



Executive Committee Meeting

Wednesday, March 23, 2022
2:00 PM – 2:15 PM

Florida Polytechnic University
WEBEX TELECONFERENCE MEETING

Dial in: 1-415-655-0001 | Access code: 2428 650 7686#

MEMBERS

Cliff Otto, Chair
Gary C. Wendt

Mark Bostick, Vice Chair
Bob Stork

Dr. Earl Sasser
Beth Kigel

AGENDA

- | | | |
|------|---|--------------------------------------|
| I. | Call to Order | Cliff Otto, Chair |
| II. | Roll Call | Kristen Wharton |
| III. | Public Comment | Cliff Otto, Chair |
| IV. | Naming Opportunity: Engineering Building
Action Required | Kathy Bowman
VP Advancement |
| V. | Resolution: Signature Authority on Depository Accounts
Action Required | Gina DeIulio
VP & General Counsel |
| VI. | University Housing Update | Dr. Terry Parker
EVP & Provost |
| VII. | Closing Remarks and Adjournment | Cliff Otto, Chair |

**Florida Polytechnic University
Board of Trustees
Executive Committee
March 23, 2022**

Subject: Approval of Naming Opportunity: Engineering Building

Proposed Committee Action

Approve the naming request of the Gary C. Wendt Engineering Building slated to begin construction August 2022.

Background Information

This naming request is presented based on the cumulative giving history including the most recent \$2M pledge from Gary Wendt. Mr. Wendt has been an ardent financial supporter of Florida Poly over the past five years. The gift amount necessary for the naming opportunity is based on multiple factors including the age, usage, and location of the building. The President has approved the gift amount for the naming opportunity. The Florida Polytechnic University Foundation Board of Directors unanimously approved recommending the naming request to the BOT on March 16, 2022.

Mr. Wendt desires to name the engineering building with gift proceeds to support the Florida Polytechnic University Leadership Institute and the Florida Poly Innovation Fund (unrestricted). Mr. Wendt has demonstrated appropriate financial support as well as a commitment to the University's mission, vision, and objectives.

Supporting Documentation:

1. Interdepartmental memo from Kathy Bowman to President Avent
2. Form 8A: Memorandum of Voting Conflict for State Officers

Prepared by: Kathy Bowman, VP Advancement and Foundation COO



Interdepartmental Memo

Florida Polytechnic University Foundation, Inc.

To: Dr. Randy K. Avent, University President
From: Kathy Bowman, Foundation COO 
CC:
Date: March 14, 2022
Re: Naming of Engineering Building as Gary C. Wendt Engineering Building

Comments: This memo details a request to officially name the Engineering Building slated to begin construction August 2022 as the *Gary C. Wendt Engineering Building*.

This request honors the generosity of \$2M by Gary C. Wendt to support the growth of Florida Polytechnic University. Gary C. Wendt serves as chair of Deerpath Capital Management and of its Investment Committee. He was a senior executive of GE Capital from 1975-1998 and chairman and CEO from 1989-1998. From 2000-2002, he led the restructuring of Conesco as chair and CEO.

His extensive involvement with non-profit organizations includes serving as chair of the State of Florida Investment Advisory Council as well as governor and member of the executive committee of the Boys and Girls Club of America. He has served as director and a member of the executive committee for the Boys and Girls Clubs of Broward County as well as the director of the Broward Workshop. Among other activities, he was campaign Chairman of the Tri-State (NY, CT, NJ) United Way in 1996 and 1997.

Gary was appointed to the Florida Polytechnic University Board of Trustees in 2017. Wendt is a graduate of the University of Wisconsin and has an MBA from Harvard Graduate School of Business.

In recognition of Gary Wendt's generosity, leadership, and support of Florida Polytechnic University, I request your approval of this memo to then move forward for final approval from the University's Board of Trustees naming the new engineering building the Gary C. Wendt Engineering Building.

**Florida Polytechnic University
Executive Committee Meeting
Board of Trustees
March 23, 2022**

Subject: Resolution on Signature Authority on Depository Accounts

Proposed Committee Action

Recommend approval of the Resolution for Signature Authority on Depository Accounts to the Board of Trustees.

Background Information

Section 1011.42, Florida Statutes requires signature authority be established for university depository accounts. Due to a change in staff, the University proposes to add Allen Bottorff, Vice President Administration and Finance to Signature Authority on all accounts. The remaining signatories remain unchanged.

