and conversion of HVAC controls to control humidity and condensation issues causing mold issues.	\$2,907,225	E&G CF Funds	\$2,394,494	\$0	\$2,394,494	\$0	11/15/2019	12/31/2021	Additional funding of \$2,301,719 provided in FY 2020-21
6 (Operating)	College of Arts, Sciences & Education Bldg Envelope Repairs - IRMA		Exterior building envelope remediation identified after Hurricane Irma building assessment.	\$2,150,633	E&G CF Funds	\$2,150,633	\$0	\$2,150,633	\$0	11/1/2020	6/30/2021	New project in FY 2020-21. Funds identified for this deferred maintenance project are being held in the UBOT Reserve Requirement - Item #6 in the Operating Plan of the E&G Carry Forward Spending Plan - in the event they need to be used to fill a funding gap due to an 8.5% budget reduction, as such, this project is not listed in the Major Carry Forward Projects section of the E&G Carry Forward Spending Plan.
MS3	Ambulatory Care Center Facility		Supplement to General Obligation Bond project to construct Ambulatory Care Center Building.	\$9,506,041	E&G CF Funds E&G CF Funds MS PECO	\$108,747 \$298,529 \$134,970	\$108,747 \$273,735 \$134,970	\$0 \$24,794 \$0	\$0 \$0 \$0	8/12/2011	3/31/2021	

Lines shaded in gray represent new line items, i.e. not previously approved by the University Board of Trustees and Florida Board of Governors in prior years

CFSP item #	Category	Project Title/Name	Description	Total Project(s) Cost	Funding Source(s)		Funds Expended to Date	Funds to be Expended this Year	Remaining Balance	Project Timeline		Comments
					Source	Amount				Start Date	Completion Date	
			Ambulatory Care Center Building.		Bonds	\$8,511,554	\$8,511,554	\$0	\$0			
					Auxiliary	\$452,241	\$327,468	\$124,773	\$0			
					Total:	\$9,506,041	\$9,356,475	\$149,567	\$0			
State Appropriated Projects												
Pursuant to Board Regulation 14.003(12)(d). All FCO projects using funds originally appropriated as FCO funds by the State of Florida, notwithstanding criteria in Board regulation 14.001. Never to be included in the operating budget. Examples, PECO and CITF.												
		Recreation Center Expansion	The project will expand the existing facility and will include an indoor basketball/volleyball gym, a weight training room, additional locker rooms, exterior basketball courts, sand volleyball courts, and a mezzanine level to include a jogging track.	\$28,448,639	CITF	\$23,582,443	\$23,492,224	\$90,219	\$0	5/30/2014	3/31/2021	BT 903
					Auxiliary	\$4,866,196	\$4,722,824	\$143,372	\$0			
					Total:	\$28,448,639	\$28,215,048	\$233,591	\$0			
		MMC Wellness Track	This project is for a health and wellness walkway/trail around a lake in the center of campus, just north of the Green Library.	\$1,102,996	CITF	\$1,102,996	\$92,818	\$0	\$1,010,178	TBD	TBD	BT 911
		Graham University Center Expansion	The project will increase the current ballroom footprint and add breakout rooms, green rooms, lounges, and storage space.	\$35,982,280	CITF	\$16,301,389	\$0	\$0	\$16,301,389	TBD	TBD	BT 921
		BBC Aquatic Center Pool Repairs	Required repairs and improvements.	\$2,083,100	CITF	\$2,000,000	\$1,501,609	\$498,391	\$0	2/11/2020	10/31/2020	BT 928 Balance committed for project completion.
					Auxiliary	\$83,100	\$62,767	\$20,333	\$0			
					Total:	\$2,083,100	\$1,564,376	\$518,724	\$0			
		BBC Outdoor Recreation Support Building Renovation	Required renovations and repairs.	\$842,070	CITF	\$400,000	\$393,238	\$6,762	\$0	2/2/2018	12/31/2020	BT 922 Balance committed for project completion.
					Auxiliary	\$442,070	\$112,211	\$329,859	\$0			
					Total:	\$842,070	\$505,449	\$336,621	\$0			
		Satellite Chiller Plant	Create redundancy in chilled water system loop and to connect NW section of the main campus due to expanded growth of Med School.	\$16,925,000	PECO	\$16,925,000	\$16,841,069	\$83,931	\$0	2/28/2011	12/31/2020	BT 834 Balance committed for project completion.
		Academic Health Center 4 (a/k/a Science Classroom Complex, UP)	Building to include classrooms, research labs, offices and work areas.	\$57,195,269	PECO	\$57,195,269	\$57,102,462	\$92,807	\$0	4/28/2009	12/31/2020	BT 876 Balance to complete Artwork in State Buildings.
		Academic Health Center 5 (a/k/a Graduate Classroom Building, UP)	Building to include classrooms, research labs, offices and work areas.	\$44,865,070	PECO	\$37,442,202	\$37,348,678	\$93,524	\$0	5/7/2009	12/31/2020	BT 877/895 Balance to complete Artwork in State Buildings and other Auxiliary user requests.
					Auxiliary	\$7,422,868	\$7,350,642	\$72,226	\$0			
					Total:	\$44,865,070	\$44,699,320	\$165,750	\$0			
		Engineering Building Phase 1	This new building will house classrooms, instructional and research laboratories and collaboration space for faculty, and engineering majors as well as other students.	\$38,922,641	PECO	\$30,641,537	\$160	\$7,047,554	\$23,593,823	TBD	TBD	BT 919
					Donations	\$0	\$0	\$0	\$0			
					Total:	\$30,641,537	\$160	\$7,047,554	\$23,593,823			
		Maintenance, Repair, Renovation, Remodeling	Various minor infrastructure or maintenance, repair, remodeling, renovation project throughout the University	\$3,603,832	PECO	3,603,832	\$3,015,069	\$28,624	\$560,139	7/1/2013	9/30/2020	BT 905
					UCPP COST SHARE	(\$88,303)	(\$28,164)	\$0	(\$560,139)			
					Total:	\$3,015,529	\$2,986,905	\$28,624	\$0			
		Maintenance, Repair, Renovation, Remodeling & Site Improvements	Various minor infrastructure or maintenance, repair, remodeling, renovation project throughout the University	\$15,456,560	PECO	\$15,456,560	\$11,227,381	\$1,897,341	\$2,331,838	7/1/2015	TBD	BT 915 - \$2,725,005; BT 917 - \$4,811,944; BT 920 - \$3,872,803; BT 926 - \$4,046,808
Non-Appropriated Projects												
Pursuant to Board Regulation 14.003(12)(e). All FCO projects that have not directly or indirectly used funds appropriated by the State. Examples include private donations, athletic revenues, federal grants, housing/parking revenue bonds, etc. For the purposes herein, please assume a threshold of \$5M or more for listing projects individually, otherwise consolidate all individual projects under \$5M into one line item.												
		Academic Health Center 3 (a/k/a Nursing & Allied Health Sciences)	Nursing Program Building to include classrooms, labs, offices and work areas.	\$44,603,031	Donations	\$303,629	\$157,819	\$145,810	\$0	9/9/2008	6/30/2021	BT 833
					Courtelis Match	\$200,000	\$154,190	\$45,810	\$0			
					PECO	\$44,099,402	\$44,099,402	\$0	\$0			
					Total:	\$44,603,031	\$44,411,410	\$191,621	\$0			
		BBC Hospitality Management Dining Facility	Hospitality Management program including a dining room, kitchen, and labs.	\$10,546,959	Donations	\$6,171,540	\$4,941,016	\$1,230,524	\$0	8/9/2010	6/30/2021	BT 855 Budget authority received annually from the Foundation for improvements.
					Auxiliary	\$4,375,419	\$4,375,419	\$0	\$0			
					Total:	\$10,546,959	\$9,316,435	\$1,230,524	\$0			
		BBC Frost Museum of Science Batchelor Environmental Center	Holding tanks and fenced cages for wildlife plus building with classrooms and labs.	\$5,000,000	Donations	\$2,351,420	\$2,172,897	\$0	\$178,523	1/21/2016	TBD	BT 913
		International Center for Tropical Botany	Building and grounds for the study of botanical plants	\$6,000,000	Donations	\$1,199,932	\$454,329	\$0	\$745,603	5/20/2016	TBD	BT 914
		Casa Cuba	Center to foster global understanding and collaboration on Cuban and Cuban-American affairs.	\$34,184,305	Donations	\$50,000	\$34,787	\$0	\$15,213	TBD	TBD	BT 925
					Grants	\$2,750,000	\$0	\$0	\$2,750,000			
					Total:	\$2,800,000	\$34,787	\$0	\$2,765,213			
		Management And New Growth Opportunities	Mixed-use Auxiliary Building for College of Business, FIU Online, and Business Services food venues.	\$36,556,836	Auxiliary	\$36,556,836	\$36,167,172	\$233,303	\$156,361	3/27/2012	6/30/2022	BT 886 Combined balance from COB, FIU Online & Business Serv. Auxiliaries.
		Parkview 2 Housing	New 697 private bedroom style residence hall	\$91,369,695	Bonds	\$0	\$0	\$0	\$0	4/11/2019	4/30/2022	BT 892
					Auxiliary	\$21,069,464	\$3,453,571	\$17,615,893	\$0			

Lines shaded in gray represent new line items, i.e. not previously approved by the University Board of Trustees and Florida Board of Governors in prior years

CFSP item #	Category	Project Title/Name	Description	Total Project(s) Cost	Funding Source(s)		Funds Expended to Date	Funds to be Expended this Year	Remaining Balance	Project Timeline		Comments
					Source	Amount				Start Date	Completion Date	
					Total:	\$21,069,464	\$3,453,571	\$17,615,893	\$0			
		Intramural/Athletic Practice Fields	New Intramural and Athletic practice/playing fields, one natural turf field and one artificial turf field.	\$9,470,060	Auxiliary	\$9,470,060	\$9,465,142	\$4,918	\$0	4/21/2017	10/31/2020	BT 916
		All Other Auxiliary Funded Minor Projects	Various projects at various locations combined.	\$23,986,841	Auxiliary	\$23,986,841	\$11,670,974	\$11,084,280	\$1,231,587	Various	Various	
TOTALS:				\$651,419,596		\$461,759,833	\$341,089,982	\$76,656,475	\$44,013,376			

Notes:

Pursuant to Regulation 14.003(3), Fixed Capital Outlay projects do not apply to those projects acquired, constructed, and owned by a Direct Support Organization or under a Public Private Partnership.
The Fixed Capital Outlay Budget may be amended, subject to the requirements described in Regulation 14.003(4).

Revised 5/18/20

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Florida International University 2020-2021 University E&G Carryforward Spending Plans - Supplemental Details (Fixed Capital Outlay Plans - Contingent Upon Available Funding) Pursuant to 1011.45, Florida Statutes July 1, 2020												
Line Item #	Carryforward Spending Plan Category	Specific Project Title/Name	Description	Project(s) Cost to be Funded from Current Year E&G Carryforward Balance	Encumbrances	Restricted	Committed	E&G Carryforward Funds Budgeted for Expenditure During FY21	Carryforward Expenditure Timeline			Comments/Explanations
					Encumbrances Balance As of July 1, 2020	Restricted Balance As of July 1, 2020	Committed Balance As of July 1, 2020		Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1	Minor, < \$2M: Renovation, Repair or Maintenance	Wolfsonian Building Envelope Repairs/Roof	Exterior building envelope remediation and roof repairs.	\$1,633,806	\$0	\$0	\$1,633,806	\$1,633,806	1	1	2021	Funds identified for this project are being held in the UBOT Reserve Requirement - Item #6 in the Operating Plan of the E&G Carry Forward Spending Plan - in the event they need to be used to fill a funding gap due to an 8.5% budget reduction,
2	Minor, < \$2M: Replacement of minor facility (< or = 10,000 gsf)	Surplus / Receiving Warehouse (W07) Building Replacement	Replacement of deteriorating, aging structure.	\$1,700,000	\$0	\$0	\$1,700,000	\$1,700,000	1	1	2021	Funds identified for this project are being held in the UBOT Reserve Requirement - Item #6 in the Operating Plan of the E&G Carry Forward Spending Plan - in the event they need to be used to fill a funding gap due to an 8.5% budget reduction,
3	Major: Repair or replacement of facilities damaged by natural disaster	Academic Two Bldg Water Intrusion/Structural Repairs - IRMA	Exterior building structural remediation identified after Hurricane Irma building assessment.	\$1,900,000	\$0	\$0	\$1,900,000	\$1,900,000	2	2	2021	Funds identified for this project are being held in the UBOT Reserve Requirement - Item #6 in the Operating Plan of the E&G Carry Forward Spending Plan - in the event they need to be used to fill a funding gap due to an 8.5% budget reduction,
4	Minor, < \$2M: Renovation, Repair or Maintenance	Wertheim Conservatory Restoration	North side building restoration.	\$800,000	\$0	\$0	\$800,000	\$800,000	2	2	2021	As funding materializes
5	Minor, < \$2M: Renovation, Repair or Maintenance	Owa Ehan Bldg Restrooms Renovations	Renovate and upgrade restrooms and provide ADA accessibility.	\$1,500,000	\$0	\$0	\$1,500,000	\$1,500,000	2	2	2021	As funding materializes
6	Minor, < \$2M: Renovation, Repair or Maintenance	Academic One Exterior Doors Replacement/ Water Intrusion	Replace exterior doors due to deterioration causing water intrusion.	\$900,000	\$0	\$0	\$900,000	\$900,000	2	2	2021	As funding materializes
			* Total Minor Carryforward As July 1, 2020 :	\$8,433,806	\$0	\$0	\$8,433,806	\$8,433,806				
7	Major: Repair or replacement of facilities damaged by natural disaster	College of Arts, Sciences & Education Bldg Envelope Repairs - IRMA	Exterior building envelope remediation identified after Hurricane Irma building assessment.	\$2,150,633.26	\$0.00	\$0.00	\$2,150,633.26	\$2,150,633.26	2	2	2021	Funds identified for this project are being held in the UBOT Reserve Requirement - Item #6 in the Operating Plan of the E&G Carry Forward Spending Plan - in the event they need to be used to fill a funding gap due to an 8.5% budget reduction,
8	Major, \$2M-\$5M: Renovation, Repair or Maintenance	Primera Casa Bldg Fire Alarm System Repair	Renewal of existing, aging fire alarm system.	\$2,000,000.00	\$0.00	\$0.00	\$2,000,000.00	\$1,000,000.00	2	1	2022	As funding materializes
			* Total Major Carryforward As July 1, 2020 :	\$4,150,633	\$0	\$0	\$4,150,633	\$3,150,633				
			Fixed Capital Outlay - Contingent Upon Available Funding Totals :	\$12,584,439	\$0	\$0	\$12,584,439	\$11,584,439				

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2020-2021 Operating Budget, Carryforward Spending Plan, & Fixed Capital Outlay Budget

University Name: Florida International University

2020-2021 Operating Budget, Carryforward Spending Plan, & Fixed Capital Outlay Budget Certification Representations

I hereby certify to the Board of Governors that the referenced 2020-2021 Operating Budget, Carryforward Spending Plan, & Fixed Capital Outlay Budget provided to the Board of Governors in accordance with my fiduciary responsibility to the university is true and materially correct to the best of my knowledge. I further certify that these budgets have been reviewed and approved by the Board of Trustees at its meeting held on September 9, 2020, and that funds will only be expended in accordance with the approved budget as well as all applicable Statutes, Board of Governors' Regulations, and university regulations. I understand that any unsubstantiated, false, misleading, or withheld information relating to these statements may render this certification void. My signature below acknowledges that I have read and understand these statements.

Certification: _____ Date _____
Chief Financial Officer

Certification: _____ Date _____
President

I certify that the above referenced university budgets for fiscal year 2020-2021 has been approved by the University Board of Trustees and is true and materially correct to the best of my knowledge.

Certification: _____ Date _____
Board of Trustees Chair

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Select Year: 2019 ▼ Go

The 2019 Florida Statutes

[Title XLVIII](#)
K-20 EDUCATION CODE

[Chapter 1011](#)
PLANNING AND BUDGETING

[View Entire Chapter](#)

1011.45 End of year balance of funds.—Unexpended amounts in any fund in a university current year operating budget shall be carried forward and included as the balance forward for that fund in the approved operating budget for the following year.

(1) Each university shall maintain a minimum carry forward balance of at least 7 percent of its state operating budget. If a university fails to maintain a 7 percent balance in state operating funds, the university shall submit a plan to the Board of Governors to attain the 7 percent balance of state operating funds within the next fiscal year.

(2) Each university that retains a state operating fund carry forward balance in excess of the 7 percent minimum shall submit a spending plan for its excess carry forward balance. The spending plan shall be submitted to the university's board of trustees for review, approval, or, if necessary, amendment by September 1, 2020, and each September 1 thereafter. The Board of Governors shall review, approve, and amend, if necessary, each university's carry forward spending plan by October 1, 2020, and each October 1 thereafter.

(3) A university's carry forward spending plan shall include the estimated cost per planned expenditure and a timeline for completion of the expenditure. Authorized expenditures in a carry forward spending plan may include:

(a) Commitment of funds to a public education capital outlay project for which an appropriation has previously been provided that requires additional funds for completion and which is included in the list required by s. [1001.706\(12\)\(d\)](#);

(b) Completion of a renovation, repair, or maintenance project that is consistent with the provisions of s. [1013.64\(1\)](#), up to \$5 million per project and replacement of a minor facility that does not exceed 10,000 gross square feet in size up to \$2 million;

(c) Completion of a remodeling or infrastructure project, including a project for a development research school, up to \$10 million per project, if such project is survey recommended pursuant to s. [1013.31](#);

(d) Completion of a repair or replacement project necessary due to damage caused by a natural disaster for buildings included in the inventory required pursuant to s. [1013.31](#);

(e) Operating expenditures that support the university mission and that are nonrecurring; and

(f) Any purpose specified by the board or in the General Appropriations Act.

(4) Annually, by September 30, the chief financial officer of each university shall certify the unexpended amount of funds appropriated to the university from the General Revenue Fund, the Educational Enhancement Trust Fund, and the Education/General Student and Other Fees Trust Fund as of June 30 of the previous fiscal year.

(5) A university may spend the minimum carryforward balance of 7 percent if a demonstrated emergency exists and the plan is approved by the university's board of trustees and the Board of Governors.

History.—s. 640, ch. 2002-387; s. 15, ch. 2019-103.

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9.007 State University Operating Budgets and Requests

(1) Each university president shall prepare an operating budget, including an Education & General (E&G) Carryforward Spending Plan, for approval by the university board of trustees in accordance with instructions, guidelines and standard formats provided by the Board of Governors.

(2) Each university board of trustees shall adopt an operating budget, including an E&G Carryforward Spending Plan, for the general operation of the university as prescribed by the regulations of the Board of Governors. The university board of trustees-ratified operating budget and E&G Carryforward Spending Plan must be presented to the Board of Governors for approval by a date established by the Chancellor. Each university president shall implement the operating budget and E&G Carryforward Spending Plan of the university as prescribed by Florida Statutes, regulations of the Board of Governors, policies of the university board of trustees, provisions of the General Appropriations Act, and data reflected within the State University System Allocation Summary and Workpapers publication.

(3) The operating budgets of each state university shall consist of the following budget entities:

(a) Education and General (E&G)– reports actual and estimated fiscal year operating revenues and expenditures for all E&G funds, including: General Revenue, Student and Other Fees Trust Fund, Educational Enhancement Trust Fund (Lottery), Phosphate Research Trust Fund, – and including the following previously-appropriated trust funds: Experiment Station Federal Grant, Experiment Station Incidental, Extension Service Federal Grant, Extension Service Incidental, UF-HSC Incidental, and UF-Health Science Center Operations and Maintenance. In addition, expenditures from university E&G carryforward funds (unexpended balances from all prior-period E&G appropriations) shall be included in the actual history fiscal year reporting. University budgeted E&G carryforward funds shall be reported in the E&G Carryforward Spending Plan Report.

1. Otherwise by law, E&G funds are to be used for E&G activities only, such as, but not limited to, general instruction, research, public service, plant operations and maintenance as defined in Board of Governors guidelines, furniture, fixtures, and equipment, student services, libraries, administrative support, minor capital projects not to exceed \$1 million per individual project, and other enrollment-related and stand-alone operations of the universities.
2. Universities shall accumulate ending E&G fund balances for activities such as those outlined in section 3(a)(4). The ending E&G carryforward balances can only be used for nonrecurring expenditures. At any time the unencumbered available balance in the E&G fund of the university board of trustees approved operating budget falls below seven (7) percent of the approved total, the university shall provide a written notification and plan to the Board of Governors to attain a seven (7) percent balance of state operating funds within the next fiscal year.

3. Each university that retains a state operating fund carryforward balance in excess of the seven (7) percent minimum shall submit an E&G Carryforward Spending Plan for its excess carry forward balance. The Carryforward Spending Plan shall be submitted to the university's board of trustees for review, approval, or if necessary, amendment by September 1, 2020, and each September 1 thereafter. The Board of Governors shall review, approve, and amend, if necessary, each university's E&G Carryforward Spending Plan by October 1, 2020, and each October 1 thereafter.
4. A university's E&G Carryforward Spending Plan shall include the estimated cost per planned expenditure and a projected timeline for completion of the expenditure. Authorized expenditures in an E&G Carryforward Spending Plan may include:
 - a. Commitment of funds to a public education capital outlay project for which an appropriation has previously been provided that requires additional funds for completion and which is included in the list required by section 1001.706(12)(d);
 - b. Completion of a renovation, repair, or maintenance project (as defined in Board Regulation 14.001) that is consistent with the provisions of section 1013.64(1), up to \$5 million per project and replacement of a minor facility that does not exceed 10,000 gross square feet in size up to \$2 million;
 - c. Completion of a remodeling or infrastructure project (as defined in Board Regulation 14.001), including a project for a developmental research school, up to \$10 million per project, if such project is survey recommended pursuant to section 1013.31;
 - d. Completion of a repair or replacement project necessary due to damage caused by a natural disaster for buildings included in the inventory required pursuant to section 1013.31;
 - e. Operating expenditures that support the university mission and that are nonrecurring; and
 - f. Any purpose specified by the university board of trustees or in the General Appropriations Act.
5. Annually, by September 30, the chief financial officer of each university shall certify the unexpended amount of funds appropriated to the university from the General Revenue Fund, the Educational Enhancement Trust Fund, and the Student and Other Fees Trust Fund as of June 30 of the previous fiscal year.
6. A University may spend the minimum carry forward balance of seven (7) percent if a demonstrated emergency exists and the plan is approved by the university's board of trustees and the Board of Governors.
- 7 Expenditures from any source of funds by any university shall not exceed the funds available. No expenditure of funds, contract, or agreement of any nature shall be made that requires additional appropriation of state funds by the Legislature unless specifically authorized in advance by law or the General Appropriations Act.
8. The following units are required to report under this budget entity:
State Universities
UF - Institute of Food and Agricultural Sciences
UF Health Science Center
USF Medical Center

FSU Medical School
UCF Medical School
FIU Medical School
FAU Medical School
FAMU-FSU College of Engineering
Florida Postsecondary Comprehensive Transition Program (UCF)

- (b) Contracts and Grants – reports actual and estimated year revenues, expenditures, and positions for university functions which are supported by foundations, various state and federal agencies, local units of governments, businesses, and industries. Universities shall comply with all applicable federal, state, local, and university regulations and guidelines as they relate to grants, contracts, and sponsored research programs.
- (c) Auxiliary Enterprises – reports actual and estimated year revenues, expenditures, and positions for self-supporting functions such as, but not limited to, parking services, housing, bookstore operations, and food services.
- (d) Local Funds – reports actual and estimated year revenues, expenditures, and positions for the following specific areas:
 - 1. Student Activities – revenues generated primarily from the activity and service fee each university is authorized to charge its students as a component of the mandatory fee schedule. Activities commonly supported by these revenues include student government, cultural events, student organizations, and intramural/club events.
 - 2. Intercollegiate Athletics – revenues generated from the student athletic fee that each university is authorized to collect as a component of the mandatory fee schedule, and from other sources including ticket sales, radio/TV, bowl games, and tournament revenues.
 - 3. Concession Fund – revenues generated from various vending activities located around the campuses. The university’s budget must reflect the various departments/activities on each campus which benefit from receipt of these funds.
 - 4. Student Financial Aid – revenues received by the university for loans, grants, scholarships, and other student financial aid. Expenditures of these funds must be reported by activities such as externally-funded loans, student scholarships, need-based financial aid, academic-based financial aid, and athletic grants/scholarships.
 - 5. Technology Fee – revenues generated from the technology fee that a university is authorized to charge its students as a component of the mandatory fee schedule. Proceeds from this fee shall be used to enhance instructional technology resources for students and faculty.
 - 6. Board-Approved Fees – student fees presented to the Board of Governors for approval by a university board of trustees that is intended to address a student need not currently being met through existing university services, operations, or another fee.
 - 7. Self-Insurance Programs – revenues received by the university from entities and individuals protected by the self-insurance programs. This budget must

reflect expenditures related to the administration of the self-insurance programs and the judgments or claims arising out of activities for which the self-insurance program was created.

- (e) Faculty Practice Plan – related to the activities for the state universities’ medical schools and health centers. This budget must be designed to report the monetary level of clinical activity regarding the training of students, post-graduate health professionals, and medical faculty.
- (4) The operating budgets of each university shall represent the following:
- (a) The university’s plan for utilizing the resources available through direct or continuing appropriations by the Legislature, allocation amendments, or from local sources including student tuition and fees. The provisions of the General Appropriations Act and the State University System Allocation Summary and Workpapers publication will be taken into consideration in the development and preparation of the E&G data.
 - (b) Actual prior-year revenues, expenditures (including E&G carryforward amounts expended), and positions, as well as current-year estimated revenues, expenditures, and positions. University E&G carryforward funds shall be budgeted in the E&G Carryforward Spending Plan.
 - (c) Assurance that the universities are in compliance with general legislative intent for expenditure of the appropriated state funds and with the Board of Governors’ regulations, guidelines and priorities for all funding sources
- (5) Any earnings (interest, investment, or other) resulting from the investment of current-year E&G appropriations are considered to be of the same nature as the original appropriations, and are subject to the same expenditure regulations as the original appropriations. E&G earnings are not to be utilized for non-E&G related activities or for fixed capital outlay activities except as provided by law. Earnings resulting from invested E&G carryforward funds are considered to be additions to the university’s E&G carryforward balance and shall be expended in accordance with section (3)(a) of this regulation.
- Anticipated earnings for the estimated year from invested E&G funds should not be included when building the detailed operating budget schedules. Estimated-year E&G earnings and planned expenditures of these funds should only be reported on the manually-prepared E&G Schedule I and Summary Schedule I reports.
- (6) Any unexpended E&G appropriation carried forward to the fund balance in a new fiscal year shall be utilized in support of nonrecurring E&G activities only unless otherwise provided by law.
- (7) E&G non-recurring is defined as an expenditure that is not expected to be needed or available after a point in time. Non-recurring expenditures have distinct elements:
- (a) Time limited in nature, where an end date to a given contract or activity is known,
 - (b) There is no promise or guarantee of future funding,
 - (c) May cross multiple years, but the above two provisions apply,

(d) May address financial challenges resulting from external factors (examples could include, but are not limited to, federal government shutdown, drop in state revenue resulting in a mid-year reduction)

(8) Any amendments to the approved E&G Carryforward Spending Plan during the fiscal year shall be reported to the Board of Governors for a time period and in a format as prescribed by the Chancellor.

(9) Each university board of trustees may submit to the Chancellor's Office annually a Legislative Budget Request for operations. Such requests shall be made in accordance with the fiscal policy guidelines, formats, instructions, and schedule provided by the Chancellor.

Authority: Section 7(d), Art. IX, Fla. Const., History: New 12-6-07, Amended 11-21-13, 9-22-16, 10-30-19, Amended 5-5-2020.

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14.003 Fixed Capital Outlay Projects – University Budgeting Procedures

- (1) Each university will prepare an annual Fixed Capital Outlay (FCO) Budget for all Fixed Capital Outlay (FCO) Projects in accordance with the instructions, guidelines, and standard formats provided by the Chancellor for those FCO Projects as defined in Board Regulation 14.001. The FCO Budget must be approved by both the university board of trustees and the Board of Governors. Such approval remains in effect for the life of the FCO Projects. The annual FCO Budget must include all FCO Projects, including previously approved projects which have not yet been completed.
- (2) FCO Projects shall be listed by category or categories in the University FCO Budget as follows:

FCO Budget Categories

a. Education & General (E&G) Operating Projects – This category is consolidated, and includes all FCO Projects 1) funded from current year E&G operating funds; and 2) which meet the university's criteria for capitalization. No individual project in this category shall exceed \$1,000,000. Allowable uses include only those Plant Operations and Maintenance ("PO&M") projects which meet the definition of a Capital Asset as found in Board Regulation 9.001, and may only include 1) maintenance, repair, renovation, remodeling, and demolition of existing educational facilities and existing general site improvements; and 2) new campus infrastructure needed to maintain or improve campus code compliance, related to identified ADA, environmental health and safety, security or sanitation concerns.

This category must be budgeted as a single identical line in both the operating and FCO budget for purposes of Board of Governors approval. Boards of Trustees may adopt policies requiring more detailed line item budgeting at the local level, including a requirement that plant operations and maintenance be specified to distinguish between PO&M expenses and PO&M Capital Assets.

b. Minor Carryforward (CF) Projects – This category is consolidated and includes all FCO Projects with a cost less than \$2 million funded from E&G CF funds. No individual FCO project in this category shall exceed \$2,000,000. Allowable uses include maintenance, repair, renovation, remodeling, and demolition of existing educational facilities and existing general site improvements (E&G campus real property improvements), as well as replacement of facilities less than 10,000 gross square feet. This category must be budgeted as a single identical line in both the carry forward and FCO Budget.

c. Major Carryforward (CF) Projects are FCO Projects funded in whole or in part from CF funds, where the total individual FCO Project cost exceeds \$2 million. Allowable uses include the following:

- i. Completion of a Public Education Capital Outlay (PECO) project that has received a state appropriation and is included on the Board's incomplete project list.
- ii. A renovation, repair, or maintenance project with a total cost between \$2 million and \$5 million.
- iii. A remodeling or infrastructure project, including a developmental research school, with a total cost between \$2 million and \$10 million.

- iv. Repair or replacement of facilities due to damage caused by a natural disaster.
 - d. State Appropriated Projects includes all FCO Projects using funds originally appropriated as FCO funds by the State of Florida, notwithstanding the criteria provided in Board Regulation 14.001. These funds should never be included in the university operating budget. Examples include PECO and Capital Improvement Trust Fund (CITF).
 - e. Non-Appropriated Projects includes all FCO Projects that have not directly or indirectly used funds appropriated by the State. Examples of such funding sources would include housing revenue bonds, parking revenue bonds, private donations, federal grants, insurance proceeds, and athletic revenues.
- (3) For the purpose of this regulation, Fixed Capital Outlay (FCO) Projects do not apply to those projects acquired, constructed, and owned by a Direct Support Organization or under a Public Private Partnership; the requirements for those projects are addressed in either the Debt Management Guidelines or the Public Private Partnership Guidelines.
- (4) The FCO Budget may be amended, subject to use of only the categories authorized in section (2), as follows:
- a. E&G Operating Projects - must be approved by the board of trustees or designee.
 - b. Minor CF Projects – must be approved by the board of trustees or designee.
 - c. Major CF Projects –Individual new projects greater than \$2 million and increases to individual existing projects greater than \$2 million require Board of Governors approval.
 - d. State Appropriated Projects – Individual new projects greater than \$5 million and increases to existing individual projects greater than \$5 million require Board of Governors approval.
 - e. Non-Appropriated Projects – All new projects greater than \$5 million and increases to existing projects greater than \$5 million require Board of Governors approval.
- (5) FCO Project spending will be reported annually at the end of the fiscal year at the project detail level, in the format specified by the Chancellor.

Authority: Section 7(d), Art. IX, Fla. Const., History–New 5-5-2020



Funding Certification Form

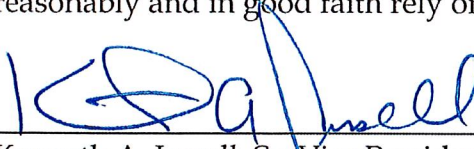
This form is required by the FIU Board of Trustees ("BOT") and/or a committee of the BOT as a condition for approval of items, containing a funding component, that come for approval before the Board and/or a BOT committee pursuant to the Delegations of Authority from the BOT to the University President or otherwise.

Item name/description: Approval of Educational and General Carryforward Spending Plan, Fixed Capital Outlay Budget, and Related Certification

Funding Source(s):

Fund Code	Fund Code Description
211	Carryforward

This is to certify that the above item has been reviewed and approved, and to the best of our professional judgment and knowledge, the type of funding for the item is authorized by state law and Board of Governors Regulations, and the Trustees may reasonably and in good faith rely on this certification.


 Kenneth A. Jessell, Sr. Vice President and
 Chief Financial Officer

8-31-2020
 Date

DocuSigned by:

 7E5CB9F9E1654F6...
 Carlos B. Castillo, General Counsel

August 31, 2020
 Date


 Mark B. Rosenberg, President

8-31-2020
 Date

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**THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES**

Finance and Facilities Committee

September 9, 2020

Subject: Approval of Change Order to Purchase Order 213780, vendor: Apple, Inc.

Proposed Committee Action:

Pursuant to the Delegations of Authority from the Florida International University Board of Trustees to the University President, as reflected in the Resolution on the President's Powers and Duties approved by the Board of Trustees on March 4, 2019, (i) approve the Change Order to increase Purchase Order #213780 as listed and described below and (ii) authorize the University President or his designee to execute, on behalf of the University, the aforementioned contracts.

Background Information:

Change Order to Increase Purchase Order #213780 (vendor: **Apple, Inc.**) A change order is being requested by FIU PantherTech to procure goods and services for personal and institutional usage per executed Reseller Agreement with Apple. Personal usage utilizing exception under Florida Board of Governors (BOG) Regulation 18.001(6)(d)(18), namely, "Purchases for resale" and for institutional purchases under the State of Florida's contract with Apple Inc., 43211500-WSCA-15-ACS, effective period: 9/30/2015 - 7/31/2021.

Term: Started on July 1, 2020 through June 30, 2021

Cost: \$2,150,000 (after increase PO total amount \$2,600,000)

Funding source: Auxiliary

Supporting Documentation: C00001625 Reseller Agreement (Personal/Institutional)
Vendor: Apple, Inc.

C00001625 Addendum 1

State of Florida contract with Apple, Inc., 43211500-WSCA-15-ACS, effective period: 9/30/2015 - 7/31/2021

BOG Regulation 18.001

Funding Certification Form

Facilitator/Presenter: Kenneth A. Jessell

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Apple Authorized Campus Reseller Agreement

This Agreement is entered into by and between Apple Inc., a California corporation located at 1 Infinite Loop, Cupertino, CA 95014 ("Apple") and Campus Reseller, each of whom agrees to be bound by and comply with all terms and conditions contained in the Agreement.

Institution or Company Legal Name ("Campus Reseller"): The Florida International University Board of Trustees

DBA Name: Florida International University

Address: 11200 SW 8 Street
Miami, FL 33199

Purpose

Campus Reseller wishes to purchase and resell Products to Customers in the Territory and the Parties intend that this Agreement will govern the purchase and sale of such Products in accordance with the terms and conditions set forth below.

1. Definitions

"Agreement" means, collectively, this Campus Reseller Agreement, including the Exhibits, the Ancillary Terms, and any variations or amendments to the foregoing made by Apple as permitted herein, and any mutually executed amendments to the Agreement.

"Ancillary Terms" means and includes the Policies and Requirements, Channel Member Code of Conduct, Apple Identity Guidelines, the terms of service and/or terms of use pertaining to ASW, any additional documents that Apple subsequently incorporates by reference in any of the foregoing, and any variations or amendments to the foregoing made by Apple as permitted herein.

"Apple Authorized Campus Reseller" or "Campus Reseller" means a reseller of Products, as defined below, with which Apple has an Apple Authorized Campus Reseller Agreement then in effect.

"Apple Confidential Information" means any and all information in oral or written form that Campus Reseller knows or has reason to know is confidential information and that is disclosed in connection with this Agreement or to which Campus Reseller may have access in connection with this Agreement, including but not limited to business and marketing plans, financial information and data, personnel information, information regarding strategic alliances, costs or pricing data, the identities of customers and prospective customers, and any information relating to new product launch, including the release dates and product specifications. Apple Confidential Information shall not include any information that: (i) was rightfully in a Campus Reseller's possession prior to disclosure without any obligation to maintain its confidentiality; (ii) was independently developed by Campus Reseller without the use of or reference to Apple Confidential Information; or (iii) is now, or hereafter becomes, publicly available other than through disclosure by Campus Reseller in breach of this Agreement.

"Apple Content" means Apple Product specifications, Apple Product literature, images, and other textual, graphical and/or multimedia content regarding Apple Products, and any other marketing collateral regarding Apple Product, in any form or medium, which is designed by Apple for use in preparing advertising and promotional material in accordance with the Agreement, including but not limited to Apple's applicable trademark, merchandising and marketing guidelines and policies.

"Apple Intellectual Property" means all intellectual property rights directly or indirectly owned or exclusively licensed by Apple, including but not limited to Apple Marks, patents, design rights, service marks and copyrights, registered or unregistered, anywhere in the world.

"Apple Marks" means all trademarks, service marks, trade dress, logos, taglines, slogans, product names, any other similar intellectual property, registered or unregistered, directly or indirectly owned by or licensed to Apple anywhere in the world, including but not limited to Apple, the Apple logo and any channel designations, marks or program identifiers (e.g., as "Apple Authorized Campus Reseller").

"Apple Product" or "Apple Products" means Services, CTO Products, hardware and software products manufactured, distributed or licensed under an Apple-owned or licensed brand name that Campus Reseller has paid to acquire or has properly licensed from Apple for resale and/or distribution to Customers but excluding any third party software and all other third party products.

"Apple Sales Web" or "ASW" means the web site maintained by Apple for access and use by Apple Authorized Campus Resellers and through which Apple may provide Product information, Ancillary Terms, sales information, marketing support and materials, business and Product announcements, and certain other information and materials relevant to Campus Reseller's activities as an Apple Authorized Campus Reseller.

"Appointment" means Apple's appointment of Campus Reseller as a limited and non-exclusive Apple Authorized Campus Reseller as provided in this Agreement under Section 3 (Appointment) below.

"Campus Reseller Confidential Information" means and is limited to information that is: (i) reduced to a tangible form, (ii) independently developed by Campus Reseller without the use of or reference to any Apple Confidential Information, and (iii) provided specifically at Apple's request after execution of this Agreement and after execution of an acknowledgment signed by an Apple Sales Director that such information shall be treated as Campus Reseller Confidential Information. Campus Reseller



Confidential Information shall not include any information that: (a) is communicated verbally; (b) was rightfully in Apple's possession prior to disclosure without any obligation to maintain its confidentiality; (c) was independently developed by Apple without the use of Campus Reseller Confidential Information; (d) is required to verify Campus Reseller's compliance with export laws or any other provisions of this Agreement; (e) is now, or hereafter becomes, publicly available other than through disclosure by Apple in breach of this Agreement; or (f) is Customer Information.

"Campus Store Location" means physical sales locations where Campus Reseller is authorized by Apple in writing to resell Products; and other locations including warehouses and billing addresses approved by Apple, as applicable, in writing, subject to the terms of the Agreement.

"Policies and Requirements" mean Apple's policies, practices and programs that: (i) govern Campus Reseller's performance under this Agreement and its use of, or activities with respect to any Apple-provided resources and systems; (ii) are posted to Apple Sales Web or other Apple web sites or otherwise provided to Campus Reseller; and (iii) which are incorporated herein by reference and which Apple may update periodically.

"Configure-to-Order Product" or "CTO Product" means Products that Apple modifies from its standard configurations and that are available to Campus Reseller only by special order.

"Customers" means (i) EIPs (as defined below); (ii) end users, whether or not the end users are the actual purchasers; and (iii) purchasers not purchasing the Products for resale.

"Customer Information" means all of the information Apple collects from or about end users and purchasers of its Products or potential end users or purchasers.

"Effective Date" means the date upon which an authorized representative of Apple signs this Agreement.

"Eligible Individual Purchasers" or "EIPs" means any of the following:

- (1) Students: Any individual enrolled in a course of study leading to a degree or certificate from Campus Reseller Institution.
- (2) Entering Students: Any person with confirmed intent to enroll in Campus Reseller Institution after notice of acceptance.
- (3) Faculty: Any member of the Campus Reseller Institution's faculty.
- (4) Staff: Any person employed by Campus Reseller Institution who supports the Institution's academic mission and is not temporary, employed as a contractor, or acting as a consultant on behalf of the Institution.

"Institution" means state accredited higher educational institution or entities offering certificates or degrees or the substantive equivalent thereof.

"Limited Warranty" means Apple's standard limited warranty that is set forth in the documentation that accompanies any Apple Products purchased under this Agreement.

"Line of Credit" means a line of credit established for Campus Reseller by Apple in its sole discretion.

"Modifications" means any changes to Product(s) that alter the functionality or capability of such Product(s), or bundling Products with third party Products.

"Party" means either Apple or Campus Reseller and **"Parties"** means both of them.

"Products" mean, collectively, Services, Apple Products and other products that are sold or licensed by Apple to Campus Reseller.

"Prohibited Products" means non genuine (counterfeit) Apple Products or products that infringe Apple's Intellectual Property.

"Return Material Authorization" or "RMA" means the process to return Products to Apple, which must be authorized in advance by Apple, as set out in the Ancillary Terms.

"Services" mean collectively, the standard, price-listed services, support and/or training products sold under the Apple brand name.

"Term" means the term of this Agreement, which will begin on the Effective Date and continue until Midnight, Pacific Standard Time, on April 30, 2018, unless terminated earlier as provided in this Agreement.

"Territory" means the contiguous United States, Alaska and Hawaii.

"Transshipping" means the sale or transfer of Products between a Campus Reseller and any other reseller (including other Apple Authorized Campus Resellers or unauthorized reseller).

"Verification of Eligibility Form" means the document certifying eligibility, signed by Eligible Individual Purchasers when purchasing Apple Products from Campus Reseller.

2. Interpretation

In the event of any inconsistency between or among any components of the Agreement, the following precedence will apply in descending order:



- (i) Agreement
- (ii) Exhibit A, Trademark License Agreement
- (iii) Policies and Requirements
- (iv) Channel Member Code of Conduct
- (v) Apple Identity Guidelines

Campus Reseller acknowledges, by its signature hereunder, that it has received or is able to access physical or electronic copies of all documents listed above

3. Appointment

3.1 Subject to the terms of the Agreement, Apple appoints Campus Reseller as a limited and non-exclusive Apple Authorized Campus Reseller to resell Apple Products to Customers in accordance with the terms of this Agreement, and/or facilitate Customers' purchases directly from Apple, and for so long as Campus Reseller continuously complies with and satisfies its obligations under the Agreement, including but not limited to those described in the Ancillary Terms.

3.2 Campus Reseller's subsidiaries and/or affiliates may not purchase Products from Apple under this Agreement unless Apple has agreed in signed writing with Campus Reseller that such subsidiaries and/or affiliates are authorized to purchase Products from Apple pursuant to this Agreement. Such authorization shall be subject to the parent company having provided a guarantee of the debts to Apple of such subsidiaries and/or affiliates and compliance with the obligations of this Agreement by such subsidiaries and/or affiliates. Notwithstanding the foregoing, Apple may require at its sole discretion that the debts to Apple of such subsidiaries and/or affiliates must be included in a parent company guarantee.

