



**Full Board  
October 17, 2022  
FIU, Modesto A. Maidique Campus, Graham Center Ballrooms and Zoom**

**MINUTES**

---

**1. Call to Order and Chair's Remarks**

Board Chair Dean C. Colson convened the meeting of the Florida International University Board of Trustees at 11:04 a.m. on Monday, October 17, 2022.

General Counsel Carlos B. Castillo conducted roll call of the Florida International University Board of Trustees and verified a quorum. Present were Dean C. Colson, *Board Chair*; Roger Tovar, *Board Vice Chair*; Jose J. Armas; Deanne Butchey; Carlos A. Duart (*joined after roll call; via Zoom*); Natasha Lowell; Cristhofer E. Lugo; Gene Prescott (*joined after roll call*); Chanel T. Rowe; Marc D. Sarnoff; and Carlos Trujillo (*via Zoom*).

Trustee Cesar L. Alvarez was excused.

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

Board Chair Colson commented that in late January, the Board of Trustees was faced with the all-important task of selecting FIU's next president. He thanked the FIU Presidential Search Committee for their dedication and for giving of their time. He also thanked the R. William Funk & Associates search firm. Board Chair Colson recognized Board Vice Chair Roger Tovar for his service as Chair of the Presidential Search Committee.

**2. Public Appearances**

There were no public appearances.

**3. Presidential Search Update**

Board Vice Chair Tovar indicated that since April, the FIU Presidential Search Committee has worked, alongside the experienced executive search firm, R. William Funk & Associates, to select a world-class leader to be the University's next president. He thanked the FIU community for being active participants in the search for the next President of FIU. He also thanked the members of the Presidential Search Committee for their service, thoughtful input, and deliberations. Board Vice Chair Tovar also expressed his gratitude to Mr. Bill Funk of the R. William Funk & Associates search firm for their valuable assistance.

Board Vice Chair Tovar commented that a critical element of the search process began with a listening phase to gather input and recommendations from the FIU community. He stated that the

Presidential Position Criteria and Leadership Statement was distributed broadly to a diverse national audience to generate interest in the FIU presidential search. He added that said document was informed by feedback from the listening sessions, the Presidential Search Committee, and the search firm. Board Vice Chair Tovar remarked that more than 70 applications were received from individuals representing a broad range of backgrounds, institutions, and fields. He indicated that, through a rigorous assessment of leading individuals, the Presidential Search Committee met with 12 candidates and potential candidates. He noted that nine of the 12 individuals were sitting, past, or interim presidents. Board Vice Chair Tovar mentioned that the work of the Presidential Search Committee culminated in the Committee voting, on September 21, 2022, to recommend to the FIU Board of Trustees Dr. Kenneth A. Jessell as the sole finalist to become the sixth president of FIU.

Board Vice Chair Tovar stated that, pursuant to Florida law, once the Presidential Search Committee selected Dr. Jessell as the final candidate to be sent to the Board of Trustees, the 21-day period, where the name of the final candidate became public, began. He pointed out that, as required by Florida Board of Governors Regulation and with the assistance of the R. William Funk & Associates team, an employment screening report was completed for Dr. Jessell. Board Vice Chair Tovar stated that said report encompasses areas related to litigation, criminal, credit, and national sex offender. He added that LexisNexis, Google, and social media background checks were also conducted. Board Vice Chair Tovar indicated that all areas were clear for Dr. Jessell.

Board Vice Chair Tovar commented that on October 11-12, 2022, the University hosted six (6) open sessions where Dr. Jessell engaged with faculty, staff, students, and other members of the University community. Board Vice Chair Tovar added that said sessions, while held in person, also offered Zoom participation, and were livestreamed. He stated that the transcripts of said sessions were provided electronically to the Trustees in anticipation of this meeting and are also found on the presidential search website.

