



**FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
FULL BOARD MEETING
JUNE 16, 2020
MINUTES**

1. Call to Order and Chair's Remarks

Board Chair Claudia Puig convened the meeting of the Florida International University Board of Trustees at 1:55 p.m. on Tuesday, June 16, 2020, at the FIU, Modesto A. Maidique Campus, Parking Garage 5 (PG5) Market Station, room 155 and via Zoom.

General Counsel Carlos B. Castillo conducted roll call of the Florida International University Board of Trustees and verified a quorum. Present were Claudia Puig, *Board Chair*; Jose J. Armas, *Board Vice Chair (via Zoom)*; Cesar L. Alvarez; Leonard Boord; Dean C. Colson; Gerald C. Grant, Jr.; Donna J. Hrinak (*via Zoom*); Natasha Lowell; Gene Prescott; Joerg Reinhold; Marc D. Sarnoff; Roger Tovar; and Alexandra Valdes.

Chair Puig commented that Trustees and several University administrators and staff were attending in-person and welcomed Trustees and members of the University's administration participating virtually. She explained that in order to help prevent the spread of COVID-19, the University community and general public had access to the Board's meetings via the FIU webcast.

Chair Puig welcomed newly elected Student Council President for the Modesto A. Maidique Campus and student representative on the Board of Trustees, Alexandra Valdes. Chair Puig congratulated Trustee Joerg Reinhold on his recent election to a second term as the Chair of the University's Faculty Senate. On behalf of the Board of Trustees, Chair Puig recognized and thanked Foundation Board Chair Richard Brilliant for his service, commenting that he would be stepping down as Chair of the Foundation Board at the end of June.

2. Public Appearances

There were no public appearances.

3. Foundation Report

Chair Brilliant presented the Foundation Report, reporting that the Next Horizon Campaign has, to-date, reached 77% of its \$750M goal. He commented on the shift in focus to support the most urgent needs since the COVID-19 pandemic and that to-date, more than \$68M has been raised towards the \$71M goal for the 2019-20 fiscal year. He explained that FIUstrong was activated April 1, 2020 as the one-stop online hub for COVID-19 related emergency aid and that to-date, just under \$2.4M has been raised. Chair Brilliant pointed out that as of April 15, 2020, payments to 500

restaurants for a total of \$1.5M have been processed and made from the SOBE Industry Relief Fund.

Chair Brilliant indicated that since FIU began remote instruction on March 12, 2020, thousands of requests for emergency assistance from students have been received and that the Foundation has funded 383 students totaling \$367,000 in aid. He stated that FIU received \$19M in federal Coronavirus Aid, Relief, and Economic Security (CARES) Act funds to provide emergency aid grants and that as of June 5, 2020, said funds had been completely disbursed to more than 9,500 students. He pointed out that there are currently 3,848 students who have requested \$5.6M in assistance that have yet to be funded, adding that the requests are made up of 2,218 CARES-eligible students and 1,630 CARES-ineligible students. Chair Brilliant commented that while the University is seeking additional public funds to address the need, more private philanthropy is required, noting the creation of a targeted Gap Funding Campaign and the related letter from Chair Puig to the members of the FIU Board of Trustees.

In terms of alumni engagement, Chair Brilliant indicated that in collaboration with the Alumni Association Board of Directors, the PAWS UP social media campaign honors and recognizes Panthers working on the frontlines. He reported that as of May 31, 2020, the Foundation's total investment portfolio stands at approximately \$301M and that the Total Managed Assets returned 0.4%. He pointed out that the total portfolio performance was positive on an absolute basis and that asset class and manager diversification have significantly mitigated the impact of the most severe market drawdown since the global financial crisis.

4. President's Report

University President Mark B. Rosenberg recognized the work of the professional staff that executed Board of Trustees meetings logistics. He reported that the University achieved and surpassed the goal of 10 license options for the year and that \$1.2M, year-to-date, in licensing income exceeds that of the last five years combined. He indicated that research awards for the end of May are up 33% from the same period last year and that research proposals in April reached \$624M, reflecting a 30% increase when compared to the same point in time the prior year. He also commented that the University's graduation rate is expected within the 40th percentile and that some units have already reached graduation rates in the 50th and 60th percentiles.