4. Scope of Authorization

4.1 Campus Reseller will sell Products to Customers in the Territory, in accordance with the policies outlined in the Ancillary Terms. Campus Reseller will solely determine the prices for those Products. Except as expressly authorized in the Appointment, no other sales or distribution of Products is authorized. Campus Reseller is expressly prohibited from purchasing Apple Products for sale and/or distribution outside of the Territory.

4.2 Campus Reseller will not, and will not directly or indirectly permit any other person or entity to, sell, rent or lease any Products or Services: (i) for resale; (ii) for export outside the Territory, either directly or indirectly; (iii) to certain Apple customers participating in special programs and identified by Apple; (iv) for sales via the internet or direct mail order; (v) for promotional, leasing, or rental purposes; (vi) for Transshipping; or (vii) that are Prohibited Products.

4.3 Campus Reseller is expressly prohibited from Transshipping any Apple Products to any other resellers (including Apple Authorized Resellers or unauthorized resellers) or to any non-authorized Campus Store Locations, including but not limited to Campus Reseller's subsidiaries, franchisees, and other affiliates, without Apple's prior written approval.

5. Rights Reserved to Apple

5.1 This Agreement is non-exclusive and grants Campus Reseller only those rights specifically stated in this Agreement during the Term. All other rights in and regarding the Products, Apple Marks and Apple Content, whether express or implied, are expressly reserved to Apple. Nothing in this Agreement limits Apple's own marketing, sale or distribution activities with respect to the Products or Services, or Apple's appointment of other resellers, agents, licensees, or distributors. Apple's ability to sell directly to any person, including Customers or potential Customers of Campus Reseller in competition with Campus Reseller, or any other rights that Apple has or may have. Campus Reseller acknowledges and agrees that as between Campus Reseller and Apple, Apple retains ownership of all rights, including intellectual property rights, in and to Apple Intellectual Property, Apple Marks and Apple Content.

5.2 Campus Reseller's Appointment is made at Apple's sole discretion and is made on a non-exclusive basis. Apple is free to sell Products to Customers, either directly or indirectly. Campus Reseller acknowledges and agrees that Apple may, at any time and in its sole discretion: (i) open Apple retail stores in any location, including in locations that are proximate to Campus Store Locations; (ii) sell Products directly to Customers from a sales location owned by Apple or an Apple affiliate which may or may not be proximate to a Campus Store Location; (iii) sell Products directly to Customers through web-based (whether electronic commerce or mobile commerce) stores; (iv) authorize additional Campus Resellers in any location, including in locations that are proximate to Campus Store Locations; (v) reserve an area or location where it does not want to approve a Campus Store Location or appoint a Campus Reseller in that area or location; and/or (vi) permit others to do any of the foregoing. Campus Reseller shall not enter into any lease or other agreement, or enforce any provision of a pre-existing lease or other agreement, with respect to an Campus Store Location that in any manner restricts or impacts Apple's ability to open an Apple Retail Store, or authorize another reseller, in any particular area or location. Campus Reseller acknowledges and agrees that any activities carried out for the purposes of this Agreement and any investments relating thereto take into account the non-exclusive nature of its Appointment as a Campus Reseller and Apple's rights.

5.3 Apple reserves the right to remove or add Products from or to the Apple price lists, restrict or otherwise limit Configure-to-Order Products, and change the Ancillary Terms and scope of Campus Reseller's authorization at any time and without prior notice. Apple will have the right to restrict Campus Reseller's access to Apple Products until Apple determines that Campus Reseller complies with any and all changes to the Ancillary Terms.

5.4 Apple may allocate Products in its sole discretion and without liability to Campus Reseller. Campus Reseller acknowledges that Apple may choose to allocate Products to or among Apple's own retail and web-based stores, direct customers, education customers, sales territories, other resellers, or other sales channels, before Campus Reseller, and that there may be delays in Apple's fulfillment of Campus Reseller orders.



6. Campus Reseller's Obligations

6.1 Without limitation and throughout the Term, Campus Reseller will at its own expense: (i) comply with the Agreement and all Ancillary Terms; (ii) promote and sell the Products in a manner that maintains the good name, goodwill and reputation of Apple, its employees, directors, affiliates, the Products, the Apple brand and does not infringe any Apple Intellectual Property; (iii) upon Customers' request, provide to Customers a copy of (a) Apple's standard limited warranty for Apple Products that consist of hardware; (b) any warranties provided by vendors of products bundled with the Products; (c) Apple's end user licenses that accompany any Apple Product consisting of hardware and/or devices of any kind; and (d) Apple's end user licenses for Apple Product consisting of software whether distributed as standalone or accompanying the Products; (iv) conduct its activities in a professional and competent manner; (v) actively promote and sell Products to Customers and maintain a high level of Customer satisfaction; (vi) not sell, offer for sale, distribute, or promote any Prohibited Products, and will not allow any third party to sell, offer for sale, distribute, or promote any Prohibited Products; and (vii) not engage in any illegal, false or deceptive acts or practices in the course of its business activities or performance of the Agreement.

6.2 Throughout the Term, Campus Reseller will provide knowledgeable assistance to Customers and potential Customers in connection with the Products, including: (i) training and maintaining a sufficient number of capable personnel to sell the Products in accordance with the training requirements identified by Apple and/or described in the Ancillary Terms; (ii) assisting to determine appropriate Product configurations that fit the needs of Customers; and (iii) providing information and advice on the general intended use of Products.

6.3 Upon the sale of Products to a Customer, Campus Reseller will provide each Customer with (i) a bill of sale or other receipt that states, at a minimum, the date of sale, the Product serial number(s), and the address of the Campus Store Location where the sale occurred; and (ii) the then-current limited warranties for the Products, along with any end user license agreements accompanying the Products.

6.4 Campus Reseller will promptly notify Apple in writing of any: (i) suspected Product defect or safety issue; (ii) violations of Apple's rights under end-user licenses for the Products; or (iii) any claims or proceedings concerning Products. All such notices shall be regarded as Apple Confidential Information by Campus Reseller and will be subject to the Confidentiality provision(s) contained in this Agreement.

6.5 In the event that Apple decides to communicate safety notices or implement safety changes to Products, upon Apple's request, and at no cost to Apple, Campus Reseller will promptly: (i) communicate all Apple safety notices to Campus Reseller's Customers; (ii) reasonably assist with the proactive implementation of safety changes/recalls of Products in relation to Campus Reseller's Customers; and (iii) report to Apple on the progress of such actions.

6.6 Campus Reseller will provide Apple with sales and inventory reports, in accordance with formats prescribed by Apple.

6.7 Campus Reseller will not make or facilitate Modifications to any Product, without authorization in writing signed by Apple.

6.8 Campus Reseller may not sell, offer for sale, distribute or promote any Prohibited Products. If Campus Reseller learns or suspects that it has Prohibited Products in inventory and/or available for sale or distribution, Campus Reseller will (i) promptly, and in no event more than three (3) working days after discovery, notify Apple and remove product listings and discontinue sales or distribution of the Prohibited Products; (ii) provide Apple with details on how the Prohibited Products were acquired; (iii) assist Apple's investigation of such Prohibited Products; (iv) permanently refrain from selling or reselling Prohibited Products; and (v) take steps to ensure that Prohibited Products are not inadvertently sold by Campus Reseller in the future, including as applicable, setting up appropriate buying and promotions guidelines and online listing screening and review procedures. A failure by the Campus Reseller to respond promptly to or cooperate with Apple's requests or inquiries concerning Prohibited Products will be viewed as a material breach of this Agreement and grounds for immediate termination.

6.9 Campus Reseller will distribute Products with all warranties, notices, licenses, disclaimers, packaging, logos, labels, and in-box materials intact, as shipped from Apple.

6.10 Campus Reseller will not make or issue any representations, warranties, or guarantees to Customers or any other third party through any medium with respect to the specifications, features, or capabilities of any Apple Products that are inconsistent with the representations, warranties, guarantees and disclaimers specifically stated in Apple's end user license agreements and then-current Apple Product documentation. Campus Reseller's representations to Customers with respect to Apple Products shall at all times be consistent with Apple's end user license agreements and Apple's then-current Apple Product documentation as made available to Campus Reseller by Apple.

6.11 Campus Reseller will pay any applicable sales or use taxes, duties and other imposts due on account of purchases under the Agreement. Campus Reseller will be responsible for the collection (and remittance to the proper taxing authority) of all applicable sales tax and use taxes associated with the resale of Products. In addition, Campus Reseller is responsible for the payment of any copyright levies, recycling fees, and other fees imposed on the Products, parts thereof, or their packaging by any central or local authority, collecting society, or other institution, attributable to its activities under this Agreement and which legally must be paid by Campus Reseller and not by Apple. Notwithstanding the foregoing, Apple may elect to account to the relevant institution or join an arrangement or collective agreement in relation to a specific Product on behalf of its resellers, and if it does so, Apple may charge such levies, or fees, to Campus Reseller on the Product invoice. Apple may also require that Campus Reseller take one or more of the following actions with respect to such levies or fees: (i) reflect them separately on Campus Reseller's own invoices; (ii) inform Customers about them; (iii) pass them on to Campus Reseller's Customers in a visible manner, and (iv) provide such information as Apple may reasonably request regarding any exports which would permit Apple to reclaim the amounts paid.



6.12 In addition to the payment of recycling fees or similar duties, local law or recycling schemes may require Campus Reseller to comply with certain take-back, collection or recycling requirements. Campus Reseller shall comply with such requirements and any additional requirements as may be communicated by Apple in the Ancillary Terms.

6.13 Campus Reseller shall comply with the Policies and Requirements. Apple shall communicate any changes to the Policies and Requirements prior to the effective date of such changes. Campus Reseller shall have a reasonable period of time to implement changes requiring Campus Reseller to materially alter its activities, provided such period does not exceed thirty (30) days from the stated effective date.

6.14 Throughout the Term, Campus Reseller will maintain an active internet email address, which it will provide to Apple. Campus Reseller will have internet access at each Campus Store Location at all times and will access email at least daily, and ASW at least weekly to ascertain whether Apple has varied or amended the Ancillary Terms.

6.15 Campus Reseller must notify and obtain Apple's written approval and consent in advance of any of the following changes: (i) changing the location of a Campus Store Location; (ii) closing a Campus Store Location; (iii) adding a new Campus Store Location; (iv) modifying the status of a Campus Store Location; (v) changing its legal or operating business name, address (including web URLs) or contact information; or (vi) any change of ownership. In the event of any change of ownership, Campus Reseller shall not transfer its Appointment prior to Apple's specific written approval. All requests for approvals of any of the changes described in this Section shall be evaluated at Apple's sole discretion. Apple makes no guarantee that it will grant any such approval(s) or as to the conditions under which any such approval(s) might be granted.

6.16 Verification of EIPs

Campus Reseller shall verify the eligibility of EIPs purchasing Apple Products as prescribed in the Ancillary Terms and shall comply with the resale limitations as set forth in the Ancillary Terms and in this Agreement. Campus Reseller shall ensure that for each applicable purchase as described within the Policies and Requirements, EIP status is verified and the EIP executes a Verification of Eligibility Form incorporating the certifications and information on the "Sample Verification of Eligibility Form" attached hereto as Exhibit B. Executed forms must be maintained pursuant to Section 11 " below.

6.17 Campus Reseller shall not engage in the sale, distribution, export or handling of any Apple Products that have not been distributed by Apple for sale in the Territory.

6.18 Campus Reseller will not sell, distribute or offer for sale Apple Products that are factory refurbished, reseller-reconditioned, or used, unless expressly authorized in writing signed by Apple.

7. Export Obligations

This Agreement is subject to all applicable laws, regulations, orders and other limitations on the export and re-export of commodities, technical data and software. CAMPUS RESELLER SHALL BE SOLELY RESPONSIBLE FOR COMPLIANCE WITH ALL APPLICABLE EXPORT AND REEXPORT CONTROL RULES THAT APPLY TO ITS RESALE ACTIVITIES AND further agrees that it will not export, re-export, resell or transfer any export-controlled commodity, technical data or software: (i) in violation of such limitations imposed by the United States, or any other relevant national government authority; (ii) to any country for which an export license or other governmental approval is required at the time of export, without first obtaining all necessary licenses or other approvals; (iii) to any country or national or resident of a country to which trade is embargoed by the United States, or any other relevant national authority; (iv) to any person or firm on any relevant government agency restricted party lists, (examples: United Nations Sanctions list, United States Denial Lists, Office of Foreign Assets Control Specially Designated Nationals List, etc.); or (v) for use in, or to an entity that might engage in, any sensitive nuclear, chemical or biological weapons, or missile technology end-uses unless authorized by the United States Government, and any other relevant government agency by regulation or specific license.

8. Terms and Conditions of Purchase

8.1 In order to qualify to purchase Products directly from Apple, Campus Reseller must satisfy all requirements and perform all obligations of the Ancillary Terms applicable to or governing direct Campus Reseller purchases of Products.

8.2 Campus Reseller may order Products from Apple by either (i) ordering from the Apple Reseller Online Store, (ii) by submitting a purchase order to Apple, (iii) if qualified, by sending data via Electronic Data Interchange (EDI), or (iv) by any other means communicated by Apple. Campus Reseller may not purchase Products for resale from any Apple retail store, other Apple online store, or an Apple direct purchase team unless authorized in writing by Apple. In the event Campus Reseller submits orders via an online portal managed by Apple, Campus Reseller agrees to Apple's Terms of Use and Privacy Policy located on such online portal. Furthermore, purchases through an online portal may also be subject to an Online Sales Policy. In the event of any inconsistency between this Agreement and the Online Sales Policy, this Agreement will govern.

8.3 Any order placed with Apple is subject to acceptance by Apple, and Apple may decline any order, in whole or in part, for any reason. The taking and acknowledgment of orders does not, in any way, constitute automatic acceptance of such orders by Apple. Apple may cancel any accepted order prior to shipment.

8.3.1 Campus Reseller may request a change to or cancellation of an order for Products, other than CTO Products, prior to commencement of the shipping process. Campus Reseller may request a change to or cancellation of an order for CTO Products according to the Ancillary Terms. The acceptance of such a request is at Apple's sole discretion.

8.4 Apple may at any time reject orders and change or modify Product models, offerings, specifications, construction or design. Any Products so changed or modified and offered to Campus Reseller in fulfillment of original orders from Campus Reseller are subject to acceptance by Campus Reseller. If Campus Reseller does not cancel the original orders within seven (7) days the change or



modification will be deemed as accepted. Campus Reseller acknowledges and agrees that Apple shall have no liability to Campus Reseller as a result of any action it takes in furtherance of any of the foregoing.

8.5 Apple may make partial shipments of Campus Reseller's orders without liability for any failure to ship complete orders or for any shipment delay. Campus Reseller will be invoiced separately for each partial shipment and will pay each invoice when due, without regard to subsequent deliveries.

8.6 Without prejudice to Campus Reseller's rights under Section 10 (Limited Warranty to Campus Reseller), each shipment shall be deemed correct and undamaged unless Campus Reseller notifies Apple of the discrepancy or damage in writing within forty eight (48) hours of delivery of the given shipment and in accordance with the Ancillary Terms. All such notifications must include the purchase order number, and the exact nature of the damage or the discrepancy between the order and the shipment in number or type of Products shipped. For under-shipments, Apple shall, at its sole discretion, issue a replacement shipment, or a credit to Campus Reseller's account within thirty (30) days of receipt of such written notice from Campus Reseller. For the avoidance of doubt, Apple will not process such notices from Campus Reseller that are not supported evidentially by proof-of-delivery documentation.

8.7 The title and risk of loss to all Products will pass to Campus Reseller upon shipment from Apple's shipping location. However, for Products shipped pursuant to Apple's standard practices in all but the last week of every Apple fiscal quarter (as posted on ASW) during the Term, Apple will issue credits or replace Products returned due to damage in transit or that are lost in transit. For Products shipped pursuant to Apple's standard practices in the last week of every Apple fiscal quarter during the Term, Apple will not issue credits or replace Products returned due to damage in transit or that are lost in transit. Instead, Apple will provide for a policy of insurance under which Campus Reseller may make a claim for any loss. When Products are not shipped pursuant to Apple's standard practices but instead via a carrier selected by Campus Reseller, Apple will not issue credits or replace Products returned due to damage in transit or that are lost in transit. Campus Reseller shall insure Products for their full replacement value from delivery to Campus Reseller until Campus Reseller has paid Apple in full for such Products, and shall name Apple as a loss payee on the Campus Reseller's policy.

8.8 The return of any Products by Campus Reseller must be authorized in advance by Apple. The Return Material Authorization process is set out in the Ancillary Terms. Apple may make a charge for any Products that are not returned in accordance with the RMA.

8.9 Apple may in its sole discretion establish a Line of Credit for Campus Reseller. If Apple establishes a Line of Credit it will do so under the following terms and conditions:

8.9.1 Payment terms for all amounts due from Campus Reseller to Apple (including payments for Services) will be net thirty (30) days from the date of Apple's invoice, except as may otherwise be required by Apple in writing. Invoices must be paid in full by direct debit or other electronic payment method agreed between the parties in the currency invoiced without deduction, counterclaim or set off (statutory or otherwise) and in clear funds. If a direct debit is returned unpaid, Apple shall be entitled to place the Campus Reseller's account on credit hold until payment is received in full. Overdue amounts will be subject to an additional interest charge computed daily for each day that the payment is late at the rate of interest of the Inter Bank Offer Rate prevailing in the country of payment plus two per cent (2%). If payment is required to be made on a basis other than net thirty (30) days, then such modified terms, whether net fifteen (15) days, cash in advance, or otherwise, will become the ordinary course of business and dealing between Apple and Campus Reseller.

8.9.2 The Line of Credit will limit the aggregate amount of credit that may be extended at any time to Campus Reseller for amounts owing to Apple under this Agreement, any other agreement or for any other sales or extensions of credit of any kind by Apple to Campus Reseller. The amount of the Line of Credit may be immediately adjusted upwards or downwards at any time as appropriate, at the discretion of Apple. In exercising its discretion, Apple reserves the right to consider and act upon the following, among other criteria: (i) the profitability and financial well being of Campus Reseller; (ii) whether current and accurate financial and business performance information are provided in a timely fashion by Campus Reseller; (iii) the amount and likely present value of whatever collateral or credit enhancement has been provided; and (iv) whether Apple will likely be, or has been required to realize upon and liquidate such collateral or credit enhancement. Campus Reseller acknowledges that Apple can reduce, vary or cancel the Line of Credit at any time.

8.9.3 Apple may place sales to Campus Reseller on immediate credit hold (i.e., suspend all sales to Campus Reseller) whenever the outstanding balance owed by Campus Reseller and its subsidiaries and/or affiliates to Apple would exceed the Line of Credit or whenever Campus Reseller fails to make payment to Apple in accordance with established terms.

8.9.4 Without prejudice to its right to terminate this Agreement for breach under Section 17, Apple reserves the right to withhold shipment and/or to declare all sums immediately due and payable in the event of a breach by Campus Reseller of any of its obligations to Apple, including the failure to comply with any credit terms.

8.9.5 Should there at any time be monies owing from Apple to Campus Reseller, Apple will have the right to setoff such sums and apply them to any sums (whether or not due) owed by Campus Reseller or its affiliates or subsidiaries to Apple.

8.9.6 Campus Reseller will provide to Apple (or an Apple affiliate): (i) audited annual financial statements, including a balance sheet, cash flow and profit and loss statements, as well as auditors' report and notes to financials; (ii) financial statements and similar financial information or reports routinely provided to any other vendor, lender or creditor to support extensions of credit, and (iii) such other financial information as may be reasonably requested by Apple in a format agreed upon by Apple and Campus Reseller. If such information is not provided in a timely manner, Apple may suspend all sales to Campus Reseller or exercise any other remedies hereunder until such information is provided to Apple.

8.10 Where no credit facility has been granted to Campus Reseller or where this has been withdrawn (in Apple's absolute discretion)



payment will be required in full in cleared funds prior to delivery (unless otherwise provided in this Agreement).

8.11 Campus Reseller acknowledges that Apple may invoke any of the remedies to recover its Product sold, or sums due for such Product, as provided in the Uniform Commercial Code of Delaware. Campus Reseller further acknowledges that it is responsible for the costs, legal and otherwise, associated with the enforcement of security provided for credit.

8.12 The price for Products purchased directly from Apple will be the price on the applicable Apple price lists on the date that Apple accepts the order for the Products. Prices include standard freight and insurance using an Apple-selected carrier. Campus Reseller will be invoiced upon shipment of Product. Apple reserves the right to change the Apple price lists and Campus Reseller's credit terms at any time.

8.13 Campus Reseller acknowledges that Apple has set its prices and entered into this Agreement in reliance upon the provisions of this Agreement, particularly including (but not limited to) Sections 16 and 18.1 and that the provisions of this Agreement form an essential basis of the bargain between the parties. If Apple has reasonable grounds to believe it may have a claim on any basis against Campus Reseller or its affiliates or subsidiaries, Apple may also withhold an amount it deems reasonably necessary to cover the amount of the possible claim.

8.14 The details of any discounts, rebates or other benefits that may be available to Campus Reseller in respect of Products and the relevant conditions or requirements which attach thereto will be set out in the applicable Ancillary Terms. Without prejudice to its right to terminate this Agreement for breach under Section 17, Apple may withdraw immediately any such discounts, rebates or other benefits and/or the participation in any program, in whole or in part, in the event of a breach by Campus Reseller of this Agreement or in the event of non-compliance with the relevant Ancillary Terms.

8.15 Campus Reseller will provide Apple with a properly executed resale certificate and any other documentation requested by the taxing jurisdiction, (such taxing jurisdiction to be determined under applicable law), to substantiate any claim of exemption from taxes, duties, or imposts. For the avoidance of doubt, the taxing jurisdiction under applicable law is currently the state of destination for the shipped Product(s).

9. Confidentiality

9.1 During the Term and for five (5) years thereafter, Campus Reseller will not use Apple Confidential Information except as required to achieve the objectives of this Agreement, or disclose such Apple Confidential Information except to employees or contractors who have a need to know. Campus Reseller will not make any disclosure or statement of Apple Confidential Information in connection with the Agreement or its subject matter without Apple's prior, specific written consent. Campus Reseller shall not make any public statement regarding any item of Apple Confidential Information, including but not limited to any matter of business between Campus Reseller and Apple, any Apple programs or policies, Ancillary Terms, or the nature of any contractual relations between Apple and Campus Reseller or any third party. Campus Reseller may disclose Apple Confidential Information to the extent required by law, provided that it first makes reasonable efforts to give Apple notice of such requirement prior to any such disclosure and takes reasonable steps to obtain protective treatment of the Apple Confidential Information.

9.2 Apple will not use Campus Reseller Confidential Information except as required to achieve the objectives of this Agreement, or disclose such Campus Reseller Confidential Information except to employees, agents or contractors who have a need to know or as required by law. Except as otherwise stated herein, Apple will not make any disclosure or statement of such information or its subject matter without the Campus Reseller's prior written consent or as required by law.

10. Limited Warranty to Campus Reseller

10.1 Apple warrants that any Products purchased for resale to Customers pursuant to this Agreement will as of the date of shipment conform to their general descriptions on the Apple price list current as of the date Apple sold such Product to Campus Reseller. Campus Reseller's sole and exclusive remedy for any breach of this warranty will be a credit to Campus Reseller's account for the original amount of Campus Reseller's purchase price for such non-conforming Products after such Products are returned to Apple. THE FOREGOING CONSTITUTES CAMPUS RESELLER'S SOLE REMEDY AND APPLE'S SOLE AND EXCLUSIVE OBLIGATION FOR ALL WARRANTY CLAIMS.

10.2 OTHER THAN AS STATED IN SECTION 10.1 ABOVE, ALL EXPRESS OR IMPLIED CONDITIONS, REPRESENTATIONS AND WARRANTIES WITH RESPECT TO APPLE PRODUCTS, SERVICES, APPLE MARKS, APPLE CONTENT, AND/OR APPLE'S PERFORMANCE UNDER THIS AGREEMENT, INCLUDING ANY IMPLIED WARRANTY OR CONDITION OF MERCHANTABILITY, SATISFACTORY QUALITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT ARE HEREBY EXCLUDED TO THE MAXIMUM EXTENT PERMITTED BY LAW. THIRD PARTY PRODUCTS ARE SOLD "AS-IS" WITH ALL FAULTS AND WITHOUT EXPRESS OR IMPLIED WARRANTIES BY APPLE. THIRD PARTY PRODUCTS MAY BE ACCOMPANIED BY THEIR MANUFACTURER'S STANDARD LIMITED WARRANTIES.

11. Records, Inspections and Audits

11.1 Campus Reseller will maintain, for or at the applicable Campus Store Location its records, contracts and accounts relating to the sale of Apple Products for at least five (5) years including, without limitation, (i) the delivery of the Products to Campus Reseller, including the date of such deliveries and the serial numbers of Products delivered; and (ii) the sale of Products, including the identity of the Campus Reseller's Customers (to the extent permitted by law), the date of such sales to Customers and the serial numbers of the Products sold. During the Term and for five (5) years after its expiration or termination, Apple will have the right to inspect Campus Reseller's records, contracts and accounts relating to the sale of Apple Products. Campus Reseller will provide information regarding Campus Store Locations and any other information that Apple may reasonably request, including but not limited to, sales and inventory reports, in formats prescribed by Apple.



11.2 During the Term and for a period of five (5) years after expiration or termination of the Agreement, Apple will have the right to conduct an audit of Campus Store Location and other related facilities at any time during the regular business hours for purposes of verifying Campus Reseller's compliance with the terms of this Agreement and Ancillary Terms. Upon Apple's reasonable request, made directly by Apple or by Apple's external auditors, Campus Reseller will promptly provide copies of any requested records, financial statements and documents. Campus Reseller will ensure that it maintains records related to the sale of Products such that Campus Reseller can fully comply with inspections and audits by Apple. Campus Reseller will cooperate and assist with all reasonable requests made by Apple regarding inspections and audits and will not attempt to limit their scope.

11.3 Apple has the right to restrict Campus Reseller's access to Apple Products or discontinue Campus Reseller's participation in special programs until Apple determines that Campus Reseller is cooperating with inspections and audits described herein, including requests for compliance under the Agreement, in Apple's sole discretion. A failure by the Campus Reseller to respond promptly to or cooperate with Apple's request to inspect or audit Campus Reseller's records, contracts and accounts relating to the sale of Apple Products (made directly by Apple or by Apple's external auditors) will be viewed as a material breach of this Agreement and grounds for immediate termination.

11.4 If Apple determines that Campus Reseller has failed to maintain such documentation or otherwise engaged in any fraudulent conduct with respect to this Agreement, Apple may withhold any payments otherwise due from Apple to Campus Reseller and may demand that Campus Reseller (i) repay to Apple all fees and other compensation fraudulently obtained by Campus Reseller, or obtained without proper substantiation, and (ii) pay to Apple the then-current price of any Products in respect of which Apple reimbursed Campus Reseller in relation to such fraudulent or unsubstantiated activities. If the fraudulent or unsubstantiated activities discovered during Apple's inspection or audit exceed, in the aggregate, five thousand dollars (\$5,000) in value during the period under review, Campus Reseller will reimburse Apple for its costs of conducting the inspection.

12. Proprietary Rights

12.1 Apple Marks

Campus Reseller's authorization to use Apple Marks are stated in the Trademark License Agreement which is attached to this Agreement and incorporated herein by this reference as Exhibit A. Any Campus Reseller violation of the Trademark License Agreement shall constitute a material breach of this Agreement and shall be grounds for immediate termination of this Agreement by Apple. This Agreement gives Campus Reseller no rights to any Apple Intellectual Property other than as expressly stated herein.

12.2 Software Rights

Campus Reseller will not separate any software or end-user license from any Product packaged by Apple or remove any terms of service that pertain to the services. Campus Reseller will not modify or remove any such end user license agreements or terms of service. Campus Reseller may distribute software incorporated in or packaged with any Product solely in connection with the authorized sale of such Product, but not otherwise, and will have no other rights with respect to such software. Campus Reseller will pass on to Customers, at the time of purchase, any and all end-user license agreements as originally received from Apple and/or as originally included with the Product, and any terms of service that pertain to the Services. Campus Reseller will not, and will not authorize any third parties to, disassemble, de-compile, reverse engineer, copy, modify, create derivative works of, or otherwise change any software, its form or coding. Software is licensed to Customers, not sold, under the terms of the applicable end user license agreements pertaining to such software.

12.3 Apple Proprietary Customer Information

Notwithstanding anything to the contrary herein, Campus Reseller acknowledges that: (i) Apple maintains Customer Information derived from sources other than Campus Reseller, including but not limited to Product registration and use of Apple's web sites; (ii) such Customer Information may be identical to information contained in any reports or sales data furnished by Campus Reseller or that Campus Reseller has developed, maintains, or collects; and (iii) Apple owns its Customer Information and all proprietary interests therein, whether or not Campus Reseller has derived or maintains identical information or has or asserts any rights therein. Campus Reseller hereby disclaims any right or interest whatsoever in Apple's Customer Information and agrees not to contest Apple's rights therein.

12.4 Apple Content

Apple may elect, in its sole and absolute discretion, to make certain Apple Content available to Campus Reseller pursuant to the applicable Ancillary Terms. To the extent, if any, that Apple elects to provide certain Apple Content to Campus Reseller then any and all such use of Apple Content by Campus Reseller is subject to Campus Reseller's compliance with the following license, the terms of the Agreement and Apple's applicable trademark, merchandising and marketing guidelines and policies that may be referenced in any of the Ancillary Terms. Subject to the terms of this Agreement, the eligibility requirements for access to certain Apple Content, and Ancillary Terms pertaining to certain Apple Content, Campus Reseller is granted a non-exclusive, revocable license solely during the Term, to use, reproduce, perform (as applicable) and display such Apple Content solely for the purpose of advertising and promoting Apple Products in accordance with the Agreement, but not otherwise, and provided that all such use is in full compliance at all times with Apple's then-current applicable Identity Guidelines. Campus Reseller understands that its access to all or any Apple Content may be at a charge to Campus Reseller and that Apple is under no obligation to furnish Apple Content or to do so on a gratis basis. Campus Reseller agrees to remove or substitute any or all Apple Content immediately and at Campus Reseller's sole cost and expense, if required to do so by Apple. In addition, upon any expiration or termination of the Agreement, Campus Reseller will be responsible for destruction and/or removal of Apple Content made available to Campus Reseller during the Term in accordance with Apple's applicable requirements pertaining to such Apple Content.

12.5 Campus Reseller agrees to use reasonable efforts to protect Apple's proprietary rights, including Apple Intellectual Property, and to co-operate without charge in Apple's efforts to protect its proprietary rights, including efforts to prevent the sale and distribution of Prohibited Products.

13. Business Ethics



13.1 Campus Reseller has reviewed and understands Apple's policies with respect to ethical business conduct and agrees to fully comply with all such policies.

13.2 Campus Reseller shall comply with all applicable laws and regulations enacted to combat bribery and corruption, including the United States Foreign Corrupt Practices Act ("FCPA"), the UK Bribery Act, the principles of the OECD Convention on Combating Bribery of Foreign Public Officials (the "OECD Convention") and any corresponding laws of all countries where business or services will be conducted or performed pursuant to this Agreement. Any amounts paid by Apple to Campus Reseller pursuant to the terms of this Agreement will be for the services actually rendered, or products sold, in accordance with the terms of this Agreement. Campus Reseller shall not, directly or indirectly through a third party pay, offer, promise to pay, or give anything of value (including any amounts paid or credited by Apple to Campus Reseller) to any person, including an employee or official of a government, government controlled enterprise or company or political party, with the reasonable knowledge that it will be used for the purpose of obtaining any improper benefit or to improperly influence any act or decision by such person or party for the purpose of obtaining, retaining, or directing business.

13.3 Campus Reseller, to the extent permissible by law, shall notify Apple of any circumstance whereby, to the best of the Campus Reseller's knowledge, an owner, partner, officer, director or an employee of the Campus Reseller who is assigned to a current or prospective Apple customer account has been or will become, during the Term, an official or employee of a governmental entity or political party or a candidate for political office.

13.4 Campus Reseller represents and warrants that all information provided to Apple in connection with Campus Reseller's selection and approval is complete and true. Campus Reseller further warrants that any information required or requested by Apple during the Term will be complete and true.

14. Insurance

Throughout the Term and for each Campus Store Location, Campus Reseller will secure commercial general liability insurance, including coverage for bodily injury, property damage, personal and advertising injury, premises liability, products and completed operations liability, and contractual liability. This policy will have limits of: (i) not less than one million dollars (\$1,000,000), per occurrence for bodily injury, property damage, and personal and advertising injury; and (ii) not less than a two million dollar (\$2,000,000) annual aggregate for all such occurrences. Apple shall be included as an additional insured pursuant to ISO Form 20 26, or its reasonable equivalent, on the foregoing coverage, but only to the extent of liabilities falling within Campus Reseller's indemnity obligations pursuant to Section 15.4 below. A Certificate of Insurance, or similar documentation of coverage, will be made available to Apple at its request.

15. Indemnity

15.1 Provided that Campus Reseller promptly notifies Apple in writing, gives Apple sole control over the defense and all related settlement negotiations, and does not compromise or settle any claims then, subject to the terms of this paragraph and the exceptions and limitations set forth below, including but not limited to Section 16.3, 16.4 and 16.5, Apple will defend, hold harmless and indemnify Campus Reseller against a proceeding or action brought by a third party against Campus Reseller to the extent based on a claim that: (i) Apple Product sold by Campus Reseller in accordance with the Agreement that a Customer has paid to acquire infringes a U.S. patent, copyright, or trademark or misappropriates a U.S. trade secret; or (ii) a defective Apple Product purchased from Campus Reseller directly caused death, personal injury or tangible property damage.

15.2 Notwithstanding the foregoing, Apple shall not be liable for or obligated to defend any claims or damages arising out of or related to: (i) change, alteration or Modification of any Apple Product, Apple Marks or Apple Content; (ii) combination of the Apple Product with any other equipment, data, documentation, items or products; (iii) use of any Apple Product in a manner or for a purpose for which it was not intended; (iv) failure to use an upgrade or replacement version of any Apple Product when such upgrade or replacement version is made available by Apple; (v) import or export of any Apple Product in violation of applicable export control requirements, regulations or laws; (vi) use or exportation of any Apple Product(s) into any countries identified on any U.S. Government embargoed countries list; (vii) use of any Apple Product in a manner or for a purpose not authorized under the applicable end user license agreement; (viii) use of any Apple Marks or Apple Content in a manner not expressly authorized in the Agreement; (ix) Campus Reseller's, its employees, agents, affiliates, subsidiaries or subcontractor's negligence, acts or omissions; or (x) Campus Reseller's violation of its obligations under Section 6.10 (Campus Reseller Representations, Warranties and Guarantees of Apple Product).

15.3 In the event of any alleged, actual or potential claim arising under this Section, Apple may at its sole option (but shall not be obligated to): (i) procure for Campus Reseller the right to continue use or resale of the applicable Apple Product, (ii) replace or modify the applicable Apple Product, or (iii) If Apple determines, in its sole discretion, that neither of the foregoing options are commercially reasonable, then Apple may issue a pro-rata refund of the amount paid by Campus Reseller for the applicable infringing Apple Product, less depreciation on a straight line, three-year basis. THE FOREGOING CONSTITUTES CAMPUS RESELLER'S SOLE AND EXCLUSIVE REMEDY AND APPLE'S ENTIRE LIABILITY FOR ANY CLAIMS ARISING OUT OF THIS SECTION 15.

15.4 Campus Reseller will defend, hold harmless and indemnify Apple, its employees and agents from and against any claim or threat of claim brought by a third party against Apple arising out of the acts and/or omissions of Campus Reseller, its employees, agents, affiliates, subsidiaries or contractors, including without limitation any alleged violation by Campus Reseller of its obligations under Section 6.1(iii) or 6.10 (Campus Reseller Representations, Warranties and Guarantees of Apple Product).

15.5 A Party seeking indemnification under this Section shall cooperate with and provide reasonable assistance to the indemnifying Party in defending or settling any indemnified claim or proceeding. Neither Party will make public the existence or terms of any settlement.



16. Limitation of Liability and Remedies

16.1 The maximum aggregate liability of either Party to the other (including any liability for the acts or omissions of either Party's employees, agents and sub-contractors) for any and all claims of any kind arising out of or in connection with the Agreement, whether in contract, warranty, tort (including negligence), misrepresentation, strict liability, statute, or otherwise, shall be limited to: the total amounts paid by Campus Reseller to Apple in the twelve (12) months immediately preceding the date the initial claim is made by a Party against the other or one hundred thousand dollars (\$100,000) or local equivalent value, whichever is greater; provided however, that in no event shall all recoveries by a Party in connection with the Agreement exceed three hundred thousand dollars (\$300,000) or local equivalent value.

16.2 Notwithstanding anything to the contrary, the Parties agree that the limitations set forth in the preceding Section 16.1 shall not apply to: (i) valid claims under Section 15 of this Agreement with respect to U.S. patent infringement and/or with respect to defective Apple Products that directly cause death, personal injury or tangible personal property damage; (ii) any claims by Apple against Campus Reseller for violation of intellectual property rights, including claims under Section 12 of this Agreement; or (iii) the amount Campus Reseller owes to Apple and/or the amounts to which Apple may be entitled for Products ordered from Apple.

16.3 IN NO EVENT, WHETHER AS A RESULT OF BREACH OF CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE), MISREPRESENTATION, STRICT LIABILITY, STATUTE OR OTHERWISE, SHALL EITHER PARTY BE LIABLE TO THE OTHER FOR ANY LOSS OF PROFIT OR ANY SPECIAL, CONSEQUENTIAL, INCIDENTAL, INDIRECT LOSSES (INCLUDING LOSS OF DATA, INTERRUPTION IN USE, UNAVAILABILITY OF DATA, UNAVAILABILITY OR INTERRUPTION IN AVAILABILITY OF APPLE PRODUCTS, OR OTHER ECONOMIC ADVANTAGE) OR FOR PUNITIVE OR EXEMPLARY DAMAGES.

16.4 The remedies set forth in this Agreement will be Campus Reseller's sole and exclusive remedies for any claim against Apple under or related to the Agreement. Campus Reseller hereby waives and relinquishes any other rights or claims under franchise, dealership, agency, or other statutes, or at common law that would or might arise out of Apple's termination of the Agreement, or any Program, Apple's refusal to accept Campus Reseller's order, Apple's refusal to renew or extend the Term, or any other cause arising out of or in connection with the Agreement.

16.5 THE PARTIES AGREE THAT THE TERMS OF THE AGREEMENT, INCLUDING THOSE CONCERNING WARRANTIES, INDEMNITY AND LIMITATIONS OF LIABILITY, REPRESENT A FAIR ALLOCATION OF RISK BETWEEN THE PARTIES WITHOUT WHICH THEY WOULD NOT HAVE ENTERED INTO THIS AGREEMENT. LIABILITY FOR DAMAGES WILL BE LIMITED AND EXCLUDED, EVEN IF ANY EXCLUSIVE REMEDY PROVIDED FOR IN THE AGREEMENT FAILS OF ITS ESSENTIAL PURPOSE.

17. Term and Termination

17.1 Term

Campus Reseller acknowledges that it has no expectation that the Term of the Agreement will be renewed or otherwise extended by Apple. Campus Reseller understands and agrees that any re-authorization of Campus Reseller after the Term to resell Product is not automatic and shall be entirely within Apple's sole and absolute discretion.

17.2 Termination for Convenience

This Agreement may be terminated by either Party at any time without cause (i.e., for any or no reason), on thirty (30) days' written notice to the other Party.

17.3 Termination for Cause

Apple may immediately terminate this Agreement and any other existing agreement with Campus Reseller if: (i) Campus Reseller fails to fully perform any obligation under the Agreement or any Ancillary Terms; (ii) Campus Reseller commits a felony or engages in any unlawful or unfair business practice; (iii) there is a material change in or transfer of Campus Reseller's management, ownership, control or business operations, or Campus Reseller becomes affiliated, through common management, ownership, or control, with any person or entity that is unacceptable to Apple; (iv) Campus Reseller's actions expose or threaten to expose Apple to any liability, obligation, or violation of law; (v) Campus Reseller fails to maintain sufficient net worth and working capital to meet its obligations; (vi) Campus Reseller has a receiver or trustee appointed for its property, becomes insolvent or makes an assignment for the benefit of creditors; (vii) Campus Reseller closes its last Authorized Location; (viii) Campus Reseller fails to satisfy any of its obligations under the Ancillary Terms to a non-material degree and fails to cure such failure within thirty (30) days of being notified in writing of the requirement to do so.

17.4 Material Breach

Without limiting the materiality of any other breach, Campus Reseller understands that its violation of Sections 7 (Export Obligations), 9 (Confidentiality), 11 (Records, Inspection & Audits), 12 (Proprietary Rights), and/or 13 (Business Ethics) shall constitute a material breach of this Agreement and grounds for immediate termination of the Agreement by Apple.

17.5 Effect of Notice of Termination

If either Party gives notice of termination of the Agreement according to Section 17: (i) all unpaid invoices issued by Apple will be accelerated and become immediately due and payable on the effective date of termination; (ii) Apple may refuse all or part of Campus Reseller's orders received by Apple after the date of notice of termination; (iii) Campus Reseller will cease placing new orders for Products from Apple on the effective date of termination.

17.6 Effect of Expiration or Termination

Upon expiration or termination of the Agreement: (i) Campus Reseller will immediately cease and desist from marketing or distributing Products and Services; (ii) Campus Reseller will immediately cease and desist use of any and all Apple Content, and the Apple Marks including any designation granted under this Agreement (e.g., "Apple Authorized Campus Reseller"); (iii) Apple will



cancel and be released from all obligations regarding all unshipped Product orders; (iv) Campus Reseller will no longer accrue any promotional allowances or other available funds; (v) Campus Reseller will immediately pay all amounts due and owing; (vi) Campus Reseller will return promptly to Apple all Apple property in Campus Reseller's possession, such as loaned equipment, all material provided to Campus Reseller by Apple, including material comprising or containing Apple Confidential Information; and (vii) Campus Reseller shall not be authorized to access ASW. Apple shall not be obligated to refund any amounts due Campus Reseller until forty five (45) days after Campus Reseller has complied fully with Sections 17.5 above.

17.7 Survival

All defined terms and the following Sections of this Agreement shall survive expiration or any termination of the Agreement: 7 (Export Compliance); 9 (Confidentiality); 11 (Records, Inspections and Audits); 15 (Indemnity); 16 (Limitation of Liability); 17.6 (Effect of Expiration or Termination); 17.7 (Survival); 18 (General Terms) and; any other Sections that by their nature would reasonably be expected to survive expiration or termination.

17.8 Termination by Campus Reseller

Campus Reseller may terminate this Agreement at any time if Apple fails to perform any material obligation or responsibility and such failure continues without being remedied for a period of thirty (30) days after written notice thereof.

18. General Terms

18.1 Governing Law

If Campus Reseller is a public agency or institution, this Agreement will be governed by the laws of the state where Campus Reseller is located or if Campus Reseller is a federal government agency, this Agreement will be governed and interpreted in accordance with applicable federal law. If Campus Reseller is a private or corporate entity, this Agreement will be governed by the laws of the State of Delaware, without regard to its conflict of laws provisions, and in the event of any action between the parties, venue shall be in the State of California.

18.2 Dispute Resolution

A Party must escalate a dispute or controversy by providing written notice to the other. Both Parties agree to attempt to resolve any dispute or controversy in good faith.

