

Full Board Meeting

FIU, Modesto A. Maidique Campus, Graham University Center Ballrooms

Thursday, September 17, 2026

5:00 PM

or

Upon Adjournment of Previous Meeting

Agenda

- | | |
|--------------------------------------|------------------------|
| 1. Call to Order and Chair's Remarks | Chair Carlos A. Duarte |
| 2. Public Appearances | Carlos A. Duarte |
| 3. Foundation Report | Marcel L. Navarro |
| 4. President's Report | Jeanette M. Nuñez |
| 5. Action Items: Consent Agenda | Carlos A. Duarte |

BT1. Minutes, June 18, 2026

BT2. Minutes, July 30, 2026

BT3. Minutes, August 11, 2026 Workshop

Finance and Facilities Committee

FF2. Fixed Capital Outlay Budget, 2026-27

FF3. Initial Board of Directors of the FIU Real Estate Foundation, Inc.

FF4. Alignment of the Project Budget for the Helen and Jacob Shaham Academic Medical Center

FF5. Early Retirement of FIU Athletics Finance Corporation Indebtedness

FF6. Student Housing Agreement between the FIU Board of Trustees and a Florida limited liability company owned by The Affordable Housing Preservation Corporation, a Florida not-for-profit corporation

FF7. Selection Procedures for Small Trades Contractors

FF8. Contract #PUR-08468 Amendment 2, Blackbaud, Inc. for University Advancement — Upgrade from Raiser’s Edge NXT to Blackbaud CRM

FF9. Master Subscription Agreement 01236189, Salesforce, Inc. - University-Wide Consolidation and Expansion of the Salesforce Platform

Academic Policy and Student Affairs Committee

AP1. Tenure as a Condition of Employment Nominations

AP2. Textbook and Instructional Materials Affordability Annual Report

Governance Committee

G1. Board of Governors’ Statement of Free Expression Endorsement Resolution

G2. Board Appointments, Florida International University Foundation, Inc.

G3. Ratification of the Reopener to the 2024-2027 FIU Board of Trustees and the United Faculty of Florida-FIU Collective Bargaining Agreement

G5. President’s Goals

6. Action Items: Non-Consent

Finance and Facilities Committee

FF1. Education and General Carryforward Spending Plan and Related Certification, 2026-27

Jesus Lebeña

Governance Committee

G4. President’s Annual Performance Evaluation and Bonus

Carlos A. Duarte

7. Status Reports, Board Committees

8. New Business

Carlos A. Duarte

9. Concluding Remarks and Adjournment

Carlos A. Duarte



September 17, 2026

Subject: Approval of Minutes

Proposed Action:

Approval of the Minutes of the FIU Board of Trustees Full Board meetings held on June 18, 2026 and July 30, 2026 and of August 11, 2026 Workshop.

Background Information:

Board members will review and approve the Minutes of the FIU Board of Trustees Full Board meetings held on June 18, 2026 and July 30, 2026 and of August 11, 2026 Workshop.

Supporting Documentation: Minutes: Full Board meetings, June 18, 2026 and July 30, 2026, and August 11, 2026 Workshop



Full Board
June 18, 2026
FIU, Biscayne Bay Campus, Wolfe University Center Ballrooms

MINUTES

1. Call to Order and Chair's Remarks

Board Chair Carlos A. Duarte convened the meeting of the Florida International University Board of Trustees at 4:05 PM on Thursday, June 18, 2026.

Acting General Counsel Ryan Kelley conducted roll call of the Florida International University Board of Trustees and verified a quorum. Present were Carlos A. Duarte, *Board Chair*; Alan Gonzalez, *Board Vice Chair*; Noël C. Barengo; George Heisel; Jesus Lebeña; Patrick McDowell; Alyssa Mederos; Alexander M. Peraza; Nestor Plana; Yaffa Popack; and Fred Voccola (*Zoom*).

Trustee Albert R. Taño was excused.

Board Chair Duarte welcomed all Trustees, members of the University administration, and the University community to FIU's Biscayne Bay Campus (BBC). He remarked that the campus reflects FIU's identity as a top-tier public research university, with impactful work taking place in environmental monitoring, coastal restoration, and the protection of South Florida's natural resources. Board Chair Duarte highlighted the recent grand opening of two state-of-the-art facilities at FIU's Institute of Environment at BBC: the Marine Robotics and Autonomous Systems Lab and the Coastal Conservation and Restoration Lab. He also recognized that BBC is home to the Chaplin School of Hospitality and Tourism Management. He noted that, in the latest QS World University Rankings, FIU's hospitality program ranked No. 3 among U.S. public universities, No. 23 in the world, and No. 1 in Florida.

Board Chair Duarte welcomed Alyssa Mederos as the new student representative on the Board. He noted that Trustee Mederos began her term on May 11, 2026, and is pursuing a bachelor's degree in Political Science on a pre-law track through the Honors College while also completing an accelerated master's degree in Public Administration.

Board Chair Duarte also recognized Mr. Adalio T. Sanchez, who is concluding his service as Chair of the FIU Foundation, Inc. Board of Directors effective June 30, 2026. Board Chair Duarte acknowledged Mr. Sanchez's longstanding service to the Foundation Board since 2001 and expressed appreciation for his leadership and commitment to FIU.

Board Chair Duart commented that the Florida Board of Governors Trustee Summit will be held at FIU on November 12, 2026 and encouraged full Trustee participation.

2. Public Appearances

At the request of Board Chair Duart, Acting General Counsel Kelley addressed the public appearance requests. Acting General Counsel Kelley explained that Section 9 of the Board of Trustees Bylaws governs public appearances before the Board of Trustees and sets forth registration procedures, time limits for speakers, and rules of decorum. He delineated the rules of decorum. Acting General Counsel Kelley commented that, pursuant to Section 9.1 of the Bylaws, a person who desires to be heard on a matter before the Board must register by 11:00 AM on the business day before the subject meeting by completing a public comment form. Acting General Counsel Kelley indicated that as of 11:00 AM on Wednesday, June 17, 2026, two (2) requests to address the Board were timely received. The following individual addressed the Board after their name was called:

- Carlton Daley addressed agenda item FF4 and spoke in opposition to the proposed establishment of the International Student Service Fee for F-1 Visa Students.

3. Foundation Report

FIU Foundation, Inc. Board of Directors Chair Adalio T. Sanchez presented highlights from the recent FIU Foundation Board of Directors meeting, which was held in Boston, Massachusetts, in conjunction with an alumni event. He noted that the meeting marked the conclusion of several officer terms, including his own, as well as those of Vice Chair and former Trustee Gerald C. Grant, Jr. and Secretary Jill M. Granat. Chair Sanchez reported that the Foundation Board elected officers for the upcoming fiscal year, effective July 1, 2026, including Marcel L. Navarro as Chair, Andre L. Teixeira as Vice Chair, Cristina R. di Mauro as Treasurer, and Hugo Mantilla as Secretary.

Chair Sanchez highlighted continued progress in alumni engagement and referenced signature programs as examples of initiatives strengthening alumni affinity, lifelong engagement, and the philanthropic pipeline. Chair Sanchez reported that, to date, the FIU Foundation had raised \$88.9M toward its fiscal year 2025-26 fundraising goal of \$90M, with approximately \$7M in additional commitments accepted and awaiting signatures. He also reported significant progress in annual giving, which has grown by 300% over the last three fiscal years and is expected to generate nearly \$3M this year. He added that FIU Give Day generated \$734,000 from nearly 1,500 donors and that FIU achieved a 55% first-time donor retention rate, reflecting the strength of the Foundation's donor engagement strategy.

Chair Sanchez provided an update on staffing and recruitment, noting that, since July, the Foundation had hired 40 new full-time employees, including 13 key development positions and a new Assistant Vice President for Advancement Services, with 17 positions remaining to be filled. He also reported that, as of April 30, 2026, philanthropy totaled \$74.9M and cash received

totaled \$35.4M. He stated that the Foundation's investment portfolio continued to perform well, with year-to-date returns of 12.2% net of fees as of April 30, 2026. He added that Foundation assets totaled \$555M, including an investment portfolio of \$494M and an endowment of \$430M.

Chair Sanchez expressed appreciation for the opportunity to serve alongside dedicated volunteers and leaders in support of FIU and reflected on the Foundation's progress during his tenure as Chair. He noted that the Foundation had strengthened its leadership, processes, fundraising engine, governance, succession planning, and culture of participation in partnership with the Board of Trustees and University leadership. He highlighted progress on key institutional priorities and noted that, while work remains, the Foundation is well positioned to focus on fundraising excellence, continued endowment growth, and preparation for a future campaign. He thanked the Board of Trustees and University leadership for their support and expressed confidence in the Foundation's incoming leadership.

4. President's Report

President Nuñez provided highlights regarding recent University activities, accomplishments, and leadership appointments. She welcomed Joey Cantens as FIU's tenth head men's basketball coach, noting his connection to FIU, successful tenure at Daytona State College, and early recruiting success. She also welcomed new head baseball coach Pedro Grifol and new head softball coach Olivia Watkins, and expressed appreciation to Coach Mike Larabee upon his retirement.

President Nuñez thanked Trustees for their advocacy and support in Tallahassee and Washington, D.C., and recognized Congresswoman Frederica Wilson for her longstanding support of FIU. President Nuñez highlighted several recent philanthropic and institutional milestones, including the gift from Jacob and Helen Shaham in support of the FIU Herbert Wertheim College of Medicine, continued construction progress on campus, and the groundbreaking for CasaCuba. She also discussed the launch of SOAR, Supporting Outstanding Academic Results, as a fundraising initiative designed to provide flexible support for students and academic priorities, and thanked early Trustee supporters.

President Nuñez invited participation in FIU's America 250 time capsule initiative and emphasized the importance of creating meaningful opportunities for alumni and community engagement. She also highlighted FIU's role in convening national and international leaders, citing recent events hosted by the Adam Smith Center for Economic Freedom and the Jack D. Gordon Institute for Public Policy as examples of FIU's academic and policy expertise in areas including economic freedom, hemispheric security, national defense, democracy, and emerging global challenges.

President Nuñez further highlighted FIU's leadership in disaster preparedness and emergency management, as well as University engagement on human trafficking prevention in connection with major global events. She also referenced FIU's involvement in World Cup-related activities and alumni participation in tournament preparations. President Nuñez concluded by recognizing the Spring commencement ceremonies, during which nearly 6,000 students graduated. She highlighted notable graduates and student achievements and reflected on the honorary degree conferred upon Willie Chirino, noting the significance of commencement as a celebration of FIU's impact on students, families, and the broader community.

5. Action Items – Consent Agenda

Board Chair Duart indicated that, in addition to Full Board minutes, the Consent Agenda includes agenda item AC1 recommended for Board approval by the Audit and Compliance Committee, agenda items FF2 – FF15 recommended for Board approval by the Finance and Facilities Committee, and agenda items AP1 – AP6 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, February 26, 2026:** Approval of Minutes of the FIU Board of Trustees, Full Board meeting held on February 26, 2026.
- **BT2. Minutes, March 2026 Retreat:** Approval of Minutes of the FIU Board of Trustees, March 2026 Retreat.
- **BT3. Minutes, April 7, 2026:** Approval of Minutes of the FIU Board of Trustees, Full Board meeting held on April 7, 2026.
- **BT4. Minutes, April 20, 2026:** Approval of Minutes of the FIU Board of Trustees, Full Board meeting held on April 20, 2026.
- **AC1. Compliance and Ethics Charter for the Office of University Compliance and Integrity:** Approval of the proposed revisions to the Compliance and Ethics Charter for the Office of University Compliance and Integrity.
- **FF2. Appropriated Fixed Capital Outlay Budget/Capital Improvement, 2026-27:** Approval of FIU's 2026-27 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.

