



Finance and Facilities Committee

September 14, 2021

FIU, Modesto A. Maidique Campus, Graham Center Ballrooms and via Zoom

MINUTES

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 Vice Chair Roger Tovar at 8:53 a.m. on Tuesday, September 14, 2021.

Committee Vice Chair Tovar pointed out that Board of Trustees members are thoroughly briefed in anticipation of every Board meeting.

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

Trustees Donna J. Hrinak, Gene Prescott, Chanel T. Rowe, Alexander Rubido, and Carlos Trujillo (*via Zoom*) and University President Mark B. Rosenberg also were in attendance.

Committee Vice Chair Tovar requested to take the agenda out of order, specifically for the Committee to first review action items FF6 and FF7 that are before the Committee for final approval and for Full Board information only. He added that the Committee would then proceed to review agenda item FF2 and thereafter review the remaining items in the order set forth in the agenda. There were no objections.

2. Approval of Minutes

Committee Vice Chair Tovar asked that the Committee approve the minutes of the meeting held on June 16, 2021. A motion was made and unanimously passed to approve the minutes of the Finance and Facilities Committee meeting held on June 16, 2021.

3. Action Items (*Committee Action; Full Board Information Only*)

FF6. Approval of transactions greater than or equal to \$1,000,000 and less than \$3,000,000:

- 1) Purchase order, vendor: Apple, Inc.
- 2) Contract #PUR-01611, vendor: Triumvirate Environmental
- 3) Advance approval to purchase 40 pianos for the FIU School of Music

Senior Vice President of Administration and Chief Financial Officer Kenneth A. Jessell explained that the transactions greater than or equal to \$1,000,000 and less than \$3,000,000 being presented

for Committee review and approval include a blanket purchase order with Apple, Inc. for \$2.1M for the University's retail store Panther TECH, a \$130,000 contract extension with a total contract cost of \$1M+ with Triumvirate Environmental for hazardous waste disposal services, and for the purchase of 40 pianos.

Pursuant to the Delegations of Authority from the Florida International University Board of Trustees to the University President, as reflected in the Resolution on the President's Powers and Duties approved by the Board of Trustees on March 4, 2019, (i) a motion was made and unanimously passed that the FIU Board of Trustees Finance and Facilities Committee approve the University entering into the transactions as described in the Board materials, and (ii) authorize the University President or his designee to execute, on behalf of the University, all of the documents, and take all actions, that may be necessary to effectuate the transactions contemplated in the respective contracts.

FF7. Approval of additional purchase orders issued under the independent contractor agreement with the vendor Logistics Management Group

Sr. VP and CFO Jessell presented, for Committee review and approval, the additional purchase orders issued under the independent contractor agreement with the vendor Logistics Management Group. He explained that the request is an addition to the contract that was previously approved by the Committee for the logistics related to the Food Network & Cooking Channel South Beach Wine & Food Festival. He indicated that it has been determined that an additional \$107,580 in agreement expenses, over the amount previously approved, is due to Logistics Management Group.

Pursuant to the Delegations of Authority from the Florida International University Board of Trustees to the University President, as reflected in the Resolution on the President's Powers and Duties approved by the Board of Trustees on March 4, 2019, a motion was made and unanimously passed that the FIU Board of Trustees Finance and Facilities Committee authorize the University President or his designee to issue additional purchase orders pursuant to the agreement with the vendor Logistics Management Group, in an amount equal to \$107,579.23.

3. Action Items

FF2. Approval of Contract #PUR-04378 for Arthur J. Gallagher Risk Management

Sr. VP and CFO Jessell presented the request for approval of Contract #PUR-04378 for Arthur J. Gallagher Risk Management for Committee review, indicating that, through a competitive solicitation, and as part of a consortium of other institutions in Florida, FIU provides student health insurance through an insurance broker, Gallagher Student Health & Special Risk. He pointed out that the contract is being requested to provide voluntary and hard waiver insurance coverage to FIU enrolled students, including international students, student athletes, graduate assistants, and students on FIU fellowships.

Pursuant to the Delegations of Authority from the Florida International University Board of Trustees to the University President, as reflected in the Resolution on the President's Powers and Duties approved by the Board of Trustees on March 4, 2019, a motion was made and unanimously passed that the FIU Board of Trustees Finance and Facilities Committee recommend that the

Florida International University Board of Trustees (i) approve the University entering into the contract described in the Board materials, and (ii) authorize the University President or his designee to execute, on behalf of the University, the aforementioned contract and all of the documents, and take all actions, that may be necessary to effectuate the transactions contemplated in the respective contracts.