Notwithstanding the foregoing sentence, after sixty (60) days from the complaining Party's written notice to the other Party of a dispute or controversy, either Party can seek to resolve the dispute or controversy by arbitration administered by the American Arbitration Association under its Commercial Arbitration Rules, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. The place of the arbitration shall be California. The number of arbitrators shall be one (1) for claims where the award sought is less than \$250,000 and three (3) for claims where the award sought is \$250,000 or greater.

Nothing in Section 18 shall prevent any Party from seeking provisional, interim or conservatory measures, including, but not limited to temporary restraining orders or preliminary injunctions or their equivalent, from any court of competent jurisdiction at any time. Any such request by a Party to a court for provisional, interim, or conservatory measures shall not be deemed incompatible with the agreement to arbitrate in Section 18.2 or a waiver of the right to arbitrate.

The prevailing party shall be entitled to recover its reasonable costs, including administrative fees and expenses, arbitrators' fees and expenses, and fees and expenses of legal representation, incurred in the arbitration proceedings.

Except as may be required by law, neither Party nor its representatives may disclose the existence, content, or results of any arbitration under Section 18.2 without the prior written consent of all Parties.

18.3 Limitation of Claims

Except for any outstanding amount due to Apple by Campus Reseller under the Agreement, the Parties' efforts to resolve any dispute or controversy pursuant to this Section shall not toll or extend the required period for commencing arbitration set forth in Section 18.2.

ANY ARBITRATION ARISING OUT OF ANY DISPUTE OR CONTROVERSY BETWEEN THE PARTIES TO THIS AGREEMENT MUST BE BROUGHT WITHIN ONE (1) YEAR FROM THE EARLIER OF THE NOTICE OF TERMINATION UNDER SECTION 17 OR THE WRITTEN NOTICE OF THE DISPUTE OR CONTROVERSY UNDER SECTION 18.2. IF A LONGER PERIOD IS PROVIDED BY STATUTE, THE PARTIES HEREBY EXPRESSLY WAIVE IT.

18.4 Venue: Time to Bring Claims

If the Parties are unable to resolve the dispute or controversy within sixty (60) days after commencing mandatory escalation in Section 18.2, either Party may commence litigation in the state or federal courts in Santa Clara County, California (but only such courts). Notwithstanding the foregoing, each Party shall have the right to seek urgent relief in order to protect any rights to confidentiality or intellectual property. The Parties hereby waive any applicable bond requirements for obtaining urgent relief and also waive any requirement to show that damages would be an inadequate remedy to obtain such relief. **ANY LITIGATION ARISING OUT OF ANY DISPUTE OR CONTROVERSY BETWEEN THE PARTIES TO THIS AGREEMENT MUST BE BROUGHT WITHIN ONE (1) YEAR FROM THE EARLIER OF: (i) NOTICE OF TERMINATION UNDER SECTION 17; (ii) A REQUEST FOR ARBITRATION UNDER SECTION 18.2; OR (iii) THE DATE THE ACTION ACCRUED. IF A LONGER PERIOD IS PROVIDED BY STATUTE, THE PARTIES HEREBY EXPRESSLY WAIVE IT.**

18.5 Notice under the Agreement

Notices under the Agreement may be given as follows:



18.5.1 Any notice under this Agreement, except for notices as contemplated below in Sections 18.5.2 and 18.5.3, must be in writing and will be deemed given upon the earlier of actual receipt or ten (10) days after being sent by first class mail, return receipt requested, to the address stated below for Apple and to the address designated in this Agreement by Campus Reseller for receipt of notices, or as may be provided by the Parties.

Apple Inc.
U.S. Contracts Operations
1 Infinite Loop, M/S 318-6 OPS
Cupertino CA 95014

18.5.2 Either Party may give notice of its change of address for receipt of notices in any of the following manners: (a) in accordance with Section 18.5.1, (b) by email to the address provided by the Party, or (c) as otherwise authorized by Apple.

18.5.3 Notices of changes to the Ancillary Terms will be given by Apple by posting on ASW or sent by email and will be deemed given when posted on ASW or when sent by email to the address provided by Campus Reseller.

18.6 Assignment or Material Change by Campus Reseller

Without limiting Campus Reseller's obligations under Section 6 above, Campus Reseller will notify Apple promptly in writing if there is a change in the status of a Campus Store Location; or Campus Reseller acquires an ownership, managerial or controlling interest in a third party that sells or services Products. Campus Reseller may not assign this Agreement or any right or benefit hereunder in whole or part without Apple's prior written approval.

18.7 Assignment by Apple

Apple may assign this Agreement, in whole or in part, in Apple's sole and absolute discretion, to any affiliate of or successor in interest to Apple, without the consent of Campus Reseller.

18.8 Variations & Amendments

Without prejudice to any other provision of this Agreement, Apple shall be entitled in its absolute discretion to make variations and amendments as follows: (i) variations and amendments to the Agreement may be made upon thirty (30) days' written notice from Apple Sales Contract Management to Campus Reseller, which notice may be given by email; (ii) variations and amendments to the Ancillary Terms may be made by Apple without notice to Campus Reseller, and such variations or amendments will be immediately binding on Campus Reseller upon Apple's posting of any varied or amended version(s) on ASW or otherwise communicating such varied or amended version(s) in writing. Variations and amendments to the Agreement that are mutually executed shall take immediate effect. No other variation or amendment shall be binding unless made in writing and signed by an authorized representative of each Party.

18.9 Entire Agreement

Apple and Campus Reseller acknowledge that the Agreement supersedes and extinguishes all previous agreements and representations (whether oral or written), between or on behalf of the Parties with respect to its subject matter. The Agreement contains all of Apple's and Campus Reseller's agreements, warranties, understandings, conditions, covenants, promises and representations with respect to its subject matter. Apple and Campus Reseller acknowledge and agree that they have not relied on any other agreements, warranties, understandings, conditions, covenants, promises or representations in entering into this Agreement. Neither Apple nor Campus Reseller will be liable for any agreements, warranties, understandings, conditions, covenants, promises or representations not expressly stated or referenced in this Agreement. Apple is deemed to have refused any provisions in purchase orders, invoices or other documents or statements from Campus Reseller that purport to alter or have the effect of altering any provision of the Agreement and such refused provisions will be unenforceable.

18.10 No Reliance

Apple and Campus Reseller each acknowledge and agree that, in entering into the Agreement, they have not relied on and will not be liable for any agreements, warranties, understandings, conditions, covenants, representations or promises other than those expressly stated or referenced in the Agreement. The parties acknowledge and understand that all terms of the Agreement are enforceable as written, and that Apple and Campus Reseller intend to enforce and comply with all written terms of the Agreement. Campus Reseller hereby acknowledges and agrees that it will be bound by all the terms in the Agreement, notwithstanding any prior or subsequent agreement, warranty, understanding, condition, covenant, representation or promise suggesting otherwise.

18.11 Relationship of Parties

Campus Reseller acknowledges that Campus Reseller is an independent contractor, has no power or authority to bind Apple, and under this Agreement is contracting only to receive certain goods and services. Nothing in the Agreement creates any other relationship between Apple and Campus Reseller, including, but not limited to, partnership, joint venture, employer-employee, principal-agent or franchisor-franchisee. Campus Reseller acknowledges that it is not offering or selling Products under a marketing plan or system prescribed by Apple and that Campus Reseller sells Products at prices set solely by Campus Reseller. Campus Reseller shall confirm the status of its relationship to Apple and its lack of authority to act on Apple's behalf whenever necessary to avoid third party confusion.

18.12 Severability

If a court of competent jurisdiction holds that any provision of this Agreement is invalid or unenforceable, the remaining portions of this Agreement will remain in full force and effect, and this Agreement will be adjusted if possible so as to give maximum effect to the original intent and economic effect of the Parties.



18.13 Waivers

A Party's waiver of any breach by the other Party or failure to enforce a remedy will not be considered a waiver of subsequent breaches of the same or of a different kind.

18.14 Force Majeure

Neither Party will be liable for delay or failure to fulfill its obligations under this Agreement, other than payment obligations, to the extent such delay or failure is due to unforeseen circumstances or causes beyond the Party's reasonable control, including, but not limited to, acts of God, war, riot, embargoes, acts of civil or military authorities, acts of terrorism or sabotage, fire, flood, accident, strikes, inability to secure transportation, pandemic failure of communications networks, (a "Force Majeure"), provided such Party promptly notifies the other Party and uses reasonable efforts to correct such failure or delay in its performance. Campus Reseller may cancel any order delayed by more than thirty (30) days from the scheduled ship date due to a Force Majeure.

18.15 Headings and Construction

Paragraph headings are for reference only and will not affect the meaning or interpretation of this Agreement. Wherever the singular is used, it includes the plural, and wherever the plural is used, it includes the singular.

18.16 Signature Authorization and Electronic Signature

The person signing this Agreement certifies that he or she has authority to contractually bind Campus Reseller to the terms and conditions of this Agreement. The Parties agree that this Agreement or any related documents may be accepted by electronic signature which shall be accepted in lieu of a handwritten signature with full force and effect.

18.17 Counterparts

This Agreement may be executed in one or more counterparts each of which when so executed shall be deemed to be an original and shall have the same force and effect as an original. Such counterparts together shall constitute one and the same instrument.

The duly authorized representatives of the Parties execute this Agreement as of the dates stated below.

Campus Reseller:

Apple Inc.

SIGNATURE:

PRINT NAME:

Robert Grillo

PRINT TITLE:

CIO & Vice President of IT

DATE:

7/8/16

SIGNATURE:

PRINT NAME:

PADDY WONG

PRINT TITLE:

MANAGER - SALES OPERATIONS

EFFECTIVE DATE:

6/13/16

By:

Wendi Appelbaum
Assistant General Counsel

Date: 7-5-16



EXHIBIT A: TRADEMARK LICENSE AGREEMENT

1. License to Use of Apple Marks

1.1 Apple grants Campus Reseller a non-exclusive, non-transferable, revocable, limited license to use the Apple Marks solely to promote and sell Products in the Territory provided that Campus Reseller complies with:

(i) the Campus Reseller Agreement;

(ii) this Trademark License Agreement (hereafter "License Agreement");

(iii) Apple's Guidelines for Using Apple Trademarks and Copyrights (available at

<http://www.apple.com/legal/trademark/guidelinesfor3rdparties.html>); which are incorporated herein by reference and may be amended from time to time without prior notice to Campus Reseller (hereafter "Trademark Guidelines"); and

(iv) the Apple Identity Guidelines for Channel Affiliates and Apple-Certified Individuals (available through the secure Apple Sales Web), which are incorporated herein by reference and may be amended from time to time without prior notice to Campus Reseller (hereafter "Identity Guidelines").

1.2 General Usage Guidelines. In addition to the specific guidelines articulated in the Trademark Guidelines and the Identity Guidelines, Campus Reseller agrees:

(i) Not to incorporate or integrate any Apple Mark, and not to incorporate or integrate any Apple Mark or any element of an Apple Mark, including, but not limited to, an Apple design, the detached leaf or bite elements of the Apple logo, into any mark of Campus Reseller or a third party;

(ii) Not to obfuscate or remove any Apple Mark or third party mark from any materials provided by Apple or to any packaging for the Products, and not to add any mark of Campus Reseller or a third party to any materials provided by Apple or any packaging for the Products;

(iii) Not to use or register, in whole or in part, any mark that is confusingly similar to or that dilutes any Apple Mark, as or as part of a company name, company logo, trade name, product name, service name, or domain name. If Campus Reseller has filed or obtained in any country any trademark application, trademark registration, or domain name registration that relates to any name or mark that, in the sole opinion of Apple, is similar, deceptive, or misleading with respect to any Apple Mark or any other mark, design or trade dress of Apple, Campus Reseller shall immediately abandon any such application, registration or domain name or, at Apple's sole discretion, assign it to Apple;

(iv) Not to imitate the trade dress, design, layout, or "look and feel" of Apple's products or services, including, but not limited to, Apple's retail stores, licensed retail sales programs, web sites, logos, typefaces, or product packaging; and

(v) Not to use the Apple Marks in any unauthorized manner that would imply Apple's affiliation with or endorsement, sponsorship, or support of Campus Reseller.

1.3 Compliance. Campus Reseller shall, within five business days after Apple's request, send to Apple representative samples of Campus Reseller's advertisements, brochures, web pages, and other marketing and promotional materials bearing any Apple Marks. If, upon review of such materials or otherwise, Apple determines in its sole discretion that Campus Reseller is in violation of the Campus Reseller Agreement, this License Agreement, the Trademark Guidelines, or the Identity Guidelines, then Campus Reseller shall promptly correct or cease its use of the Apple Marks as directed by Apple. Without limiting the foregoing, at Apple's request, Reseller shall promptly recall any copies of such materials and destroy them.

1.4 Conflicts. Should there be any conflict between this License Agreement and the Campus Reseller Agreement regarding any matter relating to the Apple Marks or any other mark of Campus Reseller or any third party, this License Agreement and the language contained therein shall control.

1.5 Termination. The term of this License Agreement shall be the same as the Term of the Agreement. Upon expiration or termination of the Campus Reseller Agreement, Campus Reseller will immediately cease all use of the Apple Marks, including, but not limited to, channel designations such as "Apple Campus Authorized Reseller" and associated channel signatures.

2. Protection of Apple Marks

2.1 Reservation and Protection of Rights. This License Agreement gives Campus Reseller no rights to any Apple Marks or other intellectual property except as expressly stated herein. Campus Reseller agrees that Apple owns all rights in the Apple Marks and each of them, and that any use thereof by Campus Reseller shall inure to the benefit of Apple. Campus Reseller shall not at any time, whether during or after the term of this License Agreement, take any action to challenge, contest, impair, disparage, invalidate, or that would tend to impair or invalidate any of Apple's rights in the Apple Marks or any applications or registrations therefore or any other Apple Intellectual Property. During and after the term of this License Agreement, Campus Reseller agrees to assist Apple, to the extent necessary, in the procurement and/or expansion of any protection of the Apple Marks, including trademark and domain name registrations, and Campus Reseller agrees to execute all documents deemed reasonably necessary to procure such protection in Apple's name.

2.2 Enforcement. Campus Reseller agrees to notify Apple if Campus Reseller becomes aware of:

(i) Any uses of, or any application or registration for a mark that conflicts with, dilutes, or is confusingly similar to any Apple Mark;

(ii) Any acts of infringement, dilution, or unfair competition involving any Apple Mark; or

(iii) Any allegations or claims whether or not made in a lawsuit, that the use of any Apple Mark by Apple or Campus Reseller infringes or otherwise violates the trademark or service mark or other rights of any other entity.

2.3 Apple may, but shall not be required to, take whatever action it, in its sole discretion, deems necessary or desirable to protect the validity and strength of the Apple Marks. Campus Reseller agrees to comply at its own expense with all reasonable requests from



Apple for assistance in connection with any action with respect to the Apple Marks that Apple may choose to take. Campus Reseller shall not institute or settle any claims or litigation affecting any rights in and to the Apple Marks, or any other Apple Intellectual Property.



EXHIBIT B
Sample Verification of Eligibility Form

DIRECTIONS: Each campus must prepare its own Verification of Eligibility Form containing all of the information and certifications below. **The Verification of Eligibility Form may be incorporated into Campus Reseller's own customized order form or copied on Campus Reseller's letterhead.** Campus Reseller must ensure the eligibility of each purchaser and ensure that the purchaser has completed and signed Purchaser's Verification of Eligibility Form at the time of purchase.

VERIFICATION OF ELIGIBILITY FORM

I certify that I meet the eligibility requirements marked below: (Check one only)

☐ I am a **student** who is enrolled in a course of study leading to a degree or certificate from Institution

☐ I am an **entering student** who has been accepted to the Campus Reseller's Institution and has responded by stating my intent to enroll in Campus Reseller's Institution.

☐ I am a **faculty member** of Campus Reseller's Institution.

☐ I am a **staff member** who directly furthers Institution's academic mission and I am not a temporary employee, employed as a contractor, or acting as a consultant on behalf of Institution.

By signing below, I certify that:

1. The Apple products I am purchasing through the above named Campus Reseller Agreement with Apple Inc. are for my own personal, educational and/or research use.

2. I am not purchasing the Apple products for the purpose of further resale.

[Institution should be named on this document]

INDIVIDUAL'S CERTIFICATION

SIGNATURE:

PRINT NAME:

DATE

I.D. NUMBER

Description of Equipment Purchased:

Serial Number:

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____



Online Authorization Amendment to the Apple Authorized Campus Reseller Agreement

This Online Authorization Amendment ("Amendment") amends the Apple Authorized Campus Reseller Agreement ("Agreement") entered into by and between Apple Inc., a California corporation located at 1 Infinite Loop, Cupertino, CA 95014 ("Apple") and:

Institution Legal Name ("Campus Reseller"): The Florida International University Board of Trustees

DBA Name: Florida International University

Address: 11200 SW 8th Street

Miami, Florida 33199

1. Background

This Amendment authorizes Campus Reseller to offer, distribute and sell certain Apple Products through its Authorized Web Locations (as defined below) for delivery to Eligible Individual Purchasers in the United States. In addition to the Agreement, the following terms apply to the marketing and sales of Apple Products via Authorized Web Locations.

2. Interpretation

Capitalized terms used and not defined in this Amendment shall have the meaning given to such terms in the Agreement.

In the event of any conflict between the terms of this Amendment and the Agreement, the terms of this Amendment will prevail.

The parties hereby agree to amend the Agreement as follows:

3. Definitions

"Authorized App" means and is limited to Campus Reseller's iOS, Mac, or other mobile applications, localized for and directed to Eligible Individual Purchasers, on which Campus Reseller is authorized by Apple in writing to maintain an Electronic Catalog for the purpose of sale and shipment of products to Eligible Individual Purchasers for their use, subject to the terms of the Agreement and Amendment.

"Authorized Web Location" means and is limited to Campus Reseller's website and Authorized App, localized for and directed to Eligible Individual Purchasers, on which Campus Reseller is authorized by Apple to maintain an Electronic Catalog for the purpose of sale and shipment of Products to Eligible Individual Purchasers for their own use, subject to the terms of the Agreement and Amendment.

"Authorized Web Products" means Apple Products that Campus Reseller is authorized to resell and specifically set forth in the attached Authorized Web Product Exhibit.

"Effective Date" means the date upon which an authorized representative of Apple signs this Amendment.

"Electronic Catalog" means an online database that is accessible by consumers via a website or application and that features high quality color images of Products along with relevant information about Products and accessories, possible configurations or options, specifications, and all other related information necessary for an Eligible Individual Purchaser to make an informed decision about the purchase of the Products, in such a manner that is equivalent to the Eligible Individual Purchaser buying experience in a brick-and-mortar retail store directed to serving walk-in Eligible Individual Purchaser traffic.

"Pickup at Store" means providing Authorized Web Products from Campus Reseller for pick up at the Campus Reseller's physical retail location by Eligible Individual Purchasers who purchased the products through the Authorized Web Locations.

"Ship to EIP" means the shipment of Authorized Web Products from Campus Reseller directly to Eligible Individual Purchasers who purchased the products through the Authorized Web Locations.

"Web Sales" means and is limited to the offering and sale of Authorized Web Products by Campus Reseller, as featured in the Electronic Catalog, to Eligible Individual Purchasers via electronic or telephone orders placed through the Authorized Web Locations, along with the fulfillment of such orders by shipping to Eligible Individual Purchasers at a designated ship-to within the United States for their use and not for resale.

4. Appointment

Apple appoints Campus Reseller as a limited and nonexclusive Apple Authorized Campus Store to conduct Web Sales of Authorized Web Products to Eligible Individual Purchasers for end use in the United States, from Authorized Web Locations, for so long as Campus Reseller continuously complies with and satisfies its obligations under this Amendment and the Agreement. For the avoidance of doubt, Campus Reseller may not engage third parties to market or solicit sales of Authorized Web Products unless expressly authorized by Apple in writing to do so.



5. Scope of Authorization

Campus Reseller will sell and ship Authorized Web Products featured in the Electronic Catalog to Eligible Individual Purchasers located only in the United States via the Authorized Web Locations, at prices determined solely by Campus Reseller. Campus Reseller is permitted to sell Authorized Web Products only to EIPs of Campus Reseller Institution and is responsible for ensuring that security measures are taken to prohibit unauthorized purchasers from purchasing Authorized Web Products from an Authorized Web Location. Apple may audit compliance with this provision at any time and failure to comply may result in termination of this Amendment. The attached Authorized Web Products Exhibit identifies the method of shipment allowed and any additional requirements unique for such Authorized Web Product. Except as expressly authorized in the Appointment, no other sales or distribution of Products or Services is authorized. Campus Reseller is expressly prohibited from promoting or selling Authorized Web Products through mobile applications or social media sites, unless otherwise expressly authorized by Apple and subject to Campus Reseller's compliance with applicable Apple policies and guidelines relating to such promotion and/or sales. Apple reserves the right to remove certain Apple Products from the Electronic Catalog and change the scope of Campus Reseller's authorization, at any time and without prior notice. If Campus Reseller fails to comply with the scope of authorization, Apple may immediately terminate this Amendment in accordance with the provisions of this Amendment.

6. Authorized Web Location Requirements

All Authorized Web Locations must:

- (i) Require faculty and student ID authentication and password validation prior to purchase of any Authorized Web Products;
- (ii) Have a mechanism in place which prevents the fulfillment of an order that exceeds the EIP quantity limitations for an academic year as follows: Desktop: Three (3). Mac mini: Three (3). Notebook: Three (3). iPad Three (3). Display: Two (2);
- (iii) Clearly display the returns process and policy for Authorized Web Products on a page where it will be viewed by all EIPs prior to completing a purchase;
- (iv) Create a virtual "in store" experience with a searchable catalog, high-quality presentation of products and fast, easy navigation;
- (v) Include a "store-within-a-store" section where only Apple Products appear and that clearly differentiates Apple Products from other brands or vendors;
- (vi) Present a full range of prominently displayed Authorized Web Products, with full color photographs, detailed and accurate product descriptions, specifications, features, and benefits using assets provided by Apple, including the iPad Online Marketing Guidelines, the iPad Channel Asset Kit and the Apple Identity Guidelines (these items available for download on ASW);
- (vii) Provide extended product information such as detailed product specifications, Apple Product comparison charts, and product reviews; and
- (viii) Have a search function designed such that when Apple trademarks are used in keyword searches only Apple Products will appear in the search results.

7. Campus Reseller's Additional Obligations

7.1 Campus Reseller must demonstrate and comply with the following obligations at all times:

- (a) Provide centralized management, with single points of contact for ordering, inventory, merchandising, advertising, returns, product service and repair, reporting and accounting;
- (b) Provide weekly Web Sales reporting separate from its brick and mortar reporting, in the formats as communicated by Apple;
- (c) Obtain Apple's prior written approval before releasing, placing, or distributing any advertisements or distributing marketing material that relates to Authorized Web Products, or includes an image of any Authorized Web Product. Campus Reseller agrees to submit all such communications and materials to Apple in time for review and approval;
- (d) Provide an annual sales and marketing plan for Campus Reseller's online business, that shall be subject to modification solely upon Apple's request, but not otherwise;
- (e) Ensure that Apple always has Campus Reseller's current email address;
- (f) Allow Eligible Individual Purchasers to order and complete the purchase transaction for Authorized Web Products from the Authorized Web Location seven days a week, twenty-four hours a day;
- (g) Maintain a product fulfillment infrastructure with back-end systems for order fulfillment via distribution center or virtual warehouse;
- (h) Maintain an electronic commerce infrastructure to satisfy Eligible Individual Purchasers support requirements including, but not limited to:
 - Ability to accept multiple payment methods;
 - Eligible Individual Purchasers notifications;
 - Order and shipment status;



-
- Proper sales tax calculation, collection and remittance;
 - Product reservations (for product not in stock);
 - Purchase order processing;
 - Up-sell and cross-sell capability;
 - Business-class data security and network security regarding Eligible Individual Purchasers payment and contact information;
 - PCI compliance;
 - FTC compliance policies and practices adopted as to Campus Reseller's electronic commerce activities;
 - Help and support resources for Eligible Individual Purchasers about their orders; and
 - A clearly stated returns protocol that is properly staffed to manage Eligible Individual Purchasers returns.

7.2 Without limitation and throughout the Term, Campus Reseller will, at its own expense: (i) ensure that the Authorized Web Locations, along with Campus Reseller's marketing, sales and refund policies and practices, are compliant with all laws and regulations pertaining to the advertising, sale, shipment and return of goods and services to consumers; (ii) ensure that it is fully compliant with all data protection and privacy laws pertaining to any and all Eligible Individual Purchasers information collected, processed or managed on or through the Authorized Web Locations, whether in connection with Eligible Individual Purchasers transactions and returns or otherwise; (iii) ensure that Eligible Individual Purchasers have the right to elect to opt-out with respect to any non-transactional communications of any kind from Campus Reseller or its partners or in connection with their activities on or through the Authorized Web Locations; (iv) ensure that no Authorized Web Locations solicits or collects any information from children age 13 or under in a manner which is not fully compliant with any and all applicable online child protection and privacy laws, including but not limited to requirements for parental consents where applicable; (v) ensure that any promotions running on any Authorized Web Locations are fully compliant with all applicable laws, including but not limited to those pertaining to advertising, email solicitations, and rebates; (vi) ensure that all aspects of Eligible Individual Purchasers transactions occurring on or through the Authorized Web Locations, including order placement, order acknowledgment, payment processing, shipments to Eligible Individual Purchasers returns are managed in a manner that complies with all laws; (vii) not promote or sell any Authorized Web Products on the Authorized Web Locations to the extent prohibited under applicable laws and regulations; and (viii) not promote or sell any Products on the Authorized Web Locations except as expressly authorized herein. Apple will not be liable for any security breach that results in the unauthorized disclosure of Eligible Individual Purchaser information such as identification numbers, passwords, or payment information. It is the sole responsibility of Campus Reseller to ensure that proper security measures are taken by Campus Reseller, its agents and employees to prevent the disclosure of Eligible Individual Purchaser information to any unauthorized third party. Apple will determine in its sole discretion whether Campus Reseller's noncompliance with any provision of the Agreement and Amendment will result in forfeiture or suspension of any available promotional allowances or funding from Apple.

7.3 Campus Reseller acknowledges that Apple has established policies with respect to online "marketplaces". Campus Reseller may not permit third parties to offer Products for sale through the Authorized Web Location unless expressly authorized by Apple in writing to do so. In addition, Campus Reseller may not offer Authorized Web Products for sale on marketplaces operated by third parties, unless expressly authorized by Apple in writing to do so.

7.4 Campus Reseller will assume full responsibility for and maintain compliance with all applicable laws and regulations regarding shipping and delivery practices for consumer online purchases. Campus Reseller agrees to ship product only to locations in the United States. Campus Reseller will provide Eligible Individual Purchasers with estimated shipping and delivery dates prior to the Eligible Individual Purchaser's confirmation of their order from Campus Reseller. Immediately upon the sale of Authorized Web Product to an Eligible Individual Purchaser, Campus Reseller will provide the Eligible Individual Purchaser with an online order acknowledgment identifying, at a minimum the Eligible Individual Purchaser's name, the ship-to address, itemized detail about the Products being purchased including quantity, per unit price, applicable sales tax on the order, environmental fees, recycling fees, shipping and handling charges, the total cost of the order and any other special terms. In addition, Campus Reseller will provide each Eligible Individual Purchaser with a shipping notification when their order has shipped to their designated ship-to address, along with tracking information that the Eligible Individual Purchaser may use to track the status of their shipment.

7.5 Campus Reseller will maintain online help pages at the Authorized Web Location which must include Eligible Individual Purchasers support telephone numbers, and online chat and/or email addresses, and Campus Reseller will make such information available to Eligible Individual Purchaser on their order acknowledgment and shipment notifications. Campus Reseller will promptly process all Eligible Individual Purchaser returns and do so in a manner that is in accordance with applicable law and Campus Reseller's own stated return policies. Campus Reseller will ensure that its stated return policies are available and visible to Eligible Individual Purchasers at the Authorized Web Locations and, preferably, prior to a Eligible Individual Purchaser's purchase of any Authorized Web Products. If Campus Reseller does not ordinarily include serial numbers on online order acknowledgments provided to Eligible Individual Purchasers, then Campus Reseller agrees that it will use commercially reasonable efforts to enable the inclusion of serial numbers on online order acknowledgments or shipping notifications provided to Eligible Individual Purchasers, if applicable system is updated at any time during the Term.

7.6 Campus Reseller must notify Apple at least thirty (30) days in advance of any of the following changes, subject to Apple's prior written approval: (i) changing the universal resource locator web (URL) of any Authorized Web Location or redirecting any Authorized Web Location to a web URL other than the one originally approved by Apple; (ii) closing or deactivating an Authorized Web Location; or (iii) adding a new Authorized Web Location.



7.7 Campus Reseller will comply with applicable Apple policies and marketing guidelines relating to Web Sales at all times, including but not limited to, any Apple digital asset kit(s) currently available on ASW.

8. Product Distribution and Allocation

Campus Reseller's Appointment is made at Apple's sole discretion and is made on a non-exclusive basis. Apple is free to establish new domain names, keyword searches and additional websites, web-based (whether electronic commerce or mobile commerce) stores and apps, without notice to Campus Reseller.

9. Term and Termination

9.1 The term of this Amendment will begin on the Effective Date and continue until the Agreement expires or is terminated.

9.2 This Amendment or any Authorized Web Location may be terminated by either Party at any time without cause (i.e., for any or no reason), on thirty (30) days' written notice to the other Party.

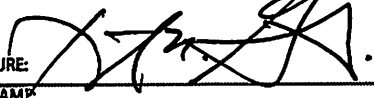
9.3 Apple may terminate this Amendment or any Authorized Web Location immediately without any period to remedy if (i) Campus Reseller fails to fully perform any obligation under the Agreement or this Amendment; or (ii) Campus Reseller closes down or deactivates all Authorized Web Locations.

10. Variation


Apple shall be entitled in its absolute discretion to make variations and amendments to this Amendment without notice to Campus Reseller, and such variations or amendments will be immediately binding on Campus Reseller upon Apple's posting of any varied or amended version(s) on ASW or otherwise communicating such varied or amended version(s) in writing.

The duly authorized representatives of the Parties execute this Amendment as of the dates stated below.

Campus Reseller

SIGNATURE: 
PRINT NAME: Robert Grillo
PRINT TITLE: CIO & Vice President of IT
DATE: 7/8/16

Apple Inc.

SIGNATURE: 
PRINT NAME: PADDY WONG
PRINT TITLE: MANAGER
EFFECTIVE DATE:
DEPARTMENT: SALES OPERATIONS

By: 
Wendi Appelbaum
Assistant General Counsel

Date: 5-16-16



Authorized Web Products Exhibit
Mac, iPad, iPod, Apple TV, Beats

Campus Reseller is only authorized to conduct Web Sales of the following Authorized Web Products or Authorized Web Product sub-classes or SKUs, if expressly identified below, through Authorized Web Locations listed below. Campus Reseller's authorization hereunder is limited to the Authorized Web Products described or listed by sub-class or SKU below, and does not automatically include any future versions or releases of such products, sub-classes or SKUs, unless Web Sales are expressly authorized by Apple in writing.

Authorized Web Products

Pickup at Store:

Mac and Mac Accessories
AppleCare Protection Plan for Mac
iPad and iPad Accessories**
AppleCare+ for iPad
iPod and iPod Accessories
AppleCare+ for iPod
Apple TV and Apple TV Accessories
AppleCare Protection Plan for Apple TV
Beats Products

Ship to EIP:

Mac and Mac Accessories
AppleCare Protection Plan for Mac
iPad and iPad Accessories**
AppleCare+ for iPad
iPod and iPod Accessories
AppleCare+ for iPod
Apple TV and Apple TV Accessories
AppleCare Protection Plan for Apple TV
Beats Products

** iPad Authorized Web Products must be identified by description (e.g. iPad 2, iPad 3), sub-class or SKU and are limited to such identified products, sub-classes or SKUs.

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AMENDMENT NO.: 4

Alternate Contract Source No.: 43211500-WSCA-15-ACS

Alternate Contract Source Name: Computer Equipment Peripherals and Services

This Amendment to the Computer Equipment Peripherals and Services 43211500-WSCA-15-ACS ("ACS") between the State of Florida, Department of Management Services ("Department"), and Apple Inc. ("Contractor"), collectively referred to herein as the "Parties," is effective upon execution by both Parties.

WHEREAS the ACS was entered into by the Parties on August 15, 2015, to continue through March 31, 2017, for the provision of Computer Equipment Peripherals and Services, pursuant to State of Minnesota Master Agreement No. MNWNC-102;

WHEREAS the Contract was subsequently renewed through March 31, 2020; and

WHEREAS, the Parties agreed that the ACS may be amended by mutual agreement.

NOW THEREFORE, for the mutual covenants contained herein, the Parties agree as follows:

I. Amendment to the Participating Addendum. The ACS is amended to change the end of the term of the participating addendum to July 31, 2021, unless terminated earlier in accordance with the Special Contract Conditions.

II. Amendment to the Participating Addendum. Section 4.D., Scrutinized Company List, is amended to add the following sentence:

The Participating State may terminate this Addendum for cause if the Contractor is placed on the Scrutinized companies that Boycott Israel List or is engaged in a boycott of Israel.

III. Warranty of Authority. Each person signing this Amendment warrants that he or she is duly authorized to do so and to bind the respective party.

IV. Conflict. To the extent any of the terms of this Amendment conflict with the terms of the ACS, the terms of this Amendment shall control.

V. Effect. Unless otherwise modified by this Amendment, all terms and conditions contained in the ACS, as previously amended, shall continue in full force and effect.

[signature page follows]



AMENDMENT NO.: 4

Alternate Contract Source No.: 43211500-WSCA-15-ACS

Alternate Contract Source Name: Computer Equipment Peripherals and Services

IN WITNESS WHEREOF, the Parties have executed this Amendment by their duly authorized representatives.

State of Florida:
Department of Management Services

By: Tami Fillyaw
Name: Tami Fillyaw
Title: Chief of Staff
Date: 3/30/2020 | 9:46 AM EDT

Contractor:
Apple Inc.

By: Johnny Mendoza
Name: Johnny Mendoza
Title: Project Coordinator
Date: 03/18/2020

18.001 Procurement Regulation

(1) Authority of the Institutions.

Each university Board of Trustees shall adopt regulations establishing basic criteria related to procurement, including procedures and practices to be used in acquiring commodities and contractual services, as follows:

- (a) Removing any contractor from the University's competitive vendor list that fails to fulfill any of its duties specified in a contract with the University(s) and to reinstate any such contractor when satisfied that further instances of default will not occur.
- (b) Planning and coordinating purchases in volume and negotiating and executing agreements and contracts for commodities and contractual services under which the University may make purchases.
- (c) Evaluating, approving, and utilizing contracts that are entered into after a public and open competitive solicitation by any State of Florida agency or department, the Federal Government, other states, political subdivisions, cooperatives or consortia, or any independent college or university for the procurement of commodities and contractual services, when it is determined to be cost-effective and in the best interest of the University, to make purchases under contracts let by such other entities. Universities shall review existing consortia and cooperative contracts to identify potential savings and, if there is the potential for savings, enter into new consortia and cooperative contracts to achieve the savings, with the goal of achieving a five-percent savings on existing contract prices.
- (d) Awarding contracts for commodities and contractual services to multiple suppliers, if it is determined to be in the best interest of the University. Such awards may be on a university, regional or State University System-wide basis and the contracts may be for multiple years.
- (e) Rejecting or canceling any or all competitive solicitations when determined to be in the best interest of the University.
- (f) Barring any vendor from doing business with the University for demonstrated cause, including previous unsatisfactory performance.
- (g) Prohibiting University employees and University direct support organization employees participating on a procurement selection committee for commodities or services from soliciting donations from responding vendors during the selection process, except for donations or other benefits expressly stated in the procurement document.
- (h) Permitting the extension(s) of a contract, entered into as a result of a competitive solicitation, for up to twelve (12) months or until completion of the competitive solicitation and award or protest, whichever is longer.
- (i) Permitting the renewal(s) of a contract, entered into as a result of a competitive solicitation, for a period that may not exceed 5 years or twice the term of the original contract, whichever is longer. This provision is not intended to apply

retroactively; existing contracts entered into prior to January 1, 2017, including any specified renewal period(s) may continue in accordance with the existing contract terms.

(2) Competitive Solicitation Threshold.

Each university Board of Trustees shall establish a competitive solicitation threshold not greater than \$75,000 (the "Competitive Solicitation Threshold") for the purchase of commodities or contractual services.

- (a) When only one response is received to the competitive solicitation for commodities or contractual services that exceed the Competitive Solicitation Threshold, the University may review the solicitation responses to determine if a second call for a competitive solicitation is in the best interest of the University. If it is determined that a second call would not serve a useful purpose, the University may proceed with the acquisition.
- (b) The purchase of commodities and contractual services shall not be divided to avoid the requirement of competitive solicitation.

(3) Preferences for Florida-Based Vendors.

- (a) Preferences for Personal Property. When a University awards a contract to purchase personal property, other than printing, by competitive solicitation pursuant to paragraph (2) of this regulation, a preference shall be provided to vendors with a principal place of business in Florida (such vendors hereinafter referred to as "Resident Vendors") as follows:
 - 1. If the responsible and responsive vendor that submits the lowest bid, the most advantageous proposal, or the best value reply is one whose principal place of business is outside of Florida and is in a state or political subdivision thereof that grants a preference for the same purchase to a vendor in such state or political subdivision, as applicable, then the University shall grant the same preference to the responsible and responsive Resident Vendor with the lowest bid received pursuant to an Invitation to Bid, the most advantageous proposal received pursuant to a Request for Proposals, or the best value reply received pursuant to an Invitation to Negotiate.
 - 2. With respect to Invitations to Bid, if the lowest responsible and responsive bid is from a vendor whose principal place of business is in a state that does not grant a preference for the purchase to a vendor in such state, then the University shall grant a preference in the amount of five percent (5%) to the lowest responsible and responsive Resident Vendor.
 - 3. For vendors whose principal place of business is outside of Florida, such vendors must, at the time of submitting its bid, proposal or reply, provide a written opinion from a licensed attorney in its state specifying: (a) the preferences(s) granted by the state or political subdivision, as applicable, under the laws of that state to vendors whose principal place of business is in that state or political subdivision; and (b) how the preference is calculated. The

failure to submit the written opinion may be waived as non-material if all vendors responding to the solicitation have principal places of business outside of Florida.

4. The vendor's principal place of business, as represented by the vendor in its bid or reply, may be relied upon by the University without further inquiry. If the University determines that a vendor has misrepresented its principal place of business, the vendor's bid, proposal or reply shall be rejected.
 5. For the purpose of paragraph (3)(a), "personal property" shall be defined as goods and commodities, but not real estate, intellectual property or services.
- (b) Preferences for Printing. When a University purchases printed materials by competitive solicitation pursuant to paragraph (2) of this regulation, a preference shall be provided Resident Vendors as follows:
1. If the lowest responsible and responsive bid received pursuant to an Invitation to Bid is from a vendor whose principal place of business is outside of Florida, then the University shall grant a preference to the lowest responsible and responsive Resident Vendor in the amount of five percent (5%) if the University has determined that the printing can be performed by the Resident Vendors at a level of quality comparable to that obtainable from the vendor submitting the lowest bid whose principal place of business is outside of Florida.
 2. For purposes of subparagraph 3(b)(1), the level of quality shall be determined by whether a vendor satisfies the minimum specification requirements as set forth in the Invitation to Bid.
- (c) Method of Calculating Five Percent Preference.
1. If the competitive solicitation is an Invitation to Bid, then an amount equal to five percent (5%) of the total base bid and any alternates shall be deducted from the base bid and alternates, as applicable, of the lowest responsible and responsive Resident Vendor's bid.
- (d) Determining a Vendor's Principal Place of Business. A vendor's "principal place of business" is determined as follows:
1. If the vendor is an individual or a sole proprietorship, then its "principal place of business" is in the state where the vendor's primary residence is located.
 2. If the vendor is a business organization, then its "principal place of business" is in the state where the majority of the vendor's executive officers direct the management of the vendor's business affairs.
- (e) Federally Funded Projects. Purchases made to perform specific obligations under federally funded projects shall not be subject to this preference requirement to the extent the application of a preference is not allowed under applicable federal law or regulation.

(4) Exceptional Purchases.

Each university is authorized to make exceptional purchases of commodities or contractual services as follows:

- (a) Purchase of Products with Recycled Content. Each University may establish a program to encourage the purchase and use of products and materials with recycled content and postconsumer recovered material.
- (b) Purchase of Private Attorney Services. Written approval from the Attorney General is not required for private attorney services acquired by the University.
- (c) Purchase of Insurance. Each University shall have the authority to purchase insurance as deemed necessary and appropriate for the operation and educational mission of the University.
- (d) Purchase of Printing. However, if a University determines that it is in the best interests of the University to purchase printed materials through a competitive solicitation process, the preference provision in paragraph (3)(b) shall apply.

(5) Purchases from Contractors Convicted of Public Entity Crimes.

A University shall not accept a competitive solicitation from or purchase commodities or contractual services from a person or affiliate who has been convicted of a public entity crime and has been placed on the State of Florida's convicted vendor list for a period of 36 months from the date of being added to the convicted vendor list.

(6) Competitive Solicitation Exceptions.

The following types of purchasing actions, and commodities and contractual services purchases are not subject to the competitive solicitation process:

- (a) Emergency Purchases. When a university president or his/her designee determines, in writing, that the delay due to the competitive solicitation process is an immediate danger to the public health or safety or the welfare of the University, including University tangible and/or intangible assets; or would otherwise cause significant injury or harm not in the best interest of the University, the University may proceed with the procurement of commodities or contractual services without a competitive solicitation.
- (b) Sole Source Purchases. Commodities or contractual services available from a single source may be exempted from the competitive solicitation process.
- (c) Purchases from Contracts and Negotiated Annual Price Agreements established by the State of Florida, other governmental entities, other Universities in the State University System, or other independent colleges and universities are not subject to further competitive solicitation.
- (d) The following listed commodities and services are not subject to competitive solicitation:
 - 1. Artistic services;
 - 2. Academic reviews;
 - 3. Lectures;
 - 4. Auditing services;
 - 5. Legal services, including attorney, paralegal, expert witness, appraisal, arbitrator or mediator services;

6. Health services involving examination, diagnosis, treatment, prevention, medical consultation or administration. Prescriptive assistive devices for medical, developmental or vocational rehabilitation including, but not limited to prosthetics, orthotics, wheelchairs and other related equipment and supplies, provided they are purchased on the basis of an established fee schedule or by a method that ensures the best price, taking into consideration the needs of the client;
7. Services provided to persons with mental or physical disabilities by not-for-profit corporations organized under the provisions of s. 501(c)(3) of the Internal Revenue Code or services governed by the provisions of the Office of Management and Budget Circular A-122;
8. Medicaid services delivered to an eligible Medicaid recipient by a health care provider who has not previously applied for and received a Medicaid provider number from the Department of Children and Family Services. This exception will be valid for a period not to exceed 90 days after the date of delivery to the Medicaid recipient and shall not be renewed;
9. Family placement services;
10. Training and education services;
11. Advertising, except for media placement services;
12. Services or commodities provided by governmental agencies, another University in the State University System, direct support organizations of the university, political subdivisions or other independent colleges and universities;
13. Programs, conferences, workshops, continuing education events or other university programs that are offered to the general public for which fees are collected to pay all expenses associated with the event or program;
14. Purchases from firms or individuals that are prescribed by state or federal law, or specified by a granting agency;
15. Regulated utilities and government franchised services;
16. Regulated public communications, except long distance telecommunication services or facilities;
17. Purchases from an Annual Certification List developed by each University;
18. Purchases for resale;
19. Accounting Services;
20. Contracts or services provided by not-for-profit support and affiliate organizations of the University, direct support organizations, health support organizations and faculty practice plans;
21. Implementation/programming/training services available from owner of copyrighted software or its contracted vendor; or
22. Purchases of materials, supplies, equipment, or services for instructional or sponsored research purposes when a director of sponsored research or designee certifies that, in a particular instance, it is necessary for the efficient

or expeditious prosecution of a research project in accordance with sponsored research procedures or to attain the instructional objective.

