



**FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
FULL BOARD MEETING
SEPTEMBER 9, 2020
MINUTES**

1. Call to Order and Chair's Remarks

Board Chair Dean C. Colson convened the meeting of the Florida International University Board of Trustees at 11:22 a.m. on Wednesday, September 9, 2020, via Zoom.

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

Board Chair Colson welcomed Trustees and University administrators participating via the virtual environment and explained that the University community and general public were accessing the meeting via the FIU webcast.

Board Chair Colson pointed out that Section 1003.28, Florida Statutes, provides, in relevant part, that the chair of a university board of trustees must appoint to a direct support organization, such as the FIU Foundation Board, at least one representative to the board of directors and executive committee, if any, of the organization. He indicated that, since August 2018, Trustee Grant has been serving, and is continuing to serve, as an FIU Board of Trustees Chair appointed representative on the Board of Directors of the FIU Foundation, Inc. and on the Foundation's Executive Committee. Board Chair Colson explained that earlier in the fiscal year, he requested that Trustee Gene Prescott serve on the Board of Directors of the Foundation Board as an FIU Board of Trustees Chair appointed representative to that Board.

Board Chair Colson commented that an informational Board meeting regarding the University's repopulation is not planned for September 10, 2020.

2. Public Appearances

There were no public appearances.

3. Foundation Report

FIU Foundation, Inc. Board of Directors Treasurer Andre L. Teixeira presented the Foundation Report, stating that the Next Horizon Campaign has, to-date, reached 77% of its \$750M goal. He

commented that as of June 30, 2020, \$75.9M was raised, exceeding the \$71M goal for the 2019-20 fiscal year. He described 2019-20 fundraising highlights, which include \$30.4M raised in cash, \$11.5M raised for scholarships, record fundraising years in several colleges, a new campaign record for a single year in principal gifts, and a 78% faculty and staff participation rate in the Ignite Campaign.

Director Teixeira explained that the Pathway to Philanthropist Program is an innovative path for donors to build their long-term philanthropy and impact through annual giving, endowment growth, and legacy giving. He recognized Alberto Garcia Marrero '19, MBA '20 as the Program's first participant. Director Teixeira remarked on ongoing efforts to boost alumni engagement, noting that the August 15, 2020 virtual Growth Conference drew approximately 200 attendees and featured prominent alumni and other experts discussing wellness, financial literacy, and professional development. He provided highlights from the August 28, 2020 Foundation Board officers retreat, namely, that Henry Stoeber, President and CEO of the Association of Governing Boards of Universities and Colleges facilitated a presentation and that the retreat focused on topics relating to the close of the \$750M Next Horizon campaign and aligning fundraising to the goals of the FIU Next Horizon 2025 Strategic Plan.

Director Teixeira provided an update on the hiring of a new outsourced chief investment officer, highlighting a comprehensive and robust competitive solicitation process that is on schedule and now in the due diligence phase with the finalist. He reported that as of July 31, 2020, the Foundation's total investment portfolio stands at approximately \$311M and that the Total Managed Assets returned 2.7%. He pointed out that FIU stands to rank fourth among the 12 State University System institutions, based on the prior year's estimates of 2.9% returns.

Referring to the 2019-20 fiscal year fundraising highlights, Trustee Board requested that moving forward, the reporting of cash received be delineated in terms of current and prior year pledges.

4. President's Report

University President Mark B. Rosenberg remarked that the FIU Foundation Inc. Board of Directors officers are all FIU alumni. In terms of the Board's informational meetings relating to repopulating FIU campuses and regional locations, President Rosenberg commented that after having conferred with the Board Chair and the Vice Chair, he is in the process of drafting a summary assessment. He added that the finalized assessment will be shared with the Trustees and that individual discussions with the Board members will follow. President Rosenberg recognized the University's Equity Action Initiative core advisory group, Vice President El pagnier Hudson, Clinical Associate Professor Dr. Valerie Patterson, and FIU Police Captain Delrish Moss, adding that the resulting recommendations will be presented for the Board's review in the near future. President Rosenberg commented that Provost and Executive Vice President Kenneth G. Furton was selected by his peers to serve as the Chair of the State University System Council of Academic Vice Presidents.