- **FF3. FIU 2027-28 Fixed Capital Outlay Legislative Budget Request, Consisting of the five-year Capital Improvement Plan:** Approval of FIU's 2027-28 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.
- **FF4. Establishment of International Student Service Fee for F-1 Visa Students:** Approval to establish a \$75 per semester International Student Service Fee for all F-1 visa degree-seeking students, effective Fall 2026.
- **FF5. Educational Plant Survey:** Approval of the FIU 2026-2031 Educational Plant Survey, effective July 1, 2026, through June 30, 2031, and authorization to transmit the approved Survey to the Florida Board of Governors for validation in accordance with section 1013.31, Florida Statutes. The approved Survey may be amended thereafter at the request of the FIU Board of Trustees should the University's facility needs change during the five-year Survey period.
- **FF6. Designation of the National Forensic Science Technology Center as a Special Purpose Center:** Approval of the designation of the National Forensic Science Technology Center as a Special Purpose Center, in accordance with FIU Board of Trustees and Florida Board of Governors Regulation.
- **FF7. Second Amendment to Lease with Iskalo Asset Fund LLC for Location at 4600 Main Street, Snyder, New York:** Approval for (1) the second renewal of a Lease Agreement for a location for FIU at 4600 Main Street, Snyder, New York; (2) the delegation of authority to the University President, or her designee, to negotiate the Second Amendment to the Lease Agreement; (3) the delegation of authority to the University President, or her designee, to exercise in the future the remaining renewal option under the Lease Agreement, and (4) the execution of the Second Amendment to the Lease Agreement on behalf of the University and all other documents that may be necessary now or in the future to effectuate the transactions contemplated therein.
- **FF8. Transfer of Jewish Museum of Florida - FIU to Jewish Museum of Florida, Inc.:** Approval of the Transfer Agreement and Affiliation Agreement as provided in the Board materials; delegation of authority to the University President and the Foundation CEO to take all actions and steps to execute all instruments, documents, and contracts and to take all other actions necessary in connection with the transfer of the Jewish Museum of Florida - FIU to the Jewish Museum of Florida, Inc.; and approval of the closure of the Jewish Museum of Florida - FIU as a Special Purpose Center and request the Florida Board of Governors to approve such closure.

- **FF9. Replacement Lease for the FIU Downtown on Brickell Leased Premises:** Approval of a replacement lease for the space occupied by FIU's College of Business at 1101 Brickell Avenue, Miami, Florida; and delegation of authority to the University President, or her designee, to negotiate and execute the replacement lease on behalf of the University and all other documents that may be necessary to effectuate the transaction described above.
- **FF10. Creation and Certification of the FIU Real Estate Foundation, Inc. as a University Direct Support Organization:** (1) Approval of the establishment and incorporation of "The Florida International University Real Estate Foundation, Inc." as a Florida not-for-profit corporation, (2) certification of the corporation as a university direct-support organization of Florida International University pursuant to Section 1004.28, Florida Statutes, (3) approval of the corporation's Articles of Incorporation and Bylaws in substantially the form attached hereto (with such non-substantive changes, additions, and modifications as may be approved by the President or her designee in consultation with the Office of the General Counsel), (4) authorization for University staff, in coordination with the Office of the General Counsel, to prepare and execute such documents, agreements, and instruments as may be reasonably necessary or desirable to transfer or convey real property currently held by or for the benefit of FIU to the Corporation, subject to any applicable approvals required under Florida Statutes and Board of Governors and FIU regulations and procedures, and (5) delegation of authority to the University President or her designee to take all further actions and execute all documents as may be necessary to effectuate the matters contemplated herein.
- **FF11. Contract Renewal #PUR-04000 for Grounds Maintenance with Aramark Management Services Limited Partnership:** 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 September 18, 2025, approval of, 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 ("Contracts") and authorize the University President or her designee to execute, on behalf of the University, the aforementioned Contracts and any future option, renewal, extension, or amendment to a Contract and provide after the fact notice to the Finance and Facilities Committee, so long as the additional expenditure does not increase the amount of the transaction more than 10% of the approved value.
- **FF12. Updated Selection Procedures for Architects/Engineers, General Contractors, and Construction Managers:** Approval of updated selection procedures for architects/engineers, general contractors and construction managers to incorporate litigation searches as a background due diligence measure and other ministerial changes; authorization for the University President or her 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 procedures; and delegation of authority to the University President or her designee to approve future revisions to the selection procedures that are ministerial or administrative in nature.

- **FF13. Forgiveness of the Intracompany Loan Balance Between FIU and FIU Intercollegiate Athletics:** Approval of the forgiveness, effective June 30, 2026, of the outstanding combined intracompany loan balance between FIU and FIU Intercollegiate Athletics in the amount of \$9,054,788.79, representing the outstanding balance remaining after application of the scheduled fiscal year 2025-26 principal and interest payment of \$550,000 remitted by FIU Intercollegiate Athletics to FIU Treasury Operations on June 15, 2026, pursuant to the existing amortization schedule.
- **FF14. Contract #PUR-11669, Air Planning, LLC:** Pursuant to the Delegations of Authority from the FIU 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 September 18, 2025, approval of, 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 ("Contracts") and authorize the University President or her designee to execute, on behalf of the University, the aforementioned Contracts and any future option, renewal, extension, or amendment to a Contract and provide after the fact notice to the Finance and Facilities Committee, so long as the additional expenditure does not increase the amount of the transaction more than 10% of the approved value or to the next procurement delegations amount.
- **FF15. Renewal of the Canvas Learning Management System with Instructure, Inc.:** Pursuant to the Delegations of Authority from the FIU 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 September 18, 2025, approval of, 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 ("Contracts") and authorize the University President or her designee to execute, on behalf of the University, the aforementioned Contracts and any future option, renewal, extension, or amendment to a Contract and provide after the fact notice to the Finance and Facilities Committee, so long as the additional expenditure does not increase the amount of the transaction more than 10% of the approved value or to the next procurement delegations amount.
- **AP1. Tenure Nominations:** Approval of the Tenure Nominations as specified in the Board materials.

- **AP2. Tenure as a Condition of Employment Nomination:** Approval of one (1) candidate for Tenure as a Condition of Employment.
- **AP3. General Education Course List for 2027-2028:** Review and approval of the General Education Course Report for 2027-2028.
- **AP4. Program Termination: EdD in Adult Education and Human Resource Development:** Approval of the termination of the Doctor of Education in Adult Education and Human Resource Development.
- **AP5. Application for Reaffirmation of Specialized Admissions:** Approval of the following baccalaureate degree programs for Reaffirmation of Specialized Admissions:
 - 09.0900 - BS in Public Relations and Advertising
 - 44.0701 - BS in Social Work
 - 51.3101 - BS in Dietetics and Nutrition
 - 51.3801 - BS in Nursing
- **AP6. Proposed Amendment to Regulation FIU-1103 Textbook and Instructional Materials Affordability and Transparency:** Approval of the proposed amendments to Regulation FIU-1103 Textbook and Instructional Materials Affordability and Transparency, 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 Item

FF1. University and University Organizations Operating Budgets, 2026-27

Trustee Jesus Lebeña, Finance and Facilities Committee Chair, stated that the Committee engaged in a thorough review of the proposed 2026-27 University and University Organizations Operating Budgets for all budgetary units and recommended the item for Board approval. There were no further questions from the Trustees.

A motion was made and unanimously passed that the FIU Board of Trustees approve the FIU 2026-27 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.

7. Status Reports, Board Committees

Finance and Facilities Committee Report

Committee Chair Lebeña provided highlights from the Committee's earlier meeting. He commented that Senior Vice President for Finance and Administration and Chief Financial Officer David H. Snider presented the third quarter budget variance report for the current fiscal year,

reporting that University operating revenues were above estimates by \$12M, or 1%, while operating expenses were below estimates by \$57M, or 4.6%, resulting in an overall net favorable variance of \$70M. Committee Chair Lebeña stated that investment earnings for the University and University Organizations totaled \$57.8M, exceeding plan by \$26.7M. Committee Chair Lebeña also noted that CFO Snider presented highlights from the University's audited financial statements for the fiscal year ended June 30, 2025, and that FIU received a clean, unmodified audit opinion, with no material weaknesses and no reportable compliance findings, reflecting continued growth and a sound financial position.

Artificial Intelligence and Innovation Committee Report

Trustee Alexander M. Peraza, Artificial Intelligence and Innovation Committee Vice Chair, provided highlights from the Committee's inaugural meeting held earlier in the day. Committee Vice Chair Peraza noted that the Committee received several updates reflecting FIU's strategic commitment to advancing innovation in artificial intelligence. He added that University President Jeanette M. Nuñez discussed the establishment of the new Senior Vice President for AI and Innovation position, Vice President for Information Technology and Chief Information Officer Robert N. Grillo presented an overview of University-wide artificial intelligence initiatives, and Senior Vice President for Operations and Safety and Chief of Staff Javier I. Marques provided an update on FIU's proposed University-wide artificial intelligence policy. Committee Vice Chair Peraza stated that the Committee looks forward to continuing its work in support of FIU's leadership in artificial intelligence and innovation.

Audit and Compliance Committee Report

Trustee Yaffa Popack, Audit and Compliance Committee Chair, provided highlights from the Committee's earlier meeting. She indicated that the Committee reviewed and approved the 2026–27 fiscal year work plans for the Offices of Internal Audit and University Compliance and Integrity. She added that the Committee received updates from Ms. Vivian Gonzalez, Chief Audit Executive, regarding recently completed audits, and from Ms. Jennifer LaPorta, Chief Compliance and Privacy Officer, regarding third-quarter compliance activities and the external program assessment. Committee Chair Popack recognized Ms. LaPorta, who will conclude her service with the University at the end of this month as she relocates to be closer to family.

Academic Policy and Student Affairs Committee Report

Trustee Popack, Academic Policy and Student Affairs Committee Vice Chair, provided highlights from the Committee's earlier meeting. She noted that Provost and Executive Vice President Elizabeth M. Bejar provided updates on post-tenure review, new academic degree program proposals, and the Accountability Plan. Committee Vice Chair Popack added that, as part of the Committee's standing agenda items, the student and faculty representatives on the Board of Trustees also provided updates.

External Relations Committee Report

Trustee George Heisel, External Relations Committee Chair, provided highlights from the Committee's earlier meeting. He noted that Senior Vice President for Strategic Communications, Government and External Affairs Michelle L. Palacio provided an update on marketing and strategic communications, including efforts to unify marketing across the student lifecycle, strengthen brand awareness, promote research and commercialization opportunities, support advancement and alumni engagement, and reinforce brand compliance. He added that Sr. VP Palacio discussed the University's transition from a decentralized communications model to a hybrid model, as well as a new brand platform and campaign expected to launch in Fall 2026 in support of the Experience Impact 2032 strategic plan. Committee Chair Heisel also reported that Vice President for Government, Corporate, and Community Relations Christina Castillo shared updates on recent state appropriations and federal earmarks supporting University priorities, highlighted key visits, and discussed ongoing efforts to enhance the student experience and advance research excellence across the institution.

8. New Business

No new business was raised.

9. Concluding Remarks and Adjournment

With no other business, Board Chair Carlos A. Duarte adjourned the meeting of the Florida International University Board of Trustees Full Board on Thursday, June 18, 2026, at 5:02 PM.



Full Board
July 30, 2026
Online Meeting

MINUTES

1. Call to Order and Chair's Remarks

Board Chair Carlos A. Duarte convened the meeting of the Florida International University Board of Trustees at 10:08 AM on Thursday, July 30, 2026.

Acting General Counsel Ryan Kelley conducted roll call of the Florida International University Board of Trustees and verified a quorum. Present were Carlos A. Duarte, *Board Chair*; Alan Gonzalez, *Board Vice Chair*; Noël C. Barengo; Tila Falic-Levi; George Heisel; Jesus Lebeña; Patrick McDowell; Alyssa Mederos; Alexander M. Peraza; Nestor Plana; Yaffa Popack; Albert R. Taño; and Fred Voccola.

Board Chair Duarte welcomed all Trustees, members of the University administration, and the University community. He added that proceeding directly to a Full Board meeting without a prior committee meeting provides the most expeditious and efficient means by which to review the agenda items.

