



**FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
FINANCE AND FACILITIES COMMITTEE**

FIU, Modesto A. Maidique Campus, Graham Center Ballrooms

Livestream: <http://webcast.fiu.edu/>

Thursday, February 23, 2023
10:00 AM

or

Upon Adjournment of Previous Meeting

Chair: Roger Tovar

Vice Chair: Jose J. Armas

Members: Cesar L. Alvarez, Deanne Butchey, Dean C. Colson, Natasha Lowell, Chanel T. Rowe, Marc D. Sarnoff

AGENDA

- | | |
|--|---------------|
| 1. Call to Order and Chair's Remarks | Roger Tovar |
| 2. Approval of Minutes | Roger Tovar |
| 3. Action Item (<i>Committee Action; Full Board Information Only</i>) | |
| FF1. Approval of Contract greater than or equal to \$1,000,000 and less than \$3,000,000 | Aime Martinez |
| ▪ Contract #PUR-05855, Jaggaer LLC | |
| 4. Discussion Items (<i>No Action Required</i>) | |
| 4.1 Financial Performance Review, Second Quarter FY 2022-23 | Aime Martinez |
| 4.2 Capital Project Updates | Aime Martinez |
| 5. Reports (<i>For Information Only</i>) | |
| 5.1 Athletics Update | J. Scott Carr |
| 5.2 Business Services Report | Roger Clegg |
| 5.3 Emergency Management Status Report | Amy B. Aiken |
| 5.4 Facilities and Construction Update | John Cal |
| 5.5 Safety and Environmental Compliance Report | Amy B. Aiken |

5. Reports *(Continued...)*

5.6 Treasury Report

Benjamin Jarrell

5.7 Procurement Report

Kelly Mayorga

5.8 CasaCuba Building Update

Lydia Betancourt Space

5.9 Foundation Report

Andre L. Teixeira

6. New Business *(If Any)*

Roger Tovar

7. Concluding Remarks and Adjournment

Roger Tovar

FIU Board of Trustees Finance and Facilities Committee Meeting

Time: February 23, 2023 10:00 AM - 10:45 AM EST

Location: FIU, Modesto A. Maidique Campus, Graham Center Ballrooms | Livestream: <http://webcast.fiu.edu/>

Section	Agenda Item	Presenter	Page
1.	Call to Order and Chair's Remarks	Roger Tovar	
2.	Approval of Minutes	Roger Tovar	1
	Minutes: Finance and Facilities Committee Meeting, December 6, 2022		2
3.	Action Item (<i>Committee Action; Full Board Information Only</i>)		
FF1.	Approval of Contract greater than or equal to \$1,000,000 and less than \$3,000,000: - Contract #PUR-05855, Jaggaer LLC	Aime Martinez	7
	Contract #PUR-05855		8
	Jaggaer Order Form		14
	Funding Certification Form		17
4.	Discussion Items (<i>No Action Required</i>)		
4.1	Financial Performance Review, Second Quarter FY 2022-23	Aime Martinez	18
4.2	Capital Project Updates	Aime Martinez	
5.	Reports (<i>For Information Only</i>)		
5.1	Athletics Update	J. Scott Carr	24
5.2	Business Services Report	Roger Clegg	25
5.3	Emergency Management Status Report	Amy B. Aiken	32
	<i>Notification test of FIU Alert, January 26, 2023</i>		33
5.4	Facilities and Construction Update	John Cal	46
	<i>New Minor Projects established 11/1/2022 – 1/31/2023</i>		53
	<i>New Project Change Orders established 11/1/2022 – 1/31/2023</i>		54
5.5	Safety and Environmental Compliance Report	Amy B. Aiken	55

Section	Agenda Item	Presenter	Page
5.6	Treasury Report	Benjamin Jarrell	56
5.7	Procurement Report	Kelly Mayorga	
	<i>Quarterly report of the purchasing transactions greater than or equal to \$500,000 and less than \$1,000,000 from October 19, 2022 through January 12, 2023</i>		62
	<i>Quarterly report of the purchasing transactions greater than \$1,000,000 from October 19, 2022 through January 12, 2023</i>		66
5.8	CasaCuba Building Update	Lydia Betancourt Space	69
5.9	Foundation Report	Andre L. Teixeira	70
6.	New Business <i>(If Any)</i>	Roger Tovar	
7.	Concluding Remarks and Adjournment	Roger Tovar	

THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee
February 23, 2023

Subject: Approval of Minutes of Meeting held December 6, 2022

Proposed Committee Action:

Approval of Minutes of the Finance and Facilities Committee meeting held on December 6, 2022 at the FIU, Modesto A. Maidique Campus, Graham Center Ballrooms and Zoom.

Background Information:

Committee members will review and approve the Minutes of the Finance and Facilities Committee meeting held on December 6, 2022 at the FIU, Modesto A. Maidique Campus, Graham Center Ballrooms and Zoom.

Supporting Documentation: Minutes: Finance and Facilities Committee Meeting, December 6, 2022

Facilitator/Presenter: Roger Tovar, *Chair, Finance and Facilities Committee*



Finance and Facilities Committee
December 6, 2022
FIU, Modesto A. Maidique Campus, Graham Center Ballrooms and 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 Chair Roger Tovar at 9:22 AM on Tuesday, December 6, 2022.

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 Chair and Board Vice Chair*; Cesar L. Alvarez (*joined after roll call*); Dean C. Colson, *Board Chair*; Natasha Lowell; Chanel T. Rowe (*via Zoom*); and Marc D. Sarnoff.

Trustees Jose J. Armas and Deanne Butchey were excused.

Trustees Carlos A. Duart and Cristhofer E. Lugo, and University President Kenneth A. Jessell also were in attendance.

Committee Chair Tovar welcomed all Trustees and members of the University administration. He also welcomed the University community and general public accessing the meeting via the University's webcast.

2. Approval of Minutes

Committee Chair Tovar asked if there were any additions or corrections to the minutes of the Finance and Facilities Committee meeting held on September 22, 2022. Hearing none, a motion was made and unanimously passed to approve the minutes of the Finance and Facilities Committee meeting held on September 22, 2022.

3. Action Items

FF1. FIU Direct Support Organizations Financial Audits FY 2021-22

Committee Chair Tovar requested that all components of agenda item FF1 be voted on in one motion. There were no objections.

Interim Chief Financial Officer and Senior Vice President for Finance and Administration Aime Martinez explained that FIU has four component units, FIU Foundation, Inc., FIU Research Foundation, Inc., FIU Athletics Finance Corporation and the Academic Health Center Health Care Network Faculty Group Practice, Inc. She indicated that the financial statements for all four entities are prepared in conformity with Governmental Accounting Standards Board (GASB) requirements. She added that this year several of the DSOs implemented GASB Statement No. 87, Leases, with

retrospective application to July 1, 2020. Interim CFO and Sr. VP Martinez reported that James Moore Certified Public Accountants and Consultants performed the financial audits for the component units and all the audits have been approved by the Boards of the respective entities. She pointed out that all of the audits received an Unmodified Opinion and explained that the results of the respective audits did not identify any weaknesses in internal control over financial reporting that were considered to be material weaknesses. She noted that the results of the audits disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards. Interim CFO and Sr. VP Martinez thanked the staff from the respective direct support organizations for their work.

A motion was made and unanimously passed that the FIU Board of Trustees Finance and Facilities Committee recommend that the Board of Trustees:

FF1-A. Florida International University Foundation Inc., Financial Audit, 2021-22

Accept the Florida International University Foundation, Inc. Financial Audit for the 2021-22 Fiscal Year and authorize the CEO of the Florida International University Foundation, Inc. to take all actions necessary pertaining to this Financial Audit, including filing the report with the Auditor General.

FF1-B. Florida International University Research Foundation Inc., Financial Audit, 2021-22

Accept the Florida International University Research Foundation, Inc. Financial Audit for the 2021-22 Fiscal Year and authorize the President of the Florida International University Research Foundation, Inc. to take all actions necessary pertaining to this Financial Audit, including filing the report with the Auditor General.

FF1-C. Florida International University Athletics Finance Corporation Financial Audit, 2021-22

Accept the Florida International University Athletics Finance Corporation Financial Audit for the 2021-22 Fiscal Year and authorize the Executive Director of the Florida International University Athletics Finance Corp. to take all actions necessary pertaining to this Financial Audit, including filing the report with the Auditor General.

FF1-D. Florida International University Academic Health Center Health Care Network Faculty Group Practice, Inc. Financial Audit, 2021-22

Accept the Florida International University Academic Health Center Health Care Network Faculty Group Practice, Inc. Financial Audit for the 2021-22 Fiscal Year and authorize the President of the Florida International University Academic Health Center Health Care Network Faculty Group Practice, Inc. to take all actions necessary pertaining to this Financial Audit, including filing the report with the Auditor General.

FF2. Approval of Contract greater than \$3,000,000: PUR-05774, Adidas America Inc.

Interim CFO and Sr. VP Martinez presented the contract with Adidas America for Committee review. She indicated that Adidas America Inc. was awarded the contract to outfit 17 student-athlete teams, employees, and support personnel during official University business or intercollegiate practices and athletics competitions. She pointed out that the initial term of the agreement will be

for five (5) and one-half (1/2) years with the option to renew for two (2) additional one (1) year terms at a cost of \$3,187,500 including renewal options and will be funded by Athletics.

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 FIU Board of Trustees (i) approve the contract as described in the Board materials and (ii) authorize the University President or his designee to execute, on behalf of the University, the aforementioned contract.

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

FF3. Approval of Contracts greater than or equal to \$1,000,000 and less than \$3,000,000:

1. *Blanket Purchase Orders 244333, Smiley's Audio-Visual, Inc.*
2. *Blanket Purchase Order 243819, Apple, Inc.*
3. *Contract #PUR-06045 with West Publishing Corporation dba Thomson Reuters*
4. *Contract # PUR-06131 for Taylor and Francis License Agreement 2023-2026*

Interim CFO and Sr. VP Martinez presented the contracts greater than or equal to \$1,000,000 and less than \$3,000,000 for Committee review. She mentioned that additional purchase authority in the amount of \$500,000 with Smiley's Audio-Visual, Inc. is being requested by FIU Panther TECH to procure goods and services for institutional purchases, with a total purchasing authority of \$1,750,000. She stated that a purchase order with Apple, Inc. was approved for \$1,700,000 by the FIU Board of Trustees on September 22, 2022. She noted that the current request proposes to increase the purchasing authority to \$2,500,000, with a term through February 28, 2023 to be funded by auxiliary. Interim CFO and Sr. VP Martinez remarked that the contract with West Publishing Corporation dba Thomson Reuters is a multi-year agreement renewal to provide access to FIU College of Law students, faculty, and staff to its Practice Ready Package for a term of five (5) years at a cost of \$1,503,180. She added that said renewal represents a cost savings of approximately \$6,383,667.12. Interim CFO and Sr. VP Martinez stated that the renewal with Taylor and Francis Group LLC. is for the exempted purchase of periodicals and journals and the acquisition of copyrighted and single source instructional material with a total cost of \$1,694,958.83.

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, as listed and described in the Board materials, the University entering into the contracts and purchase orders and/or change orders to the purchase orders and (ii) authorize the University President or his designee to execute, on behalf of the University, the aforementioned contracts and/or purchase orders.

4. Discussion Item

4.1 Financial Performance Review, FY 2022-23

Interim CFO and Sr. VP Martinez presented the University's financial performance review for the first quarter of FY 2022-23. She indicated that operating revenues are above estimates by \$12.5M or 3% and that operating expenses are above estimates by \$4M or 1%, with a net favorable variance of \$8.5M. She pointed out that the largest driver of the favorable variance is higher revenues related to sponsored research, mainly federal projects, direct support organization reimbursements, delayed transition of management fees and international program revenues from the FIU HealthCare Network to the University. Interim CFO and Sr. VP Martinez commented that slight declines in undergraduate enrollment were offset by higher enrollments in online, international, and graduate programs.

In response to Committee Chair Tovar, Interim Provost and Executive Vice President Elizabeth M. Bejar stated that University President Kenneth A. Jessell and she will be traveling to Tallahassee to join State University System (SUS) presidents, Florida College System presidents, and all provosts to discuss statewide enrollment and 2+2 articulation. She stated that the University has taken a proactive approach and is mitigating the enrollment decline through identifying additional transfer pipelines outside of the traditional Florida College System. In response to Committee Chair Tovar, Vice President for Enrollment Management Services and Vice Provost for FIU Virtual Campus Kevin Coughlin, Jr. noted that in terms of new students, the University is experiencing increases in all areas except for Florida transfers with Associate of Arts degrees. Responding to Trustee Marc D. Sarnoff, President Jessell commented on national trends where more women are enrolling in higher education than men. He added that this is also the case at FIU and the University is examining the issue further. Interim Provost Bejar remarked on industry partnerships and on creating higher education pathways extending beyond microcredentialing as a means of attracting more male students. Committee Chair Tovar requested, for the Committee's next regularly scheduled meeting, data related to student demographics in order to gain a better understanding of enrollment declines for transfer and male students. Committee Chair Tovar commented that colleges and universities across the nation are considering eliminating the use of standardized tests as an admissions requirement. He encouraged further discussion among the University's administration and the SUS. Trustee Natasha Lowell also requested a report detailing the University's engagement and recruitment efforts in economically disadvantaged districts and neighborhoods.

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; Safety and Environmental Compliance Report; Treasury Report; Procurement Report; CasaCuba Building Update; and Foundation Report.

6. New Business

No new business was raised.

7. Concluding Remarks and Adjournment

With no other business, Finance and Facilities Committee Chair Roger Tovar adjourned the meeting of the Florida International University Board of Trustees Finance and Facilities Committee on Tuesday, December 6, 2022 at 9:58 AM.

**THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee**

February 23, 2023

**Subject: Approval of Contract greater than or equal to \$1,000,000 and less than \$3,000,000:
#PUR-05855, Jaggaer LLC.**

Proposed Committee Action:

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) approve the University entering into the contract PUR-05855 as listed and described in the Board materials and (ii) authorize the University President or his designee to execute, on behalf of the University, the aforementioned contracts.

Background Information:

Contract #PUR-05855 (supplier: **Jaggaer LLC.**) Approval to enter into a five (5)-year agreement for Jaggaer’s Procure to Pay (P2P) software solutions. The piggyback agreement is being requested by FIU Procurement for renewal of the University-wide Electronic P2P System. Over the last five (5) years, eProcurement, eSourcing, and eContract Management solutions were implemented, which automated the procurement life cycle, made it easy for requestors to purchase items at a one-stop-shop, saved money, increased productivity, increased transparency, improved audit trails, improved contract compliance, and made purchasing more strategic.

The term of the original Jaggaer Contract PUR-00854 will expire on March 18, 2023. We would like to enter into a new five (5)-year agreement under the Master Agreement E&I CNR01486 which was awarded as a result of Request for Proposal 201284-S solicited by the University of Cincinnati.

- **Term:** Commences on March 19, 2023, through March 18, 2028
- **Cost:** Year one (1) annual subscription fee is \$308,428.00 with a 3% increase annually with a total cost of \$1,637,486 for the five (5)-year term ending March 18, 2028. If FIU realizes a 20% increase in the current operating budget of \$1.7B then there will be an additional 5% increase in the annual subscription fees
- **Funding source:** 210 (E&G), 331 (Shared Service Accounting), 652 (ORED)

Supporting Documentation: Contract #PUR-05855
Jaggaer Order Form
Funding Certification Form

Facilitator/Presenter: Aime Martinez

PIGGYBACK AGREEMENT

THIS PIGGYBACK AGREEMENT (the “Agreement”) is made and entered on the last date signed below by and between **The Florida International University Board of Trustees** (“FIU”), a Florida public body corporate, and **JAGGAER, LLC** (“Contractor”), a Delaware limited liability company located at 3020 Carrington Mill Blvd, Suite 100, Morrisville, NC 27560, to provide the Services (as hereinafter defined) pursuant to the terms and conditions of this Agreement.

RECITALS

WHEREAS, the Florida Board of Governors’ Regulation 18.001(1)(c) and FIU Regulation 2201 allow FIU to utilize contracts that are entered into after a public and open competitive solicitation by any State of Florida agency or department, the Federal Government, other states, political subdivisions, cooperatives or consortia, or any independent college or university for the procurement of commodities and contractual services, when it is determined to be cost-effective and in the best interest of FIU, to make purchases under contracts let by such other entities;

WHEREAS, Educational and Institutional Cooperative Services Inc. (E&I) entered into the Contract with the Contractor based on the University’s of Cincinnati issued Solicitation (defined below); and

WHEREAS, FIU desires to obtain the Services contemplated in the Solicitation.

NOW THEREFORE, FIU and Contractor agree to utilize the Solicitation and Contract and enter into this Agreement for Contractor to provide the Services, as may be required by FIU, pursuant to the following details:

Services:	Electronic Procurement System	
Solicitation:	Request For Proposal RFP # 201284-S	(“ <u>Exhibit I</u> ”)
Response:	Attached	(“ <u>Exhibit II</u> ”)
Contract:	Attached	(“ <u>Exhibit III</u> ”)
Price Sheet:	Attached	(“ <u>Exhibit IV</u> ”)
Scope of Work:	Attached	(“ <u>Exhibit V</u> ”)

The aforementioned Exhibits are attached to this Agreement and are herein incorporated by this reference. In the event of any conflicts between the terms thereof, the documents (to the extent applicable) shall govern in the following order of precedence: (1) the Contract (Exhibit III); (2) this Agreement; (3) the Price Sheet (Exhibit IV); (4) the Scope of Work (Exhibit V); (5) the Solicitation (Exhibit I); and (6) the Response (Exhibit II). Notwithstanding the foregoing, the terms of the Terms and Conditions attached to this Agreement are incorporated into this Agreement and shall govern.

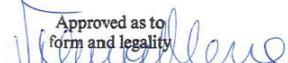
BY SIGNING BELOW, CONTRACTOR REPRESENTS THAT CONTRACTOR ACCEPTS ALL OF THE TERMS AND CONDITIONS CONTAINED HEREIN. THE DULY AUTHORIZED REPRESENTATIVES OF THE PARTIES HEREBY EXECUTE THIS AGREEMENT AS OF THE EFFECTIVE DATE.

