



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

FIU, Modesto A. Maidique Campus, Graham Center Ballrooms

Livestream: <http://webcast.fiu.edu/>

**Thursday, February 29, 2024
10:00 AM**

or

Upon Adjournment of Previous Meeting

Chair: Carlos A. Duarte

Vice Chair: Marc D. Sarnoff

Members: Cesar L. Alvarez, Dean C. Colson, Natasha Lowell, Roger Tovar

AGENDA

- | | |
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| 1. Call to Order and Chair's Remarks | Carlos A. Duarte |
| 2. Approval of Minutes | Carlos A. Duarte |
| 3. Action Items | |
| FF1. Approval of the Construction of a Stand-Alone Food Service Facility in the Housing Area of the Modesto A. Maidique Campus | Aime Martinez
Roger Clegg |
| FF2. Authorization of Proposed Housing Rate Increases in FY 2024-25 through FY 2028-29 | Aime Martinez |
| FF3. Authorization for the Issuance of Debt to Finance the Construction of a Student Residence Facility at the University's Modesto A. Maidique Campus | Aime Martinez |
| FF4. Approval of the Construction of Foundational Infrastructure on the Engineering Center to Support the Installation of Wind-Only Physical Design Testbed Equipment, and to enter into Amendments to an Existing Agreement with Aerolab Research Wind Tunnel, Inc. | Aime Martinez
Andres G. Gil |
| FF5. Amendment to FY23-24 Fixed Capital Outlay Plan, Non-Appropriated Projects | Aime Martinez |

3. Action Items *(Continued...)*

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| FF6. Approval of the Updated Procurement Parameters for Architects and Engineers for Major Construction Projects | Aime Martinez |
| FF7. Proposed Naming of Field Located at FIU Soccer Stadium as the “Leyva Family Field” | Scott Carr |
| FF8. Approval of Gift of Real Property to The Florida International University Healthcare Network, Inc. | Juan C. Cendan
Osmel Delgado |
| FF9. Approval of Contract greater than \$3,000,000:
<i>Citrus Health Network Inc.</i> | Andres G. Gil |

3. Action Item *(Committee Action; Full Board Information Only)*

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| FF10. Approval of Contract greater than or equal to \$1,000,000 and less than \$3,000,000:
<i>Honorlock Renewal Agreement</i> | Aime Martinez |
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4. Discussion Item *(No Action Required)*

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| 4.1 Financial Performance Review, Second Quarter FY 2023-24 | Aime Martinez |
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5. Reports *(For Information Only)*

- | | |
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| 5.1 Athletics | J. Scott Carr |
| 5.2 Business Services | Roger Clegg |
| 5.3 Emergency Management | Amy B. Aiken |
| 5.4 Facilities and Construction | John Cal |
| 5.5 Safety and Environmental Compliance | Amy B. Aiken |
| 5.6 Treasury | Benjamin Jarrell |
| 5.7 Procurement | Crystal Herrera |
| 5.8 CasaCuba Building | Lydia Betancourt Space |
| 5.9 Foundation | Marcel L. Navarro |

6. New Business <i>(If Any)</i>	Carlos A. Duarte
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7. Concluding Remarks and Adjournment	Carlos A. Duarte
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Meeting Book - 02-29-2024 - FIU Board of Trustees Finance and Facilities Committee Meeting

1. Call to Order and Chair's Remarks

Carlos A. Duarte

2. Approval of Minutes

Carlos A. Duarte

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Aime Martinez | Roger Clegg

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6. New Business (If Any)
Carlos A. Duarte

7. Concluding Remarks and Adjournment
Carlos A. Duarte

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February 29, 2024

Subject: Approval of Minutes of Meeting held December 7, 2023

Proposed Committee Action:

Approval of Minutes of the Finance and Facilities Committee meeting held on December 7, 2023.

Background Information:

Committee members will review and approve the Minutes of the Finance and Facilities Committee meeting held on December 7, 2023.

Supporting Documentation:

Minutes: Finance and Facilities Committee meeting, December 7, 2023

Facilitator/Presenter:

Carlos A. Duarte, *Chair, Finance and Facilities Committee*

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Finance and Facilities Committee

December 7, 2023

FIU, Modesto A. Maidique Campus, Graham Center Ballrooms

MINUTES

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 Carlos A. Duarte at 9:53 AM on Thursday, December 7, 2023.

General Counsel Carlos B. Castillo conducted roll call of the Finance and Facilities Committee members and verified a quorum. Present were Trustees Carlos A. Duarte, *Committee Chair and Board Vice Chair*; Marc D. Sarnoff, *Committee Vice Chair*; Cesar L. Alvarez (*joined after roll call*); Dean C. Colson; Natasha Lowell; and Roger Tovar, *Board Chair*.

The following Board members were also in attendance: Noël C. Barengo, Alan Gonzalez, Francis A. Hondal, Yaffa Popack, Chanel T. Rowe (*Zoom*), and Alexander P. Sutton.

Committee Chair Duarte welcomed all Trustees and members of the University administration. He also welcomed the University community and general public accessing the meeting via the University's webcast.

2. Approval of Minutes

Committee Chair Duarte asked if there were any additions or corrections to the minutes of the Finance and Facilities Committee meeting held on September 14, 2023. Hearing none, a motion was made and unanimously passed to approve the minutes of the Finance and Facilities Committee meeting held on September 14, 2023.

3. Action Items

FF1. FIU Direct Support Organizations Financial Audits FY 2022-23

Committee Chair Duarte requested that all components of agenda item FF1 be voted on in one motion. There were no objections.

Senior Vice President for Finance and Administration and Chief Financial Officer Aime Martinez presented the Direct Support Organizations Financial Audits for fiscal year 2022-23 for Committee review. She commented that FIU has four component units: FIU Foundation, Inc.; FIU Research Foundation, Inc.; FIU Athletics Finance Corporation; and FIU Health Care Network, Inc. She referred to the agenda materials, which included the executive summary of the financial position and performance of said entities. Sr. VP and CFO Martinez indicated that James Moore Certified Public

Accountants and Consultants performed the financial audits for the component units and all the audits have been approved by the Boards of the respective entities. She pointed out that all the audits received an Unmodified Opinion, which indicated that the financial statements presented fairly in all material respects the financial position of the entities as of June 30, 2023. She noted that the results of the respective audits did not identify any weaknesses in internal control over financial reporting that were considered to be material weaknesses. Sr. VP and CFO Martinez added that the results of the audits disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards. She remarked that FIU Board of Trustees approval of the audits is required in order for the State auditor to include the audits as a component unit for the University.

Sr. VP and CFO Martinez indicated that assets of the four entities totaled \$477.8M, with the FIU Foundation, Inc. being the largest, representing \$445.4M. She added that liabilities totaled \$33.8M, of which \$21.8M is related to the FIU football stadium and the associated derivative liability with said bond. She mentioned that bond revenues totaled \$81.6M and expenses totaled \$67.4M, with a net position of \$414.2M. Sr. VP and CFO Martinez remarked on prior year improvements in the FIU Foundation's portfolio, which resulted in \$31.9M or 9.5% in investment returns and contributed to the favorable net position. She pointed out that said assets do not include endowment pledges as they are not recognized under Government Accounting Standards and are not included in the statement of net position. She noted that only when cash is received are the additions to the permanent endowments recognized. Sr. VP and CFO Martinez commented that as of June 30, 2023, endowment pledge receivables totaled \$21.8M and that not included in this amount is \$42M related to matching funds due from the State of Florida from the Trust Fund for Major Gifts. She explained that said matching program has been temporarily suspended by the Florida Legislature for donations received on or after June 30, 2011. She mentioned that the program may be restarted after \$200M of the statewide backlog for programs has been matched.

Sr. VP and CFO Martinez thanked James Moore Certified Public Accountants and Consultants and recognized the FIU teams for their work in managing the finances of said entities.

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:

FF1-1. Florida International University Foundation Inc., Financial Audit, 2022-23

Accept the Florida International University Foundation, Inc. Financial Audit for the 2022-23 fiscal year and authorize the CEO of the Florida International University Foundation, Inc. to take all actions necessary pertaining to this Financial Audit, including filing the report with the Auditor General.

FF1-2. Florida International University Research Foundation Inc., Financial Audit, 2022-23

Accept the Florida International University Research Foundation, Inc. Financial Audit for the 2022-23 fiscal year and authorize the President of the Florida International University Research Foundation, Inc. to take all actions necessary pertaining to this Financial Audit, including filing the report with the Auditor General.

FF1-3. Florida International University Athletics Finance Corporation Financial Audit, 2022-23

Accept the Florida International University Athletics Finance Corporation Financial Audit for the 2022-23 fiscal year and authorize the Executive Director of the Florida International University Athletics Finance Corp. to take all actions necessary pertaining to this Financial Audit, including filing the report with the Auditor General.

FF1-4. Florida International University Health Care Network, Inc. Financial Audit, 2022-23

Accept the Florida International University Health Care Network, Inc. Financial Audit for the 2022-23 fiscal year and authorize the President of the Florida International University Health Care Network, Inc. to take all actions necessary pertaining to this Financial Audit, including filing the report with the Auditor General.

FF2. Proposed Amendment to Regulation FIU-2201 Purchasing

Sr. VP and CFO Martinez presented the proposed amendments to Regulation FIU-2201 Purchasing for Committee review. She stated that FIU-2201 is being amended to increase the competitive solicitation threshold from \$75,000 to \$150,000. She added that said revision is consistent with Florida Board of Governors Regulation 18.001 and the federal thresholds for purchases. She remarked that for purchases between \$25,000 and \$149,999, two quotes will be required, and one quote for purchases less than \$25,000. Sr. VP and CFO Martinez added that if a second quote for any reason cannot be obtained, or there's a specialty service that only one vendor can perform, said purchases will be considered sole source purchases. She described the University's procurement controls. She noted that the FIU Director of Procurement must review and approve all purchases between \$75,000 and \$100,000 and purchases between \$100,000 and \$175,000 will require the review and approval by the Provost and Executive Vice President and Chief Financial Officer and Senior Vice President for Finance and Administration. Sr. VP and CFO Martinez indicated that purchases above \$175,000, will require the University President's approval.

A motion was made and unanimously passed that the FIU Board of Trustees Finance and Facilities Committee recommend Florida International University Board of Trustees approval of the revisions to Regulation FIU-2201 Purchasing, and delegation of authority to the University President to approve any subsequent non-material amendments based on comments to the Regulation received from the Florida Board of Governors or as a result of the regulation-making process.

FF3. Approval of Negotiation of Amendment for Contract #PUR-04000 for Grounds Maintenance; Vendor: Aramark Management Services Limited Partnership

Sr. VP and CFO Martinez presented the negotiation of amendment for Contract #PUR-04000 for Grounds Maintenance with vendor Aramark Management Services Limited Partnership for Committee review. She commented that the grounds and landscaping of the University's campuses create a competitive advantage for recruitment and retention. She added that student graduation surveys highlight campus appearance as a major strength and key factor for establishing affinity. She stated that the campus environment influences student learning and development outcomes. Sr. VP and CFO Martinez commented that the University has partnered with Aramark for over 20 years. She noted that the University entered into a five-year contract with Aramark on July 2021 through June 30, 2026 with five one-year renewal options. She added that, in 2021, Aramark submitted the

best and final offer, which was \$2.1M less the second-place competitor. She noted that the University requires, as part of said contract, certified arborists and tree care company to service the grounds. She commented that said contract also allows for a maximum of 1.5% annual escalation, which is low for the current economic environment. She mentioned that the University also has the ability to secure additional services needed due to unforeseen circumstances. She explained that said contract could be terminated by either party with a 90-day notice for convenience or for cause.

Sr. VP and CFO Martinez explained that the contract amendment was brought about due to the radical change in economic situation since the contract with Aramark was negotiated and finalized. She indicated that the wage levels set in Aramark's contract are no longer competitive. She added that Aramark has been experiencing a three-year compounding increase in inflation of 19.2% versus 1.5% per year that was provided for in escalations. Sr. VP and CFO Martinez pointed out that the Florida minimum wage was \$8.65 per hour at the start of the contract, and that the Florida minimum wage is currently \$12.00 per hour. She mentioned that many employers have been paying \$15.00 per hour given that this is what the Florida minimum wage will be by 2026. She commented that the Florida minimum wage has increased 38.7% since the start of the contract with Aramark and will increase to 61.9% over the full contract term. Sr. VP and CFO Martinez remarked that in order to be competitive, Aramark cannot wait two more years to make adjustments.

Sr. VP and CFO Martinez commented that FIU's priorities are to ensure a full staffing of groundskeepers, which equates to 67 in the summer and 49 in the winter. She noted that the contract with Aramark calls for a guaranteed 117,760 total annual hours as requested by the University based on past experience and the known needs. She stated that due to Aramark's non-competitive wages, only about 63% of staffing is part of the permanent workforce with the remaining staff, equivalent to about 20 groundskeepers, covered by subcontractors, temp agencies, or by providing overtime to the current staff. Sr. VP and CFO Martinez remarked that FIU has been in discussions with Aramark since April. She indicated that the University's recommendation is for FIU to offer to pay the FIU living wage in order for Aramark to secure the necessary permanent employees. She noted that this would raise the hourly rate to \$14.42 per hour, beginning January through the end of the current fiscal year, June 30, 2024, with increases to \$15.62 next fiscal year and \$16.82 by the 2025-26 fiscal year, which is the end of the first five-year term of the agreement. Sr. VP and CFO Martinez indicated that said amounts would be capped. She pointed out that other options were also analyzed such as utilizing University staff to perform grounds maintenance but that renegotiating with Aramark was the most affordable option. She further stated that the University is requesting to increase the baseline services by \$1.9M from the original contract value of \$16.1M through 2026, eliminate the 1.5% annual increase, increase the spending authority for additional services by \$1.3M, and amend the total contract amount up to \$21M.

In response to Board Chair Roger Tovar's inquiry regarding the University's oversight on hours worked versus hours paid to Aramark, Sr. VP and CFO Martinez stated that the University reviews the hours worked and invoices submitted by Aramark. In response to Trustee Yaffa Popack, Sr. VP and CFO Martinez stated that she would follow-up with the amounts that Aramark has paid in overtime in order to deliver the guaranteed 117,760 total annual hours. Board Chair Tovar stated that while he was supportive of the proposed amendment, vendors must honor their obligations under the signed agreements with the University.

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 (i) authorize the negotiation of an amendment to Contract #PUR-04000 for Grounds Maintenance, including for the initial five year term an increase to baseline services of \$1.9M over the original baseline amount and an estimated increase for additional services of \$1.3M, for an amended total contract amount of \$21M, and (ii) authorize the University President or his designee to execute, on behalf of the University, the contract amendment and all of the documents, and take all actions, that may be necessary to effectuate the transactions contemplated in the negotiation.

3. Action Item (*Committee Action; Full Board Information Only*)

FF4. Approval of Contracts greater than or equal to \$1,000,000 and less than \$3,000,000

- 1) *Contract PUR-05204 Amendment #1 with CTEK Security Inc.*
- 2) *Contract PUR-07596 with Triumvirate Environmental Services Inc.*

Committee Chair Duarte noted that the contracts greater than or equal to \$1M and less than \$3M are for Committee action and final approval and will be shared with the Full Board as part of the Committee's status report. Sr. VP and CFO Martinez presented the contracts greater than or equal to \$1M and less than \$3M for Committee review. She indicated that CTEK Security, Inc. are consultants who will conduct HIPAA privacy and security requirements compliance and University-wide assessment. She noted that CTEK Security, Inc. does not sell software licenses but will be providing a service within the Microsoft environment that will have the controls required for Cybersecurity Maturity Model Certification (GMCC). She indicated that CTEK Security, Inc. will manage said environment as part of the managed services component of the contract for a term from 2024 to 2027 with a total cost of \$2.5M.

Sr. VP and CFO Martinez explained that the contract with Triumvirate Environmental Services Inc. was being requested for hazardous waste disposal services. She added that the master agreement was awarded as a result of a Hazardous and Biomedical Waste Removal Invitation to Negotiate solicited by the University of South Florida. She indicated that FIU is entering into a piggyback agreement with Triumvirate Environmental Services Inc. for four years, with three one-year renewal options from 2023 to 2027 for \$1.9M.

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, as listed and described in the Board materials, the University entering into the contracts and purchase orders and/or change orders to the purchase orders and (ii) authorize the University President or his designee to execute, on behalf of the University, the aforementioned contracts and/or purchase orders.

4. Discussion Items

4.1 Financial Performance Review, First Quarter FY 2023-24

Sr. VP and CFO Martinez presented the University's financial performance review for the first quarter of FY 2023-24. She indicated that, as of September 30, 2023, operating revenues were above estimates by \$15.7M or 3.5% and that operating expenses were above estimates by \$13.9M or 3.8%

with an overall net favorable variance of \$1.8M. She commented that, in the first quarter of fiscal year 2023-2024, the University experienced year-to-date investment losses of (0.3%) or (\$2M), and the FIU Foundation, Inc. reported losses of (2.4%) or (\$9.1M). She commented that while said portfolios are seeing improvements, the University is now flat, and the FIU Foundation is at (1.6%) as of October. In terms of revenues, Sr. VP and CFO Martinez remarked that lower patient revenues in the FIU Health Care Network fell below expectations. She added that higher revenues in sponsored research, greater Pell Grant and Bright Futures awards, and higher tuition differential revenue exceeded expectations. In terms of enrollment, she pointed out that while the University is tracking down by 2.79% when compared to prior year, enrolled students are taking more credit hours as is reflected in the increase of credit Full Time Equivalent hours by 9.3%. Sr. VP and CFO Martinez commented on expenses that exceeded planned expenditures, including higher research expenditures and commitments on Facilities and Administrative (F&A) returns and higher Pell and Bright Futures awards. She remarked that the negative variances in expenses were offset by savings in Education and General (E&G) and lower auxiliary expenses primarily due to vacant positions and lower expenditures.

In response to Board Chair Tovar, Provost and Executive Vice President Elizabeth M. Bejar commented on the University's concerted efforts and goal relating to ensuring that students are enrolled in at least 12 credit hours per semester and complete 30 credit hours per year when they are full time students. She noted a small increase in undergraduate students who are enrolling in 15 credit hours per semester.

4.2 Student Housing

Sr. VP and CFO Martinez stated that, as part of the campus master planning process, analyzing current unmet need and demand for student housing is an important factor from a space perspective and in evaluating rental rates for the current environment. She added that the University engaged Brailsford and Dunlavy to analyze student demand, rental rates, and financial performance with corresponding bond package for a potential future residence hall on the Modesto A. Maidique campus (MMC). Sr. VP and CFO Martinez noted that Brailsford and Dunlavy has submitted a preliminary update with a comprehensive report forthcoming. She introduced Senior Associate at Brailsford and Dunlavy, Mr. Brenden Kollar.

Mr. Kollar delineated an overview schedule of the housing study process. He indicated that the market opportunity assessment has concluded, and they are now moving into the recommendation development phase. He added that an update is planned for the Board of Trustees February meeting. He commented on the preliminary takeaways, including significant unmet demand by undergraduate and graduate students for living on campus and there is a projected future condition where housing operations would need to be subsidized through either reserve funds or other opportunities to maintain operations, essentially due to the lack of rental rate increases over the last 10 years. Mr. Kollar commented that currently the unmet demand for on-campus student housing is at approximately 900 beds and that accounts for all beds currently on MMC. He added that demand eclipses to over 1,460 beds when part time students are included in the calculation. He indicated that demand is primarily driven by two factors, the continued increase from first year students, and continuing increase of interest from returning students that are experiencing market conditions change in off-campus housing as well as the understanding of the value of on-campus housing.

Mr. Kollar pointed out that FIU's full-time undergraduate population is primarily comprised of local students and FIU's local students accounted for over 50% of its on-campus housing population. He stated that students understand the level of community development that on campus housing provides and have higher satisfaction levels than students living off-campus. He commented that students living off campus, however, are experiencing significant satisfaction with certain amenities, including access to laundry facilities, kitchen within units, private bathrooms, and availability of Wi-fi connectivity. Mr. Kollar noted that off-campus housing has increased significantly over the last several years, and is projected to continue, though at a much slower pace than over the last three to four years. He commented that housing operations will need to be subsidized either through reserve funds which are being primarily used for capital reinvestment, or through other means by fiscal year 2029. He added that by fiscal year 2031, operating expenses are projected to outpace revenue entirely.

In response to Trustee Marc D. Sarnoff's inquiry regarding capital reserve, Mr. Kollar commented that, at fiscal year 2029, it is their estimation that FIU's coverage ratio as a system would drop below the 1.2 coverage ratio that is required. In response to Trustee Natasha Lowell, Sr. VP and CFO Martinez stated that the University has been very thoughtful in terms of not raising student housing rental rates and as new housing has been developed, FIU has kept the average rental rate at 0 with no increases since 2018. Sr. VP and CFO Martinez noted that FIU conservatively estimated 95% occupancy as part of the bonding process for new housing projects but the University realized 99% occupancy, therefore the rental rates were not increased due to the higher than projected occupancy rates. Sr. VP and CFO Martinez added that inflationary impacts on the expenditures and capital refreshes that will be needed as residence buildings age are concerns as rental rates hold flat. University President Kenneth A. Jessell commented that while the University has raised student housing rental rates in some units where high demand was experienced, rates were lowered in other units to provide more affordable options to students. He added that under the current price structure, it is not possible to continue with no rental rate increases given that the University must maintain its existing units. In response to Trustee Lowell, Sr. VP and CFO Martinez indicated that the University's newest and tallest student residence is Tamiami Hall, which has 677 beds and is 13 stories. In response to Trustee Dean C. Colson's inquiry related to rental rate increases impacting demand, Mr. Kollar stated that, within the demand analysis, higher rates than what are currently being charged were tested. In response to Trustee Popack's inquiry, President Jessell mentioned that the University has not, historically, benchmarked its rental rates to the market due to concerns related to college affordability. He added that the University determines rental rates based on its objectives such as resident assistants, maintenance, deferred maintenance, and capital refresh. He further stated that the University should be below market to reflect that the University does not need to make investments in land and does not have to pay taxable rates. Board Chair Tovar indicated that FIU's current on-campus rental rates are lower than the monthly cost of living within the surrounding off-campus student housing market and lower when compared to other institutions within the State University System (SUS).

Trustee Alexander P. Sutton commented on the need to keep on-campus student housing rental rates lower than off-campus housing. He relayed his positive experience living on-campus. He commented on significant interest for housing from returning students and concerns from students currently living on-campus that they will not be able to remain in on-campus housing as they

progress through their academic careers given the unmet demand and related prioritization. Trustee Sutton referred to the student senate resolution that was passed, which provides student perception of some of the changes that were made to the policies regarding how housing will be prioritized. In response to Trustee Sarnoff's inquiry related to best practices, Mr. Kollar commented that typically first year students are prioritized in terms of housing, which is currently a trend in the SUS, but there has been a push in recent years to provide additional housing for returning students because of the off-campus costs of living, especially in South Florida. Trustee Sarnoff referred to a *U.S. News & World Report* piece where it was suggested that the gold standard is to create freshman opportunities due to a number of reasons, including retention and health, safety, and welfare issues. Mr. Kollar stated, that while Brailsford and Dunlavey was not making recommendations on the allocations of future student housing, he concurred with the reasons stated in *U.S. News & World Report* in that first-year students should be prioritized given that it fosters engagement and community creation which all contribute to student success. In response to Trustee Sarnoff, Trustee Sutton concurred that that while prioritizing freshman has been shown to have positive effects for retention rates, a good balance can be achieved when other students that are identified to have a necessity, or for some reason, need to be prioritized to continue living on campus that they are able to do so. Further responding to Trustee Sarnoff, Trustee Sutton stated that the student senate resolution is being shared with the Board of Trustees for information only and that he will be prepared to follow-up in February as the student housing discussion continues. President Jessell reiterated that first year students are more impacted by on-campus housing and by the time students reach their junior and senior years they are less reliant on the advantages that on-campus housing offers because they have already reached critical milestones. Responding to Trustee Sutton, Board Chair Tovar concurred that there is a need for more on-campus student housing. Board Chair Tovar referred to the off-campus housing that is currently under construction, which will have only slightly higher rental rates than on-campus housing. He mentioned that, as studies indicate, it is critical to provide on-campus housing to first year students. President Jessell indicated that the University will be publishing a proposed rental rate increase of 4.7% for the upcoming year.

5. Reports

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

6. New Business

Committee Chair Duarte provided an update on the Trish and Dan Bell Chapel project. He indicated that, at the September 2023 FIU Board of Trustees meeting, the Board authorized the increase in the total project budget for the Chapel and East Loop Road realignment from \$28.5M to \$35.9M, and delegated the authority to the University president or his designee to negotiate and approve on behalf of the Board of Trustees an intercompany loan between FIU and the FIU Foundation, Inc., a short term commercial loan to be taken by the FIU Foundation, Inc. either unsecured or secured by the irrevocable gifts or pledges made towards construction of the Chapel with a term not to exceed five years. Committee Chair Duarte reported that the FIU Foundation, Inc. executed a forward delivery agreement on November 9, 2023, with Regions Bank. He noted that said lender offered to make the loan in order to finance the acceleration of pledges for the Bell Chapel under the terms

and conditions of the agreement, which was included as part of the agenda materials. Committee Chair Duarte indicated that the term is a five-year taxable loan for up to \$10.1M, secured by all donor pledges for the Bell Chapel. He pointed out that the settlement date for the loan will be July 1, 2024, which is when the funds will be needed. He stated that the interest rate is a fixed rate of 6.17%, and there is no prepayment penalty if paid off after year three.

Committee Chair Duarte pointed out that FIU Board of Trustees members are thoroughly briefed in anticipation of every Board meeting.

7. Concluding Remarks and Adjournment

With no other business, Finance and Facilities Committee Chair Carlos A. Duarte adjourned the meeting of the Florida International University Board of Trustees Finance and Facilities Committee on Thursday, December 7, 2023 at 11:00 AM.

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February 29, 2024

Subject: Approval of the Construction of a Stand-Alone Food Service Facility in the Housing Area of the Modesto A. Maidique Campus

Proposed Action:

Florida International University Board of Trustees (i) approval of the design and construction of a stand-alone food service facility (the “Dining Hall”) in the housing area of the Modesto A. Maidique Campus, and (ii) authorization for the University President or his designee to execute, on behalf of the University, all documents, and take all actions, that may be necessary to effectuate the transactions described herein.

Background Information:

At Florida International University (FIU), we understand that students do not become leaders by simply succeeding in the classroom, they grow into movers and shakers in the community through interactions all throughout our campus. Understanding this dynamic, FIU embraces a multi-dimensional experience for students—engaging the mind, body, and spirit – to provide the necessary foundation for our students to develop as well-rounded persons, professionals, citizens, and world changers. Food services on campus plays a vital role in not only nourishment but creating community and engagement among FIU’s students, faculty, and staff.

Compass Group U.S.A., Inc., by and through its Chartwells division (“Chartwells”), was selected as the provider of dining services pursuant to a certain Invitation to Negotiate #78-001, and thereafter signed an Umbrella Contract with FIU on September 14, 2018 (the “Contract”). Pursuant to the Contract, Chartwells provides retail, residential and catering services for FIU’s Modesto A. Maidique (MMC), Biscayne Bay Campus (BBC) and Engineering Center (EC) , and since 2018, facility improvements and new retail venues have opened at all three of FIU’s served locations. Included in the Contract was a vision for a new residential food service operation to serve the growing residential community with the opening of Tamiami Hall, and a capital commitment of \$4M was allocated by Chartwells towards this vision.

Currently, in the housing area at MMC, only a small market/convenience store exists to serve the approximately 3,500 students living in the immediate area.

The residential food service program at FIU includes pre-paid meal plans which are a requirement for First Time in College (FTIC) or freshmen students and may also be purchased by upperclassmen living on and off campus. The 8th Street Campus Kitchen located in the Graham Center serves as FIU’s residential dining facility, yet also is a popular dining location for cash and credit transactions for faculty, staff, and students. Meal plan “meals” can only be redeemed at the 8th Street Campus Kitchen, which can be up to a 15-minute walk from the residential area.

The proposed location for the Dining Hall is between the University Park Towers (UPT) and Lake View (LV) resident halls. This location takes advantage of a high traffic walking path where over 3,000 students walk daily from their residences to class, the Graham Center Student Union, or other areas central to the MMC campus. This space is currently occupied by walking paths, grass areas, and a loading area for UPT and the Breezeway Market.

The Dining Hall will include a 10,880 gross square foot retail food court with 4-5 unique food venues, with a different food service experience than the all-you-can-eat style of 8th Street Campus Kitchen. Indoor and outdoor seating totaling between 150-250 mixed use tables and chairs will serve as an amenity to the over 500 common area seats in the surrounding first floor resident halls. The food service venues will be accessible via mobile, kiosk, and walk-up ordering including the latest technology in food service point of sale delivery. Additionally, the Dining Hall will include a full-service kitchen and food storage receiving and storage area for food production of the retail venues.

The Dining Hall would be a second destination for meal plan students to redeem meals as part their plans. In fall 2023, over 2,900 residential students purchased meal plans and approximately 285,000 meals were used at 8th Street Campus Kitchen over the course of the semester. FTIC meal plans make up almost 40% of the residential plans sold. Peak meal periods saw 800 meal swipes over one hour. Fall 2024 FTIC occupancy is projected to increase by almost 30%, adding to the demand for residential dining in the future. While the need for expansion of the residential food service program has existed since the opening of Tamiami Hall in 2020, there now exists an urgent need to expand as the FTIC resident population has grown well beyond historical occupancy numbers.

Furthermore, the Dining Hall can become a center for student engagement and community while providing nourishment and easing the demand on 8th Street Campus Kitchen during peak meal periods. The project will also create a more conveniently located dining facility expanding food services later into the night and on weekends and holidays. The expansion of convenience and accessibility of food services in the residential area will lead to greater satisfaction and meal plan participation by student residents.

Design of the Dining Hall is scheduled to begin in Summer 2024, with construction beginning Summer 2025 and opening fall 2026.

Design and construction of the Dining Hall will be funded using auxiliary fund balances from the Office of Business Services and the \$4M contribution from Chartwells. The initial cost estimate for design and construction of the Dining Hall is \$12M based on the overall scope of services and current needs of the campus. An updated budget will be provided to the Board of Trustees once the design process is underway. The Office of Business Services will work with FIU's Facilities Management Department and the selected architect and construction management team to design and build the Dining Hall to a \$12M budget. Any remaining funding will be held as a contingency to ensure the facility will serve the demand for expanded food service to FIU's residents.

While the Dining Hall will serve to alleviate current demand on FIU's residential dining program, it is also projected to increase both food service sales and revenue to FIU in the form of commissions on sales paid by Chartwells to FIU. Based on projections to increase both new and existing meal

plan purchases, and cash/credit walk-up business, the Dining Hall is projected to increase food service sales by \$1.85M annually and has the potential to increase food service sales by \$5.0M annually when the residential area is expanded to accommodate for increased demand and the move of University Apartments.

All comparable Florida State University System institutions have multiple residential dining facilities including facilities located in close proximity to residential areas. This has been a consistent request by residential students in annual surveys and customer feedback.

The FIU Fixed Capital Outlay Budget submitted to the Board of Governors has been amended to include the Dining Hall, in accordance with the approved delegation to the University President on September 14, 2023 (Agenda Item 3, FFI, Finance and Facilities Committee).

Supporting Documentation: Appendix A

- Student demand data
- Residential growth data
- Student Meal Plan data
- Financial Information
- SUS comparable residential dining facilities

Funding Certification Form

Facilitator/Presenter: Aime Martinez
Roger Clegg

Appendix A

Student Demand Data

The demand for on campus housing and food service has increased drastically in recent years. Since 2018, on campus residents have grown by 18% with growth in the main residential neighborhood of 26%. This was driven by the opening of Tamiami Hall in fall 2022. Privatized student housing, located on SW 8th St, has doubled over the same time frame, and continues to grow with an additional 1,000 beds scheduled to open in fall 2024. Over this time frame, on campus housing has maintained a 99.9% occupancy rate and off campus privatized student housing has gone from low 80% to over 95% occupancy.

The demand for on campus student housing has increased significantly for FTIC students over this time, from approximately 950 total FTIC students on campus in fall 2019 to 1,229 in fall 2023. The increase from Fall 2022 to fall 2023 was even greater at 34% (915 to 1,229). Based on fall 2024 projections, we will likely see up to an additional 300 new FTIC students, pushing occupancy beyond the three traditional freshmen housing facilities. FTIC students, who live on campus, are required to purchase a meal plan.

Residential food service demand has grown over these years as the total number of meal plans sold has increased by 44% and meals eaten in the 8th Street Campus Kitchen have increased by 45%. During fall 2023, peak meal periods at 8th Street Campus Kitchen frequently exceeded maximum capacity for seating and students, faculty, and staff have been challenged to comfortably dine in at the facility during these hours.

Recent studies have also shown a significant demand for an additional residential dining facility and students have requested to increase food service in the residential neighborhood. In 2022, a residential dining demand survey, hosted by the Office of Business Services, found that over 88% of students surveyed would be “likely or “extremely likely” to use a new facility located in the residential neighborhood and that 22% of students who chose “extremely likely” did not currently purchase a meal plan or eat at the current residential dining facility. The study also found a high demand for expanded late night and weekend food services, times at which students are in the residential neighborhood primarily.

- 76% of students living in FIU on campus housing have a meal plan (fall 2023).
 - 35% of those plans provide less than one meal a day on average.
- 24% of students living in FIU on campus housing do not have a meal plan (fall 2023).
 - A 2022 survey found that 22% of students who do not eat in residential dining would be extremely likely to use a new dining facility if located in the residential neighborhood.
- The opportunity to increase meal plan sales and participation to both new and existing student accounts amounts to \$1.85M annually.
- Projected residential growth from current demand (>1400) and the relocation of University Apartments presents an additional \$3M in opportunity.

- Commencement of this project in 2024 would ensure construction costs at today's market rates to capture future residential growth.
- 2022 OBS survey for housing dining demand:
 - Sent to 3495 residents
 - 421 complete responses
 - Key findings:
 - If a residential dining facility was located in the housing neighborhood how likely would you be to visit daily?
 - 48.6% extremely likely
 - 39.6% somewhat likely
 - Of the 48.6% extremely likely, 22% never eat at the current residential facility, implying location is a barrier to entry.
 - Casual retail concept preferred over “all you can eat” concept.
 - 52% of respondents chose late night as the least met demand for food service on campus.
 - 22% chose breakfast.
 - In a reply to an open-ended question about other needs, 24% of respondents asked for late night food service and 10% asked for expanded weekend services.
 - 83% of respondents would participate in evening programming in the residential neighborhood.
- 2021 Chartwells demand study:
 - Surveyed residents, Resident Assistants and Student Life Leaders, student athletes for preferences in a potential new facility.
 - Key findings:
 - Emphasized safety and convenience
 - Did not want typical dining hall style “all you can eat”
 - Want quick service, custom orders with to go options
 - Trendy, indoor/outdoor

Residential Growth data

- Since 2018, total residential “beds” have increased by 26% (Tamiami 2022 - 677 beds)
- Fall 2023 occupancy 99.9%
- Fall 2023 FTIC residents = 1,229 up 34% from fall 2022 (915)
- Fall 2024 FTIC residents projected to increase by approximately 300
 - *FTIC residents are required to purchase a meal plan*
- Unmet housing demand, from 2023 housing study, over 1,400 additional beds
- Future relocation of University Park Apartments to residential neighborhood
- Growth of off campus student housing in Sweetwater = 3,000 new beds since 2018
 - Includes projected 1,000 opening fall 2024
 - Student residents in new private student housing increases demand on existing food service

Student Meal Plan Data (excludes dining dollar plans)

- Student Meal Plan Growth by year 2019-2023
 - Fall 2019 – 2091
 - Fall 2020 – 942 (COVID)
 - Fall 2021 – 2017
 - Fall 2022 – 2646
 - Fall 2023 – 2983
- Housing Meal Plan Growth by year 2019-2023
 - Fall 2019 – 1660
 - Fall 2020 – 785 (COVID)
 - Fall 2021 – 1751
 - Fall 2022 – 2164
 - Fall 2023 – 2373
- Residential Meals Growth by year 2019-2023
 - Fall 2019 – 196,997
 - Fall 2020 – 61,579 (COVID)
 - Fall 2021 – 179,797
 - Fall 2022 – 238,469
 - Fall 2023 – 284,899

Financial Information

- Total Project cost \$12M
 - Initial cost estimate from FIU Facilities based on overall scope of services and current needs of the campus. This does not reflect a General Contractor GMP as an architect has not been chosen and drawings have not been completed.
- Funding
 - \$4M capital commitment from Chartwells Food Service (Compass)
 - \$8M Office of Business Services fund balance
 - OBS FY 2023/2024 usable fund balance = \$13.7M
 - Excludes reserves, and fund balance for MARC, Fleet Services, FIU *OneCard* and concessions.
- Financial Projections
 - Increases in both vertical and organic meal plan purchases and retail cash/credit sales will result in \$1.85M in food services revenue annually with 10.5% commissions paid to FIU.
 - Projected future sales growth adjusted to assume the expansion of beds = up to \$5M annually
 - ROI, for Business Services investment, based on 10.5% return on food service sales, 16.4 years

Florida SUS Schools with Multiple Residential Dining Facilities Located in Residential Neighborhoods

Currently five State of Florida universities have more than one residential dining location with at least one located in a residential neighborhood on campus. Additionally, University of Miami has two residential dining facilities located within residence halls. When total student meal plans sold are measured against the number of residential dining facilities at an institution, it reflects total demand on the residential dining facility.

University	Total Residential Dining Facilities	Total Beds	Enrollment
University of Florida	3	8,569	60,949
Florida State University	2	6,709	44,597
University of Central Florida	2	7,034	69,320
University of South Florida	3	7,416	48,732
Florida Gulf Coast University	2	4,748	16,004
Private - University of Miami	2	5,415	19,402
Florida International University	1	3,814	54,062

University	Total Residential Dining Facilities	Total Meal Plans Sold*	Plans per Facility
University of Florida	3	5,596	1,866
Florida State University	2	6,357	3,179
University of Central Florida	2	2,107	1,054
University of South Florida	3	7,278	2,426
Florida Gulf Coast University	2	2,243	1,122
Private - University of Miami	2	4,163	2,082
Florida International University	1	3,804	3,804

**Includes dining dollar plans*



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: Housing Stand-Alone Food Services Facility Located at Modesto Maidique Campus.

Funding Source(s):

Fund Code	Fund Code Description
331	Auxiliary

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.

Aime Martinez, Chief Financial Officer and Senior Vice President

DocuSigned by:

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Carlos B. Castillo, General Counsel

DocuSigned by:

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Kenneth A. Jessell, President

2/16/24

Date

2/16/2024

Date

2/19/2024

Date



February 29, 2024

Subject: Authorization of Proposed Housing Rate Increases in FY 2024-25 through FY 2028-29

Proposed Action:

Florida International University Board of Trustees approval of the proposed housing rate increases for fiscal years 2024-25 through fiscal year 2028-29 to ensure the University housing system is sufficiently capitalized for future expansion, capital investments are made in existing facilities, and increasing operating cost are not subsidized.

Background Information:

The Department of Housing & Residential Experience of the Division of Academic and Student Affairs has submitted a proposal for housing rate increases based on a Market Assessment and Student Housing Master Plan Update completed by Brailsford & Dunlavey (B&D) consultants. The proposed increases will allow for needed capital investment in existing facilities, continued strong system-wide debt coverage, increased operating cost are met without subsidy from reserve balances, and the construction of proposed future development(s) are completed to meet on-campus housing demand.

The University housing system has not had a rate increase in the last 10 years.

The proposed multi-year increases are in line with B&D recommendations:

Fiscal Year	Proposed Increase
2024-25	4.7% (weighted average adjustment to reset to market by room and facility)
2025-26	6.0% system-wide
2026-27	6.0% system-wide
2027-28	6.0% system-wide
2028-29	3.0% system-wide

Supporting Documentation: Brailsford & Dunlavey (B&D) Overview of Recommendations

Facilitator/Presenter: Aime Martinez

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Student Housing Master Plan Update

**MARKET ASSESSMENT FINDINGS +
IMPLEMENTATION RECOMMENDATIONS**

February 2024



Agenda

FEBRUARY 2024

01 Process Overview

02 Market Opportunity Assessment

03 Immediate Implementation Strategy

04 Next Steps



01

Process Overview



Planning Process Steps + Key Objectives

PROCESS OVERVIEW



Strategic Prioritization

Re-affirm the success criteria for Housing & Residential Education within the context of FIU's broader priorities.

- > **Project Initiation**
- > **Stakeholder Interview**
- > **Student Focus Groups**
- > **Project Criteria Setting & Risk Transfer Framework**



Market Opportunity Assessment

Establish current context and quantify market opportunities that can be leveraged to accomplish FIU's housing objectives.

- > **Student Demographic Analysis**
- > **SUS Peer Assessment**
- > **Off-Campus Student Housing Analysis**
- > **Survey Implementation + Analysis**
- > **Demand Assessment**



Concept Definition + Implementation Action Plan

Detail the optimal housing initiative for FIU, through an iterative + collaborative process, that advances FIU's strategic objectives.

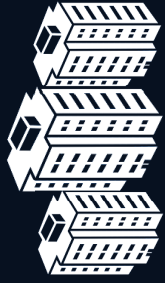
- > **Concept Development + Refinement**
- > **System-Wide Financial Analysis**
- > Preliminary Portfolio Reinvestment + Capital Budget Planning
- > Phasing Analysis + Implementation Schedule

Key Takeaways

PROCESS OVERVIEW



Significant unmet demand to live on campus exists among FIU students due in large part to recent market conditions and students' view of the value of on-campus living.



Due to the lack of rental rate increases over the last 10 years, FIU's housing system faces a future condition of using reserves to subsidize housing's operations and/or debt service.



In addition to increasing the on-campus housing portfolio, FIU should reset its current housing rental rates through an initial adjustment followed by multiple year increases.



FIU should respond to the unmet demand by increasing its on-campus housing capacity while creating swing space to reinvest in existing assets.

Market Opportunity Assessment

Immediate Implementation Strategy

02

Market Opportunity Assessment



Overview of Market Analysis Findings

MARKET OPPORTUNITY

Housing is Strategically Important for FIU

- ◆ FIU identified student housing as an important strategic initiative to ensure its university-wide objectives are met.
- ◆ These objectives included:
 - ◆ Recruitment + retention of students
 - ◆ Development of campus community
 - ◆ Supporting student success

Significant Demand Exists for Housing

- ◆ B&D's market analysis identified **910 beds of unmet demand** for the fall 2023 semester among FIU's full-time undergraduate + graduate students.
- ◆ Additionally, over 550 beds of unmet demand were identified among FIU's part-time student population, **totaling over 1,460 beds of unmet demand** for fall 2023

Market Changes Impacting Students

- ◆ The off-campus multi-family market rental rates have **increased 29% since 2020**.
- ◆ FIU's demand is driven by both non-local and local students as both populations are in search of the "traditional" university experience and off-campus rates make it difficult for students to find affordable housing.

Impact of FIU's Lack of Rental Rate Increases

- ◆ FIU's housing system faces potential future need of subsidy to meet debt service obligations due to rising operating costs and limited rental rate increases.
- ◆ **Nine (9) of FIU's 11 (eleven) SUS peers** have received approval for future rental rate increases.
- ◆ FIU's existing rates are significantly below current and projected market rates.

Student Housing Plays a Critical Role in FIU's Strategic Objectives

MARKET OPPORTUNITY

Strategic Objective	Outcome Category	0	1	2	3	4	5	6	7	8	9	10	Gap
1 Housing Market Supplement	Enrollment Management					X							4
2 Competitive Amenity	Enrollment Management							X					2.5
3 Residential Campus Designation	Campus Community						X						2.5
4 Neighborhood Creation	Campus Community								X				1
5 Quality-of-Life System Integration	Campus Community				X								3
6 Supervision Through Maturity	Educational Outcomes					X							3.5
7 Proximity to Educational Resources	Educational Outcomes						X						2
8 Revenue / Occupancy Risk Tolerance	Financial Performance			X									3
9 Financial Accessibility	Financial Performance						X /						0
10 Balance Sheet Utilization	Financial Performance										X		3
11 Operating Expense Management	Financial Performance					X							2.5

Significant Student Demand Exists for On-Campus Housing

MARKET OPPORTUNITY

Primary Market: Full-Time Students		Secondary Market: Part-Time Students	
First-Years	855	First-Years	258
Soph./Continuing First-Years	1,224	Soph./Continuing First-Years	52
Juniors	1,290	Juniors	37
Seniors	949	Seniors	180
Graduates	414	Graduates	29
Total Full-Time Demand:	4,732	Total Part-Time Demand:	556

- ◆ Student demand from “**Primary Market**” creates **sufficient demand totals for FIU to consider expanding** its on-campus housing inventory
- ◆ “Secondary Market” is a less reliable population, but based on historical FIU trends and a conservative demand projection, there is real interest to live on campus from this population.

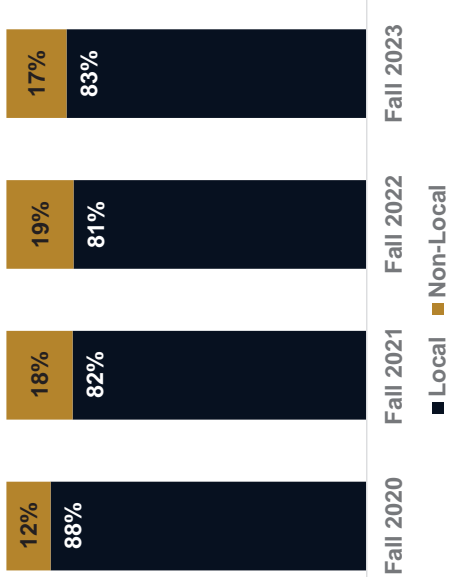
Summary	
Existing MMC Bed Capacity ¹ :	3,822
Total Full-Time Unmet Demand:	910
Additional Part-Time Demand:	556
Total Projected Unmet Demand:	1,466

- ◆ The combined demand total of the Primary + Secondary Markets creates a **significant development opportunity** with over 1,400 beds of unmet demand.
- ◆ This demand projection is anticipated to remain consistent through Fall 2027 based on FIU’s limited enrollment growth projections.

FIU's Demographic Composition Creates Unique Opportunities

MARKET OPPORTUNITY ASSESSMENT

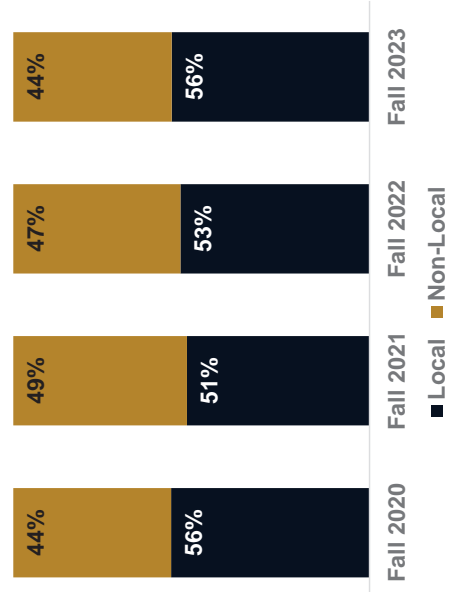
Permanent Residency of Full-Time UG Population



8%

Average Capture Rate of total **Local FT UG** Students in On-Campus Housing **Over the Last 4 Years**

Permanent Residency of On-Campus Full-Time UG



43%

Average Capture Rate of **First-Year Local FT UG** Students in On-Campus Housing **Over the Last 4 Years**

- ◆ FIU's full-time undergraduate population is primarily comprised of "Local" Students.
- ◆ FIU's **Local Students accounted for over 50% of its on-campus housing population.**
 - ◆ This indicates that Local Students are searching for a residential on-campus experience despite being able to commute from their permanent homes.
- ◆ The large quantity of Local Students at FIU uniquely positions the university to rely on both Local and Non-Local for on-campus housing.

Students Value the Community-Focused Aspect of On-Campus Housing

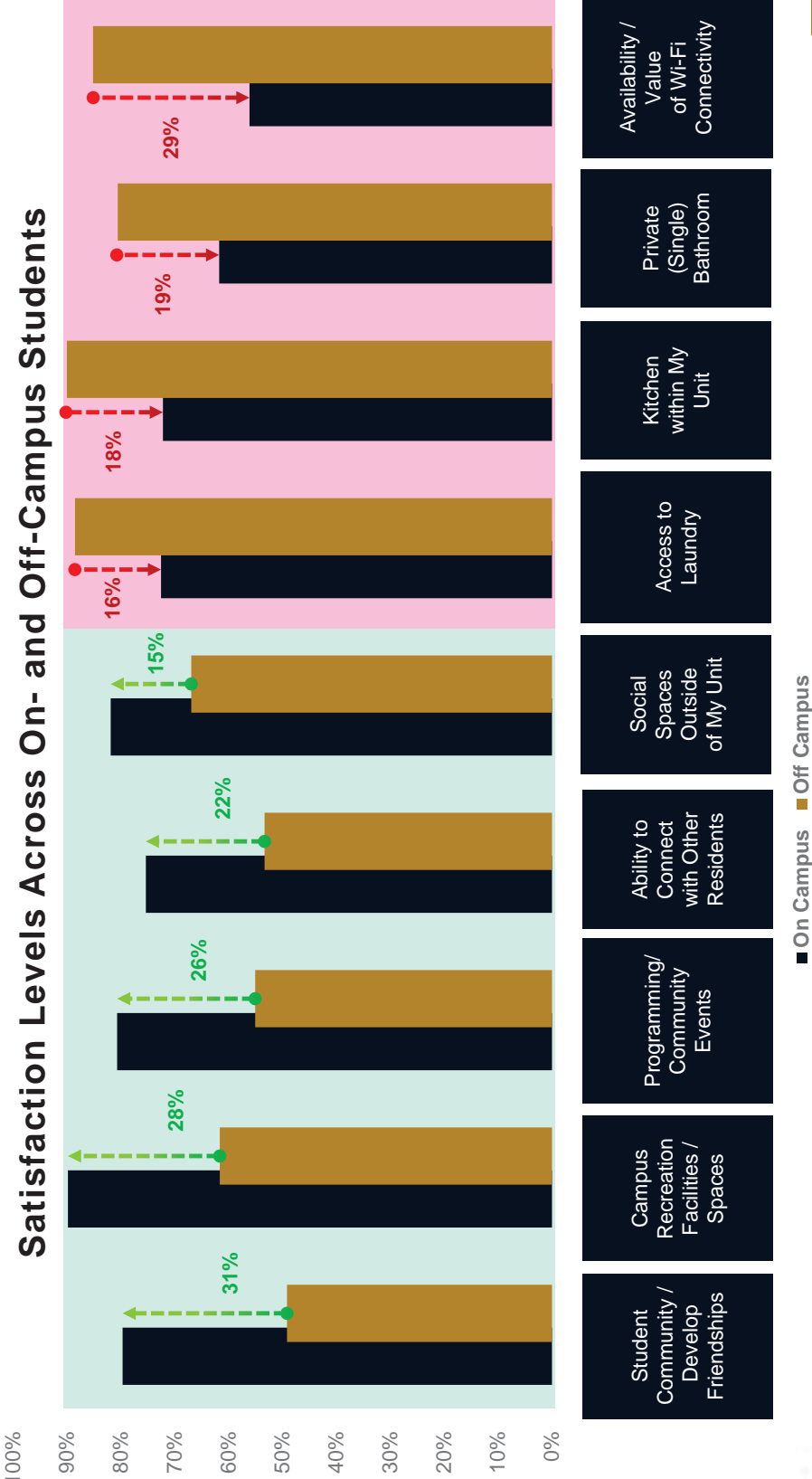
MARKET OPPORTUNITY ASSESSMENT

- ◆ Survey data indicate students living off campus struggle to form connections across the FIU community.
- ◆ This impacts their involvement in student programming and engagement spaces.

Off-campus students are significantly less satisfied with their ability to connect to the campus community and social spaces.

Off-campus students are satisfied with their in-unit amenities and privacy.

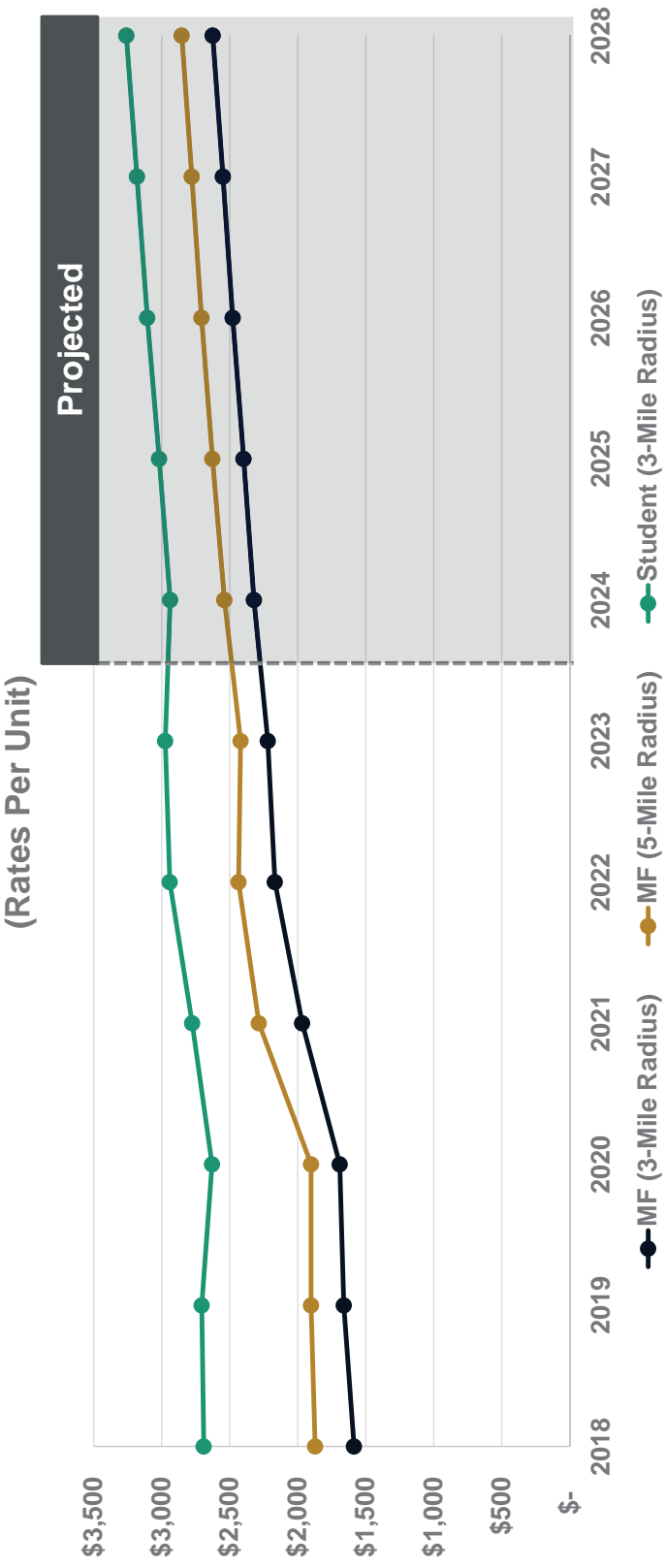
Satisfaction Levels Across On- and Off-Campus Students



Market Conditions Impact Housing Cost Pressures for Students

MARKET OPPORTUNITY ASSESSMENT

Off-Campus Market Average Asking Rental Rates¹



18%
Projected Increase
in Rental Rates Over
Next Five Years in
Multi-Family Market
Surrounding MMC

9.6%
Projected Average
Vacancy Rate Over
Next Five Years in
Student Market
Surrounding MMC

50%
6-Year (2018-2023)
Average Premium of
Student Housing Market
Rates Over Multi-Family
Market Rates

FIU's Projected Financial Performance Without Rate Adjustments

MARKET OPPORTUNITY ASSESSMENT



Note: Actuals and projected FY 2024 provided by FIU housing. Projections beyond FY 2024 assume the following:

- Non-Rental Revenue Annual Escalation: 8.39% (based on projections for FY 2024)
- Op. Ex Annual Escalation: 3.74% (based on projections for FY 2024)
- Debt Service: Remains flat

BRAILSFORD & DUNLAVEY

Without revenue growth:

- Housing's debt coverage ratio below 1.20x in FY 2029 and below a 1.00x in FY 2031.
- Housing's reserve fund will be required to subsidize housing's operations/debt service by FY 2030
- Housing's ability to fund its 5-year capital reinvestment plan, worth \$30M+, will be in jeopardy due to decreasing reserves

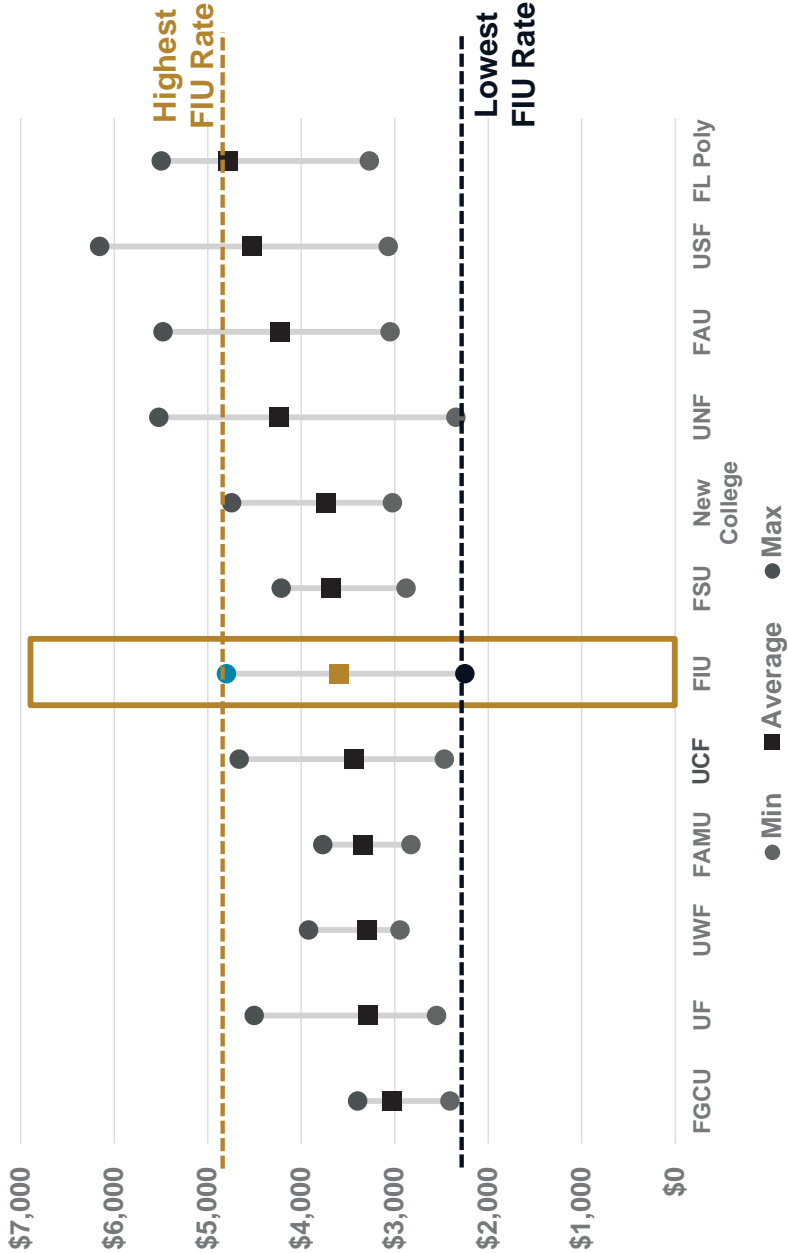
13

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FIU's SUS Peers Are Increasing Rental Rates

MARKET OPPORTUNITY ASSESSMENT

Fall 2023 Rental Rates (Semester)



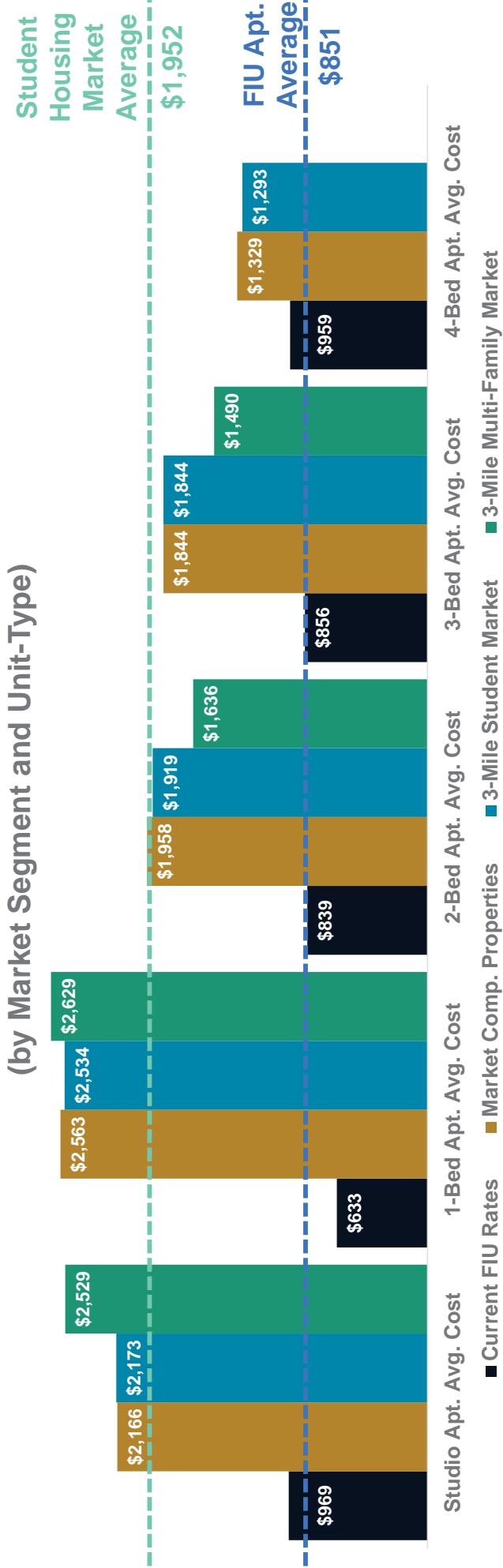
Fall 2023 Rental Rates (Semester)			
SUS School	Min	Average	Max
FL Poly	\$3,272	\$4,789	\$5,499
USF	\$3,070	\$4,533	\$6,158
UNF	\$2,346	\$4,241	\$5,525
FAU	\$3,050	\$4,225	\$5,480
New College	\$3,026	\$3,740	\$4,746
FSU	\$2,880	\$3,688	\$4,215
UCF	\$2,470	\$3,436	\$4,665
FIU	\$2,250	\$3,596	\$4,800
FAMU	\$2,828	\$3,345	\$3,770
UWF	\$2,944	\$3,298	\$3,922
UF	\$2,553	\$3,287	\$4,505
FGCU	\$2,410	\$3,030	\$3,398

■ - Rental Rate Increase Approved

Off-Campus Cost of Living Comparison to FIU On-Campus Housing

MARKET OPPORTUNITY ASSESSMENT

Current Fall 2023 Monthly Cost of Living (by Market Segment and Unit-Type)



On average, FIU's current on-campus apartment rental rates are \$1,101 less per month than the monthly cost of living within the surrounding off-campus student housing market.

