



FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
FINANCE AND FACILITIES COMMITTEE
MINUTES
JULY 23, 2020

1. Call to Order and Chair's Remarks

The Florida International University Board of Trustees' Finance and Facilities Committee meeting was called to order by Committee Chair Leonard Boord at 2:03 pm on Thursday, July 23, 2020 via Zoom.

General Counsel Carlos B. Castillo conducted roll call of the Finance and Facilities Committee members and verified a quorum. Present were Trustees Leonard Boord, *Chair*; Roger Tovar, *Vice Chair*; Cesar L. Alvarez; Dean C. Colson; Natasha Lowell; Joerg Reinhold; and Marc D. Sarnoff.

Trustees Jose J. Armas, Gerald C. Grant, Jr., Donna J. Hrinak, Gene Prescott, Claudia Puig, and Alexandra Valdes and University President Mark B. Rosenberg also were in attendance.

Committee Chair Boord welcomed Trustees and University administrators participating via the virtual environment and explained that the University community and general public were accessing the Board's meetings via the FIU webcast.

2. Action Items

2.1 Approval of Execution of Student Insurance Documents for Fiscal Year 2019-20

Vice President for Research and Economic Development and Dean of the University Graduate School Andres G. Gil presented the request for approval of the execution of student insurance documents for fiscal year 2019-20 for Committee review. VP Gil explained that FIU offers health insurance coverage to its graduate assistant employees who are limited to work no more than 20 hours per week as they are seeking their graduate degree, adding that the University contributes about 75% of the total premium where the remaining 25% is the responsibility of the graduate assistant employees. He pointed out that providing this benefit enables FIU to be competitive in comparison to other graduate programs across the country and in Florida. He commented that health insurance coverage is also available for international students, given that they are required to have health insurance as a condition of their visa, and to most FIU enrolled students, including student athletes, explaining that this allows for more favorable rates than purchasing coverage on their own since it is a group policy.

VP Gil explained that FIU joined a consortium of other State University System (SUS) institutions for an insurance broker and that said consortium enables the SUS to have greater buying power with a larger participant base to provide students health insurance. He indicated that as the University and

the insurance broker, Gallagher Student Health & Special Risk (Gallagher), began the process of negotiating and preparing the fiscal year 2020-21 student insurance, Gallagher/United Healthcare realized that the FY 19/20 documents were never signed, even though services were already rendered for the FY 19/20 contract year.

A motion was made and unanimously passed that the FIU Board of Trustees Finance and Facilities Committee recommend FIU Board of Trustees: (1) approval of the University executing the fiscal year 2019-20 insurance documents for students as specified in the Board materials; and (2) delegation of authority to the University President to execute the Student Insurance Documents and any documents related thereto necessary to effectuate the student insurance purchase.

FF1. Approval of Execution of Student Insurance Documents for Fiscal Year 2020-21

VP Gil presented the request for approval of the execution of student insurance documents for fiscal year 2020-21 for Committee review. He explained that the amount due for fiscal year 2020-21 is estimated at up to \$3.5M, pointing out that it is unknown what the actual amount to be paid for the FY 20/21 insurance will be until students enroll.

A motion was made and unanimously passed that the FIU Board of Trustees Finance and Facilities Committee recommend FIU Board of Trustees: (1) approval of the University executing the fiscal year 2020-21 insurance documents for students as specified in the Board materials; and (2) delegation of authority to the University President to execute the Student Insurance Documents and any documents related thereto necessary to effectuate the student insurance purchase.

3. New Business

No new business was raised.

4. Concluding Remarks and Adjournment

With no other business, Committee Chair Leonard Boord adjourned the meeting of the Florida International University Board of Trustees Finance and Facilities Committee on Thursday, July 23, 2020 at 2:09 p.m.