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

Sr. VP and CFO Jessell presented the Educational and General Carryforward spending plan, Fixed Capital Outlay Budget, and related certification for Committee review. He pointed out that FIU has prepared the plan in accordance with Florida Board of Governors (BOG) instructions, guidelines, and regulations, and Florida statute. He explained that the University's Carryforward beginning balance totaled \$99.47M, noting that said balance was approximately \$10M over what was projected. He commented that the \$57.3M Carryforward spending plan amount reflects a reduction of \$2.77M in encumbrances brought forward and the 7% statutory reserve reduction of \$39.4M. Sr. VP and CFO Jessell delineated the \$57.3M Carryforward spending plan amount, specifically that \$35.06M is for fixed capital outlay/maintenance, repair and renovation projects; \$8.89M for faculty research start-up; and \$1.79M for information technology equipment. Sr. VP and CFO Jessell mentioned that of the \$57.3M, \$24.3M is the unspent balance of previously approved multi-year expenditures and \$33M reflects new Carryforward from the 2020-21 budget. He referred to the agenda materials, namely, the fourth quarter Financial Performance Review, which reflects that Education and General (E&G) revenues were higher than projected and expenses were lower than expected resulting in \$33M in Carryforward for the current year.

Sr. VP and CFO Jessell explained that the University's Carryforward plan includes Board of Trustees and BOG previously approved and authorized non-recurring expenditures, including fixed capital expenditures that have not yet been completed, and will have planned expenditures for 2021-22. He highlighted key elements of the 2021-22 new \$33M Carryforward spending plan: funds restricted by appropriations, \$.5M; campus security and safety, \$.32M; student services, including temporary personnel and training software about hazing prevention, \$.2M; student financial aid, \$.82M; micro-credentialing and 21st century workforce initiatives, \$.8M; post-docs, graduate assistants, and graduate assistant bonuses, \$4.85M; research faculty start-up lab equipment, supplies and furnishings, \$3.14M; Adam Smith Center for Economic Freedom temporary staff and start-up costs, \$.9M; information technology network management system hardware refresh, \$1.8M; fixed capital outlay projects renovations, repairs, and maintenance, \$6.63M; mold remediation projects for all campuses, \$1.5M; Center for Translational Science renovation of neuroscience labs, \$1.15M; Wertheim Conservatory north building restoration, \$.92M; operations utility at Engineering Center restroom renovations for American with Disabilities Act (ADA) compliance, \$.76M; School of International and Public Affairs II building and BOG approval for Public Education Capital Outlay (PECO) completion, \$1.4M; faculty bonuses per collective bargaining agreement, conditional upon Board of Trustees approval, \$3.05M; and other expenditures encompassing professional services, computer and office equipment and supplies; repair and maintenance, accessibility compliance, branding, marketing, and communication services, \$4.27M.

In response to Board Chair Dean C. Colson, Sr. VP and CFO Jessell explained that accumulated savings are split between the units and central funds for University-wide initiatives. Further responding to Board Chair Colson, Sr. VP and CFO Jessell indicated that of the \$33M in new Carryforward, approximately \$13M of said funds emanated from the units. In response to Trustee Joerg Reinhold, Senior Vice President for Research and Development and Dean of the University Graduate School Andres G. Gil pointed out that graduate assistants with salaries of \$26,000 and below can expect to receive a 3.5% bonus. At the request of Committee Vice Chair Tovar, Sr. VP and CFO Jessell commented on deferred maintenance, noting that renovation and maintenance has not been funded for several years. He added that deferred maintenance is increasingly critical as University buildings age, stating that funding for operations and maintenance has not been received for five (5) years. In response to Trustee Natasha Lowell, Sr. VP and CFO Jessell explained that, while not required by the State, the facilities team requested funding, which is included in the Carryforward request, in order to complete certifications on all University buildings aged 40 years and above. He commented on the results of said certification, noting that no major structural deficiencies were identified.

