



BOARD AND COMMITTEE MEETINGS SCHEDULE

March 28-29, 2019

President's Room 215B, Emerson Alumni Hall
University of Florida, Gainesville, FL

Thursday, March 28, 2019

- 2:00 - 2:30 p.m. [Committee on Audit and Compliance](#)
(Powers (Chair), Brandon, Green, Patel, Stern, Vogel Anderson)
- ~2:30 - 2:50 p.m. [College of Nursing presentation](#) with Dean Anna McDaniel
Break (~10 minutes)
- ~3:00 - 4:00 p.m. [Committee on Advancement](#)
(Zucker (Chair), Brandon, Heavener, Powers, Rosenberg, Vogel Anderson)
- ~4:00 - 4:20 p.m. [Campus Security presentation](#) with UF Police Chief Linda Stump-Kurnick
Break (~10 minutes)
- ~4:30 - 5:00 p.m. [Committee on Governance, Government Relations and Internal Affairs](#)
(Patel (Chair), Heavener, Hosseini, Kuntz, Rosenberg, Zucker)
- ~5:00 - 6:00 p.m. [Committee on Marketing, Public Relations and Strategic Communications](#)
(Stern (Chair), Johnson, O'Keefe, Patel, Powers, Zucker)

Friday, March 29, 2019

- 8:05 - 9:05 a.m. Strategic Discussion: Campus Master Plan Update
(Charlie Lane, Curtis Reynolds, David Manfredi, Chris Jones)
- ~9:05 - 9:55 a.m. [Committee on Facilities and Capital Investments](#)
(Hosseini (Chair), Brandon, Johnson, Kuntz, O'Keefe, Stern)
Break (~10 minutes)
- ~10:05 - 10:55 a.m. [Committee on Finance, Strategic Planning and Performance Metrics](#)
(Kuntz (Chair), Heavener, Hosseini, O'Keefe, Patel, Powers)
Break (~10 minutes)
- ~11:05 a.m. - 12:05 p.m. [Committee on Academic, Faculty and Student Affairs & Experience](#)
(Rosenberg (Chair), Brandon, Green, Johnson, Kuntz, Vogel Anderson)
- 12:05 - 12:45 p.m. Lunch
- 12:50 - 2:00 p.m. [Board of Trustees Meeting](#)
(Full Board)



COMMITTEE ON AUDIT AND COMPLIANCE
AGENDA

Thursday, March 28, 2019

Beginning at 2:00 p.m.

President's Room 215B, Emerson Alumni Hall
University of Florida, Gainesville, FL

Committee Members:

Marsha D. Powers (Chair), David L. Brandon, Ian M. Green, Rahul Patel, Robert G. Stern, Katie Vogel Anderson

- 1.0 Verification of Quorum Vice President Liaison
2.0 Call to Order and WelcomeMarsha D. Powers, Chair
3.0 Review and Approval of Minutes.....Marsha D. Powers, Chair
December 6, 2018
February 22, 2019
4.0 Action Item.....Marsha D. Powers, Chair
AC1 UF Annual Financial Report for the Fiscal Year ended June 30, 2018
5.0 Discussion Items.....Marsha D. Powers, Chair
5.1 Update on External Audits..... Office of the Auditor General
5.2 Compliance Program Update..... Elizabeth Ruszczyk, Executive Associate Vice
President and Chief Compliance Officer
5.3 Audits of Affiliated OrganizationsOffice of the Chief Financial Officer
5.4 University Support for DSOsOffice of the Chief Financial Officer
5.5 Audits and Other Reviews..... Office of Internal Audit
5.6 Quarterly Follow-up Office of Internal Audit
6.0 New BusinessMarsha D. Powers, Chair
7.0 AdjournMarsha D. Powers, Chair



COMMITTEE ON AUDIT AND COMPLIANCE

Meeting Minutes

December 6, 2018

President's Room 215B, Emerson Alumni Hall

University of Florida, Gainesville, FL

Time Convened: 4:43 p.m.

Time Adjourned: 5:14 p.m.

Committee and Board members present:

Marsha D. Powers (Committee Chair), David L. Brandon, Ian M. Green, James W. Heavener, Morteza Hosseini (Board Chair), Leonard H. Johnson, Thomas G. Kuntz (Board Vice Chair), Daniel T. O'Keefe, Rahul Patel, Jason J. Rosenberg, Robert G. Stern, Katherine Vogel Anderson, Anita G. Zucker

Others present:

W. Kent Fuchs, President; Winfred Phillips, Executive Chief of Staff; Joseph Glover, Provost and Senior Vice President for Academic Affairs; Charlie Lane, Senior Vice President and Chief Operating Officer; Amy Hass, Vice President and General Counsel; Elias Eldayrie, Vice President and Chief Information Officer; Zina Evans, Vice President for Enrollment Management and Associate Provost; Antonio Farias, Chief Diversity Officer and Senior Advisor to the President; Jodi Gentry, Vice President for Human Resources; Edward Jimenez, Chief Executive Officer for UF Health Shands; Mark Kaplan, Vice President for Government and Community Relations; Mike McKee, Vice President and Chief Financial Officer; Thomas Mitchell, Vice President for Advancement; David Nelson, Interim Senior Vice President for Health Affairs and President of UF Health; David Norton, Vice President for Research; David Parrott, Vice President for Student Affairs; Nancy Paton, Vice President for Strategic Communications and Marketing; Jack Payne, Senior Vice President for Agriculture and Natural Resources; Curtis Reynolds, Vice President for Business Affairs and other members of the University community.

1.0 Verification of Quorum

Vice President and General Counsel Hass confirmed a quorum with all Committee members present.

2.0 Call to Order and Welcome

Committee Chair Powers welcomed everyone in attendance and called the meeting to order at 4:43 p.m.

3.0 Review and Approval of Minutes

Committee Chair Powers asked for a motion to approve the minutes from the June 7, and November 9, 2018 meetings, which was made by Trustee Stern and a second by Trustee Vogel

Anderson. Committee Chair Powers asked for further discussion, and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

4.0 Action Items

Committee Chair Powers turned the Committee's attention to the following action items to be presented.

AC1 University of Florida Performance Based Funding – Data Integrity (Audit Report) and Performance Based Funding Data Integrity Certification

Interim Chief Audit Executive Joe Cannella provided a presentation and explanation of the Performance Base Funding-Data Integrity Audit which is required by the Board of Governors in support of its Performance Based Funding Model and was conducted by the Office of Internal Audit. The audit examines the control structure in place designed to ensure the completeness, accuracy and timeliness of data submissions to the Board of Governors related to the performance-based metrics. The Committee on Audit and Compliance is asked to accept the University of Florida Performance Based Funding – Data Integrity audit report as presented, and to approve the Performance Based Funding Data Integrity Certification, as executed by the President.

Committee Chair Powers asked for any questions or further discussion. She then asked for a motion to approve Committee Action Item AC1 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Stern, and second by Trustee Vogel Anderson. Committee Chair Powers asked for further discussion, and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

5.0 Discussion

Committee Chair Powers turned the Committee's attention to the discussion items to be presented.

5.1 Update on External Audits

The Office of Internal Audit stated that they have met with the Auditor General's Office. There was no new information to report other than an oral update on external audit activity in progress.

5.2 Compliance Program and Training Update

Executive Associate Vice President and Chief Compliance Officer Elizabeth Ruszczyk provided an overview presentation of the accomplishments, policies and standards of conduct, communications and reporting, training and education, auditing and monitoring, addressing known or potential issues, enforcing standards and program effectiveness. She also addressed the 2018-19 goals and challenges and success stories.

Board Chair Hosseini stated that he found the biennial compliance training questions do not relate to the Board of Trustees' members. He requested that Executive Associate Vice President and Chief Compliance Officer Ruszczyk re-review the relevance of the questions as it relates to the Board of Trustees. He stated that the Board of Trustees' members should have their own set of questions. He requested that she report back to

the Board of Trustees in March. Board Chair Hosseini requested Trustee Powers assist with the questionnaire so that it is more aligned with board member responsibilities. He also requested that the Audit and Compliance Committee review the Charters for the Audit and Compliance Committee so that the Committee is comfortable or satisfied with compliance projects.

5.3 Strategic Assessment Update

Senior Vice President Charlie Lane provided an update on the strategic assessment to the Committee.

Committee Chair Powers noted they had reviewed the investigation activity. Trustee Patel commented that he wants to make sure information is reflected in Governance Standards as appropriate.

5.4 Audits of Affiliated Organizations

The Office of the Chief Financial Officer presented a summary of the Auditor's report on Compliance and Internal Control over Compliance Applicable to each major federal awards program and/or State financial assistance project and schedule of expenditures of federal awards reports which consisted of DSOs, Health Science Center Affiliates, and other affiliated organizations year ended 2018.

5.5 Audits and Other Reviews

The Office of Internal Audit presented the following internal audit reports for July 1, 2018-October 31, 2018:

- Shared Service Centers (SSCs) – The review focused on the three largest SSCs under the Chief Financial Officer, the College of Liberal Arts and Sciences, and the Institute of Food and Agricultural Sciences. The conclusion was that the governance structure and controls in place at the SSCs to promote effectiveness efficiency and accountability over fiscal transactions were adequate.
- Effort Reporting – The federal government mandates a process to provide support that labor charges on sponsored projects are accurate, timely, and reflect the actual level of work performed. The university significantly changed its processes and system utilizing award, payroll, and academic activity systems information; proper documentation is required for wages and salaries charged to federal awards. The controls were adequate to demonstrate that wages and salaries were appropriately charged to federal sponsored programs.
- College of Engineering IT Security Controls – Five Engineering departments were supported under a centralized IT management model by a division of the Dean's Office. Four decentralized departments managed their own IT and maintained their own IT support staff. The controls were adequate to provide reasonable assurance that IT security controls were in place and operating effectively to provide security, integrity, confidentiality, and availability of Engineering's information systems and data.

- Research Shield Computing Environment – UFIT requested this audit to provide an independent assessment and assurance that the Research Shield Computing Environment meets the National Institute of Standards and Technology moderate controls framework to provide security, confidentiality, integrity, and availability needs of the information systems and data they manage and operate. Based on the results of the audit procedures, it has been concluded that information security controls over the Research Shield Computing Environment were adequate to demonstrate compliance.
- UFF Endowed Restricted Gifts – Foundation endowed restricted fund transfers to the university were \$51.1 million during 2017 with disbursements of \$47.2 million. Controls over the endowed restricted gifts were adequate to promote compliance with donor intent.
- UFF Non-Endowed Restricted Gifts – Foundation non-endowed restricted fund transfers to the university were \$47.1 million during 2017 with disbursements of \$41.5 million. Controls over the non-endowed restricted gifts were adequate to promote compliance with donor intent.
- Procurement Card Program – The University had 5,362 PCards and processed approximately \$85 million annually. Controls were adequate to ensure card usage was appropriate and risks were addressed.

5.6 Quarterly Follow-up

The Office of Internal Audit reported on the follow-up status of comments and action plans from previously issued internal and other audits.

5.7 2018-2019 Annual Audit Plan Revisions

Committee Chair Powers noted they have reviewed the midyear updates to the work plan and are auditing areas of high risk that had been previously determined. There was discussion regarding the new process for review of the President's expenses which will now be done by the Office of the Controller. Board Chair Hosseini added that they agreed there should be a rotation of cabinet members being reviewed every six months.

6.0 New Business

None.

7.0 Adjournment

There being no further discussion, the meeting was adjourned at 5:14 p.m.



COMMITTEE ON AUDIT AND COMPLIANCE

Meeting Minutes

Telephone Conference Call

February 22, 2019

123 Tigert Hall, University of Florida, Gainesville, FL

Time Convened: 2:00 p.m.

Time Adjourned: 2:15 p.m.

Committee and Board members present:

Marsha D. Powers (Committee Chair), David L. Brandon, Morteza Hosseini (Board Chair) and Rahul Patel.

Others present:

Charlie Lane, Senior Vice President and Chief Operating Officer; Amy Hass, Vice President and General Counsel; Joe Cannella, Interim Chief Audit Executive; Alan West, Assistant Vice President and University Controller; Elizabeth Ruszczyk, Executive Associate Vice President and Chief Compliance Officer; Melissa Orth, Assistant University Secretary and other members of the University community.

1.0 Verification of Quorum

Assistant University Secretary Orth verified a quorum with all Trustees present.

2.0 Call to Order and Welcome

Board Chair Hosseini stated that the committee is investigating issues brought to their attention and have been managing them. Trustee Patel has been working with the President and administration. The University started its own investigation and hired an outside firm when the information was received prior to the article.

Board Chair Hosseini indicated that when he got on board, the President's contract indicated that we look into his expenses every six months, through internal audit for them to sign off. The committee decided to not just audit President but rotate cabinet as well and look into developing new procedures. It was agreed that the Committee Chair, Board Chair and Board Vice Chair would sign off.

Senior Vice President Lane indicated they have hired the search firm, Isaacson Miller and Vice President Hass will chair the committee. The first meeting with the search firm is next week and we hope to post the position on March 1. Committee Chair Powers asked if anyone on the

committee would like to participate. Trustee Patel indicated he would be involved and that he would interview the finalists.

Audit Process for Cabinet:

Committee Chair Powers indicated the process for the cabinet member needs to be nailed down and the formal process/plan in place to be presented at the March meeting. Senior Vice President Lane indicated he would work with Vice President Amy Hass to have something in writing to review with the full board.

Committee Chair Powers indicated from the last meeting that the compliance training for Trustees needs to be a more in-depth, educational process relevant for the position and that there needs to be additional training for board members. This type of training has not really been developed or done at other universities. Trustee Patel referenced best practices and university trustee boards. Chair Powers said she will work with Executive Associate Vice President Elizabeth Rusczyk, Sr. Vice President Dr. Lane and Vice President Amy Hass. Senior Vice President Lane indicated that Executive Associate Vice President Rusczyk has drafted training and will share at the next board meeting.

Committee Chair Powers stated that she would like to incorporate enterprise risk management and audit plans into the process to cover high risk areas. Senior Vice President Lane indicated they were meeting with the auditors, James Moore & Associates to assist and discuss how to include enterprise risk management.

Committee Chair Powers stated that we should audit things that are very important, not just interesting.

Interim Audit Executive Cannella stated that they could touch base offline before the meeting to discuss the university support for DSO's spreadsheet that was included with the materials by the Controller if necessary.

The meeting was adjourned at 2:15 p.m.



**COMMITTEE ON AUDIT AND COMPLIANCE
ACTION ITEM AC1
March 28, 2019**

SUBJECT: UF Annual Financial Report for Fiscal Year Ended June 30, 2018

BACKGROUND INFORMATION

On February 7, 2019 the State of Florida Auditor General issued its report on the audit of the financial statements of the University of Florida for the Fiscal Year ended June 30, 2018. The Auditor General issued unmodified opinion on the financial statements. Subsequent to the release and receipt of the opinion, the University published its Annual Financial Report on February 13, 2019 which includes the Auditor General's audit report.

PROPOSED COMMITTEE ACTION

The Audit and Compliance Committee is asked to approve the UF Annual Financial Report for Fiscal Year Ended June 30, 2018 for recommendation to the Board of Trustees for approval on the Consent Agenda.

ADDITIONAL COMMITTEE CONSIDERATIONS

Board of Governors approval is not required.

Supporting Documentation Included: See attached [UF Annual Financial Report](#) and online at <http://afr.fa.ufl.edu/2018/>, [General Accounting Standards Board Changes](#).

Submitted by: Joe Cannella, Interim Chief Audit Executive

Approved by: University of Florida Board of Trustees, March 28, 2019.

Morteza Hosseini, Chair

W. Kent Fuchs, President and Corporate Secretary

UF ANNUAL FINANCIAL REPORT

UNIVERSITY OF FLORIDA ANNUAL FINANCIAL REPORT | 2017-2018





UF ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2018



4	University Overview
6	Introduction from the Vice President and Chief Financial Officer
8	Independent Auditor's Report on Financial Statements
10	Management's Discussion and Analysis
18	Basic Financial Statements
18	Statement of Net Position
20	Statement of Revenues, Expenses, and Changes in Net Position
21	Statement of Cash Flows
22	Notes to the Financial Statements
53	Other Required Supplementary Information
56	Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters
58	University of Florida Board of Trustees

UNIVERSITY OF

The University of Florida is a comprehensive learning institution built on a land-grant foundation. We are the Gator Nation, a diverse community dedicated to excellence in education and research and shaping a better future for Florida, the nation, and the world.

Mission

The University's mission is to enable students to lead and influence the next generation and beyond for economic, cultural, and societal benefit by striving to offer broad-based, inclusive public education, leading research, and public service. The fusion of these three endeavors stimulates a remarkable intellectual vitality and generates a synthesis that represents the University's greatest strength.

Education is a fundamental purpose of this University at both the graduate and undergraduate levels. Research and scholarship are integral to the education process and to the expansion of our understanding of the natural world, the intellect, and the senses. Service reflects the University's obligation to share the benefits of its research and knowledge for the public good.

These three interlocking elements span all academic disciplines and represent the University's commitment to lead and serve by pursuing and disseminating new knowledge while building upon the experiences of the past. The University of Florida aspires to advance by strengthening the human condition and improving the quality of life.

History

The University of Florida, the State's oldest university, traces its beginning of rich history to 1853, when the state-funded East Florida Seminary acquired the

Kingsbury Academy in Ocala. After the end of the Civil War, the institution relocated to Gainesville, ultimately consolidated with the State's land grant Florida Agricultural College, and was renamed the University of Florida in 1906. At the time, the University was an all-male institution with only 102 students.

Until 1947, the University of Florida was one of only three State universities, along with the Florida State College for Women (now Florida State University) and Florida A&M University. Women attended as early as 1916, and the student body grew to 601 women and 8,177 men when the Legislature removed all barriers for female enrollment in 1947.

Today, the University is one of the largest in the nation, boasting an enrollment of more than 55,000 students. The campus consists of 2,000 acres and more than 900 buildings, including the first Leadership in Energy and Environmental Design (LEED) Platinum-certified building in the state of Florida. The University is comprised of 16 colleges, offers more than 100 undergraduate majors and more than 250 graduate programs. The University's programs and facilities span more than 180 locations around the State and the globe.

Faculty

The University faculty, which numbers just over 6,000, has over 48 Eminent Scholar Chairs and more than 44 members that have been elected to the National Academies of Science, Engineering, and Medicine or to the American Academy of Arts and Sciences. Present and

FLORIDA

FOR THE GATOR GOOD.

past faculty include Pulitzer Prize winners, a pioneer in aviation engineering, a leading scholar on econometrics, three winners of NASA's top award for research, one of the four charter members of the Solar Hall of Fame, and a winner of the Smithsonian Institution's award for conservation.

From pharmacy and public relations to pain mitigation and materials engineering, the University of Florida is a recognized leader in a wide variety of specialties and areas. University researchers and scientists have made significant developments and discoveries in many fields, including astronomy, microbiology, metallurgy, and medical technology.

Research

The University of Florida is a world leader in research, contributing significantly to nearly every field of endeavor. Since 1985, the University of Florida has been a member of the Association of American Universities, which is comprised of 62 leading research universities in the United States and Canada. To date, the University of Florida is the only member university located in Florida.

University researchers have pioneered new therapies and better treatments in the fights against aging and disease. They have developed renewable energy sources that offer great promise in reducing our dependence on fossil fuels, as well as engineered healthier foods, developed more energy-efficient and sustainable construction techniques, and established better ways to protect the environment.

Through the years of research, University of Florida scientists, inventors, engineers, and researchers have developed products and practices that have been distributed and applied with an international reach, improving the lives of millions of people in Florida and around the world.

Students

The University of Florida's freshman retention rate of 96 percent speaks to the outstanding quality of the University's entire academic experience. Fall 2017 figures indicate an enrollment of over 55,000 students, with almost 80 percent of whom are from Florida. Almost every state in the nation is represented in the University of Florida student body, and the University has a large international enrollment, with almost 5,000 international students representing more than 150 countries.

Sixty-five percent of enrolled students are degree-seeking undergraduates, 22 percent are graduate students and seven percent are in a professional degree program, with the remaining six percent consisting of unclassified or non-degree seeking undergraduates.

University of Florida students also receive many opportunities to participate in extracurricular activities. There are more than 1,000 student organizations on campus, and students attend more than 2,000 campus concerts, art exhibits, theatrical productions, guest lectures, sporting events, as well as other events each year.

The University of Florida is ranked 8th (tied) among public colleges and universities in the U.S. News Best Colleges (2019 ed.) and ranks 2nd in Kiplinger's "Best College Values (In-state)" (2017) and 10th in Forbes "Best Value Public Colleges" (2018). Additionally, UF ranked No. 6 in the New York Times list of universities that do the most to help low-income students (2017) and No. 3 in the Milken Institute's ranking of Best Universities for Technology Transfer (2017). The University's consistent ranking among the nation's top universities is a result of the commitment to provide the highest quality education at the best value.



INTRODUCTION FROM THE

VICE PRESIDENT AND CHIEF FINANCIAL OFFICER

I am pleased to present the University of Florida's Annual Financial Report for the fiscal year ending on June 30, 2018. This report provides timely, useful information about the University's financial activities, status and well-being in the past fiscal year.

The mission of the Office of the Vice President and Chief Financial Officer is to "provide leadership in financial planning, decision making and process improvement." We are continually seeking ways to provide financial support and guidance to the campus community and collaborate with partners across UF.

Here are some highlights from the year:

- The University has reached its highest ranking ever as the No. 8 public university as reported in US News and World Report. Ranking factors include: undergraduate academic reputation, graduation and retention rates, faculty resources, student selectivity, financial resources, alumni giving, and graduation rate performance. It is a great honor to be one of the country's best public universities.
- The University is committed to bringing the world's best talent to UF through the Faculty 500 initiative. This initiative is going to bring in an additional 500 faculty members to increase our excellence in research and reduce student faculty ratio and class sizes. The first wave of faculty joined the UF community in the fall 2018 semester.
- Research funding has consistently increased over the past few years and fiscal year 2018 surpassed the previous record of fiscal year 2016 by \$113.6 million. The largest recipients were the College of Medicine (\$349 million), the Institute of Food and Agricultural Sciences (\$166 million), the College of Engineering (\$85 million), and the College of Liberal Arts & Sciences (\$40 million).
- UF is at the halfway mark of its \$3 billion capital campaign. At this point, over \$1.5 billion has been raised through the generosity of donors to the University. These funds and the earnings generated from UF's endowment help provide the resources for the margin of excellence we seek

and help foster recognition of the University's world-class achievements in learning, discovery, engagement, and economic development.

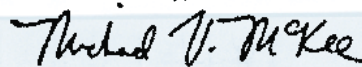
- The University has implemented a new Campus-wide Modernization Program to Advance Student Services known as the COMPASS project. This program will unify student services to benefit students, faculty, and staff who use and need to access student-related information, while providing innovations and abilities with constituent relationship management, student data governance, master data management, reporting, and analytics.
- The University is implementing a Spend Analytics tool. The tool will allow clear visibility into campus-wide spending data, showing all spending by supplier regardless of payment method, and will categorize UF's spending. Clarity of spend data will enable UF to obtain better value for campus by leveraging campus-wide spending at the category and item level.

In addition to the highlights and business process improvements noted above, the fiscal year 2018 included the completion of major construction projects such as the Innovation Hub, Phase II, the Basic Science Building Ground Floor Renovation, the UF Surplus Property Warehouse, and the IFAS Honey Bee Lab. Further discussion about the construction projects is described in the Management's Discussion and Analysis.

Construction continues on several major projects including the Institute of Black Culture and the Institute of Hispanic-Latino Cultures, the Wertheim Laboratory for Engineering Excellence, the new UF Gator Baseball Stadium, and the Katie Seashole Pressly Softball Stadium Renovation and Expansion.

I encourage you to read the following report to learn more about the financial health and activities of the University of Florida – the state of Florida's oldest, largest and most comprehensive flagship university – a place dear to us all and where preeminence thrives.

Most cordially,



Michael V. McKee
Vice President and Chief Financial Officer



Sherrill F. Norman, CPA
Auditor General

AUDITOR GENERAL STATE OF FLORIDA

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The President of the Senate, the Speaker of the
House of Representatives, and the
Legislative Auditing Committee

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of the University of Florida, a component unit of the State of Florida, and its aggregate discretely presented component units as of and for the fiscal year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the University's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the aggregate discretely presented component units, which represent 100 percent of the transactions and account balances of the aggregate discretely presented component units columns. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the aggregate discretely presented component units, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the University of Florida and of its aggregate discretely presented component units as of June 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 2. to the financial statements, the University implemented Governmental Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which is a change in accounting

principle that addresses the accounting and financial reporting for other postemployment benefits. This affects the comparability of amounts reported for the 2017-18 fiscal year with amounts reported for the 2016-17 fiscal year. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that **MANAGEMENT'S DISCUSSION AND ANALYSIS**, the **Schedule of University's Proportionate Share of the Total Other Postemployment Benefits Liability**, **Schedule of University's Proportionate Share of the Net Pension Liability – Florida Retirement System (FRS) Defined Benefit Pension Plan**, **Schedule of University Contributions – Florida Retirement System (FRS) Defined Benefit Pension Plan**, **Schedule of University's Proportionate Share of the Net Pension Liability – Health Insurance Subsidy (HIS) Defined Benefit Pension Plan**, and **Schedule of University Contributions – Health Insurance Subsidy (HIS) Defined Benefit Pension Plan** be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the University of Florida's basic financial statements. The University Overview and the Introduction from the Vice President and Chief Financial Officer are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The University Overview and Introduction from the Vice President and Chief Financial Officer have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

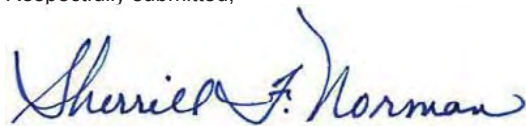
Report on Partial Comparative Information

We have previously audited the University of Florida's 2016-17 fiscal year financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated February 22, 2018. In our opinion, the partial comparative information presented as of and for the fiscal year ended June 30, 2017, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 7, 2019, on our consideration of the University of Florida's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters included under the heading **INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University of Florida's internal control over financial reporting and compliance.

Respectfully submitted,



Sherrill F. Norman, CPA
Tallahassee, Florida
February 7, 2019
Audit Report No. 2019-118



MANAGEMENT'S DISCUSSION & ANALYSIS

FOR THE FISCAL YEAR ENDED JUNE 30, 2018

The Management's Discussion and Analysis (MD&A) provides an overview of the financial position and activities of the University of Florida (the University) for the fiscal year ended June 30, 2018, and should be read in conjunction with the financial statements and notes thereto.



The University is a component unit of the State of Florida and one of only 17 universities in the country to have the distinction of land, sea and space grant status. As the State's flagship university, it is the only Florida institution to belong to the prestigious Association of American Universities. In addition, the University is one of only six in the country with colleges of law, medicine, agriculture, and veterinary medicine on one central campus, as well as undergraduate and graduate degrees available via distance and online learning. The University of Florida is highly accessible to students, with more than 100 undergraduate degrees and more than 250 graduate degrees offered by the University and with an affordable tuition that allows nearly two-thirds of the University's graduates to leave with no student loan debt.

The University of Florida's student population of over 55,000 makes it an integral part of Gainesville, a town of approximately 140,000 residents and the University's host city. The University of Florida has adopted a strategic development plan which seeks to shape the University and the surrounding community's future over the next 40 to 50 years. The plan was developed with an exploration of key issues within the university community and the City of Gainesville, and will further the University's goals of maintaining its status as a preeminent university and a leading research institution.

The financial reporting entity for the financial statements includes the University and its component units. Note 1 to the financial statements provides detailed information on the financial reporting entity and discretely presented component units.

This overview is required by Governmental Accounting Standards Board (GASB) Statement No. 35, *Basic Financial Statements – and Management's Discussion and Analysis – for Public Colleges and Universities*, as amended by GASB Statements Nos. 37 and 38. The MD&A, financial statements, and notes thereto, are the responsibility of University management. The MD&A contains financial activity of the University for the fiscal years ended June 30, 2018, and June 30, 2017.

Financial Highlights

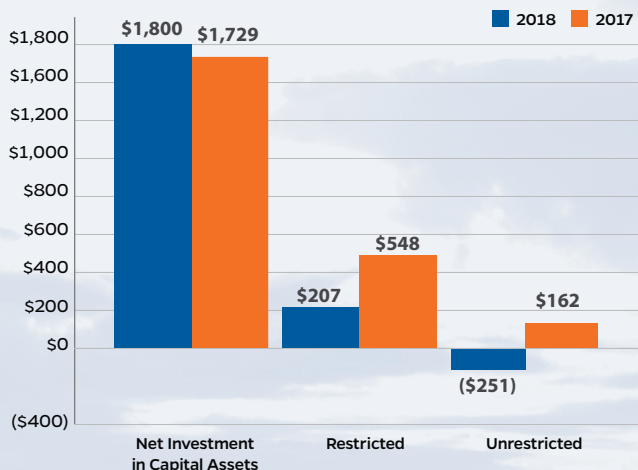
The University continues to maintain and protect its strong financial position, with assets of \$4.0 billion at June 30, 2018, reflecting a \$240.7 million, or 6.4%, increase from the 2016-17 fiscal year. The increase in assets had two main drivers. First, there was an increase in nondepreciable capital assets of \$35.1 million, primarily due to additional work in progress, as the University continues to invest in updated facilities, including modern research laboratories and classrooms, in support of the University’s strategic plan.

The primary investment objective of the University is to place the highest priority on the safety of the University’s principal and liquidity. Secondary to this responsible financial stewardship is the optimization of investment income. The University succeeded in both objectives, maximizing the use of available funds in a prudent manner that led to an increase in total investments of \$168.6 million, which was the second main driver to the increase in total assets.

While total assets increased, liabilities also increased by \$786.9 million, or 50.4%, totaling \$2.3 billion at June 30, 2018, due to the increase in other postemployment benefits payable (OPEB) that resulted from the University’s implementation of GASB Statement No. 75, “Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.” This statement required a change in the recognition and disclosure requirements for reporting the amount of the University’s OPEB liability.

Net position represents the residual interest in the University’s assets and deferred outflows of resources after deducting liabilities and deferred inflows of resources. The University’s implementation of GASB Statement No. 75 required an adjustment to decrease beginning net position by \$840.3 million, contributing to the decrease in the University’s net position of \$682.7 million, or 28.0%, resulting in a year-end balance of \$1.8 billion. The University’s comparative total net position by category for the fiscal years ended June 30, 2018, and June 30, 2017, are shown in the following chart:

COMPARATIVE TOTAL NET POSITION (in millions)

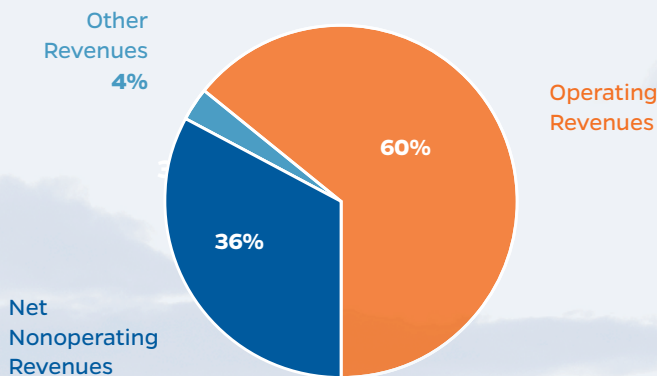


The University of Florida has a strong and diverse revenue base. Operating revenues, which are revenues generated by the University in fulfilling its instruction, research, and public service missions, totaled \$1.9 billion for the 2017-18 fiscal year, representing a 2.2% increase over the 2016-17 fiscal year. Major components of operating revenues are Student Tuition and Fees and Grants and Contracts. Student Tuition and Fees increased by \$16.4 million and Scholarship Allowances increased by \$52.2 million as the State of Florida increased the funding for the Florida Bright Futures Scholarship Program, a scholarship program based on high school achievement, to assist Florida students in obtaining an affordable education. As a result of the increase in Scholarship Allowances, which supports the University’s commitment to provide the highest quality education at the best value, Student Tuition and Fees, Net, decreased 8.3%.

As a major research university, growth in grants and contracts revenue is essential to the University’s success in fulfilling its mission. The increase in revenues of \$75.1 million, or 5.9%, reflects the continued success of the University’s faculty in securing competitive research funding. As the University embarks on the Faculty 500 initiative – an unprecedented hiring effort in higher education – the addition of this new talent will enhance innovation, teaching and research, providing graduate and undergraduate students an opportunity to work with these top scholars and researchers as part of their educational experience.

The following chart provides a graphical presentation of the University’s total revenues by category for the 2017-18 fiscal year:

TOTAL REVENUES 2017-18



Operating expenses totaled \$3.1 billion for the 2017-18 fiscal year, representing a \$168.1 million, or 5.8%, increase compared to the 2016-17 fiscal year. The largest category contributing to this increase was Employee Compensation and Benefits, underlining the University’s commitment toward recruiting and retaining exceptional faculty and staff to enable preeminence.

State Appropriations, Investment Income, Net, and Noncapital Grants, Contracts, and Gifts are all considered nonoperating revenues as they are not generated by the University's primary, ongoing operations. Net nonoperating revenues and expenses in the 2017-18 fiscal year increased \$175.2 million primarily due to increases in State Noncapital Appropriations (\$54.0 million), reflecting the continued support of the State of Florida to the University's mission, and Federal and State Student Financial Aid (\$91.2 million) due to the additional funding provided by the State for the Bright Futures Scholarship Program.

The University had significant construction activity during the year with a total of \$99.4 million capitalized. Several major construction projects were completed during the year including:

- Innovation Hub, Phase II (\$16.3 million), an expansion that doubles the size of Innovation Hub, which serves as an incubator to up-and coming companies, making more room for startups to fuel innovation.
- Basic Science Building Ground Floor Renovation (\$4.2 million), including updates to the UF Cancer Research Teaching Lab, to become a state-of-the-art cancer research laboratory designed to allow varied collaborative and private spaces while maximizing space.
- UF Surplus Warehouse (\$2.7 million), a new space to house UF's Surplus Property Operations, that reuses, refurbishes and recycles surplus property received from University departments in support of the University's sustainability initiatives.
- Institute of Food and Agricultural Sciences Honey Bee Lab (\$2.6 million), to provide a space for outreach programs, researchers and students as well as an opportunity for the public to learn about beekeeping.

Overview of Financial Statements

Pursuant to GASB Statement No. 35, the University's financial report includes three basic financial statements: the Statement of Net Position; the Statement of Revenues, Expenses, and Changes in Net Position; and the Statement of Cash Flows. The financial statements and notes thereto encompass the University and its component units.

The Statement of Net Position reflects the assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the University, using the accrual basis of accounting, and presents the financial position of the University at a specified time. Net position, the difference between total assets and deferred outflows of resources and total liabilities and deferred inflows of resources, is one indicator of the University's current financial condition. The changes in net position that occur over time indicate improvement or deterioration in the University's financial condition.

The Statement of Revenues, Expenses, and Changes in Net Position presents the University's revenue and expense activity, categorized

as operating and nonoperating. Revenues and expenses are recognized when earned or incurred, regardless of when cash is received or paid. GASB Statement No. 35 categorizes revenues and expenses as either operating or nonoperating. Operating revenues generally result from exchange transactions where each of the parties to the transaction either gives or receives something of equal or similar value.

The majority of the University's expenses are operating expenses as defined by GASB Statement No. 35. GASB gives financial reporting entities the choice of reporting operating expenses in the functional or the natural classifications. The University has chosen to report the expenses in their natural classification on the Statement of Revenues, Expenses, and Changes in Net Position and has displayed the functional classification in the Operating Expenses table and in the notes to the financial statements.

Certain revenue sources that the University relies on to provide funding for operations, including State Noncapital Appropriations, certain gifts and grants, and investment income, are defined by GASB as nonoperating. Nonoperating expenses include capital financing costs and other costs related to capital assets.

Other Revenues are composed of State Capital Appropriations and Capital Grants, Contracts, and Donations.

The Statement of Cash Flows provides information about the University's financial results by reporting the major sources and uses of Cash and Cash Equivalents. This statement assists in evaluating the University's ability to generate net cash flows, its ability to meet its financial obligations as they come due, and its need for external financing. Cash flows from operating activities reflect the net cash used by the operating activities of the University. Cash flows from capital and related financing activities include activities of the capital funds and related long-term debt. Cash flows from investing activities reflect the net source and use of cash related to the purchases and sales of investments and income earned on those investments. Cash flows from noncapital financing activities include those activities not covered in the other sections.

The University's basic financial statements include discretely presented component units categorized as follows:

Direct-Support Organizations are separate, not-for-profit corporations organized and operated exclusively to assist the University in achieving excellence by providing supplemental resources from private gifts, bequests, and valuable education support services.

Health Science Center Affiliates are the several corporations closely affiliated with the University of Florida J. Hillis Miller Health Science Center, including the Faculty Practice Plans.

Shands Hospital and Others includes Shands Teaching Hospital and Clinics, Inc., a not-for-profit corporation that is contractually obligated to manage, operate, maintain, and insure the hospital facilities in support of the programs of the Health Science Center

at the University of Florida. In addition, this category includes the University of Florida Self-Insurance Program and the University of Florida Healthcare Education Insurance Company.

Statement of Net Position

The following table summarizes the University's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position at June 30:

Condensed Statement of Net Position (in millions)		
	2018	2017
Assets:		
Current Assets	\$ 1,723.1	\$ 1,543.1
Capital Assets, Net	1,947.5	1,892.2
Other Noncurrent Assets	307.9	302.5
Total Assets	<u>3,978.5</u>	<u>3,737.8</u>
Deferred Outflows of Resources	<u>314.8</u>	<u>269.1</u>
Total Assets and Deferred Outflows of Resources	<u>4,293.3</u>	<u>4,006.9</u>
Liabilities:		
Current Liabilities	425.6	409.4
Noncurrent Liabilities	1,922.3	1,151.6
Total Liabilities	<u>2,347.9</u>	<u>1,561.0</u>
Deferred Inflows of Resources	<u>189.5</u>	<u>7.3</u>
Total Liabilities and Deferred Inflows of Resources	<u>2,537.4</u>	<u>1,568.3</u>
Net Position:		
Net Investment in Capital Assets	1,800.3	1,729.1
Restricted	206.9	548.1
Unrestricted	(251.3)	161.4
Total Net Position	<u>\$ 1,755.9</u>	<u>\$ 2,438.6</u>

The increase in assets resulted primarily from an increase in depreciable and nondepreciable capital assets as well as total investments, which increased by \$55.3 million and \$168.6 million, respectively. The increase in capital assets demonstrates the continued growth of the University, as well as the importance placed on providing modern facilities to enhance research and education. Investments grew as a result of the University's increase in investment income, driven by market performance, as well as broader investment of additional revenues from grants, contracts, and donations.

Due from State increased \$12.3 million due to expanded authority from the Department of Education in support of three major projects:

- Herbert Wertheim Laboratory for Engineering Excellence, an 84,000 square foot state-of-the-art research and educational facility
- The School of Music Building, to provide a new location with needed modernization for students. In addition, the prominent location will allow community members to attend

performances, ensuring the college is more engaged in the Gainesville community in alignment with the University's strategic development plan

- Norman Hall Remodeling, an overhaul of the building listed in the National Register of Historic Places, to update the building's infrastructure, add student-centered features, and increase research capacity

The large increase in noncurrent liabilities is primarily due to an increase of \$736.5 million in the noncurrent portion of Other Postemployment Benefits Payable (OPEB) due to the implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*.

The increase in noncurrent liabilities is also due to an increase of \$47.0 million in the noncurrent portion of Net Pension Liability. GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, requires employers participating in cost-sharing multiple-employer defined benefit pension plans to report the employers' proportionate share of the net pension liabilities of the defined benefit pension plans. The change in the Net Pension Liability is driven in part by the market performance for the plan assets as of the measurement date for the plan liabilities.

The reported deferred outflows of resources and deferred inflows of resources are also required under GASB Statements No. 68 and No. 75.

Statement of Revenues, Expenses, and Changes in Net Position

The following table summarizes the University's activity for the 2017-18 and 2016-17 fiscal years:

Condensed Statement of Revenues, Expenses, and Changes in Net Position (in millions)		
	2017-18	2016-17
Operating Revenues	\$ 1,939.3	\$ 1,897.7
Operating Expenses	<u>(3,058.9)</u>	<u>(2,890.8)</u>
Operating Loss	(1,119.6)	(993.1)
Net Nonoperating Revenues	<u>1,147.7</u>	<u>972.5</u>
Income (Loss) Before Other Revenues	28.1	(20.6)
Other Revenues	<u>129.5</u>	<u>82.9</u>
Increase in Net Position	<u>157.6</u>	<u>62.3</u>
Net Position, Beginning of Year	<u>2,438.6</u>	<u>2,376.3</u>
Adjustments to Beginning Net Position	<u>(840.3)</u>	<u>-</u>
Net Position, Beginning of Year, as Restated	<u>1,598.3</u>	<u>2,376.3</u>
Net Position, End of Year	<u>\$ 1,755.9</u>	<u>\$ 2,438.6</u>

The University continues to maintain and grow a diverse revenue stream, which serves to protect the University from over-reliance on one source of revenues. Despite increases in revenues, the University's net position decreased by \$682.7 million for the 2017-18 fiscal year due to the adjustment to beginning net position of \$840.3 million from the implementation of GASB Statement No. 75.

Operating Revenues

The following table summarizes the operating revenues by source that were used to fund operating activities during the 2017-18 and 2016-17 fiscal years:

Operating Revenues (in millions)		
	2017-18	2016-17
Grants and Contracts	\$ 1,350.9	\$ 1,275.8
Student Tuition and Fees, Net of Scholarship Allowances	395.9	431.7
Sales and Services of Auxiliary Enterprises	130.0	131.4
Sales and Services of Educational Departments	57.2	55.3
Other	5.3	3.5
Total Operating Revenues	\$ 1,939.3	\$ 1,897.7

Increases in operating revenues during the 2017-18 fiscal year resulted from increases in awards of Nongovernmental Grants and Contracts and Federal Grants and Contracts, which increased by \$46.1 million and \$27.0 million, respectively. The University was awarded a record amount of research funding in fiscal year 2017-18, surpassing the previous record set in fiscal year 2015-16. This significant increase was largely due to increased funding from the federal government as the University secured increased funding from most of the federal agencies. The record amount of awards despite an increasingly competitive funding environment continues to demonstrate the University's success in creating and fostering links between researchers and funding opportunities, as well as the growing prestige and reputation of the University's research capabilities in the eyes of collaborators and funding agencies.

In addition, Student Tuition and Fees increased, despite no increase in tuition rates, as the University remains in high demand for students. Scholarship Allowances also increased due to the State of Florida's continued and increased commitment to the Bright Futures Scholarship Program, of which the University's students received an additional \$68.4 million over the prior year, leading to a decrease in Student Tuition and Fees, Net of Scholarship Allowances of \$35.8 million.

Operating Expenses

The following table summarizes the operating expenses for each method of classification for the 2017-18 and 2016-17 fiscal years:



Operating Expenses (in millions)		
Natural Classification	2017-18	2016-17
Employee Compensation and Benefits	\$ 2,150.2	\$ 2,022.3
Services and Supplies	552.2	552.2
Scholarships, Fellowships and Waivers *	144.6	106.9
Depreciation	138.3	137.5
Utilities and Communications	73.6	71.9
Total Operating Expenses	\$ 3,058.9	\$ 2,890.8
Functional Classification	2017-18	2016-17
Instruction	\$ 734.6	\$ 715.5
Public Service	714.1	647.9
Research	676.6	635.2
Academic Support	185.9	204.6
Institutional Support	175.1	152.9
Scholarships, Fellowships and Waivers *	144.6	106.9
Depreciation	138.3	137.5
Operation and Maintenance of Plant	128.4	121.6
Auxiliary Enterprises	116.8	126.6
Student Services	44.5	42.1
Total Operating Expenses	\$ 3,058.9	\$ 2,890.8

* Net of Scholarship Allowances of \$208.0 million in the 2017-18 fiscal year and \$155.8 million in the 2016-17 fiscal year.

Operating expenses increased primarily due to a \$127.9 million increase in Employee Compensation and Benefits, which was driven by increases in pension expense, the number of employees working at the University, and pay rates. This increase is in direct alignment with the Faculty 500 hiring initiative and the University's strategic plan, which includes attracting and retaining talented faculty and staff with a competitive compensation package.

Nonoperating Revenues and Expenses

The following table summarizes the University's nonoperating revenues and expenses for the 2017-18 and 2016-17 fiscal years:

Nonoperating Revenues (Expenses) (in millions)		
	2017-18	2016-17
State Noncapital Appropriations	\$ 766.1	\$ 712.1
Federal and State Student Financial Aid	208.2	117.0
Noncapital Grants, Contracts, and Gifts	126.4	116.7
Investment Income, Net of Expenses	55.2	33.8
Net Increase in Fair Value of Investments	0.9	21.1
Loss on Disposal of Capital Assets	(1.2)	(16.5)
Interest on Capital Asset-Related Debt	(6.8)	(7.1)
Other Net Nonoperating Expenses	(1.1)	(4.6)
Net Nonoperating Revenues	\$ 1,147.7	\$ 972.5

The increase in Net Nonoperating Revenues of \$175.2 million resulted primarily from increases in Federal and State Student Financial Aid and State Noncapital Appropriations. The increase in State Noncapital Appropriations continues to demonstrate the State of Florida's significant investment in the University of Florida and is attributable to additional preeminence funding, as well as additional funding from the State's newly established World Class Faculty Scholar (\$13.3 million) and University Professional and Graduate Degree Excellence (\$13.9 million) programs. The increase in Federal and State Student Financial Aid is due to the additional funding provided by the State for the Florida Bright Futures Scholarship Program.

Other Revenues

The following table summarizes the University's other revenues for the 2017-18 and 2016-17 fiscal years:

Other Revenues (in millions)		
	2017-18	2016-17
State Capital Appropriations	\$ 57.8	\$ 59.5
Capital Grants, Contracts, and Donations	71.7	23.4
Total Other Revenues	\$ 129.5	\$ 82.9

The increase of \$46.6 million in Other Revenues is primarily related to monies received from Duke Energy to satisfy contractual obligations.

Statement of Cash Flows

The following table summarizes cash flows for the 2017-18 and 2016-17 fiscal years:

Condensed Statement of Cash Flows (in millions)

	2017-18	2016-17
Cash Provided (Used) by:		
Operating Activities	\$ (874.3)	\$ (741.0)
Noncapital Financing Activities	1,091.5	935.2
Capital and Related Financing Activities	(104.9)	(159.8)
Investing Activities	(112.8)	(28.0)
Net Increase (Decrease) in Cash and Cash Equivalents	(0.5)	6.4
Cash and Cash Equivalents, Beginning of Year	6.8	0.4
Cash and Cash Equivalents, End of Year	\$ 6.3	\$ 6.8

Major sources of funds came from Grants and Contracts (\$1,350.2 million), State Noncapital Appropriations (\$766.1 million), Student Tuition and Fees, Net (\$389.4 million), Federal and State Financial Aid (\$208.2 million), and Sales and Services of Auxiliary Enterprises (\$128.1 million). Major uses of funds were for Payments to Employees (\$2,044.8 million), Payments to Suppliers for Goods and Services (\$619.4 million), and the Purchase or Construction of Capital Assets (\$200.2 million).

Capital Assets, Capital Expenses and Commitments, and Debt Administration

CAPITAL ASSETS

At June 30, 2018, the University had approximately \$4.1 billion in capital assets, less accumulated depreciation of \$2.2 billion, for net capital assets of \$1.9 billion. Depreciation charges for the current fiscal year totaled \$138.3 million. The following table summarizes the University's capital assets, net of accumulated depreciation, at June 30:

Total Capital Assets, Net (in millions)		
	2018	2017
Land	\$ 12.5	\$ 12.5
Buildings	1,522.3	1,515.9
Infrastructure and Other Improvements	51.5	48.3
Furniture and Equipment	204.4	194.6
Library Resources	49.2	47.9
Property Under Capital Lease and Leasehold Improvements	14.4	14.8
Other Capital Assets	36.1	4.8
Construction in Progress	57.1	53.4
Total Capital Assets (Nondepreciable and Depreciable, Net)	\$ 1,947.5	\$ 1,892.2

Additional information about the University's capital assets is presented in Note 9 to the financial statements.

Total Capital Assets increased in the 2017-18 fiscal year as important construction projects to advance the University's mission, including the Innovation Hub, Basic Science Building

Ground Floor Renovation, and UF Surplus Warehouse were, all completed and placed in service during the year. These additions are reflected in the increased basis in Buildings.

CAPITAL EXPENSES AND COMMITMENTS

Major capital expenses were incurred during the fiscal year on the University's largest ongoing projects, including the Herbert Wertheim Laboratory for Engineering and Norman Hall Rehabilitation for \$9.2 million and \$4.0 million, respectively, both of which are expected to transform the learning and research environments of the associated Colleges of Engineering and Education.

The University's construction commitments at June 30, 2018, are as follows:

Major Construction Commitments (in millions)		
Total Commitments	\$	355.8
Completed to Date		57.1
Balance Committed	\$	298.7

Additional information about the University's construction commitments is presented in Note 16 to the financial statements.

DEBT ADMINISTRATION

The University is mindful of its financial stewardship responsibility and manages resources effectively, including the prudent use of debt to finance capital projects. At June 30, 2018, the University had \$147.2 million in outstanding capital asset-related debt, representing a decrease of \$15.9 million, or 9.7%, from the prior fiscal year. The following table summarizes the outstanding capital asset-related debt by type of debt at June 30:

Capital Asset-Related Debt (in millions)			
		2018	2017
Capital Improvement Debt	\$	138.1	\$ 147.4
Loans and Notes		5.2	10.1
Installment Purchase Agreements		1.6	3.1
Capital Leases		2.3	2.5
Total Capital Asset-Related Debt	\$	147.2	\$ 163.1

Additional information about the University's capital asset-related debt is presented in Note 13 to the financial statements.

Economic Factors That Will Affect the Future

The University of Florida remains financially sound and positioned to grow alongside the State of Florida's economy, one of the strongest in the nation. The forecast suggests overall stability for the Florida economy, with growth in all of the key economic indicators – personal income, employment, housing



starts, light vehicle registrations, and tourism. With job growth and increased reasons for optimism in the labor market, the State's unemployment rate continues to improve, with a 3.8% rate in July 2018 that was lower than the nation as a whole.

Moody's Investors Service's 2018 annual report on higher education revised the sector outlook from stable in 2017 to negative in 2018, citing a projected decline in revenue growth in the sector, particularly research funding and state appropriations, coupled with uncertainty at the federal level and projected growth in expenses to sustain competitive investments in labor, programs, facilities and technology. Despite the challenges for higher education as a whole, the University itself has received a stable Aa2 rating from Moody's based on the University's very low debt burden, consistently positive operating performance, and well-diversified revenue streams. This rating not only reflects the University's financial strength and reputation as a leading provider of higher education in the State, but will allow the University to obtain competitive debt financing to support its mission and realize its strategic plan.

The promising economic conditions and strong State support are reflected in the University's \$20.5 million increase in State Appropriations for the coming fiscal year. The State budget for the 2018-19 fiscal year includes, for the University, \$2.6 million in additional performance funding allocation and \$6.2 million in additional funding for the preeminence initiative. Furthermore, the budget includes \$3.5 million in funding for the World Class Faculty Scholar Program and \$2.8 million in funding for the University Professional and Graduate Degree Excellence Program. This additional funding will be used toward the University's goal of adding 500 new faculty by the 2019-20 fiscal year.

The 2018-19 fiscal year budget clearly reflects the sustained commitment of the Legislature and the Governor to support the University of Florida, after becoming one of the nation's top ten public research universities, in its goal of becoming a premier university that the state, nation, and world look to for leadership.

Requests for Information

Questions concerning information provided in the MD&A, financial statements and notes thereto, and other required supplementary information, or requests for additional financial information should be addressed to Alan M. West, Assistant Vice President and University Controller, P.O. Box 113200, Gainesville, Florida 32611.

Statement of Net Position

As of June 30, 2018 (amounts expressed in thousands)

	University of Florida		Component Units		
	2018	2017	Direct-Support Organizations	Health Science Center Affiliates	Shands Hospital and Others
ASSETS					
Current Assets:					
Cash and Cash Equivalents (Note 1)	\$ 1,234	\$ 6,810	\$ 35,008	\$ 104,924	\$ 111,908
Investments (Note 5)	1,517,714	1,353,225	93,719	26,263	394,198
Accounts Receivable, Net (Note 6)	89,350	81,924	153,295	75,365	340,470
Loans and Notes Receivable, Net (Note 6)	2,808	3,546	-	-	-
Due From State (Note 7)	88,357	76,102	-	-	66
Due From Component Units/University (Note 8)	17,450	15,324	153,894	44,986	88,049
Inventories	3,947	4,258	181	-	39,153
Other Current Assets	2,250	1,884	15,391	1,849	55,551
Total Current Assets	1,723,110	1,543,073	451,488	253,387	1,029,395
Noncurrent Assets:					
Restricted Cash and Cash Equivalents (Note 1)	5,082	15	9,990	-	26,005
Restricted Investments (Note 5)	116,222	91,290	1,842,321	15,023	546,486
Other Noncurrent Investments (Note 5)	153,325	174,163	-	-	-
Loans and Notes Receivable, Net (Note 6)	33,143	36,945	-	-	-
Depreciable Capital Assets, Net (Note 9)	1,842,199	1,822,070	192,179	54,020	1,223,430
Nondepreciable Capital Assets (Note 9)	105,330	70,181	65,353	36,285	107,984
Other Noncurrent Assets	74	74	-	2,060	124,985
Total Noncurrent Assets	2,255,375	2,194,738	2,109,843	107,388	2,028,890
TOTAL ASSETS	3,978,485	3,737,811	2,561,331	360,775	3,058,285
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Pension Resources (Note 11)	298,571	269,062	-	-	51,955
Deferred Outflows of Other Postemployment Benefits Resources (Note 11)	16,260	-	-	-	2,392
Accumulated Decrease in Fair Value of Interest Rate Swap Agreements	-	-	-	-	35,073
Losses on Debt Refunding	-	-	-	-	336
TOTAL DEFERRED OUTFLOWS OF RESOURCES	314,831	269,062	-	-	89,756
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 4,293,316	\$ 4,006,873	\$ 2,561,331	\$ 360,775	\$ 3,148,041
LIABILITIES					
Current Liabilities:					
Accounts Payable	\$ 88,841	\$ 87,596	\$ 22,765	\$ 16,441	\$ 288,195
Salaries and Wages Payable	48,455	44,179	-	9,928	90,370
Due To Component Units/University (Note 8)	173,712	172,155	64,622	16,957	78,098
Unearned Revenue (Note 12)	63,846	63,814	65,142	376	-
Deposits Held in Custody	6,297	11,696	2	98	-
Other Current Liabilities	-	-	8,121	-	-
Long-Term Liabilities - Current Portion: (Note 13)					
Capital Improvement Debt Payable	9,302	8,917	-	-	-
Bonds Payable	-	-	5,250	3,118	21,570
Loans and Notes Payable	408	572	1,116	-	-
Installment Purchase Agreements Payable	1,107	1,509	-	-	-
Capital Leases Payable	176	165	-	95	1,991
Compensated Absences Payable	13,215	13,469	2,088	-	-
Other Postemployment Benefits Payable	15,774	-	-	-	-
Net Pension Liability (Note 15)	4,422	5,282	-	-	-
Liability for Self-Insured Claims	-	-	20,023	-	6,400
Total Current Liabilities	425,555	409,354	189,129	47,013	486,624

Statement of Net Position

As of June 30, 2018 (amounts expressed in thousands)

	University of Florida		Component Units		
	2018	2017	Direct-Support Organizations	Health Science Center Affiliates	Shands Hospital and Others
Noncurrent Liabilities: (Note 13)					
Capital Improvement Debt Payable	\$ 128,813	\$ 138,443	\$ -	\$ -	\$ -
Bonds Payable	-	-	76,025	50,128	1,047,690
Loans and Notes Payable	4,737	9,541	1,416	8,000	-
Installment Purchase Agreements Payable	505	1,620	-	-	-
Capital Leases Payable	2,167	2,344	-	340	6,822
Compensated Absences Payable	112,014	105,197	1,476	-	-
Other Postemployment Benefits Payable	1,053,330	316,874	-	-	6,825
Net Pension Liability (Note 15)	606,749	559,763	-	-	-
Liability for Self-Insured Claims	-	-	-	-	29,157
Other Noncurrent Liabilities	13,969	17,788	42,129	-	44,192
Total Noncurrent Liabilities	1,922,284	1,151,570	121,046	58,468	1,134,686
TOTAL LIABILITIES	2,347,839	1,560,924	310,175	105,481	1,621,310
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Pension Resources (Note 11)	33,549	7,330	-	-	47,958
Deferred Inflows of Other Postemployment Benefits Resources (Note 11)	155,970	-	-	-	233
Accumulated Increase in Fair Value of Interest Rate Swap Agreements	-	-	-	-	2,862
Gains on Debt Refunding	-	-	-	-	2,528
TOTAL DEFERRED INFLOWS OF RESOURCES	189,519	7,330	-	-	53,581
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	2,537,358	1,568,254	310,175	105,481	1,674,891
NET POSITION					
Net Investment in Capital Assets	1,800,313	1,729,141	114,290	28,625	289,034
Restricted:					
Nonexpendable:					
Endowment	-	-	1,398,931	-	243
Expendable:					
Endowment	-	-	418,725	-	9,408
Loans	39,700	39,211	-	-	-
Capital Projects	171,029	138,334	-	-	-
Debt Service	4,289	3,399	-	-	-
Other	(8,110)	367,131	146,872	-	174,567
Unrestricted	(251,263)	161,403	172,338	226,669	999,898
TOTAL NET POSITION	1,755,958	2,438,619	2,251,156	255,294	1,473,150
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 4,293,316	\$ 4,006,873	\$ 2,561,331	\$ 360,775	\$ 3,148,041

The accompanying notes are an integral part of these financial statements.

Statement of Revenues, Expenses, and Changes In Net Position

for the Fiscal Year Ended June 30, 2018 (amounts expressed in thousands)

	University of Florida		Component Units		
	2017-18	2016-17	Direct-Support Organizations	Health Science Center Affiliates	Shands Hospital and Others
OPERATING REVENUES					
Student Tuition and Fees	\$ 603,859	\$ 587,425	\$ -	\$ -	\$ -
Scholarship Allowances	(208,007)	(155,766)	-	-	-
Student Tuition and Fees, Net of Scholarship Allowances	395,852	431,659	-	-	-
Federal Grants and Contracts	459,752	432,731	-	-	-
State and Local Grants and Contracts	52,039	50,020	-	-	-
Nongovernmental Grants and Contracts	839,154	793,017	-	-	-
Sales and Services of Auxiliary Enterprises (Note 14)	129,994	131,406	-	-	-
Sales and Services of Educational Departments	57,245	55,347	-	-	-
Sales and Services of Component Units	-	-	199,634	-	-
Hospital Revenues	-	-	-	872,399	2,180,891
Gifts and Donations - Component Units	-	-	102,915	-	-
Royalties and Licensing Fees - Component Units	-	-	35,200	-	-
Interest on Loans and Notes Receivable	1,194	1,013	-	-	-
Other Operating Revenues	4,097	2,489	7,784	97,290	37,014
Total Operating Revenues	1,939,327	1,897,682	345,533	969,689	2,217,905
OPERATING EXPENSES					
Employee Compensation and Benefits	2,150,165	2,022,323	1,568	96,028	973,318
Services and Supplies	552,153	552,130	368,432	217,098	995,476
Utilities and Communications	73,636	71,928	-	-	-
Scholarships, Fellowships, and Waivers, Net	144,627	106,891	-	-	-
Depreciation	138,306	137,484	11,909	8,893	107,622
Self-Insured Claims and Expenses	-	-	-	-	8,734
Total Operating Expenses (Note 20)	3,058,887	2,890,756	381,909	322,019	2,085,150
Operating Income (Loss)	(1,119,560)	(993,074)	(36,376)	647,670	132,755
NONOPERATING REVENUES (EXPENSES)					
State Noncapital Appropriations	766,103	712,106	8,000	-	7,050
Federal and State Student Financial Aid	208,173	116,963	-	-	-
Noncapital Grants, Contracts, and Gifts	126,365	116,665	-	-	-
Investment Income	59,848	37,952	148,581	1,125	43,738
Net Increase (Decrease) in the Fair Value of Investments	927	21,100	(3,996)	1,708	(2,209)
Investment Expenses	(4,624)	(4,141)	(392)	(892)	-
Other Nonoperating Revenues	2,653	4,243	11,356	-	9,778
Gain (Loss) on Disposal of Capital Assets	(1,182)	(16,481)	-	634	8,218
Interest on Capital Asset-Related Debt	(6,771)	(7,146)	(2,003)	-	(26,080)
Other Nonoperating Expenses	(3,766)	(8,712)	(49,439)	(636,046)	(113,870)
Net Nonoperating Revenues (Expenses)	1,147,726	972,549	112,107	(633,471)	(73,375)
Income (Loss) Before Other Revenues	28,166	(20,525)	75,731	14,199	59,380
State Capital Appropriations	57,819	59,430	-	-	-
Capital Grants, Contracts, and Donations	71,627	23,422	-	-	-
Additions to Permanent Endowments	-	-	59,692	-	-
Total Other Revenues	129,446	82,852	59,692	-	-
Increase in Net Position	157,612	62,327	135,423	14,199	59,380
Net Position, Beginning of Year	2,438,619	2,376,292	2,115,733	241,095	1,413,770
Adjustment to Beginning Net Position (Note 3)	(840,273)	-	-	-	-
Adjusted Net Position, Beginning of Year, as Restated	1,598,346	2,376,292	2,115,733	241,095	1,413,770
Net Position, End of Year	\$ 1,755,958	\$ 2,438,619	\$ 2,251,156	\$ 255,294	\$ 1,473,150

The accompanying notes are an integral part of these financial statements.

Statement of Cash Flows

for the Fiscal Year Ended June 30, 2018 (amounts expressed in thousands)

	University of Florida	
	2017-18	2016-17
CASH FLOWS FROM OPERATING ACTIVITIES		
Tuition and Fees, Net	\$ 389,360	\$ 432,478
Grants and Contracts	1,350,247	1,276,968
Sales and Services of Auxiliary Enterprises	128,147	130,394
Sales and Services of Educational Departments	58,240	56,596
Repayment of Loans and Notes Receivable from Students	11,679	7,707
Interest on Loans Receivable	1,213	986
Other Operating Receipts	2,826	8,992
Payments to Employees	(2,044,822)	(1,929,267)
Payments to Suppliers for Goods and Services	(619,443)	(612,065)
Payments to Students for Scholarships and Fellowships	(144,627)	(106,891)
Loans Issued to Students	(7,139)	(6,896)
Net Cash Used by Operating Activities	(874,319)	(740,998)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
State Noncapital Appropriations	766,103	712,106
Federal and State Financial Aid	208,173	116,963
Noncapital Grants, Contracts, and Gifts	126,365	116,665
Direct Loan Program Receipts	240,268	258,360
Direct Loan Program Disbursements	(240,213)	(258,369)
Net Change in Funds Held for Others	(4,794)	(3,284)
Other Nonoperating Receipts	2,622	568
Other Nonoperating Disbursements	(7,056)	(7,839)
Net Cash Provided by Noncapital Financing Activities	1,091,468	935,170
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
State Capital Appropriations	45,564	26,018
Capital Grants, Contracts, and Donations	71,327	23,392
Proceeds from Sales of Capital Assets	803	605
Other Receipts for Capital Projects	31	3,660
Purchase or Construction of Capital Assets	(200,238)	(179,220)
Principal Paid on Capital Debt and Leases	(15,579)	(27,082)
Interest Paid on Capital Debt and Leases	(6,771)	(7,123)
Net Cash Used by Capital and Related Financing Activities	(104,863)	(159,750)
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale of Investments	1,835,693	1,667,452
Purchase of Investments	(2,004,388)	(1,730,107)
Investment Income	55,900	34,655
Net Cash Used by Investing Activities	(112,795)	(28,000)
Net Increase (Decrease) in Cash and Cash Equivalents	(509)	6,422
Cash and Cash Equivalents, Beginning of Year	6,825	403
Cash and Cash Equivalents, End of Year	\$ 6,316	\$ 6,825
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES		
Operating Loss	\$ (1,119,560)	\$ (993,074)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:		
Depreciation Expense	138,306	137,484
Change in Assets, Liabilities, Deferred Outflows of Resources, and Deferred Inflows of Resources:		
Receivables, Net	(2,516)	3,766
Due From Component Units	(2,126)	(1,373)
Inventories	311	191
Other Assets	(118)	278
Accounts Payable	6,152	11,525
Salaries and Wages Payable	4,276	5,991
Unearned Revenue	32	7,127
Deposits Held in Custody	(142)	21
Other Postemployment Benefits Payable	(102,388)	49,168
Compensated Absences Payable	6,563	1,356
Net Pension Liability	46,126	211,299
Deferred Outflows	(31,424)	(128,296)
Deferred Inflows	182,189	(46,461)
NET CASH USED BY OPERATING ACTIVITIES	\$ (874,319)	\$ (740,998)
SUPPLEMENTAL DISCLOSURE OF NONCASH INVESTING AND CAPITAL AND RELATED FINANCING ACTIVITIES		
The following items are recognized on the Statement of Net Position or the Statement of Revenues, Expenses, and Changes in Net Position, but are not cash transactions for the Statement of Cash Flows:		
Unrealized gain on investments	\$ 927	
Acquisition of equipment under installment purchase agreements	\$ 12	
Loss on disposal of capital assets	\$ (1,182)	

The accompanying notes are an integral part of these financial statements.

A photograph of a university campus featuring large, moss-draped trees in the foreground and a multi-story brick building with white window frames in the background. The sky is blue with light clouds. An orange semi-transparent box is overlaid on the center of the image, containing the title text.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2018



24	Summary of Significant Accounting Policies
29	Reporting Changes
29	Adjustments to Beginning Net Position
29	Deficit Net Position in Individual Funds
29	Investments
33	Receivables
34	Due From State
34	Due From and To Component Units/University
34	Capital Assets
35	Museum and Art Collections
35	Deferred Outflows/Inflows Of Resources
35	Unearned Revenue
35	Long-Term Liabilities
40	Interdepartmental Auxiliary Sales
40	Retirement Plans
46	Construction Commitments
46	State Self-Insurance Programs
46	University Self-Insurance Programs
47	Litigation and Contingencies
47	Functional Distribution of Operating Expenses
47	Component Units
47	Segment Information
47	Subsequent Events



1. Summary of Significant Accounting Policies

The significant accounting policies followed by the University of Florida are described below to enhance the usefulness of the financial statements.

A. REPORTING ENTITY

The University of Florida is a separate public instrumentality that is part of the State university system of public universities, which is under the general direction and control of the Florida Board of Governors. The University is directly governed by a Board of Trustees (Trustees) consisting of thirteen members. The Governor appoints six citizen members and the Board of Governors appoints five citizen members. These members are confirmed by the Florida Senate and serve staggered terms of five years. The chair of the faculty senate and the president of the student body of the University are also members. The Board of Governors establishes the powers and duties of the Trustees.

The Trustees are responsible for setting policies for the University, which provide governance in accordance with State

law and Florida Board of Governors' Regulations. The Trustees select the University President. The University President serves as the executive officer and the corporate secretary of the Trustees, and is responsible for administering the policies prescribed by the Trustees.

Criteria for defining the reporting entity are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. These criteria were used to evaluate potential component units for which the primary government is financially accountable and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the primary government's financial statements to be misleading or incomplete. Based on the application of these criteria, the University of Florida is a component unit of the state of Florida, and its financial balances and activities are discretely presented in the State's Comprehensive Annual Financial Report.

B. DISCRETELY PRESENTED COMPONENT UNITS

Based on the application of the criteria for determining component units, certain affiliated organizations are required to be included within the University reporting entity as discretely presented component units because of the significance of their relationship with the University. These organizations are legally separate from the University and are governed by separate boards. The University further categorizes its component units as Direct-Support Organizations, Health Science Center Affiliates, and Shands Hospital and Others. An annual audit of each organization's financial statements is conducted by independent certified public accountants. The annual reports are submitted to the Auditor General and the University Board of Trustees. Additional information is presented in Note 21.

However, financial activities of certain component units are not included in the University's financial statements and are denoted below with an asterisk (*). The total assets and operating revenues related to these component units are \$33 million and \$21 million, respectively. These amounts represent less than one percent of the total aggregate component units' assets and operating revenues.

C. DIRECT-SUPPORT ORGANIZATIONS

The University's direct-support organizations, as provided for in Section 1004.28, Florida Statutes, and Board of Governors Regulation 9.011, are considered component units of the University of Florida and therefore, the latest audited financial statements of these organizations are discretely presented in the financial statements of the University. These legally separate, not-for-profit corporations are organized and operated exclusively to assist the University in achieving

excellence by providing supplemental resources from private gifts and bequests and valuable education support services. Florida Statutes authorize these organizations to receive, hold, invest, and administer property and to make expenditures to or for the benefit of the University. These organizations and their purposes are explained as follows:

■ **University of Florida Foundation, Inc.,** solicits, collects, manages, and directs contributions to the various academic departments and programs of the University and assists the University in fund raising, public relations, and maintenance of alumni records. Their financial statements include the activities of the University of Florida Alumni Association, Inc.

■ **The University Athletic Association, Inc.,** conducts various inter-collegiate athletic programs for and on behalf of the University.

■ **University of Florida Research Foundation, Inc.,** promotes, encourages, and assists research activities of the University through income derived from or related to the development and commercialization of intellectual properties, which include inventions, discoveries, processes, and work products.

■ **GatorCare Health Management Corporation** coordinates and facilitates the management of the self-insured health insurance plan of the University and its participating affiliated employers, collecting and paying employer and employee premiums.

■ **Florida Foundation Seed Producers, Inc.,** supplies Florida farmers and producers with crop seed and nursery stock. This organization stocks foundation seed of the best-known varieties acceptable to Florida climate and soils in adequate quantities and at reasonable prices.

■ **University of Florida Development Corporation** develops and maintains Innovation Square where the University-owned Florida Innovation Hub is located.

■ **Gator Boosters, Inc.,** solicits funds for the benefit of the University athletic programs.

■ **Citrus Research and Development Foundation, Inc.,** advances disease and production research and product development activities to ensure the survival and competitiveness of Florida's citrus growers through innovation.

■ **University of Florida Alumni Association, Inc.,** supports activities of the alumni of the University of Florida. Its financial transactions are reflected in the financial statements of the University of Florida Foundation, Inc.

■ **The University of Florida Law Center Association, Inc.,*** promotes, supports, and improves legal education, legal research, the legal profession, and the administration of justice; and assists the Levin College of Law in the development and maintenance of a law center.

■ **Florida 4-H Club Foundation, Inc.,*** promotes the educational

objectives of the 4-H Youth Development Program, an official part of the Florida Cooperative Extension Service.

■ **University of Florida Leadership and Education Foundation, Inc.,*** furthers agriculture and natural resource education and related activities, promotes agriculture and natural resources leadership, and makes contributions to and confer benefits upon the University.

■ **University of Florida Investment Corporation*** promotes the educational purposes of the University of Florida by providing investment research, advice, counsel, and management to and for the University Board of Trustees and affiliated organizations of the University.

■ **Citrus Research and Education Foundation, Inc.,*** expedites citrus production, propagates new plant materials, collects and analyzes environmental impact research data, and provides research and education support to the University of Florida Citrus Research and Education Center at Lake Alfred.

■ **Treasure Coast Agricultural Research Foundation, Inc.,*** supports, encourages, and fosters research, education, and extension at the Institute of Food and Agricultural Sciences of the University on issues related to the citrus industry within the Indian River region.

■ **UF Historic St. Augustine, Inc.,*** ensures the long-term preservation and interpretation of State-owned historic properties in St. Augustine.

■ **Southwest Florida Research and Education Foundation, Inc.,*** provides research and educational support to the University of Florida Southwest Florida Research and Education Center.

■ **Cattle Enhancement Board, Inc.,*** promotes research, education and extension at, or for the benefit of, the Institute of Food and Agricultural Sciences at the University of Florida on issues related to the Florida cattle industry, including, but not limited to production, disease prevention, forage development, and genetic research and technology.

D. HEALTH SCIENCE CENTER AFFILIATES

The corporations listed below, except Faculty Clinic, Inc., are Faculty Practice Plans, as provided for in Board of Governors Regulation 9.017. The Faculty Practice Plans provide educationally-oriented clinical practice settings and opportunities through which faculty members provide health, medical, veterinary, and dental care to patients as an integral part of their academic activities and their employment as faculty. Because these faculty practice activities generate income, the colleges are authorized to regulate fees generated from faculty practice and maintain Faculty Practice Plans for the orderly collection and distribution of fees. These organizations provide significant support for the clinical instruction function of the University of Florida J. Hillis Miller Health Science Center (JHMH) and are component units of the University of Florida.

■ **Florida Clinical Practice Association, Inc.**, bills and collects clinical professional fees to support the educational, research, and service programs of the University of Florida College of Medicine.

■ **University of Florida Jacksonville Physicians, Inc.**, bills and collects professional fees from the clinical practice of the University of Florida physicians in order to fund and promote the educational, clinical and research missions, and support the clinical activities, of the Jacksonville campus of the College of Medicine.

■ **Faculty Associates, Inc.**, bills and collects clinical professional fees to support the educational, research, and service programs of the University of Florida College of Dentistry.

■ **Florida Veterinary Medicine Faculty Association, Inc.**, bills and collects clinical professional fees to support the educational, research, and service programs of the University of Florida College of Veterinary Medicine.

■ **University of Florida College of Pharmacy Faculty Practice Association, Inc.**, performs billing and collection of fees to support the educational, research, and service programs of the University of Florida College of Pharmacy.

■ **Faculty Clinic, Inc.**,* operates primarily as a facility management company that leases space to Shands Jacksonville and University of Florida Jacksonville Physicians, Inc.

■ **University of Florida College of Nursing Faculty Practice Association, Inc.**,* performs billing and collection of professional fees to support the educational, research, and service programs of the University of Florida College of Nursing.

■ **Florida Health Professions Association, Inc.**,* performs billing and collection of clinical professional fees to support the educational, research, and service programs of the University of Florida College of Public Health and Health Professions.

E. SHANDS HOSPITAL AND OTHERS

■ **Shands Teaching Hospital and Clinics, Inc.**, (Shands) was incorporated October 15, 1979, as a not-for-profit corporation. Shands, a major tertiary care teaching institution, is a leading referral center in the state of Florida and the southeast United States and facilitates medical education programs at the University.

Shands entered into a contractual agreement with the State Board of Education as of July 1, 1980, as subsequently restated and amended, to provide for the use of hospital facilities at the JHMHC through December 31, 2030, with renewal provisions. The contractual agreement also provides for the transfer to Shands of all other assets and liabilities arising from the operation of the hospital facilities prior to July 1, 1980. At

termination of the contractual agreement, the net position of Shands reverts to the State Board of Education. Legal title to all buildings and improvements transferred to Shands remains with the state of Florida during the term of the contractual agreement. The contractual agreement provides for a 12-month grace period for any event of default, other than the bankruptcy of Shands. In addition, the contractual agreement limits the right of the State Board of Education to terminate the contractual agreement solely to the circumstance in which Shands declares bankruptcy and, in such event, requires net revenues derived from the operation of the hospital facilities to continue to be applied to the payment of Shands' debts.

Under the terms of the contractual agreement, Shands is obligated to manage, operate, maintain, and insure the hospital facilities in support of the programs of the JHMHC and further agrees to contract with the State Board of Education for the provision of these programs. By operation of law, the University of Florida Board of Trustees has become the successor-in-interest to the State Board of Education.

■ **Shands Jacksonville HealthCare, Inc.**, (Shands Jacksonville) is a Florida not-for-profit corporation. Shands Jacksonville was organized primarily to provide healthcare and related services to the community, including the City of Jacksonville and surrounding counties, and to support the teaching and research missions of the University.

■ **University of Florida Self-Insurance Program** (the Program) was created by the Florida Board of Regents, succeeded by the Florida Board of Governors, pursuant to Section 1004.24, Florida Statutes. The Program provides comprehensive general liability and professional liability (malpractice) coverage for the University of Florida and affiliated teaching hospitals that are providing education in healthcare or veterinary services.

■ **University of Florida Healthcare Education Insurance Company** (HEIC) was created on September 1, 1994, as a self-insurance mechanism created pursuant to Section 1004.24, Florida Statutes. HEIC writes coverage for the participants in the Self-Insurance Program (the Program) for loss exposure above the Program's retention. HEIC obtains excess loss reinsurance coverage from commercial insurance carriers for certain layers of exposure.

F. BASIS OF PRESENTATION

The University's accounting policies conform with accounting principles generally accepted in the United States of America applicable to public colleges and universities as prescribed by GASB. The National Association of College and University Business Officers (NACUBO) also provides the University with recommendations prescribed in accordance with generally accepted accounting principles promulgated by GASB and the Financial Accounting Standards Board (FASB). GASB allows

public universities various reporting options. The University of Florida has elected to report as an entity engaged in only business-type activities. This election requires the adoption of the accrual basis of accounting and entity-wide reporting including the following components:

- Management’s Discussion and Analysis
- Basic Financial Statements:
 1. Statement of Net Position
 2. Statement of Revenues, Expenses, and Changes in Net Position
 3. Statement of Cash Flows
 4. Notes to the Financial Statements
- Other Required Supplementary Information

G. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues, expenses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources are recognized in the accounts and reported in the financial statements. Specifically, it relates to the timing of the measurements made, regardless of the measurement focus applied. The University’s financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from non-exchange activities are generally recognized when all applicable eligibility requirements, including time requirements, are met. The University follows GASB standards of accounting and financial reporting.

The University’s component units use the economic resources measurement focus and the accrual basis of accounting. Twenty-two component units follow GASB standards of accounting and financial reporting. Eight component units (University of Florida Foundation, Inc., Florida Foundation Seed Producers, Inc., Southwest Florida Research and Education Foundation, Inc., Citrus Research and Education Foundation, Inc., Citrus Research and Development Foundation, Inc., Treasure Coast Agricultural Research Foundation, Inc., University of Florida Alumni Association, Inc., and Cattle Enhancement Board, Inc.) follow FASB standards of accounting and financial reporting for not-for-profit organizations.

Significant interdepartmental sales between auxiliary service departments and other institutional departments have been eliminated from revenues and expenses for reporting purposes.

The University’s principal operating activities consist of instruction, research, and public service. Operating revenues and expenses generally include all fiscal transactions directly related to these activities as well as administration, operation, and maintenance of capital assets and depreciation on capital assets. Nonoperating



revenues include state noncapital appropriations, federal and state student financial aid, and investment income. Interest on capital asset-related debt is a nonoperating expense. Other revenues generally include revenues for capital construction projects.

The Statement of Net Position is presented in a classified format to distinguish between current and noncurrent assets and liabilities. When both restricted and unrestricted resources are available to fund certain programs, it is the University’s policy to first apply the restricted resources to such programs, followed by the use of the unrestricted resources.

The Statement of Revenues, Expenses, and Changes in Net Position is presented by major sources and is reported net of tuition scholarships, discounts, and allowances. Tuition scholarships, discounts, and allowances are the differences between the stated charge for goods and services provided by the University and the amount that is actually paid by a student or a third party making payments on behalf of the student. The University applied the “Alternate Method” as prescribed in NACUBO Advisory Report 2000-05 to determine the reported net tuition scholarships, discounts, and allowances. Under this method, the University computes these amounts by allocating the cash payments to students, excluding payments for services, using a ratio of total aid to aid not considered to be third-party aid.



The Statement of Cash Flows is presented using the direct method in compliance with GASB Statement No. 9, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting*.

H. CASH AND CASH EQUIVALENTS

The amount reported by the University as cash and cash equivalents consists of cash on hand and cash in demand accounts. University cash deposits are held in banks qualified as public depositories under Florida law. All such deposits are insured by Federal depository insurance, up to specified limits, or collateralized with securities held in Florida's multiple financial institution collateral pool required by Chapter 280, Florida Statutes. Cash and cash equivalents that are externally restricted to make debt service payments, maintain sinking or reserve funds, or to purchase or construct capital assets or other restricted assets, are classified as restricted.

I. INVESTMENTS AND FAIR VALUE MEASUREMENT

The University categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Level 3 inputs are significant unobservable inputs. The University reports certain investments at net asset value as allowed per GASB Statement No. 72, *Fair Value Measurement and Application*.

J. CAPITAL ASSETS

University capital assets consist of land, construction in progress, intangibles work in progress, works of art and historical treasures,

buildings, infrastructure and other improvements, furniture and equipment, library resources, property under capital lease and leasehold improvements, computer software, and other capital assets. These assets are capitalized and recorded at cost at the date of acquisition or at estimated fair value on the date received in the case of gifts and purchases of State surplus property. Additions, improvements, and other outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. The University has a capitalization threshold of \$4 million for intangible assets, which includes computer software, \$5,000 for tangible personal property, and \$250 for library resources. The costs of all new buildings and projects adding new square footage are capitalized. Infrastructure and leasehold improvements have a \$250,000 capitalization threshold. For building renovations, the threshold is \$250,000, or the entire amount if the costs are at least 25% of the cost basis of the building. Depreciation is computed on the straight-line basis over the following estimated useful lives:

- Buildings – 5 to 50 years, depending on construction
- Infrastructure and Other Improvements – 10 to 50 years
- Furniture and Equipment – 3 to 20 years
- Library Resources – 10 years
- Property Under Capital Lease and Leasehold Improvements – up to 50 years
- Computer Software – 5 years

K. NONCURRENT LIABILITIES

Noncurrent liabilities include principal amounts of capital improvement debt payable, loans and notes payable, installment purchase agreements payable, capital leases payable, compensated absences payable, other postemployment benefits payable, net pension liabilities, and other noncurrent liabilities that are not scheduled to be paid within the next fiscal year. Capital improvement debt payable is reported net of unamortized premiums or discounts and losses on refunding. The University amortizes debt premiums and discounts over the life of the debt using the straight-line method. Losses on refunding are amortized over the life of the old debt or new debt (whichever is shorter) using the straight-line method.

L. PENSIONS

For purposes of measuring the net pension liabilities, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan and additions to/deductions from the FRS and HIS fiduciary net positions have been determined on the same basis as they are reported by the FRS and the HIS plans. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

2. Reporting Changes

The University implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which replaces GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended. This statement addresses accounting and financial reporting for postemployment benefits other than pensions (OPEB) provided to employees of state and local government employers; establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expenses; requires governments to report a liability, deferred outflows of resources, deferred inflows of resources, and expenses on the face of the statements for the OPEB they provide; and requires more extensive note disclosures and supplementary information about a government’s OPEB liability.

3. Adjustments to Beginning Net Position

The beginning net position of the University was decreased by \$840,273,000 due to the implementation of GASB Statement No. 75. The University’s total OPEB liability reported at June 30, 2017, increased by \$854,618,000 to \$1,171,492,000 as of July 1, 2017, due to the transition in the valuation methods under GASB Statement No. 45 to GASB Statement No. 75. The adjustment to beginning net position includes \$14,345,000 for the establishment of beginning balance for deferred outflows of resources related to OPEB.

Table 1 summarizes adjustment to the beginning net position of the University reported in the statement of revenues, expenses, and changes in net position:

Table 1. Adjustments to Beginning Net Position - University

Description	University
Implementation of GASB 75	\$ (840,273,000)
Total Adjustments to Beginning Net Position	\$ (840,273,000)

4. Deficit Net Position in Individual Funds

The University reported a net position which included deficits in the unrestricted funds and restricted – other expendable funds as shown in Table 2. These deficits can be attributed to the full recognition of long-term liabilities (i.e., compensated absences payable, OPEB payable, and net pension liabilities) in these funds.

Table 2. Deficit Net Position in Individual Funds

Description	Net Position
Restricted - Other Expendable	\$ (8,109,536)
Unrestricted	(251,262,760)
Total	\$ (259,372,296)

5. Investments

Section 1011.42(5), Florida Statutes, authorizes universities to invest funds with the State Treasury and State Board of Administration (SBA), and requires that universities comply with the statutory requirements governing investment of public funds by local governments. Accordingly, universities are subject to the requirements of Chapter 218, Part IV, Florida Statutes. The University’s Board of Trustees has adopted a written investment policy providing that surplus funds of the University shall be invested in those institutions and instruments permitted under the provisions of Florida Statutes. Pursuant to Section 218.415(16), Florida Statutes, the University is authorized to invest in the Florida PRIME investment pool administered by the SBA; interest-bearing time deposits and savings accounts in qualified public depositories, as defined in Section 280.02, Florida Statutes; direct obligations of the United States Treasury; obligations of Federal agencies and instrumentalities; securities of, or interests in, certain open-end or closed-end management type investment companies; Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; and other investments approved by the University’s



Board of Trustees, as authorized by law. Investments set aside to make debt service payments, maintain sinking or reserve funds, or to purchase or construct capital assets are classified

as restricted. Investments of the University and its component units at June 30, 2018, are reported at fair value and shown in Tables 3 through 6.

Table 3. University Investments

Investments by Fair Value Level	Total	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
External Investment Pool:				
State Treasury Special Purpose Investment Account	\$ 1,111,836,750	\$ -	\$ -	\$ 1,111,836,750
State Board of Administration Debt Service Accounts	1,288,963	1,288,963	-	-
Total Investments by Fair Value Level	1,113,125,713	\$ 1,288,963	\$ -	\$ 1,111,836,750
Investments Measured at the Net Asset Value (NAV)				
Private Equity Funds	674,135,268			
Total University Investments	\$ 1,787,260,981			

Table 4. University Investments Measured at the NAV

Investments Measured at the NAV	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Private Equity Funds	\$ 674,135,268	\$ -	N/A	N/A

■ **Private Equity Funds** - This category includes investments in several limited partnership funds that invest in equity securities and debt of private companies.



Table 5. Component Unit Investments

Investments by Fair Value Level	Total	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
External Investment Pool:				
State Treasury Special Purpose Investment Account	\$ 178,430,592	\$ -	\$ -	\$ 178,430,592
Certificates of Deposit	500,090	500,090	-	-
Commercial Paper	10,250,128	10,250,128	-	-
US Guaranteed Obligations	5,370,304	2,125,000	3,245,304	-
Federal Agency Obligations	2,656,747	-	2,656,747	-
Domestic Bonds and Notes	63,192,360	31,394,000	31,798,360	-
International Bonds and Notes	4,080,605	-	4,080,605	-
Domestic Stock	1,597,886	1,597,886	-	-
International Stock	137,083	137,083	-	-
Bond Mutual Funds	147,269,559	103,755,581	43,513,978	-
Equity Mutual Funds	144,522,182	84,435,329	60,086,853	-
Other Investments	14,357,037	1,721,571	10,888,613	1,746,853
Private Equity Funds	19,922	-	19,922	-
Money Market Funds	10,798,024	-	10,798,024	-
Total Investments by Fair Value Level	583,182,519	\$ 235,916,668	\$ 167,088,406	\$ 180,177,445
Investments Measured at the Net Asset Value (NAV)				
International Equity	74,159			
Hedge Funds	5,860,102			
Private Equity Funds	2,282,039,032			
Total Investments Measured at the NAV	2,287,973,293			
Total Investments Measured at Fair Value	2,871,155,812			
Other				
Commercial Paper	6,555,000			
Money Market Funds	5,531,000			
Cash Surrender Value of Life Insurance Policy	488,974			
Cash Collateral on Deposit with Swap Counterparty	17,812,000			
Real Estate Investments	5,343,720			
Other Investments	11,123,366			
Total Other Investments	46,854,060			
Total Component Unit Investments	\$ 2,918,009,872			

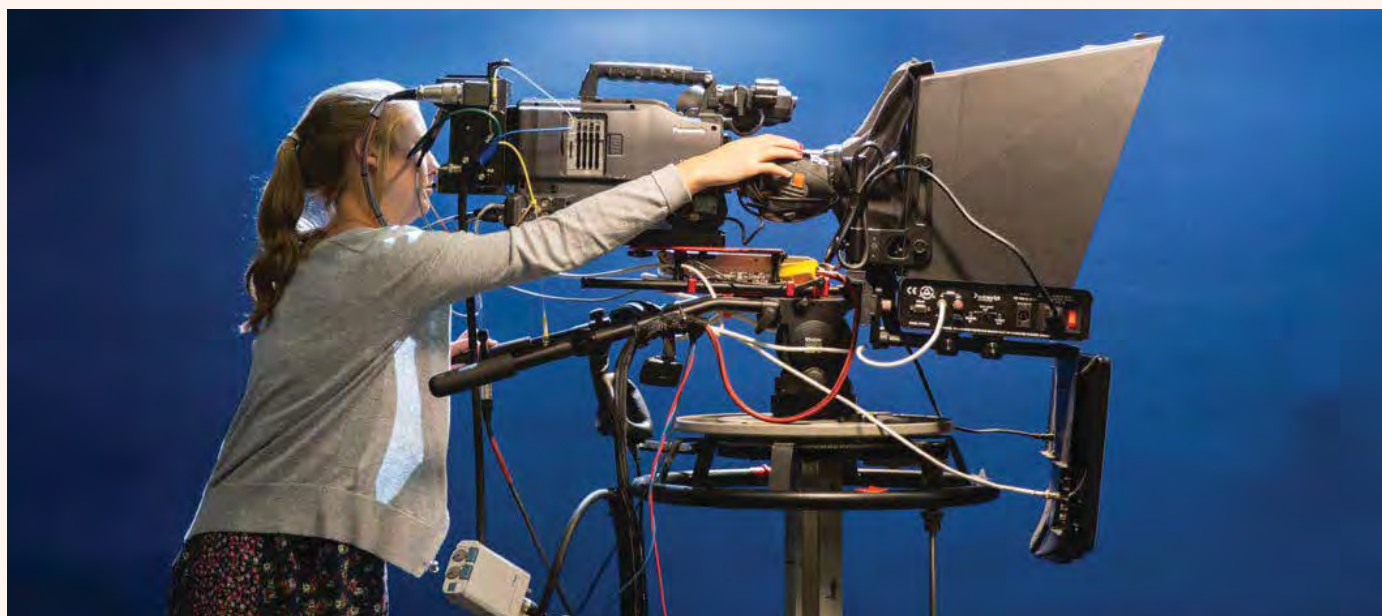
Table 6. Component Unit Investments Measured at the NAV

Investments Measured at the NAV	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
International Equity	\$ 74,159	\$ -	Illiquid	N/A
Hedge Funds	5,860,102	-	Quarterly	45 Days
Private Equity Funds	2,282,039,032	262,248,407	Monthly	30-45 Days
Total Component Unit Investments	\$ 2,287,973,293	\$ 262,248,407		

■ **International equity** – This category includes an investment in a foreign-based publicly-traded company focused on providing law enforcement with new tools and technology.

