



Governance Committee
March 18, 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 11:03 a.m. on Friday, March 18, 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.

Board Chair Colson welcomed all Trustees and members of the University administration. He also welcomed the University community accessing the meeting via the webcast.

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 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. Interview Potential Presidential Executive Search Firms/Consultants and Identify Presidential Executive Search Firm/Consultant to be Retained

Board Chair Colson stated that after a thorough review of nationally regarded search firms, the Committee, at its March 17, 2022 meeting, recommended three (3) firms for interviews: R. William Funk & Associates, SP&A Executive Search, and Storbeck Search Diversified Search Group. Board Chair Colson added that each firm will be allotted 20 minutes for their respective presentations.

Board Vice Chair Roger Tovar introduced Mr. Robert William "Bill" Funk of R. William "Bill" Funk & Associates. Mr. Funk commented on his prior experience working with FIU and provided a summary of the firm and their experience in conducting presidential or chancellor searches. He mentioned that the firm has recruited presidents or chancellors to more than one-half of *U.S. News & World Report's* recently published "Top 30 National Universities." Mr. Funk noted that, over time, the firm has conducted more than 430 searches for college and university presidents and chancellors and has recruited chancellors/presidents for two-thirds of all public AAU (Association of American Universities) universities. He remarked on his firm's expertise in recruiting presidents to major public research institutions and discussed efforts in the area of diversity, equity and inclusion. Mr.

Funk mentioned that his firm is one of *Forbes* magazine's top 100 executive search firms, stating that the firm is listed in the best recruiters in various publications that have been published over the last five (5) to 10 years. Mr. Funk mentioned that his firm's contracts have recently included stipulations that the firm will not initiate another similar search for some period of time from the beginning of the search that they are conducting.

In response to Trustee Natasha Lowell, Mr. Funk mentioned that on an accumulative basis, he has spent approximately a month of time on the University's campus over a number of searches, which included the recruitment of R. Alexander Acosta as Dean of the FIU College of Law. Also responding to Trustee Lowell, he remarked on the recruitment of the first Chancellor of the Florida Board of Governors and presidents for institutions across the State University System of Florida. He commented on his placement of Dr. Donna E. Shalala as President of the University of Miami.

In response to Board Chair Colson, Mr. Funk remarked on his firm's placement of Mr. Mitchell E. Daniels, Jr. as President of Purdue University. In response to Board Vice Chair Tovar, Mr. Funk commented on outreach strategies to identify diverse pools of qualified candidates. Mr. Funk added that his firm recruited the first African American Presidents to Ohio State University and Rutgers University and the first Latina President at San Diego State University. Also responding to Board Vice Chair Tovar, Mr. Funk mentioned that important aspects to successful recruiting are ensuring that the candidate's intrinsic values align with the culture of the institution and the community. Further responding to Board Vice Chair Tovar, Mr. Funk indicated that a general timeframe for completing a presidential search is six (6) months.

Board Vice Chair Tovar announced that SP&A Executive Search has been named as the search firm for the University of Florida's presidential search. In light of that recent development, Board Vice Chair Tovar added that the Committee would no longer proceed with the interview of SP&A Executive Search. Board Chair Colson stated that the Committee would proceed to meet with Storbeck Search Diversified Search Group earlier than anticipated and that Committee would take a short break to allow Storbeck Search Diversified Search Group to become available to join the meeting.

Board Vice Chair Tovar introduced Shelly Weiss Storbeck and Tom Fitch of Storbeck Search Diversified Search Group. Ms. Weiss Storbeck provided an overview of the Storbeck team. She stated that the firm employs more than 80 consultants who support the education practice nationally and that 2/3 of said consultants are women and people of color. She noted that the firm conducts over 125 searches annually and that 1/3 of the firm's work relates to presidential searches. Ms. Weiss Storbeck indicated that the firm received an Exceptional "91" Net Promoter Score for the education practice. She commented on relevant presidential search experience.