Supporting Documentation:

1. Resolution 2020-001, red-lined
2. Resolution 2020-001: Attachment A
3. Resolution 2022-001, clean copy
4. Resolution 2022-001: Attachment A

Prepared by: Regina DeIulio, Vice President and General Counsel

THE FLORIDA POLYTECHNIC UNIVERSITY BOARD OF TRUSTEES

**Board of Trustees
Resolution 20220-**

SUBJECT: Signature Authority on Depository Accounts

The Florida Polytechnic University Board of Trustees hereby adopts the following Resolution:

The Florida Polytechnic University Board of Trustees hereby resolves to establish signature authority on University depository accounts in accordance with section 1011.42, Florida Statutes:

WHEREAS, the University desires to update the authorized signatories for checks, payments and transfers of funds respecting the designated depository for deposit of funds for the University pursuant to this Resolution;

NOW THEREFORE, BE IT RESOLVED, that pursuant to section 1011.42(7), Florida Statutes, which requires that the Board "specifically designate and spread upon the minutes of the board the legal name and position title of any university employee authorized to sign checks to pay legal obligations of the university":

The University employees listed on Attachment A attached hereto are each authorized, on behalf of the University, in connection with the depository account(s) specified for the relevant employee, to:

1. sign checks and make payments of legal obligations of the University from such accounts, and
2. to transfer funds to, within or between, depositories for investment or payment of expenditures of the University, including signing related documentation.

Each of the designated employee's authority will automatically terminate when the employee is no longer employed by the University in the specified position or when such authority is terminated by the Trustees or by the President of the University or his designee with notice to the Trustees, whichever is sooner. The Vice President and Chief Financial Officer in consultation with the internal auditor shall approve internal controls for withdrawals and transfers of funds.

~~The individuals designated for removal of signatory authority on Attachment A are removed as authorized signatories for the Wells Fargo N.A effective February 24, 2020.~~

~~Resolution 2016-001 Signature Authority on Deposit Accounts is rescinded; to the extent this Resolution conflicts with any other prior resolutions, the terms of this Resolution control.~~

Resolution adopted by the Florida Polytechnic University Board of Trustees on ~~February~~ April 28 ~~March 23, 2022~~26, 2020.

Chair's signature: _____

~~Don Wilson~~ Clifford K. Otto, Chair

Attachment A

To Florida Polytechnic University Board of Trustees Resolution
Resolution ~~2020-001~~2022-001

(1) Depository:

- Wells Fargo Bank, N.A.

(2) Signature Authority:

- Wells Fargo Bank, N.A.
 - o All Accounts
 - Randy K. Avent, President
 - ~~Mark Mroczkowski, Vice President and Chief Financial Officer~~Allen Bottorff, Vice President Administration and Finance
 - Penelope Farley, University Controller

~~(3) Remove Signature Authority~~

- ~~• Wells Fargo Bank, N.A.
 - o All Accounts
 - Derek Horton, University Controller~~

THE FLORIDA POLYTECHNIC UNIVERSITY BOARD OF TRUSTEES

**Board of Trustees
Resolution 2022-001**

SUBJECT: Signature Authority on Depository Accounts

The Florida Polytechnic University Board of Trustees hereby adopts the following Resolution:

The Florida Polytechnic University Board of Trustees hereby resolves to establish signature authority on University depository accounts in accordance with section 1011.42, Florida Statutes:

WHEREAS, the University desires to update the authorized signatories for checks, payments and transfers of funds respecting the designated depository for deposit of funds for the University pursuant to this Resolution;

NOW THEREFORE, BE IT RESOLVED, that pursuant to section 1011.42(7), Florida Statutes, which requires that the Board "specifically designate and spread upon the minutes of the board the legal name and position title of any university employee authorized to sign checks to pay legal obligations of the university":

The University employees listed on Attachment A attached hereto are each authorized, on behalf of the University, in connection with the depository account(s) specified for the relevant employee, to:

1. sign checks and make payments of legal obligations of the University from such accounts, and
2. to transfer funds to, within or between, depositories for investment or payment of expenditures of the University, including signing related documentation.

Each of the designated employee's authority will automatically terminate when the employee is no longer employed by the University in the specified position or when such authority is terminated by the Trustees or by the President of the University or his designee with notice to the Trustees, whichever is sooner. The Vice President and Chief Financial Officer in consultation with the internal auditor shall approve internal controls for withdrawals and transfers of funds.

Resolution adopted by the Florida Polytechnic University Board of Trustees on March 23, 2022.

Chair's signature: _____

Clifford K. Otto, Chair

Attachment A

To Florida Polytechnic University Board of Trustees Resolution
Resolution 2022-001

(1) Depository:

- Wells Fargo Bank, N.A.

(2) Signature Authority:

- Wells Fargo Bank, N.A.
 - o All Accounts
 - Randy K. Avent, President
 - Allen Bottorff, Vice President Administration and Finance
 - Penelope Farley, University Controller

DRAFT