

**FLORIDA POLYTECHNIC UNIVERSITY
BOARD OF TRUSTEES
FINANCE AND FACILITIES COMMITTEE
MEETING MINUTES
Florida Polytechnic University Admissions Building
4700 Research Way, Lakeland, FL 33805**

December 6, 2017 @ 11:00 AM
or upon the conclusion of the previous meeting

I. Call to Order

Committee Chair Bob Stork called the meeting to order at 9:58 a.m.

II. Roll Call

Maggie Mariucci called the roll: Committee Chair Bob Stork, Vice Chair Henry McCance, Trustee Mark Bostick, Trustee Sandra Featherman, Trustee Cliff Otto, and Trustee Gary Wendt were present (Quorum).

Other Trustees present: Trustee Don Wilson, Trustee Jacob Livingston, Trustee Philip Dur, and Trustee Louis Saco.

Staff present: President Randy Avent, Dr. Terry Parker, Mr. Kevin Aspegren, Ms. Gina DeJulio, Mrs. Maggie Mariucci, Mr. Rick Maxey, and Mr. Mark Mroczkowski.

III. Public Comment

There were no requests received for public comment.

IV. Approval of Minutes

Trustee Henry McCance made a motion to approve the Finance and Facilities Committee meeting minutes of October 31, 2017. Trustee Sandra Featherman seconded the motion. A vote was taken, and the motion passed unanimously.

V. 2016-2018 Finance and Facilities Committee Work Plan

There was no discussion by the Committee regarding the Work Plan.

VI. Amended Regulation: FPU-1.003 Use of University Facilities and Property

Ms. Gina DeJulio stated this proposed amended regulation was presented to the Finance & Facilities Committee on October 31, 2017. The Committee asked that the regulation be further

revised to provide that the *Government Relations staff must be consulted before contacting or inviting any elected official **or candidate for political office** to an event sponsored by the University or a University Affiliated Group.* The changes were made to the draft regulation and it was reposted on November 3. No comments were received during the review and comment period.

Trustee Henry McCance made a motion to approve the Amended Regulation: FPU-1.003 Use of University Facilities and Property. Trustee Cliff Otto seconded the motion. A vote was taken, and the motion passed unanimously.

VII. Revision of Rule 6C13-1.003 Parking on University Property and creation of Rule 6C13-1.004 Schedule of Parking Fees and Fines

Ms. DeIulio provided comments regarding revising the existing rule on parking and creating a new rule on parking fines and fees.

Revising Rule 6C13-1.003- primary changes:

- Change from decals to digital parking passes,
- Add economy parking lot,
- Provide 24 hour enforcement of parking,
- Move fines and fees to separate rule.

6C13-1.004 is a new rule that would:

- Address all fees and fines currently in Parking rule 6C13-1.003,
- Create a vendor digital parking pass,
- Add fine for backing into parking space,
- Establish immobilization fee at \$50.00,
- Add fine for tampering with or removing immobilization device.

Trustee Henry McCance made a motion to approve the Revision of Rule 6C13-1.003 Parking on University Property and creation of Rule 6C13-1.004 Schedule of Parking Fees and Fines. Trustee Cliff Otto seconded the motion. A vote was taken, and the motion passed unanimously.

VIII. Amended Policy: Investment Policy

The Investment Policy was originally adopted by the Florida Polytechnic University Board of Trustees on September 9, 2015. The policy applies to cash and investments for University funds under the University's control in excess of those required to meet current expenses and is consistent with the relevant Florida Statutes. Mr. Mark Mroczkowski hired an investment advisor to review the policy and he made the following suggested changes:

- Adding investment portfolio language
- Removing Overnight Portfolio language
- Updating the Risk and Diversification section to including Mitigating Credit Risk in the Portfolio
- Updating the External investment managers and consultants section
- Updating the Authorized investment institutions and dealers section

Trustee Henry McCance made a motion to approve the Amended Investment policy as presented. Trustee Mark Bostick seconded the motion. A vote was taken, and the motion passed unanimously.

IX. Financial Review

Mr. Mroczkowski presented the financial review, including a new financial dashboard.

Trustee McCance requested the report include a quarterly budget that shows actuals to budget. The budget report should also include seasonality in quarterly projections so it shows real variances, not timing variances. Trustee McCance suggested adding two columns (quarterly and annual) that shows comparison to previous year.

X. Closing Remarks and Adjournment

Committee Chair Bob Stork adjourned the meeting at 10:57 a.m.