Contractor:
JAGGAER, LLC

THE FLORIDA INTERNATIONAL UNIVERSITY BOARD OF TRUSTEES

Signature: _____
Name: _____
Title: _____
Date: _____

Signature: _____
Name: _____
Title: _____
Date: _____

Approved as to
form and legality

FIU Attorney

TERMS AND CONDITIONS

1. **Effective Date.** The “Effective Date” of this Agreement shall be the date upon which the last party to execute this Agreement has done so, as evidenced by the date noted below its signature.
2. **Term.** This Agreement shall commence on March 19, 2023 and shall continue until March 18, 2028 (the “Initial Term”). The Agreement may be renewed as provided in the Contract (each, a “Renewal Term”). The Initial Term and any Renewal Term(s) shall be known, collectively, as the “Term.”
3. **Payment.** FIU shall pay Contractor pursuant Exhibit IV.
4. **Payment Terms.** Contractor shall submit invoices for fees or other compensation for services or expenses in detail sufficient for a proper pre-audit and post-audit. FIU will make payment in accordance with FIU Regulation FIU-2202, which states the Contractor’s rights as a vendor and FIU’s responsibilities concerning interest penalties and time limits for payment of invoices. Upon receipt, FIU has five (5) business days to inspect and approve the goods or services. If a payment is not issued within **forty (40) days of receipt** of a proper invoice and receipt and inspection and approval of the goods and services, FIU will pay to the Contractor, in addition to the amount of the invoice, an interest penalty at the rate established pursuant to Florida Statutes §55.03(1), provided the interest penalty is in excess of one dollar (\$1.00). A Vendor Ombudsman has been established within the Office of Business and Finance. The duties of this individual include acting as an advocate for vendors who may be experiencing problems in obtaining timely payment from FIU. The Vendor Ombudsman may be contacted at (305) 348-2101. The Contractor shall cooperate with FIU and provide specific records and/or access to all of the Contractor’s records related to this Agreement for purposes of conducting an audit or investigation. FIU will provide Contractor with reasonable notice of the need for such records or access.
5. **Beneficiary.** The parties agree that all obligations of Contractor under the Contract, and all benefits provided therein by Contractor pursuant to the Solicitation and the contract resulting therefrom, shall inure to the benefit of FIU, and, as applicable, Florida International University, the FIU Board of Trustees, the Florida Board of Governors, the State of Florida and their respective trustees, officers, agents, employees, successors and assigns, pursuant to this Agreement.
6. **No Guarantees.** Contractor acknowledges that this Agreement is not a guarantee of any work.
7. **Insurance.** Contractor shall, at minimum, have and maintain the types and amounts of insurance outlined in the Solicitation, in addition to that which is necessary to protect both Contractor and FIU against all liabilities, losses, damages, claims, settlements, expenses, and legal fees arising out of or resulting from performance of the Agreement, in any and all forms. Contractor shall name and shall require all providers, partners, suppliers, subcontractors and anyone else providing services relating to this Agreement to name, as appropriate, The Florida International University Board of Trustees, Florida International University, the State of Florida, The Florida Board of Governors, and their respective trustees, directors, officers, employees and agents, as additional insureds. The policies of the Contractor, its providers, partners, suppliers and subcontractors and anyone else providing services to the University shall be primary and any insurance carried by FIU shall be noncontributing with respect thereto. FIU, as a public body corporate entity, is self-insured, and will provide its Certificate of Insurance upon request; FIU will not purchase additional insurance coverage for this Agreement. FIU is not liable for the acts of third parties or the consequences of the acts of third parties.
8. **Relationship of the Parties.** The Contractor is an independent contractor, and neither the Contractor nor the Contractor’s employees, agents, or other representatives shall be considered FIU’s employees or agents. Contractor represents that Contractor and Contractor’s spouse or child are not employees of the University, and Contractor does not have an employment or contractual relationship with an employee of the University pursuant to [FIU Policy 140.105](#). The Contractor shall not use FIU’s name, trademarks, logos, or marks without FIU’s prior written approval. The Contractor represents and warrants that it is not on the Convicted Vendor List (see Fla. Stat. § 287.133(2)(a)). Each party hereby assumes any and all risk of personal injury and property damage attributable to the willful or negligent acts or omissions of that party and the officers, employees, and agents thereof. The Contractor also assumes such risk with respect to the willful or negligent acts or omissions of the Contractor’s subcontractors or persons otherwise acting or engaged to act at the instance of the Contractor in furtherance of the Contractor fulfilling the Contractor’s obligations under this Agreement.
9. **Notices.** Any notices required under this Agreement shall be sent via U.S. Mail, return receipt requested, to the parties at the following addresses:

To Contractor:

JAGGAER, LLC

3020 Carrington Mill Blvd, Suite 100, Morrisville, NC 27560

Attn: General Counsel

To FIU:

Florida International University

Procurement Services

11200 S.W. 8th Street, CSC 411

Miami, Florida 33199

Attn: Purchasing Director

With a copy to:

Florida International University

Office of the General Counsel

11200 S.W. 8th Street, PC 511

Miami, Florida 33199

10. Annual Appropriations. FIU's performance and obligation to pay under this Agreement is subject to and contingent upon the availability of funds appropriated by the Florida Legislature or otherwise lawfully expendable for the purposes of such Contract for the current and future periods. FIU will give notice to the Contractor of the non-availability of funds when FIU has knowledge thereof. Upon receipt of such notice by Contractor, Contractor is entitled to payment only for those services performed and accepted by FIU prior to the date such notice is received.

11. Taxes. FIU is a tax immune sovereign and exempt from the payment of sales, use or excise taxes. The Contractor shall pay all personal property taxes on leased equipment and all taxes based upon net income.

12. Travel Expenses. Contractor shall not charge FIU for any travel expenses, meals, and lodging unless otherwise provided in this Agreement and FIU's prior written approval of the expenses has been obtained. Under such circumstances, Contractor is authorized to incur the agreed to travel expenses which will be payable by FIU, but only to the extent permitted in Florida Statutes § 112.061 and the [FIU Policy 1110.060 Travel: University Travel Expense Policy](#). Contractor is responsible for any expenses in excess of these prescribed amounts.

13. Force Majeure. No default, delay or failure to perform on the part of the either party shall be considered a default, delay or failure to perform otherwise chargeable, hereunder, if such default, delay or failure to perform is due to causes beyond either party's reasonable control including, but not limited to, strikes, lockouts or inactions of governmental authorities; epidemics; acts of terrorism; war; embargoes; fire; earthquakes; hurricanes; acts of God; or default of common carrier. In the event of such default, delay or failure to perform, any date or times by which either party is otherwise scheduled to perform shall be extended automatically for a period of time equal in duration to the time lost by reason of the excused default, delay or failure to perform.

14. Sovereign Immunity. Nothing in this Agreement shall be construed as an indemnification of the Contractor by FIU or as a waiver of sovereign immunity beyond that provided in Florida Statutes §768.28.

15. Reserved.

16. Reserved.

17. Compliance with Laws. In the performance of the Agreement, Contractor shall, at its own expense, at all times during the term of the Agreement: (A) comply with all applicable federal, state, and local laws, rules, regulations, and ordinances and all other governmental requirements as applicable and required within Contractor's industry standard, as well as all applicable FIU regulations; and (B) have all applicable governmental permits, licenses, consents, and approvals necessary to perform its obligations under the Agreement. This obligation shall specifically include, but is not limited to, Contractor's compliance with applicable export control laws, including the International Traffic in Arms Regulations (ITAR), the Export Administration Regulations (EAR), and the Office of Foreign Assets Control Regulations (OFAC).

18. Privacy. Contractor shall, at its own expense, at all times during the term of the Agreement, comply with any and all applicable state and federal laws and FIU policies and procedures governing the use and/or safe-keeping

of confidential, highly sensitive, personally identifiable and/or protected health information (“PHI”) (as the terms may be defined by state or federal law), including, but not limited to, the Family Educational Rights and Privacy Act (FERPA), the Health Insurance Portability and Accountability Act (HIPAA), the Gramm-Leach Bliley Act, the Federal Trade Commission’s Red Flags Rule (which implements Section 114 of the Fair and Accurate Credit Transactions Act of 2003), [FIU Policy 1110.032](#) – Preventing Identity Theft on Covered Accounts, and [FIU Procedure 1930.021](#) – Data Stewardship (collectively, “Privacy Laws”). Contractor shall obtain in advance all necessary permissions and consents, as applicable, in regards to its collection/receipt of any such information. In the event that FIU will share with or provide access to Contractor of any PHI, FIU and Contractor shall, pursuant to [FIU Policy 1660.015](#), enter into a separate business associate agreement which will govern the use of the PHI (in lieu of this provision). Contractor agrees to include all of such terms and conditions contained in any subcontractor or agency contracts providing services on behalf of Contractor

19. Compliance with Public Records Law. FIU is subject to applicable public records laws as provided by provisions of Florida Statutes Chapter 119, and FIU will respond to such public records request without any duty to give the Contractor prior notice. If Contractor is a “contractor” as defined under Section 119.0701, Florida Statutes, Contractor shall comply with all applicable public records laws. Specifically, Contractor shall: (1) keep and maintain public records required by FIU to perform the service; (2) upon request from FIU’s custodian of public records, provide FIU with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided under that section, or as otherwise provide by law; (3) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if Contractor does not transfer the records to FIU; and (4) upon completion of the contract, transfer, at no cost, to FIU all public records in possession of Contractor or keep and maintain public records required by FIU to perform the Service. If Contractor transfers all public records to FIU upon completion of the contract, Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Contractor keeps and maintains public records upon completion of the contract, Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to FIU, upon request by FIU’s public records custodian, in a format that is compatible with FIU’s information technology systems. If FIU receives a request for public records, and FIU does not possess such records, FIU shall immediately notify Contractor of such request, and Contractor must provide them to FIU or allow the records to be inspected or copied within a reasonable time. If Contractor does not comply with the request for records, FIU shall enforce the terms of the contract, and Contractor may be subject to civil action under Section 119.0701, Florida Statutes, and the penalties outlined under Section 119.10, Florida Statutes. FIU may unilaterally cancel the Agreement for Contractor’s refusal to allow public access to all public records that were made or received in conjunction with the Agreement. This provision shall survive the expiration or earlier termination of the Agreement. **IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR’S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (305) 348-1377, BY E-MAIL AT recordsmanagement@fiu.edu, OR BY MAIL at 11200 SW 8 ST., GL 460, MIAMI, FLORIDA 33199.**

20. Third Party Beneficiaries. The Agreement does not and is not intended to confer any rights or remedies upon any person other than the parties to the Agreement.

21. Confidentiality of Information. The Contractor acknowledges and agrees that (a) all documents, studies, materials and information furnished to the Contractor by FIU or FIU’s affiliates in connection with this Agreement and (b) all reports, studies, plans, deliverables, strategies, materials and other documents and information developed or prepared for FIU in connection with this Agreement or which reflect any of the documents, studies, materials or information furnished to the Contractor by FIU (the materials described in (a) and (b) are collectively referred to as the “Information”) are and shall remain at all times confidential, proprietary, and the sole property of FIU. The Contractor agrees that it shall not use the Information and will not share the Information with its employees, except as necessary to the Contractor’s performance under this Agreement, and the Contractor shall at all times comply with all state and federal laws governing the use and/or safe-keeping of confidential and/or personally identifiable information. The Contractor shall not disclose Information to third parties unless it obtains FIU’s written consent to such disclosure.

In the event the Contractor required by subpoena or other judicial or administrative process or by law to disclose such records, the Contractor shall (i) provide FIU with prompt notice thereof; (ii) consult with FIU on the advisability of taking steps to resist or narrow such disclosure; (iii) furnish only that portion of the information that is responsive to the request; (iv) comply with the requirements of all state and federal privacy laws applicable to the Information, which may include but is not be limited, to Florida Public Records laws, FERPA, the Gramm-Leach Bliley Act, the Federal Trade Commission's Red Flags Rule (which implements Section 114 of the Fair and Accurate Credit Transactions Act of 2003); and (v) reasonably cooperate with FIU in any attempt that FIU may make to obtain an order or other reliable assurance that confidential treatment will be accorded the records. Upon termination of this Agreement or upon request by FIU, the Contractor shall promptly return the Information to FIU. Notwithstanding the foregoing, if FIU will share or provide access to protected health information or "PHI" to FIU for the Contractor to perform this Agreement, FIU and the Contractor will enter into a separate business associate agreement which will govern the confidentiality and non-use obligations of this Agreement regarding the PHI (in lieu of this provision). In the event that FIU will share with or provide access to Contractor of any protected health information ("PHI"), as that term is or may be defined by state or federal law, FIU and Contractor shall, pursuant to [FIU Policy 1660.015](#), enter into a separate business associate agreement which will govern the use of the PHI (in lieu of this provision). Contractor agrees to include all of such terms and conditions contained in any subcontractor or agency contracts providing services on behalf of Contractor. This provision shall survive the termination or expiration of this Agreement.

22. Lobbying. Contractor is prohibited from using funds provided under this Agreement for the purpose of lobbying the Legislature or any official, officer, commission, board, authority, council, committee, or department of the executive branch or the judicial branch of state government.

23. Federal Funds. If FIU has entered into an agreement with the United States of America, or any Department thereof, and this Agreement is entered into with Contractor to further the performance of the work required in such federal agreement, Contractor shall comply with the terms contained in FIU's Federally Funded Projects Addendum found at <https://generalcounsel.fiu.edu/contracts-forms/>, herein incorporated by reference.

24. Section 889 Compliance Certification. Contractor certifies its compliance with § 889 of the McCain National Defense Authorization Act (prohibition against use of covered telecommunications equipment).

25. Termination for Cause. Either party may terminate this Agreement for cause by giving the other party thirty (30) calendar-days written notice setting forth with specificity the basis for the termination of this Agreement for cause. For purposes of this Agreement, "cause" shall mean the failure by either party to: (i) provide the goods or perform the services within the time specified in this Agreement; or (ii) adhere to any terms of this Agreement.

26. Termination for Non-Appropriation. FIU's performance and obligation to pay for services performed or subscription fees due is contingent upon the availability of funds appropriated or allocated for the payment of such obligation. FIU may terminate this Agreement upon thirty (30) days' written notice thereof to the Contractor if sufficient funds intended to satisfy the payment obligations of this Agreement are no longer available. The parties shall incur no further obligation or liability under this Agreement other than for payment of services rendered prior to the expiration of funding.

27. Information Technology. If Contractor has access to FIU's information technology infrastructure, or will be providing such infrastructure to FIU, Contractor agrees at all times to maintain network security that, at a minimum, includes: network firewall provisioning, intrusion detection, and regular third party penetration testing.

- a. Contractor understands the sensitive nature of the Client Data and other Confidential Information provided by FIU. Contractor shall maintain the confidentiality of Client Data in accordance with its confidentiality obligations under this Agreement. Additionally, Contractor shall maintain, at a minimum, industry standard administrative, physical and technical safeguards for protection of the security, confidentiality and integrity of Client Data. Lastly, Contractor adheres to, and is audited by independent third-party auditors for compliance with, industry data handling standards (such as Service Organization Control ("SOC") standards) or equivalent standards. Contractor shall not use or disclose Client Data except as needed to facilitate FIU's use of the JAGGAER Applications and Services, or otherwise to perform or provide services under this Agreement, as further described in the <https://www.jaggaer.com/service-privacy-policy/>, which is incorporated into this Agreement.
- b. "Terms of Service" shall mean those Support Services and Professional Services terms posted at <https://www.jaggaer.com/jaggaer-one-terms-of-service/>, which are incorporated herein. FIU acknowledges and agrees it has read, understands and agrees to be bound by the Terms of Service.

28. E-Verify: All terms defined in §448.095, Fla. Stat., are adopted and incorporated into this provision. Pursuant to §448.095, Fla. Stat., Contractor certifies that it is registered with and uses the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the Contractor during the term of this Agreement. If Contractor enters into a contract with a subcontractor to perform work or provide services pursuant to this Agreement, Contractor shall likewise require the subcontractor to comply with the requirements of §448.095, Fla. Stat., and the subcontractor shall provide to Contractor an affidavit stating that the subcontractor does not employ, contract with or subcontract with an unauthorized alien. Contractor shall maintain a copy of such affidavit for the duration of the contract. FIU may terminate this Agreement immediately upon notice to Contractor for any violation of this provision.

29. Deletion. Any term and/or condition in the Exhibits on the following subject matters are hereby deleted in their entirety and declared null and void: (a) Grants of exclusivity by FIU to Contractor; (b) Restrictions on the hiring of Contractor's employees; (c) FIU's responsibility to pay intangible taxes, property taxes, or sales taxes; (d) FIU's tort liability; (e) Automatic renewals of the term of the Agreement; (f) Limitation of time to bring suit; (g) Limitation of Contractor's liability; (h) that FIU performs reporting functions and/or maintains certain types of operations (i) Granting Contractor any right to audit FIU; (j) Attorneys' or collection fees provisions; (k) Arbitration and mediation clauses; and (l) Indemnification of Contractor by FIU.

30. No counterparts; facsimile signatures allowed. This Agreement may not be executed in counterparts. The Agreement, along with any and all Exhibits, may be executed and delivered by facsimile signature by any of the parties to the other parties; to the extent permissible under Florida law, a facsimile signature shall have the same legal force and effect as an original signature and the receiving party may rely on the receipt of such document so executed and delivered by facsimile signature as if the original had been received.

31. Assignment/Modification of Contract. This Agreement may not be assigned or modified by either party except as agreed to in writing and signed by both parties. This Agreement shall be binding upon the parties' successors and assigns.

32. Governing Law; Venue. This Agreement is governed by the laws of the State of Florida and exclusive venue of any actions arising out of this Agreement shall be in the courts in Miami-Dade County, Florida.

33. Entire Agreement. This Agreement, along with the Exhibits and any other appendices, addenda, schedules, and amendments hereto, encompasses the entire agreement of the parties, and supersedes all previous understandings and agreements between the parties, whether oral or written. The parties hereby acknowledge and represent that said parties have not relied on any representation, assertion, guarantee, warranty, collateral contract or other assurance, except those set out in this Agreement, made by or on behalf of any other party or any other person or entity whatsoever, prior to the execution of this Agreement.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.



Order Form

Terms and Conditions	JAGGAER Information	Client Information	Other
Payment Terms: Net 30 Currency: USD Billing Frequency: Annual Subscription Term start date: 03/19/2023 Subscription Term end date: 03/18/2028 Subscription Term (in months): 60.00	Company: JAGGAER, LLC VAT Number/Tax ID: 56-2127592 Address: 3020 Carrington Mill Blvd, Suite 100, Morrisville, NC 27560 Email: ar@jaggaer.com	Client: Florida International University Billing Contact: Kelly Mayorga Address: 11200 SW 8th St, Miami, FL, 33199 Email: kloll@fiu.edu Phone: (305) 348-1246	Quote #: Q-88863 Offer Valid Through: 3/17/2023

Purchase Order Information: No client purchase order is required, unless client checks below box and provides PO #:	Invoicing Instructions: Does your company process payables through an online Portal System?	Client Tax Information: Client Tax ID/VAT #:
PO Required: Yes <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Is client tax exempt? Yes <input type="checkbox"/> No <input type="checkbox"/>
If "Yes," please provide the PO Number: _____	If "Yes," please provide Portal name: _____ And Portal website link: _____	If "Yes," please provide tax exemption certificate
Note: If the Purchase Order number is not available at the time of the Order Form effective date, Client acknowledges and agrees to provide the Purchase Order number within ten business days of the Order Form effective date. Client also acknowledges and agrees that Order Form payment terms and the payment itself are not dependent upon provision of the Purchase Order number, and that payment can and will be made without the Purchase Order number should obtaining a Purchase Order number become delayed.		

Subscription Scope & Subscription Fees

Application	Primary Metric	Primary Metric Quantity
ID4-22-91404 - JAGGAER Contracts +	Operating Budget	Up To USD 1,700,000,000.00
ID2221-1-91404 - JAGGAER eInvoicing		
ID5-37-91404 - JAGGAER eProcurement		
ID11-79-91404 - JAGGAER Integration as a Service (IaaS)		
ID16-118-91404 - JAGGAER Sourcing		
ID0015-83-151405 - JAGGAER Support Standard	Annual Fee	1
ID8-1-151405 - JAGGAER One	Platforms	1
ID0015-207-151405 - JAGGAER University - Base Annual Subscription	Users	8

Annual Subscription Fee		
Year 1	03/19/2023 -- 03/18/2024	USD 308,428.00
Year 2	03/19/2024 -- 03/18/2025	USD 317,681.00
Year 3	03/19/2025 -- 03/18/2026	USD 327,211.00
Year 4	03/19/2026 -- 03/18/2027	USD 337,028.00
Year 5	03/19/2027 -- 03/18/2028	USD 347,138.00



Business Scope Managed by Application (“Scope”):

- This Pricing is specific to Client on the offer date. If Client experiences a corporate event (merger, acquisition or similar Scope expanding transaction) that materially increases Client’s size or activity, JAGGAER and Client will adjust pricing accordingly. Client will not use the Application, or its component parts, outside the Scope or for other than its own internal business purposes.