President Rosenberg reported that three (3) Jack D. Gordon Institute for Public Policy students earned prestigious Boren awards and that a multi-disciplinary student team earned first place out of 50 teams in the U.S. Environmental Protection Agency's eighth annual Campus RainWorks Challenge. He indicated that the University's Professional MBA Online program has been ranked No. 9 in the world in the 2020 QS Online MBA Rankings and that PublicHealth.org ranked the Robert Stempel College of Public Health and Social Work's online Master of Public Health No.10 in the country amongst the Best Online Programs for 2020. He pointed out that the 'Top 100 Worldwide Universities Granted U.S. Utility Patents in 2019' report was recently released by the National Academy of Inventors and the Intellectual Property Owners Association and that FIU remains ranked among the top 25 public universities in the world for the number of U.S. utility patents produced, ranking 20th among public universities and 40th among all universities in the world.

President Rosenberg commented on alumni achievement, noting that Carmen Reinhart '78 was appointed as vice president and chief economist to the World Bank Group and that John Barsa '92 was designated the new acting administrator of the United States Agency for International Development (USAID). President Rosenberg stated that alumna Vanessa Valle was named the Miami-Dade County Public Schools 2021 Francisco R. Walker Teacher of the Year and that FIU doctoral student, Rafael Villalobos, was named Miami-Dade County Public Schools Principal of the Year.

President Rosenberg pointed out that FIU partnered with Miami-Dade County, the Florida Department of Health, and the Miami-Dade County Fair & Exposition to open a COVID-19 testing site and that to-date, over 15,000 tests have been administered since its opening. He indicated that three university/community leaders, El pagnier Hudson, Vice President of Human Resources; Dr. Valerie Patterson, Clinical Associate Professor in the Department of Public Policy and Administration in the Green School; and Delrish Moss, Captain in the FIU Police Department and former Ferguson, Missouri Police Chief, are serving as a core advisory group, as part of the University's Equity Action Initiative, to review and recommend initiatives that will enhance equality, dignity, inclusion and belonging.

President Rosenberg commended Chair Puig's article, "Adaptability Fosters Resilience", noting that the article was featured in the Association of Governing Boards of Universities and Colleges (AGB) May/June edition and discusses the changes in the world due to the COVID-19 pandemic, as well as Univision's and FIU's actions to remain focused on education, mental, and emotional wellbeing. President Rosenberg commented on Chair Puig's letter to the Board of Trustees members and urged Trustees to help fill the funding gap in order to meet needs not covered by the CARES Act. President Rosenberg announced a personal commitment of \$50,000 in support of FIUStrong.

5. Action Items – Consent Agenda

Chair Puig explained that the Consent Agenda was amended to remove agenda item FF4, approval of the changes to the Hotel, Conference Center, and Alumni Center, indicating that the Finance and Facilities Committee reviewed the item earlier and after substantive discussion, voted to table the item.

Chair Puig indicated that the Audit and Compliance Committee recommended approval by the Board of action items AC1 and AC2, that the Finance and Facilities Committee recommended approval by the Board of action items FF2, FF3 and FF5, that the Academic Policy and Student Affairs Committee recommended approval by the Board of action items AP1-AP4, and that the Governance Committee recommended approval by the Board of action items G1 and G2 contained in the Consent Agenda.

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

- **BT1. Minutes, February 26, 2020; BT2. Minutes, March 25, 2020; and BT3. Minutes, April 21, 2020** – Approval of Minutes of the FIU Board of Trustees, Full Board meetings held on Wednesday, February 26, 2020, at the FIU, Modesto A. Maidique Campus, Graham

Center Ballrooms, on Wednesday, March 25, 2020 via Zoom, and on Tuesday, April 21, 2020 via Zoom.