Notes:

1. "Market Comparable Properties" include newest student-purpose-built housing in the market: The One, Lapis, and Terrazul Miami. All off-campus data provided by CoStar Group.
2. "Monthly Cost of Living" for off-campus properties based on average asking monthly rental rate per unit across 9 months, plus \$140 per bed for utilities (based on average per person utility cost in Fall 2023 Student Survey).
3. All FIU apartment rates based on single-occupancy units only, except for the 1-bedroom unit as FIU only offers double-occupancy 1-bedroom units.



03

Immediate Implementation Strategy



Overview of Recommendations

IMMEDIATE IMPLEMENTATION STRATEGY

Fall of:

2024

2025

2026

2027

2028

2029

2030

2031

2032

2033

Immediate Response

- ◆ Reset on-campus rental rates in Fall 2024 to immediately increase revenue opportunities and prepare students for future rate increases.
- ◆ Develop annual rental rate increase strategy that improves system-wide performance in preparation of new housing project.

Mid-Term Response

- ◆ Open new housing project with a focus on suite-style housing to address increasing student demand:
 - ◆ Fall 2027 opening
 - ◆ Bed count target: 700 to 800
- ◆ Re-assess student population composition and demand after project opens.
- ◆ Begin evaluating existing assets for reinvestment opportunities.

Long-Term Response

- ◆ Consider future housing expansion/replacement opportunities dependent on student demand and market conditions.
- ◆ Incorporate large-scale capital projects in existing assets to ensure long-term success of each building.

Increase Rental Rates to Improve Housing System's Performance

IMMEDIATE IMPLEMENTATION STRATEGY

Rental Rate Reset (Rental Rate Reset 2024-2025 Academic Year; FY 2025)

STEP 1

- ◆ Make market-responsive adjustments to rental rates by hall and unit types
- ◆ Align the cost of FIU housing with students' perceived value
- ◆ Keep FIU apartment rates below alternatives in the off-campus market
- ◆ Minimal increases for FIU's most expensive rates, including no increase on Tamiami's rate in FY 2025

Short-Term Annual Rate Increases (Starting FY 2026 through FY 2028)

STEP 2

- ◆ Increase all rents equally by at least 6% through FY 2028 (total of 3 years of additional rate increases)
- ◆ Annual increases will:
 - *Help offset operating expense increases*
 - *Eliminate need for reserves to subsidize operations*
 - *Maintain reserves for future reinvestment in existing facilities (planned \$30M over next five years)*

Long-Term Sustained 3% Annual Increases (Starting FY 2029 onward)

STEP 3

- ◆ Increase all rents equally by 3% starting in FY 2029 into long-term future
- ◆ Annual increases into the future will provide FIU ability to meet housing system's debt service obligations while also provide opportunity to maintain reinvestment funds for large-scale capital projects for existing assets.

Projected Demand Impact from Proposed Housing Project

IMMEDIATE IMPLEMENTATION STRATEGY

	Projected Demand Impact of New Project
Projected Fall 2023 Full-Time Unmet Bed Demand:	910
Proposed Project's Total Beds:	(802)
Remaining Full-Time Demand Anticipated After Project Opens:	108
Additional Projected Fall 2023 Part-Time Bed Demand:	556
Remaining Demand Anticipated After Project Opens:	664

- ◆ The Proposed Project's bed total of 802 beds will meet the critical unmet demand from full-time students, and it is anticipated that additional full-time demand and part-time demand will still exist after the project opens.
- ◆ This approach provides FIU flexibility with future planning and mitigates potential occupancy risk in the first few years of the Proposed Project's operation.

04

Next Steps



Next Steps

FEBRUARY 2024

- 1 Receive BOT approval for the Proposed Project and rental rate increase strategy
- 2 Work with DBF and BOG Staff on BOG approval process, including the final BOG submittal
- 3 Incorporate the rental rate “reset” in Fall 2024
- 4 Plan for future rate increases with annual market condition updates to ensure financial accessibility remains for students



Student Housing Master Plan Update

**MARKET ASSESSMENT FINDINGS +
IMPLEMENTATION
RECOMMENDATIONS**

February 2024



04

Wrap Up + Next Steps



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February 29, 2024

Subject: Authorization for the Issuance of Debt to Finance the Construction of a Student Residence Facility at the University's Modesto A. Maidique Campus

Proposed Action:

Florida International University Board of Trustees authorization of a request to the Florida Board of Governors to request the Division of Bond Finance of the State Board of Administration to issue revenue bonds on behalf of Florida International University to finance construction of a student residence facility on the Modesto A. Maidique campus of the University.

Background Information:

The Department of Housing and Residential Life of the Division of Student Affairs has submitted a proposal for financing and constructing a new student residence facility on the Modesto A. Maidique campus of the University (the "Project"). The Project will be constructed as a suite-style residence hall with 816 beds. The Project is contemplated on the University's Campus Master Plan. The total Project construction cost is expected to be approximately \$184.5 million with approximately a \$20,000,000 cash contribution from the Housing system reserves.

The Administration recommends that the FIU Board of Trustees authorize a request from the Florida Board of Governors to the Division of Bond Finance to issue up to \$182.25 million of fixed rate, revenue bonds to finance the construction of the Project, finance capitalized interest, fund a debt service reserve fund, if necessary, and pay costs of issuing the Bonds. The Bonds will mature no more than thirty (30) years after issuance with level annual debt service payments.

This request is consistent with the Florida Board of Governors Debt Management Guidelines dated September 14, 2022; Sections 1010.62 of the Florida Statutes; and Article IX, Section 7, Florida Constitution.

Supporting Documentation:

Requesting Resolution in Board of Governors Form
Appendix A

Facilitator/Presenter:

Aime Martinez

A RESOLUTION AUTHORIZING THE ISSUANCE OF DEBT AND REQUESTING THE FLORIDA BOARD OF GOVERNORS TO APPROVE THE ISSUANCE OF SUCH DEBT TO FINANCE THE CONSTRUCTION OF A 816 BED STUDENT RESIDENCE FACILITY (UNIVERSITY HOUSING – PHASE I) ON THE MODESTO A. MAIDIQUE CAMPUS OF FLORIDA INTERNATIONAL UNIVERSITY, PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF TRUSTEES:

Section 1. The Board of Trustees (the “Board of Trustees”) of the Florida International University (the “University”) hereby requests the Florida Board of Governors to request the Division of Bond Finance of the State Board of Administration of Florida (the “Division”) to issue bonds in an amount not exceeding \$182,250,000 (the “Bonds”) for the purpose of financing (i) a Student Residence Facility on the campus of the University, as described herein (the “Project”), (ii) capitalized interest, (iii) a debt service reserve fund, if necessary, and (iv) certain costs associated with issuing the Bonds, including municipal bond insurance, if any.

Section 2. The Project will consist of approximately 816 beds and will include some ancillary space to service the residents. The Project is reflected on the approved master plan for the University and is consistent with the mission of the University because it will provide additional housing for use by students of the University. Construction of the Project is expected to begin December 2025 and to be completed by June 2027. Proceeds of the Bonds are not anticipated to be sufficient to complete the construction of the Project without the use of additional funds. Additional necessary funding in the amount of approximately \$20,000,000 will be obtained from cash reserves of the University’s housing and, if needed, treasury funds. Legislative approval of the Project has been obtained pursuant to section 1010.62, Florida Statutes. No proceeds of the Bonds will be used to finance operating expenses of the University. The issuance of Bonds by the Division for the purpose of reimbursing the University for capital expenditures paid for the Project from legally available funds of the University is hereby authorized.

Section 3. The Bonds are to be secured by a first lien on the net housing system revenues, which consist of the housing system revenues, derived primarily from rental income, special event rental fees, and other miscellaneous charges for services or space provided, after deducting operating and maintenance expenses (the “Pledged Revenues”) and will be issued on parity with the housing system’s outstanding debt. The University is legally authorized to secure the Bonds with the revenues to be pledged pursuant to section 1010.62, Florida Statutes. The University is also committed to ensuring that sufficient housing system revenues will be generated to fulfill the University’s obligations with respect to the Bonds.

Section 4. The Bonds will mature not more than 30 years after issuance, including any extensions or renewals thereof. The Project has an estimated useful life of 50 years, which is beyond the anticipated final maturity of the Bonds. The Bonds will bear interest at a fixed interest rate.

Section 5. (Reserved for variable rate debt and not applicable)

Section 6. (Reserved for taxable debt and not applicable)

Section 7. The Bonds will be sold through competitive sale.

Section 8. The Board of Trustees will comply, and will require the University to comply, with all requirements of federal and state law relating to the Bonds, including but not limited to, laws relating to maintaining the exemption from taxation of interest payments on the Bonds and continuing secondary market disclosure of information regarding the Bonds.

Section 9. The President, Chief Financial Officer and other authorized representatives of the University and the Board of Trustees are hereby authorized to take all actions and steps, to execute all instruments, documents, and contracts, and to take all other actions as they may deem necessary or desirable, in connection with the execution, sale, and delivery of the Bonds.

Section 10. In making the determination to finance the Project, the Board of Trustees has reviewed the information attached to Appendix A and finds that the issuance of the Bonds is in compliance with the Debt Management Guidelines adopted by the Board of Governors, the University's debt management policy, and applicable law.

Section 11. This Resolution shall take effect immediately upon its adoption.

Adopted this 29th day of February, 2024.

CERTIFICATE OF THE CORPORATE SECRETARY

The undersigned, Corporate Secretary of the Florida International University Board of Trustees, does hereby certify that the attached resolution relating to the issuance of Bonds by the Division of Bond Finance of the State Board of Administration of Florida is a true and accurate copy as adopted by the Florida International University Board of Trustees on February 29, 2024, and said resolution has not been modified or rescinded and is in full force and effect on the date hereof.

BOARD OF TRUSTEES OF

FLORIDA INTERNATIONAL UNIVERSITY

Dated: _____, 2024

By:

Corporate Secretary

Appendix A

The following documents have been reviewed by the Board of Trustees prior to the execution of this Resolution:

1. the project summary;
 - a. Florida International University Housing Demand Analysis Report by Brailsford and Dunlavey dated February 2024
2. draw schedule for the project;
3. sources and uses of funds for the project;
4. estimated debt service schedule;
5. debt service schedules for any outstanding debt with a lien on the pledged revenues;
6. schedule showing estimated compliance with any additional bond requirement set forth in the documents governing the outstanding debt;
7. description of the security supporting repayment and the lien position the debt will have on that security;
8. five-year history and five-year projections of the pledged revenues and the debt service coverage;
9. projected pledge revenue and debt service coverage;
10. statement of legislative approval for the Project;
11. Internal Rate of Return (IRR) calculation; and
12. Student Housing price comparison analysis.

Appendix A: Item 1
Project Summary
Florida International University
University Housing Project

Project Description:

The proposed student residence facility project will be constructed on Florida International University's (the "University" or "FIU") main campus, the Modesto A. Maidique campus (the "MMC campus"), and will provide an additional 816 beds to the existing capacity of 3,814 students in the housing system. The project will consist of one building 295,499 gross square feet. It will be constructed as a residence hall that will include a mix of four bedroom and studio units. All units will feature single bedrooms, common areas, and kitchenettes. The building will include space for study lounges and gathering spaces to accommodate education and social activities.

The project is included in the current 2015 - 30 Campus Master Plan.

Facility Site Location:

The proposed project will be located in the central, southern area of the MMC campus. It will be conveniently located near academic and student services buildings, food services, and the recreation center.

**Projected Start and
Opening Date:**

It is anticipated that construction of the project will commence in December 2025 and will be completed by June 2027. The Project is expected to open in August 2027 for the fall semester.

Demand Analysis:

The University has very limited on-campus housing. The student body for all degree-seeking students at all campuses was 54,037 in fall 2023, with only 4,225 students (3,814 students at the MMC campus and 411 students at the Biscayne Bay campus) students) or 7.8 percent of the student population living on-campus. FIU has the lowest percentage of students living on-campus in the entire State University System (SUS). For the SUS, 25 percent of all undergraduate students are housed on-campus; for FIU it is 10 percent. For fall 2023, 1,605 FIU students were on the on-campus housing interest list of students that were in need of housing. On the first day of classes in fall 2023, there were 837 students remaining on the housing waiting list still wanting housing on the MMC campus. On-campus housing has opened at 99.5 percent occupancy for the last two years. The University has unmet demand of 1,400 additional beds as discussed below. This project would begin to satisfy some of this unmet demand.

University	Fall 2023 Campus Beds	Fall 2023 Undergraduate Enrollment	UG housed	Fall 2023 Full- time UG enrollment	% Full-time UG Housed
FGCU	4,748	13,815	34%	12,331	39%
UNF	3,481	13,610	26%	10,862	32%
FAMU	2,769	9,269	30%	7,986	35%
FAU	4,759	23,458	20%	17,180	28%
UF	8,910	34,552	26%	28,308	31%
UWF	1,516	9,646	16%	4,946	31%
USF	6,503	36,452	18%	35,674	18%
UCF	7,043	59,547	12%	46,570	15%
FSU	6,709	31,933	21%	28,928	23%
FIU	3,814	38,715	10%	25,091	15%

There are six private student housing complexes located adjacent to the MMC campus across Southwest 8th street in Sweetwater: 109 Tower, 4th Street Commons, Identity Miami, Lapis, The One at University City, and Terrazul. The six complexes combined have approximately 5,706 beds. Lapis opened Fall 2023 and Terrazul has an anticipated opening fall 2024. Most incoming and transfer and graduate students are referred to these facilities since on-campus housing is not able to accommodate these populations. Once Terrazul is completed, there are two planned additional private student and workforce housing developments planned near the MMC campus. Like the existing off-campus projects, Terrazul the focus will be on upper division undergraduate and graduate/professional students.

Although off-campus housing exists near the MMC campus and has been an acceptable alternative for some students, the provision of amenities, living features, and student-friendly accommodations and agreement structures are infrequent. Rising costs and limited availability are also two prohibitive factors. Off-campus non-student apartment rental rates have increased consistently over the past several years and this trend is expected to continue in the foreseeable future. Students living off-campus in non-student housing apartments encounter an array of problems for which no immediate assistance is available. There is no in-house support when landlord, roommate, or academic problems arise. Additionally, much student effort goes toward working to pay rent, furnishing living quarters and commuting.

Student affordability continues to be a concern with students. Some students can only attend FIU if they live on-campus because of the flexibility of making rental payments. FIU Housing provides students the ability to use financial aid and payment plans to make rental payments. Staff in FIU Housing individually work with students and

families to make sure they can find all resources to help afford attending FIU. In fall 2023, 32 percent of all students living on-campus used financial aid to pay rent and 21 percent were on payment plans.

Increasing the number of beds on-campus will also continue to increase the number of students who are engaged in the campus community. On-campus residents are more likely to attend athletic events and campus programs, join a club, and participate in recreation activities. Students living on-campus have access to tutoring and programs designed to help them be successful in and out of the classroom. This engagement and specialized programming results in students living on-campus housing having a higher four-year graduation rate.

Furthermore, evidence suggests that the lack of on-campus housing discourages some quality students from attending the University, mostly when applicants learn they will not be assigned to on-campus housing and the off-campus student housing apartments are at capacity. In some cases, parents will not allow their children to come to Miami and live off-campus and in other cases parents cannot afford the additional expense of off-campus housing.

In addition to conducting its own analysis, FIU Housing engaged Brailsford & Dunlavey (B&D) in fall 2023 to update the FIU Housing Master Plan which included an in-depth on-campus housing demand study. B&D's scope of work included strategic visioning, stakeholder and focus group interviews, a web-based student survey, a demand analysis, and off-campus market analysis which is included as part of the board materials. Key findings of the study stated that the housing system on MMC was providing 1,466 less beds when compared to the current student demand and existing inventory.

FIU Housing is looking to build 796 revenue-generating beds, which is less than the demand study because of rising construction cost and private student housing development around MMC. The University considered a public-private partnership structure during the evaluation process. However, the University does not feel that a multi-system approach to housing on the MMC campus is desirable.

In conclusion, there is a demonstrated need for additional on-campus student housing. The University, with a present total bed capacity of 3,814 students, does not have sufficient housing capacity to meet its growing student demand. FIU offers the least number of beds to undergraduate students in the SUS. Many students who desired on-campus housing on the MMC campus this year had to be referred to the Biscayne Bay campus, off-campus housing apartments or chose not to attend the University. This is further evidenced by the waiting

list maintained by the housing operation. The University will increasingly depend upon the availability of on-campus housing in order to attract high quality students with greater diversity. The construction of additional undergraduate and graduate student housing is critical to the achievement of the University's goal to become a top public urban research university.

Selection of Professionals: The Bonds will be issued through the Division of Bond Finance of the State Board of Administration of Florida ("DBF"), which has contracts with multiple outside professionals (including bond counsel, financial advisors, and verification agents) who will be engaged as necessary, all of which were selected through a competitive process.

**Project Cost and
Financing Structure:**

The total project cost, which includes construction and associated design costs, is estimated at \$184.5 million, and will be funded through the issuance bonds by DBF in an amount not to exceed \$182.25 million (the "Bonds") and an approximately \$20.0 million contribution from the Housing system and, if necessary, Treasury funds.

The total project cost estimate was calculated with cost per GSF as the basis. Residential space includes all net usable space within the units plus a factor of 1.34 for circulation, structure, building systems and other non-assignable space attributable to the residential area. Cost per GSF for these areas is based on recent data contributed by design professionals with recent student residence experience at FIU and other universities. Administration, student lounges, residential support and building service areas are based on BOG cost data per GSF. Site costs are based on specific conditions that must be addressed for the project site such as major utility relocations, roadway improvements, utility services and distribution lines, landscaping, walkways, and service access. Other project costs are generally calculated based on projected construction costs. These include professional fees, testing/surveys/ inspection services, furnishings & equipment, contingencies, and other services required.

Total project cost per bed can be calculated based on total beds and total cost, i.e., $\$184,492,445 / 816 \text{ beds} = \$226,094 \text{ per bed}$. At a cost of approximately \$226K per bed, the Project is on the upper end of the recent student housing projects approved by the Board of Governors.

The project will be financed with fixed rate, tax-exempt revenue bonds issued by DBF, on behalf of the University, in an amount not to exceed \$182.25 million. The bond issue will be structured with a not to exceed 30-year final maturity and level annual debt service. Approximately

\$19.2 million of the debt will be used to fund capitalized interest for approximately 24-months during the construction period.

Construction of the project will be administered by the University under the supervision of its Facilities Management Department consistent with the construction of previous University housing phases.

Security/Lien Structure:

Net housing system revenues will be pledged for the payment of debt service on parity with the system's outstanding debt. These revenues consist of the housing system revenues, derived primarily from rental income and special event rental fees and other miscellaneous charges for services or space provided, after deducting operating and maintenance expenses ("Pledged Revenues").

The Bonds will be payable solely from the Pledged Revenues and secured by a first lien thereon as to the payment of principal and interest, on a parity with the outstanding State of Florida, Board of Governors, Florida International University Dormitory Revenue and Revenue Refunding Bonds, Series 2015A, 2020A and 2021A. Currently, the aggregate principal amount outstanding is \$129,325,000.

**Pledged Revenues and
Debt Service Coverage:**

According to the forecasts provided by the FIU staff, the housing system is expected to generate Pledged Revenues of \$32,313,791 FY 2027-28, the first year of operation for the Project, and would produce a maximum annual debt service coverage ratio of 1.45X. The housing system is expected to generate Pledged Revenues of \$33,370,511 during the second year of operations of the Project, which would produce a maximum annual debt service coverage of 1.60X.

During the five-year period from FY 2018-19 to FY 2022-23, Pledged Revenues ranged from \$14,640,635 in FY 2018-19 to \$17,041,726 in FY 2022-23. This resulted in annual debt service coverage which ranged from 2.16X to 1.41X (without consideration of HEERF COVID funding).

For FY 2023-24 to FY 2026-27, Pledged Revenues are projected to grow from \$19,072,226 to \$23,321,676 with estimated coverage increasing from 1.82X to 2.40x. After opening of the Project in FY 2027-28, Pledged Revenues are projected to increase to \$32,313,792 with debt service coverage estimated at 1.45x. Interest payments on the proposed Bonds will be funded from Bond proceeds during the 24-month construction period from issuance through June 2027.

The projected debt service coverages have been calculated using a tax-exempt interest rate of 5.25 percent. The projected revenues are based,

in part, on weighted average increases in rental rates as follows: FY 2024-25 4.70%, FY 2024-25 through FY 2027-28 6.00% per year, and FY 2028-29 3.00%. Annual operating expenses are expected to increase by approximately 2 percent per year.

When the Project opens in FY 2027-28, the projected rental rate per semester for the fall and spring will be \$5,900 per bed for the four-bedroom unit and \$6,200 for the limited number of studios. These rates are consistent with rental rates for existing facilities at the University and across the SUS.

The Project is expected to achieve a positive return with an internal rate of return (IRR) estimated at 3.97 percent over the 30-year financing period (increasing to 5.31 percent over an estimated useful life of forty (40) years).

A detailed schedule with the five-year history and a five-year projection of the Pledged Revenues, annual debt service coverage and maximum annual debt service coverage are included in the attached Appendix A: Item 8.

Additional Bonds Test:

The resolution allows for additional parity bonds provided that Pledged Revenues are sufficient to satisfy the additional bonds test ("ABT"). The ABT requires that the average annual Pledged Revenues (as adjusted for approved rental rate increases and additional revenues generated by the Project) for the two Fiscal Years immediately preceding the issuance of the Bonds are sufficient to cover 120% of the maximum annual debt service on all outstanding debt (the Series 2015A, 2020A and 2021A Bonds) and the proposed Bonds in such years.

For purposes of the ABT, average Pledged Revenues for FY 2023-24 and FY 2024-25, the two Fiscal Years immediately preceding the proposed issuance of the Bonds, are expected to be \$31M, which provides a coverage ratio of 1.39X, on the Series 2015A, 2020A, and 2021A Bonds and the proposed Bonds.

Type of Sale:

Competitive sale. The Bonds will be issued through DBF. Based on current market conditions and the proposed issuance, a competitive sale will yield the best results in terms of cost.

**Analysis and
Recommendation:**

University staff has reviewed the information provided by The Department of Housing and Residential Life with respect to the request for Board of Governors approval for the subject financing. University staff feels that demand for the existing and proposed housing is adequate to support construction of the proposed project.

Additionally, the housing system has historically generated positive debt service coverage and is projected to continue to provide adequate debt service coverage in the future based upon projections by the University. Based upon a review of the information, it appears that the financing is in compliance with the Florida Statutes governing the issuance of university debt and the Board of Governors' Debt Management Guidelines. The University administration recommends adoption of the resolution authorizing the proposed financing.

Estimated project cost, with schedules drawn by month and including start and completion dates, estimated useful life, and the date bond proceeds are required

Estimated Project Cost \$ 184,492,445
Design Start Date 10/4/2024
Construction Start Date 12/30/2025
Construction Completion Date 6/28/2027
Estimated Useful Life 50 years
Bond Issuance Date 7/1/2025

	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
a. Construction Cost					
b. Professional Fees					
Base Agreement - A/E (as per contract)	\$ 646,042	\$ 646,042	\$ 646,042	\$ 646,042	\$ 646,042
Construction Manager (1%) - Pre-Construction fees					\$ 167,864
Builders Risk					
c. Fire Marshal					
d. Inspection Services					
Project Representative					
Roof Inspector	\$ -				
Threshold Inspector					
f. Surveys/Tests					
Topographical Survey	\$ 2,273	\$ 2,273	\$ 2,273	\$ 2,273	\$ 2,273
g. Permit/Impact/Environmental Fees					
Environmental	\$ 15,000				
i. Movable Furnishings & Equipment					
j. Contingencies					
Total	\$ 663,315	\$ 648,315	\$ 648,315	\$ 648,315	\$ 2,497,233
<i>Percent completed</i>	<i>0.4%</i>	<i>0.3%</i>	<i>0.7%</i>	<i>1.0%</i>	<i>2.4%</i>

	Mar-25	Apr-25	May-25	Jun-25	Jul-25
a. Construction Cost					
b. Professional Fees					
Base Agreement - A/E (as per contract)	\$ 646,042	\$ 646,042	\$ 646,042	\$ 646,042	\$ 646,043
Construction Manager (1%) - Pre-Construction fees	\$ 167,863	\$ 167,863	\$ 167,863	\$ 167,863	\$ 167,863
Builders Risk					
c. Fire Marshal					
d. Inspection Services					
Project Representative					
Roof Inspector					
Threshold Inspector					
f. Surveys/Tests	\$ 2,273	\$ 2,273	\$ 2,273	\$ 2,273	\$ 2,273
Topographical Survey					
g. Permit/Impact/Environmental Fees					
Environmental					
i. Movable Furnishings & Equipment					
j. Contingencies					
Total	\$ 816,178	\$ 816,178	\$ 816,178	\$ 816,178	\$ 816,179
<i>Percent completed</i>	<i>2.8%</i>	<i>3.3%</i>	<i>3.7%</i>	<i>4.1%</i>	<i>4.6%</i>

	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
a. Construction Cost					
b. Professional Fees					
Base Agreement - A/E (as per contract)	\$ 646,043	\$ 646,043			
Construction Manager (1%) - Pre-Construction fees	\$ 167,863	\$ 167,863	\$ 167,863		
Builders Risk					
c. Fire Marshal	\$ 377,692				
d. Inspection Services					
Project Representative					
Roof Inspector					
Threshold Inspector					
f. Surveys/Tests	\$ 2,273	\$ 2,273	\$ 2,273	\$ 2,273	\$ 2,273
Topographical Survey					
g. Permit/Impact/Environmental Fees					
Environmental					
i. Movable Furnishings & Equipment					
j. Contingencies					
Total	\$ 1,193,871	\$ 816,179	\$ 170,136	\$ 2,273	\$ 2,273
<i>Percent completed</i>	<i>5.2%</i>	<i>5.7%</i>	<i>5.7%</i>	<i>5.8%</i>	<i>5.8%</i>

	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
a. Construction Cost						
b. Professional Fees						
Base Agreement - A/E (as per contract)	\$ 8,393,154	\$ 8,393,154	\$ 8,393,154	\$ 8,393,155	\$ 8,393,155	\$ 8,393,155
Construction Manager (1%) - Pre-Construction fees						
Builders Risk						
c. Fire Marshal						
d. Inspection Services						
Project Representative	16,800	16,800	16,800	16,800	16,800	16,800
Roof Inspector						
Threshold Inspector	12,500	12,500	12,500	12,500	12,500	12,500
f. Surveys/Tests						
Topographical Survey	2,273	2,273	2,273	2,273	2,273	2,273
g. Permit/Impact/Environmental Fees						
Environmental						
i. Movable Furnishings & Equipment						
j. Contingencies						
Total	\$ 8,912,802	\$ 8,912,802	\$ 8,912,802	\$ 8,912,803	\$ 8,912,803	\$ 10,118,864
<i>Percent completed</i>	<i>10.5%</i>	<i>15.3%</i>	<i>20.1%</i>	<i>24.9%</i>	<i>29.7%</i>	<i>35.1%</i>

	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26
a. Construction Cost	\$	8,393,155	\$	8,393,155	\$	8,393,155
b. Professional Fees						
Base Agreement - A/E (as per contract)						
Construction Manager (1%) - Pre-Construction fees						
Builders Risk						
c. Fire Marshal						
d. Inspection Services						
Project Representative	\$	16,800	\$	16,800	\$	16,800
Roof Inspector						
Threshold Inspector	\$	12,500	\$	12,500	\$	12,500
f. Surveys/Tests	\$	2,273	\$	2,272	\$	2,272
Topographical Survey						
g. Permit/Impact/Environmental Fees						
Environmental	\$	1,206,061	\$	1,206,061	\$	1,206,061
i. Movable Furnishings & Equipment	\$	488,075	\$	488,075	\$	488,075
j. Contingencies						
Total	\$	10,118,864	\$	10,118,864	\$	10,118,863
<i>Percent completed</i>		40.6%		51.4%	62.3%	67.7%

	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Total
a. Construction Cost	\$ 8,393,155	\$ 8,393,155	\$ 8,393,155	\$ 8,393,155	\$ 8,393,155	\$ 8,393,155	\$ 151,076,787
b. Professional Fees							
Base Agreement - A/E (as per contract)							\$ -
Construction Manager (1%) - Pre-Construction fees							\$ 7,752,507
Builders Risk							\$ 1,510,768
c. Fire Marshal							\$ -
							\$ 377,692
d. Inspection Services							\$ -
Project Representative	\$ 16,800	\$ 16,800	\$ 16,800	\$ 16,800	\$ 16,800	\$ 16,800	\$ 201,600
Roof Inspector							\$ -
Threshold Inspector	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 225,000
f. Surveys/Tests	\$ 2,272	\$ 2,272	\$ 2,272	\$ 2,272	\$ 2,272	\$ 2,272	\$ 75,000
Topographical Survey							\$ -
g. Permit/Impact/Environmental Fees							\$ -
Environmental							\$ 15,000
i. Movable Furnishings & Equipment	\$ 1,206,061	\$ 1,206,062	\$ 1,206,062	\$ 1,206,062	\$ 1,206,062		\$ 14,472,736
j. Contingencies	\$ 488,075	\$ 488,075	\$ 488,076	\$ 488,076	\$ 488,076	\$ 488,076	\$ 8,785,354
Total	\$ 10,118,863	\$ 10,118,864	\$ 10,118,865	\$ 10,118,865	\$ 10,118,865	\$ 8,912,803	\$ 186,173,498
<i>Percent completed</i>	73.2%	78.6%	84.0%	89.5%	94.9%	99.7%	

STATE OF FLORIDA, BOARD OF GOVERNORS
FLORIDA INTERNATIONAL UNIVERSITY HOUSING FACILITY REVENUE BONDS, SERIES 2020
Estimated Sources and Uses of Funds
University Housing Project
for Fiscal Year 2024-25

<u>Sources of Funds</u>		Basis for Amounts
Bond Par Amount	\$ 182,250,000	Series 2025 Bonds par amount based on a fixed, tax-exempt interest rate of 5.25% for 30 years.
Less: Costs of Issuance & Underwriter Discount	(3,845,000)	Based on estimate provided by Florida Division of Bond Finance
Plus: Cash Contribution	\$ 20,000,000	
Plus: Interest Earnings (Construction Trust Fund)	\$ 5,250,351	Based on net bond proceeds deposited in the construction fund, invested for 24 months at an estimated interest rate of 2.5%.
Total Sources of Funds	\$ 203,655,351	
<u>Uses of Funds</u>		
Project Cost (Planning, Design, Construction & Equipment)	\$ 184,492,445	Cost of planning, design, construction, and equipment.
Estimated Interest to be paid during Construction (Capitalized Interest)	\$ 19,162,906	This represents 24 months of capitalized interest to be paid from bond proceeds at an interest rate of 5.25%.
Total Uses of Funds	\$ 203,655,351	

Estimated Debt Service				
Year	Principal	Interest	Debt Service	Coupon*
1	-	9,568,125	9,568,125	5.250%
2	-	9,568,125	9,568,125	5.250%
3	3,000,000	9,568,125	12,568,125	5.250%
4	3,155,000	9,410,625	12,565,625	5.250%
5	3,325,000	9,244,988	12,569,988	5.250%
6	3,495,000	9,070,425	12,565,425	5.250%
7	3,680,000	8,886,938	12,566,938	5.250%
8	3,875,000	8,693,738	12,568,738	5.250%
9	4,075,000	8,490,300	12,565,300	5.250%
10	4,290,000	8,276,363	12,566,363	5.250%
11	4,515,000	8,051,138	12,566,138	5.250%
12	4,755,000	7,814,100	12,569,100	5.250%
13	5,005,000	7,564,463	12,569,463	5.250%
14	5,265,000	7,301,700	12,566,700	5.250%
15	5,545,000	7,025,288	12,570,288	5.250%
16	5,835,000	6,734,175	12,569,175	5.250%
17	6,140,000	6,427,838	12,567,838	5.250%
18	6,460,000	6,105,488	12,565,488	5.250%
19	6,800,000	5,766,338	12,566,338	5.250%
20	7,160,000	5,409,338	12,569,338	5.250%
21	7,535,000	5,033,438	12,568,438	5.250%
22	7,930,000	4,637,850	12,567,850	5.250%
23	8,345,000	4,221,525	12,566,525	5.250%
24	8,785,000	3,783,413	12,568,413	5.250%
25	9,245,000	3,322,200	12,567,200	5.250%
26	9,730,000	2,836,838	12,566,838	5.250%
27	10,240,000	2,326,013	12,566,013	5.250%
28	10,780,000	1,788,413	12,568,413	5.250%
29	11,345,000	1,222,463	12,567,463	5.250%
30	11,940,000	626,850	12,566,850	5.250%
	182,250,000	188,776,613	371,026,613	

Outstanding Debt Service				Projected Debt Service Series 2025			Maximum Debt Service
Year	Series 2015A	Series 2020A	Series 2021A	Principal & Interest	Capitalized Interest	Total	
FY 2024	2,018,925	3,925,250	4,510,800	-	-	10,454,975	22,265,450
FY 2025	2,020,675	3,926,000	4,570,050	-	-	10,516,725	22,265,450
FY 2026	2,018,925	3,928,000	3,758,800	9,568,125	(9,568,125)	9,705,725	22,265,450
FY 2027	2,018,775	3,926,000	3,755,050	9,568,125	(9,568,125)	9,699,825	22,265,450
FY 2028	2,017,275	3,925,000	3,755,050	12,568,125	-	22,265,450	22,265,450
FY 2029	2,017,431	3,929,750	2,393,300	12,565,625	-	20,906,106	20,916,257
FY 2030	2,018,969	3,929,750	2,397,550	12,569,988	-	20,916,257	20,916,257
FY 2031	2,016,594	3,925,000	2,392,550	12,565,425	-	20,899,569	20,909,025
FY 2032	2,017,363	3,925,500	2,393,550	12,566,938	-	20,903,350	20,909,025
FY 2033	2,018,838	3,927,700	2,393,750	12,568,738	-	20,909,025	20,909,025
FY 2034	2,020,688	3,926,300	2,395,400	12,565,300	-	20,907,688	20,907,688
FY 2035		3,930,050	2,395,250	12,566,363	-	18,891,663	18,894,963
FY 2036		3,926,550	2,393,300	12,566,138	-	18,885,988	18,894,963
FY 2037		3,925,950	2,395,800	12,569,100	-	18,890,850	18,894,963
FY 2038		3,928,100	2,397,400	12,569,463	-	18,894,963	18,894,963
FY 2039		3,927,850	2,393,100	12,566,700	-	18,887,650	18,893,488
FY 2040		3,925,200	2,398,000	12,570,288	-	18,893,488	18,893,488
FY 2041		3,925,150	2,391,900	12,569,175	-	18,886,225	18,886,225
FY 2042		3,927,550		12,567,838	-	16,495,388	16,498,138
FY 2043		3,927,250		12,565,488	-	16,492,738	16,498,138
FY 2044		3,929,250		12,566,338	-	16,495,588	16,498,138
FY 2045		3,928,400		12,569,338	-	16,497,738	16,498,138
FY 2046		3,929,700		12,568,438	-	16,498,138	16,498,138
FY 2047		3,928,000		12,567,850	-	16,495,850	16,496,650
FY 2048		3,928,300		12,566,525	-	16,494,825	16,496,650
FY 2049		3,925,450		12,568,413	-	16,493,863	16,496,650
FY 2050		3,929,450		12,567,200	-	16,496,650	16,496,650
FY 2051				12,566,838	-	12,566,838	12,568,413
FY 2052				12,566,013	-	12,566,013	12,568,413
FY 2053				12,568,413	-	12,568,413	12,568,413
FY 2054				12,567,463	-	12,567,463	12,568,413
FY 2055				12,566,850	-	12,566,850	12,568,413
Total	22,204,458	106,036,450	51,480,600	371,026,613	(19,136,250)	531,611,870	22,265,450

Note: Outstanding Debt Services includes both Principal and Interest and excludes net premiums and losses on bond refunding.

Parity / Incurrence Test

	FY 2023-24	FY 2024-25	Average
Rental Income	\$ 34,446,782	\$ 37,218,515	\$ 35,832,649
Less Housing System Expenses ¹	(15,899,826)	(16,376,821)	\$ (16,138,323)
Interest Income	-	-	\$ -
Pledged Revenues (Unadjusted)	18,546,956	20,841,695	\$ 19,694,326

Adjustments

FY 2024-25 ²	2,771,733	-	1,385,867
FY 2025-26 ³	2,323,319	2,323,319	2,323,319
FY 2026-27 ^{3&4}	854,010	854,010	854,010
Facility Year 1 Operations ⁵	6,724,362	6,724,362	6,724,362

Adjusted Pledged Revenues	\$ 31,220,381	\$ 30,743,386	\$ 30,981,883
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Average Adjusted Pledged Revenues

Average Annual Adjusted Pledge Revenue	\$ 30,981,883
Maximum Annual Debt Service	\$ 22,265,450
Coverage on Maximum Annual Debt Service	1.3915

¹ Excludes one-time transactions included in Total Current Expenses, if applicable

² Represents projected average rate increase of 4.7% in FY 2024-25.

³ Represents projected average rate increase of 6.00% in FY 2025-26 and FY 2026-27.

⁴ Includes reduction in planned increase due to closing of approximately 195 revenue generating beds at University Apartments

⁵ Represents the projected additional Pledged Revenues in the 12 months of operation after completion of the construction of the new residence hall.

Security and Lien Position of the Bonds: The Bonds will be secured by and payable from the from Housing System Revenues, which are derived primarily from rental income, special event rentals, and other charges for

services or space provided by the Housing System (including, but not limited to, the net revenues from the parking spaces associated with the Project), after deducting operating and maintenance expenses (the “Pledged Revenues”), as permitted by Section 1010.62(2)(a), Florida Statutes, pursuant to an authorizing resolution adopted by the Governing Board of the Division of Bond Finance. The lien on the Pledged Revenues is a first lien and will be on a parity with the outstanding State of Florida, Board of Governors, Florida International University Dormitory Revenue and Revenue Refunding Bonds, Series 2015A, 2020A, and 2021A, and any additional bonds subsequently issued pursuant to the resolution. Currently, \$129,325,000 in aggregate principal amount is outstanding.

The Bonds will not constitute a general obligation the State of Florida or any of its agencies or political subdivisions, including the Board of Governors and the University, and the full faith and credit of the State is not pledged to the payment of the Bonds.

Historical and Projected Pledged Revenues and Debt Service Coverage

**STATE OF FLORIDA, BOARD OF GOVERNORS
FLORIDA INTERNATIONAL UNIVERSITY**

5-YEAR HISTORICAL AND PROJECTED DEBT SERVICE COVERAGE¹

	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	Budget		Projected		
						FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2028-29
Operating Revenues										
University Apartments	\$ 4,059,169	\$ 3,549,204	\$ 2,630,803	\$ 4,157,632	\$ 4,352,942	\$ 4,393,371	\$ 4,749,170	\$ 5,034,121	\$ 3,814,703	\$ 4,134,873
Panther Hall	2,266,742	1,758,879	957,694	2,278,274	2,292,108	2,435,222	2,541,897	2,694,410	2,856,075	3,027,440
University Towers	5,086,879	3,498,059	2,779,953	3,838,305	3,827,772	3,870,405	4,486,819	4,756,028	5,041,390	5,343,873
Everglades Hall	2,987,100	2,430,740	1,708,845	2,716,840	2,822,293	2,835,756	3,343,901	3,544,535	3,757,207	3,982,639
Lakeview Hall	5,217,295	4,373,409	3,046,903	4,971,391	5,331,140	5,220,577	5,966,898	6,324,912	6,704,407	7,106,671
Parkview Hall	5,451,399	4,386,513	4,376,154	6,370,792	6,549,492	5,269,144	6,386,212	7,175,548	7,606,081	7,834,263
Parkview Hall Parking	100,247	99,066	66,504	96,845	-	-	-	-	-	-
Tamiami Hall	-	-	-	-	6,293,808	8,467,559	8,404,560	8,908,834	9,443,364	10,009,965
Meal Plans ²	4,669,441	-	-	-	-	-	-	-	-	-
Other ³	1,217,963	637,719	975,791	1,306,596	1,623,431	1,954,748	1,339,059	1,509,611	1,603,152	1,654,913
New Student Housing Project	-	-	-	-	-	-	-	-	-	-
Rental Income	25,168,830	20,095,870	15,566,856	24,430,079	31,469,555	32,492,034	35,879,457	38,032,224	38,792,693	51,905,789
Total Housing System Revenues	\$ 31,056,234	\$ 20,733,589	\$ 16,542,647	\$ 25,738,675	\$ 33,092,986	\$ 34,446,782	\$ 37,218,515	\$ 39,541,835	\$ 40,395,845	\$ 53,560,702
Current Expenses⁴										
Personnel Services	\$ 5,557,848	\$ 5,804,918	\$ 5,519,260	\$ 6,310,729	\$ 7,718,418	\$ 8,530,716	\$ 8,786,637	\$ 9,050,236	\$ 9,321,744	\$ 11,355,625
Contractual Services	10,113,800	3,917,334	3,175,580	7,890,065	7,121,672	4,198,260	4,324,208	4,453,934	4,587,552	6,013,271
Other Operating Expenses	1,407,573	1,167,434	1,091,046	1,947,976	1,598,866	3,170,850	3,265,976	3,363,955	3,464,873	4,184,016
Total Current Expenses	\$ 17,079,221	\$ 10,889,686	\$ 1,681,054	\$ 16,148,770	\$ 16,438,956	\$ 15,899,826	\$ 16,376,821	\$ 16,868,125	\$ 17,374,169	\$ 21,552,911
Net Housing System Revenues	\$ 13,977,013	\$ 9,843,903	\$ 14,861,592	\$ 9,589,904	\$ 16,654,030	\$ 18,546,956	\$ 20,841,695	\$ 22,673,710	\$ 23,021,676	\$ 32,007,791
Interest Income	\$ 663,622	\$ 644,815	\$ 891,879	\$ 492,412	\$ 387,696	\$ 525,270	\$ 514,094	\$ 518,720	\$ 300,000	\$ 306,000
Pledged Revenues	\$ 14,640,635	\$ 10,488,718	\$ 15,753,472	\$ 10,082,317	\$ 17,041,726	\$ 19,072,226	\$ 21,355,789	\$ 23,192,430	\$ 23,321,676	\$ 32,313,791
Annual Debt Service:										
2011 Refunding Bonds	2,276,269	2,271,268	2,253,875	-	-	-	-	-	-	-
2012 Bonds	3,124,569	3,123,569	3,011,480	-	-	-	-	-	-	-
2015 Bonds	2,018,125	2,018,125	2,020,375	2,021,775	2,013,525	2,018,925	2,020,675	2,018,925	2,018,775	2,017,431
2020 Bonds	-	-	-	-	3,926,000	3,925,250	3,926,000	3,926,000	3,925,000	3,929,750
2021 Bonds	-	-	-	4,521,800	4,514,550	4,510,800	4,570,050	3,758,800	3,755,050	2,393,300
New Bond ⁵	-	-	-	-	-	-	-	-	-	12,568,125
Total Annual Debt Service	\$ 7,418,963	\$ 7,412,963	\$ 7,285,730	\$ 6,543,575	\$ 10,454,075	\$ 10,454,975	\$ 10,516,725	\$ 9,705,725	\$ 9,689,825	\$ 22,265,450
Maximum Annual Debt Service	\$ 7,482,619	\$ 7,482,619	\$ 10,516,725	\$ 10,516,725	\$ 10,516,725	\$ 10,516,725	\$ 22,265,450	\$ 22,265,450	\$ 22,265,450	\$ 20,916,257
Coverage Ratios										
Annual Debt Service	1.97x	1.41x	2.16x	1.54x	1.63x	1.82x	2.03x	2.39x	2.40x	1.45x
Maximum Annual Debt Service	1.96x	1.40x	1.50x	0.96x	1.62x	1.81x	0.96x	1.04x	1.05x	1.45x
Adjusted Debt Service ⁶	1.97x	1.80x	2.54x	1.85x	1.63x	1.82x	2.03x	2.39x	2.40x	1.45x

¹ The financial information related to revenues and expenses was provided by the University and has not been audited.

² In FY 2018-19, meal plan revenue was no longer revenue to the individual building and instead accounted for separately resulting in an increase in Other Revenue

³ In FY 2019-20, the treatment of meal plan revenue changed, as the third party is responsible for collections, resulting in less revenue and corresponding expense (meal plans are a pass-through).

⁴ Current expenditures include costs associated with salaries, utilities, routine maintenance, supplies and repairs, less depreciation expense.

⁵ Estimated debt service was calculated based on the par amount of \$182,250,000. \$19.1 million capitalized interest, no debt service reserve fund, and a 5.25 percent interest rate.

⁶ Adjusted for HEERF COVID Funding: FY 2019-20 \$2,862,380; FY 2020-21 \$10,892,663; FY 2021-22 \$1,922,711.

⁷ Projected Housing System Revenue has been adjusted for the demolition of 195 beds in University Apartments complex.

New Facility Projected Pledged Revenues and Debt Service Coverage

STATE OF FLORIDA, BOARD OF GOVERNORS
FLORIDA INTERNATIONAL UNIVERSITY

PROJECTED PLEDGED REVENUES AND DEBT SERVICE COVERAGE

	FY 2025-26	FY 2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35
Operating Revenue and Expenses										
Revenue										
Room Rental	-	-	10,802,269	11,126,337	11,460,127	11,803,931	12,158,049	12,522,791	12,898,474	13,285,429
Parking	-	-	-	-	-	-	-	-	-	-
Bad Debt	-	-	(108,023)	(111,263)	(114,601)	(118,039)	(121,580)	(125,228)	(128,985)	(132,854)
Net Revenue	\$ -	\$ -	\$ 10,694,247	\$ 11,015,074	\$ 11,345,526	\$ 11,685,892	\$ 12,036,469	\$ 12,397,563	\$ 12,769,490	\$ 13,152,574
Operating Expenses										
Administration Cost	-	-	111,781	114,016	116,297	118,622	120,995	123,415	125,883	128,401
Marketing/Residential Life	-	-	550,885	561,903	573,141	584,603	596,295	608,221	620,386	632,794
Utilities	-	-	929,147	947,729	966,684	986,018	1,005,738	1,025,853	1,046,370	1,067,297
Property Management Fee	-	-	-	-	-	-	-	-	1	2
Salaries and Fringe	-	-	840,726	857,541	874,692	892,186	910,029	928,230	946,795	965,730
Contractual Services	-	-	321,428	327,857	334,414	341,102	347,924	354,883	361,980	369,220
Cleaning	-	-	311,524	317,754	324,109	330,591	337,203	343,947	350,826	357,843
Repairs and Maintenance	-	-	88,670	90,443	92,252	94,097	95,979	97,899	99,857	101,854
Other Fees and Insurance	-	-	396,828	404,764	412,859	421,117	429,539	438,130	446,892	455,830
Net Operating Expenses	\$ -	\$ -	\$ 3,550,987	\$ 3,622,007	\$ 3,694,447	\$ 3,768,336	\$ 3,843,703	\$ 3,920,577	\$ 3,998,990	\$ 4,078,970
Replacement Reserves & Fees										
Reserve Account	-	-	418,898	423,086	427,317	431,591	435,906	440,265	444,668	449,115
Total Operating Expenses	\$ -	\$ -	\$ 3,969,885	\$ 4,045,094	\$ 4,121,765	\$ 4,199,927	\$ 4,279,609	\$ 4,360,843	\$ 4,443,658	\$ 4,528,085
Net Income	-	-	6,724,362	6,969,980	7,223,761	7,485,965	7,756,859	8,036,720	8,325,832	8,624,489
Debt Service										
Principal	-	-	3,000,000	3,155,000	3,325,000	3,495,000	3,680,000	3,875,000	4,075,000	4,290,000
Interest	9,568,125	9,568,125	9,568,125	9,410,625	9,244,988	9,070,425	8,886,938	8,693,738	8,490,300	8,276,363
Net Debt Service	-	-	12,568,125	12,565,625	12,569,988	12,565,425	12,566,938	12,568,738	12,565,300	12,566,363
Debt Service Ratio			.54x	.55x	.57x	.60x	.62x	.64x	.66x	.69x

Statement of Legislative Approval for the Project of Section 1010.62(7)(a), Florida Statutes, authorizes the issuance of revenue bonds or debt to finance those capital outlay projects approved by the Legislature through either approval of the specific project or general approval of the type or category of the project. As a student housing capital outlay project that is located on the University's campus, included in the University's master plan, and consistent with the strategic plan of the University, legislative approval for the Project is provided in Section 1010.62(7)(a), Florida Statutes.

STATE OF FLORIDA, BOARD OF GOVERNORS
FLORIDA INTERNATIONAL UNIVERSITY

PROJECTED INTERNAL RATE OF RETURN

	Year	Project Construction Cost ¹	Estimated Project Net Revenues			Total Project Cash Flow
			Gross Revenues ²	Operating Expenses ³	Net Revenues	
0	2026	(\$110,695,467)	-	-	-	(\$110,695,467)
1	2027	(73,796,978)	-	-	-	(73,796,978)
2	2028	-	10,694,247	3,969,885	6,724,362	6,724,362
3	2029	-	11,015,074	4,045,094	6,969,980	6,969,980
4	2030	-	11,345,526	4,121,765	7,223,761	7,223,761
5	2031	-	11,685,892	4,199,927	7,485,965	7,485,965
6	2032	-	12,036,469	4,279,609	7,756,859	7,756,859
7	2033	-	12,397,563	4,360,843	8,036,720	8,036,720
8	2034	-	12,769,490	4,443,657	8,325,833	8,325,833
9	2035	-	13,152,574	4,528,083	8,624,491	8,624,491
10	2036	-	13,547,152	4,614,154	8,932,998	8,932,998
11	2037	-	13,953,566	4,701,901	9,251,665	9,251,665
12	2038	-	14,372,173	4,791,357	9,580,816	9,580,816
13	2039	-	14,803,338	4,882,557	9,920,781	9,920,781
14	2040	-	15,247,438	4,975,535	10,271,903	10,271,903
15	2041	-	15,704,862	5,070,325	10,634,536	10,634,536
16	2042	-	16,176,007	5,166,964	11,009,043	11,009,043
17	2043	-	16,661,288	5,265,489	11,395,799	11,395,799
18	2044	-	17,161,126	5,365,935	11,795,191	11,795,191
19	2045	-	17,675,960	5,468,342	12,207,618	12,207,618
20	2046	-	18,206,239	5,572,748	12,633,491	12,633,491
21	2047	-	18,752,426	5,679,192	13,073,234	13,073,234
22	2048	-	19,314,999	5,787,715	13,527,284	13,527,284
23	2049	-	19,894,449	5,898,358	13,996,091	13,996,091
24	2050	-	20,491,282	6,011,163	14,480,119	14,480,119
25	2051	-	21,106,021	6,126,172	14,979,849	14,979,849
26	2052	-	21,739,201	6,243,429	15,495,772	15,495,772
27	2053	-	22,391,377	6,362,979	16,028,398	16,028,398
28	2054	-	23,063,119	6,484,866	16,578,252	16,578,252
29	2055	-	23,755,012	6,609,138	17,145,874	17,145,874
30	2056	-	24,467,663	6,735,841	17,731,822	17,731,822
31	2057	-	25,201,692	6,865,023	18,336,670	18,336,670
32	2058	-	25,957,743	6,996,733	18,961,010	18,961,010
		(\$184,492,445)	\$534,740,966	\$165,624,777	\$369,116,189	\$184,623,744

IRR = **3.97%**

1) Total project cost of \$184.4M includes planning, design, construction & equipment, for projected delivery date June 2027.

2) Revenue projections assume annual rental rate increases of 3% each year after Facility opening.

3) Expense projections assume a 2% adjustment each year for CPI.

4) IRR over expected useful life of Facility of 40 years is 5.31%.