Sr. VP and CFO Jessell pointed out that HWCOT's Carryforward beginning balance totaled \$20M and that the Carryforward spending plan amount is \$16.51M, which reflects a 7% statutory reserve reduction of \$3.62M. He remarked that of the \$16.51M, \$7.43M is the unspent balance of previously approved multi-year expenditures and \$9.08M is new Carryforward from the 2020-21 budget. He highlighted key elements of the 2021-22 new \$9.08M HWCOT Carryforward spending plan: funds restricted by appropriations for primary care residency, \$.31M; student financial aid for need and diversity-based scholarships, \$2.06M; research faculty start-up for lab equipment, supplies, and renovations, \$2.11M; technology equipment and repairs, \$.39M; fixed capital outlay projects for Academic Health Center 2 classroom and lab remodeling, \$3M; and other expenditures, which include professional development, repairs and maintenance of classrooms, furniture and fittings for classrooms and labs, \$1.21M.

Sr. VP and CFO commented that the Fixed Capital Outlay (FCO) budget includes Board of Trustees and BOG previously approved and authorized PECO projects, Capital Improvement Trust Fund (CITF) projects, and authorized projects from E&G Carryforward. He presented an overview of new FCO Carryforward projects, specifically Academic Health Center 2 classroom and lab remodeling, mold remediation projects, School of International and Public Affairs II building, lab renovations at the Center for Translational Science, Wertheim Conservatory north building restoration, operations utility at Engineering Center restroom renovations, Chemistry and Physics building heating, ventilation, and air conditioning (HVAC) and controls conversion, and miscellaneous FCO projects. Sr. VP and CFO Jessell highlighted new state appropriated FCO projects: Graham University Center expansion (CITF), \$.5M; Trish and Dan Bell Chapel and East Loop Road Realignment (CITF), \$3M; College of Arts, Sciences & Education building remodeling and renovation (PECO), \$7.15M; Panther Promenade near the new Tamiami Residence Hall (CITF), \$3M; Modesto A. Maidique Campus recreation fields support building (CITF), \$.26M; and Engineering Building Phase I estimated additional cost based upon design and market prices, and contingent on funding and Board of Trustees approval of the final budget, \$12M.

Sr. VP and CFO Jessell commented that \$150M was requested of the legislature as part of the Engineering I and II building funding request. He described the \$75M Engineering I project, specifically that \$38.9M was appropriated by the legislature in PECO, \$9.5M added for the extra floor, \$15M in build out to be funded through philanthropy and sponsored research overhead funds, and the current \$12M FCO request. He added that the University will be presenting the request for the \$12M in additional funding for Engineering I at a future Board of Trustees meeting.

A motion was made and unanimously passed that the FIU Board of Trustees Finance and Facilities Committee recommend to The Florida International University Board of Trustees (the BOT) approval of the Florida International University 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 Florida Statute 1011.45 *End of Year Balance of Funds*; approval of the FIU Fixed Capital Outlay Budget in accordance with BOG Regulation 14.003 *Fixed Capital Outlay Budgets – 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, 2021 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.

FF3. Authorization to advertise for and select the construction manager for CasaCuba project and enter into contract for pre-construction services only

Sr. VP and CFO Jessell presented the request for authorization to advertise for and select the construction manager for the CasaCuba project and enter into a contract for pre-construction services only for Committee review. He indicated that the architectural firm, Rene Gonzalez Architects, has prepared conceptual schematic designs, adding that it is important to have a construction manager on board early on to ensure that the project meets the programmatic and budgetary requirements. He pointed out that Construction Manager services beyond pre-construction services will not take place without Board of Trustees approval, adding that CasaCuba has the funding to cover the estimated cost of \$255,783 in pre-construction services.

Committee Vice Chair Tovar requested a CasaCuba fundraising update. Founding Executive Director for CasaCuba, Maria Carla Chicuen, was joined by Mr. Agustín Arellano Sr., Board Chair, CasaCuba Board of Advisors; Mr. Ray Rodriguez, Board Vice Chair, CasaCuba Board of Advisors, and Trustee, Knight Foundation Board of Trustees; Mr. George Corton, FIU Chief Development Officer; and Ms. Lili Betancourt Space, CasaCuba Director of Development. Ms. Chicuen commented on \$2.2M in foundational gifts from the Knight Foundation, in addition to \$5M from Bacardi and \$1M from Mr. Arellano. She pointed out that the \$750,000 grant from the National Endowment for the Humanities represents the largest grant in the nation under the infrastructure program (in 2019). She added that the CasaCuba Board has raised over \$7M, including a lead gift from Founding Board of Advisors member Jorge Más, on behalf of the Más Family. Ms. Chicuen remarked on the \$1.2M gift from J.M. Smucker in benefit of CasaCuba and the Chaplin School of Hospitality and Tourism Management, stating that most recently South Motors committed its support to CasaCuba for \$.5M.