- **AC1. Office of Internal Audit Policy and Charter** – Approve the proposed revisions to the Office of Internal Audit Policy and Charter.
- **AC2. Compliance and Ethics Charter for the Office of University Compliance and Integrity** – Approve the proposed revisions to the Compliance and Ethics Charter for the Office of University Compliance and Integrity.
- **FF2. Proposed 2020-21 Fixed Capital Outlay Budget** – Approve FIU’s 2020-21 Fixed Capital Outlay Budget and authorize 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. Request for Approval of Florida International University’s 2021-22 Fixed Capital Outlay Legislative Budget Request, Consisting of the five-year Capital Improvement Plan** – Approve FIU’s 2021-2022 Fixed Capital Outlay Legislative Budget Request, consisting of the five-year Capital Improvement Plan and authorize 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.
- **FF5. Approval of Contract and Construction Hardening Project of over \$2 million, Federal Emergency Management Agency, Florida Division of Emergency Management, for the protection of Primera Casa (PC) at FIU** – Approve (1) the retrofit of the Primera Casa building in the Modesto A. Maidique Campus to meet the wind speed protection and impact requirements indicated by the effective Florida Building Code at the time permits are issued in the total amount of \$3,618,929; and (2) the acceptance of a Hazard Mitigation Grant from the Federal Emergency Management Agency (FEMA)--Florida Division of Emergency Management (FDEM) in the amount of \$ 2,714,196.75; (3) the allocation of \$904,732.75 from available Florida International University Board of Trustees Carryforward Reserve (Bridge and Catastrophe Fund); and (4) the execution of a Federally Funded Subaward and Grant Agreement with FDEM for the grant; and (5) the delegation of authority to the University President, or designee, to execute the Agreement on behalf of the University and all other documents that may be necessary to effectuate the transactions contemplated in the Agreement.
- **AP1. Tenure Nominations** – Approve the Tenure Nominations as specified in the Board materials.
- **AP2. New Program Proposal: Master of Business Administration in Business Analytics** – Approve the Master of Business Administration in Business Analytics (CIP 52.1301) new program proposal.

- **AP3. New Program Proposal: Master of Science in Cognitive Neuroscience –** Approve the Master of Science in Cognitive Neuroscience (CIP: 42.2706) new program proposal.
- **AP4. New Program Proposal: Ph.D. in Cognitive Neuroscience –** Approve the Ph.D. in Cognitive Neuroscience (CIP: 42.2706) new program proposal.
- **G1. Direct Support Organizations Board Appointments –** Approve the appointments, as specified in the board materials, to the Florida International University Foundation, Inc. Board of Directors.
- **G2. Ratification of the revised 2018-2021 Collective Bargaining Agreement between the FIU Board of Trustees and the United Faculty of Florida - FIU Chapter –** Ratify the amended 2018-2021 Collective Bargaining Agreement between Florida International University Board of Trustees and the United Faculty of Florida – FIU Chapter.

6. Action Items

FF1. Proposed 2020-2021 University and Direct Support Organizations Operating Budget

Trustee Leonard Boord, Finance and Facilities Committee Chair, pointed out that the Committee engaged in a thorough review of the proposed 2020-2021 University and Direct Support Organizations operating budget. There were no further questions from the Trustees. He stated that the Finance and Facilities Committee recommended the item for Board approval.

A motion was made and unanimously passed that the FIU Board of Trustees approve the FIU 2020-21 University and Direct Support 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.

