

Florida Polytechnic University
Board of Trustees

**Board of Trustees
Finance & Facilities Committee Meeting**

MEETING MINUTES

Tuesday, February 25, 2020

4:00 PM—5:00 PM

**Florida Polytechnic University, Student Development Center
4700 Research Way, Lakeland, FL 33805**

I. Call to Order

Committee Chair Frank Martin called the Finance & Facilities Committee meeting to order at 4:00 p.m.

II. Roll Call

Winnie Hall called the roll: Committee Chair Frank Martin, Vice Chair Henry McCance, Trustee Victoria Astley, Trustee Philip Dur, and Trustee Gary Wendt were present (Quorum).

Committee members not present: Trustee Bob Stork

Board Chair Don Wilson was also present.

Staff present: Dr. Terry Parker, Mr. Mark Mroczkowski, Ms. Gina Delulio, Mrs. Kathy Bowman, Mr. Ben Beachy, Mrs. Treasa McLean, Mr. John Sprenkle, Mrs. Penney Farley, Ms. Iliana Ricelli, Mr. David Brunell, Mrs. Melanie Schmitz, Mrs. DeAnn Doll, Mr. Larry Locke, Mr. David Blanton, Mr. David Calhoun, Mrs. Kris Wharton, and Mrs. Winnie Hall were present.

III. Public Comment

There were no requests received for public comment.

IV. Approval of the Minutes

Vice-Chair Henry McCance made a motion to approve the Finance and Facilities Committee meeting minutes of December 10, 2019. Trustee Gary Wendt seconded the motion; a vote was taken, and the motion passed unanimously.

V. 2018-2020 Finance and Facilities Committee Work Plan Review

Committee Chair Frank Martin asked if there were any suggested changes to the 2018-2020 Finance and Facilities Committee Work Plan and none were offered.

VI. 2020-2021 Budget Development Process Discussion

Mr. Mark Mroczkowski presented information to the Committee detailing the University's budget development process and timeline.

Committee Chair Frank Martin asked the Committee if they felt the need for a pre-meeting prior to review the budget at the May meeting. The Committee declined to schedule an additional meeting to review the budget process prior to the May meeting.

Discussions and questions ensued but no vote and no action were taken.

VII. University Financial Review

Mr. Mroczkowski provided the Committee with the University's Half-Year Financial Review for the six-month period which ended December 31, 2019.

Discussions and questions ensued but no action was taken.

VIII. Resolution for Signature Authority on Depository Accounts

Due to a change in staff, the University removed Mr. Derek Horton, the former University Controller, and added Mrs. Penelope Farley, the new University Controller, as authorized signatories on bank documents. The President and the CFO signatories remain unchanged.

Vice Chair Henry McCance made a motion to recommend approval to the Board of Trustees of Resolution 2020-001 to update the authorized signatories for checks, payments and transfers of funds respecting the designated depository of deposit of funds for the University pursuant to this Resolution. Trustee Philip Dur seconded the motion; a vote was taken, and the motion passed unanimously.

IX. Foundation Financial Review

Mr. Larry Locke provided the Committee with the University Foundation's Financial Review for the first and second quarters of FY19-20.

Mrs. Kathy Bowman provided the group with the 2019 Annual Fund Update on behalf of University Advancement.

Discussions and questions ensued but no action was taken.

X. Review Results of BOG Internal Control and Business Process Assessment

Mr. Mroczkowski presented the results of the Board of Governors (BOG) "Internal Management and Accounting Control and Business Process Assessment" for both the State University System of Florida collectively and Florida Polytechnic University individually.

Discussions and questions ensued but no action was taken.

XI. Applied Research Center (ARC) Update

Mr. David Calhoun provided the Committee with an update on the design, schedule, construction, and budget for the Applied Research Center.

Discussion and questions ensued but no action was taken.

XII. Approval of Contracts over \$500,000

The Committee received an update on the Skanska USA Building Inc. (Skanska) Guaranteed Maximum Price Phase II ("GMP 02") for the Applied Research Center construction contract.

Trustee Gary Wendt made a motion to recommend approval to the Board of Trustees of the Guaranteed Maximum Price Phase II ("GMP 02") in the amount of \$17.7M, for the Applied Research Center construction. Trustee Philip Dur seconded the motion; a vote was taken, and the motion passed unanimously.

Discussion and questions ensued but no further action was taken.

XIII. Review of Contracts over \$200,000

No new contracts over \$200,000 were presented.

XIV. Closing Remarks and Adjournment

With no further business to discuss, the meeting adjourned at 5:33 p.m.