2. Public Appearances

At the request of Board Chair Duarte, Acting General Counsel Kelley addressed the public appearance requests. Acting General Counsel Kelley explained that Section 9 of the Board of Trustees Bylaws governs public appearances before the Board of Trustees and sets forth registration procedures, time limits for speakers, and rules of decorum. He reviewed the rules of decorum. Acting General Counsel Kelley commented that, pursuant to Section 9.1 of the Bylaws, a person who desires to be heard on a matter before the Board must register by 11:00 AM on the business day before the subject meeting by completing a public comment form. Acting General Counsel Kelley indicated that, as of 11:00 AM on Wednesday, July 29, 2026, one (1) request to address the Board was timely received. The following individual addressed the Board after their name was called:

- Mike Sanderson addressed agenda item 3.1 and raised concerns regarding the proposed quantum computing system, including the use of carryforward funds, potential Board of Governors approval requirements, future budget commitments, and the risk of technological obsolescence.

3. Action Items

3.1 Legislative Budget Requests, 2027-28

Trustee Albert R. Taño, Academic Policy and Student Affairs Committee Chair, introduced agenda item 3.1, the 2027-28 Legislative Budget Requests. He explained that the Florida Board of Governors requires State University System institutions to submit their Legislative Budget Requests to their respective boards of trustees for review and approval prior to submission to the Board of Governors.

Provost and Executive Vice President Elizabeth M. Bejar presented the 2027-28 Legislative Budget Requests, noting that the action item did not include previously approved Public Education Capital Outlay (PECO) requests or any other initiatives that may be before the Legislature. She explained that the Legislative Budget Requests serve as a framework for discussions with state leadership regarding FIU's continued success and strategic priorities. Provost Bejar stated that the proposed requests support FIU's role in advancing excellence for the future of Florida and are aligned with the University's long-term strategic goals. She then provided an overview of the Legislative Budget Requests included in the Board materials, which focused on operational excellence; disaster preparedness, response, recovery, and resilience; defense, national security, and intelligence; and industry partnerships and new technology commercialization.

A motion was made and unanimously passed that the FIU Board of Trustees approve the 2027-2028 Legislative Budget Requests as included in the Board materials.

3.2 IonQ Quantum Computing System and Related Agreements

Trustee Jesus Lebeña, Finance and Facilities Committee Chair, introduced agenda item 3.2, the IonQ Quantum Computing System and Related Agreements. Trustee Lebeña explained that the proposed purchase would expand FIU's computing capacity and support the University's strategic priorities. He noted that FIU and IonQ had negotiated a non-binding term sheet setting forth the material terms for the proposed purchase.

Senior Vice President for Finance and Administration and Chief Financial Officer David H. Snider, Jr., provided an overview of the proposed IonQ quantum computing system, including the anticipated financial terms, potential funding source, ownership structure, and related implementation considerations. He explained that the proposed transaction would authorize the University to negotiate and execute a purchase agreement and related agreements with IonQ, Inc. for a quantum computing system. He noted that the proposed gross purchase price is \$25M, payable over multiple fiscal years, with funding anticipated from carryforward funds and subject to inclusion in the carryforward spending plan to be presented to the Board of Trustees. He further explained that FIU would hold an option that could reduce the University's net cost if exercised, while noting that Board of Trustees approval was being requested based on the full potential financial exposure. Sr. VP and CFO Snider stated that title to the system would transfer

to FIU upon installation and that additional build-out and operating costs would be addressed separately. He emphasized that the acquisition would support FIU's strategic priorities in research, innovation, workforce development, and national security; complement existing quantum and high-performance computing activities in Florida; and strengthen the University's ability to pursue state and federal opportunities in quantum information science and technology.

Trustees discussed the procurement review process, the non-binding nature of the term sheet, and the anticipated funding approach. Trustees emphasized the importance of involving the Chief Procurement Officer in the review and negotiation of the definitive agreements to help ensure that the terms and conditions are favorable to FIU. Trustees also requested additional information regarding the technical rationale for the proposed system, including the comparison between an on-campus system and cloud-based alternatives, potential exclusivity or upgrade provisions, and commercialization or cost-recovery opportunities. University administration confirmed that the term sheet was non-binding and that, if approved, the University would continue to negotiate and execute the definitive agreements without returning to the Board of Trustees for separate approval of the final purchase agreement. University administration indicated that the Chief Procurement Officer would be involved going forward. Trustees also expressed support for moving forward with negotiations, and President Jeanette M. Nuñez stated that interested Board members would be contacted to participate in a technical briefing with appropriate University experts.

A motion was made and unanimously passed that the FIU Board of Trustees approve the terms and authorize the negotiation and execution of a purchase agreement and any related agreements between FIU and IonQ, Inc. for an IonQ Quantum computing system, and delegate authority to the University President, or designee, to execute the purchase agreement and all other documents that may be necessary to effectuate the transactions contemplated in the agreement on behalf of the FIU Board of Trustees.

4. New Business

No new business was raised.

5. Concluding Remarks and Adjournment

Board Chair Duarte reminded Trustees of upcoming University events, including Panthers F1rst Night on August 24 at Pitbull Stadium, the start of the FIU football season, the home opener on September 12, the FIU Pig Roast tailgate on September 26, and Homecoming on November 7. He also noted that the next regularly scheduled committee and Full Board meetings would be held on September 17 at FIU's Modesto A. Maidique Campus.

With no other business, Board Chair Carlos A. Duarte adjourned the meeting of the Florida International University Board of Trustees Full Board on Thursday, July 30, 2026, at 11:08 AM.



Board of Trustees Workshop
August 11, 2026
FIU Modesto A. Maidique Campus
Graham University Center 243

MINUTES

Trustees Present

Carlos A. Duarte, *Board Chair*; Alan Gonzalez, *Board Vice Chair*; Noël C. Barengo; Jesus Lebeña; and Patrick McDowell.

Welcome

Board Chair Duarte welcomed the Trustees and members of the University administration. The Workshop commenced at 3:00 PM.

Board Chair Duarte commented that Trustees approved the IonQ Quantum Computing System and related agreements at the Board's July 30, 2026 meeting. He noted that the Board also requested a technical briefing to provide Trustees with additional information regarding the system and the University's planned implementation.

The briefing provided Trustees with a high-level overview of the IonQ quantum computing system, the University's rationale for pursuing access to on-campus quantum computing resources, and the system's anticipated role in supporting the University's strategic priorities. Trustee questions regarding the system and the University's planned implementation were addressed.

The Workshop concluded at 4:03 PM.



September 17, 2026

Subject: Fixed Capital Outlay Budget, 2026-27

Proposed Action:

Florida International University Board of Trustees (BOT) approval of Florida International University's (FIU) 2026-27 Fixed Capital Outlay Budget in accordance with State University System of Florida Board of Governors (BOG) Regulation 14.003, Fixed Capital Outlay Projects – University Budgeting Procedures; and authorize the University President to amend the BOT Fixed Capital Outlay Budget as necessary and report to the BOT and BOG any amendments to the spending plans in a format prescribed by the Chancellor of the BOG.

Background Information:

The 2026-27 Fixed Capital Outlay Budget includes new projects and projects previously approved and authorized by the BOT and BOG for which expenditures will occur in 2026-27.

The Fixed Capital Outlay (FCO) projects are listed in the following categories:

- Education & General (E&G) Operating Projects
- Carryforward (CF) - Small Projects
- Carryforward (CF) – Large Projects
- State Appropriated Projects
- Non-Appropriated Projects

FCO projects acquired, constructed, and owned by a University Organization or under a public-private partnership are not included in the FCO Budget.

New projects not previously included in prior year's schedules are identified in the attached Fixed Capital Outlay Budget and fall within the following categories:

- Carryforward projects providing new funding for critical deferred maintenance and infrastructure, including projects over \$2M.
- Non-appropriated projects funded from auxiliary, bond, grant, donation, and other non-state sources.

In accordance with BOG instructions, FIU's Fixed Capital Outlay Budget identifies the following items for each FCO project:

<i>Project Title/Name:</i>	Title or name of all currently active and all proposed FCO project
<i>Project Description:</i>	Description of the project
<i>Total Project Budget Allocation:</i>	Anticipated hard and soft costs to complete the facility
<i>Funding Source and Amount:</i>	Authorized and available for the project
<i>Funds Expended Since Inception:</i>	Amount expended prior to June 30, 2026
<i>Funds to be Expended this Year:</i>	Amount expenditures planned for 2026-27
<i>Remaining Balance:</i>	Estimated balance as of June 30, 2027
<i>Projected Timeline:</i>	Start date and estimated completion date

Supporting Documentation:	<i>Agenda Finance and Facilities Committee Meeting, September 17, 2026</i>
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September 17, 2026

Subject: Initial Board of Directors of the FIU Real Estate Foundation, Inc.

Proposed Action:

Florida International University Board of Trustees approval of the appointments of the individuals listed below to the Board of Directors of The Florida International University Real Estate Foundation, Inc.; provided that, as to each individual identified below as an Elected Director, such approval shall constitute the approval of the Board of Trustees required by Article II, Section 2.B of the Bylaws, Section 1004.28(3), Florida Statutes, Florida Board of Governors Regulation 9.011(9), and FIU Regulation 1502, and shall become operative upon that individual's confirmation by the University President and election by the Board of Directors of the Corporation; and delegation of authority to the University President or her designee to take all further actions and execute all documents as may be necessary to seat the Board of Directors and complete the organization of the Corporation, including causing any seat that remains unfilled to be filled through the review, confirmation, and approval process prescribed by the Corporation's Bylaws, with any resulting appointment presented to the Board of Trustees for approval.

Background Information:

On June 18, 2026, the Florida International University Board of Trustees (BOT) (i) approved the establishment and incorporation of The Florida International University Real Estate Foundation, Inc. (the "FIUREF" or the "Corporation") as a Florida not-for-profit corporation, (ii) approved the certification of the Corporation as a university direct support organization of FIU pursuant to Section 1004.28, Florida Statutes, and (iii) approved the Corporation's Articles of Incorporation and Bylaws in substantially the form presented (Agenda Item FF10). The Articles of Incorporation were filed with the Florida Department of State on or about August 25, 2026. Article II, Section 2 of the Bylaws approved by the BOT provides that the Board of Directors shall be comprised of four (4) ex-officio directors and three (3) elected directors, each of whom shall have one vote on all matters before the Board of Directors, and requires that the Corporation's governance structure at all times maintain Ex-Officio Directors, or University-approved designees, in a number and role sufficient to constitute a majority of the voting authority for ordinary Board action.

The University is requesting that the BOT approve the appointment of the individuals identified below to the FIUREF Board of Directors, as follows:

- (A) Ex-Officio Directors (Article II, Section 2.A of the Bylaws), each serving for so long as he or she holds the corresponding office or position:
- Chair of the Florida International University Board of Trustees or designee — Patrick McDowell, Trustee, as designee of the Board Chair
 - President of Florida International University or designee — Javier I. Marques, Senior Vice President for Operations and Safety and Chief of Staff, as designee of the University President
 - Senior Vice President and Chief Financial Officer, Division of Finance and Administration — David H. Snider
 - Chief Executive Officer of the Florida International University Foundation, Inc. — Kenneth C. Hall
- (B) Elected Directors (Article II, Sections 2.B and 4 of the Bylaws). The individuals designated to serve as the Ex-Officio Directors have recommended the candidates identified below as the initial Elected Directors, and they are presented to the BOT for approval in advance so that each may take office upon confirmation by the University President and election by the Board of Directors at its organizational meeting:
- Christina Castillo, Vice President for Government, Corporate, and Community Relations and Deputy Chief of Staff to the President
 - Andre L. Teixeira, President, The Graham Companies, and Vice Chair of the Florida International University Foundation, Inc. Board of Directors and Chair of the Real Estate Subcommittee
 - David Martin, Chief Executive Officer, The Terra Group

Approval of the individuals identified above as Elected Directors will become operative as to each individual upon his or her confirmation by the University President and election by the Board of Directors, and will lapse as to any individual who is not so confirmed and elected. Should the Board of Directors elect as an Elected Director any individual other than those approved by the BOT, that individual will be presented to the BOT for approval before taking office.