Board Vice Chair Tovar mentioned that, for decades, Dr. Jessell has been devoted to higher education and that over the years, FIU has been fortunate to rely on Dr. Jessell's dedicated service, strong work ethic, and unwavering integrity. He added that Dr. Jessell's passion and vision for FIU have been evident in the last 13 years and particularly over the past nine months that he has served as the University's interim president. Board Vice Chair Tovar stated that on behalf of the Committee, he recommended to the FIU Board of Trustees Dr. Kenneth A. Jessell as the finalist to become the sixth president of FIU.

#### **4. Interview Candidate, Kenneth A. Jessell, for president of Florida International University**

Board Chair Colson described the format for the interview with Dr. Jessell. He noted that while Trustees have been provided with suggested questions, they are welcome to ask their own questions and follow up questions throughout the process.

Questions asked: *\*please refer to the meeting recording to view the full interview*

1. We are keenly aware of your tenure at FIU both as Chief Financial Officer and Senior Vice President for Finance and Administration and most recently as Interim President. We would like to know more about your Higher Education history prior to FIU.

2. FIU is a leading Hispanic Serving Institution and diversity, equity, and inclusion are important core values of our university. What is your commitment to these values and how will you ensure that we maintain this commitment at FIU?
3. The labor participation rate in the United States is about the worst it has ever been. There are approximately seven million men between the ages of 25 and 45 years old that are no longer looking for work or seeking employment. What role do higher institutions play in analyzing that and finding out if there is a problem?
4. Fundraising for a university president is probably his primary job. You have been here a long time and have watched other people do it. How would you do it differently?
5. With the benefit of your experience of serving our institution, what do you believe is our biggest challenge in managing our budget and how do you plan to address that as the University's president?
6. As you are aware, we have a goal of being a top 50 public university. We understand the importance of research in the ranking and reputation of our institution. As President, how would you go about furthering the research mission of our University?
7. Describe a situation in your professional life when you were unsuccessful, or even failed completely, and what you learned from that experience.
8. FIU strives to be a truly student-centered University, and we are dedicated to making the student experience as rich and as robust as possible. How have you interacted with students and what will you do to enhance student life?
9. As you know, international is our middle name and I am an international student myself. International students carry experiences and challenges in a number of areas, including language barriers, academic, social, cultural, financial, and mental health concerns. What are your plans to ensure that international students have a welcoming environment as they transition from a completely different background and that they receive a first-class education?
10. Based on your tenure at FIU in multiple roles, what do you perceive to be the appropriate role of athletics at FIU?
11. As a public institution, it is important for FIU to maintain constructive relationships with the Florida Board of Governors, legislature, federal delegation, and local and state officials. Will you be comfortable continuing to represent and promote the University to these audiences?
12. Fundraising is a difficult activity. Does FIU have the right organizational structures in place?
13. In-person instruction versus online, what are your thoughts on that?
14. During this process that you have gone through as Interim University President, I am sure that there have been many tribulations. There have been, I am certain, one or two occasions where you

stand in front of the mirror, and you go to a comfort area that gives you confidence and I would like for you to share one or two of those things that make you uniquely qualified to be the president of our University.

15. Two of the most valued principles in higher education are shared governance and academic freedom. Please share your thoughts on these core values and how they will be part of your tenure should you be selected to be the sixth President of FIU.

Trustees recognized the work of Board Vice Chair Tovar, the Presidential Search Committee, and the R. William Funk & Associates search firm.

Interim University President Jessell thanked the Board of Trustees for the opportunity. He referred to the past nine (9) months as the most rewarding of his life. He reiterated his love and commitment to FIU and the University's students, faculty, and staff. He commented that if given the opportunity, he will continue to work tirelessly in an upfront, ethical, and honest manner.

## 5. Action Items

### **BT1. Approval of Presidential Appointment for Confirmation by the Florida Board of Governors**

Board Chair Colson explained that pursuant to Florida Board of Governors Regulation 1.002, Presidential Search and Selection, the FIU Board of Trustees must select a final qualified candidate under the position criteria as president-elect for recommendation to the Florida Board of Governors for confirmation. He added that the president-elect must then personally appear before the Florida Board of Governors at a scheduled meeting for an interview as part of the confirmation process.

