



**Full Board
June 5, 2024
FIU, Modesto A. Maidique Campus, FIU Stadium, Stadium Club**

MINUTES

1. Call to Order and Chair's Remarks

Board Chair Roger Tovar convened the meeting of the Florida International University Board of Trustees at 1:43 PM on Wednesday, June 5, 2024.

General Counsel Carlos B. Castillo conducted roll call of the Florida International University Board of Trustees and verified a quorum. Present were Roger Tovar, *Board Chair*; Carlos A. Duarte, *Board Vice Chair*; Noël C. Barengo; Francesca Casanova; Dean C. Colson; Alan Gonzalez; Francis A. Hondal (*Zoom*); Natasha Lowell; Yaffa Popack; Gene Prescott; Chanel T. Rowe (*Zoom*); and Marc D. Sarnoff.

Trustee Cesar L. Alvarez was excused.

Board Chair Tovar welcomed all Trustees, members of the University administration, and the University community. He also welcomed Student Government President and student representative on the Board, Francesca Casanova who began her term on May 6, 2024. Board Chair Tovar congratulated Dr. Noël C. Barengo on being reelected to the office of Chair of the FIU Faculty Senate.

Board Chair Tovar commented on Congressman Mario Díaz-Balart's visit to the University's Engineering Center to present FIU's Wall of Wind with a \$4.05M federal allocation to support windstorm research. Board Chair Tovar added that said funds are part of a designation from the National Institute of Standards and Technology, facilitated through the support of Congressman Díaz-Balart and his dedication to the Windstorm Research Instrumentation and Testing Enhancement project.

Board Chair Tovar highlighted two (2) FIU athletes who are competing for national titles this week at the National Collegiate Athletics Association (NCAA) Outdoor Track and Field championships: Christiana Ellina in javelin; and Michaelle Valentin in both hammer and discus. Board Chair Tovar added that Ms. Valentin is the first FIU athlete in the last 10 years to qualify for the national championships in multiple events. Board Chair Tovar commented that the Panthers will kick off the 2024 Football season before a national audience when they travel to Indiana on August 31, 2024, and that the FIU football team will play before a national television audience at least five times during the 2024 season as part of the Conference USA broadcast schedule. He asked the University community to mark their calendars for the FIU Homecoming game on September 21, 2024.

2. Public Appearances

There were no requests for public appearances.

3. Foundation Report

FIU Foundation Inc. Board of Directors Treasurer Marcel L. Navarro indicated that as of May 20, 2024, \$51.3M was raised towards the fiscal year goal of \$83M. He added that to-date \$53.6M has been raised and that major gifts are in progress and in the final agreement stage. He commented on Jorge and Darlene Perez's gift to establish the Jorge M. and Darlene Perez 50th Anniversary Scholarship Endowment within the Nicole Wertheim College of Nursing and Health Sciences. Director Navarro remarked on recent alumni engagement and the upcoming Foundation Board of Directors meetings. He pointed out that for the nine months ended March 31, 2024, philanthropy totaled \$44.7M and of that, \$26.5M was received in cash.

Director Navarro indicated that as of March 31, 2024, the Foundation's total investment portfolio stands at approximately \$451.5M and on a fiscal-year-to-date basis, the Total Managed Assets returned 10.54% net of fees. Director Navarro stated that the Foundation's fully marketable 80/20 benchmark returned 13.28% over the same period. He stated that the Foundation's strategies inclusive 25% allocation in private investments has largely lagged the fully marketable benchmark due to the strong public equity market performance in 2003. He mentioned that the Foundation's marketable investments have outperformed said benchmark for the same period. He pointed out that at the FIU Foundation Inc. Board of Directors most recent meeting, the Investment Sub-Committee reviewed the Foundation's investment portfolio performance relative to its peers using the recently released National Association of College and University Business Officers (NACUBO) Study of Endowments. He added that, as of the most recent fiscal year-end, relative to its peers, the Foundation's investment portfolio performance is above the median on a one-, three-, five-, and ten-year basis.

4. President's Report

University President Kenneth A. Jessell commented that approximately 6,000 FIU graduates participated in spring commencement and that Mr. David Grutman was conferred an honorary degree at spring commencement. President Jessell stated that nearly 30 students were recognized in early April for outstanding contributions to the University community through service, scholarship and promotion of the Panther spirit. He added that the 2024 Presidential Awardee is Seyed Saman Khedmatgozar Dolati, a doctoral candidate and researcher in the FIU Accelerated Bridge Construction University Transportation Center and that the 2024 Larry W. Lunsford Leadership Award was presented to Trustee Casanova. President Jessell stated that FIU engineering majors Gabriel Habech and Michael Romano recently created BeyondSight, an assistive technology company that empowers the visually impaired with the security and freedom to go anywhere. President Jessell added that their product is a pair of smart glasses that gathers visual data and a haptic feedback belt that lets the user know how close or far away an item is via a series of vibrations.