Mr. Corton noted that CasaCuba is currently cultivating 142 prospects, with a minimum gift of \$50,000, stating that CasaCuba is actively in solicitation with 37 prospects for gifts totaling approximately \$30M. He mentioned that 20 gifts have been solicited and are currently pending and total about \$10.4M. He remarked on 17 projected solicitations, totaling nearly \$20M, for the current fiscal year, further stating that CasaCuba expects to raise \$7 to \$8M in the current fiscal year. Mr. Rodriguez commented that CasaCuba is of importance to the Knight Foundation and Mr. Arellano remarked on the proposed action for construction manager selection, noting that such steps help propel commitments forward.

Trustee Carlos Trujillo voiced his concern on taking action related to a project that is not fully funded, noting that construction estimates will likely not be valid by the time the project breaks ground. Committee Vice Chair Tovar noted that while similar concerns were previously voiced (when the project was originally presented for Board of Trustees review), positive strides have been made in terms of fundraising. Committee Vice Chair Tovar indicated that the Committee will continue to monitor CasaCuba's fundraising progress.

A motion was made and unanimously passed that the FIU Board of Trustees Finance and Facilities Committee recommend to the Florida International University Board of Trustees authorization to advertise for and select the construction manager for the CasaCuba project and enter into a contract with the selected construction manager to begin pre-construction services only.

FF4. Approval of construction and installation of additional FIU-requested tenant improvements, furnishings, and fixtures, and purchase and installation of information technology equipment for FIU in Washington, D.C. leased premises located at 601 New Jersey Avenue NW, Washington, D.C.

Sr. VP and CFO Jessell explained that the Board of Trustees (Finance and Facilities Committee) approved the lease of the new space in Washington D.C., noting that the lease did include tenant improvements that were paid for by the landlord based upon standard build-out. He added that the University is requesting up to an additional \$1.95M, stating that most of the additional request will cover technology equipment costs. In terms of funding, he explained that \$1.8M will be provided by sponsored research overhead funds with the remaining \$162,000 to be funded from University Carryforward.

Associate Vice President for Governmental Relations Carlos Becerra explained that the future facility is larger, more dynamic, and has a higher profile. He highlighted FIU in D.C.'s research impact since opening and commented that the University is leveraging FIU in D.C.'s first-floor location with interactive technology and digital signage in order to showcase its preeminent research initiatives. He remarked that four distinct spaces in the new location will be outfitted with technology and the ability to have a dedicated classroom, seminar room, multipurpose room, and broadcast quality production studio.

Trustee Marc D. Sarnoff commented that future lease requests should include the full associated costs, including moving expenses, information technology costs, and the extra expenses associated with the number of full and part-time employees. Committee Vice Chair Tovar concurred, noting

that while he is fully supportive, the current request should have been presented with the lease request and this should be the process moving forward.

A motion was made and unanimously passed that the FIU Board of Trustees Finance and Facilities Committee recommend that the Florida International University Board of Trustees approve (1) construction and installation of additional FIU-requested tenant improvements, furnishings, fixtures, and information technology equipment for FIU in Washington, D.C. (FIU in DC) leased premises located at 601 New Jersey Avenue NW, Washington, D.C; and (2) the delegation of authority to the University President, or designee, to cause the completion of the improvements on behalf of the University and execute all necessary documents in connection therewith.

FF5. Approval of the execution of a Sublease Agreement with the Knight Foundation for 22,822 square feet of space on the 33rd Floor of the Southeast Financial Center, located at THE BLOCK BOUNDED BY S.E. 2ND STREET, SOUTH BISCAYNE BLVD, S.E. 3RD AVENUE IN MIAMI FLORIDA, to be used as a new location for The Knight Foundation School of Computing and Information Sciences (the “Sublease Agreement”); and delegate to the University President, or his designee, the authority to execute the Sublease Agreement on behalf of the University

Trustee Sarnoff disclosed that his (law) firm and he represent Ponta Gadea Biscayne LLC, indicating that Ponta Gadea Biscayne LLC, is the landlord of the same office space that is the subject of the proposed sublease between the tenant, the James L. Knight Foundation, Inc., and FIU as the subtenant. In response to Committee Vice Chair Tovar, General Counsel Castillo explained that, based on the disclosure and state law, Trustee Sarnoff may elect to vote or abstain from voting on the matter and that subsequently he would fill out the appropriate form with the required filing to follow. In response to Trustee Sarnoff, General Counsel Castillo confirmed that the sublease did not involve a novation and agreed that the Knight Foundation would remain responsible for covering the sublease rent for the term of the sublease.

