



**Full Board
April 15, 2025
FIU, Modesto A. Maidique Campus, Graham Center Ballrooms**

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 12:48 PM on Tuesday, April 15, 2025.

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; George Heisel; Jesus Lebeña; Alexander M. Peraza; Yaffa Popack; Chanel T. Rowe (*Zoom*); Marc D. Sarnoff; and Alberto R. Taño.

Board Chair Tovar welcomed all Trustees, members of the University administration, and the University community. He also welcomed Mr. R. William "Bill" Funk of Funk Associates. Board Chair Tovar also extended a special welcome to former Trustees Francis A. Hondal, Natasha Lowell, and Gene Prescott who concluded their respective service on the FIU Board of Trustees in January 2025. Board Chair Tovar thanked the former Board members for their service and presented each with a plaque. He congratulated Trustee Francesca Casanova on her election to a second term as President of the Student Government Association.

Board Chair Tovar indicated that, in accordance, with Florida Statutes, he appointed Trustee Albert R. Taño to serve on the Board of Directors of the FIU Foundation and its Executive Committee as the FIU Board of Trustees Chair appointed representative to that Board. Board Chair Tovar pointed out that at its February meeting, the Board of Trustees approved the establishment of a health services support organization that will serve to coordinate, enhance and help facilitate oversight of the relationship between FIU and Nicklaus Children's Hospital. Board Chair Tovar added that he appointed Trustee Alan Gonzalez to serve as the FIU Board of Trustees Chair appointed representative to the Board of Directors of the HSSO, referred to as the FIU Children's Alliance for Research and Education, Inc. or FIU CARE.

Board Chair Tovar commented that as part of the Board's self-evaluation process, the Board set a goal to attend the annual Board of Governors Trustee Summits. He noted that this year's Summit will be held at the University of Florida on November 5, 2025. He urged Trustees to attend.

2. Public Appearances

There were no requests for public comment.

3. Foundation Report

FIU Foundation Inc. Board of Directors Secretary Jill M. Granat indicated that, to date, \$52M has been raised toward the fiscal year goal of \$90M and that pipeline proposals delivered total \$75M and projected pipeline proposals total \$114M. She commented on the FIU alumni breakfast with Coach Willie Simmons. Director Granat remarked on the 19th annual Torch Awards, scheduled for May 17, 2025. She also highlighted this year's honorees. She noted that as reported at the Board of Trustees February meeting, the Foundation contracted with Huron | GG+A to conduct a philanthropic growth and optimization study. She presented an overview of the study's key takeaways and progress made toward completing GG+A's recommendations. Director Granat illustrated current Foundation staffing data by category in comparison to the recommended fully staffed levels. She provided a Foundation staffing review for the fiscal year to date and added that the Foundation will soon partner with a professional search firm to fill key development roles.

Director Granat indicated that, for the eight (8) months ended February 28, 2025, philanthropy totaled \$48.5M and cash received was \$30.4M. She pointed out that, as of February 28, 2025, the FIU Foundation has total assets of approximately \$470.7M and that on a fiscal year-to-date basis, performance of the main investment portfolio is estimated to be 5.65% net of fees. Director Granat added that it is estimated that the main investment portfolio returned .41% for the three (3) months ending February 28, 2025 mainly due to uncertainty around the impact of U.S. tariffs weighing on investors perspectives regarding the long-term growth potential for different economies around the world. She stated that the fully marketable position of the strategy returned 7.05% fiscal year-to-date relative to the 7.72% returned for the 80-20 policy index over the same period. She mentioned that, as of February 28, 2025, the main investment portfolio stands at an estimated \$448.2M market value.

4. President's Report

Interim University President Jeanette M. Nuñez commented on the first 60 days of her presidency. She noted that she met with Trustees, Faculty Senate, deans, student government, alumni, donors, local, state, and federal elected officials and toured FIU's campuses, attended University and community events, and traveled across the state and to Washington D.C. for important conversations surrounding FIU. Interim President Nuñez indicated that the 2025 Food Network South Beach Wine & Food Festival presented by Capital One (SOBEWFF®) had over 100 events made possible by more than 1,500 FIU students who volunteered for over 4,000 shift hours and got invaluable firsthand experience. She added that SOBEWFF has raised over \$40M for FIU since its inception, with over \$700,000 going directly to scholarships annually.

Interim President Nuñez indicated that FIU earned an A grade from the Anti-Defamation League for its efforts in combatting antisemitism on-campus and is the only public university in Florida that earned the designation and one (1) of only eight (8) universities across the country. She commented on the visit by Florida Governor Ron DeSantis and first lady Casey DeSantis for their announcement of a \$2M investment from the Florida Cancer Innovation Fund towards the incredible and transformational work of FIU professor and researcher, Diana Azzam. Interim President Nuñez stated that Relay for Life, an annual student-run fundraiser benefitting the American Cancer Society, took place on March 7, 2025 and raised over \$40K. She remarked on FIU Day and U.S. Secretary of Education Linda E. McMahon's visit to Miami. Interim President Nuñez indicated that for the third year in a row, FIU Herbert Wertheim College of Medicine students

achieved a 100% match rate with every member of the 2025 graduating class securing a residency. She noted that the University was prominently represented at this year's eMerge with FIU students showcasing their research, faculty taking part in several panels and Provost and Executive Vice President Elizabeth M. Bejar participating on a panel on the "Critical Nexus of Academia, Defense and Strategic Investment."