Definitions:

"Operating Budget" shall mean total operating budget results in Scope reported by the Client for the Client’s most recent fiscal year end that is accounted for and reported in accordance with the generally accepted accounting principles applicable to Client’s functional financial reporting. Client will provide JAGGAER Client’s Operating Budget to JAGGAER ninety (90) days prior to the end date of each Year of the Subscription Term, respectively via email to the following email address usage@jaggaer.com

At the end date of each Year of the Subscription Term, if the Client’s Annual Operating Budget exceeds the Annual Operating Budget metric in the table below, the Annual Operating Budget metric will automatically be increased and the additional Annual Subscription Fees shall be payable for the subsequent Year(s) of the Subscription Term, as follows:

Increases in Operating Budget	Additional Annual Subscription Fee
For each 20% Increase	Client shall pay an additional 5% in Annual Subscription fees

Product Special Terms and Conditions

In the event of a conflict between these Product Special Terms and Conditions and the terms contained in a prior order form, addendum or other document mutually signed by the parties, these Product Special Terms and Conditions control.

The table below represents old solution names under client’s prior order form as compared to E&I and JAGGAER's new solution names represented on this order form.

JAGGAER Prior Solution Names	E&I Solution Names	JAGGAER New Solution Names
Spend Director	JAGGAER Procure-to-Pay	JAGGAER eProcurement
Spend Director Unlimited Supplier Upgrade		
Order Manager		
GPO E&I Catalog Unlimited		
Accounts Payable Director		
Sourcing Director	JAGGAER Sourcing	JAGGAER Invoicing
Total Contract Manager - Procurement and Non-Monetary (SaaS)	JAGGAER Contracts+	JAGGAER Sourcing
ERP Integration as a Service	JAGGAER Contracts+	JAGGAER Contracts+
JAGGAER University - Base Annual Subscription	JAGGAER Integration as a Service	JAGGAER Integration as a Service
	JAGGAER University	JAGGAER University
		JAGGAER One

Reference E and I Contract Number: #CNR-01486



This Order Form shall become legally binding upon signature by Client and is non-cancellable unless otherwise expressly stated in the Product Special Terms and Conditions. This Order Form is governed by (i) the terms of the current agreement(s) governing the subscription for JAGGAER Applications between Client and JAGGAER (or a subsidiary of JAGGAER) or JAGGAER Main Subscription Agreement found at https://go.jaggaer.com/MSA_US_Jan23 and (ii) the JAGGAER base support package or support package purchased in this Order Form, found support terms posted at <https://www.jaggaer.com/jaggaer-one-terms-of-service/> as updated from time to time, provided that no update to such support terms will materially and adversely affect Client's use of the JAGGAER Applications).

Prices quoted are exclusive of any taxes that may apply. Any such taxes are the responsibility of Client. Where required by law, applicable taxes will be calculated on the invoice.

Acknowledged and agreed by the duly authorized representatives of the parties:

Client	JAGGAER, LLC
Signature: Name: Title: Date Signed/Effective Date:	Signature: Name: Title: Date Signed:

THANK YOU FOR YOUR BUSINESS!

Funding Certification Form




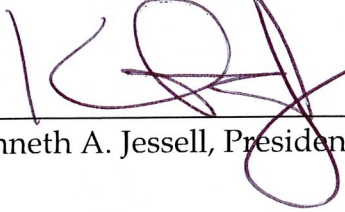
This form is required by the FIU Board of Trustees (“BOT”) and/or a committee of the BOT as a condition for approval of items, containing a funding component, that come for approval before the Board and/or a BOT committee pursuant to the Delegations of Authority from the BOT to the University President or otherwise.

Item name/description: Jaggaer Contract # PUR-05855 for Procure 2 Pay Software Subscription

Funding Source(s):

Fund Code	Fund Code Description
210	E&G
331	Auxiliary, Shared Service Accounting
652	ORED

This is to certify that the above item has been reviewed and approved, and to the best of our professional judgment and knowledge, the type of funding for the item is authorized by state law and Board of Governors Regulations, and the Trustees may reasonably and in good faith rely on this certification.

<p>DocuSigned by:  <small>758D28E595CF4EC...</small></p> <hr/> <p>Alexandra Mirabal, Associate Vice President and University Controller</p>	<p>1/31/2023</p> <hr/> <p>Date</p>
<p>DocuSigned by:  <small>0559B6D7363449F...</small></p> <hr/> <p>Aime Martinez, Interim Senior Vice President and Chief Financial Officer</p>	<p>2/13/2023</p> <hr/> <p>Date</p>
<p>DocuSigned by:  <small>7E5CBEF9E1654F6...</small></p> <hr/> <p>Carlos B. Castillo, General Counsel</p>	<p>2/14/2023</p> <hr/> <p>Date</p>
<p></p> <hr/> <p>Kenneth A. Jessell, President</p>	<p>2-15-2023</p> <hr/> <p>Date</p>

Florida International University
Financial Summary Overview ¹
FY 2022-23

	Year To Date			
	December 2022			
	Budget	Current Year Actual	Variance	
\$			%	
<i>(\$ in millions)</i>				
Revenue / Receipts				
University				
Educational and General (net) ²	\$ 345.2	\$ 345.3	\$ 0.1	0%
University	314.8	314.8	-	0%
College of Medicine	30.4	30.5	0.1	0%
FIU Self-Insurance Program	0.4	0.3	(0.1)	-25%
Auxiliary Enterprises	177.7	165.7	(12.0)	-7%
Intercollegiate Athletics	18.0	18.4	0.4	2%
Activities and Service	14.8	14.7	(0.1)	-1%
Technology Fee	8.4	8.3	(0.1)	-1%
Board Approved Fees	0.2	0.1	(0.1)	-60%
Contracts and Grants	120.8	114.4	(6.4)	-5%
Student Financial Aid	127.3	137.3	10.0	8%
Concessions	0.2	0.2	-	0%
Direct Support Organizations				
FIU Athletic Finance Corp.	1.6	3.5	1.9	119%
FIU Foundation Inc.	28.9	21.5	(7.4)	-26%
Contributions for University Support	28.1	20.8	(7.3)	-26%
Contributions and Operating Revenues	0.8	0.7	(0.1)	-13%
FIU Health Care Network	1.4	2.4	1.0	67%
FIU Research Foundation	-	0.1	0.1	0%
Interfund Adjustments ³	(6.9)	(7.4)	(0.5)	7%
Total Operating Revenues	\$ 838.0	\$ 824.8	(13.2)	-2%
University: Treasury (net)	6.2	(0.1)	(6.3)	-102%
FIU Foundation Inc.	12.1	2.0	(10.1)	-83%
Total Investment Revenues	\$ 18.3	\$ 1.9	(16.4)	-90%
Total Revenues / Receipts	\$ 856.3	\$ 826.7	(29.6)	-3%
Expenses				
University				
Educational and General (net)	\$ 297.6	\$ 274.1	\$ 23.5	8%
University	271.7	252.6	19.1	7%
College of Medicine	25.9	21.5	4.4	17%
FIU Self-Insurance Program	0.2	0.2	-	0%
Auxiliary Enterprises	126.1	118.0	8.1	6%
Intercollegiate Athletics	16.1	15.7	0.4	2%
Activities and Service	10.6	8.4	2.2	21%
Technology Fee	10.0	6.5	3.5	35%
Board Approved Fees	-	0.1	(0.1)	0%
Contracts and Grants	113.3	114.9	(1.6)	-1%
Student Financial Aid	111.0	108.0	3.0	3%
Concessions	0.4	0.3	0.1	25%
Direct Support Organizations				
FIU Athletic Finance Corp.	1.3	1.7	(0.4)	-31%
FIU Foundation Inc.	26.7	20.3	6.4	24%
University Program Support	19.4	15.3	4.1	21%
Operating Expenses	7.3	5.0	2.3	31%
FIU Health Care Network	1.3	1.7	(0.4)	-31%
FIU Research Foundation	-	0.0	(0.0)	0%
Interfund Adjustments ³	(6.9)	(7.4)	0.5	-7%
Total Expenses	707.7	662.5	45.2	6%
Principal Payment of Debt ⁴	-	-	-	0%
Change in Net Assets (incl. Investments)	\$ 148.6	\$ 164.2	\$ 15.6	10%
Change in Net Assets (excl. Investments)	\$ 130.3	\$ 162.3	\$ 32.0	25%

**Florida International University
Financial Summary Overview ¹
FY 2022-23 as of December 2022**

Financial Highlights:

Real Timing

Operations - By Fund and Direct Support Organization

Educational and General Variance: Revenues \$.1M, Expenses \$23.5M

I. University (ex-College of Medicine) Variance: Revenues \$0.0M, Expenses 19.1M

Operating Revenues

State Appropriations:

▪ Amendment for Nursing Education (LINE Fund) distributions, \$1.3M, offset by lower risk management insurance premiums, (\$0.7M)

0.6 -

Tuition:

▪ Undergraduate base: student credit hour enrollment is 168 FTE or 0.8% below target; associated tuition revenues are below plan mainly due to lower than anticipated student credit hour enrollment in transfer students

(1.0) (1.5)

▪ FIU Fully Online: higher net tuition revenues mainly due to lower than planned enrollment, 68 FTE or 1.6%

- 0.1

▪ Dual Enrolled: student credit hour enrollment is lower than target by 43 FTE or 3.5%; unfavorable revenue variance partially offset by unbudgeted revenues from in-state fee for on-campus dual enrolled students - tuition for off-campus, dual enrolled students is waived by statute

(0.1) 0.0

▪ Shorelight Enrollment (international students): 3.4% or 19 FTE higher than budgeted enrollment; net tuition revenue from progressed students is slightly above plan; timing variance due to delays in recording waivers for the first-year Shorelight students

0.3 0.7

▪ Tuition differential: above target as lower student credit hour enrollment is offset by lower than anticipated prepaid contract exclusions

0.9 -

▪ Graduate and Professional: student credit hour enrollment below target by 2.8% or 118 FTE; lower enrollment across graduate programs and Nursing and Law professional programs; the timing variance is due to the non-resident tuition and offsetting non-resident fee waiver recorded in different periods straddling the quarter-end

(1.2) 3.2

▪ Other: Lower incidental revenues and higher waivers, and financial aid allocations, (\$0.4M), along with timing of allocation of appropriation to cover Programs of Strategic Emphasis waiver for Fall 2022, (\$2.5M), and bad debt, (\$0.1M), offset by delays in recording non-resident fee waivers, \$1.0M

(0.4) (1.6)

Total Revenues Variance

\$ (1.0) \$ 1.0

Operating Expenses:

The favorable expense variance of \$19.1M is comprised of real savings of \$6.2M and timing of \$12.9M. Real savings of \$6.2M are mainly due to savings from vacant positions and personnel leave paid out of the fringe benefit pool, \$6.9M, offset by lower risk management insurance premium, (\$0.7M). The timing variance of \$12.9M is driven by delays in spending on plant operations and maintenance and utilities, \$1.0M; timing of other in-unit operating expenses such as service contracts, departmental restructure, materials and services purchases, and hiring of temporary personnel, \$5.9M; and later than anticipated spending on placeholders such as Nursing Education (PIPELINE) appropriation, student scholarships, and operational support, \$6.0M.

\$ 6.2 \$ 12.9

II. College of Medicine Variance: Revenues \$0.1M, Expenses \$4.4M

Net tuition revenue is higher than target due to less waivers and bad debt.

\$ 0.1 \$ -

The favorable expense variance is driven mainly by savings from vacant positions, \$3.4M, and other operating expenses, \$0.5M, offset by unbudgeted university-wide out-of-unit bonuses, (\$1.0M). The timing variance of \$1.5M is due to later than anticipated payment of teaching and information technology contracts, subscriptions, and services.

\$ 2.9 \$ 1.5

FIU Self-Insurance Program Variance: Revenues -\$0.1M, Expenses \$0.0M

Revenues are \$57K lower than projections due to lower than anticipated premium costs — only sufficient funding needed to cover costs is provided.

\$ (0.1) \$ -

Favorable operating expense variance of \$48K due to lower than anticipated program administration charges.

\$ 0.0 \$ -

**Florida International University
Financial Summary Overview ¹
FY 2022-23 as of December 2022**

Financial Highlights:

Real Timing

Auxiliary Enterprises Variance: Revenues -\$12.0M, Expenses \$8.1M

Revenues are below plan due to real, (\$6.7M), and timing, (\$5.3M), factors.

The unfavorable real variance, (\$6.7M) is due to lower enrollment in academic auxiliary programs, mainly College of Business, Herbert Wertheim College of Medicine, and less distance learning fees and academic overhead revenues, (\$8.5M); lower management fee and program revenues from the American University of Antigua (AUA) as the transition of the program from the FIU HealthCare Network to the university occurred in the second quarter instead of the first quarter as planned, (\$1.3M); lower parking access fee and student health fee revenues due to lower student enrollment, (\$0.2M); offset by higher clinical patient revenue originally budgeted under the FIU HealthCare Network, \$0.8M; greater than anticipated revenues for the South Beach Wine and Food Festival, \$1.0M; transfer of funds related to the Management and Advanced Research Center (MARC) building reserve, and greater revenues from food services and retail operations, \$1.0M; increased revenues from conferences and fees in Housing, \$0.4M; and additional revenues across various auxiliaries, \$0.1M. \$ (6.7) \$ (5.3)

The unfavorable timing variance, (\$5.3M), is mainly due to delays in billings by the PantherTECH computer store, (\$4.0M); delays in auxiliary funded construction projects resulting in lower construction services reimbursement fee revenue, (\$1.9M); timing of booking tuition and fees for academic auxiliary programs, (\$1.7M); offset by earlier than anticipated proceeds from the South Beach Wine and Food Festival, \$2.3M.

Expenditures are below budget primarily due to real savings of \$6.8M and timing of expenditures of \$1.3M.

The real expense savings of \$6.8M are due to vacant positions across all auxiliaries, \$4.7M, less academic auxiliary expenses associated with lower enrollment and savings in professional services, \$1.8M, and savings across several other auxiliaries, \$0.3M. \$ 6.8 \$ 1.3

The timing variance of \$1.3M is mainly due to later than planned marketing and advertising campaigns in FIU Online and other operating expenses in academic units, \$2.2M, timing of repairs and maintenance in various Housing residences, \$0.1M, offset by earlier than anticipated expenses associated with the South Beach Wine and Food Festival, (\$1.0M).

Intercollegiate Athletics Variance: Revenues \$0.4M, Expenses \$0.4M

The revenue variance of \$0.4M is mainly due to earlier than anticipated receipt of Title IX and other funds, \$0.6M, offset by lower athletic fee revenues due to lower student enrollment, (\$0.2M). \$ (0.2) \$ 0.6

Expenditures are lower than budget mainly due to timing, \$0.7M, offset by real higher expenses, (\$0.3M). The timing variance is due to later than planned scholarship expenses, \$0.6M, and delayed hiring on temporary positions, \$0.1M. Real, higher expenses are due to higher athletics uniform expenses, professional services, equipment purchases, and an unbudgeted bonus insurance payment, (\$0.5M), offset by savings in salaries and benefits due to changes in the football staff, \$0.2M. \$ (0.3) \$ 0.7

Student Activity and Service Variance: Revenues -\$0.1M, Expenses \$2.2M

Operating revenues are slightly below target mainly due to lower Student Activity and Service Fee revenues from lower student credit hour enrollment. \$ (0.1) \$ 0.0

Expenses are below target primarily due to savings mainly in student centers and buildings, the Student Government Association, and student groups and clubs; savings are driven by vacant positions and less temporary personnel, \$1.7M, and delays in spending of other expenses, \$0.5M. \$ 2.0 \$ 0.2

Technology Fee: Revenues -\$0.1M, Expenses \$3.5M

Technology fee revenues are slightly below target due to lower student credit hour enrollment. \$ (0.1) \$ -

Expenses are below target due to delays in projects which are being caused by nationwide delays in shipping of equipment. \$ (0.0) \$ 3.5

**Florida International University
Financial Summary Overview ¹
FY 2022-23 as of December 2022**

Financial Highlights:

Real Timing

Board Approved Fees: Revenues -\$0.1M, Expenses -\$0.1M

Revenues are below plan by \$96K or 67%, due to less than anticipated students reaching the minimum eligibility threshold of seventy credit hours to be assessed the Bar Test Prep Fee. \$ (0.1) \$ -

Expenses are \$60K or 97% higher than budget due to payments to the third-party test prep vendors related to the prior fiscal year. The fund has sufficient beginning net position, \$91K, to cover these expenses. \$ (0.1) \$ -

Contracts and Grants Variance: Revenues -\$6.4M, Expenses -\$1.6M

Sponsored Research:

The unfavorable variance in revenues of \$3.2M is due to timing variances of (\$14.0M) associated with the Higher Education Emergency Relief (HEERF) reimbursements which were projected at \$18.2M through the second quarter, and timing of revenue allocations from sponsored research administration to sponsored projects, \$6.3M; offset by higher than planned revenue across all sources of sponsored projects, mainly federal grants, \$4.5M. \$ 4.5 \$ (7.7)

Expenditures are above budget by \$1.1M mainly due to higher expenses across all sources of sponsored projects, mainly federal grants, (\$6.5M); higher than expected commitments against Facilities and Administrative (F&A) returns spent by the colleges, units, centers, and researchers, (\$10.1M); offset by timing of HEERF expenses, \$15.5M, which were projected at \$18.2M through the second quarter. \$ (16.6) \$ 15.4

External Contracts:

Revenues are under plan by \$3.2M. The timing variance, (\$4.9M), is primarily due to delays in receiving DSO reimbursements due to timing of expenses and pending revenues for incidental contracts. The real variance, \$1.7M, is from prior year balances of the American University of Antigua international program which is transitioning to the university from the FIU HealthCare Network, \$1.5M, and DSO reimbursements relating to prior year expenses, \$0.2M. \$ 1.7 \$ (4.9)

Expenses are above budget by \$0.4M, of which \$0.3M are related to the Herbert Wertheim College of Medicine clinical contracts, and \$0.1M of earlier than anticipated expenses that will be reimbursed by the DSO. \$ (0.3) \$ (0.1)

Student Financial Aid Variance: Revenues \$10.0M, Expenses \$3.0M

Student financial aid revenue is above target by \$10.0M or 8%. The majority of the variance is due to timing of revenues, \$11.9M, mainly due to earlier than expected reimbursements from the state for Florida Student Assistance Grant (FSAG), \$12.5M; offset by later than anticipated departmental scholarships and other sources of financial aid, (\$0.6M). The real unfavorable variance, (\$1.9M), is driven by lower than anticipated Pell Grant awards, (\$2.1M), lower than anticipated Bright Futures awards, (\$0.5M), offset by reimbursement of prior year expenses from Higher Education Emergency Relief Fund (HEERF) grant, \$0.4M, and unbudgeted reimbursements from the state for the Dual Enrollment Scholarship Program F.S. 1009.30, \$0.1M, and other sources of institutional aid, \$0.2M. \$ (1.9) \$ 11.9

Student financial aid expense is below target by \$3.0M or 3%. The real variance of \$3.3M is mostly due to lower than anticipated Pell Grant awards, \$2.4M, and lower than anticipated Bright Futures awards, \$0.9M. The remaining unfavorable variance of \$0.3M is due to earlier than anticipated Florida Student Assistance Grant (FSAG), (\$1.9M); earlier than anticipated disbursements of Federal Work Study, (\$0.5M); offset by institutional aid which will be disbursed in the Spring semester, \$1.9M; and less financial aid administration expenses, \$0.2M. \$ 3.3 \$ (0.3)

The positive change in net position of \$29.8M is \$12.8M above target and is mainly due to earlier than anticipated receipt of the Florida Student Assistance Grant allocation.

