



**Full Board
June 12, 2025
FIU, Modesto A. Maidique Campus, Graham Center Ballrooms**

MINUTES

1. Call to Order and Chair's Remarks

Board Vice Chair Carlos A. Duart convened the meeting of the Florida International University Board of Trustees at 1:00 PM on Thursday, June 12, 2025.

General Counsel Carlos B. Castillo conducted roll call of the Florida International University Board of Trustees and verified a quorum. Present were Carlos A. Duart, *Board Vice Chair*; Noël C. Barengo; Francesca Casanova; Dean C. Colson; Alan Gonzalez; George Heisel; Jesus Lebeña; Alexander M. Peraza; Yaffa Popack; Marc D. Sarnoff; and Alberto R. Taño.

Trustee Chanel T. Rowe was excused.

Board Vice Chair Duart welcomed all Trustees, members of the University administration, and the University community. He indicated that Roger Tovar submitted his resignation to the Board of Governors, effective close of business June 4, 2025. On behalf of the Board of Trustees, Board Vice Chair Duart thanked Mr. Tovar for his unwavering commitment and invaluable contributions. Board Vice Chair Duart congratulated Foundation Board of Directors Chair Adalio Sanchez, Vice Chair Gerald C. Grant, Jr., Treasurer Marcel L. Navarro, and Secretary Jill Granat for their respective reelection to another term. Board Vice Chair Duart commented that as part of the Board's self-evaluation process, the Board set a goal to attend the annual Florida 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 Treasurer Marcel L. Navarro indicated that, to date, \$60M has been raised toward the fiscal year goal of \$90M and that pipeline proposals delivered total \$50M and projected pipeline proposals total \$53M. He added that verbal and pending commitments total \$13M. He commented on the 19th annual Torch Awards and thanked Baptist Health South Florida for their sponsorship. Director Navarro presented a video highlighting the event. He provided a recap of the Foundation Board's June meetings and events. Director Navarro remarked on new alumni engagement initiatives and the work of the Foundation Board's Development Committee. He provided an overview of the areas of critical focus, including fundraising, hiring and staff retention, operational efficiency and Foundation governance, athletics, Baptist Health and Nicklaus

Children's Hospital partnerships, FIU strategic plan initiatives and presidential priorities.

Director Navarro indicated that, for the 10 months ending April 30, 2025 philanthropy totaled \$54.2M and cash received was \$34.9M. He pointed out that, as of April 30, 2025, the FIU Foundation has total assets of approximately \$464.7M and that on a fiscal year-to-date basis, performance of the main investment portfolio is estimated to be 4.24% net of fees. Director Navarro mentioned that it is now estimated that the Foundation's fiscal year-to-date performance to be 7.5% as of May 31, 2025. He stated that the Foundation portfolio performed competitively versus its peers according to the most recent fiscal year data provided by NACUBO (National Association of College and University Business Officers).

4. President's Report

President-Designate Jeanette M. Nuñez thanked Miami-Dade County's legislators and members of the FIU Board of Trustees for their work championing FIU during session. She commented on spring commencement ceremonies where over 5,500 students graduated and congratulated Trustee Francesca Casanova who was among the graduates. President-Designate Nuñez thanked the Trustees that participated in the commencement ceremonies and recognized Dr. Herbert A. Wertheim and the Honorable Robert J. Luck as keynote speakers at the Herbert Wertheim College of Medicine and College of Law commencements, respectively. President-Designate Nuñez noted that faculty accomplishment was recently highlighted at the Faculty Excellence Awards Ceremony. She congratulated Trustee Noël C. Barengo for being named Conference USA 2025 Professor of the Year.

President-Designate Nuñez commented on participating in the annual Commissioner's Summit for State University System and Florida College System presidents and Trustee Chairs. She remarked on her recent trip to Washington D.C. and thanked Trustee George Heisel for joining her and engaging in critical federal advocacy. President-Designate Nuñez mentioned that the Adam Smith Center for Economic Freedom hosted their second annual Champions of Freedom dinner in May and honored exceptional individuals who have made significant contributions to advancing economic and individual freedom. She added that a posthumous award to the Honorable Lincoln Diaz-Balart was bestowed and presented a video highlighting his work and legacy.