STATE OF FLORIDA, BOARD OF GOVERNORS
FLORIDA INTERNATIONAL UNIVERSITY

RATE ANALYSIS

Building		FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28
			4.7% weighted	6% across the board	6% across the board	6% across the board
Panther Hall	2 bedroom shared	\$2,650	\$2,801	\$2,969	\$3,147	\$3,336
Lakeview	4 bedroom private	\$3,350	\$3,501	\$3,711	\$3,934	\$4,170
	2 bedroom shared	\$2,650	\$2,801	\$2,969	\$3,147	\$3,336
Parkview	4 bedroom private	\$4,300	\$4,558	\$4,831	\$5,121	\$5,429
	Studio	\$4,550	\$4,800	\$5,088	\$5,393	\$5,717
Everglades	3 bedroom private	\$3,850	\$4,004	\$4,244	\$4,499	\$4,769
Univ Towers	4 bedroom private	\$4,050	\$4,496	\$4,766	\$5,052	\$5,355
	Two bedroom private	\$4,300	\$4,730	\$5,014	\$5,315	\$5,634
	Studio	\$4,350	\$4,658	\$4,937	\$5,234	\$5,548
Tamiami	4 bedroom private	\$4,600	\$4,600	\$4,876	\$5,169	\$5,479
	Studio	\$4,800	\$4,800	\$5,088	\$5,393	\$5,717
University Apartments	Studio	\$4,050	\$4,212	\$4,465	\$4,733	\$5,017
	1 bedroom shared	\$2,850	\$2,964	\$3,142	\$3,330	\$3,530
	2 bedroom shared	\$2,450	\$2,548	\$2,701	\$2,863	\$3,035
	Single bedroom in triple	\$3,250	\$3,380	\$3,583	\$3,798	\$4,026
	2 bedroom private	\$4,300	\$4,472	\$4,740	\$5,025	\$5,326
	Shared bedroom in triple	\$2,250	\$2,340	\$2,480	\$2,629	\$2,787
	4 bedroom private	\$3,800	\$3,952	\$4,189	\$4,315	\$4,707
New Student Housing	4 bedroom private		-	-	-	\$5,900
	Studio		-	-	-	\$6,200

Projected Off-Campus Rates FY 2027-28

	Studio	1BR	2BR	4 BR
109 Tower	\$0	\$0	\$6,417	\$5,483
4th street Commons	\$0	\$0	\$5,994	\$3,929
Identity Miami	\$7,519	\$9,830	\$6,928	\$5,257
Lapis	\$0	\$0	\$4,499	\$5,212
The One at Unversity City	\$7,420	\$8,827	\$5,945	\$5,453
Terrazul	\$7,130	\$9,023	\$7,007	\$6,048
Average	\$7,356	\$9,226	\$6,132	\$5,230

FY 2023-24 SUS

Rank	SUS School	Min	Average	Max
1	FL Poly	\$3,272	\$4,789	\$5,499
2	USF	\$3,070	\$4,533	\$6,158
3	FAU	\$3,050	\$4,225	\$5,480
4	New College	\$3,026	\$3,740	\$4,746
5	FSU	\$2,880	\$3,688	\$4,215
6	UCF	\$2,470	\$3,683	\$5,900
7	FIU	\$2,250	\$3,596	\$4,800
8	FAMU	\$2,828	\$3,345	\$3,370
9	UWF	\$2,944	\$3,298	\$3,922
10	UF	\$2,553	\$3,287	\$4,505
11	FGCU	\$2,410	\$3,030	\$3,398
12	UNF	\$2,346	\$3,517	\$5,525

Approved FY 2027-28 SUS Rental Rates

Rank	SUS School	Min	Average	Max
1	FL Poly	\$3,680	\$5,387	\$6,185
2	USF	\$3,503	\$5,173	\$7,027
3	FAU	\$3,531	\$4,891	\$6,344
4	FIU	\$2,787	\$4,751	\$6,200
5	FSU	\$3,287	\$4,209	\$4,810
6	UCF	\$2,778	\$4,143	\$6,637
7	UF	\$3,084	\$3,971	\$5,442
8	UNF	\$2,550	\$3,822	\$6,005
9	New College	\$3,026	\$3,740	\$4,746
10	UWF	\$3,312	\$3,710	\$4,412
11	FGCU	\$2,790	\$3,508	\$3,934
12	FAMU	\$2,828	\$3,345	\$3,370



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: Authorization for the Issuance of Debt to Finance the Construction of a Student Residence Facility at the University’s Modesto A. Maidique Campus

Funding Source(s): Revenue Bonds, Housing Auxiliary, Treasury Auxiliary

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.

<div>DocuSigned by: 7943ADE481FB4E3...</div> <div>Elizabeth Bejar, Provost, Executive VP and Chief Operating Officer</div>	<div>2/20/2024</div> <div>Date</div>	<div>DS </div> <div>2/19/2024</div>
<div>DocuSigned by: 0559B6D7363449F...</div> <div>Aime Martinez, Chief Financial Officer and Senior Vice President</div>	<div>2/20/2024</div> <div>Date</div>	
<div>DocuSigned by: 7E5CBEF9E1654F6...</div> <div>Carlos B. Castillo, General Counsel</div>	<div>2/20/2024</div> <div>Date</div>	
<div>DocuSigned by: 178D526292AA4C1...</div> <div>Kenneth A. Jessell, President</div>	<div>2/21/2024</div> <div>Date</div>	

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February 29, 2024

Subject: Approval of (i) the construction of foundational infrastructure on the Engineering Center to support the installation of wind-only physical design testbed equipment, and (ii) to enter into amendments to an existing agreement with Aerolab Research Wind Tunnel, Inc., executed on March 20, 2023, to provide goods and services for a design and infrastructure project that is part of a, Mid-scale RI-1: National Full-Scale Testing Infrastructure for Community Hardening in Extreme Wind, Surge and Wave Events (NICHE)

Proposed Action:

Florida International University Board of Trustees (i) approval of the construction of foundational infrastructure on the Engineering Center to support the installation of wind-only physical design testbed equipment, which is part of the Mid-scale RI-1: National Full-Scale Testing Infrastructure for Community Hardening in Extreme Wind, Surge and Wave Events (NICHE) project funded by a \$12.8 million award from the National Science Foundation; (ii) approval of the amendments to an existing agreement with Aerolab Research Wind Tunnel, Inc., executed on March 20, 2023; and (iii) authorization for the University President or his designee to execute, on behalf of the University, all documents, and take all actions, that may be necessary to effectuate the transactions described herein.

Background Information:

The Wind-Only Physical Design Testbed (WOPDT) is part of a design and infrastructure project, Mid-scale RI-1: National Full-Scale Testing Infrastructure for Community Hardening in Extreme Wind, Surge and Wave Events (NICHE), funded by a \$12.8 million award from the National Science Foundation (NSF), and is a cooperative agreement that includes the University of Florida, Oregon State University, Stanford University, the University of Notre Dame, the Georgia Institute of Technology, the University of Illinois at Urbana-Champaign, Colorado State University, and Wayne State University. The principal industry partner is Aerolab Research Wind Tunnel, Inc. (Aerolab) and other collaborators are UC San Diego and University of Miami.

The WOPDT to be installed at FIU will serve as a physical prototype for testing certain novel components at full scale which will be included in a full-scale NICHE facility. The WOPDT is designed to physically simulate wind hazards at the intensities required to faithfully reproduce extreme wind events impacting the built environment. The proposed WOPDT differs from the Wall of Wind in that it will be the only test facility in the United States to achieve both high-speed wind simulation as well as non-stationary wind generation.

The construction project on the Engineering Center will provide the foundational infrastructure for the system design, delivery and site assembly of the WOPDT equipment. Components of the

project include importation and compaction of over 2.5' of fill material to elevate the area to meet FIU standards (which impacts an area greater than 12,500 square feet), construction of a concrete slab, installation of an elevated steel frame, a new packed gravel walkway to the existing Wall of Wind, a new asphalt access drive and gate, a new fork lift ramp, a new chain link fence, new electrical facilities from the existing Wall of Wind to this project, and installation of new sod with irrigation. The concrete slab is 12" thick, 4000 PSI concrete slab on grade to support wind tunnel duct work, test table framing and localized reinforcement to support the wind tunnel fan with a max weight of 85,000 lbs. The slab on grade has an area of 94 ft. x 132 ft., and it is supporting 135 tons of dead load and a maximum lateral load of 156,200 lbs. Further, the slab on grade is also designed to support the imposed reaction loads under operating wind loads as well as high velocity wind zone design loads per the Florida Building Code. Stobs Bros. Construction Co. is the construction manager and Perkins & Will is the architect for a total cost of \$3,658,233.84.

On or about March 16, 2023, the University entered into an Independent Contractor Agreement with Aerolab in the amount of \$2,355,682. Aerolab was included in the proposal to the NSF and was specifically approved by the NSF to advise and work with FIU to provide the system design, analysis, delivery, site assembly, commission, calibration, and validation of the WOPDT. The University entered into the referenced agreement after the administration conferred with then Board of Trustees Vice Chair and Finance and Facilities Committee (FFC) Chair Roger Tovar. During the April 27, 2023 Full Board meeting, Vice Chair Tovar reported to the Full Board that the University administration had brought to his attention the "proposed contract with Aerolab Research Wind Tunnel Inc. (Aerolab) in the amount of \$2,355,682" and that the Aerolab contract "would be for a national full-scale testing infrastructure for community hardening in extreme wind, surge, and wave events project at the Engineering Center." Vice Chair Tovar explained that the funding for said project "is being provided by the National Science Foundation (NSF) and would cover the first phase of the project to complete the physical design and necessary equipment." "After conferring with the [University] administration, it was agreed that [the Aerolab] contract would be treated in the same manner as subaward contracts [were treated]," which was a practice reported previously to the Full Board by his FFC predecessor. As such, "the University could proceed to sign the [Aerolab] contract [in between Board meetings] and report it after-the-fact at the next FFC meeting." Moreover, Vice Chair Tovar reported that "the remainder of the project, which is estimated at \$3.7M, would be presented for Board of Trustees approval upon completion of the first phase of deliverables." Following Vice Chair Tovar's report, the Aerolab contract was included in the University's written report to the FFC at its next meeting, which took place on June 15, 2023.

The current request relates to the additional amendments to the Aerolab contract noted above. The Aerolab contract must be amended as the project continues so that Aerolab may provide further required work covering the period from February 2024 through January 31, 2026. Those amendments will total an additional \$3,682,979.49, of which \$647,143.20 is reflected in a recent amendment entered by the University administration and Aerolab covering the period August 1, 2023 through January 31, 2024. Consistent with the process described above, the University administration conferred with Board of Trustees Vice Chair and FFC Chair Carlos A. Duarte about this \$647,143.20 amendment, and it was agreed that the University administration could proceed to enter into the amendment in order to meet project timelines, and bring it before the Board at this meeting. When the NSF provides the additional funding to the University for the project, further

amendment to the Aerolab contract will be required in an amount up to \$3,035,836.29. That additional amendment plus the \$647,143.20 amendment that is being reported to the Board here, totals \$3,682,979.49, which corresponds to the estimated \$3.7M amount discussed in the previous paragraph. Request is made for Board approval to further amend the Aerolab contract in an amount up to \$3,682,979.49, inclusive of the \$647,143.20. The additional Aerolab contract amendments will be reported to the FFC after they are executed.

Funding for this project is as follows:

	Total	Direct	F&A
Foundational Infrastructure (FIU FMD, Stobs and Perkins & Will) includes VFD that may be purchased by FIU directly	\$ 3,658,233.82		\$ 3,658,233.82
Motor	\$ 438,187.56	\$ 438,187.56	
WOPDT (Aerolab)*	\$ 4,161,845.33	\$ 2,217,191.71	\$ 1,944,653.62
Total Construction	\$ 8,258,266.23	\$ 2,655,379.27	\$ 5,602,886.96
Aerolab Services			
Initial	\$ 2,355,681.75	\$ 1,597,072.37	\$ 758,609.38
Amendment 1	\$ 647,143.20	\$ 647,143.20	\$ -
Future Amendments	\$ 3,035,836.30	\$ 1,849,792.05	\$ 1,186,044.24
Total Aerolab Services	\$ 6,038,661.25	\$ 4,094,007.62	\$ 1,944,653.62
Construction related services*	\$ 4,161,845.33	\$ 2,217,191.71	\$ 1,944,653.62
Non-Construction related services	\$ 1,876,815.92	\$ 1,876,815.91	\$ (0.00)

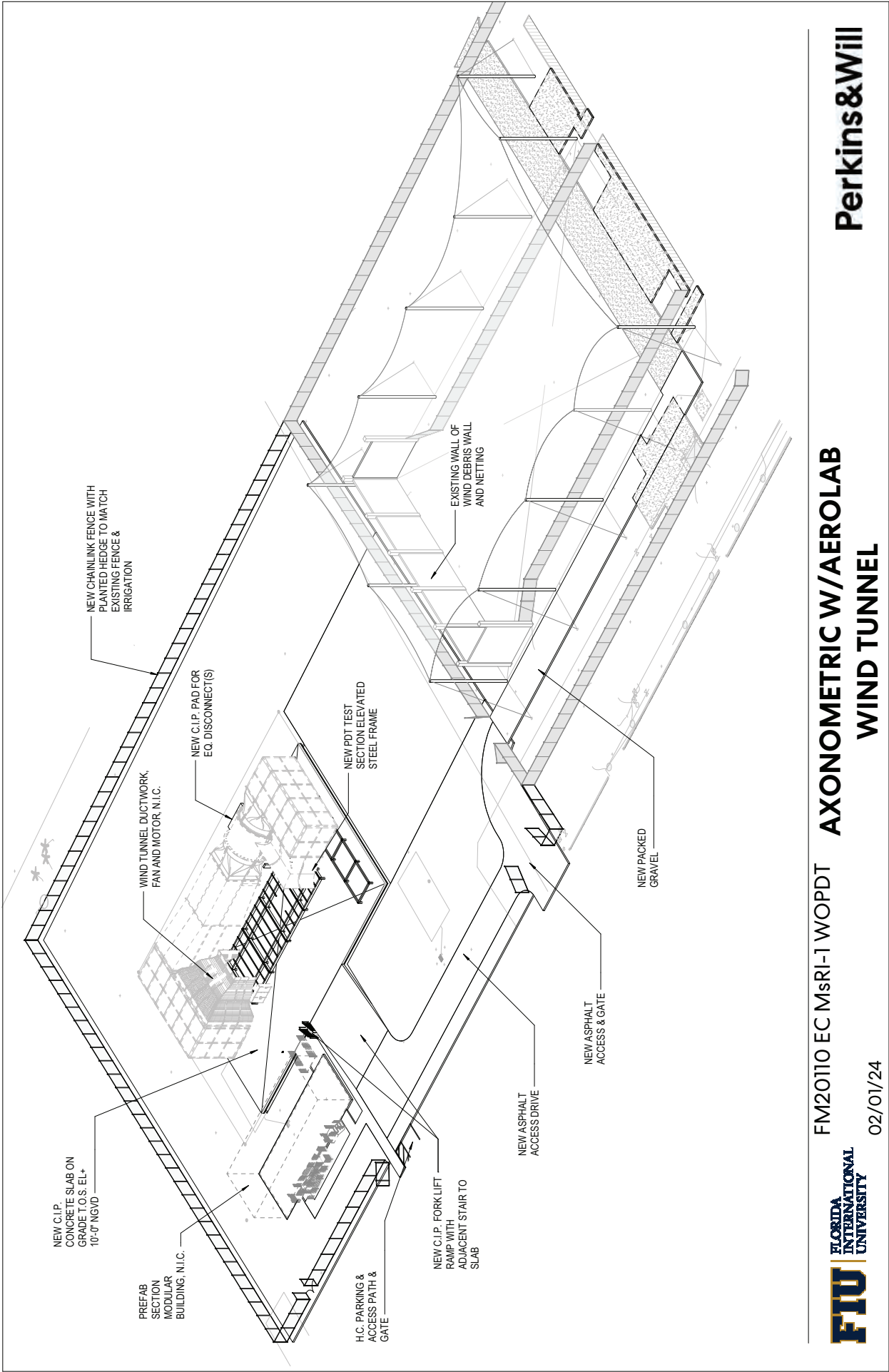
*Distribution of sponsored research direct versus sponsored research indirect may vary based on timing and available balance on sponsored project directs. Sponsored research indirect (F&A) amount will not exceed \$1,944,653.62 in total

The FIU Fixed Capital Outlay Budget submitted to the Board of Governors will be amended to include this project, in accordance with the approved delegation to the University President on September 14, 2023 (Agenda Item 3, FF1, Finance and Facilities Committee).

Supporting Documentation: Site Plans and Drawings With and Without Wind Tunnel
Contract PUR-06635 Amendment
Contract PUR-06635
Sponsored Research Exemption Form
Funding Certification Form

Facilitator/Presenter: Aime Martinez
Andres G. Gil

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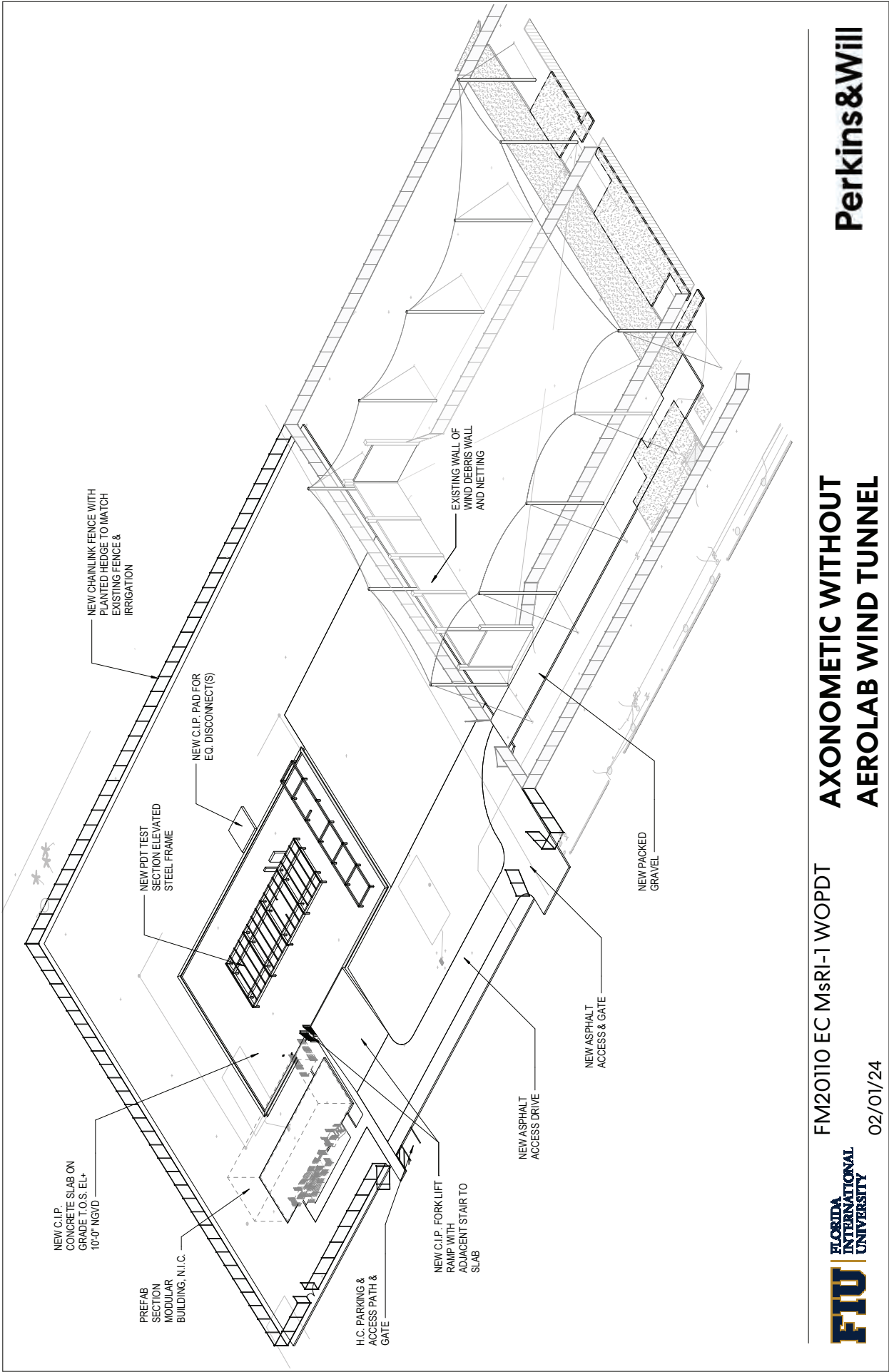
FM20110 EC MsRI-1 WOPDT

AXONOMETRIC W/AEROLAB WIND TUNNEL



02/01/24

Perkins&Will



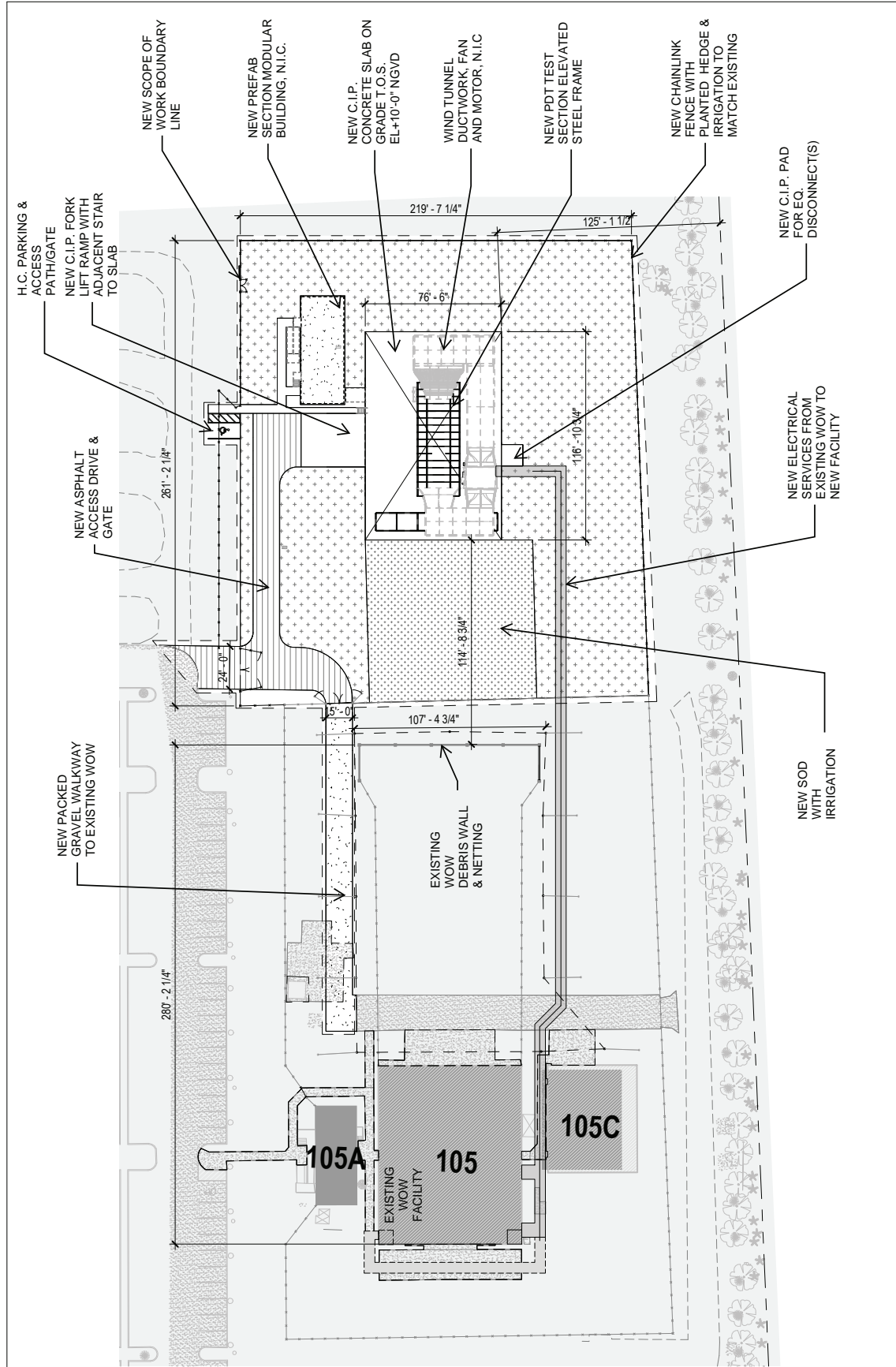
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AXONOMETRIC WITHOUT AEROLAB WIND TUNNEL

Perkins&Will



02/01/24



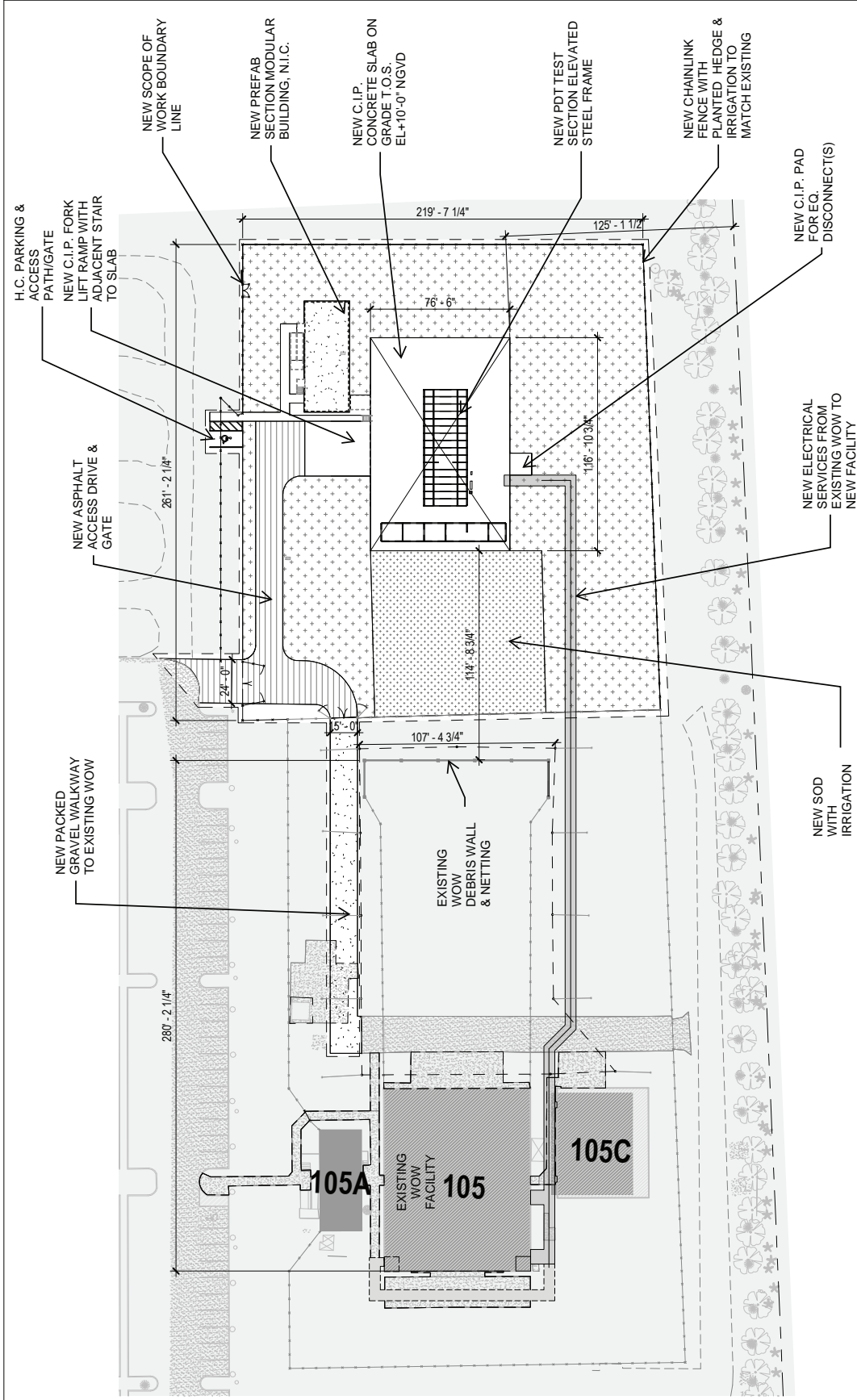
FM20110 EC MsRI-1 WOPDT



02/01/24

SITE PLAN

Perkins&Will



FM20110 EC MsRI-1 WOPDT

SITE PLAN WITHOUT AEROLAB WIND TUNNEL

02/01/24

SIMPLE AMENDMENT

THIS AMENDMENT # 1 OF THE AGREEMENT (the “Amendment”) is made and entered into on the last date signed below, by and between **THE FLORIDA INTERNATIONAL UNIVERSITY BOARD OF TRUSTEES (“FIU”)**, and Aerolab Research Wind Tunnel Inc., (“Contractor”).

WHEREAS, FIU and Contractor entered into that certain agreement dated 03/20/2023, as it may have been renewed and/or amended (collectively, the “Agreement”); and

WHEREAS, the parties desire to amend the Agreement, as set forth below.

NOW THEREFORE, for and in consideration of the covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

WITNESSETH

1. Recitals. The above recitals are true and correct and incorporated herein.

2. Competitive solicitation. The Agreement:

- ☐ was entered into as a result of a competitive solicitation, _____.
- ☒ was NOT entered into as a result of a competitive solicitation

3. Effective Date. The Effective Date of this Amendment (*choose one*):

- ☒ is the date this Amendment is signed.
- ☐ is a future date: _____.
- ☐ was a date in the past: _____.

4. Amendment(s). The parties agree to modify the Agreement, as follows:

Extend the date to 01/31/2024, updated statement of work and increase the amount by \$647,143.20 (please see the attachment).

5. **Ratification.** Except as modified hereby, all of the terms, covenants and conditions of the Agreement shall remain in full force and effect and are hereby ratified and affirmed.
6. **Conflict.** In the event of a conflict between the terms of this Amendment and the Agreement, the terms of this Amendment shall control.
7. **Capitalized Terms.** All capitalized terms used herein but not expressly defined herein shall have the meaning ascribed thereto in the Agreement.
8. **Compliance with Laws.** In the performance of the Agreement, Contractor shall, at its own expense, comply with all applicable federal, state, and local laws, rules, regulations, and ordinances and all other governmental requirements. Contractor has and will at all times maintain all applicable governmental permits, licenses, consents, and approvals necessary to perform its obligations under the Agreement.
9. **Section 889 Compliance Certification.** Contractor shall comply with § 889 of the McCain National Defense Authorization Act (prohibition against use of covered telecommunications equipment).
10. **Public Records.** Contractor shall comply with all applicable requirements of the Public Records Laws, particularly if Contractor is a “Contractor” as defined under § 119.0701, F.S.: (a) Keep and maintain public records required by FIU to perform the service; (b) Upon request by FIU, provide the public with access to public records on the same terms and conditions that FIU would provide the records and at a cost that does not exceed the cost provided in the public records laws, or as otherwise provided by law; (c) Ensure that public records that are exempt from public records disclosure requirements are not disclosed except as authorized by law; and (d) Meet all requirements for retaining public records and transfer, at no cost, to FIU all public records in possession of Contractor upon termination of the Agreement (or upon request by FIU) and destroy any duplicate public records that are exempt from public records disclosure requirements. All records stored electronically must be provided to FIU in a format that is compatible with FIU’s information technology systems. FIU may unilaterally cancel the Agreement for Contractor’s refusal to allow public access to all public records that were made or received in conjunction with the Agreement. **IF CONTRACTOR HAS QUESTIONS REGARDING THE APPLICABILITY OF CHAPTER 119 TO CONTRACTOR’S DUTY TO PROVIDE PUBLIC RECORDS, CONTRACTOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (305) 348-1377, recordsmanagement@fiu.edu, BY MAIL AT 11200 S.W. 8th ST., GL 460, MIAMI, FLORIDA 33199.**
11. **E-Verify.** All terms defined in §448.095, Fla. Stat., are adopted and incorporated into this provision. Pursuant to §448.095, Fla. Stat., Contractor certifies that it is registered with and uses the U.S. Department of Homeland Security’s E-Verify system to verify the employment eligibility of all new employees hired by the Contractor during the term of this Agreement. If Contractor enters into a contract with a subcontractor to perform work or provide services pursuant to this Agreement, Contractor shall likewise require the subcontractor to comply with the requirements of §448.095, Fla. Stat., and the subcontractor shall provide to Contractor an affidavit stating that the subcontractor does not employ, contract with or subcontract with an unauthorized alien. Contractor shall maintain a copy of such affidavit for the duration of the contract. FIU may terminate this Agreement immediately upon notice to Contractor for any violation of this provision.
12. **No counterparts; Signatures.** This Amendment may not be executed in counterparts. This Amendment may be signed electronically and such electronic signatures shall constitute an original

for all purposes. The parties represent and warrant that any person signing the Amendment electronically has the authority to do so and that such electronic signature shall be sufficient to bind Contractor. This Amendment shall be considered signed if/when a party's signature is delivered by facsimile or e-mail transmission of a ".pdf" format data 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.

[SIGNATURES ON THE FOLLOWING PAGE]

Contract #: PUR-06635

The duly authorized representatives of the parties have affixed their signatures as of dates set forth below.

FOR THE CONTRACTOR:**Aerolab Research Wind Tunnel Inc.**

BY: _____

DocuSigned by:
Hareen Aparakakankanange
7ABB0B5DE78540F...

NAME: Hareen AparakakankanangeTITLE: CEO1/26/2024

DATE: _____

FOR FIU:**THE FLORIDA INTERNATIONAL UNIVERSITY BOARD OF TRUSTEES**

BY: _____

DocuSigned by:
Kenneth Jessell
178D526292AA4C1...

NAME: Kenneth A. JessellTITLE: President2/13/2024

DATE: _____

Approved as to
form and legality
[Signature]
F.I.U. Attorney

DATE: 1-18-24

EXHIBIT A1

Aerolab Research Wind Tunnel, Inc. Statement of Work

For

MsRI-1D: National Full-Scale Testing Infrastructure for Community Hardening in Extreme
Wind, Surge, and Wave Events Project

Revision A3

December 15, 2023

Change Record

Revision	Date	Section(s) Affected	Description of Change
A	1/12/2023	All	Initial Release
A1	3/1/2023	Table 1	Dates adjusted to reflect contract execution date delay
A2	3/7/2023	Table 1, Sec 2.4	Clarification of NSF approved award terms
A3	12/18/2023	Table 1, Sec 2.1 and Sec 2.4	Milestones restructured to extend period of performance and funding through Jan 31, 2024

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1 Definitions and Acronyms

A&E	Architecture & Engineering
CAD	Computer Aided Design
CFD	Computational Fluid Dynamics
Co-PI, Co-I	Co-Principal Investigator, Co-Investigator
Electronic Format	The computerized format of a deliverable document or software program file (e.g., Microsoft Word format document)
FAT	Factory Acceptance Test(ing)
FDR	Final Design Review
FIU	Florida International University
ICD	Interface Control Document
NICHE	National Full-Scale Testing Infrastructure for Community Hardening in Extreme Wind, Surge, and Wave Events
OSU	Oregon State University
PDR	Preliminary Design Review
PDT	Physical Design Testbed
Phase	A distinct stage or segment of the Work
PI	Principal Investigator
RFW	Request for Waiver
Site(s)	The location(s) at which the Work shall be completed
SME	Subject Matter Expert(ise)
SOW	Statement of Work
TD	Technical Directive
TBD	To Be Determined
TBR	To Be Reviewed
UCSD	University of California San Diego
UF	University of Florida
UM	University of Miami
WBS	Work Breakdown Structure
WOPDT	Wind-Only Physical Design Testbed

2 Scope & Overview of Deliverables

2.1 Scope

This Statement of Work (SOW) defines the tasks, deliverables, and schedule require to complete the Work that shall be performed and provided by the Contractor. The National Science Foundation updated the terms and conditions for cooperative agreement 2131961 through amendment #6 which authorizes Florida International University (FIU) to enter into a firm fixed price contract with Aerolab Research Wind Tunnel for \$6,038,661 the services described in this document. The expenditure and performance period limitations outlined in amendment #5 remain. As a result, Table 1: Key Deliverables and Milestone Payment Chart only includes tasks within each approved period as modified by prime award amendment. This table is subject to revision for each time period to reflect the latest award amendment and related project change request.

2.2 Contractor Responsibilities

The Work is defined as:

- System design, analysis, procurement, fabrication, factory assembly, factory acceptance testing, transportation, delivery, site assembly, facility commissioning, and facility calibration/validation for the construction of the new Wind-Only Physical Design Testbed at Florida International University and upgrades at the existing University of California San Diego and Oregon State University facilities,
- Design, analysis, fabrication, delivery, commissioning, and calibration/validation of transient/non-stationary flow hardware,
- System design, analysis, cost estimating, and development of a complete review ready package for the future Full-Scale NICHE facility, and
- Subject Matter Expertise as an advisor to the project team.

The Contractor shall be responsible for all aspects of the Work.

2.3 Project Phases and Major Deliverables

The Work shall be divided into Phases related to the location and/or type of Work to be delivered, as shown in Table 1. The specifications for each Phase and associated Major Deliverables are included in sections 4, 5, and 6 of this SOW.

In addition to those items shown in Table 1 and the Phase specifications, the deliverables for the Work shall include all applicable documentation including, but not limited to:

- operations and user manuals,
- maintenance and safety training protocols,
- as-built facility drawings.

The deliverables shall also include logistical coordination with external contractors as necessary, participation in project reviews and meetings, travel to Sites, and any other items the Contractor is specifically required to deliver under this Contract.

2.4 Period of Performance

The Period of Performance for this Contract shall be March 16, 2023, through January 31, 2024, for a total amount of \$3,002,824.95. This Period of Performance aligns with the NSF award amendment 007. The total amount for the change order aligned to performance period August 1, 2023 through January 31, 2024 is \$647,143.20

A change order will be executed upon further amendment of the cooperative agreement by the NSF, and the performance period extended no later than January 31, 2026, with an increase in the expenditure limitation on the prime award (total amount not to exceed \$6,038,661).

Table 1a: Key Deliverables and Milestone Payment Chart (March 22, 2023 – July 31, 2024)

Project Phase	Key Deliverables and Milestones	Date	Milestone Payment (%)	Milestone Payment (Amount)
<i>Phase 1 - Physical Design Testbed</i>	Design of Non-Synoptic Flow Control Hardware	3/31/2023	5.00%	\$301,933.06
	Design of UCSD upgraded wind generation hardware	3/31/2023		
	Design of OSU wind generation hardware	3/31/2023		
	Design Development facility Drawings for WOPDT	3/17/2023	25.73%	\$1,553,747.54
	WOPDT Final Design Review	6/10/2023		
	WOPDT Equipment Procurement & Fabrication - Part 1	6/10/2023		
	UCSD/OSU Equipment Procurement	5/26/2023	8.28%	\$500,001.15
TOTAL			39.01%	\$2,355,681.75

Table 2b: Amendment 1 Key Deliverables and Milestone Payment Chart (August 1, 2023 – January 31, 2024)

Project Phase	Key Deliverables and Milestones	Date	Milestone Payment (%)	Milestone Payment (Amount)
<i>Phase 1 - Physical Design Testbed</i>	WOPDT Equipment Procurement & Fabrication - Part 2	1/15/2024	10.72%	\$647,143.20
Amendment TOTAL			10.72%	\$647,143.20
Project Total To Date			49.73	\$3,002,824.95

Table 1c: Remaining Project Deliverables to be completed once the project cooperative agreement terms and conditions are amended and a change is order executed.

Project Phase	Key Deliverables and Milestones	Date	Milestone Payment (%)	Milestone Payment (Amount)
<i>Phase 1 - Physical Design Testbed</i>	WOPDT Equipment Procurement & Fabrication - Part 3	3/15/2024	10.72%	\$647,143.20
	WOPDT Equipment Procurement & Fabrication - Part 4	5/15/2024	10.72%	\$647,143.19
	WOPDT Installation & Commissioning -Part 1	6/30/2024	5.52%	\$333,334.10

	WOPDT Installation & Commissioning - Part 2	8/31/2024	5.52%	\$333,334.10
<i>Phase 2 - Experiment Support</i>	Experiment Effort/Analysis - Part 1	7/31/2024	3.50%	\$211,353.14
	Experiment Effort/Analysis - Part 2	3/31/2025	4.30%	\$259,662.43
<i>Phase 3 - Full-Scale NICHE Design Development</i>	Early Cost Estimate	9/30/2023		
	Initial Design Effort	8/31/2024	3.50%	\$211,353.14
	Final Design Report and Project Content Delivery	10/31/2025	6.50%	\$392,512.98
REMAINING TOTAL			50.27%	\$3,035,836.28

3 Project Organization and Control

3.1 Key Personnel

The Contractor shall establish and maintain an effective project organization to accomplish the objectives of this Contract and to carry out the Work in an efficient manner. This project organization and its management shall be separated from other Contractor projects and operations to the extent necessary to prevent interference with the effective and timely completion of the Work.

The key personnel for the project shall consist of experienced and professional persons. Exchange and/or replacement of the key personnel during the execution of the Contract shall be notified to and agreed upon with FIU in a timely fashion.

Contractor shall assign a Project Manager with full authority over all personnel and resources of the project organization as well as those of other members of their industrial team. The Project Manager shall be assigned full authority to negotiate and conclude with FIU for all issues related to the Contract. The Project Manager shall be the single point of contact with FIU for all technical and contractual matters.

3.2 Documentation of Changes and Communication

No aspect of the Work may be modified by verbal or informal email communications. In order to be binding on the parties, a modification to the Work must be formally documented by the proper FIU representative as provided in this Contract.

In the event the Contractor receives technical information or a directive they feel constitutes a change in the scope of work or specification that could result in the Contractor submitting a claim for additional compensation or a schedule extension, the Contractor shall not implement any changes associated with the information and shall instead promptly inform FIU that the directive could result in a claim.

Project collaborators and the Contractor may informally communicate in order to explore issues and ideas related to the Work, provided, however, that:

- FIU must be copied on all substantive communications between project collaborators and the Contractor including summaries of all discussions they were not present for; and
- Once informal communications have converged on a solution to an issue, the issue shall be documented in the project repository and a Contract Amendment or Change Order shall be submitted, depending on the nature of the resolution of the issue.

3.3 Progress Reporting

At the end of each month, the Contractor shall submit content describing the technical and schedule progress of the Work during that month to be included with the required FIU project sponsor report. This content shall include, but not be limited to:

- A brief narrative of the technical progress made to date, with particular attention paid to the progress achieved during that month;
- Photographs and/or drawings of ongoing work where appropriate;
- Open action items for FIU and Contractor, and associated status; and
- A table summarizing risks and associated mitigation strategies

Progress reporting content shall be submitted by direct editing of the electronic file located in the NICHE repository or by email as necessary.

In addition to the regular progress reporting, the Contractor shall immediately report any event, problem, or issue that has implications to the schedule, cost, or technical performance of the Work.

3.4 Meetings

Upon request, the Contractor shall meet regularly with FIU personnel and/or project collaborators to update them on the status of the Work and discuss any matter related to the Work. The Contractor shall provide schedule updates directly to the NICHE Project Manager based on progress on the Work during weekly progress meetings.

3.5 Access to Work and Information

The Contractor shall grant FIU personnel and project collaborators (as necessary) access to all places where the Work is being performed, including access to locations where the Contractor's subcontractors are performing any part of the Work.

Upon request, the Contractor shall allow FIU personnel to view and copy any design documentation, reports, or data produced under this Contract.

4 Phase 1 Physical Design Testbed

4.1 Design and Engineering

The Contractor shall coordinate and collaborate with the project PIs, Co-PIs, and Senior Personnel on project objectives and design activities. As an integral member of the project team, the Contractor is the subject matter expert in design of wind-only and wind-wave interaction facilities. For the development of PDT facilities that will be used for estimating and validation of the Full-Scale NICHE design parameters, the Contractor engineering effort shall include:

- Development of design for facility upgrades at UCSD and OSU,
- Design of the transient/non-stationary flow control hardware to be used at the UF facility and the FIU WOPDT,
- Development of design documents for follow-on fabrication and installation activities,
- Selection of equipment to be procured and integrated with equipment manufactured by Contractor,
- Coordination with the A&E team at FIU and responsible parties at the UCSD and OSU facilities,
- Production planning, and
- Contribution to experiment test planning effort.

Specific deliverables shall include:

- Design Development (DD) Document Package for UCSD Upgrades
- Design Development (DD) Document Package for OSU Upgrades
- Design Development (DD) Document Package for WOPDT
- Construction Documents (CD) Package for UCSD Upgrades
- Construction Documents (CD) Package for OSU Upgrades
- Construction Documents (CD) Package for WOPDT

- Submittal Documents for equipment selections
- Control System Functional Specification
- Final Design Review Presentation
- Progress reports

The DD and CD packages shall include drawings inclusive of general, plan, elevation, structural attachments, electrical, mechanical, and instrumentation sheets all related to the equipment being furnished by Contractor.

The following are not included:

- Design and Engineering of the host facility or underlying foundation
- Data rights to Contractor proprietary designs including the fan and turning vanes (A license to use the design for the WOPDT furnished by Contractor is included)

4.2 Fabrication and Construction

4.2.1 Wind-Only PDT at FIU

The WOPDT facility at FIU will be a new construction, with a foundation and Site infrastructure supplied by FIU. Note that the make-ready components (e.g., slab, structural framing, power components, etc.) will be designed and installed such that the WOPDT can be later (beyond MsRI-1 project period) enhanced to include higher wind speed and larger cross section (tentatively, 14' high x 20' wide test section with 200 MPH wind speed), along with wind driven rain simulation capabilities. The Contractor shall provide all necessary requirements and information for this Site work to the FIU selected contractor to meet the schedule requirements in Table 1. These requirements and information shall include, but are not limited to:

- Equipment Coordination Drawings inclusive of plan, elevation, structural attachments,
- Machine structural steel support specifications,
- Machine reaction loading,
- Power/electrical specifications,
- Test Floor specifications, and
- Any other pertinent design documents and interface information necessary to complete the Site infrastructure design and construction.

The Contractor shall be responsible for the fabrication of the components of the new wind tunnel. For the FIU facility, the Contractor shall fabricate a custom wind tunnel fan that maximizes aerodynamic efficiency and flow quality while minimizing aeroacoustic noise. The Contractor shall also supply the wind tunnel machine component and structure set that includes:

- Configurations for either closed or open circuit flow,
- An open wall wind tunnel with reconfigurable nozzles and collectors that defines two test sections:
 - 9' x 14' with 200 MPH flow,
 - 14' x 20' with 100 MPH flow,
- An overall tunnel size of 113' long x 47' wide x 21' tall, and
- Transient/Non-stationary flow simulation and control hardware.

The WOPDT shall be provided with a control system utilizing:

- A PLC for equipment monitoring and control,
- Instrumentation to provide airside, environmental, and safety monitoring, and
- Project equipment control interfaces.

The Contractor shall also pack, ship, and install all WOPDT components at the FIU Site. Travel and expenses for the installation team shall be borne fully by the Contractor. All heavy equipment (e.g., crane service, equipment rentals, etc.) shall be provided by the Contractor within the proposed Contract budget.

After installation, the Contractor shall commission the WOPDT and provide a commissioning report including system calibration, flow quality report, and system performance reports for synoptic and non-synoptic flow profiles.

Contractor shall deliver a set of Operating and Maintenance manuals that includes:

- General Description
- Limitations
- Emergency Procedures
- Normal Procedures
- Performance
- Control Software
- Systems Descriptions
- Handling and Maintenance

Specific deliverables for the WOPDT shall include:

- Wind Tunnel Ductwork
- Wind Tunnel Turning Vanes
- Wind Tunnel Fan System including housing, support structure, hub, rotor blades, stator vanes, nacelle, and spinner
- Wind Tunnel flow conditioning
- Two stage contraction and discharge nozzle
- Collector
- PLC Control System
- Wind Tunnel Instrumentation Package inclusive of instruments for airspeed, environmental, and safety monitoring
- Operation and Maintenance Manuals
- Commissioning Report

The following are not included and shall be furnished by FIU:

- Facility foundations
- Structural steel
- Test section floor
- Turntable (if required)

- Experiment Instrumentation such as pressure scanners, PIV, traverses, etc.
- Electrical Switch Gear
- Electrical Transformers
- Variable Frequency Drives
- Electric Motors

4.2.2 UCSD SOARS PDT

The existing UCSD SOARS facility will be upgraded to achieve a higher wind speed generation system as a part of this project. The Contractor shall manage the upgrade effort and coordinate with UCSD personnel in conjunction with FIU personnel to maintain the project schedule. The upgrade shall include:

- Removing existing wind generation components from UCSD facility and shipment to the Contractor's facility,
- Fabrication, procurement, assembly, and factory testing of the enhanced wind generation components at the Contractor's facility,
- Packing and shipping of components to UCSD,
- Installation of the new components at UCSD (including mechanical and electrical),
- Commissioning of the new components, and
- Calibration and validation reports for the commissioned facility.

Specific deliverables for the UCSD upgrade shall include:

- Fans (Quantity 2)
- Motors (Quantity 2)
- VFDs (Quantity 2)
- Interfacing ductwork
- Support structure as required
- Acoustical enclosure for VFDs
- Updated Operating and Maintenance Manuals
- Commissioning Report

4.2.3 OSU LWF PDT

The existing OSU LWF facility shall be upgraded to add a wind generation system as a part of this project. The Contractor shall be responsible for managing the upgrade effort and coordinating with OSU personnel in conjunction with FIU personnel to maintain the project schedule. The upgrade includes:

- Refurbishment of the equipment removed from the UCSD facility,
- Fabrication, procurement, assembly, and factory testing of the wind generation components at the Contractor's facility,
- Packing and shipping of components to OSU,
- Installation of the new components at OSU (including mechanical and electrical),
- Commissioning of the new components, and
- Calibration and validation reports for the commissioned facility.

Specific deliverables for the OSU upgrade shall include:

- Packaged wind generator module with all fans, motors, VFDs, ductwork, flow conditioning, and support structure
- Operating and Maintenance Manuals
- Commissioning Report

The following are not included and shall be provided by OSU:

- Modifications to OSU facility
- Electrical Circuits up to the point of connection of Contractor furnished equipment

5 Phase 2 Experiment Support

Experiments shall be conducted at several PDT facilities with the goal of producing data sets that will be used to validate engineering decisions made during the development of the Full-Scale NICHE design.

The Contractor shall provide experiment support at the PDT facilities by:

- Advising on the design of experiments for each PDT facility, and
- Advising on safety training, instrumentation and model development, test execution, facility operation, facility maintenance, and data analysis for each PDT facility.

Contractor participation in all experiments shall be in conjunction with project collaborators as a subject matter expert.

Specific experiment support shall include:

- Remote support as required in an advisory role, prior to, during, and after test activities
- Contractor Inputs to test plans developed and maintained by others
- Up to 4 trips of up to 1 week in duration each for on-site experimental test support in year 2
- Up to 6 trips of up to 1 week in duration each for on-site experimental test support in year 3
- Up to 2 trips of up to 1 week in duration each for on-site experimental test support in year 4
- Loan of Contractor owned traverse and Constant Temperature Anemometer equipment for duration of Contractor supported experiments
- Analysis report inputs

The following are not included

- Trips beyond the quantity and durations explicitly included
- Instrumentation other than Contractor loaned instrumentation explicitly included

6 Phase 3 Full-Scale NICHE Design Development

The Contractor is a critical member of the project team for development of the Full-Scale NICHE facility.

A Final Design Review ready package of the NICHE facility shall be produced by Contractor to meet the requirements for completion of the Contract. The design package shall contain, but not be limited to:

- An early NICHE facility cost estimate for budgeting of the follow-on proposal to this project effort (see Table 1 for deadline),
- Facility machine design based on analysis of the PDT experiments performed, field data input, scaled-up CFD simulations, and analysis of the PDT component performance,
- Construction Drawings (CDs) for the machine and its interfaces to the facility infrastructure (including machine volume requirements), and
- Interface control documentation detailing the necessary infrastructure of the facility suitable for an A&E firm to provide a cost estimate for construction.

The Contractor shall also participate in meetings (both on-line and in-person) as necessary to coordinate the completion of the design package and provide content to the Final Design PEP including, but not limited to:

- Integrated Project Schedule planning
- Project Scope Definition and Options
- Project Work Breakdown Structure and Dictionary
- Project Cost Book (Basis of Estimates) and Contingency planning
- Project Staffing Plan
- Project Risk Analysis
- Project Site Development planning
- Technical/Physical Project Requirements
- Facility Operations planning

Specific Final Design Package deliverable shall include:

- Site Selection and Conceptual Site Plan
- Schematic Design (SD) Document package of building facility required to house the Full-Scale NICHE
- Design Development (DD) Document Package for Full-Scale NICHE
- Construction Documents (CD) Package for Full-Scale NICHE
- Submittal Documents for equipment selections
- Control System Functional Specification
- Final Design Review Presentation
- Costing Report for fabrication, construction, and installation of Full-Scale NICHE
- Bid Package for follow on Construction of Full-Scale NICHE
- Progress reports

The DD and CD packages shall include drawings inclusive of general, plan, elevation, structural attachments, electrical, mechanical, and instrumentation sheets all related to the equipment being furnished by Contractor.

The SD package shall include drawings inclusive of general, architectural, electrical, and mechanical plans, interfaces, and requirements for the building facility required to house the Full-Scale NICHE in addition to a test area, control room, mechanical space, and staging area as required to ensure operation of the Full-Scale NICHE system. The SD package shall be sufficiently detailed to allow for

interfacing and integration into the detailed building A&E document package being prepared by FIU to be used for obtaining formal cost estimates from 3rd party contractors.

The following are not included:

- Design and Engineering of the host facility or underlying foundation beyond the scope of the SD package
- Data rights to Contractor proprietary designs including the fan and turning vanes (A license to use the design for the WOPDT furnished by Contractor is included)

INDEPENDENT CONTRACTOR AGREEMENT

THIS **INDEPENDENT CONTRACTOR AGREEMENT** (the "**Agreement**") is made and entered into on March 16, 2023 (the "**Effective Date**") by and between Aerolab Research Wind Tunnel Inc., ("**Contractor**") whose principal business address is 8291 Patuxent Range RD STE 1200 Jessup, Maryland 20794-8607 and **THE FLORIDA INTERNATIONAL UNIVERSITY BOARD OF TRUSTEES**, on behalf of its International Hurricane Research Center ("**FIU**"), whose principal address is 11200 SW 8th Street, Miami FL 33199 for the Mid-scale R1-1 (M1:DP): National Full-Scale Testing Infrastructure for Community Hardening in Extreme Wind, Surge, and Wave Events (NICHE).

RECITALS

WHEREAS, Contractor has proposed to provide certain goods and/or services as further described in the Exhibit "A" attached to this Agreement (the "**Services**") to FIU;

WHEREAS, the parties hereto desire to reduce the terms of their agreement to a writing, as provided below.

NOW THEREFORE, in consideration of the mutual covenants provided herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties do agree as follows:

- 1. Recitals.** The above recitals are true and correct and are incorporated herein by this reference.
- 2. Term.** The term of this Agreement shall commence as of the Effective Date and continue, unless otherwise terminated pursuant to the terms hereof, through July 31, 2023, or until Services are fully rendered, whichever is later (the "**Term**"). During or at the end of that Term, it may be renewed by mutual written agreement of the parties.
- 3. Services.** Contractor agrees to perform and provide to FIU the Services described in the scope of work, attached hereto and made a part hereof as **Exhibit "A"** to this Agreement, (the "**Scope of Work**") during the Term subject to the terms and conditions set forth herein.
- 4. Service Requirements.** The Services must be provided within the delivery timelines, outlined in the **Exhibit "A"**. Contractor agrees to use sound and professional principles and practices in accordance with normally accepted industry standards in rendering Services hereunder, and Contractor further agrees that performance shall reflect the best professional knowledge, skill and judgment of Contractor. Furthermore, the Services delivered hereunder shall be conform in all material respects to (i) the specifications set forth in Exhibit A, and/or (ii) any other requirements agreed upon by the parties in writing. Contractor shall also furnish competent personnel for fulfillment of its obligations. If FIU deems Contractor's personnel unsatisfactory to perform Services due to a failure by such personnel to comply with the terms and conditions imposed on Contractor as set forth herein, such personnel shall be removed immediately.
- 5. Fee for Services.** As full compensation, inclusive of any and all expenses, for the Services to be provided by Contractor hereunder, FIU agrees to pay Contractor a fee of Two million, three hundred fifty five thousand, six hundred eighty one dollars and 75/100-dollars (\$ 2,355,681.75) (the "**Fee**"). Contractor shall submit to FIU invoices for the Fee for those Services rendered, in arrears. FIU will designate a representative to serve as FIU's point of contact for

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Contractor's submission of invoices and questions concerning payment status. The Fee and other costs stated herein include all applicable taxes and will not be changed hereafter as a result of Contractor's failure to include any applicable tax, or any change in Contractor's tax liabilities.

6. Payment. Contractor shall submit invoices for compensation for pre-approved expenses incurred by Contractor, and Services rendered, in arrears, in sufficient detail for a pre and post-audit; invoice requirements are available at <http://finance.fiu.edu>. Contractor is responsible for any taxes due under this Agreement, including, but not limited to, sales tax and any taxes due in connection with payments made by FIU to Contractor. FIU will make payments to Contractor in accordance with FIU Regulation FIU-2202 entitled "Prompt Payment." If FIU does not issue payment within forty (40) days of receipt of a proper invoice, FIU shall pay an interest penalty at the rate established pursuant to §55.03(1), Florida Statutes, provided that the interest penalty is in excess of one dollar (\$1.00). The foregoing provisions apply only to undisputed amounts for which payment has been authorized by FIU. Invoices returned to the Contractor due to preparation errors will result in a payment delay. Invoice payment requirements do not start until a properly completed invoice is provided to FIU. If Contractor experiences problems with payment, Contractor may contact the FIU Vendor Ombudsman at (305) 348-2101. FIU may make payment to Contractor via FIU's EFT/ACH payment process. Contractor shall provide FIU the necessary information for payment upon request. FIU will designate a representative to serve as FIU's point of contact for the Contractor's submission of invoices and questions concerning payment status. If Contractor is making payment to FIU, Contractor shall pay timely and not offset any amounts or be cause for termination. Unless non-state funds are being used to pay, FIU cannot make deposits or prepay any amounts. Any deposits made by FIU are refundable.