■ **Hedge Funds** - This category includes an investment in a hedge fund in which the fund manager is authorized to invest in a broad spectrum of securities that include, but are not limited to, the following: equity and debt securities, currency, commodities, foreign debt, options, futures, and swaps.

■ **Private Equity Funds** - This category includes investments in several limited partnership funds that invest in equity securities and debt of private companies.



A. EXTERNAL INVESTMENT POOLS

The University and its discretely presented component units (see Note 1) reported investments at fair value totaling \$1,111,836,750 and \$178,430,592, respectively, at June 30, 2018, in the State Treasury Special Purpose Investment Account (SPIA) investment pool, representing ownership of a share of the pool, not the underlying securities. Pooled investments with the State Treasury are not registered with the Securities and Exchange Commission. Oversight of the pooled investments with the State Treasury is provided by the Treasury Investment Committee per Section 17.575, Florida Statutes. The authorized investment types are set forth in Section 17.57, Florida Statutes. The SPIA investment pool carried a credit rating of A+f by Standard & Poor's and had an effective duration of 3 years and fair value factor of 0.9872 at June 30, 2018. Participants contribute to the SPIA investment pool on a dollar basis. These funds are commingled and a fair value of the pool is determined from the individual values of the securities. The fair value of the securities is summed and a total pool fair value is determined. A fair value factor is calculated by dividing the pool's total fair value by the pool participant's total cash balances. The fair value factor is the ratio used to determine the fair value of an individual participant's pool balance. The University relies on policies developed by the State Treasury for managing interest rate risk or credit risk for this investment pool. Disclosures for the State Treasury investment pool are included in the notes to the financial statements of the State's Comprehensive Annual Financial Report.

B. STATE BOARD OF ADMINISTRATION DEBT SERVICE ACCOUNTS

The University reported investments at fair value totaling \$1,288,963 at June 30, 2018, in the State Board of Administration (SBA) Debt Service Accounts. These investments are used to

make debt service payments on bonds issued by the State Board of Education for the benefit of the University. The University's investments consist of United States Treasury securities, with maturity dates of six months or less and are reported at fair value. The University relies on policies developed by the SBA for managing interest rate risk and credit risk for these accounts. Disclosures for the Debt Service Accounts are included in the notes to the financial statements of the State's Comprehensive Annual Financial Report.

C. OTHER INVESTMENTS

In addition to external investment pools, the University and its discretely presented component units invested in various debt and equity securities, money market funds, and mutual funds. For the University, the majority of the other investments are private equity funds managed by the University of Florida Investment Corporation (UFICO). For the University's discretely presented component units, other investments are those reported primarily by the University of Florida Foundation, Inc., The University Athletic Association, Inc., Florida Clinical Practice Association, Inc., Shands Teaching Hospital and Clinics, Inc., Shands Jacksonville HealthCare, Inc., and the University of Florida Self-Insurance Program. The following risks apply to the University's and its discretely presented component units' investments other than external investment pools:

- **Interest Rate Risk** – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Pursuant to Section 218.415(16), Florida Statutes, the University's investments in securities must provide sufficient liquidity to pay obligations as they come due. Investments of the University's component units (excluding those reporting under FASB standards) in debt securities, bonds and notes, and bond mutual funds, and their future maturities at June 30, 2018, are shown in Table 7.

■ **Credit Risk** – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Obligations of the United States Government or obligations explicitly guaranteed by the United States Government are not considered to have credit risk and do not require disclosure of credit quality. The private equity funds are unrated. At June 30, 2018, the University’s component units (excluding those reporting under FASB standards) had bonds and notes and bond mutual funds, with quality ratings by nationally recognized rating agencies (e.g., Moody’s Investors Service), as shown in Table 8.

■ **Custodial Credit Risk** – Custodial credit risk is the risk that in the event of the failure of the counterparty to a transaction, the University will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Exposure to custodial credit risk relates to investment securities that are held by someone other than the University and are not registered in the University’s name. The University has no formal policy on custodial credit risk. The component units manage their custodial credit risk based on various investment policies, which may be obtained separately from the component units.

■ **Concentration of Credit Risk** – Concentration of credit risk is the risk of loss attributed to the magnitude of the University’s investments in a single issuer. The University has no formal policy on concentration of credit risk. The component units manage their concentration of credit risk based on various investment policies, which may be obtained separately from the component units.

6. Receivables

A. ACCOUNTS RECEIVABLE

Accounts receivable represent amounts for grant and contract reimbursements due from third parties, various sales and services provided to students and third parties, student tuition and fees, and interest accrued on investments and loans receivable. Accounts receivable, net of an allowance for uncollectible accounts, reported as of June 30, 2018, are summarized in Table 9.

Table 9. Accounts Receivable

Description	
Grants and Contracts	\$ 67,317,820
Sales and Services of Auxiliary Enterprises	4,865,910
Student Tuition and Fees	13,926,268
Sales and Services of Educational Departments	1,210,378
Interest	2,029,366
Total Accounts Receivable, Net	\$ 89,349,742

B. LOANS AND NOTES RECEIVABLE

Loans and notes receivable represent all amounts owed on promissory notes from debtors, including student loans made under the Federal Perkins Loan Program and other loan programs.

Table 7. Component Units Debt Investment Maturities

Types of Investments	Fair Value	Investment Maturities (in years)			
		Less than 1	1-5	6-10	More than 10
US Government and Federally-Guaranteed Obligations	\$ 4,991,724	\$ 349,328	\$ 2,848,232	\$ -	\$ 1,794,164
Federal Agency Obligations	2,656,747	620,607	2,036,140	-	-
Bonds and Notes	67,167,965	34,317,466	10,112,499	22,738,000	-
Bond Mutual Funds	135,348,639	3,771,907	34,208,182	97,368,550	-
Total	\$ 210,165,075	\$ 39,059,308	\$ 49,205,053	\$ 120,106,550	\$ 1,794,164

Table 8. Component Units Debt Investments Quality Ratings

Types of Investments	Fair Value	Quality Ratings			
		AAA/Aaa	AA/Aa	A/Ba	Less than A/Ba or Not Rated
Federal Agency Obligations	\$ 2,656,747	\$ 2,036,140	\$ 620,607	\$ -	\$ -
Bonds and Notes	67,167,965	7,928,952	5,182,271	6,990,922	47,065,820
Money Market Funds	16,329,024	16,279,024	-	-	50,000
Bond Mutual Funds	135,348,639	45,970,453	51,297,441	19,875,246	18,205,499
Total	\$ 221,502,375	\$ 72,214,569	\$ 57,100,319	\$ 26,866,168	\$ 65,321,319

C. ALLOWANCES FOR UNCOLLECTIBLE RECEIVABLES

Allowances for uncollectible accounts and loans and notes receivable are reported based upon management's best estimate as of fiscal year-end, considering type, age, collection history, and other factors considered appropriate. Accounts receivable for student tuition and fees, various sales and services provided to students and third parties, and interest are reported net of an allowance of \$11,090,825, which is 33.5% of total related accounts receivable. Loans and notes receivable are reported net of an allowance of \$4,485,596, which is 11.1% of total related loans and notes receivable. No allowance has been accrued for grants and contracts receivable. University management considers these to be fully collectible.

7. Due From State

This amount consists of \$88,356,758 of Public Education Capital Outlay, Capital Improvement Fee Trust Fund, and general revenue allocations due from the State to the University for construction of University facilities.

**8. Due From and To Component Units/University**

Component units' due from and due to amounts include receivables and payables between the various component unit columns. Some component units are not presented (see Note 1). Accordingly, amounts reported by the University as due from and to component units on the Statement of Net Position may not agree with amounts reported by the component units as due from and to the University.

9. Capital Assets

Capital assets activity for the fiscal year ended June 30, 2018, is presented in Table 10.

Table 10. Capital Assets

Description	Beginning Balance	Additions	Reductions	Ending Balance
Nondepreciable Capital Assets:				
Land	\$ 12,467,035	\$ -	\$ -	\$ 12,467,035
Construction in Progress	53,359,032	103,120,732	99,366,042	57,113,722
Intangibles Work in Progress	-	31,239,675	-	31,239,675
Works of Art and Historical Treasures	4,355,298	260,439	105,824	4,509,913
Total Nondepreciable Capital Assets	70,181,365	134,620,846	99,471,866	105,330,345
Depreciable Capital Assets:				
Buildings	2,760,546,464	111,020,765	21,143,305	2,850,423,924
Infrastructure and Other Improvements	126,674,661	7,304,217	-	133,978,878
Furniture and Equipment	612,576,860	85,395,869	56,472,187	641,500,542
Library Resources	339,815,843	13,672,389	1,523,661	351,964,571
Property Under Capital Lease and Leasehold Improvements	22,085,445	1,027,589	-	23,113,034
Computer Software	24,533,000	-	-	24,533,000
Other Capital Assets	967,995	57,300	97,750	927,545
Total Depreciable Capital Assets	3,887,200,268	218,478,129	79,236,903	4,026,441,494
Less Accumulated Depreciation:				
Buildings	1,244,609,489	84,347,335	849,891	1,328,106,933
Infrastructure and Other Improvements	78,314,532	4,157,505	-	82,472,037
Furniture and Equipment	417,963,056	37,438,324	18,279,619	437,121,761
Library Resources	291,912,968	10,856,512	23,661	302,745,819
Property Under Capital Lease and Leasehold Improvements	7,257,130	1,385,051	-	8,642,181
Computer Software	24,533,000	-	-	24,533,000
Other Capital Assets	540,009	121,566	40,478	621,097
Total Accumulated Depreciation	2,065,130,184	138,306,293	19,193,649	2,184,242,828
Total Depreciable Capital Assets, Net	1,822,070,084	80,171,836	60,043,254	1,842,198,666
Total Capital Assets, Net	\$ 1,892,251,449	\$ 214,792,682	\$ 159,515,120	\$ 1,947,529,011

10. Museum and Art Collections

The Florida Museum of Natural History, which is the official state-sponsored and chartered natural history museum and part of the University, maintains a depository of biological, paleontological, archaeological, and ethnographic materials. The Museum's collections contain over 40 million specimens and objects, more than half of which are catalogued, either individually or in lots. While many of the collections are undoubtedly quite valuable and irreplaceable, the University has not placed a dollar value on these items and, accordingly, the financial statements do not include these assets.

The Samuel P. Harn Museum of Art, which is also part of the University, maintains a collection of over 11,000 works of art. In accordance with professional practice among the nation's art museums, and in compliance with museum accreditation standards, the University does not place a dollar value on these items.

11. Deferred Outflows/Inflows of Resources

Certain changes in the University's proportionate share of the net pension liabilities of the cost-sharing multiple-employer Florida Retirement System and Health Insurance Subsidy defined benefit plans, as well as in the University's proportionate share of the total other postemployment benefits liability of the Division of State Group Insurance, are reported as deferred outflows and inflows of resources. These include changes in actuarial assumptions, differences between actual and expected experience in the measurement of the liabilities, the net difference between projected and actual earnings on pension plan investments as well as changes in the University's proportion of the collective

liabilities since the prior measurement date, and changes between the University's contributions and its proportionate share of contributions. In addition, University contributions to the pension and other postemployment benefit plans subsequent to the measurement date for the collective liabilities are reported as deferred outflows of resources. See Note 13 for a discussion of the University's other postemployment benefits payable and the related deferred outflows and inflows of resources. See Note 15 for a complete discussion of the University's defined benefit pension plans and the related deferred outflows and inflows of resources.

12. Unearned Revenue

Unearned Revenue includes amounts received prior to the end of the fiscal year but related to subsequent accounting periods. Unearned Revenue as of June 30, 2018, is summarized in Table 11.

Table 11. Unearned Revenue

Description	
Grants and Contracts	\$ 45,880,213
Auxiliary Enterprises	12,293,698
Student Tuition and Fees	5,671,958
Total Unearned Revenue	\$ 63,845,869

13. Long-Term Liabilities

Long-term liabilities of the University at June 30, 2018, include capital improvement debt payable, loans and notes payable, installment purchase agreements payable, capital leases payable, compensated absences payable, other postemployment benefits payable, net pension liability, and other noncurrent liabilities. Long-term liability activity for the fiscal year ended June 30, 2018, is presented in Table 12.

Table 12. Long-Term Liabilities

Description	Beginning Balance	Additions	Reductions	Ending Balance	Current Portion
Capital Asset-Related Debt:					
Capital Improvement Debt Payable	\$ 147,360,210	\$ -	\$ 9,244,870	\$ 138,115,340	\$ 9,302,000
Loans and Notes Payable	10,113,279	-	4,968,264	5,145,015	408,233
Installment Purchase Agreements Payable	3,128,711	12,300	1,528,819	1,612,192	1,106,824
Capital Leases Payable	2,508,627	-	165,360	2,343,267	176,026
Total Capital Asset-Related Debt	163,110,827	12,300	15,907,313	147,215,814	10,993,083
Other Long-Term Liabilities:					
Compensated Absences Payable	118,666,107	15,776,222	9,213,317	125,229,012	13,215,437
Other Postemployment Benefits Payable (1)	1,171,492,000	67,927,000	170,315,000	1,069,104,000	15,774,000
Net Pension Liability	565,044,725	348,736,835	302,610,281	611,171,279	4,422,379
Other Noncurrent Liabilities	17,788,263	-	3,819,330	13,968,933	-
Total Long-Term Liabilities	\$ 2,036,101,922	\$ 432,452,357	\$ 501,865,241	\$ 1,966,689,038	\$ 44,404,899

(1) The beginning balance of Other Postemployment Benefits Payable was adjusted for adoption of GASB Statement No. 75 as described in Notes 2. and 3.



A. CAPITAL IMPROVEMENT DEBT PAYABLE

Capital improvement debt is issued to construct student housing facilities, parking garages, and various other University facilities. The outstanding debt for student housing and parking garages is secured by a pledge of a portion of housing rental revenues and parking fees. The outstanding debt for the Clinical Translational

Research Building is secured by a pledge of a portion of indirect cost revenues received by the College of Medicine. Pledged revenues are equal to the remaining debt service requirements to maturity for the capital improvement debt.

A summary of the University’s capital improvement debt payable at June 30, 2018, is presented in Table 13.

Table 13. Capital Improvement Debt Payable

Type and Series	Amount of Original Issue	Amount Outstanding		Interest Rates	Maturity Date
		Principal	Interest		
Student Housing Auxiliary Debt:					
2011A Housing	\$ 16,350,000	\$ 7,465,000	\$ 1,456,325	3.000 to 4.000%	2028
2012A Housing	26,500,000	20,080,000	5,070,762	3.000 to 4.000%	2031
2013A Housing	24,805,000	19,860,000	6,211,106	3.000 to 5.000%	2033
2016A Housing	19,390,000	17,305,000	4,871,063	3.000 to 5.000%	2030
Total Student Housing Debt	87,045,000	64,710,000	17,609,256		
Parking Garage Auxiliary Debt:					
2007A Parking Garage	20,770,000	12,395,000	2,803,818	4.000 to 4.375%	2028
Total Parking Garage Debt	20,770,000	12,395,000	2,803,818		
Other University of Florida Revenue Bonds:					
2011 Clinical Translational Research Building	29,838,000	21,596,000	6,480,780	4.433%	2030
2013 Student Activity	41,540,000	34,710,000	13,783,894	4.000 to 5.000%	2033
Total Other University of Florida Revenue Bonds	71,378,000	56,306,000	20,264,674		
Plus: Unamortized Premiums	-	5,836,766	-		
Less: Unamortized Discounts	-	(119,626)	-		
Less: Unamortized Refunding Losses	-	(1,012,800)	-		
Total Capital Improvement Debt	\$ 179,193,000	\$ 138,115,340	\$ 40,677,748		

Annual requirements to amortize all capital improvement debt outstanding as of June 30, 2018, are presented in Table 14.

Table 14. Capital Improvement Debt Payable - Principal & Interest

Fiscal Year Ending June 30	Principal	Interest	Total
2019	\$ 9,302,000	\$ 5,593,825	\$ 14,895,825
2020	8,802,000	5,186,970	13,988,970
2021	9,202,000	4,788,174	13,990,174
2022	9,619,000	4,368,670	13,987,670
2023	10,065,000	3,929,001	13,994,001
2024-2028	52,358,000	13,207,131	65,565,131
2029-2033	34,063,000	3,603,977	37,666,977
Total Principal & Interest	133,411,000	40,677,748	174,088,748
Plus: Unamortized Premiums	5,836,766	-	5,836,766
Less: Unamortized Discounts	(119,626)	-	(119,626)
Less: Unamortized Refunding Losses	(1,012,800)	-	(1,012,800)
Total	\$ 138,115,340	\$ 40,677,748	\$ 178,793,088

B. LOANS AND NOTES PAYABLE

On August 30, 2013, the University borrowed \$6,472,538 at an interest rate of 2.33% to finance the cost of energy savings contracts and renovation of the J. Wayne Reitz Union. The principal and interest cost is expected to be met by cost savings of the newer system. The note matures on August 31, 2029, and principal and interest payments are made annually. Annual requirements to amortize the note as of June 30, 2018, are presented in Table 15.

Table 15. Loans and Notes Payable - Principal & Interest

Fiscal Year Ending June 30	Principal	Interest	Total
2019	\$ 408,233	\$ 115,438	\$ 523,671
2020	417,839	105,833	523,672
2021	427,671	96,001	523,672
2022	437,734	85,938	523,672
2023	448,034	75,638	523,672
2024-2028	2,403,352	215,006	2,618,358
2029-2030	602,152	8,798	610,950
Total	\$ 5,145,015	\$ 702,652	\$ 5,847,667

C. INSTALLMENT PURCHASE AGREEMENTS PAYABLE

The University has entered into several installment purchase agreements for the purchase of equipment with original cost bases totaling \$5,583,809. The stated interest rates ranged from 0.00% to 5.62%. Future minimum payments remaining under installment purchase agreements as of June 30, 2018, are presented in Table 16.

Table 16. Installment Purchase Agreements Payable - Principal & Interest

Fiscal Year Ending June 30	Principal	Interest	Total
2019	\$ 1,106,824	\$ 16,308	\$ 1,123,132
2020	457,068	3,399	460,467
2021	48,300	-	48,300
Total Minimum Payments	\$ 1,612,192	\$ 19,707	\$ 1,631,899

D. CAPITAL LEASES PAYABLE

The University entered into a lease agreement with the University of Florida Foundation, Inc. (the Foundation), a direct-support organization (component unit) of the University. Under the terms of the agreement, the University agreed to lease from the Foundation a 607-space parking garage located near the Health Science Center Administrative Offices for a period of thirty years beginning July 1, 1994. Lease payments of \$100,000 annually are due each July 1. Lease payments from the University to the Foundation were based on an original construction cost of \$3,000,000 and no interest. For reporting purposes, the lease is considered a capital lease under GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. The initial obligation was discounted at an imputed interest rate of 6.45% and was recorded at \$1,382,470. The asset, which is included in the Property Under Capital Lease and Leasehold Improvements, was recorded at a cost of \$3,000,000.

The University entered into a lease agreement with Shands. Under the terms of the agreement, the University agreed to lease from Shands an 800-space parking garage located near the Health Science Center Administrative Offices for a period of thirty years beginning March 1, 2000. Annual lease payments of \$227,167 are due each May 1, which began on May 1, 2001. Lease payment amounts were based on an original construction

cost of \$6,815,002 and no interest. For reporting purposes, the lease is considered a capital lease under GASB Statement No. 62. The initial obligation was discounted at an imputed interest rate of 6.45% and was recorded at \$2,981,939. The asset, which is included in the Property Under Capital Lease and Leasehold Improvements, was recorded at a cost of \$6,815,002. A summary of pertinent information related to the two capital leases is presented in Table 17.

Table 17. Capital Leases Payable

Capital Leases	Interest Rate	Original Balance	Outstanding Balance
Garage No. 06 (607 spaces)	6.45%	\$ 1,382,470	\$ 484,856
Garage No. 10 (800 spaces)	6.45%	<u>2,981,939</u>	<u>1,858,411</u>
Total		\$ 4,364,409	\$ 2,343,267

Future minimum payments under the capital lease agreements and the present value of the minimum payments as of June 30, 2018, are presented in Table 18.

Table 18. Capital Leases Payable - Principal & Interest

Fiscal Year Ending June 30	Principal	Interest	Total
2019	\$ 176,026	\$ 151,141	\$ 327,167
2020	187,380	139,787	327,167
2021	199,466	127,701	327,167
2022	212,331	114,835	327,166
2023	226,027	101,140	327,167
2024-2028	928,163	307,671	1,235,834
2029-2031	<u>413,874</u>	<u>40,459</u>	<u>454,333</u>
Total	\$ 2,343,267	\$ 982,734	\$ 3,326,001

E. COMPENSATED ABSENCES PAYABLE

Employees earn the right to be compensated during absences for annual leave (vacation) and sick leave earned pursuant to Board of Governors Regulations, University Regulations, and bargaining agreements. Leave earned is accrued to the credit of the employee and records are kept on each employee’s unpaid (unused) leave balance. The University reports a liability for the accrued leave in accordance with its policy regarding leave payment upon separation from employment. However, state noncapital appropriations fund only the portion of accrued leave that is used or paid in the current fiscal year. Although the University expects the liability to be funded primarily from future appropriations, generally accepted accounting principles do not permit the recording of a receivable in anticipation of future appropriations.

At June 30, 2018, the estimated liability for compensated absences, which includes the University’s share of the Florida Retirement System and FICA contributions, totaled \$125,229,012. The current portion of the compensated absences liability is the amount expected to be paid in the coming fiscal year and is based on actual payouts over the last three years,

calculated as a percentage of those years’ total compensated absences liability.

F. OTHER POSTEMPLOYMENT BENEFITS PAYABLE

The University follows GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, for certain postemployment healthcare benefits administered by the State Group Health Insurance Program.

General Information about the OPEB Plan

■ **Plan Description** – The Division of State Group Insurance’s Other Postemployment Benefits Plan (OPEB Plan) is a multiple-employer defined benefit plan administered by the State of Florida. Pursuant to the provisions of Section 112.0801, Florida Statutes, all employees who retire from the University are eligible to participate in the State Group Health Insurance Program. Retirees and their eligible dependents shall be offered the same health and hospitalization insurance coverage as is offered to active employees at a premium cost of no more than the premium cost applicable to active employees. A retiree means any officer or employee who retires under a State retirement system or State optional annuity or retirement program or is placed on disability retirement and who begins receiving retirement benefits immediately after retirement from employment. In addition, any officer or employee who retires under the Florida Retirement System Investment Plan is considered a “retiree” if he or she meets the age and service requirements to qualify for normal retirement or has attained the age of 59.5 years and has the years of service required for vesting. The University subsidizes the premium rates paid by retirees by allowing them to participate in the OPEB Plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because retiree healthcare costs are generally greater than active employee healthcare costs. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The OPEB Plan contribution requirements and benefit terms necessary for funding the OPEB Plan each year is on a pay-as-you-go basis as established by the Governor’s recommended budget and the General Appropriations Act. Retirees are required to enroll in the Federal Medicare (Medicare) program for their primary coverage as soon as they are eligible.

■ **Benefits Provided** – The OPEB Plan provides healthcare benefits for retirees and their dependents. The OPEB Plan only provides an implicit subsidy as described above.

Proportionate Share of the Total OPEB Liability

The University’s proportionate share of the total OPEB liability of \$1,069,104,000 was measured as of June 30, 2017, and was determined by an actuarial valuation as of July 1, 2017. At June 30, 2017, the University’s proportionate share, determined by its proportion of total benefit payments made, was 9.89%, which was a decrease of 0.03% from its proportionate share measured as of June 30, 2016.

■ **Actuarial Assumptions and Other Inputs** – The total OPEB liability was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified, as presented in Table 19.

Assumption	Rate	Notes
Inflation	2.60%	
Salary Increases	3.25%	average, including inflation
Discount Rate	3.58%	
Healthcare Cost Trend Rates	7.80% and 5.20%	for Preferred Provider Organizations (PPO) and Health Maintenance Organizations (HMO), respectively, for fiscal year 2018, decreasing to an ultimate rate of 3.80% for 2075 and later years
Retirees' Share of Benefit-Related Costs	100.00%	projected health insurance premiums for retirees

The discount rate was based on the Bond Buyer General Obligation 20-year Municipal Bond Index.

Mortality rates were based on the Generational RP-2000 with Projection Scale BB.

While an experience study has not been completed for the OPEB Plan, the actuarial assumptions that determined the total OPEB liability for the OPEB Plan were based on certain results of the most recent experience study for the FRS Plan.

The following changes have been made since the prior valuation:

- The census data reflects changes in status for the 24-month period since July 1, 2015.
- The annual per capital claims costs have been updated to reflect current age-adjusted premiums.
- The premium rates have been updated to use the rates effective for 2017.
- Healthcare inflation rates have been updated to reflect the recent Getzen model published by the Society of Actuaries. Additionally, the updated trend rates reflect the information from the Report on the Financial Outlook for the fiscal years ending June 30, 2017, through June 30, 2023, as adopted August 3, 2017, by the Self-Insurance Estimated Conference.
- The active mortality rates have been updated to use rates mandated by Chapter 2015-157, Laws of Florida, for pension plans. This law mandates the use of the assumption in either of the two most recent FRS valuations. The rates are those outlined in the Milliman's July 1, 2016, FRS valuation report.

Description	Deferred Outflows of Resources	Deferred Inflows of Resources	Recognition Period
Change of Assumptions	\$ -	\$ 151,126,000	8.0 years
Changes in Proportion and Differences Between University Benefit Payments and Proportionate Share of Benefit Payments	-	4,844,000	8.0 years
Transactions Subsequent to the Measurement Date	16,260,000	-	1.0 years
Total	\$ 16,260,000	\$ 155,970,000	

- The discount rate as of the measurement date for GASB 75 purposes is 3.58 percent. The prior GASB 45 valuation used 4.00 percent. The GASB 75 discount rate is based on the 20-year municipal bond rate as of June 29, 2017.

■ **Sensitivity of the University's Proportionate Share of the Total OPEB Liability to Changes in the Discount Rate** – Table 20 presents the University's proportionate share of the total OPEB liability, as well as what the University's proportionate share of the total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.58%) or 1 percentage point higher (4.58%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
University's Proportionate Share of the Total OPEB Liability	\$ 1,318,417,000	\$ 1,069,104,000	\$ 877,640,000

■ **Sensitivity of the University's Proportionate Share of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates** – Table 21 presents the University's proportionate share of the total OPEB liability, as well as what the University's proportionate share of the total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
University's Proportionate Share of the Net Pension Liability	\$ 864,809,000	\$ 1,069,104,000	\$ 1,343,504,000

■ **OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB** – For the fiscal year ended June 30, 2018, the University recognized OPEB expense of \$67,927,000. At June 30, 2018, the University reported deferred outflows of resources and deferred inflows of resources related to OPEB as presented in Table 22.

Of the total amount reported as deferred outflows of resources related to OPEB, \$16,260,000 resulting from transactions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the total OPEB liability and included in OPEB expense in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as presented in Table 23.

Table 23. Recognition of Deferred Outflows and Inflows related to OPEB

Fiscal Year Ending June 30	
2019	\$ (22,281,000)
2020	(22,281,000)
2021	(22,281,000)
2022	(22,281,000)
2023	(22,281,000)
Thereafter	(44,565,000)
Total	\$ (155,970,000)

14. Interdepartmental Auxiliary Sales

Interdepartmental sales between auxiliary service departments and other institutional departments have been eliminated from expenses and revenues for reporting purposes. The interdepartmental transactions eliminated in the financial statement preparation totaled \$134,713,138 for the fiscal year ended June 30, 2018.

15. Retirement Plans

A. DEFINED BENEFIT PENSION PLANS

The University follows GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, for reporting the employer’s proportionate share of the net pension liabilities for the FRS and HIS defined benefit plans.

General information about the Florida Retirement System and Health Insurance Subsidy Program

The Florida Retirement System (FRS) was created in Chapter 121, Florida Statutes. The FRS was created to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program (DROP) under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing

multiple-employer defined benefit pension plan to assist retired members of any State-administered retirement system in paying the costs of health insurance. Chapter 121, Florida Statutes, also provides for nonintegrated, optional retirement programs in lieu of the FRS to certain members of the Senior Management Service Class (SMSC) employed by the State as well as faculty and specified employees in the State university system.

Essentially all regular employees of the University are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and Florida Retirement System Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer defined benefit plans, and other nonintegrated programs. A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services website (www.dms.myflorida.com).

The University’s pension expense totaled \$96,983,412 for the 2017-18 fiscal year for both the FRS Pension Plan and HIS Program.

1. Florida Retirement System Defined Benefit Pension Plan

■ **Plan Description** – The FRS Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a DROP for eligible employees. The general classes of membership are as follows:

- Regular Class – Members of the FRS who do not qualify for membership in the other classes.
- Senior Management Service Class (SMSC) – Members in senior management level positions.
- Special Risk Class – Members who are employed as law enforcement officers and meet the criteria to qualify for this class.

Employees enrolled in the Plan prior to July 1, 2011, vest at six years of creditable service, and employees enrolled in the Plan on or after July 1, 2011, vest at eight years of creditable service. All vested members enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62, or at any age after 30 years of creditable service, except for members classified as special risk who are eligible for normal retirement benefits at age 55, or at any age after 25 years of creditable service. All vested members enrolled in the Plan on or after July 1, 2011, are eligible for normal retirement benefits at age 65, or any time after 33 years of creditable service, except for members classified as special risk

who are eligible for normal retirement benefits at age 60, or at any age after 30 years of creditable service. Employees enrolled in the Plan may include up to four years of military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

The DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS-participating employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

■ Benefits Provided – Benefits under the Plan are computed on the basis of age, and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years’ earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight highest fiscal years’ earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on retirement plan and/or the class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors benefits. Table 24 shows the percentage value for each year of service credit earned.

Table 24. Percentage Value of Service Credit Earned per Year

Regular Class members initially enrolled before July 1, 2011	
Retirement up to age 62 or up to 30 years of service	1.60%
Retirement at age 63 or with 31 years of service	1.63%
Retirement at age 64 or with 32 years of service	1.65%
Retirement at age 65 or with 33 or more years of service	1.68%
Regular Class members initially enrolled on or after July 1, 2011	
Retirement up to age 65 or up to 33 years of service	1.60%
Retirement at age 66 or with 34 years of service	1.63%
Retirement at age 67 or with 35 years of service	1.65%
Retirement at age 68 or with 36 or more years of service	1.68%
Senior Management Service Class	2.00%
Special Risk Class	
Service on and after October 1, 1974	3.00%

As provided in Section 121.101, Florida Statutes, if the member

was initially enrolled in the Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3.00% per year. If the member was initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3.00%, determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement, multiplied by 3.00%. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

■ Contributions – The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2017-18 fiscal year are shown in Table 25. The University’s contributions to the Plan totaled \$46,118,091 for the fiscal year ended June 30, 2018.

Table 25. Florida Retirement System Contribution Rates

Class	Percent of Gross Salary	
	Employee	Employer (A)
Florida Retirement System, Regular	3.00%	7.92%
Florida Retirement System, Senior Management Service	3.00%	22.71%
Florida Retirement System, Special Risk	3.00%	23.27%
Deferred Retirement Option Program- Applicable to Members from all of the Above Classes	0.00%	13.26%
Florida Retirement System, Reemployed Retiree	(B)	(B)

(A) Employer rates for each membership class include 1.66% for Health Insurance Subsidy. Also, employer rates, other than for DROP participants, include 0.06% for administrative costs of the Investment Plan.

(B) Contribution Rates are dependent upon retirement class in which reemployed.

■ Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At June 30, 2018, the University reported a liability of \$453,912,167 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017. The University’s proportionate share of the net pension liability was based on the University’s 2016-17 fiscal year contributions relative to the total 2016-17 fiscal year contributions of all participating members. At June 30, 2017, the University’s proportionate share was 1.53%, which was a decrease of 0.03 from its proportionate share of 1.56% measured as of June 30, 2016.

For the year ended June 30, 2018, the University recognized pension expense of \$83,881,864. At June 30, 2018, the University reported deferred outflows of resources and deferred inflows of resources related to pensions as presented in Table 26.

Table 26. Deferred Outflows and Inflows Related to Pensions - FRS

Description	Deferred Outflows of Resources	Deferred Inflows of Resources	Recognition Period
Differences Between Expected and Actual Experience	\$ 41,658,214	\$ 2,514,440	6.4 years
Change of Assumptions	152,546,534	-	6.4 years
Net Difference Between Projected and Actual Earnings on FRS Plan Investments	-	11,249,078	5.0 years
Changes in Proportion and Difference Between University Contributions and Proportionate Share of Contributions	23,479,175	5,859,241	6.4 years
University FRS Contributions Subsequent to the Measurement Date	46,118,091	-	1.0 year
Total	\$ 263,802,014	\$ 19,622,759	

The deferred outflows of resources related to pensions totaling \$46,118,091, resulting from University contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as shown in Table 27.

Table 27. Recognition of Deferred Outflows and Inflows Related to Pensions - FRS

Fiscal Year Ending June 30	
2019	\$ 31,832,128
2020	70,879,993
2021	46,592,918
2022	8,250,370
2023	29,414,420
Thereafter	11,091,335
Total	\$ 198,061,164

■ **Actuarial Assumptions** -The total pension liability in the July 1, 2017 actuarial valuation was determined using the following actuarial assumptions applied to all periods included in the measurement, as presented in Table 28.

Table 28. Actuarial Assumptions - FRS

Inflation	2.60%	
Salary Increases	3.25%	average, including inflation
Investment Rate of Return	7.10%	net of pension Plan investment expense, including inflation

Mortality rates were based on the Generational RP-2000 with Projection Scale BB.

The actual assumptions used in the July 1, 2017, valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013.

The long-term expected rate of return on Plan investments was not based on historical returns, but instead was based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption was based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. The target allocation and best estimates of long-term expected rates of arithmetic return for each major asset class are summarized in Table 29.

Table 29. Target Allocation and Expected Rate of Return

Asset Class	Target Allocation	Long-Term Expected Rate of Return
Cash	1.00%	3.00%
Fixed Income	18.00%	4.50%
Global Equity	53.00%	7.80%
Real Estate (Property)	10.00%	6.60%
Private Equity	6.00%	11.50%
Strategic Investments	12.00%	6.10%
Total	100.00%	

■ **Discount Rate** - The discount rate used to measure the total pension liability was 7.10%, which was a decrease of 0.50% from the prior measurement date. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

■ **Sensitivity of the University's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** - Table 30 presents the University's proportionate share of the net pension liability calculated using the discount rate of 7.10%, as well as what the University's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.10%) or 1 percentage point higher (8.10%) than the current rate.

Table 30. Sensitivity to Changes in Discount Rate - FRS

	1% Decrease 6.10%	Current Discount Rate 7.10%	1% Increase 8.10%
University's Proportionate Share of the Net Pension Liability	\$ 821,553,606	\$ 453,912,167	\$ 148,685,541

■ **Pension Plan Fiduciary Net Position** – Detailed information about the Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Comprehensive Annual Financial Report.

2. Health Insurance Subsidy Defined Benefit Pension Plan

■ **Plan Description** – The HIS Pension Plan (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Division of Retirement within the Florida Department of Management Services.

■ **Benefits Provided** – For the fiscal year ended June 30, 2018, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of creditable service completed at the time of retirement, multiplied by \$5. The payments are at least \$30, but not more than \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which can include Medicare.

■ **Contributions** – The HIS Plan is funded by required contributions from FRS participating employers, as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2018, the contribution rate was 1.66% of payroll pursuant to Section 112.363, Florida Statutes. The University contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which HIS payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled. The University's contributions to the HIS Plan totaled \$8,028,939 for the fiscal year ended June 30, 2018.

■ **Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** – At June 30, 2018, the University reported a liability of \$157,259,112 for its proportionate share of the net pension liability. The current portion of the net pension liability is the University's proportionate share of benefit payments expected to be paid within 1 year, net of the University's proportionate

share of the HIS Plan's fiduciary net position available to pay that amount. The net pension liability was measured as of June 30, 2017. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016, and update procedures were used to determine liabilities as of July 1, 2017. The University's proportionate share of the net pension liability was based on the University's 2016-17 fiscal year contributions relative to the total 2016-17 fiscal year contributions of all participating members. At June 30, 2017, the University's proportionate share was 1.47%, which was equal to its proportionate share of 1.47% measured as of June 30, 2016.

For the fiscal year ended June 30, 2018, the University recognized pension expense of \$13,101,548. In addition, the University reported deferred outflows of resources and deferred inflows of resources related to pensions as presented in Table 31.

Table 31. Deferred Outflows and Inflows Related to Pensions - HIS

Description	Deferred Outflows of Resources	Deferred Inflows of Resources	Recognition Period
Differences Between Expected and Actual Experience	\$ -	\$ 327,439	7.2 years
Change of Assumptions	22,105,224	13,598,362	7.2 years
Net Difference Between Projected and Actual Earnings on Plan Investments	87,212	-	5.0 years
Changes in Proportion and Difference Between University Contributions and Proportionate Share of Contributions	4,547,443	-	7.2 years
University Contributions Subsequent to the Measurement Date	<u>8,028,939</u>	<u>-</u>	1.0 year
Total	<u>\$ 34,768,818</u>	<u>\$ 13,925,801</u>	

The deferred outflows of resources related to pensions totaling \$8,028,939, resulting from University contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as shown in Table 32.

Table 32. Recognition of Deferred Outflows and Inflows Related to Pensions - HIS

Fiscal Year Ending June 30	
2019	\$ 3,717,255
2020	3,700,752
2021	3,692,830
2022	2,740,914
2023	1,023,909
Thereafter	<u>(2,061,582)</u>
Total	<u>\$ 12,814,078</u>

■ **Actuarial Assumptions** - The total pension liability in the July 1, 2017, actuarial valuation was determined using the following actuarial assumptions applied to all periods included in the measurement, as presented in Table 33.

Inflation	2.60%
Salary Increases	3.25% average, including inflation
Municipal Bond Rate	2.58%

Mortality rates were based on the Generational RP-2000 with Projection Scale BB.

While an experience study had not been completed for the HIS Plan, the actuarial assumptions that determined the total pension liability for the HIS Plan were based on certain results of the most recent experience study for the FRS Plan.

■ **Discount Rate** - The discount rate used to measure the total pension liability was 3.58%, which was an increase of 0.73% from the prior measurement date. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

■ **Sensitivity of the University’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** - Table 34 presents the University’s proportionate share of the net pension liability calculated using the discount rate of 3.58%, as well as what the University’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.58%) or 1 percentage point higher (4.58%) than the current rate.

	1% Decrease 2.58%	Current Discount Rate 3.58%	1% Increase 4.58%
University’s Proportionate Share of the Net Pension Liability	\$ 179,453,516	\$ 157,259,112	\$ 138,772,436

■ **Pension Plan Fiduciary Net Position** - Detailed information about the HIS Plan’s fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Comprehensive Annual Financial Report.

B. DEFINED CONTRIBUTION PENSION PLANS

1. FRS Investment Plan

The State Board of Administration (SBA) administers the defined contribution plan officially titled the FRS Investment Plan (Investment Plan). The Investment Plan is reported in the SBA’s annual financial statements and in the State’s Comprehensive Annual Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. University employees already participating in the State University System Optional Retirement Program or DROP are not eligible to participate in this program. Employer and employee contributions are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Service retirement benefits are based upon the value of the member’s account upon retirement. Benefit terms, including contribution requirements, are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contributions as the FRS defined benefit plan; these contributions are based on salary and membership class (Regular Class, Senior Management Service Class, etc.). Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06% of payroll and by forfeited benefits of plan members. Allocations to the Investment Plan member accounts during the 2017-18 fiscal year are presented in Table 35.

Class	Percent of Gross Compensation
Florida Retirement System, Regular	6.30%
Florida Retirement System, Senior Management Service	7.67%
Florida Retirement System, Special Risk	14.00%

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings.

If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the FRS Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to five years. If the employee returns to

FRS-covered employment within the five-year period, the employee will regain control over his or her account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2018, the information for the amount of forfeitures was unavailable from the SBA; however, management believes these amounts, if any, would be immaterial to the University.

After termination and applying to receive benefits, the member may roll over vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or select any combination of these options. Disability coverage is provided in which the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

There were 2,199 University participants during the 2017-18 fiscal year. The University's Investment Plan pension expense totaled \$8,346,787 for the fiscal year ended June 30, 2018.

2. State University System Optional Retirement Program

Section 121.35, Florida Statutes, provides for an Optional Retirement Program (Program) for eligible university instructors and administrators. The Program is designed to aid State universities in recruiting employees by offering more portability to employees not expected to remain in the FRS for eight or more years.

The Program is a defined contribution plan, which provides full and immediate vesting of all contributions submitted to the participating investment companies on behalf of the participant. Employees in eligible positions can make an irrevocable election to participate in the Program, rather than the FRS, and purchase retirement and death benefits through contracts provided by certain insurance carriers. The employing university contributes 5.14% of the participant's salary to the participant's account, 3.3% to cover the unfunded actuarial liability of the FRS pension plan, and 0.01% to cover administrative costs. Employees contribute 3.00% of their salary. Additionally, the employee may contribute, by payroll deduction, an amount not to exceed the percentage contributed by the University to the participant's annuity account. The contributions are invested in the company or companies selected by the participant to create a fund for the purchase of annuities at retirement.

There were 6,753 University participants during the 2017-18 fiscal year. The University's contributions to the Program totaled \$43,849,576 and employee contributions totaled \$27,505,175 for the 2017-18 fiscal year.

C. OTHER RETIREMENT PROGRAMS

1. U.S. Civil Service Retirement System

Some University employees participate in the U.S. Civil Service Retirement System. Fourteen employees were covered by the U.S. Civil Service Retirement System during the 2017-18 fiscal year. Employer contributions totaled \$110,900, and employee contributions totaled \$110,900 for the 2017-18 fiscal year. The University's participation in the Federal retirement system is not considered material by University management.

2. Institute of Food and Agricultural Sciences Supplemental Retirement

In 1984, the Florida Legislature enacted the Institute of Food and Agricultural Sciences Supplemental Retirement Act to provide a supplement to the monthly retirement benefit being paid under the Federal Civil Service Retirement System to retirees of the Institute of Food and Agricultural Sciences (IFAS) at the University of Florida. The supplement is designated for IFAS cooperative extension employees employed before July 1, 1983, who are not entitled to benefits from either a State-supported retirement system or social security based on their service with IFAS. It was intended to compensate these IFAS employees for the difference between their Civil Service benefit and the benefits an FRS member receives, which includes a social security benefit. No additional persons can become eligible for this supplement.

There were 14 University participants during the 2017-18 fiscal year. Required employer contributions made to the program totaled \$297,839. Employees do not contribute to this program.



16. Construction Commitments

The University's construction commitments at June 30, 2018, are presented in Table 36.

Table 36. Construction Commitments

Project Title	Total Commitment	Completed to Date	Balance Committed
Data Science and Information Technology Building	\$ 118,500,000	\$ -	\$ 118,500,000
Herbert Wertheim Laboratory for Engineering Excellence	62,217,568	12,670,395	49,547,173
Norman Hall Rehabilitation and College of Education Center Addition	29,791,952	3,992,241	25,799,711
Career Resource Center Addition and Renovation	9,916,183	7,289,109	2,627,074
Lacy Rabon Plant - Steam Boiler Addition	8,816,922	7,529,174	1,287,748
Central Energy Plant & Utilities Infrastructure	7,783,000	1,908,508	5,874,492
UF Veterinary Hospital and College of Veterinary Medicine Expansion	6,154,450	530,119	5,624,331
Institute of Black Culture and Institute of Hispanic-Latino Cultures Facility	6,017,943	629,875	5,388,068
Museum Road Utility Infrastructure Replacement	6,200,001	107,450	6,092,551
Electrical Substation 2 - Cable and Switchgear Replacement	5,410,000	364,834	5,045,166
VetMed Plant Energy Services Contract	5,008,030	2,254,262	2,753,768
Lone Cabbage Oyster Reef Restoration	3,894,140	15,227	3,878,913
Wilmot Gardens - Memorial Structure	3,236,290	36,290	3,200,000
Ayers Building - UF Information Technology	2,994,778	1,832,986	1,161,792
Microfabritech East & West Renovation	2,660,161	-	2,660,161
Band Practice Field Upgrade	2,700,000	105,980	2,594,020
J. Wayne Reitz Auditorium Renovation	2,382,597	34,405	2,348,192
Animal Science Building - Replace AHU/HVAC	2,099,063	852,775	1,246,288
Turlington Hall - HVAC and Heating Hot Water Design	2,077,056	1,307,026	770,030
Whitney Laboratory Academic Village Housing Facilities	2,062,000	732,589	1,329,411
Manure Management System	2,025,000	1,783,898	241,102
Subtotal	291,947,134	43,977,143	247,969,991
Projects Under \$2,000,000	63,879,017	13,136,579	50,742,438
Total	\$ 355,826,151	\$ 57,113,722	\$ 298,712,429

17. State Self-Insurance Programs

The University is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Pursuant to Section 1001.72(2), Florida Statutes, the University participates in State self-insurance programs providing insurance for property and casualty, workers' compensation, general liability, fleet automotive liability, Federal Civil Rights, and employment discrimination liability. During the 2017-18 fiscal year, for property losses, the State retained the first \$2 million per occurrence for all perils except named windstorm and flood. The State retained the first \$2 million of losses per occurrence with an annual aggregate retention of \$40 million for named windstorm and flood losses. After the annual aggregate retention, losses in excess of \$2 million per occurrence were commercially insured up to \$92.5 million for named windstorm and flood losses through February 14, 2018, and decreased to \$78 million starting February 15, 2018. For perils other than named windstorm and flood, losses in excess of \$2 million per occurrence were commercially insured up to \$225 million; losses exceeding those amounts were retained by the State. No excess insurance coverage is provided for workers' compensation, general and automotive liability, Federal Civil Rights, and employment action coverage; all losses in these categories are completely self-insured by the State through the State Risk Management Trust Fund established pursuant to Chapter 284, Florida Statutes. Payments on tort claims are limited

to \$200,000 per person and \$300,000 per occurrence as set by Section 768.28(5), Florida Statutes. Calculation of premiums considers the cash needs of the program and the amount of risk exposure for each participant. There have been no significant reductions in insurance coverage from the prior year coverage. Settlements have not exceeded insurance coverage during the past three fiscal years.

Pursuant to Section 110.123, Florida Statutes, University employees may obtain healthcare services through participation in the State's group health insurance plan or through membership in a health maintenance organization plan under contract with the State. The State's risk financing activities associated with State group health insurance, such as risk of loss related to medical and prescription drug claims, are administered through the State Employees Group Health Insurance Trust Fund. It is the practice of the State not to purchase commercial coverage for the risk of loss covered by this Fund. Additional information on the State's group health insurance plan, including the actuarial report, is available from the Florida Department of Management Services, Division of State Group Insurance.

18. University Self-Insurance Programs

The University of Florida Self-Insurance Program (the Program) and the University of Florida Healthcare Education Insurance Company (HEIC), which are included in the University's reporting

entity as discretely presented component units (see Note 1), provide general and professional liability protection for the University of Florida Board of Trustees (UFBOT) on behalf of the six health colleges of the JHMHC, the College of Veterinary Medicine teaching hospitals, the Student Health Care Center, direct-support organizations, and their employees and agents. Hospital professional liability protection, including general liability, is provided to Shands Teaching Hospital and Clinics, Inc., Shands Jacksonville Medical Center, Inc. (a subsidiary of Shands Jacksonville HealthCare, Inc.-Shands Jacksonville), other entities statutorily authorized to participate in the Program, and their employees and agents. The Program and HEIC are distinct from and entirely independent of the self-insurance programs administered by the State described in Note 17.

The UFBOT and other immune entities are protected for losses which are subject to Section 768.28, Florida Statutes, including legislative claims bills, that in combination with the waiver of immunity limits described in Section 768.28, Florida Statutes, do not exceed \$1 million per claim and, for voluntary settlements, \$2 million per claim. For those protected entities not subject to Section 768.28, Florida Statutes, the Program provides \$2 million per claim. The per claim limit of liability protection for the participants does not exceed \$2 million per claim in the event more than one protected entity is involved in the same claim or action.

HEIC provides coverage for claims that are in excess of the protections provided by the Program, at limits of \$4 million per legislative claims bill coverage for participants subject to Section 768.28, Florida Statutes.

19. Litigation and Contingencies

The University is involved in certain pending and threatened legal actions. The range of potential loss from all such claims and actions, as estimated by the University's legal counsel and management, should not materially affect the University's financial position.

The U.S. Agency for International Development (USAID), through its Lima, Peru office, is in the process of closing out a review of a Trilateral Cooperative Agreement that was awarded to the University of Florida in 2011 and terminated in 2016. Concurrently, the Office of Inspector General for USAID is reviewing the activities involved in the project, with a focus on the conduct of one or two individuals. At this time, the University is not able to make definitive determinations about any potential outcome of these reviews.

20. Functional Distribution of Operating Expenses

The functional classification of operating expenses (instruction, research, etc.) is assigned to each individual transaction based on the nature of the activity. The operating expenses on the Statement of Revenues, Expenses, and Changes in Net Position are presented by natural classification. Table 37 presents those same expenses in functional classification as recommended by NACUBO.

Table 37. Functional Expenses

Functional Classification	
Instruction	\$ 734,613,799
Public Service	714,122,036
Research	676,614,485
Academic Support	185,880,131
Institutional Support	175,138,850
Scholarships, Fellowships, and Waivers, Net	144,627,073
Depreciation	138,306,293
Operation and Maintenance of Plant	128,343,582
Auxiliary Enterprises	116,821,874
Student Services	44,419,133
Total Operating Expenses	\$ 3,058,887,256

21. Component Units

The University's financial statements include 17 discretely presented component units as discussed in Note 1. These component units comprise 100% of the transactions and account balances of the aggregate discretely presented component units columns of the financial statements. Summary financial information from the most recently available audited financial statements for these component units is presented on the following pages in Tables 38, 39, and 40.

22. Segment Information

A segment is defined as an identifiable activity (or grouping of activities) that has one or more bonds or other debt instruments outstanding, with a revenue stream pledged in support of that debt. In addition, the activity's related revenues, expenses, gains, losses, assets, and liabilities are required to be accounted for separately. Transportation and Parking Services provides the University with safe and adequate parking facilities. Several parking garages have been constructed from the proceeds of revenue-backed debt instruments. The Department of Housing and Residence Education provides safe and affordable living space for students of the University of Florida. Capital improvement debt has been issued over the years to provide funding for the construction of facilities to house students of the University. A summary of the financial activity for these segments is presented in Table 41.

23. Subsequent Events

On October 25, 2018, the Florida Board of Governors, on behalf of the University, issued \$39,070,000 of University of Florida Parking Facility Revenue Bonds, Series 2018A. The bonds will be repaid from the net revenues of the University's parking system. \$28,790,000 of the proceeds will be used to finance the construction of a parking facility on the main campus of the University. The remaining \$10,280,000 will refund all of the outstanding State of Florida, Board of Governors, University of Florida Parking Facility Revenue Bonds, Series 2007A, maturing in fiscal years 2019 through 2028. The new bonds will mature in annual increments starting on August 1, 2019, and ending on August 1, 2038. Interest payments are due semiannually on February 1 and August 1 beginning February 1, 2019.

Table 38. Direct-Support Organizations (amounts expressed in thousands)

	University of Florida Foundation, Inc.	The University Athletic Association, Inc.	University of Florida Research Foundation, Inc.	GatorCare Health Management Corporation
CONDENSED STATEMENT OF NET POSITION				
Assets				
Due from Component Units/University	\$ 29,737	\$ 3,266	\$ 114,730	\$ 3,154
Other Current Assets	154,716	77,926	10,596	33,057
Capital Assets, Net	61,967	182,642	-	8
Other Noncurrent Assets	<u>1,789,168</u>	<u>52,664</u>	<u>-</u>	<u>9,990</u>
Total Assets	<u>2,035,588</u>	<u>316,498</u>	<u>125,326</u>	<u>46,209</u>
Liabilities				
Due to Component Units/University	30,364	-	15,570	15,421
Other Current Liabilities	8,854	80,088	7,702	20,032
Noncurrent Liabilities	<u>30,860</u>	<u>80,659</u>	<u>-</u>	<u>9,425</u>
Total Liabilities	<u>70,078</u>	<u>160,747</u>	<u>23,272</u>	<u>44,878</u>
Net Position				
Net Investment in Capital Assets	-	101,367	-	8
Restricted-Nonexpendable Endowment	1,398,442	-	-	-
Restricted-Expendable Endowment	418,725	-	-	-
Restricted-Expendable Other	136,841	5,831	-	-
Unrestricted	<u>11,502</u>	<u>48,553</u>	<u>102,054</u>	<u>1,323</u>
Total Net Position	<u>\$ 1,965,510</u>	<u>\$ 155,751</u>	<u>\$ 102,054</u>	<u>\$ 1,331</u>
CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION				
Operating Revenues	\$ 105,679	\$ 149,249	\$ 33,805	\$ 1,468
Operating Expenses	<u>(178,241)</u>	<u>(151,214)</u>	<u>(31,979)</u>	<u>(1,006)</u>
Operating Income (Loss)	(72,562)	(1,965)	1,826	462
Nonoperating Revenues (Expenses) and Other Revenues, Expenses, Gains, or Losses				
Investment Income, Net of Expenses	141,517	4,734	2	272
Net Increase (Decrease) in the Fair Value of Investments	(4,003)	-	7	-
Other Nonoperating Revenues	-	9,039	2,300	-
Other Nonoperating Expenses	3,333	(9,429)	-	-
Addition to Permanent Endowments	<u>59,686</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in Net Position	127,971	2,379	4,135	734
Net Position, Beginning of Year	<u>1,837,539</u>	<u>153,372</u>	<u>97,919</u>	<u>597</u>
Net Position, End of Year	<u>\$ 1,965,510</u>	<u>\$ 155,751</u>	<u>\$ 102,054</u>	<u>\$ 1,331</u>

	Florida Foundation Seed Producers, Inc.	University of Florida Development Corporation	Gator Boosters, Inc.	Citrus Research and Development Foundation, Inc.	Total Direct- Support Organizations
\$	-	\$ -	\$ 3,007	\$ -	\$ 153,894
	13,561	2,345	1,122	4,271	297,594
	2,789	10,120	6	-	257,532
	-	-	489	-	1,852,311
	<u>16,350</u>	<u>12,465</u>	<u>4,624</u>	<u>4,271</u>	<u>2,561,331</u>
	-	-	3,267	-	64,622
	7,249	298	213	71	124,507
	-	-	102	-	121,046
	<u>7,249</u>	<u>298</u>	<u>3,582</u>	<u>71</u>	<u>310,175</u>
	2,789	10,120	6	-	114,290
	-	-	489	-	1,398,931
	-	-	-	-	418,725
	-	-	-	4,200	146,872
	<u>6,312</u>	<u>2,047</u>	<u>547</u>	<u>-</u>	<u>172,338</u>
\$	<u>9,101</u>	<u>12,167</u>	<u>1,042</u>	<u>4,200</u>	<u>2,251,156</u>
\$	1,942	\$ 1,617	\$ 47,300	\$ 4,473	\$ 345,533
	<u>(668)</u>	<u>(2,240)</u>	<u>(3,491)</u>	<u>(13,070)</u>	<u>(381,909)</u>
	1,274	(623)	43,809	(8,597)	(36,376)
	48	-	1,553	63	148,189
	-	-	-	-	(3,996)
	17	-	-	8,000	19,356
	-	-	(45,346)	-	(51,442)
	-	-	6	-	59,692
	<u>1,339</u>	<u>(623)</u>	<u>22</u>	<u>(534)</u>	<u>135,423</u>
	<u>7,762</u>	<u>12,790</u>	<u>1,020</u>	<u>4,734</u>	<u>2,115,733</u>
\$	<u>9,101</u>	<u>12,167</u>	<u>1,042</u>	<u>4,200</u>	<u>2,251,156</u>

Table 39. Health Science Center Affiliates (amounts expressed in thousands)

	<u>Florida Clinical Practice Association, Inc.</u>	<u>University of Florida Jacksonville Physicians, Inc.</u>	<u>Faculty Associates, Inc.</u>	<u>Florida Veterinary Medicine Faculty Association, Inc.</u>	<u>University of Florida College of Pharmacy Faculty Practice Association, Inc.</u>	<u>Total Health Science Center Affiliates</u>
CONDENSED STATEMENT OF NET POSITION						
Assets						
Due from Component Units/University	\$ 31,846	\$ 7,783	\$ 1,500	\$ 2,244	\$ 1,613	\$ 44,986
Other Current Assets	119,721	66,164	18,330	3,086	1,100	208,401
Capital Assets, Net	70,557	19,748	-	-	-	90,305
Other Noncurrent Assets	<u>17,083</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,083</u>
Total Assets	<u>239,207</u>	<u>93,695</u>	<u>19,830</u>	<u>5,330</u>	<u>2,713</u>	<u>360,775</u>
Liabilities						
Due to Component Units/University	14,108	970	-	1,879	-	16,957
Other Current Liabilities	9,960	19,006	312	465	313	30,056
Noncurrent Liabilities	<u>55,663</u>	<u>2,805</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>58,468</u>
Total Liabilities	<u>79,731</u>	<u>22,781</u>	<u>312</u>	<u>2,344</u>	<u>313</u>	<u>105,481</u>
Net Position						
Net Investment in Capital Assets	12,536	16,089	-	-	-	28,625
Unrestricted	<u>146,940</u>	<u>54,825</u>	<u>19,518</u>	<u>2,986</u>	<u>2,400</u>	<u>226,669</u>
Total Net Position	<u>\$ 159,476</u>	<u>\$ 70,914</u>	<u>\$ 19,518</u>	<u>\$ 2,986</u>	<u>\$ 2,400</u>	<u>\$ 255,294</u>
CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION						
Operating Revenues	\$ 644,605	\$ 283,064	\$ 20,391	\$ 13,071	\$ 8,558	\$ 969,689
Operating Expenses	<u>(174,471)</u>	<u>(138,656)</u>	<u>(359)</u>	<u>(653)</u>	<u>(7,880)</u>	<u>(322,019)</u>
Operating Income	470,134	144,408	20,032	12,418	678	647,670
Nonoperating Revenues (Expenses)						
Investment Income, Net of Expenses	31	198	4	-	-	233
Net Increase in the Fair Value of Investments	1,708	-	-	-	-	1,708
Other Nonoperating Revenue	(4)	638	-	-	-	634
Other Nonoperating Expenses	<u>(458,475)</u>	<u>(140,908)</u>	<u>(16,395)</u>	<u>(18,870)</u>	<u>(1,398)</u>	<u>(636,046)</u>
Change in Net Position	13,394	4,336	3,641	(6,452)	(720)	14,199
Net Position, Beginning of Year	<u>146,082</u>	<u>66,578</u>	<u>15,877</u>	<u>9,438</u>	<u>3,120</u>	<u>241,095</u>
Net Position, End of Year	<u>\$ 159,476</u>	<u>\$ 70,914</u>	<u>\$ 19,518</u>	<u>\$ 2,986</u>	<u>\$ 2,400</u>	<u>\$ 255,294</u>

Table 40. Shands Hospital and Others (amounts expressed in thousands)

	Shands Teaching Hospital & Clinics, Inc.	Shands Jacksonville HealthCare, Inc.	University of Florida Self-Insurance Program	University of Florida Healthcare Education Insurance Company	Total Shands Hospital and Others
CONDENSED STATEMENT OF NET POSITION					
Assets					
Due from Component Units/University	\$ 26,025	\$ 6,880	\$ -	\$ 55,144	\$ 88,049
Other Current Assets	483,785	247,149	209,476	936	941,346
Capital Assets, Net	1,065,697	265,717	-	-	1,331,414
Other Noncurrent Assets	658,986	38,490	-	-	697,476
Total Assets	2,234,493	558,236	209,476	56,080	3,058,285
Deferred Outflows of Resources					
Deferred Amounts Related to Pensions	48,062	3,893	-	-	51,955
Deferred Amounts Related to OPEB	-	2,392	-	-	2,392
Accumulated Decrease in Fair Value of Interest Rate Swap Agreements	35,073	-	-	-	35,073
Losses on Debt Refunding	336	-	-	-	336
Total Assets and Deferred Outflows of Resources	2,317,964	564,521	209,476	56,080	3,148,041
Liabilities					
Due to Component Units/University	11,863	11,092	55,143	-	78,098
Other Current Liabilities	300,807	101,030	6,680	9	408,526
Noncurrent Liabilities	854,138	251,391	25,812	3,345	1,134,686
Total Liabilities	1,166,808	363,513	87,635	3,354	1,621,310
Deferred Inflows of Resources					
Deferred Amounts Related to Pensions	43,531	4,427	-	-	47,958
Deferred Amounts Related to OPEB	-	233	-	-	233
Accumulated Increase in Fair Value of Interest Rate Swap Agreements	-	2,862	-	-	2,862
Gains on Debt Refunding	2,528	-	-	-	2,528
Total Liabilities and Deferred Inflows of Resources	1,212,867	371,035	87,635	3,354	1,674,891
Net Position					
Net Investment in Capital Assets	238,631	50,403	-	-	289,034
Restricted-Nonexpendable Endowment	243	-	-	-	243
Restricted-Expendable Endowment	4,620	4,788	-	-	9,408
Other Restricted Net Position	-	-	121,841	52,726	174,567
Unrestricted	861,603	138,295	-	-	999,898
Total Net Position	\$ 1,105,097	\$ 193,486	\$ 121,841	\$ 52,726	\$ 1,473,150
CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION					
Operating Revenues	\$ 1,489,747	\$ 719,091	\$ 8,623	\$ 444	\$ 2,217,905
Operating Expenses	(1,386,019)	(685,111)	(11,429)	(2,591)	(2,085,150)
Operating Income (Loss)	103,728	33,980	(2,806)	(2,147)	132,755
Nonoperating Revenues (Expenses)					
Investment Income, Net of Expenses	33,249	1,226	7,520	1,743	43,738
Net Decrease in the Fair Value of Investments	(2,209)	-	-	-	(2,209)
Other Nonoperating Revenues	16,665	8,381	-	-	25,046
Other Nonoperating Expenses	(98,491)	(41,459)	-	-	(139,950)
Change in Net Position	52,942	2,128	4,714	(404)	59,380
Net Position, Beginning of Year	1,052,155	191,358	117,127	53,130	1,413,770
Net Position, End of Year	\$ 1,105,097	\$ 193,486	\$ 121,841	\$ 52,726	\$ 1,473,150

Table 41. SEGMENT INFORMATION

	Transportation and Parking Services	Department of Housing and Residence Education
CONDENSED STATEMENT OF NET POSITION		
Assets		
Current Assets	\$ 17,666,345	\$ 9,985,905
Capital Assets, Net	31,480,878	121,839,192
Other Noncurrent Assets	<u>8,190,019</u>	<u>495,831</u>
Total Assets	<u>57,337,242</u>	<u>132,320,928</u>
Liabilities		
Current Liabilities	2,218,993	10,295,729
Noncurrent Liabilities	<u>13,609,497</u>	<u>57,735,942</u>
Total Liabilities	<u>15,828,490</u>	<u>68,031,671</u>
Net Position		
Net Investment in Capital Assets	17,695,355	59,789,693
Restricted	8,126,029	68,614
Unrestricted	<u>15,687,368</u>	<u>4,430,950</u>
Total Net Position	<u>\$ 41,508,752</u>	<u>\$ 64,289,257</u>
CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION		
Operating Revenues (Expenses)		
Operating Revenues	\$ 26,740,843	\$ 56,893,182
Depreciation Expense	(2,173,417)	(7,502,246)
Other Operating Expenses	<u>(14,093,137)</u>	<u>(42,287,825)</u>
Operating Income	<u>10,474,289</u>	<u>7,103,111</u>
Nonoperating Revenues (Expenses)		
Investment Income	27,727	19,518
Interest on Capital Asset-Related Debt	(699,222)	(2,778,913)
Other Nonoperating Revenues (Expenses)	<u>(3,332,820)</u>	<u>407,103</u>
Net Nonoperating Revenues (Expenses)	<u>(4,004,315)</u>	<u>(2,352,292)</u>
Change in Net Position	6,469,974	4,750,819
Net Position, Beginning of Year	<u>35,038,778</u>	<u>59,538,438</u>
Net Position, End of Year	<u>\$ 41,508,752</u>	<u>\$ 64,289,257</u>
CONDENSED STATEMENT OF CASH FLOWS		
Net Cash Provided (Used) by		
Operating Activities	\$ 11,206,728	\$ 12,606,046
Noncapital Financing Activities	(2,504,574)	926,111
Capital and Related Financing Activities	(2,745,278)	(9,012,815)
Investing Activities	<u>(5,956,876)</u>	<u>374,988</u>
Net Increase in Cash and Cash Equivalents	-	4,894,330
Cash and Cash Equivalents, Beginning of Year	<u>-</u>	<u>4,157,896</u>
Cash and Cash Equivalents, End of Year	<u>\$ -</u>	<u>\$ 9,052,226</u>



OTHER REQUIRED SUPPLEMENTARY INFORMATION

FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Schedule of University's Proportionate Share of the Total Other Postemployment Benefits Liability

	<u>2017 (1) (2)</u>	<u>2016 (1)</u>
University's Proportion of the OPEB Liability	9.89%	9.92%
University's Proportionate Share of the Total OPEB Liability	\$ 1,069,104,000	\$ 1,171,492,000
University's Covered Payroll	\$ 1,103,905,001	\$ 1,120,515,686
University's Proportionate Share of the Total OPEB Liability as a Percentage of Covered Payroll	96.85%	104.55%

Notes:

- (1) The amounts presented for the fiscal year were determined as of June 30. No assets are accumulated in a trust that meets the criteria in paragraph 4, GASB Statement No. 75 to pay related benefits.
- (2) The University's proportionate share of the total OPEB liability significantly decreased from the prior fiscal year due to changes to benefits and assumptions, resulting from adjustments to active mortality rates, updates to HMO and PPO healthcare claims costs, changes in retiree contributions, change in trend rates, and a change in the discount rate of return. (Refer to Note 12 to the financial statements for further detail.)

Schedule of University's Proportionate Share of the Net Pension Liability - Florida Retirement System (FRS) Defined Benefit Pension Plan

	<u>2017 (1) (5)</u>	<u>2016 (1) (4)</u>	<u>2015 (1) (2)</u>	<u>2014 (1) (3)</u>	<u>2013 (1)</u>
University's Proportion of the FRS Net Pension Liability	1.53%	1.56%	1.59%	1.52%	1.23%
University's Proportionate Share of the FRS Net Pension Liability	\$ 453,912,167	\$ 393,639,963	\$ 204,919,550	\$ 92,657,576	\$ 212,307,108
University's Covered Payroll (6)	\$ 1,103,905,001	\$ 1,120,515,686	\$ 1,066,940,109	\$ 1,024,891,028	\$ 1,053,555,913
University's Proportionate Share of the FRS Net Pension Liability as a Percentage of Covered Payroll	41.12%	35.13%	19.21%	9.04%	20.15%
FRS Plan Fiduciary Net Position as a Percentage of the FRS Total Pension Liability	83.89%	84.88%	92.00%	96.09%	88.54%

Notes:

- (1) The amounts presented for each fiscal year were determined as of June 30.
- (2) There were no changes in assumptions from the prior fiscal year.
- (3) Changes of assumptions - As of June 30, 2014, the inflation rate assumption was decreased from 3.00% to 2.60%, the real payroll growth assumption was decreased from 1.00% to 0.65%, and the overall payroll growth rate assumption was decreased from 4.00% to 3.25%. The long-term expected rate of return decreased from 7.75% to 7.65%.
- (4) Changes of assumptions - As of June 30, 2016, the long-term expected rate of return decreased from 7.65% to 7.60%.
- (5) Change of assumptions - As of June 30, 2017, the long-term expected rate of return decreased from 7.60% to 7.10%.
- (6) Covered payroll includes active employees who are members of the following plans: defined benefit, Investment Plan, State University Optional Retirement Program, and DROP because total employer contributions are determined on a uniform basis (blended rate) as required by Part III of Chapter 121, Florida Statutes.

Schedule of University Contributions - Florida Retirement System (FRS) Defined Benefit Pension Plan

	<u>2018 (1)</u>	<u>2017 (1)</u>	<u>2016 (1)</u>	<u>2015 (1)</u>	<u>2014 (1)</u>
Contractually Required FRS Contribution	\$ 46,118,091	\$ 39,948,341	\$ 38,017,855	\$ 38,680,557	\$ 33,264,015
FRS Contributions in Relation to the Contractually Required FRS Contribution	<u>(46,118,091)</u>	<u>(39,948,341)</u>	<u>(38,017,855)</u>	<u>(38,680,557)</u>	<u>(33,264,015)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
University's Covered Payroll (2)	\$ 1,151,732,866	\$ 1,103,905,001	\$ 1,120,515,686	\$ 1,066,940,109	\$ 1,024,891,028
FRS Contributions as a Percentage of Covered Payroll	4.00%	3.62%	3.39%	3.63%	3.25%

Notes:

- (1) The amounts presented for each fiscal year were determined as of June 30.
- (2) Covered payroll includes active employees who are members of the following plans: defined benefit, Investment Plan, State University Optional Retirement Program, and DROP because total employer contributions are determined on a uniform basis (blended rate) as required by Part III of Chapter 121, Florida Statutes.

Schedule of University's Proportionate Share of the Net Pension Liability - Health Insurance Subsidy (HIS) Defined Benefit Pension Plan

	<u>2017 (1) (5)</u>	<u>2016 (1) (4)</u>	<u>2015 (1) (3)</u>	<u>2014 (1) (2)</u>	<u>2013 (1)</u>
University's Proportion of the HIS Net Pension Liability	1.47%	1.47%	1.46%	1.41%	1.38%
University's Proportionate Share of the HIS Net Pension Liability	\$ 157,259,112	\$ 171,404,762	\$ 148,825,945	\$ 131,969,507	\$ 120,063,826
University's Covered Payroll (6)	\$ 431,629,539	\$ 435,952,174	\$ 413,619,247	\$ 396,471,815	\$ 382,427,384
University's Proportionate Share of the HIS Net Pension Liability as a Percentage of Covered Payroll	36.43%	39.32%	35.98%	33.29%	31.40%
HIS Plan Fiduciary Net Position as a Percentage of the HIS Total Pension Liability	1.64%	0.97%	0.50%	0.99%	1.78%

Notes:

- (1) The amounts presented for each fiscal year were determined as of June 30.
- (2) Change of assumption - The municipal rate used to determine total pension liability decreased from 4.63% to 4.29%.
- (3) Change of assumption - The municipal rate used to determine total pension liability decreased from 4.29% to 3.80%.
- (4) Change of assumption - The municipal rate used to determine total pension liability decreased from 3.80% to 2.85%.
- (5) Change of assumption - The municipal rate used to determine total pension liability increased from 2.85% to 3.58%.
- (6) Covered payroll includes active employees who are members of the following plans: defined benefit, Investment Plan, and DROP.

Schedule of University Contributions - Health Insurance Subsidy (HIS) Defined Benefit Pension Plan

	<u>2018 (1)</u>	<u>2017 (1)</u>	<u>2016 (1)</u>	<u>2015 (1)</u>	<u>2014 (1)</u>
Contractually Required HIS Contribution	\$ 8,028,939	\$ 7,783,620	\$ 7,538,309	\$ 5,578,364	\$ 4,834,988
HIS Contributions in Relation to the Contractually Required HIS Contribution	<u>(8,028,939)</u>	<u>(7,783,620)</u>	<u>(7,538,309)</u>	<u>(5,578,364)</u>	<u>(4,834,988)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
University's Covered Payroll (2)	\$ 442,718,057	\$ 431,629,539	\$ 435,952,174	\$ 413,619,247	\$ 396,471,815
HIS Contributions as a Percentage of Covered Payroll	1.81%	1.80%	1.73%	1.35%	1.22%

Notes:

- (1) The amounts presented for each fiscal year were determined as of June 30.
- (2) Covered payroll includes active employees who are members of the following plans: defined benefit, Investment Plan, and DROP.



Sherrill F. Norman, CPA
Auditor General

AUDITOR GENERAL STATE OF FLORIDA

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111 West Madison Street
Tallahassee, Florida 32399-1450



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The President of the Senate, the Speaker of the
House of Representatives, and the
Legislative Auditing Committee

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the University of Florida, a component unit of the State of Florida, and its aggregate discretely presented component units as of and for the fiscal year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the University's basic financial statements, and have issued our report thereon dated February 7, 2019, included under the heading **INDEPENDENT AUDITOR'S REPORT**. Our report includes a reference to other auditors who audited the financial statements of the aggregate discretely presented component units, as described in our report on the University's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the University's internal control over financial reporting (internal control) to determine audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. Accordingly, we do not express an opinion on the effectiveness of the University's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the University's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the University's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the University's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,

A handwritten signature in blue ink that reads "Sherrill F. Norman". The signature is fluid and cursive, with the first name being the most prominent.

Sherrill F. Norman, CPA
Tallahassee, Florida
February 7, 2019
Audit Report No. 2019-118

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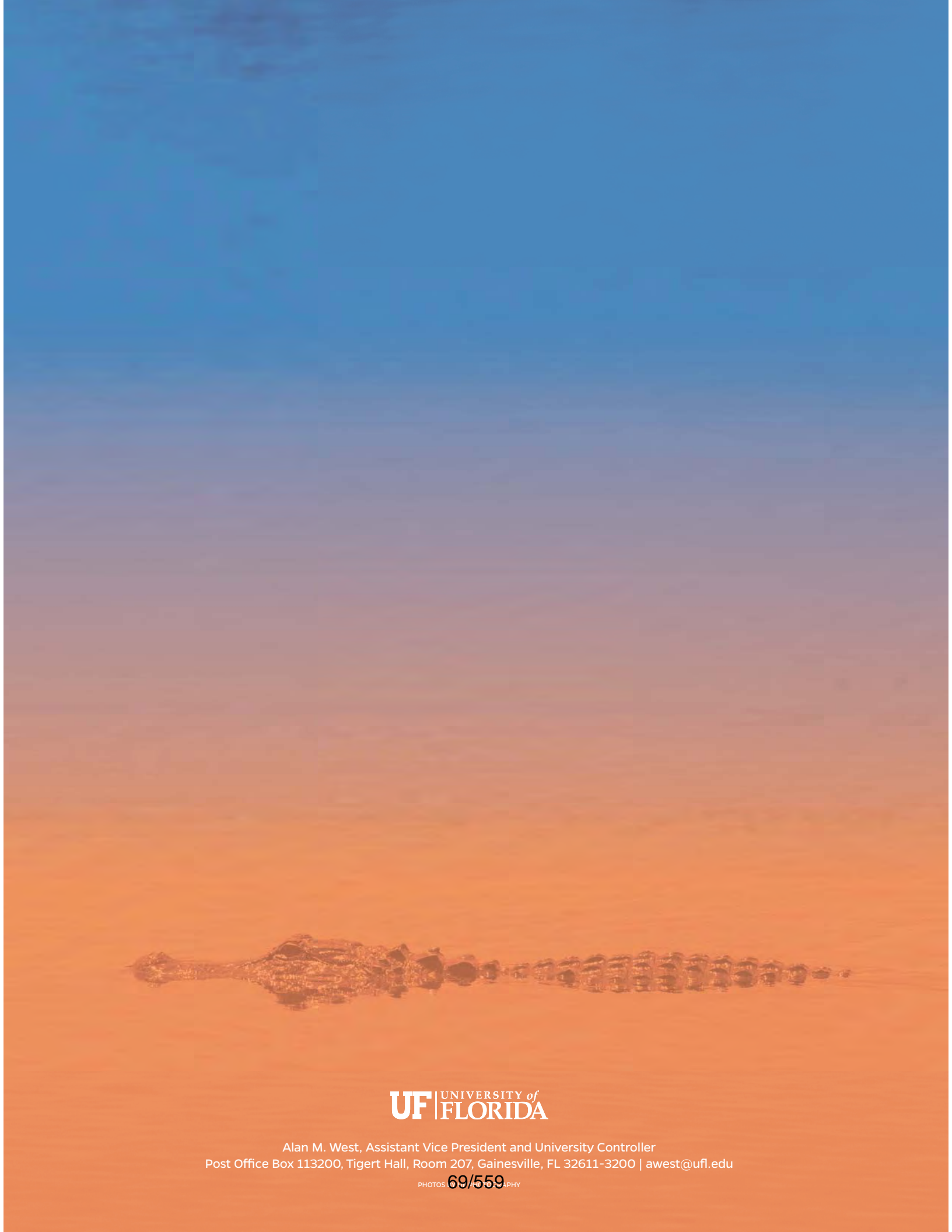
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Director of Athletics

PRINCIPAL FINANCE AND ACCOUNTING OFFICIALS

Alan M. West
Assistant Vice President and University Controller

Bradley W. Bennett
Senior Associate Controller for University Bursar,
Treasury Management, and Payroll and Tax Services

Ruth Harris
Senior Associate Controller for Disbursements,
Asset Management, Cost Analysis,
and Construction Accounting



UF UNIVERSITY of
FLORIDA

Alan M. West, Assistant Vice President and University Controller
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PHOTOS **69/559** ALPHY

Overview of GASB 75 OPEB Liability

Summary

Governmental Accounting Standards Board (GASB) Statement 75 changes the way the Other Post-Employment Benefit Payable (OPEB) liability is calculated. The OPEB liability is based on Section 112.0801, Florida Statutes, which allows all employees who retire from the University to participate in the State Group Health benefit plan (Plan). The University subsidizes the premium rates paid by retirees by allowing the retirees to participate in the Plan at a reduced or blended group premium for both active and retired employees. The basic goal of GASB 75 is to move the Unfunded Actuarial OPEB Liability amount from the notes of the financial statements to the Statement of Net Position, on the face of the financial statements. **It is important to note that this is a change in accounting, NOT a change in cash.**

Prior Accounting Standard

GASB Statement 45 was issued in 2004 and guided the way the OPEB Liability was accounted for until the new standard, GASB 75, was issued. The OPEB Liability shown on the Statement of Net Position was \$316,874,000 for the fiscal year ended June 30, 2017. The Unfunded Actuarial Liability of \$805,011,000 in the fiscal year ended June 30, 2017 was included in the footnote disclosure, not on the face of the financial statements.

New Accounting Standard

Under the new accounting standard, GASB 75, the OPEB Liability shown on the Statement of Net Position for the fiscal year ended June 30, 2018 now reflects the **entire** amount of the Unfunded Actuarial Liability, \$805,011,000 from fiscal year FY2016-17.

Calculation Detail

Under the prior accounting standard, GASB 45, the OPEB Liability was calculated based on a combination of:

1. the service cost for one year,
2. an amortized part of the unfunded actuarial liability and
3. the interest accrued

The amount contributed by the university would be subtracted from this total. The total of this difference over the life of the plan equaled the amount of the university's OPEB Liability.

In FY2016-17 this equaled \$316,874,000 – shown on the Statement of Net Position.

The total amount of the Unfunded Actuarial Liability in FY2016-17 was \$805,011,000 –shown in the footnote disclosure, not the face of the financial statements.

If GASB 75 had been effective for FY2016-17, the university would have shown an \$805,011,000 OPEB Liability on the Statement of Net Position, instead of the \$316,874,000 that was reported under GASB 45.

Other Factors in the FY2017-18 OPEB Liability

The remaining difference between the \$805,011,000 that would have been reported under GASB 75 for FY2016-17 and the \$1,069,104,000 the university will be reporting for FY2017-18 has two main drivers:

1. Realized increase in healthcare costs
2. Changes in the assumptions used to complete the valuation, most notably a change in the discount rate used to calculate the liability as prescribed by GASB 75.

The university has no control over either of these two drivers, both of which are determined at the state level.

Compliance Update

Nov. 1, 2018 – Feb. 28 , 2019

- UF BOT Compliance Training Module
- Conflict of Interest Software
- Enterprise Risk Management and Compliance Program “Effectiveness.”

UF BOT Compliance Training Module

- *Draft* of BOT Compliance Training Module has been prepared.
- Key stakeholders are reviewing training content.
- Audit and Compliance Committee Chair will review and make recommendations prior to final approval and presentation to the BOT.
- Training will be available (*or be provided in person*) to BOT within in the next quarter.

Conflict of Interest Software

- UF leadership approved the purchase and implementation of Outside Activity and Financial Interest Disclosure Software.
- Software automates the disclosure process, provides reporting capability, allows for routing of disclosures for necessary approvals, and allows faculty to provide updates as necessary throughout the year.
- Implementation timeline: early fall.

Enterprise Risk Management

- UF leadership met to discuss Enterprise Risk Management at UF and has committed to continue dialogue on how best to implement ERM at UF.
- James Moore (consulting group) may provide additional support to UF leadership to further this endeavor.
- BOG has expressed an interest in ERM at Florida public universities.
- 2021 – External reviewers will assess the effectiveness of the Compliance Program.

UNIVERSITY OF FLORIDA
SUMMARY OF AUDIT REPORTS FOR AFFILIATED ORGANIZATIONS
Year Ended 2016

	Fiscal Year Ended	Auditors' Opinion on Financial Statements	Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters				Management Letter Comments?
			Instances of Noncompliance?	Control Deficiencies?	Control Deficiencies Significant?	Control Deficiencies Considered Material Weaknesses?	
DIRECT-SUPPORT ORGANIZATIONS							
1. University of Florida Foundation, Inc.	June 30, 2018	Unmodified	No	No	No	No	No
2. University of Florida Research Foundation, Inc.	June 30, 2018	Unmodified	No	No	No	No	No
3. The University Athletic Association, Inc.	June 30, 2018	Unmodified	No	No	No	No	No
4. Gator Boosters, Inc.	June 30, 2018	Unmodified	No	No	No	No	No
5. The University of Florida Law Center Association, Inc.	June 30, 2018	Unmodified	No	No	No	No	No
6. Florida Foundation Seed Producers, Inc.	June 30, 2018	Unmodified	No	No	No	No	No
7. Florida 4-H Club Foundation, Inc.	March 31, 2018	Unmodified	No	No	No	No	No
8. Southwest Florida Research and Education Foundation, Inc.	June 30, 2018	Unmodified	No	No	No	No	No
9. Citrus Research and Education Foundation, Inc.	June 30, 2018	Unmodified	No	No	No	No	No
10. Citrus Research and Development Foundation, Inc.	June 30, 2018	Unmodified	No	No	No	No	No
11. University of Florida Leadership & Education Foundation, Inc.	December 31, 2017	Unmodified	No	No	No	No	No
12. Treasure Coast Agricultural Research Foundation, Inc.	June 30, 2018	Unmodified	No	No	No	No	No
13. University of Florida Alumni Association, Inc. (1)	June 30, 2018	(1)	(1)	(1)	(1)	(1)	(1)
14. University of Florida Investment Corporation	June 30, 2018	Unmodified	No	No	No	No	No
15. University of Florida Historic St. Augustine	June 30, 2018	Unmodified	No	No	No	No	Yes
16. University of Florida Development Corporation	June 30, 2018	Unmodified	No	No	No	No	No
17. GatorCare Health Management Corporation	June 30, 2018	Unmodified	No	No	No	No	Yes
18. Cattle Enhancement Board, Inc.	June 30, 2018	Unmodified	No	No	No	No	No
HEALTH SCIENCE CENTER AFFILIATES							
1. Florida Clinical Practice Association, Inc. (College of Medicine)	June 30, 2018	Unmodified	No	No	No	No	No
2. University of Florida Jacksonville Physicians, Inc.	June 30, 2018	Unmodified	No	No	No	No	No
3. Faculty Associates, Inc. (College of Dentistry)	June 30, 2018	Unmodified	No	No	No	No	No
4. Florida Health Professions Association, Inc.	June 30, 2018	Unmodified	No	No	No	No	No
5. University of Florida College of Nursing Faculty Practice Association, Inc.	June 30, 2018	Unmodified	No	No	No	No	No
6. University of Florida College of Pharmacy Faculty Practice Association, Inc.	June 30, 2018	Unmodified	No	No	No	No	No
7. Florida Veterinary Medicine Faculty Association, Inc.	June 30, 2018	Unmodified	No	No	No	No	No
8. Faculty Clinic, Inc.	June 30, 2018	Unmodified	No	No	No	No	No
OTHER AFFILIATED ORGANIZATIONS							
1. Shands Teaching Hospital and Clinics, Inc. and Subsidiaries	June 30, 2018	Unmodified	No	No	No	No	No
2. Shands Jacksonville Healthcare, Inc.	June 30, 2018	Unmodified	No	No	No	No	No
3. University of Florida Self-Insurance Program (Including HEIC)	June 30, 2018	Unmodified	No	No	No	No	No

	Year Ended	Opinion	Auditors' Report on Compliance and Internal Control Over Compliance Applicable to Each Major Federal Awards Program and/or State Financial Assistance Project and Schedule of Expenditures of Federal Awards (As Applicable)				
			Report on Compliance - Instances of Non-Compliance?	Report on Internal Control Over Compliance - Control Deficiencies?	Report on Internal Control Over Compliance - Deficiencies Significant?	Report on Internal Control Over Compliance - Deficiencies Considered Material Weaknesses?	Other Findings and/or Questioned Costs?
AFFILIATED ORGANIZATION							
University of Florida Foundation, Inc.	June 30, 2018	Unmodified	No	No	No	No	No
Citrus Research and Development Foundation, Inc.	June 30, 2018	Unmodified	No	No	No	No	No
Shands Teaching Hospital and Clinics, Inc. and Subsidiaries	June 30, 2018	Unmodified	No	No	No	No	No
Shands Jacksonville Healthcare, Inc.	June 30, 2018	Unmodified	No	No	No	No	No

(1) The accounts related to the University of Florida Alumni Association, Inc. are included in the financial statements of the University of Florida Foundation, Inc. (UFF). The operating activities of the Alumni Association are presented in the notes to UFF's Financial Statements.

**UNIVERSITY OF FLORIDA
SUMMARY OF AUDIT REPORTS FOR AFFILIATED ORGANIZATIONS
Year Ended 2016**

	Control Deficiencies and/or Management Comments 2017?	Control Deficiencies and/or Management Comments 2018?	Repeat Finding(s) from Prior Year?	Summary of Repeat Finding(s)
DIRECT SUPPORT ORGANIZATIONS				
1. University of Florida Foundation, Inc.	No	No	N/A	
2. University of Florida Research Foundation, Inc.	No	No	N/A	
3. The University Athletic Association, Inc.	No	No	N/A	
4. Gator Boosters, Inc.	No	No	N/A	
5. The University of Florida Law Center Association, Inc.	No	No	N/A	
6. Florida Foundation Seed Producers, Inc.	No	No	N/A	
7. Florida 4-H Club Foundation, Inc.	No	No	N/A	
8. Southwest Florida Research and Education Foundation, Inc.	No	No	N/A	
9. Citrus Research and Education Foundation, Inc.	No	No	N/A	
10. Citrus Research and Development Foundation, Inc.	No	No	N/A	
11. University of Florida Leadership & Education Foundation, Inc.	No	No	N/A	
12. Treasure Coast Agricultural Research Foundation, Inc.	No	No	N/A	
13. University of Florida Alumni Association, Inc. (1)	(1)	(1)	(1)	
14. University of Florida Investment Corporation	No	No	N/A	
15. University of Florida Historic St. Augustine	Yes	Yes	No	
16. University of Florida Development Corporation	Yes	No	N/A	
17. GatorCare Health Management Corporation	Yes	Yes	Yes	Calculation and review of Incurred But Not Reported (IBNR) reserve estimate
18. Cattle Enhancement Board, Inc.	No	No	N/A	
HEALTH SCIENCE CENTER AFFILIATES				
1. Florida Clinical Practice Association, Inc. (College of Medicine)	No	No	N/A	
2. University of Florida Jacksonville Physicians, Inc.	No	No	N/A	
3. Faculty Associates, Inc. (College of Dentistry)	No	No	N/A	
4. Florida Health Professions Association, Inc.	No	No	N/A	
5. University of Florida College of Nursing Faculty Practice Association, Inc.	Yes	No	N/A	
6. University of Florida College of Pharmacy Faculty Practice Association, Inc.	No	No	N/A	
7. Florida Veterinary Medicine Faculty Association, Inc.	No	No	N/A	
8. Faculty Clinic, Inc.	No	No	N/A	
OTHER AFFILIATED ORGANIZATIONS				
1. Shands Teaching Hospital and Clinics, Inc. and Subsidiaries	No	No	N/A	
2. Shands Jacksonville Healthcare, Inc.	No	No	N/A	
3. University of Florida Self-Insurance Program (Including HEIC)	No	No	N/A	

(1) The accounts related to the University of Florida Alumni Association, Inc. are included in the financial statements of the University of Florida Foundation, Inc. (UFF). The operating activities of the Alumni Association are presented in the notes to UFF's Financial Statements.