President-Designate Nuñez commented on the 19th annual Torch Awards. She noted that on May 19, 2025, FIU executed the agreement with Nicklaus Children's Hospital. She highlighted recent visits with high-ranking officials, including Ambassador Michael (Mike) A. Hammer, Senator Bernardo (Bernie) Moreno, and Florida Attorney General James Uthmeier. President-Designate Nuñez remarked on the recent Foundation Board of Directors meetings and invited the University community to the inaugural presidential speaker series on June 20, 2025.

5. Action Items – Consent Agenda

Board Vice Chair Duart indicated that, in addition to Full Board minutes, the Consent Agenda includes action items AC1 and AC2 recommended for Board approval by the Audit and Compliance Committee, FF1, FF3, and FF4 recommended for Board approval by the Finance and Facilities Committee, and AP1 – AP3 recommended for Board approval by the Academic Policy and Student Affairs Committee.

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

- **BT1. Minutes, March 28, 2025** - Approval of Minutes of the FIU Board of Trustees, Full Board meeting held on March 28, 2025.
- **BT2. Minutes, April 15, 2025** - Approval of Minutes of the FIU Board of Trustees, Full Board meeting held on April 15, 2025.
- **AC1. Proposed Revisions to Audit and Compliance Committee Charter** - Approval of the proposed revisions to the Audit and Compliance Committee Charter.
- **AC2. Proposed Revisions to the Office of Internal Audit Policy and Charter** - Approval of the proposed revisions to the Office of Internal Audit Policy and Charter.
- **FF1. Approval of Contracts greater than \$3,000,000:** 1. Mythics, LLC.; 2. Oracle America, Inc.; and 3. Amazon.com Services LLC - 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, as listed and described in the Board materials, of the University entering into the piggyback agreements, and (ii) authorization for the University President or her designee to execute, on behalf of the University, the aforementioned agreements and related documents and to take all actions necessary to effectuate the above.
- **FF3. Proposed 2025-26 Appropriated Fixed Capital Outlay Budget/Capital Improvement** - Approval of Florida International University's 2025-26 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.
- **FF4. Request for Approval of Florida International University's 2026-27 Fixed Capital Outlay Legislative Budget Request Consisting of the five-year Capital Improvement Plan** - Approval of FIU's 2026-27 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, as specified in the Board materials.
- **AP3. Proposed Amendment to Regulation FIU-2501 Student Conduct and Honor Code** – Approval of the proposed amendments 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.

6. Action Items

FF2. Proposed 2025-2026 University and University Organizations Operating Budgets

Trustee Marc D. Sarnoff, Finance and Facilities Committee Chair, pointed out that the Finance and Facilities Committee met earlier and engaged in a thorough review of the proposed 2025-2026 University and University Organizations operating budget. He added that FIU's total operating budget for fiscal year 2025-26 is approximately \$1.9B. There were no further questions from the Trustees.

A motion was made and unanimously passed that the Florida International University Board of Trustees approve FIU's 2025-26 University and University Organizations Operating Budgets, and authorize the University President to amend the budgets consistent with Legislative, Board of Governors' and FIU Board of Trustees directives and guidelines.

FF5. Ambulatory Care Center Sublease to Baptist Health South Florida, Inc.

Trustee Sarnoff indicated that the Finance and Facilities Committee also reviewed the Ambulatory Care Center sublease to Baptist Health South Florida, Inc. There were no further questions from the Trustees.

A motion was made and unanimously passed that the Florida International University Board of Trustees adopt the Resolution set forth in the Board materials to authorize The Florida International University Health Care Network, Inc., a support organization of FIU, to finalize and execute the Ambulatory Care Center Sublease to Baptist Health Medical Group Physicians, LLC.

