



Governance Committee

March 17, 2022

via Zoom

MINUTES

1. Call to Order and Chair's Remarks

The Florida International University Board of Trustees' Governance Committee meeting was called to order by Board Chair Dean C. Colson at 12:01 p.m. on Thursday, March 17, 2022.

General Counsel Carlos B. Castillo conducted roll call of the Governance Committee members and verified a quorum. Present were Trustees Dean C. Colson, *Board Chair*; Roger Tovar, *Board Vice Chair*; Carlos A. Duarte; Natasha Lowell; Gene Prescott (*joined after roll call*); and Marc D. Sarnoff.

Trustee Joerg Reinhold was also in attendance.

Board Chair Colson explained that at its March 3, 2022 meeting, the FIU Board of Trustees delegated to the FIU Board of Trustees Governance Committee the authority to identify search firms that can assist the Board of Trustees in the selection of the University's next president, and after due consideration, to select and retain a search firm. He indicated that a Board of Trustees meeting will be scheduled in early April to name the search committee and that, in accordance with Florida Board of Governors regulation, upon formation of the presidential search committee, the FIU Board of Trustees will retain the presidential executive search firm/consultant that the Governance Committee has identified.

2. Review Presidential Executive Search Firms/Consultants

Board Chair Colson pointed out that, in anticipation of today's meeting, Board Vice Chair Roger Tovar met with the principals of nationally regarded search firms. He added that Trustees received background information on each firm along with the responses to a series of questions and indicators that each firm submitted.

Board Vice Chair Tovar stated that he met with the principals of the following presidential executive search firms/consultants: Greenwood/Asher & Associates; Isaacson, Miller; Myers McRae; R. William Funk & Associates; SP&A Executive Search; and Storbeck Search, which is Diversified Search Group's Higher Education firm. He indicated that Board members did not receive materials and information relating to Isaacson, Miller. Board Vice Chair Tovar explained that after he spoke with said firm, he was advised that they currently do not have the bandwidth to engage in a presidential search. Board Vice Chair Tovar stated that Board of Governors regulation provides that after the search committee is formed, the board of trustees or its designee, may retain the services of an executive search firm/consultant and any search firm/consultant that is retained should be familiar, or demonstrate its ability to become familiar, with Florida's Sunshine laws.

Board Vice Chair Tovar commented that the University's numerous accomplishments present a unique opportunity. He remarked on his conversations with the aforementioned firms, excluding Isaacson, Miller, and recommended that the Committee considering narrowing the potential presidential executive search firms/consultants and advancing three firms for interviews, specifically R. William Funk & Associates; SP&A Executive Search; and Storbeck Search Diversified Search Group. Board Vice Chair Tovar commented on each firm's qualifications and experience with recent R1 (Carnegie Classification: Doctoral Universities – Very high research activity) presidential/chancellor searches. In response to Trustee Natasha Lowell, Board Vice Chair Tovar mentioned that candidate qualifications are equally important to the willingness and ability to acclimate to FIU and the South Florida community. Trustee Carlos A. Duart remarked on the fees associated with the firms. He noted that Myers McRae were the lowest, Greenwood/Asher & Associates were the highest, and the firms that Board Vice Chair Tovar is recommending were comparable. Trustee Duart concurred with Board Vice Chair Tovar's recommendations.

Pursuant to the delegation of authority from the FIU Board of Trustees, as approved by the Board of Trustees on March 3, 2022, the FIU Board of Trustees Governance Committee (i) reviewed potential presidential executive search firms/consultants and (ii) recommended the following presidential executive search firms/consultants for interviews with the FIU Board of Trustees Governance Committee: R. William Funk & Associates; SP&A Executive Search; and Storbeck Search Diversified Search Group.

Board Chair Colson indicated that the firms selected for interviews would be allotted 20 to 30 minutes each.

3. New Business

No new business was raised.

4. Concluding Remarks and Adjournment

With no other business, Board Chair Dean C. Colson adjourned the meeting of the Florida International University Board of Trustees Governance Committee on Thursday, March 17, 2022 at 12:30 p.m.