7. Key Personnel. Contractor's individual(s) designated as key personnel for the purposes of this Agreement is/are Paul Vasilescu ("Key Personnel"). Contractor may reassign or substitute Key Personnel upon consent by FIU, not to be unreasonably withheld, or upon the unavailability of assigned Key Personnel due to illness or other factors beyond Contractor's control, provided that prior notice of such reassignment or substitution is delivered to FIU. Additionally, Contractor shall substitute Key Personnel upon FIU's reasonable request.

8. Confidentiality of Information. Contractor acknowledges and agrees that any and all documents, materials and information furnished to the Contractor by FIU or its affiliates in connection with the Agreement (the "Information") are and shall remain at all times proprietary, and the sole property of FIU. Contractor shall not disclose Information to third parties unless it obtains FIU's prior written consent to such disclosure. All Information shall be stored in the United States or other jurisdictions approved by FIU in writing and shall not be transferred to any other countries or jurisdictions without the prior written consent of FIU.

9. Privacy. Contractor shall, at its own expense, at all times during the term of the Agreement, comply with any and all applicable state and federal laws and FIU policies and procedures governing the use and/or safe-keeping of confidential, highly sensitive, personally identifiable and/or protected health information ("PHI") (as the terms 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, the Federal Trade Commission's Red Flags Rule (which implements Section 114 of the Fair and Accurate Credit Transactions Act of 2003), [FIU Policy 1110.032](#) – Preventing Identity Theft on Covered Accounts, and [FIU Procedure 1930.020a](#) – Data Stewardship (collectively, "Privacy Laws"). Contractor shall obtain in advance all necessary permissions and consents, as applicable, in regards to its collection/receipt of any such information. Further, if Contractor is assuming duties that would otherwise be provided by FIU and will have access to student data, Contractor shall notify FIU's Office of the General Counsel and receive appointment to receive such information, in writing, prior to accessing any such student data. In the event that FIU will share with or provide access to Contractor of

any PHI of FIU employees, FIU and Contractor shall, pursuant to [FIU Policy 1660.015](#), enter into a separate business associate agreement which will govern the use of the PHI (in lieu of this provision). Contractor agrees to include all of such terms and conditions contained in any subcontractor or agency contracts providing services on behalf of Contractor.

10. Public Records. FIU is subject to Chapter 119 of Florida Statutes, commonly known as the Florida Public Records Law. The Agreement and any related documents and correspondence Contractor submits to FIU shall also become a public record subject to the Public Records Law. FIU will respond to public records requests without providing Contractor any notice. Additionally, if Contractor is a "contractor" as defined under s. 119.0701, Florida Statutes, it shall comply with all applicable public records laws. Specifically, Contractor shall: (1) keep and maintain public records required by FIU to perform the service; (2) Upon request from FIU's custodian of public records, provide FIU with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in that section or as otherwise provide by law; (3) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if Contractor does not transfer the records to FIU; (4) upon completion of the contract, transfer, at no cost, to FIU all public records in possession of Contractor or keep and maintain public records required by FIU to perform the Service. If Contractor transfers all public records to FIU upon completion of the contract, Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Contractor keeps and maintains public records upon completion of the contract, Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to FIU, upon request by FIU's public records custodian, in a format that is compatible with FIU's information technology systems. If FIU receives a request for public records, and FIU does not possess such records, FIU shall immediately notify Contractor of such request, and Contractor must provide them to FIU or allow the records to be inspected or copied within a reasonable time. If Contractor does not comply with the request for records, FIU shall enforce the terms of the contract, and Contractor may be subject to civil action under s. 119.0701, F.S., and the penalties outlined under s. 119.10, F.S. **IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICABLE OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (305) 348-1377, BY EMAIL rose.nicholson@fiu.edu, OR BY MAIL AT 11200 SW 8th ST., GL 460, MIAMI, FLORIDA 33199.**

11. Sovereign Immunity. Nothing in this Agreement shall be construed as an indemnification of the Contractor by FIU nor as a waiver of sovereign immunity beyond that provided in Florida Statutes §768.28. This provision shall survive the termination of this Agreement.

12. Representations. Contractor represents and warrants that it is not on the Convicted Vendor List (see Florida Statutes §287.133(2)(a)). If Contractor is acting as a consultant to FIU and is representing FIU's interests in dealings with other third parties, Contractor shall not accept employment with or act as an independent contractor for such third parties for a period of one (1) year after this Agreement is terminated. This provision shall survive termination of the Agreement.

13. Risk. Each party hereby assumes any and all risk of personal injury and property damage attributable to the negligent acts or omissions of that party and the officers, employees, and agents thereof. Contractor also assumes such risk with respect to the willful or negligent acts or omissions of Contractor's subcontractors or persons otherwise acting or engaged to act at the instance of Contractor in furtherance of Contractor fulfilling Contractor's obligations under the Agreement. This provision shall survive termination of the Agreement.

14. Third Party Beneficiaries. Except as specifically set forth herein, this Agreement does not and is not intended to confer any rights or remedies upon any person other than FIU and Contractor.

15. Termination. This Agreement may be terminated by FIU by written notice to Contractor of such intent to terminate at least ten (10) days prior to the effective date of such termination. Additionally, FIU may, upon five (5) days' written notice to Contractor setting forth with specificity the basis for the termination, terminate this Agreement for Cause (as hereinafter defined). For purposes of this Agreement, "Cause" is defined as Contractor's failure to perform the Services within the time specified herein or any extension thereof or Contractor's failure to adhere to any terms of this Agreement. If this Agreement is terminated, FIU shall only be liable for payment of goods received and services rendered prior to the date of termination and accepted by FIU.

16. Insurance. Contractor will have and maintain types and amounts of insurance that cover the Contractor's (and subcontractor's, if applicable) exposure in performing this Agreement. The Contractor's insurance certificate shall indicate that the policy carries an endorsement which names "Florida International University, The State of Florida, The Florida International University Board of Trustees, The Florida Board of Governors and their respective trustees, directors, officers, agents, and employees" as additional insureds. The Contractor's policy shall be issued in a form acceptable to FIU. Prior to performing any of the Services contemplated herein, Contractor shall deliver Contractor's insurance policy to FIU for FIU's review and approval. The Contractor's certificate of insurance shall contain a statement that the policy shall not be allowed to lapse or be canceled without notification to FIU at least thirty (30) days prior to the effective date of cancellation. The absence of a demand for any type of insurance certificates or policy shall not be construed as a waiver of the Contractor's obligations to carry and maintain the appropriate insurances at limits that are appropriate to the liability exposure associated with this Agreement, and to ensure that its agents/subcontractors maintain appropriate insurance at all times. FIU is self-insured and will provide its Certificate of Insurance upon request. FIU is not required to obtain additional insurance for this Agreement.

17. Force Majeure. Neither party shall be deemed to be in default of its obligations hereunder if and so long as it is prevented from performing such obligations by due to conditions beyond its reasonable control including but not limited to: an act of war, hostile foreign action, labor strike, epidemics, pandemics, quarantines, national or regional emergency, public health emergency, changes in laws and governmental policies, nuclear explosion, earthquake, hurricane, tornado, or other catastrophic natural event or act of God. Either party shall provide the other party with prompt written notice of any delay or failure to perform that occurs by reason of force majeure. The parties shall mutually seek a resolution of the delay or the failure to perform as noted above.

18. Information Technology. If Contractor has access to FIU's information technology infrastructure, has access to FIU's Information or will be providing such infrastructure to FIU, Contractor agrees at all times to maintain network security that, at a minimum, includes: network firewall provisioning, intrusion detection, and regular third party penetration testing. Contractor further agrees to:

- A. Network Standards: to use at least those standards that FIU applies to its own network, pursuant to [FIU Policy 1910.010 - University Wireless Network Infrastructure](#);
- B. Data Security: to protect and maintain the security of FIU data with protection that is at least as good as or better than that maintained by FIU. These security measures include maintaining secure environments that are patched and up-to-date with all appropriate security updates pursuant to [FIU Policy 1930.020 - Information Technology Security](#);
- C. Data Transmission: that any and all transmission or exchange of system application data with FIU and/or any other parties expressly designated by FIU, shall take place via secure means, e.g., HTTPS or FTPS;

- D. Data Storage: that any and all FIU Information will be stored, processed, and maintained solely on designated target servers and that no FIU data at any time will be processed on or transferred to any portable or laptop computing device or any portable storage medium, unless medium is in part of the Contractor's designated backup and recovery process;
- E. Domain Encryption: that any websites hosted by Contractor on behalf of FIU shall be on an encrypted domain in compliance with the minimum security standards pursuant to [FIU Policy 175.150 - Digital Communications Standards Policy](#);
- F. Data Encryption: to store any FIU backup data as part of its designated backup and recovery process in encrypted form, using no less than 128 bit key;
- G. Password Protection: that any portable or laptop computer that resides at any FIU facility, has access to a FIU network, or stores any non-public FIU data is equipped with strong and secure password protection;
- H. Data Re-Use: that all data exchanged shall be used expressly and solely for the purpose enumerated in the Agreement. Data shall not be distributed, repurposed or shaped across other applications, environments, or business units of Contractor. Contractor further agrees that no FIU data of any kind shall be transmitted, exchanged or otherwise passed to other vendors or interested parties except on a case-by-case basis as specifically agreed to in writing by FIU;
- I. Data Destruction: that, upon termination of the Agreement, it shall erase, destroy, and render unreadable all FIU data from all computer systems and backups, and certify in writing that these actions have been completed within thirty (30) days of the termination of the Agreement or within seven (7) days of the request of an agent of FIU, whichever shall come first; and
- J. Notification and Data Breaches: For purposes of this article, the term, "Breach," has the meaning given to it under the applicable Florida (F.S. 501.171) or federal law. Immediately upon discovery of a confirmed or suspected Breach, Contractor shall report both orally and in writing to FIU. In no event shall the report be made more than two (2) business days after Contractor knows or reasonably suspects a Breach has or may have occurred. In the event of a suspected Breach, Contractor shall keep FIU informed regularly of the progress of its investigation until the uncertainty is resolved. Contractor's report shall identify: (i) The nature of the unauthorized access, use or disclosure, (ii) The data accessed, used or disclosed, (iii) The person(s) who accessed, used and disclosed and/or received data (if known), (iv) What Contractor has done or will do to mitigate any deleterious effect of the unauthorized access, use or disclosure, and (v) What corrective action Contractor has taken or will take to prevent future unauthorized access, use or disclosure. Contractor shall provide such other information, including a written report, as reasonably requested by FIU. In the event of a Breach, Contractor will: (1) immediately preserve any potential forensic evidence relating to the breach; (2) promptly (within 2 business days) designate a contact person to whom FIU will direct inquiries, and who will communicate Contractor responses to FIU inquiries; (3) as rapidly as circumstances permit, apply appropriate resources to remedy the breach condition, investigate, document, restore FIU service(s) as directed by FIU, and undertake appropriate response activities; (4) provide status reports to FIU on Breach response activities, either on a daily basis or a frequency approved by FIU; (5) coordinate all media, law enforcement, or other Breach notifications with FIU in advance of such notification(s), unless expressly prohibited by law; (6) take all reasonable efforts to assist and cooperate with FIU in its Breach response efforts; and (7) ensure that knowledgeable Contractor staff are available on short notice, if needed, to participate in FIU initiated meetings and/or conference calls regarding the Breach. In the event of a Breach by Contractor or its staff, Contractor agrees to promptly reimburse all costs to FIU arising from such Breach, including but not limited to costs of notification of individuals, establishing and operating call center(s), credit monitoring and/or identity restoration

services, time of FIU personnel responding to Breach, civil or criminal penalties levied against FIU, attorney's fees, court costs, etc. Any Breach may be grounds for immediate termination.

- K. Assistance in Proceedings. Contractor shall make itself and any employees, subcontractors, or agents assisting Contractor in the performance of its obligations under the Agreement available to FIU at no cost to FIU to testify as witnesses in the event of an unauthorized disclosure caused by Contractor that results in litigation or administrative proceedings against FIU, its directors, officers, agents or employees based upon a claimed violation of laws relating to security, privacy or arising out of this agreement.
- L. Recovery. Contractor shall maintain an industry standard disaster recovery program to reduce in potential effect of outages because of supporting data center outages. Any backup site used to store data will include the same information security and privacy controls as the primary data center(s).

19. Compliance. In the performance of this Agreement, Contractor shall, at its own expense, at all times during the term hereof, comply with all applicable federal, state, and local laws, rules, regulations, and ordinances and all other governmental requirements. Contractor shall also comply with all applicable FIU policies and regulations applicable to this Agreement. To the extent Contractor has access to any student educational records, Contractor agrees that he/she will comply with all federal and state information security and confidentiality laws, including but not limited to FERPA. Contractor acknowledges and agrees that Contractor has and will maintain, at all times during the term of this Agreement, all governmental permits, licenses, consents, and approvals necessary to perform its obligations under this Agreement. This provision shall survive termination of this Agreement.

20. Section 889 Compliance Certification. Contractor certifies its compliance with § 889 of the McCain National Defense Authorization Act (prohibition against use of covered telecommunications equipment).

21. PCI-DSS. As may be applicable, deliver all services in full compliance with the most recent version of the Payment Card Industry Data Security Standard (PCI-DSS) in effect at the time of service delivery. Vendor will treat all FIU provided infrastructure and resources as public and non-secure, regardless of measures FIU may choose to put in place. Contractor will also maintain all required qualifications and periodically furnish proof of ongoing compliance in the form of an At-testation of Compliance to demonstrate to FIU that Contractor is continuously operating in full compliance with PCI-DSS and is not relying on FIU for any aspect of that compliance. If Contractor loses any required certification or the certification lapses, Contractor shall immediately notify FIU, and FIU will have an option to terminate this contract and receive a refund for un-rendered services.

22. E-Verify. All terms defined in §448.095, Fla. Stat., are adopted and incorporated into this provision. Pursuant to §448.095, Fla. Stat., Contractor certifies that it is registered with and uses the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the Vendor during the term of this Agreement. If Contractor enters into a contract with a subcontractor to perform work or provide services pursuant to this Agreement, Contractor shall likewise require the subcontractor to comply with the requirements of §448.095, Fla. Stat., and the subcontractor shall provide to Contractor an affidavit stating that the subcontractor does not employ, contract with or subcontract with an unauthorized alien. Contractor shall maintain a copy of such affidavit for the duration of the contract. FIU may terminate this Agreement immediately upon notice to Contractor for any violation of this provision.

23. Independent Contractor. Contractor is retained by FIU only for those purposes and to the extent set forth in this Agreement, and Contractor's relation to FIU shall, during the term of this

Agreement, Page 6 of 10

Revised November 2021

be that of independent contractor. Contractor is not and shall not be considered as having an employee status. As provided above, Contractor is responsible for the payment of any taxes on any monies received by Contractor.

24. Prohibitions. Unless expressly and specifically authorized in writing by FIU in advance, Contractor is prohibited from (a) using FIU's name, trademarks, logos, or other marks (collectively herein known as the "Marks") without FIU's prior written approval; (b) incurring any debt or obligation on behalf of FIU; (c) entering into any contract, arrangement, or transaction which binds FIU to any extent or creates any obligation on FIU; and/or (d) utilizing FIU's name, credit, reputation, good-will, resources, and/or assets for any purpose without the prior and explicit written approval of FIU.

25. Indemnification. Contractor is responsible for its performance under this Agreement. Contractor agrees to release, indemnify, defend and hold harmless Florida International University, The Florida International University Board of Trustees, the Florida Board of Governors, the State of Florida and their respective trustees, officers, employees and agents of and from any and all liability, fines, royalties, fees, taxes, suits, claims, demands and actions, costs, attorney's fees and expenses of any kind or nature whatsoever for any loss of life, personal, bodily or economic injury or damage or loss to property arising out of the negligent acts, errors or omissions of Contractor, its officers, agents, employees and contractors, and from and against any orders, judgments or decrees which may be entered pursuant thereto. This provision shall survive the termination of this Agreement.

26. Copyright and Intellectual Property. If Contractor uses copyrighted materials or documents not owned by FIU ("Copyrighted Materials") in Contractor's performance of the Agreement, Contractor represents and warrants that it owns, or is licensed to use and to authorize others to use, the Copyrighted Materials. Contractor will, at its expense, defend any suit brought against FIU and will indemnify FIU against an award of damages and costs made against FIU by a settlement or final judgment that is based on a claim that FIU's use of the Copyrighted Materials infringes a trademark or copyright of a third party. This provision shall survive termination of the Agreement.

27. Ownership of Work Product. All right, title and interest in and to any invention, work product, idea or creation conceived, developed or produced during the performance of services under this Agreement (including but not limited to creative, copy, scripts, story boards, writing, copyrights, trademarks, art, music, software and documentation, business systems or ideas, and research projects) shall be property of FIU whether created individually by the Contractor or jointly with FIU, on or off premises. If Contractor is providing software, FIU may create and retain a copy of the software and related documentation for back up and disaster recovery purposes, and for archival purposes for use after this Agreement is terminated. This provision shall survive termination of the Agreement.

28. University's Right to Inspect. Although the Contractor has the authority to control and direct the performance of the details of the work, the work contemplated herein must meet FIU's standards and approval and shall be subject to FIU's general right of inspection to secure the satisfactory completion thereof.

29. Travel. If FIU is specifically responsible for reimbursing Contractor for travel expenses pursuant to the Agreement, such expenses shall only be paid to the extent permitted by Fla. Stat. §112.061 and FIU policy 1110.060 Travel: University Travel Expense.

30. Notices. Any notice to either party hereunder must be in writing and signed by the party giving it, and served: 1) by hand; 2) through the United States Mail, postage prepaid, registered or certified, return receipt requested; or 3) through expedited mail or package service, if a receipt showing the delivery has been retained, and addressed to the addresses above. Notice is effective upon receipt.

31. Federal Funds. If FIU has entered into an agreement with the United States of America, or any Department thereof, and the Agreement is entered into with the Contractor to further the performance of the work required in such federal agreement, Contractor shall comply with the terms contained in FIU's Federally Funded Projects Addendum found at <https://generalcounsel.fiu.edu/contract-forms> herein incorporated by reference.

32. Miscellaneous.

a. Assignment/Binding Effect. This Agreement may not be assigned by Contractor without the express written consent of FIU. This Agreement shall be binding upon and inure to the benefit of the parties hereto.

b. Governing Law/Venue. This Agreement is governed by the laws of the State of Florida and venue of any actions arising out of this Agreement shall be in the state courts in Miami-Dade County, Florida.

c. Survival. Any provision of this Agreement providing for performance by either party after termination of this Agreement shall survive such termination and continue to be effective and enforceable.

d. Entire Agreement/Amendments. This Agreement and any documents incorporated specifically by reference represent the entire agreement between the parties and supersedes all prior oral or written statements or agreements. This Agreement may only be amended by written amendments duly executed by the parties hereto.

e. Severability. If any provision or application thereto to any circumstance is held to be invalid or unenforceable, such provision shall be ineffective and the remainder of this Agreement shall remain valid and enforceable.

f. Counterparts & facsimile signatures allowed. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which, together, shall constitute but one and the same instrument. To the extent permissible under Florida law, a facsimile signature shall be deemed to constitute an original signature for the purposes of this Agreement.

g. Rights in Data Necessary for the Operation and Management of the Research Infrastructure

a. Notwithstanding the Cooperative Agreement Financial and administrative Terms (CA-FATC) Article entitled, "Copyrighted Material," found at [CA-FATC dated May 13, 2022 \(nsf.gov\)](#), the Contractor grants to the National Science Foundation (NSF) in perpetuity the right to use and reproduce data produced under this Agreement without charge or additional expense (except for whatever reasonable costs are incurred by the Contractor to reproduce the data) as necessary should NSF have a future interest in the data.

b. The types and kinds of data deemed necessary for the operation and management of the research infrastructure, includes, but is not limited to:

1. Preventive maintenance guides
2. Preventive maintenance histories

3. Operating manuals and similar plans
4. Facility and instrument drawings (including design, shop and as-built drawings), designs and specifications
5. Schematics
6. Warranty data
7. Schedules
8. Software and manuals developed under these award funds
9. Inventories
10. Document indices
11. Subawards, contracts and vendor agreements
12. Operations reports
13. Memoranda with third parties pertaining to the award
14. Safety manuals

c. Rights acquired by NSF under this article do not include rights in any data produced solely for scientific research purposes or studies.

d. The Contractor must notify NSF prior to introducing data that was not originated under the Agreement, if such data will be critical to operate and/or manage the research infrastructure. NSF will consider any limitations on transferability of the data to a future contractor, as well as potential complications of any proprietary claims to the data prior to approving its use.


e. The Contractor must ensure that the requirements of this article flow down to all subrecipients, contractors at all tiers.

SERVICES SHALL NOT BEGIN UNTIL THE AGREEMENT IS FULLY AND PROPERLY EXECUTED BY BOTH PARTIES.

The parties execute this Agreement as of the date written below each signature block and each party executing this Agreement warrants and represents that it is authorized by its respective entity to execute a binding Agreement.

**THE FLORIDA INTERNATIONAL
UNIVERSITY BOARD OF TRUSTEES:**

By:
Name:
Title:


Kenneth A. Jessell
President

Req. No. 282698

Date: 03-20-2023

CONTRACTOR:

Hareen Aparakakankanange

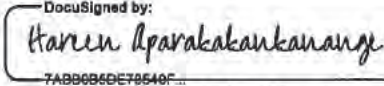
By: 
Name: Hareen Aparakakankanange
Title: CEO
Date: 3/17/2023

EXHIBIT A

Aerolab Research Wind Tunnel, Inc. Statement of Work

For

MsRI-1D: National Full-Scale Testing Infrastructure for Community Hardening in Extreme
Wind, Surge, and Wave Events Project

Revision A2

March 7, 2023

Change Record

Revision	Date	Section(s) Affected	Description of Change
A	1/12/2023	All	Initial Release
A1	3/1/2023	Table 1	Dates adjusted to reflect contract execution date delay
A2	3/7/2023	Table 1, Sec 2.4	Clarification of NSF approved award terms

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1 Definitions and Acronyms

A&E	Architecture & Engineering
CAD	Computer Aided Design
CFD	Computational Fluid Dynamics
Co-PI, Co-I	Co-Principal Investigator, Co-Investigator
Electronic Format	The computerized format of a deliverable document or software program file (e.g., Microsoft Word format document)
FAT	Factory Acceptance Test(ing)
FDR	Final Design Review
FIU	Florida International University
ICD	Interface Control Document
NICHE	National Full-Scale Testing Infrastructure for Community Hardening in Extreme Wind, Surge, and Wave Events
OSU	Oregon State University
PDR	Preliminary Design Review
PDT	Physical Design Testbed
Phase	A distinct stage or segment of the Work
PI	Principal Investigator
RFW	Request for Waiver
Site(s)	The location(s) at which the Work shall be completed
SME	Subject Matter Expert(ise)
SOW	Statement of Work
TD	Technical Directive
TBD	To Be Determined
TBR	To Be Reviewed
UCSD	University of California San Diego
UF	University of Florida
UM	University of Miami
WBS	Work Breakdown Structure
WOPDT	Wind-Only Physical Design Testbed

2 Scope & Overview of Deliverables

2.1 Scope

This Statement of Work (SOW) defines the tasks, deliverables, and schedule required to complete the Work that shall be performed and provided by the Contractor. The National Science Foundation updated the terms and conditions for cooperative agreement 2131961 through amendment #6 which authorizes Florida International University (FIU) to enter into a firm fixed price contract with Aerolab Research Wind Tunnel for \$6,038,661 for the services described in this document. The expenditure and performance period limitations outlined in amendment #5 remain. As a result, Table 1: Key Deliverables and Milestone Payment Chart only includes tasks within the approved March 16, 2023 through July 31, 2023 performance period. A change order will be executed once NSF amends the cooperative agreement and extends the performance period through January 31, 2026 and increases the expenditure limitation on the prime award.

2.2 Contractor Responsibilities

The Work is defined as:

- System design, analysis, procurement, fabrication, factory assembly, factory acceptance testing, transportation, delivery, site assembly, facility commissioning, and facility calibration/validation for the construction of the new Wind-Only Physical Design Testbed at Florida International University and upgrades at the existing University of California San Diego and Oregon State University facilities,
- Design, analysis, fabrication, delivery, commissioning, and calibration/validation of non-synoptic flow hardware,
- System design, analysis, cost estimating, and development of a complete review ready package for the future Full-Scale NICHE facility, and
- Subject Matter Expertise as an advisor to the project team.

The Contractor shall be responsible for all aspects of the Work.

2.3 Project Phases and Major Deliverables

The Work shall be divided into Phases related to the location and/or type of Work to be delivered, as shown in Table 1. The specifications for each Phase and associated Major Deliverables are included in sections 4, 5, and 6 of this SOW.

In addition to those items shown in Table 1 and the Phase specifications, the deliverables for the Work shall include all applicable documentation including, but not limited to:

- operations and user manuals,
- maintenance and safety training protocols,
- as-built facility drawings.

The deliverables shall also include logistical coordination with external contractors as necessary, participation in project reviews and meetings, travel to Sites, and any other items the Contractor is specifically required to deliver under this Contract.

Aerolab Statement of Work

Revision A2

2.4 Period of Performance

The Period of Performance for this Contract shall be March 16, 2023, through July 31, 2023 for a total amount of \$2,355,681.75.

A change order will be executed upon amendment of the cooperative agreement by the NSF, and the performance period is extended through January 31, 2026 with an increase in the expenditure limitation on the prime award (total amount not to exceed \$6,038,661).

Table 1: Key Deliverables and Milestone Payment Chart (March 16, 2023 – July 31, 2023)

Project Phase	Key Deliverables and Milestones	Date	Milestone Payment (%)	Milestone Payment (Amount)
Phase 1 - Physical Design Testbed	Design of Non-Synoptic Flow Control Hardware	3/31/2023	5	\$301,933.06
	Design of UCSD upgraded wind generation hardware	3/31/2023		
	Design of OSU wind generation hardware	3/31/2023		
	Design Development facility Drawings for WOPDT	3/17/2023	25.73	\$1,553,747.54
	WOPDT Final Design Review	6/10/2023		
	WOPDT Equipment Procurement & Fabrication - Part 1	6/10/2023		
	UCSD/OSU Equipment Procurement	5/26/2023	8.28	\$500,001.15
TOTAL				\$2,355,681.75

Remaining Project Deliverables to be completed once the project cooperative agreement terms and conditions are amended and a change is order executed.

Project Phase	Key Deliverables and Milestones	Date	Milestone Payment (%)	Milestone Payment (Amount)
Phase 1 - Physical Design Testbed	WOPDT Equipment Procurement & Fabrication - Part 2	12/15/2023	32.15	\$1,941,429.59
	WOPDT Installation & Commissioning	5/31/2024	11.04	\$666,668.20
Phase 2 - Experiment Support	Experiment Effort/Analysis - Part 1	7/31/2024	3.5	\$211,353.14
	Experiment Effort/Analysis - Part 2	3/31/2025	4.3	\$259,662.43
Phase 3 - Full-Scale NICHE Design Development	Early Cost Estimate	9/30/2023	3.5	\$211,353.14
	Initial Design Effort	7/1/2024		
	Final Design Report and Project Content Delivery	10/31/2025	6.5	\$392,512.98
PROJECT TOTAL				\$3,682,979.49

3 Project Organization and Control

3.1 Key Personnel

The Contractor shall establish and maintain an effective project organization to accomplish the objectives of this Contract and to carry out the Work in an efficient manner. This project organization and its management shall be separated from other Contractor projects and operations to the extent necessary to prevent interference with the effective and timely completion of the Work.

The key personnel for the project shall consist of experienced and professional persons. Exchange and/or replacement of the key personnel during the execution of the Contract shall be notified to and agreed upon with FIU in a timely fashion.

Contractor shall assign a Project Manager with full authority over all personnel and resources of the project organization as well as those of other members of their industrial team. The Project Manager shall be assigned full authority to negotiate and conclude with FIU for all issues related to the Contract. The Project Manager shall be the single point of contact with FIU for all technical and contractual matters.

3.2 Documentation of Changes and Communication

No aspect of the Work may be modified by verbal or informal email communications. In order to be binding on the parties, a modification to the Work must be formally documented by the proper FIU representative as provided in this Contract.

In the event the Contractor receives technical information or a directive they feel constitutes a change in the scope of work or specification that could result in the Contractor submitting a claim for additional compensation or a schedule extension, the Contractor shall not implement any changes associated with the information and shall instead promptly inform FIU that the directive could result in a claim.

Project collaborators and the Contractor may informally communicate in order to explore issues and ideas related to the Work, provided, however, that:

- FIU must be copied on all substantive communications between project collaborators and the Contractor including summaries of all discussions they were not present for; and
- Once informal communications have converged on a solution to an issue, the issue shall be documented in the project repository and a Contract Amendment or Change Order shall be submitted, depending on the nature of the resolution of the issue.

3.3 Progress Reporting

At the end of each month, the Contractor shall submit content describing the technical and schedule progress of the Work during that month to be included with the required FIU project sponsor report. This content shall include, but not be limited to:

- A brief narrative of the technical progress made to date, with particular attention paid to the progress achieved during that month;
- Photographs and/or drawings of ongoing work where appropriate;
- Open action items for FIU and Contractor, and associated status; and
- A table summarizing risks and associated mitigation strategies

Progress reporting content shall be submitted by direct editing of the electronic file located in the NICHE repository or by email as necessary.

In addition to the regular progress reporting, the Contractor shall immediately report any event, problem, or issue that has implications to the schedule, cost, or technical performance of the Work.

3.4 Meetings

Upon request, the Contractor shall meet regularly with FIU personnel and/or project collaborators to update them on the status of the Work and discuss any matter related to the Work. The Contractor shall provide schedule updates directly to the NICHE Project Manager based on progress on the Work during weekly progress meetings.

3.5 Access to Work and Information

The Contractor shall grant FIU personnel and project collaborators (as necessary) access to all places where the Work is being performed, including access to locations where the Contractor's subcontractors are performing any part of the Work.

Upon request, the Contractor shall allow FIU personnel to view and copy any design documentation, reports, or data produced under this Contract.

4 Phase 1 Physical Design Testbed

4.1 Design and Engineering

The Contractor shall coordinate and collaborate with the project PIs, Co-PIs, and Senior Personnel on project objectives and design activities. As an integral member of the project team, the Contractor is the subject matter expert in design of wind-only and wind-wave interaction facilities. For the development of PDT facilities that will be used for estimating and validation of the Full-Scale NICHE design parameters, the Contractor engineering effort shall include:

- Development of design for facility upgrades at UCSD and OSU,
- Design of the non-synoptic flow control hardware to be used at the UF facility and the FIU WOPDT,
- Development of design documents for follow-on fabrication and installation activities,
- Selection of equipment to be procured and integrated with equipment manufactured by Contractor,
- Coordination with the A&E team at FIU and responsible parties at the UCSD and OSU facilities,
- Production planning, and
- Contribution to experiment test planning effort.

Specific deliverables shall include:

- Design Development (DD) Document Package for UCSD Upgrades
- Design Development (DD) Document Package for OSU Upgrades
- Design Development (DD) Document Package for WOPDT
- Construction Documents (CD) Package for UCSD Upgrades
- Construction Documents (CD) Package for OSU Upgrades
- Construction Documents (CD) Package for WOPDT

- Submittal Documents for equipment selections
- Control System Functional Specification
- Final Design Review Presentation
- Progress reports

The DD and CD packages shall include drawings inclusive of general, plan, elevation, structural attachments, electrical, mechanical, and instrumentation sheets all related to the equipment being furnished by Contractor.

The following are not included:

- Design and Engineering of the host facility or underlying foundation
- Data rights to Contractor proprietary designs including the fan and turning vanes (A license to use the design for the WOPDT furnished by Contractor is included)

4.2 Fabrication and Construction

4.2.1 Wind-Only PDT at FIU

The WOPDT facility at FIU will be a new construction, with a foundation and Site infrastructure supplied by FIU. Note that the make-ready components (e.g., slab, structural framing, power components, etc.) will be designed and installed such that the WOPDT can be later (beyond MsRI-1 project period) enhanced to include higher wind speed and larger cross section (tentatively, 14' high x 20' wide test section with 200 MPH wind speed), along with wind driven rain simulation capabilities. The Contractor shall provide all necessary requirements and information for this Site work to the FIU selected contractor to meet the schedule requirements in Table 1. These requirements and information shall include, but are not limited to:

- Equipment Coordination Drawings inclusive of plan, elevation, structural attachments,
- Machine structural steel support specifications,
- Machine reaction loading,
- Power/electrical specifications,
- Test Floor specifications, and
- Any other pertinent design documents and interface information necessary to complete the Site infrastructure design and construction.

The Contractor shall be responsible for the fabrication of the components of the new wind tunnel. For the FIU facility, the Contractor shall fabricate a custom wind tunnel fan that maximizes aerodynamic efficiency and flow quality while minimizing aeroacoustic noise. The Contractor shall also supply the wind tunnel machine component and structure set that includes:

- Configurations for either closed or open circuit flow,
- An open wall wind tunnel with reconfigurable nozzles and collectors that defines two test sections:
 - 9' x 14' with 200 MPH flow,
 - 14' x 20' with 100 MPH flow,
- An overall tunnel size of 113' long x 47' wide x 21' tall, and
- Non-synoptic flow simulation and control hardware.

Aerolab Statement of Work

Revision A2

The WOPDT shall be provided with a control system utilizing:

- A PLC for equipment monitoring and control,
- Instrumentation to provide airside, environmental, and safety monitoring, and
- Project equipment control interfaces.

The Contractor shall also pack, ship, and install all WOPDT components at the FIU Site. Travel and expenses for the installation team shall be borne fully by the Contractor. All heavy equipment (e.g., crane service, equipment rentals, etc.) shall be provided by the Contractor within the proposed Contract budget.

After installation, the Contractor shall commission the WOPDT and provide a commissioning report including system calibration, flow quality report, and system performance reports for synoptic and non-synoptic flow profiles.

Contractor shall deliver a set of Operating and Maintenance manuals that includes:

- General Description
- Limitations
- Emergency Procedures
- Normal Procedures
- Performance
- Control Software
- Systems Descriptions
- Handling and Maintenance

Specific deliverables for the WOPDT shall include:

- Wind Tunnel Ductwork
- Wind Tunnel Turning Vanes
- Wind Tunnel Fan System including housing, support structure, hub, rotor blades, stator vanes, nacelle, and spinner
- Wind Tunnel flow conditioning
- Two stage contraction and discharge nozzle
- Collector
- PLC Control System
- Wind Tunnel Instrumentation Package inclusive of instruments for airspeed, environmental, and safety monitoring
- Operation and Maintenance Manuals
- Commissioning Report

The following are not included and shall be furnished by FIU:

- Facility foundations
- Structural steel
- Test section floor
- Turntable (if required)

- Experiment Instrumentation such as pressure scanners, PIV, traverses, etc.
- Electrical Switch Gear
- Electrical Transformers
- Variable Frequency Drives
- Electric Motors

4.2.2 UCSD SOARS PDT

The existing UCSD SOARS facility will be upgraded to achieve a higher wind speed generation system as a part of this project. The Contractor shall manage the upgrade effort and coordinate with UCSD personnel in conjunction with FIU personnel to maintain the project schedule. The upgrade shall include:

- Removing existing wind generation components from UCSD facility and shipment to the Contractor's facility,
- Fabrication, procurement, assembly, and factory testing of the enhanced wind generation components at the Contractor's facility,
- Packing and shipping of components to UCSD,
- Installation of the new components at UCSD (including mechanical and electrical),
- Commissioning of the new components, and
- Calibration and validation reports for the commissioned facility.

Specific deliverables for the UCSD upgrade shall include:

- Fans (Quantity 2)
- Motors (Quantity 2)
- VFDs (Quantity 2)
- Interfacing ductwork
- Support structure as required
- Acoustical enclosure for VFDs
- Updated Operating and Maintenance Manuals
- Commissioning Report

4.2.3 OSU LWF PDT

The existing OSU LWF facility shall be upgraded to add a wind generation system as a part of this project. The Contractor shall be responsible for managing the upgrade effort and coordinating with OSU personnel in conjunction with FIU personnel to maintain the project schedule. The upgrade includes:

- Refurbishment of the equipment removed from the UCSD facility,
- Fabrication, procurement, assembly, and factory testing of the wind generation components at the Contractor's facility,
- Packing and shipping of components to OSU,
- Installation of the new components at OSU (including mechanical and electrical),
- Commissioning of the new components, and
- Calibration and validation reports for the commissioned facility.

Specific deliverables for the OSU upgrade shall include:

- Packaged wind generator module with all fans, motors, VFDs, ductwork, flow conditioning, and support structure
- Operating and Maintenance Manuals
- Commissioning Report

The following are not included and shall be provided by OSU:

- Modifications to OSU facility
- Electrical Circuits up to the point of connection of Contractor furnished equipment

The Following Sections are not included as part of the March 16, 2023 through July 31, 2023 performance period. Sections 5 and 6 will be added through a future change order once NSF updates the terms and conditions within the cooperative agreement.

5 Phase 2 Experiment Support

Experiments shall be conducted at several PDT facilities with the goal of producing data sets that will be used to validate engineering decisions made during the development of the Full-Scale NICHE design.

The Contractor shall provide experiment support at the PDT facilities by:

- Advising on the design of experiments for each PDT facility, and
- Advising on safety training, instrumentation and model development, test execution, facility operation, facility maintenance, and data analysis for each PDT facility.

Contractor participation in all experiments shall be in conjunction with project collaborators as a subject matter expert.

Specific experiment support shall include:

- Remote support as required in an advisory role, prior to, during, and after test activities
- Contractor Inputs to test plans developed and maintained by others
- Up to 4 trips of up to 1 week in duration each for on-site experimental test support in year 2
- Up to 6 trips of up to 1 week in duration each for on-site experimental test support in year 3
- Up to 2 trips of up to 1 week in duration each for on-site experimental test support in year 4
- Loan of Contractor owned traverse and Constant Temperature Anemometer equipment for duration of Contractor supported experiments
- Analysis report inputs

The following are not included

- Trips beyond the quantity and durations explicitly included
- Instrumentation other than Contractor loaned instrumentation explicitly included

6 Phase 3 Full-Scale NICHE Design Development

The Contractor is a critical member of the project team for development of the Full-Scale NICHE facility. A Final Design Review ready package of the NICHE facility shall be produced by Contractor to meet the requirements for completion of the Contract. The design package shall contain, but not be limited to:

- An early NICHE facility cost estimate for budgeting of the follow-on proposal to this project effort (see Table 1 for deadline),
- Facility machine design based on analysis of the PDT experiments performed, field data input, scaled-up CFD simulations, and analysis of the PDT component performance,
- Construction Drawings (CDs) for the machine and its interfaces to the facility infrastructure (including machine volume requirements), and
- Interface control documentation detailing the necessary infrastructure of the facility suitable for an A&E firm to provide a cost estimate for construction.

The Contractor shall also participate in meetings (both on-line and in-person) as necessary to coordinate the completion of the design package and provide content to the Final Design PEP including, but not limited to:

- Integrated Project Schedule planning
- Project Scope Definition and Options
- Project Work Breakdown Structure and Dictionary
- Project Cost Book (Basis of Estimates) and Contingency planning
- Project Staffing Plan
- Project Risk Analysis
- Project Site Development planning
- Technical/Physical Project Requirements
- Facility Operations planning

Specific Final Design Package deliverable shall include:

- Site Selection and Conceptual Site Plan
- Schematic Design (SD) Document package of building facility required to house the Full-Scale NICHE
- Design Development (DD) Document Package for Full-Scale NICHE
- Construction Documents (CD) Package for Full-Scale NICHE
- Submittal Documents for equipment selections
- Control System Functional Specification
- Final Design Review Presentation
- Costing Report for fabrication, construction, and installation of Full-Scale NICHE
- Bid Package for follow on Construction of Full-Scale NICHE
- Progress reports

The DD and CD packages shall include drawings inclusive of general, plan, elevation, structural attachments, electrical, mechanical, and instrumentation sheets all related to the equipment being furnished by Contractor.

Aerolab Statement of Work

Revision A2

The SD package shall include drawings inclusive of general, architectural, electrical, and mechanical plans, interfaces, and requirements for the building facility required to house the Full-Scale NICHE in addition to a test area, control room, mechanical space, and staging area as required to ensure operation of the Full-Scale NICHE system. The SD package shall be sufficiently detailed to allow for interfacing and integration into the detailed building A&E document package being prepared by FIU to be used for obtaining formal cost estimates from 3rd party contractors.

The following are not included:

- Design and Engineering of the host facility or underlying foundation beyond the scope of the SD package
- Data rights to Contractor proprietary designs including the fan and turning vanes (A license to use the design for the WOPDT furnished by Contractor is included)

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Sponsored Research Purchase Exemption Request

This form is not to be used for sole source exemptions. Please use Sole Source Request located at <http://finance.fiu.edu/controller/Forms.html>

Name of Contractor/Consultant/Vendor: Aerolab Research Wind Tunnel Inc.

Project ID: 800014851

Requisition No. 298313

In accordance with Uniform Guidance Procurement Standards, 2 CFR 200.317-326, a sponsored research exemption is requested for one of the following reasons (please mark one):

- ☒ Noncompetitive purchase specifically approved by sponsor (please attach written approval from sponsor; ie email/proposal/budget justification)
- ☐ Competition determined inadequate after solicitation of a number of vendors (please attach documentation of solicitation efforts)
- ☐ Emergency Purchase (please complete the questions below)

1. When did you begin working on obtaining the information for this exemption? (mm/dd/yyyy format)
01/16/2024

2. If this exemption is needed to meet a deadline, please explain the reason for the time constraints and why this deadline is required.
N/A

3. Is there any additional information you would like to be considered in review of this request? If so, please explain.

Aerolab Research Wind Tunnel Inc. is listed in the proposal (see attached SOW), and the contract cannot exceed \$6,038,661 per the attached NSF Amendment #6 Terms and Conditions (see pages 4 and 5).

I, the undersigned, certify the above to be true and correct to the best of my knowledge and belief and state that it is necessary for the efficient or expeditious prosecution of this research project that the above purchase be exempted from the general purchasing requirements. Additionally, in accordance with Chapter 112, Part III, Florida Statutes, 2 CFR 200.317-326 and applicable FIU policies, I attest that I am independent of and have no conflict of interest in or with the above named Contractor/Consultant/Vendor.

Arindam Gan Chowdhury, Ph.D.

DocuSigned by:

Arindam Chowdhury

1/17/2024

Printed Name of PI

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Signature of PI

Date

ORED Approval:

Tonja Moore

Digitally signed by Tonja Moore
DN: cn=Tonja Moore, o=Florida International
University, ou=Office of Research and Economic
Development, email=mooret@fiu.edu, c=US
Date: 2024.01.23 18:31:52 -05'00'

Interim

Director of Purchasing Signature

DocuSigned by:

Date

Crystal Herrera

2/14/2024

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Funding Certification Form

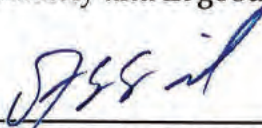
This form is required by the FIU Board of Trustees ("BOT") and/or a committee of the BOT as a condition for approval of items, containing a funding component, that come for approval before the Board and/or a BOT committee pursuant to the Delegations of Authority from the BOT to the University President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

Item name/description: Aerolab Research Wind Tunnel, Inc.

Funding Source(s):

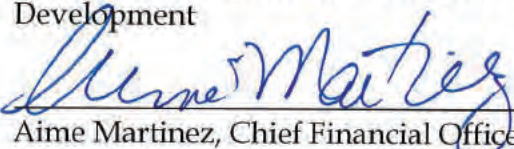
Fund Code	Fund Code Description
661	Sponsored Research
655	Sponsored Research Overhead

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.


 Senior Vice President, Research and Economic Development

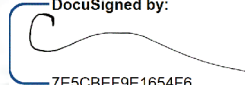
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Date


 Aime Martinez, Chief Financial Officer and Senior Vice President

Date

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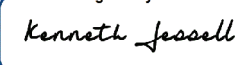

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Carlos B. Castillo, General Counsel

2/15/2024

Date

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Kenneth A. Jessell, President

2/19/2024

Date

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February 29, 2024

Subject: Amendment to FY23-24 Fixed Capital Outlay Plan, Non-Appropriated Projects

Proposed Action:

Florida International University Board of Trustees (BOT) (i) approval of an amendment to the FY23-24 Fixed Capital Outlay (FCO) Plan in the category of Non-Appropriated Projects, and (ii) authorization for the University President or his designee to execute, on behalf of the University, all documents, and take all actions, that may be necessary to effectuate said amendment.

Background Information:

Regulatory Framework: Florida Board of Governors (BOG) Regulation 14.003 Fixed Capital Outlay Projects – University Budgeting Procedures, governs the preparation, reporting, and approval of the University’s Fixed Capital Outlay (FCO) Plan. Paragraph (1) of BOG Regulation 14.003 provides that the FCO Budget must be approved by both a university’s board of trustees and the Board of Governors. Paragraph 14.003(2)e specifically addresses “Non-Appropriated Projects”, citing as examples housing revenue bonds and federal grants among others. These are the fund sources relevant to the three projects proposed in the amendment. Paragraph 14.003(4) addresses amendments to an FCO Budget, and Paragraph 14.003(4)c thereof specifically requires Board of Trustees and Board of Governors approval for all individual new projects greater than \$5 million added to the FCO Budget, as well as increases greater than \$5 million to individual existing projects.

The amendment will add two new projects and increase the value of a third project by more than \$5 million.

- **Engineering Center Campus Wall of Wind MsRI Project:** This federally funded research grant project is listed on the current FCO Plan in the amount of \$247,597. With design and scope of work now finalized, the full project cost is now estimated at \$8,258,266.
- **University Student Housing Building:** This is a new project with an estimated project cost of \$184,492,445. The urgent need for additional student housing requires adding this project to the FCO Plan now rather than waiting until the development of the FY24-25 FCO Plan. Fund sources will be housing bonds and housing auxiliary revenue contributions.
- **Housing Residential Dining Facility:** This is a new project with an estimated cost of \$12,000,000 funded from Business Services Auxiliary. It will be a dining facility located in the core of the residential facilities.

Prior Approvals: The FIU Board of Trustees approved the FY23-24 FCO Plan on September 14, 2023 with the BOG approval following November 9, 2023.

Supporting Documentation: FIU Fixed Capital Outlay Budget for FY2023-24 (Amended Summary Exhibit)
BOG Regulation 14.003, Fixed Capital Outlay Projects – University Budgeting Procedures
Funding Certification Form

Facilitator/Presenter: Aime Martinez

Florida International University
FIXED CAPITAL OUTLAY BUDGET for Fiscal Year 2023-24 (AMENDED 2/29/2024)
(per s. 1013.61, F.S. and Board Reg. 14.003)

University Contact: **Edward Brozio** [name] brozioe@fiu.edu (305) 348-4008 (email & phone)

CFSP Item #	Category	Project Title/Name	Description	Budget Allocation (Total Estimated Project Cost)	Funding Source(s)		Funds Expended Since Inception		Estimated Amt of Funds to be Expended this Year	Remaining Balance	Estimated Project Timeline		Comments
					Source	Amount	Since Inception	Year			Start Date	Completion Date	
	Education & General (E&G) Operating Projects ¹												
					E&G Operating Funds	\$4,300,000	\$0	\$4,300,000	\$0		Not Applicable	These are current year funds to be spent in the current year.	
	Carryforward (CF) - Small Projects ²			\$8,430,311	CF	\$8,430,311	\$0	\$8,133,562	\$296,749		Refer to detail in Carryforward Spending Plan		
				\$1,229,350	CF MS	\$1,229,350	\$0	\$1,229,350	\$0		Refer to detail in Carryforward Spending Plan		
	Carryforward (CF) - Large Projects ³				Subtotal - CF Large Projects:		\$168,737,205	\$88,837,358	\$72,423,972	\$7,475,875			
	State Appropriated Projects ^{4,5}				Subtotal - State Appropriated Projects:		\$363,064,748	\$180,742,941	\$33,906,568	\$148,415,239			
	Non-Appropriated Projects ^{5,6}				Subtotal - Non-Appropriated Projects:		\$150,364,067	\$114,204,900	\$36,159,167	(\$0)			
	Engineering Center Campus Wall of Wind MsRI Project	Construct a Wind-Only Physical Design Testbed (WOPDT), Mid-scale RI-1: National Full-Scale Testing Infrastructure for Community Hardening in Extreme Wind, Surge and Wave Events (NICHE)		\$8,258,266	Sponsored Research and Sponsored Research Overhead	\$8,258,266	\$158,971	\$3,000,000	\$5,099,295		7/17/2023	1/31/2026	BT 918 Office of Research & Economic Development (ORED) AuxiliaryGrant Funding
					Total:	\$8,258,266							
	University Student Housing Building	Construct a new student residential hall building		\$184,482,445	Bonds, Housing Auxiliary	\$184,482,445	\$0	\$0	\$184,482,445		6/6/2024	8/13/2027	BT 946 Revenue Bond Funding
Total:					\$184,482,445								
Housing Residential Dining Facility	Construct a dining facility in the housing/residential neighborhood		\$12,000,000	Auxiliary	\$12,000,000	\$0	\$0	\$12,000,000		6/30/2024	6/28/2027	BT 941 Business Services Auxiliary Funding for design and construction of a Residential Dining Facility	
				Total:	\$12,000,000								
	Amended Subtotal - Non-Appropriated Projects:				\$355,114,778	\$114,363,871	\$39,159,167	\$201,591,740					
AMENDED TOTALS:					\$996,092,541	\$383,944,169	\$159,152,619	\$357,779,603					

Notes:

- 1) Education & General (E&G) Operating Projects is a consolidated line item of all FCO projects, as defined in Board reg 14.001, funded from current year E&G operating funds. No individual project funded in whole or in part shall exceed \$1M, per Board reg 9.007(3)(a)1.
2) Carryforward (CF) - Small Projects is a consolidated line item of all FCO projects with a cost up to \$2M funded in whole or in part from CF funds, pursuant to Board Reg. 14.003(2)(b). Includes replacement of facilities less than 10,000 gross sf. This is a single line item in the FCO budget. For a list of individual projects, refer to the Carryforward Spending Plans (CFSP).
3) Carryforward (CF) - Large Projects is a consolidated line item of all FCO projects with a cost greater than \$2M funded in whole or in part from CF funds, pursuant to Board reg. 14.003(2)(c) and expenditure limits described therein. May also be reflected as one of multiple funding sources under categories State Appropriated Projects and Non-Appropriated Projects.
4) State Appropriated Projects - this category includes all FCO projects utilizing funds originally appropriated as FCO funds by the State of Florida, notwithstanding criteria in Board regulation 14.001. These funds should never be included in the operating budget. Examples, PECCO (including Sun-of-DigIs) and CTF. Reference Board reg 14.003(12)(d). For the purpose herein, all projects \$2 million or less can be consolidated into a single line item.
5) Non-Appropriated Projects - this category includes all university 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. Reference Board reg 14.003(2)(e). For the purpose herein, all projects \$2 million or less can be consolidated into a single line item.
6) In light of the definition of "board" (s. 1013.01, F.S.), the requirements of s. 1031.61, F.S., the FCO Budget does not apply to those projects acquired, constructed, and owned by a Direct Support Organization or under a Public Private Partnership.

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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, in accordance with the instructions, guidelines, and standard formats provided by the Chancellor. The FCO Budget must be approved by 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 that 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 funded from current year E&G operating funds. No individual project in this category, funded in whole or in part with E&G operating funds, shall exceed \$1 million, pursuant to Board Regulation 9.007(3)(a)1.

Boards of Trustees may adopt policies requiring more detailed line-item budgeting at the local level.

b. Carryforward (CF) - Small Projects – This category is consolidated and includes all FCO Projects with a total per-project cost up to \$2 million, funded in whole or in part from CF funds. Allowable uses include maintenance, repair, renovation, remodeling, demolition of existing educational facilities and existing general site improvements (E&G campus real property improvements), and replacement of a Minor Facility. This category is budgeted as a single line in the FCO Budget. This may also be reflected as one of multiple funding sources under categories State Appropriated Projects and Non-Appropriated Projects.

c. Carryforward (CF) – Large Projects – This category includes FCO Projects funded in whole or in part from CF funds, where the total project cost is greater than \$2 million. This may also be reflected as one of multiple funding sources under categories State Appropriated Projects and Non-Appropriated Projects. Allowable uses include the following:

- i. Completion of a Public Education Capital Outlay Project that has received a state appropriation and is included on the Board's incomplete project list maintained pursuant to s. 1001.706(12)(d), F.S.
- ii. A renovation, repair, or maintenance project consistent with s. 1013.64(1), F.S. and replacement of a Minor Facility.
- iii. A remodeling or infrastructure project, including a project for a developmental research school, if such project is recommended

in the latest educational plant survey.

- iv. Repair or replacement of Education & General Facilities necessary due to damage caused by a natural disaster.

d. State Appropriated Projects – This category 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 – This category 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, 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. CF Small Projects – Individual new projects up to \$2 million, as well as increases up to \$2 million on individual existing projects, must be approved by the board of trustees or designee.

c. CF Large Projects, State Appropriated Projects, and Non-Appropriated Projects – Individual new projects greater than \$5 million added to the FCO Budget, as well as increases greater than \$5 million to individual existing projects, require Board of Trustees and Board of Governors' approval.

(5) FCO Project spending may be reported annually at the end of the fiscal year at the project detail level, in a format specified by the Chancellor.

Authority: Section 7(d), Art. IX, Fla. Const., History–New 5-5-2020, Amended 11-4-2021, Amended 1-25-2023, 09-08-23.




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 Amended 2023-24 Fixed Capital Outlay Budget.

Funding Source(s): E&G and E&G Carryforward, Auxiliary, Bonds, PECO, Courtelis Matching, Federal and other Grants, Capital Improvement Trust Funds (CITF), Donations, Sponsored Research and Sponsored Research Overhead.

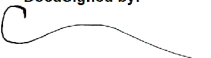
This is to certify that the above item has been reviewed and approved, and to the best of our professional judgment and knowledge, the type of funding for the item is authorized by state law and Board of Governors Regulations, and the Trustees may reasonably and in good faith rely on this certification.

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Aime Martinez, Chief Financial Officer and
Senior Vice President

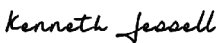
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2/21/2024

Carlos B. Castillo, General Counsel

Date

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Kenneth A. Jessell, President

Date

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February 29, 2024

Subject: Approval of the Updated Procurement Parameters for Architects and Engineers for Major Construction Projects

Proposed Action:

Florida International University Board of Trustees (i) approval of the updated procurement parameters for architects and engineers for major construction projects, and (ii) authorization for the University President or his designee to execute, on behalf of the University, all documents, and take all actions, that may be necessary to effectuate the competitive selections and negotiations pursuant to said updated parameters.

Background Information

The Florida Board of Governors (BOG) has long promulgated a set of regulations governing construction programs across the State University System, including, without limitation, public announcement requirements, budgets, reserves, competitive solicitations for professional services and construction management services, and contracting methods.

In September 2023, the BOG implemented substantial revisions to the construction regulations, including, without limitation, permitting universities to take price into consideration when selecting certain professionals for construction projects. More specifically, BOG Regulation 14.008, Competitive Selection and Negotiation, provides, in relevant part, that “[the] selection committee shall evaluate eligible firms applying pursuant *to the procurement parameters prescribed by the board of trustees*. Such parameters may include, but are not limited to, the experience and qualifications of the firms; price, cost or fees; approach to the project; past performance; ability to meet time and budget requirements; location; and recent, current and projected workloads.”

Accordingly, FIU has updated its detailed Standard Operating Procedure to incorporate price as a selection parameter for architects and engineers for major construction projects. The updated selection process will work as follows:

- FIU places the advertisement for the particular project
- The weighting of the fee rank points vs the interview rank points, as further described below, will be referenced in the advertisement for the project. The particular weighting for each project will be determined by the University President or his designee based on the nature and needs of each specific project. Ties will be broken by interview ranking, if necessary.

- Upon a meeting of the selection committee to review the submittals, FIU develops a short list in accordance with FIU's evaluation instructions (*i.e.* qualifications based only at this stage of the process)
- Shortlisted applicants are notified
- The selection committee convenes to hear presentations by the shortlisted applicants
 - o The applicants will have to submit their fee proposals in a sealed envelope at the beginning of their presentations.
- After the interviews are graded and ranked by the selection committee, the sealed envelopes with the fee proposals are opened
- Fee proposals will be ranked based on the proposed percentage discount off the fee published by the Florida Department of Management Services. (FIU uses the schedules from DMS as a guideline for determining fees. Formulas are updated by DMS to reflect current market conditions and are reviewed on a three-year basis).
- Fee rank points will be combined with interview rank points to determine the final overall ranking (so the final selection will take into account qualifications and cost proposals).

The procedure described above will be followed for all construction projects with an estimated construction cost of \$4 million or above. In accordance with BOG Regulations, FIU also conducts competitive selections for continuing contracts for professional services (*i.e.* those services within the scope of the practice of architecture, professional engineering, or registered land surveying, as defined by law, or those performed by any architect, professional engineer, landscape architect, or registered land surveyor in connection with professional employment or practice or other professional services that may be required). These continuing contracts for professional services can be used for projects in which the estimated construction cost of each individual project under the contract does not exceed \$4 million. The selection process is qualifications based only, but pricing is taken into account when requesting estimates from architects and engineers for individual projects below the cap, as applicable. Further, the standard operating procedure for this selection process removes subconsultants from consideration, enabling the selection committee to evaluate qualifications of the principal firm in the discipline for which they have applied (e.g., architecture, civil engineering, MEP engineering, structural engineering, etc.). The penalty for adding subconsultants is disqualification from the competitive solicitation.