Mr. Fitch described the presidential search process. In terms of the recommended timeline, he stated that recruitment over the summer is ideal and can be followed by candidate interviews over the fall with a summer 2023 start date. He commented on building a diverse pool and added that the firm's consultants have all completed unconscious bias training. He described the candidate vetting process, which include a database review, internet searches, negative press, deep background checks, and personality inventory. Mr. Fitch discussed best practices and communications. Ms. Weiss

Storbeck highlighted active and upcoming presidential searches and described the profile of college/university presidents nationwide. She commented on the pathways to presidency. In terms of trends and changes, she remarked on decreasing lengths in tenure, increase in percentage of women presidents and overall diversity, and the dramatic increase in the number of retirements/resignations resulting from the COVID-19 pandemic.

In response to Trustee Lowell, Ms. Weiss Storbeck commented on her firm's placement of Dr. Eduardo J. Padron as President of Miami Dade College. Also responding to Trustee Lowell, Ms. Weiss Storbeck remarked on the firm's Miami office, which is led by Mr. John Mestepey who has expertise in the Miami area. In response to Board Chair Colson, Mr. Fitch mentioned that FIU can expect overwhelming interest. In response to Trustee Marc D. Sarnoff, Mr. Fitch indicated that the number one priority for any president is to fundraise. Also responding to Trustee Sarnoff, Ms. Weiss Storbeck added that energy and integrity are key qualities that a president should possess. In response to Board Vice Chair Tovar, Mr. Fitch indicated that the firm's on-campus presence and continued engagement with the University community are important aspects in ensuring that potential candidates are familiar and connected with the community. Further responding to Board Vice Chair Tovar, Ms. Weiss Storbeck pointed out that Mr. Fitch would be the lead contact for FIU should they be the selected executive search firm.

Board Vice Chair Tovar reiterated the Board's commitment to a thorough, comprehensive, and patient search process that is centered on identifying the best candidate for FIU.

Committee members engaged in a discussion regarding the interviewed firms. Board Vice Chair Tovar mentioned that while he deemed R. William Funk & Associates and Storbeck Search Diversified Search Group equally qualified to undertake the presidential search at FIU, he commented that R. William Funk & Associates is best suited to attract a talented pool of candidates given the firm's experience with presidential/chancellor placements to R1 institutions. Trustee Sarnoff voiced his support of Storbeck Search Diversified Search Group. He remarked on Mr. Fitch's response to the question regarding the top qualities that a president should possess and the quality of the firm's presentation. Board Chair Colson mentioned that Mr. Funk's firm understands higher education and academia and can attract a high caliber candidate pool. Trustee Carlos A. Duart commented that while both firms are highly qualified, R. William Funk & Associates is more experienced in terms of R1 placements. Trustee Lowell concurred that Storbeck Search Diversified Search Group's presentation was superior but conveyed her support for Board Vice Chair Tovar's recommendation. Trustee Gene Prescott agreed that both firms were impressive. While he acknowledged the importance of Board Chair Colson's prior positive experience with R. William Funk & Associates, he stated that he leaned towards Storbeck Search Diversified Search Group because of the quality of their presentation. Board Vice Chair Tovar urged the Committee to focus on each firm's access to a highly qualified candidate pool.

Pursuant to the delegation of authority from the FIU Board of Trustees, as approved by the FIU Board of Trustees on March 3, 2022, a motion was made and passed that the FIU Board of Trustees Governance Committee (1) select the presidential executive search firm/consultant to be retained by the FIU Board of Trustees, upon the formation of the presidential search committee, in accordance

with Florida Board of Governors Regulations, in the following ranked order: 1st R. William Funk & Associates and 2nd Storbeck Search Diversified Search Group.

Trustees Prescott and Sarnoff voted against the motion.

A motion was made and unanimously passed that the FIU Board of Trustees Governance Committee authorize Board Vice Chair Roger Tovar to assist the University in negotiating and finalizing the contract and all other necessary documents for the retention of the presidential executive search firm/consultant, and take all actions related thereto.

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 Friday, March 18, 2022 at 12:39 p.m.