The four (4) Ex-Officio Directors will constitute a majority of the seven (7)-member Board and therefore a quorum under Article V, Section 6 of the Bylaws, permitting the Board of Directors to convene, adopt the Bylaws, and elect the initial Elected Directors approved by the BOT. Because Article II, Section 4 of the Bylaws contemplates the election of Elected Directors at the Annual Meeting, which Article V, Section 1 provides shall be held in March or April of each year, the initial Elected Directors will necessarily be seated on an off-cycle basis. The commencement and expiration dates of the initial terms, including any staggering of those terms to provide continuity of governance during the Corporation's initial period of operation, will be established at the organizational meeting of the Board of Directors and, to the extent a transition provision is

required, by amendment to the Bylaws adopted pursuant to Article XI and submitted to the University President and the BOT for approval.

Section 1004.28(3), Florida Statutes, Florida Board of Governors (BOG) Regulation 9.011(9), and FIU Regulation 1502 exclude the BOT Chair's representative(s) and the President or the President's designee from the appointments that require BOT approval. All seven (7) initial Directors are nonetheless presented for approval so that the BOT approves the initial Board of Directors of the Corporation in its entirety.

All Elected Directors appointed after the initial slate identified above will be reviewed by the Ex-Officio Directors and forwarded to the University President for confirmation prior to standing for election, and will be elected by the Board of Directors by majority vote at the Annual Meeting, in accordance with Article II, Section 4 of the Bylaws. As provided in Article II, Section 2.B of the Bylaws, no Elected Director may take office unless confirmed by the University President and approved by the BOT.

Upon BOT approval of the appointments, the organizational meeting of the Board of Directors will be convened, at which the Board of Directors will adopt the Bylaws in the form approved by the BOT, elect the initial Elected Directors approved by the BOT, elect the Chair and seat the remaining Officers as provided in Articles III and IV of the Bylaws, and adopt an initial slate of policies, including conflict of interest, investment, and real estate procurement policies.

Supporting Documentation: *Agenda / Finance and Facilities Committee Meeting,
September 17, 2026*



September 17, 2026

Subject: Alignment of the Project Budget for the Helen and Jacob Shaham Academic Medical Center (Project BT-942) from \$187,416,851 to \$212,383,188

Proposed Action:

Florida International University Board of Trustees authorization to (1) increase the project budget for the Helen and Jacob Shaham Academic Medical Center, Project BT-942 (the "Project"), from \$187,416,851 to \$212,383,188, the full amount of Public Education Capital Outlay (PECO) funds appropriated to the Project, of which \$17,662,449 is for the addition of a shelled eighth floor and its interior build-out for the Herbert Wertheim College of Medicine; (2) ratification of the design, permitting, and long-lead procurement activities undertaken to date on the eighth floor addition under existing delegated authority; and (3) authorization for the University President, or her designee, to execute all documents and take all actions necessary to effectuate the foregoing, including amendments to the construction manager and architect/engineer agreements, if necessary.

Background Information:

Florida Board of Governors Regulation 14.003(1) provides, in relevant part, that each university will prepare an annual Fixed Capital Outlay Budget for all appropriated Fixed Capital Outlay Projects, which must be approved by both the university board of trustees and the Board of Governors and remains in effect for the life of the projects. Upon approval, the revised project budget will be reflected in the University's Fixed Capital Outlay Budget and reported to the Board of Governors.

The Project is currently a seven-story academic health sciences and clinical affiliation facility of approximately 158,500 gross square feet, with an eight-story, 1,200-space parking garage, under construction on the Modesto A. Maidique Campus. It implements the strategic affiliation with Baptist Health South Florida, Inc. approved by the BOT on November 28, 2023 (Agenda Item BT1) and was named the Helen and Jacob Shaham Academic Medical Center by the BOT on April 7, 2026 (Agenda Item BT1). Stantec Architecture Inc. (AE) is the architect and the joint venture of Robins & Morton and Thornton Construction is the construction manager (CM). Demolition began in January 2026, the core and shell permit was issued on May 22, 2026, and the CM

delivered a Guaranteed Maximum Price of \$162,000,000 on April 14, 2026, within the construction budget.

The Project is funded entirely with PECO appropriations totaling \$212,383,188, which the BOT approved as the Project’s total project budget allocation on September 18, 2025 (Agenda Item FF3), and again on June 18, 2026 (Agenda Item FF2):

2023 General Appropriations Act (FY 2023-24)	\$ 5,000,000
2024 General Appropriations Act (FY 2024-25)	\$100,000,000
2025 General Appropriations Act (FY 2025-26)	\$ 53,691,594
2026 General Appropriations Act (FY 2026-27)	\$ 53,691,594
Total PECO Appropriated	\$212,383,188

When the 2025 General Appropriations Act provided \$53,691,594 of the \$107,383,188 then remaining, the University adopted a contingency redesign that reduced the facility to seven stories, eliminated two floors intended to be shelled for future build-out, shelled the seventh floor, preserved the clinical program and the 1,200-space parking count, and set a project cost plan of \$187,416,851. The 2026 General Appropriations Act completed the Project’s State funding, leaving \$24,966,337 appropriated to the Project but not committed to that plan. This item would set the project budget at the full appropriation.

The structural design accommodates additional floors, and one of the two floors eliminated in 2025 can be restored while the structure is being erected. Adding it now, while the tower crane and trades are mobilized and the structural steel and elevator procurement packages remain open, avoids a separate mobilization, a new permitting cycle, and disruption to clinical operations in an occupied building. The Herbert Wertheim College of Medicine currently operates from the retrofitted AHC-2 building; the eighth floor would provide approximately 17,000 usable square feet for College administration supporting the joint clinical affiliation and for clinical research, co-located with the clinical operations of Baptist Health South Florida, Inc.

The cost of the eighth floor is estimated at \$17,662,449. Shell construction of \$11,994,486 consists of the CM’s rough order of magnitude of \$11,173,686 dated August 7, 2026, architect/engineer services of \$608,000 estimated by the AE on August 19, 2026, and an owner soft cost allowance of \$212,800. Interior build-out of \$5,667,963 is an allowance for approximately 17,000 usable square feet at \$250 per usable square foot, together with furniture, fixtures and equipment, technology, and signage. The revised project budget would be:

Current Project Cost Plan	\$187,416,851
Eighth Floor – Shell Construction	\$11,994,486
Eighth Floor – Interior Build-Out	\$5,667,963
Unallocated Appropriation	\$7,303,888
Revised Project Budget	\$212,383,188

Both components are estimates rather than negotiated prices; the CM's figure is a rough order of magnitude that has not been converted to a Guaranteed Maximum Price. The estimates do not include testing and balancing, any update to the geotechnical report, cost escalations, or design fees for the interior build-out; extended general conditions, crane rental, and hoist rental are priced for two months. The building permit adjustment, plan review by the Board of Governors' Capital Assets Program, and State Fire Marshal review of the added floor are not complete. The balance of \$7,303,888 would remain unallocated and available for project contingency. Build-out of the shelled seventh floor is not included in this item, and any amount required in excess of \$212,383,188 would be presented to the BOT for further approval.

The CM's Plot Summary Schedule dated August 11, 2026, which incorporates the eighth floor, shows a temporary certificate of occupancy on February 18 through 23, 2028, completion of construction on March 1, 2028, and the milestone the CM designates as substantial completion, readiness for patients, on April 6, 2028, following the Agency for Health Care Administration inspection and final letter of approval. That April 6, 2028, date compares with the December 31, 2027, completion date most recently reported to the BOT. The CM has priced measures intended to permit Baptist Health South Florida, Inc. to begin stocking and training on Floors 1 through 6 in advance of full completion, which will require partial occupancy approvals from the building department and the State Fire Marshal. FIU is confirming with Baptist Health South Florida, Inc. the effect of the revised schedule on the Delivery and Rent Commencement Dates under the Sublease Agreement and will provide an update to the BOT. The schedule reflects the eighth floor as shell; the interior build-out is a subsequent package.

The CM's sequencing constraints were established before this meeting. Its August 7, 2026, letter required the elevator contractor to be released by August 12, 2026, structural plans for the additional columns and shear walls by mid-August 2026, structural steel released for fabrication by September 1, 2026, and columns and shear walls poured to the revised elevation by September 9, 2026. To the extent design, permitting, and long-lead procurement activities for the added floor have proceeded in advance of this authorization, they were undertaken under the University's existing delegated authority and within the currently authorized project budget, and are presented for the BOT's ratification.

Supporting Documentation: *Agenda | Finance and Facilities Committee Meeting,
September 17, 2026*



September 17, 2026

Subject: Early Retirement of FIU Athletics Finance Corporation Indebtedness

Proposed Action:

Florida International University Board of Trustees' (BOT) (i) approval of the use of unreserved cash from Treasury Operations, a non-athletic auxiliary, in an amount not to exceed \$12,500,000, together with FIU Athletics Finance Corporation (AFC) funds held by the trustee, to prepay and fully retire all outstanding external indebtedness of the AFC — consisting of the 2024 Note held by Regions Commercial Equipment Finance, LLC and the Miami-Dade County Industrial Development Authority Revenue Bond, Series 2009A-1, in the aggregate outstanding principal amount of \$16,200,600 as of July 31, 2026 — together with accrued interest and any prepayment, make-whole, or yield-maintenance premium and related transaction costs, in accordance with State University System of Florida Board of Governors (BOG) Regulation 9.013(5) Auxiliary Operations; (ii) approval of the forgiveness of the \$852,241 intercompany obligation of the AFC to the University, which forgiveness involves no transfer of cash and no increase in the amount authorized under clause (i) above; (iii) authorization to the University President or her designee, in consultation with the Office of the General Counsel, the Office of the Treasurer, and bond counsel, to negotiate and execute such documents, agreements, and instruments as may be reasonably necessary or desirable to accomplish the prepayment and discharge, including any amendment to or waiver of the prepayment restriction applicable to the 2024 Note, the satisfaction and discharge of the trust indenture, and the release of all pledged revenues securing the indebtedness, including the limited pledge of student athletic fees made pursuant to Section 1010.62, Florida Statutes; and (iv) delegation of authority for the University President or her designee to take all further actions and execute all documents as may be necessary to effectuate the matters contemplated herein, including submission to the Chancellor of the Board of Governors of the information required by BOG Regulation 9.013(5)(a)–(c) within fourteen (14) days of BOT approval.

Background Information:

On September 28, 2006, the BOT approved the creation of the FIU Athletics Finance Corporation (AFC) as a dedicated direct-support organization (DSO) to finance, construct, and operate the expansion of the FIU football stadium (now Pitbull Stadium) and related athletic facilities through the issuance of capital improvement revenue bonds secured, in part, by a limited pledge of athletic fees. The AFC is a Florida not-for-profit corporation organized under Chapter 617, Florida

Statutes, certified as a DSO pursuant to Section 1004.28, Florida Statutes, and reported as a discrete component unit of the University. The AFC has no employees; stadium operations are performed by University personnel; and the University collects and remits the AFC’s revenues, pursuant to a Memorandum of Understanding dated March 5, 2010. The AFC’s remaining substantive function is the administration of the stadium financing and the pledged revenues securing it.

Outstanding Indebtedness. On November 1, 2024, the AFC refinanced its outstanding Miami-Dade County Industrial Development Authority Revenue Bonds, Series 2009A-2, Series 2009A-3, and Series 2009A-4, terminated the related interest rate swap, and entered into a promissory note with Regions Commercial Equipment Finance, LLC. Following the scheduled fiscal year 2025-26 principal payments of \$1,985,100, the AFC’s remaining obligations are set out below.

Obligation	Holder / Structure	Rate	Final Maturity	Principal at 7/31/2026
2024 Note	Regions Commercial Equipment Finance, LLC — taxable, fixed	5.60%	March 1, 2032	\$11,455,600
Revenue Bond, Series 2009A-1	Miami-Dade County Industrial Development Authority — tax-exempt, fixed	3.20%	March 1, 2032	\$4,745,000
Total Outstanding Principal		4.90% (wt. avg.)		\$16,200,600

Both obligations are secured by a pledge of substantially all of the AFC’s operating and nonoperating revenues, which are generated by the University’s Athletics program and transferred to the AFC. The pledged revenues include a limited pledge of student athletic fees — approximately five percent of athletic fee collections, consistent with the annual debt service limitation in Section 1010.62, Florida Statutes — together with Conference USA distributions, football game guarantees, stadium naming rights, suite and premium seating revenues, sponsorship, vending and concession revenues, and related investment earnings. The AFC maintains a debt service reserve fund with the trustee in accordance with the indenture, which totaled \$3,272,346 as of July 31, 2026.