Supporting Documentation: Updated Standard Operating Procedure – Selection of Architects/Engineers
BOG Regulation 14.008

Facilitator/Presenter: Aime Martinez

Florida International University Board of Trustees

STANDARD OPERATING PROCEDURE: ~~—~~# FIU-09-001-AE SELECT

SUBJECT: ~~—~~Architect/Engineer Selection Process

DATE: ~~—September 25, 2015~~February 29, 2024

AUTHORITY: ~~—~~Section 255.29, F. S.
~~..~~ BOG Regulations 14.~~002001~~, 14.~~00550006~~, 14.007 and 14.~~007008~~

~~-~~**POLICY/PURPOSE:** To provide guidelines for the selection of architects and engineers.

Introduction. Architects and engineers are selected to provide services using the following agreements:

Continuing Services Agreements: Architects and engineers may be selected to provide services under a Continuing ~~Contract~~Services Agreement for projects or for planning or study activities in accordance with ~~CM-N-13~~BOG Regulation 14.001(6). A Continuing ~~Contract~~Services Agreement is effective for one year with the option to renew for one additional year up to five years.

Individual Project Agreements: Architects and engineers may be selected to provide services for a specific project as described in a public notice ~~place~~ in accordance with ~~CM-N-05, Advertisements for Architect/Engineer and Construction Manager Services and Calls for Bid~~BOG Regulation 14.007.

Projects requiring an approved facilities program must comply with ~~Chancellor's Memorandum CM-N-04, Development of Facilities Programs~~Standard Operating Procedure # FIU-15-001-BUILDING PROGRAMS. Continuing ~~Contract~~Service Agreements may be used for all other projects.

Formation of Certification and Selection Committee. When ~~the university~~FIU is ready to select an architect/engineer for an individual project, or to provide services under a Continuing ~~Contract~~Services Agreement, the president, or designee, appoints a Certification and Selection Committee (Committee).

The Committee composition shall be ~~provided in Rule 6C-as~~ BOG Regulation 14.005, F.A.C008. The Committee reviews and ~~approved~~approves the proposed Project Fact Sheet ~~?(Attachment)-~~. It also discusses the requirements of the project and determines any selection criteria to be used, in addition to ~~that~~those in the FIU Professional Qualifications Supplement (FIUPQS) form ~~(Attachment)-~~. Additional selection criteria must elicit information which cannot otherwise be determined from the standard FIUPQS form, must be related to the firm's experience and ability, and must not be requested to describe its approach to the proposed project (approach is only requested of the short-listed firms). The Committee also develops the selection schedule, establishing the dates for shortlist meeting and the final interviews.

Placement of Advertisement. ~~The university~~FIU places a Notice to Professional Consultants in the *Florida Administrative Register* and on the *FIU Facilities web page*. The

advertisement shall provide information regarding the application and direct applicants to the FIUPQS form and the Project Fact sheet.

Required Qualification Data. The applicant should submit a copy of the ~~following~~following:

- a. **FIU Professional Qualifications Supplement (FIUPQS)**
- b. **Professional Registration Certificates**
- c. **Corporate Charter Registration**
- d. **Joint Venture Agreements:** –If applicable, see instructions ~~if the on~~ FIUPQS ~~form~~ (Attachment 2 Form (Page 5)).
- e. **Other Information:** Requirements deemed appropriate for a specific project must be included in the Notice of Professional Consultants.

University Response to Interested Firms. ~~The university~~FIU shall provide those firms indicating an interest in the project with the FIUPQS form, the Project Fact Sheet and related information.

Development of Short List. After receipt of submittals, ~~the university~~FIU reviews them for compliance with the FIUPQS Instructions ~~(Attachment)~~. The Committee convenes to review each Applicant's submittal in accordance with the University Evaluation Instructions ~~(Attachment)~~, verifies the **Selection Evaluation Form Schedule A- Data** ~~(Attachment)~~ prepared by ~~the university~~FIU, and develops the short list. The Committee also completes the **Selection Evaluation Form Schedule B-Analysis** ~~(Attachment)~~ in accordance with the University Evaluation Instructions.

Reference Checks. The Committee reviews the standard reference questions, Architect/Engineer Reference Check ~~(Attachment)~~ and adds additional questions pertaining to the unique requirements of the project, if necessary. A minimum of three (3) reference checks are requested to come directly from the reference and are presented to the Selection Committee for its consideration in scoring the interviews.

~~**Notification of Applicants.** The university sends each firm which applied for consideration a certified letter ??, return receipt requested, notifying it of the short listed firms. The notification is to include the following statement: "Failure to file a protest within the time prescribed in s. 120.57(3), Florida Statutes, shall constitute a waiver of proceedings under Chapter 120, Florida Statutes."~~

~~The university~~**Notification of Shortlisted Applicants.**

FIU shall make available to firms which were ~~short listed~~shortlisted the following, if available: a copy of the approved facilities program, a list of the final interview evaluation criteria, the time, date and location of the presentation and interview; and the length of time allotted for the presentation and interview. The notification should request that each firm bring a summary of its presentation to leave with the Committee members including a digital copy of the ~~Presentation for public record~~.presentation for public record. Fee proposals will be requested to be provided in a sealed envelope at the beginning of interviews as described below, (this does not apply to continuing services contract selections).

Presentations. The Committee will convene to hear the finalists' presentations. At the presentation, ~~applicants~~finalists are rated in the following areas:

a. Understanding of the Program and Project Requirements: The ~~Applicants~~finalists are evaluated on their understanding of the requirements and needs of the project as demonstrated by their project teams. ~~Applicants~~Finalists are rated on the completeness of their understanding of the factors that are unique to the project, including the thoroughness demonstrated in analyzing and investigating the scope of the project and in preparing for the interview. **The score range is 0-20.**

b. Approach and Method: ~~Applicants~~Finalists are evaluated on their (and their consultants', if any) proposed methods and approaches for preconstruction services, construction staging, scheduling, quality control, safety, coordination, and administration of the project. ~~Applicants~~Finalists should be asked to identify by name the key personnel of their proposed team: project executive, project manager, estimator, superintendent, and other key staff members to be assigned to the job. **The score range is 0-20.**

c. Ability to Provide Service: ~~Applicants~~Finalists are evaluated on their ability to meet ~~the Owner's~~FIU's required timetable and to provide for the special or unique requirements of the project including a projected ~~time line~~timeline of activities through project completion. ~~The Applicants~~Finalists should be asked to discuss their ability to fulfill each particular project requirement and to describe all other projects on which team members are currently involved. Results of the reference checks will be considered in this category. **The score range is 0-20.**

Question and Answer Period. Following each presentation, a time shall be set aside for the Committee to ask questions.

Committee Recommendation. Immediately following the interviews, the Committee may ask for input from non-Committee ~~member-user~~ representatives who attended the presentations and interviews as observers. The Committee totals the points for each ~~Applicant~~finalist interviewed and determines the recommended ranking.

The Committee ranks the interviewed ~~Applicants~~finalists and recommends the ranking on the **Selection Evaluation for Schedule C - Interviews** ~~(Attachment)~~. In the event of a tie, ~~the committee votes on tiebreaker methodology~~. **Schedule C** must be signed by all members of the Committee.

Consideration of Fee Proposals - Schedule D. (Does not apply to Continuing Services Contract selections). After interviews are graded and ranked, Sealed envelopes with A/E fee proposals will be opened for each firm interviewed and input into **Schedule D**. The proposal format must be a fee percentage of the published construction cost budget and Department of Management Services (DMS) fee provided in the Project Fact Sheet and referenced in the Legal Advertisement. This requirement will be reiterated in the invitations to firms being interviewed.

Fee proposals will be ranked based on proposed % discount off the published DMS fee. If no fee proposal is provided, the firm ranking will be based on 100% of the DMS fee. Proposed fee rank points will be combined with interview rank points from **Schedule C** to determine the final overall ranking of the firms. The weighting of fee rank points vs. interview rank points will

be provided in the Project Fact Sheet and referenced in the Legal advertisement. The President or the President's delegate will determine the weighting of the price factor based on the nature and needs of the specific project. Ties will be broken by interview ranking, if necessary. Each member of the Committee must sign **Schedule D**.

Approval of Committee Recommendation. The Committee chairman submits the Committee's recommendation to the ~~president~~President for approval. The Committee shall not divulge its recommendation to anyone prior to approval of the Committee's recommendation by the ~~university president~~President.

Notification of Interviewed Firms. Upon approval by the ~~president, the university~~President, FIU notifies each interviewed firm in writing of the results of the selection. The notification is sent ~~certified mail??, return receipt requested. The notification must include the following statement: "Failure to file a protest within the time prescribed in s. 120.57(3), Florida Statutes, shall constitute a waiver of proceedings under Chapter 120, Florida Statutes"~~ via email and posted on the Facilities Management website and must include a notice of protest procedures set forth in Board of Governors Regulation 18.002.

Maintenance of Selection Records. The completed Selection Evaluation Forms A ~~and B (Attachments);~~through D, related correspondence, ~~notes kept by Committee members throughout the selection;~~digital and hard copies of the proposals of the applicant firms, digital and hard copies of presentations by the shortlisted firms, and audio recordings of the presentations and public meetings are filed in ~~the university~~FIU's facilities office.

NOTE: The Selection Committee may reject all proposals, and may stop the selection process at any time.

Please note that if a particular project triggers the provisions of the Federal Acquisition Regulation or any other federal law, order or regulation that prohibits consideration of pricing when selecting an A/E, then such solicitation shall be qualifications based only.

Contact:

____ Bob Griffith, R.A., A.U.A.
Director
____ Facilities Planning
305-348-4090
Griffith@fiu.edu

ATTACHMENT

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**FLORIDA INTERNATIONAL UNIVERSITY
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GENERAL INSTRUCTIONS:

1. Please type. The entire proposal must be limited to 40 single-sided 8½x11 pages (or 20 pages front and back), including the FIUPQS form, the letter of interest, and any additional information, but excluding outside-most front and back cover sheets table of contents and divider pages (as long as such pages do not include any promotional material, such as proposal language, pictures of past projects, etc.) Number each page consecutively. **Any proposal exceeding 40 pages or without having each page numbered will be penalized. (See "FIUPQS Irregularities" on pages 14 and 15 for penalties). Submit the document in electronic .pdf format along with the required number of bound printed copies specified in the Owner's "Notice to Professional Consultants."**
2. The Instructions portion of the FIUPQS form (pages 1-5) and pages marked "Official Use Only" (pages 14-2527) need not be submitted.
3. This form may be retyped, and sections increased in size to provide additional information or pictures, provided that the requested information is provided, and in the order requested. Required information such as licenses and certificates that are exceedingly small or illegible will be considered missing from the submittal and may result in a penalty.
4. Where provisions of the Owner's "Notice to Professional Consultants" ~~are in~~ conflict with these instructions, the notice shall prevail. Failure to follow these instructions will result in point deduction or disqualification as described in the "FIUPQS Irregularities" checklist on pages 14 and 15.

SPECIFIC INSTRUCTIONS:

(Note: The numbers on these instructions correspond to the numbered items on the Florida International University Professional Qualifications Supplement form (pages 6 through 4213). Use additional sheets when necessary, following the format on the Professional Qualifications Supplement.)

1. **PROJECT INFORMATION:** Enter the project number and project name as it appears in the public announcement for professional services in the "Florida Administrative Register."
2. **APPLICANT IDENTIFICATION:** Enter the legal name of the Applicant, the address, telephone number and other requested information. If the applying firm has multiple office locations, the applicant is considered to be **only the fully staffed office location where the work is to be done**, and whose address is provided in this section, and shall be hereafter referred to as "Applicant." Consider only the specific office listed in response to this question as the "Applicant" when completing all other sections of the Professional Qualifications Supplement. Other branch offices are not to be considered when completing the FIUPQS form. Location rating scores are based on the highway-mile/ driving distance between 11200 SW 8th Street, Miami and the Applicant office address only listed. See page 2527 for Location Rating tables.

Attach a copy of the ~~Applicant's~~Applicant qualifier's current Professional License- including the name of the professional qualifier and the name of the business. Provide a printout copy ~~of the firm license~~from the Florida Department of Business and Professional Regulation showing that the business entity is qualified/authorized as a whole and provide the individual professional's license for the Applicant and all consultants. In addition, attach a copy of the current business license (~~occupational license~~Occupational License, proof of payment Business Tax with business ~~tax~~address, or ~~certificate~~Certificate of useUse) for the Applicant office. **Applicants listing an office location within 250 miles who do not submit a current, acceptable form of business license showing the name and address of the Applicant will receive 0 (zero) points for location. If the applicant is shortlisted the business license will be required prior to interviews.**

If the Applicant is a corporation, include a copy of the corporate charter certificate from the Florida Department of State. If the Applicant is an out-of-state corporation, enter the foreign qualification number

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and provide a copy of the Department of State certificate.

- 3. SERVICES TO BE PROVIDED:** For the disciplines listed, note which are being provided as part of Basic Services by entering the name of the firm providing the services. If services are to be provided by the Applicant, so indicate. If a consultant is to provide the service, list the consultant's name and professional license number from the appropriate Florida Licensing Board in the space provided. Use names and license numbers of the firms as a whole, rather than of individuals in the firms, or qualifiers as applicable. Enter the number of previous projects on which the Applicant has worked with each listed consultant.

FOR CONTINUING SERVICES SELECTIONS ONLY - Do not list any consultants anywhere within the FIUPQS qualifications submittal. Applicants who list any Consultants by firm name or individual name or who identify any Consultants by name anywhere in their proposals for continuing services selections will be disqualified. Consultants will be identified and discussed during negotiations with the successful firm or firms after the selection process has been completed.

FOR ALL A/E SELECTIONS - Do not list Specialty Consultants by name anywhere throughout within the proposal FIUPQS qualifications submittal. Specialty consultants are defined as any consultant providing services in disciplines other than those listed on the standard FIUPQS form in section 3. **Applicants who add disciplines to this form and list Specialty Consultants by firm name or individual name or who identify Specialty Consultants by name anywhere in their proposals will be disqualified.** If the Applicant feels that its team will require the services of a specialty consultant, it should indicate for which disciplines it will require specialty consultant(s) at the end of section 3. If the Applicant firm has specialty expertise in-house, it may be indicated.

- 4a. WORK IN PROGRESS:** List each project currently under contract, including contracts as a consultant to another firm. If the Applicant office is providing services for a contract held by another office location of the same firm, include a representative proportion of fee based on manhour records. NOTE: For projects for which the fee is \$~~20~~75,000 or less, the entry may be combined onto one line. (Ex.- 3 studies, 4 small projects Fee Remaining = \$84,200.)

For all projects, enter the total amount of fee remaining (unearned), including fees for additional service authorizations, but excluding fees payable to consultants in the "Fees Remaining" column. Failure to list all work in progress will be penalized. (See "FIUPQS Irregularities" on pages 14 and 15 for penalties)

For projects under contract, but on hold for a long or indefinite period of time, enter the amount of fee remaining as described above in the "On Hold" column, and **provide a letter from the Owner on the Owner's letterhead verifying that the project is on hold. The letter must be included within the 40 pages of the FIUPQS submittal.** Typically projects on hold due to funding issues or projects simply awaiting approvals to proceed into the next phase are not considered to be on hold. **If a letter from the Owner is not provided, then that project will be considered to be active, and will be factored into the total Work in Progress amount.** Also include projects awarded to the Applicant firm, but not yet under contract in this column with an estimated fee amount.

- 4b. PROFESSIONAL AND TECHNICAL STAFF, excluding consultants:** Provide the number of permanent staff in each category, and calculate the total. **Exclude ~~secretarial~~ administrative and marketing staff, and any staff members whose technical duties comprise less than 70% of their responsibilities. Only employees assigned to the office location identified in response to Question 2 shall be included.** If an employee works part-time, or divides his/her work between the Applicant office and another office location, **use an appropriate fraction.** Provide the name, title, length of time with firm, and city and state of residence for each individual included in the Total Professional and Technical Staff on an attachment in the format provided. Number each name on the list

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of Professional and Technical staff for counting purposes. Where fractions are not used, the number of professional technical staff used for calculations in the assessment of points will be only those who are listed/named and who live within a 250-mile (straight line) radius of the Applicant office listed in the application, or within 50 miles of the FIU main campus.

4c. FEE PER PERSON: Conduct the required calculation.

4d. LIST OF PERMANENT PROFESSIONAL AND TECHNICAL EMPLOYEES: The list should correspond to the number of employees indicated in 4b. above. Please number each employee named for counting purposes to verify the number used for the calculation in 4c.

5a. VOLUME OF FLORIDA INTERNATIONAL UNIVERSITY WORK: In this section, conduct the requested calculations for all FIU work over the listed time periods using the **entire** contract fee amount, including additional service authorizations, but excluding fees payable to consultants.
-Do not include work done as a consultant to another firm. Calculations are made depending on the date the contract was signed. Include only projects performed for Florida International University.

Example: Today's date is August 1, ~~2009~~2023. The Applicant firm entered a contract with a university on August 3, ~~2006~~2020. The Basic Services Fee was \$230,000; additional services have been issued for \$92,000; and \$112,000 was payable to consultants. Enter \$210,000 (which is \$230,000 + 92,000 - 112,000) under "Total Fee" for "Third Year Past" and conduct the required calculation. **Failure to list all FIU work will be penalized. (See "FIUPQS Irregularities" on pages 4415 and 4516 for penalties)**

5b. FLORIDA INTERNATIONAL UNIVERSITY FEE PER PERSON: Conduct the required calculation.

6. RELATED EXPERIENCE: List up to ten projects of comparable type, size and complexity which were accomplished by the Applicant as identified in Question 2. Do not list more than ten projects. **DO NOT LIST PROJECTS ACCOMPLISHED BY ANOTHER BRANCH OFFICE, UNLESS AN INDIVIDUAL ON THIS PROJECT TEAM WAS INVOLVED IN THE PROJECT.** Provide the requested information about each project: public or private client; completion date (actual or anticipated); project location; and, construction cost (or fee amount if the project was a study). In the shaded areas, list the individual members of the team proposed for this project, including consultants, who were involved on the listed project and their role in that project. A brief description may be provided to demonstrate the components of the project which are comparable to this project. Provide the information in the format provided on this FIUPQS form. The form may be expanded as needed to provide additional information about the project. Do not attach a project list on any other agency's form.

For the column headed "Role in Project", enter only one of the following:

- **"Principal"** if the project was accomplished by the "Applicant" firm **office location identified _____ in response to Question 2** (if the project was done by a different office location, refer to "IE" below);. **"P" or "Principal" are the only options for this designation. Any other form of the word will result in a one-point penalty deduction.**
- **"Consultant"** if the project was accomplished as a consultant to another firm; and,
- **"IE"** (individual experience) if the project represents experience of an individual on the Project Team while **working for another firm or another branch of the Applicant firm** (in such cases, identify the individual by name and indicate what role the individual played in the project, e.g., project manager, principal-in-charge, project architect, etc.).

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Do not use any other term for "Role in Project" except "Principal," "Consultant," or "IE." Synonymous terms like "Prime," "Subconsultant," etc. will result in a point deduction.

Related experience of the Applicant's consultants may be provided as information on a separate sheet and clearly marked as "Experience of (Name of Consultant)." **No more than ten projects may be listed for all consultants combined.**

- 7. PROPOSED PROJECT TEAM:** List by name the key members of the proposed team to be assigned to the project for both the Applicant and the Consultants. **For Continuing Services applications only, no consultants shall be named in the application form. Failure to follow this instruction will disqualify the applicant.** If categories are not applicable, so note. — For "Other Key Members," insert their titles inside the parentheses. For all individuals listed, note whether or not they are registered, the disciplines of registration/training and cities of residence; and attach résumés.

Note to architectural Applicants: architectural consultants may not be listed if the Applicant is an architectural firm. **-The selection committee will not accept teams with "design consultants".** If the Applicant's team requires additional architectural support, so note under Question No. 3, "Services to be Provided," in accordance with the instructions for **Specialty Consultants**. **Failure to follow this instruction by naming a design consultant will disqualify the applicant.**

Note to engineering and landscape architecture Applicants: engineering consultants in the Applicant's same discipline may not be listed if the Applicant is an engineering firm providing services in that engineering discipline. If the Applicant's team requires additional engineering support, so note under Question No. 3, "Services to be Provided," in accordance with the instructions for **Specialty Consultants**. Landscape Architecture consultants may not be listed if the Applicant is a Landscape Architecture firm. If the Applicant's team requires additional landscape architecture consultant support, so note under Question No. 3, "Services to be Provided," in accordance with the instructions for **Specialty Consultants**. **Failure to follow this instruction by naming a specialty consultant will disqualify the applicant.**

The team proposed on the FIUPQS must be available to provide the services for the project. If the Applicant discovers prior to the interview that any part of the team listed on the FIUPQS (either individual key staff or consultants) will not be available, it must notify the selection committee immediately. The selection committee will determine whether the change in the team would have affected the Applicant's shortlist score. If the change would lower the score, the Applicant may be removed from the shortlist. Once awarded the contract, the Applicant will not be permitted to alter its team without the Owner's approval.

- 8. REFERENCES:** For the projects listed in response to Question No. 6, provide the project name, the Owner, and the name, telephone number and **valid email address** of the Owner's representative. Provide the estimated or actual information for the "Completion Date" and "Construction Cost" columns. Short listed firms will be responsible for reference forms being submitted by Owner's representatives directly to FIU. References for consultants may be requested at the option of the selection committee. **Do not request reference from any Selection Committee member.**

- 9. SIGNATURE:** 1) Sign and date the form. 2) Type the name and title of the officer or principal of the firm who signs the form. **Forms must be signed. (NOTE: Signature indicates that the information provided on the FIUPQS form is accurate and in accordance with the FIUPQS instructions (pages 1-5). Signature also indicates in the Applicant's profession that it has not been disqualified from applying for state work under suspension resulting from conviction of any public entity crime as described in Section 287.133, F.S. Information submitted is subject to the Laws of Perjury as stated in Chapter 837, Florida Statutes. Signature further denotes the Applicant's agreement that if information contained in the FIUPQS is found to be false, the Applicant may be disqualified from applying for Florida International University work for up to three years-). Failure to sign all copies of the form will result in a point deduction and signature**

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will be required prior to the Shortlist Meeting.

Requests for clarifications regarding the FIUPQS form should be directed to the university office which placed the "Notice to Professional Consultants."

SPECIAL INSTRUCTIONS FOR JOINT VENTURE APPLICANTS (Note: When firms are applying jointly for a project, they must have formed a joint venture. Firms applying as "Associations" without a joint venture agreement will not be considered.)

- A. If the Applicant is a joint venture, a copy of the **joint venture agreement** which states specifically the percentage of fee to be earned by each party and each party's role in the project, must be supplied with the FIUPQS. The fee percentages must total 100%.
- B. Submit only one FIUPQS form with combined responses to each question, except for the following questions, which must be submitted individually for each of the parties of the joint venture:
 - 4a. Work in Progress
 - 4b. Professional and Technical Staff
 - 4c. Fee per Person
 - 4d. List of Permanent Professional and Technical Employees
 - 5a. Volume of FIU Work
 - 5b. FIU Fee per Person
- C. Unless otherwise noted in the Notice to Professional Consultants, the Location ~~rating~~Rating will be scored based on the location ~~rating score~~ of the party to the joint venture which is **farthest** — from the project. See page 2527 for location rating tables.
- D. Provide responses to the following:
 - 1) Why does the Applicant feel that a joint venture will best serve the needs of this project?
 - 2) How many projects ~~has~~have the joint venture partners performed work together as a joint venture?
 - 3) Which of the key personnel have worked together before?
- E. Duplicate the signature block and have a principal of each firm sign the FIUPQS form, as described — in Paragraph 9, above.
- F. Notwithstanding additional requirements described in this section, the 40—page limit as stated in section 1 also applies to JV applications. **Any proposal exceeding 40 pages will be penalized. (See "FIUPQS Irregularities" on pages 14 and 15 for penalties).**

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1. PROJECT NO. _____ PROJECT NAME: _____
2. APPLICANT NAME: _____

APPLICANT EMAIL: _____

APPLICANT OFFICE ADDRESS: _____

ZIP: _____ FAX NO. () _____ TELEPHONE NO. () _____

FEDERAL I.D. NUMBER: _____ PROF. LICENSE NO.: OF QUALIFIER _____ FLA. CORP. _____
CHARTER NUMBER: _____

3. SERVICES TO BE PROVIDED	* CONSULTANT NAME/LICENSE REGISTRATION NO., if applicable: DO NOT SHOW ANY CONSULTANTS FOR CONTINUING SERVICES SELECTIONS	# OF PROJECTS W/CONSULTANT
Architecture		
Mechanical Engineering		
Electrical Engineering		
Civil Engineering		
Structural Engineering		
Landscape Architecture		
Cost Estimating (optional)		

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*You may list additional **Specialty Consultant disciplines** ~~required by~~ **specialty type here**, but do not list **specialty** consultants by firm **name** or **an** individual name.

Specialty

Consultants are defined as any consultant providing services in disciplines other than those listed above in "Services to be Provided."

DO NOT INCLUDE ANY CONSULTANTS WHEN THIS APPLICATION FORM IS SUBMITTED FOR CONTINUING SERVICES SELECTIONS

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4d. LIST OF PERMANENT PROFESSIONAL AND TECHNICAL EMPLOYEES:

Name	Title	Time-w/Firm	City of Residence
4.			

Attach a ~~listing~~list of all permanent professional and technical employees included in total of 4b. in ~~4b~~using the following format. Number each employee name.)

5a. VOLUME OF FLORIDA INTERNATIONAL UNIVERSITY WORK			
CONTRACT DATE	TOTAL FEE	FACTOR	ADJUSTED FEE AMOUNT
(1) From July 1 to Current Date	\$	x 1.0	= \$
(2) First Year Past (July 1 - June 30)	\$	x 0.8	= \$
(3) Second Year Past (July 1 - June 30)	\$	x 0.6	= \$
(4) Third Year Past (July 1 - June 30)	\$	x 0.4	= \$
(5) Fourth Year Past (July 1 - June 30)	\$	x 0.2	= \$
TOTAL FEE CONSIDERED			\$

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<u>Employee Name</u>	<u>Title/Prof./Tech./Draft. Role</u>	<u>Time w/Firm</u>	<u>City and State of Residence</u>
1. <u>[NUMBER EACH NAME]</u>			
2.			
3.			

5b. FLORIDA INTERNATIONAL UNIVERSITY FEE PER PERSON
Total Fee Considered (5a) divided by Total Staff (4b) \$ _____ / _____ = \$ _____ (Fee per person)

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6. RELATED EXPERIENCE					
(No more than 10 projects of comparable type, size and complexity)					
In shaded areas for each listed project, list members of the proposed team who worked on that project and describe the extent of their involvement.					
PROJECT	PUBLIC/PRIVATE CLIENT	COMPLETION DATE	LOCATION	CONSTRUCTION COST	ROLE IN PROJECT (Principal, Consultant or IE – see instructions.)
1)					
(list members of the proposed team who worked on that project and describe the extent of their involvement here)					
2)					
(list members of the proposed team who worked on that project and describe the extent of their involvement here)					
3)					
(list members of the proposed team who worked on that project and describe the extent of their involvement here)					
4)					
(list members of the proposed team who worked on that project and describe the extent of their involvement here)					
5)					
(list members of the proposed team who worked on that project and describe the extent of their involvement here)					
6)					
(list members of the proposed team who worked on that project and describe the extent of their involvement here)					
7)					
(list members of the proposed team who worked on that project and describe the extent of their involvement here)					
8)					

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6. (Cont'd) RELATED EXPERIENCE (No more than 10 projects of comparable type, size and complexity)					
In shaded areas for each listed project, list members of the proposed team who worked on that project and describe the extent of their involvement.					
PROJECT	PUBLIC/PRIVATE CLIENT	COMPLETION DATE	LOCATION	CONSTRUCTION COST	ROLE IN PROJECT (Principal, Consultant or IE – see instructions.)
9)					
(list members of the proposed team who worked on that project and describe the extent of their involvement here)					
10)					
(list members of the proposed team who worked on that project and describe the extent of their involvement here)					

7. KEY MEMBERS OF PROPOSED TEAM BY NAME					
7a. APPLICANT					
ROLE	NAME	REGISTERED? Registered (YES/NO)?	Registered in Florida. (YES/NO)?	DISC. OF REG./TRAINING	CITY AND STATE OF RESIDENCE
Principal-in-Charge					
Project Manager					
Project Architect (or Engineer)					
Project Const. Administrator					

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Other Key Member ()							
Other Key Member ()							

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7. (Cont'd.) KEY MEMBERS OF PROPOSED TEAM BY NAME					
7b. CONSULTANTS (FOR CONTINUING SERVICES SELECTIONS – CONSULTANTS ARE NOT TO BE IDENTIFIED)					
ROLE	NAME	REGISTERED? Registered (YES/NO)?	Registered in Florida. (YES/NO)?	DISC. OF REG./TRAINING	CITY AND STATE OF RESIDENCE
Architecture*					
Mechanical Engineering					
Electrical Engineering					
Structural Engineering					
Civil Engineering					
Landscape Architecture					

*only for use when Applicant is not an architectural firm

FLORIDA INTERNATIONAL UNIVERSITY
PROFESSIONAL QUALIFICATIONS SUPPLEMENT (FIUPQS)

8. REFERENCES - for each project listed in response to Question No. 6, provide the following information:					
PROJECT	OWNER	OWNER'S REP. (name & phone no.)	OWNER'S REP. (email)	COMPLETION DATE	CONSTRUCTION COST
1)					
2)					
3)					
4)					
5)					
6)					
7)					
8)					
9)					
10)					

FLORIDA INTERNATIONAL UNIVERSITY
PROFESSIONAL QUALIFICATIONS SUPPLEMENT (FIUPQS)

9. I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE, THE INFORMATION CONTAINED IN THIS FIUPQS IS ACCURATE IN ACCORDANCE WITH THE FIUPQS INSTRUCTIONS WHICH MAKE UP THE FIRST FOUR PAGES OF THIS FORM. (Subject to Perjury Laws, Chapter 837, Florida Statutes) -I understand that the provision of false information could be cause for my firm's disqualification from applying for other FIU work for a period of up to three years.

officer or principal)

Signature_____

Date

_____Type Name and Title of Signer (must be an

**FLORIDA INTERNATIONAL UNIVERSITY
PROFESSIONAL QUALIFICATIONS SUPPLEMENT (FIUPQS)**

FLORIDA INTERNATIONAL UNIVERSITY - PQS IRREGULARITIES		
Irregularity	Item No.	Action
Not numbered	Gen Inst. #1	Deduct 1 pt. from Exp. & Abil.
Over 40 pages	Advertisement & Gen. Inst. #1	Do not consider beyond 40 & deduct 1 pt. from Exp. & Ability
Copy of applicant's professional license or corporate charter not attached	Specific Instruction #2	Clarify for shortlisted firms
Professional license numbers not included	Specific Instruction #3	Clarify for shortlisted firms
Specialty Consultants listed (This includes any consultants which are not preprinted on the FIUPQS form)	Specific Instruction #3	Disqualify
Known work in progress not included	Specific Instruction #4a	0 pts. for "Current Workload."
"Hold" letter from Owner not included	Specific Instruction #4a	Include project in total calculation
List of names of staff members not included	Specific Instruction #4b	Clarify for shortlisted firms
Known FIU work not included	Specific Instruction #5a	0 pts. for "FIU Work"
More than 10 related projects listed for Applicant or for combined consultants (within FIUPQS form)	Specific Instruction #6	Do not consider beyond the 10th and deduct 1 pt. from "Experience & Ability"
Members of proposed team not listed in shaded area	Specific Instruction #6	Deduct 1 pt. from "Experience & Ability"

FLORIDA INTERNATIONAL UNIVERSITY
PROFESSIONAL QUALIFICATIONS SUPPLEMENT (FIUPQS)

(CONT'D) FLORIDA INTERNATIONAL UNIVERSITY - PQS IRREGULARITIES		
"Role in Project" column not completed correctly	Specific Instruction #6	Deduct 1 pt. from "Experience & Ability"
Design consultant listed	Specific Instruction #7	Disqualify
Form not signed by officer or principal	Specific Instruction #9	Deduct 1 pt. from "Experience & Ability." Principal must sign prior to finalization of shortlist.

UNIVERSITY EVALUATION INSTRUCTIONS *

1. _____ The following instructions should be used by ~~the University~~ **FIU** for completing Selection Evaluation Form Schedule A - Data, from data provided by the ~~applicant~~ **Applicant** in the submittal.

a. Work in Progress: Work in Progress is calculated on the fees retained by the Applicant firm after payment to consultant firms. Fees received by the Applicant firm in its capacity as a consultant to other firms are also included. The FIUPQS instructs the Applicants to report the amount of fees remaining unearned for all active projects. (See the FIUPQS instructions for complete requirements.) Verify that the Applicants' calculations are correct, and enter the appropriate data from FIUPQS form, page 7, column 4a on **Schedule A**.

b. Work on Hold: Work substantiated as being "on hold" by a letter from the project Owner is identified, but the Applicant does not include those projects in the "Work in Progress" calculations. If a letter from the Owner is not provided, the amount identified in the "On Hold" column is included in the total with the active projects.

c. Professional and Technical Employees: The number of staff reported by the Applicant from FIUPQS, page 7, column 4b is entered on **Schedule A** in the appropriate column. Verify that the number is substantiated by the list provided with the submittal, and that only professional and technical staff are included.

d. Work in Progress Fee per Person: This data from the FIUPQS form page 7, column **Schedule A** under the corresponding column. For joint venture applicants, each party to the joint venture is scored separately. The scores are prorated based on the parties' percentage of the fee as established in the joint venture agreement.

e. Volume of Florida International University Work: This data from the FIUPQS form, page 8, column 5a is entered on the Selection Evaluation Form **Schedule A** under the corresponding column. For joint venture applicants, each party to the joint venture is scored separately. The scores are prorated based on the parties' percentage of the fee as established in the joint venture agreement.

f. FIU Work Fee per Person: This data from the FIUPQS form, page 8, column 5b is entered on the Selection Evaluation Form **Schedule A** under the corresponding column. For joint venture applicants, each party to the joint venture is scored separately. The scores are prorated based on the parties' percentage of the fee as established in the joint venture agreement.

g. Location: The actual highway distance of the Applicant's office, FIUPQS form, line two page 6 from the project is entered on **Schedule A** under the corresponding column. For joint ventures, the lesser of the joint venture parties' scores is used.

2. The following instructions should be used by ~~the university~~ **FIU** and the Committee for completing Selection Evaluation Form Schedule B - Analysis, from data provided on Schedule A:

a. Related Project Experience: Based on the selection criteria and the information provided by the FIUPQS forms, the Committee reviews each Applicant's related project experience and qualifications. The score is entered on the individual **Schedule B** under the column "Related Project Experience." **The score range is 0-20. The grading scale is: 16-20-17 = Outstanding, 16-13 12-15.9 = Good, 12-8-11.9 = Satisfactory, 8-4-7.9 = Poor and 4-0-3.9 = Unacceptable.**

b. Ability to Provide Service: Based on the selection criteria and the information provided by the FIUPQS forms, the Committee reviews each Applicant's ability to provide service. The score is entered on

the individual **Schedule B** under the column "Ability to Provide Service." **The score range is 0-20. The grading scale is; 20-17 = Outstanding, 16-13 = Good, 12-8 = Satisfactory, 8-4 = Poor and 4-0 = Unacceptable.**

c. **Work in Progress per Person:** Using the information from **Schedule A**, column 5c, this rating is based on the dollar amount of fee per person remaining. This fee per person amount is rated within a **range of 0-5** in accordance with the Workload Rating Table (Attachment 6) and entered on **Schedule B** corresponding column.

d. **FIU Work per Person:** This rating is based on the dollar amount of fee per person for FIU work using the information from **Schedule A**, column 6b. This fee per person amount is rated within a **range of 0-5** in accordance with the Volume of Florida International University Work Rating Table and entered on **Schedule B** corresponding column.

e. **Location:** The Committee decides on the proper rating table to be used based on the type, size, and complexity of the project, as defined on the tables. The distance of the Applicant's office from the project, (as noted on page 6 of the Applicant's FIUPQS) is rated within a **range of 0-5** in accordance with the Location Rating Table A or B and entered on **Schedule B** corresponding column.

f. **Preliminary Total.** All individual scores in the "Related Project Experience" and "Ability to Provide Service" are combined with scores for "Work in Progress per Person," "FIU Work per Person" and "Location." This summation is compared for each applicant and converted into individual rankings for all applicants by individual committee member. **Individual committee members are asked to avoid ties in their individual top five ranked selections.** Individual member rankings are transferred to the **Schedule B** summary page where all individual rankings of each member are added together. This combined sum of rank points determines the combined shortlist ranking for all applicants.

3-g. Development of Shortlist. The Committee determines a shortlist ranking of each ~~applicant~~**Applicant** based on total rank points, where the least number of rank points is the top ranking. Ties will be broken by combined total points for each firm, if necessary. No fewer than three (3) and no more than five (5) Applicants shall be shortlisted to present their qualifications at an interview with the Committee. Each member of the Committee must sign **Schedule B**.

4. ——— 3. The following instructions should be used by FIU and the Committee for completing Selection Evaluation Form, Schedule C - Presentations and Interviews.

The Committee chair should introduce the voting members and the visitors present. Once an Applicant has begun its presentation, every effort should be made to minimize interruptions to the Applicant's presentation. Interviews will be based on a 60 point system as follows:

a. **Understanding of the Program and Project Requirements:** The Applicants are evaluated on their understanding of the requirements and needs of the project as demonstrated by their project teams, including consultants. The Applicants shall be rated on the completeness of their understanding of the factors which are unique to the project, including the thoroughness demonstrated in analyzing and investigating the scope of the project and in preparing for the interview. **The score range is 0-20. The grading scale is; 20-17 = Outstanding, 16-13 = Good, 12-8 = Satisfactory, 8-4 = Poor and 4-0 = Unacceptable.**

b. **Approach and Method:** The Committee considers the Applicants' and their consultants' approaches to —the project and methods proposed for planning, designing, and administration of the project. The ~~Applicants~~**applicants** should be asked to identify by name the key personnel of their proposed teams: project manager, project architect, project construction administrator, and other key staff members to be assigned to the job. The Applicant should also identify those responsible in areas such as: civil —engineering, electrical engineering, landscape design, mechanical engineering, structural engineering, etc. Compensation for consultants listed on the FIUPQS will be deemed to be included within the basic fee

unless otherwise identified in the proposal. The score range is 0-20. The grading scale is; ~~16-20-47~~ = Outstanding, ~~46-4312-15.9~~ = Good, ~~42-8-11.9~~ = Satisfactory, ~~8-4-7.9~~ = Poor and ~~4-0-3.9~~ = Unacceptable.

c. Ability to Provide Service: The Committee will evaluate the Applicants' ability to meet the Owner's required timetable and to provide for the special or unique requirements of the project, including a ~~—projected time-line~~ timeline of activities through project completion. The Applicants should be asked to discuss ~~——~~ their ability to fulfill each project requirement and to describe all other projects on which team members are currently involved. Results of the reference checks are considered in this category. The score range is 0-20. The grading scale is; ~~16-20-47~~ = Outstanding, ~~46-4312-15.9~~ = Good, ~~42-8-11.9~~ = Satisfactory, ~~8-4-7.9~~ = Poor and ~~4-0-3.9~~ = Unacceptable.

The 60 point scoring system will be converted to rank order by each selection committee member and input on Schedule C. Individual selection committee member rank points will be combined for each applicant to determine the final ranking. ~~Shortlist scores~~Raw shortlist points will not carry forward or be combined with the interview scores. ~~Ties~~If there is a tie in the interviews, ties will be broken by shortlist ranking, ~~if necessary or other method as determined by committee vote~~. Each member of the Committee must sign Schedule C.

~~5. ————~~4. The following instructions should be used by FIU and the Committee for completing Selection Evaluation Form Schedule D - Consideration of Fee Proposals (Does not apply to Continuing Services Contract ~~Selections~~). ~~—selections~~).

After interviews are graded and ranked ~~— in Schedule C, and signed off by the selection committee,~~ sealed envelopes with A/E fee proposals will be ~~opened for each firm interviewed and~~ input into Schedule D ~~as~~. The proposal format must be a fee percentage of the published construction cost budget ~~— and Department of Management Services (DMS) fee provided in the Project Fact Sheet and referenced in the Legal Advertisement. This requirement will be reiterated and emphasized in invitations to firms being interviewed.~~

Fee proposals will be ranked based on proposed % discount ~~below off~~ the published DMS fee ~~curve~~. If no fee proposal is provided, the firm ranking will be based on 100% of the DMS fee. Proposed fee rank points will be combined with interview rank points from ~~schedule~~Schedule C to determine the final overall ranking of the firms ~~being interviewed~~. The ~~weight~~weighting of fee rank points vs. interview rank points will be ~~based on the number of firms interviewed~~ provided in the Project Fact Sheet and referenced in the Legal advertisement. The President or the President's delegate will determine the weighting of the price factor based on the nature and needs of the specific project. Ties will be broken by interview ranking, if necessary. Each member of the Committee must sign Schedule D.

FLORIDA INTERNATIONAL UNIVERSITY
PROFESSIONAL QUALIFICATIONS SUPPLEMENT (FIUPQS)

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Selection Evaluation Form Schedule A - DATA
BT-8XX, Project Name Architect/Engineer Selection
Florida International University

Location: Modesto A. Maidique Campus

Doc 1

15-Sep-09

Name of Applicant	CONSULTANTS					5a Value of Work in Progress (\$1,000's)	5a Value of Work On Hold* (\$1,000's)	5b Prof & Tech Staff (FTE)	5c Work In Progress per FTE (\$1,000's per FTE)	6a Value of FIU Work (\$1,000's)	6b FIU Work per FTE (\$1,000's per FTE)	Office Dist from Project	Joint Ven- ture %
	Civil	Landscape	Cost Estimating	Structural	MEP								
Firm #1						0	0	0	0	0	0	0.0	N/A
Firm #2						0	0	0	0	0	0	0.0	N/A
Firm #3						0	0	0	0	0	0	0.0	N/A
Firm #4						0	0	0	0	0	0	0.0	N/A
Firm #5						0	0	0	0	0	0	0.0	N/A
Firm #6						0	0	0	0	0	0	0.0	N/A
Firm #7a						0	0	0	0	0	0	0.0	50.00%
Firm #7b						0	0	0	0	0	0	0.0	50.00%
Firm #8						0	0	0	0	0	0	0.0	N/A
Firm #9						0	0	0	0	0	0	0.0	N/A
Firm #10						0	0	0	0	0	0	0.0	N/A
Firm #11						0	0	0	0	0	0	0.0	N/A
Firm #12						0	0	0	0	0	0	0.0	N/A
Firm #13						0	0	0	0	0	0	0.0	N/A
Firm #14						0	0	0	0	0	0	0.0	N/A
Firm #15						0	0	0	0	0	0	0.0	N/A
Firm #16						0	0	0	0	0	0	0.0	N/A
Firm #17						0	0	0	0	0	0	0.0	N/A
Firm #18						0	0	0	0	0	0	0.0	N/A
Firm #19						0	0	0	0	0	0	0	N/A
Firm #20						0	0	0	0	0	0	0	N/A

**FLORIDA INTERNATIONAL UNIVERSITY
PROFESSIONAL QUALIFICATIONS SUPPLEMENT (FIUPQS)**

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Selection Evaluation Form Schedule A - DATA
BT-8XX, Project Name Architect/Engineer Selection
Florida International University

Location: **Modesto A. Maidique Campus**

Doc 1
15-Sep-09

Name of Applicant	CONSULTANTS					5a Value of Work in Progress (\$1,000's)	5a Value of Work On Hold* (\$1,000's)	5b Prof & Tech Staff (FTE)	5c Work In Progress per FTE (\$1,000's per FTE)	6a Value of FIU Work (\$1,000's)	6b FIU Work per FTE (\$1,000's per FTE)	Office Dist from Project	Joint Venture %
	Civil	Landscape	Cost Estimating	Structural	MEP								
Firm #1						0	0	0	0	0	0	0.0	N/A
Firm #2						0	0	0	0	0	0	0.0	N/A
Firm #3						0	0	0	0	0	0	0.0	N/A
Firm #4						0	0	0	0	0	0	0.0	N/A
Firm #5						0	0	0	0	0	0	0.0	N/A
Firm #6						0	0	0	0	0	0	0.0	N/A
Firm #7a						0	0	0	0	0	0	0.0	50.00%
Firm #7b						0	0	0	0	0	0	0.0	50.00%
Firm #8						0	0	0	0	0	0	0.0	N/A
Firm #9						0	0	0	0	0	0	0.0	N/A
Firm #10						0	0	0	0	0	0	0.0	N/A
Firm #11						0	0	0	0	0	0	0.0	N/A
Firm #12						0	0	0	0	0	0	0.0	N/A
Firm #13						0	0	0	0	0	0	0.0	N/A
Firm #14						0	0	0	0	0	0	0.0	N/A
Firm #15						0	0	0	0	0	0	0.0	N/A
Firm #16						0	0	0	0	0	0	0.0	N/A
Firm #17						0	0	0	0	0	0	0.0	N/A
Firm #18						0	0	0	0	0	0	0.0	N/A
Firm #19						0	0	0	0	0	0	0	N/A
Firm #20						0	0	0	0	0	0	0	N/A

FLORIDA INTERNATIONAL UNIVERSITY PROFESSIONAL QUALIFICATIONS SUPPLEMENT (FIUPQS)

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Selection Evaluation Form - IRREGULARITIES

Florida International University

Doc 2

September 15, 2009

BT-8XX, Project Name

Architect/Engineer

Selection

FLORIDA INTERNATIONAL
UNIVERSITY PQS IRREGULARITIES

			Firm #1	Firm #2	Firm #3	Firm #4	Firm #5	Firm #6	Firm #7a	Firm #8	Firm #9	Firm #10	Firm #11	Firm #12	Firm #13	Firm #14	Firm #15
IRREGULARITY	ITEM NO.	ACTION	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Not Numbered	Gen. Inst. #1	Deduct 1 points from "Exp. & Ability" score	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Over 40 pages	Advertisement & Gen. Inst. #1	Do Not Consider beyond 40 & deduct 1 pt from "Exp. & Ability" score	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Copy of applicant's professional license or corporate charter not attached	Specific Instruction #2	Clarify for short-listed firms	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Professional license numbers not included	Specific Instruction #3	Clarify for shortlisted firms	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Specialty Consultants listed - this includes any consultants which are not pre-printed on the FIUPQS form	Specific Instruction #3	Disqualify															
Known work in progress not included	Specific Instruction #4a	0 pts. for Current Workload	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
"Hold" letter from Owner not included	Specific Instruction #4a	Include project in total calculation	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
List of names of staff members not included	Specific Instruction #4b	Clarify for shortlisted firms	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Known FIU work not included	Specific Instruction #5a	0 pts. for FIU work	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
More than 10 related projects listed for Applicant or for combined consultants (within PQS form)	Specific Instruction #6	Do not consider beyond the 10th and deduct 1 point from exp & abil score	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Members of proposed team not listed in shaded area	Specific Instruction #6	Deduct 1 point from "Exp. & Ability" score	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
"Role in Project" column not completed correctly	Specific Instruction #6	Deduct 1 point from "Exp. & Ability" score	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Design consultant listed	Specific Instruction #7	Disqualify															
Form not signed by officer or principal	Specific Instruction #9	Deduct 1 point from "Exp. & Ability" score & principal must sign prior to finalization of shortlist	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
		FINAL ACTION ==>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

FLORIDA INTERNATIONAL UNIVERSITY
PROFESSIONAL QUALIFICATIONS SUPPLEMENT (FIUPQS)

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20 point Grading Scale:

17-20 = Outstanding

13-16 = Good

8-12 = Satisfactory

4-8 = Poor

0-4 = Unacceptable

Note: Avoid ties in your top
5 ranked firm selections.

Selection Evaluation Form Schedule B - ANALYSIS

Doc 3

BT-8XX, Project Name Architect/Engineer Selection

September 15, 2009

Florida International University

Committee Member Name

Name of Applicant	Firm's Experience with Comparable Projects (PQS #6) (0-20)	Key Personnel Qualifications & experience (PQS #4b & #7) (0-20)	Scores Prefilled by Formula				Short List Total Points	Short List Rank
			Irregularities adjustments (-)	Work in Progress (Workload) (0-5)	Volume of Previous FIU Work (0-5)	Location Rating (0-5)		
Firm #1			0.0	5	5	5	15.0	
Firm #2			0.0	5	5	5	15.0	
Firm #3			0.0	5	5	5	15.0	
Firm #4			0.0	5	5	5	15.0	
Firm #5			0.0	5	5	5	15.0	
Firm #6			0.0	5	5	5	15.0	
Firm #7a			0.0	5	5	5	15.0	
Firm #8			0.0	5	5	5	15.0	
Firm #9			0.0	5	5	5	15.0	
Firm #10			0.0	5	5	5	15.0	
Firm #11			0.0	5	5	5	15.0	
Firm #12			0.0	5	5	5	15.0	
Firm #13			0.0	5	5	5	15.0	
Firm #14			0.0	5	5	5	15.0	
Firm #15			0.0	5	5	5	15.0	
Firm #16			0.0	5	5	5	15.0	
Firm #17			0.0	5	5	5	15.0	
Firm #18			0.0	5	5	5	15.0	
Firm #19			0.0	5	5	5	15.0	
Firm #20			0.0	5	5	5	15.0	

Selection Evaluation Form Schedule B - ANALYSIS

BT-8XX, Project Name Architect/Engineer Selection

Florida International University

September 15, 2009

Schedule B Summary page

FIRM No.	FIRM NAME	Committee Member #1		Committee Member #2		Committee Member #3		Committee Member #4		Committee Member #5		Committee Member #6		Committee Member #7		Combined Totals		Shortlist Rank
		Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank Points	
1	Firm #1	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
2	Firm #2	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
3	Firm #3	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
4	Firm #4	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
5	Firm #5	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
6	Firm #6	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
7	Firm #7a	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
8	Firm #8	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
9	Firm #9	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
10	Firm #10	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
11	Firm #11	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
12	Firm #12	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
13	Firm #13	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
14	Firm #14	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
15	Firm #15	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
16	Firm #16	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
17	Firm #17	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
18	Firm #18	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
19	Firm #19	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
20	Firm #20	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
21	Firm #21a	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
22	Firm #22	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
23	Firm #23	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
24	Firm #24	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
25	Firm #25	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
26	Firm #26	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
27	Firm #27	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
28	Firm #28	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
29	Firm #29	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
30	Firm #30	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
31	Firm #31	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
32	Firm #32a	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
33	Firm #33	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
34	Firm #34	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
35	Firm #35a	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	

Schedule C - Interview and Evaluation Committee Scores

BT-XXX, Project Name, Architect/Engineer Selection

Florida International University

20 point Grading Scale:

16.0-20.0 = Outstanding

12.0-15.9 = Good

8.0-11.9 = Satisfactory

4.0-7.9 = Poor

0-3.9 = Unacceptable

Doc 4 (page 1 of 1)

XX-XX-20XX

Firm No.	Name of Interviewee	Committee Member #1	Committee Member #2	Committee Member #3	Committee Member #4	Committee Member #5	Committee Member #6	Committee Member #7	Standard Deviation	Score	Rank Points	Rank
2	Firm #2											
	Understanding of Program (0-20)	19.5	20.0	17.0	19.5	18.5	20.0	19.0	1.1			
	Approach and Method (0-20)	18.0	19.0	18.0	18.0	18.0	18.0	18.0	0.4	390.50	20.00	3
	Ability to Provide Service (0-20)	18.0	20.0	16.0	18.0	19.0	19.0	20.0	1.4			
	Total Points	55.5	59.0	51.0	55.5	55.5	57.0	57.0	2.5			
5	Firm #5											
	Understanding of Program (0-20)	17.0	18.0	18.0	19.0	19.0	19.0	19.0	0.8			
	Approach and Method (0-20)	17.0	20.0	18.0	18.0	18.0	18.0	20.0	1.0	390.00	19.00	2
	Ability to Provide Service (0-20)	19.0	18.0	18.0	19.0	19.0	19.0	20.0	0.5			
	Total Points	53.0	56.0	54.0	56.0	56.0	56.0	59.0	1.3			
9	Firm #9											
	Understanding of Program (0-20)	19.0	19.0	18.0	17.0	18.0	19.5	17.0	1.0			
	Approach and Method (0-20)	19.0	19.0	18.0	17.0	18.0	18.0	18.0	0.7	388.50	23.00	4
	Ability to Provide Service (0-20)	20.0	19.0	19.0	19.0	19.0	19.0	19.0	0.4			
	Total Points	58.0	57.0	55.0	53.0	55.0	56.5	54.0	1.8			
10	Firm #10											
	Understanding of Program (0-20)	17.0	18.0	18.0	19.0	18.0	17.0	19.0	0.8			
	Approach and Method (0-20)	17.0	18.0	17.0	17.0	19.0	18.0	19.0	0.9	380.00	26.00	5
	Ability to Provide Service (0-20)	16.0	19.0	17.0	19.0	20.0	18.0	20.0	1.5			
	Total Points	50.0	55.0	52.0	55.0	57.0	53.0	58.0	2.8			
14	Firm #14											
	Understanding of Program (0-20)	20.0	19.5	18.0	20.0	19.0	20.0	19.0	0.7			
	Approach and Method (0-20)	20.0	20.0	18.0	19.0	17.0	19.0	17.0	1.3	395.00	17.00	1
	Ability to Provide Service (0-20)	20.0	18.0	17.0	19.0	18.0	19.0	18.5	1.0			
	Total Points	60.0	57.5	53.0	58.0	54.0	58.0	54.5	2.6			
	Rank Points	1	2	3	1	5	1	4				

Selection Evaluation Form Schedule C - INTERVIEW AND EVALUATION

Doc 5 (page 1 of 1)

BT-XXX, Project Name, Architect/Engineer Selection

XX-XX-20XX

Florida International University

Firm No.	Name of Interviewee	Total Rank Points	Final Rank
2	Firm #2	20.00	3
5	Firm #5	19.00	2
9	Firm #9	23.00	4
10	Firm #10	26.00	5
14	Firm #14	17.00	1

Selection Committee Signatures: I certify to the best of my knowledge and belief that I have no association with any of the applicants identified above and further certify that I have no conflicting interest in fulfilling my duty as a member of the certification and selection committee for this selection process:

_____	_____
Committee Member #1	Committee Member #5
_____	_____
Committee Member #2	Committee Member #6
_____	_____
Committee Member #3	Committee Member #7
_____	_____
Committee Member #4	Bob Griffith, Chairman (non-voting) XX-XX-20XX

DRAFT

Selection Evaluation Form - IRREGULARITIES

Florida International University

Doc 2

September 15, 2009

BT-8XX, Project Name

Architect/Engineer

Selection

FLORIDA INTERNATIONAL
UNIVERSITY PQS IRREGULARITIES

			<div>Firm #1</div> <div>Firm #2</div> <div>Firm #3</div> <div>Firm #4</div> <div>Firm #5</div> <div>Firm #6</div> <div>Firm #7a</div> <div>Firm #8</div> <div>Firm #9</div> <div>Firm #10</div> <div>Firm #11</div> <div>Firm #12</div> <div>Firm #13</div> <div>Firm #14</div> <div>Firm #15</div>														
IRREGULARITY	ITEM NO.	ACTION	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Not Numbered	Gen. Inst. #1	Deduct 1 points from "Exp. & Ability" score	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Over 40 pages	Advertisement & Gen. Inst. #1	Do Not Consider beyond 40 & deduct 1 pt from "Exp. & Ability" score	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Copy of applicant's professional license or corporate charter not attached	Specific Instruction #2	Clarify for short-listed firms	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Professional license numbers not included	Specific Instruction #3	Clarify for shortlisted firms	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Specialty Consultants listed - this includes any consultants which are not pre-printed on the FIUPQS form	Specific Instruction #3	Disqualify															
Known work in progress not included	Specific Instruction #4a	0 pts. for Current Workload	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
"Hold" letter from Owner not included	Specific Instruction #4a	Include project in total calculation	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
List of names of staff members not included	Specific Instruction #4b	Clarify for shortlisted firms	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Known FIU work not included	Specific Instruction #5a	0 pts. for FIU work	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
More than 10 related projects listed for Applicant or for combined consultants (within PQS form)	Specific Instruction #6	Do not consider beyond the 10th and deduct 1 point from exp & abil score	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Members of proposed team not listed in shaded area	Specific Instruction #6	Deduct 1 point from "Exp. & Ability" score	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
"Role in Project" column not completed correctly	Specific Instruction #6	Deduct 1 point from "Exp. & Ability" score	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Design consultant listed	Specific Instruction #7	Disqualify															
Form not signed by officer or principal	Specific Instruction #9	Deduct 1 point from "Exp. & Ability" score & principal must sign prior to finalization of shortlist	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
		FINAL ACTION ==>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

20 point Grading Scale:

17-20 = Outstanding

13-16 = Good

8-12 = Satisfactory

4-8 = Poor

0-4 = Unacceptable

Note: Avoid ties in your top
5 ranked firm selections.