Interim President Nuñez commented on the partnership with CodePath, which aims to elevate computer science education, expand career opportunities and equip students with the skills needed to thrive in an evolving tech landscape. She mentioned meeting with City of Miami Mayor Francis Suarez to discuss Miami's role as the next tech capital and participating in the Miami Tech Summit. Interim President Nuñez mentioned that during a visit to FIU in Washington D.C., she was able to hear from state, national, and international leaders about the impact of the Green Family Foundation and their close to 40 years of support to FIU. She remarked that for the second year in a row, FIU and Baptist were silver sponsors of Miami Dade county days in Tallahassee and dedicated a full day of meetings to advocate for the allocation of the remaining funds necessary to break ground on the clinical partnership facility. Interim President Nuñez noted that the University community celebrated the Human Resources Service and Recognition awards on April 11, 2025. She highlighted student athlete achievement and commented on the upcoming commencement ceremonies.

5. Action Items – Consent Agenda

Board Chair Tovar indicated that, in addition to Full Board minutes, the Consent Agenda includes action items FF1 and FF2 recommended for Board approval by the Finance and Facilities Committee, AP1 – AP4 recommended for Board approval by the Academic Policy and Student Affairs Committee, and G1 and G2 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, February 7, 2025** - Approval of Minutes of the FIU Board of Trustees, Special meeting held on February 7, 2025.
- **BT2. Minutes, February 13, 2025** - Approval of Minutes of the FIU Board of Trustees, Full Board meeting held on February 13, 2025.
- **FF1. Proposed Amendment to Regulation FIU-1111 Employee Debt Collection** - Approval of the proposed amendments to Regulation FIU-1111 Employee Debt Collection 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.
- **FF2. University Depositories, Amendment to Signature Authority, and Authorization to Transfer Funds** - Adoption of resolution that pursuant to Section 1011.42, Florida Statutes:

1. continues to designate the financial institutions approved by the BOT on December 5, 2019 as University depositories; and
2. amends the signature authority approved by the BOT on March 3, 2022 to designate the following officers and employees of the University as authorized to sign checks to pay legal obligations of the University from any and all designated University depositories:

Adding:

Jeanette M. Nuñez, Interim President

Retaining and updating titles:

Aime Martinez, Senior Vice President for Finance and Administration and Chief Financial Officer
Alexandra Mirabal, Controller and Associate Vice President

Removing:

Kenneth A. Jessell, Senior Vice President and Chief Administrative Officer

3. and authorizes the University president or her designee to transfer funds from one depository to another, within a depository, to another institution, or from another institution to a depository for investment purposes and may transfer funds to pay expenses, expenditures, or other disbursements, evidenced by an invoice or other appropriate documentation.
- **AP1. Proposed Amendment to Regulation FIU-108 Access to Student Education Records** - Approval of the proposed amendments to Regulation FIU-108 Access to Student Education Records, 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 and as a result of the regulation-making process.
 - **AP2. New Program Proposal: Bachelor of Science in Business and Government Leadership** - Approval of the Bachelor of Science in Business and Government Leadership (CIP 30.5101) new program proposal.
 - **AP3. New Program Proposal: Master of Science in Business and Government Leadership** - Approval of the Master of Science in Business and Government Leadership (CIP 52.0213) new program proposal.
 - **AP4. Program Termination: Master of Science in Telecommunications and Networking** - Termination of the Master of Science in Telecommunications and Networking (CIP 14.1004).
 - **G1. Board Appointment, Florida International University Foundation, Inc.** - Approval of the appointment of Francis A. Hondal '87, MBA '94, as described in the board materials, to the Florida International University Foundation, Inc. Board of Directors.

- **G2. University President's Performance and Incentive Goals, 2025-26** - Adoption of the Interim President's Performance and Incentive Goals for fiscal year 2025-26.

6. Action Items

FF3. Naming of the FIU Softball Stadium as "Baptist Health Softball Stadium"

Trustee Marc D. Sarnoff, Finance and Facilities Committee Chair, pointed out that the Finance and Facilities Committee met earlier and reviewed the request for the naming of the FIU Softball Stadium as the "Baptist Health Softball Stadium". He added that the initial term of the Naming Rights and Sponsorship Agreement is five (5) years, September 2024 – August 2029, and requires from Baptist Health total cash payments of \$2.5M. There were no further questions from the Trustees.

A motion was made and unanimously passed that the Florida International University Board of Trustees approve the naming of the FIU Softball Stadium as "Baptist Health Softball Stadium".