AP5. COVID-19 Guidelines for Repopulating FIU Campuses and Regional Academic Locations

Trustee Cesar L. Alvarez, Academic Policy and Student Affairs Committee Chair, indicated that the Committee reviewed the COVID-19 Guidelines for Repopulating FIU Campuses and Regional Academic Locations. He explained that the guidelines were prepared in alignment with the Florida Board of Governors' (BOG) Blueprint for Opening the State University System for the fall semester 2020 and the University's Next Horizon 2025 Strategic Plan. Trustee Alvarez indicated that repopulation will occur in phases, as local conditions allow, with the University reserving the discretion to determine when a transition between phases can occur as well as whether a return to any phase is warranted based on guidance and data from the Centers for Disease Control and Prevention, state, local, and University health professionals. He commented that the guidelines will be presented to the BOG at its June 23, 2020 meeting. There were no further questions from the Trustees. He stated that the Academic Policy and Student Affairs Committee recommended the item for Board approval.

A motion was made and unanimously passed that the FIU Board of Trustees approve the COVID-19 Guidelines for Repopulating FIU Campuses and Regional Academic Locations.

G3. Amendments to Employment Agreement for President Mark B. Rosenberg, for 2021-2022 Term

Board Chair Puig explained that pursuant to the President's current employment agreement, which continues until August 3, 2021, a contract extension must be formalized in an agreement by no later than October 1, 2020. Chair Puig pointed out that the Governance Committee considered and recommended for Board approval a Term Sheet and authorization for the Board of Trustees Chair to enter into a contract extension document with the President on the terms set forth in the Term Sheet with the added amendment of removing the club membership.

Chair Puig pointed out that the President's terms of employment remain consistent with the prior Term Sheet. She described the proposed changes to the sections pertaining to the term of contract and future extensions, namely, that the term of contract would change from August 3, 2021 to August 3, 2022 and that the date by which the President and the Board of Trustees Chair meet to discuss interest in extension would change to June 30, 2021 from June 30, 2020 and the date for finalization of a formal agreement for an extension would be October 1, 2021 instead of October 1, 2020. There were no further questions from the Trustees. She stated that the Governance Committee recommended the item for Board approval.

A motion was made and unanimously passed that the FIU Board of Trustees approve amendments to the employment agreement for President Mark B. Rosenberg for the 2021-2022 Term, as described in the Term Sheet, with the added amendment of removing the club membership fee reimbursement and authorize the Chair of the Florida International University Board of Trustees (BOT) to execute, on behalf of the BOT, a contract document with language carrying forward the current contract provisions as amended per such Term Sheet.

7. Status Reports, Board Committees

Audit and Compliance Committee Report

Trustee Grant provided highlights from the Audit and Compliance Committee's meeting earlier in the day, pointing out that the Committee approved the 2020-21 Work Plans for Internal Audit and Compliance and Integrity. He indicated that Mr. Trevor L. Williams, the University's Chief Audit Executive, reported that there are five (5) ongoing audits in various stages of completion and that the Office of Internal Audit officially launched the Platform for University units to use for managing the implementation of outstanding audit recommendations. As a follow-up to Trustee Alvarez's request, Trustee Grant pointed out that the recommendations relating to the Audit of the Performance Based Funding and Emerging Preeminence Metrics Data Integrity have been implemented. Trustee Grant explained that Ms. Jennifer LaPorta, Chief Compliance and Privacy Officer, reported that the Assistant Director of Compliance vacancy has been filled and that as is mandated by the Committee's Charter, the Committee met with Senior Management without the presence of staff from the Office of Internal Audit.

Finance and Facilities Committee Report

Trustee Boord provided highlights from the Finance and Facilities Committee's meeting earlier in the day. He reported that the Committee approved the University entering into the contract with Aramark Management Services Limited Partnership for University-wide ground maintenance services and that the fourth extension cost is \$1,890,631.35. Trustee Boord indicated that Senior

Vice President for Administration and Chief Financial Officer Kenneth A. Jessell presented the Financial Performance Review for the third quarter ending March 31, 2020 and reported that operating revenues were above estimates by \$24.1M and that operating expenses were below estimates by \$1.9M. Trustee Board pointed out that the State of Florida Auditor General issued the University's Audited Financial Statements for the fiscal year ending on June 30, 2019, adding that the University received an unmodified (unqualified) opinion.