Committee Vice Chair Tovar thanked the Knight Foundation for their generosity and for their interest in FIU, specifically in the School of Computing and Information Sciences.

Provost and Executive Vice President Kenneth G. Furton presented the sublease agreement with the Knight Foundation for Committee review, noting that the University has identified computer science as a program that it would like to advance into Top-50 rankings. He commented on the growth of computer science, specifically that FIU computer science enrollments have skyrocketed, graduates are highly sought after, and that 70% of all new science, technology, engineering, and mathematics (STEM) jobs are in computing-related fields. He stated that computer science will be the largest University department by 2026 and remarked on the Knight Foundation School of Computing and Information Sciences (KFSCIS) and its impact on securing Top-50 ranking, specifically commenting on the 66% four-year full-time first-time-in-college (FTIC) graduation rate this year and the 80% six-year FTIC graduation rate expected next year. He added that KFSCIS secured \$18M in external funding awards, is ranked #2 in Florida and #27 nationwide in terms of research expenditures and is the largest producer of Hispanic computing degrees and the second largest producer of Black/African American computing degrees.

Provost Furton indicated that space is needed to accommodate 11 additional faculty and 80 additional graduate students. He remarked on Downtown being the epicenter of the tech wave, referring to large industry leaders that are expanding into the area. University President Mark B. Rosenberg mentioned that 28 companies are relocating into the 33131 zip code, which is where the Knight Foundation space is located, and are either locating or will locate 3,800 positions they intend to fill. Committee Vice Chair Tovar voiced his concern regarding the proposed sublease request, specifically that Knight Foundation approval is pending, that faculty would be diluted to the Downtown space, and that the location may not be conducive to interacting with other firms within the building and does not have exposure to the on-campus community.

Provost Furton introduced Associate Dean for the College of Engineering and Computing and Distinguished University Professor Mark Weiss. Professor Weiss commented on the state's longstanding need for computer science, noting that while FIU has outperformed in terms of computer science, the University has room for improvement in terms of engaging with industry and that said companies are located Downtown. He remarked on the mission of the FIU-KF tech hub, specifically to empower FIU students and faculty to pursue technology-driven research and training programs and to create opportunities for tech transfer, startups, and tech employment outcomes. He commented that the FIU-KF tech hub will host research faculty and students, industry partners, and FIU student and alumni organizations. Professor Weiss pointed out that the lease payments would be covered by a new Knight Foundation donation to FIU, adding that space will be fully furnished. He presented a preliminary layout diagram and provided an overview of workforce development goals. Provost Furton commented that after the expiration of the 4-1/2-yr sublease, the University would continue to seek out Downtown space.

In response to Trustee Sarnoff, Vice President for Engagement Saif Y. Ishoof mentioned that the sublease presents a unique opportunity and commented that inbound assets are unprecedented and that very mature companies are declaring their interest for South Florida due to talent arbitrage opportunities. He commented on the critical need to connect FIU with the transformational opportunities arising within the Downtown corridor, adding that the Knight Foundation sublease aligns well with the University's ability to manifest 2025 institutional goals. Trustee Sarnoff remarked that while the 4-1/2-year sublease is a relatively short amount of time, it does allow the University the ability to determine where and if a Downtown presence is needed. Board Chair Dean C. Colson voiced his concern over the lack of information presented, specifically a long-term vision and budget for information technology needs. He inquired as to the possibility of making the Board's approval subject to the grant being successful. Provost Furton indicated that, as per the granting agency, FIU's commitment to space Downtown will significantly enhance the University's chances to be awarded the grant. In response to Trustee Lowell, Committee Vice Chair Tovar mentioned that if the University were to decline the offer, that the relationship with the Knight Foundation would not be negatively impacted. Trustee Joerg Reinhold commented on the similarities of the current request with that of Torrey Pines, noting that he is in favor of the sublease agreement. Committee Vice Chair Tovar concurred with the concerns raised by Board Chair Colson. President Rosenberg commented on the University's agility and entrepreneurship, noting that even if the University were to fail, the opportunity would present an invaluable learning experience.