Selection Evaluation Form Schedule B - ANALYSIS

Doc 3

BT-8XX, Project Name Architect/Engineer Selection

September 15, 2009

Florida International University

Committee Member Name

Name of Applicant	Firm's Experience with Comparable Projects (PQS #6) (0-20)	Key Personnel Qualifications & experience (PQS #4b & #7) (0-20)	Scores Prefilled by Formula				Short List Total Points	Short List Rank
			Irregularities adjustments (-)	Work in Progress (Workload) (0-5)	Volume of Previous FIU Work (0-5)	Location Rating (0-5)		
Firm #1			0.0	5	5	5	15.0	
Firm #2			0.0	5	5	5	15.0	
Firm #3			0.0	5	5	5	15.0	
Firm #4			0.0	5	5	5	15.0	
Firm #5			0.0	5	5	5	15.0	
Firm #6			0.0	5	5	5	15.0	
Firm #7a			0.0	5	5	5	15.0	
Firm #8			0.0	5	5	5	15.0	
Firm #9			0.0	5	5	5	15.0	
Firm #10			0.0	5	5	5	15.0	
Firm #11			0.0	5	5	5	15.0	
Firm #12			0.0	5	5	5	15.0	
Firm #13			0.0	5	5	5	15.0	
Firm #14			0.0	5	5	5	15.0	
Firm #15			0.0	5	5	5	15.0	
Firm #16			0.0	5	5	5	15.0	
Firm #17			0.0	5	5	5	15.0	
Firm #18			0.0	5	5	5	15.0	
Firm #19			0.0	5	5	5	15.0	
Firm #20			0.0	5	5	5	15.0	

Selection Evaluation Form Schedule B - ANALYSIS

BT-8XX, Project Name Architect/Engineer Selection

Florida International University

September 15, 2009

Schedule B Summary page

FIRM No.	FIRM NAME	Committee Member #1		Committee Member #2		Committee Member #3		Committee Member #4		Committee Member #5		Committee Member #6		Committee Member #7		Combined Totals		Shortlist Rank
		Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank Points	
1	Firm #1	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
2	Firm #2	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
3	Firm #3	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
4	Firm #4	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
5	Firm #5	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
6	Firm #6	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
7	Firm #7a	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
8	Firm #8	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
9	Firm #9	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
10	Firm #10	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
11	Firm #11	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
12	Firm #12	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
13	Firm #13	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
14	Firm #14	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
15	Firm #15	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
16	Firm #16	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
17	Firm #17	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
18	Firm #18	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
19	Firm #19	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
20	Firm #20	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
21	Firm #21a	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
22	Firm #22	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
23	Firm #23	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
24	Firm #24	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
25	Firm #25	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
26	Firm #26	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
27	Firm #27	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
28	Firm #28	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
29	Firm #29	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
30	Firm #30	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
31	Firm #31	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
32	Firm #32a	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
33	Firm #33	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
34	Firm #34	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	
35	Firm #35a	15	0	15	0	15	0	15	0	15	0	15	0	15	0	105	0	

Schedule C - Interview and Evaluation Committee Scores

20 point Grading Scale:
16-20 = Outstanding
12-15.9 = Good
8-11.9 = Satisfactory
4-7.9 = Poor
0-3.9 = Unacceptable

Doc 4 (page 1 of 1)
XX-XX-20XX

BT-XXX, Project Name, Architect/Engineer Selection
Florida International University

Firm No.	Firm Name	Selection Committee Scores											Standard Deviation	Total Score	Total Rank Points	Preliminary Ranking
		NAME #1	NAME #2	NAME #3	NAME #4	NAME #5	NAME #6	NAME #7	NAME #8	NAME #9	NAME #10					
1	FIRM A															
	Experience & Ability (0-30)	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	0.0	527.00	25	1	
	Approach & Method (0-30)	16.0	18.0	20.0	20.0	18.0	13.0	19.0	20.0	15.0	18.0	2.4				
	Understanding of program and project requirements (0-30)	10.0	19.0	11.0	17.0	16.0	15.0	16.0	15.0	15.0	16.0	2.7				
	Total Points	46.0	57.0	51.0	57.0	54.0	48.0	55.0	55.0	50.0	54.0	3.8				
	Rank Points	5	2	3	1	2	3	2	1	4	2					
2	FIRM B															
	Experience & Ability (0-30)	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	0.0	531.00	27	2	
	Approach & Method (0-30)	17.0	18.0	19.0	12.0	18.0	17.0	18.0	19.0	12.0	20.0	2.8				
	Understanding of program and project requirements (0-30)	16.0	16.0	10.0	19.0	20.0	16.0	16.0	14.0	19.0	15.0	2.9				
	Total Points	53.0	54.0	49.0	51.0	58.0	53.0	54.0	53.0	51.0	55.0	2.5				
	Rank Points	2	3	5	4	1	2	3	3	3	1					
3	FIRM C															
	Experience & Ability (0-30)	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	0.0	513.00	34	5	
	Approach & Method (0-30)	18.0	18.0	20.0	12.0	18.0	17.0	18.0	19.0	20.0	18.0	2.3				
	Understanding of program and project requirements (0-30)	16.0	13.0	14.0	15.0	12.0	10.0	19.0	10.0	16.0	19.0	3.1				
	Total Points	54.0	51.0	54.0	47.0	50.0	47.0	57.0	49.0	56.0	48.0	3.7				
	Rank Points	1	5	2	5	5	4	1	5	1	5					
4	FIRM D															
	Experience & Ability (0-30)	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	0.0	522.00	30	3	
	Approach & Method (0-30)	17.0	18.0	20.0	12.0	19.0	18.0	18.0	20.0	12.0	18.0	2.9				
	Understanding of program and project requirements (0-30)	15.0	14.0	16.0	20.0	12.0	16.0	13.0	14.0	15.0	15.0	2.2				
	Total Points	52.0	52.0	56.0	52.0	51.0	54.0	51.0	54.0	47.0	53.0	2.4				
	Rank Points	3	4	1	3	4	1	4	2	5	3					
5	FIRM E															
	Experience & Ability (0-30)	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	0.0	515.00	33	4	
	Approach & Method (0-30)	17.0	19.0	20.0	20.0	18.0	17.0	18.0	20.0	20.0	15.0	1.7				
	Understanding of program and project requirements (0-30)	10.0	19.0	10.0	15.0	15.0	10.0	12.0	10.0	15.0	15.0	3.1				
	Total Points	47.0	58.0	50.0	55.0	53.0	47.0	50.0	50.0	55.0	50.0	3.6				
	Rank Points	4	1	4	2	3	4	5	4	2	4					

I certify to the best of my knowledge and belief that I have no association with any of the applicants identified above and further certify that I have no conflicting interest in fulfilling my duty as a member of the certification and selection committee for this selection process:

Selection Committee Signatures:

NAME #1	NAME #5	NAME #9
NAME #2	NAME #6	NAME #10
NAME #3	NAME #7	
NAME #4	NAME #8	Bob Griffith (non-voting chairperson) XX-XX-20XX

Schedule D - Interview + Price - Final Ranking

Doc 5 (page 1 of 1)

Proposal Tabulation & Final Scoresheet

XX-XX-20XX

BT-XXX, Project Name, Architect/Engineer Selection

Florida International University

Date:		XX-XX-20XX											
Campus:		Modesto Maidique Campus				DMS FEE %:		5.54%					
Project Number:		BT-XXX				Price Factor:		30%					
Project Name:		MAJOR PROJECT				Interview Factor:		70%					
Firm No.	SPECIALTY CONSULTANT NAME	DESIGN FEE (% of Construction Budget)	CD FEE (% of Construction Budget)	CA FEE (% of Construction Budget)	TOTAL FEE (% of Construction Budget)	Variance to DMS Fee %	Proposed Fee%/DMS Fee %	Price % Rank	Weighted Price Rank (A)	Interview Rank	Weighted Interview Rank (B)	Total Points (A+B)	Final Rank
1	FIRM A	1.00%	2.00%	2.50%	5.50%	-0.04%	99%	5.00	1.50	1.00	0.70	2.200	1
2	FIRM B	1.10%	1.50%	2.67%	5.27%	-0.27%	95%	4.00	1.20	2.00	1.40	2.600	3
3	FIRM C	1.40%	1.90%	1.70%	5.00%	-0.54%	90%	2.00	0.60	5.00	3.50	4.100	5
4	FIRM D	1.00%	2.00%	1.90%	4.90%	-0.64%	88%	1.00	0.30	3.00	2.10	2.400	2
5	FIRM E	1.30%	1.75%	2.00%	5.05%	-0.49%	91%	3.00	0.90	4.00	2.80	3.700	4
Average Proposed Fee %		1.13%	1.85%	2.19%	5.17%	-0.37%							
Difference Between High & Low Proposals		0.40%	0.50%	0.97%	0.60%	0.60%	10.83%						

I certify to the best of my knowledge and belief that I have no association with any of the applicants identified above and further certify that I have no conflicting interest in fulfilling my duty as a member of the certification and selection committee for this selection process:

Selection Committee Signatures:

NAME #1	NAME #5	NAME #9
NAME #2	NAME #6	NAME #10
NAME #3	NAME #7	
NAME #4	NAME #8	Bob Griffith (non-voting chairperson) XX-XX-20XX

ARCHITECT/ENGINEER REFERENCE CHECK

(This form is to be completed for each of the references checked. If the Owner's Representative cannot be reached, note the attempts in the "Comments" section.)

Architect/Engineer: _____

Project: _____

Owner: _____

Who was contacted?: _____
(name) (date) (time)

1. What professional services were performed?:

2. What was the project size? \$ _____
3. a. Were the design documents completed on time? _____ Yes _____ No
b. Was the construction completed on time? _____ Yes _____ No
4. Was the project completed within budget? _____ Yes _____ No
5. Did the architect/engineer make appropriate efforts to assure quality construction?
_____ Yes _____ No
6. Was the overall performance of the architect/engineer?
_____ below average
_____ average
_____ above average
7. Would you hire this firm again? _____ Yes _____ No

Comments:

Comments:

Interview conducted by: _____
(Name) (Date)

Signature: _____

Reference Signature: _____

Only forms or letters of reference received directly from reference contacts will be accepted. No references are needed for FIU projects. All forms/letters must be received before the presentation deadline.

CURRENT WORKLOAD - RATING TABLE

(Revised 2-22-20086-25-2021)

<u>Fee per Person (\$)</u>	<u>Rating</u>
<u>0 - 75,000.....</u>	<u>5</u>
<u>75,001-100,000</u>	<u>4</u>
<u>100,001 -125,000 ...</u>	<u>3</u>
<u>0 - 125,000.....</u>	<u>5</u>
<u>125,001 - 150,000...</u>	<u>2</u>
<u>.....4</u>	<u>.....</u>
<u>150,001 - 175,000...</u>	<u>1</u>
<u>.....3</u>	<u>.....</u>
<u>> 175,000 ...</u>	<u>0</u>
<u>175,001 - 200,000.....</u>	<u>2</u>
<u>200,001 - 225,000.....</u>	<u>1</u>
<u>> 225,000.....</u>	<u>0</u>

VOLUME OF FLORIDA INTERNATIONAL UNIVERSITY WORK - RATING TABLE

(Revised 2-22-200810-31-2023)

<u>Fee per Person (\$)</u>	<u>Rating</u>
----------------------------	---------------

0 – 14,9995

15,000 – 29,9994

30,000 – 49,9993

50,000 – 74,9992

75,000 – 99,9991

0 – 30,000.....5

30,001 – 50,000.....4

50,001 – 75,000.....3

75,001 – 100,000 and up2

100,001 – 120,000.....1

>120,000.....0

LOCATION RATING TABLE - A

- ÷ To be used for any complicated project requiring extensive on-site presence; or
- ÷ Projects with an estimated construction budget of \$24,000,000 or less; or
- ÷ Continuing Service Contracts:

<u>Miles From Project</u>	<u>Rating</u>
<u>0 - 30</u>	<u>5</u>
<u>31 - 60</u>	<u>4</u>
<u>61 - 90</u>	<u>3</u>
<u>91 - 140</u>	<u>2</u>
<u>141 - 200</u>	<u>1</u>
<u>201 and up</u>	<u>0</u>
<u>0 - 30</u>	<u>5</u>
<u>31 - 60</u>	<u>4</u>
<u>61 - 90</u>	<u>3</u>
<u>91 - 140</u>	<u>2</u>
<u>141 - 200</u>	<u>1</u>
<u>>201</u>	<u>0</u>

LOCATION RATING TABLE - B

- ÷ To be used for all large projects, and studies which do not require extensive on-site presence:

<u>Miles From Project</u>	<u>Rating</u>
<u>0</u>	<u>5</u>
<u>0 - 50</u>	<u>5</u>
<u>51 - 100</u>	<u>4</u>
<u>101 - 150</u>	<u>3</u>
<u>151 - 200</u>	<u>2</u>
<u>.....</u>	<u>2</u>

201_-
250.....
1
251and up.....0
>251.....0

14.008 Competitive Selection and Negotiation

(1) For any services required which have been publicly announced as provided in Regulation 14.007, including, but not limited to, professional services, continuing contracts, construction management services or design-build, the university board of trustees or designee shall appoint a selection committee to make recommendations. Those appointed shall serve throughout the selection process.

The Committee should consist of at least three members, the majority of which have demonstrable experience in the selection of professional services firms or education in construction, engineering, architecture, or other related discipline, and comprised as follows:

- (a) At least one facilities professional from the University Facilities Office or physical plant office;
 - (b) One facilities professional who is not required to be a current University Facilities Office or physical plant employee.
 - (c) Additional members, based on the special needs of the project, as prescribed by the university board of trustees or designee.
- (2) Prior to each selection, the university board of trustees or designee shall determine the eligibility under Florida law of each firm to perform the services required.
- (3) The selection committee shall evaluate eligible firms applying pursuant to the procurement parameters prescribed by the board of trustees. Such parameters may include, but are not limited to, the experience and qualifications of the firms; price, cost or fees; approach to the project; past performance; ability to meet time and budget requirements; location; and recent, current and projected workloads.
- (4) Committee proceedings will be open to the public as and when required by law.
- (5) After recommendation by the selection committee and approval by the university board of trustees or designee, the university may negotiate a contract. Should the university be unable to negotiate a satisfactory contract with any of the selected firms, additional firms may be selected, all proposals may be rejected, or a new selection process may be initiated at the university's discretion and in accordance with the competitive procurement process prescribed by the board of trustees.
- (6) The notice and protest procedures set forth in Board of Governors Regulation 18.002 shall be applicable to all competitive solicitations relating to the procurement of goods and services for the construction of university capital improvement projects.

Authority: Section 7(d), Art. IX, Fla. Const., History—Formerly 6C-14.005, 12-30-79, Amended 7-22-87, 1-24-89, 5-17-95, 1-13-99, Amended and Renumbered as 14.005, 3-27-08, Amended 9-24-09, Amended and Renumbered 14.008 09-08-23.

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February 29, 2024

Subject: Proposed Naming of Field Located at FIU Soccer Stadium as the “Leyva Family Field”

Proposed Action:

Florida International University Board of Trustees approval of the naming of the playing field located at FIU Soccer Stadium on the Modesto A. Maidique Campus of Florida International University (the “University”), as the “**Leyva Family Field**,” in accordance with a separate gift and naming rights agreement related thereto and the University’s and the FIU Foundation, Inc.’s (the “Foundation”) Donative Naming Policy (the “Naming Policy”).

Background Information:

On December 20, 2023, Jonathan Leyva agreed to make a pledge of \$500,000 to the Foundation to support the Athletic Director’s Priority Fund, which supports priority projects and initiatives as determined by the University’s Athletic Director.

As consideration for this gift, the Foundation and the University have agreed to name the playing field located at FIU Soccer Stadium as the “**Leyva Family Field**”, in accordance with the Naming Policy, a copy of which is attached. A summary term sheet outlining the material terms of the naming is also attached.

On February 10, 2024, the Board of Directors of the Foundation approved the naming of the Leyva Family Field, in accordance with the Naming Policy. All other approvals required by the Naming Policy also have been secured by the University.

Supporting Documentation:

Donative Naming Policy

Summary Term Sheet

Facilitator/Presenter:

Scott Carr

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Donative Naming Policy # 710.015

INITIAL EFFECTIVE DATE:	LAST REVISION DATE:	RESPONSIBLE UNIVERSITY DIVISION/DEPARTMENT:
September 10, 2014	September 10, 2014	University Advancement/FIU Foundation, Inc.

POLICY STATEMENT

This policy governs the naming of University campuses, buildings, other physical spaces or structures, academic or departmental units, programs, endowed faculty positions, fellowships and other endowed funds, where appropriate, for naming opportunities associated with donor recognition. This policy applies to all donor naming opportunities, regardless of whether a donor is an individual, foundation or corporation. Honorary namings are not covered by this policy and are reserved to the Board of Trustees.

SCOPE

This policy applies to all donor naming opportunities, regardless of whether a donor is an individual, foundation or corporation.

REASON FOR POLICY

To create a standard for all donor naming opportunities throughout the University.

DEFINITIONS

TERM	DEFINITIONS
Gifts	Contributions consisting of an unconditional transfer of cash or other assets such as securities, land, or personal property, without consideration (<i>i.e.</i> , a bargained-for exchange). Certain gifts to qualified charitable entities are entitled to charitable contribution deductions under the Internal Revenue Code.
Endowments	Assets donated with stipulations that they be invested to provide a permanent source of income.
State Matching Funds	Funds appropriated by the State of Florida pursuant to challenge grant programs established to encourage private gifts to state



	universities, including funds provided pursuant to the Alec P. Courtelis University Facility Enhancement Challenge Grant Program, the University Major Gifts Program, the First Generation Matching Grant Program, or other similar challenge grant programs that may be established by the Florida Legislature from time to time.
Honorary Namings	Non-gift related naming of a University Facility to individuals who have made significant contributions to the University or to the state of Florida or to the fields of education, government, science or human betterment and who are of recognized accomplishment and character. Consistent with Florida Board of Governors Regulation 9.005, Honorary Naming is not allowed for any active board member or employee of the Board of Governors or any active employee, student, or trustee of the university.

ROLES AND RESPONSIBILITIES

GENERAL REQUIREMENTS FOR NAMING OPPORTUNITIES

1. The University may grant a donor permanent naming recognition in connection with a University building, academic unit, department, program, or faculty and/or student support endowment if the donor has satisfied the minimum philanthropic contributions as outlined in this policy, and if the recommended naming is consistent with the University's reputation as a public entity and advances the University's educational, research and public service missions.
2. Because of the public visibility and significance associated with such permanent naming recognition, the University should only recognize donors who have attained achievements of distinction and who have made a significant contribution to the community, their profession and/or the University. Individual donors should be of exemplary personal integrity, and corporate or foundation donors should have a high ethical standard of business and personal practice, as determined in the University's sole discretion.
3. Naming recognition of any building shall be provided in accordance with all applicable laws, including but not limited to Board of Governors Regulation 9.005 and IRS requirements relating to naming opportunities for tax-exempt bond financed facilities. The naming of any building must be approved by the Board of Trustees as a noticed, non-consent agenda item.
4. All endowments created in connection with any naming opportunities shall be managed and administered by the FIU Foundation, Inc. in accordance with applicable law and the



Foundation's investment and disbursement policies, as they may be amended from time to time.

5. Timeline for Naming: The naming recognition benefits conferred on a donor shall be provided after any requisite board approvals are obtained and no earlier than execution of the gift agreement and receipt of first payment. In the case of an irrevocable gift, when a building or facility will be named and the funds are not required for construction or renovation, naming recognition may be provided following execution of the gift agreement and receipt of requisite board approvals.
6. Minimums for naming opportunities are maintained in the Naming Opportunities Guidelines (see attached).

RELATED RESOURCES

BOG Regulation 9.005

Naming Opportunities Guidelines (see attached).

CONTACTS

University Advancement/FIU Foundation, Inc.
11200 S.W. 8th Street
MARC 531
Miami, Florida 33199
Telephone: (305) 348-3758

HISTORY

Initial Effective Date: September 10, 2014

Review Dates (*review performed, no updates*): November 22, 2023

Revision Dates (*updates made to document*): September 10, 2014



Donative Naming Policy # 710.015

INITIAL EFFECTIVE DATE:	LAST REVISION DATE:	RESPONSIBLE UNIVERSITY DIVISION/DEPARTMENT:
September 10, 2014	September 10, 2014	University Advancement/FIU Foundation, Inc.

PROCEDURE STATEMENT

I. PROCEDURES

A. Existing Facilities:

1. Total cost of remodeling or 50% of the replacement cost of the facility, whichever is greater.

B. New Facilities:

1. For facilities constructed with a combination of state and donated funds: The Donor's gift, plus any associated state matching funds, if any, should equal 50% or more of the cost of the project.
2. For facilities constructed solely with donated funds: Lead Donor's gift, plus associated state matching funds, if any, must equal 50% or more of the cost of the project.
3. For University or DSO debt-financed facilities: The IRS imposes strict limitations and compliance requirements on naming opportunities for facilities financed with tax-exempt bonds (*i.e.*, athletics-related facilities). If the University believes a naming opportunity is likely to materialize for any given project, the gift levels for such naming recognition must be determined in consultation with the University Treasurer and bond counsel prior to the BOT's approval of the issuance of any debt, so as to permit the financing structure for the project to be developed in a manner that complies with all applicable bond-related requirements.

- C. Gifts shall be used for construction or to establish a general restricted endowment in support of the programs intended for the facility to be named or the maintenance and upkeep associated with the facility or program. This endowment will not be named in recognition of the donor.

- D. Irrevocable planned gift commitments will be counted at their present value toward the minimum naming amount. Revocable deferred gifts are not eligible to be counted toward

the minimum amount required to name a facility.

- E. Gifts made to an endowment or for facility improvements shall be considered for the following naming opportunities. Gifts in these categories shall be used for construction, renovation, equipment, expansion, or endowment:

Wet Laboratory

Programmatic Laboratory

Electronic Classroom, Case Room, or Auditorium Large Classrooms (> 50 seats)

Small Classrooms (≤ 50 seats)

Large Conference Rooms, Administrative Suites, Faculty Suites, Study Rooms, etc. (> 300 sq. ft.)

Small Conference Rooms, Administrative Suites, Faculty Suites, Study Rooms, etc. (≤ 300 sq. ft.)

- F. Naming of benches, fountains, outdoor gardens, donor walls, other structures and spaces shall be addressed on a case-by-case basis as set forth in the section titled Approval Process (see Procedures). The appropriate minimum gift level will be calculated based on a variety of factors, including but not limited to location, structure, scale and function. Gifts must cover the entire cost of construction, installation or replacement and, if required, an endowment sufficient to cover all anticipated maintenance costs, unless funds are otherwise identified by the University through a division, college, school or other unit.
- G. Transfer of Naming Recognition. If a named building has reached its useful life expectancy and is no longer used by the University and/or is demolished, gift agreements should contain language specifying that the naming rights on the building will not be transferred to another building or new facility. The original donor, successor or family will have first right of refusal to fund the new building.

II. SPECIFIC REQUIREMENTS FOR NAMING DIVISIONS, COLLEGES, SCHOOLS, DEPARTMENTS, CENTERS, INSTITUTES AND PROGRAMS

Gifts associated with the naming of any division, college, school, or other unit should transform the unit involved, enabling the unit to reach a level of excellence that would have been extremely difficult using State or University funds alone.

- A. The appropriate minimum gift level will be calculated based on a variety of factors, including but not limited to market benchmarks, peer institutions, and profile of students. Naming opportunities are as follows:

College, Independent School or Division

School within a College

Independent Center, Institute, Program or Department

Center, Institute, or Program within a College or School

B. Other guidelines:

1. FIU Foundation shall have the latitude to approve a multi-year payment plan for the establishment of an endowment at the major gift level, as determined by the Foundation and the University, provided full payment is received within a reasonable period of time (most generally five years) from the execution of the gift agreement.
2. If the stated minimum is not achieved by that time, the donation will be expended according to the designated use until the funds are depleted or it may be placed in another endowment with a similar purpose, consistent with the gift agreement terms. All gift agreements shall contain language specifying that permanent naming recognition is contingent on satisfaction of donor's payment obligations.
3. Each college, school or department may establish named fund opportunities to support the particular activities of its programs so long as the minimum standards stated above are observed.
4. Establishing such named endowments requires the approval of the area Dean, or Director, as well as the CEO of the FIU Foundation, Inc.

C. State Matching Funds:

The State of Florida does not guarantee matching funds. Therefore, the minimum gift level required for naming must be achieved through philanthropic contribution and state matching funds only when received. Any matching funds received as a result of a donor's gift will be applied to the program/purpose of the gift as described in the gift agreement.

D. Transfer of Naming Recognition:

If the purpose for or academic unit for a named Faculty or Student support endowment ceases to exist, the Dean or Director, and University Advancement will work with the original donor, successor or family, if available, to find an appropriate use for the endowment that is most closely aligned to the donor's expressed intent and the institution's goals. If a donor cannot be located, the CEO of the FIU Foundation, Inc., with the concurrence of the Foundation Board of Directors, shall take all appropriate steps to modify a gift's restrictions in accordance with applicable law.

E. Name Withdrawal or Removal:

Any legal impropriety on the part of the donor will make the gift and naming subject to

reconsideration by the Foundation and University.

II. SPECIFIC REQUIREMENTS FOR NAMED FACULTY AND STUDENT SUPPORT ENDOWMENTS

The following are classified as Named Endowments. These endowments are listed because of their broad appeal to most donors.

1. Distinguished Chair: The Distinguished Chair supports projects determined by the President and related to institutionally defined priorities.
2. Deanship: The Endowed Dean's Chair is to be occupied by an individual serving as Dean of a school or college.
3. Eminent Scholars Chair: The Eminent Scholars Chair is to be occupied preferably by an individual with the rank of full professor.
4. Chair: The Chair is to be occupied preferably by an individual with the rank of full professor.
5. Distinguished Professorship: This position is to be occupied preferably by an individual with the rank of full professor.
6. Distinguished Visiting Professorship: This position is to be occupied by a prominent scholar or other distinguished person on a rotating basis generally not to exceed one year in duration.
7. Professorship/Lectureship
8. Graduate Fellowship: A fellowship is awarded to a student who is working toward an advanced degree in any graduate program (and this may include an assistantship, for which the student may perform teaching or research duties).
9. Research Fund: The spendable income from the endowment may be used to support a research program, technology enhancements, publication or presentation expenses, or other research-related expenses.
10. Scholarship: An endowed scholarship may be awarded to an undergraduate, graduate, or professional school student on the basis of need, academic merit, or other guidelines set forth in the gift agreement.
11. Student Support Fund

IV. APPROVAL PROCESS

- A. A naming of any kind requires approval, as required herein, prior to any commitment with the donor.
- B. The naming of any building (new or existing), college or independent school as the result of a private gift, must be approved by the Senior Vice President for University Advancement, the Executive Vice President and Provost, and the Senior Vice President and Chief Financial Officer. The recommendation must then be submitted for final approval to:
 - 1. The President.
 - 2. The FIU Foundation Board of Directors.
 - 3. The FIU Board of Trustees (approval for naming of buildings is required as a noticed, non-consent agenda item).
- C. The naming of a portion of a building, such as classroom or auditorium, as a result of a private gift, must be approved by the following:
 - 1. The appropriate area Vice President, Dean or Director.
 - 2. The Senior Vice President for University Advancement in concurrence with the Executive Vice President and Provost and the Senior Vice President and Chief Financial Officer.
 - 3. The President.
- D. The naming of a division, department, a school residing within a college, center, institute or program requires approval of:
 - 1. The area Vice President and Dean/Director.
 - 2. The Senior Vice President for University Advancement in concurrence with the Executive Vice President and Provost.
 - 3. The President.
- E. The FIU BOT, upon recommendation from the President, retains the right to approve or disapprove any naming, or to return a gift to a donor, in serving the best interests of the University.
- F. Requests for approval of naming opportunities shall be transmitted to the Senior Vice President for University Advancement via memorandum or proposal draft outlining the name, gift amount and possible terms, how the funds will be used and the rationale for extending recognition through a naming opportunity.



Naming Opportunities Guidelines

Office of Donor Relations and Stewardship

For naming divisions, colleges, schools, departments, centers, institutes and programs:

Naming Opportunity	Description	Suggested Minimum
College, Independent School, or Division		\$20,000,000
School	within a College	\$5,000,000
Independent Center, Institute, Program, or Department		\$2,500,000
Center, Institute, or Program	within a College or School	\$1,000,000

For naming buildings and facilities:

Naming Opportunity	Description	Suggested Minimum
Wet Laboratory		\$500,000
Dry Laboratory		\$250,000
Electronic Classroom, Case Room, or Auditorium		\$250,000
Large Classrooms	> 50 seats	\$100,000
Small Classrooms	≤ 50 seats	\$50,000
Large Conference Rooms, Administrative Suites, Faculty Suites, Study Rooms, etc.	> 300 sq. ft.	\$25,000
Small Conference Rooms, Administrative Suites, Faculty Suites, Study Rooms, etc.	≤ 300 sq. ft.	\$10,000

For naming faculty and student support endowments:*

Naming Opportunity	Description	Suggested Minimum
Presidential Endowment	Supports projects determined by the President and related to institutionally defined priorities.	\$3 million
Endowed Deanship	To be occupied by an individual serving as Dean of a school or college.	\$2.5 million

Eminent Scholars Chair	To be occupied by an individual with the rank of full professor.	\$2 million
Chair	To be occupied by an individual with the rank of full professor.	\$1.5 million
Distinguished Professorship	To be occupied by an individual with the rank of full professor.	\$1 million
Distinguished Visiting Professorships	To be occupied by a prominent scholar or executive on a rotating basis generally not to exceed one year in duration.	\$500,000
Professorship/Lectureship	i.e. lecture series, more than one lesson taught, etc.	\$250,000
Graduate Fellowship	Awarded to a student who is working toward an advanced degree in any graduate program including an assistantship, for which the student may perform teaching or research duties.	\$250,000
Research Fund	To support program efforts, technology enhancements, research and publication or presentation expenses.	\$150,000
Scholarship	Awarded to an undergraduate, graduate, or a professional school student on the basis of need and/or academic merit.	\$25,000
Student Support Fund	i.e. student services, student activities, advisors, etc.	\$25,000
General Endowment Minimum	Includes program and lecture endowments.	\$25,000

For naming faculty and student support accounts (non-endowed):

Naming Opportunity	Description	Suggested Minimum
Professorship/Lectureship	i.e. a single lecture, etc.	\$100,000
Program	Awarded to an undergraduate, graduate, or a professional school student on the basis of need and/or academic merit.	\$15,000
Scholarship	Awarded to an undergraduate, graduate, or a professional school student on the basis of need and/or academic merit.	\$5,000

* To remain in perpetuity as a named endowment, the corpus of the endowment must grow to a minimum of \$25,000 within five years.



**Jonathan Leyva Gift Agreement and
Naming of Playing Field at FIU Soccer Stadium
TERM SHEET**

February 29, 2024

1.	Donor:	Jonathan Leyva
2.	Effective Date:	December 20, 2023
3.	Amount of Gift:	\$500,000
4.	Term of Gift:	<ul style="list-style-type: none"> • Annual installments of \$50,000, payable over ten (10) years. • First installment already paid on December 31, 2023. • Final installment due and payable on December 31, 2032.
5.	Purpose of Gift:	All funds to support the Athletic Director's Priority Fund, which supports priority projects and initiatives as determined by Athletic Director.
6.	Naming Recognition:	<ul style="list-style-type: none"> • In recognition of Gift, the University will name the playing field located at the FIU Soccer Stadium (on SW 115th Avenue on the MMC Campus), as the "Leyva Family Field". • Naming does not extend to the FIU Soccer Stadium itself; only to the playing field. FIU Soccer Stadium currently unnamed.
7.	Other Material Terms:	<ul style="list-style-type: none"> • Use of Gift funds may be used at the discretion of FIU Athletic Director. • Naming subject to payment of each annual installment. • Naming is transferrable to new field in the event current soccer field no longer used by both men's and women's soccer programs. • Other standard terms contained in FIU gift agreements, including (i) assessment of Foundation advancement initiative fee of 3%; and (ii) right of University to reconsider naming in the event of serious legal impropriety by Donor.
8.	Required Approvals:	In accordance with Donative Naming Policy, which includes FIU Foundation Board and FIU Board of Trustees.

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February 29, 2024

Subject: Approval of Gift of Real Property to The Florida International University Healthcare Network, Inc.

Proposed Action:

The Florida International University Board of Trustees approval of the (1) the acceptance of a gift of real property, a commercial condominium unit, located at 7330 SW 62 Place, Suite 410, Miami, Florida, by the Florida International University Healthcare Network, Inc. (the FIU-HCN); and (2) the delegation of authority to the University President, or the President's respective designee, and to the Senior Vice President for Health Affairs to execute on behalf of the University and/or the FIU-HCN, as applicable, all other documents that may be necessary to effectuate the transactions contemplated herein.

RESOLUTION

WHEREAS, FIU and the FIU-HCN have been participating in ongoing discussions with Dr. Paul A. Wetter, M.D., in order to negotiate the donation of a certain commercial medical condominium, known as suite 410 of the South Miami Medical Square Condominium, located at 7330 SW 62 Place, Miami, Florida, to the FIU-HCN (the "Property");

WHEREAS, Dr. Wetter and the FIU-HCN have agreed to a final Gift Agreement wherein Dr. Wetter will convey title to the Property to the FIU-HCN;

WHEREAS, the University believes that the acquisition of the Property by the FIU-HCN will further the FIU-HCN's clinical mission by providing a site for clinical services to the local community;

WHEREAS, the University also believes that HCN's acceptance of the Property is supportive of FIU's mission and the goals incorporated into the Next Horizon 2025 Strategic Plan and the Board of Governors State University System Strategic Plan; and

WHEREAS, on February 26, 2024, the FIU-HCN Board of Directors, pursuant to Article IV of Fifth Amended and Restated Bylaws of the FIU-HCN, was scheduled to meet to authorize the acquisition of the Property by the FIU-HCN.

NOW THEREFORE, BE IT RESOLVED, that the FIU-HCN is authorized to consummate the transactions contemplated herein, and the University President, or the President's designee, and the Senior Vice President for Health Affairs are authorized to execute on behalf of the

University and/or the FIU-HCN, as applicable, any agreements or documents that may be necessary in connection with the foregoing.

This action is in the form of a resolution to take effect immediately upon adoption.

Adopted this _____ day of _____, 2024 by the Board of Trustees of Florida International University.

Rogelio Tovar
Chair
FIU Board of Trustees

Milly Bello
Corporate Secretary
FIU Board of Trustees

Legal Authority:

BOG Regulation 9.011(1) provides in pertinent part: “University boards of trustees may establish direct support organizations (“DSO”) and health services support organizations Such support organizations shall be organized and operated to serve the best interests or missions of the university, including a university’s research, education and service missions, and may receive, hold, invest, and administer property”

Supporting Documentation: Not applicable

Facilitator/Presenter: Juan C. Cendan, MD
Osmel Delgado, MBA, PharmD, FASHP



February 29, 2024

Subject: Approval of Contract greater than \$3,000,000: *Citrus Health Network, Inc. (PUR-07970)*

Proposed 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, Florida International University Board of Trustees (i) approval of the University entering into the contracts and purchase orders and/or change orders to the purchase orders, as listed and described below, and (ii) authorization for the University President or his designee to execute, on behalf of the University, the aforementioned contracts and/or purchase orders.

Background Information:

Contract PUR-07970 Citrus Health Network Inc.

This contract is being requested in order to renew an agreement executed on March 20, 2019, which continues to provide health services to individuals with intellectual disabilities or neurodevelopmental disorders and their families who are participants in programs provided by the FIU Embrace Center for Advancing Inclusive Communities. The purchase is exempted under Florida Board of Governors (BOG) Regulation 18.001(6)(d)(6) - Health services involving examination, diagnosis, treatment, prevention, medical consultation or administration.

- **Term:** This Agreement shall commence on the effective date and shall continue through June 30th, 2029. Upon expiration of the initial term, there are ten (10) option periods of one (1) year each.
 - **Total Estimated Cost:** \$ 8,120,544
 - **Funding Source(s):** E&G
-

Supporting Documentation:	Contract PUR-07970
	Business Associate Agreement
	Funding Certification Form

Facilitator/Presenter:	Andres G. Gil
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AGREEMENT TO PROVIDE HEALTH SERVICES

This Agreement is entered into this 1st day of January, 2024, between The Florida International University Board of Trustees ("FIU") on behalf of its initiative, FIU Embrace ("FIU Embrace"), a part of the Office of Research and Economic Development ("ORED"), and Citrus Health Network, Inc. ("Citrus"); (both collectively referred to as "Parties").

WHEREAS, Citrus has medical and behavioral health practitioners licensed in the State of Florida, operates a Federally Qualified Health Center, and provides services medically needed by persons served.

WHEREAS, FIU Embrace is a university-wide initiative that promotes health, wellness, and overall functioning for adults with developmental disabilities, such as autism spectrum disorder (ASD), intellectual disabilities (ID), and other neurodevelopmental disorders (OND). FIU Embrace seeks to help these persons lead healthy lives and maximize their individual potential across their lifespan.

WHEREAS, the parties have a mutual commitment for establishing and maintaining formal linkages to ensure the provision of confidential, timely, comprehensive and coordinated medical services to eligible individuals and families and to maintain, increase or enhance the quality of services provided to a medically underserved population, i.e. individuals affected with developmental disabilities and other neurodevelopmental conditions.

NOW THEREFORE, in consideration of the mutual covenants and promises set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. Duties of Citrus. Citrus will provide:
 - A. Primary care and behavioral health services by licensed physicians for an estimated minimum 300 yearly enrollees who participate in the FIU Embrace initiative.
 - B. On-site primary care and behavioral health services to be provided by Citrus shall include, but shall not be limited to: health screenings, primary care, gynecology, psychiatric evaluations, counseling, preventive services including some prenatal and perinatal services, cancer and other disease screening, cardio-vascular risk assessments, eye and ear screening for adults and their family members, family planning services; episodic care for acute illness, chronic disease management for identified chronic illness, specialty and surgical referrals when need, health education and care management services, and other services as agreed upon by both parties (collectively, the "Services").
 - C. Application for license and coverage: Contractor will apply to local government entity for licensure to operate the medical offices and to U.S. Dept. of HHS/HRSA for inclusion of the site under the Federal Tort Claims Act protection for deemed sites.

- D. Determination of patient eligibility for services.
- E. Provide FIU with monthly and quarterly reports. The reports will be provided with monthly and rolling year to date totals. The report will include the following de-identified information:
 - i. Monthly Reports:
 - 1. # of appointments made
 - 2. # of patients seen
 - 3. # of patient visits
 - 4. # of new patients
 - 5. # of existing patients
 - 6. Type of service delivered by provider
 - 7. # of adverse incidents reported
 - ii. Quarterly Reports:
 - 1. Encounter report by provider including year to date totals.
 - a. Aggregate data that delineate new and follow-up encounters
 - b. Number if encounters by encounter type
 - 2. Access report by provider and location, including number of days to next available follow-up and new appointment wait times
 - 3. Revenue cycle report for all encounters, including patient identifier, date of services, CPT code billed, projected reimbursement, actual reimbursement, or reason for denial. Also include insurance company billed, codes percent reimbursed
 - 4. Include zip codes for patients served
 - 5. Include age, race, ethnicity and primary language spoken of patients served
- F. Provide reference materials to patients of FIU Embrace services/programs.

2. Duties of FIU: FIU will:

- A. Refer Embrace participants to Citrus for health services.
- B. Provide volunteers cleared to work in healthcare setting and approved by Citrus.
- C. Provide support for clinician salaries and rent.
- D. Provide training to clinicians and support staff.

3. Both parties agree to work together to develop marketing strategy and develop marketing materials which must be approved by both parties prior to distribution; partner in selection and training of physicians, clinic support staff and volunteers; develop clinic hours and training plans.

4. Method of Payment: Within thirty (30) days of the execution of this Agreement, FIU shall make payment of \$380,650.50 to Citrus. Thereafter, FIU shall make payments to Citrus

based on a monthly rate of \$42,294.50 a month. If at any time program revenue exceeds Citrus program costs for the initial period ending June 30, 2024 and annually at June 30th of each fiscal year thereafter, both parties agree any surplus will be reimbursed to FIU up to the annual payment amount and the parties will renegotiate future payment terms. The total amount due to Citrus is \$507,534 annually. The budget of estimated annual revenue and expenses for the program is found in **Attachment 1**.

5. Term. This Agreement shall be effective as of the date first written above and shall continue through June 30th, 2029. This Agreement can be extended on an annual basis for up to ten years or modified upon mutual written agreement by both parties unless terminated in writing as described in section 6 below.

6. Termination.

A. With Cause. This Agreement may be terminated and canceled by either party for cause at any time by giving written notice to the other and a period of 30 days to cure. Such notice shall state that the termination is for cause and the nature of such cause. Termination shall be effective the 31st day after the date the notice is given if the cause has not been cured.

B. Without Cause. Either party may terminate this Agreement without cause upon thirty (90) days prior written notice.

7. Effect of Termination. Upon termination of this Agreement, as here and above provided, the parties shall not have any further obligation hereunder to the other, except for:

A. Obligations accrued prior to the date of termination; and

B. Obligations, promises or covenants contained herein which are expressly made to extend beyond the term of this Agreement, excluding, without limitation, any indemnities. This provision shall not operate to exclude any right the parties hereto may have to seek indemnification, damages or any other remedy under the provisions of this Agreement.

C. Within two (2) business days of delivery of a termination notice from one party to the other, as applicable, Citrus shall provide notice to its landlord that Citrus will be assigning its lease to FIU, and FIU and Citrus shall execute any documentation reasonably requested by the landlord and/or Citrus to evidence said assignment. Citrus acknowledges and agrees that Citrus may not amend or supplement the lease at any time without the prior written consent of FIU, which consent FIU may withhold in its reasonable discretion. Further, upon FIU's assumption of the lease, Citrus, at no cost to FIU shall convey to FIU title to the furniture and equipment (including medical equipment), all of which Citrus shall leave in the premises. Citrus shall defend and indemnify FIU against and hold it harmless from and against any and all loss, claims, actions, damages, liability, and expense of any kind whatsoever (including reasonable actual out of pocket attorneys' and consultant's fees and court costs and expenses at all tribunal levels) arising from any breach of the lease by Citrus

or its employees, invitees, agents contractors and/or anyone permitted to be on the premises occurring prior to the date of the assumption of the lease by FIU. This indemnification provision shall survive the termination of this Agreement and the lease.

8. Quality and Coordination of Care. Citrus agrees to furnish the Services to FIU clients referred on an as-needed basis, consistent with, at a minimum, the prevailing standard of care and in the same professional manner and pursuant to the same professional standards as are generally furnished to patients of Citrus. The parties acknowledge and agree that Citrus shall, to the best of its ability, ensure that FIU Embrace patients receive the highest care, although any walk-ins encountered on the premises shall be treated by Citrus pursuant to any laws and/or professional medical standards.

9. Disregard for Payor Status. Citrus agrees to provide the Services to all clients, whether they be referred by FIU Embrace or walk-ins who clinically qualify for them regardless of ability to pay. Citrus will bill third party payors directly for eligible services. Patients who are uninsured will be billed utilizing a sliding fee discount schedule based on income and ability to pay.

10. Non-Exclusivity. Nothing in this Agreement shall prohibit either party from affiliating or contracting with any other contractor for any purpose whatsoever except that for purposes of maintaining the continuity of care for each patient. Neither party is required to refer patients to a particular contractor or supplier under this agreement and is free to refer patients to any contractor or supplier. Patients are also free to choose any willing contractor or supplier.

11. Client Confidentiality and Compliance with HIPAA. The parties understand that information concerning the patients and their treatment, including patients' identities is confidential and privileged pursuant to Florida Statutes and the Federal Health Information Portability and Accountability Act (HIPAA). Accordingly, during the duration of this Agreement and thereafter, the parties will not disclose any information regarding the Client and their treatments, including their identity and diagnosis, except as it may be required to provide services or treatment in accordance with the terms of this Agreement, or disclose, publish, or disseminate any confidential information concerning the Client to any third party without the express prior written consent of the individual Client, except as may be required by State or Federal law. If applicable, the parties have further entered into a Business Associate Agreement attached hereto and made a part hereof in accordance with the Health and Insurance Portability Act (HIPAA) of 1996.

12. Notices. All notices under this Agreement shall be in writing and shall be deemed given five (5) days after deposit of same in the United States certified mail, return receipt

requested, proper first class postage and registration fees prepaid. Notices will be deemed given upon receipt if transmitted by hand-delivery, courier, telegraph, or fax. All notices must be addressed to the party for whom it is intended at the following addresses or such other address as is most recently noticed for such party:

A. If to Citrus:

Citrus Health Network, Inc.
4175 West 20th Avenue
Hialeah, FL 33012
Attn: Mario E. Jardon, President & C.E.O.

B. If to FIU:

Florida International University
Nicole Attong
MARC 150
11200 SW 8th ST Miami, FL 33199

13. Autonomy of Each Institution: Each party shall remain in exclusive control of its policies, management, assets and affairs. Neither party shall exercise any control or direction over the manner in which the other party provides services. Nothing in this Agreement shall create any association, partnership or joint venture between the parties hereto or any employer-employee relationship. This Agreement does not change the governance or corporate structure of either party. Each party shall be individually responsible for billing and collecting for services it has rendered.

14. Liability Insurance: Each party agrees to have the appropriate and necessary licenses required by law to perform the services under this Agreement. Both parties also agree to maintain at its sole cost, professional and general liability insurance coverage with limits of liability necessary for any risks incurred related to this Agreement.

15. Liability: Each party agrees to be (i) fully responsible for its acts of negligence or its employees' acts of negligence when acting within the course and scope of their employment; and (ii) liable for any damages resulting from said negligence. The foregoing shall only be to the extent and within the limitations of the Federal Torts Claims Act, as it pertains to Citrus, and to Section 768.28, Florida Statutes, as it pertains to FIU. Nothing herein shall be construed as making either party responsible for any liability or claim arising out of the negligent performance or failure of performance of the other party or as a result of the negligence or failure of performance of any third party. Further, nothing contained herein shall be construed or interpreted as: i) denying either party or other state or public entity any remedy or defense available under the laws of the State of Florida; ii) the consent of either party to be sued; or iii) waiver of sovereign immunity of either party beyond the waiver described herein and provided in Section 768.28, Florida Statutes or the Federal Torts Claims Act.

16. Third Parties. This Agreement is for the benefit of the two parties and is not entered into for the benefit of any other person or entity whatsoever, including, without limitation,

employees or patients of the parties, or their representatives. Without limiting the generality of the foregoing, this Agreement shall not be construed as establishing any obligation, duty or standard of care or practice different from or in addition to whatever obligations, duties or practices may exist separate and apart from this Agreement with respect to any person not a party to this Agreement.

17. Governing Law-Venue. This Agreement shall be governed and interpreted under the laws of the State of Florida. Proper venue shall lie in Miami-Dade County, Florida.

18. Entire Agreement; Amendments. This Agreement represents the entire Agreement between the parties and supersedes any prior Agreement or representations between the parties with regard to the subject. This Agreement may not be modified orally, by supplement, modification, waiver, change, extension, discharge or amendment, unless by a written document signed by a duly authorized representative of each party.

19. Severability of Provisions. In the event any part of this Agreement is held to be invalid or unenforceable by a court of competent jurisdiction or as the result of the adoption of an ordinance, statute or regulation, that holding or adoption will not affect the validity and enforceability of the remainder of this Agreement, which will remain in full force and effect in accordance with its terms.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

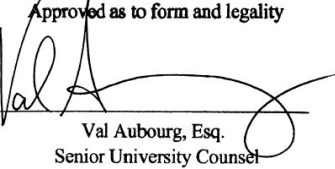
THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES

CITRUS HEALTH NETWORK, INC.

By: _____

By:

MARIO E. JARDON, L.C.S.W.
President & C.E.O.

Approved as to form and legality

Val Aubourg, Esq.
Senior University Counsel
& Chief Legal Officer for Health Affairs

**Budget/Budget Narrative
2023-24**

Budget/Budget Narrative 2023-24										
CHN/FIU Embrace July 1st 2023--June 30th 2024					YEAR IV		TOTAL BUDGET			
REVENUE:										
PATIENT SERVICE INCOME					\$	300,000	\$	300,000		
FIU GRANT REVENUE					\$	507,534	\$	507,534		
CHN FQHC CONTRIBUTION					\$	421,821	\$	421,821		
TOTAL REVENUE					\$	1,229,355	\$	1,229,355		
EXPENSES:										
SECTION B - BUDGET CATEGORIES JUSTIFICATION AND NARRATIVE										
PERSONNEL: See Personnel by Position (Form 2)					\$	707,564	\$	707,564		
FRINGE BENEFITS: (Broken out by Components)					19.50%					
FICA					7.65%	\$	54,131	\$	54,131	
HEALTH INSURANCE					6.92%	\$	48,960	\$	48,960	
LIFE INSURANCE					0.22%	\$	1,560	\$	1,560	
STATE UNEMPLOYMENT					2.00%	\$	14,150	\$	14,150	
WORKMEN'S COMP					2.71%	\$	19,170	\$	19,170	
TOTAL: PERSONNEL & FRINGES					\$	845,535	\$	845,535		
SUPPLIES:										
					Year 4 # of Encounters		Cost per Encounter			
MEDICAL EXPENSES					1,300	X	\$ 11.54	\$	15,000	\$ 15,000
OPERATING SUPPLIES					1,300	X	\$ 7.69	\$	10,000	\$ 10,000
EQUIPMENT (UNDER \$5,000)								\$	25,000	\$ 25,000
TOTAL: SUPPLIES								\$	50,000	\$ 50,000
CONTRACTUALS:										
UTILITIES, INSURANCE, MAINTENANCE & REPAIR (\$ 500/MONTH)							\$	74,713	\$ 74,713	
BUILDING OCCUPANCY (\$37 sq/ft x 2,943)							\$	108,287	\$ 108,287	
PROFESSIONAL SERVICES							\$	14,000	\$ 14,000	
PATIENT CARE										
MEDICATIONS FOR UNINSURED					57	X	\$ 100.00	\$	5,700	\$ 5,700
LABS					126	X	\$ 80.00	\$	10,080	\$ 10,080
EHR COSTS								\$	9,281	\$ 9,281
TOTAL: CONTRACTUAL								\$	222,060	\$ 222,060
TOTAL DIRECT COST								\$	1,117,595	\$ 1,117,595
INDIRECT COST										
COST OF ADMINISTRATION,MEDICAL RECORDS MIS, ACCOUNTING @ 10% OF DIRECT COSTS							\$	111,760	\$ 111,760	
TOTAL INDIRECT										
TOTAL: ALL BUDGET								\$	1,229,355	\$ 1,229,355

Income/(Loss) \$ - \$ -

FORM 2 PROPOSED STAFF PROFILE YEAR 2023-24

PERSONNEL BY CATEGORY	Total FTE(s) - CHC	Annual Salary	Total Salary Charged to Project	Allocation to FIU Grant	Total Charged to the FIU Grant	FQHC Budget
ADMINISTRATION:						
Executive Director/CEO						
Finance Director/CFO						
Chief Operating Officer/COO						
Chief Information Officer/CIO						
Site Manager (Fannie Ruiz/Eylin Crespo/ Arelys del Castillo)	1.00	\$ 65,000	\$ 65,000	1.00	65,000	
Client Registration (Olga Sanchez/ Reina J. Fernandez Covas)	1.00	\$ 35,000	\$ 35,000	1.00	35,000	
Patient Support Staff						
MEDICAL STAFF:						
Medical Director						
Family Medicine ARNP (Johan Jimenez)	1.00	\$ 125,000	\$ 125,000			\$ 125,000
Internal Medicine (TBH)	0.10	\$ 230,000	\$ 23,000			\$ 23,000
Internists						
OB/GYNS						
Pediatricians						
Psychiatrists						
Nursing Director						
Nurse Practitioner/ARNP/RNs (Schools)						
Nurses (RNs, LVNs, LPNs) (TBH)	1.00	\$ 68,000	\$ 68,000			\$ 68,000
Lab Personnel (Phlebotomist)						
X-ray Personnel						
Medical Assistants						
Health Technician (Schools)						
Pharmacy Personnel						
MENTAL HEALTH:						
Mental Health Specialists (School Social Workers) Masters Level						
Mental Health Specialists Masters Level						
Substance Abuse Specialists						
Licensed Psychologist/ LCSW/LMHC (Evelyn Santi/ Psychologist Resident)	2.00	\$ 86,000	\$ 172,000	0.25	43,000	\$ 129,000
Psychiatrist/APRN (Zachariah Prisa)	1.00	\$ 212,100	\$ 133,630			\$ 133,630
Psychiatrist APRN			\$ -			\$ -
Dentists						
Dental Hygienist						
Dental Assistants						
ENABLING STAFF						
Care Coordinator/Family Navigator (Liseth Perez)	1.00	\$ 65,900	\$ 65,900	1.00	65,900	\$ -
Patient Education Specialist						
Outreach Staff						
Other Enabling (Health Connectors)						
Other Enabling (Ryan White)						
Other Enabling (Healthy Start)						
Facility Staff (Sandra Escalona)	1.00	\$ 20,034	\$ 20,034	1.00	20,034	
Total	9.10	907,034.00	707,564.00	4.25	\$ 228,934.00	\$ 478,630.00

BUSINESS ASSOCIATE AGREEMENT

RECITALS:

A. Citrus Health, Inc. (hereinafter, "Citrus") wishes to disclose certain information to Florida International University Board of Trustees, which shall be deemed a Business Associate (hereinafter, "Business Associate") pursuant to the terms of this Business Associate Agreement (hereinafter, "Agreement") and pursuant to 45 C.F.R. Part 160 and Part 164. Some information provided to Business Associate may consist of Protected Health Information (hereinafter, "PHI"), including Electronic Protected Health Information (hereinafter, "EPHI") as defined under the Health Insurance Portability and Accountability Act of 1996 (hereinafter "HIPAA").

B. Citrus and Business Associate intend to protect the privacy and provide for the security of PHI or ePHI disclosed to Business Associate pursuant to this Agreement in compliance with the HIPAA, Public Law 104-191, as amended, including applicable provisions under the HITECH Act, the Florida Information and Protection Act ("FIPA"), and all implementing HIPAA regulations, including but not limited to, 45 C.F.R., Parts 160 and 164 (the "HIPAA Privacy Rule") and 45 C.F.R. Part 160 and Part 164, Subparts A and C, the Security Standards for the Protection of Electronic Protected Health Information ("Security Rule"), and the Breach Notification Rule, as promulgated thereunder by the U.S. Department of Health and Human Services (hereinafter, "HIPAA").

C. This Agreement serves to satisfy certain standards and requirements of HIPAA, including, but not limited to, Title 45, § 164.504(e) of the Code of Federal Regulations (hereinafter, "CFR"), as the same may be amended from time to time.

In consideration of the mutual promises below and the exchange of information pursuant to this Agreement, the parties agree as follows:

1. DEFINITIONS

- (a) All capitalized terms used in this Agreement that are not otherwise defined have the meaning ascribed by HIPAA. The parties agree and recognize that the terms used in this Agreement are defined to be consistent with HIPAA as it exists on the effective date of this Agreement. To the maximum extent possible, the parties intend that these definitions shall be construed and interpreted in accordance with the applicable HIPAA definitions as the HIPAA definitions may be amended from time to time.
- (b) Definitions used in this Agreement are set forth in **Appendix A** which is attached herein and incorporated by reference.

2. BUSINESS ASSOCIATE'S OBLIGATIONS

- (a) General Obligations:

Business Associate shall at all times:

1. ensure the confidentiality, integrity, and availability of all PHI and ePHI it creates, receives, maintains, or transmits;
2. protect against any reasonably anticipated threats or hazards to the security or integrity of such information;
3. maintain the PHI or ePHI, to the maximum extent possible, and in accordance with the latest technical safeguards, in an encrypted manner so as to prevent the unauthorized access of the PHI by an unauthorized individual;
4. protect against any reasonably anticipated Uses or Disclosures of such information that are not permitted or required under HIPAA or this Agreement; and
5. ensure that its Workforce complies with HIPAA and this Agreement.

(b) Permitted Uses and Disclosures by Business Associate:

Business Associate may Use or Disclose PHI for:

1. the proper management and administration of Business Associate;
2. to carry out the legal responsibilities of Business Associate; and
3. to provide data aggregation services relating to the health care operations of CITRUS.

(c) Nondisclosure:

Business Associate shall not Use or further Disclose PHI other than as permitted or required by this Agreement or as Required by Law.

(d) Safeguards:

Business Associate shall employ Administrative, Physical, and Technical Safeguards that reasonably and appropriately prevent the Use or Disclosure of PHI, other than as provided for by this Agreement. Such Administrative, Physical, and Technical Safeguards must be appropriate to the size and complexity of the Business Associate's operations and the nature and scope of its activities.

(e) Reporting of Disclosures:

1. Requests or Orders to Disclose PHI:

Business Associate shall, within ten (10) days of its receipt of any subpoena, discovery request or judicial, governmental or administrative order, notify CITRUS in writing pursuant to Section 15 below and provide CITRUS with a copy of the subpoena, discovery request, or judicial, governmental, or administrative order requesting or requiring the Business Associate to Disclose PHI or ePHI.

2. Use or Disclosure Not Required or Permitted by this Agreement:

Business Associate shall, within ten (10) days of Business Associate learning of any Use or Disclosure of PHI not required or permitted by this Agreement, document and notify CITRUS in writing pursuant to Section 15 below of such Use or Disclosure.

(f) Business Associate's Agents:

Business Associate shall ensure that any agent, including subcontractors or consultants, to whom it provides PHI agree in writing to the same restrictions and conditions that apply to Business Associate with respect to PHI or ePHI.

(g) Availability of Information to CITRUS:

1. Information in a Designated Record Set:

Business Associate agrees to provide CITRUS access, at CITRUS's request, to PHI in order to meet the requirements under 45 CFR § 164.524. Business Associate agrees to provide such access within thirty (30) days of CITRUS's request and in the manner designated by CITRUS.

2. Documentation of PHI Disclosures:

Business Associate shall document such Disclosures of PHI and information related to such Disclosures as requested by CITRUS so that CITRUS may respond to a request by an Individual for an accounting of Disclosures of PHI in accordance with 45 CFR § 164.528.

(h) Amendment of PHI:

Business Associate shall make PHI available to CITRUS as CITRUS may require to fulfill CITRUS's obligations to amend PHI pursuant to HIPAA, and Business Associate shall, as directed by CITRUS, incorporate any amendments to PHI into copies of such PHI maintained by Business Associate, or shall provide to CITRUS, in writing, the reasons why the amendment to the PHI, as requested to CITRUS, is not feasible at the time. If the amendment to the PHI, as requested to CITRUS, is not feasible at the time, then CITRUS may terminate this Agreement pursuant to Section 6(b) below.

