

MINUTES
COMMITTEE ON GOVERNANCE
SEPTEMBER 13, 2007

The Committee on Governance met on September 13, 2007. All Committee members were present except Committee Chair Earl Powell. Committee Member Mac McGriff chaired the meeting. The meeting was called to order and the minutes from the meeting of June 14, 2007 were approved as submitted.

The Committee reviewed the proposed University Investment Policy and after discussion the University Investment Policy was unanimously approved.

The Committee discussed the proposal that a new BOT Committee on Resources be formed and after discussion the formation of the Committee on Resources was unanimously approved.

The Committee next discussed the proposed collective bargaining agreement with the Graduate Assistants United union and after discussion the contract was unanimously approved.

Acting Chair McGriff advised the Committee on the status of the affiliated organization review process. Mr. McGriff said that he had been working with Vice President and General Counsel Jamie Keith and Associate General Counsel Michael Ford on the process to implement the affiliated organization governance changes approved by the BOT at its June meeting. Mr. McGriff also advised that as part of the Committee's oversight responsibilities procedures were now in place which permit audits reports of the affiliated organizations to first be reviewed by the BOT Audit Committee at its September meeting after which a report would be made to this Committee by the Audit Committee at its December meeting. In addition, the affiliated organization budgets would be reviewed by the Finance and Facilities Committee and likewise reported to this Committee at its September meeting. After receiving the respective reports, this Committee would report the audit and budget report findings to the BOT.

The Committee discussed the need to reappoint members of the BOT whose terms were expiring. Mr. McGriff noted that Trustee David Brown's appointment expired in January, 2008 and recommended that Chair Dianna Morgan be asked to write a letter to Governor Crist recommending that Trustee Brown be reappointed to another term. Mr. McGriff also noted that Trustee Al Warrington's term would also be expiring and that Chair Dianna Morgan also be asked to write a letter to the Board of Governors recommending that trustee Warrington be reappointed for another term. After discussion, during which each of the Committee Members expressed support for the reappointments,

the Committee unanimously approved the motion to nominate Trustees Brown and Warrington for re-appointment to the BOT.

Acting Chair McGriff distributed to the Committee members the proposed short and long term goals for University President Machen. Mr. McGriff asked the Committee Members to review and consider the proposals so they could be discussed by Committee Members during a Committee meeting to be held by conference call to be scheduled in approximately two weeks. BOT Chair Dianna Morgan asked Mr. McGriff to summarize President Machen's performance with respect to his goals for 2007 after which Mr. McGriff summarized Dr. Machen's achievements.

Mr. McGriff next discussed the presidential evaluation process for the current year and advised the Committee that it would be conducted by Tom Ingram similar to what he had done for the prior evaluation of President Machen.

Mr. McGriff asked President Machen to report to the Committee on the status of the 360 degree review process of the President. Dr. Machen reported that Bill Weary had conducted his interviews of the University officials and reported the results of his survey to Dr. Machen who was now moving forward to implement the recommendations flowing from the survey.

Acting Chair McGriff asked for a report from Vice President and General Counsel Jamie Keith on the standards for University Vice President sub-delegations to subordinate UF employees. The proposed sub-delegations were distributed and Mr. McGriff asked the Committee members to review the proposals so they could be approved at the next Committee meeting.

Mr. McGriff next asked the Committee to voice their thoughts with respect to the proposal that the University continue to search for a candidate to fill the newly created position of Chief Financial Officer. Mr. McGriff noted that President Machen had asked for a sense of the BOT on this question in view of the budgetary limitations the University would be facing in the foreseeable future. Each of the Committee Members separately voiced support for and the endorsement of the search going forward because of the importance of this position, particularly when the University was facing serious financial issues because of state-mandated budgetary limitations.

The Committee next held a closed session with the University's collective bargaining team to obtain a status report on union negotiations. At the conclusion of that discussion the meeting was adjourned.