UNIVERSITY OF FLORIDA
SUMMARY OF AUDIT REPORTS FOR AFFILIATED ORGANIZATIONS
Year Ended 2016

	Fiscal Year Ended	Year Ended 2018				Fiscal Year 2018 Totals			
		Net Position or Fund Equity EOY per PY's FS	Net Position or Fund Equity Beginning of Year (As Restated If Applicable)	Total Assets and Deferred Outflows	Total Liabilities and Deferred Inflows	Net Position or Fund Equity End of Year	Total Revenues and Other Additions	Total Expenses and Other Deductions	Change in Net Position (Increase/(Decrease))
DIRECT-SUPPORT ORGANIZATIONS									
1. University of Florida Foundation, Inc.	June 30, 2018	1,837,539,821	1,837,539,821	2,035,588,587	70,078,195	1,965,510,392	306,881,530	178,910,959	127,970,571
2. University of Florida Research Foundation, Inc.	June 30, 2018	97,919,407	97,919,407	125,326,462	23,272,433	102,054,029	10,468,652	6,334,030	4,134,622
3. The University Athletic Association, Inc.	June 30, 2018	153,371,700	153,371,700	316,497,341	160,746,684	155,750,657	163,022,296	160,643,339	2,378,957
4. Gator Boosters, Inc.	June 30, 2018	1,021,208	1,021,208	4,623,282	3,581,074	1,042,208	49,251,407	49,230,407	21,000
5. The University of Florida Law Center Association, Inc.	June 30, 2018	6,352,283	6,352,283	6,292,212	15,927	6,276,285	569,045	645,043	(75,998)
6. Florida Foundation Seed Producers, Inc.	June 30, 2018	7,762,283	7,762,283	16,350,700	7,249,385	9,101,315	2,006,288	667,256	1,339,032
7. Florida 4-H Club Foundation, Inc.	March 31, 2018	2,965,353	2,965,353	3,318,311	52,630	3,265,681	1,750,750	1,450,422	300,328
8. Southwest Florida Research and Education Foundation, Inc.	June 30, 2018	146,545	146,545	174,099	3,240	170,859	72,357	48,043	24,314
9. Citrus Research and Education Foundation, Inc.	June 30, 2018	1,162,143	1,162,143	1,093,860	34,773	1,059,087	526,423	629,479	(103,056)
10. Citrus Research and Development Foundation, Inc.	June 30, 2018	4,734,001	4,734,001	4,271,379	71,725	4,199,654	12,535,948	13,070,295	(534,347)
11. University of Florida Leadership & Education Foundation, Inc.	December 31, 2017	1,008,327	1,008,327	1,741,956	678,898	1,063,058	2,457,272	2,402,541	54,731
12. Treasure Coast Agricultural Research Foundation, Inc.	June 30, 2018	150,304	150,304	156,673	-	156,673	12,192	5,823	6,369
13. University of Florida Alumni Association, Inc. (1)	June 30, 2018	-	-	-	-	-	-	-	0
14. University of Florida Investment Corporation	June 30, 2018	534,860	534,860	3,326,580	2,909,019	417,561	4,273,010	4,390,309	(117,299)
15. University of Florida Historic St. Augustine	June 30, 2018	2,613,746	2,613,746	3,317,604	73,816	3,243,788	1,122,255	492,213	630,042
16. University of Florida Development Corporation	June 30, 2018	12,789,382	12,789,382	12,464,976	297,834	12,167,142	1,616,749	2,238,989	(622,240)
17. GatorCare Health Management Corporation	June 30, 2018	596,565	596,565	46,209,180	44,878,262	1,330,918	1,740,575	1,006,222	734,353
18. Cattle Enhancement Board, Inc.	June 30, 2018	-	-	352,376	352,376	-	1,704,489	1,704,489	0
HEALTH SCIENCE CENTER AFFILIATES									
1. Florida Clinical Practice Association, Inc. (College of Medicine)	June 30, 2018	146,081,144	146,081,144	239,206,362	79,730,701	159,475,661	647,165,371	633,770,854	13,394,517
2. University of Florida Jacksonville Physicians, Inc.	June 30, 2018	66,577,950	66,577,950	93,695,819	22,781,748	70,914,071	283,987,363	279,651,242	4,336,121
3. Faculty Associates, Inc. (College of Dentistry)	June 30, 2018	15,876,747	15,876,747	19,830,467	312,149	19,518,318	20,395,791	16,754,220	3,641,571
4. Florida Health Professions Association, Inc.	June 30, 2018	5,837,993	5,837,993	6,489,789	94,201	6,395,588	7,192,745	6,635,150	557,595
5. University of Florida College of Nursing Faculty Practice Association, Inc.	June 30, 2018	4,102,634	4,102,634	4,001,334	0	4,001,334	800,924	902,224	(101,300)
6. University of Florida College of Pharmacy Faculty Practice Association, Inc.	June 30, 2018	3,120,158	3,114,595	2,712,637	312,633	2,400,004	8,557,610	9,272,201	(714,591)
7. Florida Veterinary Medicine Faculty Association, Inc.	June 30, 2018	9,438,374	9,438,374	5,330,047	2,344,162	2,985,885	13,070,528	19,523,017	(6,452,489)
9. Faculty Clinic, Inc.	June 30, 2018	1,532,730	1,532,730	2,501,476	995,046	1,506,430	1,550,251	1,576,551	(26,300)
OTHER AFFILIATED ORGANIZATIONS									
1. Shands Teaching Hospital and Clinics, Inc. and Subsidiaries	June 30, 2018	1,052,155,000	1,052,155,000	2,317,964,000	1,212,867,000	1,105,097,000	1,538,564,000	1,485,622,000	52,942,000
2. Shands Jacksonville Healthcare, Inc.	June 30, 2018	191,694,000	190,254,000	564,521,000	371,035,000	193,486,000	728,698,000	725,466,000	3,232,000
3. University of Florida Self-Insurance Program (Including HEIC)	June 30, 2018	170,256,501	170,256,501	265,555,750	90,988,353	174,567,397	18,331,040	14,020,144	4,310,896

(1) The accounts related to the University of Florida Alumni Association, Inc. are included in the financial statements of the University of Florida Foundation, Inc. (UFF). The operating activities of the Alumni Association are presented in the notes to UFF's Financial Statements.

University Support for UF Direct Support Organizations

For the Fiscal Year Ended June 30, 2018

University Resources used by the DSO:	UF Foundation	University Athletic Association	Cattle Enhancement Board	Citrus Research & Development Foundation	Citrus Research & Education Foundation	UF Development Corporation	Florida Foundation Seed Producers	Florida 4-H Club Foundation	Gator Boosters	GatorCare Health Management Corporation	SW Florida Research & Education Foundation	Treasure Coast Ag. Research Foundation	UF Law Center Association	UF Leadership & Education Foundation	UF Historic St. Augustine	UF Investment Corporation	UF Research Foundation
University FTEs	323	6	0.25	6	2.25	0.75	3	1.25	NONE	2	NONE	0.05	1.2	10.25	4.45	NONE	31.3
University Personnel Salary Costs	\$ 28,145,281	\$ 587,597	\$ 10,000	\$ 880,417	\$ 61,231	\$ 131,288	\$ 186,065	\$ 57,103	NONE	\$ 170,090	NONE	\$ 7,730	\$ 92,440	\$ 708,053	\$ 217,709	NONE	\$ 3,052,546
Salary Amount Reimbursed to the University	\$ 17,227,499	\$ 587,597	\$ 10,000	\$ 880,417	\$ 61,231	NONE	\$ 186,065	\$ 57,103	NONE	\$ 251,150	NONE	\$ 7,730	NONE	\$ 708,053	\$ 198,830	NONE	\$ 3,052,546
Administrative Overhead/Other	\$ 1,059,395	\$ 3,325,730	NONE	\$ 21,284	NONE	\$ 9,442	\$ 8,370	\$ 389,716	NONE	\$ 55,994	NONE	NONE	\$ 623	NONE	NONE	NONE	\$ 859,261
University Facilities - (number of buildings occupied)	5	36	NONE	2	2	1	1	1	2	1	NONE	NONE	NONE	1	1	NONE	3
University Facilities - (square feet utilized)	70,074	1,116,893	NONE	1,480	92	3,919	817	460	9,556	2,029	NONE	NONE	NONE	4,426	22,267	NONE	5,441

Other University Services:

PeopleSoft System	Y	N	Y	Y	Y	Y	Y	Y	N	N	Y	Y	Y	Y	Y	N	Y
AP Processing	Y	N	Y	Y	Y	Y	Y	Y	N	N	Y	Y	Y	Y	Y	N	Y
Payroll Processing	Y	N	Y	Y	Y	Y	Y	Y	N	N	Y	Y	Y	Y	Y	N	Y
Pcard Issuance	N	N	N	N	Y	N	N	Y	N	N	N	N	Y	N	Y	N	N
Purchase Order Issuance	N	N	N	N	N	N	Y	N	N	N	N	N	N	N	Y	N	Y
Travel Processing	Y	N	Y	N	N	Y	N	Y	N	N	N	N	N	Y	Y	N	Y
Transaction Processing by UF Shared Services	N	N	Y	N	N	Y	N	N	N	N	N	N	N	N	Y	N	N
Support for Financial Statement Preparation	N	N	Y	N	N	Y	N	N	N	N	N	N	N	N	Y	N	N
Student services for NCAA compliance - Financial Aid, Admissions, Academic Counselors	N	Y	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N

Office of Internal Audit



Reports Issued: Nov. 1, 2018 - Feb. 28, 2019

12-18-18	myUAA Information Technology
01-14-19	Department of Animal Sciences
02-04-19	Minor Projects – Planning, Design & Const.
02-06-19	ID Card Services

Other Items:

- Expense review

myUAA Information Technology #18-712-15

The UAA implemented cloud-based enterprise systems to replace its legacy internally managed systems. The business management and human resources systems enabled the UAA to manage key business processes in a single system and provided a unified cloud-based solution referred to as myUAA.

- The audit focused on the following IT controls:
 - Application security and logical access
 - Change management
 - Business continuity and recovery
 - System configuration and integration

Conclusion:

The controls associated with the implementation of myUAA enterprise systems were **adequate**.

Confidential report

Department of Animal Sciences #19-717-02

Animal Sciences is a department of the College of Agriculture and Life Sciences with statewide farms and lab facilities. The department had \$2.7 million of collections related to donations, events, and inventory sales. Seven farms included lodging facilities for students or employees and had over 2,500 animals raised for teaching, research, and processed as food.

Conclusion:

The controls were **adequate** over the decentralized administrative and operational processes of the department related to fiscal management, safety, security, and compliance.

- ❑ Implement additional controls at the business office and extension units for collections.
- ❑ Revise department forms and provide training to clerical staff and faculty to enhance controls over expenses.

Planning, Design and Construction – Minor Projects #18-700-03

University minor projects are defined as construction projects with a budget of \$2 million or less and adding 10,000 gross square feet or less. PDC managed a total of 189 minor projects with budgeted construction costs of \$60 million, which represented 44% of the total minor projects.

Conclusion:

We focused on the classification of projects, vendor selection, direct purchases, and the promotion of an ethical environment. We determined the administrative and operational controls were **adequate** for minor projects.

- ❑ Additional guidance will be developed and/or formalized for escalating project costs, continuing contracts, and awarding trade packages.
- ❑ Additional training and communication concerning ethics laws.

ID Card Services #18-702-05

The ID Card Services Department provides the Gator 1 Card with the ability to function as a key to access a variety of university facilities and services. Funds could also be added for use with Gator Dining, the UF Bookstore, campus vending and laundry machines.

- Over 35,000 cards issued annually
- \$1,074,245 processed at the ID Card Services office

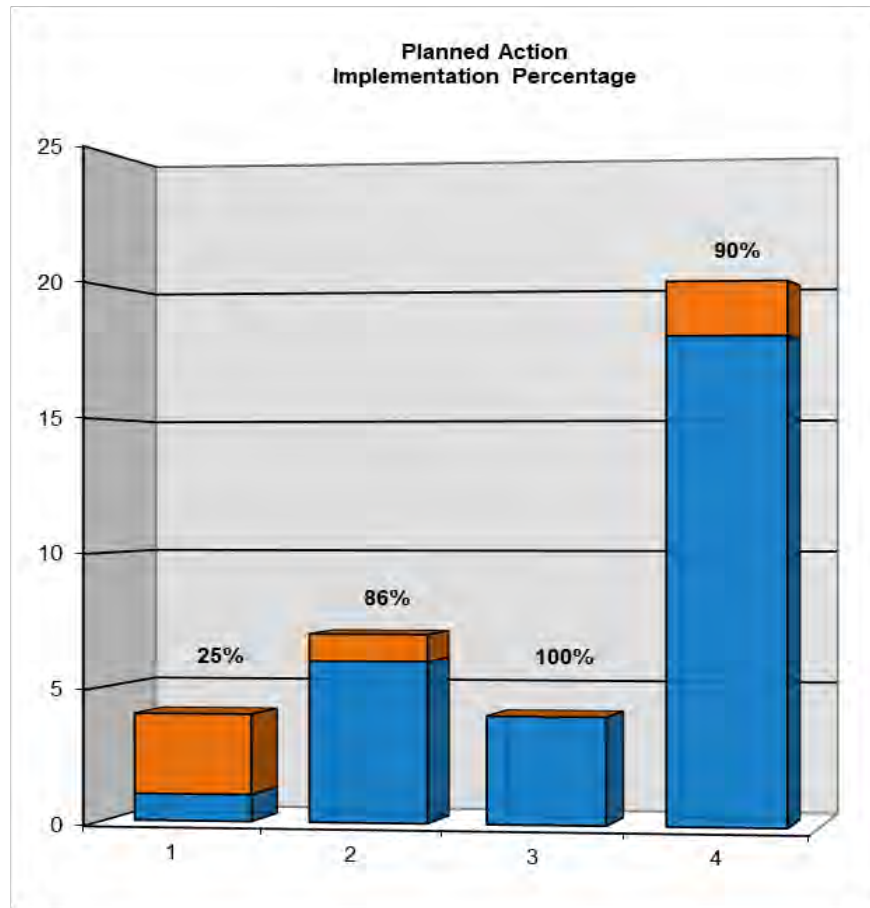
Conclusion:

Controls over some of ID Card Service's key administrative processes **need improvement.**

- ✓ Corrected the system process for online deactivation
- ❑ Develop a process for reporting and refunding unused student accounts
- ❑ Complete and monitor employee training
- ❑ Update ID Card production software to improve system controls
- ❑ Enhance review and reconciliation procedures for unusual cards, transfers, and adjustments

**University of Florida
Office of Internal Audit**

Follow-up Statistics as of December 31, 2018



- 1. Academic Affairs
- 2. Chief Financial Officer
- 3. Research
- 4. UFF

Oversight by	Total Outstanding as of 12/31/2018	Balance Due in Subsequent Quarters	Current Quarter Statistics October 1, 2018 through December 31, 2018				
			Follow Up Due and Reviewed	Implemented	In process (extended)	Follow Up Ceased	Percent Implemented
Academic Affairs	9	5	4	1	3	-	25%
Chief Financial Officer	11	4	7	6	1	-	86%
Chief Information Officer	3	3	-	-	-	-	N/A
Research	4	-	4	4	-	-	100%
Athletic Association	3	3	-	-	-	-	N/A
UF Foundation	21	1	20	18	2	-	90%
Totals	51	16	35	29	6	-	83%

**University of Florida Office of Internal Audit
Summary of Significant Comments
Period ending December 31, 2018**

The following comments for this period were noted as significant based on the report issued.

UNIVERSITY OF FLORIDA SHARED SERVICE CENTERS, UF-17-693-11 ISSUED JULY 20, 2018

COMMENT 1 – SHARED SERVICE CENTERS AND PARTNER UNITS ROLES AND RESPONSIBILITIES:

While each SSC had implemented a written memorandum of understanding or service agreement at some point in the past, only one SSC had a current agreement in place during our review period. We noted several improvement opportunities based on the best practices followed by the various SSCs, and our testing indicated a significant number of partner units did not understand their departmental reconciliation responsibilities. The Office of the Chief Financial Officer agreed to facilitate an initial organizational meeting so the various SSC leaders would share current agreements, best practices, and process to renew/revise agreements. Minutes would be maintained to document the content of discussions and potential action items.

The SSC leaders have been meeting monthly and reviewed their formal agreements. After discussion, all SSCs agreed it is useful to clarify roles and responsibilities as well as a best practice to revisit the formal agreements annually with partners. The university has also improved training and guidance emphasizing the need for managerial review and timely reconciliations. -
Implemented



College of Nursing

Anna M. McDaniel, PhD, RN,
FAAN

Dean and Linda Harman Aiken
Professor

Care, Lead, Inspire



1



ACADEMIC PROGRAMS

Educate graduates who deliver
excellent personalized nursing
care, provide leadership and
advance nursing science



2



Bachelor of Science in Nursing

- Two prelicensure tracks
 - Traditional upper-division major
 - 120 students admitted per year
 - Accelerated second-degree
 - 112 students across Gainesville and Jacksonville campuses
- RN-to-BSN (UF Online)
 - 90 students admitted per year

UF UNIVERSITY of FLORIDA
College of Nursing

3



BSN Points of Pride

- Undergraduate enrollment increased 22% since 2014
- Overall student:faculty ratio of 15.6:1
- Innovative mode of clinical education
- 93% pass rate on NCLEX for 2018

UF UNIVERSITY of FLORIDA
College of Nursing

4

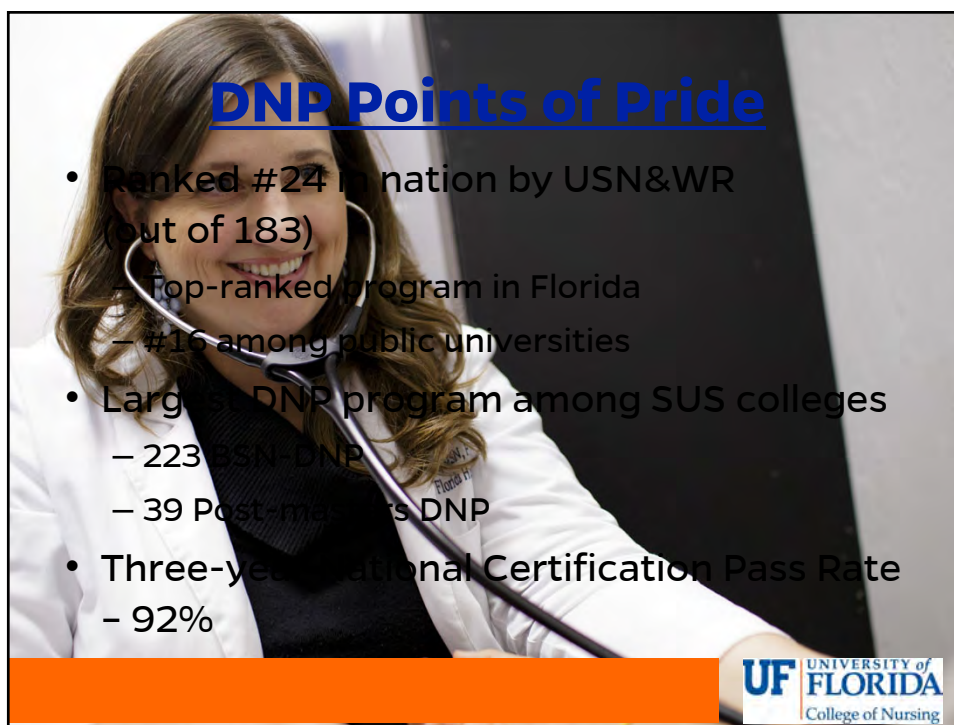


Doctor of Nursing Practice

- Practice-focused doctorate
- Five clinical specialty tracks
- Online courses with clinical placements across the state

UF UNIVERSITY of FLORIDA
College of Nursing

5



DNP Points of Pride

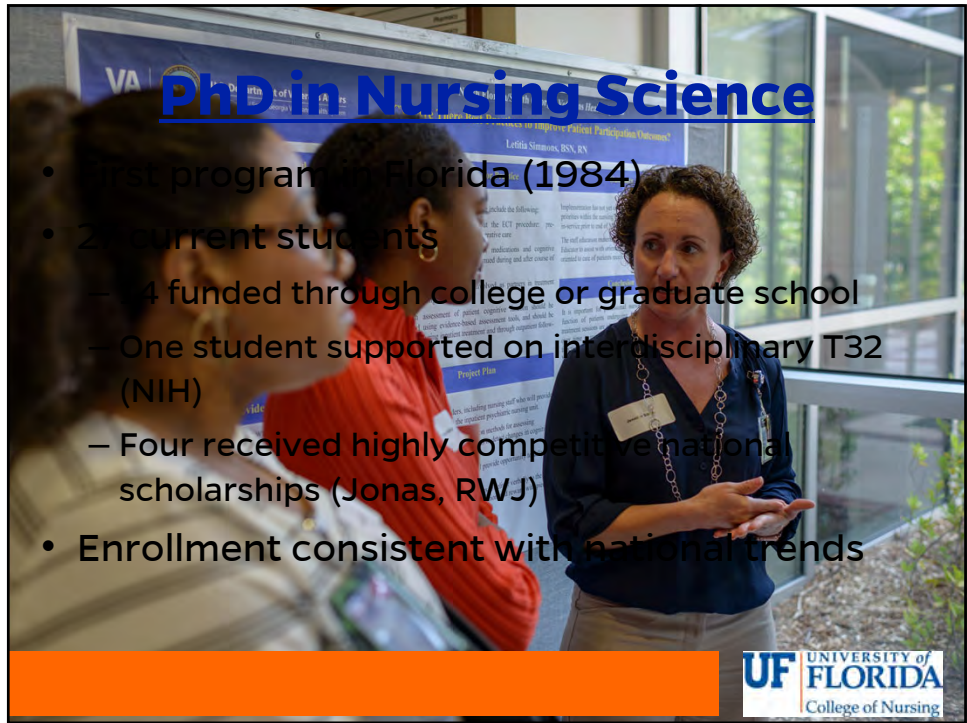
- Ranked #24 in nation by USN&WR (out of 183)
 - Top-ranked program in Florida
 - #16 among public universities
- Largest DNP program among SUS colleges
 - 223 BSN-DNP
 - 39 Post-master's DNP
- Three-year National Certification Pass Rate
 - 92%

UF UNIVERSITY of FLORIDA
College of Nursing

6

PhD in Nursing Science

- First program in Florida (1984)
- 20 current students
 - 14 funded through college or graduate school
 - One student supported on interdisciplinary T32 (NIH)
 - Four received highly competitive national scholarships (Jonas, RWJ)
- Enrollment consistent with national trends



UF UNIVERSITY of FLORIDA College of Nursing

7

Pathway to Excellence

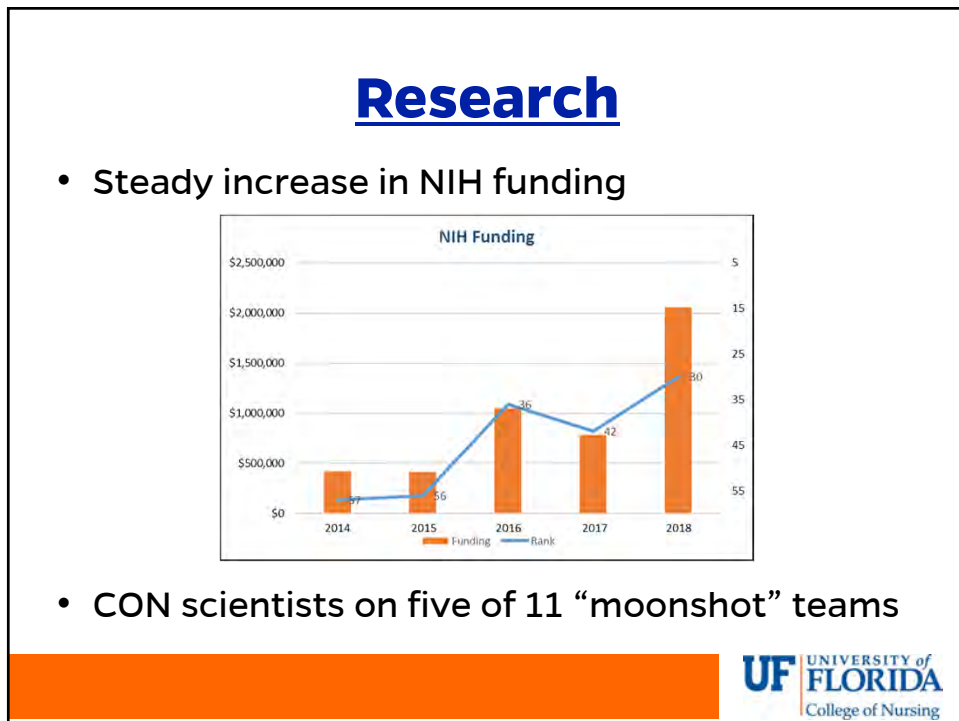


UF UNIVERSITY of FLORIDA College of Nursing

8



9



10

Research that Makes an Impact *Across the Lifespan ...*



UF UNIVERSITY of
FLORIDA
College of Nursing

11

PRACTICE


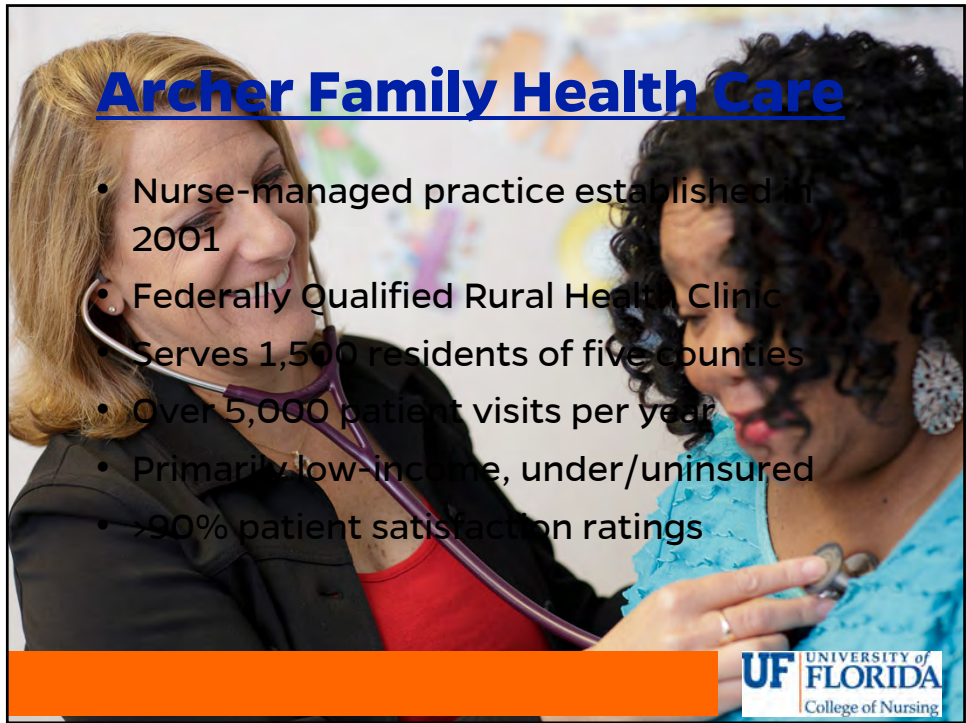
**Deliver high-quality,
value-based personalized
nursing care
to vulnerable populations**

UF UNIVERSITY of
FLORIDA
College of Nursing

12

Archer Family Health Care

- Nurse-managed practice established in 2001
- Federally Qualified Rural Health Clinic
- Serves 1,500 residents of five counties
- Over 5,000 patient visits per year
- Primarily low-income, under/uninsured
- >90% patient satisfaction ratings



13

Reaching out as OneUF



14



COLLEGE FACULTY

- Nationally renowned faculty
- Faculty 500 initiative
 - 2018: nine new faculty hires
 - Two tenure track
 - Seven clinical track/lecturer
 - 2019: 13 authorizations (seven hires to date)
 - Three tenure track
 - Two clinical lecturers - Jacksonville
 - Two clinical assistant professors - Gainesville

UF UNIVERSITY of FLORIDA College of Nursing

15



UF College of Nursing UNIVERSITY of FLORIDA

GO CARE
GO LEAD
GO INSPIRE

CENTER FOR PALLIATIVE CARE RESEARCH AND EDUCATION

INNOVATION & LEARNING

ARCHER FAMILY HEALTH CARE

FACULTY SUPPORT

GRADUATE STUDENT SUPPORT

16



Thank you!

Care, Lead, Inspire





COMMITTEE ON ADVANCEMENT
AGENDA

Thursday, March 28, 2019
Beginning at ~3:00 p.m.

President's Room 215B, Emerson Alumni Hall
University of Florida, Gainesville, FL

Committee Members:

Anita G. Zucker (Chair), David L. Brandon, James W. Heavener, Marsha D. Powers, Jason J. Rosenberg,
Katie Vogel Anderson

- 1.0 Verification of Quorum..... Vice President Liaison
2.0 Call to Order and Welcome Anita G. Zucker, Chair
3.0 Review and Approval of Minutes Anita G. Zucker, Chair
December 6, 2018
February 21, 2019
4.0 Discussion Items Anita G. Zucker, Chair
4.1 Go Greater Campaign Anita G. Zucker, Chair
4.2 Strategic Discussion: Go Greater Campaign Next Thomas Mitchell,
Vice President for Advancement
4.3 Alumni Participation Jason J. Rosenberg, Trustee
4.4 Strategic Discussion: One UF Corporate Engagement Thomas Mitchell
David Norton, Vice President for Research
5.0 New Business Anita G. Zucker, Chair
6.0 Adjourn Anita G. Zucker, Chair



COMMITTEE ON ADVANCEMENT

Meeting Minutes

December 6, 2018

President's Room 215B, Emerson Alumni Hall

University of Florida, Gainesville, FL

Time Convened: 8:30 a.m.

Time Adjourned: 9:10 a.m.

Committee and Board members present:

Anita Zucker (Committee Chair), David L. Brandon, Ian M. Green, James W. Heavener, Morteza Hosseini (Board Chair), Leonard H. Johnson, Thomas G. Kuntz (Board Vice Chair), Daniel T. O'Keefe, Rahul Patel, Marsha D. Powers, Jason J. Rosenberg, Robert G. Stern, Katherine Vogel Anderson.

Others present:

W. Kent Fuchs, President; Winfred Phillips, Executive Chief of Staff; Joseph Glover, Provost and Senior Vice President for Academic Affairs; Charlie Lane, Senior Vice President and Chief Operating Officer; Amy Hass, Vice President and General Counsel, Elias Eldayrie, Vice President and Chief Information Officer; Zina Evans, Vice President for Enrollment Management and Associate Provost; Antonio Farias, Chief Diversity Officer and Senior Advisor to the President; Jodi Gentry, Vice President for Human Resources; Edward Jimenez, Chief Executive Officer for UF Health Shands; Mark Kaplan, Vice President for Government and Community Relations, Michael McKee, Vice President and Chief Financial Officer; Thomas Mitchell, Vice President for Advancement; David Nelson, Interim Senior Vice President for Health Affairs and President of UF Health; David Norton, Vice President for Research; David Parrott, Vice President for Student Affairs; Nancy Paton, Vice President for Strategic Communications and Marketing; Jack Payne, Senior Vice President for Agriculture and Natural Resources; Curtis Reynolds, Vice President for Business Affairs and other members of the University community.

1.0 Verification of Quorum

Vice President and General Counsel Amy Hass confirmed a quorum with all Committee members present.

2.0 Call to Order and Welcome

Board Chair Hosseini thanked everyone on behalf of the Board of Trustees' members for their attendance at the meeting. He further stated that the Board of Trustees finds it an honor to work with everyone towards the excellence of the University flagship. Thereafter, he turned the Committee meeting over to the Committee Chair Zucker who welcomed the members of the Advancement Committee and fellow trustees to the first Advancement Committee of the Board of Trustees.

3.0 Review and Approval of Minutes

Committee Chair Zucker asked if there were any additions and/or corrections to the minutes of the Committee's Pre-hearing conference call held November 1, 2018. Hearing none, she asked for a motion for approval of the minutes, which was made by Trustee Brandon and seconded by Trustee Stern. The Committee Chair asked for further discussion, after which she asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

4.0 Discussion

Committee Chair Zucker briefly discussed the Advancement Committee Charge to include the Committee's oversight duties, responsibilities, and introduced the Advancement Committee members. She asked if anyone had any questions or additions to the charge. She reminded everyone that this is a new committee and that the Committee will continue to review and make additions and/or recommendations to the charge. Next, she provided brief updates on the following:

- **UF Health Jacksonville** – As a follow-up to the October Board of Trustees Retreat and tour of UF Health Jacksonville, Advancement and the College of Engineering have partnered with Dr. Leon Haley and his team. There have been two different meetings to put together the One UF Advancement Strategy and begin to identify community leaders and prospects who might have interest in providing lead support for the Jacksonville vision.
- **Go Greater Campaign** – The first few months of the fiscal year have been record setting. The campaign raised over \$1.8 billion, which is approximately \$300 million and 10 months ahead of schedule.

4.1 Advancement Overview: Mission-Vision-Values

Vice President Mitchell presented the Go Gators – Go Greater vision is to be a transformational experience with integrity; the mission is to be a catalyst for advancing university priorities through private support; and the values are to be "Service" to help colleagues reach their goals, "Excellence" in striving to reach the Gold Standard; and "Team" for together everyone achieves more. Next, he presented the Advancement organizational chart, which reflected that the Vice President for Advancement reports directly to the President and serves as the Executive Vice President for the Alumni Association and the UF Foundation, which is the coordinating arm with the University of Florida Investment Corporation. Within Advancement, there are five pillars, and all five are fully integrated with each other. The chart reflects the spirit of One UF and how everyone is going in the same direction. It also illustrated the interaction, coordination and communication between university leadership and the direct reports in Advancement.

4.2 Fiscal Year 2019 Goals

Vice President Mitchell gave a presentation on the Advancement FY 2019 Goals. He stated that this is the process that our organization starts each year in

November and December in preparation for the next fiscal year. It leads into the budget planning process as well as the alignment and integration into the University strategic plan. He reported on the following:

- Go Greater Campaign \$2.1B
- Total Commitments \$450M/VSE \$325
- Alumni Participation Rate (APR) 17%-14% US News
- Launch Platform for Life – Moonshots – 6 (noting that it has already been achieved)
- Mid-campaign celebration – impact report (noting that it has already been achieved)
- 501c3 back office merger-UFF/UFAA
- Retain top performers/high potentials 42/44
- Recruit strategic priority positions – 10
- Strengthen commitment to inclusion
- Reduce low utilization endowed spendable funds – 75

Committee Chair Zucker asked if there were any questions. Hearing none, she moved right into the strategic discussion topics to include strengthening the endowment. She thanked Bill Reeser, Chief Executive Officer and Chief Investment Officer for UFICO, which Trustee Heavener serves as a representative on the board.

4.3 Discussion: Building the Endowment and Giving Day

Vice President Mitchell provided a high-level overview of the endowment calculator. He reported that the current endowment is \$1.7 billion. There are different variables and one is the return on investment. With the current plans to reach the commitment of \$1 billion toward the endowment, we will not be able to reach the \$3 billion target by the end of the campaign. Vice President Mitchell explained the four variables (1) increase returns (risky approach); (2) reduce fees (changes to funding models creates a challenge); (3) increase new gifts coming into the endowment; or (4) change the payout. Vice President Mitchell stated that of the four levels, the one that has the greatest potential is increasing the number of new gifts to the endowment each year. This will require getting a commitment from the trustees, setting expectations at the leadership level, and having conversations with the deans. Vice President Mitchell asked if there were any questions regarding the endowment. There were many questions related to the overall risk management, cash in/cash out investment returns and endowment growth. Trustee Kuntz requested to see a breakdown of where the dollars go. Committee Chair Zucker explained that 99% of the gift dollars are restricted and specific to how they can be used. Trustee Patel explained the guidelines and process of all the DSOs. Trustee Kuntz requested a report that all DSOs agree and that they have put their practices into place. Trustee Patel stated that he and Vice President and General Counsel Amy Hass will work together and ensure the DSOs have adopted guidelines. Board Chair Hosseini stated that it's the job of the CEO

Enterprise to make sure everyone understands and that it is adopted. Trustee Patel stated that we will report back the feedback.

Trustee Kuntz asked if each college had a goal, which college was achieving the highest and lowest. Vice President Mitchell noted they are doing mid campaign reviews with colleges right now. President Fuchs added that these endowment discussions are a sign of the university looking to the future. The endowment creates future 20-30 years from now. Vice President Mitchell noted they are developing new strategies and he will come back and provide an update. Trustee O’Keefe noted the team progress was impressive. He would like to see the breakdown of where the money goes and what it is used for. Chair Zucker reiterated that 99% of money is restricted.

Committee Chair Zucker spoke and introduced the “Stand Up & Holler: Gator Nation Giving Day. She announced that on February 26, the University of Florida (UF) will launch the Gator Nation Giving Day, which is a call-to-action for all UF alumni to collectively support UF to help increase alumni participation over a 24-hour period. She stated that there is a social media strategy and a working goal of \$5,000 gifts and \$5 million for this one day. She asked if there were any questions. No questions.

5.0 New Business

None.

6.0 Adjournment

There being no further discussion, the meeting was adjourned at 9:10 a.m.

COMMITTEE ON ADVANCEMENT

Meeting Minutes

Telephone Conference Call

February 21, 2019

123 Tigert Hall, University of Florida, Gainesville, FL

Time Convened: 4:02 p.m.

Time Adjourned: 4:27 p.m.

Committee Members Present:

Anita Zucker (Chair), David L. Brandon, Mori Hosseini (Board Chair), James W. Heavener, Marsha D. Powers, Jason J. Rosenberg

Others present were:

Thomas Mitchell, Vice President for Advancement and other members of the University community.

1.0 Roll Call

Assistant University Secretary Melissa Orth conducted a roll call of all Committee and Board members present.

2.0 Call to Order and Welcome

Committee Chair Zucker called the meeting to order and welcomed everyone to the meeting. She reminded the Committee that the purpose of the conference call was to discuss the upcoming Committee Agenda for the March Board of Trustees' meeting.

3.0 Review Draft Agenda for March 28, 2019 Meeting

Committee Chair Zucker asked if there were any questions or concerns on the draft Agenda. Hearing none, she turned the Committee's attention to the Agenda discussion items which include: Go Greater Campaign update, Strategic Discussion: Go Greater Campaign Next, Alumni Participation and Strategic Discussion: One UF Corporate Engagement.

Go Greater Campaign

Committee Chair Zucker noted we would have the campaign update at our March meeting.

Strategic Discussion: Go Greater Campaign Next

Committee Chair Zucker noted we would wait for the next meeting to explore public/private partnership opportunities. We are learning more about who would own intellectual property with licensing agreements, etc. All parties would be treated fairly and correctly. Corporations would be involved in creating things in our colleges, but all would be clearly defined legally. The key is to help the university make money in these types of partnerships. Board Chair Hosseini noted this should be separate from a P3 and the general counsel involvement is very important.

Vice President Mitchell noted that the Committees on Advancement, Facilities and Capital Investments, and Finance, Strategic Planning and Performance Metrics should all work together. Board Chair Hosseini noted that was a brilliant idea and Advancement should be involved. The next three to five years state dollars will be limited and we will need university support some of which will need to be private support. He reminded the committee that there will likely be limited PECO dollars from the state this year and our two current building requests – Data Science and the Music Building. It will take several years to get the dollars needed. Committee Chair Zucker added that was all the more reason to be creative in our fundraising efforts. She added that we will work hard, and the university has a great team with the board and Vice President Mitchell's organization.

Alumni Participation

Board Chair Hosseini asked if Karen Unger, Past President, UF Alumni Association was reaching out to the alumni. Committee Chair Zucker stated that she was working with Trustee Rosenberg and a report will be given. Vice President Mitchell stated that the "Nationwide Giving Day" goal is to raise \$5M in one day. The alumni participation from the previous year was 12%; last year the rate was 13% and we look forward to moving it to 14%. The US News will be 14%, but we are looking forward to a 16% participation rate with the assistance of Ms. Unger and Trustee Rosenberg on National Day of Giving.

Vice President Mitchell informed the Committee that the Board requested a couple of follow-up items to be reported back to the Board. The Board requested more information as it relates to the working goal, endowment by college, and updated portfolio. He also announced that UF is ahead of schedule. Committee Chair Zucker asked Vice President Mitchell to provide a sneak preview of where we are to date in the campaign. She noted we are tracking \$300 million ahead of schedule, 10 months ahead of schedule. He announced that the UF Law will be announcing a transformational gift of \$20 million from an alumnus. He noted former Trustee John Dasburg just committed to his fourth endowed chair for the university.

Strategic Discussion: One UF Corporate Engagement

Vice President Mitchell and Vice President Norton discussed the One UF Corporate Engagement Strategy. Vice President Mitchell and Vice President Norton also discussed the career licensing to be proposed at the Engagement Center. There is a position established and ready to be filled. Trustee Brandon stated that he hopes that the meeting with the Dean and developers was positive as it relates to the campaign. Vice President Mitchell stated that it was very positive, and discussion included concerns as it relates to if we would like to move forward to celebrate 3 to 4 or do we celebrate 3 to 5. Many people would like to know what the number is going to be. Board Chair Hosseini stated that it would be great to hear from the colleges and hear what they have to say.

4.0 Adjournment

Committee Chair Zucker adjourned the meeting at 4:27 p.m.



ADVANCEMENT COMMITTEE

MARCH 28, 2019

WELCOME



Anita Zucker



Michael Okun

Chair, Dept. of Neurology & Co-Director,
Movement Disorders Center



Kelly Foote

Co-Director, Norman Fixel Institute
for Neurological Diseases



Lauren (BS '07) and Lee Fixel

\$20M

**The Norman Fixel Institute for
Neurological Diseases**

11/3/559



Laura Rosenbury

Dean and Levin, Mabie & Levin
Professor of Law

\$20M



Richard Cole

BSBA '70, JD '74

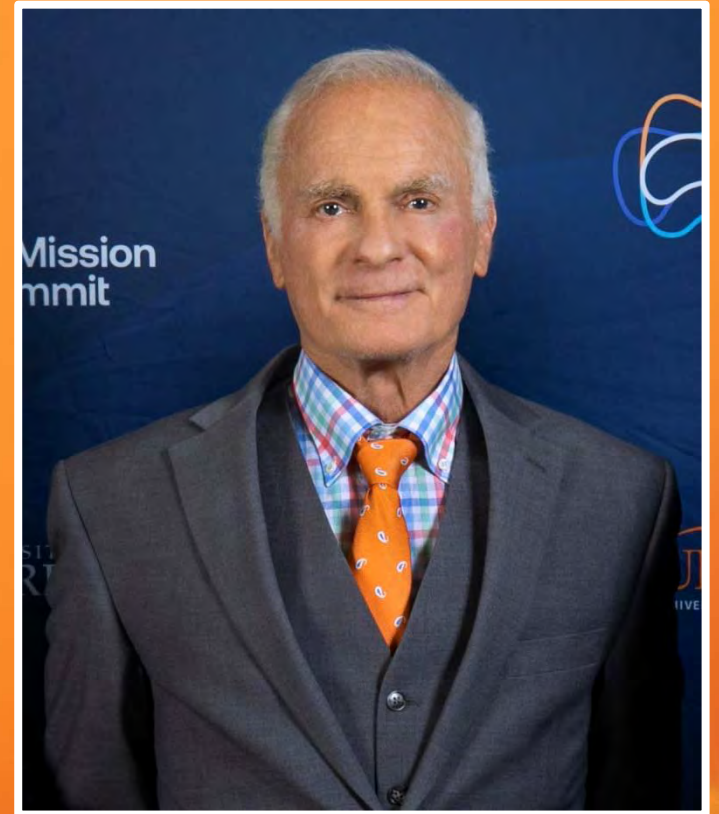
**Endowed program in Health Law
in honor of Cole's father, Robert B. Cole (BA '32, JD '35)**



Duane Mitchell

Co-Director, Preston A. Wells Jr Center for
Brain Tumor Therapy

\$12M



Harris Rosen

**Launch the ReMission Alliance
Against Brain Tumors**

Editorial Board's choices for Winter Park, Ocoee, Belle Isle races. A13

TRUSTED. BALANCED. LOCAL.

Orlando Sentinel

Saturday, February 23, 2019

\$2.50

★ FINAL EDITION

New policy on abortion announced: no referrals

Likely faces challenges from many groups

BY RICARDO ALONSO-ZALDIVAR AND DAVID CRARY
Associated Press

WASHINGTON — The Trump administration on Friday set up new obstacles for women seeking abortions, barring taxpayer-funded family planning clinics from making abortion referrals. The new policy is certain to be challenged in court.

The final rule released Friday by the Health and Human Services Department also would prohibit federally funded family planning clinics from being housed in the same locations as abortion providers, and require stricter financial separation.

Clinic staff would still be permitted to discuss abortion with clients.

The move was decried by women's groups and praised by religious conservatives, but it could be some time before women served by the federal family program feel the full impact.



Adam Rosen, center, with his father, Harris Rosen, at a Runway to Hope event in 2017.

Rosen donates \$12M to research

UF-led global collaboration aims to develop better weaponry against various types of brain cancer

BY KATE SANTICH | Orlando Sentinel

inaugural summit of the newly launched Research Mission Alliance Against Brain Tumors, which UF officials called an "unprecedented" global collaboration to develop better weaponry

MILLESPIE

UCF President Dale Whittaker has reached a settlement — totaling about \$350,000 — that will go to the trustees for approval, according to documents released Friday to the Orlando Sentinel. The settlement, Whittaker said Thursday after less than a month leading the school, will go on sabbatical for nine months while receiving 85 percent of his salary in biweekly payments, which amounts to more than \$350,000.

He was working under a four-year contract that called for base pay of \$506,000 a year.

The agreement will go to the board's Nominating and Governance Committee next week and then to the full board for consideration, UCF spokesman Chad Binnette said.

Whittaker's resignation came after the university became embroiled in a spending scandal surrounding the use of \$38 million meant for operating costs that were spent on constructing a new Trevor Colbourn Hall academic building.

The former president also will receive a severance payment Nov. 30 equal to 90 days of the salary he received while on sabbatical, the agreement states, as well as all money owed to him in performance pay. Last month Trustees stripped Whittaker of the bonuses — valued at \$34,012 for 2018 and \$88,281 for 2019.

"The board will rescind its previous action with respect to such plan," the agreement states of the bonus pay.

The university also will cover up to \$25,000 in moving and storage costs, and he'll be reimbursed attorney's fees incurred during the Florida House Committee on Integrity and Ethics investigation into the

Please turn to SETTLEMENT, A3

More Inside

■ **Timeline:** The events leading from the promising start of Dale Whittaker's tenure as UCF president in July to his downfall on Thursday. A3







MD Anderson
Cancer Center



UF UNIVERSITY of
FLORIDA



Stanford



Duke
UNIVERSITY



119/559

Northwestern
University



DANA-FARBER
CANCER INSTITUTE



Daily Mail tv

Daily Mail tv

Daily Mail tv

Daily Mail tv

Daily Mail tv

Daily Mail tv

Daily Mail tv

120/559



**John (BSIE '66, MBA '70, JD '73)
and Mary Lou Dasburg (JD '80)**



Kevin Vincent
Endowed Chair



Adrian Tyndall
Interim Dean,
College of Medicine

**4th ENDOWED
CHAIR**

**The Dasburgs hold the distinction of being the only couple
who have created four chairs in four different colleges**



GO GREATER



	CAMPAIGN		ENDOWMENT (CASH)	PRIORITY CAPITAL PROJECTS/ INFRASTRUCTURE	ALUMNI PARTICIPATION	RETURN ON INVESTMENT (ROI)
	PROGRESS	ENDOWMENT				
GOALS (OCT. 2022)	\$3B+	\$1B+	\$350M	\$275M	18%	\$8+
STATUS TO DATE (FEB. 2019)					17%	\$9
					14%	

COLLEGE/UNIT CAMPAIGN PROGRESS (As of 12/31/18)									
College/Unit	Working Goal	Progress to Date	% of Goal	Endowment	College/Unit	Working Goal	Progress to Date	% of Goal	Endowment
ARTS	\$7,000,000	\$7,554,320	108%	\$9,647,766	LAW	\$50,000,000	\$45,809,402	92%	\$102,805,780
ATHLETICS	\$345,000,000	\$245,987,081	71%	\$54,941,503	LIBERAL ARTS & SCIENCES	\$125,000,000	\$67,271,465	54%	\$105,398,325
BUSINESS	\$250,000,000	\$169,048,734	68%	\$209,293,910	LIBRARIES	\$30,000,000	\$13,806,716	46%	\$17,424,184
DENTISTRY	\$28,000,000	\$14,533,832	52%	\$13,217,288	MEDICINE <small>(Inc. Med-Jax, MBI, Cancer Ctr)</small>	\$425,000,000	\$370,638,203	87%	\$381,674,546
DESIGN, CONST. & PLANNING	\$21,000,000	\$20,818,375	99%	\$44,484,481	NURSING	\$22,000,000	\$13,199,857	60%	\$27,513,201
EDUCATION	\$55,000,000	\$47,962,868	87%	\$23,794,106	PHARMACY	\$35,000,000	\$24,890,386	71%	\$26,928,446
ENGINEERING	\$180,000,000	\$183,541,415	102%	\$110,217,310	PHHP	\$20,000,000	\$15,927,969	80%	\$17,660,537
FL MUSEUM OF NATURAL HISTORY	\$75,000,000	\$58,732,881	78%	\$25,666,333	UNIVERSITY INITIATIVES	\$50,000,000	\$63,571,211	127%	N/A
HARN MUSEUM	\$100,000,000	\$44,224,418	44%	\$18,885,335	UF HEALTH SHANDS/ UF HEALTH JAX <small>(Inc. PTI)</small>	\$115,000,000	\$63,813,408	55%	\$56,048,554
HEALTH & HUMAN PERFORMANCE	\$14,000,000	\$5,427,800	39%	\$6,701,818	PERFORMING ARTS	\$11,000,000	\$4,905,176	45%	\$7,204,419
I.F.A.S.	\$200,000,000	\$118,978,569	59%	\$132,341,580	VET MED	\$120,000,000	\$96,798,214	81%	\$55,344,546
JOURNALISM & COMMUNICATIONS	\$40,000,000	\$28,160,718	70%	\$63,629,645	WHITNEY LAB	\$10,000,000	\$8,121,293	81%	\$867,977



GO GREATER CAMPAIGN NEXT

Tom Mitchell

A UF CAMPAIGNS	B GO GREATER \$3B	C SUCCESS TO DATE	D WINS	E TOP PUBLIC UNIVERSITIES												
<ol style="list-style-type: none"> \$400M Embrace Excellence <ul style="list-style-type: none"> President Criser \$800M It's Performance That Counts <ul style="list-style-type: none"> President Lombardi \$1.7B Florida Tomorrow <ul style="list-style-type: none"> President Machen \$3B Go Greater <ul style="list-style-type: none"> President Fuchs 	<ul style="list-style-type: none"> July 2014 – Launch Leadership Gifts Phase <ul style="list-style-type: none"> 40% – \$1.2B October 2017 – Public Phase – \$1.35B December 2018 – \$1.6B/\$1.9B <ul style="list-style-type: none"> \$300M / 10 Months June 30, 2019 – \$2.1B 	<ul style="list-style-type: none"> Consistent Leadership Shared Aspirational Vision Clear Campaign Priorities Unique, Compelling Story Passionate Alumni/Friends Continuity of Senior Development Leadership Engagement of Principal Gift Donors/Prospects Desire to Go Greater 	<ul style="list-style-type: none"> Starting Ahead, Staying Ahead/Early Childhood Summit ReMission Alliance/Brain Tumor Summit University Center (President's House) Hawkins Center/Exactech Arena Warrington Faculty Endowment Hernandez Hall Shey Collection/Property 	<ul style="list-style-type: none"> Zucker Early Childhood Ctr Wertheim Naming Gift Culverhouse Challenge Condron Sea Turtle Challenge Harrell Medical Education Building Fixel Institute for Neurological Diseases Rosen Neuromedicine Clinic 100 New Endowed Faculty Funds 	<ul style="list-style-type: none"> UCLA – \$4.5B – Completed (2018) CAL – \$5.0B – Launched (2018) Michigan – \$5.0B – Completed (2018) Virginia – \$5.0B – Launched (2019) North Carolina – \$4.25B – Midpoint (8-year campaign) <hr/> <ul style="list-style-type: none"> Minnesota – \$4B – Launched Colorado – \$4B – Launched 											
F OPTIONS	G STAKEHOLDERS	H NEW INITIATIVES FURTHER STRENGTHEN & FULFILL OUR MISSION	I GO EVEN GREATER	J WHAT ARE WE THINKING?												
<ol style="list-style-type: none"> Continue – Celebrate When We Reach \$3B Continue – Celebrate Launch Special Initiative (Investing in People) Continue – Celebrate – Plan for Next (No Announcement) Extend Time to 2023 – Move Goal to \$4B Extend Time to 2025 – Move Goal to \$5B <p>Top 5 \$ 5 B 202 5</p>	<ul style="list-style-type: none"> Senior Advisory Council – SAC (Jan 8) ✓ President Fuchs (Jan 10) ✓ Senior Dev. Officers (Jan 14) ✓ Provost Glover (Jan 18) ✓ All Development Staff (Jan 28) ✓ Advancement All Staff (Jan 31) ✓ President's Cabinet (Feb 5) ✓ Deans/Directors (Feb 12) ✓ UFAA Board (Feb 21) ✓ Gator Boosters (Feb 23) ✓ UFF Board (Feb 28 - Mar 2) ✓ President Fuchs (Mar 4) ✓ BOT (Mar 28-29) 	<ul style="list-style-type: none"> Need-Aware Scholarships (MFOS) Honors College Landscape Master Plan Leadership Academy Moonshots (9) Center for Arts in Medicine Baseball/Softball Facilities Renovate Ben Hill Griffin Stadium 	<ul style="list-style-type: none"> Renovate Matherly Hall Beyond 120 Neurological Disorders Cardiovascular Big Data Precision Health Data Science Building Endowed Faculty Support Music Building 	<ul style="list-style-type: none"> Extraordinary Momentum Consistent Leadership Emerging Priorities Pipeline Prospects Available Volunteer Principal Partners Top 5 Peers @ \$5B We Know the Drill Strike While the Iron is Hot Because We Can 	<ul style="list-style-type: none"> Recession Donor Fatigue Infrastructure Endowment – Federal Tax Readiness <ul style="list-style-type: none"> Big Lift All Hands on Deck Development Officer Turnover Competitive Market to Increase Staff Need to Celebrate Successes Principal Gift Prospect Base Team Fatigue 											
K PLANNING TIMELINE	✓ 13	✓ 14	✓ 15	✓ 16	✓ 17	✓ 18	✓ 19	Campaign – Next – Planning			20	21	22	23	24	25
Campaign Planning	Leadership Gifts			125/559	Public Phase											

GO GREATER - NEXT

1. Celebrate When We Reach \$3B
2. Celebrate \$3B - Launch Special Initiative
3. Celebrate \$3B - Start Planning for Next (No Announcement)
4. Extend Time to 2023 - Move Goal to \$4B
5. Extend Time to 2025 - Move Goal to \$5B

Top **5** \$ **5** B 202 **5**

ALUMNI PARTICIPATION



Jason Rosenberg



Karen Unger

127/559



Rahul Patel

GO GREATER REPORTING ON ALUMNI PARTICIPATION

FY16 Activity Reported May 2017	11%	FY18 US News Rate Published September 2017	12%	BASE
FY17 Activity Reported May 2018	14%	FY19 US News Rate Published September 2018	13%	1st Year
FY18 Activity Reported May 2019	15%	FY20 US News Rate Published September 2019	14%	2nd Year
FY19 Activity Reported May 2020	17%	FY21 US News Rate Published September 2020	16%	3rd Year
FY20 Activity Reported May 2021	18%	FY22 US News Rate Published September 2021	18%	4th Year
FY21 Activity Reported May 2022	20%	FY23 US News Rate Published September 2022	19%	5th Year



GATOR NATION GIVING DAY

WORKING GOALS

5,000 Gifts

\$5 Million

RESULTS

11,535 Gifts

\$12.6+ Million

FACTOIDS

**50 States
17 Countries**

**4,441 State
6,789 National/Global**

\$353 Average Gift

CORPORATE ENGAGEMENT CENTER



Tom Mitchell



David Norton



Heather White



Jim O'Connell



Matt Hodge

NOW

- **Philanthropy**
- **Industry research**
- **Student career services/job placement**
- **Internships**
- **College/unit alumni engagement**
- **Sponsorships**

LEADERS



A NEW MODEL

NOW

NEXT

Donors

Corporations

Investors

Myopic

Engagement

Holistic

Silos

Strategies

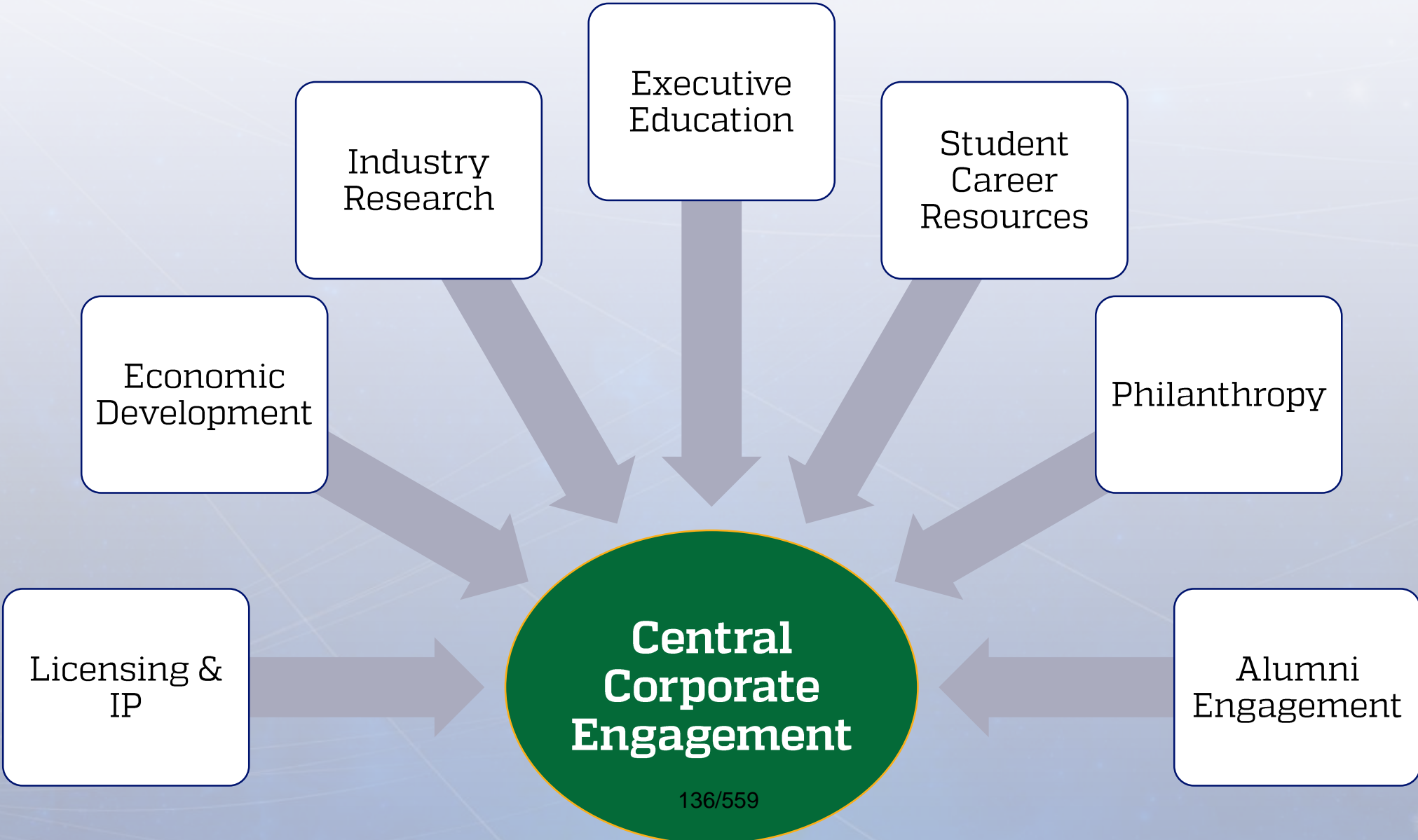
Integrated

University

Focus

Global

COMPREHENSIVE CORPORATE ENGAGEMENT





Anita Zucker

NEW BUSINESS



UF | UN



UF | UNIVERSITY of FLORIDA



UF | UNIVERSITY of FLORIDA



UF | UNIVERSITY of FLORIDA

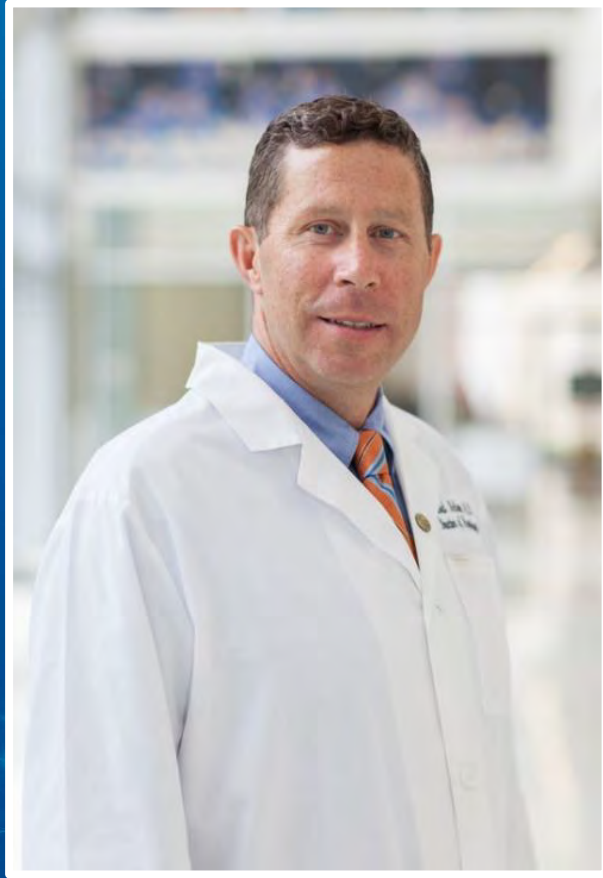


UNIVERSITY of FLORIDA



138/559

CARDIOVASCULAR INITIATIVE



David Nelson

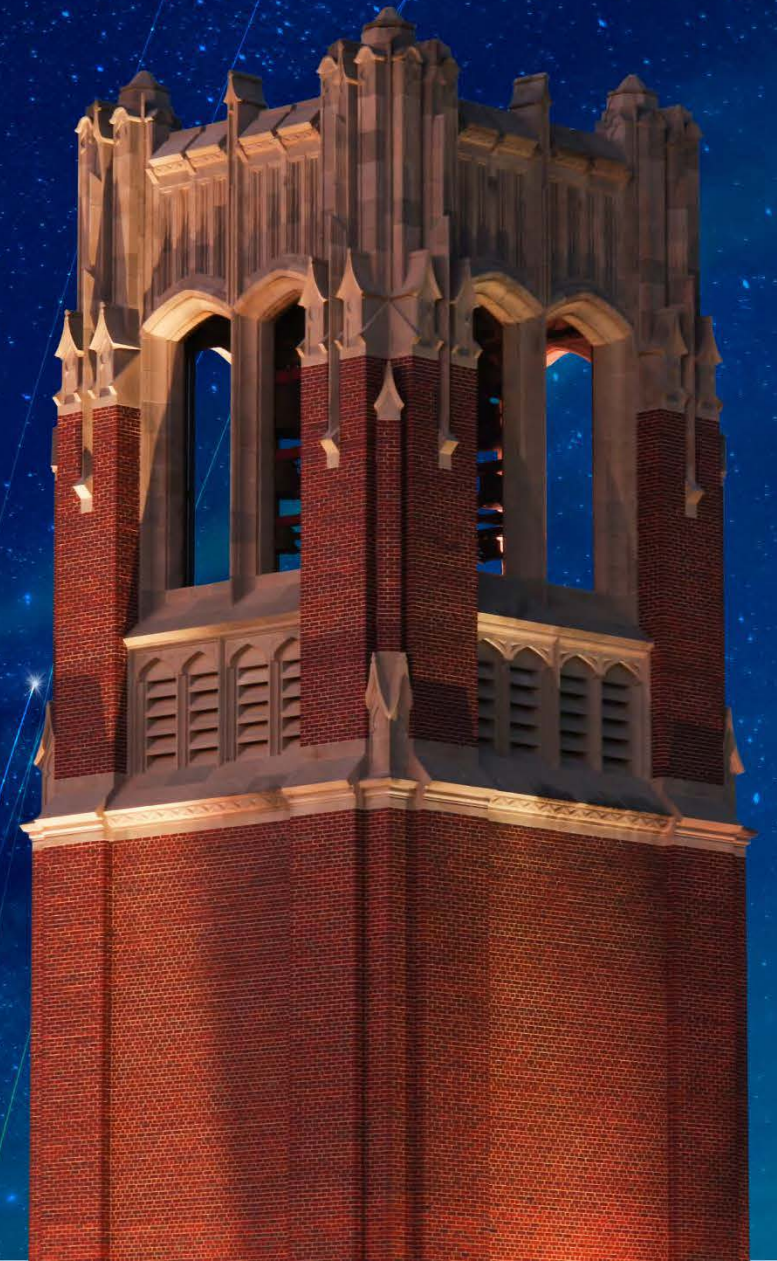


Bill Heavener



GO GREATER

THANK YOU





University of Florida Police Department
2019 Board of Trustees Presentation

Chief Linda J. Stump-Kurnick







1

Crime Reporting Requirements

The Jeanne Clery Disclosure of Campus Security Policy and Campus Crime Statistics Act (1990)

- Federal law
- U.S. Department of Education conducts reviews to evaluate an institution's compliance with the Clery Act requirements.
- Four categories of crimes (Parts 1-4):
 - Criminal offenses;
 - Weapons, drugs, alcohol violations;
 - Hate crimes;
 - Violence Against Women Act crimes



2

Clery Geography and Reporting

- **Clery Geography:**
 - On campus
 - On campus housing
 - Non-campus building or property
 - On public property within or immediately adjacent to the campus

- **Campus Security Authority (CSA):**
 - Officials who have significant responsibility for student and campus activities
 - Over 1,500 CSA's at the University of Florida

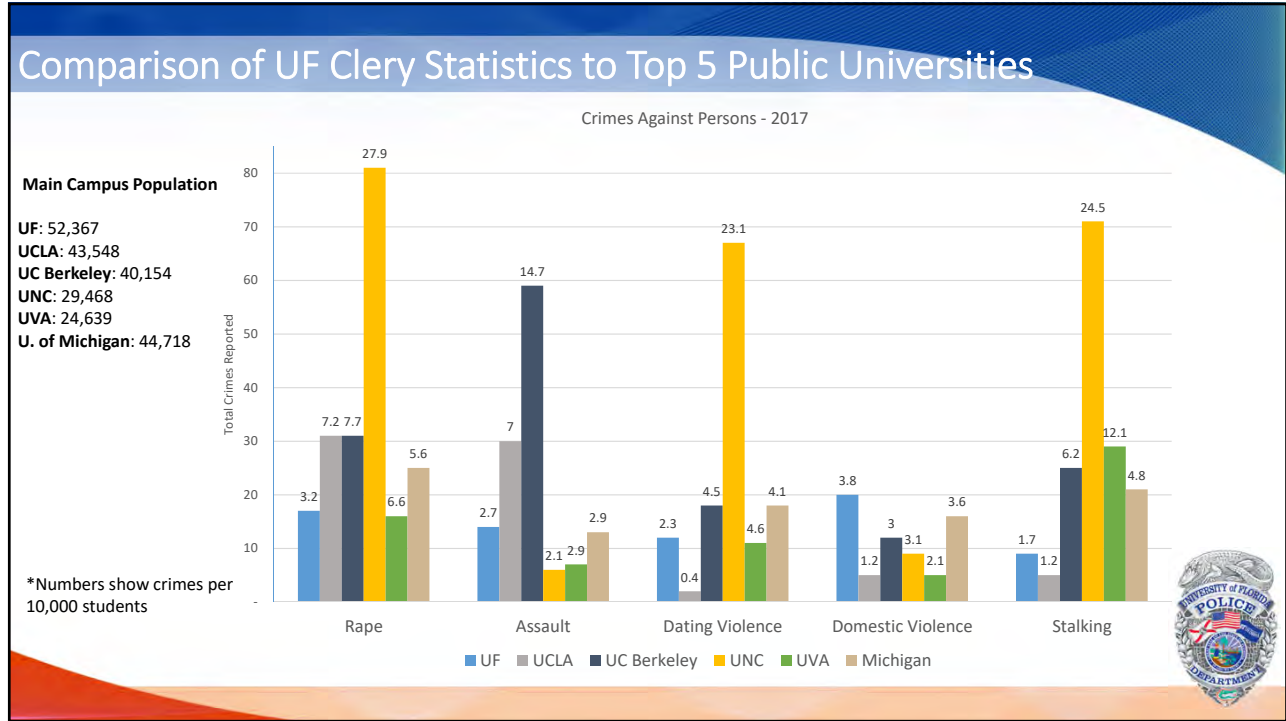


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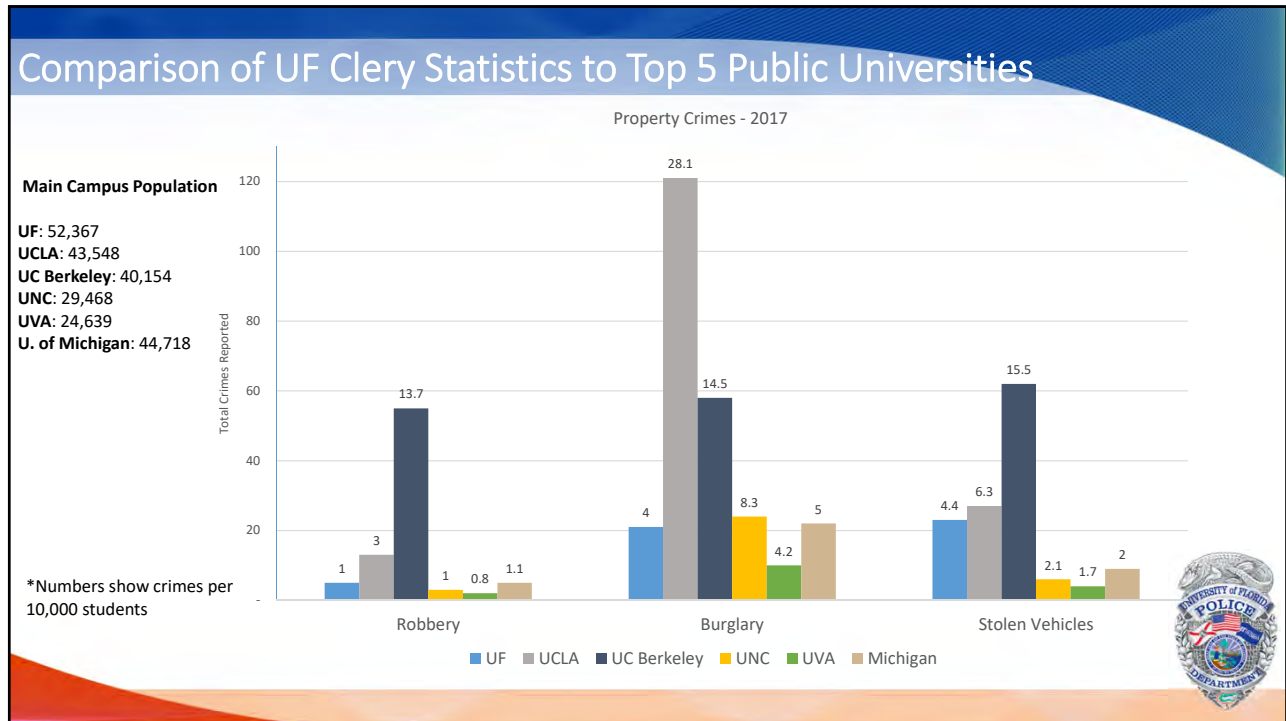
Clery Geography and Reporting

- **Our 22 Campuses:**
 - Gainesville Main Campus
 - UF Health Jacksonville
 - Whitney Laboratory for Marine Bioscience
 - UF Research and Academic Center Lake Nona
 - City Lab Orlando
 - Vicenza Institute of Architecture (Italy)
 - UF Research and Engineering Education Facility (REEF)
 - UF MBA Sunrise Center
 - Citrus Research and Education Center
 - Everglades Research and Education Center
 - Florida Medical Entomology Lab
 - Gulf Coast Research and Education Center
 - Indian River Research and Education Center
 - Mid Florida Research and Education Center
 - Nature Coast Biological Station
 - North Florida Research and Education Center
 - Plant Science Research and Education Unit
 - Range Cattle Research and Education Center
 - Southwest Florida Research and Education Center
 - Tropical Aquaculture Laboratory
 - Tropical Research and Education Center
 - West Florida Research and Education Center

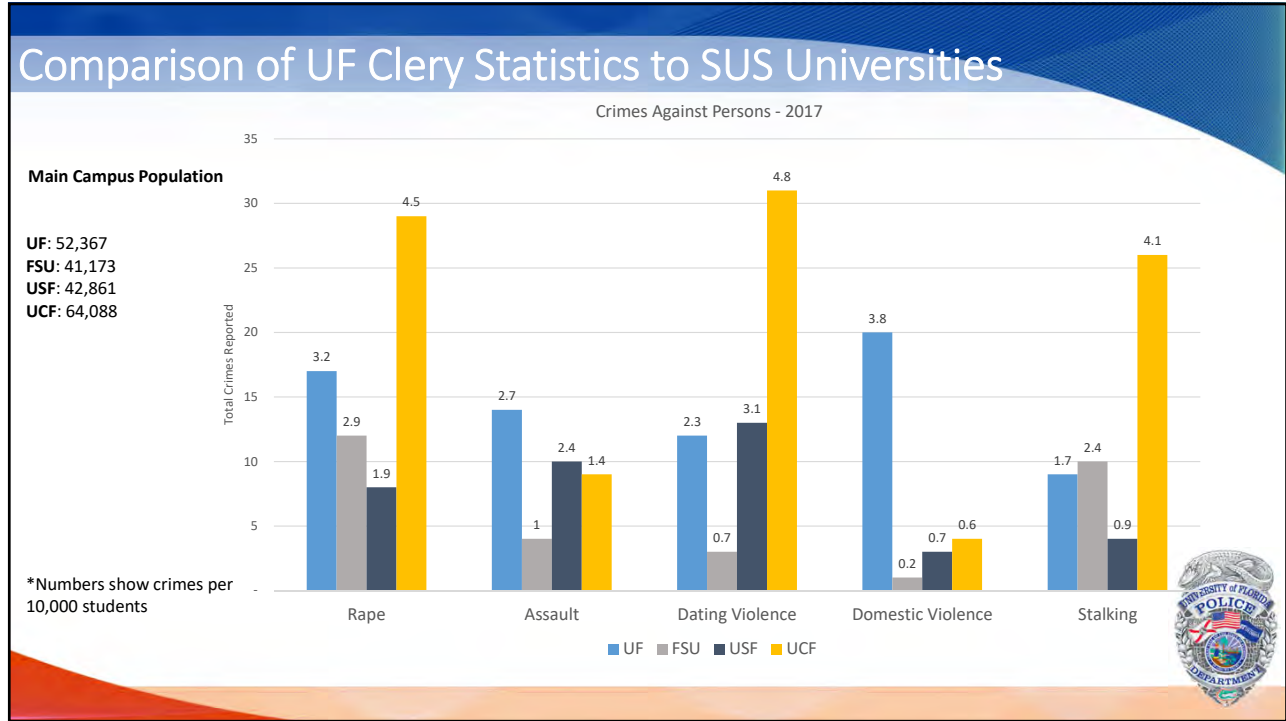
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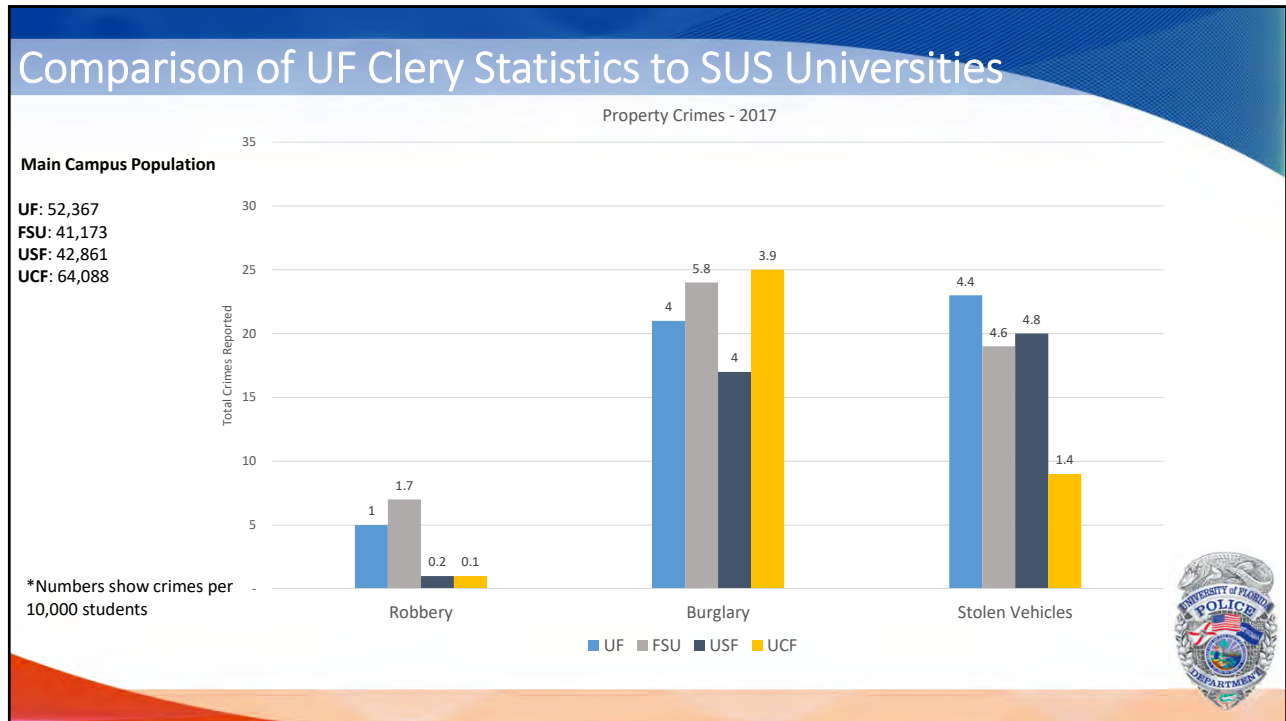
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6



7



8

Active Assailant Presentations

	2018
Total Presentations	53
Total Attendees	2,612

- Academic Advising Center
- Baby Gator
- Bursary-Treasury
- Business Affairs
- College of Business
- College of Design, Construction, and Planning
- College of Education
- College of Fine Arts
- College of Health and Human Performance
- College of Liberal Arts and Sciences
- College of Medicine HR
- College of Nursing
- College of Veterinary Medicine
- Computing Help Desk
- Counseling and Wellness Center
- Department of Housing and Residence Education
- English Language Institute
- Gulf Coast Research and Education Center
- Human Resources
- IFAS-Apopka
- Information Technology
- Internal Medicine
- Law Clinic
- Law School
- Libraries
- Newins-Ziegler
- O'Connell Center
- Physician Assistant Students
- President's office
- RecSports
- Research and Engineering Education Facility
- ROTC
- SGMP Central Florida Education Day
- UF Health Jacksonville
- UF Online
- VP Business Affairs



9

Response to Active Assailant



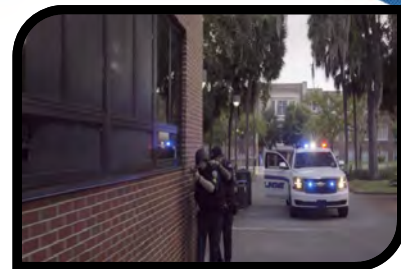
Annual Training

All UFPD Officers receive annual training for Active Assailant Situations



Critical Incident Response Team (CIRT)

15 Officers comprise specialized team who train monthly for Active Assailant situations with specialized equipment



Rifled Officers

30 officers qualified to carry rifles designed to engage and stop an Active Assailant situation



10

Active Shooter Resources

- An Active Shooter Safety Message video can be found on our YouTube channel.
 - UFPD began filming a new Active Shooter video on March 4th.
- Our Active Shooter checklist can be found on our website: <http://www.police.ufl.edu/wp-content/uploads/2011/11/Active-Shooter-Guidelines-PDF-Version.pdf>
- The GatorSafe app can be used to report tips to UFPD, make emergency calls and perform other functions that improve personal safety and security.





**COMMITTEE ON GOVERNANCE, GOVERNMENT RELATIONS
AND INTERNAL AFFAIRS**

AGENDA

Thursday, March 28, 2019

Beginning at ~4:30 p.m.

President’s Room B, Emerson Alumni Hall

University of Florida, Gainesville, FL

Committee Members:

Rahul Patel (Chair), James W. Heavener, Morteza Hosseini, Thomas G. Kuntz, Jason J. Rosenberg, Anita G. Zucker

- 1.0 Verification of Quorum Vice President Liaison
- 2.0 Call to Order and Welcome Rahul Patel, Chair
- 3.0 Review and Approval of Minutes..... Rahul Patel, Chair
[November 30, 2018](#)
[December 6, 2018](#)
[February 4, 2019](#)
- 4.0 Action ItemsRahul Patel, Chair
[GGRIA1 University of Florida Regulation Amendment](#)
[GGRIA2 DSO Board Appointments](#)
- 5.0 Discussion Items.....Rahul Patel, Chair
 - 5.1 Governance Standards Implementation Update.....Rahul Patel, Chair
 - 5.2 DSO Review ProjectRahul Patel, Chair
 - 5.3 Legislative Update..... Mark Kaplan
 Vice President for Government and Community Relations
- 6.0 New BusinessRahul Patel, Chair
- 7.0 AdjournRahul Patel, Chair



**COMMITTEE ON GOVERNANCE, GOVERNMENT
RELATIONS AND INTERNAL AFFAIRS**

Meeting Minutes

Telephone Conference Call

November 30, 2018

202 Tigert Hall, University of Florida, Gainesville, FL

Time Convened: 10:03 a.m.

Time Adjourned: 10:59 a.m.

Committee and Board members present:

Rahul Patel (Committee Chair), James W. Heavener, Morteza Hosseini (Board Chair), Leonard H. Johnson, Daniel T. O’Keefe, Jason J. Rosenberg, Anita G. Zucker

Others present:

Winfred Phillips, Executive Chief of Staff; Amy Hass, Vice President and General Counsel; Mark Kaplan, Vice President for Government and Community Relations, and other members of the University community.

1.0 Roll Call Verification

Vice President and General Counsel Hass conducted a roll call of all Committee and Board members present. Committee member Thomas G. Kuntz (Board Vice-Chair) was unable to attend.

2.0 Call to Order and Welcome

Committee Chair Patel welcomed all to the Committee and reminded the Committee that there will be no actions taken and that the purpose of the conference call was informational only and to discuss the upcoming Committee’s agenda for December 6, 2018.

3.0 Review Agenda for December 6, 2018 Meeting

Enhanced Governance Standards

Committee Chair Patel explained that since September 2018, DSOs, staff, and interested parties were contacted to have a meeting regarding the Enhanced Governance Standards. Based on the feedback, there are some modifications to be incorporated into the Enhanced Governance Standards.

Committee Chair Patel added that this will be used for all capital projects greater than \$30 million or one that has high visibility such as the President’s house. Board Chair Hosseini added that he agreed, and a letter should be done to confirm that it went through the process. Board Chair Hosseini asked that Vice President and General Counsel Hass to compile the language. Committee Chair Patel suggested that it should incorporate a catch all language.

Board Chair Hosseini thanked Trustee Patel, Vice President and General Counsel Hass, and the team for doing an outstanding job on the Enhanced Governance Standards. Committee Chair Patel also thanked Senior Vice President and COO Lane and his team for putting together a protocol that outlines how internal investigations are handled that will come to the committee and the full board for approval.

There is clarification in the language threshold for goods and services of \$10 million or more. Related projects should be aggregated for approval i.e., two separate contracts but for the same projects.

Committee Chair Patel noted after the board retreat feedback was received about Shands in particular about the standards. The Shands Board is comfortable with the guidelines as presented with one edit regarding legal claims settlements otherwise covered by the Board of Governors Self-Insurance program.

Executive Session

Committee Chair Patel noted that the Executive Session will be the opportunity to ask questions about the ratification. Committee Chair Patel advised that the session will discuss faculty/staff union merit bonuses.

DSO Board Appointments

Vice President and General Counsel Hass provided a review of the direct support organization board appointments. Appointments considered included Citrus Research Development Foundation Board Dr. Patricia Ouimet and Dr. Thomas Obreza as well as Joby Sherrod, Tom Kirschner, and Aaron Troyer for the Southwest Florida & Education Center Foundation Board.

Legislative Update

Committee Chair Patel asked Vice President Kaplan to provide the Committee with the Legislative updates. The Legislative updates highlights included: our biggest priorities, leadership priorities and external policy drivers, budget context and term limits. Board Chair Hosseini noted this will be a year like no other in the legislature. We need to show the legislature UF is different and what Top 5 means to the State of Florida. Board Chair Hosseini added that each trustee can really add a lot to this process. If there are any legislators that work for UF Affiliates, we need to know who they are. Vice President Kaplan also noted the transition team names would be released next week.

4.0 New Business

None.

5.0 Adjournment

There being no further discussion, the meeting adjourned at 10:59 a.m.



**COMMITTEE ON GOVERNANCE, GOVERNMENT
RELATIONS AND INTERNAL AFFAIRS**

Meeting Minutes

December 6, 2018

President's Room 215B, Emerson Alumni Hall

University of Florida, Gainesville, FL

Time Convened: 9:17 a.m.

Time Adjourned: 10:03 a.m.

Committee and Board members present:

Rahul Patel (Committee Chair), David L. Brandon, Ian M. Green, James W. Heavener, Morteza Hosseini (Board Chair), Leonard H. Johnson, Thomas G. Kuntz (Board Vice Chair), Daniel T. O'Keefe, Rahul Patel, Marsha D. Powers, Jason J. Rosenberg, Robert G. Stern, Katherine Vogel Anderson

Others present:

W. Kent Fuchs, President; Winfred Phillips, Executive Chief of Staff; Joseph Glover, Provost and Senior Vice President for Academic Affairs; Charlie Lane, Senior Vice President and Chief Operating Officer; Amy Hass, Vice President and General Counsel; Elias Eldayrie, Vice President and Chief Information Officer; Zina Evans, Vice President for Enrollment Management and Associate Provost; Antonio Farias, Chief Diversity Officer and Senior Advisor to the President; Jodi Gentry, Vice President for Human Resources; Edward Jimenez, Chief Executive Officer for UF Health Shands; Mark Kaplan, Vice President for Government and Community Relations; Michael McKee, Vice President and Chief Financial Officer; Thomas Mitchell, Vice President for Advancement; David Nelson, Interim Senior Vice President for Health Affairs and President of UF Health; David Norton, Vice President for Research; David Parrott, Vice President for Student Affairs; Nancy Paton, Vice President for Strategic Communications and Marketing; Jack Payne, Senior Vice President for Agriculture and Natural Resources; Curtis Reynolds, Vice President for Business Affairs and other members of the University community.

1.0 Verification of Quorum

Vice President and General Counsel Hass confirmed a quorum with all Committee members present.

2.0 Call to Order and Welcome

Committee Chair Patel welcomed all to the Committee. He immediately called the committee into Executive Session asking the audience and others not on the committee to leave the room for the session.

3.0 Executive Session

4.0 Action Items

Committee Chair Patel noted that the Committee members had an opportunity to discuss the action items in the Executive Session and would now move to address the action items.

GGRIA1 Enhanced Governance Standards

The Enhanced Governance Standards, which were initially approved by the Board of Trustees in March 2017, have been amended to incorporate feedback from stakeholders across the University, its direct support organizations, and its affiliates.

Committee Chair Patel asked for a motion to approve Committee Action Item GGRIA1 for recommendation to the full Board for its approval on the Consent Agenda, which was made by Trustee Zucker, and a second, which was made by Trustee Rosenberg. Committee Chair Patel asked for further discussion. Trustee Kuntz wanted to make sure that all DSOs and affiliates will receive the approved Enhanced Governance Standards and adopt them. Committee Chair Patel noted Vice President and General Counsel Hass and he met with all DSOs and discussed and received feedback. He said they will go back out and meet with all again. Board Vice Chair Kuntz noted it would be nice to have a report back to the full board that all DSOs have adopted the standards and put them in place so there is no question that they are not implemented. Committee Chair Patel agreed and added they will work on a formal certification/documentation that standards are received and approved by DSO boards and their administrations. Committee Chair Patel added they will reconnect six months from that date to seek input and tweak if needed. Board Chair Hosseini added that this process started about two and half to three years ago. They looked at all public and private and drafted the governance standards. Committee Chair Patel and Vice President and General Counsel Hass have been thoughtful throughout the entire process from the beginning. He said the Florida Board of Governors may ask UF to present on Governance at an upcoming meeting. Once our board passes the Enhanced Governance Standards, it will be the job of the CEO of each enterprise to go over this with their board to be sure they have a total understanding. In addition, they should review their bylaws and make sure there are no conflicts. We need to review the standards every five years and make changes as needed. Vice President Mitchell, UF Foundation, added that the process has been thoughtful and deliberate and further strengthened relationships with the DSO's. Committee Chair Patel added they will also review non-DSO's and seek input which include Law School Advisory Board, etc.

GGRIA2 DSO Board Appointments

The Committee is asked to approve the appointments of the following individuals to the Citrus Research Development Foundation Board: Dr. Patricia Ouimet and Dr. Thomas Obreza.

The Committee is asked to approve the appointments of the following to the Southwest Florida & Education Center Foundation Board: Joby Sherrod, Tom Kirschner, Aaron Troyer.

Committee Chair Patel asked for a motion to approve Committee Action Item GGRIA2 for recommendation to the full Board for its approval on the Consent Agenda, which was made by Trustee Hosseini, and a second, which was made by Trustee Rosenberg. Committee Chair Patel asked for any further discussion, after which he asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

GGRIA3 Collective Bargaining Ratifications – A & B

The University of Florida and AFSCME reached tentative agreement on May 25, 2018, to amend certain wage provisions in the Collective Bargaining Agreement (CBA) between the UFBOT and AFSCME. A successful ratification vote by members of AFSCME was held on June 13, 2018. The tentative agreement is not final until approved by the UFBOT.

The CBA amendment addresses the 2018-2019 wages of AFSCME members as follows:

- Provides one-time lump sum payments based on an aggregate payment pool of 4%. The lump sum payment is designed to reward performance or productivity and will be paid on December 21, 2018.
- To be eligible for the payment, employees must have been on the payroll as of June 30, 2018, must not have an unsatisfactory evaluation during 2018 and must not have received a non-renewal notice or submitted a notice of resignation or retirement as of December 21, 2018.
- Consistent with the increase in the University minimum wage, the amendment provides a minimum wage increase for AFSCME members from \$12 to \$13 per hour effective July 1, 2018.