Concessions Variance: Revenues \$0.0M, Expenses \$0.1M

Operating revenues are \$6K or 3% below target and is comprised of an unfavorable timing variance of \$7K and a favorable real variance of \$1K. The timing variance, (\$7K), is due to later than anticipated receipt of housing laundry commissions. The real variance of \$1K is due to higher than anticipated snack vending commissions. \$ 0.0 \$ (0.0)

The favorable variance against budget of \$138K is mainly due to timing of expenditures on university-wide events which will occur later than planned, \$131K; and savings of \$7K due to less administrative overhead charges. \$ 0.0 \$ 0.1

**Florida International University
Financial Summary Overview ¹
FY 2022-23 as of December 2022**

Financial Highlights:

Real Timing

FIU Athletic Finance Corp. Variance: Revenues \$1.9M, Expenses -\$0.4M

Operating revenues are above plan by \$1.9M or 112% due to earlier than anticipated support from the Foundation Inc., and pledged revenues from the university (game guarantees, athletics fee revenue, and Pepsi sponsorship). \$ - \$ 1.9

Operating expenses are higher than target mainly due to higher expenses associated with external events and home football games, (\$0.4M). \$ (0.4) \$ 0.0

FIU Foundation Inc. Variance: Revenues -\$7.4M, Expenses \$6.4M

The unfavorable revenue variance is driven by the timing of cash contributions, mainly from building funds and several colleges, (\$11.2M), offset by earlier than anticipated planned contributions for scholarships and programs, \$1.9M. The real, favorable variance of \$1.9M is due to higher cash contributions from certain academic areas, \$1.9M. \$ 1.9 \$ (9.3)

The favorable expense variance of \$6.4M is due to timing of \$6.5M and higher expenses of \$0.1M. Savings due to timing are mainly in Foundation operating expenses, \$2.0M, and later than anticipated capital project expenses in support of the university, \$3.7M, and scholarship and program expenses, \$0.8M. The real higher expenses of \$0.1M are due to higher than anticipated transfer of the Management and Advanced Research Center (MARC) building cash reserves to the university, (\$0.4M), offset by salary expense savings in Foundation operations, \$0.3M. \$ (0.1) \$ 6.5

FIU Health Care Network Variance: Revenues \$1.0M, Expenses -\$0.4M

Operating revenues are \$1.0M higher than planned due to management fee and program revenue from American University of Antigua (AUA) program reported under the Herbert Wertheim College of Medicine (HWCOM), Office of International Affairs (OIA). The agreements which transition the OIA line of business from the FIU HealthCare Network to the university became effective in the second quarter of the fiscal year instead of the first quarter as initially planned. As such, the first quarter revenues for OIA are recorded under the FIU HealthCare Network instead of the university. \$ 1.0 \$ -

Expenses are \$0.4M higher than planned due to unbudgeted expenses from contracted services from AUA which are also due to the transition of the OIA line of business which moved to the university in the second quarter of the fiscal year instead of the first quarter as initially planned. \$ (0.4) \$ 0.0

FIU Research Foundation Variance: Revenues \$0.1M, Expenses \$0.0M

Operating revenues are higher than planned due to revenues received earlier than expected. \$ - \$ 0.1

Operating expenses are \$28K higher budget mainly due to unbudgeted event expenses, (\$20K), and earlier than budgeted payment of accounting service charges, (\$8K). \$ (0.0) \$ -

Interfund Adjustments Variance: Revenues -\$0.5M, Expenses \$0.5M

Earlier than planned receipt of Title IX funds by Intercollegiate Athletics. \$ - \$ (0.5)

Earlier than planned expenditure of Title IX funds for Intercollegiate Athletics. \$ - \$ 0.5

Net Investment Performance -\$16.4M

University Treasury investments fiscal year-to-date losses are (0.08%) . Net investment losses of (\$0.4M) — comprised of \$3.7M of realized investment earnings, (\$2.8M) of unrealized losses, and Treasury operating expenses of \$1.3M — are \$6.6M below plan. Additionally, investment income and unrealized gains in [Contracts & Grants](#), related to a National Institutes of Health grant invested as an endowment with the Foundation are \$0.3M above target.

Foundation investments fiscal year-to-date returns are at 0.8% or \$2.0M, generating an unfavorable variance of \$10.1M. Investment returns for the full fiscal year were budgeted at 6.0%, or \$24.2M.

**Florida International University
Financial Summary Overview ¹
FY 2022-23 as of December 2022**

Financial Highlights:

Real Timing

Principal Payments of Debt: \$0.0M

Principal payments of debt are on target.

\$ - \$ -

Notes:

- ¹ *The financials presented above reflect the state budgeting methodology which differs from full accrual financial statements. The following have the most significant impact:*
- *Depreciation of Assets: For budgeting purposes equipment purchases are fully expensed in their acquisition year, therefore depreciation is not included in the budget.*
 - *Unrealized gains and losses: The investment gains / losses are recognized as revenues in the budget however GASB accounting principles require that it be recorded as a non-operating revenue / expense.*
- ² *E&G revenues include State Funding and Tuition and are net of waivers, uncollectible amounts and 30% Financial Aid need-based amounts per Florida Board of Governors (BOG) regulation. Any differences between E&G Revenues and Expenses will be funded from prior year balances carried forward.*
- ³ *Interfund transfers have been included resulting in higher revenues and expenses by fund allowing for an individual fund performance analysis. The interfund adjustments eliminate this double counting. However, interfund transactions such as tuition funded by scholarships and auxiliary services provided to other units have not been eliminated. Since revenues and expenses are equal, the interfund adjustments are the same for both.*
- ⁴ *Principal payment of debt reflected above per Florida Board of Governors (BOG) requirement that debt service payments be shown on a cash basis.*

THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee
February 23, 2023

Reports (*For Information Only – no action required*) Scott Carr, Athletic Director

Fundraising Report

FIU Foundation, Inc. Unaudited Preliminary Recap Through the Period Ended December 31, 2022 (in thousands)			
	Budget	Actual	Variance
Revenues	\$756K	\$950K	\$194K

- Favorable variance YTD due to unbudgeted donations for Athletic Director Priority fund, due to fundraising efforts by the Athletics Director and Chief Development Officer.

Athletics Finance Corporation

FIU Athletics Finance Corporation Unaudited Preliminary Recap Through the Period Ended December 31, 2022 (in thousands)			
	Budget	Actual	Variance
Revenues	\$1.5M	\$3.4M	\$1.9M
Expenses	\$1.2M	\$1.7M	\$485K

- Favorable revenues due to sponsorship revenues, ticket sales, and contributions from Foundation to meet the 12.31.22 debt service.
- Higher expenses as a result of investment in maintenance and refresh of stadium, including stadium club upgrade.
- No foreseen issues with meeting the debt service covenant requirement for June 30, 2023.

THE FLORIDA INTERNATIONAL UNIVERSITY BOARD OF TRUSTEES
Finance and Facilities Committee
Business Services Report as of December 31, 2022

HIGHLIGHTS AND NEW SERVICES

Retail Banking

In November of 2022, FIU and Wells Fargo finalized a contract extension for a new five-year agreement for retail banking on campus that includes linking debit accounts to the FIU One Card, ATM locations across the Modesto A. Maidique Campus (MMC) and Biscayne Bay Campus (BBC) and the retail branch in PG 1 at MMC. The new contract includes exclusive benefits for debit banking, ATM withdrawals and money transfers that extend to FIU faculty and staff and to all FIU students. The new five-year agreement represents a 48% increase in financial benefit to the University.

FIU One Card

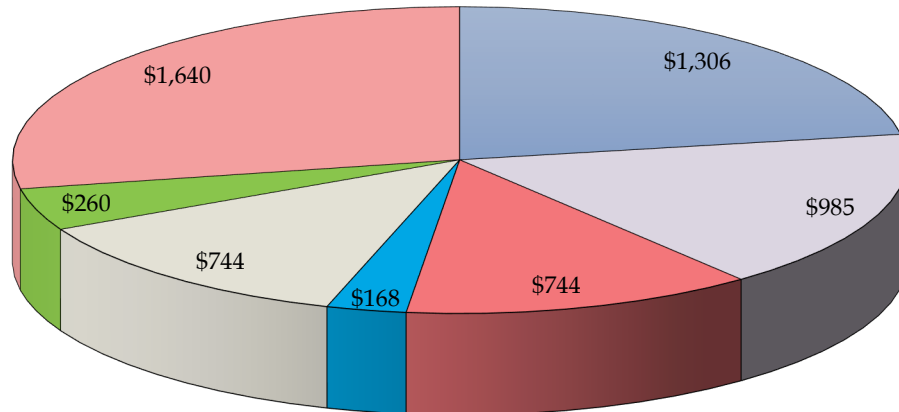
The FIU One Card office maintained successful operations in fall 2022, encouraging new students to upload their photo through the online submission portal prior to their arrival to the office. This helped reduce customer wait times and increased efficiency and productivity. Updates to the CBORD system and installation of new printers and technology allowed for testing and production of new contactless internal chip FIU One Cards. As of December 2022, production and distribution of new contactless cards has begun for employees of FIU Housing and residents of Tamiami Hall, where door access is controlled through contactless locks.

Through Q2, FIU One Card revenues are \$744K driven by summer and fall 2022 enrollment.

QUICK FACTS

OBS oversees 60 food and retail venues, beverage, and snack vending, FIU One Card program, fleet services, multi-use facilities, property management and advertising. Detailed information for all services, including hours of operation, may be found at shop.fiu.edu and on the FIU Mobile App under the "Places" link.

Operating Revenues by Business Segment \$5.8M through Dec. 31, 2022 (in \$000s)



■ Food Svcs
 ■ Bookstore
 ■ Retail
 ■ Vending
 ■ One Card
 ■ Vehicle Svcs
 ■ MARC

Revenue: Through the second quarter ended December 31, 2022, OBS managed sales operations of \$24M, representing \$5.8M in revenue and support to FIU.

FOOD SERVICES

Food Services sales of \$12.1M generated \$1.3M in revenue and support to FIU. Chartwells and Preferred Caterers revenue continue to exceed plan.

Our resident dining hall, 8th Street Campus Kitchen has undergone some updates including the addition of a biweekly pop-up ice cream toppings bar, clings, callout cards, and menu boards for stations. The first half of a \$2.5M renovation is underway.

Sustainability Efforts: Dining Services is collaborating with Faculty Senate, Student Government Association (SGA), Honors College, Green Campus Initiative, and other student groups to create a strategic pathway toward a plastic-free campus. Some activities to date are:

- Starbucks now uses eco-straws
- Catering now offers eco-friendly options
- Subway removed plastic sub bags
- Pollo Tropical switched to brown paper bags
- “Plastics If You Ask” campaign was launched; now gathering results and feedback
- Reusable to-go containers has increased and are offered in residential dining restaurant

- Information is being gathered from national brands on their plan and timeline, if any, for reducing plastics; continuing to work with brands for alternate solutions
- All single-use plastics have been identified in dining facilities
- Analyzing costs for vendor and customers to exchange plastic bags, cups, and straws for more eco-friendly products

Swipe Out Hunger: Dining Services, in partnership with SGA, will provide 200 meals to 8th Street Campus Kitchen as part of a Swipe Out Hunger initiative. The initiative is the brainchild of Student Government President, Cristhofer Lugo and the distribution process is currently being developed by SGA and Student Affairs to work in conjunction with the Food Pantry.

Athletics Concessions and Game Day Experience: In addition to the general stands, some local Miami favorites such as Salty Donuts and Half Moon Empanadas were added as snack options. Other portable carts featured new menu options such as gourmet popcorn in several different flavors, dipping dots, beer and seltzers. These items were also available in concessions at basketball and baseball games. The Stadium Club and suites also received new menu items and set-ups to enhance the dining experience on game day.



NEW

NEW CONCEPT ALERT!

Craft popcorn available for pre-order on the suite level

FOOD	DRINK
Better Butter Bag	Lemonade (24 oz.)
Cheesy Cheddar Bag	Souvenir Cup (32oz.)
Caramel Bliss Bag	Lemonade Refill
Souvenir Bucket	Bottled Soda/Gatorade
Bucket Refill	Bottled Water

Office of Business Services

11200 SW 8th Street * DC 121 * Miami, FL 33199 * Tel: (305) 348-2187 * Fax: (305) 348-2832 * Web: obs.fiu.edu



shopFIU MARKETING

Pepsi Stronger Together Activation (10/14/2022): In October, the shopFIU marketing team worked in collaboration with the Pepsi team and Chartwells to bring an enhanced Pepsi activation to the tailgating lineup. Generally, the shopFIU team activations include a tabling event with giveaways from shopFIU and often, one to two vendor partners participate alongside the team. For the October 14, 2022 game, Pepsi brought a full activation that entailed enhanced product sampling and featured an on-site, renowned DJ. As part of the experience, Pepsi also sponsored 800 food vouchers. In collaboration with Chartwells, a food truck village, offering a variety of tastes, was featured. Altogether, the event was a success. shopFIU social media engagement experienced a positive boost as a result and students expressed a lot of interest in future activations that would feature a food truck village. shopFIU will apply the insights learned from this unique activation to our spring marketing strategies.

shopFIU Day: shopFIU Day is an event that was kicked off in the spring of 2022 where vendor partners tabled in a collaborative activation at the Graham Center lawns. shopFIU day allows vendor partners the opportunity to interact with the campus community to increase awareness of services and engagement with each brand. This fall, the event was strategically repeated during Homecoming week to maximize marketing reach, thus increasing participation. Key takeaways and insights from the event and will be incorporated into the planning for the spring 2023 shopFIU day.

Homecoming: In addition to the aforementioned event, shopFIU worked with partners to maximize reach during the week-long Homecoming events. For example, during the Uncaging, a large-scale campus event, collaborations with Chartwells, Wells Fargo and University Credit Union helped to ensure a holistic shopFIU footprint. Overall, the event was a success given the larger than usual engagement with each station. A similar activation for the 2023 Homecoming Uncaging is planned.

Fall 2022 Wells Fargo Workshop Series: In spring 2022, shopFIU, in collaboration with the FIU Office of Financial Wellness, kicked off the financial literacy series “Money Matters”. The series entailed weekly in-person workshops, each covering relevant topics such as fraud prevention or building credit. Throughout the series, participants were encouraged to provide feedback via a post-session survey. The insights derived from the surveys served to inform the marketing strategy for the fall 2022 series. Two of the insights can be directly tied to program growth. First, the introduction of a zoom option increased participation by 50% when compared to spring. Second, the unanticipated interest in future workshops by faculty and staff helped shape targeted marketing to this segment for the fall. The cross functional team will be bringing the third iteration of this series to campus in spring 2023. Workshops kick off on February 9, 2023. For more information, visit shopFIU.

CONSTRUCTION UPDATE

Construction is ongoing at the Riccardo Silva Stadium for the new catering and concessions operations kitchen located at the south entrance. Completion is scheduled for early spring 2023 anticipated to be ready for the spring Miami FC soccer season and spring FIU Football events.

BOOKSTORE

Bookstore sales of \$9.1M generated revenue to FIU comprised of \$985K in commissions and support.

Barnes & Noble and FIU continued to offer the First Day opt-out program, known as the FIU Panther Book Pack. This program provides all undergraduate students the ability to only pay \$20 per credit hours for all their books. The Panther Book Pack translated into savings of over \$3.7M in fall 2022 to participating students. More importantly, students were ready with their materials on the first day of class. Since the program’s inception, students saved a total of \$10M.

Semester	Savings	Student Participation
Fall 2021	\$3.3M	51.0%
Spring 2022	\$3.0M	50.0%
Fall 2022	\$3.7M	52.5%



For more information on the Panther Book Pack program visit <https://shop.fiu.edu/bookpack-2>.



VENDING

Vending sales of \$498K generated commissions and support to FIU of \$168K. Year to date, vending commissions are ahead of plan by 1% and ahead of prior year by 12%, respectively. There are over 130 machines across MMC, BBC, and the Engineering Center (EC).

Pepsi Co.

Across MMC, BBC, and EC, vending sales of \$244K generated \$81K of commissions which are behind plan (-27%) and behind prior year (-8%). Annual case volume contractual thresholds were not met last year thereby reducing annual pouring rights by -36%. This fiscal year, OBS continues to monitor its annual case volume and anticipates improvements over prior year pouring rights revenues.

Right Choice

Snack vending sales of \$254K generated commissions of \$88K exceeded plan and prior year by 53% and 39%, respectively. Solicitation for snack vending services was released in the fourth quarter of this fiscal year and evaluations of proposals are underway.

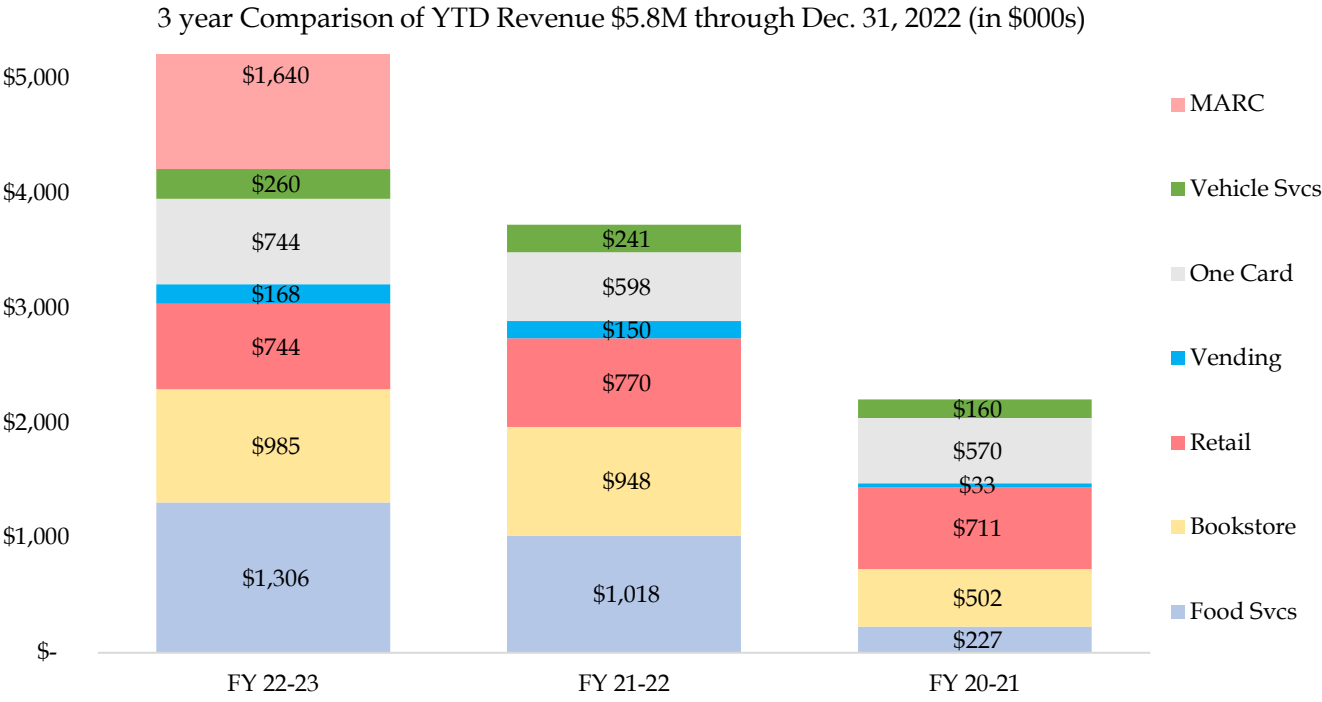
RETAIL OPERATIONS and PROPERTY MANAGMENT

OBS manages 18 internal and external retail operations across MMC and BBC. Retail operations generated sales of \$706K resulting in commissions of \$73K and rental income of \$671K. Commissions are ahead of plan and the prior year by 72% and 13%, respectively. Rental income trails plan and prior year by -4% and -5% respectively. OBS continues exploring opportunities for expansion in PG-6 and other areas of campuses.