A motion was made and passed that the FIU Board of Trustees Finance and Facilities Committee recommend that the Florida International University Board of Trustees approve (1) the negotiation and execution of a sublease agreement for a new location for The Knight Foundation School of Computing and Information Sciences located at the block bounded by S.E. 2nd Street, South Biscayne Blvd, S.E. 3rd Avenue in Miami Florida, consistent with the terms and conditions contained in the letter of intent (the “Sublease Agreement”); (2) the delegation of authority to the University President, or designee, to negotiate the Sublease Agreement; and (3) the delegation of authority to the University President, or designee, to execute the Sublease Agreement on behalf of the University, and such other documents that may be necessary to effectuate the transactions contemplated therein.

Board Chair Colson and Committee Vice Chair Tovar voted against the motion.

4. Discussion Items

4.1 Finance and Facilities Committee Charter

Sr. VP and CFO Jessell indicated that revisions to the Finance and Facilities Charter were made in September 2019. He pointed out that the recent review confirmed that the Charter is up-to-date, and therefore, no changes are being recommended at the current time. He indicated that the current review fulfills the requirements set forth in the Charter and meets statutory and BOG regulatory requirements.

4.2 Financial Performance Review, Fourth Quarter FY 2020-21

Sr. VP and CFO Jessell presented the University’s financial performance review for the fourth quarter of FY 2020-21, noting that operating revenues were above estimates by \$135.8M and that operating expenses were below estimates by \$86.1M with a net favorable variance of \$221.9M. He also described the key drivers.

5. Reports

There were no questions from the Committee members in terms of the reports included as part of the agenda materials: Athletics Update; Business Services Report; Emergency Management Status Report; Facilities and Construction Update; Foundation Report; Safety and Environmental Compliance Report; Treasury Report; Procurement Report; and CasaCuba Building Update.

6. New Business

No new business was raised.

7. Concluding Remarks and Adjournment

With no other business, Finance and Facilities Committee Vice Chair Roger Tovar adjourned the meeting of the Florida International University Board of Trustees Finance and Facilities Committee on Tuesday, September 14, 2021, at 11:01 a.m.

FORM 8A MEMORANDUM OF VOTING CONFLICT FOR STATE OFFICERS

| | | | |
|---|--------|---|--|
| LAST NAME—FIRST NAME—MIDDLE NAME <i>Mr Samoff, Marc, David</i> | | NAME OF BOARD, COUNCIL, COMMISSION, AUTHORITY, OR COMMITTEE <i>FIU Board of Trust</i> | |
| MAILING ADDRESS <i>3100 Virginia St.</i> | | NAME OF STATE AGENCY <i>FIU</i> | |
| CITY <i>Miami</i> | COUNTY | MY POSITION IS: <input type="checkbox"/> ELECTIVE <input checked="" type="checkbox"/> APPOINTIVE | |
| DATE ON WHICH VOTE OCCURRED <i>9/14/21</i> | | | |

WHO MUST FILE FORM 8A

This form is for use by any person serving at the State level of government on an appointed or elected board, council, commission, authority, committee, or as a member of the Legislature. It applies to members of advisory and non-advisory bodies who are presented with a voting conflict of interest under Section 112.3143, Florida Statutes.

Your responsibilities under the law when faced with voting on a measure in which you have a conflict of interest will vary greatly depending on whether you hold an elective or appointive position. For this reason, please pay close attention to the instructions on this form before completing and filing the form.

INSTRUCTIONS FOR COMPLIANCE WITH SECTION 112.3143, FLORIDA STATUTES

ELECTED OFFICERS:

As a person holding elective state office, you may not vote on a matter that you know would inure to your special private gain or loss. However, you may vote on other matters, including measures that would inure to the special private gain or loss of a principal by whom you are retained (including the parent or subsidiary or sibling organization of a principal by which you are retained); to the special private gain or loss of a relative; or to the special private gain or loss of a business associate. If you vote on such a measure or if you abstain from voting on a measure that would affect you, you must make every reasonable effort to disclose the nature of your interest as a public record in a memorandum filed with the person responsible for recording the minutes of the meeting, who shall incorporate the memorandum in the minutes. If it is not possible for you to file a memorandum before the vote, the memorandum must be filed with the person responsible for recording the minutes of the meeting no later than 15 days after the vote.