(i) Internal Practices:

Business Associate shall make its internal practices, books, and records (including policies and procedures) relating to the Use and Disclosure of PHI available to the Secretary for purposes of determining CITRUS's compliance with HIPAA in accordance with 45 CFR § 160.310.

(j) Notification of Breach:

1. Requirements of Notification:

During the term of this Agreement, Business Associate shall notify CITRUS in writing without unreasonable delay, but in no event more than seven (7) days after any suspected or actual Breach of security, intrusion,

or unauthorized Use or Disclosure of Unsecured PHI and/or any actual or suspected Use or Disclosure of data in violation of any applicable federal or state laws or regulations. Such notice shall include:

- i. the identification of each Individual whose Unsecured PHI has been, or is reasonably believed by the Business Associate to have been, accessed, acquired, or Disclosed during such Breach;
- ii. a brief description of what happened, including the date of the Breach and the date of Business Associate's discovery of the Breach;
- iii. a description of the types of Unsecured PHI that were involved in the Breach (such as whether full name, social security number, date of birth, home address, account number, diagnosis, disability code, or other types of information were involved);
- iv. any steps Individuals should take to protect themselves from potential harm resulting from the Breach;
- v. a brief description of what Business Associate is doing to investigate the Breach, to mitigate harm to Individuals, and to protect against any further Breaches; and

2. Cost of Notifications:

Business Associate shall bear all costs and liabilities associated with required notifications resulting from a Breach (including but not limited to notifications to Individuals, the Secretary, and the media).

3. Curing a Breach:

- i. Business Associate shall take prompt corrective action to cure any such deficiencies and any action pertaining to such unauthorized Disclosure required by applicable federal and state statutes and regulations.
- ii. A Breach shall be treated as discovered by Business Associate as of the first day on which such Breach is known to Business Associate or, by exercising reasonable diligence, would have been known to Business Associate.
- iii. Business Associate shall be deemed to have knowledge of a Breach if the Breach is known, or by exercising reasonable diligence would have been known, to any person who is an employee, officer, or other agent of Business Associate, other than the person committing the Breach,

3. CITRUS' OBLIGATIONS

(a) Safeguards:

CITRUS shall use appropriate safeguards in accordance with the standards and requirements of HIPAA to maintain and ensure the confidentiality, privacy, and security of PHI transmitted to Business Associate pursuant to this Agreement until such PHI is received by Business Associate.

(b) Notification of Limitation(s):

CITRUS shall notify Business Associate in writing of any limitation(s) in CITRUS's notice of privacy practices in accordance with 45 CFR § 164.520, to the extent that such limitation(s) may affect Business Associate's Use or Disclosure of PHI.

(c) Notification of Changes in Permission:

CITRUS shall notify Business Associate in writing of any changes made by CITRUS in, or revocation of, permission by an Individual to Use or Disclose PHI to the extent that such changes may affect Business Associate's Use or Disclosure of PHI.

(d) Notification of Restriction:

CITRUS shall notify Business Associate in writing of any restriction to the Use or Disclosure of PHI that CITRUS has agreed to in accordance with 45 CFR § 164.522, to the extent that such restriction may affect Business Associate's Use or Disclosure of PHI.

4. TERM

This Agreement shall be effective from the date of last execution by the parties.

5. TERMINATION AND SURVIVAL

(a) Termination:

Either party may terminate this Agreement, effective immediately, and upon written notice as provided in Section 15 below, if:

1. the other party is named as a defendant in a criminal proceeding for a violation of HIPAA; or
2. there is a finding or stipulation in any administrative or civil proceeding in which the other party has been joined that such party has violated any standard or requirement of HIPAA or other privacy or security laws.

(b) Material Breach:

1. If CITRUS determines that Business Associate has breached a material term of this Agreement, CITRUS may:
 - i. immediately terminate this Agreement; or
 - ii. choose to provide Business Associate with written notice of the existence of an alleged material breach and afford Business Associate an opportunity to cure the alleged material breach. Failure to cure the material breach within thirty (30) days of the written notice constitutes grounds for immediate termination of this Agreement and existing contracts that require the Use of PHI or ePHI by Business Associate.
2. If CITRUS terminates the agreement pursuant to Subsection (b)(1) of Section 6, CITRUS, in its sole discretion, shall also have the right to terminate any existing contracts which require the receipt, use or creation of PHI or ePHI by Business Associate.

3. If termination of this Agreement is not feasible, CITRUS shall report Business Associate's material breach or violation to the Secretary.

(c) Effect of Termination:

Within sixty (60) days of the termination or expiration of this Agreement, Business Associate shall return to CITRUS or destroy all PHI or ePHI in Business Associate's possession and retain no copies, if feasible.

1. If Business Associate elects to destroy the PHI, Business Associate shall certify in writing to CITRUS that such PHI or ePHI has been destroyed.
2. If return or destruction of PHI or ePHI is not feasible, Business Associate shall extend all protections, limitations, and restrictions on Business Associate's Use or Disclosure of PHI or ePHI as required by this Agreement to the retained PHI or ePHI and limit Business Associate's Use or Disclosure of such retained PHI or ePHI to those purposes, which make return or destruction unfeasible.
3. Business Associate shall notify CITRUS in writing at least ten (10) days prior to taking any action pursuant to this Subsection (c) of Section 6 including, without limitation, the return or destruction of the PHI or ePHI, and upon CITRUS's direction and in CITRUS's sole discretion, Business Associate shall return all PHI or ePHI to CITRUS or transfer such to a third party and shall not destroy such PHI or ePHI.

(d) Survival:

The respective obligations and rights of CITRUS and Business Associate relating to protecting the confidentiality of PHI shall survive the termination of this Agreement.

6. AMENDMENT

- (a) The parties acknowledge that state and federal laws relating to health information privacy and security are rapidly evolving and that amendments to this Agreement may be required. The parties specifically agree to take such action as may be necessary to implement any new or revised legally mandated health information privacy or security requirement, including without limitation, HIPAA standards. Upon CITRUS's request, Business Associate shall promptly enter into negotiations with CITRUS concerning the terms of an amendment to this Agreement consistent with the standards and requirements of HIPAA or other applicable health information privacy and security laws.
- (b) CITRUS may terminate this Agreement upon thirty (30) days written notice in the event Business Associate does not promptly enter into negotiations to amend this Agreement when requested by CITRUS pursuant to this section or Business Associate does not enter into an amendment to this Agreement providing assurances regarding the safeguarding of PHI or ePHI that CITRUS, in its sole discretion, deems sufficient to satisfy the standards and requirements of HIPAA.

7. INTERPRETATION

This Agreement shall be interpreted as broadly as necessary to implement and comply with HIPAA and all applicable state laws. The parties agree that any ambiguity in this Agreement shall be resolved in favor of a meaning that complies and is consistent with HIPAA.

8. MANNER OF NOTIFICATION

All notifications provided for within this Agreement shall be in writing and shall be deemed to have been given, delivered, or served when delivered personally to the party who is to receive such notice, received by overnight courier, or when mailed by U.S. registered or certified mail, postage prepaid, to such party. Unless hereinafter changed through written notice by either party, notice shall be sent to:

CITRUS:

Name: Mario Jordan
 Title: CEO

Address: Citrus Health, Inc.

Business Associate:

Name: _____
 Title: _____

Address: _____

Cc to:

Name: _____
 Title: _____
 Address: _____

Cc to:

Name: _____
 Title: _____
 Address: _____

Name: _____
 Title: _____
 Address: _____

Name: _____
 Title: _____
 Address: _____

IN WITNESS WHEREOF, the parties hereto have duly executed this Business Associate Agreement as of the Business Associate Agreement Effective Date.

For CITRUS:

For Business Associate:

Print Name: _____

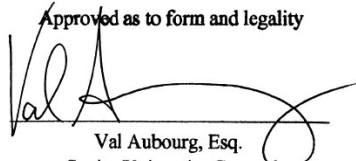
Print Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

Approved as to form and legality

Val Aubourg, Esq.
Senior University Counsel
& Chief Legal Officer for Health Affairs

APPENDIX A

(a) Administrative Safeguards:

The term “Administrative Safeguards” means actions, policies, and procedures to manage the selection, development, implementation, and maintenance of security measures to protect PHI and to manage the conduct of a party’s workforce in relation to the protection of PHI.

(b) Breach:

1. The term “Breach” means the acquisition, access, Use, or Disclosure of PHI in a manner not permitted by HIPAA or this Agreement which compromises the security or privacy of the PHI.
2. The term “Breach” excludes:
 - i. any unintentional acquisition, access, or Use of PHI by a workforce member or person acting under the authority of CITRUS or Business Associate, if such acquisition, access, or Use was made in good faith and within the scope of authority and does not result in further Use or Disclosure in a manner not permitted under HIPAA or this Agreement;
 - ii. any inadvertent Disclosure by a person who is authorized to access PHI at CITRUS or at Business Associate to another person authorized to access PHI at CITRUS or at Business Associate, or to an organized health care arrangement in which CITRUS participates, and the information received as a result of such disclosure is not further Used or Disclosed in a manner not permitted under HIPAA or this Agreement; and
 - iii. a Disclosure of PHI where CITRUS or Business Associate has a good faith belief that an unauthorized person to whom the Disclosure was made would not reasonably have been able to retain such information.

(c) Designated Record Set:

1. The term “Designated Record Set” means a group of records maintained by or for CITRUS that is:
 - i. the medical records and billing records about Individuals maintained by or for CITRUS;
 - ii. the enrollment, payment, claims adjudication, and case or medical management record systems maintained by or for a health plan; or
 - iii. used, in whole or in part, by or for CITRUS to make decisions about Individuals.
2. As used herein, the term record means any item, collection, or grouping of information that includes PHI and is maintained, collected, Used, or disseminated by or for CITRUS.

(d) Disclose or Disclosure:

The terms “Disclose” or “Disclosure” mean the release, transfer, provision of, access to, or divulging in any other manner of information outside the entity holding the information.

(e) Electronic Media:

The term “Electronic Media” means:

1. electronic storage media including memory devices in computers (hard drives) and any removable/transportable digital memory medium, such as magnetic tape or disk, optical disk, or digital memory card; or
2. transmission media used to exchange information already in electronic storage media. Transmission media includes, but is not limited to, the internet (wide-open), extranet (using internet technology to link a business with information accessible only to collaborating parties), leased lines, dial-up lines, private networks, and the physical movement of removable/transportable electronic storage media.
3. Certain transmissions, including of paper, via facsimile, and of voice, via telephone, are not considered to be transmissions via electronic media, because the information being exchanged did not exist in electronic form before the transmission.

(f) Electronic Protected Health Information (EPHI):

1. The term “Electronic Protected Health Information” (EPHI) means individually identifiable health information transmitted by or maintained in Electronic Media.
2. The term “Electronic Protected Health Information” (EPHI) as used in this Agreement refers to EPHI that is created, received, maintained, or transmitted by or on behalf of CITRUS.

(g) Individual:

The term “Individual” means the person who is the subject of PHI and shall include a person who qualifies as a personal representative in accordance with 45 CFR § 164.502(g).

(h) Physical Safeguards:

The term “Physical Safeguards” means physical measures, policies, and procedures to protect the information within a party’s electronic information systems from natural hazards, environmental hazards, and unauthorized intrusion by limiting physical access to:

1. the facility or facilities which house the information; and
2. related equipment

(i) Protected Health Information (PHI):

1. The term “Protected Health Information” (PHI) means any information transmitted by Electronic Media, maintained in Electronic Media, or transmitted or maintained in any other form or medium that:

- i. relates to:
 - a. the past, present, or future physical or mental health or condition of an Individual,
 - b. the provision of health care to an Individual, or
 - c. the past, present, or future payment for the provision of health care to an Individual; and
 - ii. identifies the Individual or with respect to which there is a reasonable basis to believe the information can be used to identify the Individual.
2. The term “Protected Health Information” (PHI) as used in this Agreement includes EPHI as defined above and refers to PHI that is created or received by or on behalf of CITRUS.

(j) Required by Law:

The term “Required by Law” means a mandate contained in law that compels an entity to make a Use or Disclosure of PHI and that is enforceable in a court of law, including, but not limited to:

1. court orders and court-ordered warrants;
2. subpoenas or summons issued by a court, grand jury, a governmental or tribal inspector general, or an administrative body authorized to require the production of information;
3. a civil or an authorized investigative demand;
4. Medicare conditions of participation with respect to health care providers participating in the program; and
5. statutes or regulations that require the production of information, including statutes or regulations that require such information if payment is sought under a government program providing public benefits.

(k) Secretary:

The term “Secretary” means the Secretary of the U.S. Department of Health and Human Services or his or her designee.

(l) Technical Safeguards:

The term “Technical Safeguards” means the technology and the policy and procedures for its use that protect PHI and control access to PHI.

(m) Unsecured PHI:

The term “Unsecured PHI” means PHI that is not rendered unusable, unreadable, or indecipherable to unauthorized persons through the use of one or more of the following technology or methodology:

1. the encryption of EPHI by the use of an algorithmic process to transform data into a form in which there is a low probability of assigning meaning without use of a confidential process or

key and such confidential process or key that might enable decryption has not been breached;
or

2. the destruction of the media on which the PHI is stored or recorded.

(n) Use:

The term “Use” means the sharing, employment, application, utilization, examination, or analysis of PHI within an entity that maintains such PHI.

(o) Workforce:

The term “Workforce” means employees, volunteers, trainees, and other persons whose conduct, in the performance of work for an entity, is under the direct control of such entity, whether or not they are paid by the entity.



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: Citrus Health Network INC will be providing health services to FIU-Embrace

Funding Source(s): 1244420001

Fund Code	Fund Code Description
210	Education & General (E&G)

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.

Andrés G. Gil

Senior Vice President for Research & Economic Development

January 24, 2024

Date

Aime Martinez, Chief Financial Officer and
Senior Vice President

2-14-24

Date

DocuSigned by:

7E5CBEF9E1654F6...

Carlos B. Castillo, General Counsel

2/16/2024

Date

DocuSigned by:

178D526292AA4C1...

Kenneth A. Jessell, President

2/19/2024

Date

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February 29, 2024

Subject: Approval of Contract greater than or equal to \$1,000,000 and less than \$3,000,000:
Contract PUR-07777, vendor: HONORLOCK, 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 the contract as listed and described below and in the Board materials and (ii) authorize the University President or his designee to execute, on behalf of the University, the aforementioned contract.

Background Information

Master Contract # PUR-07777 Honorlock, Inc. This agreement is being requested by FIU Procurement for University-wide proctoring services. The agreement was awarded as a result of Competitive Solicitation RFP #2020-COOP-LAV-45. This contract replaces existing Honorlock contract PUR-03076 which is expired with no further renewals.

- **Term:** Commenced on December 12, 2023, through March 29, 2026
 - **Cost:** \$1,200,000.00
 - **Funding Source(s):** 240 (E&G Medical School), 331 (Auxiliary Enterprises), 335 (Continuing Education), 210 (General Revenue), 661 (Federal Level 4)
-

Supporting Documentation: Master Contract PUR-07777, *exhibits available upon request*
Renewal of Contract
Funding Certification Form

Facilitator/Presenter: Aime Martinez

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PIGGYBACK AGREEMENT

THIS PIGGYBACK AGREEMENT (the “Agreement”) is made and entered on the last date signed below by and between **The Florida International University Board of Trustees** (“FIU”), a Florida public body corporate, and **HONORLOCK INC.** (“Contractor”), a Florida Corporation located at 2500 North Military Trail, Suite 322, Boca Raton, FL 33431, to provide the Services (as hereinafter defined) pursuant to the terms and conditions of this Agreement.

RECITALS

WHEREAS, the Florida Board of Governors’ Regulation 18.001(1)(c) and FIU Regulation 2201 allow FIU to utilize 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 FIU, to make purchases under contracts let by such other entities;

WHEREAS, Commonwealth of Pennsylvania State System of Higher Education, a governmental entity, issued the Solicitation (defined below) and pursuant to the aforementioned solicitation requirements, awarded the Solicitation to Contractor, and entered into that certain Contract with the Contractor; and

WHEREAS, FIU desires to obtain the Services contemplated in the Solicitation.

NOW THEREFORE, FIU and Contractor agree to utilize the Solicitation and Contract and enter into this Agreement for Contractor to provide the Services, as may be required by FIU, pursuant to the following details:


Services:	Proctoring Solutions: Live Online and Automated	
Solicitation:	RFP #2020-COOP-LAV-45	(“ <u>Exhibit I</u> ”)
Response:	Attached	(“ <u>Exhibit II</u> ”)
Contract:	Attached	(“ <u>Exhibit III</u> ”)
Price Sheet:	Attached	(“ <u>Exhibit IV</u> ”)
Foreign Entity Affidavit	Attached	(“ <u>Exhibit V</u> ”)

The aforementioned Exhibits are attached to this Agreement and are herein incorporated by this reference. In the event of any conflicts between the terms thereof, the documents (to the extent applicable) shall govern in the following order of precedence: (1) this Agreement; (2) the Price Sheet (Exhibit IV); (3) the Contract (Exhibit III); (4) the Solicitation (Exhibit I); and (5) the Response (Exhibit II). Notwithstanding the foregoing, the terms of the Terms and Conditions attached to this Agreement are incorporated into this Agreement and shall govern.

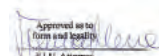
BY SIGNING BELOW, CONTRACTOR REPRESENTS THAT CONTRACTOR ACCEPTS ALL OF THE TERMS AND CONDITIONS CONTAINED HEREIN. THE DULY AUTHORIZED REPRESENTATIVES OF THE PARTIES HEREBY EXECUTE THIS AGREEMENT AS OF THE EFFECTIVE DATE.

Contractor:
HONORLOCK INC.

**THE FLORIDA INTERNATIONAL
UNIVERSITY BOARD OF TRUSTEES**

Signature:  _____
Name: _____
Title: CFO
Date: 01/29/2024

Signature: _____
Name: _____
Title: _____
Date: _____


Approved as to
form and content
FIU Attorney

TERMS AND CONDITIONS

1. **Effective Date.** The "Effective Date" of this Agreement shall be December 12, 2023.
2. **Term.** This Agreement shall commence on the Effective Date and shall be coterminous with the term of the Contract.
3. **Payment.** FIU shall pay Contractor pursuant to the Price Sheet.
4. **Payment Terms.** Contractor shall submit invoices for fees or other compensation for services or expenses in detail as set forth at <https://controller.fiu.edu/departments/accounting-reporting/payment-services/accounts-payable/>. FIU will make payment in accordance with FIU Regulation FIU-2202, which states the Contractor's rights as a vendor and FIU's responsibilities concerning interest penalties and time limits for payment of invoices. If a payment is not issued within **forty (40) days of receipt** of a proper invoice, FIU will pay to the Contractor, in addition to the amount of the invoice, an interest penalty at the rate established pursuant to Florida Statutes §55.03(1), provided the interest penalty is in excess of one dollar (\$1.00). A Vendor Ombudsman has been established within the Office of Business and Finance. The duties of this individual include acting as an advocate for vendors who may be experiencing problems in obtaining timely payment from FIU. The Vendor Ombudsman may be contacted at (305) 348-2101. The Contractor shall cooperate with FIU and provide reasonably specific records and/or access to all of the Contractor's records related to Contractor's accounting related to this Agreement for purposes of conducting an audit or investigation. FIU will provide Contractor with reasonable notice, which shall be no less than thirty (30) business days of the need for such records or access. Audits and/or investigations may not be conducted more than once per annual period and shall be conducted during Contractor's normal business hours and in a way that does not interfere with Contractor's business.
5. **Beneficiary.** The parties agree that any offerings provided by the Contractor under the Contract, and all benefits provided therein by Contractor pursuant to the Solicitation and the contract resulting therefrom, shall also be made available to FIU, and, as applicable, Florida International University, the FIU Board of Trustees, the Florida Board of Governors, the State of Florida and their respective trustees, officers, agents, employees, successors and assigns, pursuant to this Agreement.
6. **No Guarantees.** Contractor acknowledges that this Agreement is not a guarantee of any work.
7. **Insurance.** Contractor shall, at minimum, have and maintain the types and amounts of insurance outlined in the Solicitation. The policies of the Contractor, shall be primary and any insurance carried by FIU shall be noncontributing with respect thereto. FIU, as a public body corporate entity, is self-insured, and will provide its Certificate of Insurance upon request; FIU will not purchase additional insurance coverage for this Agreement. FIU is not liable for the acts of third parties or the consequences of the acts of third parties.
8. **Relationship of the Parties.** The Contractor is an independent contractor, and neither the Contractor nor the Contractor's employees, agents, or other representatives shall be considered FIU's employees or agents. Contractor represents that Contractor and Contractor's spouse or child are not employees of the University, and Contractor does not have an employment or contractual relationship with an employee of the University pursuant to [FIU Policy 140.105](#). The Contractor shall not use FIU's name, trademarks, logos, or marks without FIU's prior written approval. The Contractor represents and warrants that it is not on the Convicted Vendor List (see Fla. Stat. § 287.133(2)(a)). Each party hereby assumes any and all risk of personal injury and property damage attributable to the willful or negligent acts or omissions of that party and the officers, employees, and agents thereof. The Contractor also assumes such risk with respect to the willful or negligent acts or omissions of the Contractor's subcontractors or persons otherwise acting or engaged to act at the instance of the Contractor in furtherance of the Contractor fulfilling the Contractor's obligations under this Agreement.
9. **Notices.** Any notices required under this Agreement shall be sent via U.S. Mail, return receipt requested, to the parties at the following addresses:

To Contractor:

Honorlock Inc.

2500 North Military Trail, Suite 322, Boca Raton, FL 33431

Attn: Kimberly Pulda, Senior Customer Success Manager

To FIU:

Florida International University

Procurement Services

11200 S.W. 8th Street, CSC 411

Miami, Florida 33199

Attn: Purchasing Director

With a copy to:

Florida International University

Office of the General Counsel

11200 S.W. 8th Street, PC 511

Miami, Florida 33199

10. Annual Appropriations. FIU's performance and obligation to pay under this Agreement is subject to and contingent upon the availability of funds appropriated by the Florida Legislature or otherwise lawfully expendable for the purposes of such Contract for the current and future periods. FIU will give notice to the Contractor of the non-availability of funds when FIU has knowledge thereof. Upon receipt of such notice by Contractor, Contractor is entitled to payment only for those services performed and accepted by FIU prior to the date such notice is received and Contractor shall have the right to refuse to provide services until funds are available.

11. Taxes. FIU is a tax immune sovereign and exempt from the payment of sales, use or excise taxes. The Contractor shall pay all personal property taxes on leased equipment and all taxes based upon net income.

12. Travel Expenses. Contractor shall not charge FIU for any travel expenses, meals, and lodging unless otherwise provided in this Agreement and FIU's prior written approval of the expenses has been obtained. Under such circumstances, Contractor is authorized to incur the agreed to travel expenses which will be payable by FIU, but only to the extent permitted in Florida Statutes § 112.061 and the [FIU Policy 1110.060 Travel: University Travel Expense Policy](#). Contractor is responsible for any expenses in excess of these prescribed amounts.

13. Force Majeure. No default, delay or failure to perform on the part of the either party shall be considered a default, delay or failure to perform otherwise chargeable, hereunder, if such default, delay or failure to perform is due to causes beyond either party's reasonable control including, but not limited to, strikes, lockouts or inactions of governmental authorities; epidemics; acts of terrorism; war; embargoes; fire; earthquakes; hurricanes; acts of God; or default of common carrier. In the event of such default, delay or failure to perform, any date or times by which either party is otherwise scheduled to perform shall be extended automatically for a period of time equal in duration to the time lost by reason of the excused default, delay or failure to perform.

14. Sovereign Immunity. Nothing in this Agreement shall be construed as an indemnification of the Contractor by FIU or as a waiver of sovereign immunity beyond that provided in Florida Statutes §768.28.

15. Indemnification. The Contractor is responsible for its performance under this Agreement. The Contractor will indemnify and hold harmless, assume liability for and defend, the State of Florida, the Florida Board of Governors, FIU and their officers, employees, and agents, from and against any and all actions, claims, liabilities, assertions of liability, losses, costs and expenses, which may arise in any manner or are alleged to have arisen, from the grossly negligent or malicious acts, omissions or wrongful conduct of Contractor or Contractor's officers, employees, agents, or subcontractors in connection with or related to their operations, activities or use of the FIU premises in performance of this Agreement. This provision shall survive termination or expiration of this Agreement.

16. Trademark or Copyright Infringement. Contractor will, at its expense, defend any suit brought against FIU and will indemnify FIU against an award of damages and costs made against FIU by settlement or final judgment of a court that is based on a third party claim that FIU's use of the Contractor's product as instructed by Contractor in writing infringes a trademark or copyright of such third party; provided that FIU notifies Contractor in writing of the

suit or any claim of infringement within thirty (30) days after receiving notice thereof, and further provided that Contractor is permitted to control the defense in any litigation or settlement of the suit. FIU will provide reasonable cooperation in the defense of the suit at Contractor's expense. Such defense and indemnity shall survive termination or expiration of this Agreement.

17. Compliance with Laws. In the performance of the Agreement, Contractor shall, at its own expense, at all times during the term of the Agreement: (A) comply with all applicable federal, state, and local laws, rules, regulations, and ordinances and all other governmental requirements as applicable and required within Contractor's industry standard, as well as all applicable FIU regulations; and (B) have all applicable governmental permits, licenses, consents, and approvals necessary to perform its obligations under the Agreement. This obligation shall specifically include, but is not limited to, Contractor's compliance with applicable export control laws, including the International Traffic in Arms Regulations (ITAR), the Export Administration Regulations (EAR), and the Office of Foreign Assets Control Regulations (OFAC).

18. Privacy. Contractor shall, at its own expense, at all times during the term of the Agreement, comply with any and all applicable state and federal laws and policies and procedures governing the use and/or safe-keeping of confidential, highly sensitive, personally identifiable information ("PII") (as the terms may be defined by state or federal law), including, but not limited to, the Family Educational Rights and Privacy Act (FERPA), , [FIU Policy 1110.032](#) – Preventing Identity Theft on Covered Accounts, and [FIU Procedure 1930.021](#) – Data Stewardship (collectively, "[Privacy Laws](#)"). Contractor shall obtain in advance all necessary permissions and consents, as applicable, in regards to its collection/receipt of any such information. Further, if Contractor is assuming duties that would otherwise be provided by FIU and will have access to student data, Contractor shall notify FIU's Office of the General Counsel and receive appointment to receive such information, in writing, prior to accessing any such student data. Contractor agrees to include all of such terms and conditions contained in any subcontractor or agency contracts providing services on behalf of Contractor

19. Compliance with Public Records Law. FIU is subject to applicable public records laws as provided by provisions of Florida Statutes Chapter 119, and FIU will respond to such public records request without any duty to give the Contractor prior notice. If Contractor is a "contractor" as defined under Section 119.0701, Florida Statutes, Contractor shall comply with all applicable public records laws. Specifically, Contractor shall: (1) keep and maintain public records required by FIU to perform the service; (2) upon request from FIU's custodian of public records, provide FIU with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided under that section, or as otherwise provide by law; (3) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if Contractor does not transfer the records to FIU; and (4) upon completion of the contract, transfer, at no cost, to FIU all public records in possession of Contractor or keep and maintain public records required by FIU to perform the Service. Except as required by law,, if Contractor transfers all public records to FIU upon completion of the contract, Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Contractor keeps and maintains public records upon completion of the contract, Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to FIU, upon request by FIU's public records custodian. If FIU receives a request for public records, and FIU does not possess such records, FIU shall immediately notify Contractor of such request, and Contractor must provide any relevant records which are in Contractor's possession and control to FIU or allow the records to be inspected or copied within a reasonable time. If Contractor does not comply with the request for records, FIU shall enforce the terms of the contract, and Contractor may be subject to civil action under Section 119.0701, Florida Statutes, and the penalties outlined under Section 119.10, Florida Statutes. FIU may unilaterally cancel the Agreement for Contractor's refusal to allow public access to all public records that were made or received in conjunction with the Agreement. This provision shall survive the expiration or earlier termination of the Agreement. **IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (305) 348-1377, BY E-MAIL AT recordsmanagement@fiu.edu, OR BY MAIL at 11200 SW 8 ST., GL 460, MIAMI, FLORIDA 33199.**

20. Third Party Beneficiaries. The Agreement does not and is not intended to confer any rights or remedies

upon any person other than the parties to the Agreement.

21. Confidentiality of Information. The Contractor acknowledges and agrees that (a) all documents, studies, materials and information furnished to the Contractor by FIU or FIU's affiliates in connection with this Agreement and (b) all reports, studies, plans, deliverables, strategies, materials and other documents and information developed or prepared for FIU in connection with this Agreement or which reflect any of the documents, studies, materials or information furnished to the Contractor by FIU (the materials described in (a) and (b) are collectively referred to as the "Information") are and shall remain at all times confidential, proprietary, and the sole property of FIU. The Contractor agrees that it shall not use the Information and will not share the Information with its employees, except as necessary to the Contractor's performance under this Agreement, and the Contractor shall at all times comply with all state and federal laws governing the use and/or safe-keeping of confidential and/or personally identifiable information. The Contractor shall not disclose Information to third parties unless it obtains FIU's written consent to such disclosure. Notwithstanding the foregoing, this Section shall not prevent Contractor from utilizing usage data obtained from FIU's use of the Services; provided it's in aggregated and anonymized form.

In the event the Contractor required by subpoena or other judicial or administrative process or by law to disclose such records, the Contractor shall (i) provide FIU with prompt notice thereof; (ii) consult with FIU on the advisability of taking steps to resist or narrow such disclosure; (iii) furnish only that portion of the information that is responsive to the request; (iv) comply with the requirements of all state and federal privacy laws applicable to the Information, which may include but is not be limited, to Florida Public Records laws, FERPA, the Gramm-Leach Bliley Act, the Federal Trade Commission's Red Flags Rule (which implements Section 114 of the Fair and Accurate Credit Transactions Act of 2003); and (v) reasonably cooperate with FIU, at FIU's written request and expense, in any attempt that FIU may make to obtain an order or other reliable assurance that confidential treatment will be accorded the records. Upon termination of this Agreement or upon request by FIU, the Contractor shall promptly destroy or return the Information to FIU. Notwithstanding the foregoing, if FIU will share or provide access to protected health information or "PHI" to FIU for the Contractor to perform this Agreement, FIU and the Contractor will enter into a separate business associate agreement which will govern the confidentiality and non-use obligations of this Agreement regarding the PHI (in lieu of this provision). In the event that FIU will share with or provide access to Contractor of any protected health information ("PHI"), as that term is or may be defined by state or federal law, FIU and Contractor shall, pursuant to [FIU Policy 1660.015](#), enter into a separate business associate agreement which will govern the use of the PHI (in lieu of this provision). Contractor agrees to include similar terms and conditions contained in any subcontractor or agency contracts providing services on behalf of Contractor to FIU. This provision shall survive the termination or expiration of this Agreement.

22. Lobbying. Contractor is prohibited from using funds provided under this Agreement for the purpose of lobbying the Legislature or any official, officer, commission, board, authority, council, committee, or department of the executive branch or the judicial branch of state government.

23. Federal Funds. If FIU has entered into an agreement with the United States of America, or any Department thereof, and this Agreement is entered into with Contractor to further the performance of the work required in such federal agreement, Contractor shall comply with the terms contained in FIU's Federally Funded Projects Addendum found at <https://generalcounsel.fiu.edu/contracts-forms/>, herein incorporated by reference.

24. Section 889 Compliance Certification. Contractor certifies its compliance with § 889 of the McCain National Defense Authorization Act (prohibition against use of covered telecommunications equipment).

25. Termination for Cause. Either party may terminate this Agreement for cause by giving the other party thirty (30) calendar-days written notice setting forth with specificity the basis for the termination of this Agreement for cause. For purposes of this Agreement, "cause" shall mean the failure by either party to: (i) provide the goods or perform the services within the time specified in this Agreement; or (ii) adhere to any terms of this Agreement.

26. Termination without Cause. Intentionally omitted

27. Information Technology. Intentionally omitted.

28. PCI DSS. Intentionally omitted.

29. E-Verify: All terms defined in §448.095, Fla. Stat., are adopted and incorporated into this provision. Pursuant to §448.095, Fla. Stat., Contractor certifies that it is registered with and uses the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the Contractor during the term of

this Agreement. If Contractor enters into a contract with a subcontractor to perform work or provide services pursuant to this Agreement, Contractor shall likewise require the subcontractor to comply with the requirements of §448.095, Fla. Stat., and the subcontractor shall provide to Contractor an affidavit stating that the subcontractor does not employ, contract with or subcontract with an unauthorized alien. Contractor shall maintain a copy of such affidavit for the duration of the contract. FIU may terminate this Agreement immediately upon notice to Contractor for any violation of this provision.

30. Foreign Entity Affidavit. Pursuant to § 287.138, F.S., Contractor that has access, receives, transmits, or maintains personal identifying information under the Agreement, must submit a Foreign Entity Affidavit to FIU, attached hereto as an Exhibit V. Failure or refusal to submit a Foreign Entity Affidavit shall be cause for immediate termination of the Agreement by FIU.

31. Deletion. Any term and/or condition in the Exhibits on the following subject matters are hereby deleted in their entirety and declared null and void: (a) Grants of exclusivity by FIU to Contractor; (b) Restrictions on the hiring of Contractor's employees; (c) FIU's responsibility to pay intangible taxes, property taxes, or sales taxes; (d) Automatic renewals of the term of the Agreement; (e) that FIU performs reporting functions and/or maintains certain types of operations (i) Granting Contractor any right to audit FIU; (j) Attorneys' or collection fees provisions; and (k) Arbitration and mediation clauses.

32. No counterparts; facsimile signatures allowed. This Agreement may not be executed in counterparts. The Agreement, along with any and all Exhibits, may be executed and delivered by facsimile signature by any of the parties to the other parties; to the extent permissible under Florida law, a facsimiles signature shall have the same legal force and effect as an original signature and the receiving party may rely on the receipt of such document so executed and delivered by facsimile signature as if the original had been received.

33. Assignment/Modification of Contract. This Agreement may not be assigned or modified by either party except as agreed to in writing and signed by both parties. This Agreement shall be binding upon the parties' successors and assigns.

34. Governing Law; Venue. This Agreement is governed by the laws of the State of Florida and exclusive venue of any actions arising out of this Agreement shall be in the courts in Miami-Dade County, Florida.

35. Entire Agreement. This Agreement, along with the Exhibits and any other appendices, addenda, schedules, and amendments hereto, encompasses the entire agreement of the parties, and supersedes all previous understandings and agreements between the parties, whether oral or written. The parties hereby acknowledge and represent that said parties have not relied on any representation, assertion, guarantee, warranty, collateral contract or other assurance, except those set out in this Agreement, made by or on behalf of any other party or any other person or entity whatsoever, prior to the execution of this Agreement.

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PENNSYLVANIA'S STATE SYSTEM of HIGHER EDUCATION

OFFICE OF THE CHANCELLOR

FIRST RENEWAL OF CONTRACT

Contract #4900000530-R1

November 13, 2023

Honorlock, Inc.
2500 North Military Trail
Suite 322
Boca Raton, FL 33431

RE: RENEWAL OF CONTRACT 4900000530

Pursuant to Section 1.e of Contract #4900000530, Pennsylvania's State System of Higher Education wishes to exercise its option to renew Contract Number 4900000530 for a period of two annual periods commencing March 28, 2024, and ending March 29, 2026. This will be the first and only renewal of this contract.

The rates of service for the renewed contract period shall remain the same as found in the original contract. No other provision of the original contract will be modified, other than the effective and termination dates noted above.

By signing below, all parties indicate their mutual agreement to this renewal, and all parties indicate their understanding that this renewal does not become effective until approved by the appropriate Commonwealth Attorneys. All other provisions of the original contract are to remain in full force and effect.

Signed:

<p>DocuSigned by: <u>Jeff Mandel</u> 2EAC86ED69BA47F... Director, Procurement Shared Services</p>	<p>System of Higher Education 12/21/2023 1:59:41 PM EST</p>	<p>Honorlock, Inc. <u>[Signature]</u> President</p>
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<p>Appropriateness and Availability of Funds DocuSigned by: <u>Molly Mercer</u> 7B4CC4E478B2475... Chief Financial Officer</p>	<p>12/21/2023 2:14:32 PM EST</p>	<p>Patrick Henn Secretary or Treasurer 12/13/2023</p>
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Approved as to Form and Legality:

<p>DocuSigned by: <u>David B. Mueller</u> 769B0450965B446... University Legal Counsel</p>	<p>12/27/2024 6:33:25 AM PST</p>
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Funding Certification Form

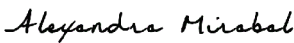

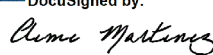


This form is required by the FIU Board of Trustees ("BOT") and/or a committee of the BOT as a condition for approval of items, containing a funding component, that come for approval before the Board and/or a BOT committee pursuant to the Delegations of Authority from the BOT to the University President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

Item name/description: Master Contract # PUR-07777 Honorlock, Inc.

Funding Source(s):

Fund Code	Fund Code Description
240	E&G Medical School
331	Auxiliary Enterprises
335	Continuing Education
661	Federal Level 4
210	General Revenue

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.

<p>DocuSigned by:  D3ECE502EDB44E4...</p> <p>Alexandra I. Mirabal, CPA Associate Vice President and University Controller</p>	<p style="text-align: right;">2/2/2024</p>
<p>DocuSigned by:  7943ADE481FB4E3...</p> <p>Elizabeth M. Bejar, Provost and Executive Vice President</p>	<p>Date 2/13/2024</p>
<p>DocuSigned by:  0559B6D7363449F...</p> <p>Aime Martinez, Chief Financial Officer and Senior Vice President</p>	<p>Date 2/13/2024</p>
<p>DocuSigned by:  7E5CBEF9E1654F6...</p> <p>Carlos B. Castillo, General Counsel</p>	<p>Date 2/16/2024</p>
<p>DocuSigned by:  178D526292AA4C1...</p> <p>Kenneth A. Jessell, President</p>	<p>Date 2/19/2024</p>

DS

2/6/2024

Florida International University
Financial Summary Overview ¹
Fiscal Year 2023-24

	Year To Date December 2023				
	Budget	Current Year Actual	Variance		
			\$		%
(\$ in millions)					
Revenue / Receipts					
University					
Educational and General (net) ²	\$	376.3	\$	380.7	\$ 4.4 1%
University		345.9		350.0	4.1 1%
College of Medicine		30.4		30.7	0.3 1%
FIU Self-Insurance Program		0.4		0.3	(0.1) -25%
Auxiliary Enterprises		171.0		162.6	(8.4) -5%
Intercollegiate Athletics		18.3		18.9	0.6 3%
Activities and Service		14.6		15.2	0.6 4%
Technology Fee		8.2		8.4	0.2 2%
Board Approved Fees		0.1		0.1	0.0 60%
Contracts and Grants		117.5		108.4	(9.1) -8%
Student Financial Aid		133.0		131.0	(2.0) -2%
Concessions		0.4		0.5	0.1 25%
Direct Support Organizations					
FIU Athletic Finance Corp.		4.2		3.7	(0.5) -12%
FIU Foundation Inc.		21.2		19.9	(1.3) -6%
Contributions for University Support		20.5		19.3	(1.2) -6%
Contributions and Operating Revenues		0.7		0.6	(0.1) -14%
FIU Health Care Network		1.7		11.4	9.7 560%
FIU Research Foundation		0.0		-	(0.0) -100%
Interfund Adjustments ³		(3.5)		(3.5)	- 0%
Total Operating Revenues	\$	863.4	\$	857.6	(5.8) -1%
University: Treasury (net) & Contracts & Grants		7.4		16.5	9.1 123%
DSO's: FIU Foundation Inc., AFC, HCN		11.5		18.3	6.8 59%
Total Investment Revenues	\$	18.9	\$	34.8	\$ 15.9 84%
Total Revenues / Receipts	\$	882.3	\$	892.4	\$ 10.1 1%
Expenses					
University					
Educational and General (net)	\$	327.6	\$	289.2	\$ 38.4 12%
University		302.9		268.6	34.3 11%
College of Medicine		24.7		20.6	4.1 17%
FIU Self-Insurance Program		0.2		0.1	0.1 50%
Auxiliary Enterprises		132.2		122.1	10.1 8%
Intercollegiate Athletics		16.0		17.4	(1.4) -9%
Activities and Service		10.2		8.2	2.0 20%
Technology Fee		7.8		8.3	(0.5) -6%
Board Approved Fees		0.2		0.3	(0.1) -50%
Contracts and Grants		105.7		115.7	(10.0) -9%
Student Financial Aid		108.1		117.4	(9.3) -9%
Concessions		0.4		0.3	0.1 25%
Direct Support Organizations					
FIU Athletic Finance Corp.		1.9		1.8	0.1 5%
FIU Foundation Inc.		21.4		21.0	0.4 2%
University Program Support		16.1		17.7	(1.6) -10%
Operating Expenses		5.3		3.3	2.0 37%
FIU Health Care Network		1.7		1.3	0.4 24%
FIU Research Foundation		-		0.0	(0.0) 0%
		-		-	0%
Interfund Adjustments ³		(3.5)		(3.5)	- 0%
Total Expenses		729.9		699.7	30.2 4%
Principal Payment of Debt ⁴		-		-	- 0%
Change in Net Assets (incl. Investments)	\$	152.4	\$	192.8	\$ 40.4 26%
Change in Net Assets (excl. Investments)	\$	133.5	\$	158.0	\$ 24.5 18%

Florida International University
Financial Summary Overview¹
Fiscal Year 2023-24 as of December 2023

Financial Highlights:

Real Timing

Operations - By Fund and Direct Support Organization

Educational and General Variance: Revenues \$4.4M, Expenses \$38.4M

I. University (ex-College of Medicine) Variance: Revenues \$4.1M, Expenses \$34.3M

Operating Revenues

State Appropriations:

- Amendments for distributions for higher risk management insurance premium, \$0.1M, and Nursing (LINE) funds state match, \$0.5M

0.6 -

Tuition:

- Undergraduate base: student credit hour enrollment is 123 FTE or 0.8% above target; associated tuition revenues are slightly above plan as higher student credit hour enrollment in FTIC students is offset by lower than anticipated student credit hour enrollment in transfer students

0.2 -

- FIU Fully Online: lower net tuition revenues mainly due to lower than planned enrollment, 23 FTE or 0.5%

(0.5) -

- Dual Enrolled: student credit hour enrollment is lower than target by 208 FTE or 15.9%; unfavorable revenue variance is somewhat offset by unbudgeted revenues from in-state fee for on-campus dual enrolled students - tuition for off-campus, dual enrolled students is waived by statute

(0.3) -

- Shorelight Enrollment (international students): 79.7% or 443 FTE higher than budgeted enrollment; net tuition revenue from progressed students is above plan

3.2 -

- Undergraduate Dual-Degree Programs in China: student credit hour enrollment above target by 86.2% or 127 FTE, as students taking accelerated credits to complete the program by the end of Fall 2023 was not factored into enrollment estimates; timing due to pending collection of revenues

0.3 2.2

- Tuition differential: above target due to less than anticipated prepaid contract exclusions

1.9 -

- Graduate and Professional: student credit hour enrollment above target by 1.4% or 57 FTE, mainly higher enrollment across Masters and Law professional programs offset by lower enrollment in Nursing professional programs

0.8 -

- Other: Real unfavorable variance of \$2.2M mainly due to higher mandatory waivers, (\$1.2M), lower incidental revenues, (\$0.6M), higher institutional financial aid, (\$0.3M), and bad debt, (\$0.1M). Timing of Programs of Strategic Emphasis waivers for Fall 2023 which have not yet been funded by the state, (\$2.6M), offset by delays in Special Talent waivers, \$0.2M, and fellowship and graduate assistant waivers, \$0.2M.

(2.2) (2.1)

Total Revenues Variance

\$ 4.0 \$ 0.1

Operating Expenses:

The favorable expense variance of \$34.3M is comprised of real savings of \$9.7M and timing of \$24.6M.

Real savings of \$9.7M are mainly due to savings from vacant positions and personnel leave paid out of the fringe benefit pool, \$9.8M, offset by higher risk management insurance premium, (\$0.1M).

\$ 9.7 \$ 24.6

The timing variance of \$24.6M is mainly due to later than anticipated spending on placeholders for strategic initiatives, \$18.6M; delays in spending on scholarships, \$1.7M, and plant operations and maintenance, \$0.9M; timing of other in-unit operating expenses such as supplies and equipment, library subscriptions and memberships, professional services, and advertising, \$4.0M; offset by earlier than anticipated expenditures on contracts and services, (\$0.6M).

II. College of Medicine Variance: Revenues \$0.3M, Expenses \$4.1M

Net tuition revenue is higher than target due to higher than anticipated enrollment.

\$ 0.3 \$ -

The real favorable expense variance is driven mainly by savings from vacant positions, \$2.8M, and other operating expenses, \$0.6M. The timing variance of \$0.7M is due to later than anticipated payment of library and information technology subscriptions.

\$ 3.4 \$ 0.7

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

Revenues are below target due to lower than anticipated premium costs — only sufficient funding needed to cover costs is provided.

\$ (0.1) \$ -

Favorable operating expense variance of \$65K due to timing of program administration charges.

\$ - \$ 0.1

Florida International University
Financial Summary Overview¹
Fiscal Year 2023-24 as of December 2023

Financial Highlights:

Real Timing

Auxiliary Enterprises Variance: Revenues -\$8.4M, Expenses \$10.1M

Revenues are below plan by \$8.4M mainly due to timing factors.

The real variance of \$0.3M is comprised of higher revenues from market-rate academic programs, \$1.8M; prior year revenues for information technology services and computer sales and higher revenues from retail services, \$0.7M; offset by lower revenues in self-supporting and other academic programs such as study abroad, (\$1.1M); less distance learning and other fee revenues, (\$0.5M); and lower revenues from the College of Medicine international program with the American University of Antigua and clinical services from lower patient volumes, (\$0.6M).

\$ 0.3 \$ (8.7)

The unfavorable timing variance, (\$8.7M), is mainly due to delays in internal billings by FIU online and later than anticipated revenues across several recharge centers, (\$2.9M); delays in auxiliary funded construction projects resulting in lower construction services reimbursement fee revenue, (\$2.4M); delay in executing the Memorandum of Understanding with the FIU HealthCare Network, (\$1.3M); timing of Shared Services Fee revenue due to delays in spending across auxiliaries, (\$1.0M); and later than anticipated receipt of South Beach Wine and Food Festival revenues, (\$0.4M), and various other auxiliaries, (\$0.7M).

Expenditures are below budget primarily due to real savings of \$4.4M and timing of expenditures of \$5.7M.

The real expense savings of \$4.4M are due to vacant positions across all auxiliaries offset by higher than anticipated university-wide employee salary increases and one-time bonuses.

\$ 4.4 \$ 5.7

The timing variance of \$5.7M is mainly due to later than planned marketing and advertising campaigns in FIU Online and other operating expenses in academic units, \$2.9M, expenses associated with the delay in executing the Memorandum of Understanding with the FIU HealthCare Network, \$1.5M, retail services, \$0.9M, and various other auxiliaries, \$0.4M.

Intercollegiate Athletics Variance: Revenues \$0.6M, Expenses -\$1.4M

The revenue variance of \$0.6M is mainly due to higher Intercollegiate Athletic Fee revenues from higher student credit hour enrollment, \$0.5M, and timing of higher Intercollegiate Athletic Fee revenues from undergraduate dual-degree programs in China which were not included in estimates (timing due to pending collection of revenues), \$0.1M; offset by delayed receipt of other revenues, (\$0.1M).

\$ 0.6 \$ (0.0)

Expenditures are higher than budget mainly due to real higher expenses, (\$0.6M), and timing, (\$0.8M). Real, higher expenses of \$0.6M are due to higher than anticipated university-wide employee bonuses and scholarship expenses offset by savings in salaries and benefits due to changes in the football staff. The unfavorable timing variance of \$0.8M is due to earlier than planned uniform, travel, facilities and equipment, and materials and supplies expenses, (\$0.7M), and timing of budgeted scholarship expenses, (\$0.1M).

\$ (0.6) \$ (0.8)

Student Activity and Service Variance: Revenues \$0.6M, Expenses \$2.0M

Operating revenues are above target due to higher Student Activity and Service Fee revenues from higher student credit hour enrollment, \$0.5M; in addition to timing of revenues from the undergraduate dual-degree programs in China which were not included in estimates (timing due to pending collection of revenues), \$0.1M.

\$ 0.5 \$ 0.1

Expenses are below target primarily due to savings mainly in student centers and buildings, student services, Student Government Association, student groups and clubs, and campus life; savings are driven by vacant positions and less temporary personnel, \$1.5M, and other expenses, \$0.5M.

\$ 2.0 \$ -

Technology Fee: Revenues \$0.2M, Expenses -\$0.5M

Operating revenues are higher than plan due to higher Technology Fee revenues from higher student credit hour enrollment, \$0.3M, and timing of revenues from the undergraduate dual-degree programs in China which were not factored into revenue projections, \$0.1M (timing due to pending collection of revenues), offset by pending corrections to incorrect entries, (\$0.2M).

\$ 0.3 \$ (0.1)

Expenses are above target due to earlier than anticipated spending on projects, (\$0.4M), and larger than anticipated university-wide employee bonuses, (\$0.1M)

\$ (0.1) \$ (0.4)

Florida International University
Financial Summary Overview¹
Fiscal Year 2023-24 as of December 2023

Financial Highlights:

Real **Timing**

Board Approved Fees: Revenues \$0.0M, Expenses -\$0.1M

Revenues are above plan by \$28K or 57%, due to more than anticipated students reaching the minimum eligibility threshold of seventy credit hours to be assessed the Bar Test Prep Fee. \$ 0.0 \$ -

Expenses are higher than planned due to payment of prior year invoices received in the current fiscal year. \$ (0.1) \$ -

Contracts and Grants Variance: Revenues -\$9.1M, Expenses -\$10.0M

Sponsored Research:

The unfavorable variance in revenues of \$3.8M is due to lower than planned revenue across all federal and other sources of sponsored projects, mainly federal grants, (\$1.7M). The timing variance is due to later than anticipated reimbursements from the Higher Education Emergency Relief Fund (HEERF) grant due to delayed spending associated with projects to replace and renovate HVAC systems. \$ (1.8) \$ (2.0)

Expenditures are above budget by \$11.4M mainly due to higher expenses across federal and state sponsored projects, mainly federal grants, (\$2.0M); and higher than expected commitments against Facilities and Administrative (F&A) returns spent by the colleges, units, centers, and researchers, (\$9.4M). \$ (11.4) \$ -

External Contracts:

Revenues are under plan by \$5.3M. The real variance of \$0.5M is from additional DSO Reimbursements to cover university-wide bonuses, \$0.5M. The timing variance, (\$5.8M), is primarily due to delays in receiving DSO reimbursements due to timing of expenses and pending revenues for incidental contracts. \$ 0.5 \$ (5.8)

Expenses are below budget by \$1.4M, of which \$1.9M is due to later than anticipated expenses that will be reimbursed by the FIU Foundation Inc. and incidental contracts; offset by real, higher DSO reimbursements due to higher than anticipated university-wide bonuses, (\$0.5M). \$ (0.5) \$ 1.9

Student Financial Aid Variance: Revenues -\$2.0M, Expenses -\$9.3M

Student Financial Aid revenue is below target by \$2.0M or 2%. The real variance of \$4.9M is due to more than anticipated Pell grant awards due to more eligible students, \$2.8M; more than expected Bright Futures awards due to more eligible students, \$1.2M; higher institutional aid revenues from higher financial aid and tuition differential (30% allocation to financial aid) fee revenues, \$0.6M; and other sources of financial aid, \$0.3M. The remaining timing variance, (\$6.9M), is due to later than anticipated Federal Student Assistance Grant (FSAG), (\$11.9M), and certain donor-related awards, (\$0.1M); offset by earlier than anticipated revenue disbursements from the state for Bright Futures awards, \$5.1M. \$ 4.9 \$ (6.9)

Student Financial Aid expenses are above target \$9.3M or 9%. The real, unfavorable variance of \$4.4M is due to more than anticipated Pell Grant awards, (\$2.9M), and Bright Futures awards, (\$1.2M), as a result of more eligible students, and more than anticipated donor-related scholarships, (\$0.3M). Additionally, the unfavorable timing variance of \$4.9M is driven by earlier than anticipated disbursement of Florida Student Assistance Grant (FSAG), (\$1.7M), and institutional aid, (\$3.7M); offset by later than anticipated disbursements of certain donor related scholarships, \$0.2M; and other sources of student financial aid, \$0.3M. \$ (4.4) \$ (4.9)

The positive change in net position of \$14.1M is \$11.4M below target and is mainly due to timing of reimbursements received for the Florida Student Assistance Grant.

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

Operating revenues are \$68K or 17% above target mainly due to an unbudgeted reimbursement of prior year capital expenses from a vending provider, \$21K, higher beverage and snack vending commissions, \$33K, and higher laundry vending commissions, \$14K. \$ 0.1 \$ -

The favorable variance against budget of \$49K is mainly due to less than anticipated housing student-related events funded by Housing laundry commissions, \$37K, and lower than anticipated administrative overhead from Business Services (Vending), \$27K, offset by timing of earlier than anticipated expenses related to several university events, (\$14K). \$ 0.1 \$ (0.0)

Florida International University
Financial Summary Overview¹
Fiscal Year 2023-24 as of December 2023

Financial Highlights:

Real Timing

FIU Athletic Finance Corp. Variance: Revenues -\$0.5M, Expenses \$0.1M

Operating revenues are below plan due to timing of receipt of sponsorship revenues, rental income from Miami FC, and season ticket sales. \$ 0.0 \$ (0.5)

Operating expenses are lower than budget due to less repairs and maintenance as a result of a cancelled project. \$ 0.1 \$ (0.0)

FIU Foundation Inc. Variance: Revenues -\$1.3M, Expenses \$0.4M

The unfavorable revenue variance is driven by the timing of cash contributions for scholarships and programs, (\$1.2M), and for several colleges, (\$0.1M). \$ - \$ (1.3)

The favorable expense variance of \$0.4M is all due to timing. Savings in FIU Foundation Inc. operating expenses, \$2.0M, due to timing of administrative operating expenses are offset by earlier than anticipated expenditures in support of the university, mainly in scholarships and programs, (\$1.6M). \$ - \$ 0.4

FIU HealthCare Network Variance: Revenues \$9.7M, Expenses \$0.4M

Operating revenues are \$9.7M higher than estimates due to unbudgeted revenue from the affiliation agreement with Baptist Health South Florida for academic mission and research support, \$10.0M, offset by lower management fees related to patient revenues, (\$0.3M). Lower patient revenues are due to a planned reduction in patient visits in July to facilitate the transition of the Electronic Medical Records (EMR) to a new system in addition to vacancies in providers contributing to less patient visits. \$ 9.7 \$ -

Expenses are \$0.4M lower than planned due to lower contracted personnel expenses in the Ambulatory Care Center (ACC), partially offset by higher maintenance expenses for clinical equipment. \$ 0.4 \$ 0.0

FIU Research Foundation Variance: Revenues \$0.0M, Expenses \$0.0M

Operating revenues are below estimates due to the timing of transfer of royalties which is expected to occur in the third quarter. \$ - \$ (0.0)

Operating expenses are higher than budget due to an unplanned donation to the University of Central Florida for the Academy of Science, Engineering & Medicine of Florida (ASEMFL) annual meeting. \$ (0.0) \$ -

Net Investment Returns: \$15.9M

University Treasury investments fiscal year-to-date returns are 3.6% with investment revenues of \$17.3M. Net investment revenues of \$16.8M — comprised of \$6.8M of realized investment earnings, \$10.5M of unrealized gains, and Treasury operating expenses of \$0.5M — are \$9.4M above plan. Additionally, investment income and unrealized gains in Contracts & Grants, related to a National Institutes of Health grant invested as an endowment with the Foundation are \$0.3M below target.

FIU Foundation Inc. investments fiscal year-to-date returns are at 4.6% or \$18.1M, generating a favorable variance of \$6.6M. Investment returns for the full fiscal year were budgeted at 6.0%, or \$23.0M.

Principal Payments of Debt: \$0.0M

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.

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THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee
February 29, 2024

Reports *(For Information Only)*

Scott Carr, Athletic Director

Fundraising Report

FIU Foundation, Inc. Unaudited Preliminary Recap Through the Period Ended December 31, 2023 (in millions)			
	Budget	Actual	Variance
Revenues	\$1.32M	\$755K	(647K)

- Unfavorable variance is due to timing of donations received versus budgeted. \$500k was received and recorded at the end of 22-23, but originally budgeted for 23-24. 167k was budgeted for Q1, and per the contract we will receive it in Q3.

Athletics Finance Corporation

FIU Athletics Finance Corporation Unaudited Preliminary Recap Through the Period Ended December 31, 2023 (in thousands)			
	Budget	Actual	Variance
Revenues	\$4.215M	\$3.729M	\$(486)K
Expenses	\$1.393M	\$1.310M	\$83K

- Unfavorable revenues due to sponsorship revenues budgeted to be received by Q2, however, full amount expected to be received by Q4. Ticket sales are expected to be in line with budget, due to timing, not all revenues were booked by 12/31. Rental income is expected to be unfavorable due to less external events than budgeted for Q1 and Q2.
- Favorable expenses due to timing of purchases budgeted for Q1 and Q2, but did not materialize, as the department is making every effort to minimize expenses wherever possible.
- We foresee no issues with meeting debt service covenant requirements for 23-24.