(7) Vendors Excluded from Competition.

In order to ensure objective contractor performance and eliminate unfair competitive advantage, contractors that develop or draft specifications, requirements, statements of work, Invitations to Bid, Request for Proposals and/or Invitations to Negotiate shall be excluded from competing for such procurements.

(8) Standard of Conduct.

It shall be a breach of ethical standards for any employee of a University to accept, solicit, or agree to accept a gratuity of any kind, form or type in connection with any contract for commodities or services. It shall also be a breach of ethical standards for any potential contractor to offer an employee of a University a gratuity of any kind, form or type to influence the development of a contract or potential contract for commodities or services.

Authority: Section 7(d) Art. IX, Fla. Const.; History: New 3-27-08, Amended 3-28-13, 11-3-16.



Funding Certification Form

This form is required by the FIU Board of Trustees ("BOT") and/or a committee of the BOT as a condition for approval of items, containing a funding component, that come for approval before the Board and/or a BOT committee pursuant to the Delegations of Authority from the BOT to the University President or otherwise.

Item name/description: Approval of Change Order to Purchase Order 213780, vendor: Apple

Funding Source(s):

Fund Code	Fund Code Description
331	Auxiliary Enterprises

This is to certify that the above item has been reviewed and approved, and to the best of our professional judgment and knowledge, the type of funding for the item is authorized by state law and Board of Governors Regulations, and the Trustees may reasonably and in good faith rely on this certification.

Robert Grillo

8/5/2020

Robert N. Grillo, Vice President IT & CIO

Date

Kenneth A. Jessell
Kenneth A. Jessell, Sr. Vice President and
Chief Financial Officer

8-6-2020
Date

DocuSigned by:

Carlos B. Castillo
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8/19/2020

Carlos B. Castillo, General Counsel

Date

Mark B. Rosenberg
Mark B. Rosenberg, President

08/24/2020
Date

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**THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES**

Finance and Facilities Committee

September 9, 2020

Subject: Approval of Contract #PUR-03286, vendor Key Government Finance, LLC

Proposed Committee Action:

Pursuant to the Delegations of Authority from the Florida International University Board of Trustees to the University President, as reflected in the Resolution on the President's Powers and Duties approved by the Board of Trustees on March 4, 2019, (i) approve the University entering into Contract #PUR-03286 as listed and described below and (ii) authorize the University President or his designee to execute, on behalf of the University, the aforementioned contracts.

Background Information:

Contract #PUR-03286 (vendor: **Key Government Finance, LLC.**) Financing agreement for the Palo Alto 7050 Appliance Border Firewalls. This equipment helps secure the network and safely enables visibility and control over applications, users, and content within the firewall. Firewalls appliances will be provided by CDWG and financed through Key Government Finance, LLC for five (5) years at 0% interest. Piggybacking of Contract: E&I CNR01439.

Term: Five-year agreement, August 10, 2020 – August 9, 2025

Cost: \$1,595,280.00 at 0 % interest – annual payments \$319,056.00

- o Through this financing option savings of \$100,000 per year are estimated, totaling \$500,000 at the end of the 5-year term.

Funding source: Auxiliary

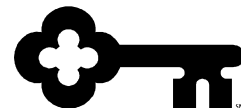
Supporting Documentation: Contract # PUR-03286, Vendor: Key Government Finance, LLC

CDW quote # LKJW281

Funding Certification Form

Facilitator/Presenter: Kenneth A. Jessell

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Key Government Finance, Inc.
1000 South McCaslin Boulevard
Superior, CO 80027-9456

Thursday, August 22, 2019

[[Customer Name]]
[[Customer Main Address]]
[[Customer City, State & Zip]]

Re: Key Government Finance, Inc. – Master Tax-Exempt Lease/Purchase Agreement dated [[Master Date]] and Property Schedule No. [[Sch #]] thereunder

Dear [[Contact Name]]:

Enclosed, please find two (2) sets of financing documents for your review and execution - please **print out two (2) sets**. Execute both sets and return all of the originals to my attention. **The original sets of the executed documents are required prior to funding your transaction. To expedite the return of these documents, please overnight them to me:**

KEY GOVERNMENT FINANCE, INC.

ATTN: [[KGF Acct Manager]]

1000 S. MCCASLIN BLVD, SUPERIOR, CO 80027

Only the person(s) with Signing Authority, as listed in the contract, should execute the documents. For verification of original documents, please execute in blue ink. Upon closing, Key Government Finance will return a fully executed original set for your files.

Please Note: All fully executed documents must be returned no later than [[Expiration Date]]; otherwise, the transaction is subject to re-pricing. Also, one of our representatives will contact you prior to funding to conduct a Telephone Audit to review the terms of your contract and to confirm the property that we are financing for you. We will also answer any questions you may have. If you will not be available, list the name of any individual that you wish to authorize on your behalf to complete this Audit.

Name _____ Title _____

Executed documents required for funding are:

- ☐ Master Tax-Exempt Lease/Purchase Agreement*
- ☐ Addendum/Amendment to Master Purchase Agreement*
- ☐ Property Schedule No. [[Sch #]]*
- ☐ Property Description and Payment Schedule (Exhibit 1)
- ☐ Lessee's Counsel's Opinion (Exhibit 2) – This is the standard legal opinion used by Key Government Finance, Inc. This opinion will need to be processed by your attorney on their letterhead. Your attorney will want to review the Master Tax-Exempt Lease/Purchase Agreement and Property Schedule.
- ☐ Acceptance Certificate (Exhibit 3) – **The date of Acceptance will need to be filled in** with the date the property is installed and accepted.
- ☐ Certificate of Insurance – Required prior to funding. Please fill out the form and provide it to your insurance company. The Insurance Certificate(s) is required prior to funding.
- ☐ Sales/Use Tax Exemption Certificate or Letter, if applicable
- ☐ Escrow Agreement* – Please keep copies of Exhibit A (Form of Requisition of Costs of Property) and Schedule 1 (Disbursement Schedule). When you are ready to disburse funds from Escrow, you will need to sign and fill in both Exhibit A and Schedule 1. Along with those 2 forms, we will need copies of invoices. Exhibit 3 (Acceptance Certificate) will need to be filled out when the project is complete, it is your final payment request. **Additional signers should be added to the Escrow Agreement as appropriate to process requisitions.**
- ☐ IRS Form 8038-G or 8038-GC – The original form will be required for funding, which we will submit to the IRS on your behalf. Or, you may submit the original completed form to the IRS directly. KGF will require a copy of the completed form and proof of filing prior to funding

*The items above marked with an asterisk require a signature in the presence of a witness/attestor. The attesting of the signature does not require a notary, but the signature of a person present at the time the document is signed.

Please contact me at (720) 304-XXXX with any questions.

Sincerely,

Master Tax-Exempt Lease/Purchase Agreement

BETWEEN:	Key Government Finance, Inc. (the "Lessor") 1000 South McCaslin Blvd. Superior, CO 80027
AND:	[[Customer Name]] (the "Lessee") [[Customer Main Address]] [[Customer City, State & Zip]] Attention: [[Contact Name]] Telephone: (XXX) XXX-XXXX
DATED:	[[Master Date]]

ARTICLE I

1.01 Definitions. The following terms will have the meanings indicated below unless the context clearly requires otherwise:

"Agent" means any agent for the Registered Owners, if any, to which all or a portion of Lessor's right, title and interest in, to and under a Property Schedule and the Property under such Property Schedule may be assigned for the benefit of the Registered Owners of Lease Participation Certificates in such Property Schedule.

"Agreement" means this Master Tax-Exempt Lease/Purchase Agreement, including all exhibits and schedules attached hereto.

"Commencement Date" is the date when the term of a Property Schedule and Lessee's obligation to pay rent thereunder commences, which date shall be set forth in the Property Schedule.

"Event of Nonappropriation" is defined in Section 6.06.

"Event of Default" is defined in Section 13.01.

"Financed Fees" means the Software license, usage, or other fees and the charges for Services, if any.

"Lease Participation Certificates" means certificates evidencing a right to receive a share of Rental Payments payable under a Property Schedule and Purchase Price Payments payable under a Property Schedule and any other rights set forth herein with respect to the Property under said Property Schedule.

"Lease Term" means, with respect to a Property Schedule, the Original Term and all Renewal Terms. The Lease Term for each Property Schedule executed hereunder shall be set forth in such Property Schedule, as provided in Section 4.02.

"Lessee" means the entity identified as such in the first paragraph hereof, and its permitted successors and assigns.

"Lessor" means the entity identified as such in the first paragraph hereof, and its successors and assigns.

"License Agreement" means the software license agreement(s) between Lessee and Licensor relating to Software.

"Licensor" means a supplier of the Software, in its (their) capacity as licensor of such Software.

"Original Term" means, with respect to a Property Schedule, the period from the Commencement Date until the end of the budget year of Lessee in effect at the Commencement Date.

"Property" means, collectively, the property leased/purchased pursuant to this Agreement, and with respect to each Property Schedule, the property described in such Property Schedule, and all replacements, repairs, restorations, modifications and improvements thereof or thereto, and Financed Fees made pursuant to Section 8.01 or Article IX. Where rights to receive license fees for Software and charges for Services supplied or to be supplied to Lessee are included in the amount financed by Lessor under the Agreement, references to leasing, purchases, ownership and administration of "Property" under the Agreement shall be broadly interpreted to include such Software receivables and Services receivables.

"Property Schedule" means a Property Schedule in the form attached hereto for Property Schedule 1. Subsequent Property Schedules pursuant to this Agreement shall be numbered consecutively, beginning with Property Schedule 2.

"Purchase Price" means the amount that Lessee may, in its discretion, pay to Lessor to purchase the Property under a Property Schedule, as provided in Section 11.01 and as set forth in the Property Schedule.

"Registered Owners" means the registered owners of Lease Participation Certificates in a Property Schedule as shown on the registration books maintained by the Agent.

"Renewal Terms" means the renewal terms of a Property Schedule, each having a duration of one year and a term coextensive with Lessee's budget year.

"Rental Payments" means the rental payments payable by Lessee under Article VI of this Agreement and each Property Schedule, as set forth in each Property Schedule.

"Rental Payments Dates" means the rental payments dates for the Rental Payments as set forth in each Property Schedule.

"Services" means all training, installation, transportation, handling, maintenance, custom programming, integration, technical consulting and support services relating to Property and financed by Lessor.

"Software" means the software and all related documentation, corrections, updates and revisions installed in or used in connection with Property financed under a Property Schedule.

"State" means the state in which Lessee is situated.

"Vendor" means the manufacturer or contractor of the Property as well as the agents or dealers of the manufacturer or contractor from whom Lessor or Lessee purchased or is purchasing all or any portion of the Property.

ARTICLE II

2.01 Property Schedules Separate Financings. Each Property Schedule executed and delivered under this Agreement shall be treated as a separate financing, distinct from other Property Schedules. Without limiting the foregoing, upon the occurrence of an Event of Default or an Event of Nonappropriation with respect to a Property Schedule, Lessor shall have the rights and remedies specified herein with respect to the Property financed and the Rental Payments payable under such Property Schedule, and except as expressly provided in Section 12.02 below, Lessor shall have no rights or remedies with respect to Property financed or Rental Payments payable under any other Property Schedules unless an Event of Default or Event of Nonappropriation has also occurred under such other Property Schedules. **EACH PROPERTY SCHEDULE MERGES ALL PRIOR UNDERSTANDINGS AND CONSTITUTES THE FINAL AND COMPLETE AGREEMENT** between Lessor and Lessee for the property. Documentation (e.g., orders and invoices) between or among Lessee and any property/equipment vendor, dealer, distributor or manufacturer does not apply to any Property Schedule or to Lessor.

ARTICLE III

3.01 Covenants of Lessee. As of the Commencement Date of this Agreement and for each Property Schedule executed and delivered hereunder, Lessee shall be deemed to represent, covenant and warrant for the benefit of Lessor, any Agent, and any Registered Owners, as follows:

- (a) Lessee is a public body corporate and politic duly organized and existing under the constitution and laws of the State with full power and authority to enter into this Agreement and the Property Schedule and the transactions contemplated thereby and to perform all of its obligations thereunder.
- (b) Lessee will do or cause to be done all things necessary to preserve and keep in full force and effect its existence as a body corporate and politic. To the extent Lessee should merge with another entity under the laws of the State, Lessee agrees that as a condition to such merger it will require that the remaining or resulting entity shall be assigned Lessee's rights and shall assume Lessee's obligations hereunder.
- (c) Lessee has been duly authorized to execute and deliver this Agreement and the Property Schedule by proper action by its governing body, or by other appropriate official approval, and all requirements have been met and procedures have occurred in order to ensure the validity and enforceability of this Agreement and the Property Schedule, and Lessee has complied with such public bidding requirements as may be applicable to this Agreement and the Property Schedule and the acquisition by Lessee of the Property thereunder. On or before the Commencement Date for the Property Schedule, Lessee shall cause to be executed an opinion of counsel in substantially the form attached to the form of the Property Schedule as Exhibit 2.
- (d) During the Lease Term for the Property Schedule, the Property thereunder will perform and will be used by Lessee only for the purpose of performing essential governmental uses and public functions within the permissible scope of Lessee's authority.
- (e) Lessee will provide Lessor with current financial statements, budgets and proof of appropriation for the ensuing budget year and other financial information relating to the ability of Lessee to continue this Agreement and the Property Schedule in such form and containing such information as may be requested by Lessor.
- (f) Lessee will comply with all applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code"), including Sections 103 and 148 thereof, and the regulations of the Treasury Department thereunder, from time to time proposed or in effect, in order to maintain the excludability from gross income for federal income tax purposes of the interest component of Rental Payments under the Property Schedule and will not use or permit the use of the Property in such a manner as to cause a Property Schedule to be a "private activity bond" under Section 141(a) of the Code. Lessee covenants and agrees that it will use the proceeds of the Property Schedule as soon as practicable and with all reasonable dispatch for the purpose for which the Property Schedule has been entered into, and that no part of the proceeds of the Property Schedule shall be invested in any securities, obligations or other investments except for the temporary period pending such use nor used, at any time, directly or indirectly, in a manner which, if such use had been reasonably anticipated on the date of issuance of the Agreement, would have caused any portion of the Property Schedule to be or become "arbitrage bonds" within the meaning of Section 103(b)(2) or Section 148 of the Code and the regulations of the Treasury Department thereunder proposed or in effect at the time of such use and applicable to obligations issued on the date of issuance of the Property Schedule.
- (g) The execution, delivery and performance of this Agreement and the Property Schedule and compliance with the provisions hereof and thereof by Lessee does not conflict with or result in a violation or breach or constitute a default under, any resolution, bond, agreement, indenture, mortgage, note, lease or other instrument to which Lessee is a party or by which it is bound by any law or any rule, regulation, order or decree of any court, governmental agency or body having jurisdiction over Lessee or any of its activities or properties resulting in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any property or assets of Lessee or to which it is subject.
- (h) As of the date hereof, no litigation is pending, (or, to Lessee's knowledge, threatened) against Lessee in any court (a) seeking to restrain or enjoin the delivery of this Agreement or of other agreements similar to this Agreement; (b) questioning the authority of Lessee to execute this Agreement, or the validity of this Agreement; (c) questioning the constitutionality of any statute, or the validity of any proceedings, authorizing the execution of this Agreement; or (d) affecting the provisions made for the payment of or security for this Agreement.
- (i) Lessee's exact legal name is as set forth on the first page of this Agreement. Lessee will not change its legal name in any respect without giving thirty (30) days prior notice to Lessor.

ARTICLE IV

4.01 Lease of Property. On the Commencement Date of each Property Schedule executed hereunder, Lessor will be deemed to demise, lease and let to Lessee, and Lessee will be deemed to rent, lease and hire from Lessor, the Property described in such Property Schedule, in accordance with this Agreement and such Property Schedule, for the Lease Term set forth in such Property Schedule.

4.02 Lease Term. The term of each Property Schedule shall commence on the Commencement Date set forth therein and shall terminate upon payment of the final Rental Payment set forth in such Property Schedule and the exercise of the Purchase Option described in Section 11.01, unless terminated sooner pursuant to this Agreement or the Property Schedule.

4.03 Delivery, Installation and Acceptance of Property. Lessee shall order the Property, shall cause the Property to be delivered and installed at the locations specified in the applicable Property Schedule and shall pay all taxes, delivery costs and installation costs, if any, in connection therewith. To the extent funds are deposited under an escrow agreement or trust agreement for the acquisition of the Property, such funds shall be disbursed as provided therein. When the Property described in such Property Schedule is delivered, installed and accepted as to Lessee's specifications, Lessee shall immediately accept the Property and evidence said acceptance by executing and delivering to Lessor the Acceptance Certificate substantially in the form attached to the Property Schedule.

4.04. Software: Services. To the extent that any Property Schedule relates to or includes Software or Services:

- (a) Lessee acknowledges that (i) all Software is furnished to Lessee under one or more separate License Agreements governing Lessee's rights thereto, (ii) the Agreement does not convey any explicit or implicit license for the use of Software or other intellectual property relating to Property, and (iii) Lessor does not hold title to any Software and Lessee warrants that at the date of entry into the related Agreement it shall be the licensee of such Software directly from the Licensor.
- (b) Lessee shall not amend, modify or otherwise alter, any term or condition of any License Agreement, including, without limitation, any such term or condition related to (i) payment of any amounts due thereunder, (ii) any liabilities or obligations of Lessee as licensee, (iii) the payment of late fees on past due amounts, or (iv) the payment of applicable taxes; provided, however, that this provision shall not apply to those terms or conditions relating solely to amounts owing to Licensor which have not been financed under the Agreement.
- (c) Lessee acknowledges that Lessor may finance certain amounts for Lessee under a Property Schedule that represents accounts receivable purchased from a third party for Services to be provided to Lessee by such third party. Lessee further understands and agrees that Lessor will provide financing for the Services at Lessee's request as a passive source of financing only, and that in no event shall Lessor have any obligation to perform any Services. Lessee hereby waives all causes of action, defenses and other claims of any kind against Lessor arising out of or in connection with the provision or quality of Services, agrees to pay all amounts due to Lessor absolutely, in full, without delay, defense or offset, and agrees not to withhold any amounts due or payable to Lessor under any Property Schedule by reason of any claim relating to Services. Any such claim may be asserted by Lessee in a separate action solely against the provider of the Services.

ARTICLE V

5.01 Enjoyment of Property. Lessee shall during the Lease Term peaceably and quietly have, hold and enjoy the Property, without suit, trouble or hindrance from Lessor, except as expressly set forth in this Agreement. No Registered Owner shall interfere with such quiet use and enjoyment during the Lease Term so long as Lessee is not in default under the subject Property Schedule.

5.02 Location: Inspection. The Property will be initially located or based at the location specified in the applicable Property Schedule. Lessor shall have the right at all reasonable times during business hours to enter into and upon the property of Lessee for the purpose of inspecting the Property.

ARTICLE VI

6.01 Rental Payments to Constitute a Current Expense of Lessee. Lessor and Lessee understand and intend that the obligation of Lessee to pay Rental Payments hereunder shall constitute a current expense of Lessee and shall not in any way be construed to be a debt of Lessee in contravention of any applicable constitutional, statutory or charter limitation or requirement concerning the creation of indebtedness by Lessee, nor shall anything contained herein constitute a pledge of the faith and credit or taxing power of Lessee. Upon the appropriation of Rental Payments for a fiscal year, the Rental Payments for said fiscal year, and only the Rental Payments for said current fiscal year, shall be a binding obligation of Lessee; provided that such obligation shall not include a pledge of the taxing power of Lessee.

6.02 Payment of Rental Payments. Lessee shall promptly pay Rental Payments under each Property Schedule, exclusively from legally available funds, in lawful money of the United States of America, to Lessor in such amounts and on such dates as described in the applicable Property Schedule, at Lessor's address set forth on the first page of this Agreement, unless Lessor instructs Lessee otherwise. Lessee shall pay Lessor a charge on any delinquent Rental Payments under a Property Schedule in an amount sufficient to cover all additional costs and expenses incurred by Lessor and Agent from such delinquent Rental Payment. In addition, Lessee shall pay a late charge of five cents per dollar or the highest amount permitted by applicable law, whichever is lower, on all delinquent Rental Payments.

6.03 Interest Component. A portion of each Rental Payment due under each Property Schedule is paid as, and represents payment of, interest, and each Property Schedule hereunder shall set forth the interest component (or method of computation thereof) of each Rental Payment thereunder during the Lease Term.

6.04 Rental Payments to be Unconditional. SUBJECT TO SECTION 6.06, THE OBLIGATIONS OF LESSEE TO PAY THE RENTAL PAYMENTS DUE UNDER THE PROPERTY SCHEDULES AND TO PERFORM AND OBSERVE THE OTHER COVENANTS AND AGREEMENTS CONTAINED HEREIN SHALL BE ABSOLUTE AND UNCONDITIONAL IN ALL EVENTS WITHOUT ABATEMENT, DIMINUTION, DEDUCTION, SET-OFF OR DEFENSE, FOR ANY REASON, INCLUDING WITHOUT LIMITATION, ANY DEFECTS, MALFUNCTIONS, BREAKDOWNS OR INFIRMITIES IN THE PROPERTY OR ANY ACCIDENT, CONDEMNATION OR UNFORESEEN CIRCUMSTANCES. THIS PROVISION SHALL NOT LIMIT LESSEE'S RIGHTS OR ACTIONS AGAINST ANY VENDOR AS PROVIDED IN SECTION 10.02.

6.05 Continuation of Lease by Lessee. Lessee intends to continue all Property Schedules entered into pursuant to this Agreement and to pay the Rental Payments thereunder. Lessee reasonably believes that legally available funds in an amount sufficient to make all Rental Payments during the term of all Property Schedules can be obtained. Lessee agrees that its staff will provide during the budgeting process for each budget year to the governing body of Lessee notification of any Rental Payments due under the Property Schedules during the following budget year. Notwithstanding this covenant, if Lessee fails to appropriate the Rental Payments for a Property Schedule pursuant to Section 6.06, such Property Schedule shall terminate. Although Lessee has made this covenant, in the event that it fails to provide such notice, no remedy is provided and Lessee shall not be liable for any damages for its failure to so comply.

6.06 Non-Appropriation. Non-Appropriation means the failure of Lessee's governing body to appropriate funds to pay Rental Payments. If Lessee appropriates moneys for the Rental Payments, the Lessee's obligation to pay Rental Payments will be irrevocable, enforceable and the failure to pay the Rental Payments will be an Event of Default under this Agreement. If sufficient funds are not appropriated to make Rental Payments required under a Property Schedule, such Property Schedule shall terminate and Lessee shall not be obligated to make Rental Payments under said Property Schedule beyond the then current fiscal year for which funds have been appropriated. Upon the occurrence of such nonappropriation (an "Event of Nonappropriation") Lessee shall, no later than the end of the fiscal year for which Rental Payments have been appropriated, deliver possession of the Property under said Property Schedule to Lessor. If Lessee fails to deliver possession of the Property to Lessor upon termination of said Property Schedule by reason of an Event of Nonappropriation, the termination shall nevertheless be effective but Lessee shall be responsible for the payment of damages in an amount equal to the portion of Rental Payments thereafter coming due that is attributable to the number of days after the termination during which the Lessee fails to deliver possession and for any other loss suffered by Lessor as a result of Lessee's failure to deliver possession as required. In addition, Lessor may, by written instructions to the Agent or to any other escrow agent who is holding proceeds of the Property Schedule, instruct the Agent or such escrow agent to release all such proceeds and any earnings thereon to Lessor, such sums to be credited to Lessee's obligations under the Property Schedule and this Agreement. Lessee shall notify Lessor in writing within seven (7) days after the failure of the Lessee to appropriate funds sufficient for the payment of the Rental Payments, but failure to provide such notice shall not operate to extend the Lease Term or result in any liability to Lessee.

6.07 Defeasance of Rental Payments. Lessee may at any time irrevocably deposit in escrow with a defeasance escrow agent for the purpose of paying all of the principal component and interest component accruing under a Property Schedule, a sum of cash and non-callable securities consisting of direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America or any agency or instrumentality thereof, in such aggregate amount, bearing interest at such rates and maturing on such dates as shall be required to provide funds sufficient for this purpose. Upon such defeasance, all right, title and interest of Lessor in the Property under said Property Schedule shall terminate. Lessee shall cause such investment to comply with the requirements of federal tax law so that the exclusion from gross income of the interest component of Rental Payments on said Property Schedule is not adversely affected.

ARTICLE VII

7.01 Title to the Property. Upon acceptance of the Property by Lessee and unless otherwise required by the laws of the State, title to the Property shall vest in Lessee, subject to Lessor's interests under the applicable Property Schedule and this Agreement.

7.02 Personal Property. The Property is and will remain personal property and will not be deemed to be affixed to or a part of the real estate on which it may be situated, notwithstanding that the Property or any part thereof may be or hereafter become in any manner physically affixed or attached to real estate or any building thereon. If requested by Lessor, Lessee will, at Lessee's expense, furnish a waiver of any interest in the Property from any party having an interest in any such real estate or building.

7.03 Security Interest. To secure the performance of all of Lessee's obligations under this Agreement, including without limitation all Property Schedules now existing or hereafter executed, Lessee grants to Lessor, for the benefit of Lessor and its successors and assigns, a security interest constituting a first lien on Lessee's interest in all of the Property, whether now owned or hereafter acquired, all additions, attachments, alterations and accessions to the Property, all substitutions and replacements for the Property, and on any proceeds of any of the foregoing, including insurance proceeds. Lessee shall execute any additional documents, including financing statements, affidavits, notices and similar instruments, in form and substance satisfactory to Lessor, which Lessor deems necessary or appropriate to establish, maintain and perfect a security interest in the Property in favor of Lessor and its successors and assigns. Lessee hereby authorizes Lessor to file all financing statements which Lessor deems necessary or appropriate to establish, maintain and perfect such security interest.

7.04 Substitution. Lessee may substitute for all or any portion of the Property under a Property Schedule personal property of approximately equal or greater market value and with an equal or greater useful life. In the event of any such substitution, Lessee shall deliver to Lessor a certification that the personal property proposed to be substituted has approximately equal or greater market value and an equal or greater useful life as the portion of the Property being substituted for, together with an opinion of counsel acceptable to Lessor to the effect that the proposed substitution will not adversely affect the exemption of the interest components of Rental Payments under the Property Schedule from federal income taxation. Lessee shall be responsible for all costs and expenses of Lessor, including counsel fees, for any such substitution. Lessee shall cause all financing statements, fixture filings, certificates of title, affidavits, notices and similar instruments, to be made or filed in a timely manner to secure and perfect the security interest of Lessor in the substituted property.

ARTICLE VIII

8.01 Maintenance of Property by Lessee. Lessee shall keep and maintain the Property in good condition and working order and in compliance with the manufacturer's specifications, shall use, operate and maintain the Property in conformity with all laws and regulations concerning the Property's ownership, possession, use and maintenance, and shall keep the Property free and clear of all liens and claims, other than those created by this Agreement. Lessee shall have sole responsibility to maintain and repair the Property. Should Lessee fail to maintain, preserve and keep the Property in good repair and working order and in accordance with manufacturer's specifications, and if requested by Lessor, Lessee will enter into maintenance contracts for the Property in form approved by Lessor and with approved providers.

8.02 Liens, Taxes, Other Governmental Charges and Utility Charges. Lessee shall keep the Property free of all levies, liens and encumbrances, except for the interest of Lessor under this Agreement. The parties to this Agreement contemplate that the Property will be used for a governmental or proprietary purpose of Lessee and, therefore, that the Property will be exempt from all property taxes. The Rental Payments payable by Lessee under this Agreement and the Property Schedules hereunder have been established to reflect the savings resulting from this exemption from taxation. Lessee will take such actions necessary under applicable law to obtain said exemption. Nevertheless, if the use, possession or acquisition of the Property is determined to be subject to taxation or later becomes subject to such taxes, Lessee shall pay when due all taxes and governmental charges lawfully assessed or levied against or with respect to the Property. Lessee shall pay all gas, water, steam, electricity, heat, power, telephone, utility and other charges incurred in the operation, maintenance, use, occupancy and upkeep of the Property. Lessee shall pay such taxes or charges as the same may become due; provided that, with respect to any such taxes or charges that may lawfully be paid in installments over a period of years, Lessee shall be obligated to pay only such installments as accrue during the then current fiscal year of the Lease Term for such Property.

8.03 Insurance. At its own expense, Lessee shall maintain (a) casualty insurance insuring the Property against loss or damage by fire and all other risks covered by the standard extended coverage endorsement then in use in the State and any other risks reasonably required by Lessor in an amount equal to at least the outstanding principal component of Rental Payments, and (b) liability insurance that protects Lessor from liability in all events in an amount reasonably acceptable to Lessor, and (c) worker's compensation insurance covering all employees working on, in, near or about the Property; provided that Lessee may self-insure against all such risks. All insurance proceeds from casualty losses shall be payable as hereinafter provided in this Agreement. All such insurance shall be with insurers that are authorized to issue such insurance in the State. All such liability insurance shall name Lessor as an additional insured. All such casualty insurance shall contain a provision making any losses payable to Lessor and Lessee as their respective interests may appear. All such insurance shall contain a provision to the effect that such insurance shall not be canceled or modified without first giving written notice thereof to Lessor and Lessee at least thirty (30) days in advance of such cancellation or modification. Such changes shall not become effective without Lessor's prior written consent. Lessee shall furnish to Lessor, on or before the Commencement Date for each Property Schedule, and thereafter at Lessor's request, certificates evidencing such coverage, or, if Lessee self-insures, a written description of its self-insurance program together with a certification from Lessee's risk manager or insurance agent or consultant to the effect that Lessee's self-insurance program provides adequate coverage against the risks listed above.

8.04 Advances. In the event Lessee shall fail to either maintain the insurance required by this Agreement or keep the Property in good repair and working order, Lessor may, but shall be under no obligation to, purchase the required insurance and pay the cost of the premiums thereof or maintain and repair the Property and pay the cost thereof. All amounts so advanced by Lessor shall constitute additional rent for the Lease Term for the Property Schedule for which the Property is under and shall be due and payable on the next Rental Payment Date and Lessee covenants and agrees to pay such amounts so advanced by Lessor with interest thereon from the date such amounts are advanced until paid at the rate of 12% per annum or the maximum amount permitted by law, whichever is less.

ARTICLE IX

9.01 Damage or Destruction. If (a) the Property under a Property Schedule or any portion thereof is destroyed, in whole or in part, or is damaged by fire or other casualty, or (b) title to, or the temporary use of, the Property under a Property Schedule or any part thereof shall be taken under the exercise or threat of the power of eminent domain by any governmental body or by any person, firm or corporation acting pursuant to governmental authority, Lessor and Lessee will cause the Net Proceeds (as hereinafter defined) of any insurance claim, condemnation award or sale under threat of condemnation to be applied to the prompt replacement, repair, restoration, modification or improvement of the Property, unless Lessee shall have exercised its right to defease the Property Schedule as provided herein, or unless Lessee shall have exercised its option to purchase Lessor's interest in the Property if the Property Schedule so provides. Any balance of the Net Proceeds remaining after such work has been completed shall be paid to Lessee. For purposes of Section 14.03(b) and this Article IX, the term "Net Proceeds" shall mean the amount remaining from the gross proceeds of any insurance claim, condemnation award or sale under threat of condemnation after deducting all expenses, including attorneys' fees, incurred in the collection thereof.

9.02 Insufficiency of Net Proceeds. If the Net Proceeds are insufficient to pay in full the cost of any repair, restoration, modification or improvement referred to in Section 9.01, Lessee shall (a) complete such replacement, repair, restoration, modification or improvement and pay any costs thereof in excess of the amount of the Net Proceeds and, if Lessee shall make any payments pursuant to this Section, Lessee shall not be entitled to any reimbursement therefor from Lessor nor shall Lessee be entitled to any diminution of the amounts payable under Section 6.02, or (b) defease the Property Schedule pursuant to Section 6.07, or (c) exercise its option to purchase Lessor's interest in the Property pursuant to the optional purchase provisions of the Property Schedule, if any. The amount of the Net Proceeds, if any, remaining after completing such repair, restoration, modification or improvement or after such defeasance or purchase may be retained by Lessee.

ARTICLE X

10.01 Disclaimer of Warranties. LESSOR MAKES NO (AND SHALL NOT BE DEEMED TO HAVE MADE ANY) WARRANTIES, EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER, INCLUDING, WITHOUT LIMITATION, THE DESIGN, OPERATION OR CONDITION OF, OR THE QUALITY OF THE MATERIAL, EQUIPMENT OR WORKMANSHIP IN, THE PROPERTY, ITS MERCHANTABILITY OR ITS FITNESS FOR ANY PARTICULAR PURPOSE, THE STATE OF TITLE THERETO OR ANY COMPONENT THEREOF, THE ABSENCE OF LATENT OR OTHER DEFECTS (WHETHER OR NOT DISCOVERABLE), AND LESSOR HEREBY DISCLAIMS THE SAME; IT BEING UNDERSTOOD THAT THE PROPERTY IS LEASED TO LESSEE "AS IS" ON THE DATE OF THIS AGREEMENT OR THE DATE OF DELIVERY, WHICHEVER IS LATER, AND ALL SUCH RISKS, IF ANY, ARE TO BE BORNE BY LESSEE. Lessee acknowledges that it has made (or will make) the selection of the Property from the Vendor based on its own judgment and expressly disclaims any reliance upon any statements or representations made by Lessor. Lessee understands and agrees that (a) neither the Vendor nor any sales representative or other agent of Vendor, is (i) an agent of Lessor, or (ii) authorized to make or alter any term or condition of this Agreement, and (b) no such waiver or alteration shall vary the terms of this Agreement unless expressly set forth herein. In no event shall Lessor be liable for any incidental, indirect, special or consequential damage in connection with or arising out of this Agreement, the Property Schedules, or the existence, furnishing, functioning or use of any item, product or service provided for in this Agreement or the Property Schedules.

10.02 Vendor's Warranties. Lessor hereby irrevocably assigns to Lessee all rights that Lessor may have to assert from time to time whatever claims and rights (including without limitation warranties) related to the Property against the Vendor. Lessee's sole remedy for the breach of such warranty, indemnification or representation shall be against the Vendor of the Property, and not against Lessor, nor shall such matter have any effect whatsoever on the rights and obligations of Lessor with respect to this Agreement, including the right to receive full and timely payments hereunder. Lessee expressly acknowledges that Lessor makes, and has made, no representations or warranties whatsoever as to the existence or the availability of such warranties of the Vendor of the Property.

10.03 Use of the Property. Lessee will not install, use, operate or maintain the Property improperly, carelessly, in violation of any applicable law or in a manner contrary to that contemplated by this Agreement and the applicable Property Schedule. Lessee shall provide all permits and licenses, if any, necessary for the installation and operation of the Property. In addition, Lessee agrees to comply in all respects with all laws of the jurisdiction in which its operations involving any item of Property may extend and any legislative, executive, administrative or judicial body exercising any power or jurisdiction over the items of the Property; provided that Lessee may contest in good faith the validity or application of any such law or rule in any reasonable manner that does not, in the opinion of Lessor, adversely affect the interest of Lessor in and to the Property or its interest or rights under this Agreement. Lessee shall promptly notify Lessor in writing of any pending or threatened investigation, inquiry, claim or action by any governmental authority which could adversely affect this Agreement, any Property Schedule or the Property thereunder.

10.04 Modifications. Subject to the provisions of this Section, Lessee shall have the right, at its own expense, to make alterations, additions, modifications or improvements to the Property. All such alterations, additions, modifications and improvements shall thereafter comprise part of the Property and shall be subject to the provisions of this Agreement. Such alterations, additions, modifications and improvements shall not in any way damage the Property, substantially alter its nature or cause it to be used for purposes other than those authorized under the provisions of state and federal law; and the Property, on completion of any alterations, additions, modifications or improvements made pursuant to this Section, shall be of a value which is equal to or greater than the value of the Property immediately prior to the making of such alterations, additions, modifications and improvements. Lessee shall, at its own expense, make such alterations, additions, modifications and improvements to the Property as may be required from time to time by applicable law or by any governmental authority.

ARTICLE XI

11.01 Option to Purchase. Lessee shall have the option to purchase Lessor's entire interest in all of the Property subject to a Property Schedule and to terminate any restrictions herein on the Property under such Property Schedule on the last day of the Lease Term for a Property Schedule, if the Property Schedule is still in effect on such day, upon payment in full of the Rental Payments due thereunder plus payment of One (1) Dollar to Lessor. Lessee shall give written notice to Lessor of its intent to purchase Lessor's interest in the Property at least sixty (60) days prior to the last day of the Lease Term for applicable Property Schedule. Upon exercise of the purchase option as set forth in this Section 11.01 and payment of the purchase price under the applicable Property Schedule, and performance by Lessee of all other terms, conditions and provisions hereof, Lessor shall deliver to Lessee all such documents and instruments as Lessee may reasonably require to evidence the transfer, without warranty by or recourse to Lessor, of all of Lessor's right, title and interest in and to the Property subject to such Property Schedule to Lessee.

11.02 Option to Prepay. Lessee shall have the option to prepay the Rental Payments due under a Property Schedule, but only if the Property Schedule so provides, and on the terms set forth in the Property Schedule.

ARTICLE XII

12.01 Assignment by Lessor. Lessor's right, title and interest in, to and under each Property Schedule and the Property under such Property Schedule may be assigned and reassigned in whole or in part to one or more assignees or subassignees by Lessor and, to the extent of their interest, by any Registered Owner, without the necessity of obtaining the consent of Lessee; provided that (i) any assignment, other than an assignment to or by a Registered Owner, shall not be effective until Lessee has received written notice, signed by the assignor, of the name, address and tax identification number of the assignee, and (ii) any assignment to or by a Registered Owner shall not be effective until it is registered on the registration books kept by the Agent. Lessee shall retain all such notices as a register of all assignees (other than Registered Owners) and shall make all payments to the assignee or assignees designated in such register or, in the case of Registered Owners, to the Agent. In the event that Lessor's interest in a Property Schedule and the Property thereunder is assigned to the Agent, Lease Participation Certificates in that Property Schedule may be executed and delivered by the Agent to Registered Owners. Lessee agrees to execute all documents, including notices of assignment and chattel mortgages or financing statements that may be reasonably requested by Lessor or any assignee to protect its interests in this Agreement and the Property Schedules.

12.02 Property Schedules Separate Financings. Assignees of the Lessor's rights in one Property Schedule shall have no rights in any other Property Schedule unless such rights have been separately assigned. Lessor may collectively assign two or more Property Schedules with the same Commencement Date to the Agent for the purpose of causing the execution and delivery of Lease Participation Certificates in the Property Schedules with the same Commencement Date. Such assignment shall occur on such Commencement Date and upon such assignment all Property Schedules so assigned shall be treated as a single financing and a single Property Schedule with respect to rights and remedies upon the occurrence of an Event of Default or an Event of Nonappropriation under this Agreement. Registered Owners rights with respect to the Property Schedules shall be determined as provided in the escrow agreement or trust agreement relating to such Lease Participation Certificates.

12.03 Assignment and Subleasing by Lessee. NONE OF LESSEE'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER THIS AGREEMENT AND IN THE PROPERTY MAY BE ASSIGNED, SUBLEASED OR ENCUMBERED BY LESSEE FOR ANY REASON, WITHOUT THE PRIOR WRITTEN CONSENT OF LESSOR.

12.04 Risk of Loss: Covenants. Lessee shall not be required to indemnify or hold Lessor harmless against liabilities arising from the Agreement. However, as between Lessor and Lessee, and to the extent permitted by law and subject to appropriation of funds by Lessee, Lessee shall bear the risk of loss for, shall pay directly, and shall defend against any and all claims, proceedings, actions, damages or losses arising under or related to the Property, including, but not limited to, the possession, ownership, lease, use or operation thereof, except that Lessee shall not bear the risk of loss of, nor pay for, any claims, proceedings, actions, damages or losses that arise directly from events occurring after Lessee has surrendered possession of the Property in accordance with the terms of the Agreement to Lessor or that arise directly from the gross negligence or willful misconduct of the Lessor.

12.05 Tax Exemption. The parties hereto contemplate that interest payable under this Agreement will be excluded from gross income for federal income tax purposes under Section 103 of the Code. The tax-exempt status of this Agreement provides the inducement for the Lessor to offer financing at the interest rate set forth. Therefore, should this Agreement be deemed by any taxing authority not to be exempt from taxation, Lessee agrees that the interest rate shall be adjusted, as of the date of loss of tax exemption, to an interest rate calculated to provide Lessor or its assignee an after tax yield equivalent to the tax exempt rate and Lessor shall notify Lessee of the taxable rate. Provided, however, that the preceding sentence shall apply only upon a final determination that the interest payments are not excludable from gross income under Section 103(a) of the Code, and shall not apply if the determination is based upon the individual tax circumstances of the Lessor, or a finding that the party seeking to exclude such payments from gross income is not the owner and holder of the obligation under the Code.

ARTICLE XIII

13.01 Events of Default Defined. Any of the following shall constitute an "Event of Default" under a Property Schedule:

- (a) Failure by Lessee to pay any Rental Payment under the Property Schedule or other payment required to be paid with respect thereto at the time specified therein;
- (b) Failure by Lessee to observe and perform any covenant, condition or agreement on its part to be observed or performed with respect to the Property Schedule, other than as referred to in subparagraph (a) above, for a period of thirty (30) days after written notice specifying such failure and requesting that it be remedied is given to Lessee by Lessor, unless Lessor shall agree in writing to an extension of such time prior to its expiration; provided that, if the failure stated in the notice cannot be corrected within the applicable period, Lessor will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by Lessee within the applicable period and diligently pursued until the default is corrected;
- (c) Any statement, representation or warranty made by Lessee in or pursuant to the Property Schedule or its execution, delivery or performance shall prove to have been false, incorrect, misleading or breached in any material respect on the date when made;
- (d) Lessee shall (i) apply for or consent to the appointment of a receiver, trustee, custodian or liquidator of Lessee, or of all or a substantial part of the assets of Lessee, (ii) be unable, fail or admit in writing its inability generally to pay its debts as they become due, (iii) make a general assignment for the benefit of creditors, (iv) have an order for relief entered against it under applicable federal bankruptcy law, or (v) file a voluntary petition in bankruptcy or a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law or any answer admitting the material allegations of a petition filed against Lessee in any bankruptcy, reorganization or insolvency proceeding; or

- (e) An order, judgment or decree shall be entered by any court of competent jurisdiction, approving a petition or appointing a receiver, trustee, custodian or liquidator of Lessee or of all or a substantial part of the assets of Lessee, in each case without its application, approval or consent, and such order, judgment or decree shall continue unstayed and in effect for any period of 60 consecutive days.

The foregoing provisions of Section 13.01 are subject to the following limitation: if by reason of force majeure Lessee is unable in whole or in part to perform its agreements under this Agreement and the Property Schedule (other than the obligations on the part of Lessee contained in Article VI hereof) Lessee shall not be in default during the continuance of such inability. The term "force majeure" as used herein shall mean the following: acts of God; strikes, lockouts or other industrial disturbances; acts of public enemies; orders or restraints of any kind of the government of the United States or of the State or any of their departments, agencies or officials, or any civil or military authority; insurrections, riots, landslides, earthquakes, fires, storms, droughts, floods, explosions, breakage or accident to machinery, transmission pipes or canals; or any other cause or event not reasonably within the control of Lessee.