Effective June 30, 2022, the FIU Foundation donated the Management and Advanced Research Center (MARC) building and its building reserves to the University and OBS is charged with property management and managing licensing opportunities for this marquis building including the MARC Earlene and Albert Dotson Pavilion. Planned capital projects are underway to improve the the existing second and third floor restrooms as well as sealing and painting of the exterior. Through the second quarter ended December 31, 2022, \$960K of rental and other income was generated from the MARC building. OBS also received a cash transfer for the remainder of the MARC building reserves once the FIU Foundation completed their reconciliation of pending building expenses totaling \$679K this fiscal year.

3-YEAR COMPARISON OF YEAR-TO-DATE FIU REVENUE

Through the second quarter ended December 31, 2022, \$24M in sales generated revenue and support to FIU of \$5.8M.



*MARC building was donated to FIU from FIU Foundation on June 30, 2022. Fiscal year 2022-23 is the first year of licensing revenue reflected in Business Services Auxiliary.



**THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee
February 23, 2023**

EMERGENCY MANAGEMENT STATUS REPORT AS OF JANUARY 27, 2023

Report *(For Information Only – no action required)*

FIU Alert Emergency Notification System Test

The spring test of FIU Alert was conducted on January 26, 2023. Attached is a summary report.

**Emergency Notification System
University-Wide Emergency
Notification Test
January 26, 2023**



This page left intentionally blank.



**Emergency Notification System
January 26, 2023
University-Wide Emergency Notification Test
Department of Emergency Management**

Test Overview

On January 26, 2023, at approximately 2:00 p.m., the FIU Police Department initiated a university-wide test of FIU Alert, the University’s emergency notification system. Voice calls, text messages, voice over internet protocol phones, callboxes, outdoor speakers, FIU email, social media in the form of Facebook and Twitter, electronic message boards, and the main webpage for FIU were utilized to send the FIU Alert. The FIU Alert message that was sent read as follows:

FIU ALERT! This is a test of the FIU emergency notification system. This is only a test.

Immediately following the test, an email containing a survey was sent to the FIU community to gauge the effectiveness of the FIU Alert emergency notification system. The results are below.

FIU Alert Performance Evaluation Data

Sending Status and Performance						
Mechanism	Status	Groups	Recipients	Duration	Rate	Progress
SMS Text Messages	FINISHED	16	54045 of 54045 Phones	3m 15s	278/s	<div style="width: 100%; background-color: green; height: 10px;"></div> 100%
Email Messages	FINISHED	14	167 of 167 Subscribers	1s	167/s	<div style="width: 100%; background-color: green; height: 10px;"></div> 100%
Voice Call	FINISHED	15	54025 of 54025 Phones	5m 3s	179/s	<div style="width: 100%; background-color: green; height: 10px;"></div> 100%
Twitter	FINISHED	1	1 of 1 Handle	1s	1/s	<div style="width: 100%; background-color: green; height: 10px;"></div> 100%
Facebook	FINISHED	1	1 of 1 Post	1s	1/s	<div style="width: 100%; background-color: green; height: 10px;"></div> 100%
RSS	FINISHED	2	1 of 1 Entry	1s	1/s	<div style="width: 100%; background-color: green; height: 10px;"></div> 100%
HTTP Activation	FINISHED	2	2 of 2 URLs	1s	2/s	<div style="width: 100%; background-color: green; height: 10px;"></div> 100%
Website Alerts	FINISHED	1	1 of 1 Recipient	1s	1/s	<div style="width: 100%; background-color: green; height: 10px;"></div> 100%

Areas of Improvement and Solutions

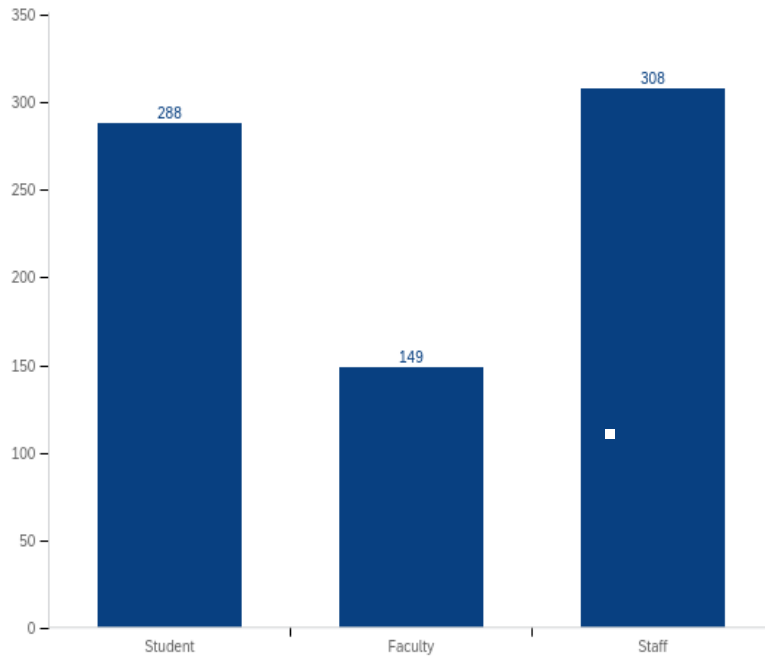
- Faculty and staff did not receive the FIU Alert because the email distribution list was suppressed.
 - Since then, both distribution lists have been removed from the suppressions list and 'Prevent Email Unsubscribe' has been enabled.
- The FIU Alert did not display on the FIU Facebook page.
 - The Department of Emergency Management worked closely with AppArmor and the FIU Director of Social Media to correct the issue. The Facebook page has been re-subscribed and the issue has been resolved.
- The Tamiami Hall group was not added as a sending profile via apparmor.fiu.edu.

- The Department of Emergency Management worked with the Division of Information Technology Voice Services and added Tamiami Hall as a sending profile.

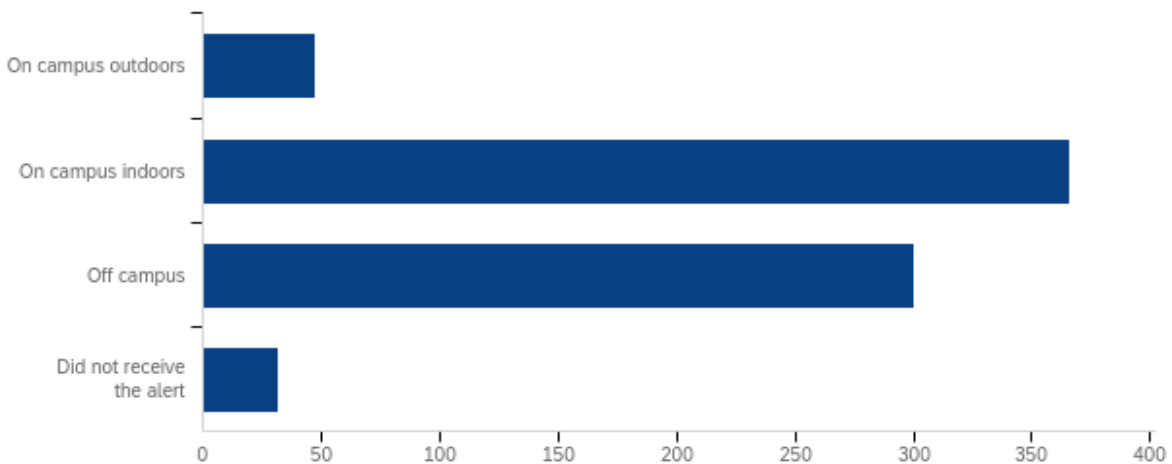
Survey Results

Total respondents to survey: 745

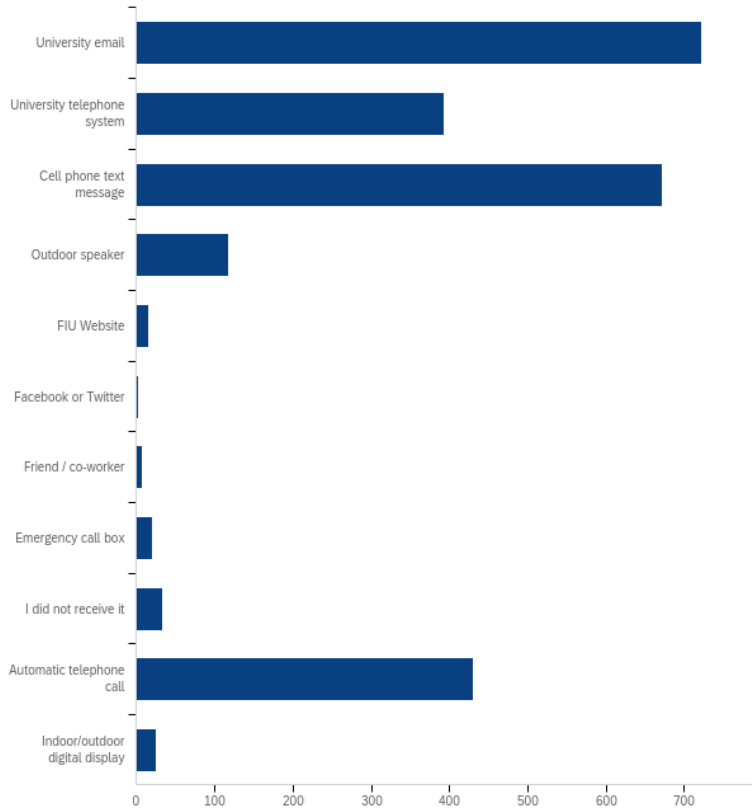
1 - What best describes your affiliation to Florida International University?



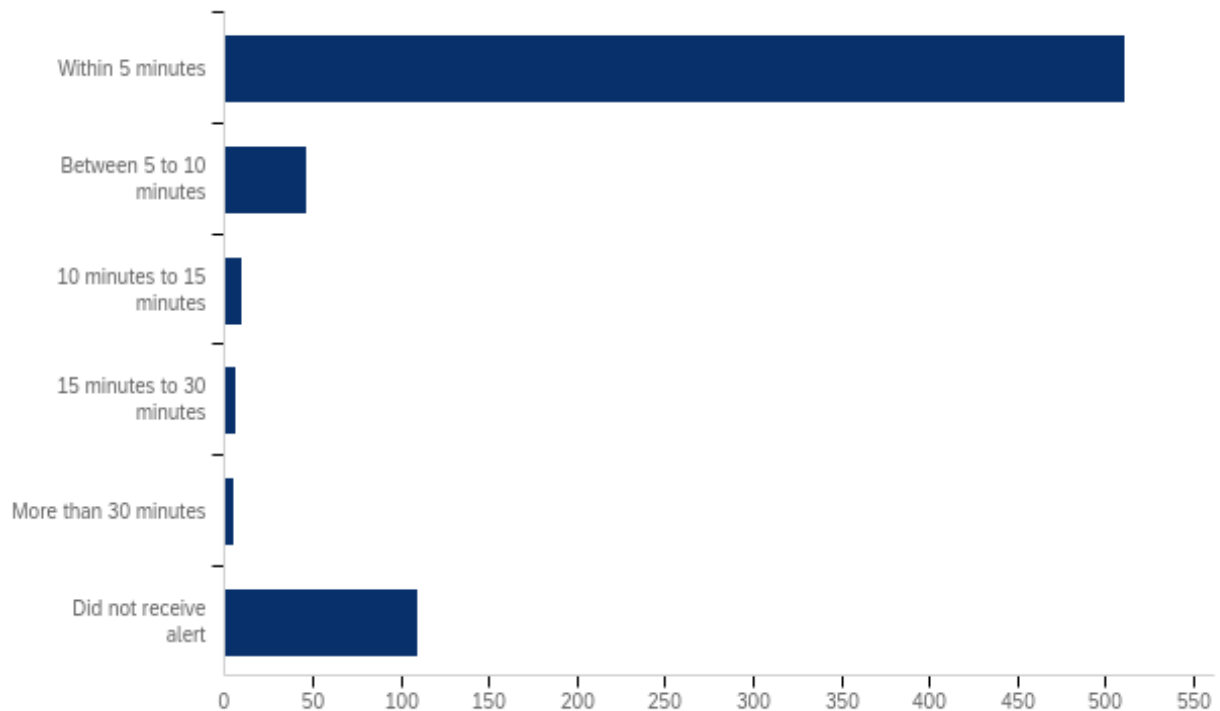
2 - On January 26, 2023, at 2:00 p.m., the University conducted a university-wide test of the FIU Alert emergency notification system. Where were you located when the test alert was sent out?



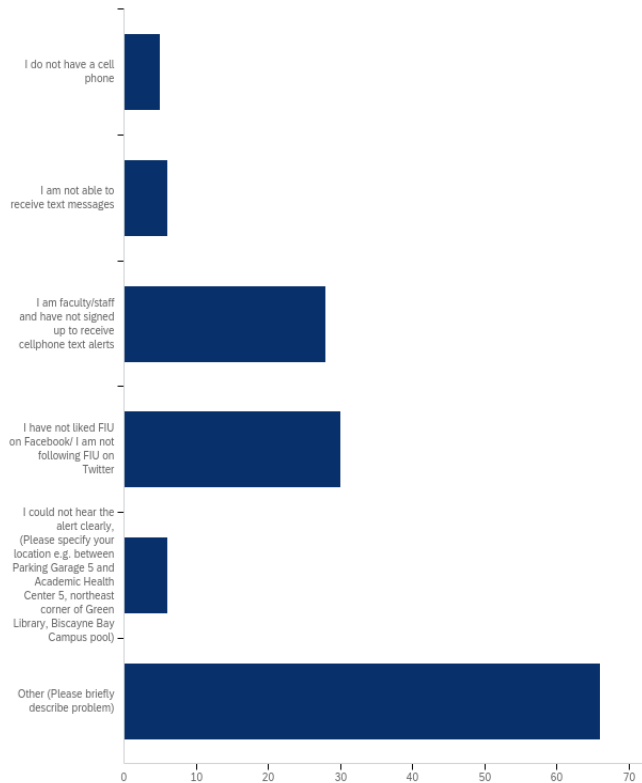
3 - How did you receive the test message? (Mark all that apply)



4 - If you did receive the cell phone text message, how long after 10:00 a.m. did you receive the message?



5 - If you had difficulties receiving the alert, which best describes why? (Mark all that apply)



Sample responses for “I could not hear the alert clearly. (Please specify your location...)”

CASE building, outdoor speaker on the east side. It is either very low or not functioning at all.

ACH5 outdoors

Pg5

No difficulties

Sample responses for “Other (Please briefly describe problem)”

Alert came through office phone but not cellphone.

Cell was not working at the time of the alert.

Did not receive an email.

My phone was on do not disturb.

I never received any alert via email or text. I work at the FIU I-75 campus.

Unsure if I signed up for cell alerts, but did not receive a text.

Usually receive texts; only received the voicemail this time

6 - Please briefly describe any other problems or suggestions regarding the FIU Alert emergency notification system.

I could not hear what was being said on the outdoor speakers in the library breezeway. Too much competing noise.

It would be good if there was a loud beep or some kind of sound before the alert over the phone speaker so you know to pay attention. The message was loud and audible but most strange because there was no precursor.

At first, I could not understand the words coming from the outdoor speaker, but once I rolled my windows down, I heard the words "test" and "emergency." I understood what the outdoor speaker was talking about thanks to my FIU email notification and text message regarding the emergency test today.

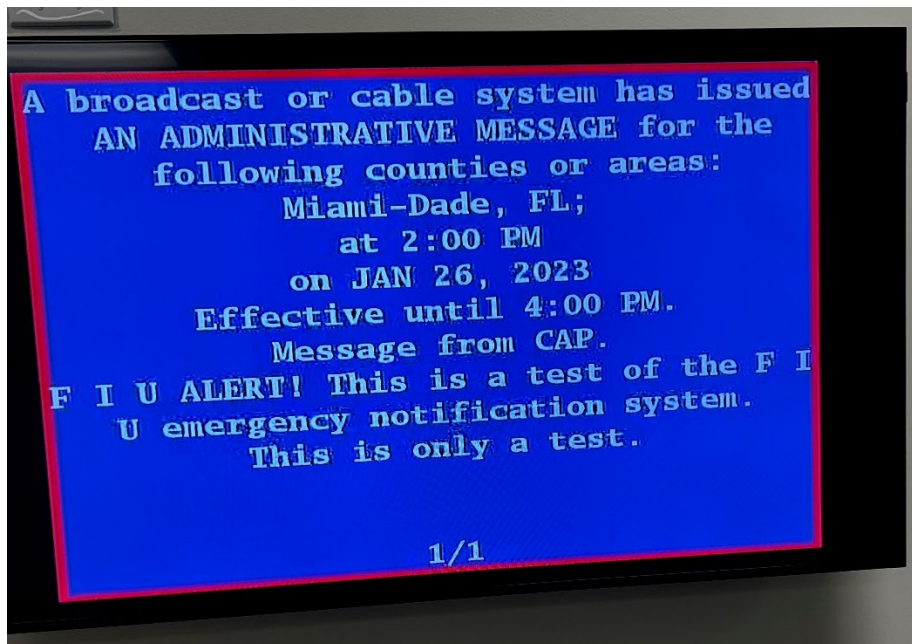
I am in primera casa and in my office there isn't telephone line, so I couldn't receive the phone call until I went out for a break. Maybe you can find a way to send alert that include Wi-Fi.

Start with the emergency so people know what's going on, then explain in detail.

I like how FIU uses multiple means to notify its community. If my phone is silenced I see email and vice versa. Recommend FIU emergency management system continue to notify via phone, text & email.

FIU Alert Notifications

Modesto Maidique Campus:

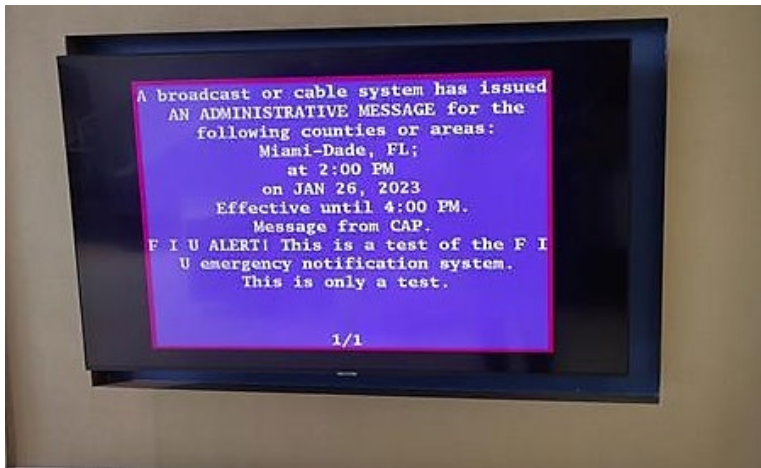








Biscayne Bay Campus:





Online and Social Media:

Alerts

Current Status

ACTIVE

Updates

January 26, 2023 at 2:00 PM

F I U ALERT! This is a test of the F I U emergency notification system. This is only a test.