Committee Chair Patel asked for a motion to approve Committee Action Item GGRIA3 for recommendation to the full Board for its approval on the Consent Agenda, which was made by Trustee Zucker, and a second, which was made by Trustee Heavener. Committee Chair Patel asked for any further discussion, after which he asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

5.0 Discussion

Committee Chair Patel turned the Committee's attention to Vice President Kaplan to provide a Legislative Update. Vice President Kaplan provided a presentation regarding the following:

5.1 Legislative Update

- (1) Big picture and One UF: To secure the resources and policy environment for UF to be recognized as a top 5 public university. Developing a Tallahassee team to include Senior Director and Assistant University Secretary Melissa Orth being more involved along with the newest member of the team Mike Hansen, Director of Policy in Tallahassee, Florida.

- (2) Issues and context for the 2019 session: The major drivers are the biggest priorities, leadership priorities and external policy drivers, budget context and term limits. The priorities that have been submitted are the resources to recruit and retain the researchers and teachers to become top 5; Data Sciences building, music building, and maintenance, health care reimbursement that acknowledges special roles that safety net hospitals play in providing care to Floridians; IFAS workload and programs throughout Florida, increase size of veterinary medicine program, Center for application of artificial intelligence, backlog of PECO projects; 13 pending projects have been partially funded across the State University System, and current year requested funding: \$65 million.
- (3) Term limits; and Timeline. Two-thirds of each chamber have served 2 years or less. 2019 Legislative Session. The following timeline the UF will participate in:
- Organization session – November 20, 2018
 - Committee meetings – December, January, February (5 weeks)
 - SUS Day at the Capitol – April 10
 - Last day of session scheduled – May 3
 - Sign/veto period

6.0 New Business

None.

7.0 Adjournment

There being no further discussion, the meeting adjourned at 10:03 a.m.



**COMMITTEE ON GOVERNANCE, GOVERNMENT RELATIONS
AND INTERNAL AFFAIRS**

Meeting Minutes

Telephone Conference Call

February 4, 2019

123 Tigert Hall, University of Florida, Gainesville, FL

Time Convened: 9:32 a.m.

Time Adjourned: 10:00 a.m.

Committee and Board members present:

Rahul Patel (Committee Chair), David L. Brandon, James W. Heavener, Morteza Hosseini (Board Chair), Leonard H. Johnson, Daniel T. O'Keefe, Robert G. Stern, Katherine Vogel Anderson, Anita G. Zucker.

Others present:

Winfred Phillips, Executive Chief of Staff; Amy Hass, Vice President and General Counsel; Mark Kaplan, Vice President for Government and Community Relations; Jeanna Mastrodicasa, Associate Vice President for Operations, Institute of Food and Agricultural Sciences, and other members of the University community.

1.0 Roll Call Verification

Vice President and General Counsel Hass conducted a roll call with all Committee and Board members present except Trustees' Thomas G. Kuntz (Board Vice Chair) and Jason J. Rosenberg were unable to attend.

2.0 Call to Order and Welcome

Committee Chair Patel welcomed everyone in attendance and stated that the purpose of the conference call is to discuss the upcoming Committee's Agenda for the March 28, 2019 Board of Trustees' Committee meeting.

3.0 Review Agenda for March 28, 2019 Meeting

Committee Chair Patel stated that the following items to be discussed were: (1) Enhanced Governance Standards; (2) Review List of DSOs; and (3) Brief legislative update.

Enhanced Governance Standards

Committee Chair Patel provided an overview of the Enhanced Governance Standards, which was approved by the Board of Trustees at the December 6, 2019 meeting. He also added that President Fuchs sent an email and distributed the Enhanced Governance Standards to the Direct-Support Organizations (DSOs). President Fuchs requested that each DSOs respond back acknowledging they have received, understood, and will implement the Enhanced Governance Standards. Committee Chair Patel noted that the

responses are being tracked, and there are still some outstanding responses. He stated that the Committee will give a full update at the March Board of Trustees' meeting. Chair Hosseini asked if there was a deadline established and if not, perhaps give the DSOs a couple of weeks. Committee Chair Patel and Vice President and General Counsel Hass will follow-up with the DSOs and give them two weeks to respond and ask why they haven't responded to the email.

Committee Chair Patel noted the Vice Chair of the Board of Governors, Syd Kitson, reached out last week to ask what UF is doing as Governance is high on the agenda for the Board of Governors and legislators. Board Chair Hosseini added he too has spoken with Vice Chair Kitson. He reviewed the process of inclusion taken for our governance standards and reminded him that university thresholds may be different than UF's as we are a \$6 billion institution. Board and Committee Chair noted that when DSOs come to him for Board Chair approval, as outlined in the standards, he assumes their own board has approved the request. He wants to make sure boards are not bypassed. Our board looks to the DSO boards to be our boots on the ground. Committee Chair Patel stated there may be some kind of amendment in our Governance Standards that requires DSO board approval, but they do not want to disadvantage any DSOs competitive contract. Board Chair Hosseini agreed that our board never wants to hinder the DSO boards. Committee Chair Patel added this should be taken into consideration and be consistent with DSOs and affiliates.

Board Chair Hosseini requested that the Committee review and compare each DSOs Enhanced Governance Standards and bylaws. Committee Chair Patel agreed and stated the Committee will compare and begin with the University Athletic Association and UF Shands to ensure consistency and best practices. Committee Chair Patel also recommended an amendment that approval be made by the Board Chair and Trustees.

DSOs Review

Committee Chair Patel and Vice President and General Counsel Hass were asked by administration to analyze dissolving some existing DSOs. For example, the law school alumni board is a DSO but no other college on campus with similar boards is a DSO. It complicates private donations and how they use the money. Discussion to dissolve only as a DSO not an alumni board. Committee Chair Patel and Vice President and General Counsel Hass will meet with Senior Vice President Payne and College of Law Dean Rosenbury, to discuss pros and cons. Vice President and General Counsel Hass pointed out that the Board has fiduciary oversight of all eighteen DSOs. She is not aware of a DSO full scale review to see what should be continued, resolved, is functioning within the bounds of statutory requirements. Trustee Zucker requested that as we do a review, we look at places of overlap or where they can merge and become one such as IFAS. Associate Vice President Mastrodicasa explained that the Citrus Research and Education Foundation (CREF) was formed to manage the funds from the sale of fruits, back when UF didn't have a system to manage those funds. The CREF board is in agreement that they no longer need to be a DSO at UF. The Citrus Research Development Foundation (CRDF) receives approximately \$8M of general revenue from the legislature annually and CRDF

gives out grants to conduct research on citrus greening. CRDF is industry-supported and also receives box tax funds from the sale of citrus state-wide.

Committee Chair Patel commented it was a great point to go through each and create efficiencies as new DSOs have been added but this board has never really gone through.

Legislative Update

Vice President Kaplan informed the Committee that we are gaining speed to the start of session. There have been committee meetings and budgets are being built out. He remarked that UF was honored to host the new Speaker of the House José Oliva. Board Chair Hosseini added Vice President Kaplan did a great job putting the program together. He said the Speaker was very impressed with the University. He also noted the visit had a quick benefit related to UF's partnership with the University of South Florida and Dr. Betsy Shenkman's work. Vice President Kaplan also noted the Speaker would like to have One Florida to do research on marijuana. Vice President Kaplan noted that the Governor issued his budget last Friday. The Senate seems inclined to continue higher education funding, but the House is financially skeptical. On the federal side, Vice President Kaplan noted the office will host its grand opening of the Washington, D.C. office in the Hall of States on Thursday, February 7 where they will engage stakeholders. Approximately 500 people are expected to attend the reception and VIP luncheon. President Fuchs and others will be walking the halls and it will make a great start and impact. Committee Chair Patel stated that the Board will look forward to the update at the March Board meeting.

4.0 New Business

None.

5.0 Adjournment

There being no further discussion, the meeting adjourned at 10:00 a.m.



**COMMITTEE ON GOVERNANCE, GOVERNMENT RELATIONS
AND INTERNAL AFFAIRS
ACTION ITEM GGRIA1
March 28, 2019**

SUBJECT: University of Florida Regulation Amendment

BACKGROUND INFORMATION

Under the Board of Governors regulations development procedure for State Universities, proposed regulations or amendments are adopted upon approval of the University Boards of Trustees. Regulations that pertain to student tuition and fees, articulation and admissions require additional approval by the Board of Governors prior to becoming effective.

The proposed amendments to Regulation 3.007 reflect the increases to non-student decal rates by an average of 5.5%. Student decal rates remain at current levels without change. The rate for orange and blue decals will increase \$18 (\$378 to \$396). The proposed increases are to be effective May 1, 2019.

PROPOSED COMMITTEE ACTION

The Committee on Governance, Government Relations and Internal Affairs is asked to approve the regulation amendment to University of Florida Regulation 3.007 as contained in the attached for recommendation to the Board of Trustees for approval on the Consent Agenda.

ADDITIONAL COMMITTEE CONSIDERATIONS

Board of Governors approval is not required.

Supporting Documentation Included: See attached [UF Regulation 3.007](#)

Submitted by: Curtis Reynolds, Vice President for Business Affairs

Approved by: University of Florida Board of Trustees, March 29, 2019

Morteza Hosseini, Chair

W. Kent Fuchs, President and Corporate Secretary

NOTICE OF PROPOSED REGULATION AMENDMENT

Date: February 26, 2019

REGULATION TITLE:
Traffic & Parking; Parking Registration.

REGULATION NO.:
3.007

SUMMARY: The proposed regulation amendment increases non-student decal rates by an average of 5.5%. Student decal rates remain at current levels without change. The rate for orange and blue decals will increase \$18 per year (from \$378 to \$396). The proposed increases are to be effective May 1, 2019.

AUTHORITY: BOG Regulation 1.001

COMMENTS CONCERNING THE PROPOSED REGULATION SHOULD BE SUBMITTED WITHIN 14 DAYS OF THE DATE OF THIS NOTICE TO THE CONTACT PERSON IDENTIFIED BELOW. The comments must identify the regulation you are commenting on.

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED REGULATION IS: Stephanie Fisher, Legal Assistant II, 123 Tigert Hall, Post Office Box 113125, University of Florida, Gainesville, Florida 32611, 352-392-1358 office, 352-392-4387 facsimile, regulations@ufl.edu.

NAME OF PERSON WHO APPROVED THE PROPOSED REGULATION:
Curtis Reynolds, Vice President for Business Affairs

THE FULL TEXT OF THE PROPOSED REGULATION IS ATTACHED TO THIS NOTICE.

REGULATIONS OF THE
UNIVERSITY OF FLORIDA

3.007 Traffic & Parking; Parking Registration.

(1) Transportation and Parking Services is responsible for issuing decals and permits for parking on campus and for collecting parking fees.

(2) To purchase a decal, students and employees must present the license plate number of a vehicle registered or titled to the individual, his or her guardian, or to some person in his or her immediate family and a valid University identification card.

(3) Students and employees may own no more than one (1) current decal at any one time except as provided in paragraph (9)(g) and subsection (12) below.

(4) Any person applying for or receiving a parking permit or decal by showing or giving false information or by other fraudulent means, which shall include reproducing, altering or defacing a decal, a permit, or any other document, shall be guilty of false registration.

(5) The registrant must park in accordance with his or her decal assignment. The decal is not transferrable and may be used only by the registrant. The receipt of a parking permit or decal does not guarantee that a parking space will be available at all times.

(6) Annual, semester, monthly, weekly or daily decals may be purchased. For employees, annual decals shall be effective from May 1 through April 30 of the year for which purchased. For students, annual decals shall be effective from September 1 through August 31 of the year for which purchased. Semester-term decals shall be effective for one (1) of the following semesters for which purchased:

- (a) Summer—May 1 through August 31.
- (b) Fall—September 1 through December 31.
- (c) Spring—January 1 through April 30.

(NOTE: Registration fee may be higher when purchased by semester, month, week or day. All fees include the required state sales tax.)

(7) Reserved spaces: Employees who register to park at the University and have a valid Official Business or a Restricted Area decal may purchase an individually reserved parking space, as approved by the President of the University, upon payment of the appropriate fee shown below.

<u>Annual</u>	<u>Semester</u>
\$834.00 <u>\$882.00</u>	\$278.00 <u>\$297.00</u>

(8) Annual or semester decals for reserved parking areas may be purchased by eligible employees upon payment of the appropriate fee shown below. (NOTE: Health Science Center reserved parking decals are not valid in other Blue lots.)

	<u>Annual</u>	<u>Semester</u>
Reserved Gated Decals	\$1,212.00 <u>\$1,278.00</u>	\$404.00 <u>\$426.00</u>
Official Gated Decals	\$1,362.00 <u>\$1,434.00</u>	\$454.00 <u>\$478.00</u>
Medical Resident Reserved Area Decals	\$528.00 <u>\$558.00</u>	\$176.00 <u>\$186.00</u>

- (9) Parking decals are sold under the following guidelines:
 - (a) Faculty, Technical, Executive, Administrative, and Managerial Support (TEAMS) and University Support Personnel System (USPS) employees are eligible for an

Official Business decal, authorizing parking in Restricted Area lots except where signs prohibit it. An Official Business decal is issued upon payment of the appropriate fee shown below:

<u>Annual</u>	<u>Semester</u>
\$510.00 \$540.00	\$170.00 \$180.00

(b) Faculty, TEAMS and USPS employees are eligible for Restricted Area Orange and Blue decals, authorizing parking in designated restricted and Green lots. A Restricted Area decal is issued upon payment of the appropriate fee shown below:

<u>Annual</u>	<u>Semester</u>
\$378.00 \$396.00	\$126.00 \$132.00

(c) Disabled employees possessing a State of Florida issued Disabled Persons Parking Placard are eligible for a University of Florida Disabled Employee Parking decal upon approval and payment of the appropriate fee shown below. This decal is required to park in any designated disabled space on campus. This decal also will allow parking in any Restricted Area parking lot or garage on campus. If requested, the disabled employee is eligible to receive a reserved parking space near his or her primary work site at no extra charge.

<u>Annual</u>	<u>Semester</u>
\$378.00 \$396.00	\$126.00 \$132.00

(d) Any employee is eligible for Green parking in designated lots. A Staff Green decal is issued upon payment of the appropriate fee shown below:

<u>Annual</u>	<u>Semester</u>
\$192.00 \$204.00	\$64.00 \$68.00

(e) Any student of the University of Florida is eligible to register for parking

as authorized on campus upon payment of the appropriate fee shown below.

<u>Annual</u>	<u>Semester</u>
\$160.00	\$80.00

(f) Disabled students possessing a State of Florida or out-of-state Disabled Persons Parking Placard specifically issued to them are eligible for a University of Florida Disabled Student Parking decal upon approval and payment of the appropriate fee shown below. This decal is required to park in any designated disabled space on campus. This decal will also allow parking in any Restricted Area parking lot or garage on campus.

<u>Annual</u>	<u>Semester</u>
\$160.00	\$80.00

(g) In cases where an individual lives in Graduate and Family Housing and also works for the University, he or she may purchase two (2) decals for the same vehicle. In these cases, the full price for the higher-priced decal must be paid, and the price for the second decal is \$25.00.

(h) Individual monthly, weekly and daily parking permits may be sold to those requiring parking privileges on a ~~short term~~short-term basis upon approval of Transportation and Parking Services and payment of the appropriate fee shown below:

	Monthly	Weekly	Daily
Staff Restricted Area	\$60.00	\$25.00	\$5.00
Staff Commuter	\$35.00	\$15.00	\$3.00
Student	\$35.00	\$15.00	
Commercial	\$75.00	\$35.00	\$7.00

(i) Additional parking policies affecting students include the following:

1. Eligibility requirements for the various student decals will be established each year by Transportation and Parking Services prior to May 1st.

2. Eligibility for student decals will be determined by an annual analysis of the capacity of parking facilities, projected enrollment levels of students, the anticipated mix of students by class and credit hour designations, and the appropriate demand/supply ratios that will occur from the proposed eligibility standards.

3. Eligibility requirements will be established with the goal of providing the most efficient and effective management of campus parking facilities. Assignment of parking eligibility for facilities close to the core of campus will be made to graduate and professional students, as available, up to the level that those parking facilities can provide reasonable accommodation.

(j) Gold and Diamond level members of the President's Council, as determined by the University of Florida Foundation, are eligible for a President's Council Official Business decal, authorizing parking in Restricted Area lots except where signs prohibit it, upon payment of the appropriate fee shown below:

Annual

\$500.00

4. (k) Officials of University groups and organizations, as defined in paragraph (1)(f) of University of Florida Regulation 2.004, may be issued Restricted Area permits during their terms of office upon request and approval by the Parking and Transportation Committee.

(10) Decal sales and refunds:

(a) The purchase price of a staff decal will be prorated on a bi-weekly basis over the term of the decal. The prorated price will be determined at the time of purchase.

(b) A full refund is issued on annual and semester parking decals when requested within fifteen (15) calendar days from the purchase or effective date. Monthly, weekly and daily decals are non-refundable.

(c) One twenty-fourth (1/24) of the annual price for each unused period may be given on an annual decal, based on when the decal is returned.

(d) For employees making payments by payroll deduction, payments made in excess of the amount due will be refunded.

(e) No refunds will be issued unless and until the decal or remains of the decal is returned to Transportation and Parking Services.

(11) Any person may operate a bicycle on the University of Florida campus. Bicycles may be registered with the University Police Department.

(12) Any student or employee having a valid operator's license is eligible to register a motorcycle, moped, or motor scooter and purchase a decal for parking in designated motorcycle parking spaces only, upon payment of the appropriate fee shown below:

<u>Student Annual</u>	<u>Student Semester</u>
\$160.00	\$80.00
<u>Employee Annual</u>	<u>Employee Semester</u>
\$186.00 <u>\$198.00</u>	\$62.00 <u>\$66.00</u>

An employee owning an automobile decal whose secondary vehicle is a motorcycle or scooter,

may transfer that decal for use on the motorcycle or scooter provided a secure locking decal display device is used to ensure against unauthorized removal of the decal. However, a motorcycle or scooter decal may not be transferred to an automobile. The locking decal display device may be provided by the user subject to approval by Transportation and Parking Services, or may be purchased from Transportation and Parking Services at a cost of \$25.00.

(13) Any commercial visitor engaged in official business with the University of Florida is eligible to register and purchase a Commercial decal for each vehicle brought on campus. This entitles the holder to park in approved Restricted Area lots. The decals may not be used by the registrant or by members of the registrant's family or others to conduct personal business on campus. A Commercial decal may be purchased upon payment of the appropriate fee shown below:

<u>Annual</u>	<u>Semester</u>
\$516.00 <u>\$546.00</u>	\$172.00 <u>\$182.00</u>

(NOTE: Students do not qualify for a Commercial decal and must register and purchase a student decal in accordance with paragraph (9)(e) above.)

(14) Any appropriately marked vendor, delivery or commercial vehicle engaged in official business with the University of Florida may be permitted to go about that business without obtaining a permit or paying a fee. The vehicle must be clearly, conspicuously and permanently marked on both sides of the body of the vehicle with the company name and/or logo. Markings that are removable, transferrable, displayed on dashboards, affixed to windows, or otherwise added for the express purpose of avoiding purchasing a Commercial decal shall not grant the vehicle any campus parking privilege.

(15) At the request of the University of Florida Project Manager, contractors, subcontractors and construction workers may be permitted to either purchase a Commercial decal or receive a no-cost permit valid only in remote contractor parking areas, for use solely while actively engaged in construction projects at the University of Florida.

(16) Designated parking spaces will be reserved for: (1) deans and assistant vice presidents or higher positions when the employee's office is not near a gated parking lot, (2) employees having sufficient medical reasons, and (3) full-time professional resident staff living in the residence halls.

(17) Official Business parking permits are issued to University departments or other appropriate administrative units upon approval of a written request submitted by the department chairperson or unit director to Transportation and Parking Services and upon payment of the appropriate fee shown below:

Annual

~~\$130.00~~ [\\$138.00](#)

These permits are to be used by employees while in the performance of official duties at several locations on ~~campus, and~~ campus and may also be used for parking to load and unload in Service Areas for up to one (1) hour. Permits with extended Service Area time limits may be approved by Transportation and Parking Services if compelling justification is provided. Permits with a Service Area time limit greater than four hours, if approved, require payment of an additional \$100 fee. A decal may or may not be required, as specified on the permit.

(18) Temporary parking permits may be issued to employees and students at no charge upon approval of Transportation and Parking Services.

(19) The Parking and Transportation Committee shall have authority to hear requests and recommend special parking accommodations as needed.

(20) Decals or permits must be properly displayed on vehicles at all times while parked on campus.

(a) A decal evidencing registration is issued to the registrant and must be immediately affixed in accordance with the instructions supplied with the decal. No grace period is allowed.

(b) A vehicle bearing an illegal, transferred or improperly attached decal is not entitled to the privileges normally afforded by such decal.

(c) Lost, misplaced, or defaced decals must be replaced immediately.

(d) Changes in affiliation, classification, eligibility or address affecting the validity of the decal issued must be reported immediately to Transportation and Parking Services and the appropriate replacement decal purchased. The former decal must be surrendered.

(21) The cost for a replacement decal is \$25.00.

(22) Eligible pupils at P.K. Yonge Developmental Research School may park in the parking lot located on its campus upon the purchase of a Student Parking Permit for a fee of \$25 per school year. The requirements and application for the issuance of this permit are found at http://pkyonge.ufl.edu/wp-content/uploads/2016/08/PKY_ParkingPermit-Students_1718.pdf

Authority: BOG Regulation 1.001.

History: New 9-29-75, Amended 8-15-78, 8-19-79, 8-4-80, 8-26-81, 8-12-82, 3-6-85, 5-9-85, 10-14-85, Formerly 6C1-3.07, Amended 5-19-86, 5-14-87, 4-27-88, 4-23-89, 4-17-90, 5-792, 5-19-93, 4-30-95, 5-1-96, 7-15-97, 5-3-98, 5-10-99, 6-7-00, 5-22-01, 7-19-01, 5-20-02, 6-3-03,

7-19-05, 4-13-06, 3-13-07, 3-14-08 (BOT Approval), 4-23-08 (BOG Approval), 3-17-09 (BOT Approval), 3-24-09 (BOG Approval), Formerly 6C1-3.007, Amended 3-17-11 (BOT Approval), 4-8-11 (BOG Approval), 3-28-12 (BOT Approval), 4-6-12 (BOG Approval), 3-22-13 (BOT Approval), 4-1-13 (BOG Approval), 3-28-14 (BOT Approval), 4-11-14 (BOG Approval), 4-3-15 (BOT Approval), 4-16-15 (BOG Approval), 3-17-17 (BOT Approval), 3-23-18 (BOT Approval), _____ (BOT Approval).



**COMMITTEE ON GOVERNANCE, GOVERNMENT RELATIONS
AND INTERNAL AFFAIRS
ACTION ITEM GGRIA2
March 28, 2019**

SUBJECT: DSO Board Appointments

BACKGROUND INFORMATION

Pursuant to the University of Florida Governance Standards that were approved by the University of Florida Board of Trustees on December 6, 2018, all appointments to Shands Entities, UF Foundation, University Athletic Association, UF Investment Corporation, UF Faculty Practice Plans, and all other Direct Support Organizations and affiliates must be approved by the University of Florida Board of Trustees.

The Direct Support Organizations listed below have requested the following individuals be approved to their board:

[Citrus Research Development Foundation](#)

1. Bob Newsome
2. Robert Barben
3. Jonathan Hancock

[University of Florida Alumni Association, Inc.](#)

1. Katrina D. Rolle
2. Mark J. Criser
3. James E. Gadsby
4. Brian D. Burgoon
5. Jennifer M. Adams
6. Kristin M. Carter
7. Richard M. Goldman
8. Carlos M. del Sol
9. Barbara P. Tilman

[University of Florida Investment Corporation](#)

1. Doug Free
2. Alex Smith
3. William Walton

University of Florida Research Foundation, Inc.

1. John Kraft

University of Florida Leadership and Education Foundation, Inc.

1. Michael Basore

PROPOSED COMMITTEE ACTION

The Committee on Governance, Government Relations and Internal Affairs is hereby asked to approve the appointments of the individuals listed above and in the board materials for recommendation to the Board of Trustees for approval on the Consent Agenda.

SIGNIFICANT POLICY ISSUES FOR COMMITTEE TO CONSIDER

None

Supporting Documentation: See attached biographies for [CRDF](#), [UFAA](#), [UFICO](#), [UFRF](#) and [UFLEF](#)

Submitted by: W. Kent Fuchs, President

Approved by: University of Florida Board of Trustees, March 29, 2019

Morteza Hosseini, Chair

W. Kent Fuchs, President and Corporate Secretary

Institute of Food and Agricultural Sciences (IFAS)
Office of the Senior Vice President
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To: University of Florida Board of Trustees

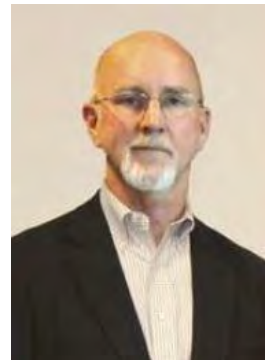
From: Jack Payne, Senior Vice President for Agriculture and Natural Resources

Date: February 18, 2019

I am submitting the following three individuals as recommendations for appointment to the Citrus Research Development Foundation (CRDF), a direct support organization to the University of Florida. The mission of CRDF is to “advance disease and production research and product development activities to ensure the survival and competitiveness of Florida’s citrus growers through innovation.” The CRDF Board of Directors represent industry, academia, and government. According to the CRDF bylaws, 5 of the members are recommended by Florida Citrus Mutual; 5 are recommended by the Florida Department of Citrus; 2 are recommended by the University of Florida; and 1 is recommended by the Florida Department of Agriculture and Consumer Services.

The three recommended individuals are:

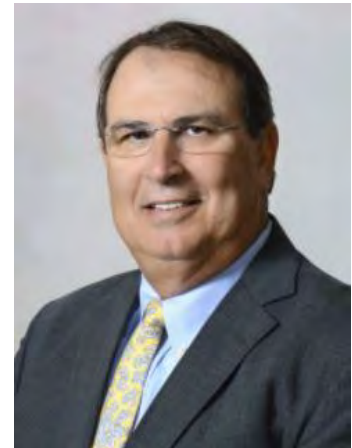
- (1) Mr. Bob Newsome, who is the General Manager of the Agricultural Division of the Barron Collier Companies. Bob began his career with the company in 1982 as the Assistant Manager of the nursery operation. In 1983 he moved into the Manager’s position of the Silver Strand North citrus operation and was responsible for the planting and operation of this 4,300 acre grove. In 1987 he was promoted to the Assistant General Managers position and was involved with the management and oversight of the citrus, vegetable and tomato operations. By 1991 the citrus management team had increased the citrus holdings to over 10,300 net planted acres. In 2011 he was promoted to the position of General Manager for the agricultural operations. Florida Citrus Mutual recommended Mr. Newsome to replace Joe Davis, who has reached his term limit on the board.



(2) Mr. Robert H. (Bobby) Barben, to fill the 1-year term of Rick Kress who resigned. Mr. Barben is president of the Barben Fruit Company in Avon Park, Florida. He received a BSBA from the University of Florida. Mr. Barben is a former president of Highlands Citrus Growers; a former director of Florida Citrus Mutual; and a former director of the Southwest Florida Water Management District Basin Board. He previously served a 6-year term and reached term limits on the Citrus Research Development Board. His appointment for this 1-year term was recommended by the Florida Department of Citrus.



(3) Mr. Jonathan “Ned” Hancock for a second 3-year term. Ned Hancock is president and owner of Hancock Citrus, Inc., headquartered in Avon Park, with groves in Highlands and Hardee Counties. Hancock Citrus is a citrus caretaking company that manages its own groves as well as those of clients, making and implementing all production decisions related to the groves it manages. He has been in the citrus industry for 30 years and has served on the School Board of Highlands County, Highlands County Citrus Growers Association Board of Directors, and a wide range of community organizations, as well as serving as the Chairman of the Economic/Market Research committee. Ned holds a BA in Agriculture from the University of Florida. He is a fourth or fifth generation citrus grower and currently owns a grove on property the family has owned since 1870. The Florida Department of Citrus recommended Mr. Hancock for this term.



UF ALUMNI ASSOCIATION BOARD OF DIRECTORS

Spring 2019 Slate of Officers and At-Large Directors

DRAFT 2/25/19

Katrina D. Rolle, President

(UF, JD, '91; Tuskegee, BSBA) – *Tallahassee, FL*

Company: United Way of Big Bend (UWBB)

Title: President and CEO

Prior to accepting this position, she owned her own law firm in Tallahassee, Florida. Active in her community, Katrina is currently a board member for Tallahassee Chamber of Commerce, Economic Club of Florida, and chairs the Maclay School Trustee Board. She is a graduate of Leadership Florida, Leadership Tallahassee, and Leadership Miami.

Katrina is married to Gary Rolle who received both his undergraduate and medical degrees from UF. As an undergraduate, Gary was a wide receiver for the Gator's and an Athletic Academic Scholar. Katrina and Gary have four children. Their oldest son, Garrison, is a UF Senior. She has served the UFAA Board of Directors since 2012.

Career/Professional Affiliations

- First African American and second woman to be named president of UWBB
- Maclay School, Tallahassee college prep school – Trustee (chair)
- Tallahassee Chamber of Commerce
- Graduate of Leadership Florida, Leadership Tallahassee and Leadership Miami
- Formerly a private practice attorney (Law Office of Katrina D. Rolle, PLLC)

UF Affiliations: UFF National Board, Alumni Association Board and life member

UF Family: Spouse, Garrison Rolle (BS '85, MD '90, HS '95); Son, Garrison Rolle, II (JM 4)

Mark J. Criser, President-Elect

(UF, BA English '92, MA English '94, JD '97) – Tampa, FL

Company: Hill, Ward, Henderson

Title: Shareholder

Mark's practice primarily involves the defense of professional malpractice claims, life, health and disability insurance claims, as well as general commercial litigation. Upon graduating from law school, Mark served as a Staff Attorney for the Honorable Major B. Harding, Chief Justice of the Florida Supreme Court. Since moving to Tampa in 2000, Mark has represented several national insurance companies and law firms, as well as multi-national corporations.

Mark is also active in both professional and Bar-related activities. He is a member of the Defense Research Institute, the Hillsborough County Bar Association, and the American Bar Association. He has presented seminars for the Hillsborough County Bar Association, The Defense Research Institute, the Eastern Claims Conference, and the Western Claims Conference. Mark previously served as a member of The Florida Bar's Grievance Committee (Group 13E), and as a member of The Florida Bar's Professional Ethics Committee.

In addition to his legal practice, Mark is also active in the community. Mark is currently Chairman of the AMIkids Foundation Board of Trustees, and was previously the National Chairman of AMIkids, Inc., and prior to that was the Chairman of the Board of Trustees for AMIkids-Tampa. Mark is a member of the UF Law Alumni Council, and currently serves as its President. Mark has served the UFAA Board of Directors since 2011.

Career/Professional Affiliations

- Co-chair of commercial litigation for the firm
- Practice involves defense of professional malpractice claims, life, health, and disability insurance claims, as well as general commercial litigation
- Served as staff attorney for the Honorable Major B. Harding, Chief Justice of the Florida Supreme Court

UF Affiliations: Alumni Association Board and life member, Law Alumni Council;

Past – Tampa Gator Club, Sigma Chi, Phi Alpha Delta, Florida Blue Key;

Awards – Outstanding Young Alumni Award

UF Family: Spouse, Heather B. Criser (BSBA '94)

James E. Gadsby, Vice President

(UF, BSBA '91; GA State, MBA '98) – Marietta, GA

Company: Desire Street Ministries (DSM)

Title: COO

Desire Street Ministries is a nonprofit serving inner-city ministry leaders across the South, whose mission is to see under-resourced neighborhoods be revitalized through spiritual and community development. Previously, James spent 22 years at The Home Depot, where he was Director of Information Technology. Among his professional accomplishments, James led the company's enterprise technology initiative for entry into the Québec and Argentina markets and helped manage the largest SAP retail transformation in the world for The Home Depot Canada. He served as Vice-Chair for the Georgia chapter of America's SAP User Group and on the Board of Directors for North Georgia Walk to Emmaus.

James earned his Bachelor of Science in Finance at the University of Florida, his MBA at Georgia State University and his Master of Biblical and Theological Studies at Passion Global Institute/Dallas Theological Seminary. While at UF, he was active in Florida Blue Key and served as Associate Producer for Gator Growl and SG Elections Commission Chair, among various other roles. He met his wife, UF Foundation Executive Board member, Dr. Elizabeth Deibler Gadsby (BS '92), in the JW Reitz Union, where they served together in many student organization leadership roles. James is an active member and former president of the Atlanta Gator Club®. He has served the UFAA Board of Directors since 2014.

Career/Professional Affiliations

- DSM is a non-profit religious org led by former UF quarterback Danny Wuerffel with the mission is to revitalize impoverished neighborhoods

UF Affiliations: Alumni Association Board and life member, Industrial Engineering Advisory Board

UF Family: Spouse, Dr. Elizabeth D. Gadsby (BSBA '91)

Brian D. Burgoon, Immediate Past President

(UF, BA Political Science '94, JD '97) – Atlanta, GA

Company: Burgoon Law Firm

Title: Founder and Trial Attorney

Brian is an attorney in private practice in Atlanta, focusing on civil and business litigation. He founded The Burgoon Law Firm in 2007 after practicing for over a decade with one of Atlanta's largest law firms. His clients have included individuals, government entities, small businesses and large private and public corporations, including several Fortune 500 companies. Brian also serves as an arbitrator and mediator, and is a hearing officer for employment matters for the Atlanta Board of Education. In addition to practicing law, Brian is a commercial pilot.

At the age of 28, he became the youngest person ever elected to the Florida Bar Board of Governors and is serving his nineteenth year representing the more than 15,000 Florida lawyers who live out-of-state on the bar's governing board. He serves on the Florida Bar Executive Committee, chairs the Technology Committee, and is past chair and current chair-elect of the Disciplinary Review Committee.

Career/Professional Affiliations

- Firm represents both plaintiffs and defendants in business disputes and litigation, civil litigation and plaintiff's personal injury
- Florida Bar Board of Governors (since 2000) – Executive, Rules and Disciplinary Review committees
- Commercial pilot

UF Affiliations: UFF National Board, Law Alumni Council, Alumni Association Board and life member, Machen Florida Opportunity Scholarship Leadership Council; **Awards** – Hall of Fame, Outstanding Young Alumni, Outstanding Male Graduate, Anderson Scholar

Jennifer M. Adams, At-Large Director

(UF, BSTEL '97) – Atlanta, GA

Company: CNN Sports

Title: Senior Director of Newsgathering and Programming

Jennifer leads sports news and event coverage across all of CNN's television and digital platforms. During her time at CNN Sports, Jennifer has served as executive producer of several CNN specials produced on location at the Super Bowl, the NBA All-Star Game, the Final Four, the NBA Finals and the Masters Tournament. She leads the coverage of breaking news sports stories on CNN and manages the CNN Sports talent, including two-time Super Bowl champion Hines Ward and former Atlanta Falcons Captain Coy Wire. Prior to joining CNN Sports, Jennifer was an Executive Producer at HLN, leading the trial coverage for the network. She spent significant time in Orlando covering the Casey Anthony trial and produced HLN's verdict coverage which was rated number one in all of television.

While studying at UF, Jennifer worked on campus at WUFT-TV and WRUF radio. That hands-on producing experience helped her land her first job at CNN in 1998. Through her years at CNN, she has produced hundreds of live shows for CNN and worked alongside network anchors including Wolf Blitzer, Anderson Cooper and Don Lemon. She was part of the live news team tasked with producing major breaking news events like the 9/11 attacks, the war in Iraq, the election of President Obama, the death of Osama bin Laden, the Sandy Hook school shooting and several major hurricanes.

Jennifer resides in the Atlanta area with her husband of thirteen years and two children, an 11-year-old son and 8-year-old daughter. Early in her career at CNN, Jennifer's passion for college football earned her the nickname Gator. Jennifer has had the privilege of attending all three of Florida's National Championship wins in football and one NCAA Basketball Tournament Championship. Her goal is to cover another Gator championship while leading the CNN Sports team.

Career/Professional Affiliations

- Serves on the advisory board of Kate's Club, an organization that provides social, recreational and emotional support to children who are grieving the loss of a parent or sibling
- Celebrated her 21st anniversary with Turner in January

UF Affiliations: Alumni Association life member; **Past** – Alpha Delta Pi

Kristin M. Carter, At-Large Director

(UF, BSJ '93) – Ft. Lauderdale, FL

Company: Broward County Professional Standards & Human Rights Office

Title: Attorney

Before beginning work for the county government as Chief of Staff to Commissioner Tim Ryan in 2012, Kristin spent ten years working for the Florida Legislature.

Kristin lives in Fort Lauderdale, and is the rescue mom of Lucy, a nine-year-old Rottweiler, and Wally a two-year-old American Bulldog mix. She contributes to the Machen Florida Opportunity Scholarship Program and volunteers with South Florida charities that offer free legal assistance to residents applying for U.S. citizenship.

She earned a master's degree from The George Washington University and a Juris Doctorate from Florida International University. She has served the UFAA Board of Directors since July 1, 2018 as a Presidential Appointee.

Career/Professional Affiliations

- None Known

UF Affiliations: Alumni Association life member; **Past** – Florida Blue Key, Homecoming (Chair), Omicron Delta Kappa, Sigma Kappa and Student Leaders (Chair); **Awards** – National Merit Scholar and Hall of Fame

Richard “Rick” M. Goldman, At-Large Director

(UF, BSBC '97) – Orlando, FL

Company: PCL Construction Services, Inc.

Title: Vice President and District Manager

Rick leads the successful operations of the Florida Buildings Group which includes offices in Orlando and Miami. He spearheads forward-thinking initiatives and leverages the expertise of the PCL team to promote a robust safety culture, creative technology implementations, progressive preconstruction methods, and best-in-class quality practices. PCL’s dedicated, client-focused solution provider culture has created long-term relationships with clients, who continually solicit work from PCL as their contractor of choice.

Rick joined PCL in 1997 as a project engineer and has gone on to serve in various leadership roles on many of PCL’s landmark projects, including world-renowned entertainment and hospitality facilities.

Career/Professional Affiliations

- None Known

UF Affiliations: Alumni Association life member; **Past** – Alpha Tau Omega, Building Construction Advisory Council

UF Family: Spouse, Jennifer A. Goldman (BHSOT '99)

Nikul “Nik” Patel, At-Large Director

(UF, BA '96, MBA '01) – Orlando, FL

Company: Citigroup

Title: Senior Vice President

Nik is a Senior Vice President of Cyber/Information Security at Citi. He has been part of Citi for over 10 years holding various roles. Prior to Citi, Nik worked for Walmart and Accenture working in multiple locations including: Charlotte, NC; New York, NY; Boston, MA; Portland, OR; and Los Angeles, CA.

Career/Professional Affiliations

- None Known

UF Affiliations: Alumni Association life member; **Past** – UF Hall of Fame, Florida Blue Key, and Student Leaders

UF Family: Spouse, Dr. Nimisha R. Patel (DPH '00)

Carlos M. del Sol, At-Large Director

(UF, BSIE '72) – Newberry, FL

Company: Campbell Soup Company

Title: Vice President, Global Engineering (Retired)

During his twenty-three year tenure with Campbell, Carlos led a highly engaged organization to successfully execute a multitude of complex capital projects, applying state of the art technology to introduce new products, expand manufacturing capability, and optimize supply chain operations. Mr. del Sol was recognized for leadership in the area of organization effectiveness and diversity.

Mr. del Sol served as Vice Chairman of the Campbell Soup Foundation and as a Trustee of the Board of the United Way of Camden County, NJ. He has been recognized with the Camden County, NJ Prominent Hispanic Award.

Career/Professional Affiliations

- Prior to joining Campbell, he held leadership positions in manufacturing, engineering, production, logistics, and advances manufacturing technology at General Electric

UF Affiliations: Alumni Association life member, Industrial Engineering Advisory Board Chair, College of Engineering Dean's Advisory Board member (past chair); **Awards** – Distinguished Alumnus Award, Industrial Engineering Alumni Leadership Award

UF Family: Spouse, Olga V. del Sol (BAE '74)

Barbara “Barbie” P. Tilman, At-Large Director

(UF, BSR '00) – Tampa, FL

Company: Bumblebee Weddings and Events

Title: Owner

Bumblebee Weddings and Events is a boutique agency that focuses on the design and coordination of weddings and special events in Kennebunkport, Palm Beach and the greater Tampa Bay area. Previously, she worked in the pharmaceutical sales industry, but realized her true calling in 2008 while planning her own wedding. Event planning is the perfect fit for her passion for design, people, and parties.

Barbie is a third generation Gator graduate and a seventh generation Floridian. She has served the UFAA Board of Directors since 2012; her current term as Presidential Appointee expires on 6/30/2019.

Career/Professional Affiliations

- None Known

UF Affiliations: Alumni Association life member, **Past** – Florida Blue Key, Savant Leadership Honorary, Florida Cicerones, and Delta Delta Delta Sorority

UF Family: Spouse, Matthew W. Tilman (BSEE '97, MBA '05)

University of Florida Investment Corporation



Mr. Free is Founder and Manager of Clearwell Group, a family office based in Tampa, FL. Clearwell's investment mandate includes listed equities, fixed income, credit, hedge funds, private equity and venture capital. Clearwell also invests directly into Southeast-based family-owned companies providing long term capital, seeking to be the succession plan of choice for family entrepreneurs. Prior to starting Clearwell Group, Doug was Sr. Portfolio Manager and Investment Committee Member for LCM Global, a hedge fund-of-funds in Tampa. Doug's investment background includes leading an investment due diligence team focused on hedge fund investing at Merrill Lynch as Director in the Hedge Fund Development and Management Group. While at ML, he was part of the investment team that established the first hedge fund platforms branded Hedge Access and Managed Futures Access. In 2006, he took a leave of absence to join Geneva Global, a philanthropic advisor. As Director of Sector Research, he ran a team of analysts focused on 6 sectors of global development and focused on economic development, philanthropic performance measurement and microfinance lending. Doug began his investment career at Raymond James where he worked as an analyst in the Equity Research Group focused on exchange traded mutual funds. His background also includes investment banking with growth-stage companies, M&A advisory and bank workouts in Atlanta. Doug received a double major in Economics and History from Eckerd College and an MBA from the Goizueta Business School at Emory University. He and his wife have been married for 24 years and have 4 children. Doug is a drummer and enjoys water sports. He is active in serving non-profits working with children-at-risk and job creation.

<https://clearwellgroup.com/doug-free>



Mr. Smith is a Partner and Senior Advisor at Brown Advisory. Prior to the May 2018 combination of Meritage Capital with Brown Advisory, he was the Founder and Chief Executive Officer of Meritage Capital, LLC. Prior to establishing Meritage Capital, L.P. in 2003, the predecessor to Meritage Capital, LLC, Mr. Smith founded and was a Managing Director of Dell Ventures, the private equity arm of Dell Inc. (“Dell”). He also served as Vice President, Treasurer for Dell prior to starting Dell Ventures. Mr. Smith is also President of St. James’s Park Holding, LLC, an Austin, Texas-based family office. Mr. Smith earned a Master’s Degree in International Management from Thunderbird School of Global Management in 1982 and a Bachelor of Science in Business Administration in Economics from the University of Florida in 1981. He is a CFA® charterholder and a member of the Austin Society of Financial Analysts. Mr. Smith currently serves as a member of the Board of Trustees of Dell Children’s Medical Center Foundation, he previously served as Chairman. His deep respect for the importance of the University of Florida is evidenced by his roles as a member of the Dean’s Business Advisory Council for University of Florida’s Warrington College of Business Administration, a member of the Board of University of Florida Investment Company, and a member of the MBA Investment Fund Advisory Committee at the University of Texas.

<https://www.brownadvisory.com/alex-smith-cfa>



Bill Walton is managing member and co-founder of Rockpoint Group, L.L.C., a global real estate investment management firm. Mr. Walton is responsible for the overall operations and management of Rockpoint, as well as overseeing the origination, structuring and asset management of all of Rockpoint's investment activities. In 1994, Mr. Walton also co-founded Westbrook Real Estate Partners, L.L.C., a similar real estate investment management firm. Since 1994, the Rockpoint founding managing members have invested in approximately \$60 billion of real estate. Prior to co-founding Westbrook, Mr. Walton was a managing director in the real estate group of Morgan Stanley & Company, Inc., which he joined in 1979. Mr. Walton is involved with several real estate industry organizations and has served as a Director or Trustee on the Boards of several public companies, as well as non-profit organizations, with a particular interest in educational entities, including the American Enterprise Institute, Communities in Schools, the Episcopal School of Jacksonville, the Jacksonville University Public Policy Institute, KIPP Schools Jacksonville, Mpala Wildlife Foundation, Princeton University and Princeton University Investment Company. Mr. Walton received an A.B. in 1974 from Princeton University and an M.B.A. in 1979 from Harvard Business School.

<https://www.rockpointgroup.com/company/>

UFLEF Board of Director Nominee

Michael Basore, President

TKM-Bengard Farms

Belle Glade, Florida



Michael Basore is President of TKM-Bengard Farms, a fourth generation family farm founded by his father, Tom, in 1969. Located in Belle Glade, Florida, TKM is the largest lettuce producer east of the Mississippi, producing over 6,500 hundred acres of lettuce and harvesting approximately one hundred million pounds of iceberg annually. In addition to iceberg lettuce, they harvest romaine, green leaf, boston, endive, escarole, cabbage, parsley, cilantro, frisee, radicchio, sweet corn, cantaloupe, and honeydew melons.

TKM is managed by six Basore Brothers – Tom Jr, Brian, Toby, Kevin, Michael, and Stephen. Each brother, meanwhile, specializes in a different aspect of the business. Michael shares responsibility for key functions of the farm with his five brothers. In charge of harvesting and forecasting, Michael also oversees the sourcing of harvest materials. Instrumental in developing and implementing new technical and agricultural advancements in the day-to-day operations of the farm, Michael helps coordinate the transportation of refrigerated trailers filled with lettuce from the field to the pre-cooler. To make sure they are meeting customers' food safety requirements as well as what was mandated in the new Food Safety Modernization Act, the operation employs the latest technology for streamlined operations. For example, to simplify traceability efforts and have access to information in real time, the farm upgraded from using Palm Pilots to iPads and iPod Touches allowing free-flowing information between people working in the shipping office to farm managers out in the field.

A decade ago it seemed unlikely that the lettuce industry would survive here in the nutrient-rich soil that Palm Beach County farmers have long called "black gold." Retailers wanted pretty produce, but Florida lettuce had a shorter shelf life and lacked the eye appeal of the California variety that dominated the market. In addition, Western growers, with a year-round growing season, simply outproduced their Florida competitors.

Florida growers also were slow to react when bagged salads took off in the early 1990s and sliced into sales. "We used to do 13,000 to 14,000 cases of naked lettuce a day. All of a sudden that disappeared," recalls Michael. In 1994, the Basore family hit a low point when its biggest customer, a produce processing company called South Bay Growers, pulled the plug on its lettuce operation. The company, a subsidiary of U.S. Sugar and a big land owner, was one of the nation's largest suppliers of winter vegetables. But South Bay, which bought from the Basores and other growers, decided to switch to sugar cane. The move devastated the nearby town of South Bay, which lost 1,300 jobs, and left local growers like the Basores in the lurch. Without South Bay's lucrative contracts with chain stores, the Basores had virtually no buyers. "Marketing got real tough," says Tom.

In 1996, Toby, Kevin and Michael Basore launched a lettuce-growing operation called TKM Farms. The new company's business plan aimed at tapping into the lucrative processed-lettuce market -- cleaning and mixing lettuce into 1-pound bags for sale in grocery stores or 4-pound bags for restaurants. In addition to the iceberg the family had grown for nearly three decades, the Basores began planting varieties ranging from endive to escarole, radicchio, frisee and baby spinach. Today, Tom jokes that his sons are growing crops of lettuce that he didn't know existed 25 years ago.

The Basores also realized that they needed to update their processing operations -- marketing field-soiled lettuce heads in battered boxes wouldn't do any more. And so they moved part of the factory to the field. As the lettuce is harvested, nothing touches the ground anymore. Workers bend, hand-cut and pack thousands of heads of green leaf lettuce that are immediately tucked into crates and bound with shrink-wrap before being shuttled to the Basores' 70,000-sq.-ft cooling house. Nothing touches the ground any more.

In 1998, TKM made another strategic move, teaming up with Veg Pro International of Quebec. Employees and equipment from both companies shuttle back and forth between Quebec and south Florida following the growing seasons. Armed with a superior product, the Basores set another goal of surpassing the produce industry's expectations in the area of food safety and traceability. In 2003, they constructed a 70,000-square-foot packing facility called Cypress Cooling.

In 2011, American Vegetable Grower magazine presented TKM with its 10th annual Grower Achievement Award at the United Fresh Public Policy Conference in Washington, DC. As a company, TKM-Bengard has grown over 200% in the last 10 years.

During the winter months when Florida fields are productive, Veg Pro employees come south to run a slick assembly line packaging operation in the Basores' Belle Glade plant. Inside the lettuce factory, chilled to 34 degrees, white-aproned workers put spinach and other greens through a triple-wash cycle. Depending on what the day's harvest has yielded, the Canadians devise a "recipe" for their packaged "spring mix," which every 20 minutes or so is tested by quality assurance workers. On a day in mid-January, the workers blend tatsoi, mizuna, romaine, tango, arugula and other types of lettuce until they've achieved just the right 60-40 mix of green and red leaves.

Today, TKM-Bengard Farms -- the name stems from a recent partnership with Tom Bengard Ranch of Salinas, Calif. -- bills itself as the largest lettuce grower east of the Mississippi River, working approximately 2,200 acres of iceberg, 1,800 acres of spring mix and baby spinach, and 600 acres of romaine, escarole, endive and other varieties of lettuce. Some will end up on grocery store shelves under the Ready Pac label. The bulk of it will be sold to fast-food restaurants. Looking to diversify even more, the farm recently began developing fresh market Romaine hearts. Variety selection will determine how well the venture prospers.

There are many challenges with growing lettuce. It is a tough commodity to handle, but a big key to TKM's success is that the Basore brothers have worked together to make that happen. Michael and his wife, Tammy, live with their children, Myles and Sara, in Wellington, FL.

University of Florida Research Foundation, Inc.



DEAN JOHN KRAFT

John Kraft has led the college to unparalleled heights since taking over as the Warrington College of Business dean in 1990. Peers and professionals always maintained respect and admiration for the Warrington College of Business, but Kraft found a way to take it to another level, building the external reputation of the College while improving its internal foundation. Among many improvements at Warrington, Kraft wanted to shift the College's emphasis to graduate education. This would help the College compete with the nation's best public business schools while continuing to increase Warrington's global reputation. When Kraft took over as dean in 1990, the College had four graduate offerings: Master of Accounting, Full-Time MBA, and Ph.D. in Economics and Business. Today, there are 22 graduate programs offered at Warrington at the master's and doctoral levels. As the program offerings become more diverse, Warrington's financial stability only grows. The College's endowment was \$14.4 million when Kraft started in Gainesville, but it was up to \$182 million during the 2016–17 fiscal year, jumping by more than \$165 million during his tenure. Kraft's leadership has also spurred significant facility improvements around the Warrington campus. When he arrived at UF, Dean Kraft's long term vision was for separate buildings to house the undergraduate, accounting and graduate students. That vision became a reality in November 2014 when Heavener Hall opened its doors as a permanent home for undergraduate students. With Hough Hall opened in 2010 for graduate students and Gerson Hall hosting the Fisher School of Accounting, Kraft was able to experience his early dreams at Warrington come to fruition. Kraft's focus on improvements on the Warrington campus has shaped the way the College views its impact on the world. As business evolves, so must the way it's taught. That includes submerging our students into international business as much as possible. Back in 2004, only 7 percent of undergraduates at Warrington studied abroad. Ten years later, that number jumped to 48 percent. The more active Warrington is at creating international programs, the more our students want to learn and be prepared by the lessons that come from studying abroad.

<https://warrington.ufl.edu/about/dean/>



**COMMITTEE ON MARKETING, PUBLIC RELATIONS
AND STRATEGIC COMMUNICATIONS
AGENDA**

Thursday, March 28, 2019

Beginning at ~5:00 p.m.

**President's Room B, Emerson Alumni Hall
University of Florida, Gainesville, FL**

Committee Members:

Robert G. Stern (Chair), Leonard H. Johnson, Daniel T. O'Keefe, Rahul Patel, Marsha D. Powers, Anita G. Zucker

- 1.0 Verification of Quorum Vice President Liaison
- 2.0 Call to Order and Welcome Robert G. Stern, Chair
- 3.0 Review and Approval of Minutes..... Robert G. Stern, Chair
[November 27, 2018](#)
[December 6, 2018](#)
[December 18, 2018](#)
[February 26, 2019](#)
- 4.0 Discussion Item Robert G. Stern, Chair
 - 4.1 [University Strategic Communications and Marketing Plan](#)
Nancy Paton, Vice President for Strategic Communications and Marketing
- 5.0 New Business Robert G. Stern, Chair
- 6.0 Adjourn Robert G. Stern, Chair



**COMMITTEE ON MARKETING, PUBLIC RELATIONS
AND STRATEGIC COMMUNICATIONS**

Meeting Minutes

Telephone Conference Call

November 27, 2018

101 Tigert Hall, University of Florida, Gainesville, FL

Time Convened: 2:03 p.m.

Time Adjourned: 2:54 p.m.

Committee and Board members present were:

Robert G. Stern (Committee Chair), Leonard H. Johnson, Daniel T. O’Keefe, Rahul Patel, Katie Vogel Anderson, Anita G. Zucker

Others present were:

Nancy Paton, Vice President for Strategic Communications and Marketing, Mark Kaplan, Vice President for Government and Community Relations; Melissa Orth, Senior Director for Government Relations and Assistant University Secretary and other members of the University community.

1.0 Call to Order and Welcome

Committee Chair Stern called the meeting to order at 2:03 p.m. and welcomed everyone that was present. He reminded the Committee that the purpose of this conference call was to discuss the upcoming Committee agenda for December 6, 2018. Committee Chair Stern thanked Vice President Paton for all that she has contributed to the 100-day leadership strategy.

2.0 Review Agenda for December 5, 2018 Meeting

Committee Chair Stern asked Vice President Paton to provide the Committee with an update of her 100-day Leadership Strategy. Vice President Paton thanked everyone for their partnership, leadership, and the urgency to tell the story of the University of Florida on a national level. Vice President Paton stated since her last presentation of the 100-day Leadership Strategy she has gathered new information, which was incorporated in the presentation. Next, she provided an overview of six principles as it relates to the 100 Day Leadership Strategy to include: (1) Relationships – Succeed and fail because of our relationships; (2) Quality – In the absence of relationships, the quality of our work is how we will be seen; (3) Innovation – We won’t always pursue the newest approach, but we will reward innovative and strategic approaches; (4) Strategy – There will be a strategy behind everything that we do; (5) Teamwork – We will win and lose as a team she noted that culture change is critical; and (6) Outcomes – Measure ourselves based on outcomes, not based on output. Thereafter, she discussed the three metric phases of the 100-day leadership strategy to include:

- Phase 1: Listen, Learn and Reinforce (October 1-December 1)
- Phase 2: Listen, Learn, Immerse and Identify Organizational Needs (December 2-February 1) – Engage key stakeholders (internal and external)
- Phase 3: Strategic Plan Development (February 2-March 31)

Trustee Zucker requested Vice President Paton to help the board members get connected with the UF social channels. Vice President Paton noted she will provide to all.

Trustee Vogel Anderson requested Vice President Paton share the faculty scholarship stories with the faculty when she can.

3.0 New Business

None.

4.0 Adjourn

There being no further discussion, the meeting adjourned at 2:54 p.m.

DRAFT



**COMMITTEE ON MARKETING, PUBLIC RELATIONS
AND STRATEGIC COMMUNICATIONS**

Meeting Minutes

December 6, 2018

President's Room 215B, Emerson Alumni Hall

University of Florida, Gainesville, FL

Time Convened: 3:05 p.m.

Time Adjourned: 3:39 p.m.

Committee and Board members present:

Robert G. Stern (Committee Chair), David L. Brandon, Ian M. Green, James W. Heavener, Morteza Hosseini (Board Chair), Leonard H. Johnson, Thomas G. Kuntz (Board Vice Chair), Daniel T. O'Keefe, Rahul Patel, Marsha D. Powers, Jason J. Rosenberg, Robert G. Stern, Katherine Vogel Anderson, Anita G. Zucker

Others present:

W. Kent Fuchs, President; Winfred Phillips, Executive Chief of Staff; Joseph Glover, Provost and Senior Vice President for Academic Affairs; Charlie Lane, Senior Vice President and Chief Operating Officer; Amy Hass, Vice President and General Counsel; Elias Eldayrie, Vice President and Chief Information Officer; Zina Evans, Vice President for Enrollment Management and Associate Provost; Antonio Farias, Chief Diversity Officer and Senior Advisor to the President; Jodi Gentry, Vice President for Human Resources; Edward Jimenez, Chief Executive Officer for UF Health Shands; Mark Kaplan, Vice President for Government and Community Relations; Mike McKee, Vice President and Chief Financial Officer; Thomas Mitchell, Vice President for Advancement; David Nelson, Interim Senior Vice President for Health Affairs and President of UF Health; David Norton, Vice President for Research; David Parrott, Vice President for Student Affairs; Nancy Paton, Vice President for Strategic Communications and Marketing; Jack Payne, Senior Vice President for Agriculture and Natural Resources; Curtis Reynolds, Vice President for Business Affairs and other member of the University community.

1.0 Verification of Quorum

Vice President and General Counsel Amy Hass confirmed a quorum with all Committee members present.

2.0 Call to Order and Welcome

Committee Chair Robert Stern called the meeting to order at 3:05 p.m. and welcomed all trustees and everyone in attendance at the meeting.

3.0 Review and Approval of Minutes

Committee Chair Stern asked for a motion to approve the minutes of the October 30, 2018 Committee meeting, which was made by Trustee Powers, and a second, which was made by Trustee O’Keefe. The Committee Chair asked for further discussion, and then all in favor of the motion and any opposed, and the motion was approved unanimously.

4.0 Discussion

4.1 100 Day Leadership Strategy: “Themes, Performance and Forecast”

Vice President Paton thanked Committee Chair Stern for the opportunity to share with the Committee the 100 Day Leadership Strategy. The plan is a jump start to the creation of an overall university marketing and communications strategy. She presented the following:

Vice President Paton completed the initial 60-day meeting plan and now entering Phase 2 which focus on listening/learning meetings. As well as moving into reviews of communications group structures, strategies, communications programs, and metrics across campus which entails 16 colleges and numerous administrative organizations. An important part of the review process is a peer group analysis that was conducted. It’s been important to the University that we move forward on opportunities to strengthen communications prior to the creation and finalization of the strategic plan by end of March.

Phase 1: Listen, Learn and Reinforce (October 1-December 1), meeting with university leadership groups and individual members.

During Vice President Paton’s first two months, she set forth expectations about what the future UF communications and marketing organization will look like to the university community and more importantly, how we will partner to advance the university’s success.

As she meets with internal and external constituents, she relays six principles of communications and marketing: (1) Relationships, (2) Quality, (3) Innovation, (4) Strategy, (5) Teamwork, and (6) Outcomes.

UF campus is aligned under the cultural direction of One UF and there is recognition, understanding and most important, behavioral embodiment of the importance of our Top 5 imperative.

Deans have commented that Communications and Marketing will have a large impact on reaching that aspiration which means there is support and advocacy within the organization for the role.

Strategic Communications and Marketing leadership at the university level is regarded positively by University leadership and fellow communicators.

Communications and Marketing leaders have overwhelmingly expressed their desire and need for collaboration and leadership from her role.

Opportunity to raise awareness of the University's breadth and depth beyond the state part of which will be obtained by garnering national and international media opportunities for faculty.

Communications and marketing are critical for enrollment growth.

Opportunity for partnership between the University and UF Health to promote academic, research and clinical care advancements – especially peer-to-peer.

Capitalize on partnership to improve U.S. News rankings.

Overwhelming desire for more integrated relationships between the University and decentralized communicators and marketers.

Expressed need for process improvement in our communications/marketing strategies and channels especially during issues/crisis events.

Internal communications throughout UF cited as important to drive University engagement and understanding of University initiatives and imperatives.

Opportunity and expressed strategic importance of strengthening University's brand recognition as an academic and research powerhouse through determining what makes us distinctive against top five peers. Positioning the University nationally is deemed by all to be paramount.

Consistency of messaging and identity across the University identified as critical.

Desire to incorporate innovative strategies/tactics.

Opportunity to align key initiatives to a bigger overall University strategy.

A comprehensive performance management approach with key metrics is imperative, e.g. campus-wide analytics.

Telling the University story nationally is deemed by all to be paramount. The need to measure our efforts campus-wide and develop performance management systems with key metrics. The opportunity to heighten our alignment with alumni, students, faculty, staff and constituents to engage them as advocates.

Reviewing communications and marketing performance against peer group institutions is important to understand the efficacy of recent efforts and identify opportunities for future focused improvement. There are limitations to the publicly-available data but what we have gathered to date is informative for the strategy development efforts.

UF owned channels reach large audiences. The UF homepage reaches more than 1 million-page views each month. Interest and involvement in UF increasing on social media channels. Content that is posted on this channel include US News Rankings announcements, top research and student success stories. UF is a top national performer on Facebook and has had 2.2 million video views. Twitter engagement ranks high nationally and is a great way to connect with the Gator Nation to discover opportunities and to help followers with questions and/or answers they seek about UF. Instagram connects universities with students and young alumni which averages 14K views per post. LinkedIn is a social networking channel for professionals. Each update posted to LinkedIn averages 100,000 impressions and it provides critical channel for faculty recruitment. President Fuchs outranks top 10 peers on Twitter (University of Michigan, University of North Carolina, University of Virginia UCLA, and UC Berkeley). President Fuchs runs his Twitter account on his own and he uses it to speak out and promote social good. Recent example: Thanksgiving GatorPlate. He asked social media followers to post a picture of their Thanksgiving plate with the hashtag: GatorPlate. For every post, he donated \$1 to the UF Field & Fork Pantry. The hashtag was used 773 times on Twitter and 302 times on Instagram. Dr. Fuchs donated \$1,075.

In the Washington Post, New York Times, Wall Street Journal, USA Today and Associated Press, UF faculty appear 24% of the time, bested by UNC, and ahead of our peers.

The Conversation is an independent, not-for-profit media that uses content sourced from academics and researchers. UF began relationship with the Conversation in 2014. In FY 2018, The Conversation published 72 articles from UF researches that earned almost 3.3 million-page views. In total, commentary now stands at 207 articles with almost 7.3 million-page views throughout the world, including Asia, Europe, Canada and Australia.

UF has implemented a unique strategy to create communications partnerships with organizations with who UF has a research and/or scholarship relationship. In the past year, UF has partnered with a dozen such organizations. One organization UF partnered with was the New York Police Department, who was interested in testing a prototype of a device developed by our Herbert Wertheim College of Engineering to detect fraud. Our device, known as the "Skim Reaper," can find when credit card skimmers are placed in gas pumps and ATM machines, which use the magnetic strip technology instead of chip readers. NYPD agreed to allow media to videotape their tests, UF team reached out to the Associated Press wire service to release news about the police testing UF device. The results were enormous, and this news was featured on consumer, business and tech news sites and got significant TV news coverage. It reached NY Post: 1.1 M; CBS NY: 933K; FOX NY: 847K; Atlanta Journal and Constitution: 134K; USNWR: 15.4M.

Last year was the fourth year of UF educational outreach campaign targeting peers and key population markets to enhance awareness and understanding of the breadth and depth of UF.

The branding campaign reached our target audience with 109 million peer impressions because of the digital efforts. The Chronicle of Higher Education is one outlet to reach peer audiences. UF's click-thru-rate was in line with similar top 5 schools.

Phase 2: Listen, Lean, Immerse and Identify Organizational Needs (December 2-February 1), continue to meet with internal and external stakeholders; build and solidify relationships with establishment of ongoing meetings with critical opinion leaders; launch an accountability and organization design assessment, conduct visioning sessions with Strategic Communications and Marketing Staff and campus-wide university communications leaders; design and conduct gap analysis (strategy, process, feedback & metrics, people); identify professional development needs; identify and execute early implements prior to strategic plan completion (crisis communication plan, "moonshot" – platform for Strategic Communications and Marketing

Engage stakeholders within the State University System and the SEC Communicators Association, in addition to already established relationships and volunteer leadership position, within the AAU and APLU.

The next two phases will continue to build the foundation to UF overall communications and marketing plan.

Vice President Paton indicated that in the next 60 days she will finalize her initial meetings with internal and external stakeholders.

Identify organizational design and resource needs of the department and approach to multi-entity integrations are vital to moving forward and being successful in promoting the University.

In early spring, Vice President Paton will finalize the communications and marketing strategy and rollout an organizational design to support the strategy.

Amazon Alexa tracks the number of visitors on all websites on a rolling three-month period. Between September and November, UF had 3.4 million unique or new users visit UF website.

Phase 3: Strategic Plan Development (February 2- March 31) - Overall communications and marketing strategy created and outlined, and needs identified; establish structured, collaborative relationships with entities and individuals critical to achieving leadership and plan priorities; implement potential organizational redesign process and implement training and coaching plan.

5.0 New Business

None.

6.0 Adjournment

There being no further discussion, the meeting was adjourned at 3:39 p.m.



**COMMITTEE ON MARKETING, PUBLIC RELATIONS
AND STRATEGIC COMMUNICATIONS**

Meeting Minutes

Telephone Conference Call

December 18, 2018

123 Tigert Hall, University of Florida, Gainesville, FL

Time Convened: 2:01 p.m.

Time Adjourned: 2:29 p.m.

Committee and Board members present:

Robert G. Stern (Chair), Leonard H. Johnson, Rahul Patel, Marsha D. Powers and Anita G. Zucker.

Others present:

Nancy Paton, Vice President for Strategic Communications and Marketing; Mark Kaplan, Vice President for Government and Community Relations and other members of the University community.

1.0 Roll Call

Assistant University Secretary Orth called the roll and noted those Trustees that were in attendance.

2.0 Call to Order and Welcome

Committee Chair Stern welcomed everyone to the meeting. It was noted that this was an informational meeting to prepare for the March 29, 2019 regular meeting, and no action was planned or taken at this preparatory meeting.

3.0 Discussion Items

Committee Chair Stern stated that Vice President for Strategic Communications and Marketing Nancy Paton will present the Strategic Plan for the Marketing, Public Relations and Strategic Communications Committee that will be presented at the March 29, 2019 meeting.

3.1 Peach Bowl Marketing Plan

Vice President Paton stated that the University of Florida appearing in the Peach Bowl presents an opportunity to highlight the university on the national stage to increase the awareness and understanding of UF's comprehensive stature. She indicated there would be a new institutional public service announcement and a new bowl program educational advertisement. The University is looking to pitch research stories in national news outlets and Strategic Communications and Marketing worked with the University Athletic Association to identify target media, e.g. the Atlantic Journal Constitution, AP Atlanta bureau, ESPN, etc. The university will implement a multi-faceted plan partnering with

Athletics and, for the first time, will embed a university social media staff member in Atlanta to create stories and capture the energy of our audiences.

3.2 Legislative Communications Plan

Vice President Paton stated that Strategic Communications and Marketing and Government and Community Relations will partner together to help communicate the benefits to the state of having a top five national university, and the impact of the university on areas critical to Florida's economic and quality of life imperatives. She indicated that Phase 1 would focus on the benefits of a top-five university. The communications plan will share narratives about UF research that demonstrate impact in the state and nation; how a top-five university attracts high-caliber talent, generates more resources, enhances the state's economy and advances Florida's future. Phase II will tell the UF story based on legislative imperatives.

Vice President Paton indicated that the primary target audiences would be Florida lawmakers, other state influencers and the UF Board of Trustees. The secondary target audiences would comprise media, UF faculty, staff, alumni and donors. The Impact Brochure, videos, one page narratives to serve as companion communications to the videos and the website portal. Vice President Kaplan noted that Vice President Paton and her team have been tremendous as they have been working through the complete communications package around session-tactical to big picture strategic storytelling and materials that create atmosphere around session. He noted the toolkit was evolving as issues arise but we will be nimble.

Committee Chair Stern indicated it was good to have both Vice Presidents on board and that they have taken both areas to the next level. We are well positioned for session. He encouraged the committee to keep thinking about why UF needs to be top 5. He noted President Fuchs was a great leader and communicator.

4.0 New Business

There was no new business to discuss.

5.0 Adjourn

Committee Chair Stern adjourned the meeting at 2:29 p.m.



**COMMITTEE ON MARKETING, PUBLIC RELATIONS
AND STRATEGIC COMMUNICATIONS**

Meeting Minutes

Telephone Conference Call

February 26, 2019

123 Tigert Hall, University of Florida, Gainesville, FL

Time Convened: 2:00 p.m.

Time Adjourned: 3:07 p.m.

Committee and Board members present:

Robert G. Stern (Chair), David L. Brandon, Thomas G. Kuntz, Daniel T. O’Keefe, Rahul Patel, Marsha D. Powers, Katie Vogel Anderson and Anita G. Zucker.

Others present:

Nancy Paton, Vice President for Strategic Communications and Marketing; Mark Kaplan, Vice President for Government and Community Relations; Melissa Orth, Assistant Secretary and Becky Holt, Office of the Provost.

1.0 Verification of Quorum

Becky Holt called the roll and noted those Trustees that were in attendance.

2.0 Call to Order and Welcome

Committee Chair Stern welcomed everyone to the meeting. It was noted that this was an informational meeting to prepare for the March 29, 2019 regular meeting, and no action was planned or taken at this preparatory meeting.

3.0 Discussion Items

Committee Chair Stern stated that Vice President for Strategic Communications and Marketing Nancy Paton will present the Strategic Plan for the Marketing, Public Relations and Strategic Communications Committee that will be presented at the March 29, 2019 meeting.

Decision Day #UF23

Chair Stern stated that UF had a total of 41,000 applications for admissions with only 6,550 open slots. February 8, 2019 was Decision Day and UF was on fire in the media. UF established a social media command center that was staffed with 27 staff and student interns. The social media command center was staffed from 3:00 p.m. – 12:30 a.m.

Vice President Paton indicated her office partnered with Enrollment Management to build the excitement and engagement through social media efforts. Since UF is recruiting the best and

brightest students and we need to let the students know that they are making the right choice to attend UF while they are deciding on which school they wish to attend.

UF is the first in higher education to engage in a new social media channel called Tic Tok which UF currently has 50,000 fans. It is a video sharing app that is geared towards 13-18 year olds who will be applying to UF in the next several years.

Twitter has biggest target audience and reaches people that have not been reached before. #UF23 trended nationally for 3 hours. Trending is important because Twitter users use trends to see what's happening in the world and puts more eyes on the University of Florida for a positive, academic cause. The heat map shows we reached national markets. It takes the conversation out of our community and puts us in the national conversation.

UF received national media exposure with the kid that got accepted into his dream school who was a star of a video that went viral 10 years ago with "David after Dentist" when he was 8 years old in a Gator t-shirt who exhibited bizarre behavior after a visit to the dentist. We shared the story on Twitter and Facebook and the story was picked up by the Orlando Sentinel as well as the Today Show.

Chair Stern thanked Vice President Paton and all of her team for a great job.

Peer Influencer Campaign

We have a comprehensive plan to get the U.S. News and World Report ranking up. Comprehensive analysis to build the national brand. We will be targeting peer groups to reach those that influence the voters. We have found that reaching out to national higher education conferences, APLU and AMA with a variety of tactics, i.e. key cards to get in front of our peers and influencers to tell our story.

Vice President Paton stated that to get results it takes an average of 6 opportunities in messaging to target markets and achieve impressions. The reach is around the world. If the audience does not click on the display ad then the ad was not significant enough to catch their attention. The Fall 2018 digital campaign generated nearly 17 million impressions between September and December. The individuals that came into the UF portal last Fall to view the Solving for Next microsite was up by 164% from the previous year.

The voting period for the U.S. News and World Report ranking begins in early April and ends in early June. Our Spring 2019 campaign will coincide with the timing of this voting period. We are exploring some exciting new channels that we will utilize to target our key influencers but will continue to advertise in higher education, state and national channels that were successful in the past.

Chair Stern indicated that the reach will be a deeper and wider campaign to include friends, alumni, donors and legislators. We are targeting specific markets that help left student recruitment efforts, and support advancement and alumni affairs.

Website Redesign

Vice President Paton stated that it had been over 5 years since the UF website has been looked at. There is no consistency. It needs to immortalize the experience of being here. It will be an 18 month project.

The homepage has more than 1 million plus pages in the digital ecosystem and 720 plus micro-websites and more than 12.5 million page views each year. Conducted in-depth research and an audit of the current site that shows where users have clicked and how far they went on the page. Usability testing was done as well to see how users completed a task by navigating the website. Interviews were conducted of 80 individuals across campus to find out their needs and wants for the site. The individuals were from all areas of campus.

The importance of the website is a means to enhance the institution's reputation and conduct business needs of each department and unit and to advance the One UF strategy through a seamless user experience. The goal is to create a website that is best in class and utilizes the highest standards of innovation. Will make sure the new templates and modules can accommodate the design and messaging needs while creating a consistent integrated messaging and visual adoption. And will make sure the system offers a simple back-end development for ease of use for those staff that do not have web experience.

Research Promotion Initiative

Chair Stern indicated we need to take existing research and repurpose to broaden the audience. Put in other avenues beside the published journals. Chair Stern stated that Provost Glover funded a program to encourage faculty to share their scholarly research and reward them with an honorarium that could be used for research-related activities. To date there have been over 170 submissions and 21 awards given. Those that are not selected are looked at for other promotional efforts for branding and marketing. Chair Stern thanked Provost Glover for the monetary support.

Vice President Paton stated there were numerous stories that resulted in national and international media attention, for example:

A story from Dr. Rachael Seidler in the College of Health and Human Performance about how space flight affects the human brain appeared in Popular Science and 14 additional outlets with a reach of 3.6 million.

Dr. Aner Sela, a faculty member in the College of Business wrote an article on how we can get people to make better financial decisions by changing the way they think about those decisions. This story appeared in the New York Times and reached over 86 million readers.

A faculty member in the College of Education wrote an article on child abuse rising on the Saturday after report cards go home versus any other day of the week. The results of this story were staggering as it appeared on CBS News as well as 645 other outlets resulting in a reach of

more than 245 million. Trustee Zucker stated she was amazed to see what came out of the Anita Zucker Center in the College of Education.

Discussion

Chair Stern indicated that Vice President Paton talked with everyone when she arrived to develop a Strategic Plan. She has covered a lot of ground in a short period of time.

Vice President Paton stated to get to Top 5 we need to:

- Look at trends
- Look outside higher education
- Be extremely innovative/thoughtful
- Look at trends in society

Vice President Paton indicated that there are a lot of questions about trust nowadays especially in technology companies. We have a multi-generational/multi-societal audience.

Vice President Paton stated she attended the Academic Deans Breakfast and received feedback that key stakeholders themes were focused on Performing Arts.

Vice President Paton stated that we need to build the National Brand by asking:

- Who are we?
- What do we do?
- Why does it matter?
- Who are the students?
- What makes us different?
- Need to end whether we are in Tallahassee or Gainesville.
- We are more than football.

Vice President Paton indicated we need a cohesive messaging and she is working on taking a group of 300 communicators across campus to change the thinking of being a reporter to being a brand strategist.

Trustee Patel stated the messaging needs to be specific about the different audiences it is trying to reach. There needs to be different strategies designed to touch each of those constituencies. Who are the key constituencies? What are we solving for?

The media relations focus needs to infiltrate a number of channels and establish a thought leader. Trustees would serve as advocates on behalf of UF to Tell the story of Why.

Trustee Zucker commented about the Brain Summit that was recently held in Orlando and indicated that we have a huge opportunity to put UF on the map in leading the way to find solutions for brain cancer by using medical experts to get published. There are opportunities in every field. Engineers are working with doctors and are giving them things to think about that they wouldn't have thought about otherwise. Chair Stern stated the Brain Summit was a great opportunity for UF to be internationally recognized.

Vice President Paton stated she was looking at ways to communicate with Trustees and Stakeholders so that they are not reading about things happening at UF in the news. She is looking to bring the social media platform into Top 5. Need to add: Where We Are and Where We Stand in the Top 5 metrics. She will be looking to hire 2 Associate Vice Presidents (one in Communications and one in Marketing).

Trustee O'Keefe stated he was encouraged by the report and that it was on the right track and he was excited about the progress.

Trustee Stern indicated it was a lot for Vice President Paton to come in pull together in such a short time. The Strategic Plan will be run by the President and the Provost and then back to the committee before it is presented at the March meeting.

4.0 New Business

There was no new business to discuss.

5.0 Adjourn

Committee Chair Stern adjourned the meeting at 3:07 p.m.

A photograph of a university campus scene, featuring a brick building with a gabled roof and a large arched window. The building is identified as 'PUGH HALL' above the entrance. The scene is framed by palm trees and a paved walkway. The image is overlaid with a blue grid pattern and a semi-transparent blue overlay. The text is white and bold.

University of Florida
**STRATEGIC
COMMUNICATIONS AND
MARKETING PLAN**

**NANCY PATON, VICE PRESIDENT
STRATEGIC COMMUNICATIONS AND MARKETING**

March 28, 2019

OUR ASPIRATION


The University of Florida will be a premier university that the state, nation and world look to for leadership.

OUR GUIDING PRINCIPLE

Rise to Top Five

“It takes 20 years to build a reputation and five minutes to ruin it. If you think about that, you’ll do things differently.”

-Warren Buffett

A woman with blonde hair, wearing a light-colored blazer, is pointing her right hand towards a sticky note on a bulletin board. The bulletin board is covered with various sticky notes, some of which have handwritten text. In the background, another person is partially visible, looking towards the woman. The scene is set in a professional environment, likely a meeting or a collaborative workspace. The text is overlaid on the image in a large, white, sans-serif font. The words "HIGHER EDUCATION:" are underlined with a blue line.

LOOKING OUTSIDE HIGHER EDUCATION: NATIONAL BRANDS

TECHNOLOGY IMPLICATIONS

Voice search is experiencing rapid growth.

55% of HHs are expected to own smart speaker devices by 2022.



UF EMBRACES NEW CHANNELS/PLATFORMS

MICRO-INFLUENCERS

61% of consumers say micro-influencers produce most relatable content.

61% of 18- to 34-year-olds have had decisions swayed by digital influencers.



UF SEGMENTS COMMUNICATION TO REACH AUDIENCES THROUGH RELEVANT CONTENT IN PREFERRED CHANNELS

INTEGRATED DIGITAL PLANS

Multiple legs of digital: mobile (app), search, video, social, CRM and analytics.

Importance of optimizing messaging in real time across channels.



UF LEVERAGES CHANNELS TO COMMUNICATE COHESIVELY IN REAL TIME

INFORMATION CONSUMPTION

Smartphones are the preferred method to consume content.

Move away from traditional media parameters.



UF'S STRATEGY EVOLVES TO NON-TRADITIONAL FORMATS AND PLATFORMS

BRAND AMBASSADORS

Ambassadors create and maintain relationships on a personal level.

Trend of not just advocating for a product or brand, but co-creating as partners.



UF INCREASES VISIBILITY OF ITS SOCIETAL IMPACT THROUGH SHARED EQUITY

TRANSPARENCY & TRUST

Outrage over fake followers and fake reviews.

Consumers demand honesty and transparency from companies with which they engage.



UF PROTECTS AND ADVANCES ITS POSITION AS A TRUSTED ADVISOR

WHAT OUR CAMPUS TOLD US

**Engaging key stakeholders
to build our strategy to
Rise to Five**

Campus Culture is Aligned
Actualize One UF
and Rise to Five

STAKEHOLDER AND ORGANIZATIONAL AUDIT THEMES

Campus Culture is Aligned

Actualize One UF
and Rise to Five

Thirst for Integration

Integrate our structure
to create a best-in-class
team of marketers
and communicators

Accelerate National Brand Prominence

Achieve recognized
distinction

Heighten Alignment with The Gator Nation

Engage and activate
brand advocates

Disrupt and Innovate

Become the model that
other institutions emulate

Serve as Trusted Advisors

Broaden ability to act as
proactive counsel

Create Effective and Efficient Processes

Leverage collective
strengths to
enhance quality

Measure, Track, Analyze, Optimize

Develop processes and
performance
management systems
with key metrics

Expand Staff Expertise

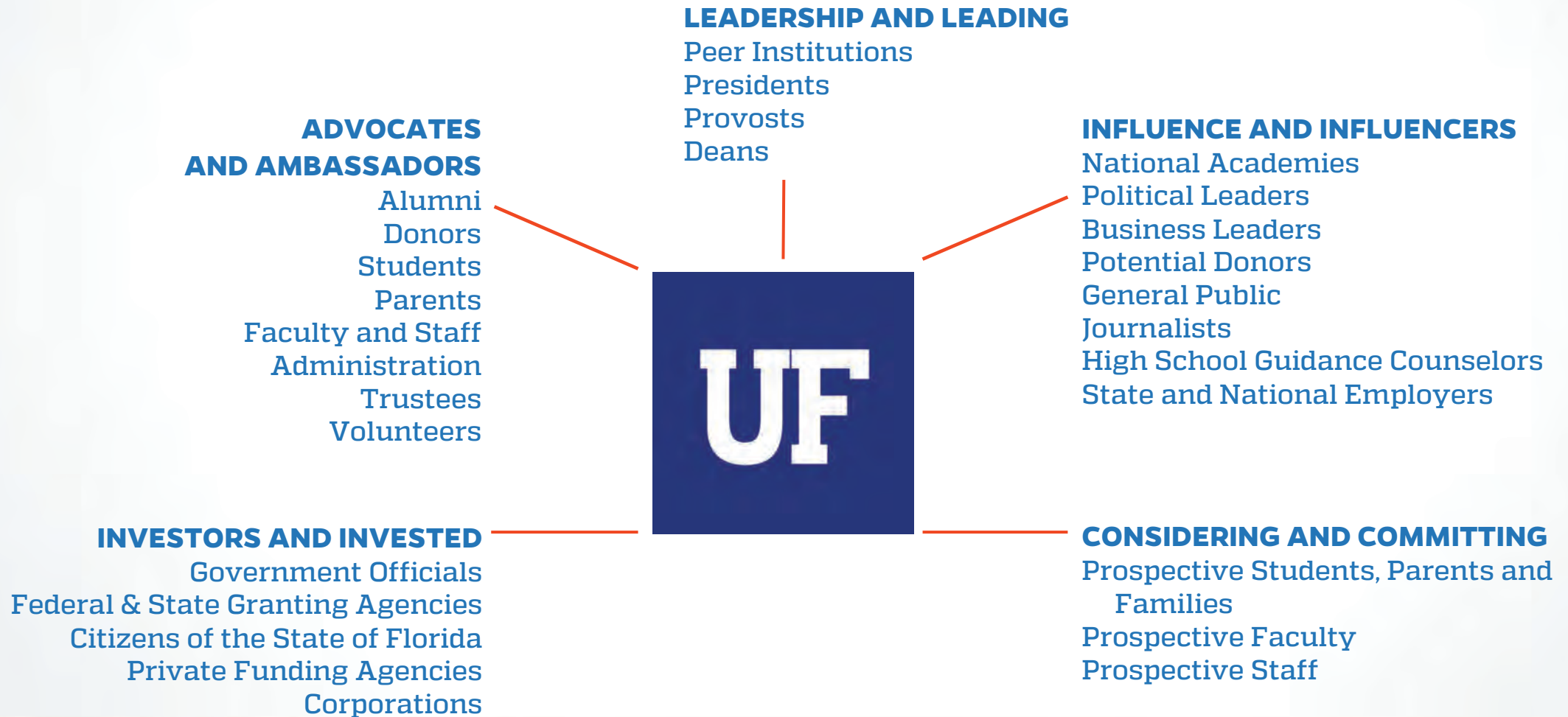
Capitalize on skills
and relationships
across campus

A blurred background image of a woman with dark hair, wearing a white top, holding a black butterfly with white spots on her hand. The image is overlaid with a semi-transparent white box containing text. The top right corner of the slide features a decorative pattern of small white circles on a red-to-orange gradient background. The bottom left corner has a blue gradient with white dots and lines.

OUR FUTURE

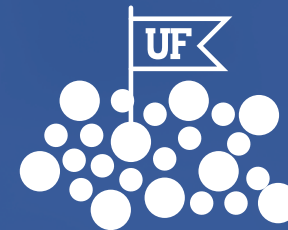
Re-envisioning Strategic Communications and Marketing

Multi-faceted Audiences Require Demographic-Centric Communications



STRATEGIC IMPERATIVES

To Advance UF's Reputation and Rankings



STRATEGIC IMPERATIVES : OUR GOALS



**BUILD A
DISTINCTIVE
NATIONAL BRAND**



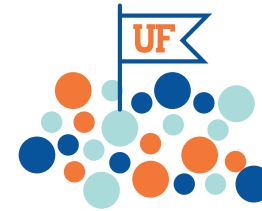
**PROPEL UF'S
THOUGHT LEADERSHIP
REPUTATION**



**SAFEGUARD THE UF
BRAND AND
REPUTATION**



**TRANSFORM AND
INNOVATE
THROUGH
TECHNOLOGY**



**ESTABLISH INTERNAL
BRAND STRATEGY**

= ADVANCE UF'S REPUTATION AND RANKINGS



SUPPORT TOP FIVE EFFORTS

Advance UF's Reputation and Rankings

“GREAT BRANDS ARE AN ONGOING NARRATIVE — TRUTHFUL, HONEST REFLECTIONS OF WHO THE ORGANIZATION REALLY IS, AND **GREAT BRANDS REFLECT THE ASPIRATIONS FOR WHERE THE ORGANIZATION IS HEADING.**”

—Three And A Tree 160over90

Top Five: National Reputations and Expressed Strategies

		UCLA "Best Medical System"	Berkeley "Most Nobel Prize Winners"	UVA "Best Law Program"	Michigan "Committed to Research"	UNC Chapel Hill "Best Medical System"	FLORIDA "Athletics & Unknown"
EXPRESSED STRATEGIES	Preeminent University						
	Advanced Research						
	Global Reach						
	Location & Community						
	Financial Stewardship & Affordability						
	Societal Change						
	Centennial Celebration						
	Faculty Support						
	Student Success & Engagement						
	Brand Management						
	Recruit/Retain Diversity & Inclusive Culture						
	Access						

Source: University Perception Research, 160over90



STRATEGIES TO RISE TO FIVE

1

Conduct brand position and identity research to identify distinctiveness (qualitative and quantitative)

2

Define the brand platform and positioning strategy

3

Create cohesive messaging and content platform that unifies units across the university and ties all to a greater whole

4

Establish and implement influencer and advocate marketing strategy that is audience-centric and propels the brand message

5

Create/implement internal brand communications strategy (in partnership with HR) to amplify brand ambassadors

6

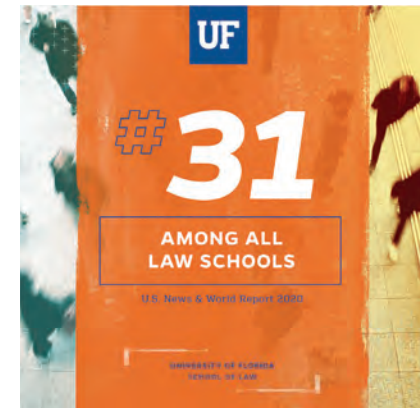
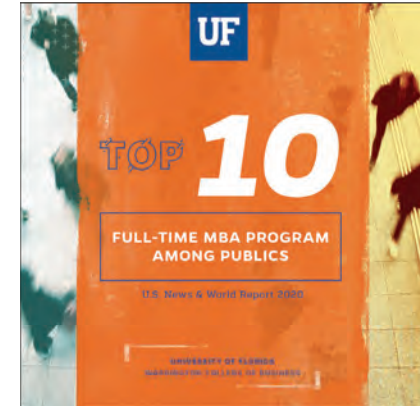
Create national partnerships with like-minded influencers and channels

STRATEGIC IMPERATIVE : GOAL #1 BUILD A DISTINCTIVE NATIONAL BRAND



STRATEGIC CASE STUDY

Create cohesive messaging and content platform that unifies units across the university and ties all to a greater whole





BROADEN MEDIA RELATIONS TO NATIONAL,
INTERNATIONAL CHANNELS/INFLUENCERS

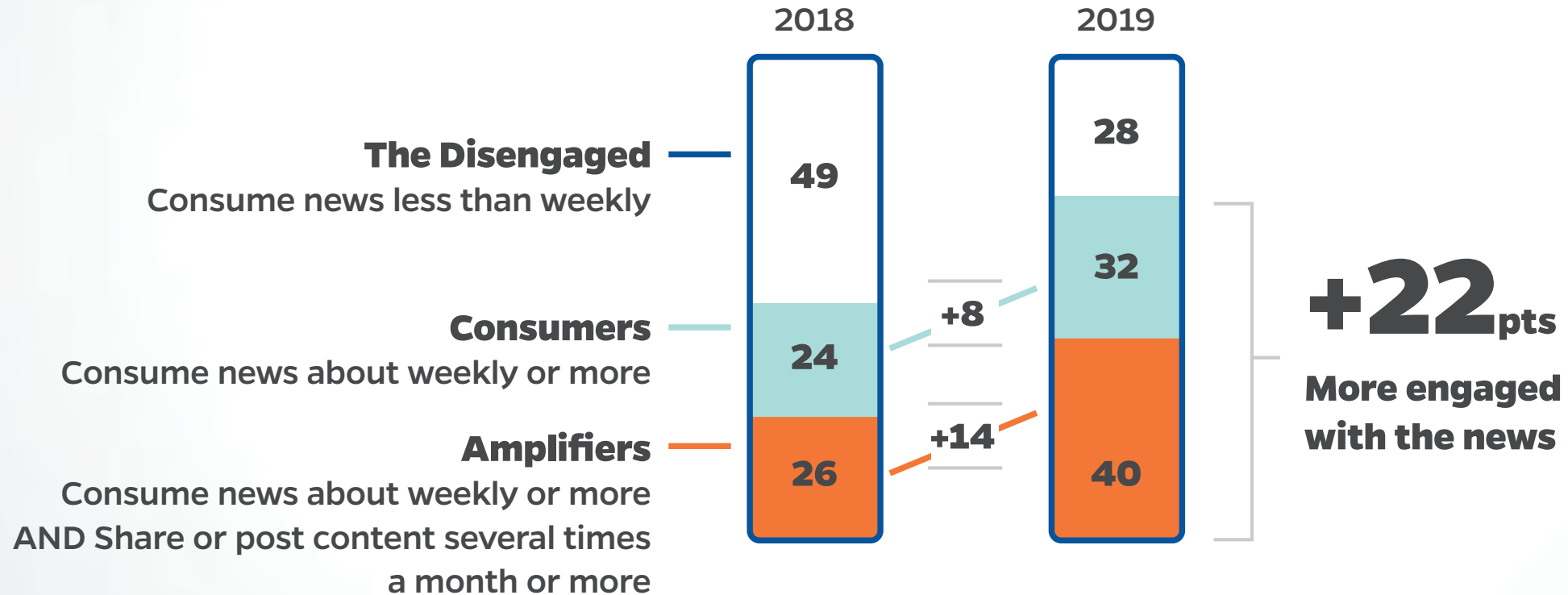
Propel UF's Thought Leadership Reputation

“LEADERSHIP IS A WAY OF THINKING, A WAY OF ACTING
AND, MOST IMPORTANTLY, **A WAY OF COMMUNICATING.**”

—Leaders Eat Last, Simon Sinek

Opportunity for UF to engage on these platforms

HOW OFTEN DO YOU ENGAGE IN THE FOLLOWING ACTIVITIES RELATED TO NEWS AND INFORMATION?