President Rosenberg indicated that FIU's College of Engineering and Computing construction management student team, made up of Jorge Mejia, Stephen Valdes, and Lorenzo Artola won the 2020 Associated Builders and Contractors' Construction Management Competition, defeating 25 other undergraduate teams from colleges and universities across the country. President Rosenberg

pointed out that three (3) years ago, Congress created the Women's Suffrage Centennial Commission and that out of a staff of six (6) women, two (2) are recent FIU graduates, Stephanie Marsellos, who serves as the communications and program specialist, and Gabriela Hernandez, who serves as program coordinator. President Rosenberg added that Ms. Marsellos and Ms. Hernandez both were Washington, D.C.-based interns affiliated with FIU in Washington, D.C.'s Talent Lab program immediately prior to their full-time roles with the commission.

President Rosenberg highlighted and described the work of two FIU top scholars. He commented that a team of researchers led by Tomás R. Guilarte, Dean of the Robert Stempel College of Public Health and Social Work, received a \$2.31M grant from the National Institutes of Health (NIH) to study proteins in the brain and how their interactions may lead to brain inflammation and that the research project has received continuous NIH funding for 20 years. President Rosenberg remarked that Associate Professor Melissa Baralt has secured the most funding amongst colleagues in the Department of Modern Languages and that in 2019, Dr. Baralt won a grant from the National Library of Medicine for \$450,000 to infuse her award-winning phone app, Hablame Bebe, with more videos for Spanish-speaking parents on how and why to raise their children bilingually.

President Rosenberg reported that the Helios Education Foundation has granted FIU \$900,000 to support students in their final year of university, adding that the grant established the Helios Last Mile Scholarship program, which bolsters seniors by providing gap grants and access to financial wellness coaching. President Rosenberg commented that WPLG Local 10 hosted a prime-time special on the crisis in Biscayne Bay, followed by a town hall with FIU researchers and WPLG's Louis Aguirre. President Rosenberg remarked on the Fall semester launch of the University's bachelor's degree in cybersecurity that will prepare graduates for careers in a high-demand field. He pointed out that Ms. Alexandria Segovia, one of FIU's first graduates of the Internet of Things (IoT) bachelor's degree program, now works for a local company using her IoT degree.

5. Action Items – Consent Agenda

Chair Colson explained that the Consent Agenda was amended to include revised Minutes for the June 16, 2020 Full Board Meeting. He indicated that the Academic Policy and Student Affairs Committee recommended approval by the Board of action items AP1-AP3 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, June 16, 2020 and BT2. Minutes, July 23, 2020** – Approval of Minutes of the FIU Board of Trustees, Full Board meetings held on Tuesday, June 16, 2020, at the FIU, Modesto A. Maidique Campus, Parking Garage 5 (PG5) Market Station, room 155 and via Zoom and on Thursday, July 23, 2020, via Zoom.
- **AP1. Tenure as a Condition of Employment Nominations** - Approve six (6) candidates for Tenure as a Condition of Employment as specified in the Board materials.

- **AP2. 2021-2022 Legislative Budget Requests** - Approve the 2021-2022 Legislative Budget Requests: SMART Pipeline: Strengthening Minority Achievement and Results through Teaching, request: \$4,998,664; and Program of Distinction in Environmental Resilience, request: \$15,150,000
- **AP3. Textbook and Instructional Materials Affordability Annual Report** - Approve the Textbook and Instructional Materials Affordability Annual Report.
- **G1. Updated Exclusion Resolution** - Adopt a Resolution that updates the exclusion of the named members of the FIU Board of Trustees from the requirements for a personnel security clearance.
- **G2. 2020 Florida Educational Equity Act Report** - Approve the 2020 Florida Educational Equity Act Report.

6. Action Item

FF1. Approval of Educational and General Carryforward Spending Plan, Fixed Capital Outlay Budget, and Related Certification

Trustee Board, Finance and Facilities Committee Chair, pointed out that the Committee engaged in a thorough review of the proposed Educational and General Carryforward spending plan, Fixed Capital Outlay Budget, and related certification. 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 Educational 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 Florida Statute 1011.45 End of Year Balance of Funds; approve the FIU Fixed Capital Outlay Budget in accordance with BOG Regulation 14.003 Fixed Capital Outlay Projects – University Budgeting Procedures; and authorize 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 Education/General Student and Other Fees Trust Fund as of June 30, 2020 and the Fixed Capital Outlay budget; and authorize the University President to amend the BOT carryforward expenditure plan and fixed capital outlay budget as necessary and report to the BOT and the BOG any amendments to the spending plans in a format prescribed by the BOG Office of University Budgets.