Board Chair Colson commented that fifty years ago FIU first held classes and opened with 5,667 students. He added that after seven (7) years of leadership, Founding President Chuck Perry left the University. Board Chair Colson remarked that at the end of President Perry's tenure, there were more than 10,000 students attending classes and a campus with five (5) major buildings. He mentioned that, today, with a student body of more than 56,000, FIU is among the top 10 largest universities in the nation and has collectively graduated more than 275,000 alumni, 165,000 of whom live and work in South Florida.

Board Chair Colson indicated that *U.S. News & World Report* elevated FIU to No. 72 in the nation among public universities. He pointed out that FIU is the fastest-rising in U.S. public university rankings, having jumped 62 spots in the past 10 years. Board Chair Colson stated that FIU was named top 25 nationally in the economic return on graduates' investment in a college degree by *Degree Choices*. He mentioned that *Washington Monthly's* latest college guide places FIU No. 32 nationally in its annual ranking, which looks at a college's or university's contribution to the public good in three broad categories, social mobility, research, and providing opportunities for public service.

Board Chair Colson commented that he is confident that Dr. Jessell will maintain the University's current momentum and continue to advance FIU's excellence in research, scholarship, and teaching. Board Chair Colson remarked that Dr. Jessell has a demonstrated record of accomplishment and is

transparent and of the utmost integrity. Board Chair Colson commented that Dr. Jessell respects the principles of shared governance and academic freedom and is dedicated to enhancing the quality of student life and learning, has a strong appreciation for FIU's world-class faculty and staff, and understands the challenges and opportunities associated with higher education.

A motion was made and unanimously passed that the Florida International University Board of Trustees select and appoint Dr. Kenneth A. Jessell as the sixth President of Florida International University for confirmation by the Florida Board of Governors.

Board Chair Colson recognized members of the Jessell family.

## **BT2. Presidential Executive Compensation Analysis and Approval of the Range of Compensation**

Board Vice Chair Tovar explained that pursuant to Florida Board of Governors Regulation 1.002, the FIU Board of Trustees will review an executive compensation analysis that encompasses all components, such as salary, benefits, bonuses, and all other forms of remuneration, and that takes into consideration compensation paid to the current president, presidents of peer institutions, as well as other relevant factors, such as market trends, the available qualified pool and relevant competition for candidates. He pointed out that the FIU Presidential Search Committee met on October 6, 2022 and based on the executive compensation analysis, submitted, as part of the Board's agenda materials, a recommended range of compensation to the FIU Board of Trustees for approval.

Associate Vice President of Operations, Compliance, and Systems for the Division of Human Resources, Carlos A. Flores, presented the executive compensation analysis for Board of Trustees review. Mr. Flores remarked that the compensation packages for presidents of peer and aspirant institutions were reviewed as part of said analysis. He presented a presidential compensation comparison, delineating annual base salary, incentive bonus opportunities, housing and car allowances, and other major compensation components for the following Florida State University System institutions: University of Florida, University of South Florida, Florida State University, University of Central Florida, Florida Atlantic University, and Florida International University. He indicated that, among said universities, the University of Florida had the highest total presidential compensation package and Florida International University had the lowest. Mr. Flores added that the compensation data for the University of Florida, Florida Atlantic University, and Florida International University was based on long standing presidential employment agreements. He described the Presidential Search Committee's recommended range of compensation, specifically a total compensation package of \$1,181,181 as the high and \$910,581 as the low.

Mr. Funk commented that, in past years, university presidents were undercompensated when taking certain factors such as enrollment, faculty, and staff into account. He added that within the last decade, presidential salaries seem to have become more realistic. He commented that the Presidential Search Committee's recommended range of compensation was appropriate.

Board Vice Chair Tovar presented, consistent with the executive compensation analysis and with the Presidential Search Committee's recommendation, \$996,081 as the recommended compensation

package amount for the Board's consideration. He noted that said recommendation consisted of an annual base salary of \$650,000, annual incentive bonus opportunity of up to \$175,000, car allowance of \$12,500, and annual supplemental deferred compensation or retirement supplement of \$130,000.