Cost of Carry. Absent early retirement, the existing obligations amortize through final maturity on March 1, 2032, requiring approximately \$19.2 million of additional debt service, of which approximately \$3.0 million is interest, as follows:

Fiscal Year	Principal	Interest	Total Debt Service
2026-27	\$2,073,100	\$770,107	\$2,843,207
2027-28	\$2,171,300	\$668,049	\$2,839,349

Fiscal Year	Principal	Interest	Total Debt Service
2028-29	\$2,255,200	\$560,638	\$2,815,838
2029-30	\$2,353,700	\$449,043	\$2,802,743
2030-31	\$2,482,500	\$332,359	\$2,814,859
2031-32	\$4,864,800	\$181,208	\$5,046,008
Total	\$16,200,600	\$2,961,401	\$19,162,001

Comparative Cost of Funds. The obligations bear a principal-weighted average interest rate of 4.90 percent — 5.60 percent on the taxable 2024 Note and 3.20 percent on the tax-exempt Series 2009A-1 Bond. The FIU Operating Funds pool from which the proposed transfer would be drawn has produced a ten-year weighted average net return of 4.53 percent, as reported by the Office of the Treasurer. The University is therefore paying approximately 37 basis points more to carry the AFC’s indebtedness than the cash applied to retire it is expected to earn, and that negative carry continues in each of the five and one-quarter years remaining to final maturity.

Impact on Athletics Operations. The AFC’s debt service is funded entirely from revenue streams generated by Intercollegiate Athletics. Approximately \$2.8 million of Athletics revenue is diverted annually to the AFC to service the stadium debt, and the pledge encumbers the very revenue categories — media and conference distributions, game guarantees, naming rights, premium seating, and a portion of the student athletic fee — that Athletics must now deploy to meet its competitive obligations. In fiscal year 2024-25, those pledged streams produced \$6,820,596 of AFC operating revenue, comprising \$1,250,473 of student athletic fee support, \$1,208,483 of Conference USA distributions, \$1,094,000 of stadium naming rights, \$800,000 of football game guarantees, \$1,149,827 of event and stadium rental revenue, \$540,000 of sponsorship revenue, and \$777,813 of suite, ticket, concession, and royalty revenue. Retirement of the indebtedness returns the portion of those receipts now committed to debt service — approximately \$2.8 million annually — to Intercollegiate Athletics. Conference USA has established a minimum institutional contribution for name, image, and likeness (NIL) and revenue sharing of approximately \$2.67 million per institution annually, or approximately \$8.0 million over three years. Retirement of the debt releases the pledge, unencumbers those revenues, and permits the redirection of approximately \$2.8 million annually to student-athlete support and to deferred facility renewal across baseball, softball, soccer, basketball, volleyball, beach volleyball, and football. Retirement of the debt also removes restrictions on private business use of the stadium associated with the outstanding tax-exempt obligation, expanding the University’s ability to generate third-party event and rental revenue from the facility.

Regulatory Authority. On November 6, 2025, BOG formally adopted amendments to Regulation 9.013 Auxiliary Operations following the emergency amendment authorized on June 18, 2025. As amended, subsection (5) provides that, for the fiscal years ending June 30, 2025, through June 30, 2028, “the use of unreserved cash, not to exceed \$22.5 million annually, from a non-athletic auxiliary, may be utilized for athletics by each university board of trustees, as a transfer or a

loan.” The University proposes to apply this authority to a non-reimbursable transfer of unreserved cash from Treasury Operations for the purpose of extinguishing the AFC’s external indebtedness.

The BOT has previously exercised this authority twice: on November 20, 2025, approving the use of \$8.25 million of unrestricted auxiliary funds over fiscal years 2025-26 through 2027-28 in support of NIL and revenue sharing; and on June 18, 2026, approving the forgiveness, effective June 30, 2026, of the \$9,054,788.79 combined intracompany loan balance between the University and FIU Intercollegiate Athletics. Together with the \$2,875,000 previously committed for fiscal year 2026-27 under the November 20, 2025 action, the transfer proposed herein would bring fiscal year 2026-27 utilization to not more than \$15,375,000, or approximately 68 percent of the \$22.5 million annual cap established by BOG Regulation 9.013(5).

Sources and Uses. The AFC holds funds with the trustee that are available to be applied against the obligations they secure. Applying those funds first reduces the required University transfer, as follows.

Uses		Amount
Outstanding principal on July 31, 2026		\$16,200,600
Prepayment / make-whole premium and transaction costs		To be negotiated
Total Uses		\$16,200,600 plus premium and costs
Sources		Amount
AFC debt service reserve fund held with the trustee		\$3,272,346
AFC pledged-revenue surplus held with the trustee		\$1,700,000
Transfer of unreserved cash from Treasury Operations (not to exceed \$12,500,000)		Balance required
Total Sources		\$16,200,600 plus premium and costs

The 2024 Note does not permit voluntary prepayment prior to 2029. The Office of the Treasurer is negotiating with the lender for a waiver of that restriction. A waiver will require payment of a prepayment premium. The amount of that premium is subject to negotiation with Regions Bank. Because the final premium will not be fixed until closing, the requested approval establishes a not-to-exceed transfer amount of \$12,500,000, and the University will transfer only the amount actually required to discharge the obligations in full. Upon conclusion of those negotiations, the Chair of the Board of Trustees, or the Chair’s designee, will be advised of the negotiated premium and final transfer amount. The approval of the Chair or the Chair’s designee is not required. Should the lender decline to waive the restriction on acceptable terms, the University will retire the Series 2009A-1 Bond, which is prepayable, and return to the BOT with a revised recommendation as to the 2024 Note.

Breakeven Analysis. Measured on a present value basis at the 4.53 percent ten-year weighted average net return described above, with trustee-held funds at an assumed money-market rate, early retirement of the indebtedness is net present value positive before any prepayment premium. Because the premium is paid at closing, each dollar of premium reduces that advantage dollar for dollar, and there is a premium above which early retirement would no longer be accretive on a present value basis. The Office of the Chief Financial Officer has quantified that threshold and will negotiate within it. The objective of the Office of the Treasurer in negotiating the waiver is elimination of the premium, in which case early retirement is accretive on a present value basis as well as on operating grounds.

Intercompany Obligation to the University. In addition to its external indebtedness, the AFC carries an obligation to the University in the amount of \$852,241, reported as a noncurrent liability in the AFC's audited financial statements. The balance originated in 2014, when the AFC remitted \$3,500,000 to Regions Bank in connection with the stadium financing, of which \$2,500,000 was funded from the Athletics fund and the remaining \$1,000,000 was advanced by the University and recorded as a due-to/due-from balance; that balance was subsequently reduced by payments from the AFC in December 2016 and January 2017. Any repayment by the AFC would be made from the same AFC funds that are applied to the retirement under Sources and Uses above. Requiring repayment would therefore reduce by \$852,241 the AFC funds available for the retirement and increase the transfer required from Treasury Operations by the same amount, producing no net change in cash. Forgiveness of the obligation accordingly involves no movement of cash and no increase in the transfer authorized herein. For accounting purposes, the University will record a non-cash bad debt expense of \$852,241 in the auxiliary activity that funded the original advance, and the AFC will recognize a corresponding amount as revenue. Because the forgiveness extinguishes a balance owed to the University by a direct-support organization, BOT approval is requested, consistent with the BOT's June 18, 2026 approval of the forgiveness of the intracompany loan balance between the University and FIU Intercollegiate Athletics.

Source-Fund Reserves Disclosure. Consistent with BOG Regulation 9.013(5)(a) and the BOG's reserves framework under BOG Regulation 9.018, the unreserved cash reserves available in the non-athletic auxiliary source before and after the proposed transfer are summarized below.

Treasury Operations: unreserved cash reserves of approximately \$49.0 million before the transfer and approximately \$36.5 million following the transfer.

Treasury Operations will retain sufficient current revenues and unreserved cash balances to cover all of its expenditures, including debt service payments, required reserves, and other current debt requirements. The Office of the Treasurer has confirmed, and will obtain confirmation from the Division of Bond Finance, that the proposed transfer does not violate any bond covenant, will not have a material impact on the University's current credit rating, and will

not negatively affect any non-athletic auxiliary enterprise. To the extent the funds utilized include student fees or payments, the University will document the disclosure to students required by BOG Regulation 9.013(5)(c).

Financial Impact. Retirement of the AFC's indebtedness will (i) extinguish \$16,200,600 of external debt and avoid approximately \$2,961,401 of remaining interest expense through final maturity; (ii) release the pledge of Athletics revenues, including the limited athletic fee pledge, and free approximately \$2.8 million annually for redeployment within Athletics; (iii) eliminate the AFC's negative unrestricted net position, which was \$(3,307,653) as of June 30, 2025; (iv) eliminate the ongoing trustee, continuing-disclosure, and indenture administration associated with the retired obligations; (v) eliminate the negative carry described above, the obligations bearing a 4.90 percent weighted average rate against a 4.53 percent ten-year weighted average net return on the University's Operating Funds pool; and (vi) extinguish the \$852,241 intercompany obligation of the AFC to the University, without any transfer of cash. The transfer is a one-time, non-recurring use of unreserved auxiliary cash and creates no continuing obligation of the source auxiliary. The AFC's negative unrestricted net position reflects a balance-sheet mismatch rather than a cash deficiency: the University owns the stadium, and the AFC holds only a prepaid leasehold interest that amortizes to zero, while the indebtedness that financed the facility remains on the AFC's books. The AFC held \$5,703,234 of cash and investments at June 30, 2025 and has satisfied every scheduled debt service payment.

Continuing Purpose and Oversight of the AFC. The AFC was organized for the specific purpose of financing the stadium. It has no employees, its operations are administered by University staff under the March 5, 2010 Memorandum of Understanding, and its revenues are generated and collected by the University. Retirement of the indebtedness does not alter the AFC's corporate existence or its certification as a direct-support organization. Following the discharge, the University will evaluate the AFC's continuing purpose, governance, and oversight and will present its recommendation to the BOT at a future meeting. No action with respect to the certification, corporate status, or dissolution of the AFC is requested by this item.

Implementation. Upon BOT approval, and within ninety (90) days thereafter, the University will execute the prepayment and discharge of the 2024 Note (except as otherwise noted in the prior section titled "Sources and Uses") and the Series 2009A-1 Bond; obtain the trustee's satisfaction and discharge of the trust indenture and the release of all pledged revenues and reserve funds; confirm with bond counsel the federal tax treatment of the redemption of the tax-exempt Series 2009A-1 Bond; account for and transfer to the University any funds remaining with the trustee following the discharge; record the forgiveness of the intercompany obligation in the accounting records of the University and of the AFC; and report completion of the discharge to the Finance and Facilities Committee.

Reporting and Compliance. Within fourteen (14) days of BOT approval, the University will submit the supporting information required by BOG Regulation 9.013(5)(a)–(c) to the Chancellor of the Board of Governors. Consistent with BOG Regulation 9.013(6), the multi-year intercollegiate

athletics budget previously approved by the BOT remains in effect and will be updated to reflect the elimination of AFC debt service. The University will continue to provide the annual reporting required by BOG Regulation 9.013(7), including the accounting of funds utilized and the plan for elimination of the \$22.5 million allowance by the end of fiscal year 2027-28. Because this action permanently removes approximately \$2.8 million of annual debt service from the Athletics revenue base rather than subsidizing recurring operations, it directly advances the reduction in reliance on non-athletic auxiliary support contemplated by BOG Regulation 9.013(7)(c).

Supporting Documentation: *Agenda / Finance and Facilities Committee Meeting,
September 17, 2026*



September 17, 2026

Subject: Student Housing Agreement between the FIU Board of Trustees and a Florida limited liability company owned by The Affordable Housing Preservation Corporation, a Florida not-for-profit corporation

Proposed Action:

Florida International University Board of Trustees approval of (i) a Student Housing Agreement ("Agreement") with the Company; and (ii) delegation of authority for the University President, or designee, to execute the Agreement and all other documents that may be necessary to effectuate the transaction contemplated in the Agreement, on behalf of The Florida International University Board of Trustees.