President Jessell commented on the faculty book authors reception where 31 FIU book authors were recognized. He highlighted the work of Dr. Anamika Prasad, Associate Professor in Biomedical Engineering. President Jessell stated that cells are carrying out their bone-building

duties outside the body and inside a 3D printable device, called a bioreactor, created by Dr. Prasad. President Jessell added that Dr. Prasad plans to use this device as a part of her other research, including an ongoing 3D bone reconstruction project with Dr. Juan Prettel, Chief of Musculoskeletal Oncology Surgery at Baptist Health. President Jessell noted that with support from the Casey DeSantis Florida Cancer Innovation Fund through the Florida Department of Health, they will design personalized 3D implants for children with osteosarcoma.

President Jessell pointed out that FIU's Chaplin School of Hospitality and Tourism management is ranked in the world's top 1% by QS World University Rankings and also rose two spots from the No. 8 to the No. 6 best hospitality program among U.S. public universities nationwide. He commented on the opening of the Empowerment Center at FIU, the first of its kind in Florida, providing trauma-informed, multidisciplinary care to the community. He remarked that the gift from Trustee Francis A. Hondal, her husband, Eddie and their two sons, David and Daniel, will support several of the University's athletics programs. President Jessell commented on the CasaCuba Cuban Independence Day event, Dr. Herbert A. Wertheim's birthday celebration, and the Champion of Freedom Awards dinner at the Frost Science Museum hosted by FIU's Adam Smith Center for Economic Freedom.

5. Action Items – Consent Agenda

Board Chair Tovar indicated that, in addition to Full Board minutes, the Consent Agenda includes action items FF1-FF3, and FF5-FF6 recommended for Board approval by the Finance and Facilities Committee, AP1-AP10 recommended for Board approval by the Academic Policy and Student Affairs Committee, and G1-G2 and G4 recommended for Board approval by the Governance Committee.

A motion was made and unanimously passed to accept the Consent Agenda, and members of the Board approved the following actions:

- **BT1. Minutes, April 25, 2024** - Approval of Minutes of the FIU Board of Trustees, Full Board meeting held on April 25, 2024.
- **FF1. Approval of Contracts greater than or equal to \$3,000,000:**
 1. Contract #PUR-08315 for University-wide Solid Waste Removal Services, and Contract #PUR-08316 for Single-Stream Recycling Removal Services with Great Waste & Recycling Services LLC
 2. Contract #PUR-08298 for University-Wide Print Managed Services with Toshiba America Business Solutions, Inc.

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

- **FF2. Investment Policy Amendment** - Adoption of revisions to the University's Investment Policy.
- **FF3. Tuition for Master of Science in Financial and Quantitative Analysis Self-Supporting Program, 2024-25 Academic Year** - Approval of the self-supporting tuition of \$900 per credit for a total of \$32,400 for 36 credits for the Master of Science in Financial and Quantitative Analysis beginning academic year 2024-25 pending program approval by the Board of Trustees
- **FF5. Proposed 2024-25 Appropriated Fixed Capital Outlay Budget/Capital Improvement** (*Pending Governor's approval*) - Approval of Florida International University's 2024-25 Appropriated Fixed Capital Outlay Budget (pending Governor's approval) and authorization for the University President to amend the budget as necessary, consistent with Legislative, Florida Board of Governors' and FIU Board of Trustees directives and guidelines.
- **FF6. Request for Approval of Florida International University's 2025-26 Fixed Capital Outlay Legislative Budget Request Consisting of the five-year Capital Improvement Plan** - Approval of FIU's 2025-26 Fixed Capital Outlay Legislative Budget Request, consisting of the five-year Capital Improvement Plan and authorization for the University President to amend the Legislative Budget Request as necessary, consistent with Florida Board of Governors and FIU Board of Trustees directives and guidelines.
- **AP1. Tenure Nominations** - Approval of the Tenure Nominations as specified in the Board materials.
- **AP2. Tenure as a Condition of Employment Nominations** - Approval of two (2) candidates for Tenure as a Condition of Employment.
- **AP3. Reduction of Bachelor of Science in Nursing to 120 Credits** – Approval of the reduction of total degree credits to 120 for the Bachelor of Science in Nursing effective Fall 2024.
- **AP4. New Program Proposal: Master of Science in Financial and Quantitative Analysis** - Approval of the Master of Science in Financial and Quantitative Analysis (CIP 27.0305) new program proposal.
- **AP5. Proposed Amendment to Regulation FIU-105 Sexual Harassment (Title IX) and Sexual Misconduct** - Approval of the proposed amendment to Regulation FIU-105 Sexual Harassment (Title IX) and Sexual Misconduct, 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.