13.02 Remedies on Default. Whenever any Event of Default exists with respect to a Property Schedule, Lessor shall have the right, at its sole option without any further demand or notice, to take one or any combination of the following remedial steps:

- (a) Without terminating the Property Schedule, and by written notice to Lessee, Lessor may declare all Rental Payments and other amounts payable by Lessee thereunder to the end of the then-current budget year of Lessee to be due, including without limitation delinquent Rental Payments under the Property Schedule from prior budget years, and such amounts shall thereafter bear interest at the rate of 12% per annum or the maximum rate permitted by applicable law, whichever is less;
- (b) Lessor may terminate the Property Schedule, may enter the premises where the Property subject to the Property Schedule is located and retake possession of the Property, or require Lessee, at Lessee's expense, to promptly return any or all of the Property to the possession of Lessor at such place within the United States as Lessor shall specify, and Lessor may thereafter dispose of the Property in accordance with Article 9 of the Uniform Commercial Code in effect in the State; provided, however, that any proceeds from the disposition of the property in excess of the sum required to (i) defease the Property Schedule pursuant to Section 6.07, (ii) pay any other amounts then due under the Property Schedule, and (iii) pay Lessor's costs and expenses associated with the disposition of the Property (including attorneys fees), shall be paid to Lessee or such other creditor of Lessee as may be entitled thereto;
- (c) By written notice to the Agent, if any, Lessor may instruct the Agent to apply all sums held by the Agent in any accounts relating to the Property Schedule under the applicable escrow or trust agreement as provided in the applicable escrow or trust agreement.
- (d) By written notice to any escrow agent (other than the Agent) who is holding proceeds of the Property Schedule, Lessor may instruct such escrow agent to release all such proceeds and any earnings thereon to Lessor, such sums to be credited to payment of Lessee's obligations under the Property Schedule;
- (e) Lessor may take any action, at law or in equity, that is permitted by applicable law and that may appear necessary or desirable to enforce or to protect any of its rights under the Property Schedule and this Agreement.

13.03 No Remedy Exclusive. No remedy herein conferred upon or reserved to Lessor is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle Lessor to exercise any remedy reserved to it in this Article it shall not be necessary to give any notice, other than such notice as may be required in this Article.

13.04 Costs and Attorney Fees. Upon the occurrence of an Event of Default by Lessee in the performance of any term of this Agreement, Lessee agrees to pay to Lessor or reimburse Lessor for, in addition to all other amounts due hereunder, all of Lessor's costs of collection, including reasonable attorney fees, whether or not suit or action is filed thereon. Any such costs shall be immediately due and payable upon written notice and demand given to Lessee, shall be secured by this Agreement until paid and shall bear interest at the rate of 12% per annum or the maximum amount permitted by law, whichever is less. In the event suit or action is instituted to enforce any of the terms of this Agreement, the prevailing party shall be entitled to recover from the other party such sum as the court may adjudge reasonable as attorneys' fees at trial or on appeal of such suit or action or in any bankruptcy proceeding, in addition to all other sums provided by law.

ARTICLE XIV

14.01 Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when delivered or mailed by certified mail, postage prepaid, to the parties hereto at the addresses on the first page to this Agreement (or at such other address as either party hereto shall designate in writing to the other for notices to such party), to any assignee (other than a Registered Owner) at its address as it appears on the registration books maintained by Lessee and to any Registered Owner at its address as it appears on the registration books maintained by the Agent.

14.02 Continuing Disclosure. Lessor acknowledges that, in connection with Lessee's compliance with any continuing disclosure undertakings (each, a "Continuing Disclosure Agreement") entered into by Lessee pursuant to SEC Rule 15c2-12 promulgated pursuant to the Securities and Exchange Act of 1934, as amended (the "Rule"), Lessee may be required to file with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system, or its successor ("EMMA"), notice of its incurrence of its obligations under this Agreement and notice of any accommodation, waiver, amendment, modification of terms or other similar events reflecting financial difficulties in connection with this Agreement, in each case including a description of the material terms thereof (each such notice, an "EMMA Notice"). Lessee shall not file or submit or permit the filing or submission of any EMMA Notice that includes any of the following unredacted information regarding Lessor or the Escrow Agent: physical or mailing addresses, account information, e-mail addresses, telephone numbers, fax numbers, tax identification numbers, or titles or signatures of officers, employees or other signatories. Lessee acknowledges and agrees that Lessor is not responsible in connection with any EMMA Notice relating to this Agreement for Lessee's compliance or noncompliance (or any claims, losses or liabilities arising therefrom) with the Rule, any Continuing Disclosure Agreement or any applicable securities laws, including but not limited to those relating to the Rule.

14.03 Certification as to Arbitrage. Unless a separate Certificate as to Arbitrage is delivered on the Commencement Date, Lessee shall be deemed to make the following representations and covenants as of the Commencement Date for each Property Schedule:

- (a) The estimated total costs, including taxes, freight, installation, cost of issuance, of the Property under the Property Schedule will not be less than the total principal amount of the Rental Payments.
- (b) The Property under the Property Schedule has been ordered or is expected to be ordered within six months and the Property is expected to be delivered and installed, and the Vendor fully paid, within one year from the Commencement Date. Lessee will pursue the completion of the Property and the expenditure of the net proceeds of the Property Schedule with due diligence.

- (c) Lessee has not created or established, and does not expect to create or establish, any sinking fund or other similar fund (i) that is reasonably expected to be used to pay the Rental Payments under the Property Schedule, or (ii) that may be used solely to prevent a default in the payment of the Rental Payments under the Property Schedule.
- (d) The Property under the Property Schedule has not been and is not expected to be sold or otherwise disposed of by Lessee, either in whole or in major part, prior to the last maturity of the Rental Payments under the Property Schedule.
- (e) There are no other obligations of Lessee which (i) are being sold within 15 days of the Commencement Date of the Property Schedule; (ii) are being sold pursuant to the same plan of financing as the Property Schedule; and (iii) are expected to be paid from substantially the same source of funds.
- (f) The officer or official who has executed the Property Schedule on Lessee's behalf is familiar with Lessee's expectations regarding the use and expenditure of the proceeds of the Property Schedule. To the best of Lessee's knowledge, information and belief, the facts and estimates set forth herein are accurate and the expectations of Lessee set forth herein are reasonable.

14.04 Further Assurances. Lessee agrees to execute such other and further documents, including, without limitation, confirmatory financing statements, continuation statements, certificates of title and the like, and to take all such action as may be necessary or appropriate, from time to time, in the reasonable opinion of Lessor, to perfect, confirm, establish, reestablish, continue, or complete the interests of Lessor in this Agreement and the Property Schedules, to consummate the transactions contemplated hereby and thereby, and to carry out the purposes and intentions of this Agreement and the Property Schedules.

14.05 Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon Lessor and Lessee and their respective successors and assigns.

14.06 Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

14.07 Waiver of Jury Trials. UNLESS PROHIBITED BY LAW, LESSEE AND LESSOR HEREBY IRREVOCABLY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF LESSOR OR LESSEE IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT HEREOF.

14.08 Amendments, Changes and Modifications. This Agreement may be amended in writing by Lessor and Lessee to the extent the amendment or modification does not apply to outstanding Property Schedules at the time of such amendment or modification. The consent of the applicable assignee or Agent, if any, shall be required to any amendment or modification before such amendment or modification shall be applicable to any outstanding Property Schedule.

14.09 Execution in Counterparts. This Agreement and the Property Schedules hereunder may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

14.10 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State.

14.11 Captions. The captions or headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Agreement.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Agreement to be executed in their names by their duly authorized representatives as of the date first above written.

Lessor: Key Government Finance, Inc.
By:
Name:
Title:

Lessee: [[Customer Name]]
By:
Name:
Title:

The above-named representative of Lessee held at the time of authorization of this Agreement by the governing body of Lessee and holds at the present time the office set forth above, has been duly authorized to sign this Agreement, and the signature set forth above is his or her true signature.

Attest By:
Name:
Title:

Property Schedule No. [[Sch #]]
Master Tax-Exempt Lease/Purchase Agreement

This **Property Schedule No. [[Sch #]]** is entered into as of the Commencement Date set forth below, pursuant to that certain Master Tax-Exempt Lease/Purchase Agreement (the "Master Agreement"), dated as of **[[Master Date]]**, between **Key Government Finance, Inc.**, and **[[Customer Name]]**.

1. Interpretation. The terms and conditions of the Master Agreement are incorporated herein by reference as if fully set forth herein. Reference is made to the Master Agreement for all representations, covenants and warranties made by Lessee in the execution of this Property Schedule, unless specifically set forth herein. In the event of a conflict between the provisions of the Master Agreement and the provisions of this Property Schedule, the provisions of this Property Schedule shall control. All capitalized terms not otherwise defined herein shall have the meanings provided in the Master Agreement.
2. Commencement Date. The Commencement Date for this Property Schedule is **[[Start Date]]**.
3. Property Description and Payment Schedule. The Property subject to this Property Schedule is described in Exhibit 1 hereto. Lessee shall not remove such property from the locations set forth therein without giving prior written notice to Lessor. The Rental Payment Schedule for this Property Schedule is set forth in Exhibit 1.
4. Opinion. The Opinion of Lessee's Counsel is attached as Exhibit 2.
5. Payment of Proceeds. Lessor shall disburse the proceeds of this Property Schedule in accordance with the instructions included in Exhibit 1.
6. Acceptance Certificate. The form of Acceptance Certificate is attached as Exhibit 3.
7. Additional Purchase Option Provisions. In addition to the Purchase Option provisions set forth in the Master Agreement, and so long as no Event of Default has occurred and is continuing, Lessee may prepay, in whole but not in part, the principal outstanding hereunder together with all accrued and unpaid Interest thereon, plus a prepayment premium equal to 3% of the outstanding principal.
8. (Initial if applicable: _____) Lessee hereby designates this Property Schedule as a "qualified tax-exempt obligation" as defined in Section 265(b)(3)(B) of the Internal Revenue Code. Lessee reasonably anticipates issuing tax-exempt obligations (excluding private activity bonds other than qualified 501(c)(3) bonds and including all tax-exempt obligations of subordinate entities of the Lessee) during the calendar year in which the Commencement Date of this Property Schedule falls, in an amount not exceeding \$10,000,000.00.
9. Additional Lessee Representations:
 - a) No event or condition that constitutes, or with the giving of notice or the lapse of time or both would constitute, an Event of Default or an Event of Nonappropriation (as such terms are defined in the Master Agreement) exists at the date hereof with respect to this Property Schedule or any other Property Schedules under the Master Agreement.
 - b) The acquisition of all Property under this Property Schedule has been duly authorized by the governing body of Lessee.
 - c) Lessee has never defaulted, failed to pay or non-appropriated on a lease, loan or bond.
 - d) Lessee has, in accordance with the requirements of law, fully budgeted and appropriated sufficient funds for the current budget year to make the Rental Payments scheduled to come due during the current budget year under this Property Schedule and to meet its other obligations for the current budget year and such funds have not been expended for other purposes.
 - e) As of the date hereof, no litigation is pending, (or, to Lessee's knowledge, threatened) against Lessee in any court (a) seeking to restrain or enjoin the delivery this Property Schedule or of other agreements similar to the Master Agreement; (b) questioning the authority of Lessee to execute this Property Schedule, or the validity of the Master Agreement or this Property Schedule, or the payment of principal of or interest on, this Property Schedule; (c) questioning the constitutionality of any statute, or the validity of any proceedings, authorizing the execution of this Property Schedule; or (d) affecting the provisions made for the payment of or security for the Master Agreement and this Property Schedule.
10. Expiration. Lessor, at its sole determination, may choose not to accept this Property Schedule if the fully executed, original Agreement (including this Property Schedule and all ancillary documents) are not received by Lessor at its place of business by **{{Expiration Date}}**.
11. Effective Interest Rate. **X.xxx%**.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Property Schedule to be executed in their names by their duly authorized representatives as of the Commencement Date above. This Property Schedule shall not be binding upon Lessor until any and all conditions precedent contained herein have been met and receipt of, in form satisfactory to Lessor in its sole discretion, all required documentation and credit enhancements from Lessee including but not limited to, acceptance certificate, counsel opinion(s), insurance certificate(s), and tax documentation.

Lessor: Key Government Finance, Inc.
By:
Name:
Title:

Lessee: [[Customer Name]]
By:
Name:
Title:

The above-named representative of Lessee held at the time of authorization of this Property Schedule by the governing body of Lessee and holds at the present time the office set forth above, has been duly authorized to sign this Property Schedule, and the signature set forth above is his or her true signature.

Attest By:
Name:
Title:

EXHIBIT 1
Property Description and Payment Schedule

The Property is as follows:

Property as described in [Vendor Name and Quote Number], dated [Quote Date], referred to and incorporated herein by this reference.

PROPERTY LOCATION: [[Customer Main Address]], [[Customer City, State & Zip]]

USE: [[Asset Description]] - This use is essential to the proper, efficient and economic functioning of Lessee or to the services that Lessee provides; and Lessee has immediate need for and expects to make immediate use of substantially all of the Property, which need is not temporary or expected to diminish in the foreseeable future.

RENTAL PAYMENT SCHEDULE:

If the Due Dates are not defined in this Rental Payment Schedule, they shall be defined as the [[payment due day]] day of each [[payment frequency]] period of this Rental Payment Schedule commencing with the Acceptance Date.

Total Principal Amount: \$[[Amount]].

[The financing table below is net of the special financing promotion payment from Cisco Systems, Inc., in the amount of \$-----. This payment will be made by Cisco to Lessor. Lessee is responsible for any and all taxes associated with this initial payment.]

Payment No.	Due Date	Rental Payment	Principal	Interest	Outstanding Principal
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LESSEE'S PAYMENT OF PROCEEDS INSTRUCTIONS:

Lessee hereby requests and authorizes Lessor to disburse the net proceeds of the Property Schedule No. [[Sch #]] as follows:

PAYEE NAME	AMOUNT	PAY BY	
Vendor/Escrow Name	\$[[Amount]]	<input type="checkbox"/> Check	<input type="checkbox"/> Wire
		Mailing Address:	(please separately include vendor's wire instructions)
			<input type="checkbox"/> ACH
			(please separately include vendor's ACH instructions)

LESSEE'S INVOICE INSTRUCTIONS:

LESSEE'S BILL TO ADDRESS:

LESSEE'S BILLING CONTACT:

First and Last Name: _____
Title: _____ Phone Number: _____
Email: _____

PURCHASE ORDER NUMBER:

Invoices require purchase order numbers: YES _____ NO _____ Purchase Order Number: _____

Lessee: [[Customer Name]]
By:
Name:
Title:

Lessee's Counsel's Opinion**[To be provided on letterhead of Lessee's counsel.]**

[Address to Lessor and Lessee]

RE: **Property Schedule No. [[Sch #]],** dated **[[Start Date]],** to Master Tax-Exempt Lease/Purchase Agreement dated **[[Master Date]]** between **Key Government Finance, Inc.** and **[[Customer Name]].**

Ladies and Gentlemen:

We have acted as special counsel to **[[Customer Name]]** ("Lessee"), in connection with the Master Tax-Exempt Lease/Purchase Agreement, dated as of **[[Master Date]]** (the "Master Agreement"), between **[[Customer Name]],** as lessee, and **Key Government Finance, Inc.** as lessor ("Lessor"), and the execution of Property Schedule No. **[[Sch #]]** (the "Property Schedule") pursuant to the Master Agreement and, if applicable, that certain Escrow Agreement dated as of **[[Start Date]]** by and among Lessee, Lessor and **KeyBank National Association** as Escrow Agent (the "Escrow Agreement", and collectively the "Transaction Documents"). We have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion.

All capitalized terms not otherwise defined herein shall have the meanings provided in the Transaction Documents.

As to questions of fact material to our opinion, we have relied upon the representations of Lessee in the Transaction Documents and in the certified proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion that, under existing law:

1. Lessee is a public body corporate and politic, duly organized and existing under the laws of the State, and has a substantial amount of one or more of the following sovereign powers: (a) the power to tax, (b) the power of eminent domain, and (c) the police power.

2. Lessee has all requisite power and authority to enter into the Transaction Documents and to perform its obligations thereunder, including the account(s) opened pursuant to the Escrow Agreement.

3. The execution, delivery and performance of the Transaction Documents by Lessee has been duly authorized by all necessary action on the part of Lessee.

4. All proceedings of Lessee and its governing body relating to the authorization and approval of the Transaction Documents, the execution thereof and the transactions contemplated thereby have been conducted in accordance with all applicable open meeting laws and all other applicable state and federal laws.

5. Lessee has acquired or has arranged for the acquisition of the Property subject to the Property Schedule, and has entered into the Master Agreement and the Property Schedule, in compliance with all applicable public bidding laws.

6. Lessee has obtained all consents and approvals of other governmental authorities or agencies which may be required for the execution, delivery and performance by Lessee of the Transaction Documents.

7. The Transaction Documents have been duly executed and delivered by Lessee and constitute legal, valid and binding obligations of Lessee, enforceable against Lessee in accordance with the terms thereof, except insofar as the enforcement thereof may be limited by any applicable bankruptcy, insolvency, moratorium, reorganization or other laws of equitable principles of general application, or of application to municipalities or political subdivisions such as the Lessee, affecting remedies or creditors' rights generally, and to the exercise of judicial discretion in appropriate cases.

8. As of the date hereof, based on such inquiry and investigation as we have deemed sufficient, no litigation is pending, (or, to our knowledge, threatened) against Lessee in any court (a) seeking to restrain or enjoin the delivery of the Transaction Documents or of other agreements similar thereto; (b) questioning the authority of Lessee to execute the Transaction Documents, or the validity of the Transaction Documents, or the payment of principal of or interest on, the Property Schedule; (c) questioning the constitutionality of any statute, or the validity of any proceedings, authorizing the execution of the Transaction Documents; or (d) affecting the provisions made for the payment of or security for the Transaction Documents.

9. The Lessee is a political subdivision within the meaning of Section 103 of the Internal Revenue Code of 1986, as amended, and the related regulations and rulings thereunder, and the portion of payments identified as the interest component of the rents (as set forth in the payment schedule attached to the Property Schedule) will not be includable in Federal gross income of the recipient under the statutes, regulations, court decisions and rulings existing on the date hereof and consequently will be exempt from Federal income taxes.

This opinion may be relied upon by Lessor, its successors and assigns, and any other legal counsel who provides an opinion with respect to the Property Schedule.

Very truly yours,

By: _____

DO NOT SIGN THIS FORM – MUST BE ON LETTERHEAD OF LESSEE’S COUNSEL

Dated: _____

Acceptance Certificate

In accordance with **Property Schedule No. [[Sch #]], dated [[Start Date]]**, to Master Tax-Exempt Lease/Purchase Agreement dated [[Master Date]], between **Key Government Finance, Inc.** and **[[Customer Name]]** ("Lessee"), the undersigned hereby certifies and represents to, and agrees with **Key Government Finance, Inc.** ("Lessor"), as follows:

- (1) The Property, as such terms are defined in the above-referenced Property Schedule, has been acquired, made, delivered, installed and accepted on the date indicated below.
- (2) Lessee has conducted such inspection and/or testing of the Property as it deems necessary and appropriate and hereby acknowledges that it accepts the Property for all purposes.
- (3) No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default or an Event of Nonappropriation (as such terms are defined in the Master Agreement) exists at the date hereof.

Date: _____

[[Customer Name]]
as Lessee

By: _____

Name: _____

Title: _____

****Please fill out this form and fax it to your insurance company****

Request for Certificate of Insurance

TO:

Insurance Carrier: (Name) _____

(Address) _____

(Address) _____

(Contact Name) _____

(Contact Phone) _____

(Contact E-Mail) _____

FROM:

Customer/Lessee: [[Customer Name]]
[[Customer Main Address]]
[[Customer City, State & Zip]]
Contact Name: [[Contact Name]]:
Contact Telephone: (XXX) XXX-XXXX

[[Customer Name]] is in the process of financing [[Equip Description]] with Key Government Finance, Inc.; total transaction cost is \$[[Amount]].

[[Customer Name]] requests that Key Government Finance, Inc. be listed as "Key Government Finance, Inc., their successors and assigns" and that it be named ADDITIONAL INSURED as to liability coverage and LOSS PAYEE as to property coverage. A copy of said certificate should be forwarded to Key Government Finance, Inc. as described below.

NOTE: Coverage is to include:

- (1) insurance against all risks of physical loss or damage to the Property;
- (2) commercial general liability insurance (including blanket contractual liability coverage and products liability coverage) for personal and bodily injury and property damage of not less than \$1,000,000; and
- (3) if applicable, automobile liability coverage of not less than \$3,000,000.

Key Government Finance, Inc. is to receive **30 days** prior written notice of cancellation or material change in coverage. **Qualifying language such as "endeavor to provide"; "but failure to do so shall impose no obligation or liability of any kind upon the insurer, its agents or representative" or the like will NOT be accepted and will delay funding.**

☐ 1. Please **EMAIL** this completed information to:
Key Government Finance, Inc.
[[KGF Acct Manager]], Account Manager
Phone Number: (720) 304-XXXX
Email: lucas.a.pick@leasingcentral.com

☐ 2. Please **MAIL** a Certificate of Insurance to:
Key Government Finance, Inc.
Attn: Collateral Services
1000 South McCaslin Blvd.
Superior, CO 80027

☐ 3. Please **CONTACT** the Account Manager:
✓ When sending this Certificate.
✓ If this cannot be completed today.
✓ If you have any questions.

Addendum to Master Tax-Exempt Lease/Purchase Agreement (Florida)

THIS ADDENDUM, which is entered into as of **[[Date]]** between **[[Lessor]]** ("Lessor") and **[[Company:25]]** ("Lessee"), is intended to modify and supplement Property Schedule No. **[[Schedule No.]]** (the "Property Schedule") to the Master Tax-Exempt Lease/Purchase Agreement between Lessor and Lessee dated as of **[[Master Date]]** (the "Master Agreement"). Capitalized terms not otherwise defined herein shall have the meanings set forth in the Master Agreement.

1. The Master Agreement is hereby amended as set forth below:

(a) Section 6.01 is amended by the addition of the following to the end of said section: "Lessor acknowledges that in no event may it compel the use of ad valorem taxing power to compel Lessee to pay Rental Payments or other payment obligations under this Agreement.

(b) Section 7.03 entitled "Security Interest" is deleted in its entirety.

(c) Section 8.03 entitled "Insurance" is amended to read as follows:

Lessor acknowledges that Lessee, as a public body corporate entity, warrants and represents that it is self-funded for liability insurance, with said protection being applicable to officers, employees, servants, and agents while acting within the scope of their employment by Lessee. Any provision requiring Lessee to provide or acquire insurance coverage other than such self-insurance shall not be effective.

(d) Section 12.01 is amended by deletion in the third to the last line the words "and chattel mortgages or financing statements."

(e) Subsection 13.02(b) is amended to read as follows:

(b) Lessor may terminate the Property Schedule and may require Lessee, at Lessee's expense, to promptly return any or all of the Property to the possession of Lessor at such place within the United States as Lessor shall specify, and Lessor may thereafter dispose of the Property; provided, however, that any proceeds from the disposition of the property in excess of the sum required to (i) defease the Property Schedule pursuant to Section 6.07, (ii) pay any other amounts then due under the Property Schedule, including payments under Section 13.02(a), and (iii) pay Lessor's costs and expenses associated with the disposition of the Property (including attorneys fees), shall be paid to Lessee or such other creditor of Lessee as may be entitled thereto, and further provided that no deficiency shall be allowed against Lessee;

(f) Subsection 13.02(e) is amended to read as follows:

(e) Following an Event of Default or an Event of Nonappropriation hereunder and upon failure of Lessee to voluntarily comply with Section 6.06 or 13.02(b), Lessor may take any action, at law, that is permitted by applicable law and that may appear necessary or desirable to enforce or to protect any of its rights under the Property Schedule and this Agreement against Lessee's legally available funds. Lessor and Lessee agree that there is no intention to create under this Agreement and the applicable Property Schedules a right of Lessor to dispossess Lessee involuntarily of the legal title to or the right of use of the Property. Lessor hereby irrevocably waives any right to specific performance of Lessee's covenant to transfer legal title to and return of possession of the Property to Lessor.

(g) Any reference to interest rate in the Master Agreement for non-payment on time is hereby deleted..

(h) Lessee is subject to Chapter 119 of the Florida Statutes, commonly known as the Florida Public Records Law. The Master Agreement, this Addendum, and any related documents and/or correspondence shall also become a public record subject to the Public Records Law, regardless of any confidentiality provision outlined in the Master Agreement.

2. If Lessee utilizes the services of a procurement management program operated by another governmental authority in connection with the acquisition of Property, Lessee shall be solely responsible for the payment of all rebates, revenues sharing and other fees payable to such governmental authority in connection with its participation in such program, regardless of whether any available discount has been applied in determining the amount of proceeds of the Property Schedule payable to the Vendor.

3. The Master Agreement is further hereby amended as set forth below depending whether the Lessee is a county, municipality or school district:

4. If Lessee is a county, lessee represents and warrants to Lessor that:

(a) If the term of the Property Schedule exceeds 5 years, Lessee further represents and covenants that the Rental Payments are payable from sources other than ad valorem taxes.

(b) Lessee further represents, covenants and warrants with respect to each Property Schedule that it has been, or will be prior to its Commencement Date, approved by the Board of County Commissioners of Lessee.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Addendum to be executed in their names by their duly authorized representatives as of the date first above written.

Lessor: [[Lessor]]	Lessee: [[Company:25]]
By:	By:
Name:	Name:
Title:	Title:

Attest:
By
Name:
Title:

QUOTE CONFIRMATION



DEAR PANTHER TECH,


Thank you for considering CDW•G for your computing needs. The details of your quote are below. [Click here](#) to convert your quote to an order.

QUOTE #	QUOTE DATE	QUOTE REFERENCE	CUSTOMER #	GRAND TOTAL
LKJW281	5/1/2020	LKJW281	12512304	\$1,595,280.00

QUOTE DETAILS				
ITEM	QTY	CDW#	UNIT PRICE	EXT. PRICE
Palo Alto Networks PA-7050 - security appliance Mfg. Part#: PAN-PA-7050-AC-SYS Contract: E&I CNR01439 SMA FIU Palo Alto (PUR-02645)	2	5466413	\$80,145.00	\$160,290.00
Palo Alto Networks PA-7050 Switch Management Card Mfg. Part#: PAN-PA-7050-SMC-B-SYS-UPG UNSPSC: 43201404 Contract: E&I CNR01439 SMA FIU Palo Alto (PUR-02645)	2	5466418	\$11,327.00	\$22,654.00
Palo Alto Networks PA-7000 Log Forwarding Card Mfg. Part#: PAN-PA-7000-LFC-A-SYS-UPG UNSPSC: 43201404 Contract: E&I CNR01439 SMA FIU Palo Alto (PUR-02645)	2	5466426	\$7,551.00	\$15,102.00
Palo Alto Networks PA-7000 100G Network Processing Card Mfg. Part#: PAN-PA-7000-100G-NPC-A UNSPSC: 43222634 Contract: E&I CNR01439 SMA FIU Palo Alto (PUR-02645)	4	5466427	\$102,408.00	\$409,632.00
Palo network device blank card carrier Mfg. Part#: PAN-PA-7000-BLKN-OSF UNSPSC: 43201602 Contract: E&I CNR01439 SMA FIU Palo Alto (PUR-02645)	8	3350908	\$0.00	\$0.00
Palo power cable Mfg. Part#: PAN-PWR-C19-US UNSPSC: 26121636 Contract: E&I CNR01439 SMA FIU Palo Alto (PUR-02645)	8	3298831	\$0.00	\$0.00
Palo Alto Products rack air duct kit - 5U Mfg. Part#: PAN-AIRDUCT UNSPSC: 43211612 Contract: E&I CNR01439 SMA FIU Palo Alto (PUR-02645)	2	3596818	\$1,510.00	\$3,020.00
Palo Threat Prevention for PA-7050 - subscription license (5 years) - 1 dev Mfg. Part#: PAN-PA-7050-TP-5YR-HA2 UNSPSC: 43233204 Electronic distribution - NO MEDIA Contract: E&I CNR01439 SMA FIU Palo Alto (PUR-02645)	2	3600658	\$109,705.00	\$219,410.00
Palo PANdb URL Filtering for PA-7050 for High Availability - subscription l	2	3600663	\$109,705.00	\$219,410.00

QUOTE DETAILS (CONT.)				
Mfg. Part#: PAN-PA-7050-URL4-5YR-HA2 UNSPSC: 43233205 Electronic distribution - NO MEDIA Contract: E&I CNR01439 SMA FIU Palo Alto (PUR-02645)				
WildFire for PA-7050 - subscription license (5 years) - 1 device in HA pair	2	3600668	\$109,705.00	\$219,410.00
Mfg. Part#: PAN-PA-7050-WF-5YR-HA2 UNSPSC: 43233204 Electronic distribution - NO MEDIA Contract: E&I CNR01439 SMA FIU Palo Alto (PUR-02645)				
Palo Premium Support Program - extended service agreement - 5 years - shipm	2	3609716	\$120,360.00	\$240,720.00
Mfg. Part#: PAN-SVC-PREM-7050-5YR UNSPSC: 81111811 Electronic distribution - NO MEDIA Contract: E&I CNR01439 SMA FIU Palo Alto (PUR-02645)				
Palo Alto Networks Perpetual Bundle (BND1) for VM-Series VM-700 Threat Prev	2	6068199	\$42,816.00	\$85,632.00
Mfg. Part#: PAN-VM-700-PERP-BND1-PREM-5YR Electronic distribution - NO MEDIA Contract: E&I CNR01439 SMA FIU Palo Alto (PUR-02645)				
Palo Alto GlobalProtect Cloud Service for Mobile Users - subscription licen	1000	4920090	\$0.00	\$0.00
Mfg. Part#: PAN-GPCS-USER-B-1YR UNSPSC: 43233205 Electronic distribution - NO MEDIA Contract: E&I CNR01439 SMA FIU Palo Alto (PUR-02645)				
Palo Alto Networks QuickStart Service - installation / configuration - for	1	5494524	\$0.00	\$0.00
Mfg. Part#: PAN-CONSULT-GPCS-ACCEL Electronic distribution - NO MEDIA Contract: E&I CNR01439 SMA FIU Palo Alto (PUR-02645)				
Palo Alto Networks Logging Service - subscription license (1 year) + Premiu	1	4814977	\$0.00	\$0.00
Mfg. Part#: PAN-LGS-1TB-1YR Electronic distribution - NO MEDIA Contract: E&I CNR01439 SMA FIU Palo Alto (PUR-02645)				

PURCHASER BILLING INFO		SUBTOTAL		\$1,595,280.00
Billing Address: FLORIDA INTL UNIV 11200 SW 8TH ST MIAMI, FL 33199-2516 Phone: (305) 348-4730 Payment Terms: NET 30 Days-Govt/Ed		SHIPPING		\$0.00
		SALES TAX		\$0.00
		GRAND TOTAL		\$1,595,280.00
		Please remit payments to: CDW Government 75 Remittance Drive Suite 1515 Chicago, IL 60675-1515		
DELIVER TO				
Shipping Address: FLORIDA INTL UNIV 11200 SW 8TH ST MIAMI, FL 33199-2516 Phone: (305) 348-4730 Shipping Method: DROP SHIP-GROUND				

Need Assistance? CDW•G SALES CONTACT INFORMATION			
	James Hillebrand	(866) 223-0748	jamehil@cdwg.com

This quote is subject to CDW's Terms and Conditions of Sales and Service Projects at
<http://www.cdwg.com/content/terms-conditions/product-sales.aspx>
For more information, contact a CDW account manager

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Funding Certification Form

This form is required by the FIU Board of Trustees ("BOT") and/or a committee of the BOT as a condition for approval of items, containing a funding component, that come for approval before the Board and/or a BOT committee pursuant to the Delegations of Authority from the BOT to the University President or otherwise.

Item name/description: Approval of Contract # PUR-03286, vendor: Key Government Finance

Funding Source(s):

Fund Code	Fund Code Description
331	Auxiliary Enterprises

This is to certify that the above item has been reviewed and approved, and to the best of our professional judgment and knowledge, the type of funding for the item is authorized by state law and Board of Governors Regulations, and the Trustees may reasonably and in good faith rely on this certification.

Robert Grillo

8/5/2020

Robert N. Grillo, Vice President IT & CIO

Date

[Signature]
Kenneth A. Jessell, Sr. Vice President and Chief Financial Officer

8-6-2020

Date

DocuSigned by:

[Signature]
7E5CBEF9E1054F8...

8/19/2020

Carlos B. Castillo, General Counsel

Date

[Signature]
Mark B. Rosenberg, President

08/24/2020

Date

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THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee

September 9, 2020

Subject: Approval of Contract #PUR-03328, vendor **Huntington Technology Finance, Inc.**

Proposed Committee Action:

Pursuant to the Delegations of Authority from the Florida International University Board of Trustees to the University President, as reflected in the Resolution on the President's Powers and Duties approved by the Board of Trustees on March 4, 2019, (i) approve the University entering into Contract #PUR-03328 as listed and described below and (ii) authorize the University President or his designee to execute, on behalf of the University, the aforementioned contracts.

Background Information:

FIU Contract #PUR-03328 (vendor: **Huntington Technology Finance, Inc.**) Financing agreement for Infoblox- DNS/DHCP infrastructure upgrade, licenses, and support, which also includes network configuration and management platform as well as IP Address management. Piggybacking of Contract GSA-Schedule No: GS-35F-0119Y.

Term: Five-year agreement, October 28, 2020 – October 27, 2025

Cost: \$1,003,962.55 at 0 % interest – annual payments \$200,792.51

- o Through this financing option savings of \$400K will be realized at the end of the five-year term.

Funding source: Auxiliary

Supporting Documentation: Contract # PUR-03328, Vendor: Huntington Technology Finance, Inc.

Sinnott Wolach Technology Group quote #116869-JW

Funding Certification Form

Facilitator/Presenter: Kenneth A. Jessell

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THANK YOU FOR CHOOSING HUNTINGTON TECHNOLOGY FINANCE

Instructions for completing your Equipment Finance Agreement:

1. Review the enclosed documents for accuracy and have an authorized officer sign where indicated (Note: If an acceptance certificate is included with your document package you should hold onto this document and have it signed, dated, and returned **after** the equipment has been delivered.)
2. Provide your corporate **Federal Tax ID Number**: _____
3. Customer billing e-mail address: _____
4. Scan and send all documentation to: HTF-Settlement@Huntington.com and Ben.Sadler@Huntington.com.
5. Mail all documents to:

Huntington Technology Finance
Attn: SMBx Contracts
2285 Franklin Road
Bloomfield Hills, MI 48302



HUNTINGTON TECHNOLOGY FINANCE
P.O. Box: 2743, Bloomfield Hills, MI 48303-2017
Telephone 248-339-1400
Fax 248-339-1650
Email htf-settlement@huntington.com
Web www.huntington.com

August 6, 2020

Florida International University

11200 SW 8th St
Miami, FL 33199-2516

Invoice Number: INV1030251

Charges relating to Equipment Rental

Periodic Payment Amount:	\$200,792.51
Doc Fee:	\$150.00
Total Amount Due:	\$200,942.51

Equipment Finance Agreement No. 1030251
dated August 06, 2020

Customer:	Florida International University	Funder:	Huntington Technology Finance, Inc.			
Street Address:	11200 SW 8th St.	Street Address:	2285 Franklin Road, Suite 100			
City/State/Zip:	Miami, FL 33174	City/State/Zip:	Bloomfield Hills, MI 48302			
Qty.	Mfr.	Product Model No.	Description	Serial Number	Financed Amount	Periodic Payment
Please see Schedule A Attached hereto for description of Products.						
Base Term: 5 Years				Total:	\$1,003,962.55	\$200,792.51
Due Dates: Periodic Payments are due in advance on the first day of each Payment Period.				Base Term Commencement Date: The first day of the month occurring on or after the latest Acceptance Date for the Products.		
Payment Period: Each year during the Term beginning on the Base Term Commencement Date.				Provider: Sinnott Wolach Technology Group		
Customer Location: Modesto A. Maidique Campus 11200 S.W. 8th St.-PC 00531, Miami, FL 33199				Provider Agreement: 116887-JW		
				Outside Acceptance Date: October 31, 2020		

Special Terms: None.

1. Financing. Funder will finance the Products and Financed Amount (and for Customer's benefit satisfy Customer's obligation to pay the Financed Amount for the Products to Provider on the payment terms of the Provider Agreement and the terms hereof) for Customer to acquire, receive, use, and/or benefit from the products, hardware, goods, software, media, licenses, services, supplies, and other items described herein as *Products*. The term *Products* shall include, and Funder's security interest therein shall also extend, to all attachments, amendments, alterations, or additions—whether or not required or permitted to be made hereunder—and all substitutions, products, replacements, and proceeds of all of the foregoing. The term *Provider* shall include, in addition to any Provider described herein, any person providing, supplying, or performing any Products or who is otherwise entitled to payment of any Financed Amount. The term *Provider Agreement* shall include, and Funder's security interest therein shall also extend, in addition to any Provider Agreement described herein, any invoice or other document made with or received by Customer or Funder or that otherwise relates to the Products, or their provision or performance, or payment of the Financed Amount, and all amendments, substitutions, products, replacements, and proceeds of all of the foregoing. The Special Terms and other provisions of this Agreement preceding this section control to the extent of inconsistencies with the rest of this Agreement.

2. Procurement. Customer is responsible for the Provider Agreement and otherwise contracting for and procuring the Products and their delivery to the Customer Location, including paying the Financed Amount to Provider on the terms of the Provider Agreement before this Agreement requires Funder to satisfy Customer's obligation to pay Provider the Financed Amount. All Products are provided by Provider directly to Customer and not by Funder. If Funder makes, receives, accepts, or performs any part of the Provider Agreement: (a) it shall be acting merely as Customer's agent (all such actions being hereby duly authorized and ratified); (b) Funder will have no responsibility for, and Customer waives receipt or notice of, any terms included or not included therein or any such action undertaken by Funder; and (c) any right, title, or interest in the Products or any obligation under the Provider Agreement that may be deemed Funder's personal liability as a result of its action is transferred to and, subject to the pledge hereunder, the sole right of Customer. Funder will finance the Products for Customer, and assume and satisfy Customer's obligation to pay Provider the Financed Amount therefor on the payment terms of the Provider Agreement and the terms hereof (as Funder's personal obligation, and not as Customer's agent), only if: no Event of Default, or event that with notice or the lapse of time or both would constitute an Event of Default, is continuing; and on or before the Outside Acceptance Date or, if no Outside Acceptance Date is specified in this Agreement, one month from the date of this Agreement, Funder receives the Acceptance Certificate executed by Customer and this Agreement executed by the parties, and such other documents or assurances as Funder may reasonably request. The amount Funder will pay Provider to satisfy the Financed Amount may be reduced if so agreed between Funder and Provider, including as a result of Funder paying it before its being due, without affecting the Periodic Payments hereunder, and, if required by Funder, such an agreement between Funder and Provider is a condition to Funder's obligations hereunder.

3. Acceptance. Promptly upon the date Customer accepts the Products and is prepared for Funder to satisfy Customer's obligation to pay Provider the Financed Amount ("**Acceptance Date**"), Customer will execute a certificate of acceptance acceptable to Funder for the Products ("**Acceptance Certificate**").

4. Term; Non-Appropriations. The term of the financing of the Products ("**Term**") begins on and as of the Base Term Commencement Date and continues for the Base Term (unless terminated earlier as expressly provided hereafter).

Customer has paid all Periodic Payments due and scheduled to become due under this Agreement for the originally scheduled term hereof and any other amounts that may from time to time become due hereunder. The Term also includes the period, if any, from and including the Acceptance Date to but excluding the Base Term Commencement Date. For clarity, the Term also includes and shall extend for the period, if any, following the expiration of the originally scheduled term hereof until all Periodic Payments and other amounts hereunder are paid (but no additional Periodic Payments will apply during any such extension to the originally scheduled term hereof).

If Customer notifies Funder at the time Customer executes this Agreement that financings with Customer are generally subject to moneys being duly appropriated, then the following will apply: (a) as of the date Customer enters into this Agreement, Customer affirms its present intention to continue this Agreement for its entire scheduled Term and to pay all amounts relating hereto, and to the extent permitted by law, to do all things lawfully within its power to obtain and maintain funds from which the Periodic Payments and all other amounts due hereunder may be made, including allocating in its budget request for each fiscal year during the Term all amounts anticipated to become due in such fiscal year, and also including using its best efforts and all reasonable and lawful means available to secure the appropriation such amounts; (b) the parties acknowledge that appropriation for such amounts is a governmental function which Customer cannot contractually commit itself in advance to perform and that this Agreement does not constitute such a commitment, however, Customer reasonably believes that moneys sufficient to pay such amounts can and will lawfully be appropriated and made available to permit Customer's continued use of the Products in the performance of its essential functions during the term of this Agreement; (c) if Customer fails to appropriate sufficient moneys in any fiscal year for Periodic Payments or other amounts due under this Agreement, and if other funds are not available for such payments, then Customer shall give Funder notice and written evidence of the non-appropriation at least 60 days before the end of the then current fiscal year or, if the non-appropriation has not occurred by then, immediately upon the occurrence of the non-appropriation, in which case, on the last day of the fiscal year for which appropriations have been made, this Agreement and the Term hereof shall terminate (without penalty or fee to Customer); and (d) Customer shall nonetheless and in all events be required to pay all Periodic Payments and other amounts due or to become due under this Agreement for which moneys shall have been appropriated or are otherwise available.

5. Payments. Regardless of whether Customer receives invoices or notices that any Periodic Payments are due, Customer will pay the Periodic Payments, plus applicable taxes, if any, for the Term, at Funder's address specified herein or at such other address as Funder may specify in any invoice or other writing, on the Due Dates. Funder will invoice Customer for Periodic Payments, but the sole remedy for any failure to invoice shall be that no late interest shall accrue under this section on any Periodic Payment until payment has been demanded in writing (including in any invoice) for at least 30 days. Funder will apply payments received hereunder in such order and manner as Funder may determine in its sole discretion to any amounts due and outstanding hereunder. This Agreement is an unconditional, noncancelable financing agreement and is independent of the Provider Agreement. **From and after the Acceptance Date, Customer's obligation to pay Periodic Payments and other amounts under this Agreement shall be absolute and unconditional and not subject to abatement, reduction, offset, recoupment, compensation, crossclaim, counterclaim, or any other defense whatsoever, arising under this Agreement or otherwise, or against Funder, Assignee, Provider, any Products' owner, lessor or licensor, or any other person, even if any of them are the**

subject of an Insolvency Event (as defined below), and even if any failure of any Products to be provided, performed, useful, or beneficial to Customer (as a result of an Insolvency Event as to any person or otherwise) would permit Customer to terminate or suspend performance under the Provider Agreement. However, the foregoing does not limit Customer's enforcement of rights to damages against Funder in a separate action at law. Payments for partial periods will be prorated on the basis of a 360-day year, 90-day quarter, or 30-day month, as applicable. Customer may prepay Periodic Payments at any time without penalty, fee, discount, or rebate. Amounts due to Funder hereunder that are not paid within 10 days of their due dates will bear interest, payable upon demand, at 12% per year, or such lesser rate as may be the maximum lawful rate, from their due dates.