Background Information:

In or around July 2026, representatives from 7th Terrace Property Owner LLC, the current owner of the Project (as defined below), first approached FIU with a request to enter into an affiliation agreement. Such an agreement defines structures and roles that may allow an owner to receive a property tax exemption and enable the owner to borrow tax-exempt debt proceeds for the acquisition, operation, maintenance, or financing associated with the residential housing facility.

Under the terms of the Agreement, the Company, at its sole cost and expense, will acquire, finance, equip, and operate an existing residential facility containing 293 units and approximately 1,086 beds located at 795 SW 110th Avenue, Sweetwater, Florida 33174 to house students, faculty, and staff of FIU ("Project"). The acquisition will cost approximately \$168.5 million. The Company will finance the acquisition, related costs of issuance, and required reserves with approximately \$186.9 million of tax-exempt and taxable housing revenue bonds issued by the Public Finance Authority (a governmental entity established under Section 66.0304 of the Wisconsin State Statutes authorized to issue tax-exempt, taxable, and tax-credit conduit bonds for public and private entities throughout all 50 states). The Project was completed in July 2023 and is currently at 99.5% occupancy.

FIU will not have any obligations or responsibilities related to the acquisition, financing, and/or operation of the Project, but FIU will have certain rights in connection with such matters, which FIU may exercise in its sole discretion. For instance, FIU will have approval

rights for renovations and alterations to the Project above a certain threshold, and will have representation on the Company's Board of Managers and in the Project's Operations Committee, which will provide advice and consultation to the owner and the property manager with respect to the management and operations of the Project.

On an annual basis, the Company will transfer an initial amount of \$200,000 to FIU to support student scholarships. This payment will be made from the Project's operating fund as an operating expense of the Project, ahead of debt service, and is not contingent on the availability of surplus cash flow. This amount will increase by three percent (3%) every year.

In addition, on an annual basis, one hundred percent (100%) of the remaining surplus cash flows from the Project, if any, will be paid to FIU to support the University's student housing acquisition, development, and operational activities or to further the University's other academic purposes. FIU has agreed to apply a minimum of ten percent (10%) of the surplus cash flows received to provide housing scholarships. Based on the Company's current pro forma, distributions of surplus cash flow to FIU are projected to begin in the eighth year of the Agreement, after payment of Project operating expenses (which include the scholarship support payment described above), debt service, required reserves, the payment in lieu of taxes described below, and asset management fees payable to the Company's asset manager that accrue until paid in full.

The projected Net Present Value (NPV) for FIU is approximately \$87.6 million, discounted at five percent (5.0%), with projected nominal payments to FIU totaling approximately \$362.3 million over the 40-year term of the financing. This projection does not include the value of the Project should FIU exercise the option to take title described below.

Additionally, FIU will have the option, at FIU's sole discretion, to receive title to the Project, including land and all improvements, at the end of the 40-year financing period or upon repayment of all indebtedness, whichever is sooner. Alternatively, upon repayment in full of the indebtedness, FIU may request that the Project be demolished and the land restored to its original condition. FIU will make a determination based on the periodic project assessment delivered in the tenth (10th) year prior to the final maturity of the indebtedness. To finance such demolition and restoration, the owner would establish a land restoration reserve account funded from the surplus funds of the Project, after payment of all debt service, required reserves, operating expenses, and other obligations required to be paid or funded under the financing documents.

Since the Project will serve FIU students, faculty, and staff, and in consideration of the transfer of 100% of the surplus cash flow of the Project to FIU, the Project will be elevated to the status of "affiliated off-campus housing" in University marketing materials and on the University's housing website. FIU will prioritize filling its on-campus housing beds first. There will be no financial obligation by FIU to fill beds in the Project; rather, the Project will simply

receive an elevated presence on the University's housing website and in marketing efforts.

The City of Sweetwater is supportive of the Project and is negotiating a Payment in Lieu of Taxes Agreement with the Company.

Supporting Documentation: *Agenda / Finance and Facilities Committee Meeting,
September 17, 2026*



September 17, 2026

Subject: Selection Procedures for Small Trades Contractors

Proposed Action:

Florida International University Board of Trustees (i) approval of selection procedures for small trades contractors; (ii) authorization for the University President or her 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 procedures; and (iii) delegation of authority to the University President or her designee to approve future revisions to the selection procedures that are ministerial or administrative in nature.

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 particular, BOG Regulation 14.006 specifies that University boards of trustees may employ procedures to engage contractors for the planning, design and construction of new facilities, or for additions, remodeling, renovation, maintenance, or repairs to existing facilities.

FIU has established comprehensive selection procedures for architects/engineers, general contractors and construction managers, applicable both to individual projects and continuing services agreements. These vendors are typically engaged for higher-cost projects. FIU now seeks to formalize a comparable selection process for continuing services agreements with small trades contractors, who are utilized for more routine, day-to-day project needs. The proposed procedures, set forth in Standard Operating Procedure # FIU-09-001-ST, follow the framework the Board approved in June 2026 for architects/engineers, general contractors and construction managers, including the litigation and claims history disclosure and litigation-search due diligence approved at that time.

Prior to issuing a solicitation, FIU's Facilities Management Department (FMD) will review the standard small trades qualifications supplement form to standardize the evaluation criteria (with

the Selection Committee authorized to add or edit specialized questions based on unique technical trade requirements), will adjust evaluation weights to match specific trade complexities, and will review and adjust the trade reference questions to confirm past performance quality. FIU will then publish the advertisement, including detailed submittal instructions, in the Florida Administrative Register and on FMD's webpage (as supplemented from time to time via social media and other advertising efforts aimed at reaching a wide pool of contractors). Following the submission deadline, FMD will review all submission packages for compliance and omissions, and administer the reference checks, with a minimum of three verifiable project references from past client representatives. FIU's President or her designee will appoint a Selection Committee, with the composition required pursuant to BOG Regulation 14.008, and thereafter the Committee will convene in a formally noticed public meeting to develop a list of recommended contractors.

The Selection Committee will rank applicant firms based on technical scores, pricing scores, and reference scores, with the weighting among the three categories determined by FIU's President or her designee based on the nature and needs of the specific trade (and this information will be included in the advertisement). For each small trades category, the final ranking will include between three and five firms, unless three or fewer firms apply, in which case all qualifying firms will advance; the Selection Committee may retain more than five firms where warranted by expected demand for services. The final selection will remain confidential until the Selection Committee Chairman obtains formal approval from the President, and once approved all respondents will be notified of the results. Selected small trades contractors will receive a continuing services agreement, effective for one year with the option to renew annually for up to five years. Individual service purchase orders for small trades contractors issued under a continuing services agreement will not exceed \$500,000, unless the University's Chief Financial Officer or designee determines that a higher amount is cost effective and in the best interest of the University. Selections for small trades contractors will be conducted every five years. If a particular project triggers the Federal Acquisition Regulation or any other federal law, order or regulation that prohibits consideration of pricing when selecting a contractor, the solicitation will be qualifications-based only.

Regarding pricing, applicant firms will submit pricing sheets with their response packages. The prices set forth in the initial price sheet submitted by the selected contractors will remain firm for the initial one-year term. For each subsequent renewal term (Years 2 through 5), the contractors may submit a request for a negotiated annual price adjustment in accordance with the procedures that will be set forth in the continuing services agreement.

Adjustment requests must include the specific line items, categories, or percentage of the price sheet for which an increase is requested, the requested percentage increase for each applicable category, and supporting documentation substantiating the requested increase, which may include, without limitation, supplier/vendor cost increase notices, published material cost indices, documented labor rate changes (e.g., prevailing wage determinations, union rate

schedules), fuel cost data, or other verifiable third-party evidence. Annual price adjustments will be capped. FIU may, in its sole discretion, approve the request as submitted, up to the cap; reject the request in whole or in part; or propose a counteroffer with a different (lower) percentage adjustment, which the contractor may accept or decline. If a contractor does not submit an adjustment request by the submission deadline, the contractor's rates in effect during the then-current term will automatically carry forward unchanged into the upcoming renewal term.

Engaging qualified small trades contractors from the local community directly strengthens FIU's role as a driver of South Florida's economy. When FIU channels its facilities and maintenance spending toward local electricians, plumbers, HVAC technicians, and other specialty trade businesses, those dollars circulate directly within the communities FIU serves — supporting local jobs and sustaining small businesses often owned by South Florida residents and alumni. This approach also reflects FIU's broader institutional mission: as one of the region's largest employers and economic anchors, the University has a responsibility to invest in the same community that supports its students, faculty, and staff. By encouraging local small trades contractors to compete for this work, FIU not only reduces mobilization costs and improves contractor responsiveness for time-sensitive facility needs but also reinforces the strong relationship between the University and the greater Miami area — demonstrating that FIU's growth and success translate into tangible economic opportunity for the local workforce and business community it calls home.

Supporting Documentation: *Agenda | Finance and Facilities Committee Meeting,
September 17, 2026*



September 17, 2026

Subject: Contract #PUR-08468 Amendment 2, Blackbaud, Inc. for University Advancement
— Upgrade from Raiser’s Edge NXT to Blackbaud CRM

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 September 18, 2025, (i) approve, as listed and described below, the University entering into the contracts and purchase orders and/or change orders to the purchase orders (“Contracts”) and (ii) authorize the University President or her designee to execute, on behalf of the University, the aforementioned Contracts and any future option, renewal, extension, or amendment to a Contract and provide after the fact notice to the Finance and Facilities Committee, so long as the additional expenditure does not increase the amount of the transaction more than 10% of the approved value or to the next procurement delegations amount.

Background Information:

Amendment 2 to Contract PUR-08468 with Blackbaud, Inc. Blackbaud, Inc. has provided the University’s donor and alumni database of record since July 2018 under Contract PUR-08468. The Board of Trustees approved the second three-year renewal of the contract on September 12, 2024, and approved Amendment 1 — data cleanup and Raiser’s Edge NXT advisory and training services — on September 18, 2025. Amendment 2 upgrades University Advancement from Raiser’s Edge NXT to Blackbaud CRM, Blackbaud’s enterprise-tier constituent relationship management platform. This amendment requires Board of Trustees approval because its cost exceeds the University President’s procurement delegation and it brings total spend with Blackbaud to more than \$3.1M since the initial term in 2018, counting the Year 1 cost of Amendment 2 alone.

Description of services: Blackbaud CRM hosts donor and alumni records, donation history, and donor and prospect interactions. The platform also facilitates online giving, email marketing, and event management, and includes Blackbaud’s AI agent capability.

The upgrade is necessary for the following reasons:

- a. Raiser’s Edge NXT was implemented in 2018 and no longer supports the scale and complexity of the University’s advancement operation. Blackbaud CRM is the vendor’s enterprise platform, built for institutions running comprehensive campaigns and multi-unit fundraising programs. FIU has reached a constituent record level of 750K records which is the recommended limit for Raiser’s Edge NXT (RE NXT) and move to CRM by our vendor Blackbaud. In addition, the upgraded Blackbaud CRM application is built for complex institutions that have multiple fundraising teams. The application can be customized to our specific needs within FIU versus RE NXT which cannot be altered.
- b. The upgrade brings event management and expanded constituent engagement functions into the donor database of record, reducing integration points and the risk of data divergence between systems. Online giving and email marketing already run on the Blackbaud platform and carry forward under the upgrade. Blackbaud CRM will replace Blackbaud RE NXT, and after implementation, RE NXT will be retired.
- c. Blackbaud CRM is the vendor-supported conversion path for FIU’s existing donor and alumni data. Obtaining the same functionality from another provider would require converting the University’s system of record for philanthropic giving to an unrelated platform. The FIU Foundation reviewed several different vendor customization options of Salesforce along with upgrading to Blackbaud. The Salesforce solutions were priced at more than double the price of upgrading to Blackbaud CRM.
- d. Approving the upgrade in advance of the July 26, 2027 expiration of the current term allows data conversion, configuration, and user training to be completed while Raiser’s Edge NXT remains in service, avoiding a compressed cutover and any interruption to gift processing and donor stewardship.