Contacts

University Police Department
MMC: 305-348-5911
BBC: 305-919-5911
Relay Service: 711

Related links

- [FIU Police](#)
- [Department of Emergency Management](#)
- [FIU News](#)
- [Counseling & Psychological Services](#)

Important Announcement

F I U ALERT! This is a test of the F I U emergency notification system. This is only a test.

FIU News

[Business & Entrepreneurship](#) [Arts & Culture](#) [Politics, Law & Society](#) [Campus & Community](#) [Science & Technology](#) [Medicine & Health Sciences](#) [Sports](#) [Podcasts](#)



Campus & Community

U.S. News & World Report ranks FIU's online programs among the Top 50

The gold-standard ranking organization gives FIU's digital offerings high marks.

Campus & Community

A second ranking body confirms the high quality of FIU's online degrees

Intelligent.com places 46 of FIU's online programs among the Top 50, a record showing for the university.

January 24, 2023



Science & Technology

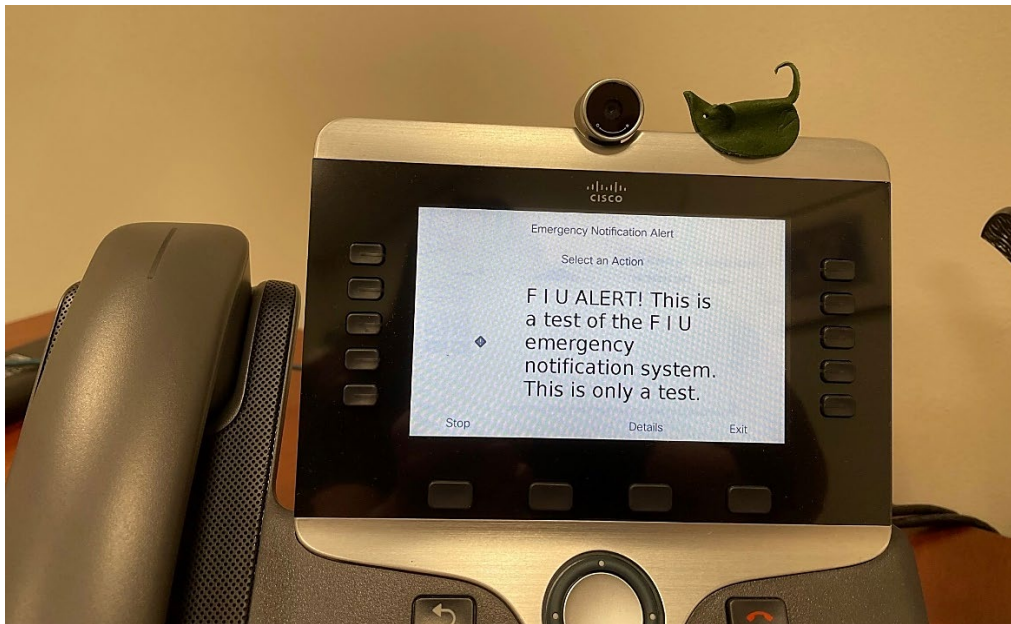
New discovery leads the way to reverse osteoporosis — with a pill

FIU College of Medicine researchers make discovery that's the first step toward cheaper, effective, easy-to-take treatments for osteoporosis and other diseases associated with bone loss.

January 23, 2023



VOIP and Cell Phones:





THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee
February 23, 2023

FACILITIES AND CONSTRUCTION UPDATE AS OF FEBRUARY 1, 2023

Report *(For Information Only – no action required)*

Projects Completed

- **Tamiami Hall (formerly Parkview II Housing) (BT-892)** - \$99.0M project consisting of \$92.1M bond proceed and Housing Auxiliary funding for the building, \$3.9M Auxiliary Shared Services Fee for road and utility relocation, and \$3.0M in FY21-22 CITF funding allocated to the Promenade. A/E - Perkins+Will (P+W); CM - Moss & Associates. The project constructed a new 697 private bedroom style residence hall (299,530 gsf) on the Modesto A. Maidique campus (MMC). Beneficial occupancy of the building was achieved on June 7, 2022 and the Certificate of Occupancy was issued on December 22, 2022. *(Since this project has been completed, this entry will be removed from future Board of Trustees reports).*

Projects under Construction

- **School of International and Public Affairs (SIPA) Phase II (BT-887)** - \$41.5M project consisting of \$12,701,439 PECO funding, \$15,000,000 private donation, \$5,534,299 FIU Online contribution, \$2M portion of Ferré gift, \$2,298,561 E&G CF, \$250,000 SIPA contribution, and \$1,748,971 in E-Sport contributions (current shortfall: \$1,929,430, after all project contingency is applied, to be raised with additional private donations. This shortfall does not include cost escalation in the construction market.) A/E - Harvard Jolly; CM - Thornton Construction. The project includes classrooms, conference facilities, offices, language and technology labs, negotiation and mediation facilities, experimental teaching space for SIPA, and offices, student technical support spaces, and E-SPORT Gaming for FIU Online. The final program was approved July 24, 2018, for an 84,858 gsf building, encompassing 48,445 gsf of built-out space (57%), including 14,563 gsf for FIU Online, leaving 36,413 gsf of shell space (43%) for future build-out when an additional \$4.95M in private funding was raised. \$1,651,752 in project contingency funding has been applied to build out the fifth floor, leaving only 18,207 gsf of shelled space (22%) and a budget shortfall of \$1,929,430 to build out the remaining shelled spaces. To repeat, the shortfall does not include cost escalation in

the construction market. Framing, electrical and plumbing rough-in work is complete. Plumbing fixtures and tile have been installed in restrooms. HVAC startup and conditioned air is provided throughout the building as of January 4, 2023. Interior drywall work and painting is nearing completion with doors, flooring, and millwork progressing. Passenger elevators will be installed and in service by mid-February 2023. Furniture delivery began January 27, 2023. Construction trailers were removed on January 27, 2023 and sitework north of the building started. Telecommunications equipment has been ordered and installation is scheduled to finish February 28, 2023. All media equipment has been ordered with installation projected to start in February 2023 with the exception of the Crestron media control system which won't arrive until September 2023. Electrical infrastructure rework due to a design omission will be required to install electrical submeters, pushing building substantial completion to March 2023. Submeters are projected to arrive in early February. The \$1.75M build-out of the E-Sport space is in progress and expected to finish in March 2023. Delivery date: March 2023 for the building with limited media equipment operability. Full media capability by September 2023.

- **International Center for Tropical Botany (ICTB) (BT-914) at The Kampong** - \$6.76M project consisting of \$5.96M in private donations and \$800K in CASE Auxiliary funds. CASE Auxiliary Funds will front \$1.8M in donations including the \$1.0M Millard gift. A/E - MC Harry; CM - Thornton Construction. The project will construct a new 16,553 gsf facility on a site immediately adjacent to the National Tropical Botanical Garden (NTBG) property in Coconut Grove to house educational, lab, and office spaces. The project was delayed for four (4) years as FIU negotiated with the City of Miami and neighbors on the terms of the warrant application and restrictive covenant agreement. One of the concerns with a four (4) year delay is the cost increase to the project. The final GMP from Thornton was incorporated into the contract via amendment on January 22, 2021 for \$5,490,354, approximately \$800K over the original \$4,769,084 construction budget established in April 2017. The current shortfall is \$887,355 pending resolution of all change orders. A Temporary Certificate of Occupancy was issued by the FIU Building Department on January 4, 2023 after the State Fire Marshal's inspection was passed on December 22, 2022. While Thornton continues to work on punch list items, FIU Media is installing wiring and classroom media equipment. Delivery date: January 4, 2023.
- **Engineering Building (Phase I) (BT-919)** - \$64,707,641 project consisting of \$38,907,641 in PECO funding, \$14.8M in unrestricted Treasury Auxiliary funds, \$6.7M in auxiliary and sponsored research, and \$4.3M in E&G Carryforward with another \$15M earmarked for future build-out. A/E - Perkins+Will; CM - DPR Construction. The project is interdisciplinary focused on the nexus of engineering, academic health sciences, computer science and robotics. It will construct a new 120,695 gsf engineering building at MMC that includes classrooms, teaching labs, study space, research labs, offices, and computer and instructional media spaces. The

building will have 40% shell space intended to be built-out with private fundraising and sponsored research grant funding. The advanced schematic design submittal was submitted on January 21, 2022. DPR submitted the advanced schematic design cost projection on April 2, 2022 with a projected construction cost of \$51,598,590, which is \$5.5M over the \$46,088,376 construction budget. On June 16, 2022, the BOT approved an additional contribution of \$4.3M in E&G Carryforward to the project budget. The remaining \$1.2M shortfall was addressed through reductions in project contingency and furniture and equipment budget line items. Both A/E and CM have also agreed to forego any additional fees. Amendment 1 to the CM agreement was executed on June 20, 2022 allowing DPR to start construction with initial site work before July 1, 2022, and established the GMP at \$51,598,590 for the project. Amendment 2 was executed on September 2, 2022 with Notice-to-Proceed issued September 7, 2022 to allow DPR to execute subcontracts and begin procurement of long-lead materials such as glazing, concrete, masonry, and steel. 100% construction documents were submitted on September 23, 2022. As a result of continued construction market cost escalation, DPR submitted a final GMP on November 16, 2022 for \$62,592,300, \$10,993,710 over the construction budget. A range of cost options to determine which elements of the project can be delivered between the \$62.6M cost to build-out the full program and the \$51.6M construction budget are being explored. Meanwhile, shell construction work that has already been bought and is under contract continues with second floor concrete deck pours started January 16, 2023. Building completion and occupancy: June 2024.

- **Trish and Dan Bell Chapel (BT-927) / East Loop Road Realignment (BT-929) -** \$28.5M combined project budget consisting of \$18.6M in private funds dedicated to the chapel, including an additional \$7M commitment from Trish & Dan Bell. \$2,815,300 in private funds for the chapel have been received to date. FIU Foundation has backed the remaining private funding balance. For the roadway realignment, \$3.44M in unrestricted Treasury Auxiliary Fund balances and \$3.0M in CITF funds have been received to date. FIU is also allocating \$3,519,655 in FY22-23 Deferred Maintenance funding toward the expansion of the chilled water loop. A/E - Gurri Matute; CM - Moss & Associates. The project will build a multi-faith chapel on MMC on S.W. 14th Street, northwest of the Ronald W. Reagan Presidential House. The chapel will accommodate the plurality of faiths and perspectives at FIU and serve as a multi-faith gathering place for worship, contemplation, spiritual strengthening, and mutual understanding. Initial program requirements are for a 12,659 gsf chapel to hold up to 250 people and include meeting space for students and leaders in FIU's multi-faith community as well as those teaching spiritual/religious subjects. The road portion of the new, combined project will realign part of the loop road to enhance traffic flow and improve turning radii for large vehicles servicing the Graham Center. This project will create a larger available site area east of the Graham Center Ballrooms for expansion of the Graham Center as well as bus and VIP pick up and drop off access during Graham Center events. A 50% construction document submittal for road

relocation was received on July 27, 2022. Moss submitted a construction cost estimate based on the 50% road construction documents on September 19, 2022. An agreement amendment accepting the \$8,347,736 cost for the road at 50% CDs was executed on December 9, 2022 with a not-to-exceed total project budget of \$24,626,924. The current project cost projection at 50% construction documents for the road relocation and advance schematic design for a 16,650 gsf building is \$28,545,645 representing a project cost \$2,581,704 over budget. FIU Foundation has committed to raising the required funds. Work on the road commenced on November 16, 2022 with closure of the East Loop Road and is expected to last six months. During winter break, the road to the service areas of GC and SASC was reconfigured and a first lift of asphalt was applied to maintain service access to both buildings throughout construction. The permit to begin underground utilities installation and lake infill work was issued January 31, 2023. 50% construction documents for the chapel were received on December 14, 2022 and are under review, with the corresponding construction cost estimate due in early February. 100% construction documents for the chapel are due March 1, 2023. Monthly progress meetings with the Bells continue, providing the design team with valuable guidance and immediate, actionable feedback. Delivery date: February 2024.

- **Riccardo Silva Stadium Kitchen (FM 19-0139)** - \$2,255,073 project consisting of OBS Auxiliary funding. A/E - DP3 Architects; CM - Stobs Construction. The project will construct a new commercial kitchen (1,912 sf) at MMC on the south side of the Riccardo Silva Football Stadium. Building will be a combination of Omni Block and CMU for the walls with steel joist and metal decking as roofing. Building permit was issued on May 5, 2022. Roof, doors, and windows have been installed and the building is dried-in. Rough-in of electrical, plumbing, and mechanical infrastructure continues with building completion projected for March 2023 when the roof-top HVAC unit arrives. All kitchen equipment has been ordered and is expected to arrive by March 2023 with the exception of the fryers which have a delivery of June 2023. Options to bring in temporary kitchen equipment are being explored. Delivery date for building: March 2023.

Projects in Design

- **CasaCuba (BT-925)** - \$34.3M project (increasing to \$48.8M after including the \$14.5M required maintenance endowment) based on private donations, and other philanthropic sources. To date \$7,180,015 has been raised in cash including a \$750K National Endowment for the Humanities grant, and a \$2M Knight Foundation grant (\$1.2M received to date). Pledges total another \$7,944,434. A/E - Rene Gonzalez & Associates (RGA); CM - Thornton Construction. The approved building program consists of a 57,876 gsf facility at the SW 16th Street entrance to MMC, including 40,400 gsf of auditorium and exhibition space; 5,500 gsf of classrooms; and 12,000 gsf of office, computer, and campus support space. The project will create a dynamic center

hosting open lectures, academic conferences, digital exhibits and research presentations, engaging museums, historical societies, and other academic and cultural institutions through meaningful partnerships. CasaCuba will help preserve and showcase FIU's wealth of Cuba-related intellectual and cultural resources for the benefit of the community, with a special emphasis on sharing and expanding its notable Cuba Collections. RGA completed advanced schematic design on July 28, 2022 and was authorized to proceed into design development. Thornton Construction provided an advanced schematic design construction cost estimate of \$32,227,554, yielding a total estimated project cost of \$43,381,670 which includes \$617K in design fees for additional exhibition, acoustic, lighting, and other consultants. This estimate places the project \$9,103,670 over budget. On September 22, 2022 FIU issued direction to RGA to stop work on design development while FIU evaluated the current design concept and options to bring the project within budget. FIU determined a feasible path forward to continue with design development for the concept as originally envisioned by the architect and is in negotiations with RGA to resume the design effort. Delivery date for the 100% design development drawings is dependent upon execution of an agreement amendment with RGA and their revised schedule. Delivery date for 100% Design Development drawings: TBD.

- **University City Prosperity Project (UCPP) (BT-904)** - \$14.9M TIGER Grant project budget; multiple funding sources. A/E - BCC Engineering; Builder - TBD. All work necessary to close the open water and sewer permits is complete, including bacteriological testing of the water line. DERM certification of the sanitary line was received on October 17, 2022. WASD has received the Department of Health certification and asbestos test report and has inspected the work on the water line. Permit close-out is now pending only submission of the conveyance package close-out documents by MCM. BCC was released to start design of the new bridge on April 7, 2021 and the 60% design submittal was received on March 7, 2022. The 60% design submittal cost estimate was submitted on April 29, 2022 for \$16.4M, roughly \$4.6M over the 30% design estimate primarily due to material cost escalation in the current construction market. FDOT anticipates the project will be \$7M - \$8M over its construction budget. FIU will contribute an additional \$1M in funding and FDOT will contribute the remainder with available federal funding. To bring the project within budget, FDOT, FIU, and the City of Sweetwater agreed to reduce the project scope to construct the bridge only with minimum site improvements and exclude SW 109 Avenue improvements while FIU and the City of Sweetwater locate additional sources of funding to complete the plazas, landscaping, and SW 109 Avenue improvements. The 100% design submittal with a construction cost estimate of \$17.6M was submitted on December 20, 2022 reflecting a scope of work to construct the bridge with reduced scope for the plazas, landscaping, and SW 109 Avenue. FDOT anticipates submission of the final design package to Tallahassee on March 13, 2023 and putting it out to bid by May 24, 2023. Construction of the new bridge is projected to start in early 2024 and finish in 2026.

- **College of Arts, Sciences & Education (CASE) Renovation (BT-931)** - \$7.15M PECO funded project budget, \$7,150,000 authorized from General Revenue funding. A/E - Rodriguez Architects, Inc.; CM - Thornton Construction. The 30-year-old 61,783 square foot Computing, Arts, Science and Education (CASE) building consists of seven (7) classrooms, seven (7) teaching labs, 61 research labs and 144 offices. Recent assessment reports indicate that repair and replacement of deteriorated building enclosure components, windows, doors, and louvers are critically needed. Replacement of the deteriorating central air conditioning system is crucial for a healthy indoor environment and to control energy costs. Replacement of the building's emergency generator system is required so that telecommunications equipment housed in the CASE building and feeding the nearby University Police and Emergency Operation Center can be maintained during and after a hurricane. 50% construction documents from Rodriguez Architects were received August 29, 2022. Separating less critical portions of the HVAC work as alternate scopes of work and funding the generator using Deferred Maintenance funding, the construction manager's preliminary cost estimate for construction at design development was \$6,175,956, approximately \$350K over the program construction budget. 100% construction documents were received October 14, 2022 and a final GMP from the CM is expected in early February 2023. Options to bring the project within budget and include the full HVAC scope continue to be explored. Delivery date: June 2024.
- **Primera Casa Hardening Project (FM 18-0351)** - \$3,618,929 project consisting of a \$2,714,197 FEMA Hazard Mitigation Grant (HMGP) award and \$904,732 FIU Board of Trustees Carryforward Reserve funding as cost share. A/E - Salz Michelson Architects; CM - Stobs Brothers Construction. The project will replace 17,350 SF of windows and 200 SF of doors and louvers at PC with current code-compliant, impact resistant assemblies. The project will also harden the existing roof by replacing 2,450 LF of edge nailers and flashing, 2,689 SF of roofing, doors, and skylights on four (4) stairwell roof enclosures, and replace 2,800 LF of lightning protection on the roof parapet. Existing rooftop HVAC equipment will also be reinforced with new tie-down cables. The architect submitted 100% construction documents on July 27, 2022. The initial GMP was received on August 18, 2022 for \$3,428,400 with much of the HVAC scope broken-out as alternate bid items in an attempt to reduce cost. The current GMP, including all of the approved scope of work, was received on September 30, 2022 for \$3,804,150. The grant and scope of work were established several years before construction cost increases hit the market requiring an increase to the budget and schedule extension. The new proposed project budget is \$4,541,676 which reflects current material costs and a 5% contingency for future cost escalation during the project. A formal request for a \$922,747 budget increase and 12-month schedule extension was submitted to FDEM on October 4, 2022 and is under review. Delivery date: Per the FDEM agreement, the project must achieve final completion when the

period of performance ends September 30, 2023. The new final completion date would be September 30, 2024 if approved.