6. Pledge. Customer hereby pledges a first priority purchase money security interest in and transfers the Products and Provider Agreement to Funder as security for all of Customer's obligations to Funder from time to time existing under or relating to this Agreement or the Products (as the terms *security interest* and *purchase money security interest* or similar terms are used in the Uniform Commercial Code—Secured Transactions (Article 9) or analogous legislation in effect in any relevant jurisdiction). Funder's security interest in the Products will terminate at the end of the Term. Nothing in this section affects Customer's right to receive, use, or benefit from any Products before an Event of Default hereunder.

7. Equipment. With respect to Products that are equipment, hardware, and other goods (other than consumables) ("**Equipment**"):

- (a) **Covenants.** Customer will at all times until the end of the Term: (i) maintain the Equipment in good working order and condition; (ii) keep the Equipment at the Customer Location, except for relocations to another of Customer's business locations within the USA for which Customer notifies Funder of the relocation within 30 days thereafter, and except for temporary removals of items intended for travel, such as laptop computers, which require no such notice; (iii) not make alterations or additions to any Equipment except those that are readily removable without damage and do not result in an encumbrance thereon or are required to comply with law; (iv) not permit any Equipment to become an accession, a fixture, or real property; (v) affix to the Equipment any labels Funder may supply disclosing Funder's interest therein; (vi) not permit any Equipment to become an accession, a fixture, or real property; (vii) permit Funder to access and inspect the Equipment at any reasonable time (subject to Customer's usual, reasonable security procedures); and (viii) before the Acceptance Date, if requested by Funder, and from time to time within 30 days of any request by Funder, Customer will provide a written waiver of any claim to any Equipment by any person having an interest in the real property where any Products are located.
- (b) **Risk of Loss.** Customer will at all times bear the entire risk of whole or partial loss, theft, destruction or damage to the Equipment from any cause whatsoever, or requisition of the Equipment by any governmental entity, or expropriation or the taking of the Equipment by eminent domain or otherwise (collectively, "**Loss**"). Except as provided in this section, no Loss will condition, reduce, or relieve Customer's obligations under this Agreement, including its obligation to pay Periodic Payments in full. Until the end of the Term: (i) Customer will give Funder notice within 10 days of any Loss; (ii) upon any damage that can be economically repaired, Customer will immediately place the Equipment in good working order and condition; and (iii) upon any other kind of Loss, or if Customer does not place the Equipment in good working order and condition within 30 days of any economically repairable damage, Customer will upon Funder's demand pay Funder the Remaining Balance.
- (c) **Insurance.** Customer will at its expense maintain at all times until the end of the Term: (i) insurance against the loss, theft, or damage to the Equipment for its full replacement value, naming Funder as sole lender loss payee; and (ii) if requested by Funder, public liability and third party property damage insurance in the amount of \$1,000,000 or such other amount as may be requested by Funder, per occurrence, naming Funder as an additional insured. Such insurance shall be reasonably satisfactory to Funder; shall contain the insurer's agreement to give Funder 30 days' written notice before any cancellation or material change; shall be payable to Funder regardless of any act, omission or breach by Customer; and shall provide for commercially reasonable deductibles satisfactory to Funder. Customer will provide Funder with certificates of such insurance effective for the entire Term. Any insurance proceeds of such insurance received by Funder or Assignee in respect of events with respect to which Customer has concurrent obligations under this Agreement will be applied by Funder to those obligations. Customer has no right to the benefit of any insurance maintained by Funder. Unless Funder revokes this authorization with at least 60 days prior written notice to Customer, Customer is authorized to self-insure for the risks described in this Section, in which case, Customer shall provide a letter to Funder stating that Customer is self-insuring and summarizing Customer's program of self-insurance.
- (b) **Surrender.** Any surrender of Equipment by Customer to Funder or repossession of Equipment by Funder from Customer, as a result of Funder's exercise of its remedies hereunder or otherwise, will not constitute a termination of the Periodic Payments or the Term or this Agreement or Customer's related obligations. When received by Funder, the Equipment shall be: in good working order; reasonably clean and cosmetically good; in the same condition as when shipped to Customer, reasonable wear and tear excepted; free of password protection, programs, and data; if applicable to the operation of the Equipment, free of consumables and of fuel, chemicals, or wastes and free of all toxic, hazardous, or dangerous materials not originally a part of the Equipment; and, except for personal computers, at the Equipment's manufacturer's minimum acceptable and current engineering level, and certified by the Equipment's

manufacturer as eligible for its prime-shift maintenance contract, if generally available, at then prevailing rates without the need for Funder to incur any repair, rehabilitation, or certification expense.

- (c) **Default.** It is an *Event of Default* under this Agreement (in addition to the other Events of Default provided herein) if: (i) unless expressly permitted by subsection (ii) of section (a) above, Customer relocates any Equipment or, unless expressly permitted by Section 17 below, Customer purports to assign or let any interest in the Equipment; or (ii) any Equipment is levied against, seized, or attached.

- (d) **Software.** The Equipment may contain software in which the parties have no ownership or other proprietary rights. Where required by Provider or a software manufacturer or licensor, Customer at its own expense will enter into a license or other agreement for the use of the software. Any such agreement will be separate and distinct from this Agreement, and except as otherwise provided in this Agreement Funder will have no rights or obligations thereunder.

8. Covenants. Customer will until the end of the Term: (a) procure, use, and benefit from the Products only for business purposes; (b) comply with all laws and regulations applicable to or affecting this Agreement, the Products, or Customer, including laws relating to hazardous materials and the environment; (c) furnish Funder with its annual certified or audited and quarterly financial statements (at any time that its current financial statements are not readily available on the internet through a free governmental website), and Customer represents and warrants that all such financial statements or other financial information will be prepared in accordance with generally accepted accounting principles and accurately present Customer's financial position as of the dates given; (d) furnish Funder with resolutions, certifications of the names, titles, signatures, and authority of those persons executing documents on behalf of Customer, opinions of counsel, and such other information and documents as Funder may reasonably request; and

- (e) promptly notify Funder of any change in Customer's name, or the form or jurisdiction in which it is organized, or in the location of its chief executive or registered office.

9. Title. Except as a result of Funder's exercise of remedies relating to or contemplated under this Agreement, Customer and not Funder will own the Products, and Funder will have only a security interest in the Products, even if the Provider Agreement is in whole or in part made, received, accepted, or performed by Funder. The Products will remain separate personal property even if physically attached to other personal property or to any real property. Customer will keep the Products free of encumbrances (other than this Agreement or encumbrances created by Funder or Assignee). If and to the extent any Products may be considered to have been transferred to, through, or by Funder, Funder shall be acting merely as Customer's agent and Customer will indemnify Funder for any Claims relating to any such transfer.

10. Disclaimers and Limitations: Relationship to Provider. Customer has independently selected the Products and Provider based solely on its own judgment and without relying on any statements made by Funder. Provider and Funder do not make any statement, representation, warranty, or promise made by the other, and are not agents of one another (even if they are affiliated or closely connected by ownership, contract, or otherwise). Customer will look solely to Provider for its receipt, use, or benefit of any Products, and for its satisfaction with and all claims or and other matters in any way relating to the Products or Provider Agreement. **Funder finances the Products and Financed Amount for Customer As-Is, Where-Is, What-Is, If-Is, and without recourse. Funder makes no (and disclaims any) representations, warranties, and conditions as to the Products, expressed or implied, including as to any Products' description, title, condition, existence, quality, merchantability, or fitness for any person's particular purpose, use, or benefit, or issues regarding infringement of the intellectual property or other rights of any person.** However, if any right, title, or interest in any Products is transferred or deemed transferred by Funder to Customer under Sections 2 above or 9 above, Funder will warrant the absence of any encumbrances by, through, or under Funder and, on request, provide Customer with Funder's standard written confirmation to the foregoing effect. Funder will have no liability to Customer, or its customers, or any other persons, for indirect, special, or consequential damages, or damages based on strict or absolute tort liability or specific performance arising out of this Agreement or concerning any Products, or the good faith exercise of Funder's rights and remedies hereunder. To the extent permitted by applicable law, Customer waives any and all rights and remedies conferred upon it by applicable law that may limit or modify Funder's rights or Customer's obligations as described in this Agreement. The provisions of this section (and the rest of this Agreement) apply in full regardless of whether, when, how, or where the Products are received, performed, or contracted for. This section does not affect Customer's rights not inconsistent with this Agreement that Customer may have against persons other than Funder and its Assignees, including any Products' Provider, manufacturer, or licensor.

11. Customer Warranties. Customer represents and warrants when it executes this Agreement, and when it executes the Acceptance Certificate, that: (a) Customer is duly organized and in good standing under applicable law in the jurisdictions of its organization and domicile and in which any Products may be located with full power and authority to enter into this Agreement; (b) this Agreement is enforceable against Customer in accordance with its terms, subject to laws of general application affecting creditors' rights generally, and does not breach or create a default under any instrument or agreement binding on Customer; (c) no proceedings exist before any court or administrative agency that would have a material adverse effect on Customer, this Agreement, or any Products, nor has Customer been threatened with any such proceedings; (d) the financial statements and other financial information made available by Customer have been prepared in accordance with generally accepted accounting principles and accurately present Customer's financial position

as of the dates given; and (e) Customer's chief executive and registered office is located at its address specified in this Agreement.

12. Net Financing. Customer will at all times be responsible and file for and directly pay to the applicable taxing authority all applicable personal property taxes on any Products. Customer will at all times also be responsible for, self-assess, file for, and directly pay all liabilities, damages, taxes, fees, assessments, charges, registrations, duties, withholdings, losses, penalties, expenses (including reasonable legal fees and disbursements and costs), penalties, fines, interest, claims, actions, and suits ("**Claims**") relating to this Agreement, the Provider Agreement, or the Products or their operation, selection, manufacture, provision, obtaining, licensing, purchase or procurement, ownership, financing, possession, maintenance, delivery, return, or transfer; and, in each case, regardless of whether, when, how, or where the Products are received, performed, or contracted for. If any of the foregoing are imposed on or required to be collected by Funder, Assignee, Provider, or any of their affiliates, Customer will on demand reimburse the other person therefor if so instructed in writing or invoiced. However, Customer will not be liable under this section for: (a) the net price of the Products included within the Financed Amount after this Agreement requires Funder to satisfy Customer's obligation to pay Provider the Financed Amount; (b) taxes imposed on or measured by Funder's, Assignee's, Provider's, or any of their affiliates' net income or tax preference items, or any such person's overall business taxes that are in lieu of net income taxes, or any such person's corporate franchise or net worth taxes; or (c) to a person for any amounts to the extent arising from that person's negligence or willful misconduct or breach of its obligations hereunder. Customer may contest taxes on the Products in its own name and at its own expense and only so long as, in Lessor's opinion, the contest will not result in an encumbrance on any Products or otherwise jeopardize Funder's rights or interests therein. If sales or use taxes or other taxes or amounts due or imposed in connection with the Products or the inception of this Agreement are payable to Funder or Provider, at Funder's option Customer will remit such amounts on demand to Funder or Provider in a lump sum or further finance them hereunder (with the Financed Amount and Periodic Payments ratably increased).

13. Default. It is a default under this Agreement ("**Event of Default**") if:

(a) Customer's failure to perform any provision of this Agreement continues, after notice thereof, for 10 days in the case a failure to make a payment, or 30 days in the case of any other failure; (b) any representation, warranty, or other statement made by Customer in this Agreement or in any other instrument provided by Customer is incorrect in any material respect when made; (c) unless expressly permitted under Section 17 below, Customer does or purports to assign this Agreement or undergo a Change-In-Control; (d) Customer is or becomes the subject of an Insolvency Event; (e) any guarantor of this Agreement dies or is or becomes the subject of Insolvency Event or breaches or defaults under its guaranty; or (f) a default or event of default occurs under any other agreement entered into between Funder and Customer.

14. Remedies. If an Event of Default is continuing, or if at any time during the continuance of an Event of Default Funder has with or without notice to Customer declared the occurrence of the Event of Default, Funder may in its absolute discretion exercise any one or more of the following remedies:

- (a) render any Products unusable;
- (b) take possession of any Products wherever located, without notice or process of law (but without breaching the peace and subject to any applicable law), and without liability for damages occasioned by such action (except for direct damages to the extent caused by Funder's negligence or willful misconduct), and no such action will constitute a termination of the Periodic Payments or the Term or this Agreement;
- (c) require Customer to deinstall, inspect, and properly pack the Products, and return the Products to Funder by such common carrier as Funder may specify, to a location designated by Funder within the continental United States of America, and there surrender control of the Products to Funder, and such actions will not constitute a termination of the Periodic Payments or the Term or this Agreement;
- (d) foreclose its security interest in any Products;
- (e) declare the Remaining Balance due and payable; and
- (f) proceed by court action to enforce performance by Customer of this Agreement and/or to recover all damages and expenses suffered by Funder as a consequence of any Event of Default.

Customer will also reimburse Funder for all expenses (including legal fees and disbursements and costs and fees of collection agencies) incurred by Funder in enforcing this Agreement. Funder will have no obligation to mitigate its damages except that if it repossesses any Products it will comply with mandatory provisions of applicable law in a strict foreclosure of its security interest or in a lease, sale, or other disposition of such Products in a commercially reasonable manner, with or without notice, and at public or private sale, and applying the net proceeds of any such disposition (other than a disposition following a strict foreclosure, and after deducting all expenses of disposition), if any, to the amounts owed to Funder hereunder, and to the extent permitted by law, Customer will remain liable to Funder for any deficiency that remains after any such disposition. With respect to any notice of sale required by law, 10 days' notice is reasonable notice. The remedies provided in this Agreement are in addition to all other rights or remedies now or hereafter existing under this Agreement, or at law or in equity, and may be enforced concurrently therewith, and from time to time. Except as expressly provided in this section and the preceding section, Customer and any other person liable for the indebtedness evidenced by this Agreement waive: presentment, demand, notice of dishonor, notice of intention to accelerate the maturity of this Agreement or the exercise of any other remedy permitted to Funder, protest of any dishonor, notice of protest, protest, all other notices of any kind, and diligence on the part of Funder in collecting and bringing of lawsuit or other enforcement action hereunder.

15. Remaining Balance. "**Remaining Balance**" means, as Funder's anticipated

benefit of its bargain and profit from this Agreement (to which it will specifically be entitled), and as liquidated damages and not as a penalty, the sum of: (a) all amounts due and outstanding under this Agreement at the time the Remaining Balance is declared due; plus (b) the Periodic Payments scheduled to become due for the rest of the Term; plus (c) any amounts (other than the Periodic Payments themselves) that may have come due after the time the Remaining Balance is declared due through the time it is paid.

16. Funder Assignment. Funder may unqualifiedly assign this Agreement, in whole or in part, including by granting or assigning any encumbrance or other interest in this Agreement, to any person ("**Assignee**") after receipt of the written consent from Customer, such consent not to be unreasonably withheld. **Each party acknowledges that any such assignment will not materially change Customer's or Funder's obligations under this Agreement.** Without limiting the provisions of Section 5 above, Customer will, unless otherwise directed, unconditionally pay all amounts due hereunder to Assignee without abatement, reduction, offset, recoupment, compensation, cross-claim, counterclaim, notice, demand, or any defense whatsoever, arising hereunder, otherwise, or against any person. No Assignee will be obliged to perform any of Funder's obligations other than those expressly undertaken by the Assignee in writing. Customer will execute such acknowledgments of the assignment as may be reasonably requested by Funder or Assignee and not permit this Agreement to be amended or any of its terms waived without the consent of Assignee. Assignee will have all of Funder's rights, powers, and privileges hereunder, to the extent of the assignment, including the right to make further assignments and the benefit of Funder's security interest in the Products and Provider Agreement. Assignee will not be liable for Funder's action or inaction or breach of this Agreement, nor will any action or inaction or breach of this Agreement by Funder affect the obligations of Customer to Assignee under this Agreement. Funder may provide copies of this Agreement or related documents or information concerning Customer and its obligations thereunder to any Assignee, prospective Assignee, affiliate, or other person.

17. Customer Assignment or Change-In-Control. Only with Funder's prior consent (not to be unreasonably withheld) may Customer assign any interest in this Agreement or assign, lease, or license any interest in any Products (including in connection with a sale of all or some of Customer's assets) to any person, or undergo a change in control, e.g., by merger, amalgamation, or other event whereby those in control of Customer immediately before the event are not in control of Customer or its successor immediately after the event (with control being established by the direct and indirect holding of more than 1/2 of the equity and voting power of the controlled entity and any intervening entities) ("**Change-In-Control**"). No permitted assignment, lease, or license by Customer will condition, limit, or affect Customer's obligations under this Agreement, and Customer will continue to be primarily, absolutely, unconditionally, and independently liable for the full and prompt observance of all of its obligations hereunder.

18. Counterparts. This Agreement may be executed in one or more counterparts. If there is only one such counterpart, it will be the original, otherwise, one such counterpart will be marked as and be the original and any other counterparts will be marked as and be duplicates. No security interest in this Agreement, if it may be perfected by possession under the Uniform Commercial Code—Secured Transactions (Article 9) or analogous legislation in effect in any relevant jurisdiction, may be perfected by possession except through the transfer or possession of the original counterpart.

19. Interest Rate. Customer acknowledges that the interest rate applicable to the financing provided to it by Funder under this Agreement is readily calculable from the terms and conditions of this Agreement and is hereby so stated in such amount. Customer represents and warrants that, directly and/or through its attorneys, accountants, and other advisors, it has the capability of accurately performing such calculation, and it has had an ample opportunity to perform such calculation before its execution hereof and of the Acceptance Certificate. The parties intend to comply with applicable usury laws. Accordingly, they agree that, notwithstanding anything to the contrary in this Agreement, this Agreement shall not require the payment or collection of interest in excess of the maximum amount permitted by applicable law. If any such excess interest is nonetheless contracted for, charged or received under this Agreement, or if all of the principal balance shall be prepaid, so that under any of such circumstances the amount of interest contracted for, charged or received under this Agreement on the principal balance shall exceed the maximum amount of interest permitted by applicable law, then: (a) neither Customer nor any other person or entity now or hereafter liable for the payment hereof shall be obligated to pay the excess, (b) any excess that may have been collected shall be either applied Customer's other obligations or refunded, and (c) payments otherwise required hereunder shall be automatically reduced such that the effective rate of interest shall be the maximum lawful contract rate allowed under applicable law as now or hereafter construed. Without limiting the foregoing, all calculations of the rate of interest contracted for, charged or received under this Agreement which are made for the purpose of determining whether such rate exceeds the maximum lawful contract rate, shall be made, to the extent permitted by law, by amortizing, prorating, allocating and spreading in equal parts during the period of the full stated term of the indebtedness evidenced hereby, all interest at any time contracted for, charged or received from Customer or otherwise by Funder in connection with such indebtedness.

20. Further Assurances. Customer will promptly execute such documents and take such further action as Funder may from time to time reasonably request in order to carry out the intent of this Agreement or effect, protect, or perfect the rights, interests, and remedies of Funder reasonably intended to be created thereunder. Funder and its affiliates may file financing statements to give public notice of their interests hereunder.

21. Miscellaneous. The term *software* includes all forms of intangible rights. The terms *Funder*, *herein*, *hereof*, and similar terms refer to this Agreement as a whole,

and not just to the provision containing the term. The term *including* and similar terms mean inclusion without limitation. With respect to any person, the term *Insolvency Event* means the appointment, election, nomination, or other institution of any administrator, examiner, administrative receiver, compulsory manager, trustee, or liquidator (or any similar official contemplated by the law of any jurisdiction) with respect to the person or its assets, or the person making or seeking an assignment for the benefit of creditors or any arrangement or composition with its creditors, or the person being or becoming insolvent, or committing any act of bankruptcy, or being or becoming the subject of a petition or proceeding under any bankruptcy, reorganization, arrangement of debts, insolvency, or receivership law, or the person seeking to effectuate a bulk sale of its inventory, equipment, or assets, or any action being taken with a view to the person's termination or the termination of its business, and, if any of the foregoing events is not voluntary or acceded to by the person, it continues for 60 days.

Time is of the essence. The provisions of this Agreement will survive its expiration, termination, or performance. Any waiver or failure of a party to require strict observance of this Agreement, will not constitute a waiver of any other breach of the same or any other provision of this Agreement or any other agreement. This Agreement will not be binding upon a party until executed by the party. This Agreement cannot be amended except in an instrument executed by both parties. This Agreement binds and benefits the parties' successors and permitted assigns. The page numbering of this Agreement may be exclusive of exhibits, if any. In this

Florida International University (Customer)

By: _____

Name/Title: _____

Date: _____

Agreement, as the context may require, the singular includes the plural and vice versa, and terms of one gender may refer to any gender.

Notices, consents, approvals, and waivers hereunder must be in writing. Notices shall be deemed given when delivered to the receiving party's address set forth in this Agreement. A party may change its address for notice by notice.

A provision of this Agreement that is or becomes invalid will be ineffective only to the extent of the invalidity, without affecting the remainder of such provision or this Agreement. In any proceeding relating to this Agreement, a party may produce a reliably made facsimile of an instrument rather than the original and such facsimile will be considered the original. Each party acknowledges that it has received and reviewed all of the pages of this Agreement and that none of its provisions are missing or illegible.

The parties irrevocably waive all right to trial by jury in any proceeding between them relating to this Agreement or the Products. This Agreement is governed by the law of the state in which Customer is organized without regard to conflicts of law principles. The parties consent and submit to the jurisdiction of the local, state, and federal courts located within such state. The parties waive any objection relating to improper venue or *forum non conveniens* to the conduct of any proceeding in any such courts. **This Agreement (which includes any exhibits or other attachments hereto, including the Supplemental Addendum attached hereto and incorporated by this reference) is the entire agreement of the parties relating to its subject matter.**

Huntington Technology Finance, Inc. (Funder)

By: _____

Name/Title: _____

Date: _____

SCHEDULE A FOR EQUIPMENT FINANCE AGREEMENT NO. 1030251,

DATED AUGUST 6, 2020

FLORIDA INTERNATIONAL UNIVERSITY

<u>Quantity</u>	<u>Item Description</u>
4	<u>CACHING DNS:</u> Trinzie 825 Software Bundle Subscription, DDI and Grid with Infoblox Premium Maintenance-Enterprise - 5 Year
4	Trinzie 805 (Hardware only) Bundled
4	Infoblox Premium Maintenance-Enterprise for TE-805-HW-AC-B -5 Year
2	<u>EXTERNAL DNS:</u> Infoblox: Trinzie 1415 Software Bundle Subscription, DDI and Grid with Infoblox Premium Maintenance-Enterprise-5 Year
1	Trinzie 1405 w/ 1 HDD, 1 PSU-AC (Hardware only) for Trinzie 1415 and 1425 Bundled
1	Infoblox Premium Maintenance-Enterprise for TE-1405-HW-AC-B - 5 Year
1	FRU, Trinzie 1405 & 2205 Series AC Power Supply Unit, 600W
2	Trinzie Software Module Term License, Advance DNS Protection with Infoblox Premium Maintenance-Enterprise for IB-SWTL-ADNS-TE-1415 - 5 Year
2	Trinzie 4015 Software Package Subscription, DDI and Grid with Infoblox Premium Maintenance-Enterprise - 5 Year
2	<u>INTERNAL DNS:</u> Trinzie 2225 Software Package Subscription, DDI and Grid with Infoblox Premium Maintenance-Enterprise- 5 Year
2	Trinzie 2205 w/ 4 HDD, 2 PSU-AC (Hardware only) for Trinzie 2215 and 2225 Bundled
2	Infoblox Premium Maintenance-Enterprise for TE-2205-HW-AC-B -5 Year
1	Trinzie 1425 Software Bundle Subscription, DDI and Grid with Infoblox Premium Maintenance-Enterprise - 5 Year
1	Infoblox: Trinzie 1405 w/ 1 HDD, 1 PSU-AC (Hardware only) for Trinzie 1415 and 1425 Bundled
1	Infoblox Premium Maintenance-Enterprise for TE-1405-HW-AC-B - 5 Year
1	FRU, Trinzie 1405 & 2205 Series AC Power Supply Unit, 600W
1	<u>CONTROL LAYER:</u> Trinzie 4015 Software Package Subscription, DDI and Grid with Infoblox Premium Maintenance-Enterprise - 5 Year
1	Trinzie 4005 w/ 2 PSU-AC (Hardware only) for Trinzie 4015 and 4025 Bundled
1	Infoblox Premium Maintenance-Enterprise for TE-4005-HW-AC-B - 5 Year
1	Trinzie 4015 Software Package Subscription, DDI and Grid with Infoblox Premium Maintenance-Enterprise - 5 Year/ GRID MASTER CANDIDATE - Primary Hidden Master -Virtual Appliance
3	<u>PROFESSIONAL SERVICES & TRAINING:</u> Professional Service daily engagement bundle, includes 1 travel event per 5 days, must order in increments of 3, 5, or 10
10	NetMRI Advisor for 1000-1999 devices - 5 Year
1	3 YR Premium Maint for Network 4000 Physical Appliance w/ NetMRI OS- Contract Period: 10/28/20 to 10/31/23. Note: NT-4000 Appliance EOL 10/31/23 – Virtual Implementation 11/1/23
10	Infoblox Premium Maintenance-Enterprise for NT-MRI-1000-1999 - for 5 YR

Supplier: Sinnott Wolach Technology Group

Installation Address: Modesto A. Maidique Campus, 11200 S.W. 8th St.-PC 00531, Miami, FL 33199

**Acceptance Certificate
for Equipment Finance Agreement No. 1030251.**

Customer:	Florida International University	Funder:	Huntington Technology Finance, Inc.
Street Address:	11200 SW 8th St.	Street Address:	2285 Franklin Road, Suite 100
City/State/Zip:	Miami, FL 33174	City/State/Zip:	Bloomfield Hills, MI 48302

This Acceptance Certificate is made by Customer pursuant to the above-referenced Equipment Finance Agreement between Customer and Funder (**'Agreement'**). Capitalized terms used in this Acceptance Certificate without definition are as defined in the Agreement.

Customer certifies that: (a) the Products described or referred to in this Acceptance Certificate ("**Accepted Products**") have been received and, if installable, installed at the Customer Location and, in the case of services, duly performed by Provider, and, for Accepted Products approved by Funder to be provided or performed after the Acceptance Date, Customer (as between it and Funder) conclusively and finally waives all right to further receive, inspect, or to reject such Accepted Products and agrees it will rely solely on its rights against Provider under the Provider Agreement or other agreements between it and Provider; (b) all Accepted Products are unconditionally and irrevocably accepted by Customer for all purposes of the Agreement and all related documents and, as between Customer and Funder, for all purposes of the Provider Agreement and all related documents; (c) no Event of Default or event that with notice or the lapse of time would constitute an Event of Default is continuing; and (d) Funder is authorized to satisfy Customer's obligation to pay Provider the Financed Amount for the Accepted Products.

1. The Accepted Products are all of the Products described in the Agreement.

2. Provider: Sinnott Wolach Technology Group

3. Address for Billing (if different from Customer's address stated above):

4. Customer Location: 11200 SW 8th St
Miami, FL 33174

Florida International University (Customer)

By: _____

Name/Title: _____

Acceptance Date: _____, 20____ (Customer must fill in.)

[Attorney Letterhead]

August __, 2020

Huntington Technology Finance, Inc.
2285 Franklin Road, Suite 100
Bloomfield Hills, MI 48302

Re: Equipment Finance Agreement 1030251, dated August 6, 2020 (the "EFA") between Huntington Technology Finance, Inc., as Funder, and Florida International University, as Customer, and the Acceptance Certificate made by Customer in reference to the EFA, (collectively, the "EFA Documents")

Ladies and Gentlemen:

We have acted as counsel to Customer with respect to the EFA Documents. Capitalized terms used in this opinion without definition have the meanings provided for in the EFA Documents. In this opinion, "laws" means all applicable laws, rules, regulations, orders, or governmental policies, whether constitutional, statutory, administrative, executive, or otherwise based, and terms of inclusion are without limitation. Based upon our examination of the EFA Documents and such other investigation as we have considered appropriate and on the assumption that the EFA Documents have been or will be duly executed by and enforceable against Funder, it is our opinion that:

1. Customer is a public body corporate and politic duly organized and existing under the laws of the State of Florida, with power and authority to enter into and perform the EFA Documents.
2. The EFA Documents and Customer's performance thereof have been duly authorized and the EFA Documents themselves have been duly executed by Customer. The persons signing and delivering the EFA Documents on behalf of Customer hold the offices indicated below their signatures (which are their genuine signatures). Such authorization and execution have occurred pursuant to and, all in accordance with all applicable laws, including those governing open meetings, public records, public bidding and contracting, and appropriations. Customer's execution and performance of the EFA Documents, and Customer's annual or other appropriations of moneys to pay amounts coming due thereunder, do not and will not violate any current laws, including any relating to the procurement of the Equipment from an out-of-state source. The EFA Documents do not constitute a debt of Customer or a pledge of the taxes or general revenues of Customer. If, as a result of Customer's default under the EFA Documents, Funder obtains a money judgment against Customer, Customer will be obligated to pay it.
3. The funds necessary for Customer to pay the Periodic Payments due and to become due during Customer's current fiscal year have been duly and fully authorized, budgeted for, and appropriated by Customer and, if required by law, the appropriation is properly identified in the EFA Documents.
4. The EFA Documents are the valid, legal, and binding obligations of Customer, enforceable in accordance with their terms, except as limited by laws of general application affecting the enforcement of creditors' rights generally. Assuming the due appropriation of moneys sufficient to satisfy Customer's payment obligations under the EFA Documents after Customer's current fiscal year, no laws inhibit Customer from performing (or Funder from enforcing) the material provisions of the EFA Documents, including those provisions providing for Customer's payment of Periodic Payments and payments upon a Loss or Event of Default or the exercise of a purchase option, and those provisions relating to Taxes, indemnity against third party Claims, the maintenance of insurance, and limitations on Customer's right to damages or other remedies against Funder (including disclaimers of implied warranties).
5. No consent of, exemption by, or registration or filing with any governmental body (other than those that have been obtained or effected) is required in connection with the execution or performance of the EFA Documents by Customer.
6. Customer's execution and performance of the EFA Documents, and the appropriation of funds to meet its obligations under the EFA Documents, do not and will not violate any current laws applicable to Customer, including any limitations as to the manner, form, or amount of indebtedness which may be incurred by Customer, and, to the best of our knowledge, do not and will not result in any default under any agreement or instrument binding upon Customer or its assets.
7. No current laws applicable to Funder in contracting with Customer, that would not be applicable to Funder were Customer a private entity, do or would: (a) limit the maximum duration of the Term under the EFA Documents; (b) require Funder to obtain or effect registration, license, or permission to execute or perform the EFA Documents; (c) impose on Funder any obligation to remove, destroy, encrypt, protect, or otherwise deal with any data or information contained in the Equipment on any return to Funder in connection with an exercise of Funder's remedies; or (d) impose any obligations on Funder to pay any particular wages to its employees or otherwise govern its internal business operations.
8. To the best of our knowledge there are no actions or proceedings pending before any governmental or other tribunal, or threatened, which will, if determined adversely to Customer, would materially adversely affect its power and authorization to enter into and perform the EFA Documents or its appropriation of moneys to make payments thereunder.
9. The EFA Documents, the Equipment and Funder's interest therein, and Customer's use of the Equipment are exempt from any state sales, use, excise, and personal property taxes.

Very truly yours,

Certificate of Incumbency and Authority

Company: Florida International University
Company's full legal name as specified in its organizational documents.

Company Form: _____
Form of Company's organization.

Company Jurisdiction: Florida
State or other jurisdiction of Company's organization.

Authorized Signers:

Name	Title	Signature	Email
<i>The maker of this certificate <u>must not</u> be one of these authorized signers.</i>		<i>Email addresses must be specified below and a separate electronic signatures agreement must be executed if electronic signatures are to be permitted.</i>	
_____	_____	_____	_____@_____
_____	_____	_____	_____@_____
_____	_____	_____	_____@_____

I certify:

- I hold the position of authority with the Company as indicated by my signature below. I have access to the Company's books and records and am authorized to make this certificate. The Company is organized in the form and under the laws of the jurisdiction indicated.
- Each Authorized Signer holds the office or other position of authority or representative capacity with the Company as indicated above. Each Authorized Signer's exemplar signature is genuine. Each Authorized Signer's email address is an email address through which the Authorized Signer may communicate and act for the Company.
- Each Authorized Signer is authorized to act from time to time for the Company: (a) in executing any agreements, documents, or instruments with Huntington Technology Finance, Inc., and its successors, assigns, affiliates, and predecessors-in-interest, and other persons related to or authorized by it, including, without limitation, as to lease, finance, installment, payment, purchase, and security agreements, certificates, acknowledgments, master agreements, and schedules, and (b) in performing, communicating, and otherwise acting with respect thereto. Any act previously or hereinafter taken by an Authorized Signer for the Company is the act of the Company, not restricted by its organizational documents or internal regulations.
- Each authorization described in this certificate may only be modified or discontinued by written notice to Huntington Technology Finance, Inc. at its main office, but no such notice, modification, or discontinuance will affect any existing agreements, documents, instruments, instructions, notices, or any previously taken or undertaken performance, obligations, liabilities, or undertakings.

This certificate is dated and made on _____, 20__.

Certifier's Signature: _____

Certifier's Name: _____

Certifier's Title with the Company: _____

1. Incorporation by Reference. The Florida International University Board of Trustees ("FIU") and the undersigned ("Vendor") hereby incorporate this Supplemental Addendum - General ("Addendum") into the Equipment Finance Agreement No. 1030251 between FIU and Vendor (the "Agreement"). If this Addendum conflicts with the Agreement terms, this Addendum shall control except as set forth in Section 7m.

2. Payment. Subject to Section 5 of the Agreement, Vendor shall submit invoices for payment of the Periodic Payments; invoice requirements are available on FIU's Office of the Controller's Payment Services [website](#). FIU shall make payment on each Due Date. If FIU does not issue payment within forty (40) days of receipt of a proper invoice, FIU may pay Vendor an interest penalty at the rate established pursuant to § 55.03(1), F.S., if the interest exceeds one dollar. Vendors experiencing payment problems may contact the Vendor Ombudsman at (305) 348-2101. Pursuant to Section 4 of the Agreement, FIU's performance and obligation to pay is contingent upon the legislature's annual appropriation or the availability of other funds; FIU will give notice to Vendor of the non-availability of funds when FIU has knowledge thereof. FIU is a tax immune sovereign and exempt from the payment of sales, use or excise taxes. FIU may require Vendor to accept payments via FIU's EFT/ACH payment process. If Vendor is making any payment to FIU, Vendor shall pay timely and not offset any amounts.

3. Relationship of the Parties. Each of the parties is an independent contractor and nothing in the Agreement shall designate any of the employees or agents of one party as employees or agents of the other. Vendor represents and warrants that it is not on the Convicted Vendor List (see § 287.133, F.S.). Vendor hereby assumes all risks attributable to the willful or negligent acts or omissions of Vendor and its officers, employees, agents and subcontractors or persons otherwise acting at the instance of Vendor, in furtherance of fulfilling Vendor's obligations.

4. Information. Vendor acknowledges that all documents, materials and information furnished to or learned by Vendor in connection with the Agreement marked "confidential" or "proprietary" (the "Information") are and shall remain at all times proprietary and the sole property of FIU. Vendor shall not disclose Information to third parties unless it obtains FIU's prior written consent, except as required by law or governmental process, becomes incorporated into the Agreement or related documents relating to pricing or the Products, or agents, representatives, and possible assigns of Vendor (provided any such party is subject to a similar confidentiality requirement as required hereunder). FIU is subject to Chapter 119 of Florida Statutes, the Florida Public Records Law. The Agreement, this Addendum and any related documents executed between Vendor and FIU and/or correspondence shall also become a public record subject to the Public Records Law, regardless of any confidentiality provision outlined in the Agreement. FIU may respond to public records requests without providing Vendor any notice if required to do so by law. AND is clearly marked as confidential, FIU will redact such information from release, unless otherwise authorized in writing by Vendor. If Vendor refuses to allow public access to public records related to the Agreement, Vendor shall be subject to all rights and remedies of FIU and the public under controlling state law, and Vendor agrees to be liable for the reasonable costs of enforcement of any such rights and remedies. Additionally, Vendor shall comply with all applicable requirements of the Public Records Laws, particularly if Vendor is a "Contractor" as defined under § 119.0701, F.S. This provision shall survive the expiration or termination of the Agreement.

IF VENDOR HAS QUESTIONS REGARDING THE APPLICABILITY OF CHAPTER 119 TO VENDOR'S DUTY TO PROVIDE PUBLIC RECORDS, VENDOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (305) 348-1377, recordsmanagement@fiu.edu, OR BY MAIL AT 11200 S.W. 8th ST., GL 460, MIAMI, FLORIDA 33199.

5. Indemnity. Vendor will indemnify, defend and hold harmless FIU, the FIU Board of Trustees, the State of Florida, the Florida Board of Governors, and their officers, employees, and agents from and against any and all actions, claims, liabilities, assertions of liability, losses, costs and expenses, which arise directly from the acts, omissions, negligence or misconduct of Vendor or its officers, employees, agents, representatives or subcontractors in connection with or related to Vendor's occupancy or use of the FIU premises. If requested by Vendor in writing, FIU will provide reasonable cooperation in the defense of the suit at Vendor's expense with respect to any expenses actually incurred by Vendor that were previously approved by Vendor in writing. Such defense and indemnity shall survive termination or expiration of the Agreement. **Nothing in the Agreement shall be construed as a waiver of sovereign immunity nor as an indemnification of Vendor by FIU (except as provided in Section 12 of the Agreement, and then such indemnification is limited to the express terms of §768.28, F.S.)**

6. Compliance. In its performance, Vendor shall, at its own expense, at all times in the term:

- Permits:** have all applicable and material permits, licenses, consents, and approvals necessary;
- General:** comply with all applicable federal, state, and local laws, rules, regulations, and ordinances and all other governmental requirements, except as otherwise provided herein;
- Privacy:** comply with all applicable (and only to the extent applicable) state and federal laws governing the use and/or safe-keeping of confidential, highly sensitive, and/or personally identifiable or protected health information (as may be defined by state or federal law), including, but not limited to, the Family Educational Rights and Privacy Act (FERPA), the Health Insurance Portability and Accountability Act (HIPAA), the Gramm-Leach Bliley Act, and the Federal Trade Commission's Red Flags Rule (which implements Section 114 of the Fair and Accurate Credit Transactions Act of 2003).

d. **[RESERVED]**

7. General Provisions.

- Omitted.**
- Publicity.** Vendor shall not make any announcements relating to the Agreement, nor shall Vendor use FIU's name, trademarks, logos or marks, without the prior written approval from FIU's External Relations department in each instance.
- Insurance.** FIU, as a public body corporate entity, warrants and represents that it is self-funded for liability insurance, with said protection being applicable to officers, employees, servants, and agents while acting within the scope of their employment by FIU. Any provision requiring

FIU to provide or acquire insurance coverage other than such self-insurance shall not be effective. Vendor shall have and maintain the types and amounts of insurance that, at minimum, will cover Vendor's (or subcontractor's) exposure in performing the Agreement. All policies shall be with insurance companies reasonably approved by FIU and authorized to do business in the State of Florida. Vendor shall provide copies of any insurance policies upon request by FIU.

- Third Parties.** FIU is not liable for the acts of third parties or the consequences of the acts of third parties, except as permitted by law and as provided for in Section 12 of the Agreement. Provided, however, no third party acts shall relieve FIU of its obligations under the Agreement. There shall be no third party beneficiary to the Agreement.
- Governing Law.** The Agreement is governed by the laws of the State of Florida, without regards to its conflicts of law principles. Exclusive venue of any actions shall be in Miami-Dade County, Florida. FIU is entitled to the benefits of sovereign immunity.
- Travel Expenses.** If FIU is responsible for reimbursing Vendor for travel expenses pursuant to the Agreement, bills shall be subject to, and shall be submitted by Vendor in accordance with, § 112.061, F.S. and [FIU Policy 1110.060 – Travel: University Travel Expense Policy](#). FIU reserves the right not to pay travel expenses unless FIU approves such expenses in advance, in writing. FIU has the right to make travel arrangements for Vendor.
- Lobbying.** Vendor is prohibited from directly using funds provided under the Agreement to lobby the Legislature or any official, officer, commission, board, authority, council, committee, or department of the executive branch or the judicial branch of state government.
- Conflicts.** Vendor represents that it is aware of the requirements of Chapter 112, Florida Statutes and, to the actual knowledge of the party signing below on behalf of Vendor, in compliance with the requirements thereof. Vendor certifies that to the actual knowledge of the party signing below on behalf of Vendor, that its directors and/or principal officers are not employed and/or affiliated with FIU unless a current Conflict of Interest (Report of Outside Activity/Employment) form has been completed, executed by such director or officer and approved in accordance with applicable University policies or rules. Violation of this section shall be grounds for a separate action at law for direct damages caused by such violation.
- [Reserved].**
- Records.** Vendor agrees to keep and maintain, separate and independent records, in accordance with generally accepted accounting principles, devoted exclusively to its obligations and activities under the Agreement. Such records (including books, ledgers, journals, and accounts) shall contain all entries reflecting the business operations under the Agreement that are customary and reasonably expected for a party providing financing similarly situated as Vendor.
- Deletion.** Any term and/or condition in the Agreement on the following subject matters are hereby deleted in their entirety and declared null and void: (a) Grants of exclusivity by FIU to Vendor; (b) Restrictions on the hiring of Vendor's employees; (c) [Reserved]; (d) FIU's tort liability unless it is solely to the extent and within limitations provided in Sec. 768.28, Fla. Stat.; (e) Automatic renewals of the term of the Agreement; (f) Limitation of time to bring suit; (g) [Reserved]; (h) that FIU performs reporting functions and/or maintains certain types of operations (i) Granting Vendor any right to audit FIU; (j) Attorneys' or collection fees provisions; (k) Arbitration and mediation clauses; and (l) Indemnification of Vendor by FIU unless it is solely to the extent and within limitations provided in Sec. 768.28, Fla. Stat.
- Assignment.** Vendor shall not assign, transfer, delegate, subcontract, or otherwise dispose of, whether voluntarily, involuntarily, or by operation of law, any right or obligation under the Agreement without the prior written consent of FIU, not to be unreasonably withheld. Any such unapproved assignment, subcontracting or transfer is void. No subcontracting or delegation shall in any event relieve Vendor of any obligation or liability under the Agreement.
- Remedies.** Nothing herein shall cause the Agreement to not be an unconditional, noncancelable financing agreement that is independent of the Provider Agreement or modify FIU's obligation to pay Periodic Payments and other amounts under the Agreement and the absolute and unconditional nature thereof or cause such Periodic Payments to be subject to abatement, reduction, offset, recoupment, compensation, crossclaim, counterclaim, or any other defense whatsoever, arising under the Agreement, Addendum or otherwise, or against Vendor, Assignee, Provider, any Products' manufacturer or licensor, or any other person. However, the foregoing does not limit FIU's enforcement of rights to damages against Funder or other party in a separate action at law. For the avoidance of doubt, the only recourse provided to FIU for a violation of any term of this Addendum (as incorporated into the Agreement or otherwise) by Vendor is a separate action under law for direct damages caused by Vendor's violation of this Addendum.

8. No counterparts; Signatures. The Agreement may not be executed in counterparts. It may be signed electronically via DocuSign initiated by Vendor and such electronic signatures shall constitute an original for all purposes. The parties represent and warrant that any person signing the Agreement has the authority to do so and that such signature shall be sufficient to bind Vendor. This Agreement shall be considered signed if/when a party's signature is delivered by facsimile or e-mail transmission of a ".pdf" for-mat date file, including via DocuSign. Such signature via DocuSign shall be treated in all respects as having the same force and effect as an original signature.