Trustee Sarnoff provided highlights from the Finance and Facilities Committee's earlier meeting. He noted that in addition to the items approved as part of the Board's Consent Agenda, the Finance and Facilities Committee also reviewed and approved the following contracts: 1. contract renewal of TotalCAREiQ™ Platinum Agreement with Education Management Solutions, LLC for three (3) years for a total spend of over \$1.6M since the contract's initial term, which began January 1, 2021; and 2. continued issuance of engagement letters, pursuant to the piggyback agreement with Hammes Company Healthcare, for a combined total cost from the initial term and including future renewals of \$1.98M through March 31, 2028.

Trustee Sarnoff indicated that Chief Financial Officer and Senior Vice President for Finance and Administration Aime Martinez presented the final audited financial statements for the University and direct support organizations issued by the State of Florida Auditor General for the fiscal year ending on June 30, 2024. He noted that the auditors did not identify any deficiencies in internal control over financial reporting considered to be a material weakness or any instances of non-compliance or other matters required to be reported under Government Auditing Standards. Trustee Sarnoff stated that CFO Martinez also provided an update on the upcoming student residence facility and the FIU-Baptist Health clinical partnership facility to be located at the Modesto A. Maidique campus.

AP5. Request for Approval to Seek a New Institutional Accreditor

Academic Policy and Student Affairs Committee Chair Dean C. Colson pointed out that the Academic Policy and Student Affairs Committee engaged in a discussion on seeking a new institutional accreditor. There were no further questions from the Trustees.

A motion was made and unanimously passed that the Florida International University Board of Trustees authorize the University to seek approval from the United States Department of Education to apply for accreditation by the Higher Learning Commission.

SP1. Florida International University Annual Accountability Plan, 2025

Strategic Planning Committee Chair Carlos A. Duarte indicated that the Strategic Planning Committee engaged in a thorough review of 2025 Accountability Plan. There were no further questions from the Trustees.

A motion was made and unanimously passed that the Florida International University Board of Trustees approve (1) Florida International University's Annual Accountability Plan as provided in the Board materials and (2) delegate authority to the University President to perform finish editing as needed and to amend consistent with comments received from the Florida Board of Governors.

7. Status Reports, Board Committees

Finance and Facilities Committee Report

Committee Chair Sarnoff presented the Committee's status report during FF3.

Academic Policy and Student Affairs Committee Report

Committee Chair Colson provided highlights from the Academic Policy and Student Affairs Committee's earlier meeting.

Strategic Planning Committee Report

Committee Chair Duarte provided highlights from the Academic Policy and Student Affairs Committee's earlier meeting. He noted that Provost Bejar provided an update on the strategic plan implementation.

Governance Committee Report

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

8. Presidential Search Update

Presidential Search Committee Chair Duarte provided an update on FIU's presidential search. He noted that Committee members were provided access to the Funk Associates encrypted password protected website to view the resume and cover letters of all the active candidates. He added that at its April 11, 2025 meeting, the Committee selected five (5) individuals for interviews with the Committee and Funk Associates is in the process of vetting them utilizing available public records and/or online resources. Committee Chair Duarte stated that, in the coming weeks, it is anticipated that the Committee will begin conducting the applicant interviews, based on the format and parameters that the Committee has established. He pointed out that the Committee will utilize the same preliminary questions for each applicant. Committee Chair Duarte commented that the Committee will then recommend an unranked list of final applicants who are qualified under the position criteria for on-campus meetings or forums with faculty, students, and other stakeholders and for consideration and on-campus interviews by the Board of Trustees, subject to the prior review and approval by the Chair of the Board of Governors. He remarked that the references of the candidates to be referred to the Board of Trustees will be thoroughly checked and reviewed by the Committee prior to advancing applicants to the Board of Trustees.

Mr. Funk described the results to date, noting the strong pool of candidates who are fully capable of leading the University. He indicated that as was stated by Committee Chair Duarte, the Funk

Associates team has contacted the five (5) individuals selected by the Committee, noting that said individuals have confirmed their interest and have been scheduled on the appropriate dates for interview. Mr. Funk pointed out that the Funk Associates team will ensure that criminal, financial, education and background checks are conducted for the final applicants who are recommended by the search committee for interviews with the Board of Trustees.

Board Chair Tovar thanked Committee Chair Duarte, Committee Vice Chair Sarnoff, and the Presidential Search Committee members for dedicating their time and efforts. Board Chair Tovar commented that it is anticipated that the search committee will send its list of recommended candidates in May to the Board of Trustees and that the search process will then enter the next phase, which will be public. Board Chair Tovar added that in the 21 days that follow, the Board of Trustees can expect to interview and spend time with those candidates and the University community will also have an opportunity to engage with the candidates through on-campus forums. He mentioned that in early June, if there are no changes to the timeline, the Board of Trustees will meet to consider the Presidential Search Committee's recommendation and the community's feedback.

9. New Business

No new business was raised.

10. 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 Tuesday, April 15, 2025, at 1:40 PM.