—2019 Edelman's Trust Barometer



STRATEGIES TO RISE TO FIVE

1

Establish thought-leadership strategy to increase prominence and visibility of UF's thought leaders

2

Engage alumni/industry experts with a thought-leadership "think tank"

3

Enhance relationships between influential media and the university by building in-person relationships with journalists

4

Position UF faculty and leadership as experts in relevant and real-time capacities

5

Create multimedia content strategy. Seek out emerging platforms and combine traditional storytelling with new visual tools and social media

6

Develop staff of content producers on specific beats and team with campus communicators for amplification



STRATEGIC CASE STUDY

Establish thought-leadership strategy to increase prominence and visibility of UF's thought leaders

Position UF faculty and leadership as experts in relevant and real-time capacities





**ADVANCE A CONTEMPORARY
ISSUES/CRISIS MANAGEMENT INFRASTRUCTURE**

Safeguard the UF Brand and Reputation

**“BY THE TIME YOU HEAR THE THUNDER,
IT’S TOO LATE TO BUILD THE ARK.”**

–Unknown



STRATEGIES TO RISE TO FIVE

1 Establish functionality to understand and analyze online conversations

2 Build key issues/statements/university information portal/
pre-establish issues/crisis statements information for quick deployment

3 Establish protocols/processes for issues escalation and train campus-wide team to lead communications

4 Create a dedicated physical response center

5 Build an emergency website for situational activation

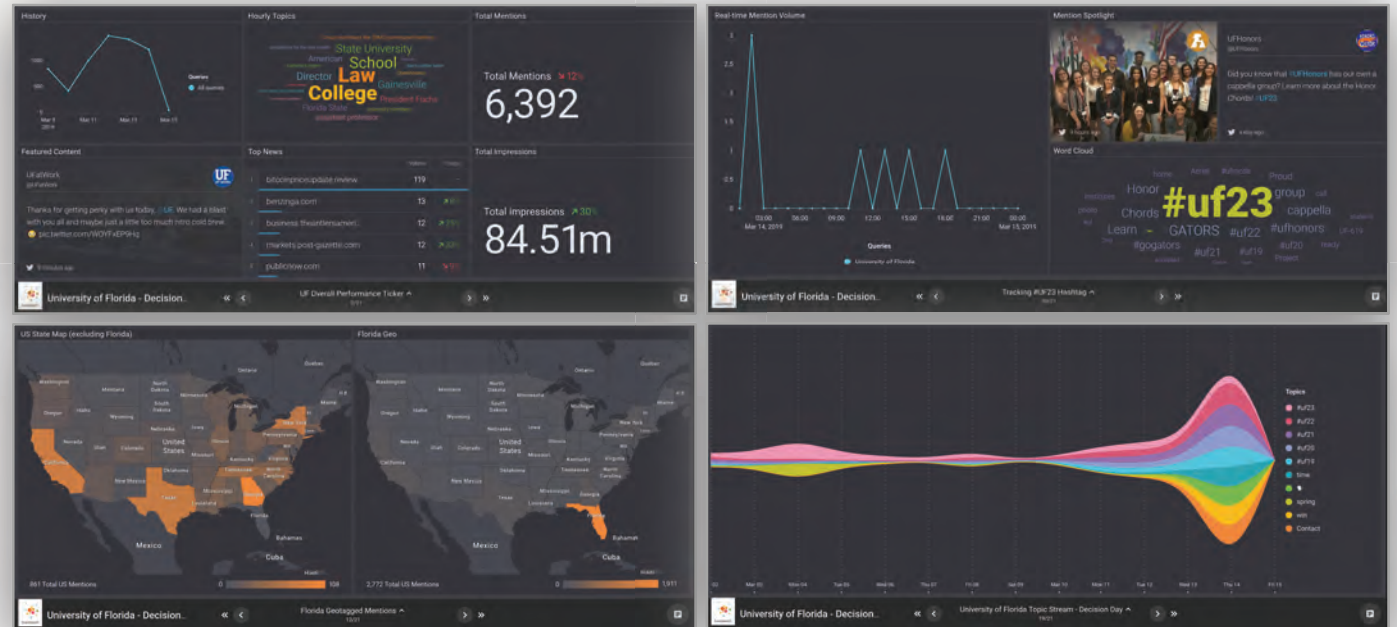
6 Create issues management council

STRATEGIC IMPERATIVE : GOAL #3 SAFEGUARD THE UF BRAND AND REPUTATION



STRATEGIC CASE STUDY

Establish functionality to understand and analyze online conversations





CREATE DIGITAL AND SOCIAL
MEDIA PLATFORMS OF EXCELLENCE

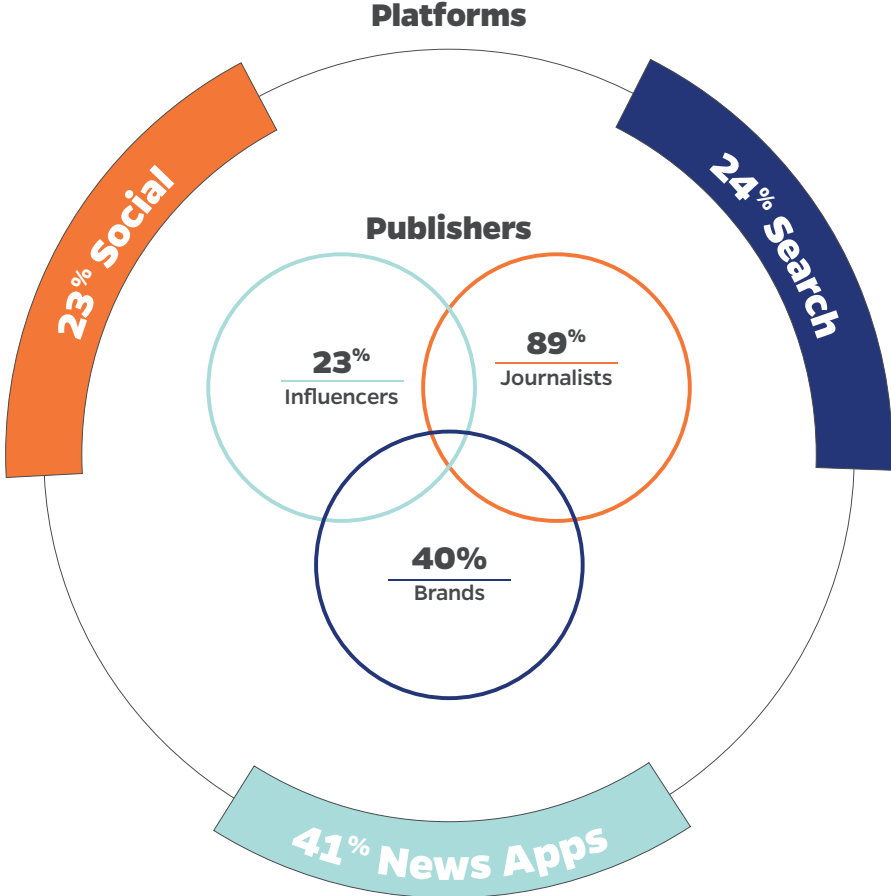
Tech-based Innovation Vital to Engaging Audiences

“WHY USE SOCIAL MEDIA? MARKETING IS NO LONGER ABOUT
THE STUFF THAT YOU MAKE, BUT **THE STORIES YOU TELL.**”

—Seth Godin

People Define “Media” As Both Content and Platforms

WHAT DID YOU ASSUME WAS MEANT BY THE PHRASE “MEDIA IN GENERAL?”





STRATEGIES TO RISE TO FIVE

1

Leverage external channels and platforms to distribute customized content around audience preferences

2

Elevate user experience by redesigning the UF website

3

Ensure all platforms — search, social, news, apps — accelerate and align to brand position strategy

4

Incorporate emerging technology and delivery systems (AR/VR/smart devices)

5

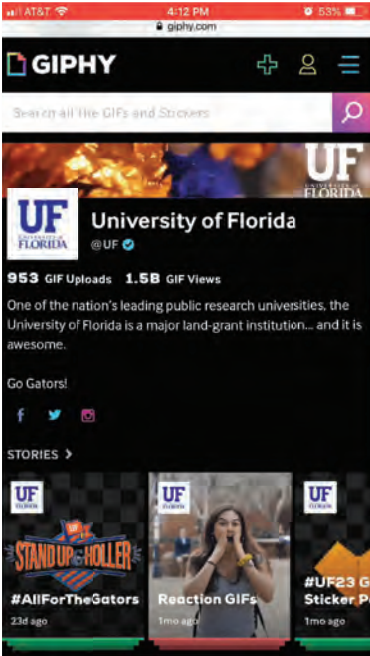
Advance our reputation as a national leader in social media

STRATEGIC IMPERATIVE : GOAL #4 TRANSFORM AND INNOVATE THROUGH TECHNOLOGY



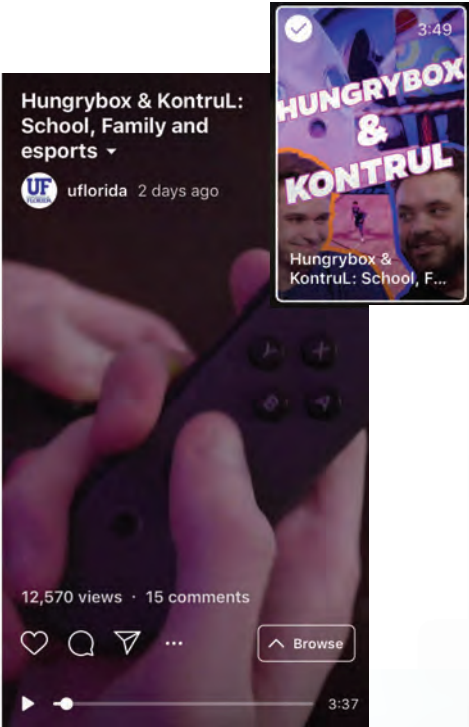
STRATEGIC CASE STUDY

Advance our reputation as a national leader in social media



GIPHY VIEWS
Netflix: 6B
UF: 1.5B
Nike: 1.2B
Amazon: 309M

236/559



IGTV



LEVERAGE THE GATOR NATION
TO ADVOCATE FOR TOP FIVE

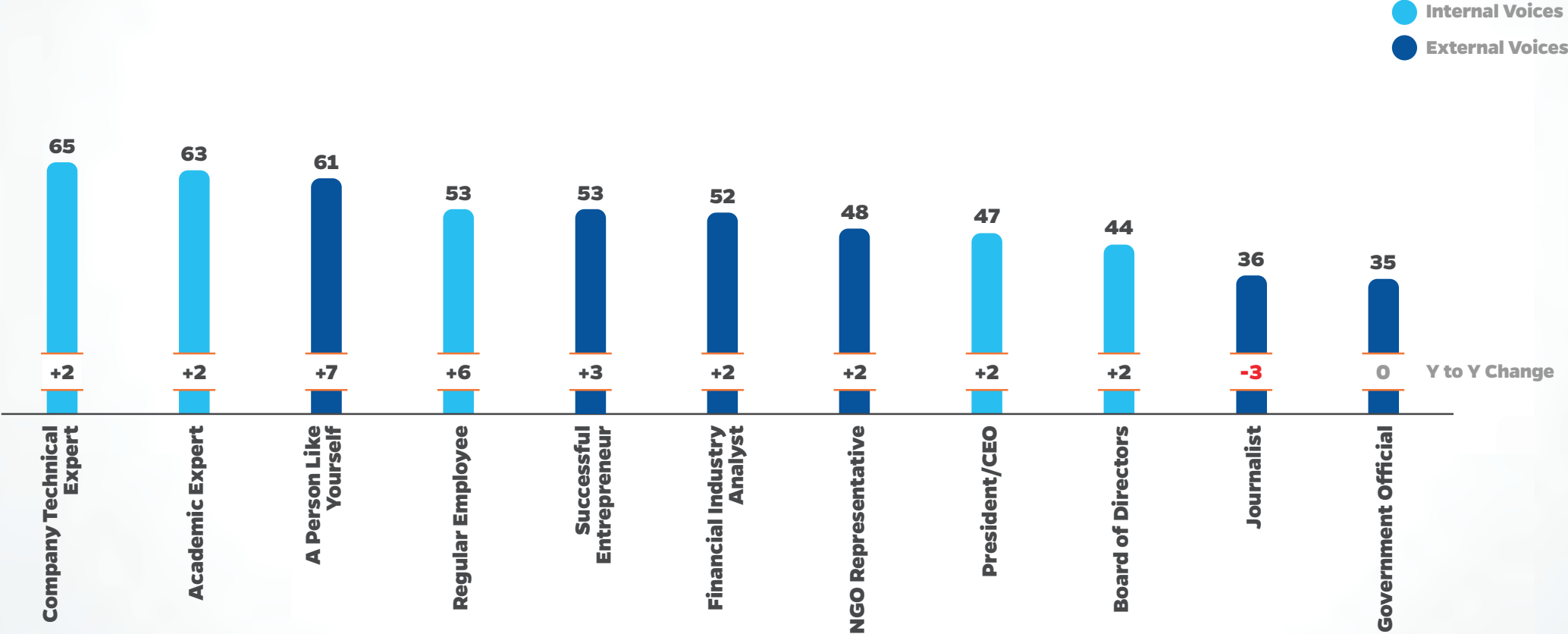
Engage and Activate 500k Brand Ambassadors

“AWARENESS IS FINE, BUT **ADVOCACY WILL TAKE YOUR
BUSINESS TO THE NEXT LEVEL.**”

—Joe Tripodi, former CMO, The Coca-Cola Company

Activate University/Employee Voices

PERCENT WHO RATE EACH SOURCE AS VERY/EXTREMELY CREDIBLE



—2019 Edelman’s Trust Barometer



STRATEGIES TO RISE TO FIVE

1

Conduct research to determine audience information needs, channel preferences

2

Partner with Human Resources to create integrated, aligned strategy for internal communications

3

Create internal communications function within SCM

4

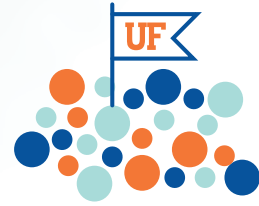
Build out platforms to inform, engage and create understanding of UF's mission, vision, strategy and how each of us plays a part in creating success

5

Amplify the UF brand strategy and positioning through 500k UF brand advocates

6

Make communicating internally a top priority

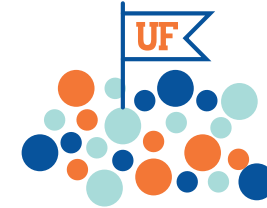


STRATEGIC CASE STUDY

**Make communicating internally
a top priority**



INNOVATE INFRASTRUCTURE TO DRIVE SUCCESS



Modernize and restructure Strategic Communications and Marketing

Elevate and expand team expertise, effectiveness and excellence

Create collaborative, effective and efficient operational processes

Build a comprehensive Key Performance Indicators (KPI) dashboard

Implement ambassador-centric communications

Establish VIG (Very Important Gators) — thought leadership/industry experts

MEASURE, TRACK, ANALYZE & OPTIMIZE

Key Performance Indicators (KPIs)

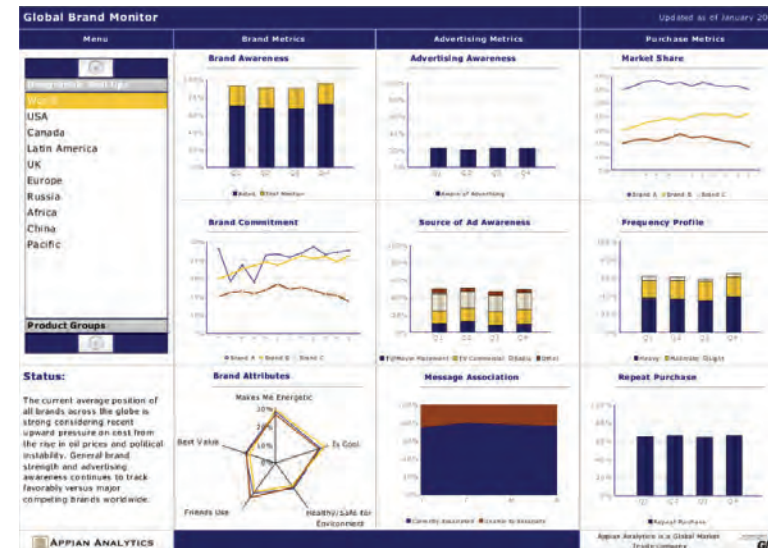
TRACKING SUCCESS : KPIs



Develop performance dashboard(s) and metrics to analyze progress toward Top Five



DIGITAL KPIs



BRAND KPIs

THANK YOU



245/559



**COMMITTEE ON FACILITIES AND CAPITAL INVESTMENTS
AGENDA**

Friday, March 29, 2019

Beginning at ~9:05 a.m.

President’s Room 215B, Emerson Alumni Hall

University of Florida, Gainesville, FL

Committee Members:

Morteza Hosseini (Chair), David L. Brandon, Leonard H. Johnson, Thomas G. Kuntz, Daniel T. O’Keefe, Robert G. Stern

- 1.0 Verification of Quorum Vice President Liaison
- 2.0 Call to Order and Welcome Morteza Hosseini, Chair
- 3.0 Review and Approval of Minutes..... Morteza Hosseini, Chair
 - [December 6, 2018](#)
 - [February 4, 2019](#)
 - [March 4, 2019](#)
- 4.0 Action Items Morteza Hosseini, Chair
 - FCI1 [Transportation and Parking Auxiliary – Covenants Relating to Facilities with Outstanding Revenue Bonds](#) .. Curtis Reynolds, Vice President for Business Affairs
 - FCI2 [Naming: Kathy and Tom Shannon Family Concourse](#)..... Susan Goffman
 - FCI3 [Naming: Gator Band Alumni Association Pavilion](#)..... Susan Goffman
 - FCI4 [Naming: Kincart Family Garden](#) Susan Goffman
 - FCI5 [Naming: Adam Michael Rosen Neuromedicine Clinic](#) Susan Goffman
 - FCI6 [Amendment to Fixed Capital Outlay Legislative Budget Request \(BOB-2\)](#)
Curtis Reynolds
- 5.0 Discussion Items..... Morteza Hosseini, Chair
 - 5.1 [UF 2020-2021 FCO/Capital Improvement Plan/LBR Overview](#)
 - 5.2 [Construction Update](#)
- 6.0 New Business Morteza Hosseini, Chair
- 7.0 Adjourn Morteza Hosseini, Chair



COMMITTEE ON FACILITIES AND CAPITAL INVESTMENTS

Meeting Minutes

December 6, 2018

President's Room 215B, Emerson Alumni Hall

University of Florida, Gainesville, FL

Time Convened: 1:21 p.m.

Time Adjourned: 2:54 p.m.

Committee and Board members present:

Morteza Hosseini (Board Chair), David L. Brandon, Ian M. Green, James W. Heavener, Leonard H. Johnson, Thomas G. Kuntz (Board Vice Chair), Daniel T. O'Keefe, Rahul Patel, Marsha D. Powers, Jason J. Rosenberg, Robert G. Stern, Katherine Vogel Anderson, Anita Zucker

Others present:

W. Kent Fuchs, President; Winfred Phillips, Executive Chief of Staff; Joseph Glover, Provost and Senior Vice President for Academic Affairs; Charlie Lane, Senior Vice President and Chief Operating Officer; Amy Hass, Vice President and General Counsel; Elias Eldayrie, Vice President and Chief Information Officer; Zina Evans, Vice President for Enrollment Management and Associate Provost; Antonio Farias, Chief Diversity Officer and Senior Advisor to the President; Jodi Gentry, Vice President for Human Resources; Edward Jimenez, Chief Executive Officer for UF Health Shands; Mark Kaplan, Vice President for Government and Community Relations; Michael McKee, Vice President and Chief Financial Officer; Thomas Mitchell, Vice President for Advancement; David Nelson, Interim Senior Vice President for Health Affairs and President of UF Health; David Norton, Vice President for Research; David Parrott, Vice President for Student Affairs; Nancy Paton, Vice President for Strategic Communications and Marketing; Jack Payne, Senior Vice President for Agriculture and Natural Resources; Curtis Reynolds, Vice President for Business Affairs and other members of the University community.

1.0 Verification of Quorum

Vice President and General Counsel Hass confirmed a quorum with all Committee members present.

2.0 Call to Order and Welcome

Board and Committee Chair Hosseini welcomed everyone in attendance and called the meeting to order at 1:21 p.m.

3.0 Review and Approval of Minutes

Board and Committee Chair Hosseini asked for a motion to approve the minutes from the June 7, November 5 and December 3, 2018 meetings, which was made by Trustee Johnson and a second, which was made by Trustee Kuntz. Board and Committee Chair Hosseini asked for

further discussion, after which he asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

4.0 Action Items

Board and Committee Chair Hosseini asked for the following Action Items to be presented.

FCI1 Surplus and Dispose of Real Property at Hastings Agricultural Extension Center

Approximately 112 acres were acquired in 1959 in St. John's County for the establishment of an extension and demonstration center to be used for agricultural education and outreach activities in northeast Florida. As a result of "The Effectiveness of the Organizational Structure of the University of Florida's Institute of Food and Agricultural Sciences Study", it was decided to consolidate certain programs located throughout the state and UF/IFAS determined it to be cost-effective and strategically prudent to relocate staff and programming activities from the 62.2 acre "Downtown" Hastings Agricultural Extension Center. Ceasing all programming efforts at the Downtown location will allow for the expansion of applied research and extension programming all at one location. The Hastings Downtown property will then become surplus to the needs of IFAS with net sale proceeds from disposal of the property needed for impactful expansion efforts at Cowpen Branch.

Board and Committee Chair Hosseini asked for any questions or further discussion. He then asked for a motion to approve Committee Action Item FCI1 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Stern, and second which was made by Trustee Johnson. Board and Committee Chair Hosseini asked for further discussion, and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

FCI2 Ratification of Architect and CM selections (DSIT)

The Technical Review Committee consisting of representation from the UF Board of Trustees, UF Administration, and the Division of Planning Design and Construction has conducted selection interviews with respective Architect and Construction Manager firms seeking to provide their services for the proposed Data Science and Information Technology Building (DSIT). The Technical Review Committee hereby recommends the following firms for selection:

- Architect – Bohlin Cywinski Jackson, Philadelphia, PA; and
- Construction Manager – Ajax Building Corporation, Gainesville, FL.

Board and Committee Chair Hosseini asked for any questions or further discussion. There was discussion regarding the selection of the firms. A motion was made that the firms must come-up with a plan that is satisfactory to the group and the Committee and then the Committee will make a decision. Chair Hosseini asked that Trustee Brandon assist with this process. Board and Committee Chair Hosseini asked for a motion that is contingent on a satisfactory plan from the Architect. If there is not a satisfactory plan, then the Committee can move forward to the next Architect as long the fees are negotiated. He then asked for a motion to approve Committee Action Item FCI2 on a

contingency basis of a satisfactory plan. Trustee Brandon made the motion, and second by Trustee O’Keefe. Board and Committee Chair Hosseini asked for further discussion, and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

FCI3 UF Health Shands Project

CEO for UF Health Shands Jimenez presented that two College of Medicine departments – Ophthalmology and Otolaryngology have been growing rapidly and need new clinical space. A variety of options were explored including new construction and leasing. In Fall 2017, the Sears property at Oaks Mall became available. The property is attractive for a variety of reasons. UF Health seeks approval to renovate, equip and operationalize 120,000 sq. ft. on Newberry Road, at the former location of Sears at the Oaks Mall. UF Health has renamed the location “UF Health-The Oaks”; the project will accommodate a relocated Ophthalmology clinic, a relocated Otolaryngology clinic, a relocated Audiology clinic, an ambulatory surgery center and an imaging center. The project will be funded by both cash and debt issuance. The University of Florida Physicians group practice, officially named Florida Clinical Practice Association, Inc. (FCPA) seeks approval to secure debt financing of \$30 million. Interim Senior Vice President Nelson added this was appropriate and the timing was good. It is critical for the College of Medicine expansion and UF Health is very supportive. College of Medicine Interim Dean Adrian Tyndall added both are needed and this space creates significant opportunity for the college. Board and Committee Chair Hosseini added that UF is on the way to Top 5 and UF Health is a part of that.

Board and Committee Chair Hosseini asked for any questions or further discussion. He then asked for two motions to approve Committee Action Item FCI3 for recommendation to the Board for its approval on the Consent Agenda. The first motion was for the capital expenditure, which was made by Trustee Brandon, and second made by Trustee Stern. The second motion was for the debt financing, which was made by Trustee Brandon, and second by Trustee Stern. Board and Committee Chair Hosseini asked for further discussion, and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

FCI4 Naming: Norman Fixel Institute for Neurological Diseases

The Lauren and Lee Fixel Family Foundation has made a generous commitment to support the Institute for Neurological Diseases at UF. In grateful recognition of this commitment, the University seeks to name the Institute the “Norman Fixel Institute for Neurological Diseases”.

Board and Committee Chair Hosseini asked for any questions or further discussion. He then asked for a motion to approve Committee Action Item FCI4 and R18-207 Naming for recommendation to the Board for its approval on the Non-Consent Agenda, which was made by Trustee Johnson, and second by Trustee O’Keefe. Board and Committee Chair Hosseini asked for further discussion, and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

5.0 Discussion

Board and Committee Chair Hosseini turned the Committee's attention to the discussion items.

Senior Vice President Lane updated the committee on UF's Strategic Development Plan. He reminded the Committee that the plan was developed in 2016 recommends four broad themes, including: (1) Proximity; (2) Stewardship; (3) Strong Neighborhoods; and (4) a New American City. He also informed the Committee that the plan's "Red Box Strategy" provides for 6 million square feet of developable space that could impact landscaping, transportation, and residential life plans. The next phase of planning involves the creation of a Framework Master Plan, which would be more inwardly focused on the campus' future growth. The objectives are to identify opportunities for leveraging preeminence through capital projects; provide a process for making future decisions about new capital projects; coordinate with ongoing campus master planning initiatives; identify and address weaknesses in infrastructure; foster strong physical campus connections; integrate opportunities for Academics, Student Life, Athletics and Recreation, IFAS, UF Health, and the Arts; and communicate the framework's vision and findings. Senior Vice President Lane stated that the firms of Elkus Manfredi Architects and DumontJanks had been hired to work on this plan. The schedule includes three phases to include the analysis (Phase 1); scenarios (Phase 2); and implementation (Phase 3). The timeline is approximately 12 months and the team has already spent three months interviewing stakeholders and is now beginning Phase 2 of the planning efforts. Senior Vice President Lane stated that, schedule permitting, an update on Phase 3 could be brought back to the Committee at the March 2019 Board meeting. Next, Senior Vice President turned the discussion update over to Mr. David Manfredi to inform the Committee more about the interviews with the Administration, Deans, Vice Presidents, Students, UAA, Student Health, Planning and Facilities to understand the space inventory and deficiencies. Mr. Manfredi discussed the use of space analytics to understand UF's use of space type. He also spoke about the classroom benchmarking, student life breakdown, data, and campus building ages in context. He informed the Committee that four broad ideas had begun to emerge as a result of the planning efforts to date. Those included:

- Idea 1: Lake Alice Preserve is in the heart of campus and connected to some of the most critical issues in terms of sustainability
- Idea 2: A Connected Campus
- Idea 3: Transform Residential Life
- Idea 4: Interdisciplinary Programs

Mr. Manfredi discussed a preliminary list of building projects that might emerge from these ideas the list included: life science research, animal facilities, infrastructure connectivity, IFAS learning facilities, deferred maintenance at several locations, college of dentistry, and a number of small-scale projects. He ended the presentation with a list of transformative ideas that could be used to guide UF's planning efforts. The list included:

1. Invest in Life Science, Biomedicine and Engineering, and Animal Research Facilities;

2. Invest in natural resources at Lake Alice Preserve;
3. Reinvent the classroom at UF, integrate with a big residential idea, and connect to the School of Information and Learning Technologies; and,
4. Enhance connectivity to Gainesville.

5.2 Innovation Square Update

Senior Vice President Lane and Assistant Vice President of Commercialization Jim O'Connell presented an Innovation Square update. Highlights include:

- UF Development Corporation (UFDC) goals to: promote UF's education, research and service mission; acquire, manage, operate and develop property; coordinate and support university development efforts; and promote economic development.
- Bridging campus and downtown.
- Peer competition (Cortex, St. Louis, MO; Innovation Park and Ignition Park, Notre Dame, South Bend, IN; TechTown, Detroit, MI; University of Maryland Discovery District, College Park, MD; The Louisiana State University Innovation Park, Baton Rouge, LA; Cummings Research Park, Huntsville, AL; The Research Park, Florida Atlantic University, Boca Raton, FL.
- Innovation Square Land Holdings – developed approximately 3 acres.
- Master Development Plan (Innovation Square 2019, 2027, 2035).
- Mixed-Use Residential/Retail goals include residential space for Innovation Square workforce and vibrant ground-floor space amenities that contribute to live-work-play ecosystem. The process would be to issue an RFQ to determine interested developers in January 2019 and select developers for final proposal.
- UF Innovate (Tech Licensing, the Hub, Sid Martin Biotech and ventures.) Turning \$837 million in research into commercial potential.
- Tech Licensing Performance – UF spin-offs like gene therapy pioneer AGTC partner with faculty like Ophthalmology Associates.
- Incubator Performance is named #1 incubator in the world in 2017 and 100 percent full with five companies on the waiting list. Phase II doubled size to 100,000 square feet in January 2018 and will be 100 percent full in January 2019.
- New Initiatives – UFRF Venture Fund and Entrepreneurs in residence.
- Future Vision: Post-Graduate (incubator companies) and Fortune 500 facility (small footprint presence).

5.3 Construction Update

Vice President Reynolds provided the construction program highlights and ongoing projects including:

- UF-461 Herbert Wertheim Laboratory for Engineering Excellence (Nuclear science Building) – Reinforced concrete superstructure is underway and progressing well. Substantial completion is scheduled for March 2020.
- UF-221 Norman Hall Rehabilitation and College of Education Center Addition – Historic Norman renovations are well underway with interior demolition, interior framing, and utility infrastructure making considerable progress. Substantial completion date is scheduled for August 2019.
- UF-608 Parking Garage XIV – The project is currently in the Design Development phase. Substantial completion date is scheduled for February 2020.
- UF-619 Institute of Black Culture & Institute of Hispanic Latino Culture Facilities – The project is currently in the foundation construction phase. Substantial completion date is scheduled for November 2019.
- UAA-43 Renovation & Addition to Katie Seashole Pressly Softball Stadium – The project is currently under construction and is progressing well. Substantial completion date is scheduled for February 2019.

Trustee Brandon noted that the piece of land on the east side of Innovation Square will come back to the full board when appropriate. Chair Hosseini asked Vice President Reynolds to call him where we stand with all buildings.

6.0 New Business

None.

7.0 Adjournment

There being no further discussion, the meeting was adjourned at 2:54 p.m.



COMMITTEE ON FACILITIES AND CAPITAL INVESTMENTS

Meeting Minutes

Telephone Conference Call

February 4, 2019

123 Tigert Hall, University of Florida, Gainesville, FL

Time Convened: 10:02 a.m.

Time Adjourned: 10:49 a.m.

Committee and Board members present were:

Morteza Hosseini (Board Chair), David L. Brandon, James W. Heavener, Daniel T. O’Keefe, Rahul Patel, Robert G. Stern, Katie Vogel Anderson, Anita G. Zucker.

Others present were:

Winfred Phillips, Executive Chief of Staff; Charlie Lane, Senior Vice President and Chief Operating Officer; Amy Hass, Vice President and General Counsel; Mark Kaplan, Vice President for Government and Community Relations; Curtis Reynolds, Vice President for Business Affairs; Craig Hill, Associate Vice President for Business Affairs; Jeanna Mastrodicasa, Associate Vice President for Operations, UF’s Institute of Food and Agricultural Sciences; Carlos Dougnac, Assistant Vice President for Planning, Design and Construction; Eugene Herring, Director of Capital Programs and Financial Management, Planning, Design and Construction; Jennifer Meisenhelder, Assistant Director, Facilities Operations; Colt Little, Senior University Counsel for Real Estate, Financing and Procurement; Trevor Schneider, Interim Director for Office of Real Estate; Margot Winick, Director for Strategic Communications and Marketing; Scott Stricklin, Athletic Director, and other members of the University community.

1.0 Roll Call Verification

Vice President and General Counsel Amy Hass conducted a roll call with all Committee members present except Trustees Leonard H. Johnson and Thomas G. Kuntz, who were unable to attend.

2.0 Call to Order and Welcome

Board and Committee Chair Hosseini opened the meeting by welcoming everyone in attendance and reminding the Committee that the purpose of this call was to review the Committee items on the agenda for the Board of Trustees’ meeting being held March 28, 2019.

3.0 Review Agenda for March 28, 2019 Meeting

3.1 Planning Updates

Vice President Reynolds highlighted the following planning updates:

Architecture Building – Proposed budget \$3-4M. Board and Committee Chair Hosseini responded that the building was constructed in the 1980's and proposed that the curtain wall restoration selection begins in March.

Dental Tower – Vice President Reynolds is working with Dean Isabel Garcia regarding the deferred maintenance challenges upward of \$30M. The existing programming study is expected to be updated by May-June 2019. An update will be given at the March or June meeting. The proposed budget is to be determined.

University House – Architects are revising plans and final plans are expected in February for UF's review. The final rendering is expected in March or April 2019. The proposed budget is \$8-9M. Board and Committee Chair Hosseini responded that the architectural side needs to move a little faster to allow Vice President Mitchell to do more fundraisers. Trustee Stern asked if the upstairs will be a private hotel and VIP room? Vice President Reynolds responded that there was conversation with the end users, and it was best not to have the private hotel and VIP room. It will not cover the costs.

Alcohol Storage Facility (Dickinson Hall) - The Fire Marshall assessment concluded that there are some changes that need to be made. A site has been identified and we will work with the architect. The architect engaged will provide a proposal for the creation of a criteria design package to be used in a lump-sum design-build solicitation. The selection criteria being created for a selection process is based on qualifications (50%) and price (50%). There will be possible collaboration with neighboring Florida Department of Agricultural Consumer Services. The advertisement is expected in June 2019. The proposed budget is \$8M.

University Police Department - The final review of the program is underway for preparation of the request for the RFQ for April 2019 advertisement. The proposed budget is \$20M.

New Infirmary Facility – This facility was constructed in the 1930's. Anticipating relocation near the Wellness Center. The RFQ will be advertised in April. The proposed budget is \$22M. Board Chair Hosseini responded that the way that you handle funds forces you to hurry with planning. He requested that Vice President Reynolds work with Vice President and General Counsel Hass to write up language in the contract and report back to the Committee in a couple of weeks to save millions.

3.2 Project Updates

Baseball Project - University Athletic Association, Inc. (UAA) received approval of \$50M for capital projects and improvements, which included in these projects the construction of a new baseball field. Based on several factors including rising costs have affected the final construction costs which is now anticipated to be \$65M. The UAA will cover incidental cost internally with sponsorship, fundraising, and signing bonuses. Vice

President Reynolds stated that the current approval budget of \$50M will not change until the Board of Trustees approves. Board Chair Hosseini stated that this requires Board Chair approval due to the cost increase of \$15M. He turned to Vice President and General Counsel Hass for her expertise. Vice President and General Counsel Hass responded that it would have to be approved by the Board Chair because of the significant amount of \$15M. Trustee O'Keefe complimented Athletic Director Stricklin for answering the questions. He concurred if the Board Chair will give approval of the revised budget. Trustee Brandon commented and provided further explanation of how the renovation started from the beginning and that the \$50M was arbitrary until the decision was made to go ground up. He noted that it wasn't all ball material costs. Trustee Brandon announced the groundbreaking ceremony to be held Friday, February 8 at noon and encouraged everyone to attend. Board and Committee Chair Hosseini stated that going forward in negotiation he would like all to think "Big." Trustee O'Keefe made a remark that Coach Mullins has pointed out that UF is the only university rated in the top 10 for academics as well as top 10 in athletics. Board and Committee Chair asked Athletic Director Stricklin to check if Coach Mullins is available for the upcoming Board of Trustees' meeting to be honored.

Parking Garage XIV – Slated for the north end of the Gale Lemerand commuter parking lot. The current design proposes seven levels and approximately 2,000 parking spaces. Design moving towards 100%.

IBC – Project is 13% complete. The foundations have been poured. All structural masonry walls and beams with embeds have been completed. The masonry contractor has completed work on the exterior wall mock-up and mobilized. Topping off event with students and MCDA directors is scheduled for 2019.

Veterinary Medical Expansion - Project substantially completed.

Nuclear Science Building – Top out last week. Toured facility with Dean Cammy Abernathy.

3.3 Capital Investments

Vice President Reynolds provided an overview of the central energy plant update to include the discussion at the March 2017 meeting, to include a three-phased capital utility plan that included (1) construction of a new substation with a jointly improved Duke/UF interconnect, (2) replacement and upgrades to the thermal piping in the south section of campus, and (3) construction of a replacement combined heat and power facility to replace the aging thermal plants located on the Rabon site, all which maximized the economics of operating the system. The Board asked the team to look for alternative ways to finance the project, including utilizing a private partner, and a new look at how UF and Duke might work together to provide these services. In response, UF meet with Duke on several occasions looking for ways to maximize partnership options and shared long-term needs to provide adequate electrical and thermal requirements needed to take

UF into the future. After several meetings, it was concluded that any work performed by Duke Energy to upgrade UF's infrastructure would need to be done by their non-regulated subsidiary which would no longer allow for a sole source procurement. In addition, the Public Service Commission regulations may also limit the University acquiring such required services from any third-party providers due to the University's infrastructure arrangement. As the University continues its quest as a top 5 university, two solutions have been identified. Option one, the University would issue an RFP for a third party to finance, construct, own and operate the plant, and sell the utilities produced by the plant to the University, which would still require significant legal review for PSC compliance, this option also precludes the savings. Second option, the University would issue a traditional construction RFP and would utilize our normal construction channels for a plant that is operated by our existing utility department. UF has also worked with a financial partner to project financial impacts if a third party were able to execute the work, and the projection suggested increases of 30% to the University's utility costs. If the UF constructs and operates the utility improvements internally, we will need to utilize bond financing or find internal sources of funds for the plant. The Committee will need more time to explore and come back to the Committee at the June meeting. Board and Committee Chair responded that the request to come back to the Board in the June meeting to give us options is a big decision. It will affect our decision and he wants to make sure that he receives reports and stay in touch. Trustee Stern asked if the gross tax 2 ½ was for gas & electric? He asked that it be further reviewed. Trustee Brandon asked if Vice President Reynolds send any examples of any analysis from a third party. He also stated that the contract is about to expire with Duke. Vice President Reynolds stated that the initial agreement has expired. But we entered into a master agreement that they can provide steam, chill water, and electric needs. The agreement is to expand six months. Trustee Brandon asked with all the projects do we have chilled water and steam in the plan? Vice President Reynolds responded that we are concerned to serve the capacity of buildings and beyond.

3.4 Decal

Vice President Reynolds provide information regarding the increase of decal pricing 2019-2020 for faculty and staff. He stated that the Board has approved a faculty and staff increase of 7% in 2018-2019 and requesting approval of 5.5% increase for upcoming year. There will be no increase for students. Board and Committee Chair Hosseini responded that this will need to be presented at the March Board meeting.

4.0 New Business

None.

5.0 Adjourn

There being no further discussion, the meeting was adjourned at 10:31 a.m.



COMMITTEE ON FACILITIES AND CAPITAL INVESTMENTS

Meeting Minutes

Telephone Conference Call

March 4, 2019

123 Tigert Hall, University of Florida, Gainesville, FL

Time Convened: 10:00 a.m.

Time Adjourned: 10:55 a.m.

Committee and Board members present:

Morteza Hosseini (Chair), Leonard H. Johnson, Daniel T. O’Keefe, Rahul Patel, Robert G. Stern, Katie Vogel Anderson and Anita G. Zucker

Others present:

Charlie Lane, Senior Vice President and Chief Operating Officer; Amy Hass, Vice President and General Counsel; Mark Kaplan, Vice President for Government and Community Relations; Curtis Reynolds, Vice President for Business Affairs; Win Phillips, Executive Chief of Staff; Jeanna Mastrodicasa, Associate Vice President for Agriculture and Natural Resources; Susan Goffman, Executive Director for Legal Services, UF Foundation; Craig Hill, Associate Vice President for Business Affairs and other members of the University community.

1.0 Roll Call

Board staff called the roll and noted those Trustees that were in attendance.

2.0 Call to Order and Welcome

Chair Hosseini welcomed everyone to the meeting.

3.0 Review Agenda Items for March 28, 2019

Chair Hosseini stated that Vice President for Business Affairs Reynolds and Executive Director for Legal Services Goffman would review agenda items for the March meeting.

Transportation and Parking Auxiliary Update

Vice President Reynolds reviewed the covenants relating to auxiliary facilities with outstanding revenue bonds. In order to satisfy bond covenants, the Board of Governors adopted Regulation 9.008, requiring University Boards of Trustees to approve and submit operating budget detail for auxiliary facilities with such bond covenants and to report the anticipated amount to be deposited in an auxiliary maintenance and equipment reserve fund. Such reserve amounts are determined by the Board of Trustees in accordance with institutional policy and/or policy and/or bond covenant requirements. Vice President Reynolds added the statement demonstrates adequate maintenance reserves and strong financials. Senior Vice President Lane added he was

not aware of any threshold minimums required. Associate Vice President Hill added there are no specific reserves. There is an annual review by an outside firm who reviews financials. Chair Hosseini asked what the study results were. Associate Vice President Hill indicated the need to spend \$1.2-\$1.5M annually to maintain parking facilities. We are in sound financial condition. Chair Hosseini confirmed they support a conservative approach and asked that we have a road map for next year that includes where do we go and provide actual numbers. Trustee O'Keefe noted that capital reserves maintenance expenses are not linear. Associate Vice President Hill replied that we are doing a five-year capital expenditure plan now that will include maintenance. Trustee O'Keefe noted they would all be interested to see that when done.

Naming Updates

Executive Director for Legal Services, Susan Goffman reviewed the naming updates for approval. Trustee Stern asked if there is a new gift agreement, prior naming and the facility is moved what does the prior gift agreement mean if the location moves? Ms. Goffman indicated the Foundation and Gator Boosters work closely with the families involved. They will work on plan to use going forward. Chair Hosseini stated the board needs to know the criteria for each naming in order for them to be approved as well as a general process. He wants to make sure all clearly understand what we are voting on. Ms. Goffman said she will get more information to the board on how naming decisions are brought forward and details on the current namings being requested for approval. She will present the updated information at the March 29 board meeting.

Amendment to Fixed Capital Outlay Legislative Budget Request

Vice President Reynolds reviewed the updated Fixed Capital Outlay Legislative Budget Request. The original request was initially submitted to the Florida Board of Governors August 1, 2018. The submission included the "Back of Bill" (BOB-2) projects list requesting Legislative authority. This requested amendment seeks to include two additional projects including authorizing UF to expend reserve or carry forward balances from operational and programmatic appropriations which may exist as of July 1, 2019, in an amount not to exceed \$6,250,000 for the Holland Law School Hot Water Conversion and Other Repairs; and authorizing an amount not to exceed \$4,250,000 for the Dental Sciences Building Deferred Maintenance needs and Other Repairs. He noted Tim Jones from the Board of Governors supported the request. Chair Hosseini asked about the Architect School needs. Vice President Reynolds reported they have identified unrestricted funds for that facility. He restated that the action is needed with the board for the projects above to alleviate any scrutiny of the carryforward funds. He asked the Committee for permission to contact the BOG of our intent to bring ratified action to the BOG. The Committee instructed Vice President Reynolds to move forward with Trustee Johnson's motion and Trustee Stern's second.

Capital Improvements Update

Vice President Reynolds updated the Committee on the next fiscal year Fixed Capital projects. He noted they will have actual appropriations at the June meeting as the legislature is still in session. Chair Hosseini reminded the Committee of the partial funding received for the two projects on the PECO list including Data Science and the Music Building. Trustee Stern asked if the new leadership in Tallahassee was STEM focused. Vice President Kaplan stated they were interested in a broad allocation of resources and fairness. Trustee O'Keefe asked the status of the Music

Building including location and funding. Chair Hosseini reiterated we are committed to the project even though we did not get any funding last year. The site may provide an opportunity for mixed use. Vice President Reynolds added there were two additional projects underway that they are working with the UF Foundation for donor support. He noted the BOG has advised that utility infrastructure be first and then identify projects on a priority specific basis.

Construction Update

Vice President noted he would go through the detailed report at the March 29 meeting.

4.0 Discussion

Planning Updates

Vice President Reynolds provided updates on the Architecture Building, the Alcohol Storage Site, the Public Safety Building, the Student Health Care, and the Dental Tower.

- The Architecture Building RFQ is complete and they are ready to advertise.
- The Alcohol Storage Site investigations and geo work have started. The Florida Museum of Natural History in Dickison Hall currently holds collections in storage bins with flammable materials that require being moved to a new storage facility.
- The Public Safety Building is focused on the existing site to construct police and safety building. They advertise in mid-April for an architect.
- The Student Health Care architect will be advertised in mid-April.
- The Dental Tower has completed an environmental assessment. They will solicit quotes this month and respond to findings accordingly. The deferred maintenance for this building includes replacing a cast iron sanitary pipe, window and wall flashing on the third floor and replacing chilled water piping.

The Educational Plan Survey is completed every five years. This report will be given at the June board meeting and will request approval so it can be submitted to the BOG timely. They concluded Space Validation in October with the BOG with all space counts accurate and appropriate. BOG changed formulas of assessment “space factors” so there will be an assessment done in April. Office units went from 54 to 30 and research 52 to 25. These new space factors impact our buildable space. They are working with the BOG to better understand the new space factors and how they will fit with our plans. Chair Hosseini stated this was a very serious matter. Vice President Reynolds agreed and said he will provide an update to the Committee.

Vice President Reynolds then provided an update on Duke Energy. In the current agreement, requirements include Duke to build a new substation by May 2021 and UF would be steam independent by July 2022. We are in continuing discussions.

Vice President Reynolds provided a Food Services Master Plan update. He noted this is the first ever plan for the university. The plan will cover strengths and weaknesses. Students, Faculty and Staff are asked for input. An update will be provided at an upcoming meeting on the survey results. Trustee Patel asked if there would be a third-party contract involved. Vice President Reynolds indicated the Aramark contract expires this year which will create a competitive

environment and give us the best choices. He noted there has been no increase in the meal plan in four years.

4.0 New Business

There was no new business to discuss.

5.0 Adjourn

Chair Hosseini adjourned the meeting at 10:55 a.m.

DRAFT



COMMITTEE ON FACILITIES AND CAPITAL INVESTMENTS

ACTION ITEM FCI1

March 29, 2019

SUBJECT: Transportation and Parking Auxiliary – Covenants Relating to Facilities with Outstanding Revenue Bonds

BACKGROUND INFORMATION

Certain outstanding state university system bond issues for auxiliary facilities have covenants which state the Board of Governors shall annually, or at any other time as requested by the State Board of Administration, prepare and adopt a detailed revenue and expense budget for bonded auxiliaries, which shall set forth the amount to be deposited in facility maintenance and repair reserve accounts.

In order to satisfy bond covenants, the Board of Governors adopted Regulation 9.008, requiring University Boards of Trustees to approve and submit operating budget detail for auxiliary facilities with such bond covenants and to report the anticipated amount to be deposited in an auxiliary maintenance and equipment reserve fund. Such reserve amounts are determined by the Board of Trustees in accordance with institutional policy and/or policy and/or bond covenant requirements.

The University of Florida's Series 2018A Parking Facility Revenue Bonds contain such covenants, although a funding level for the maintenance and equipment reserve is not specified. The University has a deferred maintenance funding plan based on engineering studies, which will provide sufficient funding to maintain and renew bonded parking facilities.

In order to comply with the Board of Governors' regulation, a detailed fiscal year 2019-20 revenue and expense budget for the Transportation and Parking auxiliary, which includes anticipated amounts to be deposited to the maintenance and equipment reserve fund, is presented for approval.

PROPOSED COMMITTEE ACTION

The Committee on Facilities and Capital Investments is asked to approve the Transportation and Parking Auxiliary-Covenants Relating to Facilities with Outstanding Revenue Bonds for recommendation to the Board of Trustees for its approval on the Consent Agenda.

ADDITIONAL COMMITTEE CONSIDERATIONS

Board of Governors' approval is required.

Supporting Documentation Included: See attached [Transportation and Parking Auxiliary-Covenants Relating to Facilities with Outstanding Revenue Bonds](#)

Submitted by: Curtis A. Reynolds, Vice President for Business Affairs

Approved by: University of Florida Board of Trustees, March 29, 2019

Morteza Hosseini, Chair

W. Kent Fuchs, President and Corporate Secretary

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: University of Florida - Transportation and Parking Services

BOND TITLE: Parking Revenue Bonds Series 2018A

AUXILIARY FACILITY (IES): University of Florida Transportation and Parking

	2017-2018 Actual	2018-2019 Estimated	2019-2020 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	2,108,508	5,216,930	6,030,930
Investments	0	0	0
Subtotal:	2,108,508	5,216,930	6,030,930
B. Replacement Reserve Forward:			
Debt Service Reserve	2,118,426	2,984,000	2,803,000
Maintenance & Equipment Reserve	4,676,385	3,932,000	4,182,000
General Reserve	0	0	0
Subtotal:	6,794,811	6,916,000	6,985,000
TOTAL CARRIED FORWARD (A +B):	8,903,319	12,132,930	13,015,930
2. CURRENT YEAR REVENUE:			
* Revenue	14,706,681	15,249,000	15,535,000
Interest Income	0	0	0
Other Income	246,590	197,000	197,000
TOTAL CURRENT YEAR REVENUE:	14,953,271	15,446,000	15,732,000
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	23,856,590	27,578,930	28,747,930
4. CURRENT YEAR EXPENDITURES/OUTFLOWS			
Salaries and Matching	2,766,520	2,905,000	3,050,000
Other Personal Services	470,668	495,000	520,000
Operating Expense	1,753,565	1,592,000	1,748,000
Repairs and Maintenance	269,621	1,110,000	905,000
Debt Service	0	0	0
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	59,475	0	0
Other Outflows & Transfers Out	2,150,000	2,480,000	2,480,000
TOTAL EXPENDITURES:	7,469,849	8,582,000	8,703,000
5. TRANSFERS TO REPLACEMENT RESERVES			
Debt Service Reserve	2,700,000	4,300,000	4,300,000
Maintenance & Equipment Reserve	1,675,000	1,750,000	1,750,000
General Reserve		0	0
Subtotal:	4,375,000	6,050,000	6,050,000
6. TRANSFERS FROM REPLACEMENT RESERVES			
Debt Service Reserve	1,834,261	4,481,000	4,373,000
Maintenance & Equipment Reserve	2,418,984	1,500,000	1,500,000
General Reserve		0	0
Subtotal:	4,253,245	5,981,000	5,873,000
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Debt Service Reserve	2,984,165	2,803,000	2,730,000
Maintenance & Equipment Reserve	3,932,401	4,182,000	4,432,000
General Reserve	0	0	0
Interest Earned on Reserve Balances			
Subtotal:	6,916,566	6,985,000	7,162,000
8. ENDING OPERATING CASH (1A +2 -4 -5)	5,216,930	6,030,930	7,009,930
9. SUMMARY OF ENDING REVENUES (7 +8)	12,133,496	13,015,930	14,171,930

*** REQUIRED INFORMATION ***

Date budget approved by University Board of Trustees :

Prepared By : Scott Fox

Telephone: 352/292-8048
336/559

UNIVERSITY AXILIARY FACILITIES
NARRATIVE SUPPLEMENT TO INCOME AND EXPENDITURE STATEMENT
TO BE PROVIDED TO BOARD OF GOVERNORS MEMBERS

1. Do the pledged revenues reported contain any overhead assessments ? If yes, please explain.
Yes, overhead is charged by the university to Transportation and Parking Services. Overhead assessments are included in amounts listed as "Operating Expense". For 2017-18, the actual overhead charge was \$507,382. For 2018-19 and 2019-20, the estimated overhead charges are \$537,000 and \$550,000, respectively.
2. Do pledged revenues or expenditures change year over year 10% or more ? If yes, please explain.
Current Year Expenditures: Repairs and Maintenance - this expense line item increased by \$840,379 (or 312%) from 2017-18 to 2018-19 because of an accounting method change. As of 2018-19, only extraordinary repair and maintenance items will be paid from the repair and maintenance reserve fund and ordinary repair and maintenance items will be reflected as an operating expense.
Current Year Expenditures: Other Outflows and Transfers Out - from 2017-18 to 2018-19, the transfers were increased by \$330,000 (or 15%) because of enhanced bus services and the additional cost associated with maintaining 5 temporary parking lots.
Transfers to Replacement Reserves: Debt Service Reserve - from 2017-18 to 2018-19 , this transfer line item increased \$1.6 million (or 59%) due to the higher annual debt service associated with the new bond.
3. Please explain amounts categorized as "other".
Other Income - expected vending revenue and transfer from the Transportation Fee Fund for GatorLift (disabled student shuttle).
Other Outflows and Transfers Out - includes expense incurred for the operation of shuttle buses to and from parking facilities (\$1.7 million) as well as transfers to a reserve for future parking facilities (\$780,000).
4. Add lines as needed for additional university comments. This information will be shared with Board of Governors members.



**COMMITTEE ON FACILITIES AND CAPITAL INVESTMENTS
ACTION ITEM FCI2
March 29, 2019**

SUBJECT: Naming: Kathy and Tom Shannon Family Concourse

BACKGROUND INFORMATION

In recognition of the generous and significant support of the University of Florida by Kathy and Tom Shannon, the University and the University of Florida Foundation seek to name the West Concourse of Ben Hill Griffin Stadium the “Kathy and Tom Shannon Family Concourse.”

PROPOSED COMMITTEE ACTION

The Committee on Facilities and Capital Investments is asked to approve Resolution R19-213 to name the West Concourse of Ben Hill Griffin Stadium the “Kathy and Tom Shannon Family Concourse” for recommendation to the Board of Trustees for its approval on the Non-Consent Agenda.

SIGNIFICANT POLICY ISSUES FOR COMMITTEE TO CONSIDER

Board of Governors approval is not required, but Board of Governors regulations require all facility, road, and landscape namings to be approved separately on the Non-Consent Agenda.

Supporting Documentation Included: See attached [Resolution R19-213](#) and [Background](#).

Submitted by: Thomas J. Mitchell, Vice President for Advancement

Approved by: University of Florida Board of Trustees, March 29, 2019

Morteza Hosseini, Chair

W. Kent Fuchs, President and Corporate Secretary



RESOLUTION

Number: R19-213

Subject: Naming: "Kathy and Tom Shannon Family Concourse"

Date: March 29, 2019

WHEREAS, Kathy and Tom Shannon have made many generous commitments to support the University of Florida;

WHEREAS, in grateful recognition of this support, the University seeks to name the West Concourse of Ben Hill Griffin Stadium the "Kathy and Tom Shannon Family Concourse;"

WHEREAS, the University of Florida Foundation seeks to name the West Concourse of Ben Hill Griffin Stadium the "Kathy and Tom Shannon Family Concourse;"

WHEREAS, the University of Florida Board of Trustees has naming authority conferred by the Florida Board of Governors under its Regulations 1.001 and 9.005;

NOW, THEREFORE, the University of Florida Board of Trustees hereby resolves that the West Concourse of Ben Hill Griffin Stadium be named the "Kathy and Tom Shannon Family Concourse."

Adopted this 29th day of March, 2019, by the University of Florida Board of Trustees.

Morteza Hosseini, Chair

W. Kent Fuchs, President and Corporate Secretary

Tommy and Kathy Shannon

Thomas Shannon Jr. (BSBA '66) is a former Gator football and baseball player, entrepreneur and philanthropist. Tommy was the Gators' starting quarterback for three seasons from 1962 to 1964, and was awarded Most Outstanding Player in the 1962 Gator Bowl win over Penn State. He found success on the baseball field as well, earning All-SEC Eastern Division honors in both 1964 and 1965.

Instead of accepting an offer to play football or baseball professionally, Shannon decided to enter the business world and found further success. He worked his way up at Sun State Builders where he served as vice president of West Coast operations. In 1976, Tommy and his wife Kathy (BA Education '67) began their real estate firm, the Village Development Company, operating in Hillsborough and Pinellas counties. In 1993, with over 25 years of experience in the development business, the Shannons made their boldest business move when they founded the T-Bird Restaurant Group, the exclusive franchisee for California's Outback Steakhouse chain. At its peak, the T-Bird Group owned and operated 63 restaurants with 4,000 employees on payroll.

Lifelong advocates and supporters of the University of Florida, the Shannons are life members of the UF Alumni Association and Tommy is a life member of the UF Foundation National Board. UF is also the alma mater of their two children, two nieces and Tommy's sister. Through the Tom and Kathy Shannon Family Foundation, the couple actively supports many charities in the Tampa community, especially those that support children in need. Tommy is president of the Gold Shield Foundation, which provides financial assistance to families of first responders killed in the line of duty. Kathy, a two-time breast cancer survivor, is a longtime volunteer with the Moffitt Cancer Center, where she helps other cancer patients in their times of struggle.

Tommy has been recognized for his generosity with a number of awards and honors, including the Horatio Alger Award, the Ellis Island Medal of Honor and the Spirit of Life Award.

The Shannons have supported numerous University of Florida programs, but continue to focus on the Business school and Athletic programs – the programs that Tommy insists contributed to his success.



**COMMITTEE ON FACILITIES AND CAPITAL INVESTMENTS
ACTION ITEM FCI3
March 29, 2019**

SUBJECT: Naming: Gator Band Alumni Association Pavilion

BACKGROUND INFORMATION

In recognition of the generous and significant support of the University of Florida by the Gator Band Alumni Association, the University and the University of Florida Foundation seek to name the Pavilion at the Marching Band Practice Field the "Gator Band Alumni Association Pavilion."

PROPOSED COMMITTEE ACTION

The Committee on Facilities and Capital Investments is asked to approve Resolution R19-214 to name the Pavilion at the Marching Band Practice Field the "Gator Band Alumni Association Pavilion" for recommendation to the Board of Trustees for its approval on the Non-Consent Agenda.

SIGNIFICANT POLICY ISSUES FOR COMMITTEE TO CONSIDER

Board of Governors approval is not required, but Board of Governors regulations require all facility, road, and landscape namings to be approved separately on the Non-Consent Agenda.

Supporting Documentation Included: See attached [Resolution R19-214](#) and [Background](#).

Submitted by: Thomas J. Mitchell, Vice President for Advancement

Approved by: University of Florida Board of Trustees, March 29, 2019

Morteza Hosseini, Chair

W. Kent Fuchs, President and Corporate Secretary



RESOLUTION

Number: R19-214

Subject: Naming: "Gator Band Alumni Association Pavilion"

Date: March 29, 2019

WHEREAS, the Gator Band Alumni Association has made many generous commitments to support the University of Florida;

WHEREAS, in grateful recognition of this support, the University seeks to name the Pavilion at the Marching Band Practice Field the "Gator Band Alumni Association Pavilion;"

WHEREAS, the University of Florida Foundation seeks to name the Pavilion at the Marching Band Practice Field the "Gator Band Alumni Association Pavilion;"

WHEREAS, the University of Florida Board of Trustees has naming authority conferred by the Florida Board of Governors under its Regulations 1.001 and 9.005;

NOW, THEREFORE, the University of Florida Board of Trustees hereby resolves that the Pavilion at the Marching Band Practice Field be named the "Gator Band Alumni Association Pavilion."

Adopted this 29th day of March, 2019, by the University of Florida Board of Trustees.

Morteza Hosseini, Chair

W. Kent Fuchs, President and Corporate Secretary

Gator Band Alumni Association

The Gator Band Alumni Association (GBAA) was established in 1973 with founding President Frank Howes, a revered state leader in music education and band directing. Now in its 46th year, the GBAA continues to support the University of Florida Fightin' Gator Marching Band, also known as The Pride of the Sunshine, the official marching band for the University of Florida. The GBAA is the largest affiliate group and supports UF's drive to the top five with alumni participation rates. The GBAA is also the second highest annual fundraising group in the University of Florida Alumni Association.

GBAA works to fund scholarships and program support and to nurture community patronage and participation. Alumni support and general donations to the Gator Band support the greatest needs of the Fightin' Gator Marching Band. Funds donated in the past by alumni have purchased new instruments, as well as refurbished every single instrument used by the band.

The Gator Band Alumni Association recognized the 100th anniversary of the band program at UF in 2013 with a gala fundraiser that raised a scholarship endowment in honor of band director emeritus, Gary Langford.

In 2018, the Gator Band Alumni Association was committed to helping UF complete Phase 1 of the Marching Band Practice Field. The GBAA under the leadership of President Robin Oegerle made commitments to ensure completion of the band pavilion.



**COMMITTEE ON FACILITIES AND CAPITAL INVESTMENTS
ACTION ITEM FCI4
March 29, 2019**

SUBJECT: Naming: Kincart Family Garden

BACKGROUND INFORMATION

In recognition of the generous and significant support of the University of Florida by Robert Kincart, the University and the University of Florida Foundation seek to name the garden area in front of Hernandez Hall, the chemistry building, the “Kincart Family Garden.”

PROPOSED COMMITTEE ACTION

The Committee on Facilities and Capital Investments is asked to approve Resolution R19-215 to name the garden area in front of Hernandez Hall, the chemistry building, the “Kincart Family Garden” for recommendation to the Board of Trustees for its approval on the Non-Consent Agenda.

SIGNIFICANT POLICY ISSUES FOR COMMITTEE TO CONSIDER

Board of Governors approval is not required, but Board of Governors regulations require all facility, road, and landscape namings to be approved separately on the Non-Consent Agenda.

Supporting Documentation Included: See attached [Resolution R19-215](#) and [Background](#).

Submitted by: Thomas J. Mitchell, Vice President for Advancement

Approved by: University of Florida Board of Trustees, March 29, 2019

Morteza Hosseini, Chair

W. Kent Fuchs, President and Corporate Secretary



RESOLUTION

Number: R19-215

Subject: Naming: "Kincart Family Garden"

Date: March 29, 2019

WHEREAS, Robert Kincart has made generous commitments to support the University of Florida;

WHEREAS, in grateful recognition of this support, the University seeks to name the garden area in front of Hernandez Hall the "Kincart Family Garden;"

WHEREAS, the University of Florida Foundation seeks to name the garden area in front of Hernandez Hall the "Kincart Family Garden;"

WHEREAS, the University of Florida Board of Trustees has naming authority conferred by the Florida Board of Governors under its Regulations 1.001 and 9.005;

NOW, THEREFORE, the University of Florida Board of Trustees hereby resolves that the garden area in front of Hernandez Hall be named the "Kincart Family Garden."

Adopted this 29th day of March, 2019, by the University of Florida Board of Trustees.

Morteza Hosseini, Chair

W. Kent Fuchs, President and Corporate Secretary

Robert O. Kincart

Rob graduated from UF in 1972 with a B.S. in Chemistry. Post-graduation, he worked as a research chemist with Glidden-Durkee and Roux Laboratories, but quickly moved into management roles with Kerr-McGee Chemical and, later, with Asgrow/The Upjohn Company in the agricultural chemical industry. Rob, who was recognized in 2005 as the UF Chemistry Department's outstanding alumnus, also served as the first hazardous materials chemist on the nation's first fire department haz-mat team out of Jacksonville. Today, as a result of his career-long dedication and expertise in dealing with hazardous materials and their effect on the environment, Rob is Polk County's sole honorary Fire Chief.

In 1980, Rob was a founding partner in Resource Recovery of America, Inc., one of the first environmental services companies in Florida to provide assessment and remediation of contaminated sites. The company was subsequently sold and in 1987 he founded A-C-T Environmental & Infrastructure, Inc. which is headquartered in Bartow, Florida. Today, the firm employs nearly 100 professionals, including scientists and engineers and serves clients nationwide. He is very proud that they have been awarded the Best Place to work in Florida for 2010 and 2011. In addition to these business ventures, in 1995, he co-founded American Communications, Inc., a wireless telephone provider, and in 2000 founded The Kincart Group, a real estate investment and development firm.

Rob encourages employees to be engaged in the community and models the way for "giving back" through his own active involvement. He is a Rotarian, serves on numerous non-profit boards, and is also president-elect for the Bartow Chamber of Commerce. He is the co-chair of the inaugural Polk County School Board Environmental Career Academy.

Rob resides in Lakeland with his wife, Laurel, their black lab Kacey, three children, and six grandchildren. He loves UF, is a Bull Gator, and has endowed the Kincart Scholarship in Chemistry at UF.



**COMMITTEE ON FACILITIES AND CAPITAL INVESTMENTS
ACTION ITEM FCIS
March 29, 2019**

SUBJECT: Naming: Adam Michael Rosen Neuromedicine Clinic

BACKGROUND INFORMATION

In recognition of the generous and significant support of the University of Florida by the Harris Rosen Foundation and the Rosen Family, the University and University of Florida Foundation, joined by UF Health Shands, seek to name the Neuromedicine Clinic space at Shands the “Adam Michael Rosen Neuromedicine Clinic.”

PROPOSED COMMITTEE ACTION

The Committee on Facilities and Capital Investments is asked to approve Resolution R19-216 to name the Neuromedicine Clinic space at Shands the “Adam Michael Rosen Neuromedicine Clinic” for recommendation to the Board of Trustees for its approval on the Non-Consent Agenda.

SIGNIFICANT POLICY ISSUES FOR COMMITTEE TO CONSIDER

Board of Governors approval is not required, but Board of Governors regulations require all facility, road, and landscape namings to be approved separately on the Non-Consent Agenda.

Supporting Documentation Included: See attached [Resolution R19-216](#) and [Background](#).

Submitted by: Thomas J. Mitchell, Vice President for Advancement

Approved by: University of Florida Board of Trustees, March 29, 2019

Morteza Hosseini, Chair

W. Kent Fuchs, President and Corporate Secretary



RESOLUTION

Number: R19-216

Subject: Naming: "Adam Michael Rosen Neuromedicine Clinic"

Date: March 29, 2019

WHEREAS, the Harris Rosen Foundation and the Rosen Family have made generous commitments to support the University of Florida;

WHEREAS, in grateful recognition of this support, the University, joined by UF Health Shands, seeks to name the Neuromedicine Clinic space the "Adam Michael Rosen Neuromedicine Clinic;"

WHEREAS, the University of Florida Foundation seeks to name the Neuromedicine Clinic space the "Adam Michael Rosen Neuromedicine Clinic;"

WHEREAS, the University of Florida Board of Trustees has naming authority conferred by the Florida Board of Governors under its Regulations 1.001 and 9.005;

NOW, THEREFORE, the University of Florida Board of Trustees hereby resolves that the the Neuromedicine Clinic space at Shands be named the "Adam Michael Rosen Neuromedicine Clinic."

Adopted this 29th day of March, 2019, by the University of Florida Board of Trustees.

Morteza Hosseini, Chair

W. Kent Fuchs, President and Corporate Secretary

Harris Rosen

Harris Rosen is President and COO of Rosen Hotels & Resorts, a 45-year-old hospitality company featuring an award-winning collection of eight Orlando-area hotels. With an unyielding, people-first focus, He is a visionary leader in the hospitality, philanthropy, and healthcare industries.

Harris and The Harris Rosen Foundation have made commitments that will advance innovative brain tumor immunotherapy research and care at UF Health and launch an unprecedented partnership for the development of novel brain tumor treatments. This collaborative strategy for brain tumor research resonates deeply with Harris. His son, Adam, died in November at the age of 26 after a two-and-a-half year fight with brain cancer. Throughout his own struggle with the disease, Adam remained committed to helping others and raising money for Orlando-area families of children fighting cancer.

Harris's support of UF's work with the ReMission Alliance builds on his longtime commitment to healthcare. In 1993, he established an in-house healthcare program that included a medical center to provide access to personalized care for his associates. His revolutionary view of the healthcare system provided the foundation for RosenCare, which keeps comprehensive care costs down for his associates and has saved his organization \$314 million to date.

He also established Rosen Medical Center, A Place for Healing and Wellness, which includes a full offering of comprehensive primary and occupational care services. In recognition of his achievements, Harris was honored in 2018 by the World Health Care Congress with two Lifetime Achievement Diamond Awards in Health Benefits Innovation and Public Leadership.

Harris Rosen is also a pioneering philanthropist for education. He has been a major supporter of the University of Central Florida and established a program to provide free preschool for children who live in the underserved Tangelo Park neighborhood in Central Florida. All of the neighborhood children who graduate from high school and are accepted to a trade school, community college, or four-year public college or university in Florida are provided with an all-expenses-paid education. To date, approximately 250 Tangelo Park youths have received full college scholarships. A similar program has been established in the Parramore neighborhood, an urban community located near downtown Orlando that is five times the size of Tangelo Park. His hope through these initiatives is to change America one community at a time.



**COMMITTEE ON FACILITIES AND CAPITAL INVESTMENTS
ACTION ITEM FCI6
MARCH 29, 2019**

SUBJECT: Amendment to Fixed Capital Outlay Legislative Budget Request (BOB-2)

BACKGROUND INFORMATION

The University of Florida Fixed Capital Outlay Legislative Budget Request was initially submitted to the Florida Board of Governors August 1, 2018. The submission included the “Back of Bill” (BOB-2) projects list requesting Legislative authority. This requested amendment seeks to include two additional projects to the list as follows:

1. The University of Florida is hereby authorized to expend reserve or carry forward balances from operational and programmatic appropriations which may exist as of July 1, 2019, in an amount not to exceed \$6,250,000 for the Holland Law School Hot Water Conversion and Other Repairs.
2. The University of Florida is hereby authorized to expend reserve or carry forward balances from operational and programmatic appropriations which may exist as of July 1, 2019, in an amount not to exceed \$4,250,000 for the Dental Sciences Building Deferred Maintenance needs and Other Repairs.

PROPOSED COMMITTEE ACTION

The Committee on Facilities and Capital Investments is hereby asked to approve the Amended to the Fixed Capital Outlay Legislative Budget Request (BOB-2) projects list requesting Legislative authority for recommendation to the Board of Trustees for approval on the Consent Agenda.

SIGNIFICANT POLICY ISSUES FOR COMMITTEE TO CONSIDER

Board of Governors approval is required.

Supporting Documentation Included: See attached [Fixed Capital Outlay Legislative Budget Request \(BOB-2\)](#)

Submitted by: Curtis A. Reynolds, Vice President for Business Affairs

Approved by: University of Florida Board of Trustees, March 29, 2019

Morteza Hosseini, Chair

W. Kent Fuchs, President and Corporate Secretary

STATE UNIVERSITY SYSTEM
2019 - 2020 Fixed Capital Outlay Projects that may Require Legislative Authorization
and General Revenue Funds to Operate and Maintain
BOB2 (Amended 03/04/2019)

Univ.	Project Title	GSF	Brief Description of Project	Project Location	Project Amount	Funding Source	Estimated Annual Amount For Operational & Maintenance Costs	
UF	Holland Law School Hot Water Conversion and Other Repairs	-	The University of Florida is hereby authorized to expend reserve or carry forward balances from operational and programmatic appropriations which may exist as of July 1, 2019, in an amount not to exceed \$6,250,000 for the Holland Law School Hot Water Conversion and Other Repairs.	Main Campus	\$ 6,250,000	7/1/2019 Reserve or Carry Forward Balances	N/A	N/A
UF	Dental Sciences Building Deferred Maintenance needs and Other Repairs	-	The University of Florida is hereby authorized to expend reserve or carry forward balances from operational and programmatic appropriations which may exist as of July 1, 2019, in an amount not to exceed \$4,250,000 for the Dental Sciences Building Deferred Maintenance needs and Other Repairs.	Main Campus	\$ 4,250,000	7/1/2019 Reserve or Carry Forward Balances	N/A	N/A
UF	Rebuild of Institute of Black Culture (IBC) and Institute of Hispanic/Latino Culture (La Casita)	13,230	UF Campus Building 874 – Institute of Black Culture and Building 880 – Institute of Hispanic/Latin Culture will be demolished and rebuilt in an effort to make a more usable space for the programmatic needs that have outgrown their current facilities. These facilities have numerous safety issues and code violations which will impact the decision(s) made to safely accommodate these programs	Main Campus	\$ 8,900,000	CITF	\$ 147,493	State
UF	College of the Arts Marching Band Practice Support Facility	5,000	The University of Florida College of the Arts Department will be upgrading their Band Practice Field. The upgrade will include several amenities needed to allow for a more complete field experience including large shelter for weather protection, artificial turf with striping, and field lighting.	Main Campus	\$ 2,700,000	University Funds	\$ 55,742	State
UF	College of Veterinary Medicine Central Energy Plant	16,400	This project will provide for a New Central Energy Plant at the College of Veterinary Medicine (VetMed), which will replace the existing plant; provide capacity for future growth; and address issues with reliability, aging infrastructure, and insufficient steam and chilled water capacity	Main Campus - Co	\$ 25,000,000	University Funds	\$ 182,834	State
UF/IFAS	Office Building Fisheries - Millhopper (B0782)	2,160	The new office building will be used to house employees of Fisheries and Aquatic Sciences.	Gainesville	\$ 5,000	Indirect Cost	\$ 19,070	State
UF/IFAS	Greenhouse Environmental Horticulture (B0799)	1,010	The building will be used for the staff of Environmental Horticulture for research purposes. Low or no utilities. Requesting maintenance only.	Gainesville	\$ 15,000	Research Incidental	\$ 2,432	State
UF/IFAS	Bee Pavilion Entomology (B0966)	1,600	The new building will be used in conjunction with the Bee Support Facility and Bee Unit Bldg for Entomologist to continue their research on bees.	Gainesville	\$ 150,000	SHARE	\$ 3,852	State
UF/IFAS	Chemical / Fertilizer Mix/Load Horticultural Sciences (B1132)	800	The new building will be used in support of research being conducted by the Horticultural Sciences department. Low or no utilities. Requesting maintenance only.	Gainesville	\$ 90,000	Indirect Cost	\$ 1,926	State
UF/IFAS	Equipment Storage Horticultural Sciences (B1190)	3,200	The new building will be used to store field equipment in support of plant research. Low or no utilities. Requesting maintenance only.	Gainesville	\$ 90,000	Indirect Cost	\$ 7,704	State
UF/IFAS	Greenhouse Horticultural Sciences (B1240)	5,904	The new building will be used in support of plant research conducted by the Horticultural Sciences staff. Low or no utilities. Requesting maintenance only.	Gainesville	\$ 550,000	Indirect Cost	\$ 18,057	State

STATE UNIVERSITY SYSTEM
2019 - 2020 Fixed Capital Outlay Projects that may Require Legislative Authorization
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BOB2 (Amended 03/04/2019)

Univ.	Project Title	GSF	Brief Description of Project	Project Location	Project Amount	Funding Source	Estimated Annual Amount For Operational & Maintenance Costs	
UF/IFAS	Horticulture Garden Facility Horticultural Sciences (B1400)	3,750	The new building will be used in support of plant research conducted by the Horticultural Sciences staff. Low or no utilities. Requesting maintenance only.	Gainesville	\$ 350,000	Indirect Cost	\$ 9,000	State
UF/IFAS	Greenhouse Multi-department (B-TBD)	9,920	New eight bay greenhouse for the plant science departments located at the on-campus Fifield greenhouse complex. Greenhouse will include thrip screen protection, cooling pads and heaters with modern control systems to support growing area of research.	Gainesville	\$ 800,000	SHARE, Indirect Cost	87,581	State
UF/IFAS	Graduate Residence Balm (B5236)	2,286	The new building will be used in support of research being conducted by the Gulf Coast Research and Education Center.	Balm	\$ 600,000	Royalties	\$ 20,182	State
UF/IFAS	Field Lab Balm (B5237)	10,932	The new building will be used in support of research being conducted by the Gulf Coast Research and Education Center. Low or no utilities. Requesting maintenance only.	Balm	\$ 1,300,000	Royalties and Indirect Cost	\$ 26,320	State
UF/IFAS	Storage Bldg Balm (B5238)	252	The new building is necessary to cover and protect the irrigation equipment in support of research being conducted by the Gulf Coast Research and Education Center. Low or no utilities. Requesting maintenance only.	Balm	\$ 3,000	Indirect Cost	\$ 605	State
UF/IFAS	Screen House Ft Pierce (B7396)	12,288	The new building will be used in support of research being conducted by the Indian River Research and Education Center. Low or no utilities. Requesting maintenance only.	Ft Pierce	\$ 5,000	Indirect Cost	\$ 29,491	State
UF/IFAS	Screen House Ft Pierce (B7397)	12,288	The new building will be used in support of research being conducted by the Indian River Research and Education Center. Low or no utilities. Requesting maintenance only.	Ft Pierce	\$ 5,000	Indirect Cost	\$ 29,491	State
UF/IFAS	Screen House Ft Pierce (B7398)	12,288	The new building will be used in support of research being conducted by the Indian River Research and Education Center. Low or no utilities. Requesting maintenance only.	Ft Pierce	\$ 5,000	Indirect Cost	\$ 29,491	State
UF/IFAS	Screen House Ft Pierce (B7399)	12,288	The new building will be used in support of research being conducted by the Indian River Research and Education Center. Low or no utilities. Requesting maintenance only.	Ft Pierce	\$ 5,000	Indirect Cost	\$ 29,491	State
UF/IFAS	Tunnel House Citra (B7533)	860	The new building is necessary to cover and protect the fuel tanks that are used to fuel maintenance vehicles and research equipment at the Plant Science Research and Education Unit in Citra.	Citra	\$ 66,800	Indirect Cost and Combined Grant	\$ 2,064	State
UF/IFAS	Shade House Citra (B7534)	9,600	The new building will be used in support of research being conducted at the Plant Science Research and Education Unit in Citra. Low or no utilities. Requesting maintenance only.	Citra	\$ 20,867	SHARE	\$ 23,040	State
UF/IFAS	Rainout Shelter Citra (B7535)	2,880	The new building will be used in support of research being conducted at the Plant Science Research and Education Unit in Citra. Low or no utilities. Requesting maintenance only.	Citra	\$ 45,000	Indirect Cost	\$ 6,912	State
UF/IFAS	Rainout Shelter Citra (B7536)	2,880	The new building will be used in support of research being conducted at the Plant Science Research and Education Unit in Citra. Low or no utilities. Requesting maintenance only.	Citra	\$ 45,000	Indirect Cost	\$ 6,912	State

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UF/IFAS	Rainout Shelter Citra (B7537)	2,880	The new building will be used in support of research being conducted at the Plant Science Research and Education Unit in Citra. Low or no utilities. Requesting maintenance only.	Citra	\$ 45,000	Indirect Cost	\$ 6,912	State
UF/IFAS	Dormitory Southwest Florida REC (B7758)	2,886	The new Dormitory will be used in support of research being conducted at the Southwest Florida Research and Education Center.	Immokalee	\$ 600,000	Interest Earned and SHARE	\$ 25,480	State
UF/IFAS	Equipment Storage Live Oak (B8333)	1,200	The new building will be used in support of research being conducted at the North Florida Research and Education Center in Live Oak. Low or no utilities. Requesting maintenance only.	Live Oak	\$ 200,000	Indirect Cost	\$ 2,880	State
UF/IFAS	VFD Storage Bldg Live Oak (B8334)	372	The new building will be used in support of research being conducted at the North Florida Research and Education Center in Live Oak. Low or no utilities. Requesting maintenance only.	Live Oak	\$ 2,200	Research Incidental	\$ 893	State
UF/IFAS	VFD Storage Bldg Live Oak (B8335)	372	The new building will be used in support of research being conducted at the North Florida Research and Education Center in Live Oak. Low or no utilities. Requesting maintenance only.	Live Oak	\$ 6,400	Grant	\$ 893	State
UF/IFAS	Equipment Storage Hastings (B8712)	2,800	The new building will be used in support of research being conducted at the Hastings Research and Education Center - Yellvington Farm. Low or no utilities. Requesting maintenance only.	Live Oak	\$ 200,000	Indirect Cost	\$ 6,720	State

DRAFT

STATE UNIVERSITY SYSTEM
Five-Year Capital Improvement Plan (CIP-2) and Legislative Budget Request
Fiscal Years 2020-21 through 2024-25
CIP-2, Summary of Projects

University - University of Florida

PECO-ELIGIBLE PROJECT REQUESTS

Priority No	Project Title	2020-21 Year 1	2021-22 Year 2	2022-23 Year 3	2023-2024 Year 4	2024-2025 Year 5	Academic or Other Programs to Benefit from Projects	Net Assignable Square Feet (NASF)	Gross Square Feet (GSF)	Project Cost	Project Cost Per GSF (Proj. Cost/ GSF)	Educational Plant Survey Recommended Date/Rec No.	Approved by Law - Include GAA reference
1	DATA SCIENCE AND INFORMATION TECHNOLOGY BUILDING (P,C,E)	50,000,000					ENGINEERING/HSC/INFORMATICS	150,000	260,000	125,000,000	\$481	FLBOG-1/25/17 - Supp EPS	
2	NEW MUSIC BUILDING (P,C,E)		19,950,000	12,550,000			FINE ARTS	67,350	119,840	55,000,000	\$459	FLBOG-1/25/17 - Supp EPS	
3	WHITNEY CENTER FOR MARINE ANIMAL HEALTH (P,C,E)			14,000,000			WHITNEY CENTER FOR MARINE ANIMAL HEALTH	24,000	38,560	24,000,000	\$622	6.2 2014 EPS (3/4/2015)	
4	FLORIDA NATURAL HISTORY MUSEUM EARTH SYSTEMS ADDITION (P,C,E)			17,000,000			FLMNH	26,650	39,920	32,000,000	\$802	2018 EPS Required	
5	PLACEHOLDER - UTILITY INFRASTRUCTURE PROJECT				5,000,000		ALL	N/A	N/A	5,000,000	N/A	EPS REQUIREMENTS TBD	
5	PLACEHOLDER - UTILITY INFRASTRUCTURE PROJECT				5,000,000		ALL	N/A	N/A	5,000,000	N/A	EPS REQUIREMENTS TBD	
6	PLACEHOLDER - UTILITY INFRASTRUCTURE PROJECT					5,000,000	ALL	N/A	N/A	5,000,000	N/A	EPS REQUIREMENTS TBD	
7	PLACEHOLDER - UTILITY INFRASTRUCTURE PROJECT					5,000,000	ALL	N/A	N/A	5,000,000	N/A	EPS REQUIREMENTS TBD	
TOTAL		50,000,000	19,950,000	43,550,000	10,000,000	10,000,000							

CITF PROJECT REQUESTS

Priority No	Project Title	Year 1	Year 2	Year 3	Year 4	Year 5	Academic or Other Programs to Benefit from Projects	Net Assignable Square Feet (NASF)	Gross Square Feet (GSF)	Project Cost	Project Cost Per GSF (Proj. Cost/ GSF)	Committee Approval Date
4	PEABODY HALL DEAN OF STUDENTS RENOVATIONS	3,430,000					STUDENT AFFAIRS					
6	CYPRESS LODGE LAKE WAUBURG	2,040,000					STUDENT AFFAIRS					
5	INSTITUTE FOR BLACK CULTURE & INSTITUTE FOR HISPANIC/LATINO CULTURES	1,030,000					STUDENT AFFAIRS					
UFO-1	UF ONLINE IMPROVEMENTS	340,000					UF ONLINE					
TOTAL		6,840,000	0	0	0	0						

REQUESTS FROM OTHER STATE SOURCES

Priority No	Project Title	Year 1	Year 2	Year 3	Year 4	Year 5	Academic or Other Programs to Benefit from Projects	Net Assignable Square Feet (NASF)	Gross Square Feet (GSF)	Project Cost	Project Cost Per GSF (Proj. Cost/ GSF)	Committee Approval Date
	None											

REQUESTS FROM NON-STATE SOURCES, INCLUDING DEBT

	None											
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UF Board *of* Trustees

UNIVERSITY *of* FLORIDA

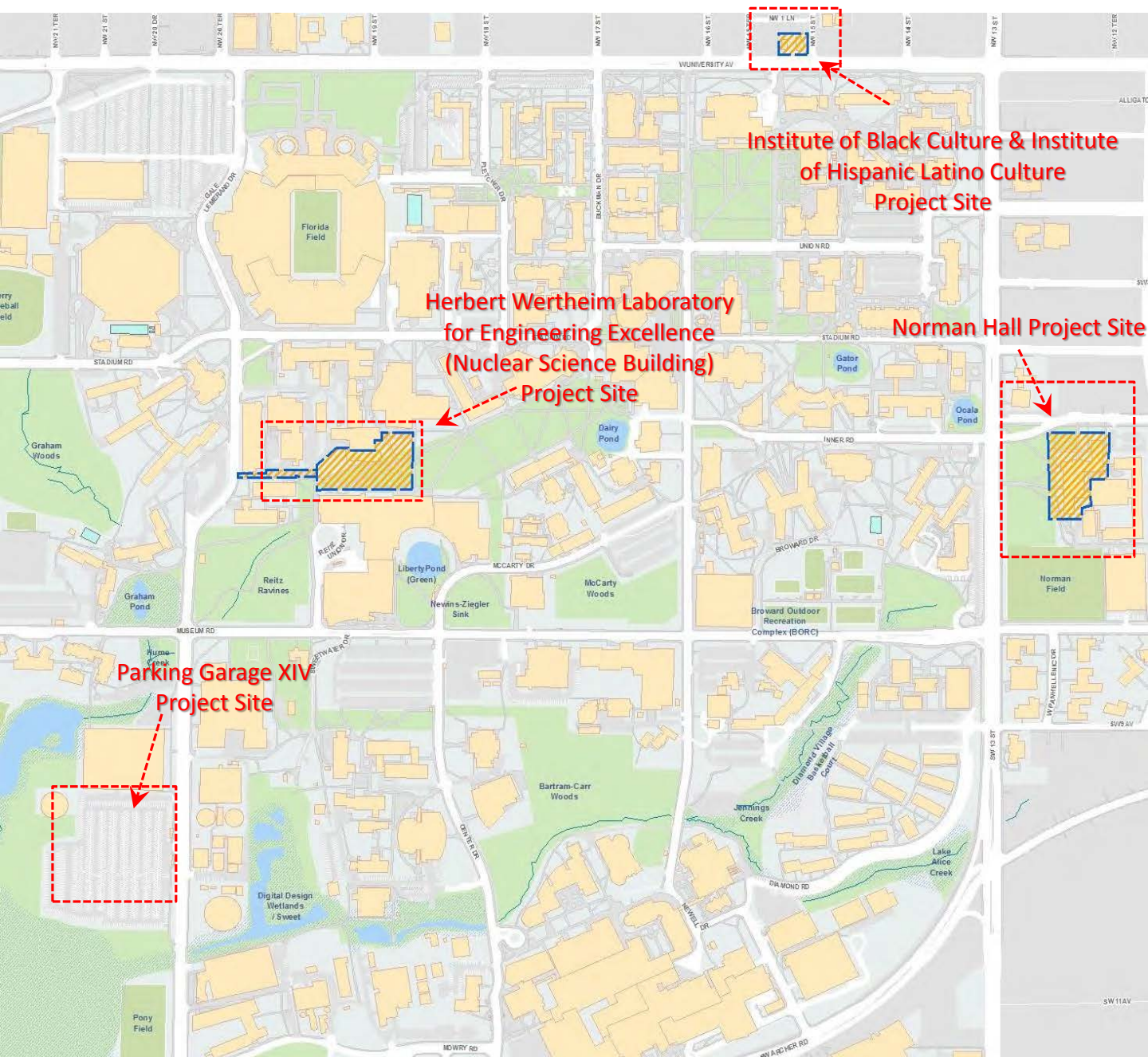
COMMITTEE *on* FACILITIES *and* CAPITAL
INVESTMENTS

Construction Update

Committee Meeting March 29, 2019



Construction Program Highlights – March 29, 2019



Construction Program Highlights – March 29, 2019

Project:

UF-221 –Norman Hall Rehabilitation and College of Education Center Addition

Description:

The project consists of the exterior rehabilitation and interior renovation of historic Norman Hall for the University of Florida, College of Education. Norman Hall, originally known as P.K. Young Laboratory School, is a historic academic building on the eastern campus of the University of Florida. It was designed by architect Rudolph Weaver and constructed in 1932. It was added to the U.S. National Register of Historic Places in 1990. The program includes the rehabilitation of the 80,000 GSF Norman Hall, plus the addition of a new 6,800 GSF (approximate) stand- alone College of Education Center. The rehabilitation and renovation will include upgrades to the building MEPF systems, the building envelope and glazing systems, ADA and other code compliance. In addition, the interior of the Norman Educational Library (1st and 2nd levels) will be renovated to enhance the indoor air quality, ADA & code compliance, technology, and aesthetics.