Academic Policy and Student Affairs Committee Report

Trustee Alvarez provided highlights from the Academic Policy and Student Affairs Committee's meeting earlier in the day. He indicated that the Committee reviewed the financial information pertaining to the Graduate Medical Education Program at the Miami Veterans Affairs Healthcare System and that the student and faculty representatives on the Board provided updates.

Governance Committee Report

Board Chair Puig pointed out that, per President Rosenberg's employment agreement, the Board's Governance Committee awarded \$150,000 in incentive compensation in recognition of the President's performance in relation to the Incentive Goals for the 2020 reporting year. She indicated that the Governance Committee also reviewed and approved the President's Incentive Goals for the 2022 reporting year, which will serve as the goals upon which President Rosenberg's incentive compensation will be based for the 2020-21 academic year.

Chair Puig indicated that at the Board's February meetings, Dr. Belle Wheelan, President of the Southern Association of Colleges and Schools Commission on Colleges, provided the necessary framework to help guide the Board's discussions on the self-evaluation survey results. Chair Puig remarked on plans to follow-up at the Board's September meeting.

8. Election of Officers

Chair Puig commented on completing two terms as Chair of the FIU Board of Trustees, expressed her gratitude to the University and the Board, and commended the dedication and commitment of the Board.

Chair Puig explained that the Board's Bylaws provide for the Board to elect a Board Chair and Vice Chair, by majority vote, from the appointed members at the last regularly scheduled meeting of the fiscal year. She commented that the new Board Chair and Vice Chair will serve for the next two fiscal years. Chair Puig opened the floor for nominations of Board Chair and then nominated Trustee Dean C. Colson for the office of Chair of the Board, and he was unanimously elected. Chair Puig opened the floor for nominations of Board Vice Chair. Trustee Board nominated Trustee Roger Tovar for the office of Vice Chair of the Board, and he was unanimously elected.

Board Chair-elect Colson expressed his gratitude to the past Board Chairs and in particular, to Chair Puig, commending her leadership. He commented on the challenges that the COVID-19 pandemic presents and indicated that the University must be a leader in the emerging dialogue over racial injustice in the United States. In terms of opportunities, he expressed appreciation to the state legislature for the \$32M in recurring state funding and remarked on investments in excellence.

Board Vice Chair-elect Tovar commented on the opportunities that FIU afforded to him and expressed his appreciation to the Board of Trustees and the University's leadership.

9. New Business

Trustee Board indicated that the Finance and Facilities Committee engaged in a substantive discussion on the changes to the design of the proposed Hotel, Conference Center, and Alumni Center and the changes to the Hotel ground sublease key terms and requested to raise a new business item relating to the revisions of the terms. There were no objections.

FF4. Approval of (i) Changes to the Design of the proposed Hotel, Conference Center, and Alumni Center and Budget of the Alumni Center as previously approved by the Board of Trustees, and (ii) Revisions to the terms of the Right of First Refusal key term in the Hotel Ground Sublease requested by the Board of Trustees in the June 2, 2017 meeting

Trustee Board explained that at its June 2017 meeting, the FIU Board of Trustees incorporated certain key terms as part of its approval of the Hotel, Conference Center, and Alumni Center project. Subsequent to the discussion in the Finance and Facilities Committee meeting, the developer will now accept certain key terms, namely, that FIU will have the right of first refusal to purchase the project in the event the project is sold; FIU will have 30 days from the receipt of the offer notification to elect to acquire the project; and if FIU elects to purchase the project, FIU will pay actual and reasonable due diligence costs incurred by the initial prospective purchaser in the amount not to exceed \$200,000, and all of the defined due diligence materials would be transferred to and owned by FIU.

In response to Trustee Board's inquiry, Mr. Michael "Mike" Haller, Executive Vice President, Concord Eastridge, explained that a reasonable amount of time for closing could range between 30-90 days.