Procurement Method: Exception under BOG Regulation 18.001(6)(d)(17) — Purchases from an Annual Certification List developed by each University. Category 5: The acquisition of computer hardware or software that is available only from a single source or that is necessary to perform with existing software and hardware. This includes software licenses, web-based solutions, internet database subscriptions, hardware upgrades and associated maintenance agreements.

Contract Term:

Initial:	July 27, 2018 – July 26, 2021	\$415,353
Renewal 1:	July 27, 2021 – July 26, 2024	\$431,201
Renewal 2:	July 27, 2024 – July 26, 2027	\$594,679
Amendment 1:	September 30, 2025 – July 26, 2027	\$61,925
Amendment 2:	September 30, 2026 – September 29, 2031	\$3,791,770

- **Amendment 2 Cost:** \$3,791,770 over 5 years. The Year 1 (FY 2026–27) cost is \$1,635,507, requisitioned August 12, 2026 (Requisition 0000366760) and encumbered August 13, 2026 under Purchase Order 0000332703. Year 2: \$484,865; Year 3: \$519,493; Year 4: \$557,133; and Year 5: \$594,772.

- **Total Estimated Cost:** \$5,294,928, based on the initial term, both renewals, and Amendments 1 and 2. The total estimated value through Amendment 1 was \$1,503,158. The \$16,500 of FY 2026–27 Amendment 1 spend (Purchase Order 0000330431) is included.
- **Funding Source:** Fund 604 – Transfers from Component Units (Activity 1056660001, Advancement Administration and Operations). The Year 1 cost will be funded from the Advancement operating budget within this activity, supported by transfers from the component unit, and will require a budget amendment to the Professional Services line. The multi-year commitment will be managed through the University's annual budget process.

Upgrading to Blackbaud CRM preserves the integrity of the University's system of record for donor and alumni data while providing the fundraising, engagement, and analytics capability that FIU's advancement program requires. Approval of Amendment 2 continues an established vendor relationship on a competitively exempt basis authorized by Board of Governors regulation, and represents a prudent investment in the University's philanthropic infrastructure.

Supporting Documentation: *Agenda / Finance and Facilities Committee Meeting,
September 17, 2026*



September 17, 2026

Subject: Master Subscription Agreement 01236189, Salesforce, Inc. - University-Wide Consolidation and Expansion of the Salesforce Platform

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 September 18, 2025, Florida International University Board of Trustees (i) approval, as listed and described below, the University entering into the contracts and purchase orders and/or change orders to the purchase orders ("Contracts") and (ii) authorization for the University President or her designee to execute, on behalf of the University, the aforementioned Contracts and any future option, renewal, extension, or amendment to a Contract and provide after the fact notice to the Finance and Facilities Committee, so long as the additional expenditure does not increase the amount of the transaction more than 10% of the approved value or to the next procurement delegations amount.

Background Information:

Salesforce Enterprise Agreement with Salesforce, Inc. Salesforce, Inc. provides the University's constituent relationship management, marketing automation, and business intelligence platforms under Master Subscription Agreement 01236189, executed March 25, 2021. Those services are delivered today through twenty-six active order forms with twenty-five different end dates, spanning nine separate Salesforce environments, or "orgs," three Tableau tenants, and one Marketing Cloud org, at a current annual cost of \$1,084,936. The proposed five-year enterprise agreement (the "Enterprise Agreement") replaces that structure with a single agreement, consolidates the University's Salesforce environments into one enterprise Education Cloud org, expands the scope of licensed services and the number of licensed users, and establishes a single October 16 renewal date for the University's Salesforce subscriptions. This transaction requires Board of Trustees approval because its cost exceeds the University President's procurement delegation.

Description of services: The Enterprise Agreement is documented in fourteen order forms that must be executed and delivered together, with a close date of October 15, 2026. Thirteen order forms cover software subscriptions and begin October 16, 2026; the

fourteenth covers a Salesforce Program Architect engagement beginning October 19, 2026. The agreement provides 300 Agentforce Education licenses; 600 Education Cloud Unlimited Edition licenses for administrators and power users; 1,150 limited-access licenses for faculty and instructional staff; 73,000 community member licenses for students and recent graduates; 35,000 monthly community logins for prospective applicants; Marketing Cloud Next for unified marketing across all colleges and units; a Tableau Cloud environment replacing the University's on-premises Tableau servers; and an enterprise security, backup, and support layer consisting of Salesforce Shield; Data Mask; Backup, Restore and Archive; and Signature Success.

The consolidation and expansion are necessary for the following reasons:

- a. The University's Salesforce footprint has grown unit by unit rather than as an enterprise platform. Twenty-six order forms, twenty-five renewal dates, nine orgs, and three Tableau tenants produce duplicate constituent records, inconsistent data governance, and administrative overhead that no single agreement or renewal cycle governs. Under the Enterprise Agreement the University's ongoing environments are the new Education Cloud org and the Human Resources org, which remains separate for compliance and privacy reasons, together with one Tableau Cloud environment and one Marketing Cloud org. The remaining orgs are carried at nominal or no cost for two years as restricted-use migration environments and will sunset at the end of that period; the transition path for individual units, including the Wolfsonian and the Office of the Controller, will be settled during migration.
- b. The agreement expands both the scope of licensed services and the licensed user population. FIU holds approximately 725 licenses across its current Salesforce environments, excluding Human Resources, the Wolfsonian, and the Office of the Controller. The Enterprise Agreement provides 2,050 licenses: 900 full licenses, roughly 175 more than are assigned today, which lets colleges without access participate in a centralized recruiting process, and 1,150 limited-access licenses for faculty and instructional staff, a population with no access at present. The agreement also adds capability the current environment does not license at all, including agentic artificial intelligence for admissions, advising, and enrollment; unified marketing across the colleges and units; and a hosted Tableau Cloud environment with 27 creator and 70 explorer licenses and a capacity-based viewer block.
- c. The Enterprise Agreement adds an enterprise security, backup, and compliance layer that the current order forms do not include: Salesforce Shield for encryption, event monitoring, and audit trail; Data Mask; and Salesforce Backup, Restore and Archive across the student and advancement environments. It also moves the

University to Signature Success, which adds a dedicated Customer Success Manager, proactive monitoring, and priority access to technical experts.

- d. The commercial terms are materially better than those available to the University on a transactional basis. Salesforce is extending an 84% discount across the entire contract, deeper than FIU's standing 25% education pricing. Pricing is protected for the full five-year term, eliminating the approximately 9% annual uplift built into the current order forms. Salesforce estimates \$451,079 in credits from the terminated order forms will be applied against the first year if the fourteen new order forms are executed by the October 15, 2026 close date. A two-year dual-license entitlement, which Salesforce values at \$1.98 million, keeps the legacy orgs and the on-premises Tableau environment live at nominal or no cost while the University migrates.
- e. Carahsoft and E&I Cooperative Services resell the same publisher's subscriptions rather than offering an alternative source. The Chief Procurement Officer reviewed the order forms against reseller pricing under the OMNIA Partners cooperative contract (R240303) and through E&I, and determined on September 8, 2026, that direct execution with Salesforce is the lowest-cost contracting approach available to the University.

Implementation and governance: The University will establish an enterprise governance structure for constituent experience, analytics, student communications, and student-facing artificial intelligence, with defined decision rights, common data definitions, and a single intake process. Systems integration services are not part of this transaction and will be procured separately.

Procurement Method: Exception under BOG Regulation 18.001(6)(d)(17) — Purchases from an Annual Certification List developed by each University. Category 5: The acquisition of computer hardware or software that is available only from a single source or that is necessary to perform with existing software and hardware. This includes software licenses, web-based solutions, internet database subscriptions, hardware upgrades and associated maintenance agreements.

- **Contract Term:** Master Subscription Agreement 01236189, executed March 25, 2021, has no expiration.
 - o **Subscriptions:** October 16, 2026 – October 15, 2031 \$11,196,254
 - o **Migration:** October 16, 2026 – October 15, 2028 \$414,809
 - o **Services:** October 19, 2026 – October 18, 2027 \$550,800
 - Total:** **\$12,161,863**
- **Enterprise Agreement Cost:** \$12,161,863 over five years: \$11,196,254 across the two five-year order forms covering the new Education Cloud org and the Human

Resources org; \$414,809 across the eleven two-year migration order forms, eight of which are priced at \$0; and a one-time, non-recurring \$550,800 Salesforce Program Architect engagement in Year 1 (Q-12107165). Annual subscription cost across all thirteen software order forms is \$2,336,467 in Years 1 and 2 and \$2,312,710 in Years 3 through 5. Estimated credits of \$451,079 will be applied against Year 1, reducing the net five-year cost to \$11,710,784. Amounts are stated in whole dollars.

- **Current Cost and Incremental Impact:** Current annual spend across the twenty-six order forms is \$1,084,936; Salesforce projects FY 2026–27 spend on the existing structure at \$1,182,580, reflecting the approximately 9% renewal uplift in the current order forms. As quoted, on annual billing, the FY 2026–27 requirement is \$2,436,188 — Year 1 subscriptions of \$2,336,467 plus the \$550,800 Program Architect engagement, less \$451,079 in credits — an increase of \$1,253,608 over continuing the existing order forms. Salesforce has offered a nine-month first invoice that would defer approximately \$584,117 into FY 2027–28 rather than reduce cost; the order forms as quoted provide for annual billing.
- **Total Estimated Cost:** \$12,161,863 for the Enterprise Agreement over its five-year term, or \$11,710,784 net of estimated credits.
- **Funding Source:** The non-recurring \$550,800 Program Architect engagement will be funded from Education and General carryforward and is included in the 2026-27 Education and General Carryforward Spending Plan presented as Agenda Item FF1 (line item 16, Implementation of Salesforce software). The recurring subscription cost will be funded from a combination of Education and General funds and Auxiliary overhead through the shared services fee, with the budget currently supporting the individual departmental Salesforce instances redirected from the units to central as those environments consolidate.

Consolidating twenty-six separately negotiated order forms into a single five-year Enterprise Agreement protects pricing for the full term and adds the security, backup, and support infrastructure an institution of FIU's scale requires. Approval proceeds on a competitively exempt basis authorized by Board of Governors regulation and is a prudent investment in the University's constituent data infrastructure.

Supporting Documentation: *Agenda / Finance and Facilities Committee Meeting,
September 17, 2026*



September 17, 2026

Subject: Tenure as a Condition of Employment Nominations

Proposed Action:

Florida International University Board of Trustees approval of six (6) candidates for Tenure as a Condition of Employment (TACOE).

Background Information:

Pursuant to Florida Board of Governors Regulation 1.001(5)(a), each board of trustees shall provide for the establishment of the personnel program for all the employees of the university, including but not limited to tenure.

The TACOE nominees hold tenure at their previous institution and have been selected to receive TACOE based on the caliber of their work.

Supporting Documentation: *Agenda / Academic Policy and Student Affairs Committee Meeting, September 17, 2026*



September 17, 2026

Subject: Textbook and Instructional Materials Affordability and Transparency Annual Report

Proposed Action:

Florida International University Board of Trustees approval of the Textbook and Instructional Materials Affordability and Transparency Annual Report.

Background Information:

Pursuant to section 1004.085, Florida Statutes, Education Access and Affordability, requires the Board of Governors and the State Board of Education to annually identify strategies to promote college affordability. Under this statute, all State University System institutions are required to submit a Textbook and Instructional Materials Affordability and Transparency Report that describes the institutional processes of selecting, adopting and posting course materials as well as undergraduate core curriculum course syllabi. In addition, the report must include an overview of institutional initiatives and policies designed to reduce the costs of course materials and promote college affordability.

Pursuant to Florida Board of Governors Regulation 8.003, Textbook and Instructional Materials Affordability and Transparency, each university board of trustees shall provide a report, by September 30 of each year, to the Chancellor of the State University System, in a format determined by the Chancellor.

Supporting Documentation: *Agenda | Academic Policy and Student Affairs Committee Meeting, September 17, 2026*



September 17, 2026

Subject: Board of Governors' Statement of Free Expression Endorsement Resolution

Proposed Action:

Having reviewed the State University System of Florida Statement of Free Expression, Florida International University Board of Trustees endorsement of such statement.