Current Project Budget: \$ \$32,910,913

Architect: Walker Architects Inc.

Contractor: D E Scorpio Corporation

Status Update: Historic Norman renovations are 45% complete and making considerable progress. Substantial completion date is scheduled for August 2019.



Construction Program Highlights – March 29, 2019

Project:

UF-608 –Parking Garage XIV

Description:

This project consists of a new parking garage to be located on the north portion of the Commuter Lot west of Gale Lemerand Drive and south of existing Parking Garage V. The new structure proposes 2,029 spaces on seven floors (1998 standard, 31 ADA) and will be approximately 642,000 GSF.

Current Project Budget: \$31,700,000

Architect: Davis Architects

Contractor: Brasfield & Gorrie

Status Update: The project is currently in the early site-work phase. Substantial completion date is scheduled for February 2020.



Construction Program Highlights – March 29, 2019

Project:

UF-619 –Institute of Black Culture & Institute of Hispanic Latino Culture Facilities

Description:

This project replaces the deteriorated Institute of Black Culture & Institute of Hispanic Latino Culture buildings with new modern facilities of approximately 6,700 GSF each. The new facilities have been designed to efficiently present both cultures, and will help meet the needs of today’s students while continuing to preserve the cultural histories that each represents.

Current Project Budget: \$8,900,000

Architect: DLR Group

Contractor: Foresight Construction Group

Status Update: The project is currently in the structural steel framing construction phase. Substantial completion date is scheduled for September 2019.





Construction Program Highlights – March 29, 2019

Project:

UF-461 – Herbert Wertheim Laboratory for Engineering Excellence (Nuclear Science Building)

Description:

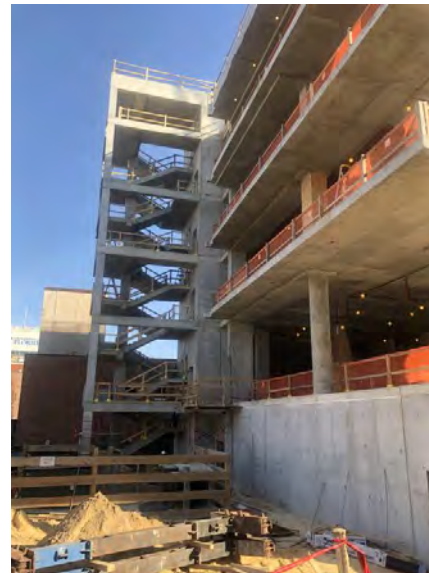
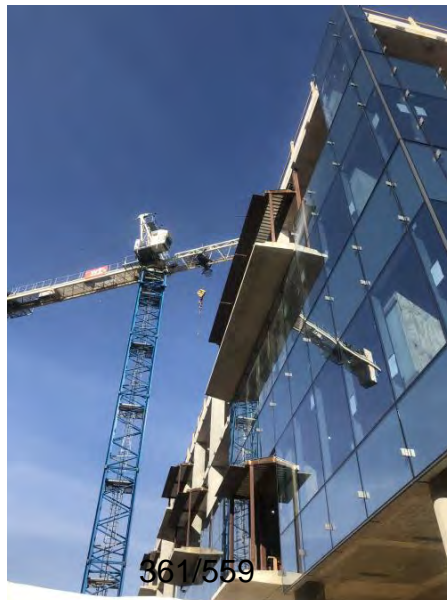
The renovation and addition to the current Nuclear Sciences Building will provide approximately 87,000 sq. feet for a new and renovated state-of-the-art educational environment to bring together interdisciplinary faculty, undergraduates and graduate students in collision spaces that compel collaboration. The location of the building is a key feature. Located in the center of campus and facing the Reitz Union, pedestrian walkways and intersections, this building provides a centerpiece for the face of innovation on UF's campus. University, private and government funds will be used to: 1) provide state-of-the-art, high-technology instruction and research lab space to better address the educational needs of an expanding enrollment; 2) expand instructional program opportunities, including recruitment and retention; 3) foster industry partnerships; 4) expand interdisciplinary research funding.

Current Project Budget: \$67,247,568

Architect: Grimshaw Architects

Contractor: Whiting Turner

Status Update: Curtain Wall envelope and MEP rough-in are underway and progressing well. Substantial completion is scheduled for March 2020.



University of Florida Board of Trustees
Construction Projects Update
Unit: Planning, Design, and Construction Division
Meeting Date: March 28, 2019



UF Major Projects

Project Number	Description	Project Budget			Construction Budget			AE	Contractor	Substantial Completion	Status
		Original	Current	Change Otr.-1	Original	Current	Change Otr.-1				
UF-221	Norman Hall Remodeling and Addition	\$ 31,470,362	\$ 32,910,913		\$ 24,471,300	\$ 25,500,000		Walker Architects Inc	D E Scorpio Corporation	Aug-19	Construction 45% Complete
UF-461	Herbert Wertheim Laboratory for Engineering Excellence (Nuclear Science Building)	\$ 53,000,000	\$ 67,247,568		\$ 38,000,000	\$ 47,137,911		Grimshaw Architects	Whiting Turner	Mar-20	Construction 40% Complete
UF-608	Parking Garage XIV	\$ 34,200,000	\$ 31,700,000		\$ 30,300,000	\$ 29,645,754		Davis Architects	Brasfield & Gorrie LLC	Feb-20	Construction Started
UF-615	Electrical Substation 2 Cable and Switchgear Replacement	\$ 5,400,000	\$ 6,010,162	\$ 610,162	\$ 4,825,000	\$ 5,015,769	\$ 190,769	RMF Engineering	D E Scorpio Corporation	Feb-20	Construction 35% Complete
UF-619	Institute of Black Culture & Institute of Hispanic Latino Culture Facility	\$ 8,900,000	\$ 8,900,000		\$ 6,850,000	\$ 6,850,000		DLR Group	Foresight Construction Group	Sep-19	Construction 25% Complete
UF-622	VET Med Central Energy Plant	\$ 25,000,000	\$ 25,000,000		\$ 25,000,000	\$ 25,000,000		Siemens Industry, Inc., Building Technologies/I.C. Thomasson	Brentwood Company	Jun-20	Construction 5% Complete
UF-634	UF JPI Wildlight Ambulatory/Medical Office Building - Yulee	\$ 30,817,898	\$ 30,817,898		\$ 20,548,273	\$ 20,548,273		Greshem Smith	Brasfield & Gorrie LLC	Nov-19	Construction 10% Complete
7 Total Construction Phase Projects		\$ 188,788,260	\$ 202,586,541		\$ 149,994,573	\$ 159,697,707					
UF-394	PK Yonge Developmental School Phase II	\$ 20,877,500	\$ 28,000,000		\$ 17,022,000	\$ 23,200,000		Schenkel & Shultz, Inc.	Parrish McCall Constructors Inc	TBD	60% Construction Documents
UAA-41	McKethan Baseball Complex Expansion/Renovation	\$ 45,878,800	\$ 65,000,000		\$ 37,861,000	\$ 52,000,000		Populous	Brasfield & Gorrie LLC	Jun-20	100% Construction Documents
UAA-53	Football Training Complex	\$ 59,961,700	\$ 59,961,700		\$ 49,168,600	\$ 49,168,600		Hellmuth Obata & Kassabaum	Parrish McCall Constructors Inc	TBD	Schematic Design
3 Total Design Phase Projects		\$ 126,718,000	\$ 152,961,700		\$ 104,051,600	\$ 124,368,600					
UF-200	University Public Safety Building (Police Department)	\$ 20,000,000	\$ 20,000,000		\$ 16,000,000	\$ 16,000,000		TBD	TBD	TBD	Facility Program Development
UF-373	UF-373 - FLMNH Special Collections Building (Alcohol Storage)	\$ 8,000,000	\$ 8,000,000		\$ 6,500,000	\$ 6,500,000		TBD	TBD	TBD	Facility Program Development
UF-401	New Music Building	\$ 55,000,000	\$ 55,000,000		\$ 47,000,000	\$ 47,000,000		TBD	TBD	TBD	Facility Program
UF-623	Central Energy Plant & Utilities Infrastructure	TBD	TBD		TBD	TBD		Jacobs Engineering	TBD	TBD	Planning
UF-632	Data Science and Information Technology Building	\$ 125,000,000	\$ 125,000,000		\$ 96,000,000	\$ 96,000,000		Bohlin Cywinski Jackson	Ajax Building Corporation	TBD	AE Has Provided Additional Schemes
UF-638	Student Health Care Center Phase 2 (Infirmary)	\$ 22,000,000	\$ 22,000,000		\$ 17,600,000	\$ 17,600,000		TBD	TBD	TBD	Facility Program Development
UF-626	Powell University House	TBD	TBD		TBD	TBD		TBD	TBD	TBD	Pre-Planning (Concepts)
7 Total Planning Phase Projects		\$ 230,000,000	\$ 230,000,000		\$ 183,100,000	\$ 183,100,000					
17 Active Projects			\$ 585,548,241			\$ 467,166,307					
Completed Projects Summary											
UAA-43	Renovation & Addition to Katie Seashole Pressly Softball Stadium	\$ 13,521,652	\$ 13,521,652		\$ 10,270,400	\$ 10,270,400		Walker Architects Inc	D E Scorpio Corporation	Mar-19	Substantial Completion
UF-402	UF Boiler Project	\$ 7,000,000	\$ 8,824,057		\$ 6,500,000	\$ 8,019,409		RMF Consulting	Brentwood Company	Dec-18	Substantial Completion
UF-621	UF Veterinary Hospital/CVM Expansion	\$ 6,391,950	\$ 6,509,250	\$ 117,300	\$ 5,304,525	\$ 5,304,525		Walker Architects Inc	Oelrich Construction Inc	Mar-19	Substantial Completion

UF-629	Band Practice Field Upgrade	\$ 2,137,525	\$ 2,137,525		\$ 1,706,837	\$ 1,706,837		EDA Engineers Surveyors Planners Inc.	M M Parrish Construction Co	Dec-18	Substantial Completion
UF-604	UF Health Proton Therapy Institute Gantry Expansion	\$ 9,415,080	\$ 13,365,072		\$ 7,911,000	\$ 11,151,237		Walker Architects Inc	Gilbane Building Company	Jan-19	Substantial Completion, Awaiting Gantry Equipment Arrival
5 Total Completed Projects		\$ 38,466,207	\$ 44,357,556		\$ 31,692,762	\$ 36,452,408					

Project & Construction Budget changes grouped by project # are as indicated below:

UF-615	Electrical Substation 2 Cable and Switchgear Replacement	Qtr.-1	Additional budget provided by Facilities Services (\$610,162) to cover full GMP work scope for cable, excavation, and switchgear.								
UF-621	UF Veterinary Hospital/CVM	Qtr.-1	Addition budget provided by the department (\$117,300) to cover misc. owner installed items prior to substantial completion.								

University of Florida Board of Trustees

Minor Construction Projects Update

Units: Housing - IFAS - Planning Design and Construction - Facilities Services

Meeting Date: March 28, 2019



PROJECT	NAME	PHASE	PROJ BUDGET	CONST BUDGET	SCDATE	STATUS
MP00336	Building 026 - Tigert Hall, Replace Air Handlers 5, 6, & 7.	Construction	\$ 917,210	\$ 777,470	03-29-2019	Substantial completion
MP01329	0021- Florida Gym- ReRoof	Construction	\$ 1,529,994	\$ 1,415,000	07-23-2019	Construction Started
MP01755	0201-ARB-Rms. 137, 148, 178, & 190 - Cold Room, Freezer Farm Renovations	Construction	\$ 203,864	\$ 166,166	03-22-2019	Construction proceeding - 90%
MP02452	309 - Harn Museum - Water Intrusion North Wall	Construction	\$ 547,740	\$ 480,050	03-29-2019	Construction proceeding - 95%
MP02632	0724 - Black Hall - Replace Domestic Water Piping	Construction	\$ 841,530	\$ 802,700	10-09-2019	Construction proceeding - 30%
MP02649	0700- PPD Renovation Phase Two for Bldg. 700	Construction	\$ 655,813	\$ 604,090	03-15-2019	Construction proceeding - 75%
MP02664	0092- Physics Building Re-Roof Phase 1	Construction	\$ 2,096,477	\$ 1,961,634	08-16-2019	Construction proceeding - 05%
MP02801	203 - Communicore - Design and Install Fan Walls in AHU- 2A and 2B	Construction	\$ 1,952,282	\$ 1,832,282	03-29-2019	Construction proceeding - 20%
MP03057	Building 059 - MBI Re-Roof of South Magnet Area	Construction	\$ 1,403,000	\$ 1,260,090	04-01-2019	Construction proceeding - 50%
MP03575	0010- Griffin-Floyd Re-Roof Design	Construction	\$ 1,144,461	\$ 1,071,300	04-29-2019	Construction proceeding - 75%
MP03636	0006 - Nathan P. Bryan Hall Suite 212 renovation and door replacement	Construction	\$ 209,288	\$ 188,916	02-22-2019	Construction proceeding - 90%
MP03639	0757- Holland Law Center- 3rd Floor Doors	Construction	\$ 239,698	\$ 236,198	05-10-2019	Construction Started
MP03708	Building 1017 - VAB - Replace Roof Sections	Construction	\$ 1,351,527	\$ 1,196,870	04-01-2019	Construction proceeding - 65%
MP03754	0686 - J. Wayne Reitz Union, 2305-ASSEMBLY- JWRU Auditorium Renovation	Construction	\$ 2,386,474	\$ 1,849,160	05-31-2019	Construction proceeding - 60%
MP03775	PK Yonge - New Sixth Street Entrance and Student Drop Off	Construction	\$ 788,641	\$ 663,407	06-14-2019	PO Requested
MP03789	Parking Garages - Fulfill 2017-18 Repairs	Construction	\$ 1,471,968	\$ 1,368,639	03-15-2019	Construction proceeding - 70%
MP03795	0026- Tigert Hall Re-Roof	Construction	\$ 861,298	\$ 807,000	04-30-2019	Construction proceeding - 90%
MP03801	3900 Government House - PISA Lab Rehabilitation	Construction	\$ 228,791	\$ 148,791	03-29-2019	Construction proceeding - 10%
MP03904	0005 - Smathers Library - Elevator Modernization 689-2	Construction	\$ 293,739	\$ 242,239	06-06-2019	Construction Started
MP03905	634 - Nuclear Science - Elevator Modernization 634-1	Construction	\$ 314,461	\$ 267,961	04-20-2019	Construction Started
MP03913	1380-1383 Replce 4 (175-Tons) Chillers - Biologix & Center of Excellence	Construction	\$ 1,834,700	\$ 1,659,100	05-01-2019	Construction proceeding - 20%
MP03994	416 - Phi Mu Sorority - Addition	Construction	\$ 2,650,000	-\$ 1,908,000	08-03-2019	Construction Started
MP04013	0026-Tigert office suite 236 and 239 renovation	Construction	\$ 315,575	\$ 294,813	03-30-2019	Construction proceeding - 90%
MP04028	0760 - Engineering Design Building-Remodel for Business Office	Construction	\$ 136,450	\$ 124,000	06-01-2019	Construction proceeding - 40%
MP04032	0021-FL Gym - New donor wall outside of Deans suite	Construction	\$ 61,298	\$ 56,048	04-26-2019	Construction proceeding - 30%
MP04055	Building 059 - Renovate LG Labs 139-160 into open lab space.	Construction	\$ 1,381,772	\$ 1,266,008	10-01-2019	Construction proceeding - 15%
MP04077	Norman Field - Temporary Parking Lot	Construction	\$ 580,800	\$ 515,000	02-25-2019	Substantial completion
MP04083	0655-Little Hall - 4th floor refresh - new flooring, paint, signage, furn	Construction	\$ 1,053,985	\$ 1,034,575	03-22-2019	Construction proceeding - 95%
MP04101	131 - REED Lab - Space Remodeling	Construction	\$ 531,300	\$ 467,000	06-05-2019	PO Requested
MP04169	23 - Van Fleet Hall - VRF System and Parking Improvements	Construction	\$ 1,500,000	\$ 1,250,000	08-23-2019	Construction Started
MP04218	Building 267 - Turlington Hall Room 127 B and C Sound Booth Install	Construction	\$ 77,000	\$ 67,000	04-01-2019	Construction proceeding - 30%
MP04327	Temporary Parking Lot - EPI South area/- Archer Road	Construction	\$ 617,287	\$ 555,287	03-18-2019	Construction proceeding - 85%
MP04350	Building 0717 - Willard M. Fifield Hall - TEMPORARY PARKING LOT	Construction	\$ 1,484,067	\$ 1,389,067	03-12-2019	Construction proceeding - 80%
MP04401	0308- Powell Hall - 0145C - Lactation Room	Construction	\$ 67,112	\$ 53,577	04-30-2019	Construction Started
MP04411	0181 - Joshua C. Dickinson Hall, 0366-Lactation Room	Construction	\$ 65,317	\$ 56,577	04-30-2019	Construction Started
MP04433	Building 0206 - Basic Science Building, BG-099H-CIRCULATION- EXTERIOR	Construction	\$ 91,000	\$ 75,000	04-05-2019	Construction proceeding - 40%
MP04490	Band Practice Field Pavilion	Construction	\$ 714,275	\$ 707,466	03-31-2019	Construction proceeding - 50%
MP04497	Building 026 - Tigert Hall - 3rd Floor South Office Renovation	Construction	\$ 720,000	\$ 646,705	07-15-2019	Construction proceeding - 10%
MP04498	Building 059 - MBI LG-123D Chilled Water Lines Extension	Construction	\$ 15,500	\$ 10,000	04-12-2019	Substantial completion
MP04514	0856- Phelps Lab Structural Repairs	Construction	\$ 96,123	\$ 93,522	04-22-2019	Construction proceeding - 75%
MP04528	Building 1377 - Emerging Pathogens Institute, 141-RESEARCH LAB SERVICE	Construction	\$ 90,000	\$ 75,000	07-01-2019	Construction proceeding - 50%
MP04584	0265 - Student Recreation and Fitness Center - Fire Alarm Panel Replacement	Construction	\$ 35,840	\$ 26,520	07-26-2019	PO Requested
MP04592	0092 - Physics Building - Phase 2, Replace roof sections 4, 5, 7, 10.	Construction	\$ 1,800,000	\$ 1,677,300	06-24-2019	Construction Started

University of Florida Board of Trustees

Minor Construction Projects Update

Units: Housing - IFAS - Planning Design and Construction - Facilities Services

Meeting Date: March 28, 2019



PROJECT	NAME	PHASE	PROJ BUDGET	CONST BUDGET	SCDATE	STATUS
MP04598	01700- REEF Re-Roof	Construction	\$ 160,000	\$ 160,000	07-26-2019	Construction Started
MP04679	0459 - Animal Sciences Building - Parking Lot Renovation	Construction	\$ 17,346	\$ 17,346	03-29-2019	Construction Started
MP04712	315 - Phillips Center - Replace Boiler	Construction	\$ 58,000	\$ 58,000	08-22-2019	Construction proceeding - 95%
MP04766	Bldg 0031 Office area S201 Remodel	Construction	\$ 33,716	\$ 33,716	04-25-2019	Construction Started
MP04838	0598 - Graham Office Area - Emergency Blue Phone Installation	Construction	\$ 22,000	\$ 22,000	09-27-2019	Construction Started
MP04853	341 - McGuire Center - Strobic Fans Replacement	Construction	\$ 44,500	\$ 42,500	04-26-2019	Construction Started
MP04854	3440 - Innovation Hub - Boiler #2 Replacement	Construction	\$ 24,500	\$ 24,000	05-31-2019	Construction proceeding - 95%
MP04855	1700 - REEF - Boiler Replacement	Construction	\$ 26,500	\$ 26,000	05-31-2019	Construction proceeding - 50%
MP04873	0341 - McGuire/Powell , B002-Mechanical Area	Construction	\$ 8,000	\$ 8,000	05-31-2019	Construction proceeding - 95%
MP04874	0771 - Microfabritech West, 0107B-Mechanical Area	Construction	\$ 6,000	\$ 5,500	05-31-2019	Construction proceeding - 50%
MP04875	1041 - Sid Martin - Replace Existing Boiler With New	Construction	\$ 34,000	\$ 33,500	05-31-2019	Construction proceeding - 50%
UAA-55	Locker Room HVAC Upgrades	Construction	\$ 310,000	\$ 266,000	05-25-2018	Construction proceeding - 95%
UF-461A	Wertheim Chilled Water utility upgrades	Construction	\$ 157,800	\$ 3,470	08-09-2019	Construction proceeding - 95%
Construction Count		56	\$ 36,260,020	\$ 28,231,561		
MP01602	Building 476 - Field and Fork Food Pantry - Phase II	Design	\$ 641,365	\$ 577,000	08-19-2019	100% CDs
MP01659	0100- Williamson Hall- Design and Install Fire Sprinkler System- Phase 3	Design	\$ 725,000	\$ 664,000	03-25-2019	100% CDs
MP01934	Building 208 - Parking Garage 10 - Lighting Upgrade	Design	\$ 485,000	\$ 455,000	02-28-2020	100% CDs
MP02192	0309_Harn Reception Area modifications	Design	\$ 875	\$ 875	04-18-2019	Design proceeding
MP02762	Building 0212 - Room 1203 Simulation & Learning Lab	Design	\$ 1,900,460	\$ 1,800,000	12-14-2019	Design proceeding
MP03083	3381 - HUMAN RESOURCES BUILDING, 101-OFFICE Service Center Renovation	Design	\$ 2,315,017	\$ 1,933,917	12-14-2019	100% CDs
MP03300	Building 266 - Racquet Club Dining Center - Remodel Dining Area	Design	\$ 1,711,000	\$ 1,670,000	11-30-2019	PO Requested
MP03367	Building 1377 - Aquatics Saltwater Loop	Design	\$ 230,000	\$ 200,000	07-01-2019	100% CDs
MP03618	0032 - Hub - 2nd Floor - Faculty Teaching Innovation Lab Renovation	Design	\$ 308,760	\$ 267,000	08-30-2019	100% CDs
MP03724	0554 - Nuclear Field Building - Renovation	Design	\$ 745,253	\$ 700,000	12-31-2019	100% CDs
MP03756	Building 205 - 4th floor Lab Renovations	Design	\$ 1,700,000	\$ 1,582,000	10-01-2019	Design Development
MP03824	Building 005 - Design and construction of building envelope moisture issues	Design	\$ 1,140,000	\$ 1,050,000	10-01-2019	Design proceeding
MP03844	Parking Lot south of Kangaroo/Leonardo's	Design	\$ 400,000	\$ 340,000	05-27-2019	100% CDs
MP03849	Building 027 - Public Safety UPD Building Assessment and Renovation	Design	\$ 201,764	\$ 135,513	12-01-2019	Design proceeding
MP03906	Building 203 - CG-023 Renovation.	Design	\$ 1,750,000	\$ 1,693,000	12-14-2019	PO Requested
MP03957	024 - Weil Hall 5th floor HVAC and East Renovation	Design	\$ 1,102,945	\$ 1,000,000	08-01-2019	100% CDs
MP03962	0759 -Bruton - Geer - 0105 - Experiential Law Renovation	Design	\$ 2,212,279	\$ 1,841,665	08-02-2019	Design Development
MP03984	Building 205 - Dental Science, DG-23D Freezer Farm	Design	\$ 115,000	\$ 107,000	04-01-2019	Design proceeding
MP03987	0719 - Materials Engineering, 0305-309 Combine Spaces	Design	\$ 250,000	\$ 250,000	06-01-2019	Design proceeding
MP04009	Building 308 - Temporary Gallery Renovation	Design	\$ 400,000	\$ 354,000	10-01-2019	Design Development
MP04011	Building 308 - Powell Hall - Rainforest landscape lighting area redesign.	Design	\$ 250,000	\$ 225,000	08-01-2019	100% CDs
MP04052	Building 059 - MBI Upper roof(s) replacement	Design	\$ 1,833,148	\$ 1,680,000	10-01-2019	50% CDs
MP04056	Building 059 - Renovate L1 labs131-168 into open lab space.	Design	\$ 1,262,000	\$ 1,115,000	08-31-2019	Design proceeding
MP04093	UF Veterinary Medicine and FWC Building 216 Renovation	Design	\$ 2,307,833	\$ 1,905,000	11-15-2019	Design Development
MP04118	0006- Bryan Hall Development, 232 loft, 217, 219, and 230 renovation	Design	\$ 180,330	\$ 150,000	05-24-2019	50% CDs
MP04132	0634 - Renovate office and lab spaces.	Design	\$ 217,250	\$ 200,000	12-31-2019	Design proceeding
MP04133	0033 - Remodel space to add 3 or 4 offices and lab space.	Design	\$ 429,250	\$ 390,000	12-31-2019	50% CDs
MP04134	0183 - Renovate MAE C Area for UFIT.	Design	\$ 1,053,215	\$ 1,000,000	12-31-2019	100% CDs

University of Florida Board of Trustees

Minor Construction Projects Update

Units: Housing - IFAS - Planning Design and Construction - Facilities Services

Meeting Date: March 28, 2019



PROJECT	NAME	PHASE	PROJ BUDGET	CONST BUDGET	SCDATE	STATUS
MP04183	0723 - Chem E, 0433 LAB Refurbish lab, add floor hood.	Design	\$ 166,150	\$ 150,000	05-01-2019	100% CDs
MP04225	0100- Williamson Hall- Renovate Lab 106	Design	\$ 80,650	\$ 65,000	03-25-2019	50% CDs
MP04267	1178 - Orthopaedics - 4206 - Radiology Renovation	Design	\$ 428,000	\$ 425,000	08-02-2019	Design Development
MP04324	0689- Library West- Entrance Lobby Renovations	Design	\$ 215,700	\$ 136,000	07-29-2019	50% CDs
MP04342	03030- Renovation of purposed warehouse	Design	\$ 222,300	\$ 190,000	05-06-2019	100% CDs
MP04348	0081- Counseling & Wellness Center- Expand Conference Room	Design	\$ 360,920	\$ 306,000	04-29-2019	100% CDs
MP04367	92 - Physics - Lab Renovation B002	Design	\$ 163,000	\$ 125,000	07-26-2019	Design proceeding
MP04402	032- 0170/171 - Hub - International Center Lobby Refresh	Design	\$ 97,130	\$ 85,000	04-26-2019	PO Requested
MP04417	0184 - Frederick N Rhines Hall, 0100-OFFICE	Design	\$ 80,000	\$ 75,000	12-31-2019	PO Requested
MP04426	F029 - Greek Monuments - Turlington Plaza	Design	\$ 350,000	\$ 295,000	04-30-2020	Conceptual Schematic
MP04464	UF IT Move to 800 Bldg on SW 2nd Ave (2nd floor)	Design	\$ 1,762,325	\$ 1,542,325	09-30-2019	100% CDs
MP04484	Vet Med South Pasture Stormwater	Design	\$ 29,500	\$ 20,000	05-08-2019	Design Development
MP04488	0269 - Fine Arts D - 334 - Air Handling Unit Replacement	Design	\$ 296,001	\$ 261,000	09-27-2019	Design proceeding
MP04515	0030- Weimer Hall- Convert Mens 1205 to ADA Unisex Restroom	Design	\$ 42,860	\$ 35,500	04-29-2019	50% CDs
MP04516	0004- Peabody Hall- 4th Floor Office & Conference Room Renovations	Design	\$ 70,200	\$ 50,000	06-24-2019	Design Development
MP04546	1147 - Eastside Clinic - Divert Water From Building	Design	\$ 15,000	\$ 15,000	03-29-2019	50% CDs
MP04547	Bldg 0445 Remodel rooms M5-46 & M5-46A	Design	\$ 119,454	\$ 87,840	03-14-2019	Design proceeding
MP04566	0689 - Library West, 258 / 550 - 2nd Floor East Wing Renovation	Design	\$ 884,035	\$ 768,940	08-23-2019	Conceptual Schematic
MP04571	0043-Marston Library-Renovate Fourth Floor furniture	Design	\$ 15,677	\$ 4,997	06-28-2019	Design proceeding
MP04581	0267 - Turlington Hall - Ground Floor Renovation	Design	\$ 435,000	\$ 349,000	06-28-2019	PO Requested
MP04591	Building 205 - Dental Science - 3rd floor cast iron pipe replacement.	Design	\$ 869,000	\$ 780,000	01-01-2020	100% CDs
MP04594	0005 - Library East - Repair roof and brick in Judaica Suite area.	Design	\$ 682,500	\$ 615,500	01-01-2020	Design proceeding
MP04600	0100- Williamson Hall- Auditorium Renovations	Design	\$ 576,580	\$ 500,000	12-16-2019	Design proceeding
MP04610	0445- Stetson Medical Center- Sound Intrusion	Design	\$ 10,500	\$ 5,500	11-04-2019	Design proceeding
MP04627	0759 - Bruton-Geer - Second Floor Renovation	Design	\$ 2,262,237	\$ 1,961,191	08-31-2019	Conceptual Schematic
MP04632	1041 - Sid Martin - Lab Control Upgrade	Design	\$ 50,000	\$ 45,000	06-14-2019	100% CDs
MP04637	0214 - HMEB CLASS LAB 474 - divide into two rooms	Design	\$ 60,852	\$ 50,000	03-22-2019	PO Requested
MP04667	Building 0308 - Powell Hall (FLMNH), 0130-EXHIBITION NW	Design	\$ 176,000	\$ 88,000	01-01-2020	Design proceeding
MP04668	Building 0308 - Powell Hall (FLMNH), 0140-EXHIBITION SW	Design	\$ 92,000	\$ 46,000	01-01-2020	Design proceeding
MP04676	1041- Sid Martin Re-Roof	Design	\$ 281,830	\$ 260,000	06-24-2019	Design proceeding
MP04677	0747- Bartram Hall- ADA Unisex Restroom	Design	\$ 54,707	\$ 37,750	05-06-2019	Design proceeding
MP04687	0094 - Stephen C. O'Connell Center, M1330-Install New Booster Pump	Design	\$ 112,500	\$ 100,000	07-19-2019	Design proceeding
MP04706	206 - BSB - Elevators Modernization 25 & 26	Design	\$ 533,138	\$ 500,000	05-31-2019	Advanced Schematic
MP04709	267 - Turlington - Replace HHW Piping, VAV Boxes and Controls (1st Floor)	Design	\$ 1,573,000	\$ 1,450,000	08-02-2019	50% CDs
MP04778	0445 - MSB, M2-36 Lab Refresh	Design	\$ 103,682	\$ 67,721	04-26-2019	100% CDs
MP04788	0757-Holland Law-Renovate 4 bathrooms on 3rd floor	Design	\$ 335,121	\$ 300,000	06-30-2019	50% CDs
MP04805	0212- Convert Custodial G186 to ADA Unisex Restroom	Design	\$ 44,500	\$ 30,500	06-17-2019	Design proceeding
MP04810	Building 205 - Chilled Water Line Replacement	Design	\$ 300,000	\$ 280,000	08-31-2019	PO Requested
MP04827	0723- Chemical Engineering Structural Analysis	Design	\$ 15,950	\$ 15,950	03-25-2019	Design proceeding
MP04860	0686 - J. Wayne Reitz Union - Elevator Modernization	Design	\$ 450,000	\$ 450,000	04-30-2019	Design proceeding
MP04866	0757-Holland Law 0171 renovate area according to Dan Rowland's drawing	Design	\$ 212,704	\$ 200,000	06-30-2019	50% CDs
MP04869	0445 - Stetson Medical Sciences - P wing 6th Floor Fume Hood Relocation	Design	\$ 56,700	\$ 50,000	04-30-2019	PO Requested
MP04883	0275-Hernandez Hall- Install easywater treatment system to PCW loop	Design	\$ 75,000	\$ 75,000	04-18-2019	Design proceeding

University of Florida Board of Trustees

Minor Construction Projects Update

Units: Housing - IFAS - Planning Design and Construction - Facilities Services

Meeting Date: March 28, 2019



PROJECT	NAME	PHASE	PROJ BUDGET	CONST BUDGET	SCDATE	STATUS
Design Count		71	\$ 40,630,147	\$ 36,180,683		
Various Small Scale Quick Response Minor Projects		201	\$ 3,380,838	\$ 3,286,800		
PDC Minor Projects Totals		328	\$ 80,271,005	\$ 67,699,044		
IF017017	B0499 - Replace AHU/HVAC and minor renovation (CAP)	Construction	\$ 1,189,410	\$ 1,189,410	TBD	Construction Started
IF017018	B0459 - Replace AHU/HVAC and renovate room 108/210D (CAP)	Construction	\$ 1,867,619	\$ 1,867,619	TBD	Construction Started
IF017026	B0549 - Headhouse (CAP)	Construction	\$ 233,442	\$ 233,442	TBD	Construction Started
IF017047	B4240 - BSL2&3 Renovation (CAP)	Construction	\$ 1,949,600	\$ 1,949,600	TBD	Construction Started
IF017076	S2904 - Install irrigation controls (CAP)	Construction	\$ 426,420	\$ 426,420	TBD	Construction proceeding - 80%
IF017087	B0495 - Renovate Labs (EXP)	Construction	\$ 209,464	\$ 209,464	TBD	Construction Started
IF018007	B5236 - Graduate Residence (CAP)	Construction	\$ 690,700	\$ 690,700	TBD	Construction proceeding - 35%
IF018008	B5237 - Field Lab (CAP)	Construction	\$ 1,554,300	\$ 1,554,300	TBD	Construction Started
IF018012	B8101 - Renovate (CAP)	Construction	\$ 104,610	\$ 104,610	TBD	Construction Started
IF018053	S2001 - Minor bldg./site repairs (EXP)	Construction	\$ 75,417	\$ 75,417	TBD	Construction Started
IF018054	S6800 - Replace minor BAS Systems (EXP)	Construction	\$ 338,500	\$ 338,500	TBD	Construction Started
IF018061	S6800 - Repair / replace failing emergency generators (EXP)	Construction	\$ 172,086	\$ 172,086	TBD	Construction Started
IF018062	B0716 - Repair failing emergency transfer switch & generator (CAP)	Construction	\$ 90,000	\$ 90,000	TBD	Construction Started
IF018063	B0981 - Repair failing Phoenix style valves (CAP)	Construction	\$ 250,000	\$ 250,000	TBD	Construction Started
IF018067	S6800 - 4-H Camps - Minor bldg repairs/renovations (EXP)	Construction	\$ 100,000	\$ 100,000	TBD	Construction Started
IF018068	S0112 - Repair bldg&infrastructure repairs - roads, parking, septic (EXP)	Construction	\$ 100,000	\$ 100,000	TBD	Construction Started
IF018102	B8333 - Equipment Storage (CAP)	Construction	\$ 445,480	\$ 445,480	TBD	Construction proceeding - 30%
IF018111	S0001 - Grove relocation and infrastructure (Baseball) (CAP)	Construction	\$ 954,522	\$ 954,522	TBD	Construction Started
IF018118	B1240 - Quarantine Greenhouse (CAP)	Construction	\$ 650,000	\$ 650,000	TBD	Construction Started
IF018119	B1190 - Equipment Storage (CAP)	Construction	\$ 255,000	\$ 255,000	TBD	Construction Started
IF018120	B0927 - Storage bldg (CAP)	Construction	\$ 215,000	\$ 215,000	TBD	Construction Started
IF018124	B1132 - Chemical/Fertilizer Mix/Load (CAP)	Construction	\$ 220,861	\$ 220,861	TBD	Construction Started
IF018127	B0459 - Renovate for -80 Equipment room (EXP)	Construction	\$ 225,000	\$ 225,000	TBD	Construction Started
IF018143	B0154 - Renovate Storage Bldg (Barber) (CAP)	Construction	\$ 177,000	\$ 177,000	TBD	Construction Started
IF018144	B0120 - Renovate office space (CAP)	Construction	\$ 405,855	\$ 405,855	TBD	Construction Started
IF018159	B0495,B0496 & B0497 - Renovate office space (EXP)	Construction	\$ 202,000	\$ 202,000	TBD	Construction Started
IF018167	S4801 - Minor Bldg / site repairs (EXP)	Construction	\$ 74,194	\$ 74,194	TBD	Construction Started
IF018168	B0717 - Renovate several offices (EXP)	Construction	\$ 64,459	\$ 64,459	TBD	Construction Started
IF018169	B7714 - Install Walk-in cooler (EXP)	Construction	\$ 24,068	\$ 24,068	TBD	Construction Started
IF019006	S1101 - Upgrade irrigation and drainage (EXP)	Construction	\$ 61,756	\$ 61,756	TBD	Construction Started
IF019008	B7321 - Replace/repair roof (EXP)	Construction	\$ 250,350	\$ 250,350	TBD	Construction Started
IF019010	L0041 - Office/Fertilizer/Equipment Storage (CAP)	Construction	\$ 135,399	\$ 135,399	TBD	Construction Started
IF019013	B1291 - Install outdoor autoclave (EXP)	Construction	\$ 91,000	\$ 91,000	TBD	Construction Started
IF019016	B7301 - Greenhouse (CAP)	Construction	\$ 58,637	\$ 58,637	TBD	Construction Started
IF019017	S2904 - Remove Grove (EXP)	Construction	\$ 57,000	\$ 57,000	TBD	Construction Started
IF019023	S3201 - Michael - Marianna Debris (EXP)	Construction	\$ 40,000	\$ 40,000	TBD	Construction Started
IF019025	S320 - Michael - Marianna minor bldg / site repairs (EXP)	Construction	\$ 197,210	\$ 197,210	TBD	Construction Started
IF019027	Michael - Quincy minor bldg repairs (EXP)	Construction	\$ 100,000	\$ 100,000	TBD	Construction Started

University of Florida Board of Trustees

Minor Construction Projects Update

Units: Housing - IFAS - Planning Design and Construction - Facilities Services

Meeting Date: March 28, 2019



PROJECT	NAME	PHASE	PROJ BUDGET	CONST BUDGET	SCDATE	STATUS
IF019030	S6800 - Replace Minor HVAC systems (EXP)	Construction	\$ 140,000	\$ 140,000	TBD	Construction Started
IF019031	S6800 - Replace/repair minor roofs (EXP/CAP)	Construction	\$ 140,000	\$ 140,000	TBD	Construction Started
IF019035	B0920 - Pump House (CAP)	Construction	\$ 108,815	\$ 108,815	TBD	Construction Started
IF019036	B0631 - Replace counter top/sink and paint (EXP)	Construction	\$ 10,541	\$ 10,541	TBD	Construction Started
IF019037	B0460 & B0544 Renovate Bathrooms / Replace Windows (EXP)	Construction	\$ 147,000	\$ 147,000	TBD	Construction Started
IF019038	B7745,B7759,B7760 Pump House(s) (CAP)	Construction	\$ 15,244	\$ 15,244	TBD	Construction Started
IF019039	B7938 - Michael - Repair GH (CAP)	Construction	\$ 12,420	\$ 12,420	TBD	Construction Started
IF019040	B7939 - Michael - Repair GH (CAP)	Construction	\$ 12,420	\$ 12,420	TBD	Construction Started
IF019042	B8029 - Michael - Repair GH (CAP)	Construction	\$ 32,395	\$ 32,395	TBD	Construction Started
IF019043	B8035 - Michael - Repair Commodity Barn (CAP)	Construction	\$ 55,982	\$ 55,982	TBD	Construction Started
IF019044	S6800 - Life Safety / Code Corrections (EXP)	Construction	\$ 20,000	\$ 20,000	TBD	Construction Started
IF019045	S3201 - Michael - Marianna irrigation replacement/repairs (EXP)	Construction	\$ 307,800	\$ 307,800	TBD	Construction Started
IF019046	B0788 - Aquatic Weed Support Facility (CAP)	Construction	\$ 18,000	\$ 18,000	TBD	Construction Started
IF019048	S0001 - Minor Renovations (EXP)	Construction	\$ 50,000	\$ 50,000	TBD	Construction Started
IF019049	B0503 - Repair ceiling / install flooring (EXP)	Construction	\$ 8,000	\$ 8,000	TBD	Construction Started
IF019050	S2903 - Emergency Power Generator (EXP)	Construction	\$ 40,000	\$ 40,000	TBD	Construction Started
IF019052	B0977 - Battery Power Supply (CAP)	Construction	\$ 15,500	\$ 15,500	TBD	Construction Started
IF019056	B8306 - Renovate Conference Room (CAP)	Construction	\$ 55,000	\$ 55,000	TBD	Construction Started
IF019059	B8013 - Repair bldg (CAP)	Construction	\$ 80,000	\$ 80,000	TBD	Construction Started
Construction Count		57	\$ 15,525,479	\$ 15,525,479		
IF017070	B1850 - Renovate Hotel (CAP)	Design	\$ 130,618	\$ 130,618	TBD	Project in Design
IF018060	S0001- Repair roofs per thermo imaging (EXP)	Design	\$ 100,000	\$ 100,000	TBD	Project in Design
IF018065	B5001 - Replace roof / replace doors (CAP)	Design	\$ 81,850	\$ 81,850	TBD	Project in Design
IF018066	B7305 - Replace chiller equipment (CAP)	Design	\$ 550,000	\$ 550,000	TBD	Project in Design
IF018098	B8279 - Research Lab (CAP)	Design	\$ 799,528	\$ 799,528	TBD	Project in Design
IF018121	B8480 - Field Research Support Bldg. (CAP)	Design	\$ 173,084	\$ 173,084	TBD	Project in Design
IF018131	B7135 - Renovate Labs (CAP)	Design	\$ 774,460	\$ 774,460	TBD	Project in Design
IF018132	B7167 - Upgrade ADA restroom (EXP)	Design	\$ 60,000	\$ 60,000	TBD	Project in Design
IF018142	B1400 - Horticulture Garden Facility (CAP)	Design	\$ 60,000	\$ 60,000	TBD	Project in Design
IF018145	B7758 -Graduate Residence (CAP)	Design	\$ 305,049	\$ 305,049	TBD	Project in Design
IF018166	B0339, B0340 - Renovate labs (EXP)	Design	\$ 580,000	\$ 580,000	TBD	Project in Design
IF019003	B2260 - Security Cottage - Design (EXP)	Design	\$ 6,290	\$ 6,290	TBD	Project in Design
IF019005	B1851 - Build-out of 3rd floor (CAP)	Design	\$ 31,850	\$ 31,850	TBD	Project in Design
IF019007	B0459 1st Floor Upgrade HVAC Design Only (EXP)	Design	\$ 840,000	\$ 840,000	TBD	Project in Design
IF019009	B8426 - Relocate grinding room (EXP)	Design	\$ 100,000	\$ 100,000	TBD	Project in Design
IF019011	B5002 - Replace roof (EXP)	Design	\$ 6,525	\$ 6,525	TBD	Project in Design
IF019019	B2243 Chemical Storage (CAP)	Design	\$ 7,000	\$ 7,000	TBD	Project in Design
IF019032	B0685 - Replace HVAC system - Design (CAP)	Design	\$ 40,000	\$ 40,000	TBD	Project in Design
IF019033	B0885 - Replace HVAC system - Design (CAP)	Design	\$ 40,000	\$ 40,000	TBD	Project in Design
IF019034	B5028 - Replace Chiller (CAP)	Design	\$ 400,000	\$ 400,000	TBD	Project in Design
IF019051	B0711 - Renovate Growth Chambers (CAP)	Design	\$ 500,000	\$ 500,000	TBD	Project in Design
IF019053	B8006 - Michael - Addition and Renovation (CAP)	Design	\$ 121,690	\$ 121,690	TBD	Project in Design

University of Florida Board of Trustees

Minor Construction Projects Update

Units: Housing - IFAS - Planning Design and Construction - Facilities Services

Meeting Date: March 28, 2019



PROJECT	NAME	PHASE	PROJ BUDGET	CONST BUDGET	SCDATE	STATUS
IF019054	B8045 - Michael - Equipment Storage Bldg (CAP)	Design	\$ 150,000	\$ 150,000	TBD	Project in Design
IF019057	S0001 - Sanitary Improvement for Agronomy Complex (EXP)	Design	\$ 20,000	\$ 20,000	TBD	Project in Design
IF019012	S0001 - McCarty landscaping (EXP)	Design	\$ 25,000	\$ 25,000	TBD	Project in Design
Design Count		25	\$ 5,902,945	\$ 5,902,945		
IF018150	B8126 - Renovate Feed Mill (CAP)	Planning	\$ 97,170	\$ 97,170	TBD	Project in planning
IF019029	S6800 - Replace BAS failing components (EXP)	Planning	\$ 100,000	\$ 100,000	TBD	Project in planning
IF019041	B8019 - Michael - Demolition of Farm Maintenance Building (EXP)	Planning	\$ 43,272	\$ 43,272	TBD	Project in planning
IF019058	S0108 - Bathroom, Irrigation, and Fence Renovations (EXP)	Planning	\$ 92,589	\$ 92,589	TBD	Project in planning
Planning Count		4	\$ 333,031	\$ 333,031		
IFAS Minor Projects Totals		82	\$ 21,761,455	\$ 21,761,455		
HS18362	Housing Office Roof	Construction	\$ 500,000	\$ 500,000	08-31-2019	Waiting on GMP
HS19369	Beaty Commons Roof Replacement	Construction	\$ 10,000	\$ 10,000	06-30-2019	Waiting on GMP
Construction Count		2	\$ 510,000	\$ 510,000		
HS19326	SPRINGS ROOF REPLACEMENT	Planning	\$ 90,000	\$ 90,000	08-04-2019	Project in planning
HS19364	BEATY WEST EXTERIOR SEAL & REPAIR	Planning	\$ 320,000	\$ 320,000	08-04-2019	Project in planning
HS19365	JENNINGS CONVERT FLOORING TO LVT	Planning	\$ 550,000	\$ 550,000	08-09-2019	Project in planning
Planning Count		3	\$ 960,000	\$ 960,000		
Housing Minor Projects Totals		5	\$ 1,470,000	\$ 1,470,000		
UT00156	WRF Biosolids Thickening	Construction	\$ 1,999,953	\$ 1,999,953	03-01-2019	Construction proceeding - 85%
UT00165	Substation #5 and Frat Row Cable & Switchgear Replacement - RP8	Construction	\$ 1,056,001	\$ 1,056,001	06-30-2019	Construction proceeding - 65%
UT00187	WRF Capital Asset Replacements	Construction	\$ 225,000	\$ 225,000	08-31-2018	PO Requested
UT00198	Lighting upgrades in support of Campus Wide Security Master Plan	Construction	\$ 1,600,002	\$ 1,600,002	02-01-2019	Construction proceeding - 30%
UT00224	WRF Headworks Mechanical Screen Replacement	Construction	\$ 640,000	\$ 640,000	04-30-2019	PO Requested
UT00232	Transformer Modifications West Sorority	Construction	\$ 100,000	\$ 100,000	02-01-2019	Construction proceeding - 70%
UT00234	BLDG 0099 - Microkelvin Lab (#99) Electric Service Connection Replacement	Construction	\$ 100,000	\$ 100,000	TBD	Construction proceeding - 70%
UT00237	Underground Electrical Service Extension - Fifield Temp Parking Lot	Construction	\$ 150,000	\$ 150,000	TBD	Construction proceeding - 70%
Construction Count		8	\$ 5,870,956	\$ 5,870,956		
UT00166	PPD Building 700 Transformer Replacement	Design	\$ 96,000	\$ 96,000	09-03-2019	Design proceeding
UT00167	Stormwater Master Plan	Design	\$ 200,000	\$ 200,000	01-31-2018	Design proceeding
UT00169	Steam and Chilled Water Distribution Details and Standards	Design	\$ 95,000	\$ 95,000	03-31-2019	Design proceeding
UT00175	Waste Water Treatment Plant Legacy Controller Upgrade	Design	\$ 475,000	\$ 475,000	06-01-2020	50% CDs
UT00180	Steam Manhole Remediation and Repair at HPNP (Building 212)	Design	\$ 330,000	\$ 330,000	04-30-2019	Design proceeding
UT00186	Reclaimed Water / Irrigation Hydraulic Model & Master Plan	Design	\$ 200,000	\$ 200,000	12-01-2019	Design proceeding
UT00188	Sanitary sewer lift station replacement - PPD compound	Design	\$ 150,001	\$ 150,001	07-23-2018	Design proceeding
UT00190	Upgrade traffic signals at Gale Lemerand and Stadium Road	Design	\$ 580,604	\$ 580,604	05-15-2018	Design proceeding
UT00207	SouthEast and Central Campus Steam Manhole Investigation	Design	\$ 205,000	\$ 205,000	02-28-2019	Design proceeding
UT00208	North Central Steam Manhole Evaluation	Design	\$ 205,001	\$ 205,001	03-30-2019	Design proceeding
UT00209	NorthEast Steam Manhole Investigation	Design	\$ 205,001	\$ 205,001	03-30-2019	Design proceeding
UT00210	Steam AutoCAD to GIS integration	Design	\$ 150,001	\$ 150,001	02-28-2019	Design proceeding

University of Florida Board of Trustees

Minor Construction Projects Update

Units: Housing - IFAS - Planning Design and Construction - Facilities Services

Meeting Date: March 28, 2019



PROJECT	NAME	PHASE	PROJ BUDGET	CONST BUDGET	SCDATE	STATUS
UT00211	Chilled Water GIS to AutoCAD Integration	Design	\$ 150,001	\$ 150,001	02-28-2019	Design proceeding
UT00218	Newell Road Steam Line Replacement	Design	\$ 1,940,003	\$ 1,940,003	08-15-2019	Design proceeding
UT00220	Gator Dining Manhole 3D4-5 Rehabilitation	Design	\$ 550,000	\$ 550,000	04-30-2019	Design proceeding
UT00239	Campus Lift Stations and Force Main Condition Assessment	Design	\$ 150,000	\$ 150,000	TBD	Design proceeding
Design Count		16	\$ 5,681,612	\$ 5,681,612		
Facilities Services Minor Projects Totals		24	\$ 11,552,568	\$ 11,552,568		
Grand Total Minor Projects All Units		439	\$ 115,055,028	\$ 102,483,066		



COMMITTEE ON FINANCE, STRATEGIC PLANNING AND PERFORMANCE METRICS AGENDA

Friday, March 29, 2019 Beginning at ~10:05 a.m.

President's Room B, Emerson Alumni Hall University of Florida, Gainesville, FL

Committee Members:

Thomas G. Kuntz (Chair), James W. Heavener, Morteza Hosseini, Daniel T. O'Keefe, Rahul Patel, Marsha D. Powers

- 1.0 Verification of Quorum Vice President Liaison
2.0 Call to Order and Welcome Thomas G. Kuntz, Chair
3.0 Review and Approval of Minutes..... Thomas G. Kuntz, Chair
December 6, 2018
March 11, 2019
4.0 Action Item..... Thomas G. Kuntz, Chair
FSPPM1 Revisions to IOM 06-15-Investment Policy for Funds in Excess of Those Required for the Benefit of the University of Florida.... Michael McKee, Vice President and CFO
5.0 Discussion Items..... Thomas G. Kuntz, Chair
5.1 UF Investment Program..... Michael McKee
5.2 UF Enterprise Balance Sheet and Receipts and Disbursements Michael McKee
5.3 UF Enterprise Cash Analysis (Cash Flow)..... Michael McKee
5.4 UF Enterprise Budget to Actual Comparison..... Michael McKee
5.5 Major Construction Projects Expenditures Michael McKee
5.6 UF Annual Financial Report Michael McKee
5.7 Carryforward Update..... Michael McKee
5.8 PCard Use and Controls Update Michael McKee
5.9 Performance Metrics Update Joseph Glover, Provost
5.10 Faculty Hiring Report Update..... Jodi Gentry, Vice President for Human Resources
5.11 UFICO Update..... William Reeser, Chief Investment Officer, UFICO
6.0 New Business Thomas G. Kuntz, Chair
7.0 Adjourn Thomas G. Kuntz, Chair



**COMMITTEE ON FINANCE, STRATEGIC PLANNING
AND PERFORMANCE METRICS**

Meeting Minutes

December 6, 2018

President's Room 215B, Emerson Alumni Hall

University of Florida, Gainesville, FL

Time Convened: 3:45 p.m.

Time Adjourned: 4:42 p.m.

Committee and Board members present:

Thomas G. Kuntz (Committee Chair), David L. Brandon, Ian M. Green, James W. Heavener, Morteza Hosseini (Board Chair), Leonard H. Johnson, Daniel T. O'Keefe, Rahul Patel, Marsha D. Powers, Jason J. Rosenberg, Robert G. Stern, Katie Vogel Anderson, Anita G. Zucker

Others present:

W. Kent Fuchs, President; Winfred Phillips, Executive Chief of Staff; Joseph Glover, Provost and Senior Vice President for Academic Affairs; Charlie Lane, Senior Vice President and Chief Operating Officer; Amy Hass, Vice President and General Counsel; Elias Eldayrie, Vice President and Chief Information Officer; Zina Evans, Vice President for Enrollment Management and Associate Provost; Antonio Farias, Chief Diversity Officer and Senior Advisor to the President; Jodi Gentry, Vice President for Human Resources; Edward Jimenez, Chief Executive Officer for UF Health Shands; Mark Kaplan, Vice President for Government and Community Relations; Michael McKee, Vice President and Chief Financial Officer; Thomas Mitchell, Vice President for Advancement; David Nelson, Interim Senior Vice President for Health Affairs and President of UF Health; David Norton, Vice President for Research; David Parrott, Vice President for Student Affairs; Nancy Paton, Vice President for Strategic Communications and Marketing; Jack Payne, Senior Vice President for Agriculture and Natural Resources; Curtis Reynolds, Vice President for Business Affairs and other members of the University community.

1.0 Verification of Quorum

Vice President and General Counsel Amy Hass confirmed a quorum with all Committee members present.

2.0 Call to Order and Welcome

Committee Chair Kuntz called the meeting to order at 3:45 p.m. and welcomed all trustees and everyone in attendance at the meeting.

3.0 Review and Approval of Minutes

Committee Chair Kuntz asked for a motion to approve the minutes of the November 21, 2018 Committee meeting, which was made by Trustee Hosseini, and a second, which was made by

Trustee Patel. The Committee Chair asked for further discussion, and then all in favor of the motion and any opposed, and the motion was approved unanimously.

4.0 Action Items

FF1 Carryforward Spending Plan

Vice President and Chief Financial Officer McKee gave a presentation on the 2018-2019 Operating Budget – Beginning Carryforward Fund Balance Composition. He noted that we have not received funds for the last three years for Plant Operations and Maintenance. He also discussed why carryforward funds are significant and an important tool in higher education management. Committee Chair Kuntz stated that he understood the 5% statutory reserve requirement and that each institution reserves an amount equal to 5% of its operating budget in the education and general fund. He also stated that there should be some type of consistency across the University in completing forms. Board Chair Hosseini asked if we had any more carryforward dollars after the 5% statutory reserve and our restricted/contractual obligations. Vice President McKee said yes, these would be the commitments in Section F. Board Chair Hosseini noted that those funds need to be contractual.

Committee Chair Kuntz asked for any questions or further discussion. He then asked for a motion to approve Committee Action Item FF1 for recommendation to the Board for its approval on the Consent Agenda with the approval subject to changes with the approval of the Chairman. The motion was made by Trustee Heavener, and a second, by Trustee Powers. Committee Chair Kuntz then asked for all in favor of the motion and any opposed and the motion was approved unanimously.

5.0 Discussion

5.1 New Financial Reports

Vice President McKee provided a highlight of the new financial reports. Committee Chair Kuntz indicated that a summary report for the UF Enterprise Notable Non-GAAP report will be provided each meeting. Vice President McKee said he would bring information related to the UF operating funds investment portfolio to the Board in March.

Trustee Heavener noted to color code money available for the Committee. Trustee Patel commented on the investment committee and how does it work. Vice President McKee noted that he can do budget vs. actual for every component unit. Trustee Heavener commented that he has watched Vice President Mitchell and their team with the Foundation DSO and how much time they put in. It is the first time there is a clear picture of the organizations' financial picture.

5.2 UF Certification of Funding Sources

Vice President and Chief Financial Officer McKee presented that the university has constructed 49 new capital projects adding more than 10,000 gross square feet of space or exceeding \$2 million in cost. Based upon review, it was certified to the UF Board of Trustees and the Board of Governors that each project was constructed with funds from

legally available and authorized sources. Vice President McKee provided an analysis worksheet of the certification of funding sources.

5.3 Capital Projects Expenditures FY19-Q1

Vice President and Chief Financial Officer McKee presented on the Capital Projects Expenditures FY19-Q1. Trustee Stern requested that the quarterly report be printed out. Assistant Vice President and University Controller West stated that they will print the quarterly report out.

5.4 Faculty Hiring Report

Vice President Gentry presented the Faculty Hiring Report. She stated that there was much time spent on researching “what attracted faculty to UF” and highlighted the following in a handout.

Vice President Gentry provided the Instructional faculty report for the student faculty ratio which excludes faculty in stand-alone graduate and professional programs (e.g., Medicine, Dentistry, Veterinary Medicine, and Law). The student faculty ratio is 1% based on the U.S. News ranking formula. She reported that that approximately 400 faculty are actively being recruited. Committee Chair Kuntz asked if there was a good methodology to track the 500 hires and outreach to those who resign to find out and learn more as it would be helpful to know that information. Board Chair Hosseini asked if exit interviews are being done. Vice President Gentry replied not consistently but she can standardize the process and report back in March. Board Chair Hosseini stated that he would like to have a standardized exit interview completed.

Trustee Rosenberg requested to add net-new to see the goal of the 500 faculty members. Trustee Patel added it would be good to reflect the goal and the current net number on the report. Vice President Gentry stated that she will bring back to the Committee a consistent exit interview and to add in the net-new hires and faculty. Trustee Zucker indicated that on the College of Medicine resignations, it would be helpful to have a percent and not numbers for clinician turnover along with context around percentages. Trustee Rosenberg noted it is helpful to see the hiring goal by college. Trustee Stern asked if all 500 had been allocated. Vice President Gentry indicated that they have, and she will prepare a recruitment report.

5.5 UFICO Update

Chief Investment Officer for UFICO William Reeser updated the Committee on the status of UF Endowment portfolio financial recap and highlighted the following:

- Fiscal Year ending June 30, 2018 and one, five and ten year periods
- Performance vs. Primary Benchmarks and noting that the 1st half kept pace with strong market run; and 2nd half outperform given defensive positioning & relative performance; added ~\$40 million, net of all expenses, relative to Investable Alternative
- Relative return drivers vs 60-40 Benchmark
- 10-year Risk and Return (June 30, 2008 to June 30, 2018)

- 2018 CYTD Performance
- 2018 LTP Performance Update
- Endowment Allocations

Trustee Patel asked how you solve the 40% target macro potential in the next four or five years. Chief Investment Officer Reeser replied they call it draw down. The long-term investor's 10-15% market pull back are opportunities for us.

6.0 New Business

None.

7.0 Adjournment

There being no further discussion, the meeting was adjourned at 4:42 p.m.

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**COMMITTEE ON FINANCE, STRATEGIC PLANNING
AND PERFORMANCE METRICS**

Meeting Minutes

Telephone Conference Call

March 11, 2019

123 Tigert Hall, University of Florida, Gainesville, FL

Time Convened: 2:02 p.m.

Time Adjourned: 3:04 p.m.

Committee and Board members present:

Thomas G. Kuntz (Committee Chair), James W. Heavener, Leonard H. Johnson, Daniel T. O’Keefe, Rahul Patel, Jason J. Rosenberg, Robert G. Stern, Katie Vogel Anderson, and Anita G. Zucker

Others present:

Winfred Phillips, Executive Chief of Staff; Joseph Glover, Provost and Senior Vice President for Academic Affairs; Amy Hass Vice President and General Counsel; Jodi Gentry, Vice President for Human Resources; Mark Kaplan, Vice President for Government and Community Relations; Michael McKee, Vice President and Chief Financial Officer; Alan West, Assistant Vice President and University Controller; George Kolb, Assistant Vice President, Financial Analysis and Budget; William Reeser, Chief Investment Officer of UFICO; Brian Mawdsley, Managing Director of UFICO, and other members of the University community.

1.0 Verification of Quorum

Assistant University Secretary Orth called the roll and noted those Trustees that were in attendance.

2.0 Call to Order and Welcome

Committee Chair Kuntz called the meeting to order and welcomed everyone. Chair Kuntz encouraged all committee and board members to ask questions about any items that are being discussed.

3.0 Review and Approval of Minutes

Committee Chair Kuntz indicated the minutes would be approved at the March 29, 2019 regular committee meeting.

4.0 Action Item

4.1 Revision to University Investment Policy and 5.1 UF Investment Program

Vice President McKee indicated he would start with Discussion Item 5.1-UF Investment Program as it ties in with Action Item 4.1. After Vice President McKee went through the UF Investment Program presentation, Committee Chair Kuntz asked what money was being invested. Vice President McKee indicated the money that was being invested was central operating cash that

was not being used to pay expenses, such as: auxiliary, research and state appropriations. The interest from the cash goes into the Strategic Fund. Some direct support organizations put money in the bank but everyone does not participate. The money that has been dispensed from the Strategic Fund has been to fund various strategic projects. Provost Glover indicated that the majority of the projects date back to President Machen and it has only been in the last few years that the Strategic Fund has been able to work its way out of those commitments funds.

Committee Chair Kuntz asked the following:

Are other universities were doing similar things? Vice President McKee indicated he was not sure what other universities were doing.

Do we ask anyone's blessing to invest? Vice President McKee indicated there was no authorization required to obtain anyone's approval.

What are we doing with the \$35M that is leftover? Vice President McKee indicated that the money sits in a holding account as hedge for market downturn.

Trustee Heavener asked: How do you determine who gets the money? Provost Glover indicated that since some of the money belongs to research that it has to be used towards research such as startup needs for faculty in the amount of \$10M in previous years.

Provost Glover indicated that internal building projects that will use Strategic Funds are:

- Police
- Infirmery
- Alcohol Facility
- Biology Teaching Laboratory

Vice President McKee then turned the presentation over to William Reeser, Chief Investment Officer of UFICO and Brian Mawdsley, Managing Director of UFICO, who then went through slides 12-23.

Committee Chair Kuntz indicated that a change in the Investment Policy Guidelines would result in a more conservative risk portfolio with similar return. Managing Director of UFICO Mawdsley indicated that by removing short-term risk, overall risk is greater. Current allocation mitigates risk.

Trustee Heavener questioned the \$105M to \$86M difference between historical and forward allocations. It was explained that shifts in allocation actually reduce risk in long-run, resulting in smaller drawdown and still essentially meeting return. Trustee O'Keefe questioned that equal allocation to SPIA and 0-1 year U.S. Treasury, assuming SPIA has more risk. It was noted that SPIA doesn't necessarily have more risk and that 0-1 year has a bit more liquidity; which improves portfolio diversity.

Committee Chair Kuntz indicated there is currently \$2B that is being managed by a committee that none of the Trustees knew existed. He indicated he wanted to ask Trustee Patel in his role on the Governance committee to look into this subcommittee to find out the following:

1. What kind of governance oversight it should have. Some Trustee oversight?

2. Central bank money loan pool review or oversight by some form of our Trustee group?

Trustee Patel agreed 100% and stated he has been tracking this with Vice President Hass. He indicated it should have some type of Trustee oversight. Preliminary discussions have been to have the President appoint a committee, have the Chair of the Finance Committee sit on the committee or have the Board Chair appoint an Investment Committee.

Trustee Zucker indicated that the Advancement Committee should look at the restricted donor funds, accountability and how it is being managed.

Discussion Item 5.2-UF Enterprise Balance Sheet and Receipts and Disbursements

University Controller West stated that high level UF Enterprise-wide notes has been added to the Receipts and Disbursements spreadsheet. He also indicated that 2 numbers will change in the column labeled Total UF Enterprise 12-31-17.

Trustee O'Keefe stated that the endowment dropped from December 2017 to December 2018 which he expected it to increase. University Controller West indicated there was a loss on investments in the last quarter calendar year 2018. Chair Kuntz stated that at this rate the endowment will eventually go to \$0. Trustee Zucker stated we needed to reduce the spending out of the endowment and look at the rules and regulations. She indicated the market was very volatile and the funds are very restrictive. The money comes in pledges and it takes time before the gifts are paid out.

Committee Chair Kuntz asked that we look at what other universities are doing to see if they are doing it the same way. Wanted to know if we were on the right track. Trustee Heavener said the reports were a great improvement.

Discussion Item 5.3-UF Enterprise Cash Analysis (Cash Flow)

University Controller West indicated that the cash flow spreadsheet had been updated to separate out the component units to show where the money was. Committee Chair Kuntz indicated it was very helpful to see who has what money. Provost Glover inquired as to what the "Not Available" column comprised of. University Controller West indicated it is comprised of construction, research and UF endowment-restricted monies. There is also some in there belonging to Athletics and \$32M to cover debt.

Trustee Rosenberg stated that the goal is to get the endowment to \$3B. He stated we took in \$400M but that it did not go to endowment. Committee Chair Kuntz wanted to know how the endowment was going to grow and why it hasn't. Trustee Zucker stated that the campaign is not going to hit the \$3B in endowment within the time frame of the campaign. A lot has to do with what happens in the market and the spending out of portions of the endowment. The campaign may make the goal of \$2.5B. Committee Chair Kuntz indicated that this is a good discussion to have with the full board and requested a flowchart of where the endowment is, what goes in and what goes out. He does not have a good understanding of the current campaign.

Provost Glover noted that many figures are pledges rather than cash. Cash would drive the endowment up in the short-run while pledges drive it up over time. Trustee O'Keefe indicated that page 6 of the Balance Sheet gives some breakdown. Committee Chair Kuntz agreed that this would be added to the Advancement Committee agenda.

Discussion Item 5.4-UF Enterprise Budget to Actual Comparison

Vice President McKee stated that this was the first time that a spreadsheet had been created to show budget vs. actual based on spending authority. This spreadsheet shows where the money actually sits. Trustee Patel asked if it showed the entire fiscal year. Vice President McKee indicated that it was for period July 1, 2018-December 31, 2018. It will be made clear on final reports presented at the meeting.

Discussion Item 5.5-Major Construction Projects Expenditures

Committee Chair Kuntz indicated that this spreadsheet was for information only of major construction projects currently underway. Trustee O'Keefe stated that when someone donates money and indicates that they want it spent a certain way that is how the money is used and the priority list could change when someone donates money.

Discussion Item 5.7-Carryforward Update

Committee Chair Kuntz asked whether anyone had walked through the carryforward spreadsheet with the Board of Governors to make sure they were on board with what was being reported. Vice President Kaplan indicated that he had had an in-depth conversation with the Board of Governors staff in the beginning but that he would go back and talk with them to make sure they were still good with the numbers. He will also review start-up package funding with BOG staff. Committee Chair Kuntz indicated he would like to be able to say to legislators that it was reviewed with the Board of Governors staff.

Discussion Item 5.8-PCard Use and Controls Update

Committee Chair Kuntz indicated that the University was clamping down on the number of purchasing cards being issued and the spending limits on those cards. Based on the use of the cards, some cards are being removed and some will have their limits lowered. Vice President McKee indicated that UF is taking appropriate steps to ensure risk is minimized.

Discussion Item 5.10-Faculty Hiring Report Update

Vice President Gentry indicated they contacted 221 individuals who resigned from October 2017 to September 2018, and were able to interview 30 percent of them. Twenty-six percent of those interviewed indicated they left UF due to location and family needs. She stated it was difficult for two working professionals to find work in the Gainesville area. The "Other" Category accounted for 14% and included: communication, goal setting, and different workloads. Vice President Gentry stated they were looking at different initiatives and making sure the administrators have the information about why their individuals were leaving and that she will contextualize that data for the BOT meeting. Trustee Patel stated loss due to leadership was an issue of concern. Vice President Gentry indicated that of the 12% who expressed that concern, it was more typically situations related to a department chair/division chief, including when the department chair left. She stated this was the first wave of reporting and we are looking at standardizing the process for faculty and staff to have a better representation. Committee Chair

Kuntz asked if UF would meet the Faculty 500 initiative, note that we have 269 hires to go, Vice President Gentry state that we are making great progress. Provost Glover agreed.

Discussion Items 5.6, 5.9, 5.11

Committee Chair Kuntz indicated we will not have time to discuss the UF Annual Financial Report, Performance Metrics and UFICO Update.

Trustee Heavener appreciated the enormous amount of work that everyone has done. He stated this was the clearest look at the University that he has received and appreciated it.

Provost Glover stated that the Trustees can expect to see some good news in tomorrows' news.

4.0 New Business

There was no new business to discuss.

5.0 Adjourn

Committee Chair Kuntz adjourned the meeting at 3:04 p.m.

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**COMMITTEE ON FINANCE, STRATEGIC PLANNING
AND PERFORMANCE METRICS
ACTION ITEM FSPPM1
March 29, 2019**

SUBJECT: Revisions to IOM 06-15-Investment Policy for Funds in Excess of Those Required for the Benefit of the University of Florida

BACKGROUND INFORMATION

The purpose of this investment policy (Policy) is to govern the investment of certain University Operating funds in accordance with sections 1011.42(5) and 218.415, Florida Statutes.

This Policy applies to certain operating funds determined to be in excess of those required to meet current expenses for the benefit of the University of Florida (University). These funds are designated as University Operating Funds (UOF) for the purpose of this policy.

The primary changes to the Policy are to amend portfolio composition related to target portfolio mix and to establish a greater involvement of the University of Florida Investment Corporation (UFICO).

PROPOSED COMMITTEE ACTION

The Committee on Finance, Strategic Planning and Performance Metrics is asked to approve the Revisions to IOM 06-15-Investment Policy for Funds in Excess of Those Required for the Benefit of the University of Florida for recommendation to the Board of Trustees for approval on the Consent Agenda.

ADDITIONAL COMMITTEE CONSIDERATIONS

Board of Governors' approval is not required.

Supporting Documentation Included: See attached revised [IOM 06-15-Investment Policy](#)

Submitted by: Michael V. McKee, Vice President and Chief Financial Officer

Approved by: the University of Florida Board of Trustees, March 29, 2019

Morteza Hosseini, Chair

W. Kent Fuchs, President and Corporate Secretary

381/559

University of Florida Internal Operating Memorandum

Number: 06-15

Date: December 1, 2006 (Supercedes No. 06-14 dated September 8, 2006),
Revised December 8, 2008, September 21, 2012, March 22, 2013, June 4,
2015, [March 28, 2019](#)

Subject: Investment Policy for Funds in Excess of Those Required for the
Benefit of the University of Florida

Authority: Section 1011.42(5) and 218.415, F.S.

1. Purpose and Scope

- A. Purpose - The purpose of this Investment Policy (Policy) is to govern the investment of certain University Operating Funds in accordance with sections 1011.42(5) and 218.415, Florida Statutes.
- B. Scope - This investment policy applies to certain operating funds determined by the President to be in excess of those required to meet current expenses for the benefit of the University of Florida (University). These funds will be designated as University Operating Funds (UOF) for the purpose of this policy. The policy shall not apply to funds related to the issuance of debt where there are other existing policies or indentures in effect for such funds.

2. Investment Objectives

- A. The primary objective is to place the highest priority on the safety of UOF principal and liquidity. **The optimization of investment income shall be secondary to the requirements for safety and liquidity.**
- B. A secondary objective is to maximize ~~the income (book yield)~~ [investment return](#) per fiscal year while providing minimal risk of market value volatility and adequate short-term liquidity to meet any cash flow demands.
- C. As a tertiary objective, the UOF portfolio seeks to outperform its benchmarks associated with the investment pools described in section 7.B. below.

3. Roles and Responsibilities

- A. Board of Trustees – Finance, [Strategic Planning & Performance Metrics](#) ~~and Facilities~~ Committee

The Finance, [Strategic Planning & Performance Metrics](#) ~~and Facilities~~ Committee of the UF Board of Trustees will approve the UOF investment policy of the university. They will also approve changes to the UF Investment Policy.

B. University Investment Committee

The University Investment Committee, appointed by the President of the University or his/her designee, will consist of five to eight persons related to the University and familiar with aspects of the University's cash needs.

The Investment Committee will approve asset allocation decisions based on long and short-term cash needs. Actual investment decisions within the approved allocations will be made by the Vice President and Chief Financial Officer ("CFO"), University Controller (as authorized by the CFO), and [with certain activities delegated to the](#) University of Florida Investment Corporation (UFICO) as appropriate.

The Investment Committee may engage advisors to assist them in their investment decisions, with approval from the President of the University. The Investment Committee may select investment manager(s) and is responsible for monitoring the performance of all such manager(s).

C. Vice President and Chief Financial Officer

The Vice President and Chief Financial Officer (CFO) will chair the University Investment Committee.

D. Assistant Vice President and University Controller

The University Controller performs the duties of Secretary of the Investment Committee, a non-voting role. The Division of Finance and Accounting, under the direction of the Controller, will ensure proper accounting of investments and prepare required monthly and quarterly management reports reviewed by the Investment Committee.

E. Senior Vice Presidents

The ~~Senior Vice Presidents of the University~~ [Chief Operating Officer, Chief Academic Officer and the Executive Chief of Staff](#) will review the UOF management reports and portfolio performance at least twice per year, ~~and will advise the President to continue or recommend that the Board of Trustees discontinue or modify the UOF Investment Policy and the extent of investment in the UOF portfolio.~~

4. Performance Measurement

A. [For funds with a shorter-term investment horizon](#), The State Treasury Investment Pool will be used as a benchmark for the current operating funds (short-term portfolio-), [in addition to the 3-month U.S. Treasury Bill](#).

- B. For funds with a longer-term investment horizon (long-term portfolio) the State Treasury Investment Pool will also be used as well as an index with similar maturity characteristics; specifically defined relative to the specific longer-term funds at the time they are invested. [A policy portfolio benchmark will also be constructed using the target allocations and sub-portfolio benchmarks, as appropriate.](#)
- C. For funds invested with UFICO, a benchmark approved by the UFICO Board of Directors will be used.

5. Prudence and Ethical Standards

- A. Investments shall be made in accordance with the “Prudent Person” rule which states the following: Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived from the investment.
- B. Employees and members of the Investment Committee involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Also, employees involved in the investment process shall disclose to the University any material financial interests in financial institutions that conduct business with the University, and they shall further disclose any material personal financial/investment positions that could be related to the performance of the University’s investment program.
- C. Delegation of Authority – Except as provided in Section 17, authority to manage the UOF investment program outlined in this policy is delegated by the President of the University to the Investment Committee.

6. UOF Portfolio Authorized Investments

Investments shall be limited to the following:

- A. U.S. Treasury Bills, Notes, Bonds, and Strips and other obligations whose principal and interest is fully guaranteed by the United States of America or any of its agencies or instrumentalities.
- B. Government Sponsored Enterprises: Federal Farm Credit Bank (FFCB), Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC), Federal Home Loan Bank (FHLB), Student Loan Marketing Association (SLMA), Financing Corporation (FICO), The Resolution Funding Corporation (REFCO), Farm Credit System Financial Assistance

Corporation, the Federal Housing Finance Board and all other government sponsored agencies and enterprises.

- C. Repurchase Agreements: collateralized at 102% by U.S. Treasuries.
- D. Certificates of Deposit in state-certified qualified public depositories.
- E. Mortgage-Backed Pass Throughs guaranteed by the U.S. Government or a Federal agency, including securities collateralized by the same.
- F. Asset-Backed Securities: rated "AAA" by either Standard & Poor's or Moody's at the time of purchase. Thereafter, any security downgraded below AAA by either rating agency will be evaluated for potential divestiture by ~~the President of UFICO;~~ [the CFO and University Controller after consultation with the President of UFICO.](#)
- G. Money Market Instruments: securities rated "A1/P1" or the equivalent as a minimum as defined by Standard & Poor's and/or Moody's and all other nationally recognized credit rating organizations (Tier 1 as defined by 2(a) 7 money market funds) at the time of purchase. Included but not limited to commercial paper, time deposits and banker's acceptances.
- H. Corporate Notes rated single A and higher by both Standard & Poor's and Moody's at the time of purchase. Thereafter, any security downgraded below single A by either rating agency will be evaluated for potential divestiture by the ~~Investment Manager;~~ CFO and University Controller [after consultation with the President of UFICO.](#)
- I. Money Market Funds registered with the SEC and only invested in securities as allowed by this policy.
- J. Such investments authorized by this section include those governed by the UFICO Statement of Investment Policy.
- K. Investments as otherwise authorized by the Board of Trustees.
- L. State Treasury Investment Pool
- M. State Board of Administration Local Government Surplus Fund Trust Fund (SBA Pool)
- N. University Central Bank: Excess funds may be invested in the operations of university departments, auxiliaries and centers through the University's Central Bank Institutional Loan Program [\(See Appendix A\).](#)

It should be recognized that certain securities may meet the above definition of an Authorized Investment but their risk characteristics, as created by their structure, may be

such that a prudent investor would deem them inappropriate for the University. Securities of this type which are prohibited:

- A. Reverse repurchase agreement
- B. Floating rate securities whose coupon floats inversely to an index or whose coupon is determined based upon more than one index
- C. Tranches of Collateralized Mortgage Obligations (CMO) which receive only the interest or principal from the underlying mortgage securities; commonly referred to as “IO’s” and “PO’s”
- D. Securities whose future coupon may be suspended because of the movement of interest rates or an index

7. Maturity and Liquidity Requirements

- A. The UOF investment portfolio shall be constructed in such manner as to provide sufficient liquidity to pay obligations as they come due. To the extent possible, an attempt will be made to match investment maturities with known cash needs and anticipated cash-flow requirements.
- B. University funds will be held in the following three pools, based on the specific criteria for the pool as noted below.
 - 1) Operational Cash and Emergency Reserves (short-term) – designated as cash reserves needed for operational expenses and immediate cash reserves that may be needed to cover unforeseen emergency events (e.g., disaster recovery). Funds require late- day access and same day liquidity. Funds may be invested overnight with authorized institutions.
 - 2) Restricted Cash – designated as cash proceeds from bonds earmarked for use with specific construction projects. Funds are invested as determined by bond covenant.
 - 3) Strategic (long-term) – designated as cash that historically has not been used for normal operations and can be invested long-term, such as those invested with the UF Investment Corporation and the University Central Bank. Funds may be invested for one year or longer.

8. Portfolio Composition

Recognizing that market value volatility is a function of maturity, with the exception of the funds placed with UFICO and the University Central Bank, the UOF portfolio shall be maintained as a short-term maturity portfolio. Additionally, it is recognized that proper

diversification is considered a prudent investment approach. Specifically, the following restrictions apply in the management and investment of the UOF Portfolio:

A. The total UOF Portfolio must maintain a total quality rating of 5.5 or higher on the following scale:

Government Investment Pool	10.0
U.S. Government fully guaranteed	10.0
University Central Bank	10.0
Government sponsored enterprises (GSE):	9.0
“AAA”-rated securities:	8.0
“AA”-rated securities:	7.0
“A” – rated securities:	6.0
“BBB”-rated securities	5.0
All others	1.0

B. The UOF Portfolio target portfolio mix is as follows:

For the purposes of establishing the target asset allocation, the UOF Portfolio will be further sub-divided into a core portfolio (which shall consist of all UOF assets up to \$1.5 billion) and a non-core portfolio (which shall consist of all UOF assets in excess of \$1.5 billion). The UOF core portfolio target allocation is as follows:

<u>Asset Class</u>	<u>Minimum and Maximum Percent of Portfolio Assets</u>	<u>Target Percent of Portfolio Assets</u>
1) Public Equity Liquidity	4.5 65% - 10- 50 %	8 70%
2) Fixed Income Growth Strategies (Core and Short-term)	10 % - 35 %	25 %
3) Hedged Strategies Central Bank & other Direct investments	25 0% - 35 10%	32 5%
4) Private Equity	0 % - 7.5 %	5 %
5) Natural Resources	0 % - 4 %	2 %
6) Real Estate	0 % - 4 %	1 %
7) Cash, SPIA, Central Bank	50 % - 65 %	50 %

The UOF non-core portfolio will be allocated as follows:

<u>Asset Class</u>	<u>Minimum and Maximum Percent of Portfolio Assets</u>	<u>Target Percent of Portfolio Assets</u>
<u>1) Liquidity</u>	<u>90% - 100%</u>	<u>100%</u>
<u>2) Central Bank & other Direct investments</u>	<u>0% - 10%</u>	<u>0%</u>

For the purposes of this asset allocation, the “Liquidity” asset class includes: cash, U.S. Treasuries, the State Treasury Investment Pool, and money market instruments with a rating of A1 or better. For the purposes of this asset allocation, the “Growth Strategies” asset class are those strategies specified in the UFICO Statement of Investment Policy as approved by the UFICO Board of Directors and include: the long-term “endowment” pool, public equity, hedged strategies, private investments, or other appropriate investments.

9. Risk and Diversification

Investments held shall be diversified, in accordance with the guidelines set above, to the extent practicable to control the risk of loss resulting from overconcentration of assets in a specific maturity, issuer, instrument, dealer or bank through which financial instruments are bought and sold. Diversification strategies within these guidelines shall be reviewed and revised periodically, as deemed necessary by the Investment Committee.

10. Authorized Investment Institutions and Dealers

The University shall list financial institutions consisting of banks and other depository institutions authorized to provide depository and investment services. In addition, this list will include security broker/dealers consisting or “primary” dealers or regional dealers that qualify under Securities and Exchange Commission (SEC) Rule 15C3-1 (uniform net capital rule) that are providing services to the University or that the University contemplates using. The list shall be reviewed by the University Investment Committee and the CFO at least annually and shall apply to any direct investments made by the University. The list shall not apply to investments that are managed by UFICO and which are governed by the UFICO Statement of Investment Policy.

11. Third-Party Custodial Agreements

All securities purchased directly by the University or by its approved Investment Manager under this Policy shall be properly designated as an asset of the University and held in safe keeping by a third party custodial bank or other third party custodial institution. If a bank or trust company serves in the capacity of Investment Manager said bank or trust company could also perform required custodial and reporting services.

[Investments managed by UFICO shall be held in safe keeping in accordance with the UFICO Statement of Investment Policy.](#)

No withdrawal of securities, in whole or in part, shall be made from safekeeping except by those designated within the Investment Management and Custodial Agreement between the Custodian and the University.

12. Master Repurchase Agreement

The University will establish and maintain a master repurchase agreement prior to transacting any repurchase agreements and will require all approved institutions and dealers transacting repurchase agreements to adhere to the requirements of the master repurchase agreement.

13. Bid Requirement

The University shall require purchases and sales to be executed in a competitive bid environment wherein at least three (3) offers or bids are obtained for each security. Exceptions to this approach may be made when (1) prices for purchases/sales are compared to systems providing current market prices and deemed reasonable, (2) when the security to be purchased is unique to one institution or (3) the security has recently been issued and is trading at the same price by all financial institutions. [This requirement also does not apply to investments that are managed by UFICO and which are governed by the UFICO Statement of Investment Policy.](#)

14. Internal Controls

The University Controller will establish a system of internal controls and operational procedures, which will be documented in writing. The internal controls will be reviewed by the Investment Committee. The controls will be designed to prevent losses of public funds arising from fraud, employee error, and misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of entity.

15. Continuing Education

University staff involved with investments must annually complete eight (8) hours of continuing education in subjects or courses related to investment practices and products.

16. Reporting

Unless otherwise indicated, the following are the responsibilities expected of the University:

- A. Monthly reporting of holdings and transactions occurring in the portfolio - This report is to include at least (1) all assets held by the University by class/type, book value, approximate market value, income earned, accrued income and (2) all transactions occurring in the portfolio during the month.
- B. Quarterly reporting of the portfolio's performance - The University will report the portfolio's total rate of return, which reflects the true earnings of the portfolio and incorporates cash flows, changes in market value and income earned. Calculation of the portfolio's total rate of return will comply with the performance measurement standards as defined by the ~~Association of Investment Management and Research (AIMR)~~ [CFA Institute](#).

17. Evaluation and Compliance

This policy shall be reviewed by the Investment Committee and the President on an annual basis. Any changes to the policy must be approved by the UF Board of Trustees.

Investments currently held that do not meet the guidelines of this policy shall be exempted from the requirements of the policy until maturity or liquidation. Such monies shall be reinvested only as provided by this policy.

History: New September 8, 2006. Revised December 1, 2006, Revised December 8, 2008, Revised September 21, 2012, Revised March 22, 2013, Revised June 4, 2015, [Revised March 28, 2019](#).

UF Investment Program

University Investment Objectives

Primary Objective

To place the highest priority on the safety of the University of Florida (UoF) principal and liquidity.

Secondary Objectives

- Optimization of investment income shall be secondary to the requirements for safety and liquidity.
- To maximize investment return per fiscal year while providing minimal risk of market value volatility and adequate short-term liquidity to meet any cash flow demands.

Tertiary Objective

The UoF portfolio seeks to outperform its benchmarks associated with the investment pools described in section 7.B. of the investment policy.

UF Investment Program Oversight

University Investment Committee

Composition

Members

- Dean John Kraft (College of Business)
- Dr. David Brown (Director, Hough Program in Finance, College of Business)
- Jeremy Sibiski (Executive Director, Finance & Administration, College of Medicine)
- Dr. Charles Lane (Chief Operating Officer)
- Michael V. McKee (Chief Financial Officer) – Chair
- Dr. Win Phillips (Chief of Staff)

Staff

- Alan M. West (University Controller) – Non-voting

Support

- University of Florida Investment Corporation (UFICO)

University Investment Committee

Primary Functions

Primary functions:

- Approve the tactical asset allocation decisions within the guidelines of the investment policy based on long and short-term cash needs of the University
- Review UFICO performance and recommendations
- Review the quarterly investment performance and ensure compliance of the quality rating and target portfolio mix.
- In addition, review of the quarterly detail includes:
 - Quarterly cash balances by fund (current year vs. prior year)
 - Quarterly investment returns
 - Portfolio balances
 - Component unit investments
 - Central bank loan balances

University Investment Committee

Primary Functions

Primary functions (cont.):

- Review and approve any internal central bank loan funding requests based on the approval levels below:
 - a. Equipment loan requests less than \$50k (Controller can approve)
 - b. Loan requests \$50k - \$100k (CFO can approve)
 - c. Loan requests \$100k and greater (Committee approval)
- Per investment policy, construction loan requests require additional information/approvals:
 - a. Construction Projects Planning Executive Committee approval
 - b. Purpose, duration and amount of loan and project
 - c. 33% of project's cost in available cash before loan is considered
 - d. Source of cash that will guarantee cash flow for repayment
 - e. Balance sheet for unit including any contingent liabilities

University Investment Committee

Primary Functions

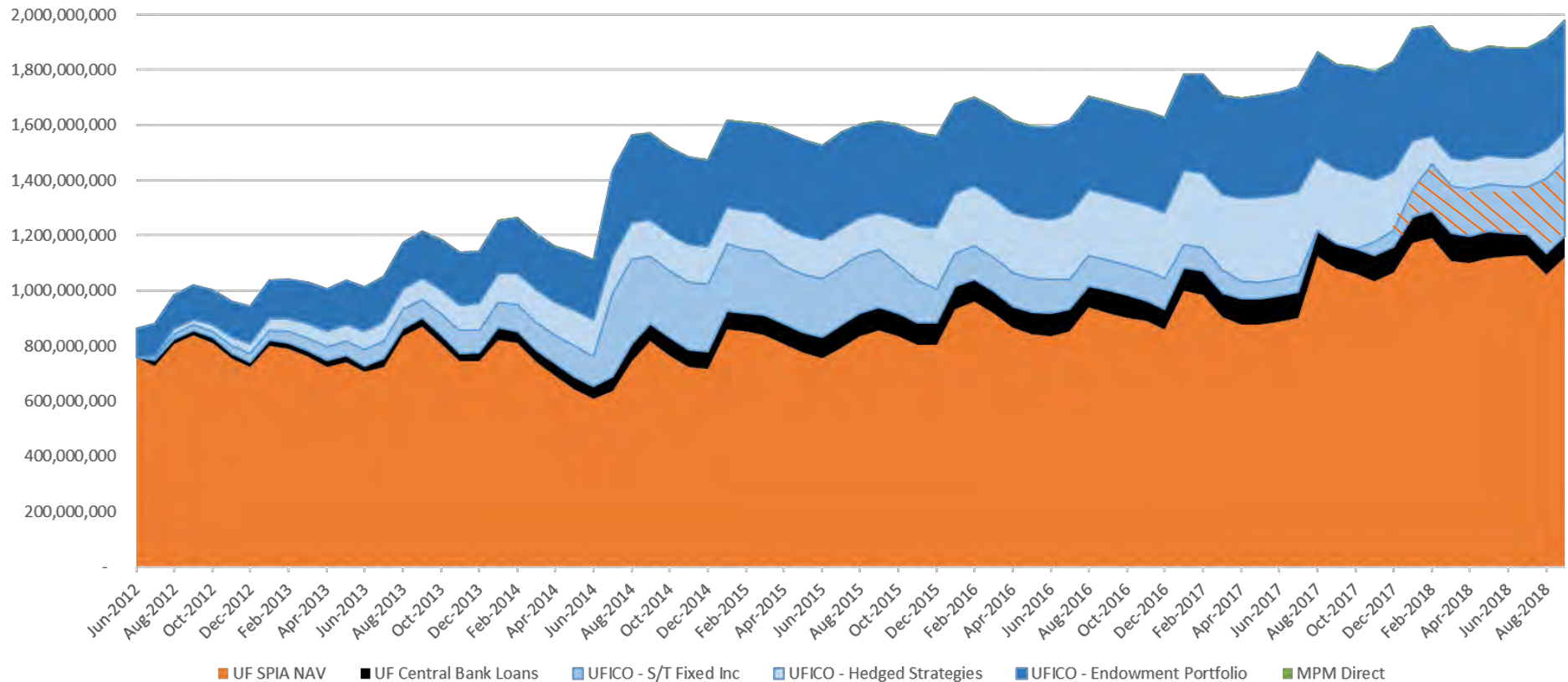
Primary functions (cont.):

- Review the internal controls and operational procedures for investments (annually)

UF Investment Program Background

Evolution of UF Operating Cash¹

- July 2012 – UFICO mandate broadened - total assets \$0.9bn
- July 2014 – UF ‘Cash Consolidation’ & Strategic Fund creation – total assets \$1.3bn
- August 2017 – UFICO mandate transitions from Growth focus to Growth & Liquidity – total assets \$1.8bn

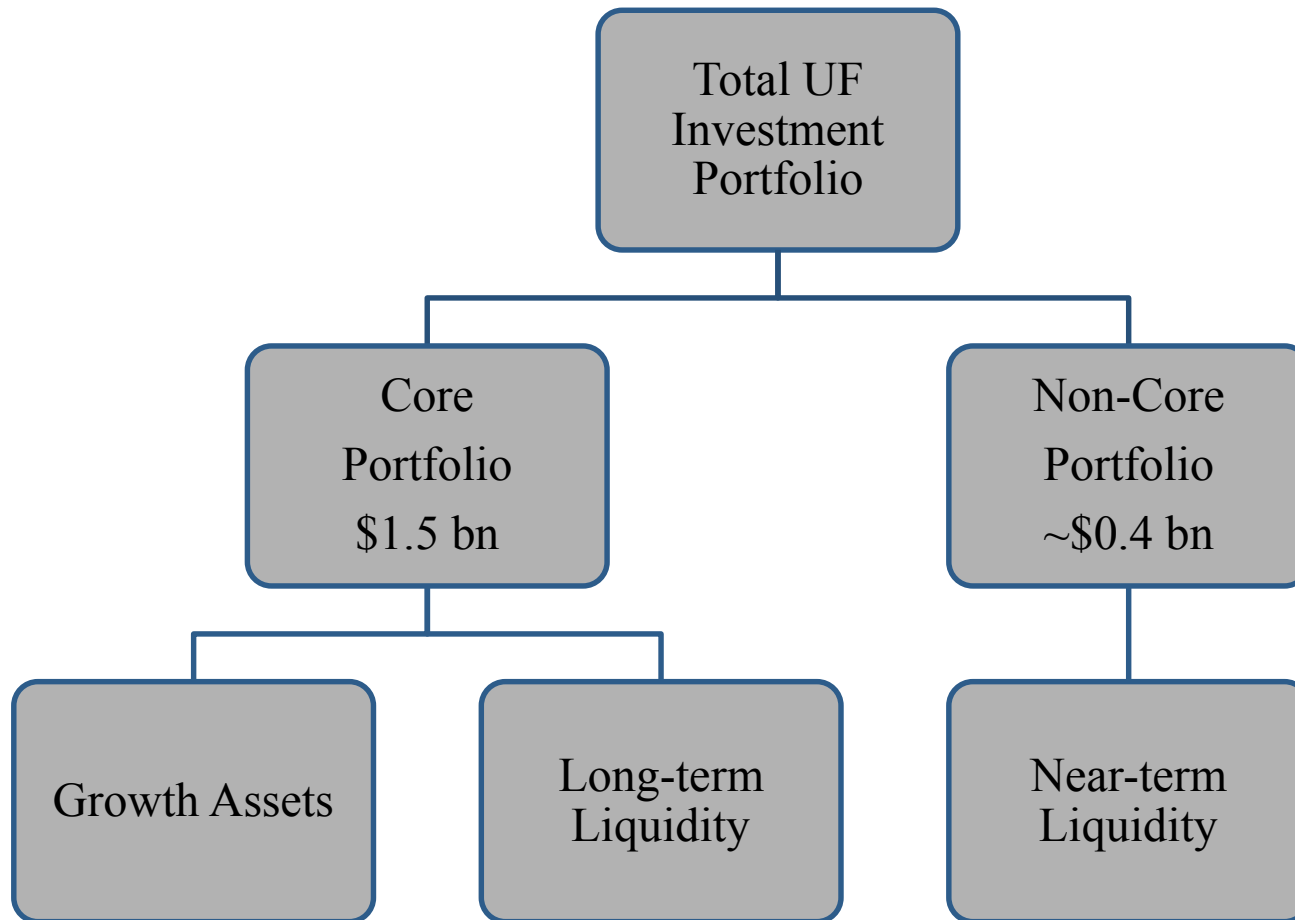


¹ – Central operating cash not being used to pay expenses, such as: auxiliary, research, and state appropriations.