Sr. VP and CFO Jessell pointed out that there are two additional agenda item components, noting that Board of Trustees approval is also needed for the changes to the design of the Hotel, Conference Center, and Alumni Center and the \$1.9M increase to the project budget. In response to Trustee Tovar's inquiry, Sr. VP and CFO Jessell described the development schedule, commenting that under the assumption that all agreements are signed by September 1, 2020, the groundbreaking ceremony could be expected on or before October 1, 2021 with the completion of construction on or before March 31, 2023.

A motion was made and passed that the FIU Board of Trustees approve changes to the design of the Hotel, Conference Center, and Alumni Center and the budget of the Alumni Center as previously approved by the FIU Board of Trustees with the above-described revisions, as further specified in the Resolution (*Attachment 1*).

Trustee Marc D. Sarnoff voted against the motion.

Trustee Natasha Lowell commented that Trustees and their spouses can expect an invitation to a social gathering in honor of Chair Puig. On behalf of the University, President Rosenberg expressed his appreciation and thanks for Chair Puig's commitment and service during her tenure as Board

Chair, adding that at a time when circumstances permit, the FIU community plans to gather to celebrate Chair Puig.

10. Concluding Remarks and Adjournment

With no other business, Board Chair Claudia Puig adjourned the meeting of the Florida International University Board of Trustees Full Board on Tuesday, June 16, 2020 at 3:13 p.m.

Claudia Puig
Chair
FIU Board of Trustees

Mark B. Rosenberg
Corporate Secretary
FIU Board of Trustees

Attachment 1

FF4. Approval of (i) Changes to the Design of the proposed Hotel, Conference Center, and Alumni Center and Budget of the Alumni Center as previously approved by the Board of Trustees, and (ii) Revisions to the terms of the Right of First Refusal key term in the Hotel Ground Sublease requested by the Board of Trustees in the June 2, 2017 meeting

A RESOLUTION APPROVING CHANGES TO THE DESIGN AND BUDGET OF THE HOTEL, CONFERENCE CENTER, PARKING, AND ALUMNI CENTER (THE “PROJECT”) PREVIOUSLY APPROVED BY FLORIDA INTERNATIONAL UNIVERSITY BOARD OF TRUSTEES ON JUNE 2, 2017 AND A REVISION TO ONE OF THE HOTEL GROUND SUBLEASE KEY TERMS REQUESTED BY THE BOARD OF TRUSTEES IN THE JUNE 2, 2017 MEETING

BE IT RESOLVED BY THE FLORIDA INTERNATIONAL UNIVERSITY BOARD OF TRUSTEES:

Section 1. The Board of Trustees hereby finds that the Project continues to be necessary and desirable to be erected on the Modesto A. Maidique Campus.

Section 2. The Board hereby approves the changes to the design and budget of the Project, as more particularly set forth as Appendix A, and shall request that the Board of Governors of the State University System of Florida approve the updated Project as necessary and that the Trustees of the Internal Improvement Trust Fund of the State of Florida (“TIITF”) approve the Ground Subleases.

Section 3. The Board hereby approves a revision to a key term in the Hotel Ground Sublease. FIU will have a right of first refusal to purchase the hotel and conference center. FIU will have thirty (30) days from receipt of the offer notification to elect to acquire the project. If FIU elects to purchase the project, FIU will pay actual reasonable due diligence costs incurred by the initial potential buyer in an amount not to exceed \$200,000, and all such due diligence materials will be transferred to FIU.

Section 4. The University President, the authorized representatives of the University and the members of the Board remain authorized to take all actions and steps, to execute all instruments, documents, and contracts, and to take all other actions as they may deem necessary or desirable in connection with the Project and this resolution, including the execution and delivery of the Definitive Agreements consistent with the Summary of Key Terms previously provided to and approved by the Board of Trustees and the changes approved herein. The University’s President or the President’s designee is authorized to execute and deliver the Definitive Agreements in a final form acceptable to the President, or the President’s designee, General Counsel and Bryant Miller Olive P.A., the University’s special counsel.

Section 5. This Resolution shall take effect immediately upon its adoption.