The meeting was called to order at 2:15 PM. In attendance were Marshall Criser; Mary Ann Ferguson; Diana Morgan; Al Warrington and chair Steve Scott.

The minutes of the March 8th, 2010 telephonic meeting and March 15th, 2010 committee meeting were approved as presented.

Proposed action items were brought to the committee:

In recognition of the generous support of Roseville Farms the board is requested to approve the proposed naming of the innovative propagation technology training laboratory and the greenhouse at the Mid-Florida Research and Education Center in honor of Roseville Farms. The proposed naming was approved by the committee.

The final amendment to the fiscal year 2009-2010 operating budget of revenue and expenses was presented to the committee and approved as presented.

The committee was then requested to approve the final fiscal year 2009-2010 operating budget of revenue and expenditures and the preliminary budget of revenue and expenditures for fiscal year 2010-2011. After a brief discussion of budget highlights, the committee approved the budgets as presented.

The fiscal year 2011-2012 fixed capital outlay Legislative budget request was presented to the committee and approved as requested.

Sr. Vice President Guzick presented information to the committee regarding the need to increase the size of the Clinical Translational Research Building, which is currently under design. The UF Institute of Aging has received a $15 million award from NIH to construct a Clinical Translational Research Building (CTRB) of 40,000 square feet.

The university would like expand the CTRB by an additional 80,000 square feet to a total of 120,000 square feet and finance the addition to the project by issuing tax exempt debt. Dr. Guzick explained to the committee that the expansion would house the clinical translational science institute headquarters, the general clinical research center, three departments and several clinical research projects. After providing the committee with additional information regarding the benefits of moving forward with the expansion at this time the committee authorized the project and the inclusion of the project in the university’s Legislative budget request for construction authorization and operations and maintenance funding. The project financing plan will be presented to the committee at a subsequent date.
The committee then approved the fiscal year 2010-2011 spending plan for PECO and Maintenance/Repair/Renovation/Remodeling funds. The legislature also approved funding for two additional projects which will be managed by the University of Florida: P.K. Yonge Developmental Research School Phase 1 K through 5 and an SUS joint use shared remote library storage facility.

The committee was then asked to ratify and approve the implementation deadline of July 1, 2010 for the final fiscal year 2010 budget reductions as called for in Board of Trustee Resolution 09-56. After a brief discussion of the budget measures taken by the university, the committee approved the request as presented.

Proposed discussion items were then discussed by the committee.

The quarterly financial report as of March 31, 2010 was presented to the committee. A summary of the reasons for the increases in the compensated absences payable liability and other noncurrent liabilities was provided to the committee.

A construction update was then provided to the committee. Three facilities are being completed in the near future: Hough Hall has been substantially completed, the Southwest Recreation Center expansion will be finished in July and the East Campus Office Building will be occupied over the summer. The Florida Innovation Hub will have a ground breaking ceremony next Monday.

The committee was provided with a brief update on Responsibility Center Management (RCM) budget progress. RCM budgeting is in place and was used to develop the university’s 2010-2011 state appropriation and tuition budget.

A brief review of the State of Florida budget was provided. State revenue collected to date has exceeded the estimates of March 2010, but many uncertainties exist regarding the upcoming budget year.

David O’Brien, Assistant Vice President and Director of Physical Plant for the past 15 years was then presented to the committee. Mr. O’Brien will be retiring on June 30th. Vice President Poppell thanked Mr. O’Brien for quietly doing a great job of maintaining the campus, motivating and supporting his 1,000 employees and providing excellent service to the university. The committee congratulated Mr. O’Brien on his outstanding career at UF.