

Finance and Facilities Committee
Meeting Minutes
June 12, 2008

The meeting was called to order by Chair Al Warrington. Trustees Joelen Merkel, Kevin Reilly, Cynthia O'Connell, Frank Bova and Courtney Cunningham were in attendance.

The minutes of the Finance and Facilities Committee Meeting of March 13, 2008 were approved.

Action items were presented to the committee.

The proposed amendment to the Operating Budget for 2007-08 was reviewed by the committee and approved as presented.

The final Operating Budget for 2007-08 and the preliminary Operating Budget for 2008-09 were then brought before the committee. After questions from the committee were answered, the budgets were approved as requested. Several trustees commented that although the total budgeted revenue for 2008-09 is greater than the previous year, the increase was comprised of restricted resources available only for specific purposes, such as research.

The committee was presented the proposed Facilities Spending Plan for PECO, Courtelis Facilities Enhancement Challenge Grant (FECG), Maintenance/Repair/Renovation/Remodeling funds, and Capital Improvement Trust Funds. The spending plan was approved as presented.

Approval was requested for a University of Florida Foundation loan to construct an administrative building at the east campus. Vice President Poppell explained that the University would guarantee payment of the loan's debt service from rental collected from University departments occupying the building. The

Foundation currently has no other loans for which it has provided a guarantee. The loan was approved by the committee.

The University requested approval to sell an approximately 12-acre tract of land located in Broward County to the Town of Davie. Proceeds from the sale would be deposited in the UF/IFAS relocation and construction trust fund. The committee approved the sale of the parcel.

A change to the University of Florida purchasing regulation was brought to the committee for approval. The most significant change was the increase of the bid limit from \$50,000 to \$75,000. After several questions were addressed, the committee approved the proposed regulation change as presented.

Agenda discussion items were then brought before the committee.

Vice President Poppell explained the parking changes that would occur as a result of the construction of Hough Hall.

An update on the status of the Courtelis Facilities Enhancement Challenge Grant was provided. Design work is continuing on Hough Hall. The University is exploring options that would allow the projects to continue until Courtelis matching funds are approved by the Legislature.

Assistant Vice President Carol Walker briefed the committee on the status of construction projects. The Steinbrenner Band Building and Southwest Stadium Renovation and Expansion will be completed in the next month.

The quarterly financial reports of the University as of March 31, 2008, were presented to the committee.

University students Kelly Moosbrugger and Adrian Erlenbach presented information on the potential creation of a renewable energy student fee. Seventy-eight (78) percent of UF students voted in favor of establishing such a fee. Four other Florida state universities are also proposing such a fee. Proposed uses of the fee were discussed. Highlights of projects funded by similar fees at other universities were presented. The committee commended the students on their presentation and stated that this initiative is indicative of how our student body is a leader in the nation.

The Board of Governors recently revised their regulation regarding Facility Namings. The regulation was discussed and a revised UF Internal Operating Memorandum incorporating these changes will be presented to the committee at their next meeting.

The proposed changes to student tuition for the 2008-09 year were presented to the committee as an information item. The Educational Policy and Strategy committee will approve these changes. CFO Matt Fajack summarized the changes, and questions were answered.

Two University employees were then presented for recognition by the committee.

Linda Shreve, the university cashier in Finance and Accounting, and Jim Thompson, a maintenance superintendant in the Physical Plant Division, were introduced to the committee and their work history and accomplishments were reviewed.

Both were commended by the committee for their loyalty and dedication to the University.

The meeting was adjourned.