By signing below, Vendor's authorized representative agrees to incorporate this Addendum into the Agreement, and hereby executes this Addendum as of the date set forth below.

VENDOR: _____

By: _____

Name: _____

Title: _____

Date: _____

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**109 Monterey Pointe Drive
Palm Beach Gardens, FL 33418
(561) 627-2606**

www.SW-TechGroup.com

Quotation

Date	Quote #
8/5/2020	116887-JW

Bill To
Florida International University Controllers Office Accounts Payable CSC 310 11200 S.W. 8th Street Miami, Florida 33199

Ship To
Florida International University Modesto A. Maidique Campus 11200 S.W. 8th St.-PC 00531 Miami, FL 33199

Tax ID	Terms	Expires	Sales Rep	Rep Phone	FOB
65-0997051	Net 30	9/30/2020	MS	(561) 627-2606	

Item	Description	Qty	Unit Price	Total
	Prices Quoted from GSA Schedule No: GS-35F-0119Y - 5 Year			
TE-825-SWBSUB-NS1GD-4-3	CACHING DNS Trinzic 825 Software Bundle Subscription, DDI and Grid with Infoblox Premium Maintenance-Enterprise - 5 Year	4	13,336.25	53,345.00
TE-805-HW-AC-B	Trinzic 805 (Hardware only) Bundled	4	1,525.75	6,103.00
4-TE-805-HW-AC-B-3	Infoblox Premium Maintenance-Enterprise for TE-805-HW-AC-B -5 Year	4	1,381.25	5,525.00
TE-1415-SWBSUB-NS1GD-4-3	EXTERNAL DNS Infoblox : Trinzic 1415 Software Bundle Subscription, DDI and Grid with Infoblox Premium Maintenance-Enterprise -5 Year	2	28,735.95	57,471.90
TE-1405-HW-AC-B	Trinzic 1405 w/ 1 HDD, 1 PSU-AC (Hardware only) for Trinzic 1415 and 1425 Bundled	1	2,928.25	2,928.25
4-TE-1405-HW-AC-B-3	Infoblox Premium Maintenance-Enterprise for TE-1405-HW-AC-B - 5 Year	1	2,650.90	2,650.90

	Total
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Thank you for this opportunity to submit our proposal for your consideration. Your Purchase Order should be made out to Sinnott Wolach Technology Group and faxed or mailed to the following address: Sinnott Wolach Technology Group 109 Monterey Pointe Drive Palm Beach Gardens, FL 33418	Purchase Order Must Include: 1. Terms - Net 30 days 2. FOB Origin 3. Shipping Address, POC and Phone Number A Charge of 1.5% will be added to all accounts not paid within 30 days, and an additional 1.5% will be added each additional 30 days.
---	---



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Tax ID	Terms	Expires	Sales Rep	Rep Phone	FOB
65-0997051	Net 30	9/30/2020	MS	(561) 627-2606	
Item		Description	Qty	Unit Price	Total
T-PSU600-AC		FRU, Trinzic 1405 & 2205 Series AC Power Supply Unit, 600W	1	1,228.25	1,228.25
IB-SWTL-ADNS-TE-1415-4-3		Trinzic Software Module Term License, Advance DNS Protection with Infoblox Premium Maintenance-Enterprise for IB-SWTL-ADNS-TE-1415 - 5 Year	2	18,168.00	36,336.00
IB-SWTL-DTC-TE-1415-4-3		Trinzic 4015 Software Package Subscription, DDI and Grid with Infoblox Premium Maintenance-Enterprise - 5 Year	2	12,837.50	25,675.00
TE-2225-SWBSUB-NS1GD-4-3		INTERNAL DNS Trinzic 2225 Software Package Subscription, DDI and Grid with Infoblox Premium Maintenance-Enterprise- 5 Year	2	82,916.00	165,832.00
TE-2205-HW-AC-B		Trinzic 2205 w/ 4 HDD, 2 PSU-AC (Hardware only) for Trinzic 2215 and 2225 Bundled	2	5,180.75	10,361.50
4-TE-2205-HW-AC-B-3		Infoblox Premium Maintenance-Enterprise for TE-2205-HW-AC-B -5 Year	2	4,690.10	9,380.20
TE-1425-SWBSUB-NS1GD-4-3		Trinzic 1425 Software Bundle Subscription, DDI and Grid with Infoblox Premium Maintenance-Enterprise - 5 Year	1	41,330.00	41,330.00
TE-1405-HW-AC-B		Infoblox : Trinzic 1405 w/ 1 HDD, 1 PSU-AC (Hardware only) for Trinzic 1415 and 1425 Bundled	1	2,928.25	2,928.25
				Total	
<p>Thank you for this opportunity to submit our proposal for your consideration. Your Purchase Order should be made out to Sinnott Wolach Technology Group and faxed or mailed to the following address:</p> <p>Sinnott Wolach Technology Group 109 Monterey Pointe Drive Palm Beach Gardens, FL 33418</p>		Purchase Order Must Include: 1. Terms - Net 30 days 2. FOB Origin 3. Shipping Address, POC and Phone Number			
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Tax ID	Terms	Expires	Sales Rep	Rep Phone	FOB
65-0997051	Net 30	9/30/2020	MS	(561) 627-2606	
Item	Description	Qty	Unit Price	Total	
4-TE-1405-HW-AC-B-3	Infoblox Premium Maintenance-Enterprise for TE-1405-HW-AC-B - 5 Year	1	2,650.90	2,650.90	
T-PSU600-AC	FRU, Trinzie 1405 & 2205 Series AC Power Supply Unit, 600W	1	1,228.25	1,228.25	
TE-4015- SWBSUB-NS1GD- 4-3	CONTROL LAYER Trinzie 4015 Software Package Subscription, DDI and Grid with Infoblox Premium Maintenance-Enterprise - 5 Year	1	184,362.00	184,362.00	
TE-4005-HW-AC-B	Trinzie 4005 w/ 2 PSU-AC (Hardware only) for Trinzie 4015 and 4025 Bundled	1	16,218.00	16,218.00	
4-TE-4005-HW- AC-B-3	Infoblox Premium Maintenance-Enterprise for TE-4005-HW-AC-B - 5 Year	1	14,682.00	14,682.00	
TE-4015- SWBSUB-NS1GD- 4-3	Trinzie 4015 Software Package Subscription, DDI and Grid with Infoblox Premium Maintenance-Enterprise - 5 Year GRID MASTER CANDIDATE - Primary Hidden Master - Virtual Appliance PROFESSIONAL SERVICES & TRAINING	1	184,362.00	184,362.00	
				Total	
Thank you for this opportunity to submit our proposal for your consideration. Your Purchase Order should be made out to Sinnott Wolach Technology Group and faxed or mailed to the following address: Sinnott Wolach Technology Group 109 Monterey Pointe Drive Palm Beach Gardens, FL 33418		Purchase Order Must Include:			
		1. Terms - Net 30 days			
		2. FOB Origin			
		3. Shipping Address, POC and Phone Number			
		A Charge of 1.5% will be added to all accounts not paid within 30 days, and an additional 1.5% will be added each additional 30 days.			



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Tax ID	Terms	Expires	Sales Rep	Rep Phone	FOB
65-0997051	Net 30	9/30/2020	MS	(561) 627-2606	
Item	Description	Qty	Unit Price	Total	
IB-SVC-PS- BUNDLE-DAILY	Professional Service daily engagement bundle, includes 1 travel event per 5 days, must order in increments of 3, 5, or 10	3	2,780.50	8,341.50	
NT-SUB-MRI-ADVISOR-1000-19...	NetMRI NetMRI Advisor for 1000-1999 devices - 5 Year	10	7,920.25	79,202.50	
NT-MAIN-4000-MRI-03	3 YR Premium Maint for Network 4000 Physical Appliance w/ NetMRI OS Contract Period: 10/28/20 to 10/31/23 Note: NT-4000 Appliance EOL 10/31/23 - Virtual Implementation 11/1/23	1	10,907.65	10,907.65	
4-NT-MRI-1000- 1999-3	Infoblox Premium Maintenance-Enterprise for NT-MRI-1000-1999 - for 5 YR	10	8,091.25	80,912.50	
				Total	\$1,003,962.55

<p>Thank you for this opportunity to submit our proposal for your consideration. Your Purchase Order should be made out to Sinnott Wolach Technology Group and faxed or mailed to the following address:</p> <p>Sinnott Wolach Technology Group 109 Monterey Pointe Drive Palm Beach Gardens, FL 33418</p>	<p>Purchase Order Must Include:</p> <ol style="list-style-type: none"> 1. Terms - Net 30 days 2. FOB Origin 3. Shipping Address, POC and Phone Number
	<p>A Charge of 1.5% will be added to all accounts not paid within 30 days, and an additional 1.5% will be added each additional 30 days.</p>



Funding Certification Form

This form is required by the FIU Board of Trustees ("BOT") and/or a committee of the BOT as a condition for approval of items, containing a funding component, that come for approval before the Board and/or a BOT committee pursuant to the Delegations of Authority from the BOT to the University President or otherwise.

Item name/description: Approval of Contract #PUR-03328, vendor: Huntington Technology Finance, Inc.

Funding Source(s):

Fund Code	Fund Code Description
331	Auxiliary Enterprises

This is to certify that the above item has been reviewed and approved, and to the best of our professional judgment and knowledge, the type of funding for the item is authorized by state law and Board of Governors Regulations, and the Trustees may reasonably and in good faith rely on this certification.

Robert Grillo

8/7/2020

Robert N. Grillo, Vice President IT & CIO

Date

Kenneth A. Jessell, Sr.
Kenneth A. Jessell, Sr. Vice President and
Chief Financial Officer

8-10-2020

Date

DocuSigned by:

7E5CBEF9E1854F8...

Carlos B. Castillo, General Counsel

8/19/2020

Date

Mark B. Rosenberg
Mark B. Rosenberg, President

08/24/2020

Date

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Financial Summary Overview ¹
FY 2019-20

	Year To Date June 2020			
	Budget	Current Year Actual	Variance	
			\$	%
(\$ in millions)				
Revenue / Receipts				
University				
Educational and General (net) ²	\$ 564.6	\$ 576.6	\$ 12.0	2%
University	513.7	525.4	11.7	2%
College of Medicine	50.9	51.1	0.3	1%
FIU Self-Insurance Program	0.5	0.4	(0.1)	-20%
Auxiliary Enterprises	238.6	225.3	(13.3)	-6%
Intercollegiate Athletics	28.5	31.2	2.7	9%
Activities and Service	20.4	21.2	0.8	4%
Technology Fee	10.8	11.4	0.6	6%
Board Approved Fees	0.4	0.4	-	0%
Contracts and Grants	150.8	170.3	19.5	13%
Student Financial Aid	220.1	252.4	32.3	15%
Concessions	0.9	0.8	(0.1)	-11%
Direct Support Organizations				
FIU Athletic Finance Corp	4.2	4.3	0.1	2%
FIU Foundation Inc. ⁵	37.5	32.5	(5.0)	-13%
Contributions for University Support	34.4	29.5	(4.9)	-14%
Operating Revenues	3.1	3.0	(0.1)	-3%
FIU Health Care Network	9.8	10.2	0.4	4%
FIU Research Foundation	0.0	0.0	(0.0)	-100%
Interfund Adjustments ³	(11.8)	(11.0)	0.8	-7%
Total Operating Revenues	\$ 1,275.3	\$ 1,325.9	\$ 50.6	4%
University Treasury (net)	11.1	21.4	10.3	93%
FIU Foundation Inc. ⁵	18.6	8.4	(10.2)	-55%
Total Investment Revenues	\$ 29.7	\$ 29.8	\$ 0.1	0%
Total Revenues / Receipts	\$ 1,305.0	\$ 1,355.7	\$ 50.7	4%
Expenses				
University				
Educational and General (net)	\$ 564.6	\$ 540.6	\$ 24.0	4%
University	513.7	496.8	16.9	3%
College of Medicine	50.9	43.8	7.1	14%
FIU Self-Insurance Program	0.5	0.2	0.3	60%
Auxiliary Enterprises	228.3	208.2	20.1	9%
Intercollegiate Athletics	27.8	27.8	-	0%
Activities and Service	20.7	16.7	4.0	19%
Technology Fee	11.2	9.2	2.0	18%
Board Approved Fees	0.4	0.4	-	0%
Contracts and Grants	139.0	158.1	(19.1)	-14%
Student Financial Aid	221.2	263.4	(42.2)	-19%
Concessions	0.9	0.8	0.1	11%
Direct Support Organizations				
FIU Athletic Finance Corp	2.0	2.1	(0.1)	-3%
FIU Foundation ⁵	39.8	37.9	1.9	5%
University Program Support	29.5	28.9	0.6	2%
Operating Expenses	10.3	9.0	1.3	12%
FIU Health Care Network	6.0	5.5	0.5	8%
FIU Research Foundation	-	0.0	(0.0)	0%
Interfund Adjustments ³	(11.8)	(11.0)	(0.8)	7%
Total Expenses	1,250.6	1,259.9	(9.3)	-1%
Principal Payment of Debt ⁴	9.0	9.0	-	0%
Change in Net Assets (incl. Investments)	\$ 45.4	\$ 86.8	\$ 41.4	91%
Change in Net Assets (excl. Investments)	\$ 15.7	\$ 57.0	\$ 41.3	264%

Florida International University
Financial Summary Overview ¹
FY 2019-20 as of June 2020

Financial Highlights:

Real Timing

Operations - By Fund and Direct Support Organization

Educational and General Variance: Revenues \$12M, Expenses \$24M

I. University (ex-College of Medicine) Variance: Revenues \$11.7M, Expenses \$16.9M

Operating Revenues

State Appropriations:

- Additional pass-through distribution from the State to cover higher risk management insurance premium and health insurance premiums

2.0 -

Tuition:

- Undergraduate base: student credit hour enrollment is 899 FTE or 2.0% above target; associated net tuition revenues are above plan due to higher than anticipated student credit hour enrollment in the summer semester
- FIU Fully Online: higher net tuition revenues mainly due to better than planned enrollment, 590 FTE or 17.8%
- Dual Enrolled: student credit hour enrollment is above target by 282 FTE or 20.1%; positive revenue variance from unbudgeted revenues from in-state fee for on-campus dual enrolled students - tuition for off campus, dual enrolled students is waived by statute
- Shorelight Enrollment: 10.9% or 60 FTE higher than budgeted enrollment
- Tuition differential: above target due to less Florida Prepaid plan exclusions than anticipated
- Graduate and Professional: student credit hour enrollment above target 0.7% or 37 FTE; associated net tuition revenues below target mainly due to lower enrollment in the College of Nursing and Health Sciences Doctor of Nursing Practice (DNP) program which has a higher tuition than other graduate programs
- Other: Lower waivers and bad debt offset by lower incidental revenues and higher institutional aid

3.7 -

2.8 -

0.2 -

0.9 -

2.6 -

(3.6) -

3.2 -

Total Revenues Variance

\$ 11.7 \$ -

Operating Expenses:

Savings mainly from vacant positions, and one-time savings due to parental, sabbatical, and medical leave paid out of the fringe benefit pool, \$7.7M; in combination with minor repairs and maintenance projects that will be completed in the next fiscal year, \$2.4M; savings in utilities and other expenses in academic units associated with the disruption of campus operations as a result of COVID-19 \$7.2M; offset by higher risk management insurance premium pass through, (\$0.4M).

\$ 16.9 \$ -

II. College of Medicine Variance: Revenues \$0.3M, Expenses \$7.1M

Net tuition revenue is above target, \$0.2M, as higher enrollment -- 17 FTE or 1.5% -- and lower than anticipated bad debt and waivers are offset by lower non-resident enrollment. The State provided an additional \$0.1M pass-through distribution to cover higher health insurance premiums.

\$ 0.3 \$ -

Savings mainly from vacant positions, \$7.2M; offset by various other expenses, (\$0.1M).

\$ 7.1 \$ -

FIU Self-Insurance Program Variance: Revenues \$-0.1M, Expenses \$0.3M

Revenues are below target, (\$120K), due to lower than anticipated premium costs.

\$ (0.1) \$ -

Favorable operating expense variance of \$329K due to lower than anticipated program administration charges.

\$ 0.3 \$ -

Auxiliary Enterprises Variance: Revenues \$-13.3M, Expenses \$20.1M

The move to remote learning and work in response to COVID-19 and corresponding decline in demand for on-campus services and activities has had the biggest impact on the auxiliaries, resulting in a 6% decline in revenues. Lower revenues are mainly due to the PantherTech store, (\$2.4M); less Housing revenues due to dormitory closures in Summer 2020, (\$2.2M); parking fee waiver of \$50 per student in Summer and lower citation collections, (\$2.2M); lower study abroad, material and supply and equipment fee revenues due to the move to remote learning, tuition rate reduction in several graduate programs as per Board of Governors guidance, offset by higher enrollment in market-rate programs, (\$1.7M); lower construction services reimbursement fee revenue due to less auxiliary funded construction projects, (\$1.7M); less shared services fee revenue commensurate with lower auxiliary expenditures, (\$1.2M); lower revenues from retail services, (\$1.0M); and lower revenues across various other auxiliaries, (\$1.9M). Increased surplus sales and rebates helped to alleviate the decline in revenues, \$0.9M.

\$ (13.4) \$ -

Florida International University
Financial Summary Overview ¹
FY 2019-20 as of June 2020

Financial Highlights:

Real Timing

Expenditures are below budget primarily due to savings in operating expenses due to the move to remote learning and work, \$10.3M; prudent delay of operating capital outlay projects mainly in the Division of Information Technology, Housing, and Parking and Transportation, \$5.6M; and vacant positions across all auxiliaries, \$4.3M.

\$ 20.2 \$ -

Intercollegiate Athletics Variance: Revenues \$2.7M, Expenses \$0M

Revenues are above target mainly due to higher than anticipated enrollment and a reclassification of pledged revenue, 5% of Athletics Fees, to FIU Athletic Finance Corp. now reported under Athletics, \$2.5M. Higher than anticipated game guarantee revenues and unbudgeted FEMA and insurance reimbursements, \$0.9M, are offset by lower season ticket sales, (\$0.7M).

\$ 2.7 \$ -

Expenditures are on target as savings from vacant positions and furloughs, \$0.8M; lower scholarship expenses in Spring and Summer, \$0.5M; and lower interest payments, \$0.1M; are offset by higher professional services, (\$1.2M); and unbudgeted bonus insurance, scoreboard repair, and contractual bonus expenses, (\$0.2M).

\$ (0.0) \$ -

Student Activity and Service Variance: Revenues \$0.8M, Expenses \$4M

Revenues are higher than target primarily due to higher activity and service fee revenue from higher than projected student credit hour enrollment, \$1.1M, offset by lower new student orientation program revenues due to less on-campus events as a result of COVID-19.

\$ 0.8 \$ -

Expenses are below target primarily due to savings related to vacant positions and less temporary personnel in student centers, student buildings, and campus life; and less other expenses across all areas due to operating savings in student centers, buildings, and campus life, and less on-campus student events due to the move to remote learning as a result of COVID-19.

\$ 4.0 \$ -

Technology Fee: Revenues \$0.6M, Expenses \$2M

Revenues are higher than target mainly due to higher than projected student credit hour enrollment and lower bad debt charges.

\$ 0.6 \$ -

Expenses are below target mainly due to real savings from vacant and temporary positions, \$0.4M, and delays in project timelines and equipment purchases, \$1.6M.

\$ 2.0 \$ -

Board Approved Fees: Revenues \$0M, Expenses \$0M

Revenues are on plan.

\$ 0.0 \$ -

Expenses are below budget by \$53K or 13% due to lower payments to bar prep course vendors.

\$ 0.1 \$ -

Contracts and Grants Variance: Revenues \$19.5M, Expenses \$-19.1M

Sponsored Research:

The favorable variance in revenues of \$17.8M is mainly due to higher private and state sponsored project revenues, \$11.8M, and sponsored research administration revenues, \$6.0M.

\$ 17.8 \$ -

Expenditures are above budget by \$19.0M commensurate with higher than projected revenues combined with higher than expected commitments against Facilities and Administrative (F&A) returns spent by the colleges, units, centers, and researchers.

\$ (19.0) \$ -

External Contracts:

Revenues are above plan, \$1.8M, primarily due to higher revenues from College of Medicine Clinical Affairs and other medical programs, \$1.3M and higher DSO reimbursements, \$0.5M.

\$ 1.8 \$ -

Expenses are above budget, (\$0.1M), due to higher DSO reimbursement expenses associated mainly with the recalibrated capital campaign budget and various academic departments, (\$0.7M); offset by lower expenses across several College of Medicine programs such as clinical services, NeighborhoodHelp, and the Healthcare Network, \$0.3M; and other incidental contracts, \$0.3M.

\$ (0.1) \$ -

Florida International University
Financial Summary Overview ¹
FY 2019-20 as of June 2020

Financial Highlights:

Real Timing

Student Financial Aid Variance: Revenues \$32.3M, Expenses \$-42.2M

Student financial aid revenue is higher than planned primarily due to CARES Act: Higher Education Emergency Relief Funds (HEERF) for emergency financial aid grants to students impacted by COVID-19, \$19.2M. Additionally, higher Pell Grant awards, \$7.3M; Bright Futures Scholarship awards, \$6.2M; donor-related scholarships, \$1.7M; Florida Student Assistance Grant (FSAG), \$1.1M; and other aid, \$0.4M, were offset by lower institutional aid, (\$3.6M). The lower institutional aid is due to a prior period correction of \$7.4M which reclassified revenues to transfers-in.

\$ 32.3 \$ -

Student financial aid expense is above target primarily due to an emergency financial aid grant from CARES Act: HEERF funds for students impacted by COVID-19, (\$19.2M). Additionally, higher Bright Futures scholarships, (\$8.8M), Pell Grant awards, (\$8.1M), institutional aid for undergraduate merit scholarships, (\$2.9M), donor-related scholarships, (\$2.5M), and FSAG, (\$1.5M), and other aid, (0.2M), were offset by lower federal work study, \$1.0M, due to the move to remote work as a result of COVID-19.

\$ (42.2) \$ -

The negative change in net position of \$3.4M is \$2.6M below target and is mainly due to the spend down of prior year balances for Bright Futures.

Concessions Variance: Revenues \$-0.1M, Expenses \$0.1M

Operating revenues are \$39K or 4% lower than plan mainly due to a decline in beverage and snack sales against projections due to the disruption of campus operations, beginning in March 2020, as a result of COVID-19, (\$122K); offset by prior period laundry vending commissions owed by the service provider, \$75K; and higher laundry commissions and other prior year adjustments, \$8K.

\$ (0.0) \$ -

Operating expenses are \$109K or 13% lower than budget largely due to lower spending on various university-wide events due to the move to remote learning and work as a result of COVID-19, \$284K, offset by unbudgeted expenditures to reinforce the stadium scoreboard support columns, (\$175K).

\$ 0.1 \$ -

FIU Athletic Finance Corp Variance: Revenues \$0.1M, Expenses \$-0.1M

Operating revenues are above plan due to higher than planned football conference distributions, unbudgeted rental revenue from Miami FC, and additional Pepsi sponsorship revenue; offset by less support from the FIU Foundation Inc. due to the additional conference distributions and lower season ticket sales.

\$ 0.1 \$ -

The unfavorable variance in operating expenses is mainly due to unbudgeted expenses for the stadium sound system and scoreboard upgrade, greater than planned game day expenses, and expenses related to unanticipated Miami FC games, (\$0.3M), offset by lower debt service interest, \$0.2M.

\$ (0.1) \$ -

FIU Foundation Inc. Variance: Revenues \$-5M, Expenses \$1.9M ⁵

Less than anticipated operating revenues.

\$ (5.0) \$ -

FIU Foundation operating expenses are below target mainly due to less expenses in support to the university, \$0.6M, mainly timing of expenses related to capital projects offset by higher scholarship and program expenses; lower Foundation operations expenses, \$1.3M, as a result of cancelled events, reduced travel, and delays in hiring due to COVID-19.

\$ 1.9 \$ -

FIU Health Care Network Variance: Revenues \$0.4M, Expenses \$0.5M

Operating revenues are higher than plan due to more enrolled students in the Office of International Affairs (OIA) programs and common area maintenance (CAM) rental receipts now booked as revenue instead of as a current liability.

\$ 0.5 \$ -

Expenses are lower than budget due to savings in vacant positions in the Office of International Affairs (OIA) programs offset by higher common area maintenance expenses.

\$ 0.5 \$ -

Florida International University
Financial Summary Overview ¹
FY 2019-20 as of June 2020

Financial Highlights:

Real Timing

FIU Research Foundation Variance: Revenues \$0M, Expenses \$0M

Operating revenues are below target, (\$30K), as the university was pending confirmation of the ability to transfer unrestricted royalties into the FIU Research Foundation. The university has since received confirmation that this is allowed.

\$ (0.0) \$ -

Expenses are on target.

\$ (0.0) \$ -

Net Investment Returns: \$0.1M

University Treasury investments fiscal year-to-date returns are 4.2% or \$16.0M. Net investment revenues of \$21.1M are \$10.0M above plan and comprised of \$9.4M of investment income, \$6.6M of unrealized gains and negative investment fees and Treasury operating expenses of \$5.1M. The negative Treasury operating expenses contain a prior period reclassification of expenses of \$7.4M to institutional transfers to correct the recipient of Treasury funded institutional aid from Financial Aid to E&G. Excluding the prior period adjustment, net investment revenues are \$13.7M and \$2.6M higher than planned.

Additionally, there is \$0.4M of unbudgeted investment income and unrealized gains in Contracts & Grants related to a National Institutes of Health grant invested as an endowment with the Foundation.

Foundation investments fiscal year-to-date gains are at 1.3% or \$8.4M, generating an unfavorable variance of \$10.2M. Investment returns for the full fiscal year were budgeted at 6.5%, or \$18.6M.

Principal Payments of Debt: \$0M

Principal payments of debt are on target.

\$ - \$ -

Notes:

¹ The financials presented above reflect the state budgeting methodology which differs from full accrual financial statements. The following have the most significant impact:

- Depreciation of Assets: For budgeting purposes equipment purchases are fully expensed in their acquisition year, therefore depreciation is not included in the budget.
- Unrealized gains and losses: The investment gains / losses are recognized as revenues in the budget however GASB accounting principles require that it be recorded as a non-operating revenue / expense.

² E&G revenues include State Funding and Tuition and are net of waivers, uncollectible amounts and 30% Financial Aid need-based amounts per Florida Board of Governors (BOG) regulation. Any differences between E&G Revenues and Expenses will be funded from prior year balances carried forward.

³ Interfund transfers have been included resulting in higher revenues and expenses by fund allowing for an individual fund performance analysis. The interfund adjustments eliminate this double counting. However, interfund transactions such as tuition funded by scholarships and auxiliary services provided to other units have not been eliminated. Since revenues and expenses are equal, the interfund adjustments are the same for both.

⁴ Principal payment of debt reflected above per Florida Board of Governors (BOG) requirement that debt service payments be shown on a cash basis.

⁵ Foundation Inc. results are preliminary and subject to change

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THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee
September 9, 2020

FACILITIES AND CONSTRUCTION UPDATE AS OF AUGUST 14, 2020

Discussion Item *(No Action Required)*

Projects Completed

None during this reporting period.

Projects under Construction

- **BBC Aquatic Center Pool Repairs (BT-928) Minor Project FM# 180321 (Phase 2)** – \$2.1M CITF and Auxiliary funded project budget split in two phases: Phase 1 (\$1.1M); Phase 2 (\$973K). CITF funding: \$2M; Auxiliary funding: \$91K. A/E – Alleguez Architecture; CM – Thornton Construction. Phase 2 of the project consists of completing the balance of the previously identified structural repairs to the Aquatic Center support facilities, including concrete and equipment repair to both filter pits and structural repairs to the pool equipment room. Additional work includes replacing both pool liners, replacement of the lower pool deck, and replacement of the chain link fence surrounding the Aquatic Center. Pool liner replacement and all structural repairs to the equipment room and lower pool deck are complete. The electrical switchgear, pool piping and mechanical ducts have been installed. Waterproofing resurfacing work on the lower pool deck is in progress to be followed by installation of new awnings and reinstallation of bleachers. Because the pandemic crisis decreased the urgency of delivering the project in July 2020 for an upcoming competitive season, additional minor projects were added to the scope of work: electrical upgrades for code compliance, a new electrical transformer and panel for the pump room and installation of new light poles. Project delivery date: November 2020.
- **PG-5 Emergency Operations Center Expansion (BT-923)** - \$8.3M E&G-CF, Auxiliary, and Treasury funded project budget. A/E – PGAL; CM – Biltmore. The expansion will add 10,669 square feet of occupied space and renovate 2,140 square feet on the second floor of PG-5 adjacent to the existing space utilized by FIU Police and Emergency Management to provide a large emergency operations center, food

storage and service operations, equipment storage, offices, conference rooms, and meeting breakout rooms. The renovated space will be reconfigured to provide a locker room, showers, laundry service space, and offices that are needed during emergency events. Emergency Management personnel were relocated to a temporary location in PC 334 on January 21, 2020 and Public Safety parking for 23 vehicles relocated to the third floor of PG-5 on February 21, 2020. On the first floor, structural strengthening work on existing columns and double-tee members was completed on July 30, 2020 and new structural steel columns are in fabrication, scheduled to arrive on August 17, 2020. On the second-floor renovation, floor levelling has been completed for the locker room and metal stud framing and rough-in electrical and mechanical work is in progress. Demolition is complete except for the existing EOC which must be kept operational through the hurricane season. In the second-floor expansion area, masonry walls have started along with raised concrete slab work. Above-ceiling electrical conduits, mechanical ductwork, and double-tee insulation are being installed. Delivery date: May 2021.

- **Parkview II Housing (BT-892)** - \$91.4M project consisting of \$87.5M bond proceed and Housing Auxiliary funding for the building and \$3,869,695 Auxiliary Shared Services Fee for road and utility relocation. A/E - Perkins+Will; CM - Moss & Associates. The project includes construction of a new 697 private bedroom style residence hall on the Modesto A. Maidique campus (MMC). The project received Florida Board of Governors (BOG) approval in January 2020. The permit for the offsite road and utility work was issued on May 22, 2020 while the permit for the building is pending A/E responses to review comments from the State Fire Marshall. Issuance of the foundation permit on June 19, 2020 has allowed production pile installation along with utility and road work to begin. Moss has committed to the construction budget amount of \$77,253,492 and will submit a final Guaranteed Maximum Price (GMP) later in August when all subcontracts are finalized. Delivery date: April 2022.

Projects in Design

- **Frost Museum of Science Batchelor Environmental Center at FIU (BT-913) (Phase II)** - \$1.8M privately funded project budget. A/E - MC Harry & Associates; CM - Stobs Brothers Construction. To date, \$200K has been received for Phase II design services. Combined with Phase I funding of \$2.2M already received, \$2.4M of the \$5M commitment has been released to FIU. Phase II will be a classroom and lab building (approximately 3,000 gsf), with the remaining animal holding areas to be added at a future date when additional grant funding is received by the Frost Museum. The \$1.3M equipment budget for the project was reduced to increase the Phase II construction budget to \$1.1M for the building only; the budget will require an additional contribution of \$245,719 from the Frost Museum. Transfer of the project funding balance will be necessary once agreement is reached on the GMP to proceed

with construction. 95% Construction Documents have been submitted for review. The project has been on hold since May 2017 pending resolution of gift agreement terms and new program requirements. Delivery date: TBD. *(No change from previous report).*

- **International Center for Tropical Botany (BT-914) at The Kampong** - \$6.0M privately funded project budget. A/E – MC Harry; CM – Thornton Construction. The project will construct a new 16,553 gsf facility on a site immediately adjacent to the National Tropical Botanical Garden (NTBG) property in Coconut Grove to house educational, lab, and office spaces. The project was delayed for four (4) years as FIU negotiated with the City of Miami and neighbors on the terms of the warrant application and restrictive covenant agreement. One of the concerns with a four (4) year delay is the likely cost increase to the project. After achieving final agreement in October 2019, FIU resumed the design process. The 50% construction documents were received on April 2, 2020. On May 6, 2020 Thornton provided their 50% CD construction cost estimate which is \$1.2M over the original construction budget of \$4,479,721 in 2017. The construction cost estimate is under review and strategies to bring the project within budget are being explored. The 95% construction documents were received on June 22, 2020 and the final GMP from Thornton is due at the end of August after MC Harry issues an amendment to incorporate Request for Information (RFI) and Building Information Modeling (BIM) coordination changes to the design. After receiving the GMP proposal, FIU will assess next steps in funding the project. Delivery date: August 2021 (tentative).
- **School of International and Public Affairs (SIPA) Phase II (BT-887)** - \$39.45M project consisting of \$12,701,439 PECO funding, \$15,000,000 private donation, \$250,000 SIPA cash contribution, \$5,534,299 FIU Online contribution, and \$900,000 E&G CF (current shortfall: \$5,064,262 will be raised with additional private donations). A/E – Harvard Jolly; CM – Thornton Construction. The project includes classrooms, conference facilities, offices, language and technology labs, negotiation and mediation facilities, experimental teaching space for SIPA, and offices, student technical support spaces and E-SPORT Gaming for FIU Online. PECO funding for the project was received in June 2017 with the condition that all private funds be expended before any PECO monies. The Green Family Foundation accelerated its \$15M donation, completing the full amount in December 2018. SIPA Dean John F. Stack, Jr. is leading the fundraising initiative for the remaining private funds. The final program was approved July 24, 2018 for an 84,858 gsf building, encompassing 48,445 gsf of built-out space, including 14,563 gsf for FIU Online, leaving 36,413 gsf of shell space for future build-out when additional funding is received. Harvard Jolly submitted 50% construction documents on May 8, 2020 for FIU's review and comments. Thornton's 50% CD estimate was \$28,276,202 excluding build-out of the 4th and 5th floors; that estimate is \$1.2 million over the target construction budget of \$27,224,144. Strategies to completely build-out the building within budget continue

to be explored. The 100% construction documents are due August 21, 2020 pending incorporation of BIM coordination changes and revised site drainage drawings. The 100% GMP is due September 14, 2020. An early-start GMP by the CM to prepare the site for construction is under review. As part of that early construction project, CM is willing to contractually commit to the target construction budget of \$27,224,144. The CM has estimated that funding to complete the build-out of the 4th and 5th floors must be received no later than June 2021 to avoid impacting the construction schedule of the project and any cost escalation. Delivery date: May 2022 (tentative).

Projects in Planning Stage

- **University City Prosperity Project (UCPP) (BT-904)** - \$14.7M TIGER Grant project budget; multiple funding sources. Design/Build Team – MCM+FIGG. FIU has received \$9.5M from builder's risk and surety insurance companies as part of the settlement agreement, and \$3,288,582 of expired 2013 TIGER funds have been restored for use through 2024 by the Further Consolidated Appropriations Act, 2020. On May 5, 2020 the Florida Department of Transportation (FDOT) formally notified the Federal Highway Administration (FHWA) that it accepts FIU's request that FDOT manage the design and construction of a new FIU pedestrian bridge. In that letter, FDOT confirmed that Governor DeSantis has lifted the hold on the use of TIGER grant funds for use on the new bridge project. MCM has submitted as-built drawings to Miami-Dade Water and Sewer Department (MDWASD) and is waiting for approval and final inspections by the City of Sweetwater and MDWASD for permit closure. FIU's contractor submitted Maintenance of Traffic (MOT) drawings to FDOT for the restoration work and has removed MCM's temporary MOT. A preconstruction meeting with FDOT was held on July 21, 2020 and the concrete restoration work will be scheduled once the MOT drawings are approved. Miller Legg is preparing drawings for similar permit requirements for the asphalt restoration. FIU has completed the survey for the canal cross-section and the areas of the canal for placement of rip rap and grading. These drawings will be overlaid onto pre-existing condition and design drawings received on Aug 4, 2020 by A & P Consulting Transportation Engineers (FIGG Consultant). The canal cross-section as-built package will be reviewed by SFWMD in order to close the U.S. Army Corps of Engineers (USACE) and South Florida Water Management District (SFWMD) open permits. The construction staging site has been cleared and fencing has been installed around the standing structures, and that permit was closed on July 29, 2020. Development of design criteria requirements for the new design-bid-build bridge project is on-going. A/E advertisement is pending completion of the design-criteria package and execution of the locally funded agreement between FDOT and FIU and the TIGER agreement amendment between FHWA and FDOT. FDOT projected completion date for the new bridge is 2025.

- **Hotel, Conference and Alumni Center** – Public-Private Partnership (P3) project. Developer/Operator - TBD; Architect - TBD; CM – TBD. The BOG approved the project on March 27, 2019. Award to the successful Invitation to Negotiate (ITN) respondent (Concord-Benchmark) is pending the successful finalization of fully executed Development, Operating and Sublease agreements, including design, construction, and operating cost estimates. Developer and FIU continue active negotiations. All parties continue to demonstrate full commitment to the project, however, the COVID-19 pandemic has adversely impacted the availability of financing for all hospitality projects, making the final negotiations complex and challenging both in terms of funding and schedule. Any material change to the proposed terms approved by the BOG would require review by the BOT and resubmission to the BOG. Delivery date: TBD.
- **Engineering Building (Phase I) (BT-919)** – 87,785 GSF project with \$38,907,641 in PECO funding authorized and requiring an estimated additional \$15M to fully complete shell space. A/E – TBD; CM – TBD. The project is interdisciplinary focused on biomedical engineering covering the intersection of engineering, academic health sciences, computer science and robotics. It will construct a new engineering building at MMC that includes classrooms, teaching labs, study space, research labs, offices, and computer and instructional media spaces. The Phase 1 building at the current budget has 65% shell space intended to be built-out with private fundraising and sponsored research grant funding. The Program for Phase 1 was completed and signed on June 24, 2020. A/E qualifications were received on July 24, 2020 and the shortlist meeting is scheduled for August 19, 2020. Delivery date: site work and underground utilities work planned to begin July 2021. Building completion and occupancy TBD.
- **Graham Center Expansion (BT-921)** - \$35.9M CITF funded project. A/E – TBD; CM – TBD. The project will add approximately 69,400 gsf to the existing building, increasing the current ballroom footprint and adding breakout rooms, green rooms, lounges, and storage space. The highlight will be a new and larger grand ballroom facility to meet current and projected needs. To date, \$23,304,196 in CITF funding has been received, including the entire FY20-21 CITF funding allocation of \$7,002,807. The Johnson Consulting firm completed a demand study to verify the program. Presentation of the study and programming decisions are pending. Delivery date: TBD.
- **PG-6 Classroom and Retail Expansion (BT-924)** - \$3.7M Auxiliary funded preliminary project budget. A/E – MCHarry; CM – TBD. The project will convert 15,425 gsf of parking garage space in PG-6 to weather-tight conditioned space for 6,635 sf of circulation area, 1,435 sf of unfinished retail space to support the future Miami-Dade County bus terminal, 935 sf of restrooms and 930 sf of storage, with 5,490 sf of space to be assigned. 100% construction documents were completed through a previous minor project. The project has been re-scoped to focus on the immediate known requirements for the future Miami-Dade County bus terminal: the rest rooms and the central access corridor. Future needs for research space and retail will be addressed separately once requirements are better defined. Progress on development

of the construction project is contingent on successful negotiation of the agreement with Miami-Dade County. Delivery date: TBD. *(No change from previous report).*

- **CasaCuba (BT-925)** - \$34.3M project (increasing to \$48.8M after including the \$14.5M required maintenance endowment) based on private donations, and other philanthropic sources such as a \$750K National Endowment for the Humanities grant, and a \$2M Knight Foundation grant (\$400K received to date); \$1,827,896 raised to date. A/E - Currently in contract negotiation; CM - TBD. The project will build a 63,477 gsf facility at the SW 16th Street entrance to MMC, including 40,000 gsf of auditorium and exhibition space; 5,500 gsf of classrooms; 5,600 gsf of teaching and research labs; and 12,000 gsf of office, computer and campus support space. The project will create a dynamic center hosting open lectures, academic conferences, digital exhibits and research presentations, engaging museums, historical societies, and other academic and cultural institutions through meaningful partnerships. CasaCuba will help preserve and showcase FIU's wealth of Cuba-related intellectual and cultural resources for the benefit of the community, with a special emphasis on sharing and expanding its notable Cuba Collections. On April 18, 2019 the BOT approved an amendment to the Campus Master Plan and proceeding to the design phase in order to support fundraising efforts. The program was approved on June 14, 2019. The qualifications-based A/E competitive selection was completed on June 1, 2020 and approved by the President on June 22, 2020. Negotiations with the top-ranked firm to execute an agreement are in progress. Delivery date: TBD.
- **Trish and Dan Bell Chapel (BT-927)** - \$9.0M privately funded preliminary project budget. A/E - TBD; CM - TBD. The project will build a multi-faith chapel on MMC on S.W. 14th Street, northwest of the Ronald W. Reagan Presidential House. The chapel will accommodate the plurality of faiths and perspectives at FIU and serve as a multi-faith gathering place for worship, contemplation, spiritual strengthening and mutual understanding. Initial program requirements are for the chapel to hold up to 250 people and include meeting space for students and leaders in FIU's multi-faith community as well as those teaching spiritual/religious subjects. The program committee was finalized on June 4, 2019 and the final program was completed and signed on December 6, 2019. The first installment of \$500K from the \$5M Bell family gift was received at the end of February. Proceeding to the design phase is dependent upon a fully funded and executed East Loop Realignment (BT-929) project to create the requisite space at the site for the chapel. Delivery date: TBD. *(No change from previous report).*
- **East Loop Road Realignment (BT-929)** - \$6.53M E&G-CF funded project. A/E - TBD; CM - TBD. The project will realign part of the loop road to enhance traffic flow and improve turning radii for large vehicles servicing the Graham Center. This project will create a larger available site area east of the Graham Center Ballrooms for expansion of the Graham Center as well as bus and VIP pick up and drop off access

during Graham Center events. Realignment of the road will also create the space required to accommodate the Trish and Dan Bell Chapel project. The program committee was finalized on September 27, 2019 and the program was approved and signed on April 16, 2020. The project needs to be approved in the FY20-21 FCO Plan and funding allocated. Delivery date: TBD. *(No change from previous report).*

- **Herbert and Nicole Wertheim Performing Arts Center (WPAC) Rotunda Enclosure (BT-930)** – Privately funded project. Preliminary budget estimate depends on scope specified by the Program Committee. A/E – TBD; CM – TBD. The project will enclose the open-air pavilion of the Performing Arts Center creating a climate-controlled area for events and performances. Programming is underway with the Program Committee holding its kick-off meeting on March 17, 2020. Delivery date: TBD. *(No change from previous report).*

Encls: New Minor Projects established 5/1/2020 – 7/31/2020.

New Project Change Orders established 5/1/2020 – 7/31/2020.

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FM New Minor Projects over \$500,000 established 5/1/20 through 7/31/20 (a)

Purpose: Information to Board of Trustees

	FM#	Project	Requester	Date Established	A/E	Construction	Total Budget	Funding Source
1	20-0213	OE 316 & 321B Labs Renovations	Academic Affairs	6/10/2020	YCM Engineering	PENDING	\$ 665,297.52	E&G CF
2	19-0138	GC Chili's Interior Renovations	Business Services	6/30/2020	PENDING	PENDING	\$ 900,000.00	Auxiliary
3	19-0727	GC Chili's Patio Renovations	Business Services	6/30/2020	PENDING	PENDING	\$ 665,000.00	Auxiliary
4	18-1122	GC Panera Bread	Business Services	6/30/2020	PENDING	PENDING	\$ 1,200,000.00	Auxiliary
5	20-0299	AHC2 Room 170 Active Learning Classroom	College of Medicine	7/1/2020	Alleguez Architecture	PENDING	\$ 1,200,000.00	COM E&G CF
6	20-0104	Parking Garages 1 - 4 Restoration	Parking	7/7/2020	Calvin Giordano	Stobs Brothers	\$ 549,633.57	Auxiliary
							\$ 5,179,931.09	

(a) "Established" is defined as funded or contracted for design and/or construction during the reporting period.