² – Diagonal lines indicate change of mandate from Growth to Liquidity.

UF Investment Program Portfolio Construction

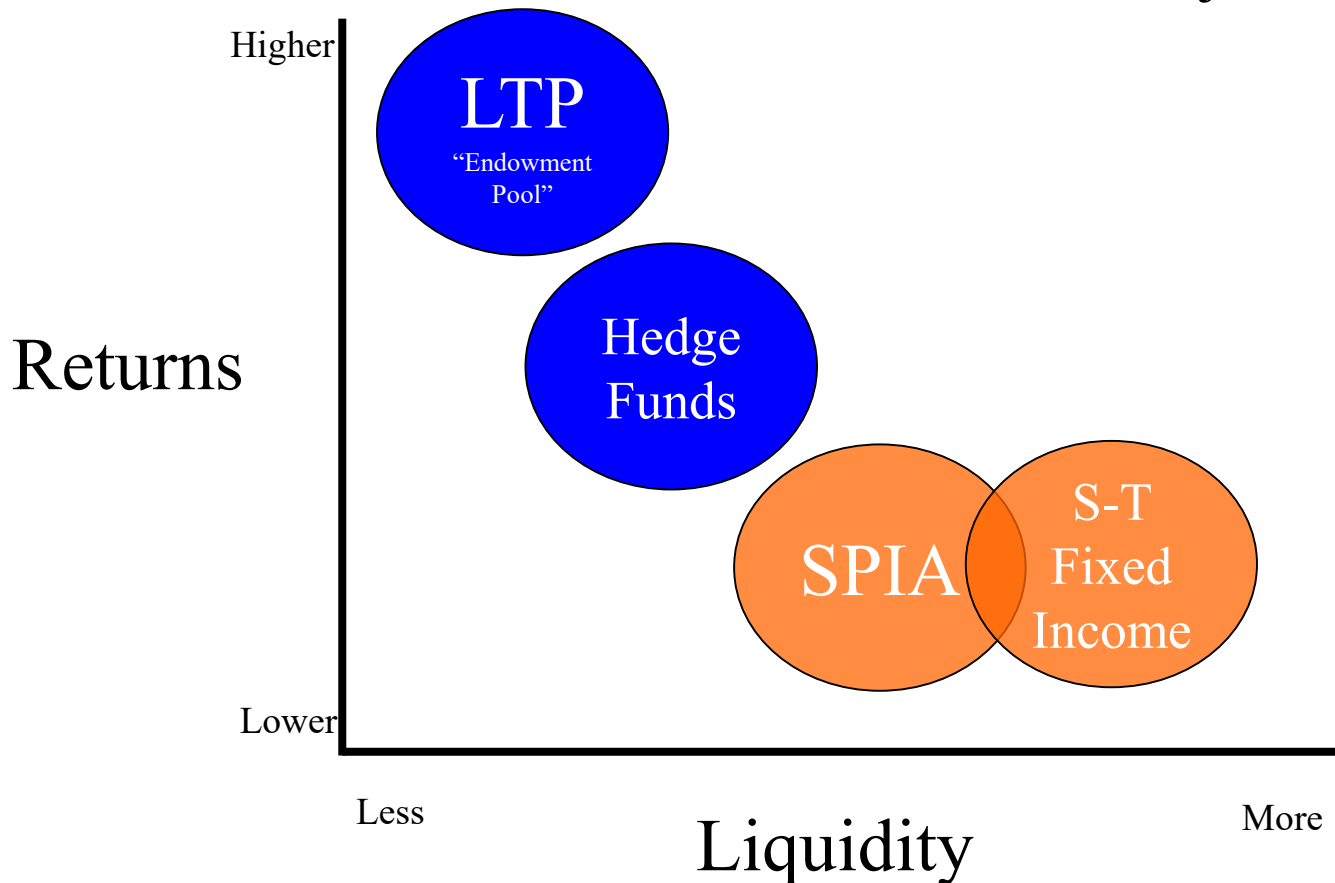
Portfolio Structure



Liquidity vs. Growth

Historical Components

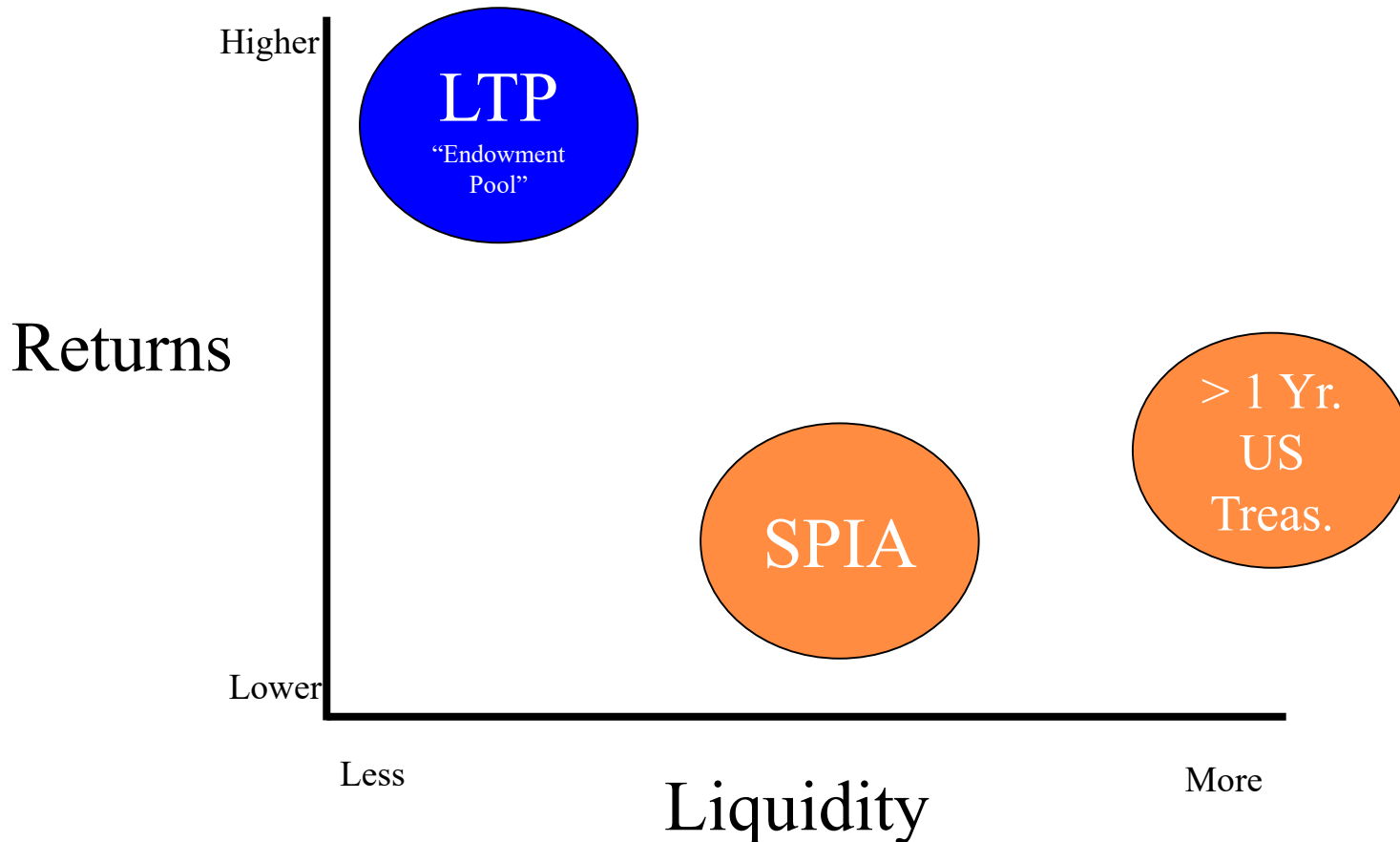
Low rates necessitated increased allocation to alternatives & credit/duration to meet objectives



Liquidity vs. Growth

Forward Components

Rising rates increases attractiveness of high quality treasuries



Forward Targets

Core Portfolio

	UF Operating Fund	Core \$	%
Liquidity Allocation	SPIA	\$ 525,000	35%
	0 - 1 Year U.S. Treasuries	525,000	35%
Growth Allocation	Long-term ("Endowment") Pool	375,000	25%
	Absolute Return Pool		
Other	Central Bank Loans	75,000	5%
	Direct Investments (MPM)	-	0%
	Total Investment Portfolio	1,500,000	100%

* Target based on core portfolio assets of \$1.5 billion. Non-core assets are defined as current operating assets above this level.

Forward Targets

Non-Core Portfolio

	UF Operating Fund	Non-Core	
		\$	%
Liquidity Allocation	SPIA	\$ 187,468	50%
	0 - 1 Year U.S. Treasuries	187,468	50%
Growth Allocation	Long-term ("Endowment") Pool		0%
	Absolute Return Pool		
Other	Central Bank Loans	-	0%
	Direct Investments (MPM)	-	0%
	Total Investment Portfolio	374,937	100%

* Target based on core portfolio assets of \$1.5 billion. Non-core assets are defined as current operating assets above this level.

Forward Targets

Total UF Investment Portfolio

UF Operating Fund		Core		Non-Core		Target	Target
		\$	%	\$	%	Balances	%
Liquidity Allocation	SPIA	\$ 525,000	35%	\$ 187,468	50%	\$ 712,468	38.0%
	0 - 1 Year U.S. Treasuries	525,000	35%	187,468	50%	712,468	38.0%
Growth Allocation	Long-term ("Endowment") Pool	375,000	25%		0%	375,000	20.0%
	Absolute Return Pool						
Other	Central Bank Loans	75,000	5%	-	0%	75,000	4.0%
	Direct Investments (MPM)	-	0%	-	0%	-	0.0%
Total Investment Portfolio		1,500,000	100%	374,937	100%	1,874,937	100.0%

* Target based on core portfolio assets of \$1.5 billion. Non-core assets are defined as current operating assets above this level.

UF Total Fund Portfolio Allocation

as of 1/1/2019

	UF Operating Fund	Actual Balances	Target Balances	Required Rebalances	Pro-forma	Pro-forma \$ Variance
Liquidity Allocation	SPIA	\$ 1,045,815	\$ 712,468	(335,746)	710,069	(2,400)
	0 - 1 Year U.S. Treasuries	356,890	712,468	353,179	710,069	(2,400)
Growth Allocation	Long-term ("Endowment") Pool	372,952	375,000	-	372,952	(2,048)
	Absolute Return Pool	17,433		(17,433)	-	
Other	Central Bank Loans	78,505	75,000	-	78,505	3,505
	Direct Investments (MPM)	3,342	-	-	3,342	3,342
	Total Investment Portfolio	\$ 1,874,937	1,874,937		1,874,937	

* Targets based on \$1.5 billion core portfolio allocated 70% Liquidity (split 50/50 between SPIA/0-1 U.S. Treasuries), 25% Growth, 5% Other. Incremental assets above \$1.5bn added to Target Liquidity balances (split evenly between SPIA & 0-1 U.S. Treasuries).

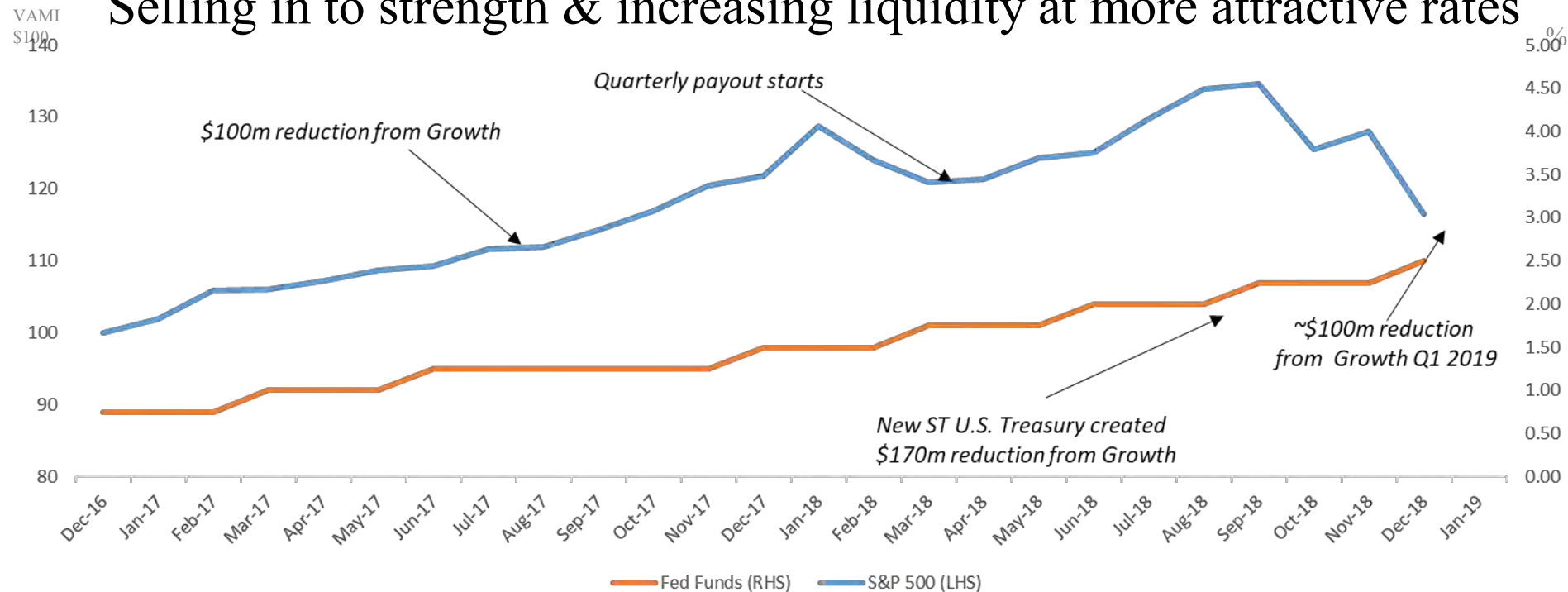
On 1/1/19 \$63.4m was redeemed from the Absolute Return Pool and invested in the 0-1 Year U.S. Treasuries.

In Q1 2019 the balance of Absolute Return Pool (~\$17.4m) will be redeemed and proceeds will be invested in the 0-1 Year U.S. Treasury portfolio.

407/559

Recent de-risking actions

Selling in to strength & increasing liquidity at more attractive rates



	July 2017 → Oct 2018
S&P 500	+12%
Fed Funds Rate	1.25% → 2.25%
UF Total Assets	~+\$250m
UF Growth Allocation	43% → 25%

UF Investment Policy Update

Current Policy Guidelines

Asset Class	Current Target	Current Range
Public Equity	6%	4% - 10%
Fixed Income (core & short-term)	14%	10% - 18%
Hedged Strategies	17%	13% - 20%
Private Equity	3%	0% - 5%
Natural Resources	2%	0% - 5%
Real Estate	2%	0% - 5%
Cash, SPIA & Central Bank	55%	50% - 65%

UF Investment Policy Update

Proposed Policy Guidelines

- Investment Committee confirms core investment portfolio size annually

Breakdown of core portfolio	Target	Range
Liquidity (Cash, SPIA & U.S. Treasuries, etc.)	70%	65% - 100%
Growth Strategies	25%	0% - 35%
Other (Central Bank Loans & Directs)	5%	0% - 10%

- Incremental asset non-core portfolio

Breakdown of non-core portfolio	Target	Range
Liquidity (Cash, SPIA & U.S. Treasuries, etc.)	100%	90%-100%
Other (Central Bank Loans & Directs)	0%	0% - 10%

Expected returns & risk

Forward allocation generates **similar returns**
with **less risk/higher credit** quality

	Est. Return	Historical Max Drawdown	Historal Allocation	Forward Allocation
SPIA	2%	0%	55%	35%
0 – 1 Year U.S. Treasury	2%	0%	0%	35%
CB Loans/MPM	3%	0%	5%	5%
Short-Term Fixed Inc.	3%	-1%	10%	0%
LTP	7%	-23%	25%	25%
Absolute/HFs	5%	-23%	5%	0%
Estimated Return (\$)			~\$53m	~\$50m
Est. Max Drawdown (\$)			~\$105m	~\$86m

* Based on core portfolio of \$1.5bn of assets; Historical allocation is based on current policy targets

UF Enterprise
Notable Non-GAAP Assets & Liabilities (in thousands)
As of December 31, 2018

	University of Florida	University of Florida Foundation	University Athletic Association	Other Direct Support Organizations	Florida Clinical Practice Plan	Other Practice Plans	Shands Teaching Hospital and Clinics	Shands Jacksonville HealthCare	Total UF Enterprise 12/31/18	Total UF Enterprise 12/31/17	\$ Variance	% Variance
Cash and Investments												
Cash in Bank	\$ 7,993	\$ 12,443	\$ 5,710	\$ 39,937	\$ 34,304	\$ 42,270	\$ 32,896	\$ 29,241	\$ 204,794	\$ 207,390	\$ (2,596)	-1.25%
State Appropriation <i>(Note 1)</i>	222,182	-	-	-	-	-	-	-	222,182	308,315	(86,133)	-27.94%
Tuition and Technology Fees	16,637	-	-	-	-	-	-	-	16,637	25,874	(9,237)	-35.70%
Research Restricted <i>(Note 2)</i>	509,191	-	-	-	-	-	-	-	509,191	438,796	70,395	16.04%
Business Activities	313,467	-	-	-	-	-	-	-	313,467	289,577	23,890	8.25%
Donor Restricted	194,917	-	-	-	-	-	-	-	194,917	194,698	219	0.11%
Student Financial Aid <i>(Note 3)</i>	63,404	-	-	-	-	-	-	-	63,404	111,038	(47,634)	-42.90%
Construction <i>(Note 4)</i>	187,016	-	-	-	-	-	-	-	187,016	83,512	103,504	123.94%
Other <i>(Note 5)</i>	139,308	-	-	-	-	-	-	-	139,308	111,470	27,838	24.97%
Held on Behalf of Component Units	178,227	-	-	-	-	-	-	-	178,227	170,236	7,991	4.69%
Endowment	-	1,653,895	-	-	-	-	-	-	1,653,895	1,716,195	(62,300)	-3.63%
Component Unit Short-Term Inv <i>(Note 6)</i>	-	-	74,423	31,843	24,184	207,145	53,801	25,704	417,100	467,446	(50,346)	-10.77%
Component Unit Long-Term Inv <i>(Note 7)</i>	-	122,455	47,607	202	10,146	-	583,735	9,819	773,964	696,105	77,859	11.19%
Total Cash and Investments	\$ 1,832,342	\$ 1,788,793	\$ 127,740	\$ 71,982	\$ 68,634	\$ 249,415	\$ 670,432	\$ 64,764	\$ 4,874,102	\$ 4,820,651	\$ 53,451	1.11%
Accounts Receivable												
Contracts and Grants Receivable <i>(Note 8)</i>	\$ 55,892	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,892	\$ 69,312	\$ (13,420)	-19.36%
Donor Receivables <i>(Note 9)</i>	-	56,625	-	-	-	-	-	-	56,625	121,718	(65,093)	-53.48%
Patient Receivables	-	-	-	-	49,403	16,972	219,513	120,782	406,670	413,550	(6,880)	-1.66%
Other Accounts Receivable <i>(Note 10)</i>	1,671	1,642	31,879	7,629	2,831	28,198	-	-	73,850	61,880	11,970	19.34%
Total Accounts Receivable	\$ 57,563	\$ 58,267	\$ 31,879	\$ 7,629	\$ 52,234	\$ 45,170	\$ 219,513	\$ 120,782	\$ 593,037	\$ 666,460	\$ (73,423)	-11.02%
Buildings and Equipment	\$ 1,707,214	\$ 62,251	\$ 188,675	\$ 13,258	\$ 74,808	\$ 19,356	\$ 1,074,967	\$ 256,326	\$ 3,396,855	\$ 3,323,527	\$ 73,328	2.21%
Accounts Payable	\$ 53,392	\$ 214	\$ 21,036	\$ 8,660	\$ 4,164	\$ 9,747	\$ 270,304	\$ 50,249	\$ 417,766	\$ 450,941	\$ (33,175)	-7.36%
Due To Component Units	\$ 178,227	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 178,227	\$ 170,236	\$ 7,991	4.69%
Bonds and Loans	\$ 172,533	\$ 2,024	\$ 126,025	\$ -	\$ 63,490	\$ 3,655	\$ 867,449	\$ 242,583	\$ 1,477,759	\$ 1,421,826	\$ 55,932	3.93%

Note: Excludes items related to Other Post-employment Benefits Liability, Pension Liability, and Compensated Absences Liability

UF Enterprise

Notable Non-GAAP Receipts & Disbursements (in thousands)

For the Six Months Ended December 31, 2018

	University of Florida	University of Florida Foundation	University Athletic Association	Other Direct Support Organizations	Florida Clinical Practice Plan	Other Practice Plans	Shands Teaching Hospital and Clinics	Shands Jacksonville HealthCare	Total UF Enterprise Q2 FY19	Total UF Enterprise Q2 FY18	\$ Variance	% Variance
Cash Receipts												
Tuition and Fees	\$ 190,026	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 190,026	\$ 185,883	\$ 4,143	2.23%
State Appropriations	385,863	-	3,357	4,441	-	-	1,763	-	395,424	380,759	14,665	3.85%
Contracts and Grants	360,788	-	-	6	-	-	-	-	360,794	346,030	14,764	4.27%
Federal and State Financial Aid (Note 11)	114,354	-	-	-	-	-	-	-	114,354	157,886	(43,532)	-27.57%
Patient Service Revenue (Note 12)	-	-	-	-	232,985	131,429	751,522	321,117	1,437,053	1,299,997	137,056	10.54%
Contributions/Donations (Note 13)	-	84,124	-	8,979	-	-	2,142	211	95,456	107,077	(11,621)	-10.85%
Investment Income (Note 14)	(3,686)	(45,109)	(475)	674	(1,202)	(1,774)	(28,140)	429	(79,283)	177,678	(256,961)	-144.62%
Licensing and Royalties	-	-	11,732	17,365	-	-	-	-	29,097	26,790	2,307	8.61%
Sales of Goods & Services	170,507	-	8,902	1,853	-	4,770	-	-	186,032	180,527	5,505	3.05%
Other Revenues	20,987	-	-	-	-	-	-	-	20,987	30,789	(9,802)	-31.84%
Total Cash Receipts	\$ 1,238,839	\$ 39,015	\$ 23,516	\$ 33,318	\$ 231,783	\$ 134,425	\$ 727,287	\$ 321,757	\$ 2,749,940	\$ 2,893,416	\$ (143,476)	-4.96%
Transfers												
From Component Units												
Hospitals and Practice Plan	\$ 346,749	\$ -	\$ -	\$ -	\$ 76,300	\$ 24,477	\$ -	\$ -	\$ 447,526	\$ 421,847	\$ 25,679	6.09%
UF Foundation (Donor Restricted)	55,556	-	-	3,222	-	-	-	-	58,778	52,715	6,063	11.50%
Other	15,402	5,280	9,491	-	-	-	-	-	30,173	33,742	(3,569)	-10.58%
To University/Component Units	-	(56,353)	(332)	(21,625)	(250,408)	(96,341)	(90,232)	(21,186)	(536,477)	(508,304)	(28,173)	5.54%
Net Transfers	\$ 417,707	\$ (51,073)	\$ 9,159	\$ (18,403)	\$ (174,108)	\$ (71,864)	\$ (90,232)	\$ (21,186)	\$ -	\$ -	\$ -	0.00%
Total Revenues Net of Transfers	\$ 1,656,546	\$ (12,058)	\$ 32,675	\$ 14,915	\$ 57,675	\$ 62,561	\$ 637,055	\$ 300,571	\$ 2,749,940	\$ 2,893,416	\$ (143,476)	-4.96%
Operating Expense Disbursements												
Employee Compensation and Benefits												
Instruction	\$ 317,736	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 317,736	\$ 283,001	\$ 34,735	12.27%
Research	229,235	-	-	-	-	-	-	-	229,235	214,960	14,275	6.64%
Patient Services and Other Public Services	313,633	-	-	-	-	48,445	366,404	173,134	901,616	837,833	63,783	7.61%
Support	136,194	-	-	-	-	-	-	-	136,194	122,947	13,247	10.77%
Other	125,816	10,792	28,906	1,402	-	-	-	-	166,916	165,557	1,359	0.82%
Total Employee Comp & Benefits (Note 15)	\$ 1,122,614	\$ 10,792	\$ 28,906	\$ 1,402	\$ -	\$ 48,445	\$ 366,404	\$ 173,134	\$ 1,751,697	\$ 1,624,298	\$ 127,399	7.84%
Other Operating Expense Disbursements												
Instruction	\$ 17,985	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,985	\$ 18,418	\$ (433)	-2.35%
Research	111,918	-	-	-	-	-	-	-	111,918	100,996	10,922	10.81%
Patient Services and Other Public Services	55,708	-	-	-	-	24,465	337,081	180,347	597,601	506,222	91,379	18.05%
Support	53,778	-	-	-	-	-	-	-	53,778	49,142	4,636	9.43%
Scholarships and Student Support	75,538	-	-	-	-	-	-	-	75,538	65,024	10,514	16.17%
Other	145,387	8,301	29,346	14,488	68,474	2,630	-	-	268,626	253,623	15,003	5.92%
Total Other Operating Expense Disbursements (Note 16)	\$ 460,314	\$ 8,301	\$ 29,346	\$ 14,488	\$ 68,474	\$ 27,095	\$ 337,081	\$ 180,347	\$ 1,125,446	\$ 993,425	\$ 132,021	13.29%
Total Operating Expense Disbursements	\$ 1,582,928	\$ 19,093	\$ 58,252	\$ 15,890	\$ 68,474	\$ 75,540	\$ 703,485	\$ 353,481	\$ 2,877,143	\$ 2,617,723	\$ 259,420	9.91%
Total Cash Receipts and Transfers Less												
Operating Expense Disbursements	\$ 73,618	\$ (31,151)	\$ (25,577)	\$ (975)	\$ (10,799)	\$ (12,979)	\$ (66,430)	\$ (52,910)	\$ (127,203)	\$ 275,693	\$ (402,896)	-146.14%
Other Disbursements												
Equipment and Building Expenses (Note 17)	\$ (87,083)	\$ (1,616)	\$ (10,738)	\$ (357)	\$ (6,346)	\$ (2,095)	\$ (53,463)	\$ (14,189)	\$ (175,887)	\$ (229,440)	\$ 53,553	-23.34%
Debt Repayment (Note 18)	\$ 25,626	\$ (1,108)	\$ 43,367	\$ -	\$ 5,899	\$ 51	\$ (9,552)	\$ (1,764)	\$ 62,519	\$ (24,307)	\$ 86,826	-357.21%
Change in Receivables and Payables (Note 19)	\$ 45,560	\$ (4,173)	\$ -	\$ 9,856	\$ (7,798)	\$ (2,369)	\$ 64,169	\$ 762	\$ 106,007	\$ 53,976	\$ 52,031	96.40%
Net Cash for the Six Months Ended Dec. 31, 2018	\$ 57,721	\$ (38,048)	\$ 7,052	\$ 8,524	\$ (19,044)	\$ (17,392)	\$ (65,276)	\$ (68,101)	\$ (134,564)	\$ 75,922	\$ (210,486)	-277.24%

413/559

UF Enterprise

Notes to Notable Non-GAAP Financial Information For the Six Months Ended December 31, 2018

Note #	Line Description	Explanation
1	State Appropriation - Cash and Investments	This decrease is due to the University's greater use of carryforward funding to cover non-recurring expenses.
2	Research Restricted - Cash and Investments	The increase is primarily driven by greater federal research activity at the University along with the recovery of more facilities and administrative costs from sponsors.
3	Student Financial Aid - Cash and Investments	The decrease is due to the timing of when proceeds from Bright Futures were received by the University. The proceeds for the Spring FY19 semester were not received until January (after the end of 2nd quarter). However, the proceeds for the Spring FY18 semester were received in December (before the end of 2nd quarter).
4	Construction - Cash and Investments	The increase is due to a lump sum payment from Duke Energy of \$55 million to satisfy their contractual obligations to the University. The monies have been designated for deferred maintenance projects. Also, \$31 million of debt proceeds were received for the construction of a new parking garage. The University will draw on these funds in the future for the construction.
5	Other - Cash and Investments	The increase is primarily due the positive investment earnings at the end of fiscal year 2017-18 and for the first few months of FY19, as well as the timing of payments for salaries/wages and payroll taxes.
6	Component Unit Short-Term Inv - Cash and Investments	This decreased primarily due to the transfer of short-term investments into long-term investments by Shands Teaching Hospital to support future strategic projects. Also contributing to this variance were draws on short-term investments by Shands Jacksonville and UF Jacksonville Physicians to fund operations while awaiting government funding distributions.
7	Component Unit Long-Term - Cash and Investments	This increased primarily due to the transfer of short-term investments into long-term investments by Shands Teaching Hospital to support future strategic projects, as well as increases in various trust investment balances held by the University of Florida Foundation.
8	Contracts and Grants Receivable - Accounts Receivable	The decrease is due to the timing of payments received from federal sponsors particularly from NIH (\$6 million) and US Dept. of Commerce (\$8 million).
9	Donor Receivables - Accounts Receivable	Significant decrease is due to a change in accounting method related to GASB conversion at the University of Florida Foundation. Endowed pledges are no longer counted as part of pledges receivable.
10	Other Accounts Receivable - Accounts Receivable	The increase is due to the timing of cash collections across various UF component units, including University Athletic Association, Florida Clinical Practice Plan, UF Jacksonville Physicians, UF Self-Insurance Program/HealthCare Education Insurance Company, and others.

UF Enterprise

Notes to Notable Non-GAAP Financial Information For the Six Months Ended December 31, 2018

Note #	Line Description	Explanation
11	Federal and State Financial Aid	The decrease is due to the timing of when proceeds from Bright Futures were received by the University. The proceeds for the Spring FY19 semester were not received until January (after the end of 2nd quarter). However, the proceeds for the Spring FY18 semester were received in December (before the end of 2nd quarter).
12	Patient Service Revenue	The increase is due to increased volume of outpatient visits and higher intensity of case mix (i.e. relative complexity of cases) for both Shands Teaching Hospital and Shands Jacksonville.
13	Contributions/Donations	The decrease is due to reductions in the amounts received by UFF, Gator Boosters, and Shands Teaching Hospital.
14	Investment Income	The decrease is due to weaker market conditions during the first 6 months of FY19 leading to losses on investments across UF Enterprise.
15	Employee Compensation and Benefits	This increase is primarily due to increases at UF due to an increase in faculty and staff employed by the University, particularly from the Faculty 500 Initiative, in addition to a \$38 million performance payment to employees in December of 2018. Also contributing to this variance was an increase in employee compensation and benefits at Shands Teaching Hospital due to increased volume of outpatient visits and intensity of case mix (i.e. relative complexity of cases).
16	Other Operating Expense Disbursements	The increase is due to increased volume of outpatient visits and higher intensity of case mix (i.e. relative complexity of cases) for both Shands Teaching Hospital and Shands Jacksonville, as well as increases in federal research activity and Scholarship and Student Support associated with additional Bright Futures scholarships for the summer semester at the University.
17	Equipment and Building Expenses	The decreased due to the completion of construction on the new UF Health Heart and Vascular and Neuromedicine Hospitals in FY18.
18	Debt Repayment	The increase is due to proceeds from the issuance of the new Transportation and Parking bond by the University, as well as debt proceeds on the bond issued by the University Athletic Association for construction of the new baseball/softball stadium.
19	Change in Receivables and Payables	The increase is due to a decrease in AR at Shands Teaching Hospital due to improved cash collections in conjunction with the Feb 2018 hire of a new VP of Revenue Cycle, and the timing of payments for salaries/wages and payroll taxes for the University.

University of Florida
Notable Non-GAAP Assets & Liabilities (in thousands)
As of December 31, 2018

	12/31/2018	12/31/2017	\$ Variance	% Variance
Cash and Investments				
Cash in Bank	\$ 7,993	\$ 7,282	\$ 711	9.76%
State Appropriation <i>(Note 1)</i>	222,182	308,315	(86,133)	-27.94%
Tuition and Technology Fees	16,637	25,874	(9,237)	-35.70%
Research Restricted <i>(Note 2)</i>	509,191	438,796	70,395	16.04%
Business Activities	313,467	289,577	23,890	8.25%
Donor Restricted	194,917	194,698	219	0.11%
Student Financial Aid <i>(Note 3)</i>	63,404	111,038	(47,634)	-42.90%
Construction <i>(Note 4)</i>	187,016	83,512	103,504	123.94%
Other <i>(Note 5)</i>	139,308	111,470	27,838	24.97%
Held on Behalf of Component Units	178,227	170,236	7,991	4.69%
Total Cash and Investments	\$ 1,832,342	\$ 1,740,798	\$ 91,544	5.26%
Accounts Receivable				
Contracts and Grants Receivable <i>(Note 6)</i>	\$ 55,892	\$ 69,312	\$ (13,420)	-19.36%
Other Accounts Receivable	1,671	1,383	288	20.82%
Total Accounts Receivable	\$ 57,563	\$ 70,695	\$ (13,132)	-18.58%
Buildings and Equipment	\$ 1,707,214	\$ 1,667,067	\$ 40,147	2.41%
Accounts Payable <i>(Note 7)</i>	\$ 53,392	\$ 66,567	\$ (13,175)	-19.79%
Due To Component Units	\$ 178,227	\$ 170,236	\$ 7,991	4.69%
Bonds and Loans <i>(Note 8)</i>	\$ 172,533	\$ 156,764	\$ 15,769	10.06%

Note: Excludes items related to Other Post-employment Benefits Liability, Pension Liability, and Compensated Absences Liability

University of Florida

Notable Non-GAAP Receipts & Disbursements (in thousands) For the Six Months Ended December 31, 2018

	Q2 FY19	Q2 FY18	\$ Variance	% Variance
Cash Receipts				
Tuition and Fees	\$ 190,026	\$ 185,883	\$ 4,143	2.23%
State Appropriations	385,863	371,567	14,296	3.85%
Contracts and Grants	360,788	343,383	17,405	5.07%
Federal and State Financial Aid <i>(Note 9)</i>	114,354	157,886	(43,532)	-27.57%
Investment Income <i>(Note 10)</i>	(3,686)	43,517	(47,203)	-108.47%
Sales of Goods & Services	170,507	160,553	9,954	6.20%
Other Cash Receipts	20,987	30,789	(9,802)	-31.84%
Total Cash Receipts	\$ 1,238,839	\$ 1,293,578	\$ (54,739)	-4.23%
Transfers				
From Component Units				
Hospitals and Practice Plan	\$ 346,749	\$ 329,173	\$ 17,576	5.34%
UF Foundation (Donor Restricted)	55,556	45,874	9,682	21.11%
Other	15,402	8,963	6,439	71.84%
Net Transfers	\$ 417,707	\$ 384,010	\$ 33,697	8.78%
Total Cash Receipts Net of Transfers	\$ 1,656,546	\$ 1,677,588	\$ (21,042)	-1.25%
Operating Expense Disbursements				
Employee Compensation and Benefits				
Instruction	\$ 317,736	\$ 283,001	\$ 34,735	12.27%
Research	229,235	214,960	14,275	6.64%
Patient Services and Other Public Services	313,633	290,780	22,853	7.86%
Support	136,194	122,947	13,247	10.77%
Other	125,816	111,511	14,305	12.83%
Total Employee Comp & Benefits <i>(Note 11)</i>	\$ 1,122,614	\$ 1,023,199	\$ 99,415	9.72%
Other Operating Expense Disbursements				
Instruction	\$ 17,985	\$ 18,418	\$ (433)	-2.35%
Research	111,918	100,996	10,922	10.81%
Patient Services and Other Public Services	55,708	49,680	6,028	12.13%
Support	53,778	49,142	4,636	9.43%
Scholarships and Student Support	75,538	65,024	10,514	16.17%
Other	145,387	144,435	952	0.66%
Total Other Operating Expense Disbursements <i>(Note 12)</i>	\$ 460,314	\$ 427,695	\$ 32,619	7.63%
	\$ 1,582,928	\$ 1,450,894	\$ 132,034	9.10%
Total Cash Receipts and Transfers Less				
Operating Expense Disbursements	\$ 73,618	\$ 226,694	\$ (153,076)	-67.53%
Other Disbursements				
Equipment and Building Expenses	\$ (87,083)	\$ (86,607)	\$ (476)	0.55%
Debt Repayment <i>(Note 13)</i>	\$ 25,626	\$ (13,858)	\$ 39,484	-284.92%
Change in Receivables and Payables <i>(Note 14)</i>	\$ 45,560	\$ 23,216	\$ 22,344	96.24%
Net Cash for the Six Months Ended Dec. 31, 2018	\$ 57,721	\$ 149,445	\$ (91,724)	-61.38%

University of Florida

Notes to Notable Non-GAAP Financial Information

For the Six Months Ended December 31, 2018

Note #	Line Description	Explanation
1	State Appropriation - Cash and Investments	This decrease is due to the greater use of carryforward funding to cover non-recurring expenses.
2	Research Restricted - Cash and Investments	The increase is primarily driven by greater federal research activity along with the recovery of more facilities and administrative costs from sponsors.
3	Student Financial Aid - Cash and Investments	The decrease is due to the timing of when proceeds from Bright Futures were received by the University. The proceeds for the Spring FY19 semester were not received until January (after the end of 2nd quarter). However, the proceeds for the Spring FY 18 semester were received in December (before the end of 2nd quarter).
4	Construction - Cash and Investments	The increase is due to a lump sum payment from Duke Energy of \$55 million to satisfy their contractual obligations to the University. The monies have been designated for deferred maintenance projects. Also, \$31 million of debt proceeds were received for the construction of a new parking garage. The University will draw on these funds in the future for the construction.
5	Other - Cash and Investments	The increase is primarily due the positive investment earnings at the end of fiscal year 2017-18 and for the first few months of fiscal year 2018-19, as well as the timing of payments for salaries/wages and payroll taxes.
6	Contracts and Grants Receivable	The decrease is do to the timing of payments received from federal sponsors particularly from NIH (\$6 million) and US Dept. of Commerce (\$8 million).
7	Accounts Payable	The decrease is primarily due to the timing of payroll and when the taxes were paid to the IRS.
8	Bonds and Loans	Increase is primarily due to new funds for the construction of a parking garage in the amount of \$31 million. The increase was partially offset by continued debt repayment on existing loans and notes of \$15 million
9	Federal and State Financial Aid	The decrease is due to the timing of when proceeds from Bright Futures were received by the University. The proceeds for the Spring FY19 semester were not received until January (after the end of 2nd quarter). However, the proceeds for the Spring FY 18 semester were received in December (before the end of 2nd quarter).
10	Investment Income	The decrease is due to weaker market conditions during the first 6 months of FY19.
11	Employee Compensation and Benefits	The increase is due to an increase in faculty and staff employed by the University particularly the Faculty 500 Initiative. In addition, the University paid a \$38 million performance payment to employees in December of 2018.

University of Florida

Notes to Notable Non-GAAP Financial Information For the Six Months Ended December 31, 2018

Note #	Line Description	Explanation
12	Other Operating Expense Disbursements	The increase is due to more federal research activity, reflected in the increase in Contracts and Grants revenue, as well as an increase in Scholarship and Student Support as Bright Futures provided more funding for the summer semester.
13	Debt Repayment	The increase is due to the \$31 million proceed from the issuance of the new Transportation and Parking bond, offset by regularly scheduled payments on existing debt.

University of Florida Foundation
Notable Non-GAAP Assets & Liabilities (in thousands)
As of December 31, 2018

	12/31/2018	12/31/2017	\$ Variance	% Variance
Cash and Investments				
Cash in Bank <i>(Note 1)</i>	\$ 12,443	\$ 25,056	\$ (12,613)	-50.34%
Endowment <i>(Note 2)</i>	1,653,895	1,716,195	(62,300)	-3.63%
Component Unit Long-Term Inv <i>(Note 3)</i>	122,455	92,123	30,332	32.93%
Total Cash and Investments	\$ 1,788,793	\$ 1,833,374	\$ (44,581)	-2.43%
Accounts Receivable				
Donor Receivables <i>(Note 4)</i>	\$ 56,625	\$ 121,718	\$ (65,093)	-53.48%
Other Accounts Receivable	1,642	866	776	89.61%
Total Accounts Receivable	\$ 58,267	\$ 122,584	\$ (64,317)	-52.47%
Buildings and Equipment				
	\$ 62,251	\$ 66,375	\$ (4,124)	-6.21%
Accounts Payable				
	\$ 214	\$ 178	\$ 36	20.22%
Bonds and Loans				
	\$ 2,024	\$ 3,140	\$ (1,116)	-35.54%

Note: Excludes items related to Other Post-employment Benefits Liability, Pension Liability, and Compensated Absences Liability

University of Florida Foundation
Notable Non-GAAP Receipts & Disbursements (in thousands)
For the Six Months Ended December 31, 2018

	<u>Q2 FY19</u>	<u>Q2 FY18</u>	<u>\$ Variance</u>	<u>% Variance</u>
Cash Receipts				
Contributions/Donations	\$ 84,124	\$ 87,111	\$ (2,987)	-3.43%
Investment Income <i>(Note 5)</i>	(45,109)	112,839	(157,948)	-139.98%
Total Cash Receipts	\$ 39,015	\$ 199,950	\$ (160,935)	-80.49%
Transfers				
From Component Units				
Other	\$ 5,280	\$ 5,735	\$ (455)	-7.93%
To University/Component Units	(56,353)	(55,303)	(1,050)	1.90%
Net Transfers	\$ (51,073)	\$ (49,568)	\$ (1,505)	3.04%
Total Cash Receipts Net of Transfers	\$ (12,058)	\$ 150,382	\$ (162,440)	-108.02%
Operating Expense Disbursements				
Employee Compensation and Benefits				
Other	\$ 10,792	\$ 12,826	\$ (2,034)	-15.86%
Total Employee Comp & Benefits	\$ 10,792	\$ 12,826	\$ (2,034)	-15.86%
Other Operating Expense Disbursements				
Scholarships and Student Support	\$ -	\$ -	\$ -	0.00%
Other	8,301	4,418	3,883	87.89%
Total Other Operating Expense Disbursements	\$ 8,301	\$ 4,418	\$ 3,883	87.89%
Total Operating Expense Disbursements	\$ 19,093	\$ 17,244	\$ 1,849	10.72%
Total Cash Receipts and Transfers Less				
Operating Expense Disbursements	\$ (31,151)	\$ 133,138	\$ (164,289)	-123.40%
Other Disbursements				
Equipment and Building Expenses	\$ (1,616)	\$ (2,212)	\$ 596	-26.94%
Debt Repayment	\$ (1,108)	\$ (1,108)	\$ -	0.00%
Change in Receivables and Payables	\$ (4,173)	\$ (3,434)	\$ (739)	21.52%
Net Cash for the Six Months Ended Dec. 31, 2018	\$ (38,048)	\$ 126,384	\$ (164,432)	-130.11%

University of Florida Foundation

Notes to Notable Non-GAAP Financial Information

For the Six Months Ended December 31, 2018

Note #	Line Description	Explanation
1	Cash in Bank - Cash and Investments	The decrease is due to timing difference for when donated stocks were liquidated and transferred from cash in bank to investment.
2	Endowment - Cash and Investments	The decrease is due to losses on endowed assets due to market conditions during FY19.
3	Component Unit Long-Term Inv - Cash and Investments	Primarily due to an various increases in trust investment balances and increase in the amount held by the University.
4	Donor Receivables	Significant decrease is due to a change in accounting method related to GASB conversion. Endowed pledges are no longer counted as part of pledges receivable.
5	Investment Income	This decrease is due to unrealized losses on endowed assets due to market conditions during FY19.

University Athletic Association
Notable Non-GAAP Assets & Liabilities (in thousands)
As of December 31, 2018

	12/31/2018	12/31/2017	\$ Variance	% Variance
Cash and Investments				
Cash in Bank	\$ 5,710	\$ 8,305	\$ (2,595)	-31.25%
Component Unit Short-Term Inv <i>(Note 1)</i>	74,423	24,648	49,775	201.94%
Component Unit Long-Term Inv <i>(Note 2)</i>	47,607	58,740	(11,133)	-18.95%
Total Cash and Investments	\$ 127,740	\$ 91,693	\$ 36,047	39.31%
Accounts Receivable				
Other Accounts Receivable	\$ 31,879	\$ 29,198	\$ 2,681	9.18%
Total Accounts Receivable	\$ 31,879	\$ 29,198	\$ 2,681	9.18%
Buildings and Equipment	\$ 188,675	\$ 186,551	\$ 2,124	1.14%
Accounts Payable	\$ 21,036	\$ 19,014	\$ 2,022	10.63%
Bonds and Loans <i>(Note 3)</i>	\$ 126,025	\$ 81,275	\$ 44,750	55.06%

Note: Excludes items related to Other Post-employment Benefits Liability, Pension Liability, and Compensated Absences Liability

University Athletic Association
Notable Non-GAAP Receipts & Disbursements (in thousands)
For the Six Months Ended December 31, 2018

	Q2 FY19	Q2 FY18	\$ Variance	% Variance
Cash Receipts				
State Appropriations	\$ 3,357	\$ 3,356	\$ 1	0.03%
Contributions/Donations	-	-	-	0.00%
Investment Income	(475)	4,754	(5,229)	-109.99%
Licensing and Royalties	11,732	12,294	(562)	-4.57%
Sales of Goods & Services	8,902	14,163	(5,261)	-37.15%
Total Cash Receipts	\$ 23,516	\$ 34,567	\$ (11,051)	-31.97%
Transfers				
From Component Units				
UF Foundation (Donor Restricted)	\$ -	\$ -	\$ -	0.00%
Other	9,491	19,044	(9,553)	-50.16%
To University/Component Units	(332)	(175)	(157)	89.71%
Net Transfers	\$ 9,159	\$ 18,869	\$ (9,710)	-51.46%
Total Cash Receipts Net of Transfers	\$ 32,675	\$ 53,436	\$ (20,761)	-38.85%
Operating Expense Disbursements				
Employee Compensation and Benefits				
Other (<i>Note 4</i>)	\$ 28,906	\$ 39,718	\$ (10,812)	-27.22%
Total Employee Comp & Benefits	\$ 28,906	\$ 39,718	\$ (10,812)	-27.22%
Other Operating Expense Disbursements				
Scholarships and Student Support	\$ -	\$ -	\$ -	0.00%
Other	29,346	25,924	3,422	13.20%
Total Other Operating Expense Disbursements	\$ 29,346	\$ 25,924	\$ 3,422	13.20%
Total Operating Expense Disbursements	\$ 58,252	\$ 65,642	\$ (7,390)	-11.26%
Total Cash Receipts and Transfers Less				
Operating Expense Disbursements	\$ (25,577)	\$ (12,206)	\$ (13,371)	109.54%
Other Disbursements				
Equipment and Building Expenses	\$ (10,738)	\$ (3,431)	\$ (7,307)	212.97%
Debt Repayment (<i>Note 5</i>)	\$ 43,367	\$ (6,121)	\$ 49,488	-808.50%
Change in Receivables and Payables	\$ -	\$ -	\$ -	0.00%
Net Cash for the Six Months Ended Dec. 31, 2018	\$ 7,052	\$ (21,758)	\$ 28,810	-132.41%

University Athletic Association

Notes to Notable Non-GAAP Financial Information For the Six Months Ended December 31, 2018

Note #	Line Description	Explanation
1	Component Unit Short-term Inv - Cash and Investments	Increase is due to investment of unrestricted debt proceeds from the bond issued for the construction of the new baseball/softball stadium.
2	Component Unit Long-term Inv - Cash and Investments	Decrease reflects the liquidation of long-term investments in Q3 FY18 to cover coaching transition expenses, as well as investment losses due to weaker market conditions during the first 6 months of FY19.
3	Bonds & Loans	Increase is due to the bond issued for construction of the new baseball/softball stadium.
4	Employee Compensation & Benefits - Other	Decrease is due to football termination contracts that were paid in full prior to the end of Q2 FY17-18.
5	Debt Repayment	Variance is due to debt proceeds on the bond issued for construction of the new baseball/softball stadium.

Other Direct Support Organizations

Notable Non-GAAP Assets & Liabilities (in thousands)

As of December 31, 2018

	12/31/2018	12/31/2017	\$ Variance	% Variance
Cash and Investments				
Cash in Bank	\$ 39,937	\$ 34,488	\$ 5,449	15.80%
Component Unit Short-Term Inv	31,843	31,854	(11)	-0.03%
Component Unit Long-Term Inv	202	208	(6)	-2.88%
Total Cash and Investments	\$ 71,982	\$ 66,550	\$ 5,432	8.16%
Accounts Receivable				
Other Accounts Receivable	\$ 7,629	\$ 7,381	\$ 248	3.36%
Total Accounts Receivable	\$ 7,629	\$ 7,381	\$ 248	3.36%
Buildings and Equipment	\$ 13,258	\$ 12,672	\$ 586	4.62%
Accounts Payable	\$ 8,660	\$ 8,685	\$ (25)	-0.28%

Note: Excludes items related to Other Post-employment Benefits Liability, Pension Liability, and Compensated Absences Liability

Other Direct Support Organizations

Notable Non-GAAP Receipts & Disbursements (in thousands)
For the Six Months Ended December 31, 2018

	Q2 FY19	Q2 FY18	\$ Variance	% Variance
Cash Receipts				
State Appropriations	\$ 4,441	\$ 4,073	\$ 368	9.04%
Contracts and Grants	6	2,647	(2,641)	-99.77%
Contributions/Donations	8,979	13,611	(4,632)	-34.03%
Investment Income	674	461	213	46.20%
Licensing and Royalties	17,365	14,496	2,869	19.79%
Sales of Goods & Services	1,853	1,707	146	8.55%
Total Cash Receipts	\$ 33,318	\$ 36,995	\$ (3,677)	-9.94%
Transfers				
From Component Units				
UF Foundation (Donor Restricted)	\$ 3,222	\$ 6,841	\$ (3,619)	-52.90%
To University/Component Units	\$ (21,625)	\$ (28,363)	\$ 6,738	-23.76%
Net Transfers	\$ (18,403)	\$ (21,522)	\$ 3,119	-14.49%
Total Cash Receipts Net of Transfers	\$ 14,915	\$ 15,473	\$ (558)	-3.61%
Operating Expense Disbursements				
Employee Compensation and Benefits				
Other	\$ 1,402	\$ 1,502	\$ (100)	-6.66%
Total Employee Comp & Benefits	\$ 1,402	\$ 1,502	\$ (100)	-6.66%
Other Operating Expense Disbursements				
Other	\$ 14,488	\$ 15,231	\$ (743)	-4.88%
Total Other Operating Expense Disbursements	\$ 14,488	\$ 15,231	\$ (743)	-4.88%
Total Operating Expense Disbursements	\$ 15,890	\$ 16,733	\$ (843)	-5.04%
Total Cash Receipts and Transfers Less				
Operating Expense Disbursements	\$ (975)	\$ (1,260)	\$ 285	-22.62%
Other Disbursements				
Equipment and Building Expenses	\$ (357)	\$ (18)	\$ (339)	1883.33%
Change in Receivables and Payables (Note 1)	\$ 9,856	\$ (3,563)	\$ 13,419	-376.62%
Net Cash for the Six Months Ended Dec. 31, 2018	\$ 8,524	\$ (4,841)	\$ 13,365	-276.08%

Other Direct Support Organizations

Notes to Notable Non-GAAP Financial Information
For the Six Months Ended December 31, 2018

Note #	Line Description	Explanation
1	Change in Receivables and Payables	This variance is due to an increase in contributed capital reserve for GatorCare. This balance consists of funds that is owed to the members at the end of the period. This accumulates if GatorCare receives more payments from the member groups than claims paid in the period.

Florida Clinical Practice Plan
Notable Non-GAAP Assets & Liabilities (in thousands)
As of December 31, 2018

	12/31/2018	12/31/2017	\$ Variance	% Variance
Cash and Investments				
Cash in Bank	\$ 34,304	\$ 25,590	\$ 8,714	34.05%
Component Unit Short-Term Inv	24,184	20,574	3,610	17.55%
Component Unit Long-Term Inv	10,146	13,238	(3,092)	-23.36%
Total Cash and Investments	\$ 68,634	\$ 59,402	\$ 9,232	15.54%
Accounts Receivable				
Patient Receivables	\$ 49,403	\$ 45,258	\$ 4,145	9.16%
Other Accounts Receivable	2,831	121	2,710	2239.67%
Total Accounts Receivable	\$ 52,234	\$ 45,379	\$ 6,855	15.11%
Buildings and Equipment (Note 1)	\$ 74,808	\$ 57,381	\$ 17,427	30.37%
Accounts Payable	\$ 4,164	\$ 2,596	\$ 1,568	60.40%
Bonds and Loans (Note 2)	\$ 63,490	\$ 42,173	\$ 21,317	50.55%

Note: Excludes items related to Other Post-employment Benefits Liability, Pension Liability, and Compensated Absences Liability

Florida Clinical Practice Plan
Notable Non-GAAP Receipts & Disbursements (in thousands)
For the Six Months Ended December 31, 2018

	Q2 FY19	Q2 FY18	\$ Variance	% Variance
Cash Receipts				
Patient Service Revenue <i>(Note 3)</i>	\$ 232,985	\$ 205,575	\$ 27,410	13.33%
Investment Income	(1,202)	559	(1,761)	-315.03%
Total Cash Receipts	\$ 231,783	\$ 206,134	\$ 25,649	12.44%
Transfers				
From Component Units				
Hospitals and Practice Plan	\$ 76,300	\$ 72,149	\$ 4,151	5.75%
To University/Component Units <i>(Note 4)</i>	(250,408)	(230,847)	(19,561)	8.47%
Net Transfers	\$ (174,108)	\$ (158,698)	\$ (15,410)	9.71%
Total Cash Receipts Net of Transfers	\$ 57,675	\$ 47,436	\$ 10,239	21.58%
Operating Expense Disbursements				
Other Operating Expense Disbursements				
Patient Services and Other Public Services	\$ -	\$ -	\$ -	0.00%
Other	68,474	61,117	7,357	12.04%
Total Other Operating Expense Disbursements	\$ 68,474	\$ 61,117	\$ 7,357	12.04%
Total Operating Expense Disbursements	\$ 68,474	\$ 61,117	\$ 7,357	12.04%
Total Cash Receipts and Transfers Less				
Operating Expense Disbursements	\$ (10,799)	\$ (13,681)	\$ 2,882	-21.07%
Other Disbursements				
Equipment and Building Expenses	\$ (6,346)	\$ (11,172)	\$ 4,826	-43.20%
Debt Repayment	\$ 5,899	\$ 8,091	\$ (2,192)	-27.09%
Change in Receivables and Payables	\$ (7,798)	\$ 547	\$ (8,345)	-1525.59%
Net Cash for the Six Months Ended Dec. 31, 2018	\$ (19,044)	\$ (16,215)	\$ (2,829)	17.45%

Florida Clinical Practice Plan
Notes to Notable Non-GAAP Financial Information
For the Six Months Ended December 31, 2018

Note #	Line Description	Explanation
1	Buildings and Equipment	This increased due to the construction costs incurred subsequent to Dec. 2017 for a new medical office building. See Note 2.
2	Bonds and Loans	This increased due to advance draws on bond debt subsequent to Dec. 2017 to construct a new medical office building.
3	Patient Service Revenue	Increase is primarily due to increased volume of patient visits at clinics.
4	Transfers To University/Component Units	This follows from the growth in patient services provided by FCPA, which resulted in additional work performed by faculty physicians and increased transfers to the University to cover their salaries and benefits.

Other Practice Plans

Notable Non-GAAP Assets & Liabilities (in thousands)

As of December 31, 2018

	12/31/2018	12/31/2017	\$ Variance	% Variance
Cash and Investments				
Cash in Bank <i>(Note 1)</i>	\$ 42,270	\$ 29,757	\$ 12,513	42.05%
Component Unit Short-Term Inv <i>(Note 2)</i>	207,145	222,688	(15,543)	-6.98%
Total Cash and Investments	\$ 249,415	\$ 252,445	\$ (3,030)	-1.20%
Accounts Receivable				
Patient Receivables	\$ 16,972	\$ 18,267	\$ (1,295)	-7.09%
Other Accounts Receivable	28,198	22,931	5,267	22.97%
Total Accounts Receivable	\$ 45,170	\$ 41,198	\$ 3,972	9.64%
Buildings and Equipment	\$ 19,356	\$ 20,411	\$ (1,055)	-5.17%
Accounts Payable	\$ 9,747	\$ 11,154	\$ (1,407)	-12.61%
Bonds and Loans	\$ 3,655	\$ 4,465	\$ (810)	-18.14%

Note: Excludes items related to Other Post-employment Benefits Liability, Pension Liability, and Compensated Absences Liability

Other Practice Plans

Notable Non-GAAP Receipts & Disbursements (in thousands)
For the Six Months Ended December 31, 2018

	Q2 FY19	Q2 FY18	\$ Variance	% Variance
Cash Receipts				
Patient Service Revenue	\$ 131,429	\$ 121,113	\$ 10,316	8.52%
Contributions/Donations	-	-	-	0.00%
Investment Income <i>(Note 3)</i>	(1,774)	9,093	(10,867)	-119.51%
Sales of Goods & Services	4,770	4,104	666	16.23%
Total Cash Receipts	\$ 134,425	\$ 134,310	\$ 115	0.09%
Transfers				
From Component Units				
Hospitals and Practice Plan	\$ 24,477	\$ 20,525	\$ 3,952	19.25%
To University/Component Units <i>(Note 4)</i>	(96,341)	(86,051)	(10,290)	11.96%
Net Transfers	\$ (71,864)	\$ (65,526)	\$ (6,338)	9.67%
Total Cash Receipts Net of Transfers	\$ 62,561	\$ 68,784	\$ (6,223)	-9.05%
Operating Expense Disbursements				
Employee Compensation and Benefits				
Patient Services and Other Public Services	\$ 48,445	\$ 50,700	\$ (2,255)	-4.45%
Total Employee Comp & Benefits	\$ 48,445	\$ 50,700	\$ (2,255)	-4.45%
Other Operating Expense Disbursements				
Patient Services and Other Public Services	\$ 24,465	\$ 24,131	\$ 334	1.38%
Other	2,630	2,498	132	5.28%
Total Other Operating Expense Disbursements	\$ 27,095	\$ 26,629	\$ 466	1.75%
Total Operating Expense Disbursements	\$ 75,540	\$ 77,329	\$ (1,789)	-2.31%
Total Cash Receipts and Transfers Less				
Operating Expense Disbursements	\$ (12,979)	\$ (8,545)	\$ (4,434)	51.89%
Other Disbursements				
Equipment and Building Expenses	\$ (2,095)	\$ (5,018)	\$ 2,923	-58.25%
Debt Repayment	\$ 51	\$ 45	\$ 6	13.33%
Change in Receivables and Payables	\$ (2,369)	\$ (3,975)	\$ 1,606	-40.40%
Net Cash for the Six Months Ended Dec. 31, 2018	\$ (17,392)	\$ (17,493)	\$ 101	-0.58%

Other Practice Plans

Notes to Notable Non-GAAP Financial Information For the Six Months Ended December 31, 2018

Note #	Line Description	Explanation
1	Cash in Bank - Cash and Investments	Increased due to the conversion of investments to cash to fund operations while awaiting government funding. See Note 2.
2	Component Unit Short-Term Inv - Cash and Investments	Decreased due to the conversion of investments to cash to fund operations while awaiting government funding.
3	Investment Income	The decrease is due to weaker market conditions during the first 6 months of FY19.
4	To Component Units/University - Transfers	This is related to increased transfers to the University to cover payroll for faculty physicians working under the UF Jacksonville Physicians practice plans due to a 3% raise awarded to faculty on January 1, 2018, an increase in the fringe benefit rate for faculty physicians, and other incentives, bonuses, and one-time payments.

Shands Teaching Hospital and Clinics

Notable Non-GAAP Assets & Liabilities (in thousands)

As of December 31, 2018

	12/31/2018	12/31/2017	\$ Variance	% Variance
Cash and Investments				
Cash in Bank	\$ 32,896	\$ 41,188	\$ (8,292)	-20.13%
Component Unit Short-Term Inv <i>(Note 1)</i>	53,801	130,809	(77,008)	-58.87%
Component Unit Long-Term Inv <i>(Note 2)</i>	583,735	521,536	62,199	11.93%
Total Cash and Investments	\$ 670,432	\$ 693,532	\$ (23,100)	-3.33%
Accounts Receivable				
Patient Receivables	\$ 219,513	\$ 242,919	\$ (23,406)	-9.64%
Total Accounts Receivable	\$ 219,513	\$ 242,919	\$ (23,406)	-9.64%
Buildings and Equipment <i>(Note 3)</i>	\$ 1,074,967	\$ 1,052,453	\$ 22,514	2.14%
Accounts Payable	\$ 270,304	\$ 288,006	\$ (17,702)	-6.15%
Bonds and Loans	\$ 867,449	\$ 883,421	\$ (15,973)	-1.81%

Note: Excludes items related to Other Post-employment Benefits Liability, Pension Liability, and Compensated Absences Liability

Shands Teaching Hospital and Clinics

Notable Non-GAAP Receipts & Disbursements (in thousands)

For the Six Months Ended December 31, 2018

	Q2 FY19	Q2 FY18	\$ Variance	% Variance
Cash Receipts				
State Appropriations	\$ 1,763	\$ 1,763	\$ -	0.00%
Patient Service Revenue <i>(Note 4)</i>	751,522	676,784	74,738	11.04%
Contributions/Donations	2,142	6,355	(4,213)	-66.29%
Investment Income <i>(Note 5)</i>	(28,140)	5,880	(34,020)	-578.57%
Total Cash Receipts	\$ 727,287	\$ 690,782	\$ 36,505	5.28%
Transfers				
To University/Component Units	\$ (90,232)	\$ (90,629)	\$ 397	-0.44%
Net Transfers	\$ (90,232)	\$ (90,629)	\$ 397	-0.44%
Total Cash Receipts Net of Transfers	\$ 637,055	\$ 600,153	\$ 36,902	6.15%
Operating Expense Disbursements				
Employee Compensation and Benefits				
Patient Services and Other Public Services	\$ 366,404	\$ 333,438	\$ 32,966	9.89%
Total Employee Comp & Benefits	\$ 366,404	\$ 333,438	\$ 32,966	9.89%
Other Operating Expense Disbursements				
Patient Services and Other Public Services <i>(Note 6)</i>	\$ 337,081	\$ 276,521	\$ 60,560	21.90%
Total Other Operating Expense Disbursements	\$ 337,081	\$ 276,521	\$ 60,560	21.90%
Total Operating Expense Disbursements	\$ 703,485	\$ 609,959	\$ 93,526	15.33%
Total Cash Receipts and Transfers Less				
Operating Expense Disbursements	\$ (66,430)	\$ (9,806)	\$ (56,624)	577.44%
Other Disbursements				
Equipment and Building Expenses <i>(Note 7)</i>	\$ (53,463)	\$ (101,027)	\$ 47,564	-47.08%
Debt Repayment	\$ (9,552)	\$ (11,798)	\$ 2,246	-19.04%
Change in Receivables and Payables <i>(Note 8)</i>	\$ 64,169	\$ 37,510	\$ 26,659	71.07%
Net Cash for the Six Months Ended Dec. 31, 2018	\$ (65,276)	\$ (85,121)	\$ 19,845	-23.31%

Shands Teaching Hospital and Clinics

Notes to Notable Non-GAAP Financial Information For the Six Months Ended December 31, 2018

Note #	Line Description	Explanation
1	Component Unit Short-Term Inv	Decreased due to the transfer of short-term investments into long-term investments to support future strategic projects. Additionally, a portion of ST investments were liquidated to fund operations and support the completion of the new UF Health Heart and Vascular and Neuromedicine Hospitals. See Note 2.
2	Component Unit Long-Term Inv	Increased due to the transfer of short-term investments into long-term investments to support future strategic projects.
3	Buildings and Equipment	Increased due to remaining construction costs to complete the new UF Health Heart and Vascular and Neuromedicine Hospitals.
4	Patient Service Revenue	Increased due to increased volume of outpatient visits and intensity of case mix (i.e. relative complexity of cases) during FY18.
5	Investment Income	The decrease is due to weaker market conditions during the first 6 months of FY19.
6	Other Operating Expenses Disbursements - Patient Services and Other Public Services	Increased due to increased volume of outpatient visits and intensity of case mix (i.e. relative complexity of cases) during FY18.
7	Equipment and Building Expenses	Decreased due to the completion of construction on the new UF Health Heart and Vascular and Neuromedicine Hospitals in FY18.
8	Change in Receivables and Payables	This increase is driven by changes in working capital, more specifically from a decrease in AR due to improved cash collections in conjunction with the Feb 2018 hire of a new VP of Revenue Cycle.

Shands Jacksonville HealthCare
Notable Non-GAAP Assets & Liabilities (in thousands)
As of December 31, 2018

	12/31/2018	12/31/2017	\$ Variance	% Variance
Cash and Investments				
Cash in Bank	\$ 29,241	\$ 35,724	\$ (6,483)	-18.15%
Component Unit Short-Term Inv <i>(Note 1)</i>	25,704	36,873	(11,169)	-30.29%
Component Unit Long-Term Inv	9,819	10,260	(441)	-4.30%
Total Cash and Investments	\$ 64,764	\$ 82,857	\$ (18,093)	-21.84%
Accounts Receivable				
Patient Receivables <i>(Note 2)</i>	\$ 120,782	\$ 107,106	\$ 13,676	12.77%
Total Accounts Receivable	\$ 120,782	\$ 107,106	\$ 13,676	12.77%
Buildings and Equipment	\$ 256,326	\$ 260,617	\$ (4,291)	-1.65%
Accounts Payable	\$ 50,249	\$ 54,741	\$ (4,492)	-8.21%
Bonds and Loans	\$ 242,583	\$ 250,588	\$ (8,005)	-3.19%

Note: Excludes items related to Other Post-employment Benefits Liability, Pension Liability, and Compensated Absences Liability

Shands Jacksonville HealthCare

Notable Non-GAAP Receipts & Disbursements (in thousands)

For the Six Months Ended December 31, 2018

	Q2 FY19	Q2 FY18	\$ Variance	% Variance
Cash Receipts				
Patient Service Revenue <i>(Note 3)</i>	\$ 321,117	\$ 296,525	\$ 24,592	8.29%
Contributions/Donations	211	-	211	0.00%
Investment Income	429	575	(146)	-25.39%
Total Cash Receipts	\$ 321,757	\$ 297,100	\$ 24,657	8.30%
Transfers				
To University/Component Units	\$ (21,186)	\$ (16,936)	\$ (4,250)	25.09%
Net Transfers	\$ (21,186)	\$ (16,936)	\$ (4,250)	25.09%
Total Cash Receipts Net of Transfers	\$ 300,571	\$ 280,164	\$ 20,407	7.28%
Operating Expense Disbursements				
Employee Compensation and Benefits				
Patient Services and Other Public Services	\$ 173,134	\$ 162,915	\$ 10,219	6.27%
Total Employee Comp & Benefits	\$ 173,134	\$ 162,915	\$ 10,219	6.27%
Other Operating Expense Disbursements				
Patient Services and Other Public Services <i>(Note 4)</i>	\$ 180,347	\$ 155,890	\$ 24,457	15.69%
Total Other Operating Expense Disbursements	\$ 180,347	\$ 155,890	\$ 24,457	15.69%
Total Operating Expense Disbursements	\$ 353,481	\$ 318,805	\$ 34,676	10.88%
Total Cash Receipts and Transfers Less				
Operating Expense Disbursements	\$ (52,910)	\$ (38,641)	\$ (14,269)	36.93%
Other Disbursements				
Equipment and Building Expenses	\$ (14,189)	\$ (19,955)	\$ 5,766	-28.90%
Debt Repayment	\$ (1,764)	\$ 442	\$ (2,206)	-499.10%
Change in Receivables and Payables	\$ 762	\$ 3,675	\$ (2,913)	-79.27%
Net Cash for the Six Months Ended Dec. 31, 2018	\$ (68,101)	\$ (54,479)	\$ (13,622)	25.00%

Shands Jacksonville HealthCare

Notes to Notable Non-GAAP Financial Information For the Six Months Ended December 31, 2018

Note #	Line Description	Explanation
1	Component Unit Short-Term Inv - Cash and Investments	Decrease relates to funds withdrawn from SPIA after December 2017 to meet funding needs while awaiting City/State funding distributions.
2	Patient Receivables	This is due to a 7 day increase in the average age of receivables from Dec. 2017 to Dec. 2018, primarily due to Medicaid HMO payor delays.
3	Patient Service Revenue	Increase is a result of higher intensity of case mix (i.e. relative complexity of cases) associated with the ramping up of North tower.
4	Other Operating Expenses Disbursements - Patient Services and Other Public Services	Increase is a result of higher intensity of case mix (i.e. relative complexity of cases) associated with the ramping up of North tower.

University of Florida Enterprise - Cash and Investments Reconciliation for Q2 FYE 18-19

(amounts expressed in thousands)

		Generally Available	Conditional Availability	Not Available
Total				
Cash Balance as of 6/30/2018	\$ 5,008,666	\$ 1,335,996	\$ 1,490,005	\$ 2,182,665
Net Cash Change for Q1 & Q2 FY19	(134,564)	(287,708)	(104,395)	257,539
Cash Balance as of 12/31/2018	\$ 4,874,102	\$ 1,048,288	\$ 1,385,610	\$ 2,440,204

University of Florida Enterprise Q2 FY19 Cash Balances by Restriction

		Generally Available	Conditional Availability	Not Available
Total				
University of Florida	\$ 1,832,342	\$ 239,307	\$ 737,647	\$ 855,388
University of Florida Foundation	1,788,793	9,872	389,885	1,389,036
University Athletic Association	127,740	25,307	-	102,433
Other Direct Support Organizations				
Florida Foundation Seed Producers	11,212	-	11,212	-
Citrus Research & Development Foundation	4,688	4,688	-	-
Gator Boosters	1,326	595	-	731
University of Florida Development Corporation	2,105	2,105	-	-
Gatorcare Health Management Corporation	50,517	50,517	-	-
University of Florida Research Foundation	2,134	-	2,134	-
Florida Clinical Practice Plan	68,634	(19,903)	26,125	62,412
Other Practice Plans				
Faculty Associates	14,897	14,897	-	-
College of Pharmacy Practice Plan	111	111	-	-
UF Jacksonville Physicians	25,616	25,616	-	-
Veterinary Medicine Faculty Association	2,756	2,756	-	-
UF Self-Insurance / HealthCare Education Insurance	206,035	-	206,035	-
Shands Gainesville	670,432	640,228	-	30,204
Shands Jacksonville	64,764	52,192	12,572	-
Total UF Enterprise	\$ 4,874,102	\$ 1,048,288	\$ 1,385,610	\$ 2,440,204

University of Florida Enterprise - Analysis of Cash Receipts and Disbursements for Q2 FYE 18-19

(amounts expressed in thousands)

		Generally Available	Conditional Availability	Not Available
	Total			
Cash Receipts				
Tuition and Fees	\$ 190,026	\$ 78,127	\$ 58,764	\$ 53,135
State Appropriations	395,424	346,041	22,998	26,385
Contracts and Grants	360,794	6	78,160	282,628
Federal and State Financial Aid	114,354	-	-	114,354
Patient Service Revenue	1,437,053	1,437,053	-	-
Contributions/Donations	95,456	11,144	48,746	35,566
Investment Income	(79,283)	(28,693)	(91,692)	41,102
Licensing and Royalties	29,097	545	17,365	11,187
Sales of Goods & Services	186,032	7,784	130,041	48,207
Other Revenues	20,987	118	2,254	18,615
Total Cash Receipts	\$ 2,749,940	\$ 1,852,125	\$ 266,636	\$ 631,179
Transfers				
From Component Units				
Hospitals and Practice Plan	\$ 447,526	\$ 100,777	\$ 12	\$ 346,737
UF Foundation (Donor Restricted)	58,778	-	-	58,778
Other	30,173	8,739	12,105	9,329
To University/Component Units	(536,477)	(358,249)	(105,780)	(72,448)
Net Transfers	\$ -	\$ (248,733)	\$ (93,663)	\$ 342,396
Total Cash Receipts Net of Transfers	\$ 2,749,940	\$ 1,603,392	\$ 172,973	\$ 973,575
Operating Expense Disbursements				
Employee Compensation and Benefits	\$ 1,751,697	\$ 1,091,757	\$ 128,706	\$ 531,234
Operating Expense disbursements	\$ 1,125,446	\$ 737,251	\$ 143,357	\$ 244,838
Total Operating Expense disbursements	\$ 2,877,143	\$ 1,829,008	\$ 272,063	\$ 776,072
Total Cash receipts and transfers less Operating expense disbursements	\$ (127,203)	\$ (225,616)	\$ (99,090)	\$ 197,503
Other Disbursements				
Equipment and Building Expenses	\$ (175,887)	\$ (99,522)	\$ (11,177)	\$ (65,188)
Debt Repayments	\$ 62,519	\$ (12,716)	\$ (3,465)	\$ 78,700
Change in Receivables and Payables	\$ 106,007	\$ 50,146	\$ 9,337	\$ 46,524
Net Cash for Q1 & Q2 FYE 2019	\$ (134,564)	\$ (287,708)	\$ (104,395)	\$ 257,539

University of Florida - Cash Reconciliation

(amounts expressed in thousands)

	Generally Available			Conditional Availability						Not Available								
Total	State Appropriation	Tuition	Other	State Appropriation	Tuition	Research Restricted	Business Activities	Construction	Other	Tech Fees	Research Restricted	Business Activities	Donor Restricted	Student Financials	Construction	Other	Held on Behalf of Component Units	
Cash Balance as of 6/30/2018	\$ 1,774,621	\$ 179,271	\$ 85,492	\$ 37,295	\$ 17,394	\$ 3,420	\$ 422,383	\$ 234,879	\$ 55,000	\$ 19,204	\$ 10,945	\$ 57,744	\$ 87,647	\$ 198,855	\$ 47,826	\$ 91,388	\$ 52,166	\$ 173,712
Net Cash Change for Q1 & Q2 FY19	57,721	(70,033)	2,788	4,494	6,780	3,155	12,147	(11,478)	(7,631)	(17,606)	(163)	16,917	2,419	(3,938)	23,341	48,259	43,755	4,515
Cash Balance as of 12/31/2018	\$ 1,832,342	\$ 109,238	\$ 88,280	\$ 41,789	\$ 24,174	\$ 6,575	\$ 434,530	\$ 223,401	\$ 47,369	\$ 1,598	\$ 10,782	\$ 74,661	\$ 90,066	\$ 194,917	\$ 71,167	\$ 139,647	\$ 95,921	\$ 178,227

University of Florida - Analysis of Cash Receipts and Disbursements for Q2 FYE 18-19

(amounts expressed in thousands)

	Generally Available			Conditional Availability						Not Available								
	Total	State Appropriation	Tuition	Other	State Appropriation	Tuition	Research Restricted	Business Activities	Construction	Other	Tech Fees	Research Restricted	Business Activities	Donor Restricted	Student Financials	Construction	Other	Held on Behalf of Component Units
Cash Receipts																		
Tuition and Fees	\$ 190,026	\$ -	\$ 78,127	\$ -	\$ -	\$ 4,766	\$ -	\$ 52,898	\$ -	\$ 1,100	\$ 3,775	\$ -	\$ 7,962	\$ -	\$ 30,617	\$ -	\$ 10,781	\$ -
State Appropriations	385,863	339,837	-	-	19,321	-	-	320	-	-	-	-	4,311	-	-	22,074	-	-
Contracts and Grants	360,788	-	-	-	-	-	78,070	90	-	-	-	279,684	-	-	2,944	-	-	-
Federal and State Financial Aid	114,354	-	-	-	-	-	-	-	-	-	-	-	-	114,354	-	-	-	-
Investment Income	(3,686)	-	-	-	-	-	-	10	222	(4,426)	-	(42)	-	455	95	-	-	-
Sales of Goods & Services	170,507	-	-	734	-	-	-	125,172	-	32	-	-	-	-	-	-	-	-
Other Revenues	20,987	-	45	73	-	-	34	2,024	-	196	-	-	-	536	8,093	(26)	-	-
Total Cash Receipts	\$ 1,238,839	\$ 339,837	\$ 78,172	\$ 807	\$ 19,321	\$ 4,766	\$ 78,104	\$ 180,514	\$ 222	\$ (3,098)	\$ 3,775	\$ 279,642	\$ 66,854	\$ -	\$ 148,906	\$ 30,262	\$ 10,755	\$ -
Transfers																		
From Component Units																		
Hospitals and Practice Plan	\$ 346,749	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12	\$ -	\$ -	\$ -	\$ -	\$ 346,737	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UF Foundation (Donor Restricted)	55,556	-	-	-	-	-	-	-	-	-	-	6,807	45,229	3,520	-	-	-	-
Other	15,402	-	-	-	-	-	2,971	6,685	-	-	-	968	3,216	1,562	-	-	-	-
Within the University	-	(18,524)	99,852	9,131	(4,681)	-	(1,634)	(22,289)	(7,783)	2,394	-	(10,578)	(12,673)	(6,642)	(69,643)	44,412	(1,342)	-
Net Transfers	\$ 417,707	\$ (18,524)	\$ 99,852	\$ 9,131	\$ (4,681)	\$ -	\$ 1,337	\$ (15,592)	\$ (7,783)	\$ 2,394	\$ -	\$ (9,610)	\$ 344,087	\$ 38,587	\$ (64,561)	\$ 44,412	\$ (1,342)	\$ -
Total Cash Receipts Net of Transfers	\$ 1,656,546	\$ 321,313	\$ 178,024	\$ 9,938	\$ 14,640	\$ 4,766	\$ 79,441	\$ 164,922	\$ (7,561)	\$ (704)	\$ 3,775	\$ 270,032	\$ 410,941	\$ 38,587	\$ 84,345	\$ 74,674	\$ 9,413	\$ -
Operating Expense Disbursements																		
Employee Compensation and Benefits	\$ 1,122,614	\$ 283,947	\$ 175,236	\$ 3,780	\$ 6,585	\$ 1,611	\$ 37,713	\$ 75,747	\$ -	\$ 6,761	\$ 2,122	\$ 145,553	\$ 360,759	\$ 25,257	\$ -	\$ -	\$ (2,457)	\$ -
Operating Expense disbursements	\$ 460,314	\$ 85,455	\$ -	\$ 1,641	\$ 1,177	\$ -	\$ 19,579	\$ 98,973	\$ 70	\$ 10,263	\$ 1,710	\$ 111,209	\$ 41,936	\$ 16,036	\$ 61,045	\$ -	\$ 11,220	\$ -
Total Operating Expense disbursements	\$ 1,582,928	\$ 369,402	\$ 175,236	\$ 5,421	\$ 7,762	\$ 1,611	\$ 57,292	\$ 174,720	\$ 70	\$ 17,024	\$ 3,832	\$ 256,762	\$ 402,695	\$ 41,293	\$ 61,045	\$ -	\$ 8,763	\$ -
Total Cash receipts and transfers less Operating expense disbursements	\$ 73,618	\$ (48,089)	\$ 2,788	\$ 4,517	\$ 6,878	\$ 3,155	\$ 22,149	\$ (9,798)	\$ (7,631)	\$ (17,728)	\$ (57)	\$ 13,270	\$ 8,246	\$ (2,706)	\$ 23,300	\$ 74,674	\$ 650	\$ -
Other Disbursements																		
Equipment and Building Expenses	\$ (87,083)	\$ (21,498)	\$ -	\$ (18)	\$ (14)	\$ -	\$ (7,295)	\$ (2,014)	\$ -	\$ (85)	\$ (145)	\$ (5,062)	\$ (3,059)	\$ (1,405)	\$ -	\$ (46,435)	\$ (53)	\$ -
Debt Repayment	\$ 25,626	\$ (70)	\$ -	\$ -	\$ -	\$ -	\$ (2,807)	\$ (153)	\$ -	\$ (44)	\$ -	\$ (84)	\$ (446)	\$ 9	\$ -	\$ 30,277	\$ (1,056)	\$ -
Change in Receivables and Payables	\$ 45,560	\$ (376)	\$ -	\$ (5)	\$ (84)	\$ -	\$ 100	\$ 487	\$ -	\$ 251	\$ 39	\$ 8,793	\$ (2,322)	\$ 164	\$ 41	\$ (10,257)	\$ 44,214	\$ 4,515
Net Cash for Q1 & Q2 FYE 2019	\$ 57,721	\$ (70,033)	\$ 2,788	\$ 4,494	\$ 6,780	\$ 3,155	\$ 12,147	\$ (11,478)	\$ (7,631)	\$ (17,606)	\$ (163)	\$ 16,917	\$ 2,419	\$ (3,938)	\$ 23,341	\$ 48,259	\$ 43,755	\$ 4,515

University of Florida Foundation - Cash Reconciliation

(amounts expressed in thousands)

		Generally Available	Conditional Availability	Not Available
	Total	Board Designated	Donor Related	Donor Related
Cash Balance as of 6/30/2018	\$ 1,826,841	\$ 9,877	\$ 475,263	\$ 1,341,701
Net Cash Change for Q1 & Q2 FY19	(38,048)	(5)	(85,378)	47,335
Cash Balance as of 12/31/2018	\$ 1,788,793	\$ 9,872	\$ 389,885	\$ 1,389,036

University of Florida Foundation - Analysis of Cash Receipts and Disbursements for Q2 FYE 18-19

(amounts expressed in thousands)

		Generally Available	Conditional Availability	Not Available
	Total	Board Designated	Donor Related	Donor Related
Cash Receipts				
Contributions/Donations	\$ 84,124	\$ 23	\$ 48,535	\$ 35,566
Investment Income	(45,109)	22	(85,725)	40,594
Total Cash Receipts	\$ 39,015	\$ 45	\$ (37,190)	\$ 76,160
Transfers				
Other	\$ 5,280	\$ 2,228	\$ 2,449	\$ 603
To University/Component Units	(56,353)	3,137	(59,653)	163
Net Transfers	\$ (51,073)	\$ 5,365	\$ (57,204)	\$ 766
Total Cash Receipts Net of Transfers	\$ (12,058)	\$ 5,410	\$ (94,394)	\$ 76,926
Operating Expense Disbursements				
Employee Compensation and Benefits	\$ 10,792	\$ 10,792	\$ -	\$ -
Operating Expense disbursements	\$ 8,301	\$ 6,225	\$ 394	\$ 1,682
Total Operating Expense disbursements	\$ 19,093	\$ 17,017	\$ 394	\$ 1,682
Total Cash receipts and transfers less Operating expense disbursements	\$ (31,151)	\$ (11,607)	\$ (94,788)	\$ 75,244
Other Disbursements				
Equipment and Building Expenses	\$ (1,616)	\$ (443)	\$ (1,228)	\$ 55
Debt Repayment	\$ (1,108)	\$ (100)	\$ (1,008)	\$ -
Change in Receivables and Payables	\$ (4,173)	\$ 12,145	\$ 11,646	\$ (27,964)
Net Cash for Q1 & Q2 FYE 2019	\$ (38,048)	\$ (5)	\$ (85,378)	\$ 47,335

University Athletic Association - Cash Reconciliation

(amounts expressed in thousands)

		Generally Available	Conditional Availability	Not Available			
	Total	General Admin & Operations	State Appropriation	Donor Restricted	Debt Covenants	Construction	Contracts Payable
Cash Balance as of 6/30/2018	\$ 120,688	\$ 76,976	\$ -	\$ 5,831	\$ 20,319	\$ 10,000	\$ 7,562
Net Cash Change for Q1 & Q2 FY19	7,052	(51,669)	-	431	11,187	43,465	3,638
Cash Balance as of 12/31/2018	\$ 127,740	\$ 25,307	\$ -	\$ 6,262	\$ 31,506	\$ 53,465	\$ 11,200

University Athletic Association - Analysis of Cash Receipts and Disbursements for Q2 FYE 18-19

(amounts expressed in thousands)

		Generally Available	Conditional Availability	Not Available			
	Total	General Admin & Operations	State Appropriation	Donor Restricted	Debt Covenants	Construction	Contracts Payable
Cash Receipts							
State Appropriations	\$ 3,357	\$ -	\$ 3,357	\$ -	\$ -	\$ -	\$ -
Contribution/Donations	-	-	-	-	-	-	-
Licensing and Royalties	11,732	545	-	-	11,187	-	-
Investment Income	(475)	(475)	-	-	-	-	-
Sales of Goods & Services	8,902	5,264	-	-	-	-	3,638
Total Cash Receipts	\$ 23,516	\$ 5,334	\$ 3,357	\$ -	\$ 11,187	\$ -	\$ 3,638
Transfers							
From Component Units							
UF Foundation (Donor Restricted)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	9,491	6,511	-	2,980	-	-	-
To University/Component Units	(332)	(332)	-	-	-	-	-
Net Transfers	\$ 9,159	\$ 6,179	\$ -	\$ 2,980	\$ -	\$ -	\$ -
Total Cash Receipts Net of Transfers	\$ 32,675	\$ 11,513	\$ 3,357	\$ 2,980	\$ 11,187	\$ -	\$ 3,638
Operating Expense Disbursements							
Employee Compensation and Benefits	\$ 28,906	\$ 28,906	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Expense disbursements	\$ 29,346	\$ 25,989	\$ 3,357	\$ -	\$ -	\$ -	\$ -
Total Operating Expense disbursements	\$ 58,252	\$ 54,895	\$ 3,357	\$ -	\$ -	\$ -	\$ -
Total Cash receipts and transfers less Operating expense disbursements	\$ (25,577)	\$ (43,382)	\$ -	\$ 2,980	\$ 11,187	\$ -	\$ 3,638
Other Disbursements							
Equipment and Building Expenses	\$ (10,738)	\$ (1,654)	\$ -	\$ (2,549)	\$ -	\$ (6,535)	\$ -
Debt Proceeds/Repayment	\$ 43,367	\$ (6,633)	\$ -	\$ -	\$ -	\$ 50,000	\$ -
Change in Receivables and Payables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Cash for Q1 & Q2 FYE 2019	\$ 7,052	\$ (51,669)	\$ -	\$ 431	\$ 11,187	\$ 43,465	\$ 3,638

Other Direct Support Organizations - Cash Reconciliation

(amounts expressed in thousands)

	Generally Available		Conditional Availability	Not Available	
Total	State Appropriations	General Admin & Operations	Research Restricted	Donor Restricted	
Cash Balance as of 6/30/2018	\$ 63,458	\$ 6,356	\$ 41,375	\$ 15,238	\$ 489
Net Cash Change for Q1 & Q2 FY19	8,524	437	9,737	(1,892)	242
Cash Balance as of 12/31/2018	\$ 71,982	\$ 6,793	\$ 51,112	\$ 13,346	\$ 731