Background Information:

On April 15, 2019, the State University System of Florida and its twelve public postsecondary institutions, through the universities' respective presidents, adopted the State University System of Florida Statement of Free Expression (the Statement of Free Expression). The Statement of Free Expression, in pertinent part, provides as follows:

"The State University System of Florida and its twelve public postsecondary institutions adopt this Statement on Free Expression to support and encourage a full and open discourse and the robust exchange of ideas and perspectives on our respective campuses. The principles of freedom of speech and freedom of expression in the United States and Florida Constitutions, in addition to being legal rights, are an integral part of our three-part university mission to deliver a high-quality academic experience for our students, engage in meaningful and productive research, and provide valuable public service for the benefit of our local communities and the state. The purpose of this statement is to affirm our dedication to these principles and to seek our campus communities' commitment to maintaining our campuses as places where the open exchange of knowledge and ideas furthers our mission.

A fundamental purpose of an institution of higher education is to provide a learning environment where divergent ideas, opinions and philosophies, new and old, can be rigorously debated and critically evaluated. Through this process, often referred to as the marketplace of ideas, individuals are free to express any ideas and opinions they wish, even if others may disagree with them or find those ideas and opinions to be offensive or otherwise antithetical to their own world view. The very process of debating divergent ideas and challenging others' opinions develops the intellectual skills necessary to respectfully argue through civil discourse. Development of such skills leads to personal

and scholarly growth and is an essential component of the academic and research missions of each of our institutions.”

A complete copy of the State University System of Florida Statement of Free Expression is included in the supporting documentation.

In its Civil Discourse Report of 2022, the Board of Governors included seven recommendations directed to civil discourse. In its third recommendation, the Board of Governors recommended that “the leadership of each university board of trustees, faculty senate, and student government annually review and endorse the Board’s Statement of Free Expression and commit to the principles of civil discourse.”

At its September 22, 2022, December 7, 2023, September 12, 2024, and September 18, 2025 meetings, the Florida International University Board of Trustees, having reviewed the State University System of Florida Statement of Free Expression, endorsed such statement.

Supporting Documentation: *Agenda / Governance Committee Meeting, September 17, 2026*



September 17, 2026

Subject: Board Appointments, Florida International University Foundation, Inc.

Proposed Action:

Florida International University Board of Trustees approval of the appointments of the individuals listed below and in the board materials to the Florida International University Foundation, Inc. Board of Directors.

Background Information:

The Board of Directors of the Florida International University Foundation, Inc. (the "FIU Foundation"), a direct support organization ("DSO") of Florida International University, appointed three (3) new directors on June 6, 2026, all identified below.

The FIU Foundation is requesting that the Florida International University Board of Trustees (the "BOT") approve the appointment of the individuals identified below to the FIU Foundation Board of Directors for initial one (1) year terms:

- Emina Cunmulaj Nazarian
- Eduardo "Eddie" V. Hondal '88, MS '00
- Jeffrey Taraboulos '96, MAcc '00

The BOT approved amendments to Regulation FIU-1502, Direct Support Organizations, at its March 4, 2019 meeting. Pursuant to FIU-1502, the BOT shall approve all appointments to the governing body of each DSO, other than the BOT Chair's representative(s) or the President or President's designee.

Florida Board of Governors Regulation 9.011(9), University Direct Support Organizations and Health Services Support Organizations, provides, in relevant part, that the university board of trustees shall approve all appointments to any DSO board other than the chair's representative(s) or the president or president's designee.

Florida Statutes 1004.28(3), Direct-support organizations; use of property; board of directors; activities; audit; facilities, provides, in relevant part, that "the university board of trustees shall

approve all appointments to any direct-support organization..." other than the BOT Chair's representative(s) or the President or President's designee.

Supporting Documentation: *Agenda / Governance Committee Meeting, September 17, 2026*



September 17, 2026

Subject: Ratification of the Reopener to the 2024-2027 Florida International University Board of Trustees and the United Faculty of Florida-FIU Collective Bargaining Agreement

Proposed Action:

Florida International University Board of Trustees (BOT) ratification of the 2026-2027 reopener to the 2024-2027 Collective Bargaining Agreement between the BOT and the United Faculty of Florida-FIU (UFF-FIU).

Background Information:

Representatives of the BOT and UFF-FIU have engaged in collective bargaining and reached a tentative agreement on revisions to the 2024-2027 BOT-UFF Collective Bargaining Agreement (see Term Sheet). UFF scheduled ratification meetings on September 14 and 15, 2026.

Florida Board of Governors Regulation 1.001(5)(c) provides that each board of trustees shall act as the sole public employer with regard to all public employees of its university for the purposes of collective bargaining and shall serve as the legislative body for the resolution of impasses with regard to collective bargaining matters.

Supporting Documentation: *Agenda / Governance Committee Meeting, September 17, 2026*



September 17, 2026

Subject: President's Goals

Proposed Action:

Florida International University Board of Trustees approval of actions related to the President's Performance Goals and Performance Bonus Goals, specifically, that the Board (i) affirms that the President's Performance Goals continue to align with the Accountability Plan, and (ii) adopts the President's Performance Bonus Goals for the 2026-27 academic year.

Background Information:

President Jeanette M. Nuñez's Employment Agreement provides, in relevant part, that President Nuñez, in collaboration with the Chair of the FIU Board of Trustees, will provide the Board with proposed goals and objectives for the 2026-27 academic year for purposes of her annual performance bonus.

Florida Board of Governors Regulation 1.001(5)(a) states, in relevant part, that each board of trustees shall provide for the establishment of the personnel program for all university employees, including the president, which may include, but is not limited to, compensation and other conditions of employment.

Supporting Documentation: *Agenda | Governance Committee Meeting, September 17, 2026*



September 17, 2026

Subject: Education and General Carryforward Spending Plan and Related Certification, 2026-27

Proposed Action:

Florida International University Board of Trustees (BOT) approval of the Florida International University (FIU) Education and General (E&G) expenditure plan for carryforward funds in accordance with State University System of Florida Board of Governors (BOG) Regulation 9.007, State University Operating Budgets and Requests, and Section 1011.45, Florida Statutes, End of Year Balance of Funds; authorization for the University Chief Financial Officer to certify the unexpended amount of funds appropriated to the University from the General Revenue Fund, the Educational Enhancement Trust Fund, and the E&G Student and Other Fees Trust Fund as of June 30, 2026; and authorization for the University President to amend the BOT carryforward expenditure plan as necessary and report to the BOT and BOG any amendments to the spending plans in a format prescribed by the Chancellor of the BOG.

Background Information:

Carryforward Spending Plan

Beginning in 1985, State University System (SUS) institutions received statutory authority to carryforward unexpended E&G funds in the current year operating budget and include these funds in the operating budget the following year. Section 1011.45, Florida Statutes, has since been amended to provide greater specificity on carryforward balance requirements and allowable expenditures from E&G carryforward fund balances, and BOG Regulation 9.007 has been amended to reflect these changes. Carryforward balance requirements and authorized expenditures in an E&G Carryforward Spending Plan include:

- *Maintenance of a minimum carryforward balance of 7 percent of the total E&G operating budget*
- *BOT approval of an expenditure plan for carryforward balances in excess of the 7 percent minimum*
- *BOG review and approval of the BOT carryforward expenditure plan*
- *Authorized expenditures in the E&G carryforward expenditure plan must include:*

- *Commitment of 12 percent of the University's prior fiscal year state operating fund carryforward balance to fund a PECO project that has received a prior appropriation to complete the project or for deferred building maintenance expenses*
- *Authorized expenditures in the E&G carryforward expenditure plan may include:*
 - *Commitment of funds to a PECO project that has received a prior appropriation to complete the project*
 - *Completion of a renovation, repair, or maintenance project*
 - *Completion of a remodeling or infrastructure project that is survey recommended*
 - *Completion of a repair or replacement project necessary due to damage caused by a natural disaster*
 - *Operating expenditures that support the University mission*
 - *Any purpose specified by the Board, including funding dedicated to building maintenance reserve escrow accounts, or as specified in the General Appropriations Act*
 - *A commitment of funds to a contingency reserve for expenses incurred as a result of a state of emergency declared by the Governor pursuant to s. 252.36, Florida Statutes*
 - *Deferred building maintenance expenses for the maintenance, repair, and renovation of projects to improve the health and safety of such facilities*

The E&G carryforward spending plan shall include the estimated cost per planned expenditure and a timeline for completion of the expenditure and may include a reserve fund to be used for authorized expenditures in the following years.

Additionally, Section 1011.45 requires the Chief Financial Officer of each university to certify annually, by September 30, the unexpended amount of funds appropriated to the university from the General Revenue Fund, the Educational Enhancement Trust Fund, and the Education & General Student and Other Fees Trust Fund as of June 30 of the previous year. Section 1011.45 also allows the University to spend the minimum carryforward balance of 7 percent if a demonstrated emergency exists and the plan is approved by the University's BOT and the BOG. In accordance with Section 1011.45 and BOG Regulation 9.007, any amendments to the approved E&G carryforward spending plan during the fiscal year shall be reported to the BOG for a time period and in a format prescribed by the Chancellor of the BOG.

The E&G carryforward fund balance as of July 1, 2026, net of accounts receivable, accounts payable, and deferred student tuition and fees, totals \$215,057,446 for the University and \$17,977,842 for the Herbert Wertheim College of Medicine (HWCOC). After the 7 percent statutory reserve of \$49,635,816 for the University and \$3,573,686 for HWCOC; \$8,699,130 of encumbrances for the University and \$337,169 for HWCOC; and the \$205,000 annual

contribution to reserves for new fixed capital outlay projects for the University, the carryforward spending plans total \$156,517,500 for the University and \$14,066,987 for HWCOM.

Supporting Documentation: *Agenda / Finance and Facilities Committee Meeting,
September 17, 2026*

Facilitator/Presenter: *Jesus Lebeña, Chair, Finance and Facilities Committee*



September 17, 2026

Subject: President's Annual Performance Evaluation and Bonus

Proposed Action:

The Florida International University Board of Trustees will conduct President Jeanette M. Nuñez's annual performance evaluation and assign a performance rating based on the President's Performance Goals, which are aligned with the University's goals. In accordance with the President's Employment Agreement, the Board may, in its discretion, award the President a performance bonus based on her achievement of the Performance Bonus Goals and any related goals and objectives.

Background Information:

The Florida International University Board of Trustees will conduct President Nuñez's annual performance evaluation and assign a performance rating based on the President's Performance Goals. Carlos A. Duarte, Chair of the FIU Board of Trustees and the Governance Committee, will lead the review of the President's performance.

Pursuant to President Nuñez's Employment Agreement, on September 18, 2025, the FIU Board of Trustees affirmed that the President's Performance Goals continue to be aligned with the University's goals (i.e., Accountability Plan) and adopted the Performance Bonus Goals for 2025-26.

Separately, the President is eligible for an annual performance bonus related to the Performance Bonus Goals, in accordance with the Employment Agreement. The Employment Agreement provides that the Board may, in its discretion, tie some or all of the annual performance bonus to the achievement of specific goals and/or objectives, including terms that are consistent with the University's performance-based funding metrics and Accountability Plan. The Board may, in its discretion, award President Nuñez a performance bonus of up to Four Hundred Thousand Dollars (\$400,000.00) for her service during the Term based on her achievement of the Performance Bonus Goals and any related goals and objectives. The annual performance bonus will be paid at the time specified by the Board or, if not specified by the Board, no later than sixty (60) days after the end of each year of the Term.

The Governance Committee shall recommend, for FIU Board of Trustees approval, a performance rating and a performance bonus.

In accordance with Florida Board of Governors Regulation 1.001(5)(g), each board of trustees shall conduct an annual evaluation of the president. The chair of the board of trustees shall request input from the Chair of the Board of Governors, who may involve the Chancellor, during the annual evaluation process pertaining to responsiveness to the Board of Governors' strategic goals and priorities, and compliance with systemwide regulations.

Supporting Documentation: *Agenda / Governance Committee Meeting, September 17, 2026*

Facilitator/Presenter: Carlos A. Duarte
 Chair, FIU Board of Trustees
 Chair, Governance Committee