FM Change Orders over \$50K 5/1/20 through 7/31/20 (a)

Purpose: Information to Board of Trustees

	BT/FM#	Project	Vendor	Contract No.	Original Amount	Current Amount	CO#	Date Approved	Amount	Description	Funding Source
1	18-0401	VH Structural Repairs	Thornton Construction	339	\$ 847,728.37	\$ 950,143.03	10	5/6/2020	\$ 102,414.66	All necessary to perform Clerestory slab repairs.	PECO
2	15-0815	GC Exterior Egress Stair	Stobs Bros Construction	373	\$ 266,503.00	\$ 341,718.38	1	5/8/2020	\$ 75,215.38	Interior changes after GMP, changes to the exterior stair due to site conditions, and changes made by the Building Official at the final inspection.	PECO
3	18-1207	OE 3rd Floor HVAC Renovations	Thornton Construction	417	\$ 825,194.50	\$ 886,052.97	2	5/12/2020	\$ 60,858.47	Ductwork modification to North corridor (Phase 1) including new light fixtures & new acoustical tiles per SGM specifications.	PECO
4	19-1017	CP Mold Remediation/Rebuilding	Pure Air Control Services	407	\$ 518,978.40	\$ 627,249.40	4	6/14/2020	\$ 108,272.00	Perform additional extensive topical cleaning, environmental cleaning & mold remediation in Rooms 117, 153, 175, 184, 184A, 185, 194, 195, 292, 298 & 375 and Auditoriums 143, 145, 146 & 147.	E&G 21
									\$ 346,760.51		

(a) Change orders over \$50,000 on minor projects and change orders over 5% of authorized budget for major projects.

THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee
September 9, 2020

Reports (*For Information Only – no action required*) Pete Garcia, Executive Director of Sports and Entertainment

Fundraising Report

FIU Foundation, Inc. Unaudited Preliminary Recap Through the Period Ended June 30, 2020 (in thousands)			
	Budget	Actual	Variance
Revenues	\$732	\$818	\$86

- Men's Basketball, Baseball, and Swimming programs received unbudgeted donations.

Athletics Finance Corporation

FIU Athletics Finance Corporation Unaudited Preliminary Recap Through the Period Ended June 30, 2020 (in thousands)			
	Budget	Actual	Variance
Revenues	\$4,179	\$4,252	\$73
Expenses	\$2,044	\$2,108	\$(295)

- Year-to-date Net Income excluding debt service interest and principal was \$3,310.
 - Primary drivers include:
 - Favorable revenue due to unanticipated Miami FC games and additional Pepsi Sponsorship.
 - Unfavorable expenses due to stadium improvements done prior to Football Season commencing, along with Miami FC operating expenses, not included in the original budget.
- The debt coverage covenant requirement was met for the period ending June 30, 2020.

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THE FLORIDA INTERNATIONAL UNIVERSITY BOARD OF TRUSTEES
Finance and Facilities Committee
September 8, 2020

BUSINESS SERVICES REPORT AS OF JUNE 30, 2020

HIGHLIGHTS AND NEW SERVICES

Effective March 16, 2020, FIU transitioned to a remote learning and working environment in response to the COVID-19 pandemic in accordance with state and local guidelines. This shift to remote had major impacts to the revenues earned by the University from retail operations due to the lack of the on-campus population. All on- and off-campus events scheduled during this time were either canceled or held virtually. Major travel restrictions were implemented affecting conferences. The summer semester courses were also delivered remotely. It is anticipated that Fall 2020 will be a combination of remote and a limited number of face-to-face courses as well as a phased remote working environment.

As a result of this pandemic, the Office of Business Services (OBS) has played a pivotal role in providing services to the FIU community. Listed below are several highlights.

Meal Plan Credits Credits were provided to over 2,000 students in the Spring semester on behalf of Chartwells totaling \$813K. Credits were pro-rated to students who stopped using their meal plans after the remote learning period started and were posted in students' accounts effective April 20, 2020.

Virtual Commencement Over 6,000 student photos were provided by the FIU OneCard office as part of the assemblage of the virtual commencement videos for family and friends to enjoy.

Vendor Impacts In an effort to ameliorate the economic impact for an extended period of time, OBS worked with our local business partners to assess the impacts to their businesses. OBS is in the process of evaluating applications submitted by vendors requesting relief.

Repopulation Taskforce Business Services worked with all business partners in developing repopulation plans that were submitted and approved by the Emergency Operations Center, including Environmental Health and Safety. The plans follow all Miami-Dade County guidelines for reopening. Our vendors and partners are committed to ensuring the community's health and safety.

Food Services Food service operations, although significantly reduced once the University transitioned to remote work and learning, continued to support the remaining resident students and essential personnel working on campus. Safety protocols such as take-out only services, personal protective equipment for staff, and signage were immediately put in place.

In addition, Chartwells construction of planned food venues proceeded and is underway for the following projects:

Modesto Maidique Campus (MMC)

Chili's Indoor renovation and menu expansions opened in Fall 2019. The outside patio renovations, including a walkway to SASC began during the Summer 2020.

GC Various Enhancements of dining services in seven venues in the Graham Center commenced Summer 2020 and are opening during Fall 2020. Venues include Jamba Juice, Pollo Tropical, Café Bustelo, Subway, Sergio's, and two new additions of local favorites Pincho Factory and Caribbean Crave.

MANGO Starbucks Required brand refresh of furniture finishes and equipment began Summer 2020 for a Fall 2020 opening. The refresh includes expanded menu offerings as a result of the investment in the new equipment.

Engineering Campus (EC)

EC Campus Kitchen

Final repairs to the exhaust hood system will be completed by the end of Summer 2020 and will provide a full menu roll out once significant face-to-face instruction resumes.

Biscayne Bay Campus (BBC)

Chick-Fil-A BBC

Construction began Summer 2020 and will be opening during Fall 2020.

Vicky Café

This successful local brand will be opening in AHC1. Construction began Spring 2020 and will be ready to open once BBC resumes significant face-to-face instruction and faculty and staff return.



BUSINESS SERVICES REPORT AS OF JUNE 30, 2020

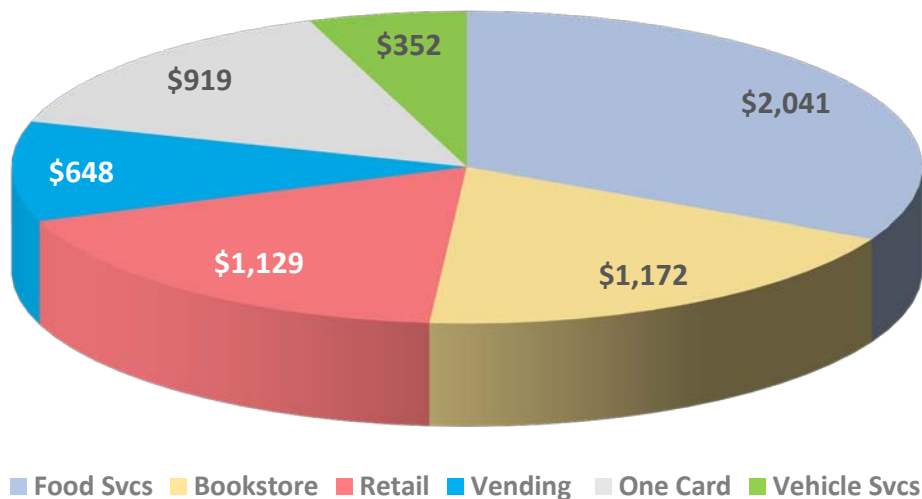
QUICK FACTS



OBS oversees over 60 food and retail venues, beverage, and snack vending, FIU One Card program, fleet services, multi-use facilities, property management and advertising. Detailed information for all services, including hours of operation, may be found at shop.fiu.edu and on the FIU Mobile App under the “Places” link.

Revenue: Through the year ended June 30, 2020, OBS managed sales operations of \$32.8M, representing \$6.26M in revenue and support to FIU.

Operating Revenues by Business Segment \$6.26M
For the period ended Jun.30, 2020 (in \$000s)





BUSINESS SERVICES REPORT AS OF JUNE 30, 2020

FOOD SERVICES

Food Services sales of \$18.4M generated revenue to FIU of \$2.04M, comprised of mainly commissions which remain down -46% when compared to the prior year. This is attributed primarily to food venue closures from construction, specifically at Panera, Chili's, GL Starbucks, Roary's Bay Café, and at the EC Campus Kitchen. Food Services sales also generated support to FIU of \$190K, at plan for the current year, though significantly less than the prior year, the latter which recognized a one-time signing bonus of \$5M. COVID-19 negatively impacted Food Services budgeted sales by \$5.9M through June 30, 2020.

BOOKSTORE

Bookstore sales of \$9.4M generated revenue to FIU of \$1.17M, which trail behind plan and prior year by -15% and -20%, respectively. Barnes & Noble commissions of \$1.06M were offset by Herff Jones commencement and ring revenue of \$.11M which have outperformed both plan and prior year by 20% and 29%, respectively. Positive store performance was mainly attributed to the store renovation and improved selection and variety. However, COVID-19 negatively impacted Bookstore budgeted sales by \$1.4M through June 30, 2020.

BUSINESS SERVICES REPORT AS OF JUNE 30, 2020

VENDING

Vending sales of \$0.94M generated revenue and support to FIU of \$650K, down -18% as compared to plan and down -22% to prior year. COVID-19 negatively impacted vending budgeted sales by \$79K through June 30, 2020. OBS is happy to announce that despite the pandemic the University closed on a five-year agreement with Pepsi Co. The agreement offers more favorable sponsorship terms and in-kind products to the University than the previous contract.



Pepsi Co. Beverage vending sales commissions of \$169K represented a variance of -25% from plan and -31% from prior year. There are 137 machines across MMC, BBC, and EC. COVID-19 negatively impacted the \$180K annual Minimum Annual Guaranteed commission by \$11K.



Right Choice Snack vending sales commissions of \$165K, represented variance of -16% from plan and -24% from prior year. There are 101 snack vending machines across MMC, BBC, and EC. COVID-19 negatively impacted the \$180K Minimum Annual Guarantee commission by \$15K.

BUSINESS SERVICES REPORT AS OF JUNE 30, 2020

RETAIL OPERATIONS

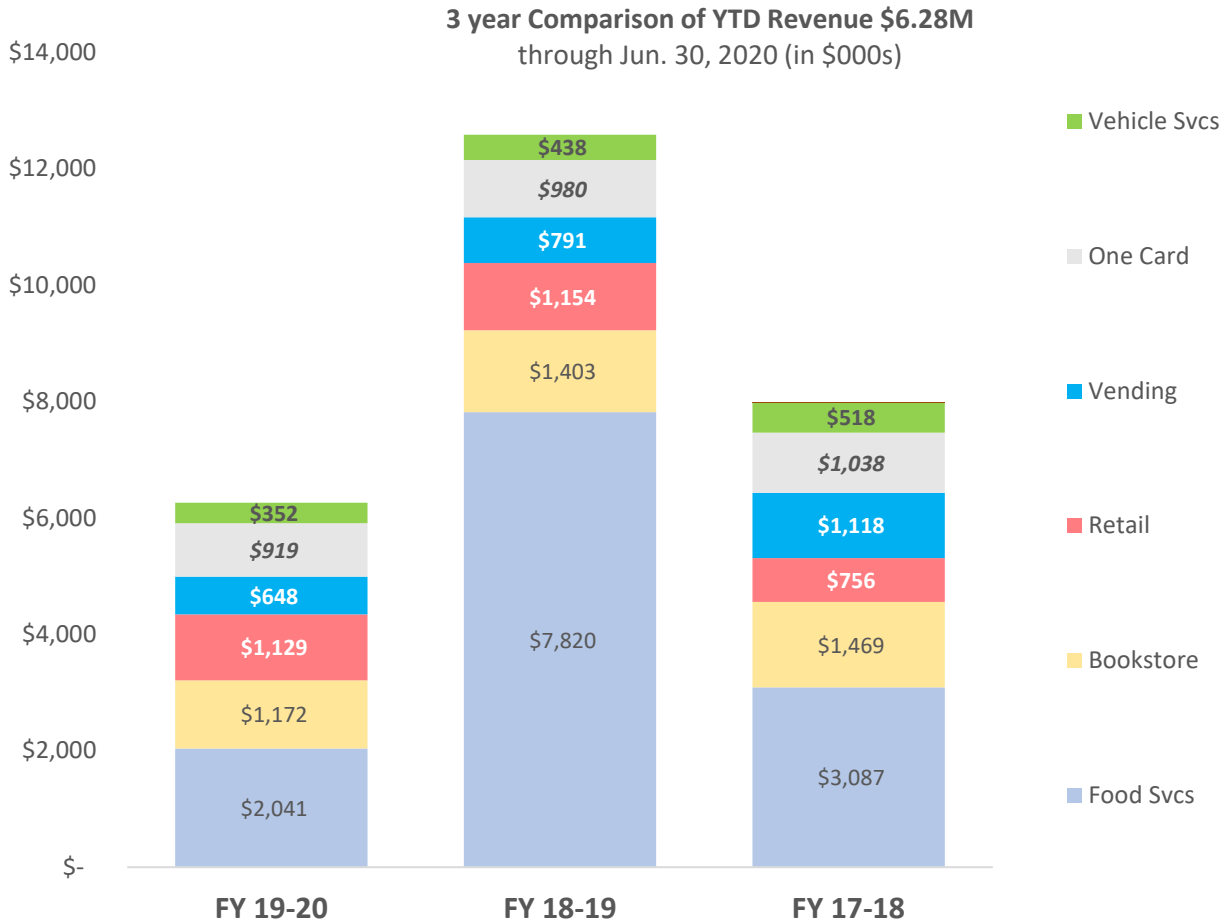
Retail operations sales of \$1.77M generated revenue of \$1.13M from license fees and commissions, down -5% from plan and -2% from the prior year. COVID-19 negatively impacted retail operations budgeted sales by \$580K through June 30, 2020.

License Fees	Rental income of \$1.0M is 1% ahead of plan and up 6% from prior year, mainly from contract renewals and shopVenues event rentals. OBS manages 18 internal and external users across MMC and BBC and is exploring opportunities in PG-6 for expansion.
Commissions	Commissions from retailers of \$100K trail behind plan and prior year by -48% and -55%, respectively. Commissions come from contracts with College Optical Express, Golden Touch, GT Eco carwash, Pharmabox, RICOH Copy Center and Santi's Salon, and have all been impacted since the outbreak of COVID-19.
Sale of Services	Sales from bus shelter ads managed by MSS Media Services and shopVenues event space rentals totaled \$10K.



BUSINESS SERVICES REPORT AS OF JUNE 30, 2020

3-YEAR COMPARISON OF YEAR-TO-DATE FIU REVENUE



Through the year ended June 30, 2020, \$32.8M in sales generated revenue and support to FIU of \$6.3M, -20% behind plan and down -50% when compared to the prior year. The year-over-year variance is attributed mainly to the one-time signing bonus of \$5M received at the conclusion of a competitive solicitation process, to operate as FIU's food service provider at MMC and BBC for a 10-year period that began on August 3, 2018. Additionally, COVID-19 has negatively impacted the potential to reach current year targeted sales by \$7.9M.



THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee
September 9, 2020

EMERGENCY MANAGEMENT STATUS REPORT AS OF AUGUST 3, 2020

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

Training and Exercises

On June 26, 2020, members of the executive team and Emergency Operations Center (EOC) staff participated in a virtual hurricane tabletop exercise with only the Section Chiefs reporting to the alternate EOC. On August 5, 2020, members of the executive team and Emergency Operations Center (EOC) staff will participate in a second virtual hurricane tabletop exercise focusing on sheltering during a pandemic with only the EOC Section Chiefs reporting to the alternate EOC.

Since March 13, 2020 the EOC has been partially activated and operating virtually for COVID-19.

FIU Alert Emergency Notification System Test

The fall test of FIU Alert will be conducted on September 10, 2020.

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FIU FOUNDATION, INC.

**SUMMARY OF REVENUES AND EXPENSES
& INVESTMENTS**

June 30, 2020

FIU FOUNDATION, INC.
Summary of Revenues and Expenses *
For the Month Period Ended June 30, 2020
(In Thousands of Dollars)

	Actuals				
	University (Donor Designated)	Foundation (Unrestricted)	Total	Budget	Fav (Unfav) Variance
REVENUES:					
Cash Contributions	\$ 29,460	\$ -	\$ 29,460	\$ 34,373	\$ (4,913) [1]
Investment Returns, net of fees	6,256	2,163	8,419	18,623	(10,204) [2]
MARC Building	-	1,890	1,890	1,701	189
Foundation Subsidiaries	-	211	211	219	(8)
Annual Revenues & Fees	-	895	895	1,178	(283)
TOTAL REVENUES	35,716	5,159	40,875	56,094	(15,219)
EXPENSES:					
Support to University:					
Scholarships & Programs	28,792	-	28,792	22,839	(5,953) [3]
Building Funds	133	-	133	6,707	6,574 [4]
Operational Support	-	1,267	1,267	1,355	88
Total Support to University	28,925	1,267	30,192	30,901	709
Operational:					
MARC Building	-	466	466	491	25
Foundation Subsidiaries	-	1,901	1,901	1,470	(431)
Administrative Operating Expenses	-	5,186	5,186	6,665	1,479 [5]
Other Expenses	-	186	186	292	106
Total Operational	-	7,739	7,739	8,918	1,179
TOTAL EXPENSES	28,925	9,006	37,931	39,819	1,888
EXCESS REVENUES OVER EXPENSES	\$ 6,791	\$ (3,847)	\$ 2,944	\$ 16,275	\$ (13,331)

*Summary of Revenues and Expenses reflects revenues on a cash basis and expenses on an accrual basis.

- [1] While the Foundation exceeded its fundraising goal for the year, the mix of cash and gifts in kind received to date was different than budgeted. As a result, the fiscal year ended with an unfavorable variance of \$4.9 million in cash contributions.
- [2] The unfavorable variance of \$10.2 million in investment returns is based on an actual return for the fiscal year of 1.3% versus a budgeted rate of return for the fiscal year of 6.5%.
- [3] The unfavorable variance of \$6.0 million in scholarships and programs is attributable to greater than budgeted program support to the University. This was a result of new accounts opened throughout the year.
- [4] The favorable variance of \$6.6 million in Building Funds was a result of capital projects being delayed until the next fiscal year.
- [5] The favorable variance of \$1.5 million in Administrative Operating Expenses was a result of cancelled events, reduced travel and delays in hiring due to

*Please note that the enclosed financial statements recaps and notes as of June 30, 2020 are preliminary. Additional invoices for FY 2019-20 expenses and final investment earnings pertaining to this fiscal year may need to be recorded.

Florida International University Foundation
Preliminary Performance Summary
As of June 30, 2020

Asset Class/Composite	% of Total				Current Month	Calendar Year to Date	Fiscal Year to Date	Ann. Since Inception
	Market Value (\$000s)	Managed Assets	Policy Target	Policy Ranges				
Global Public Equity	59,085	20.1%			3.5	-11.7	-2.3	4.9
U.S. Public Equity	39,099	13.3%			0.6	-8.6	0.4	5.3
Non-U.S. Developed Public Equity	34,331	11.7%			3.3	-8.7	-1.4	3.0
Emerging Markets Public Equity	21,216	7.2%			7.8	-11.7	-7.1	2.7
Total Public Equity	153,730	52.3%	42.0%		3.3	-10.0	-2.1	4.3
<i>Total Private Equity</i>	51,516	17.5%	32.0%		---	---	---	---
Total Public & Private Equity	205,246	69.9%	74.0%	55.0%-85.0%	2.4	-8.6	-0.5	4.9
Total Hedge Funds	39,856	13.6%			1.8	3.1	6.1	4.4
Other Diversifying Investments	6,571	2.2%			0.7	3.8	10.1	8.3
Hedge Funds and Other Diversifying Investments	46,427	15.8%	12.0%	0.0%-25.0%	1.7	3.2	6.5	4.5
High Quality Bonds & Cash	42,155	14.3%	14.0%	6.0%-25.0%	0.1	5.8	7.0	5.2
Total Managed Assets Net of CA Fees	293,828	100.0%			1.9	-4.4	1.3	4.5
Total Assets Net of CA Fees	303,002	--			1.9	-4.4	1.3	4.5

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THE FLORIDA INTERNATIONAL UNIVERSITY

BOARD OF TRUSTEES

Finance and Facilities Committee

September 9, 2020

SAFETY AND ENVIRONMENTAL COMPLIANCE REPORT AS OF AUGUST 05, 2020

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

There are no issues to report in this quarter

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THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee
September 9, 2020

TREASURY REPORT (For quarter ending June 30, 2020)

Report (For Information Only – no action required)

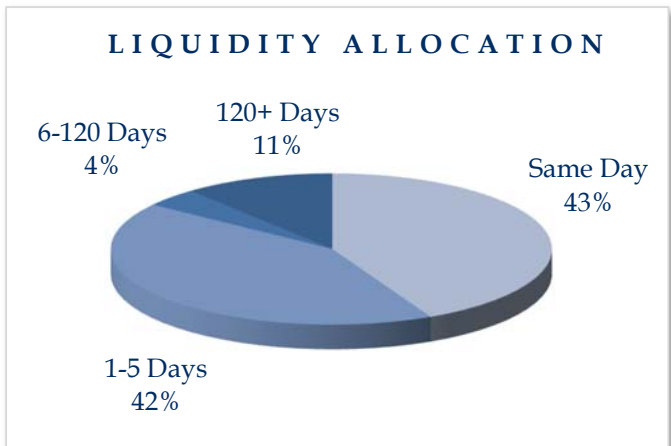
OVERVIEW

The University's total liquidity position of \$431.0 million was 3.2 times the University's debt position of \$135.6 million at the end of FY 2020. Including direct support organization ("DSO") debt, the liquidity to total debt ratio was 2.6 times. These results are better compared to the end of FY 2019, where the liquidity to University debt and the liquidity to total debt ratios were 2.7 times and 2.2 times, respectively.

LIQUIDITY

Real Days Payable

At the end of FY 2020, \$366.1 million, or 84.9 percent, of the liquidity position was accessible within 5 business days (see *Liquidity Allocation* chart for detail). At the end of FY 2020, the University had 77 real days payable¹ ("RDP") versus 72 RDP at the end of FY 2019. The increase in RDP was largely due to the positive cash flows and portfolio returns over the trailing 1-year period.



Sources

The University started the fiscal year with \$169.1 million in cash balances². Total FY 2020 inflows (state and operational) were \$1,268.3 million as compared to \$1,220.8 million for FY 2019. On average, \$4.8 million flowed into the University each business day in FY 2020 and \$4.7 million in FY 2019.

Uses

FY 2020, the University used \$1,242.0 million as compared to \$1,193.4 million in the same period last fiscal year. The FY 2020 velocity cash outflow was \$4.7 million per day versus \$4.7 million in FY 2019. The University ended FY 2020 with \$195.4 million in cash balances.

¹ Real Days Payable represents the available balance of liquid funds divided by the average cash outflows of the University. The calculation uses the available balance in the University's bank accounts plus the market value of investments that are accessible within 5 business days as its balance of liquid funds.

² Cash includes Working Capital Pool assets and cash balances in the concentration bank account.

Stress Tests/Performance Simulations

The University Office of the Treasurer ("Treasury") analyzes the effect of negative market performance on its liquidity position through both value-at-risk (VAR) analysis and Monte Carlo simulation analyses.

VAR analysis completed quarterly, estimates the maximum potential loss during a specific time period at a given level of confidence. VAR uses the historical behavior of each asset class over various time horizons (five years, ten years, full history). Our VAR analysis predicts that there is a five percent probability that the portfolio (as of the FY 2020 ending balance) could have unrealized losses of up to \$7.9 million and one percent probability of up to \$17.6 million of unrealized losses within a twelve-month period. This risk exposure is in line with the previous quarter (\$8.0 million and \$17.1 million).

The University conducts monthly performance simulations of the portfolio under various market scenarios. At the end of FY 2020, a 100 bps rise in the 10 year Treasury Bond rate would result in a \$2.6 million (0.6 percent) unrealized gain. Liquidity, as measured by 5-day accessibility, would drop to 77.6 percent, or \$338.3 million, of the total current available cash and investment balances. RDP would fall to 71 days based on current fiscal year outflows.

A 25 percent decline in the equity markets would result in a -\$7.4 million (-1.8 percent) unrealized loss. Liquidity, as measured by 5-days accessibility, would decrease slightly to \$366.4 million or 88.0 percent of the total current available cash and investment balances. RDP would remain steady at 77 days based on fiscal year outflows in this stress scenario.

Bottom decile of overall portfolio performance would result in a -\$7.4 million (-1.8 percent) unrealized loss. Liquidity, as measured by 5-day accessibility would drop to \$322.6 million or 77.5 percent of the total current available balances. Furthermore, RDP would drop 68 days.

Forecast and Budget

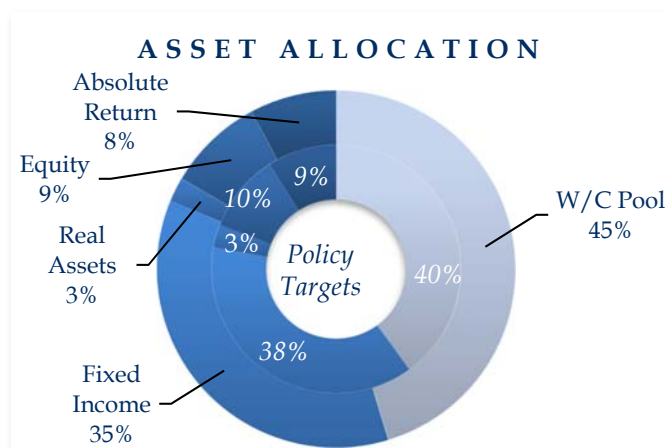
Actual balances at the end of FY 2020 were 11.1 percent higher than the rolling forecast, 9.0 percent higher than the budget, and 10.0 percent higher than prior year. For the next quarter, the University should experience a significant increase in the cash and investment balances due to fall tuition receipts, which should last through the end of the first quarter of FY 2021.

INVESTMENTS

Composition

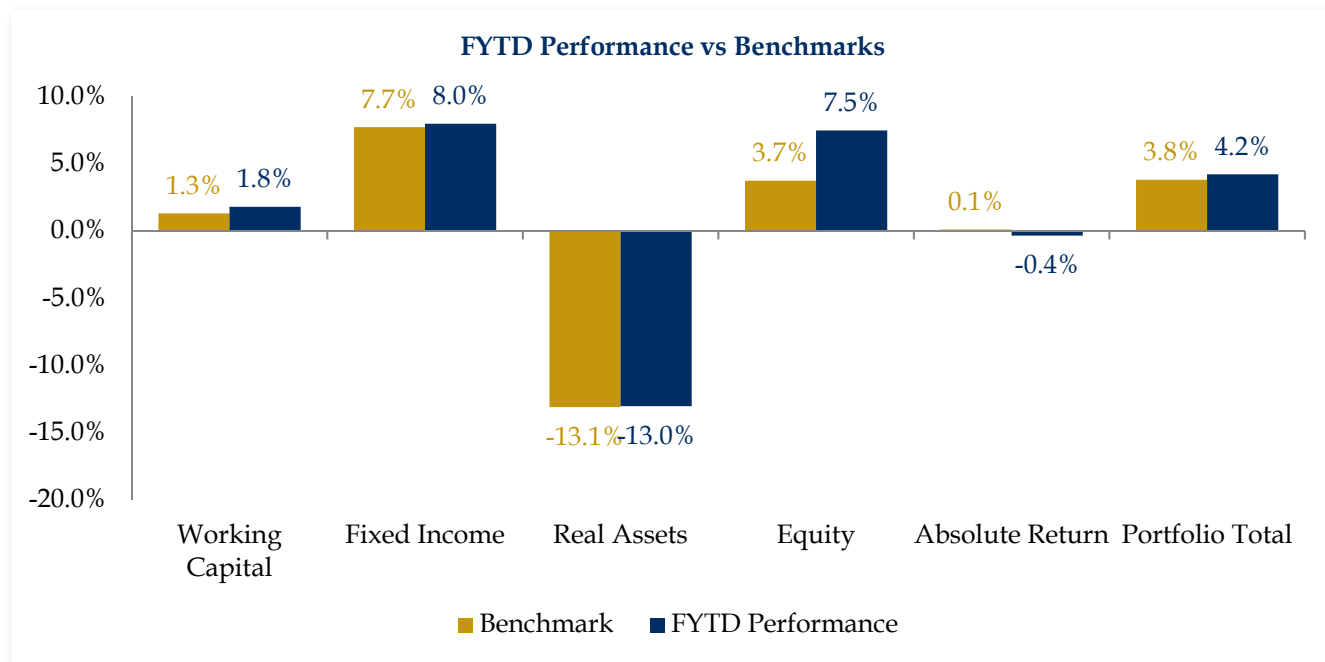
Asset allocations at the end of FY 2020 remained within policy guidelines (See *Asset Allocation* chart for quarter end detail). Working Capital Pool cash equivalents were elevated due to expectations for capital outlays for the Parkview II and EOC projects.

At the end of FY 2020, the market value of the University's operating funds portfolio and cash was \$431.0 million. This balance reflects an increase of \$44.6 million or 11.5 percent, from the previous quarter. The increase reflects a quarter-to-quarter positive increase in cash flows, in addition to the 4Q investment returns. The total portfolio market value was \$35.4 million higher than the market value at the end of FY 2019. The increase was due to higher positive cash flows and a solid year over year investment performance.



Performance

FIU's operating portfolio continues to outperform the State Treasury investment pool ("SPIA"), returning 4.1 percent since inception versus the SPIA's 2.5 percent for the same period. At the end of FY 2020, the portfolio returned 4.2 percent. This compares unfavorably to a 4.7 percent return at the end of FY 2019. The Strategic Capital and Reserve Pools returned 5.6 percent while the Working Capital Pool gained 1.8 percent. Returns from the SPIA totaled 3.4 percent at the end of FY 2020 (see *FY Performance vs. Benchmarks* chart for additional performance detail by asset class).



The Working Capital and the Strategic/Reserve Pools were in line with their benchmarks with the exception of the Equity asset class, which outperformed its benchmark. The outperformance in the Equity asset class was largely due to the portfolio's investment in private markets.

DEBT

Total Outstanding

The University and DSOs ended FY 2020 with \$163.4 million in outstanding debt versus \$178.6 million at the end of FY 2019. The weighted average interest rate for the University and DSO issuances was 4.2 percent.

Bond Refunding

The University and the Athletics Finance Corporation (AFC), has refunded/modified a number of outstanding bond series. The refundings/modification are projected to save the University and AFC \$15.5 million in interest expense over the term of the issuances. As of June 30, 2020, \$4.5 million of interest savings have been realized from the refunding/modification activities. The University and AFC are expected to save \$0.9 million in interest expense in FY 2021 and \$4.3 million over the next 5 years.

Rating Agencies

The University released voluntary disclosures, to the markets, for the Housing and Parking Systems. The disclosures provided projections of the impact that the Coronavirus pandemic will have on each of the systems. The University anticipates that it will hold ratings review meetings with each of the rating agencies throughout 1Q, relating to the Parkview II bond issuance.

Period Ending June 30, 2020

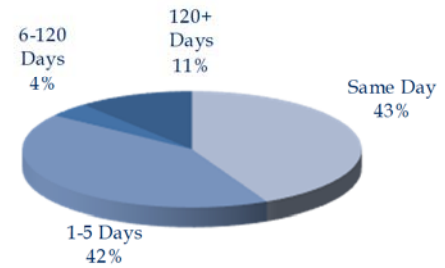
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OVERVIEW

Liquidity/University Debt	3.18
Liquidity/Total Debt	2.64
Liquidity Position	
Cash + W/C Pool	\$ 195,435
Strategic + Reserve Pools	235,540
Total	\$ 430,975
Debt Position	
University Debt	\$ 135,560
DSO Debt	27,855
Total	\$ 163,415

LIQUIDITY

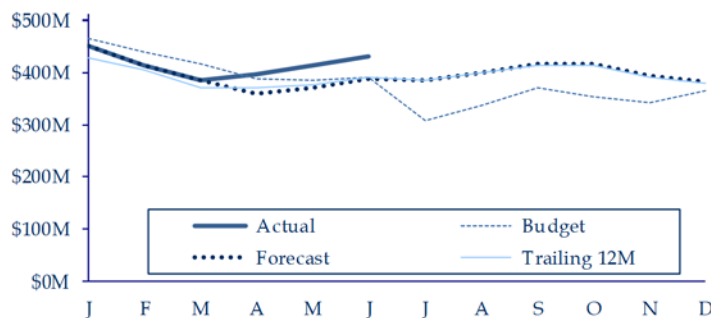
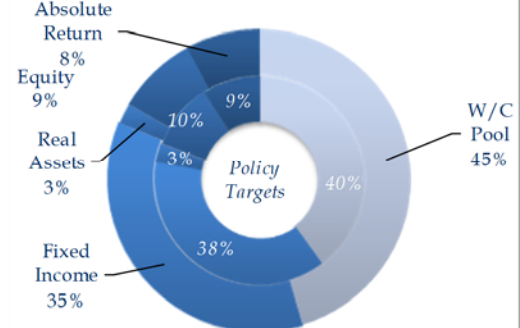
Availability	
Same Day	\$ 184,138
1-5 Days	181,919
6-120 Days	17,337
120+ Days	47,580
Total	\$ 430,975
Real Days Payable (<5 Days)	
MTD Outflows	91
QTD Outflows	79
YTD Outflows	77

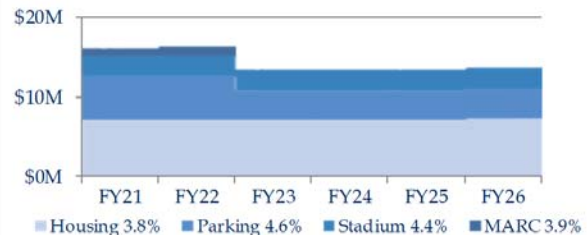
LIQUIDITY ALLOCATION

LIQUIDITY SOURCES AND USES

Sources	MTD	QTD	YTD
Opening W/C Pool Balance	\$ 179,620	\$ 162,716	\$ 167,855
Opening Cash Balance	531	286	1,290
From State	35,806	104,599	383,257
From Operations	68,249	227,151	885,040
Uses			
To Payroll	(49,233)	(154,469)	(668,246)
To Operations	(25,567)	(78,497)	(315,978)
To Students	(13,970)	(66,351)	(257,783)
Cash + W/C Pool	\$ 195,435	\$ 195,435	\$ 195,435

INVESTMENTS

Cash + W/C Pool	Balance	FYTD	Last 1Y
W/C Pool	\$ 194,919	1.8%	1.8%
Cash	516	0.0%	0.0%
Strategic + Reserve Pools			
Fixed Income	154,558	8.0%	8.0%
Real Assets	9,594	-13.1%	-13.1%
Equity	37,571	7.5%	7.5%
Absolute Return	33,816	-0.4%	-0.4%
Total	\$ 430,975	5.6%	5.6%

CASH + INVESTMENTS FORECAST

ASSET ALLOCATION

DEBT
OUTSTANDING DEBT

ANNUAL DEBT SERVICE


<u>OPERATING FUNDS</u>	<u>MARKET VALUE¹</u>	<u>BOOK VALUE</u>	<u>INCOME EARNED²</u>
<u>Working Capital³</u>	\$195.4M	\$195.2M	\$2.5M
Fixed Income	\$154.6M	\$141.1M	\$2.9M
Equity	\$37.6M	\$31.1M	\$0.3M
Real Assets	\$9.6M	\$17.8M	\$0.0M
Absolute Return	\$33.9M	\$23.7M	\$0.0M
<u>Total Strategic/Reserve</u>	\$235.6M	\$213.8M	\$3.2M
<u>Total Operating Funds</u>	\$431.0M	\$408.9M	\$5.7M

¹ Excludes Dividend/Interest Receivable

² Investment Income Earnings - Dividends and Interest

³ Includes Bank Cash

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THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee
September 9, 2020

Subject: Quarterly report of the purchasing transactions greater than or equal to \$500,000 and less than \$1,000,000 from July 1, 2020 through Aug 3, 2020.

Report *(for informational purposes only – no Committee action is needed)*

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 21 (YTD)
0000213934	Lease authority 17.001	Sublease Agreement between the District Board of Trustees of Broward College, Florida and Florida International University Board of Trustees	MACQ-FLORIDA LLC	FIU at 1-75/Blanket PO for yearly lease payment for FIU at I-75 location	SUBLEASE AGREEMENT FULLY EXECUTED ON 8\6\13 Year 7	958,364.22
0000214071	Piggyback Agreement No. Florida State University ITN # 5774-4	Learning Management System Service Provider Contract # PUR-00631	INSTRUCTURE INC	Business Project Mgmt Office / Multiple PO line for Canvas Support, Subscription and Managed Data Services Hosting	June 30, 2023	820,815.96
0000213969	Exception under BOG Regulation 18.001(6)(d)(18) - Purchases for Resale	PO # 0000213969	THE DOUGLAS STEWART COMPANY INC	Business Project Mgmt Office/Blanket Purchase Order for (The Douglas Stewart) for the Computer Store.	June 30, 2021	650,000.00

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 21 (YTD)
0000213970	Exception under BOG Regulation 18.001(6)(d)(18) - Purchases for Resale St Johns County Schools Bid# 2019-03 expires 6-30-21 Broward County Schools Bid#16-168E (Crestron)	PO # 0000213970	SMILEYS AUDIO VISUAL INC	Business Project Mgmt Office/Blanket Purchase Order for (Smiley's) for the Computer Store.	June 30, 2021	650,000.00
0000214062	Exception under BOG Regulation 18.001(6)(d)(11) - Advertising, except for media placement services.	PO # 0000214062	FACEBOOK INC	COB Chapman Graduate School/ Multiple PO Line for Facebook/Instagram Ads	June 30, 2021	614,950.00
0000214098	Exception under BOG Regulation 18.001(6)(d)(11) - Advertising, except for media placement services.	PO # 0000214098	GOOGLE LLC	COB Chapman Graduate School/Multiple PO line for Google Ads	June 30, 2021	525,300.00
0000214462	Piggyback agreement E&I CNR01439	PUR-02645	COMPUTER DISCOUNT WAREHOUSE - CDW	Business Project Mgmt Office/ Multiple line PO for subscription renewal and support	June 30, 2021	518,753.00
0000214163	RFP23-006	Small Trades Phase I Contract #: PUR-01352	THYSSENKRUPP ELEVATOR CORPORATION	Life Safety and Utility System	June 30, 2023	508,103.40

THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee
September 9, 2020

Subject: Quarterly report of the purchasing transactions greater than \$1,000,000 from July 1, 2020 through Aug 3, 2020.

Report *(for informational purposes only – no Committee action is needed)*

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 21 (YTD)
0000214010	ITN 01-002	Office Lease Between The Florida International University Board of Trustees as Tenant and TWJ 1101 LLC as Landlord	TWJ 1101 LLC	COB Chapman Graduate School, COB Deans Office / Multiple line PO for Brickell rent	Dec 31, 2021	2,599,127.73
0000214350	Exception under BOG Regulation 18.001(6)(d)(17) - Purchases from an Annual Certification List developed by each University. This acquisition is made in accordance with the conditions detailed in Annual Certification for sole source purchases. Category 5	Oracle Services under Agreement OLSAv110711-13112758-31-MAY-2012, which consolidates technical support services provided under support service number 6593102.	ORACLE AMERICA INC	Panthersoft / Oracle Support Services 2020-2021	April 4, 2021	1,312,751.65
0000214497	Per BOG Regulation 17.001	National Forensic Technology Center Inc. Lease	BP LAND HOLDINGS LLC	Nat'l Forensic Science Technology / BP Land Holdings - NFSTC@FIU Yearly Lease	Second Lease Amendment Executed on 1/09/18	1,271,928.94

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 21 (YTD)
0000213830	E-ITN 67-004	Student Transportation Services CONTRACT # PUR-00707A-1	ACADEMY BUS LLC	Parking and Transportation / Blanket Purchase Order- BUS SERVICES FOR GPE for the period of 07/01/2020 to 06/30/2021	June 30, 2028	1,000,000.00



THE FLORIDA INTERNATIONAL UNIVERSITY
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CASACUBA BUILDING UPDATE AS OF AUGUST 12, 2020

FUNDRAISING FOR NEW CASACUBA FACILITY

DONOR	PLEDGES	CASH
National Endowment for the Humanities*	\$ 750,000	\$ 750,000
Knight Foundation	\$ 2,000,000	\$ 400,000
Other Donors	\$ 1,208,143	\$ 677,896
Planned Gifts	\$ 1,068,000	\$ 0
TOTAL	\$ 5,026,143	\$1,827,896

**As a Federal agency award, this is a cost-reimbursement grant; the full amount has been obligated.*

Highlights since last report: Cash increased by approximately \$207,668. Verbal commitments for gifts totaling \$450,000 were made. Gift agreements for these new pledges and a previous \$500,000 pledge are in process and the amounts are not reflected above.

Project Success Summary

- CasaCuba has elevated the prestige and visibility of FIU as a center of excellence, developing a hub for leading scholars and students interested in Cuba, and attracting prominent leadership volunteers and donors such as the John S. and James L. Knight Foundation; Bacardí, Inc.; and the National Endowment for the Humanities
- CasaCuba has built a diverse revenue portfolio that includes individuals, foundations, corporations, and the federal government
- CasaCuba was integral in the decision of Bacardí USA, Inc. to make a \$5 million gift to FIU. An additional gift to CasaCuba is outlined in the gift agreement
- The great majority of the gifts to CasaCuba of more than \$25,000 represent first-time major or principal gifts from individual donors, illustrating CasaCuba's ability to attract and engage new contributions to FIU
- CasaCuba ranks #1 at FIU in dollars raised per staff member
- CasaCuba has supported student success and opportunity. It has enabled four student internships (including one summer internship for a student from the Honors College at the Emilio Cueto Cuban Collection in Washington D.C.), one graduate student assistantship, and a partnership with BOLD student agency
- CasaCuba has established impactful collaborations with other FIU units and external organizations, attracting resources to FIU departments, faculty, and staff

FACILITIES UPDATE

- Facility Program Document approved June 14, 2019
- Architect/Engineer Selection Committee approved July 30, 2019
- National Historic Preservation Act (106 NHPA) Study was completed and approved
- First draft of National Environmental Policy Act (NEPA) Assessment Study has been received and is pending State of Florida Coastal Management review by DERM and comments from NEH
- Advertisement for Architect/Engineer was posted December 17, 2019
- Eligible Architect/Engineer Qualifications Submittals (15) received January 31, 2020
- Architect/Engineer Selection Committee conducted shortlist meeting April 13, 2020
- Architect/Engineer interviews/presentations with shortlisted firms (5) were conducted June 1, 2020 and the architectural firm René González Architects (RGA) was recommended to the President
- The President, on behalf of the FIU Board of Trustees, has accepted the recommendation of the Selection Committee
- Negotiations with RGA are underway for the firm to be commissioned as the Architect