Trustee Marc D. Sarnoff advocated for a higher compensation package that would be over the \$1,000,000 threshold. Board Vice Chair Tovar mentioned that, while he concurred that Dr. Jessell was worthy of said amount, the Board of Trustees can revisit the President's compensation package at a later time should additional state funding be secured. He added that the proposed compensation package recognizes University faculty and staff that have not received increases in numerous years. Trustee Carlos A. Duarte concurred with Trustee Sarnoff.

The Board of Trustees reviewed the executive compensation analysis, and a motion was made and passed that the Florida International University Board of Trustees set the compensation as presented and recommended by Board Vice Chair Roger Tovar to be used in negotiating the presidential contract with University President-Elect Dr. Kenneth A. Jessell.

Trustee Sarnoff voted against the motion.

### **BT3. Approval of Substantive Presidential Contract Terms**

Board Chair Colson explained that the FIU Board of Trustees must approve the substantive terms of the presidential contract. He added that the contract that will be initially offered to President-Elect Jessell is generally similar to prior FIU presidential contracts in that it will include annual goal setting by the FIU Board of Trustees and president, annual evaluation of the president's performance by the FIU Board of Trustees, and compensation package. Board Chair Colson pointed out that, as has been the Board's practice, the final details of the negotiation with President-Elect Jessell will be delegated to the Board Chair.

General Counsel Castillo referred to the updated term sheet, which was revised to include the compensation terms that the Board approved as part of the earlier agenda item. He presented the updated term sheet for the Board's review. He explained that the proposed terms set forth that the contract would consist of a three-year term to commence upon the Board of Governors' confirmation of Dr. Jessell's presidency, which is scheduled for November 10, 2022. He indicated that the annual base salary will be \$650,000 and the annual performance based incentive bonus will be up to \$175,000 and that consistent with the Board's practice, will be awarded annually based on achievement of goals and objectives developed by Dr. Jessell and approved by the Board of Trustees. General Counsel Castillo explained that the proposed terms also include the standard University executive service benefits. He mentioned that the deferred compensation or annual retirement supplement is 20% of the annual base salary, which is equivalent to \$130,000 based on the approved annual base salary. General Counsel Castillo stated that the proposed terms also provide for housing and a car allowance of \$12,500.

General Counsel Castillo commented that upon completion of the term, Dr. Jessell will be eligible for a one-year paid research leave with a salary equivalent to Dr. Jessell's latest salary as Senior Vice President for Finance and Administration and Chief Financial Officer. General Counsel Castillo indicated that Dr. Jessell received tenure as a condition of employment upon hire at FIU in 2009

and is a full professor in the College of Business and intends to return to the faculty after his research leave. General Counsel Castillo indicated that, upon return to the faculty appointment, Dr. Jessell's salary will be the average nine-month salary of the three highest-paid full-time professors in the College of Business at the time he returns to the college in accordance with the terms and conditions of his original offer of employment for the position of Senior Vice President and Chief Financial Officer. General Counsel Castillo noted that the contract will have the standard terms regarding future extensions and the approval process which includes the Foundation Board's approval of the Foundation's financial obligations and confirmation of the appointment by the Florida Board of Governors.

A motion was made and unanimously passed that the Florida International University Board of Trustees (i) approve the key terms of the employment agreement for new President Kenneth A. Jessell, as described in the Term Sheet, and (ii) authorize the Chair of the Florida International University Board of Trustees (BOT) to execute, on behalf of the BOT, a contract document consistent with the Term Sheet and including such additional terms and conditions as are typically included in university presidential employment contracts as the Board Chair determines appropriate.

#### **6. New Business**

No new business was raised.

#### **7. Concluding Remarks and Adjournment**

With no other business, Board Chair Dean C. Colson adjourned the meeting of the Florida International University Board of Trustees Full Board on Monday, October 17, 2022, at 12:48 p.m.

---

Dean C. Colson  
*Chair*  
*FIU Board of Trustees*

---

Kenneth A. Jessell  
*Corporate Secretary*  
*FIU Board of Trustees*