- **AP6. Proposed Amendment to Regulation FIU-106 Nondiscrimination, Harassment and Retaliation (Title VII)** - Approval of the proposed amendment to Regulation FIU-106 Nondiscrimination, Harassment and Retaliation (Title VII), 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.
- **AP7. Proposed Amendment to Regulation FIU-110 Expressive Activities in Outdoor Areas on Campus** - Approval of the proposed amendment to Regulation FIU-110 Expressive Activities in Outdoor Areas on Campus 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.
- **AP8. Proposed Amendment to Regulation FIU-111 Camping** - Approval of the proposed amendment to Regulation FIU-111 Camping 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.
- **AP9. Proposed Amendment to Regulation FIU-2501 Student Conduct and Honor Code** - Approval of the proposed amendment to Regulation FIU-2501 Student Conduct and Honor Code, 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.
- **AP10. Proposed Amendment to Regulation FIU-2504 Student Religious Observances, Practices, and Beliefs** - Approval of the proposed amendment to Regulation FIU-2504 Student Religious Observances, Practices, and Beliefs, 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.
- **G1. Updated Continued Exclusions of Trustees other than the Board Chair and Updated Continued Exclusion of the Board of Trustees Corporate Secretary** - Adoption of a Resolution that updates the exclusion of the named members of the FIU Board of Trustees (BOT) and continues the exclusion of the BOT Corporate Secretary from the requirements for a personnel security clearance.
- **G2. Ratification of the 2024-2025 Wage Reopener for the 2023-2026 Collective Bargaining Agreement Between the Florida International University Board of Trustees and the Florida Nurses Association, Office and Professional Employees International Union, Local 713, AFL-CIO (Local 713)** - Florida International University Board of Trustees (BOT) ratification of the 2024-2025 wage reopener for the 2023-2026 Collective Bargaining Agreement between the BOT and the Florida Nurses Association, Office & Professional Employees International Union, Local 713, AFL-CIO (Local 713).

- **G4. President's Performance and Incentive Goals, 2024-25** - Adoption of the proposed President's Performance and Incentive Goals as the President's goals for the 2024-25 academic year.

6. Action Items

G3. President's Management Review and Incentive Compensation Award

Board Chair Tovar explained that the Governance Committee met to undertake the assessment of President Jessell's accomplishments for the 2023-24 academic year relative to the Board-approved goals and his overall performance. On behalf of the Committee, Board Chair Tovar presented the recommended performance rating and incentive compensation award for Board consideration.

A motion was made and unanimously passed by the FIU Board of Trustees granting a "superior" performance rating to President Kenneth A. Jessell for his leadership of Florida International University during the 2023-24 academic year and an incentive compensation award of \$175,000 for President Jessell, in accordance with the employment agreement.

FF4. Proposed 2024-2025 University and Direct Support Organizations Operating Budget

There were no questions or comments from the Trustees.

A motion was made and unanimously passed that the FIU Board of Trustees approve the FIU 2024-25 University and Direct Support Organizations Operating Budgets and authorize the University President to amend the budgets consistent with Legislative, Board of Governors' and Florida International University Board of Trustees directives and guidelines.

7. Status Reports, Board Committees

Audit and Compliance Committee Report

Trustee Chanel T. Rowe, Audit and Compliance Committee Chair, provided highlights from the Audit and Compliance Committee's meeting earlier in the day. She indicated that the Committee reviewed and approved the respective 2024-25 work plans for the Offices of Internal Audit and University Compliance and Integrity. She stated that Mr. Trevor Williams, Chief Audit Executive, reported on recently completed audits relating to Digital Brand Management and Controls Over Protected Information. She commented that there are seven (7) ongoing audits in various stages of completion. Trustee Rowe remarked that Ms. Jennifer LaPorta, Chief Compliance and Privacy Officer, provided updates and information regarding third quarter activities and initiatives.

Finance and Facilities Committee Report

Trustee Carlos A. Duarte, Board Vice Chair and Finance and Facilities Committee Chair, provided highlights from the Finance and Facilities Committee's meeting earlier in the day. He indicated that, Sr. Vice President for Finance and Administration and Chief Financial Officer Aime Martinez presented the budget variance for the third quarter of the current fiscal year and reported on the overall net favorable variance of \$25.4M. Board Vice Chair Duarte commented that Trustee Natasha Lowell and Sr. VP and CFO Martinez provided an update on the 2015-30 campus master plan. He noted that FIU Board of Trustees approval of the Campus Master Plan is anticipated for November 2024.

Academic Policy and Student Affairs Committee Report

Trustee Lowell, Academic Policy and Student Affairs Committee Chair, provided highlights from the Academic Policy and Student Affairs Committee's meeting earlier in the day. She commented that Provost and Executive Vice President Elizabeth M. Bejar provided updates on post tenure review and planned new academic degree program proposals. Trustee Lowell stated that, as part of the Committee's standing agenda items, the student and faculty representatives on the Board of Trustees provided updates.

Governance Committee Report

Board Chair Tovar provided highlights from the Governance Committee's meeting earlier in the day.

8. New Business

No new business was raised.

9. Concluding Remarks and Adjournment

With no other business, Board Chair Roger Tovar adjourned the meeting of the Florida International University Board of Trustees Full Board on Wednesday, June 5, 2024, at 2:12 PM.

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