Projects in Planning Stage

- **Hotel, Conference and Alumni Center** – Public-Private Partnership (P3) project. Developer/Operator – Concord Benchmark, LLC; Architect – Rabun Architects; CM – Moss Construction. On January 26, 2023 FIU sent to the developer a letter exercising its right to terminate the Hotel Sublease and related agreements effective as of January 29, 2023.

- **Graham Center Expansion (BT-921)** - \$35.9M CITF funded project. A/E – TBD; CM – TBD. The project initially envisioned a 69,400 gsf expansion, increasing the current ballroom footprint and adding breakout rooms, green rooms, lounges, and storage space. The highlight was to be a new and larger grand ballroom facility to meet current and projected needs. To date, \$23,900,295 in CITF funding has been received, including the entire FY20-21 CITF funding allocation of \$7,002,807, \$500K of the FY21-22 CITF, and \$96,099 in FY22-23 CITF. The coronavirus pandemic, however, triggered a reconsideration of the program and a reassessment of the most effective use of CITF funds. Delivery date: TBD. *(No change from previous report)*.

- **Wolfsonian-FIU Expansion (BT-940)** - \$26.0M - \$34.6M project budget depending on scope. \$17.49M raised to date: \$10.0M Miami Dade County Building Better General Obligation Bond, \$5.0M City of Miami Beach Arts and Cultural General Obligation Bond; \$750K Knight Foundation Grant, \$600K Institute of Museum and Library Services and National Endowment for the Humanities Grant; \$600K in matching funds, and \$538K in cash and pledges from individual donors. A/E – TBD; CM – TBD. The project envisions interior renovations and a 25,000 to 36,000 net square foot expansion of the historic Wolfsonian-FIU building at 1001 Washington Avenue, Miami Beach. The project will deliver new galleries, classrooms, and other public program spaces to increase the number of collections on exhibit and increase opportunities to host and present more K-12, higher education, and lifelong learning programs. A secondary use of the program spaces for event rentals will yield revenues to support operating costs and mission-related activities. The program committee will meet in early February to discuss program and budget. Delivery date: TBD.

*Encls: New Minor Projects established 11/1/2022 – 1/31/2023
New Project Change Orders established 11/1/2022 – 1/31/2023*



FM New Minor Projects over \$500,000 established 11/1/2022 through 1/31/2023 (a)

For Information Only

	FM#	Project	Requester	Date Established	A/E	Construction	Total Budget	Funding Source
1	210918	AHC2 155-160 Anatomy Lab Remodeling/Expansion	COM	7/31/2022 (b)	Perkins & Will	Turner Construction	\$ 1,471,040.00	COM E&G CF
2	220805	CP Corridors Fire Rating	FMD/State Fire Marshal Request	11/2/2022	SGM Engineering	Stobs Bros Construction	\$ 983,359.00	E&G CF
3	221105	GC 8th Str Kitchen Renovations (Rms 113-115)	Business Services	1/11/2023	MC Harry	TBD	\$ 1,250,000.00	Auxiliary
							\$ 3,704,399.00	

(a) "Established" is defined as funded or contracted for design and/or construction during the reporting period.

(b) Budget was increased \$1,166,000 on 1/9/23 to fund construction, inspection services, and future furniture/media purchases.



FM Change Orders over \$50K 11/1/2022 through 1/31/23 (a)

For Information Only

BT/FM#	Project	Vendor	Contract No.	Original Contract Amount (b)	Current Contract Amount (b)	CO#	Date Approved	Change Order Amount	Description	Funding Source	
1	220125	GL HVAC Controls Conversion	Carrier Corp.	508	\$ 2,215,850.00	\$ 2,468,650.00	1	11/18/2022	\$ 252,800.00	Added electrical scope. Approved compliant with Sourcewell Contract 070121-CAR on 11/16/22.	HEERF
2	210527	CTS 2nd Floor Lab Renovations	DPR Construction	475	\$ 2,126,479.23	\$ 2,191,787.31	9	1/19/2023	\$ 65,308.08	Extended GCs & schedule reconciliation due to Hood delay and repairs to millwork finishes.	Auxiliary
3	220608	CSC Panthersoft RTU Replacement	Carrier Corp.	522	\$ 295,120.00	\$ 346,270.00	1	1/27/2023	\$ 51,150.00	Furnish roofing scope for mechanical work related to RTU and CHW piping stands. Approved compliant with Sourcewell Contract 070121-CAR on 1/6/2023.	HEERF
									\$ 369,258.08		

(a) Change orders over \$50,000 on minor projects and change orders over 5% of authorized budget for major projects.

(b) Values reflect contract amounts, not full project cost.



THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee
FEBRUARY 23, 2023

SAFETY AND ENVIRONMENTAL COMPLIANCE REPORT AS OF JANUARY 20, 2023

Report (For Information Only – no action required)

Item #1 Air Emissions Permit Inspection

Agency: Miami-Dade Regulatory and Economics Resources (RER)

On October 20, 2022, Miami-Dade RER performed an inspection of the FIU Air Permit for the Wolfsonian Foundation. All tanks were inspected.

Findings: Minor findings were noted by the inspector. EH&S will work with Facilities Management to address the findings identified within the required timeframe.

Item #2 Fats, Oils, and Grease Trap Permit Inspection

Agency: Miami-Dade Regulatory and Economics Resources (RER)

On the 6th, 11th, and 13th of October 2022, Miami-Dade RER performed inspections of the FIU Fats, Oil and Grease permit (FOG) with focus on all restaurants and commercial kitchens at the Modesto A. Maidique Campus (MMC). The goal of the inspection was to review regular permit compliance and to issue permit notices to all restaurants and commercial kitchens to obtain their own FOG operational permit. FIU currently has a single permit for MMC with all restaurants and commercial kitchens under it.

Findings Update: RER coordinated a follow up visit on December 1, 2022 to collect water samples and verify grease trap connections. The sample parameters were slightly over the required limit. EH&S scheduled a resample for February 10, 2023.

**THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee
February 23, 2023**

TREASURY REPORT (For quarter ending December 31, 2022)

Report (For Information Only – no action required)

OVERVIEW

The University’s total liquidity position of \$478.6 million was 2.7 times the University’s debt position of \$180.5 million at the end of FY 2023 2Q. Including direct support organization (“DSO”) debt, the liquidity to total debt ratio was 2.4 times. These results are lower compared to the end of FY 2022 2Q, where the liquidity to University debt and the liquidity to total debt ratios were 2.7 times and 2.3 times, respectively. The lower ratio was driven by a decrease in the liquidity position.

LIQUIDITY

Real Days Payable

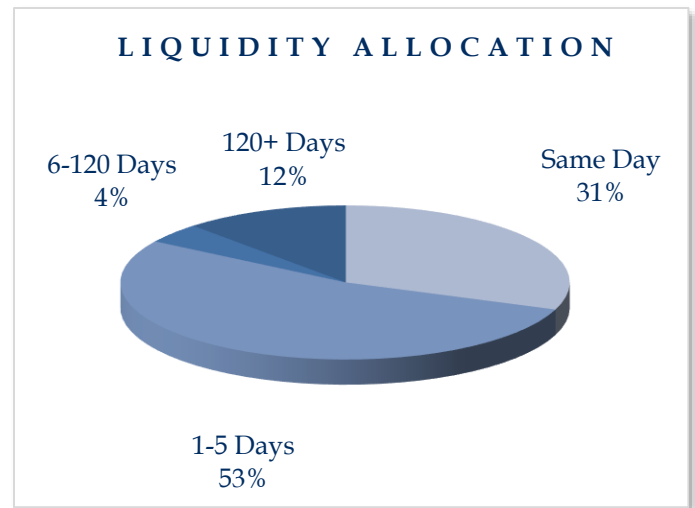
At the end of FY 2023 2Q, \$401.8 million, or 83.9 percent, of the liquidity position was accessible within 5 business days (see *Liquidity Allocation* chart for detail). At the end of FYTD 2023 2Q, the University had 76 real days payable¹ (“RDP”) versus 80 RDP at the end of FYTD 2022 2Q. The decrease in RDP was due to lower investment performance over the trailing one year period.

Sources

The University started the fiscal year with \$236.9 million in cash balances². Total FYTD 2023 2Q inflows (state and operational) were \$649.5 million as compared to \$656.2 million for FYTD 2022 2Q. On average, \$5.0 million flowed into the University each business day in FYTD 2023 2Q and \$5.0 million in FYTD 2022 2Q.

Uses

FYTD 2023 2Q, the University used \$694.5 million as compared to \$683.8 million in the same period last fiscal year. The FYTD 2023 2Q velocity cash outflow was \$5.3 million per day and \$5.2 million in FYTD 2022 2Q. The University ended FY 2023 2Q with \$191.8 million in cash balances.



¹ Real Days Payable represents the available balance of liquid funds divided by the average cash outflows of the University. The calculation uses the available balance in the University’s bank accounts plus the market value of investments that are accessible within five business days as its balance of liquid funds.

² Cash includes Working Capital Pool assets and cash balances in the concentration bank account.

Stress Tests/Performance Simulations

The University Office of the Treasurer (“Treasury”) analyzes the effect of negative market performance on its liquidity position through both value-at-risk (VAR) analysis and Monte Carlo simulation analyses.

VAR analysis, completed quarterly, estimates the maximum potential loss during a specific time at a given level of confidence. VAR uses the historical behavior of each asset class over various time horizons (five years, ten years, full history). Our VAR analysis predicts that there is a five percent probability that the portfolio (as of the FYTD 2023 2Q ending balance) could have unrealized losses of up to \$14.6 million and one percent probability of up to \$26.9 million of unrealized losses within a twelve-month period.

The University conducts monthly performance simulations of the portfolio under various market scenarios. At the end of FY 2023 2Q, a 100 bps rise in the 10 year Treasury Bond rate would result in a \$3.7 million (0.8 percent) unrealized gain. Liquidity, as measured by 5-day accessibility, would drop to 76.4 percent, or \$371.1 million, of the total current available cash and investment balances. RDP would fall to 70 days based on current fiscal year outflows.

A 25 percent decline in the equity markets would result in a -\$11.9 million (-2.6 percent) unrealized loss. Liquidity, as measured by 5-days accessibility, would decrease slightly to \$398.6 million or 87.6 percent of the total current available cash and investment balances. RDP would be 75 days based on fiscal year outflows in this stress scenario.

A scenario similar to the 2013 Federal Reserve “Taper Tantrum” would result in a -\$8.2 million (-1.8 percent) unrealized loss. Liquidity, as measured by 5-day accessibility would drop to \$340.8 million or 73.7 percent of the total current available balances. RDP would drop to 64 days.

Forecast and Budget

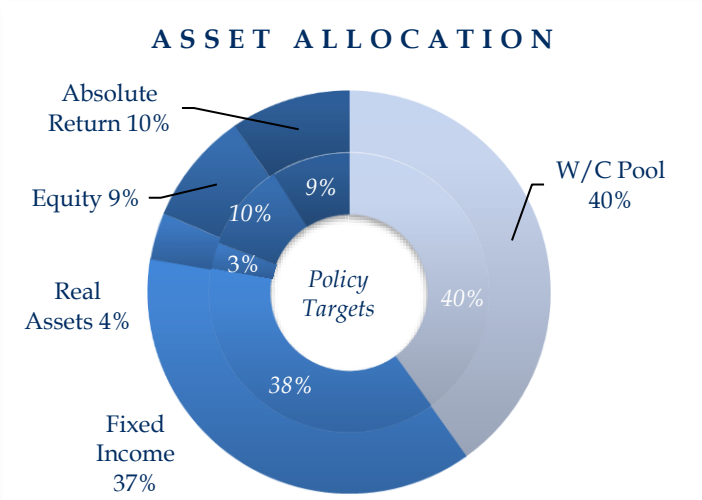
Actual balances at the end of FY 2023 2Q were -15.1 percent lower than the rolling forecast, 10.2 percent higher than the budget, and 0.2 percent higher than prior year. For the next quarter, the University should experience a decrease in the cash and investment balances lasting through the end of the second quarter of FY 2023.

INVESTMENTS

Composition

Asset allocations at the end of FY 2023 2Q remained within policy guidelines (See *Asset Allocation* chart for quarter end detail).

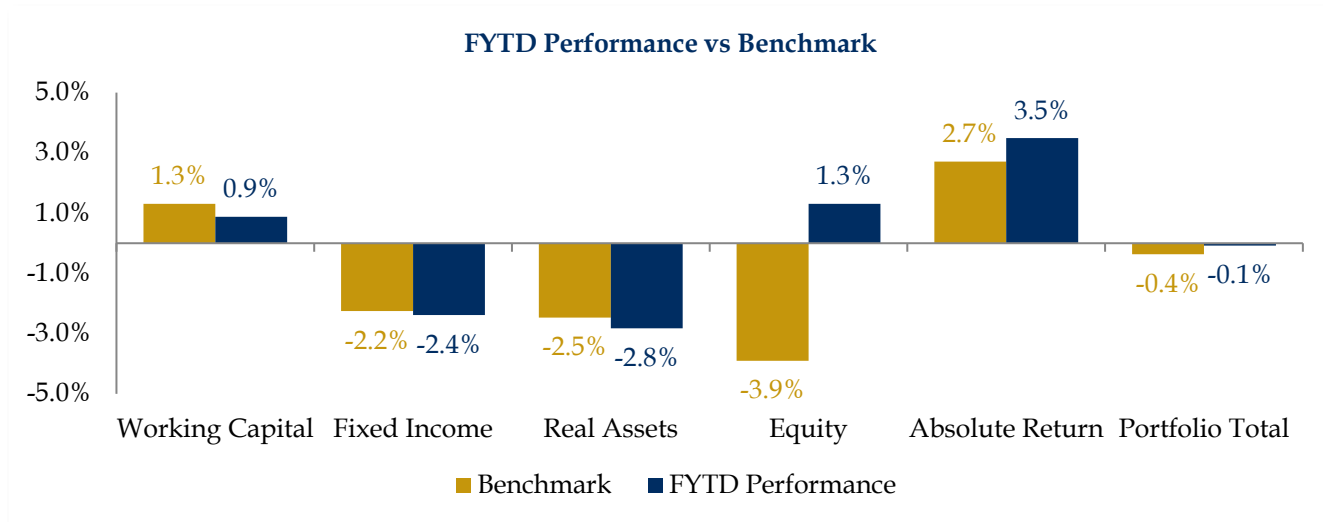
At the end of FY 2023 2Q, the market value of the University’s operating funds portfolio and cash was \$478.6 million. This balance reflects a decrease of -\$64.7 million or -11.9 percent, from the previous quarter. The decrease reflects the quarter-to-quarter seasonal decrease in net cash flows. The total portfolio market value was -\$19.5 million lower than the market value at the end of FY 2022 2Q. The decrease was due to lower investment performance for the trailing one-year period.



Performance

FIU's operating portfolio continues to outperform the State Treasury investment pool ("SPIA"), returning 3.8 percent since inception versus the SPIA's 2.4 percent for the same period. At the end of FY 2023 2Q, the portfolio returned -0.1 percent. This compares unfavorably to a 1.6 percent return at the end of FY 2022 2Q. The Strategic Capital and Reserve Pools returned -0.9 percent while the Working Capital Pool gained 0.9 percent. Returns from the SPIA totaled 0.7 percent at the end of FY 2023 2Q (see *FY Performance vs. Benchmarks* chart for additional performance detail by asset class).

The overall Portfolio, the Working Capital Pool and the Strategic and Reserve Pools were each in line with their respective benchmarks. All Asset classes, except for, equities and absolute return were in line with their benchmarks. Equities outperformance to their benchmark was due to investments in the private markets.



DEBT

Total Outstanding

The University and DSOs ended FY 2023 2Q with \$203.2 million in outstanding debt versus \$212.4 million at the end of FY 2022 2Q. The lower year over year outstanding debt was due to continued debt service payments. The weighted average interest rate for the University and DSO issuances was 3.8 percent versus 3.7 percent in the same period in the prior year.

Bond Refunding

The University anticipates that it will initiate a refunding of the 2013A (PG6) bonds for debt service savings in March of 2023. The Governor's Cabinet approved the fiscal sufficiency and resolutions at their January 17th, 2023 cabinet meeting for the refunding bonds. The bonds have an optional redemption date of July 1st, 2023. The University and the Athletics Finance Corporation (AFC) has refunded/modified all other eligible outstanding bond series. The refunding/modification are projected to save the University and AFC \$27.5 million in interest expense over the term of the issuances. As of December 31, 2022, \$8.2 million of interest savings have been realized from the refunding/modification activities. The University and AFC are expected to save \$1.8 million in interest expense in Fiscal Year 2023 and \$8.0 million over the next 5 years.

Rating Agencies

The University is expecting the rating agencies to issue ratings for the Parking System in March of 2023, in preparation of refunding the 2013A (PG 6) bonds for debt service savings.