7. Status Reports, Board Committees

Audit and Compliance Committee Report

Trustee Gerald C. Grant, Jr., Audit and Compliance Committee Chair, provided highlights from the Audit and Compliance Committee's meeting earlier in the day. He commented that the University's Chief Audit Executive, Mr. Trevor Williams reported that there are eight (8) audits in various stages of completion and that there were 105 recommendations due for implementation and that based on the work performed, the Office of Internal Audit concluded that, as of August 31, 2020, 85% of the recommendations were completed and 15% were partially implemented. Trustee Grant remarked that two of the three vacant positions in the Office were filled, bringing the Office of Internal Audit

to 91% staffed. Trustee Grant mentioned that Chief Compliance and Privacy Officer, Ms. Jennifer LaPorta, provided updates on office recruitment, the Global Risk and Foreign Influence Task Force, the Compliance Calendar Notification and Tracking System, health affairs compliance activities, Ethical Panther Hotline oversight, reporting trends, and consequences for non-compliance. Trustee Grant pointed out that General Counsel Castillo provided an update about an incident involving Blackbaud, a third-party provider to the FIU Foundation, and that as is mandated by the Committee's Charter, the Committee met with the Chief Audit Executive without the presence of senior management.

Finance and Facilities Committee Report

Trustee Boord provided highlights from the Finance and Facilities Committee's meeting earlier in the day. He reported that Vice President for Information Technology and Chief Information Officer Robert Grillo facilitated a presentation on the University's IT platform. Trustee Boord reported that the Committee approved a Change Order for the contract with Apple Inc., totaling \$2.6M for a one-year extension term. He pointed out that the Committee also approved a \$1.6M, five-year contract, with Palo Alto 7050 Appliance Border Firewalls and a five-year, \$1M contract, with Infoblox. Trustee Boord remarked that CFO and Sr. VP Jessell presented the budget variance for the fourth quarter of fiscal year 2019-20, reporting that the University experienced operating revenues above estimates by \$50.7M and that operating expenses were also above estimates by \$9.3M. Trustee Boord indicated that CFO and Sr. VP Jessell highlighted several University-wide projects under construction and design.

Academic Policy and Student Affairs Committee Report

Trustee Natasha Lowell, Academic Policy and Student Affairs Committee Chair, provided highlights from the Committee's meeting earlier in the day. She indicated that, in addition to reviewing the action items that the Board approved as part of the Consent agenda, the Committee also received updates from the student and faculty representatives on the Board.

Strategic Planning Committee Report

Board Vice Chair Roger Tovar, Strategic Planning Committee Chair, provided highlights from the Committee's meeting earlier in the day. He indicated that Provost Furton provided an overview of the University strategic planning process and presented details on FIU's current rankings and related improvement strategies. Board Vice Chair Tovar pointed out that the Committee reviewed, as a discussion item, the acquisition of Possum Trot as a Special Purpose Center.

Governance Committee Report

Board Chair Colson remarked on plans to circulate the Board's self-evaluation survey to the Trustees in the near future, adding that a 100% response rate was critical. He commented on plans to follow-up on the survey results at the Board's December meeting.

Board Chair Colson commented on the ongoing discussions regarding the University's repopulation, adding that following the President's summary assessment, another informational meeting, or Full Board meeting, if action is required, may be scheduled. Board Chair Colson added that he and the President have been in regular communication with the Board of Governors. Board Chair Colson opened the floor for discussion. There were no further questions or comments from the Trustees.

8. New Business

In response to Trustee Boord, Board Vice Chair Tovar remarked that a significant portion of the marketing and advertising budget has been specifically allocated towards increasing the peer review ratings, which represent a 20% indicator weight in *U.S. News & World Report's* college rankings.

9. Concluding Remarks and Adjournment

With no other business, Board Chair Dean C. Colson adjourned the meeting of the Florida International University Board of Trustees Full Board on Wednesday, September 9, 2020 at 12:09 p.m.

Dean C. Colson
Chair
FIU Board of Trustees

Mark B. Rosenberg
Corporate Secretary
FIU Board of Trustees