

Committee on Governance Minutes
University of Florida
Board of Trustees
September 10, 2004

A meeting of the Governance Committee was called to order on September 10, 2004 by Chair Mac McGriff. The minutes of the June meeting were approved. It was decided that discussion of the agenda item on the evaluation process for the President would be conducted by telephone conference at a later date.

The Committee discussed the proposed Policy on Ethics. The Committee asked the administration to develop an annual statement for signature by trustees and senior management that emphasizes the University's strong commitment to ethical behavior and integrity among all employees. The Committee also requested that the whistleblower phone line number be included in the annual statement. Ms. Morgan moved for approval of the Policy on Ethics and the motion was adopted.

Mr. McGriff introduced Dr. Win Phillips who spoke to the Committee regarding the purpose and functions of the University of Florida Research Foundation, Inc., a university direct support organization. A discussion ensued about whether the corporation's function and structure remain appropriate after devolution. The Committee noted the strong controls in place, the lack of corporate employees and the direct support the corporation provides to the University's research, invention and technology transfers functions. The Committee determined that the Research Foundation's mission and functions remain highly relevant to the University, and the Committee saw no reason to change its corporate structure. It was requested that an audit charter be developed for the Research Foundation's audit committee, with the involvement of the chief audit executive Nur Erencuc, to facilitate greater interface of outside and internal audit functions. Vice President Win Phillips will report back to the committee on this issue.

The Committee discussed the importance of the full Board understanding the range of research technology transfer functions in context of the University's strategic plan.

The meeting was adjourned at 11:10.