7. Status Reports, Board Committees

Finance and Facilities Committee Report

Trustee Sarnoff provided highlights from the Finance and Facilities Committee's earlier meeting. He noted that in addition to agenda items FF2 and FF5 and the items approved as part of the Board's Consent Agenda, the Finance and Facilities Committee also reviewed and approved the \$1.2M piggyback agreement with e-Builder for the purchase of a construction management software that will support the capital planning, construction, and project management lifecycle from planning through closeout of construction projects.

Trustee Sarnoff indicated that Chief Financial Officer and Senior Vice President for Finance and Administration Aime Martinez presented the budget variance for the third quarter of the current fiscal year. He added that University operating revenues were below estimates by \$18.8M or 1.5% and operating expenses were below estimates by \$63.8M or 5.2% with an overall favorable variance of \$45M. Trustee Sarnoff noted that University and University organizations investment earnings totaled \$41.6M and are \$9.7M above plan.

Audit and Compliance Committee Report

Trustee Alan Gonzalez, Audit and Compliance Committee Chair, provided highlights from the Committee's earlier meeting. He noted that the Committee reviewed and approved the respective 2025-26 work plans for the Offices of Internal Audit and University Compliance and Integrity. Committee Chair Gonzalez stated that Ms. Jennifer LaPorta, Chief Compliance and Privacy Officer, provided updates and information regarding third quarter activities and initiatives. Committee Chair Gonzalez indicated that Mr. Trevor L. Williams, Chief Audit Executive, reported on recently completed audits. He added that there are seven (7) ongoing audits in various stages of completion.

Academic Policy and Student Affairs Committee Report

Trustee Dean C. Colson, Academic Policy and Student Affairs Committee Chair, provided highlights from the Academic Policy and Student Affairs Committee's earlier meeting. He noted that Provost and Executive Vice President Elizabeth M. Bejar provided updates on post tenure review and planned new academic program proposals.

8. Election of Officers

Board Vice Chair Duarte commented that Mr. Tovar's resignation from the Board resulted in a vacancy in the Board's Chair position. He explained that the Board's Bylaws provide that in the event of a vacancy in the Chair and/or Vice Chair positions, an election should be held as soon as practical after the vacancy occurs to select a member of the Board, by majority vote, to the applicable vacant position(s). Board Vice Chair Duarte stated that the Board is to elect a Board Chair, by majority vote, from the appointed members for a two-year term that is effective immediately. He opened the floor for nominations of Board Chair. Trustee Gonzalez nominated Board Vice Chair Duarte for the office of Chair of the Board of Trustees. At the request of Board Vice Chair Duarte, Trustee Colson presided over the nomination and election of Board Chair. Trustee Duarte accepted the nomination and he was unanimously elected to the Office of Board Chair. Board Chair Duarte commented on his commitment to the FIU Board of Trustees and the advancement of the University. He also recognized the Board's current and prior leadership.

Board Chair Duarte indicated that his election to the Office of Board Chair resulted in a vacancy in the Office of Board Vice Chair and opened the floor for nominations of Board Vice Chair. Trustee Albert R. Taño nominated Trustee Marc D. Sarnoff for the office of Board Vice Chair. Trustee Sarnoff accepted the nomination and he was unanimously elected to the Office of Board Vice Chair for a two-year term that is effective immediately. Board Vice Chair Sarnoff commented that it is an honor to serve as the Board's Vice Chair. He remarked on his passion for the University and his commitment to public service and acknowledged members of the FIU administration.

9. New Business

Trustee Heisel commented that the trip to Washington D.C. with President-Designate Nuñez was highly successful and commended the FIU in D.C. office.

Board Chair Duarte stated that the Florida Board of Governors has confirmed that FIU has once again ranked #1 in performance-based funding.

10. Concluding Remarks and Adjournment

With no other business, Board Chair Carlos A. Duart adjourned the meeting of the Florida International University Board of Trustees Full Board on Thursday, June 12, 2025, at 1:48 PM.