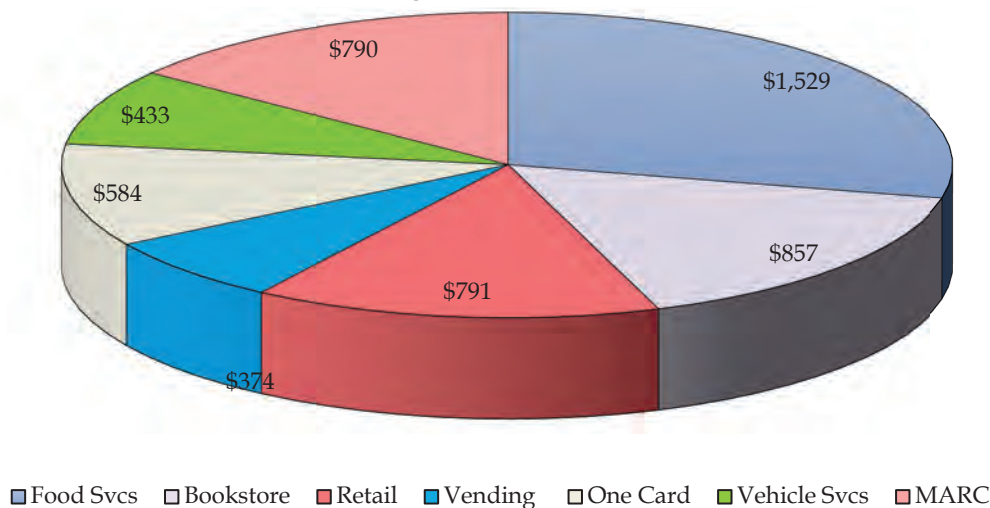
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THE FLORIDA INTERNATIONAL UNIVERSITY BOARD OF TRUSTEES
Finance and Facilities Committee
Business Services Report as of December 31, 2023

QUICK FACTS

OBS manages 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.

Operating Revenues by Business Segment \$5.4M
through Dec. 31, 2023 (in \$000s)



Revenue: Through the second quarter ended December 31, 2023, OBS managed sales operations of \$27.1M, representing \$5.4M in revenue and support to FIU.

FOOD SERVICES

Food Services sales of \$14.6M generated \$1.5M in revenue and support to FIU. Commissions are ahead of plan by 5% and ahead of prior year by 17%.

New Services

As we approached the end of the semester, we wanted to ensure our students had memorable moments to carry with them. November and December were filled with festive events, including Thanksgiving Dinner at 8th Street Kitchen, Kindness Day at the Biscayne Bay Campus (BBC) with over 150 roses given away, Thankful Shop FIU day, Late-night Breakfast, and many more. Our commitment to creating unforgettable experiences extends to ensuring students enjoy delightful moments through the joy of food.

- **Chili's Bingo:** A fun favorite this semester, where students enjoyed great food, refreshing drinks, and lively games of Bingo. The event was more than just a dining experience, it's a social hub where friends come together to relax, unwind, and create lasting memories. Join us at Chili's for a perfect blend of delicious meals, good times, and the thrill of Bingo—because a well-fed student is a thriving student.
- **Thankful @ ShopFIU Day:** Thankful at ShopFIU Day was a celebration of friendship, delicious food, and giving back. The Panther Dining team hosted a special Meal Plan Perk Day, where meal plan holders enjoyed free swag. Students without a meal plan also enjoyed treats like popcorn, donuts, and FIU Starbucks water bottles. This event was part of the series of Joy-Ful events, aiming to unite students, fight food insecurity, and spread gratitude.
- **Late Night Breakfast:** Over 1,100 students took a breather during finals week at our Late Night Breakfast event. Our incredible volunteers, including President Kenneth A. Jessell, Police Chief Alexander D. Casas, and others stepped up to serve everyone a late night breakfast. It was a collective effort, ensuring we all tackle finals with full stomachs and a can-do spirit.
- **President's Holiday Party:** Up to 800 guests enjoyed a culinary delight at the President's Holiday Party. The starters, including house-made ricotta and mozzarella stuffed meatballs and shrimp cocktail, set the tone for an unforgettable evening. The main course featured rich dishes like au gratin potatoes and a carving station, complemented by a dessert station.
- **Teaching Kitchen:** Hosted by Chef Kristy Vasquez, the talented East Divisional Chef, we had a very successful teaching kitchen. With over 30 enthusiastic students joining in, the class focused on mastering the art of crafting Vietnamese shrimp spring rolls. Chef Vasquez's expertise made for a unique experience.

Office of Business Services

11200 SW 8th Street * DC 121 * Miami, FL 33199 * Tel: (305) 348-2187 * Fax: (305) 348-2832 * Web: obs.fiu.edu

BOOKSTORE

Bookstore sales of \$9.0M generated revenue to FIU comprised of \$857K in commissions and support. Commissions are behind plan by -1% and the prior year by -13%.

Barnes & Noble and FIU continued to offer the First Day® Inclusive Access Program, known as the FIU Panther Book Pack. This program is available to all undergraduate students and provides the option to pay \$20 per credit hour for all books and course materials. Participation rate for the Fall 2023 semester was 66.5%. More importantly, students were ready with their materials on the first day of class. Since the program’s inception, students saved a total of \$16.5M. In a recent survey of students who used the program, 94% of students found the Panther Book Pack convenient to have course materials bundled and delivered through the program and 87% were likely to recommend the program to other students.

Semester	Semester Savings	Student Participation
Fall 2023	\$4.2M	66.5%
Spring 2023	\$2.3M	52.0%
Fall 2022	\$3.7M	52.5%
Spring 2022	\$3.0M	50.0%
Fall 2021	\$3.3M	51.0%



For more information on the Panther Book Pack program visit <https://shop.fiu.edu/bookpack-2>.

Textbook adoption rates for the Spring 2024 semester have already reached 95% well in advance of the statutory required deadline (45 days before the start of the semester) and are in compliance per Florida Statutes.

VENDING

Vending sales of \$880K generated commissions and support to FIU of \$373K. Year-to-date, vending commissions are ahead of plan by 17% and ahead of the prior year by 122%. The strong performance is due to higher guaranteed commissions and a new snack vendor.

There are over 200 machines across the Modesto A. Maidique Campus (MMC), BBC, and the Engineering Center (EC).

Office of Business Services

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Pepsi Co.

Across MMC, BBC, and EC, vending sales of \$418K generated \$141K of commissions which are ahead of plan by 28% and ahead of prior year by 51%.



Bettoli Vending

Effective Q1, FIU and Bettoli Vending signed a contract to provide snack, coffee, ice cream and meal solution vending services at MMC, BBC and EC. New state of the art machines have been installed in early July 2023. Highlights include the ability to provide quality hot meal solutions 24 hours a day with Just Baked machines, a high-quality branded coffee in Lavazza, and a digital displayed M&M eye catching machine. This new contract guarantees approximate \$1.2M in revenues to the university over a five-year term.



Snack vending sales of \$462K generated commissions of \$233K, exceeding plan by 11% and ahead of prior year by 210%. Vending commissions are substantially higher than prior year due to the up-front minimum annual guarantee of \$210K which was paid during Q1 FY2024.

RETAIL OPERATIONS and PROPERTY MANAGMENT

OBS manages over 20 internal and external retail operations across MMC and BBC. Rental income of \$731K was behind plan by -2% and ahead of prior year by 7%. Lower rental income is primarily due to lack of billing for one of our vendors who were renegotiating their expired contract. Any rental income due under their new contract will be billed once contract is complete and will be reflected in our Q3 report. Rental income is ahead of prior year due to shift in timing of rental revenue due as well as expiration of agreements that previously reduced contractual obligations due to COVID-19. Retail sales of 908K generated commissions of 60K that is in line with budget and ahead of prior year by 1%.

VEHICLE SERVICES

Through Q2, Vehicle Services revenues of \$433K were behind plan by -1% and ahead of prior year by 66%. Vehicle Services has taken over the management of the State Access Fee Billing from the Parking, Sustainability, and Transportation department. This fee is used to support fleet management across all campuses and is budgeted to generate approximately \$190K of new revenue per year annually.

- **Fuel Master Upgrade Completed:** The university has successfully completed the migration of Fuel Master Live a new software to better manage fuel inventories on both campus MMC and BBC. Improvements include continuous monitoring of fuel

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inventories, redundant database servers to ensure continuity of operations, disaster recovery of databases, improve cybersecurity, and scalability for future growth.

- **Retail Expansion Services:** OBS is currently working towards obtaining required licenses and permits to expand the on-campus retail services we currently offer to our students and faculty. This will allow our shop to perform additional service other than just oil changes such as A/C maintenance, coolant maintenance, battery inspections and replacement, alternator test loads and replacements, inspections of belts and pulleys, fuel system inspections, tire plugs, tire rotation, brake inspections and replacement of brake pads/rotors.
- **Motor Pool Make Over:** OBS is engaging with Parking, Sustainability, and Transportation to power wash and repair the existing motor-pool parking lot. This will also include repainting of existing parking spaces and travel lanes for vehicles.
- **Blue Seal Certification:** OBS is working with our existing vendor, Transdev, to obtain the Blue Seal Certification. This is a certification process that identifies and certifies automotive service professionals who meet the highest knowledge, skill, and integrity standards. By making our on-campus services Blue Seal certified, we are identifying that all our technicians have obtained the highest certification to become master technicians.

FIU ONECARD and RETAIL BANKING

FIU One Card

The FIU One Card office maintained successful operations throughout the Summer and Fall 2023 semesters.

Through Q2, FIU One Card revenues are \$584K with total revenues behind plan by -1% and behind prior year by -21%. In the prior year, the One Card office received a \$150K signing bonus from a new Wells Fargo contract. Student ID fees are behind plan by -2% and in line with the prior year.

- **Wells Fargo Remodel:** Wells Fargo has recently been remodeled at Gold Garage (PG 1) and set to be completed soon. The remodel features interior and exterior updates, including fresh paint, flooring, and signage. The updated floorplan will create additional space for conversation and consultation. ATMs have also been upgraded at all locations at MMC and BBC.



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shopFIU MARKETING

- **New Initiatives for FIU Football Season:** Building upon the insights from the prior year's football season activations and marketing initiatives, the shopFIU marketing team expanded their reach this past season by launching three new targeted marketing initiatives. Targeted emails resulted in 18,000 email communication with an average of 19.7% open rate. Targeted promotion at Chilli's for Wednesday evening games and OBS brokered game themed \$10 t-shirts that sold out.



- **shopFIU Day:** In November, we hosted the third shopFIU Day in the GL Breezeway. shopFIU Day is a branding awareness event dedicated to our campus partners. Our partners engaged with students, faculty, and staff to share more about their respective brands, products, and service offerings. Students and staff were provided samples and free products. Partners in attendance included Pepsi's **Starry** team, Panther TECH, Vision Unlimited, Campus Chiro, shopFIU, Wells Fargo, Barnes & Noble, and Panther Dining. Two of the brands, Dining and Pepsi, featured enhanced activations with Starry bringing a tent, product, socks, and hats. Dining leveraged their national corporate initiative "Thankful" which provided an amplified activation experience.

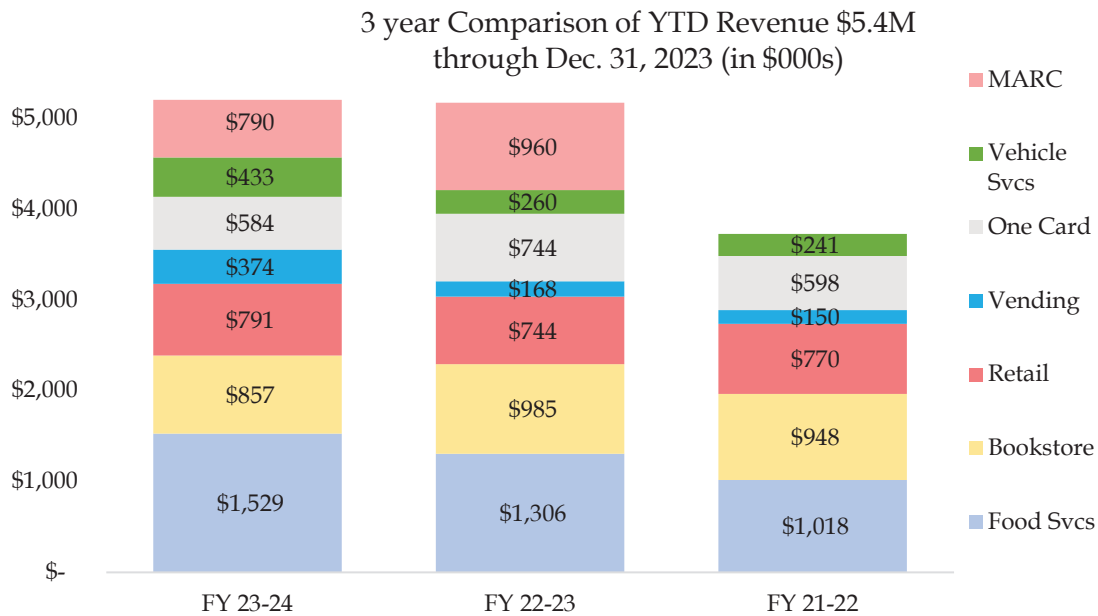


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3-YEAR COMPARISON OF YEAR-TO-DATE FIU REVENUE

Through the second quarter ended December 31, 2023, \$27.1M in sales generated revenue and support to FIU of \$5.4M.



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**THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee
February 29, 2024**

EMERGENCY MANAGEMENT STATUS REPORT AS OF FEBRUARY 12, 2024
Report *(For Information Only – no action required)*

FIU Alert Emergency Notification System Test

The spring test of FIU Alert was conducted on January 23, 2024.

Training and Exercise

An in-person tabletop exercise for senior level administration and staff was held February 12, 2024 in the Emergency Operations Center.

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THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee
February 29, 2024

FACILITIES AND CONSTRUCTION UPDATE AS OF FEBRUARY 2, 2024

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

Projects Completed

- **School of International and Public Affairs (SIPA) Phase II (BT-887)** - \$43.1M project consisting of \$12,701,439 PECO funding, \$15,000,000 private donation, \$5,534,299 FIU Online contribution, \$2M portion of Ferré gift, \$2,298,561 E&G CF, \$250,000 SIPA contribution, and \$1,794,371 in E-Sport contributions (current shortfall after all project contingency is applied: \$3.5M estimated project cost to complete build-out of shelled areas, to be raised with additional private donations.) This shortfall is current as of May 2023 construction pricing, A/E - Harvard Jolly; CM - Thornton Construction. The building 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. The project constructed an 84,858 gsf building, encompassing 66,651 gsf of built-out space (78%), including 14,563 gsf for FIU Online, leaving 18,207 gsf of shell space (22%) for future build-out when an additional \$3.5M in private funding is raised. The Temporary Certificate of Occupancy was issued on August 4, 2023, and the building is now occupied. Final sitework required to connect to campus hardscape, including the newly constructed Richardson Memorial Plaza is on hold pending renovation of the hardscape and drainage infrastructure north of SIPA II to better accommodate pedestrian traffic flow and site drainage. This design was received on January 10, 2024 and the CM is developing their GMP proposal. Delivery date: The building was delivered on August 4, 2023 with limited media equipment operability. Full media capability is expected by June 2024. Construction completion of the north green area is expected by July 2024.

Projects under Construction

- **Engineering Building (Phase I) (BT-919)** - \$73.9M project consisting of \$38.9M in PECO funding, \$9.5M in unrestricted Treasury Auxiliary funds, \$6.7M in unrestricted Auxiliary, \$4.3M in E&G Carryforward, and \$14.5M in unrestricted Auxiliary

Treasury bridge funding, with another \$15M earmarked for future build-out. A/E – Perkins+Will; CM – DPR Construction. The project is interdisciplinary focused on the nexus of engineering, academic health sciences, computer science and robotics. It will construct a new 120,695 gsf engineering building at MMC with classrooms, teaching labs, study space, research labs, offices, computer and instructional media spaces. The building will have 40% shell space intended to be built-out with private fundraising and sponsored research grant funding. The amendment incorporating the final GMP amount of \$59,937,800 was executed on March 22, 2023. MEP mechanical and electrical room infrastructure for shelled space and the CEC server room have been added back into the project using cost savings from owner-direct material purchases. Roof work is complete. Site utilities infrastructure installation is progressing, and curtain wall glass is 90% complete, including all interior atrium glazing. Rough mechanical, plumbing, and electrical work is 55% complete. Air handler units will be installed by end of February 2024. Framing and drywall installation is 60% complete. The lobby monumental staircase concrete pour has completed up to the second floor. The architect was released on January 25, 2024 to develop the selected concept for the plaza landscaping and hardscape up through design development. Lead times for electrical equipment have pushed the scheduled completion date to August 2024. Building completion and occupancy: August 16, 2024.

- **Trish and Dan Bell Chapel (BT-927) / East Loop Road Realignment (BT-929) -** \$35.9M combined project budget ultimately consisting of \$25.9M in private funds dedicated to the chapel. \$5,176,075 in private funds for the chapel have been received to date; another \$12,271,000 has been pledged totaling \$17,447,075. FIU Foundation has backed the remaining private funding balance. The total cost of the roadway realignment component is \$10.0M: \$3.44M in unrestricted Treasury Auxiliary Fund balances and \$3.0M in CITF funds, with FIU allocating \$3.52M in FY22-23 Deferred Maintenance funding toward the expansion of the chilled water loop. A/E – Gurri Matute; CM – Moss & Associates. The project will build a multi-faith chapel with the capacity of 224 at S.W. 14th Street, northwest of the Ronald W. Reagan Presidential House. The chapel will accommodate the plurality of faiths and perspectives at FIU while serving as a faith gathering place for worship, contemplation, spiritual strengthening, and mutual understanding. The road portion of the combined project has realigned part of the loop road to enhance traffic flow and improve turning radius for large vehicles servicing the Graham Center. This project also created 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. Work on the road commenced on November 16, 2022 and finished on October 7, 2023. 100% construction documents for an 18,282 gsf chapel were received on May 5, 2023 and a GMP estimate from Moss was received on August 8, 2023 for \$24,007,054, resulting in a total project cost for the chapel of \$25,897,748 after value engineering savings were applied, and a project budget shortfall of \$7,316,044. This does not include exterior building lighting, landscape and alternates totaling \$2,924,807. On

October 27, 2023 the FIU Foundation secured a \$10.1M loan to provide the funding to move forward with the construction of the chapel. The CM agreement amendment incorporating the GMP was executed on October 31, 2023 and after permitting and shop drawing submittal approval, excavation and concrete pours for the building foundations started on January 25, 2024. Monthly progress meetings with the Bells continue. Anticipated delivery date: May 8, 2025.

Projects in Design

- **University City Prosperity Project (UCPP) (BT-904)** - \$43.7M TIGER Grant project budget; multiple funding sources. A/E – BCC Engineering; Builder – TBD. All work necessary to close the open water and sewer permits from the old bridge project is complete and the permits are closed. FDOT submitted the final design package for the new bridge to Tallahassee on May 22, 2023 and the project was advertised on June 23, 2023. Due to schedule conflicts with other FDOT projects in bidding, no contractors submitted bids on the original July 26, 2023 bid opening date prompting FDOT to readvertise and schedule a new bid opening for October 25, 2023. Three bids were received, with the lowest bid of \$37.7M representing an amount \$17M over FDOT's last estimate of \$20.8M. On November 7, 2023, FIU met with FDOT and an agreement was reached for FIU to contribute an additional \$1M towards the deficit with FDOT providing the \$15,913,404 balance. On January 11, 2024, FDOT Secretary Perdue signed the Intent to Award and contract negotiations with the low bidder, DeMoya Highway Infrastructure, LLC, have begun. Contract execution is expected in April 2024 with construction anticipated to start in October 2024.
- **College of Arts, Sciences & Education (CASE) Renovation (BT-931)** - \$9.74M PECO funded project budget (\$7.15M FY21-22 and FY22-23 Section 152 American Rescue Plan Act (ARPA) funding, \$2.59M E&G CF). A/E – Rodriguez Architects, Inc.; CM – Thornton Construction. The 30-year-old 61,783 square foot Computing, Arts, Science and Education (CASE) building consists of seven (7) classrooms, seven (7) teaching labs, sixty-one (61) research labs and one hundred forty-four (144) offices. Recent assessment reports indicate that repair and replacement of deteriorated building enclosure components, windows, doors, and louvers are critically needed. Replacement of the deteriorating central air conditioning system is crucial for a healthy indoor environment and to control energy costs. 100% construction documents were received October 14, 2022 and after several pricing iterations, a final GMP from the CM was received on May 10, 2023 for \$7,751,306 for a total project cost of \$9,735,462 and a funding shortfall of \$2,585,462. The project shortfall was submitted as a request for E&G Carry Forward (CF) funding in the FY23-24 Fixed Capital Outlay (FCO) Plan and the full amount of the shortfall was received on November 1, 2023. An amendment to the CM agreement to award the GMP and start

the construction phase and has been forwarded to the CM for signature. Delivery date: TBD pending a revised schedule from the CM.

- **Primera Casa Hardening Project (FM 18-0351)** - \$4.3M project consisting of a \$2,714,197 FEMA Hazard Mitigation Grant (HMGP) award and \$904,732 FIU Board of Trustees Carryforward Reserve funding as cost share. A/E – Salz Michelson Architects; CM – Stobs Brothers Construction. The project will replace 17,350 SF of windows and 200 SF of doors and louvers at PC with current code-compliant, impact resistant assemblies. The project will also harden the existing roof by replacing 2,450 linear feet (LF) of edge nailers and flashing, 2,689 SF of roofing, doors, and skylights on four (4) stairwell roof enclosures, and replace 2,800 LF of lightning protection on the roof parapet. Existing rooftop HVAC equipment will also be reinforced with new tie-down cables. The architect submitted 100% construction documents on July 27, 2022. The initial GMP was received on August 18, 2022 for \$3,428,400 with much of the HVAC scope broken-out as alternate bid items in an attempt to reduce cost. The current GMP, including all of the approved scope of work, was received on September 30, 2022 for \$3,804,150. The grant and scope of work were established several years before construction cost increases hit the market requiring an increase to the budget and schedule extension. The new proposed project budget is \$4,541,676 which reflects current material costs and a 5% contingency for future cost escalation during the project. A formal request for a \$922,747 budget increase and 12-month schedule extension to September 30, 2024 was submitted to FDEM on October 4, 2022. Per the FDEM agreement, the project was to have achieved final completion when the period of performance ended on September 30, 2023. On April 5, 2023 FDEM approved a schedule extension to February 28, 2024. On November 27, 2024 FDEM approved a budget increase bringing the total award amount to \$4,347,195, lower than the requested amount due to an FDEM required scope adjustment, requiring an additional non-federal share amount from FIU of \$182,067. FIU's Office of Research has signed the amendment incorporating the budget increase into the agreement and FDEM has it for execution. FDEM has also approved an additional extension of the period of performance to February 28, 2025 which will be formalized through execution of a future second amendment. Delivery date: TBD.

CasaCuba (BT-925) - \$37.3M project (increasing to \$48.8M after including the \$14.5M required maintenance endowment) based on private donations, and other philanthropic sources. To date \$8,684,553 has been raised in cash including a \$750K National Endowment for the Humanities grant, and a \$3.5M Knight Foundation grant (\$1.2M received to date). Remaining pledges total another \$17,588,499 for a grand total of \$26,273,052. A/E –HKS. CM – Thornton Construction. 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. HKS Architects received their fully-executed agreement on July 7, 2023, validated the revised program outline, and submitted a draft final program on August 21, 2023 for review followed by additional user group meetings. The final program was signed on December 7, 2023. The conceptual schematic design is due February 2, 2024. . Delivery date: TBD.

Projects in Planning Stage

- **Graham Center Expansion (BT-921)** - \$46.3M project consisting of \$42.5M in CITF and \$3.8M in supplemental funding from auxiliaries, donations, and gifts. A/E – TBD; CM – TBD. The updated program now under review reflects the addition of an estimated 49,433 gsf to the existing facility. The project will expand programming spaces to meet the needs of the FIU community: a new and larger ballroom, breakout rooms, green rooms, lounges, and storage spaces. It will also add necessary student-use spaces/lounges and a VMA & ROTC office suite. To date, \$23,900,295 in CITF funding has been received. Three future CITF allocations totaling \$18,565,639 and \$3,789,721 in gifts and auxiliary funding are necessary to fully fund this project. Delivery date: TBD.
- **Student Health Center Expansion (BT-932)** – \$12.0M student health fee funded project. A/E – HKS; CM –TBD. The project will remodel existing space within the MMC Student Health Center and expand the facility by 10,808 gsf to accommodate the growing need for clinical, counselling, and direct advocacy services to students through purposeful, multi-use space for all student wellness areas to utilize. The A/E advertisement was posted on July 28, 2023 and HKS was selected as architect on October 17, 2023. Negotiations with HKS began on January 16, 2024 and concluded January 30, 2024 when the agreement was fully executed. HKS has started detailed programming in conjunction with the program committee for final sign off and approval by the president to begin design. Delivery date: TBD.
- **Engineering Building (Phase II) (BT-938)** – \$69.5M project consisting of \$33.5M in FY22-23 PECO funding (FY22-23 Section 197 ARPA Funding), \$15.15M in FY23-24 PECO funding, and \$20.85M in private funding to be raised. If approved, the addition of the proposed 7,174 gsf Animal Care Facility and 6,500 gsf maker spaces would increase the project budget to \$76.4M. A/E – Perkins + Will; CM –TBD. This second phase will complete the interdisciplinary program of BT-919 Engineering Phase I focused on the nexus of engineering, academic health sciences, computer science and robotics. It will construct a 75,332 gsf engineering building at MMC connected to Phase I that includes classrooms, teaching labs, study space, research labs, offices, and computer and instructional media spaces. Meeting regularly with the program committee, Perkins + Will submitted a draft final program on

December 13, 2023 to FIU for review. The A/E is also developing an alternative floor plan based on a \$48.7M project cost without the \$20.85M in private funds to determine what program elements, if any, can be built within that budget. Funding for the project was received through the Coronavirus State Fiscal Recovery Funds (SFRF) program, has federal requirements, and must be under contract to obligate the funding no later than December 31, 2024 with all funding expensed no later than December 31, 2026.

- **Wolfsonian-FIU Expansion (BT-940)** - \$20.0M project budget depending on scope. \$17.54M raised to date: \$10.0M Miami Dade County Building Better General Obligation Bond, \$5.0M City of Miami Beach Arts and Cultural General Obligation Bond, and \$586K in cash and pledges from individual donors, in addition to a \$750K Knight Foundation Grant, \$600K Institute of Museum and Library Services and National Endowment for the Humanities Grant, and \$600K in matching funds supporting new public space through interior renovations. A/E - TBD; CM - TBD. The project envisions interior renovations of the existing 3rd floor museum space and a 25,000 to 36,000 net square foot expansion of the historic Wolfsonian-FIU building at 1001 Washington Avenue, Miami Beach. The project will deliver new galleries, classrooms, and other public program spaces to increase the number of collections on exhibit and increase opportunities to host and present more K-12, higher education, and lifelong learning programs. A secondary use of the program spaces for event rentals will yield revenues to support operating costs and mission-related activities. The outline program was signed on September 19, 2023 and the legal advertisement for the architect to complete the program and design the project was posted on October 13, 2023. Eleven (11) firms submitted qualifications packages on November 13, 2023. The A/E shortlist meeting is scheduled for February 6, 2024. Delivery date: TBD.
- **Residential Dining Facility (BT-941)** - The \$12M auxiliary funded project (including a \$4M commitment from Chartwells) will build an innovative new food service facility that can become a center for student engagement and community, accommodating multiple styles of service and cuisines while providing a unique food service experience. The original concept includes a facility with a retail food court featuring approximately 5 food venues, a service area that accommodates new technology self-ordering kiosks as well as in-person service, a full-service kitchen with prep and cooking equipment, a 200-patron indoor and 100-patron outdoor seating area with the ability to activate for private events. The program committee has been appointed and an outline program for approval by the president to authorize selection of an A/E firm is being drafted. In an attempt to bring the project within the \$12M budget, a revised draft outline program reducing parking, road improvements, and program area to accommodate seating for 100 indoor and 50 outdoor patrons was drafted and is under review. Detailed programming will be

completed by the selected firm in conjunction with the program committee for final sign off and approval by the president to begin design. A/E – TBD; CM –TBD.

- **Academic Health Sciences Clinical Partnership Facility (BT-942)** – \$217M projected project cost (\$5M in FY23-24 PECO received to initiate planning). The proposed 120,000 gsf medical clinical facility on campus will provide direct primary and specialty clinical health services to the community through partnership with Baptist Health as well as interdisciplinary health science education for the FIU academic health science disciplines, including medicine, nursing, social work, public health and the allied health sciences. The facility will also include a 1,000 car parking garage. On September 20, 2023, the University completed a visioning study, with input from Baptist Health, providing concepts that could be used for future planning. A kick-off meeting between FIU and Baptist leadership was held on January 11, 2024 to discuss steering committee and subcommittee structure, roles and responsibilities and to determine a cadence for future meetings. Programming and A/E selection is dependent on future funding.
- **University Student Housing (BT-946)** – \$195M projected project cost. Cost and feasibility analyses continue. The proposed 808-bed 295,000 gsf residential facility will feature studio units and one, two, and three bedroom suites along with student lounge, office, and residential support spaces. Initial programming including program area and budget are underway.

*Encls: New Minor Projects established 11/1/2023 – 1/31/2024
New Project Change Orders established 11/1/2023 – 1/31/2024*

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FM New Minor Projects over \$500,000 established 11/1/2023 through 1/31/2024

Purpose: Information to BOT

	FIM#	Project	Requester	Date Established	A/E	Construction	Total Budget	Funding Source
1	230809	Panther Hall Fan Coil Unit Replacement	Housing	11/14/2023	SGM Engineering	TBD	\$ 2,116,537.50	Auxiliary
2	180225	MMC Tennis Courts Renovations	Athletics	5/23/2019 (a)	K2K Engineering	McCourt Construction	\$ 2,209,431.25	Auxiliary
3	220708	University Towers Re-Roofing	Housing	2/27/2023 (b)	MC Harry	Stobs Brothers Construction	\$ 1,871,584.39	Auxiliary
4	180350	Wolfsonian Building Envelope/Roof Replacement	Facilities	5/2/18 (c)	VIA Design Studio	Stobs Brothers Construction	\$ 3,301,866.77	PECO/Auxiliary/E&G CF
							\$ 9,499,419.91	

(a) Budget was increased \$667,569 to fund continued construction 11/16/2023.

(b) Budget was increased \$1,732,245 to fund construction 1/10/2024.

(c) Budget was increased \$1,157,321 to fund continued construction 11/1/2023 (AUX) & 1/23/2024 (E&G CF).



FM Change Orders over \$50K 11/1/2023 through 1/31/2024 (a)

Purpose: Information to BOT

BT/FM#	Project	Vendor	PO/Contract No.	Original Contract Amount (b)	Current Contract Amount (b)	CO#	Date Approved	Change Order Amount	Description	Funding Source
1 190528	Campus Master Plan	DLR Group Inc.	436	\$ 486,975.00	\$ 565,265.00	3	11/17/2023	\$ 78,290.00	To provide presentation to the FIU Board of Trustees. To remove the entire base and replace geogrid. Unforeseen condition discovered during milling process. Limerock was less than 6" required by CDs. Received approval by President Jessel.	E&G CF
2 180225	MMC Tennis Courts Renovations	McCourt Construction	572	\$ 364,620.00	\$ 723,615.00	1	11/17/2023	\$ 358,995.00		Auxiliary
3 220125	GL HVAC Distribution & Controls Upgrade	Carrier Corp	508	\$ 2,491,070.00	\$ 2,583,310.00	3	11/29/2023	\$ 92,240.00	Install VAV boxes. Compliant with Sourcwell Contract #070121-CAR. "Aquatics Center Analysis & Reconciliation with Campus Master" by developing visualizations of site layout with graphics & renderings for up to two sites.	HEERF
4 190528	Campus Master Plan	DLR Group Inc.	436	\$ 565,265.00	\$ 616,645.00	4	1/11/2024	\$ 51,380.00		Auxiliary
5 190116	EC Restrooms Renovations PH3	Stobs Bros Construction	479	\$ 1,458,431.77	\$ 1,510,091.61	2	1/30/2024	\$ 51,659.84	Added scope of work to replace 5 existing water fountains.	E&G CF
								\$ 632,564.84		

(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
FEBRUARY 29, 2024

SAFETY AND ENVIRONMENTAL COMPLIANCE REPORT AS OF JANUARY 23, 2024

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

Item #1 Hazardous Waste Compliance Inspection

Agency: Florida Department of Environmental Protection

On November 29, 2023, the Florida Department of Environmental Protection (FDEP) conducted a routine compliance evaluation inspection of FIU's Hazardous Waste Management Program. The inspection was to determine FIU's compliance with state and federal hazardous waste regulations. EH&S escorted the FDEP team to inspect the following areas: EH&S Central Accumulation Area (CAA), lab satellite accumulation areas (SAA), and maintenance shops. They also reviewed all associated waste and training records.

Findings: Several minor violations were observed during the inspection. EH&S and Facilities Management addressed all violations within the designated time frame. The final report issued on January 17, 2023 stated that FIU is in compliance with federal and state rules and regulations.

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THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee
February 29, 2024

TREASURY REPORT (For quarter ending December 31, 2023)

Report (For Information Only – no action required)

OVERVIEW

The University's total liquidity position of \$497.5 million was 2.9 times the University's debt position of \$171.3 million at the end of FY 2024 2Q. Including direct support organization ("DSO") debt, the liquidity to total debt ratio was 2.6 times. These results are higher compared to the end of FY 2023 2Q, where the liquidity to University debt and the liquidity to total debt ratios were 2.7 times and 2.4 times, respectively.

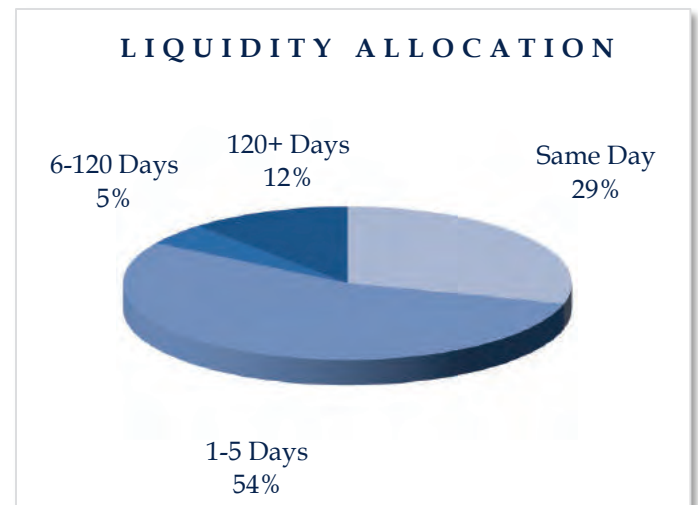
LIQUIDITY

Real Days Payable

At the end of FY 2024 2Q, \$416.8 million, or 83.8 percent, of the liquidity position was accessible within 5 business days (see *Liquidity Allocation* chart for detail). At the end of FYTD 2024 2Q, the University had 77 real days payable¹ ("RDP") versus 76 RDP at the end of FYTD 2023 2Q.

Sources

The University started the fiscal year with \$224.5 million in cash balances². Total FYTD 2024 2Q inflows (state and operational) were \$669.7 million as compared to \$649.5 million for FYTD 2023 2Q. On average, \$5.2 million flowed into the University each business day in FYTD 2024 2Q and \$5.0 million in FYTD 2023 2Q.



Uses

FYTD 2024 2Q, the University used \$701.5 million as compared to \$694.5 million in the same period last fiscal year. The FYTD 2024 2Q velocity cash outflow was \$5.4 million per day and \$5.3 million in FYTD 2023 2Q. The University ended FY 2024 2Q with \$192.7 million in cash balances.

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.

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 five business days as its balance of liquid funds.

² Cash includes Working Capital Pool assets and cash balances in the concentration bank account.

VAR analysis, completed quarterly, estimates the maximum potential loss during a specific time 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 FYTD 2024 2Q ending balance) could have unrealized losses of up to \$10.3 million and one percent probability of up to \$20.4 million of unrealized losses within a twelve-month period.

The University conducts monthly performance simulations of the portfolio under various market scenarios. At the end of FY 2024 2Q, a 100 bps rise in the 10 year Treasury Bond rate would result in a \$3.8 million, 0.7 percent unrealized gain. Liquidity, as measured by 5-day accessibility, would drop to 75.9 percent, or \$383.4 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 (\$13.5) million (2.9) percent unrealized loss. Liquidity, as measured by 5-days accessibility, would decrease to \$412.3 million or 87.6 percent of the total current available cash and investment balances. RDP would be 76 days based on fiscal year outflows in this stress scenario.

A scenario similar to the 2013 Federal Reserve “Taper Tantrum” would result in a (\$8.6) million (1.8) percent unrealized loss. Liquidity, as measured by 5-day accessibility would drop to \$350.5 million or 73.0 percent of the total current available balances. RDP would drop to 65 days.

Forecast and Budget

Actual balances at the end of FY 2024 2Q were (7.6) percent lower than the rolling forecast, (0.5) percent lower than the budget, and 4.0 percent higher than prior year. For the next quarter, the University should experience an increase in the cash and investment balances lasting through the end of the third quarter of FY 2024 due to Spring Tuition Receipts.

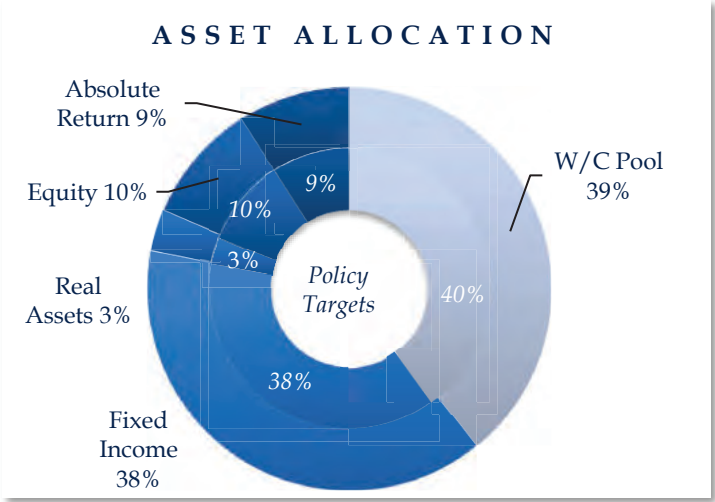
INVESTMENTS
Composition

Asset allocations at the end of FY 2024 2Q remained within policy guidelines (See *Asset Allocation* chart for quarter end detail).

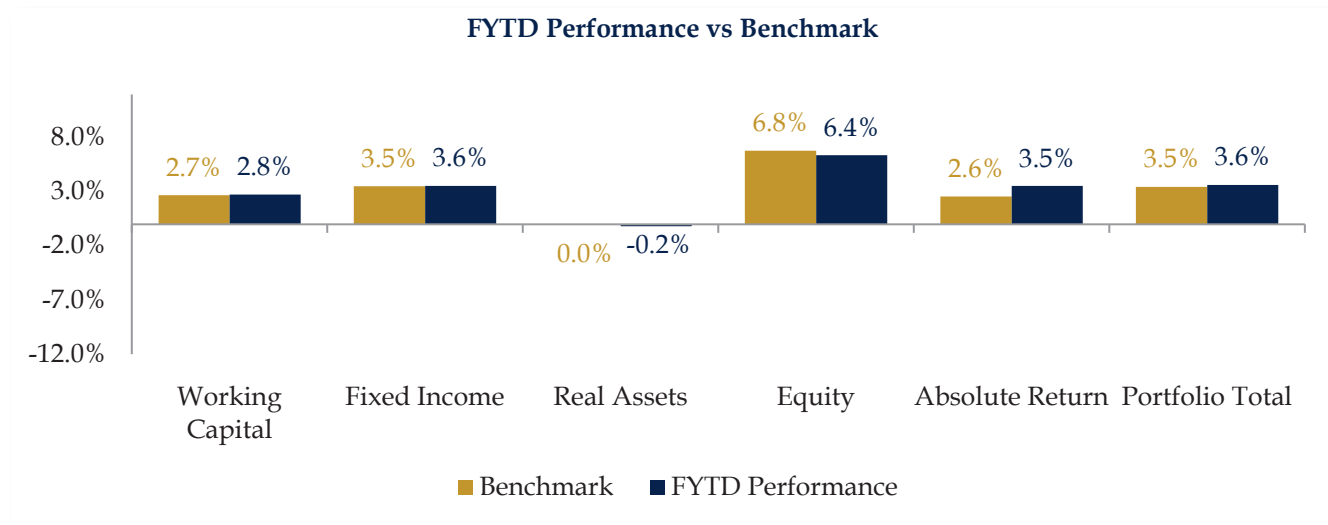
At the end of FY 2024 2Q, the market value of the University’s operating funds portfolio and cash was \$497.5 million. This balance reflects a decrease of -\$66.2 million or -11.7 percent, from the previous quarter. The decrease reflects the quarter-to-quarter seasonal decrease in net cash flows. The total portfolio market value was \$18.9 million higher than the market value at the end of FY 2023 2Q. The increase was mostly due to investment returns.

Performance

FIU’s operating portfolio continues to outperform the State Treasury investment pool (“SPIA”), returning 3.9 percent since inception versus the SPIA’s 2.4 percent for the same period. At the end of FY 2024 2Q, the portfolio returned 3.6 percent. This compares favorably to a (0.1) percent return at the end of FY 2023 2Q. The Strategic Capital and Reserve Pools returned 3.8 percent while the Working Capital Pool gained 2.8 percent. Returns from the SPIA totaled 1.3 percent at the end of FY 2024 2Q (see *FY Performance vs. Benchmarks* chart for additional performance detail by asset class).



The Overall Portfolio was flat to its aggregate benchmark. The Absolute Return asset class outperformed its benchmark mostly due to its Long/Short strategy and the equities asset class underperformed its benchmark mostly due to investments in the private markets.



DEBT

Total Outstanding

The University and DSOs ended FY 2024 2Q with \$192.4 million in outstanding debt versus \$203.2 million at the end of FY 2023 2Q. The lower year over year outstanding debt was due to continued debt service payments. The weighted average interest rate for the University and DSO issuances was 3.8 percent which was flat to same period in the prior year.

Bond Refunding

The University and the Athletics Finance Corporation (AFC) has refunded/modified all other eligible outstanding bond series. The refunding/modification are projected to save the University and AFC \$32.2 million in interest expense over the term of the issuances. As of December 31, 2023, \$10.0 million of interest savings have been realized from the refunding and modification activities. The University and AFC are expected to save \$1.7 million in interest expense in Fiscal Year 2024 and \$8.5 million over the next 5 years.

OVERVIEW

Liquidity/University Debt	2.90
Liquidity/Total Debt	2.59

Liquidity Position

Cash + W/C Pool	\$ 192,740
Strategic + Reserve Pools	304,798
Total	\$ 497,538

Debt Position

University Debt	\$ 171,310
DSO Debt	21,090
Total	\$ 192,400

LIQUIDITY

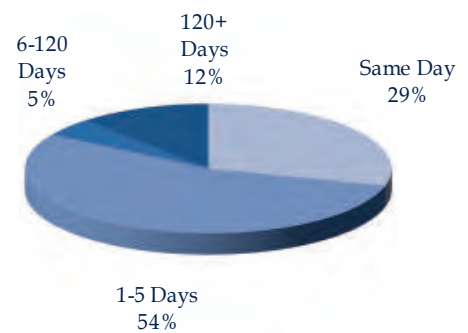
Availability

Same Day	\$ 145,729
1-5 Days	271,091
6-120 Days	23,153
120+ Days	57,566
Total	\$ 497,538

Real Days Payable (<5 Days)

MTD Outflows	85
QTD Outflows	83
YTD Outflows	77

LIQUIDITY ALLOCATION



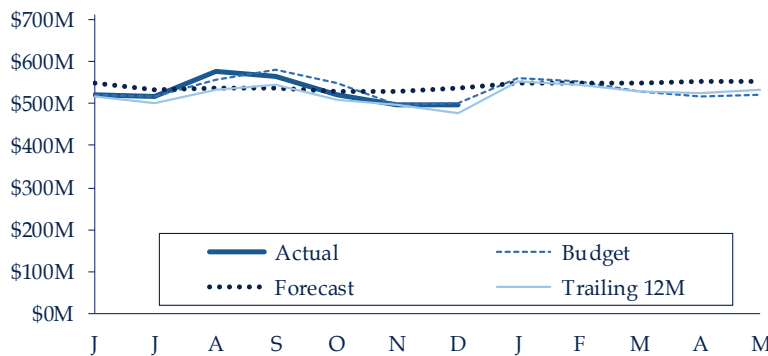
LIQUIDITY SOURCES AND USES

Sources	MTD	QTD	YTD
Opening W/C Pool Balance	\$ 130,023	\$ 221,174	\$ 171,829
Opening Cash Balance	\$ 70,497	\$ 53,030	52,720
From State	50,229	116,263	244,959
From Operations	45,554	130,671	424,777
Uses	MTD	QTD	YTD
To Payroll	(81,436)	(209,166)	(393,455)
To Operations	(19,489)	(102,588)	(203,433)
To Students	(2,636)	(16,642)	(104,656)
Cash + W/C Pool	192,740	192,740	192,740

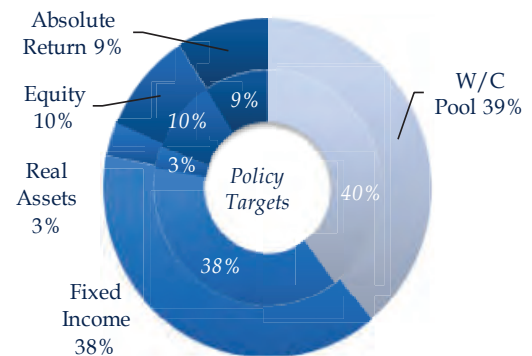
INVESTMENTS

Cash + W/C Pool	Balance	FYTD	Last 1Y
W/C Pool	\$ 140,766	1.9%	2.0%
Cash	51,975	1.7%	1.7%
Strategic + Reserve Pools			
Fixed Income	191,517	0.8%	-4.9%
Real Assets	16,232	-7.9%	-12.7%
Equity	47,637	5.8%	-7.0%
Absolute Return	49,412	5.6%	2.4%
Total Portfolio	\$ 497,538	2.1%	-1.6%

CASH + INVESTMENTS FORECAST



ASSET ALLOCATION

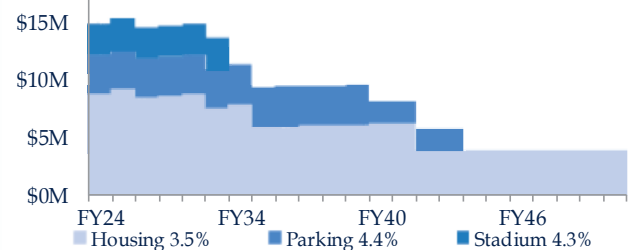


DEBT

OUTSTANDING DEBT



ANNUAL DEBT SERVICE



Period Ending December 31, 2023

(Million's)

<u>OPERATING FUNDS</u>	<u>MARKET VALUE¹</u>	<u>BOOK VALUE</u>	<u>INCOME EARNED²</u>
<u>Working Capital³</u>	\$192.7M	\$195.2M	\$5.2M
Fixed Income	\$191.5M	\$190.9M	\$2.3M
Equity	\$47.6M	\$31.2M	\$0.3M
Real Assets	\$16.2M	\$18.7M	\$0.0M
Absolute Return	\$49.4M	\$30.2M	\$0.0M
<u>Total Strategic/Reserve</u>	\$304.8M	\$271.0M	\$2.6M
<u>Total Operating Funds</u>	\$497.5M	\$466.1M	\$7.8M

¹ Includes Dividend/Interest Receivable

² Investment Income Earnings - Dividends and Interest

³ Includes Bank Cash

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BOARD OF TRUSTEES
Finance and Facilities Committee
February 29, 2024

Subject: Quarterly report of the purchasing transactions greater than or equal to \$500,000 and less than \$1,000,000 from October 20, 2023 through January 22, 2024

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 24 (YTD)
0000268912	Exception under BOG Regulation 18.001(6)(d)(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.	PO # 0000268912	STATE BOARD OF ADMINISTRATION OF FLORIDA	Parking and Transportation / Series 2019B and Series 2023A Interest on Indebtness Payment	12/1/2023	937,000.00
0000243399	Sponsored Projects (Direct) POs are exempt from prior BOT approval and just need to be reported after the fact once PO is equal to or greater than \$500,000.	PTE/Prime Award No. R01NS119971 Subaward No. 000509	UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE	Biomedical Engineering /Multiple lines PO for Subaward No: 000509 Cerebral microvascular signaling and NVC: An integrated approach to investigate PTE Federal Award No: 1R01NS119971-01A1	6/30/2024	746,250.00

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 24 (YTD)
0000236875	Sponsored Projects (Direct) POs are exempt from prior BOT approval and just need to be reported after the fact once PO is equal to or greater than \$500,000. Approval was obtained when entering into the subaward.	PTE/Prime Award No. R324A210221 Subaward No. 000476	FLORIDA STATE UNIVERSITY	Center for Children and Family /Multiple lines PO for Subaward - No: 000476 Special Education - Research and Innovation to Improve Services and Results for Children with Disabilities PTE Federal Award No: R324A210221	6/30/2025	732,099.00
0000187615	Sponsored Projects (Direct) POs are exempt from prior BOT approval and just need to be reported after the fact once PO is equal to or greater than \$500,000. Approval was obtained when entering into the subaward.	PTE/Prime Award No. R324A210221 Subaward No. 000379	FLORIDA ATLANTIC UNIVERSITY	Center for Children and Family/Multiple lines PO for Subaward No. 800008871-01-UG - project title: The Role of the Nucleus Reunions in the Temporal Organization of Memory and Behavior	2/28/2024	712,926.50
0000261975	ITN 45-004 The original contract was signed by Mark B Rosenberg on 12/17/2015	Fleet Services PUR-03771	FIRST VEHICLE SERVICES INC	Business Services /Blanket Purchase Order for the Repair & Maintenance Services of all the FIU Fleet for the period of 07/01/2023 - 06/30/2024	3/15/2031	700,000.00
0000262045	ITN-2020-00028	Strategic Real Estate Services PUR - 04114	C & W FACILITY SERVICES INC	Ctr for Translational Science / Blanket Purchase Order for Facilities Management Services for our Center for Translational Science (CTS) at Port St. Lucie (PSL) Research Facility for the period through 01/07/2024.	1/7/2024	660,471.96

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 24 (YTD)
0000268861	Exception under BOG Regulation 18.001(6)(d)(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.	PO # 0000268861	AGENCY FOR HEALTH CARE ADMINISTRATION	COM Clinical Affairs / Medicaid Payments Transfer Agreement - LIP 23-24	9/30/2024	630,600.00
0000261647	Piggyback Agreement via Miami Dade County Contract No: #EVN001442	Gasoline and Diesel, Transport and Tank Wagon	SUNSHINE GASOLINE DISTRIBUTORS INC	Business Services / Blanket Purchase Order for gasoline and diesel fuel as needed for the period 7/01/2023 - 6/30/2024	6/30/2024	500,000.00

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BOARD OF TRUSTEES
Finance and Facilities Committee
February 29, 2024

Subject: Quarterly report of the purchasing transactions greater than \$1,000,000 from October 20, 2023 through January 22, 2024.

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 24 (YTD)
0000265676	Sponsored Projects (Direct) POs are exempt from prior BOT approval and just need to be reported after the fact once PO is equal to or greater than \$500,000. Approval was obtained when entering into the subaward.	Subaward No. 800004776-02UG/000256	TI SPARKLE AMERICAS INC	IT CIARA / Subaward No. 000256 Large Synoptic Survey Telescope (LSST) Amendment #6	9/30/2024	2,916,000.00
0000268863	Exception under BOG Regulation 18.001(6)(d)(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.	PO # 0000268863	STATE BOARD OF ADMINISTRATION OF FLORIDA	Housing Central / FIU Dormitory Revenue Bonds (Interest, SBA) FY 24	12/1/2023	2,270,000.00

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 24 (YTD)
0000258309	Sponsored Projects (Direct) POs are exempt from prior BOT approval and just need to be reported after the fact once PO is equal to or greater than \$500,000. Approval was obtained when entering into the subaward.	PTE/Prime Award No. P01HL146369 Subaward No. 000570	REGENTS OF THE UNIVERSITY OF CALIFORNIA	Ctr for Translational Science / Multiple lines PO for Subaward No: 000570 Metabolic Reprogramming and Pulmonary Vascular Disease in Congenital Heart Disease PTE Federal Award No: P01HL146369	7/31/2025	1,123,341.15
0000261174	Exception under BOG Regulation 18.001(6)(d)(11) - Advertising, except for media placement services. Approved by BOT on September 2023	PO # 0000261174	META PLATFORMS INC	COB Chapman Graduate School / Blanket Purchase Order for Meta (formerly Facebook, Inc.) for the College of Business Chapman Graduate School Marketing Campaigns from 7/1/2023 - 6/30/2024. This BPO includes marketing ads for Facebook and Instagram.	6/30/2024	1,059,003.06
0000238869	Sole Source Approved by BOT on March 2022	PO # 0000238869	EQUINIX INC	IT CIARA / Multiple lines PO for Colocation and Network/Exchange services Exp Core	6/30/2026	1,014,842.68



THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee
February 29, 2024

CASACUBA BUILDING UPDATE AS OF JANUARY 29, 2024

FUNDRAISING FOR CONSTRUCTION OF CASACUBA BUILDING

DONOR	PLEDGES	CASH RECEIVED	REMAINING PLEDGE BALANCE
National Endowment for the Humanities*	\$ 750,000	\$ 750,000	\$ -
Knight Foundation	\$ 3,500,000	\$ 1,200,000	\$ 2,300,000
Other Donors	\$ 20,973,052	\$ 6,734,553	\$ 14,238,499
Planned Gifts	\$ 1,050,000	\$ -	\$ 1,050,000
TOTAL	\$ 26,273,052	\$ 8,684,553	\$ 17,588,499

**As a Federal agency award, this is a cost-reimbursement grant; the full amount has been obligated.*

Highlights since last report: CasaCuba received an additional \$1.5 million grant from the Knight Foundation to support the digital integration of the facility. That pledge is reflected in the total above.

FACILITIES UPDATE

- HKS programming workshops with user groups concluded on August 24, 2023.
- The final CasaCuba Facility Program was signed on December 7, 2023.
- The conceptual schematic design is due February 2, 2024.

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FIU FOUNDATION, INC.

**SUMMARY OF REVENUES AND EXPENSES
& INVESTMENTS**

December 31, 2023

FIU FOUNDATION, INC.
Summary of Revenues and Expenses *
For the Period Ended December 31, 2023
(In Thousands of Dollars)

	Actuals				
	University (Donor Designated)	Foundation (Unrestricted)	Total	Budget	Fav (Unfav) Variance
REVENUES:					
Cash Contributions	\$ 19,313	\$ -	\$ 19,313	\$ 20,520	\$ (1,206) [1]
Investment Returns, net of fees	13,729	4,348	18,077	11,504	6,573 [2]
Foundation Subsidiaries	-	117	117	106	11
Annual Revenues & Fees	-	545	545	631	(86)
TOTAL REVENUES	33,042	5,010	38,052	32,760	5,292
EXPENSES:					
Support to University:					
Scholarships & Programs	\$ 16,085	\$ -	\$ 16,085	\$ 13,823	(2,261) [3]
Building Funds	893	-	893	1,548	655
Operational Support	-	737	737	773	36
Total Support to University	16,977	737	17,714	16,144	(1,571)
Operational:					
Foundation Subsidiaries	-	183	183	262	79
Administrative Operating Expenses	-	3,027	3,027	4,844	1,817 [4]
Other Expenses	-	125	125	221	96
Total Operational	-	3,335	3,335	5,327	1,992
TOTAL EXPENSES	16,977	4,072	21,049	21,471	421
EXCESS REVENUES OVER EXPENSES	\$ 16,065	\$ 938	\$ 17,003	\$ 11,290	\$ 5,713

*Summary of Revenues and Expenses reflects revenues on a cash basis and expenses on an accrual basis.

- [1] The unfavorable variance of \$1.2 million in cash contributions is due to the timing of gifts.
- [2] The favorable variance of \$6.6 million in investment returns, net of fees, is based on an actual return for the fiscal year to date of 4.6% versus a budgeted return fiscal year to date of 3.0% (yielding a 6.0% annual budgeted rate of return).
- [3] The unfavorable variance of \$2.3 million in scholarships & programs is due to timing.
- [4] The favorable variance of \$1.8 million in administrative operating expenses is a result of timing of professional services and donor event expenses.

As of December 31, 2023							
Asset Class	Market Value	Current Allocation (%)	Current Month	Last 3 Months	Fiscal YTD	Annualized S.I.	Inception Date
Total Assets (Net of Fees)	\$430,109,831	-	3.1%	6.7%	4.4%	5.0%	6/30/2000
Main Investment Portfolio (Net of Fees)	\$408,167,994	100.0%	3.2%	7.0%	4.6%	5.4%	6/30/2000
Public & Private Equity	\$321,647,204	78.8%	3.6%	8.0%	5.3%	5.6%	6/30/2000
Public Equity	\$254,193,463	62.3%	4.5%	10.3%	6.5%	4.9%	6/30/2000
Private Equity	\$67,453,741	16.5%	0.2%	0.3%	1.4%	11.0%	11/15/2005
Real Assets	\$38,336,705	9.4%	0.1%	0.2%	0.0%	3.0%	1/31/2008
Hedge Funds & Other Diversifying Investments	\$993,750	0.2%	0.0%	0.0%	-5.5%	4.9%	3/31/2002
High Quality Bonds and Cash	\$47,190,335	11.6%	3.4%	6.3%	4.2%	4.5%	6/30/2000
Total							

*Source: PCR as of January 8, 2024

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