For purposes of this law, a "relative" includes only your father, mother, son, daughter, husband, wife, brother, sister, father-in-law, mother-in-law, son-in-law, and daughter-in-law. A "business associate" means any person or entity engaged in or carrying on a business enterprise with you as a partner, joint venturer, coowner of property, or corporate shareholder (where the shares of the corporation are not listed on any national or regional stock exchange).

A member of the Legislature may satisfy the disclosure requirements of this section by filing a disclosure form created pursuant to the rules of the member's respective house if the member discloses the information required by this subsection, or by use of Form 8A.

* * * * *

APPOINTED OFFICERS:

As a person holding appointive state office, you are subject to the abstention and disclosure requirements stated above for Elected Officers. You also must disclose the nature of the conflict before voting or before making any attempt to influence the decision by oral or written communication, whether made by you or at your direction.

For purposes of this law, a "relative" includes only your father, mother, son, daughter, husband, wife, brother, sister, father-in-law, mother-in-law, son-in-law, and daughter-in-law. A "business associate" means any person or entity engaged in or carrying on a business enterprise with you as a partner, joint venturer, coowner of property, or corporate shareholder (where the shares of the corporation are not listed on any national or regional stock exchange).

IF YOU INTEND TO MAKE ANY ATTEMPT TO INFLUENCE THE DECISION PRIOR TO THE MEETING AT WHICH THE VOTE WILL BE TAKEN:

- You must complete and file this form (before making any attempt to influence the decision) with the person responsible for recording the minutes of the meeting, who will incorporate the form in the minutes.
- A copy of the form must be provided immediately to the other members of the agency.
- The form must be read publicly at the next meeting after the form is filed.

IF YOU MAKE NO ATTEMPT TO INFLUENCE THE DECISION EXCEPT BY DISCUSSION OR VOTE AT THE MEETING:

- You must disclose orally the nature of your conflict in the measure before participating.
- You must complete the form and file it within 15 days after the vote occurs with the person responsible for recording the minutes of the meeting, who must incorporate the form in the minutes. A copy of the form must be provided immediately to the other members of the agency, and the form must be read publicly at the next meeting after the form is filed.

DISCLOSURE OF STATE OFFICER'S INTEREST

I, Marc Sarnoff, hereby disclose that on 9/14/21, 20 21 :

(a) A measure came or will come before my agency which (check one or more)

- ☐ inured to my special private gain or loss;
☐ inured to the special gain or loss of my business associate, _____;
☐ inured to the special gain or loss of my relative, _____;
☒ inured to the special gain or loss of Pontagadea Biscayne, LLC, by whom I am retained; or
☐ inured to the special gain or loss of _____, which is the parent, subsidiary, or sibling organization of a principal which has retained me.

(b) The measure before my agency and the nature of my conflicting interest in the measure is as follows:

I and my Firm represent Pontagadea Biscayne, LLC. Pontagadea Biscayne, LLC is the landlord of the same office space that is the subject of a proposed sublease between the tenant, John S. Sames Knight Foundation, LLC, and FIU as a subtenant. On Sept. 14, 2021, the FIU Board of Trustees Finance and Facilities Committee (FFC), on which I serve, voted on whether to recommend the sublease for approval and the BOT full Board voted to approve the sublease. I verbally disclosed my conflict at both the FFC and full board meetings prior to any discussion or vote on the sublease.

If disclosure of specific information would violate confidentiality or privilege pursuant to law or rules governing attorneys, a public officer, who is also an attorney, may comply with the disclosure requirements of this section by disclosing the nature of the interest in such a way as to provide the public with notice of the conflict.

9/14/21
Date Filed

[Signature]
Signature

NOTICE: UNDER PROVISIONS OF FLORIDA STATUTES §112.317, A FAILURE TO MAKE ANY REQUIRED DISCLOSURE CONSTITUTES GROUNDS FOR AND MAY BE PUNISHED BY ONE OR MORE OF THE FOLLOWING: IMPEACHMENT, REMOVAL OR SUSPENSION FROM OFFICE OR EMPLOYMENT, DEMOTION, REDUCTION IN SALARY, REPRIMAND, OR A CIVIL PENALTY NOT TO EXCEED \$10,000.