OVERVIEW

Liquidity/University Debt	2.65
Liquidity/Total Debt	2.35

Liquidity Position

Cash + W/C Pool	\$ 191,820
Strategic + Reserve Pools	286,800
Total	\$ 478,621

Debt Position

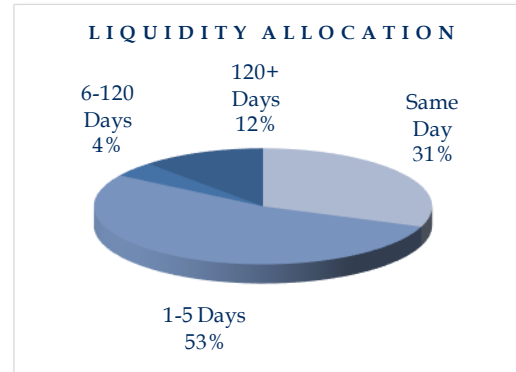
University Debt	\$ 180,505
DSO Debt	22,735
Total	\$ 203,240

LIQUIDITY

Availability	
Same Day	\$ 147,057
1-5 Days	254,714
6-120 Days	20,157
120+ Days	56,693
Total	\$ 478,621

Real Days Payable (<5 Days)

MTD Outflows	74
QTD Outflows	79
YTD Outflows	76

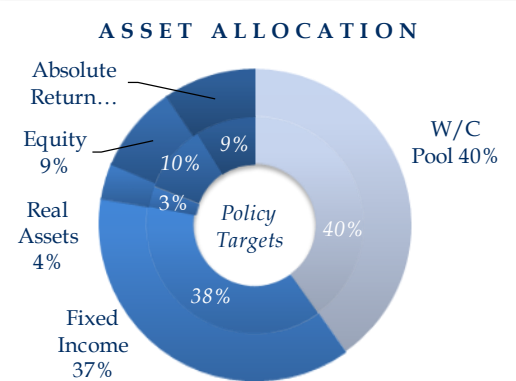
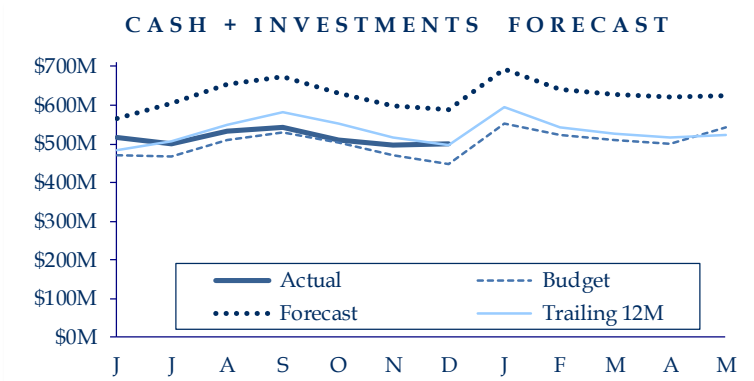


LIQUIDITY SOURCES AND USES

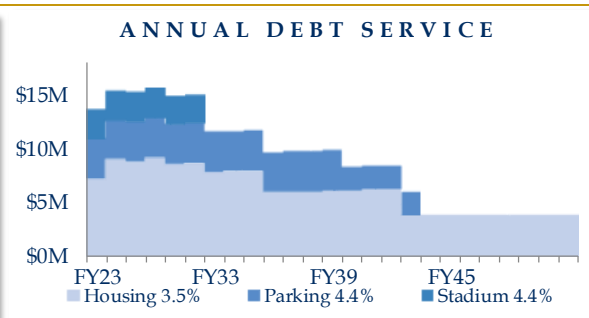
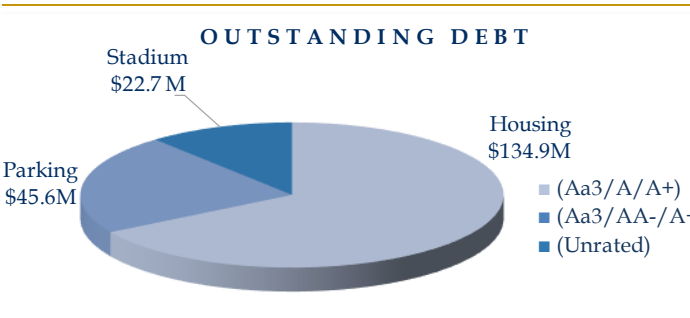
Sources	MTD	QTD	YTD
Opening W/C Pool Balance	\$ 161,030	\$ 224,717	\$ 152,009
Opening Cash Balance	\$ 58,528	\$ 51,375	84,874
From State	52,417	125,932	219,683
From Operations	40,021	118,673	429,768
Uses			
To Payroll	(91,478)	(209,235)	(391,398)
To Operations	(26,488)	(98,188)	(197,488)
To Students	(2,211)	(21,454)	(105,628)
Cash + W/C Pool	191,820	191,820	191,820

INVESTMENTS

Cash + W/C Pool	Balance	FYTD	Last 1Y
W/C Pool	\$ 141,111	-0.3%	-0.2%
Cash	50,709	0.9%	0.9%
Strategic + Reserve Pools			
Fixed Income	179,930	-2.4%	-12.5%
Real Assets	17,815	-2.8%	14.2%
Equity	43,343	1.3%	-14.4%
Absolute Return	45,713	3.5%	-1.1%
Total Portfolio	\$ 478,621	-0.1%	-5.4%



DEBT



<u>OPERATING FUNDS</u>	<u>MARKET VALUE¹</u>	<u>BOOK VALUE</u>	<u>INCOME EARNED²</u>
<u>Working Capital³</u>	\$191.8M	\$195.2M	\$2.4M
Fixed Income	\$179.9M	\$189.4M	\$1.7M
Equity	\$43.3M	\$32.5M	\$0.2M
Real Assets	\$17.8M	\$18.7M	\$0.0M
Absolute Return	\$45.7M	\$30.2M	\$0.0M
<u>Total Strategic/Reserve</u>	\$286.8M	\$270.8M	\$1.9M
<u>Total Operating Funds</u>	\$478.6M	\$465.9M	\$4.4M

¹ Includes Dividend/Interest Receivable

² Investment Income Earnings - Dividends and Interest

³ Includes Bank Cash

i) The total principal amount of variable rate debt to principal amount of total debt:

**Florida International University and DSOs
As of June 30, 2022**

Rate Type	Total Principal Amount	% of Total Debt
Variable	\$0	0.0%
Synthetically Fixed ¹	\$22,735,000	11.2%
Fixed ²	\$180,505,000	88.8%
Total	\$203,240,000	100.0%

¹ Athletics Finance Corporation (Stadium) - Rate is fixed by a swap agreement.

² Excludes accounting adjustments for bond discount/premium and Refunding of \$16,925,216

ii) the amount of debt service accrued during the reporting period in relation to the pro-rata amount of annual budgeted debt service for the reporting period. If the amount of debt service which accrued during the reporting period exceeded the pro-rata amount of annual budgeted debt service for the period, the university shall explain what actions were taken to assure that there would be sufficient revenues and budget authority to make timely payments of debt service during the subsequent years

The Fiscal Year 2022 variable rate debt service budget was sufficient to payoff the remaining variable rate debt.

iii) the amount of variable rate debt in relation to the amount of the university's and/or DSO's short-term investments, and any other strategies used to hedge interest rate risk.

FIU Foundation - Remaining variable rate debt was paid off on April 29, 2022.

BOARD OF TRUSTEES
Finance and Facilities Committee
 February 23, 2023

Subject: Quarterly report of the purchasing transactions greater than or equal to \$500,000 and less than \$1,000,000 from October 19, 2022 through January 12, 2023

Report (for informational purposes only – no Committee action is needed)

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 23 (YTD)
0000251927	Sponsored Research Purchase Exemption	PUR#06000	BECKMAN COULTER INC	CPHSW Environmental Health Sci /Purchase Order for Access Workstation and Echo System and service contract	6/30/2023	938,768.87
0000244283	Exception under BOG Regulation (6)(d)(6) - Health services involving examination, diagnosis, treatment, prevention, medical consultation, or administration. Prescriptive assistive devices for medical, developmental, or vocational rehabilitation including, but not limited to prosthetics, orthotics, wheelchairs and other related equipment and supplies, provided they are purchased on the basis of an established fee schedule or by a method that ensures the best price, taking into consideration the needs of the client.	PUR#02227	CITRUS HEALTH NETWORK INC	FIU Embrace /Blanket Purchase Order for Primary Care and Behavioral Health Services for participants in the FIU Embrace Initiative (July 1, 2022 - June 30, 2023)	6/30/2023	888,184.50

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 23 (YTD)
0000225054	Sponsored Projects (Direct) POs are exempt from prior BOT approval. Report to the BOT Finance and Facilities Committee after the fact once the PO is equal to or greater than \$500,000. Approval was obtained when entering into the subaward.	PTE Federal Award No: DE-NA0003981; Subaward NO. 000300	FLORIDA AGRICULTURAL AND MECHANICAL UNIV	Elec and Computer Eng./ Multiple PO lines for Subaward NO 000300 Advanced Sensors Technologies for Applications in Electrical Engineering - Research and Innovation Excellence Consortium (ASTERIX)	9/30/2025	866,002.46
0000250957	Owner Direct Purchase of reinforcing steel material. Per FIU-2201, Purchasing Commodities to be incorporated into any public work (as that term is defined in Rule 12A-1.094, F.A.C.) which are procured by the University in accordance with the requirements of the University's direct purchase program are not subject to any further competitive solicitation.	FIU BT-919 Engineering Building CM Contract # 453	ADVANCED REBAR & ENGINEERING SERVICES	Facilities Construction / CONS - ODP of Reinforcing steel material for the Engineering building project. BT 919	4/26/2024	807,579.56
0000241283	Sponsored Projects (Direct) POs are exempt from prior BOT approval. Report to the BOT Finance and Facilities Committee after the fact once the PO is equal to or greater than \$500,000. Approval was obtained when entering into the subaward.	PTE Federal Award No: DE-NA0004016; Subaward NO. 000506	UNIVERSITY OF TEXAS AT EL PASO	Elec and Computer Eng / Multiple PO lines for Subaward No. 000506-800012821 "Consortium for Research & Education in Power & Energy Systems (CREPES) for Sustainable STEM Workforce	9/30/2024	760,000.00

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 23 (YTD)
0000249046	Exception under BOG Regulation 18.001(6)(d)(10) - Training and education services	Teaching Services Agreement	A M RYWLIN MD AND ASSOCIATES PA	COM Pathology / Blanket Purchase Order for Administrative and Clinical Pathology services for FY 22-23	6/30/2024	750,000.00
0000249387	RFP for Furniture # 24-22 National Cooperative Purchasing Alliance	Piggyback Agreement via NCPA Contract #07-89	FOLIOT FURNITURE PACIFIC INC	Housing Central / Multiple PO lines for Dormitory Furniture	9/30/2025	743,505.34
0000209630	Sponsored Projects (Direct) POs are exempt from prior BOT approval. Report to the BOT Finance and Facilities Committee after the fact once the PO is equal to or greater than \$500,000. Approval was obtained when entering into the subaward.	PTE Federal Award No: FA9550-19-1-0290; Subaward NO. 800011117-02UG	BRIGHAM YOUNG UNIVERSITY	Elec and Computer Eng / Multiple PO lines for Subaward No: 800011117-02UG "Transforming Antennas Center" PTE Federal Award No: FA9550-19-1-0290	8/14/2024	600,000.00
0000249252	ITN22JL-106 University of Florida Approved by BOT in September 2022	Research Laboratory Supplies, Equipment and Services PUR # 05770	FISHER SCIENTIFIC COMPANY LLC	Institute of Environment / Multiple PO lines for Lab equipment purchase, installation, and warranty	6/30/2027	579,805.40
0000248790	Sole Source Purchase per BOG Regulation 18.001(6)(b)	PO # 0000248790	KURT J LESKER CO	Biomedical Engineering / Multiple PO lines for Atomic Layer Deposition Tool purchase	11/14/2022	548,960.00

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 23 (YTD)
0000206584	Sponsored Projects (Direct) POs are exempt from prior BOT approval. Report to the BOT Finance and Facilities Committee after the fact once the PO is equal to or greater than \$500,000. Approval was obtained when entering into the subaward.	PTE Federal Award No: FA9550-19-1-0349; Subaward NO. 800011034-01	PURDUE UNIVERSITY	Elec and Computer Eng / Multiple PO lines for Subaward No: 800011034-01 Project Title: Field Emitter Robust Vacuum Integrated Nanoelectronics (FERVIN) PTE Federal Award No: FA9550-19-1-0349	2/14/2024	531,464.27

BOARD OF TRUSTEES
Finance and Facilities Committee
 February 23, 2023

Subject: Quarterly report of the purchasing transactions greater than \$1,000,000 from October 19, 2022 through January 12, 2023

Report *(for informational purposes only – no Committee action is needed)*

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 23 (YTD)
0000243819	Exception under BOG Regulation 18.001(6)(d)(18) - Purchases for Resale & State of Florida Piggyback Contract# 43211500-WSCA-15-ACS Approved by BOT on December 2022	Apple reseller contracts C00001625 Reseller Agreement (Personal/Institutional) C00001625 Addendum and State of Florida Contract #43211500-WSCA-15-ACS	APPLE INC	IT Business Services Office / Blanket Purchase Order for (Apple) for the Computer Store	2/28/2023	2,500,000.00
0000250555	Exception under BOG Regulation 18.001(6)(d)(12) - Services or commodities provided by governmental agencies, another University in the State University System, direct support organizations of the university, political subdivisions or other independent colleges and universities.	PO # 0000250555	STATE BOARD OF ADMINISTRATION OF FLORIDA	Housing Central / FIU Dormitory Revenue Bonds (Interest, SBA) FY 23	N/A	2,421,785.00

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 23 (YTD)
0000246580	Sponsored Projects (Direct) POs are exempt from prior BOT approval. Report to the BOT Finance and Facilities Committee after the fact once the PO is equal to or greater than \$500,000. Approval was obtained when entering into the subaward.	PTE Federal Award No: P01HL146369; Subaward NO. 0000569, 000570	REGENTS OF UC UNIVERSITY OF CALIFORNIA	Ctr for Translational Science / Multiple PO lines for Subaward No. 0000569 and 000570	7/31/2025	2,017,231.00
0000249045	Exception under BOG Regulation 18.001(6)(d)(7) - Services provided to persons with mental or physical disabilities by not-for-profit corporations organized under the provisions of s. 501(c)(3) of the Internal Revenue Code or services governed by the provisions of the Office of Management and Budget Circular A-122.	PO # 0000249045	NEUROSCIENCE CENTERS OF FLORIDA FOUNDATION INC	COM Neurology / Consulting and Education Services by NSCFF FY 22-23	6/30/2023	1,500,000.00
0000241212	Sponsored Projects (Direct) POs are exempt from prior BOT approval. Report to the BOT Finance and Facilities Committee after the fact once the PO is equal to or greater than \$500,000. Approval was obtained when entering into the subaward.	PTE Federal Award No: P01HL134610; Subaward NO. 0000538/000539	UNIVERSITY OF ARIZONA	Ctr for Translational Science / Multiple PO lines for Subaward No. 0000538/0000539	1/31/2023	1,300,410.00

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 23 (YTD)
0000250770	Owner Direct Purchase of concrete material. Per FIU-2201, Purchasing Commodities to be incorporated into any public work (as that term is defined in Rule 12A-1.094, F.A.C.) which are procured by the University in accordance with the requirements of the University's direct purchase program are not subject to any further competitive solicitation.	FIU BT-919 Engineering Building CM Contract # 453	CENTRAL CONCRETE SUPERMIX INC	Facilities Construction / CONS - ODP purchase of concrete material for the Engineering Building project. BT 919	4/26/2024	1,294,082.00
0000244333	St Johns County Schools Bid# 2021-05. Approved by BOT on 12/6/2022	Catalog Percentage Discount-Equipment and Supplies Piggyback Agreement No. St Johns County Schools Bid# 2021-05	SMILEYS AUDIO VISUAL INC	IT Business Services Office / Blanket Purchase Order for (Smiley's) for the Computer Store	6/30/2023	1,250,000.00
0000250381	Exception under BOG Regulation 18.001(6)(d)(12) - Services or commodities provided by governmental agencies, another University in the State University System, direct support organizations of the university, political subdivisions or other independent colleges and universities.	PO # 0000250381	STATE BOARD OF ADMINISTRATION OF FLORIDA	Parking and Transportation / Series 2019B and Series 2013A Interest on Indebtedness Payment	N/A	1,048,500.00



THE FLORIDA INTERNATIONAL UNIVERSITY
BOARD OF TRUSTEES
Finance and Facilities Committee
 February 23, 2023

CASACUBA BUILDING UPDATE AS OF JANUARY 26, 2023

FUNDRAISING FOR NEW CASACUBA FACILITY

DONOR	PLEDGES	CASH RECEIVED	REMAINING PLEDGE BALANCE
National Endowment for the Humanities*	\$ 750,000	\$ 750,000	\$ -
Knight Foundation	\$ 2,000,000	\$ 1,200,000	\$ 800,000
Other Donors	\$ 11,306,449	\$ 5,215,615	\$ 6,090,834
Planned Gifts	\$ 1,068,000	\$ 14,400	\$ 1,053,600
TOTAL	\$ 15,124,449	\$ 7,180,015	\$ 7,944,434

**As a Federal agency award, this is a cost-reimbursement grant; the full amount has been obligated.*

Highlights since last report: On November 28, 2022, Knight Foundation announced a \$1.5 million gift to CasaCuba, which is not included in the amounts above since the details of the agreement have not been finalized.

FACILITIES UPDATE

- RGA completed advanced schematic design on July 28, 2022, and was authorized to proceed into design development.
- Thornton Construction provided an advanced schematic design construction cost estimate and found the current design and related project expenses to be \$9,103,670 over budget.
- On September 22, 2022, FIU issued direction to RGA to stop work on design development while FIU evaluated the current design concept and options to bring the project within budget.
- FIU determined a feasible path forward to continue with design development for the concept as originally envisioned by the architect and is in negotiations with RGA to resume the design effort.
- Delivery date for the 100% design development drawings is pending execution of an agreement amendment with RGA and their revised schedule.

FIU FOUNDATION, INC.

**SUMMARY OF REVENUES AND EXPENSES
& INVESTMENTS**

December 31, 2022

FIU FOUNDATION, INC.
Summary of Revenues and Expenses *
For the Period Ended December 31, 2022
(In Thousands of Dollars)

	Actuals			Budget	Fav (Unfav) Variance
	University (Donor Designated)	Foundation (Unrestricted)	Total		
REVENUES:					
Cash Contributions	\$ 20,823	\$ -	\$ 20,823	\$ 28,151	\$ (7,328) [1]
Investment Returns, net of fees	1,579	398	1,977	12,104	(10,127) [2]
Foundation Subsidiaries	-	115	115	107	8
Annual Revenues & Fees	-	598	598	662	(64)
TOTAL REVENUES	22,402	1,111	23,513	41,024	(17,511)
EXPENSES:					
Support to University:					
Scholarships & Programs	\$ 13,164	\$ -	\$ 13,164	\$ 13,997	833
Building Funds	888	-	888	4,585	3,697 [3]
Operational Support	-	600	600	610	10
MARC Building Transfer	-	680	680	250	(430) [4]
Total Support to University	14,052	1,280	15,332	19,442	4,110
Operational:					
Foundation Subsidiaries	-	223	223	405	182
Administrative Operating Expenses	-	4,656	4,656	6,671	2,015 [5]
Other Expenses	-	132	132	221	89
Total Operational	-	5,011	5,011	7,297	2,285
TOTAL EXPENSES	14,052	6,291	20,343	26,739	6,396
EXCESS REVENUES OVER EXPENSES	\$ 8,350	\$ (5,180)	\$ 3,170	\$ 14,285	\$ (11,115)

*Summary of Revenues and Expenses reflects revenues on a cash basis and expenses on an accrual basis.

- [1] The unfavorable variance of \$7.3 million in cash contributions is attributable to the timing of gifts.
- [2] The unfavorable variance of \$10.1 million in investment returns, net of fees is attributable to actual fiscal year to date returns of 0.8% versus a budgeted rate of return for the fiscal year to date of 3.0% (yielding a 6.0% annual budgeted rate of return).
- [3] The unfavorable variance of \$3.7 million in building fund support is attributable to the timing of construction projects.
- [4] The unfavorable variance of \$430 thousand in MARC building transfer is due to the final transfer of cash reserves held for the MARC Building. After considering all building revenues and expenses, the remaining cash balance was higher than budgeted.
- [5] The favorable variance of \$2.0 million in administrative operating expenses is a result of timing of professional services and donor event expenses.

For Illustrative Purposes Only: Although information has been obtained from sources believed to be reliable, JPMorgan Chase & Co. and its affiliates do not guarantee its accuracy or completeness and accept no liability for any direct or consequential losses arising from its use.

As of December 31, 2022							
Asset Class	Market Value	Current Allocation (%)	Current Month	Calendar YTD	Fiscal YTD	Annualized S.I.	Inception Date
Total Assets (Net of Fees)	\$392,562,971	-	-2.7%	-14.2%	0.8%	4.7%	6/30/2000
Main Investment Portfolio (Net of Fees)	\$370,834,767	100.0%	-2.9%	-14.8%	0.8%	5.0%	6/30/2000
Public & Private Equity	\$299,584,160	80.8%	-3.4%	-16.7%	0.9%	5.2%	6/30/2000
Public Equity	\$244,991,547	66.1%	-4.1%	-17.5%	2.3%	4.3%	6/30/2000
Private Equity	\$54,592,613	14.7%	0.0%	-11.8%	-5.1%	11.4%	11/15/2005
Real Assets	\$36,987,308	10.0%	-1.1%	-2.3%	1.7%	2.5%	1/31/2008
Hedge Funds & Other Diversifying Investments	\$3,532,581	1.0%	0.0%	-5.1%	5.6%	4.7%	3/31/2002
High Quality Bonds and Cash	\$30,730,718	8.3%	-0.4%	-7.4%	-2.2%	4.4%	6/30/2000
Total							

*Source: PCR as of January 9, 2023