Other Direct Support Organizations - Analysis of Cash Receipts and Disbursements for Q2 FYE 18-19

(amounts expressed in thousands)

	Total	Generally Available		Conditional Availability	Not Available
		State Appropriations	General Admin & Operations	Research Restricted	Donor Restricted
Cash Receipts					
State Appropriations	\$ 4,441	\$ 4,441	\$ -	\$ -	\$ -
Contracts and Grants	6	6	-	-	-
Contributions/Donations	8,979	1,020	7,959	-	-
Investment Income	674	43	478	153	-
Licensing and Royalties	17,365	-	-	17,365	-
Sales of Goods & Services	1,853	977	809	67	-
Total Cash Receipts	\$ 33,318	\$ 6,487	\$ 9,246	\$ 17,585	\$ -
Transfers					
From Component Units					
Hospitals and Practice Plan	\$ -	\$ -	\$ -	\$ -	\$ -
UF Foundation (Donor Restricted)	3,222	-	-	-	3,222
Other	-	-	-	-	-
To University/Component Units	(21,625)	-	(6,511)	(12,134)	(2,980)
Net Transfers	\$ (18,403)	\$ -	\$ (6,511)	\$ (12,134)	\$ 242
Total Cash Receipts Net of Transfers	\$ 14,915	\$ 6,487	\$ 2,735	\$ 5,451	\$ 242
Operating Expense Disbursements					
Employee Compensation and Benefits	\$ 1,402	\$ 337	\$ 776	\$ 289	\$ -
Operating Expense disbursements	\$ 14,488	\$ 5,677	\$ 1,897	\$ 6,914	\$ -
Total Operating Expense disbursements	\$ 15,890	\$ 6,014	\$ 2,673	\$ 7,203	\$ -
Total Cash receipts and transfers less Operating expense disbursements	\$ (975)	\$ 473	\$ 62	\$ (1,752)	\$ 242
Other Disbursements					
Equipment and Building Expenses	\$ (357)	\$ -	\$ -	\$ (357)	\$ -
Change in Receivables and Payables	\$ 9,856	\$ (36)	\$ 9,675	\$ 217	\$ -
Net Cash for Q1 & Q2 FYE 2019	\$ 8,524	\$ 437	\$ 9,737	\$ (1,892)	\$ 242

Florida Clinical Practice Plan - Cash Reconciliation

(amounts expressed in thousands)

	Generally Available		Conditional Availability	Not Available				
Total	General Admin & Operations	Other	Debt Covenant	Investment in UF Health South Central, LLC	Medicaid	Employment Contracts	Payroll Funding	
Cash Balance as of 6/30/2018	\$ 87,678	\$ 14,175	\$ 25,203	\$ 10,000	\$ 8,135	\$ -	\$ 13,165	\$ 17,000
Net Cash Change for Q1 & Q2 FY19	(19,044)	(34,078)	922	-	70	27,207	(13,165)	-
Cash Balance as of 12/31/2018	\$ 68,634	\$ (19,903)	\$ 26,125	\$ 10,000	\$ 8,205	\$ 27,207	\$ -	\$ 17,000

Florida Clinical Practice Plan - Analysis of Cash Receipts and Disbursements for Q2 FYE 18-19

(amounts expressed in thousands)

	Generally Available		Conditional Availability	Not Available				
	Total	General Admin & Operations	Other	Debt Covenant	Investment in UF Health South Central, LLC	Medicaid	Employment Contracts	Payroll Funding
Cash Receipts								
Patient Service Revenue	\$ 232,985	\$ 232,985	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Income	(1,202)	(1,202)	-	-	-	-	-	-
Total Cash Receipts	\$ 231,783	\$ 231,783	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers								
From Component Units								
Hospitals and Practice Plan	\$ 76,300	\$ 76,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
To Univesity/Component Units	(250,408)	(237,243)	-	-	-	-	(13,165)	-
Net Transfers	\$ (174,108)	\$ (160,943)	\$ -	\$ -	\$ -	\$ -	\$ (13,165)	\$ -
Total Cash Receipts Net of Transfers	\$ 57,675	\$ 70,840	\$ -	\$ -	\$ -	\$ -	\$ (13,165)	\$ -
Operating Expense Disbursements								
Employee Compensation and Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Expense disbursements	\$ 68,474	\$ 68,474	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operating Expense disbursements	\$ 68,474	\$ 68,474	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cash receipts and transfers less Operating expense disbursements	\$ (10,799)	\$ 2,366	\$ -	\$ -	\$ -	\$ -	\$ (13,165)	\$ -
Other Disbursements								
Equipment and Building Expenses	\$ (6,346)	\$ (6,346)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Proceeds/Repayment	\$ 5,899	\$ 5,899	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Change in Receivables and Payables	\$ (7,798)	\$ (35,997)	\$ 922	\$ -	\$ 70	\$ 27,207	\$ -	\$ -
Net Cash for Q1 & Q2 FYE 2019	\$ (19,044)	\$ (34,078)	\$ 922	\$ -	\$ 70	\$ 27,207	\$ (13,165)	\$ -

Other Practice Plans - Cash Reconciliation

(amounts expressed in thousands)

		Generally Available	Conditional Availability
	Total	General Admin & Operations	Self-Insurance Restricted
Cash Balance as of 6/30/2018	\$ 266,807	\$ 56,784	\$ 210,023
Net Cash Change for Q1 & Q2 FY19	(17,392)	(13,404)	(3,988)
Cash Balance as of 12/31/2018	\$ 249,415	\$ 43,380	\$ 206,035

Other Practice Plans - Analysis of Cash Receipts and Disbursements for Q2 FYE 18-19

(amounts expressed in thousands)

		Generally Available	Conditional Availability	Not Available
	Total	General Admin & Operations	Self-Insurance Restricted	Other
Cash Receipts				
Patient Service Revenue	\$ 131,429	\$ 131,429	\$ -	\$ -
Contributions/Donations	-	-	-	-
Investment Income	(1,774)	152	(1,926)	-
Sales of Goods & Services	4,770	-	4,770	-
Total Cash Receipts	\$ 134,425	\$ 131,581	\$ 2,844	\$ -
Transfers				
From Component Units				
Hospitals and Practice Plan	\$ 24,477	\$ 24,477	\$ -	\$ -
To University/Component Units	(96,341)	(96,341)	-	-
Net Transfers	\$ (71,864)	\$ (71,864)	\$ -	\$ -
Total Cash Receipts Net of Transfers	\$ 62,561	\$ 59,717	\$ 2,844	\$ -
Operating Expense Disbursements				
Employee Compensation and Benefits	\$ 48,445	\$ 48,445	\$ -	\$ -
Operating Expense disbursements	\$ 27,095	\$ 24,465	\$ 2,630	\$ -
Total Operating Expense disbursements	\$ 75,540	\$ 72,910	\$ 2,630	\$ -
Total Cash receipts and transfers less Operating expense disbursements	\$ (12,979)	\$ (13,193)	\$ 214	\$ -
Other Disbursements				
Equipment and Building Expenses	\$ (2,095)	\$ (2,095)	\$ -	\$ -
Debt Proceeds/Repayment	\$ 51	\$ 51	\$ -	\$ -
Change in Receivables and Payables	\$ (2,369)	\$ 1,833	\$ (4,202)	\$ -
Net Cash for Q1 & Q2 FYE 2019	\$ (17,392)	\$ (13,404)	\$ (3,988)	\$ -

Shands Teaching Hospital and Clinics - Cash Reconciliation

(amounts expressed in thousands)

	Generally Available		Not Available		
Total	General Admin & Operations	Board Designated	Debt Reserves	Construction	
Cash Balance as of 6/30/2018	\$ 735,708	\$ 159,521	\$ 548,007	\$ 28,180	\$ -
Net Cash Change for Q1 & Q2 FY19	(65,276)	(72,824)	5,524	2,024	-
Cash Balance as of 12/31/2018	\$ 670,432	\$ 86,697	\$ 553,531	\$ 30,204	\$ -

Shands Teaching Hospital and Clinics - Analysis of Cash Receipts and Disbursements for Q2 FYE 18-19

(amounts expressed in thousands)

	Generally Available			Not Available	
	Total	General Admin & Operations	Board Designated	Debt Reserves	Construction
Cash Receipts					
State Appropriations	\$ 1,763	\$ 1,763	\$ -	\$ -	\$ -
Contributions/Donations	2,142	2,142	-	-	-
Patient Service Revenue	751,522	751,522	-	-	-
Investment Income	(28,140)	(28,140)	-	-	-
Total Cash Receipts	\$ 727,287	\$ 727,287	\$ -	\$ -	\$ -
Transfers					
To University/Component Units	\$ (90,232)	\$ (90,232)	\$ -	\$ -	\$ -
Net Transfers	\$ (90,232)	\$ (90,232)	\$ -	\$ -	\$ -
Total Cash Receipts Net of Transfers	\$ 637,055	\$ 637,055	\$ -	\$ -	\$ -
Operating Expense Disbursements					
Employee Compensation and Benefits	\$ 366,404	\$ 366,404	\$ -	\$ -	\$ -
Operating Expense disbursements	\$ 337,081	\$ 337,081	\$ -	\$ -	\$ -
Total Operating Expense Disbursements	\$ 703,485	\$ 703,485	\$ -	\$ -	\$ -
Total Cash receipts and transfers less Operating expense disbursements	\$ (66,430)	\$ (66,430)	\$ -	\$ -	\$ -
Other Disbursements					
Equipment and Building Expenses	\$ (53,463)	\$ (53,463)	\$ -	\$ -	\$ -
Debt Proceeds/Repayment	\$ (9,552)	\$ (9,552)	\$ -	\$ -	\$ -
Change in Receivables and Payables	\$ 64,169	\$ 56,621	\$ 5,524	\$ 2,024	\$ -
Net Cash for Q1 & Q2 FYE 2019	\$ (65,276)	\$ (72,824)	\$ 5,524	\$ 2,024	\$ -

Shands Jacksonville HealthCare - Cash Reconciliation

(amounts expressed in thousands)

	Total	Generally Available			Conditional Availability	
		General Admin & Operations	Board Designated	Capital Expenditures	Construction	Debt
Cash Balance as of 6/30/2018	\$ 132,865	\$ 101,367	\$ 19,500	\$ -	\$ 2,726	\$ 9,272
Net Cash Change for Q1 & Q2 FY19	(68,101)	(68,675)	-	-	27	547
Cash Balance as of 12/31/2018	\$ 64,764	\$ 32,692	\$ 19,500	\$ -	\$ 2,753	\$ 9,819

Shands Jacksonville HealthCare - Analysis of Cash Receipts and Disbursements for Q2 FYE 18-19

(amounts expressed in thousands)

	Generally Available			Conditional Availability		
	Total	General Admin & Operations	Board Designated	Capital Expenditures	Construction	Debt
Cash Receipts						
Patient Service Revenue	\$ 321,117	\$ 321,117	\$ -	\$ -	\$ -	\$ -
Contributions/Donations	211	-	-	-	211	-
Investment Income	429	429	-	-	-	-
Total Cash Receipts	\$ 321,757	\$ 321,546	\$ -	\$ -	\$ 211	\$ -
Transfers						
To University/Component Units	\$ (21,186)	\$ (21,186)	\$ -	\$ -	\$ -	\$ -
Net Transfers	\$ (21,186)	\$ (21,186)	\$ -	\$ -	\$ -	\$ -
Total Cash Receipts Net of Transfers	\$ 300,571	\$ 300,360	\$ -	\$ -	\$ 211	\$ -
Operating Expense Disbursements						
Employee Compensation and Benefits	\$ 173,134	\$ 173,134	\$ -	\$ -	\$ -	\$ -
Operating Expense disbursements	\$ 180,347	\$ 180,347	\$ -	\$ -	\$ -	\$ -
Total Operating Expense disbursements	\$ 353,481	\$ 353,481	\$ -	\$ -	\$ -	\$ -
Total Cash receipts and transfers less Operating expense disbursements	\$ (52,910)	\$ (53,121)	\$ -	\$ -	\$ 211	\$ -
Other Disbursements						
Equipment and Building Expenses	\$ (14,189)	\$ (14,005)	\$ -	\$ -	\$ (184)	\$ -
Debt Proceeds/Repayment	\$ (1,764)	\$ (2,311)	\$ -	\$ -	\$ -	\$ 547
Change in Receivables and Payables	\$ 762	\$ 762	\$ -	\$ -	\$ -	\$ -
Net Cash for Q1 & Q2 FYE 2019	\$ (68,101)	\$ (68,675)	\$ -	\$ -	\$ 27	\$ 547

University of Florida
Budget to Actual (in thousands)
For the period 7/1/18 - 12/31/18

	Actual	Budget	\$ Variance	% Variance
Cash Receipts				
Tuition and Fees	\$ 190,026	\$ 191,561	\$ (1,535)	-0.80%
State Appropriations	385,863	382,434	3,429	0.90%
Contracts and Grants	360,788	351,191	9,597	2.73%
Federal and State Financial Aid	114,354	113,275	1,079	0.95%
Investment Income	(3,686)	45,995	(49,681)	-108.01%
Sales of Goods & Services	170,507	196,180	(25,673)	-13.09%
Other Cash Receipts	20,987	48,649	(27,662)	-56.86%
Total Cash Receipts	\$ 1,238,839	\$ 1,329,285	\$ (90,446)	-6.80%
Transfers				
From Component Units				
Hospitals and Practice Plan	\$ 346,749	\$ 310,886	\$ 35,863	11.54%
UF Foundation (Donor Restricted)	55,556	68,112	(12,556)	-18.43%
Other	15,402	20,607	(5,205)	-25.26%
Net Transfers	\$ 417,707	\$ 399,605	\$ 18,102	4.53%
Total Cash Receipts Net of Transfers	\$ 1,656,546	\$ 1,728,890	\$ (72,344)	-4.18%
Operating Expense Disbursements				
Employee Comp & Benefits	1,122,614	1,037,136	85,478	8.24%
Other Operating Expense Disbursements	\$ 460,314	\$ 665,282	\$ (204,968)	-30.81%
Total Operating Expense Disbursements	\$ 1,582,928	\$ 1,702,418	\$ (119,490)	-7.02%
Total Cash Receipts and Transfers Less				
Operating Expense Disbursements	\$ 73,618	\$ 26,472	\$ 47,146	178.10%

University of Florida Foundation

Budget to Actual (in thousands)

For the period 7/1/18 - 12/31/18

	Actual	Budget	\$ Variance	% Variance
Cash Receipts				
Contributions/Donations	\$ 84,124	\$ 68,643	\$ 15,481	22.55%
Investment Income	(45,109)	51,600	(96,709)	-187.42%
Total Cash Receipts	\$ 39,015	\$ 120,243	\$ (81,228)	-67.55%
Transfers				
From Component Units				
Other	\$ 5,280	\$ -	\$ 5,280	0.00%
To University/Component Units	(56,353)	(65,615)	9,262	-14.12%
Net Transfers	\$ (51,073)	\$ (65,615)	\$ 14,542	-22.16%
Total Cash Receipts Net of Transfers	\$ (12,058)		\$ (12,058)	0.00%
Operating Expense Disbursements				
Employee Comp & Benefits	\$ 10,792	\$ 10,569	\$ 223	2.11%
Other Operating Expense Disbursements	\$ 8,301	\$ 12,358	\$ (4,057)	-32.83%
Total Operating Expense Disbursements	\$ 19,093	\$ 22,927	\$ (3,834)	-16.72%
Total Cash Receipts and Transfers Less				
Operating Expense Disbursements	\$ (31,151)	\$ 31,701	\$ (62,852)	-198.27%

University Athletic Association

Budget to Actual (in thousands)

For the period 7/1/18 - 12/31/18

	Actual	Budget	\$ Variance	% Variance
Cash Receipts				
State Appropriations	\$ 3,357	\$ -	\$ 3,357	0.00%
Contributions/Donations	\$ -	\$ 958	\$ (958)	-100.00%
Investment Income	\$ (475)	\$ 325	\$ (800)	-246.15%
Licensing and Royalties	\$ 11,732	\$ 30,927	\$ (19,195)	-62.07%
Sales of Goods & Services	\$ 8,902	\$ 16,912	\$ (8,010)	-47.36%
Total Cash Receipts	\$ 23,516	\$ 49,122	\$ (25,606)	-52.13%
Transfers				
From Component Units				
UF Foundation (Donor Restricted)	\$ -	\$ -	\$ -	0.00%
Other	\$ 9,491	\$ 9,296	\$ 195	2.10%
To University/Component Units	\$ (332)	\$ -	\$ (332)	0.00%
Net Transfers	\$ 9,159	\$ 9,296	\$ (137)	-1.47%
Total Cash Receipts Net of Transfers	\$ 32,675	\$ 58,418	\$ (25,743)	-44.07%
Operating Expense Disbursements				
Employee Comp & Benefits	\$ 28,906	\$ 27,567	\$ (137)	-0.50%
Other Operating Expense Disbursements	\$ 29,346	\$ 30,798	\$ (1,452)	-4.71%
Total Operating Expense Disbursements	\$ 58,252	\$ 58,365	\$ (113)	-0.19%
Total Cash Receipts and Transfers Less				
Operating Expense Disbursements	\$ (25,577)	\$ 53	\$ (25,630)	-48358.49%

Other Direct Support Organizations

Budget to Actual (in thousands)

For the period 7/1/18 - 12/31/18

	Actual	Budget	\$ Variance	% Variance
Cash Receipts				
State Appropriations	\$ 4,441	\$ 5,950	\$ (1,509)	-25.36%
Contracts and Grants	6		6	0.00%
Contributions/Donations	8,979	18,598	(9,619)	-51.72%
Investment Income	674	208	466	224.04%
Licensing and Royalties	17,365	15,265	2,100	13.76%
Sales of Goods & Services	1,853	2,620	(767)	-29.27%
Total Cash Receipts	\$ 33,318	\$ 42,641	\$ (9,323)	-21.86%
Transfers				
To University/Component Units	\$ (18,403)	\$ (24,101)	\$ 5,698	-23.64%
Net Transfers	\$ (18,403)	\$ (24,101)	\$ 5,698	-23.64%
Total Cash Receipts Net of Transfers	\$ 14,915	\$ 18,540	\$ (3,625)	-19.55%
Operating Expense Disbursements				
Employee Comp & Benefits	\$ 1,402	\$ 2,401	\$ (999)	-41.61%
Other Operating Expense Disbursements	\$ 14,488	\$ 21,517	\$ (7,029)	-32.67%
Total Operating Expense Disbursements	\$ 15,890	\$ 23,918	\$ (8,028)	-33.56%
Total Cash Receipts and Transfers Less				
Operating Expense Disbursements	\$ (975)	\$ (5,378)	\$ 4,403	-81.87%

Florida Clinical Practice Plan

Budget to Actual *(in thousands)*

For the period 7/1/18 - 12/31/18

	Actual	Budget	\$ Variance	% Variance
Cash Receipts				
Patient Service Revenue	\$ 232,985	\$ 220,605	\$ 12,380	5.61%
Investment Income	(1,202)	356	(1,558)	-437.64%
Total Cash Receipts	\$ 231,783	\$ 220,961	\$ 10,822	4.90%
Transfers				
From Component Units				
Hospitals and Practice Plan	\$ 76,300	\$ 89,250	\$ (12,950)	-14.51%
To University/Component Units	(250,408)	(226,347)	(24,061)	10.63%
Net Transfers	\$ (174,108)	\$ (137,097)	\$ (37,011)	27.00%
Total Cash Receipts Net of Transfers	\$ 57,675	\$ 83,864	\$ (26,189)	-31.23%
Operating Expense Disbursements				
Employee Comp & Benefits	\$ -	\$ -	\$ -	0.00%
Other Operating Expense Disbursements	\$ 68,474	\$ 83,864	\$ (15,390)	-18.35%
Total Operating Expense Disbursements	\$ 68,474	\$ 83,864	\$ (15,390)	-18.35%
Total Cash Receipts and Transfers Less				
Operating Expense Disbursements	\$ (10,799)	\$ -	\$ (10,799)	0.00%

Other Practice Plans
Budget to Actual (in thousands)
For the period 7/1/18 - 12/31/18

	Actual	Budget	\$ Variance	% Variance
Cash Receipts				
Patient Service Revenue	\$ 128,971	\$ 142,231	\$ (13,260)	-9.32%
Contributions/Donations	2,458		2,458	0.00%
Investment Income	(1,774)	4,921	(6,695)	-136.05%
Sales of Goods & Services	4,770	6,239	(1,469)	-23.55%
Total Cash Receipts	\$ 134,425	\$ 153,391	\$ (18,966)	-12.36%
Transfers				
From Component Units				
Hospitals and Practice Plan	\$ 24,477	\$ 21,562	\$ 2,915	13.52%
To University/Component Units	(96,341)	(86,491)	(9,850)	11.39%
Net Transfers	\$ (71,864)	\$ (64,929)	\$ (6,935)	10.68%
Total Cash Receipts Net of Transfers	\$ 62,561	\$ 88,462	\$ (25,901)	-29.28%
Operating Expense Disbursements				
Employee Comp & Benefits	\$ 48,445	\$ 68,744	\$ (20,299)	-29.53%
Other Operating Expense Disbursements	\$ 27,095	\$ 21,515	\$ 5,580	25.94%
Total Operating Expense Disbursements	\$ 75,540	\$ 90,259	\$ (14,719)	-16.31%
Total Cash Receipts and Transfers Less				
Operating Expense Disbursements	\$ (12,979)	\$ (1,797)	\$ (11,182)	622.26%

Shands Teaching Hospital and Clinics

Budget to Actual (in thousands)

For the period 7/1/18 - 12/31/18

	Actual	Budget	\$ Variance	% Variance
Cash Receipts				
State Appropriations	\$ 1,763	\$ 3,525	\$ (1,762)	-49.99%
Patient Service Revenue	751,522	790,793	(39,271)	-4.97%
Contributions/Donations	2,142	-	2,142	0.00%
Investment Income	(28,140)	7,113	(35,253)	-495.61%
Total Cash Receipts	\$ 727,287	\$ 801,431	\$ (74,144)	-9.25%
Transfers				
To University/Component Units	\$ (90,232)	\$ (93,818)	\$ 3,586	-3.82%
Net Transfers	\$ (90,232)	\$ (93,818)	\$ 3,586	-3.82%
Total Cash Receipts Net of Transfers	\$ 637,055	\$ 707,613	\$ (70,558)	-9.97%
Operating Expense Disbursements				
Employee Comp & Benefits	\$ 366,404	\$ 349,241	\$ 17,163	4.91%
Other Operating Expense Disbursements	\$ 337,081	\$ 339,149	\$ (2,068)	-0.61%
Total Operating Expense Disbursements	\$ 703,485	\$ 688,390	\$ 15,095	2.19%
Total Cash Receipts and Transfers Less				
Operating Expense Disbursements	\$ (66,430)	\$ 19,223	\$ (85,653)	-445.58%

Shands Jacksonville HealthCare

Budget to Actual *(in thousands)*

For the period 7/1/18 - 12/31/18

	Actual	Budget	\$ Variance	% Variance
Cash Receipts				
Patient Service Revenue	\$ 321,117	\$ 376,426	\$ (55,309)	-14.69%
Contributions/Donations	211	-	211	0.00%
Investment Income	429	528	(99)	-18.75%
Total Cash Receipts	\$ 321,757	\$ 376,954	\$ (55,197)	-14.64%
Transfers				
To University/Component Units	\$ (21,186)	\$ (17,303)	\$ (3,883)	22.44%
Net Transfers	\$ (21,186)	\$ (17,303)	\$ (3,883)	22.44%
Total Cash Receipts Net of Transfers	\$ 300,571	\$ 359,651	\$ (59,080)	-16.43%
Operating Expense Disbursements				
Employee Comp & Benefits	\$ 173,134	\$ 168,017	\$ 5,117	3.05%
Other Operating Expense Disbursements	\$ 180,347	\$ 190,343	\$ (9,996)	-5.25%
Total Operating Expense Disbursements	\$ 353,481	\$ 358,360	\$ (4,879)	-1.36%
Total Cash Receipts and Transfers Less				
Operating Expense Disbursements	\$ (52,910)	\$ 1,291	\$ (54,201)	-4198.37%

UNIVERSITY OF FLORIDA
Budget to Actual Notes
For the Period 7/1/18 - 12/31/18

Entity	Line Description	Explanation
UF	Sales of Goods & Services	Excess budget in this category has resulted from changes in fund mapping
UF	Other Cash Receipts	Excess budget in this category has resulted from changes in fund mapping
UF	Employee Comp & Benefits	Performance payments and increased faculty/staff hiring
UF	Other Operating Expense	Preliminary budget intended to create spending authority across all funds
UFF	Contributions/Donations	Budget is based on accrual while actuals are cash based
UFF	Transfers To Univ/Component Units	One month lag between gift receipt and transfer to University
UFF	Other Operating Expense	Budget is based on accrual while actuals are cash based
UAA	Licensing and Royalties	SEC distribution of ~ \$40M typically received late in fiscal year
UAA	Sales of Goods & Services	Football tickets represent majority of sales and are renewed in Spring
Oth DSO	Contributions/Donations	Gator Boosters - majority of income occurs in Spring
Oth DSO	Transfers To Univ/Component Units	Primarily due to lower Gator Boosters activity
Oth DSO	Other Operating Expense	Primarily due to lower activity from CRDF & UFRF
FCPA	Patient Service Revenue	Increased business growth
FCPA	Transfers From Component Units	Contractual obligation triggering hospital transfers not yet incurred

UNIVERSITY OF FLORIDA
Budget to Actual Notes
For the Period 7/1/18 - 12/31/18

Entity	Line Description	Explanation
FCPA	Transfers To Univ/Component Units	Additional support needed for increased business growth
FCPA	Other Operating Expense	Contractual obligation not yet incurred
Other PP	Patient Service Revenue	Budgeted figure is accrual basis while actuals represent cash basis
Other PP	Employee Comp & Benefits	UFJPI TEAMS staff included in Employee Comp are actually paid via UF transfer
Other PP	Other Operating Expense	UFJPI Employee Comp included some non-salary administrative costs
Shands GV	State Appropriations	Payment frequency by State has changed
Shands GV	Patient Service Revenue	Budgeted figure is accrual basis while actuals represent cash basis
Shands GV	Employee Comp & Benefits	Opening of new HVNM hospital required paying premium for temp labor
Shands JX	Patient Service Revenue	Budgeted figure is accrual basis; City/State receivable of \$41M occurs late in year
Shands JX	Employee Comp & Benefits	Payments accrued late in FY18 were paid early in FY19
Shands JX	Other Operating Expense	Budgeted figure is accrual basis while actuals represent cash basis

Construction Project ID	Construction Project Name	Budgeted Funding per Project Tracker	Quarter 1 Exp FY19	Quarter 2 Exp FY19	Total Expenditures	Budgeted Funding Minus Expenses	Available Cash	Primary SOF	Notes
IF016058	B1851 - Nature Coast Biological Station	2,395,435	869	0	2,395,435	0	0	C&G	(1)
IF017018	B0459 - Replace AHU/HVAC and Renovate Rooms	2,106,662	600,717	198,920	1,651,008	455,654	(78,495)	PECO	(2)
IF017047	B4240 - BSL2 & BSL3 Renovation	2,392,400	0	122,396	202,523	2,189,877	689,440	C&G	
IF017062	Manure Management System	2,085,194	152,822	149,079	2,085,194	0	0	C&G, E&G	(3)
MP02095	VetMed Parking	988,055	72,300	0	988,055	0	0	Auxiliary	(4)
MP03754	0686 J. Wayne Reitz Union Auditorium Renovation	2,386,474	104,445	97,296	238,306	2,148,168	(68,306)	CITF	(5)
UF000212	Newell Hall Renovation	18,973,805	6,127	1,285	18,561,705	412,101	275,250	Auxiliary, PECO	
UF000221	Norman Hall Rehabilitation and College of Education Center Addition	32,640,913	3,346,119	1,351,929	9,273,888	23,367,025	(401,538)	PECO	(6)
UF000357	Institute on Aging/Clinical Translational Research Building	45,657,396	3,503	0	44,749,712	907,684	542,152	C&G, CTRB Bond	
UF000368	Reitz Union Expansion and Renovation	77,171,773	13,763	0	77,122,647	49,125	919,307	CITF, Reitz Union Expansion Bond	
UF000392	Stephan O'Connell Center Renovation and Addition	69,769,566	653,047	0	69,693,916	75,651	75,651	Auxiliary, Investment Earnings	
UF000394	Middle and High School Expansion for PK Yonge	3,124,155	0	68,640	786,875	2,337,280	118,508	PECO	
UF000402	Lacy Rabon Plant - Steam Boiler Addition	9,933,434	733,284	166,605	8,205,709	1,727,725	618,348	PECO	
UF000461	Herbert Wertheim Laboratory for Engineering Excellence	53,280,335	5,165,697	4,504,596	20,585,782	32,694,553	21,456,119	PECO, Private Donations	
UF000603	CRC Addition and Renovation	10,688,859	2,200,247	79,484	9,589,438	1,099,421	1,099,421	CITF	
UF000607	Innovation HUB, Phase II	17,264,045	677,511	43,482	17,115,108	148,937	173,474	C&G	
UF000608	Parking Garage XIV	32,405,132	191,952	110,771	1,137,972	31,267,160	94,348	Auxiliary	
UF000615	Electrical Substation 2 - Cable and Switchgear Replacement	6,010,162	107,719	115,425	587,978	5,422,184	5,882,031	Auxiliary	
UF000619	IBC and IHLC New Facility	8,841,048	234,960	163,285	1,034,714	7,806,334	878,286	CITF	
UF000620	IFAS Bee Unit Facility	3,034,330	312,263	38,224	2,971,313	63,017	93,827	C&G	(7)
UF000621	UF Veterinary Hospital and CVM Expansion	6,513,438	1,347,342	2,144,554	3,920,224	2,593,214	2,189,090	E&G, HSC O&M Fund	
UF000622	VetMed Plant ESCO	25,023,000	728,805	0	2,998,037	22,024,963	22,024,963	Auxiliary	
UF000623	Central Energy Plant & Utilities Infrastructure	10,326,547	960,383	0	2,868,891	7,457,656	7,457,656	Infrastructure Deferred Maintenance	
UF000628	IT Move to Ayers Building	3,140,204	11,619	1,432,776	2,507,122	633,082	63,591	E&G	
UF000629	Band Practice Field Upgrade	2,137,525	1,482,341	219,861	1,808,183	329,342	329,342	Investment Earnings	
UF000631	IFAS Lone Cabbage Reef Restoration	3,774,738	3,015,104	744,408	3,774,738	0	(198,617)	C&G	(8)
UF00323A	Chemistry/Chemical Biology Building	65,762,999	65,014	3,670	65,553,379	209,620	24,401	Investment Earnings, PECO	
UF-373	FLMNH Special Collections Building	126,300	15,300	0	15,300	111,000	11,000	Investment Earnings	
UF-623A	Phase 3: Utilities Infrastructure	1,659,454	67,820	22,005	89,825	1,569,629	1,569,629	Auxiliary	
UF-632	Data Science and Information Technology Building	50,250,000	306	0	306	50,249,694	249,694	C&G	(9)
UAA-43	Katie Seashole Pressly Softball Stadium Renovation	15,000,000	2,570,428	4,373,542	10,164,151	4,835,849	4,835,849	UAA	(10)
UAA-41	Florida Ballpark Baseball Stadium	65,000,000	466,768	742,171	2,117,084	62,882,916	62,882,916	UAA	(11)
UAA-53	Football Training Complex	4,520,000	89	303,985	748,633	3,771,367	3,771,367	UAA	(12)
UF 0634	UFJPI - Wildlight Ambulatory Medical Services Building	30,113,901	282,436	263,532	911,823	29,202,078	26,345,000	UFJPI	(13)
2019-103	FCPA Health The Oaks - Clinics and Audiology	38,960,400	0	0	2,455,003	36,505,397	(2,455,003)	FCPA	(14)
2016-327	Guest House	55,926,324	1,669,704	5,732,367	14,022,319	41,904,005	41,904,005	UF Health Shands Gainesville	(15)
2019-171	The Oaks Mall Surgery and Radiology	33,955,374	-	12,603	12,603	33,942,771	33,942,771	UF Health Shands Gainesville	(16)
2017-321	Fixel Movement Disorders Clinic Building (Williston Road)	9,000,000	577,382	1,768,365	2,525,194	6,474,806	6,474,806	UF Health Shands Gainesville	(17)
2018-215	IT Infrastructure Renovation (multiple floors - UF Health Shands Hospital)	20,000,000	2,080	158,858	244,188	19,755,812	19,755,812	UF Health Shands Gainesville	(18)
2017-355	24/25 Renovation (Second Floor - UF Health Shands Hospital ICUs)	29,587,814	3,271,506	4,889,095	12,616,629	16,971,185	16,971,185	UF Health Shands Gainesville	(19)
2018-107	Pediatric PACU Renovation	7,900,000	95,599	1,140,757	1,535,169	6,364,831	6,364,831	UF Health Shands Gainesville	(20)
2018-371									
2018-153									
2018-111	Labor & Delivery Room (UF Health Shands Hospital)	5,551,764	999,653	1,208,387	2,689,859	2,861,905	2,861,905	UF Health Shands Gainesville	(21)
2018-128	Legends Building Renovation (Florida Recovery Center)	3,000,000	454,619	911,461	2,209,216	790,784	790,784	UF Health Shands Gainesville	(22)
2017-191	Peds Infusion Center (UF Health Shands Hospital)	3,914,639	727,641	1,050,985	2,516,938	1,397,701	1,397,701	UF Health Shands Gainesville	(23)
2018-110	Convert Unit 54/55 (Fifth floor of UF Health Shands Hospital) to Long-Term Acute Care Hospital (location of JV with Select)	8,214,594	1,279,975	25,516	7,359,290	855,304	0	UF Health Shands Gainesville	(24)

Totals **900,508,189** **34,669,259** **34,360,310** **434,641,382** **465,866,807** **291,932,502**

Construction Project	Notes
(1) B1851 - Nature Coast Biological Station	Completed
(2) B0459 - Replace AHU/HVAC and Renovate Rooms	The majority of the funding for this project is PECO. PECO is drawn down once a month at the end of the month. Cash was brought into the university to cover expenditures in January 2019.
(3) Manure Management System	Completed
(4) VetMed Parking	not a major project, but is listed as a major in Facilities Data
(5) 0686 J. Wayne Reitz Union Auditorium Renovation	The majority of the funding for this project is PECO and Capital Improvement Trust Funds. This funding sources are drawn down once a month at the end of the month. Cash was brought into the university to cover expenditures in January 2019.
(6) Norman Hall Rehabilitation and College of Education Center Addition	The majority of the funding for this project is PECO. PECO is drawn down once a month at the end of the month. Cash was brought into the university to cover expenditures in January 2019.
(7) IFAS Bee Unit Facility	Post Occupancy
(8) IFAS Lone Cabbage Reef Restoration	The funding for this project is a non-federal sponsored grant. The cash is drawn monthly for the total expenditures as this is a cost reimbursable award per the terms and conditions. The cash to cover the negative available cash was brought into the university in January 2019
(9) Data Science and Information Technology Building	Pending approval for total budget, expected to be 125,000,000
(10) Katie Seashole Pressly Softball Stadium Renovation	Funded from Series 2018 bond of \$50M; UAA long term investment gains; capital gifts
(11) Florida Ballpark Baseball Stadium	Funded from Series 2018 bond of \$50M; UAA operating funds; capital gifts
(12) Football Training Complex	Design fees and Preconstruction expense approved expected total budget \$85M+\$5M for maintenance facility; funded from capital gifts
(13) UFJPI - Wildlight Ambulatory Medical Services Building	Anticipated 2019 Tax-Exempt Bond issue proceeds (April 2019). Excludes purchased land of \$3,650,000. Remaining funds from UFJP clinical services. The total project \$30 million includes \$6.8 million of equipment and furnishings
(14) FCPA Health The Oaks - Clinics and Audiology	Architecture & Engineering work. Using our cash until loan proceeds received, end of March.
(15) Guest House	From BECK December 2018 Budget Report; Shands Board resolution dated 9/26/18 authorized spending up to \$56 million
(16) The Oaks Mall Surgery and Radiology	Construction Documents; Shands Board resolution dated 9/26/18 authorized spending up to \$34 million
(17) Fixel Movement Disorders Clinic Building (Williston Road)	Project expected to be fully funded by philanthropy but currently funded through internal cash resources; Shands Board resolution dated 4/25/18 authorized spending up to \$9 million
(18) IT Infrastructure Renovation (multiple floors - UF Health Shands Hospital)	Multi-year Project; Phases funded as part of Board approval of annual Capital Budget; Shands Board approved on 6/27/18 as part of FY 19 Capital Budget
(19) 24/25 Renovation (Second Floor - UF Health Shands Hospital ICUs)	Multi-year Project; Phases funded as part of Board approval of annual Capital Budget; Shands Board approved on 6/28/17 as part of FY 18 Capital Budget
(20) Pediatric PACU Renovation	Multi-year Project; Phases funded as part of Board approval of annual Capital Budget; Shands Board approved \$4.8M on 6/28/17 as part of FY 18 Capital Budget and \$3.1M on 6/27/18 as part of FY19 Capital Budget - total of \$7.9M approved
(21) Labor & Delivery Room (UF Health Shands Hospital)	Project primarily completed - Fall 2018 - minor expenses expected to close - project will close under budget; Shands Board approved \$5.2M on 6/27/18 as part of the FY19 Capital Budget; balance of project (\$0.4M) approved from Routine Capital in the FY19 Capital Budget
(22) Legends Building Renovation (Florida Recovery Center)	Project primarily completed - Fall 2018 - minor expenses expected to close - project will close under budget; Shands Board approved on 6/28/17 as part of FY 18 Capital Budget
(23) Peds Infusion Center (UF Health Shands Hospital)	Project primarily completed - Fall 2018 - minor expenses expected to close - project will close under budget; Shands Board approved \$1.2M on 6/28/17 as part of FY 18 Capital Budget; balance of project supported by Children's Miracle Network philanthropy of \$2.7M
(24) Convert Unit 54/55 (Fifth floor of UF Health Shands Hospital) to Long-Term Acute Care Hospital (location of JV with Select)	Project completed Fall 2018 - project closed under budget; Shands Board approved on 6/28/17 as part of FY 18 Capital Budget

2018-19 Operating Budget - Beginning Carryforward Fund Balance Composition

	Reported to BOG - February 28, 2019	BOT Approved - October
A. Beginning E&G Carryforward Fund Balance - July 1, 2018 :		
Cash	\$ 1,236,847	\$ 1,236,847
Investments	\$ 300,433,090	\$ 300,433,090
Accounts Receivable	\$ 55,281	\$ 55,281
Less: Accounts Payable	\$ 12,850,376	\$ 12,850,376
Less: Deferred Fees	\$ 26,030,196	\$ 26,030,196
Beginning E&G Fund Balance Before Encumbrances :	\$ 262,844,646	\$ 262,844,646
B. Expenditures to Date :	\$ 90,175,051	\$ 45,771,557
C. Encumbrances to Date :	\$ 14,978,506	\$ 24,150,097
D. E&G Carryforward Fund Balance:	\$ 157,691,088	\$ 192,922,992
E. <u>Restricted / Contractual Obligations</u>		
5% Statutory Reserve Requirement	\$ 56,263,574	\$ 56,263,574
Restricted by Appropriations	\$ 26,190,250	\$ 50,698,479
University Board of Trustees Reserve Requirement	\$ -	\$ -
Restricted by Contractual Obligations :	\$ -	\$ -
Compliance Program Enhancements	\$ -	\$ -
Audit Program Enhancements	\$ -	\$ -
Campus Security and Safety Enhancements	\$ -	\$ -
Student Services, Enrollment, and Retention Efforts	\$ 500,000	\$ 500,000
Student Financial Aid	\$ -	\$ -
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ 6,947,895	\$ 8,809,871
Faculty Research and Public Service Support and Start-Up Funding	\$ 36,412,266	\$ 36,419,544
Library Resources	\$ -	\$ -
Infrastructure, Capital Renewal, Roofs, Renovation, Repair	\$ 7,001,317	\$ 7,357,904
Utilities	\$ -	\$ -
Information Technology (ERP, Equipment, etc.)	\$ -	\$ -
Other Facilities Requirements (2)	\$ -	\$ -
USF St. Pete Restricted Reserv-USC Fundng Guarantee	\$ -	\$ -
Total Restricted Funds :	\$ 133,315,302	\$ 160,049,372
F. <u>Commitments</u>		
Compliance, Audit, and Security		
Compliance Program Enhancements	\$ 512,333	\$ 812,674
Audit Program Enhancements	\$ 68,377	\$ 396,419
Campus Security and Safety Enhancements	\$ 295,188	\$ 252,020
Academic and Student Affairs		
Student Services, Enrollment, and Retention Efforts	\$ 2,888,206	\$ 2,596,957
Student Financial Aid	\$ 2,500,000	\$ 3,500,000
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ -	\$ -
Faculty Research and Public Service Support and Start-Up Funding	\$ -	\$ -
Library Resources	\$ 1,100,000	\$ 1,100,000
Facilities, Infrastructure, and Information Technology		
Infrastructure, Capital Renewal, Roofs, Renovation, Repair	\$ 14,405,293	\$ 21,432,014
Utilities	\$ 1,081,556	\$ 1,081,556
Information Technology (ERP, Equipment, etc.)	\$ 1,524,833	\$ 1,701,980
Total Commitments :	\$ 24,375,785	\$ 32,873,620
G. Available E&G Carryforward Balance:	\$ 0	\$ 0



PCARD PROGRAM UPDATE

472/559

Number of Cards

- Currently UF has 5442 Pcards, representing 23.8% of the employee population.
- Almost 40% of the cards are in Faculty hands and the rest are staff.
- The PCard team reviews cards annually, and cancels those without usage.
- The team is reviewing low usage cards now and will be suspending them, notifying the cardholder unit, and then canceling them.



Controls on PCards

- Recently the PCard team reviewed and then reduced single transaction limits and cycle limits across campus.
 - Overall (meaning across the entire program) there was a 15% decrease in single transaction limits and a 42% decrease in cycle limits.
 - The shift in single transaction limits went from 90% of the cards having a limit of up to \$3,000, to 62% - a reduction of 30%



Controls on PCards

- The PCard application was updated with lower transaction limits (single and cycle).
 - PCard applications have to be signed by Deans, Directors or Department chairs.
 - Specific MCC sets are assigned, to ensure inappropriate transactions are declined (liquor stores, cash advance, casinos).



Spend Tracking

- Spend Data:
 - About 30% of total PCard spend is on travel, 12% is for products available thru' UF's electronic marketplace and the rest are to vendors
- Two members of the PCard team post-audit transactions for appropriateness – daily.
- The PCard team reviews daily all charges processed by campus (campus assigns chartfield/accounting information).
- A more in-depth review is completed of ~25% of transactions, representing ~50% of the spend.



Spend Tracking

- When a PCard team member finds questionable transactions it is brought to the attention of the PCard team lead and action is taken.
- The PCard committee also meets quarterly to review the post-audit transaction results.
- Procurement & PCard Committee reviews card spend by supplier to identify opportunities for campus-wide contracts.
- PCard team reviews declined transactions and provides cardholder education.
- PCard team reviews terminated employee report monthly






UF

Performance Metrics Update

Committee on Finance, Strategic Planning and
Performance Metrics

Joseph Glover, Provost



478/559

BOG ANNUAL METRICS

from Accountability Plan 2019, March 28 draft

	UF SCORE				BOG POINTS		
	2018	2019			2018	2019	
PERFORMANCE BASED FUNDING METRICS							
1	Percent of Bachelor's Graduates Enrolled or Employed	70.9%	71.3%	↑	0.4%	9	9
2	Median Wages of Bachelor's Graduates Employed Full-time	\$42,100	\$42,200	↑	\$100	10	10
3	Average Cost to Student	\$10,130	\$2,140	↑	\$7,990	8	10
4	Four-Year Graduation Rate	66.7%	67.1%	↑	0.4%	10	10
5	Academic Progress Rate	94.7%	95.2%	↑	0.5%	10	10
6	Percentage of Bachelor's Degrees Awarded within PSE	58.8%	57.6%	↓	-1.2%	10	10
7	University Access Rate	27.7%	28.6%	↑	0.9%	6	6
8	Percentage of Graduate Degrees Awarded within PSE	70.9%	70.6%	↓	-0.3%	10	10
9	BOG Choice: Percent of Bachelor's Degrees without Excess Hours	82.1%	83.6%	↑	1.5%	10	10
10.1	Current BOT Choice - number of licenses/options	257	226	↓	-31	10	10
10.2	Future BOT Choice - 6-year grad rates (FT only)	88%	90%	↑	2.0%		
						93	95
						<i>(metrics 1 to 10.1)</i>	

PREEMINENT FUNDING METRICS

		UF SCORE			
		2018	2019		
1a	Average GPA	4.4	4.4	→	0
1b	Average SAT score	1331	1355	↑	24
2	Public University Rankings in Top 50	11	10		
3	Freshman Retention Rate	95.5%	96.2%	↑	0.7%
4a	Six-Year Graduation Rate	88.0%	89.0%	↑	1.0%
4b	Four-Year Graduation Rate	66.7%	67.1%	↑	0.4%
5	National Academy memberships	28	29	↑	1
6	Science & Engineering Research Expenditures (\$M)	\$766	\$831	↑	\$65
7	Non-Medical Science & Engineering Research Expenditures (\$M)	\$489	\$506	↑	\$17
8	Broad Disciplines Ranked in Top 100 for Research Expenditures	8 of 8	7 of 8		
9	Utility Patents Awarded	334	319	↓	-15
10	Doctoral Degrees Awarded (annual)	1671	1627	↓	-44
11	Post-Doctoral Appointees	640	661	↑	21
12	Endowment Size (\$M)	\$1,612	\$1,735	↑	\$123

Faculty Hiring Report

	U.S. News and World Report			
	Full-Time Base Faculty Headcount (A)	Instructional FTE (B)	Student FTE (C)	Student-to-Teacher Ratio (D)
Fall 2012	3,578	1,979	42,431	21.4:1
Fall 2013	3,618	2,006	42,186	21.0:1
Fall 2014	3,691	2,034	42,149	20.7:1
Fall 2015	3,792	2,104	43,455	20.7:1
Fall 2016	3,905	2,142	43,716	20.4:1
Fall 2017	4,117	2,292	43,778	19.4:1
Fall 2018	4,357	2,425	<i>April 2019</i>	<i>April 2019</i>

June 2017	UF announces plans to hire 500 new faculty positions			
	U.S. News and World Report			
	Full-Time Base Faculty Headcount (A)	Instructional FTE (B)	Student FTE (C)	Student-to-Teacher Ratio (D)
Fall 2017	4,117	2,292	43,778	19.4:1
Faculty Departures	410	101		
Faculty Hires	650	234		
Fall 2018	4,357	2,425	<i>April 2019</i>	<i>April 2019</i>
Net New/Change	240	133		
<i>New Faculty 500—Fall</i>	<i>209</i>	<i>188</i>		
Academic Year Mid-Point Activity				
Faculty Departures	100	45		
Faculty Hires	108	51		
February 2019	4,365	2,431		
Mid-Point Change	8	6		
<i>New Faculty 500</i>	<i>22</i>	<i>20</i>		
New Faculty Hires—Total	758	285		
Net New Faculty—Total	248	139		
<i>New Faculty 500—To Date</i>	<i>231</i>	<i>208</i>		

Notes:

Base faculty includes faculty in academic departments and excludes adjuncts, county extension, librarians, faculty administrators (dean level and above), and career faculty.

Instructional faculty are not a subset of Base faculty. Base and Instructional faculty are over-lapping sets. 481/559

The Instructional faculty reported for the Student Faculty ratio exclude faculty in stand-alone graduate and professional programs (e.g. Medicine, Dentistry, Veterinary Medicine, and Law).

Faculty Hiring Report

Fall 2017-February 2019



College/Center	Total Hires	Faculty 500 Hires	Faculty 500 Target
College of Agriculture and Life Sciences	60	21	44
College of Business	9	5	11
College of Dentistry	13	1	4
College of Design, Construction & Planning	14	12	19
College of Education	26	13	25
College of Engineering	55	39	74
College of Health & Human Performance	11	8	20
College of Journalism & Communications	16	14	24
College of Law	6	0	0
College of Liberal Arts & Sciences	101	66	138
College of Medicine	237	8	25
College of Nursing	17	9	22
College of Pharmacy	28	4	8
College of Public Health & Health Professions	28	11	26
College of the Arts	19	12	28
College of Veterinary Medicine	35	5	11
Florida Museum of Natural History	3	2	2
Office of Research	1	1	1
College of Medicine--Jacksonville	76	0	0
Center for Latin American Studies	3	0	1
Whitney Labs	0	0	1
Florida Sea Grant	0	0	0
Totals	758	231	484**

Resignation	Retirement	Involuntary	Other	Total Departures	Turnover
22	24	4	4	54	9%
7	2	3	1	13	13%
6	5	1	2	14	14%
3	2	0	0	5	6%
2	8	2	2	14	13%
19	4	0	0	23	7%
1	4	0	0	5	12%
2	0	0	0	2	4%
3	0	0	5	8	13%
17	27	4	4	52	8%
130	14	15	31	190	15%
1	3	0	3	7	17%
10	2	0	0	12	11%
29	1	1	0	31*	29%
1	3	1	1	6	6%
7	4	1	1	13	8%
0	3	0	2	5	17%
0	1	0	0	1	6%
42	4	4	5	55	14%
0	0	0	0	0	0%
0	0	0	0	0	0%
0	0	0	0	0	0%
302	111	36	61	510	

*College of Health and Health Professions Speech and Hearing Clinic was transferred to UF Health-Shands, which resulted in 21 resignations and 1 non-renewal.

**16 Faculty 500 positions are being held by the Provost for opportunity hires.



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Presentation
for the
**Finance, Strategic Planning &
Performance Metrics Committee**
of the
**University of Florida
Board of Trustees**

March 2019

Bill Reeser

CEO & Chief Investment Officer

483/559



FY 2018 Peer Data



FY 2018 Peer Returns

As of June 30, 2018

UFF Endowment

9.5%

Caution: Comparing one year returns can be misleading

NACUBO Median 1 Year Return		
	Reported	Adjusted*
All Institutions (802)	8.0	7.8
Over \$1 billion (104)	9.6	9.4
All Public Institutions (304)	8.0	7.8
Institution Related Foundation (178)	7.6	7.4

() number in parenthesis indicates sample size

** Adjusted for oversight costs –*

Greater than ~70% peers do not include oversight costs in reported returns, which are estimated to be 20bps



Long-Term Returns

As of 6/30/2018

UF Endowment *generally* in line with peers

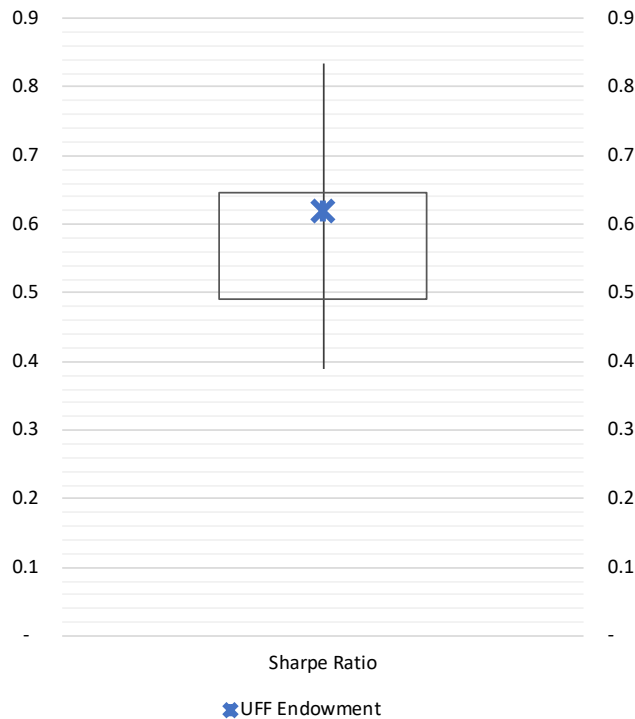
Annualized Returns	5 Years	10 Years
NACUBO Median <i>All Institutions</i>	7.2%	5.7%
NACUBO Median <i>\$1bn+ Institutions</i>	7.9%	5.9%
UFF Endowment	7.1%	5.1%
<i>CPI + 5%</i>	<i>6.6%</i>	<i>6.5%</i>

Note: oversight fees (~20bps) impact UF Endowment, generally peers exclude oversight fees

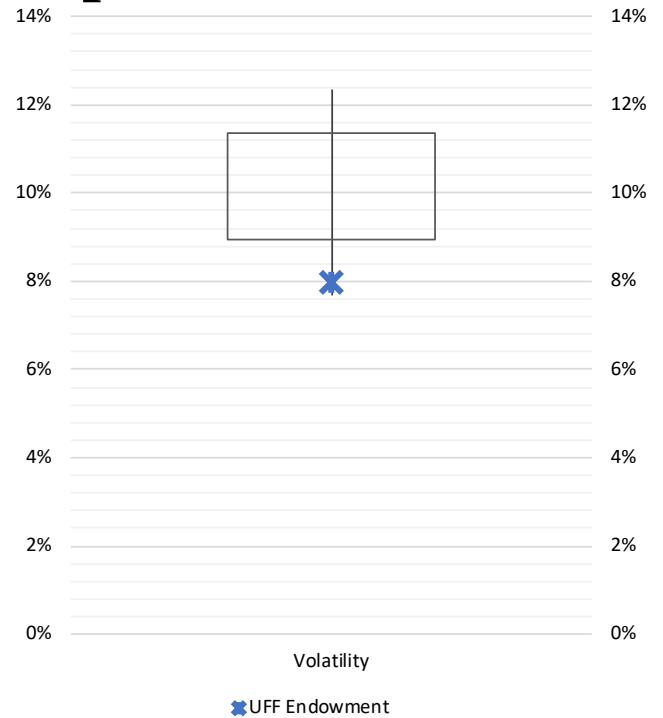


Risk Adjusted Returns

10 Year Sharpe Ratio top 30th percentile vs. realized risk below 90th percentile



First Quartile	0.65
Third Quartile	0.49
UFF Endowment	0.62



First Quartile	11.4%
Third Quartile	8.9%
UFF Endowment	8.0%

n=147

Source: Cambridge Associates

487/559

Top Public Universities

	School	FY 2018 Return	Endowment (\$000)	Enrollment	Endowment per Student
1	University of North Carolina	12.0	3,433,000	29,900	115,000
2	University of Virginia	11.4	6,953,000	24,400	285,000
3	University of Michigan	10.7	11,902,000	46,000	259,000
4	UCLA*	10.5	5,000,000	45,400	110,000
5	University of Florida	9.5	1,735,000	52,700	33,000
6	Georgia Tech	9.0	2,091,000	29,400	71,000
	UC - Davis*	9.0	1,405,000	37,300	38,000
	UC – Santa Barbara*	9.0	357,000	25,100	14,000
7	College of William & Mary	8.9	936,000	8,700	108,000
8	UC – Irvine*	8.6	951,000	35,200	27,000
9	UC - Berkeley*	8.4	4,338,000	41,900	104,000

Source: USNews, Publicly available data. Estimated.

* Per US News ranking, top 10 Publics include four campuses of the University of California system. UCLA and UC-Berkeley have independent Foundations in addition to a share of the total University of California Endowment. Total assets for each UC campus includes both the pro-rata share of the General Endowment as well as the respective Campus Foundation, if any.

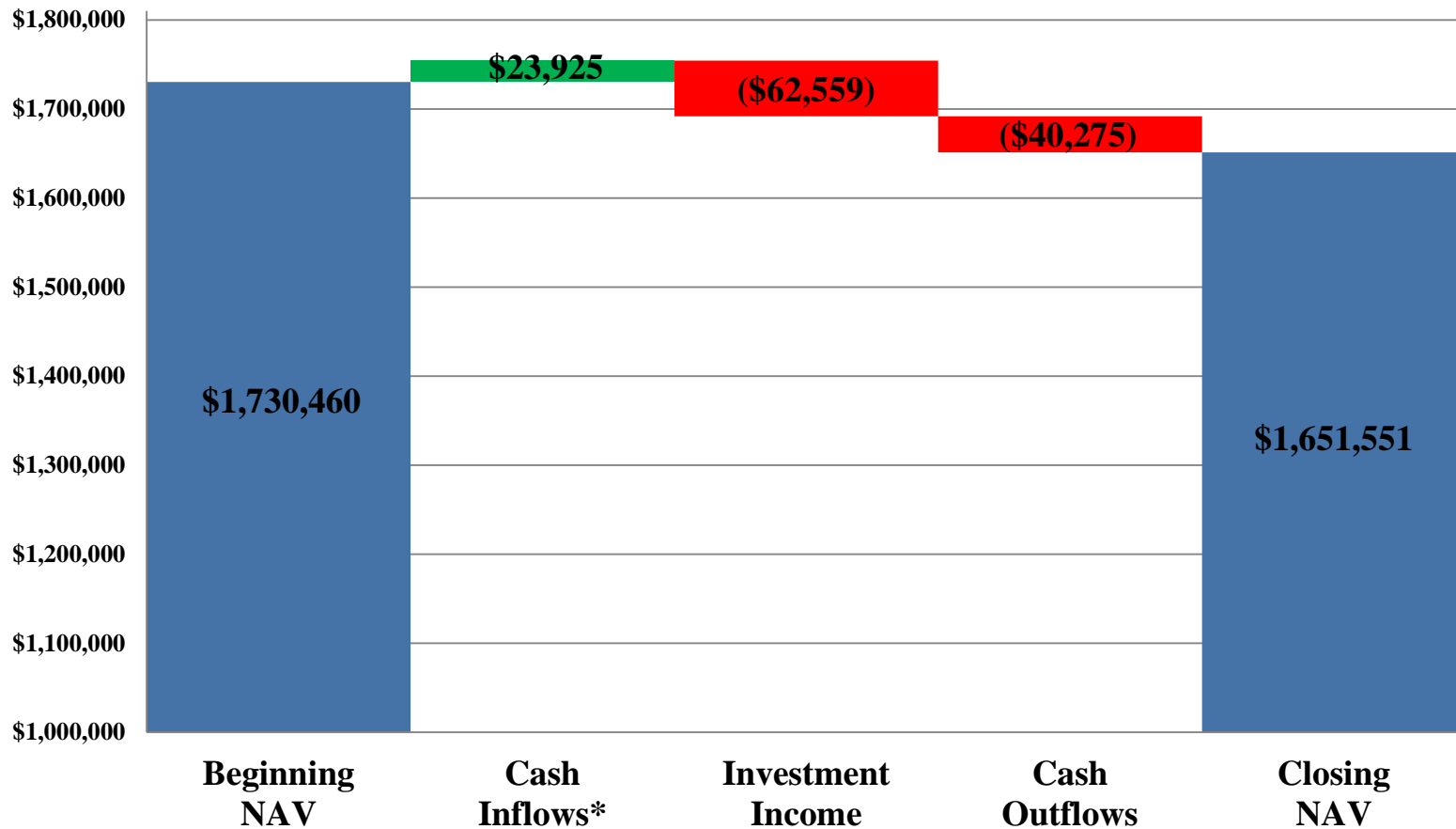


FY 2019 Endowment Performance Update



Endowment Portfolio Financial Recap

Fiscal Year-to-Date 12/31/2018
(\$000's)

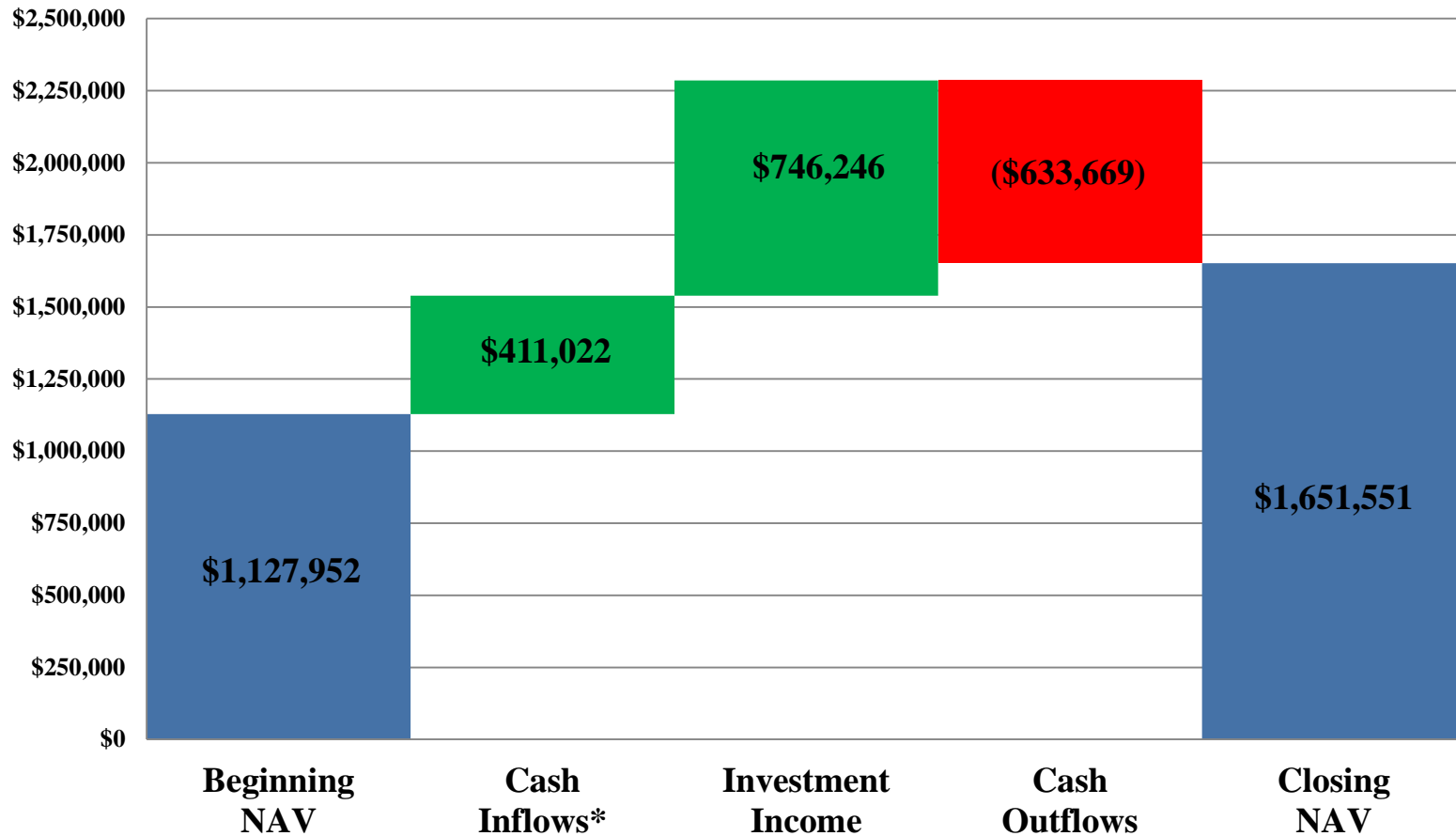


* Note: The timing of cash inflows does not always correspond with the timing of endowment gifts.



Endowment Portfolio Financial Recap

10 Years ended 12/31/2018
(**\$000's**)



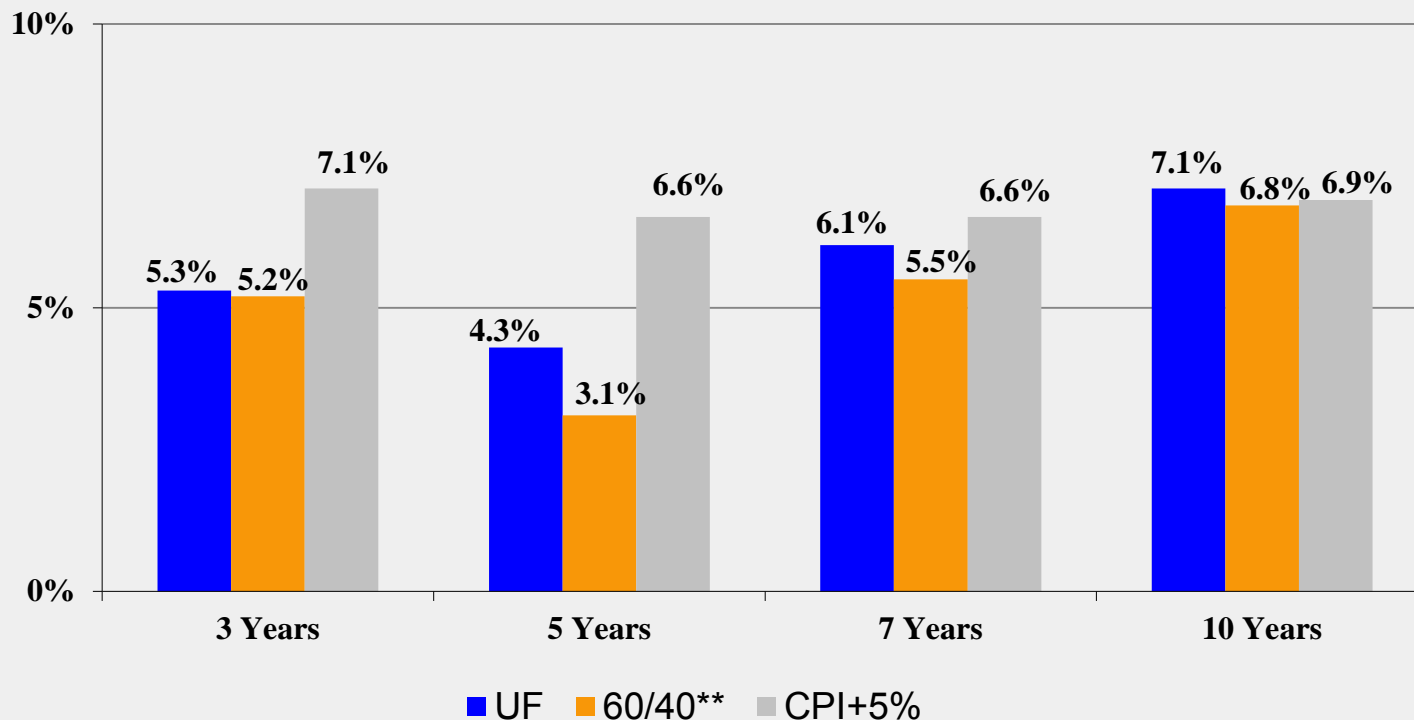
* Note: The timing of cash inflows does not always correspond with the timing of endowment gifts.



Endowment Portfolio Investment Performance*

Periods Ending December 31, 2018

(annualized for periods greater than one year)

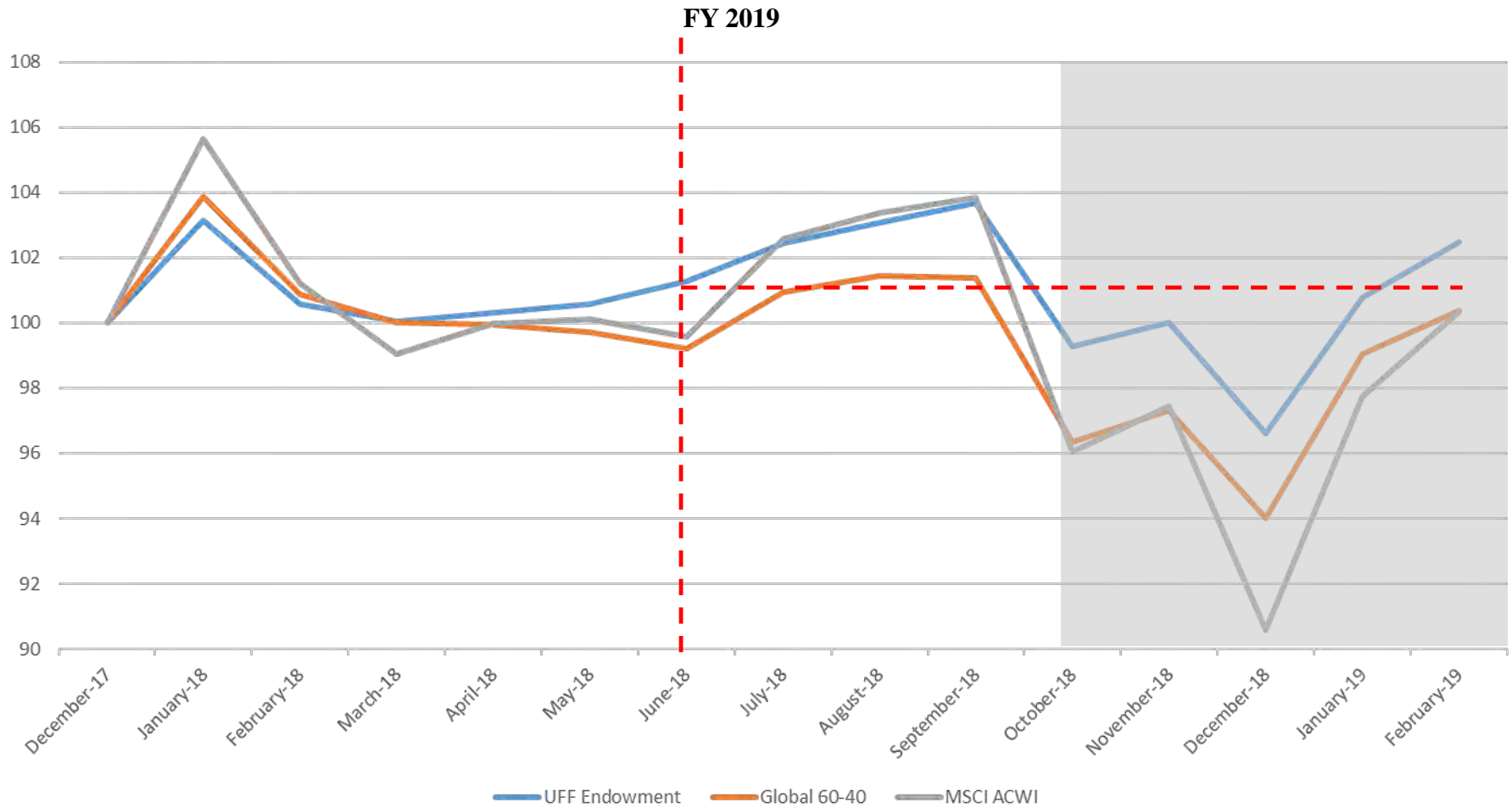


* Preliminary performance. Includes 82% of NAV reported for 12/31/18.

** 60% MSCI ACWI / 40% Barclays Global Agg



Endowment Portfolio Performance Update



Shaded area indicates Preliminary Performance. Most privates marks as of 9/30/2018.

493/559



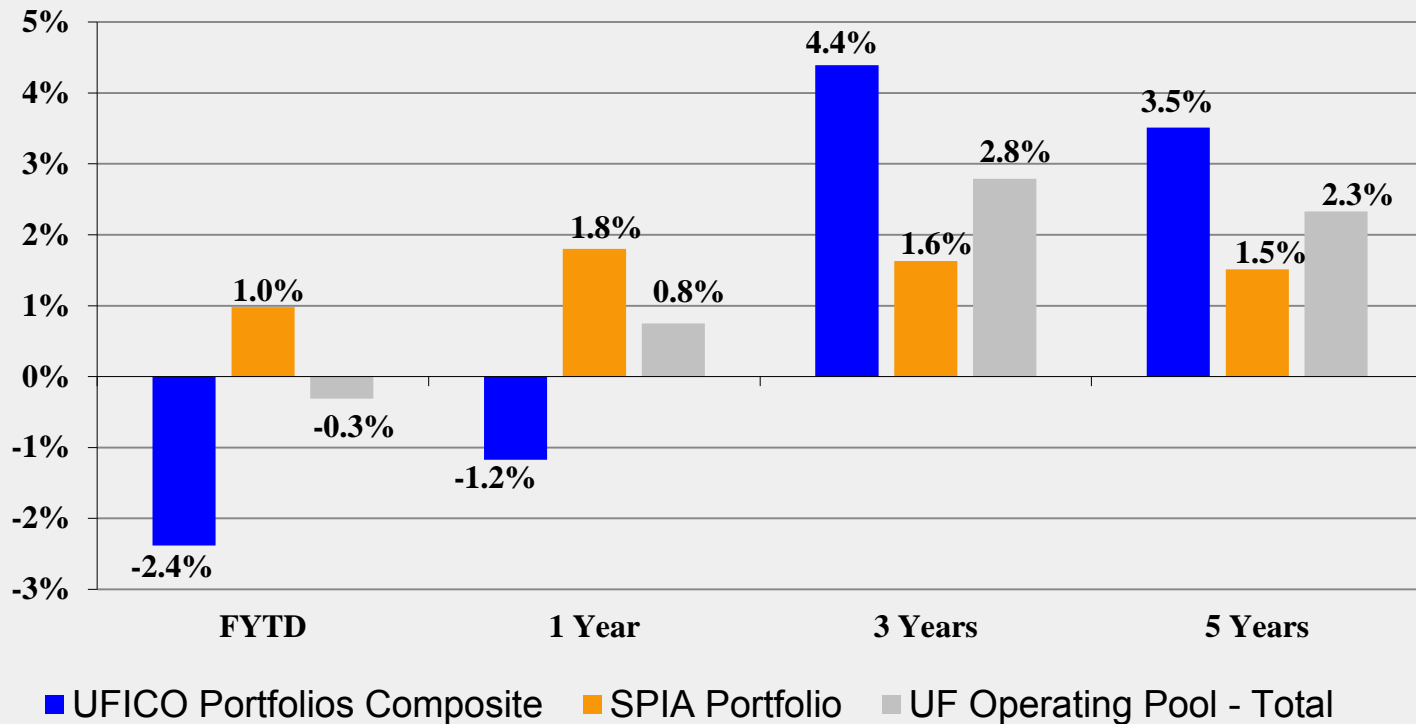
FY 2019 Operating Pool Performance Update



UF Operating Pool Investment Performance*

Periods Ending December 31, 2018

(annualized for periods greater than one year)

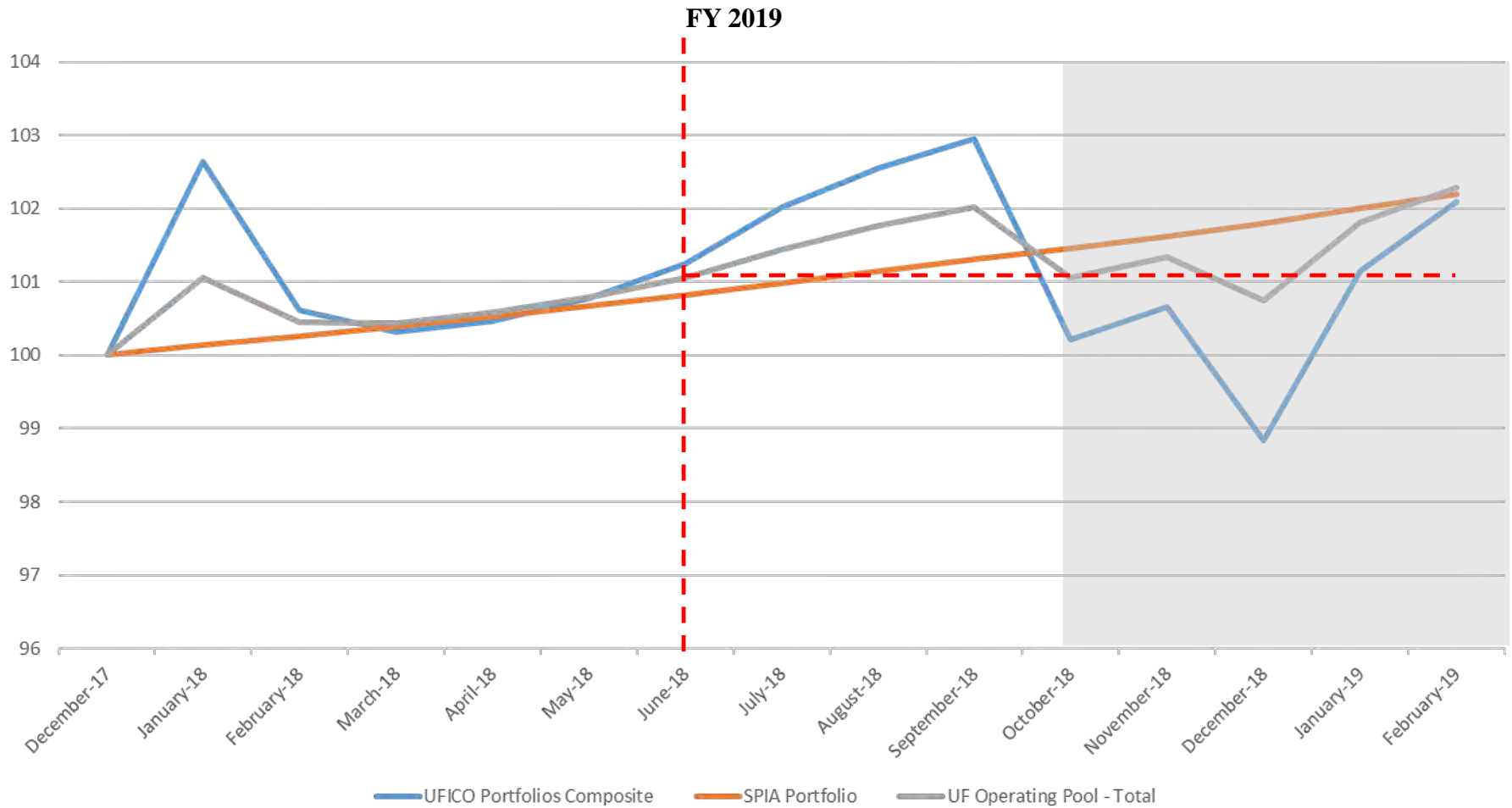


* Preliminary performance. Includes 97% of NAV reported for 12/31/18

Note: Refer to supplemental materials for benchmark information



Endowment Portfolio Performance Update



Shaded area indicates Preliminary Performance. Most privates marks as of 9/30/2018.

496/559



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**COMMITTEE ON ACADEMIC, FACULTY AND
STUDENT AFFAIRS & EXPERIENCE
AGENDA
Friday, March 29, 2019
Beginning at ~11:05 a.m.
President’s Room 215B, Emerson Alumni Hall
University of Florida, Gainesville, FL**

Committee Members:

Jason J. Rosenberg (Chair), David L. Brandon, Ian M. Green, Leonard H. Johnson, Thomas G. Kuntz, Katherine Vogel Anderson

- 1.0 Verification of Quorum Vice President Liaison
- 2.0 Call to Order and Welcome Jason J. Rosenberg, Chair
- 3.0 Review and Approval of Minutes..... Jason J. Rosenberg, Chair
[December 4, 2018](#)
[December 6, 2018](#)
[March 19, 2019](#)
- 4.0 Action Items Jason J. Rosenberg, Chair
 AFSAE1 [Tenure Upon Hire](#)
 AFSAE2 [Authorization to Establish Material and Supply Fees and Equipment Use Fees](#)
- 5.0 Discussion Items..... Jason J. Rosenberg, Chair
 - 5.1 [Admissions Update](#) Zina Evans, Vice President, Enrollment Management
 - 5.2 [Faculty Senate Update](#) Katie Vogel-Anderson, Faculty Senate President
 - 5.3 [Student Body President Update](#) Ian Green, Student Body President
 - 5.4 Student Experience Update Joseph Glover, Provost
 - 5.5 Centers/Institutes Joseph Glover
 - 5.5.1 [New Institute: Florida Institute for Built Environment Resilience](#) (FIBER)
(College of Design, Construction and Planning)
 - 5.5.2 [New Center: Center for Drug Evaluation and Safety-CoDES](#) (Colleges of Pharmacy, Medicine and Public Health and Health Professions)
- 6.0 New Business Jason J. Rosenberg, Chair
- 7.0 Adjourn Jason J. Rosenberg, Chair



**COMMITTEE ON ACADEMIC, FACULTY AND
STUDENT AFFAIRS & EXPERIENCE**

Meeting Minutes

Telephone Conference Call

December 4, 2018

123 Tigert Hall, University of Florida, Gainesville, FL

Time Convened: 3:00 p.m.

Time Adjourned: 3:17 p.m.

Committee and Board members present were:

Jason J. Rosenberg (Committee Chair), David L. Brandon, Leonard H. Johnson, Thomas G. Kuntz, Katie Vogel Anderson.

Others present were:

Winfred Phillips, Executive Chief of Staff; Joseph Glover, Provost and Senior Vice President for Academic Affairs; Amy Hass, Vice President and General Counsel; Zina Evans, Vice President for Enrollment Management and Associate Provost; Jodi Gentry, Vice President for Human Resources; David Parrott, Vice President for Student Affairs; Richard Yost, Professor, Department of Chemistry; Yehia Daaka, Professor and Chair, Department of Anatomy and Cell Biology; Esther Dejong, Director, School of Teaching and Learning; and other members of the University community.

1.0 Roll Call

Amy Hass, Vice President and General Counsel conducted a roll call of all Committee and Board members present.

2.0 Call to Order and Welcome

Committee Chair Rosenberg called the meeting to order and welcomed everyone that was present. He reminded the Committee that the purpose of the conference call was informational only and to discuss the upcoming Committee agenda for December 6, 2018.

3.0 Action Items

Committee Chair Rosenberg turned the attention to the Committee's Action Items and asked Provost Glover to present the Committee's Action Items.

AFSAE1 Tenure Upon Hire

Provost Glover informed the Committee that it was not unusual to see a fewer number faculty members to be awarded tenure upon hire. He noted that the Deans are sending out the documents for hire and are on track.

AFSAE2 Honorary Degrees

The Honorary Degrees and Distinguished Awards Committee recommends honorary degrees that were approved by the Faculty Senate. The Committee is asked to approve the four honorary degrees for (1) Donald Berwick, (2) Walter Isaacson, (3) James Patterson, and (4) George Starke.

AFSAE3 Degree Program Termination

The Board of Governors requires periodic reviews of all academic degree programs to determine whether they remain viable academic offerings. There are no students enrolled in the Master of Advertising in the College of Journalism and Communications.

AFSAE4 Type III Campus

A Type III campus is an additional campus that has been obtained and there continues to be a maintained enrollment of at least 300 but less than 1,000 FTE University students as the Board of Governors may, within its discretion, establish for its approval in a particular case. The College of Pharmacy is seeking approval to reclassify the UF Research and Academic Center at Lake Nona from a Special Purpose Center to a Type III Campus due to the student population has grown.

AFSAE5 New Degrees

There is a request for a new Ph.D./M.S. degree in Anatomical Sciences Education to be jointly taught by the Colleges of Medicine and Education. The proposed online, non-thesis Master of Science program offers the flexibility of three paths of study that are centered on human medical anatomy: (1) education, (2) pre-professional, and (3) biomedical research. The proposed 3-path program will allow students with different goals to pursue additional training beyond their baccalaureate degree.

AFSAE6 Removal of Limited Access Program

The College of Liberal Arts and Sciences is requesting the removal of the limited access status from the Bachelor of Arts in Criminology program due to the proficiency requirement no longer being necessary. This requires the Board of Governors' approval.

4.0 Discussion

Committee Chair Rosenberg recommended to defer the discussion items until the December 6, 2018 meeting and recommended to postpone Dr. Parrott's Student Affairs Top 5 Update presentation until the next Board of Trustees' meeting.

5.0 New Business

None.

6.0 Adjourn

There being no further discussion, the meeting adjourned at 3:17 p.m.



**COMMITTEE ON ACADEMIC, FACULTY AND
STUDENT AFFAIRS & EXPERIENCE**

Meeting Minutes

December 6, 2018

President's Room 215B, Emerson Alumni Hall

University of Florida, Gainesville, FL

Time Convened: 10:19 a.m.

Time Adjourned: 12:39 p.m.

Committee and Board members present:

Jason J. Rosenberg (Committee Chair), David L. Brandon, Ian M. Green, James W. Heavener, Morteza Hosseini (Board Chair), Leonard H. Johnson, Thomas G. Kuntz (Board Vice Chair), Daniel T. O'Keefe, Rahul Patel, Marsha D. Powers, Robert G. Stern, Katherine Vogel Anderson, Anita Zucker.

Others present:

W. Kent Fuchs, President; Winfred Phillips, Executive Chief of Staff; Joseph Glover, Provost and Senior Vice President for Academic Affairs; Charlie Lane, Senior Vice President and Chief Operating Officer; Amy Hass, Vice President and General Counsel; Elias Eldayrie, Vice President and Chief Information Officer; Zina Evans, Vice President for Enrollment Management and Associate Provost; Antonio Farias, Chief Diversity Officer and Senior Advisor to the President; Jodi Gentry, Vice President for Human Resources; Edward Jimenez, Chief Executive Officer for UF Health Shands; Mark Kaplan, Vice President for Government and Community Relations; Michael McKee, Vice President and Chief Financial Officer; Thomas Mitchell, Vice President for Advancement; David Nelson, Interim Senior Vice President for Health Affairs and President of UF Health, David Norton, Vice President for Research; David Parrott, Vice President for Student Affairs; Nancy Paton, Vice President for Strategic Communications and Marketing; Jack Payne, Senior Vice President for Agriculture and Natural Resources; Curtis Reynolds, Vice President for Business Affairs and other members of the University community.

1.0 Verification of Quorum

Vice President and General Counsel Hass confirmed a quorum with all Committee members present.

2.0 Call to Order and Welcome

Committee Chair Rosenberg welcomed everyone in attendance and called the meeting to order at 10:19 a.m.

3.0 Review and Approval of Minutes

Committee Chair Rosenberg asked if there were any additions and/or corrections to the minutes. Hearing none, he asked for a motion to approve the minutes from the June 5 and 7, and

September 17, 2018 meetings, which was made by Trustee Johnson and a second by Trustee Kuntz. Committee Chair Rosenberg asked for further discussion, after which he asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

4.0 Action Items

Committee Chair Rosenberg asked Provost Glover to present the Action Items.

AFSAE1 Tenure Upon Hire

Provost Glover stated that there was one highly accomplished faculty member, Dr. Jessica Kramer, Associate Professor, Department of Occupational Therapy, College of Public Health and Health Professions. Dr. Kramer has been hired by the University subject to her being awarded tenure upon hire by the University of Florida Board of Trustees. The Chairs and Deans have recommended for tenure by the Provost. For the individual hired with faculty and administrative appointments, tenure attaches only to the faculty appointment.

Committee Chair Rosenberg asked for any questions or further discussion. He then asked for a motion to approve Committee Action Item AFSAE1 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Johnson, and second which was made by Trustee Green. Committee Chair Rosenberg asked for further discussion, and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

AFSAE2 Honorary Degree

Provost Glover stated that the Honorary Degrees and Distinguished Awards Committee recommends honorary degrees to the Faculty Senate. The following honorary degrees were approved by the faculty Senate on November 15, 2018, and then by the President on November 19, 2018.

1. Donald M. Berwick, Doctor of Science
2. Walter Isaacson, Doctor of Letters
3. James B. Patterson, Doctor of Education
4. George H. Starke, Doctor of Laws

Committee Chair Rosenberg asked for any questions or further discussion. He then asked for a motion to approve Committee Action Item AFSAE2 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Brandon, and second which was made by Trustee Green. Committee Chair Rosenberg asked for further discussion, and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

AFSAE3 Degree Program Termination

Provost Glover noted that the College of Journalism and Communication is requesting that the Master of Advertising be terminated. The program can be closed without negative impact on students due to the recently revised doctoral program which provides appropriate educational opportunities for professional track students. The Faculty Senate

approved the request from the College of Journalism and Communications at its September 27, 2018 meeting. The Board of Governors requires periodic reviews of all academic degree programs to determine whether they remain viable academic offerings. Degree programs that have been inactive or which are not planned to be reactivated must be closed.

Committee Chair Rosenberg asked for any questions or further discussion. He then asked for a motion to approve Committee Action Item AFSAE3 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Johnson, and second which was made by Trustee Green. Committee Chair Rosenberg asked for further discussion, and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

AFSAE4 Type III Campus

Provost Glover stated that the College of Pharmacy is seeking approval to reclassify the UF Research and Academic Center at Lake Nona from a Special Purpose Center to a Type III Campus. Due to the Pharm.D. program on the St. Petersburg campus being phased out, the enrollment on the Lake Nona and Gainesville campuses have increased gradually over the years. In Fall 2019, the enrollment will be limited to 280-300 Pharm.D. students. Board of Governors approval is required.

Committee Chair Rosenberg asked for any questions or further discussion. He then asked for a motion to approve Committee Action Item AFSAE4 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Brandon, and second which was made by Trustee Johnson. Committee Chair Rosenberg asked for further discussion, and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

AFSAE5 New Degrees

Provost Glover noted that the proposed Ph.D./M.S. degree in Anatomical Sciences Education will be jointly taught by the Colleges of Medicine and Education. The students will be admitted into the College of Medicine, Department of Anatomy and Cell Biology and the degrees will be granted by the College of Medicine. The proposed online, non-thesis Master of Science program offers the flexibility of three paths of study that are centered on human medical anatomy: (1) education, (2) pre-professional, and (3) biomedical research. The proposed 3-path program will allow students with different goals to pursue additional training beyond their baccalaureate degree. The proposed Ph.D. program is a dissertation-based doctoral program designed to train individuals to become fully qualified educators in all the anatomical disciplines and conduct educational scholarly research for promotion and tenure. The Ph.D./M.S. degree in Anatomical Education was approved by the Curriculum Committee and then by the Faculty Senate at their November 15, 2018 meeting. Board of Governors approval is required.

Committee Chair Rosenberg asked for any questions or further discussion. He then asked for a motion to approve Committee Action Item AFSAE5 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Johnson, and

second which was made by Trustee Brandon. Committee Chair Rosenberg asked for further discussion, and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

AFSAE6 Removal of Limited Access Program

Provost Glover noted that the College of Liberal Arts and Sciences is requesting the removal of the limited access status from the Bachelor of Arts in Criminology program due to the proficiency requirement no longer being necessary. The Committee on Academic, Faculty and Student Affairs and Experience is asked to approve the removal of the Limited Access Program for the B.A. in Criminology in the College of Liberal Arts and Sciences for recommendation to the Board of Trustees for its approval on the Consent Agenda. Board of Governors approval is required. C

Committee Chair Rosenberg asked for any questions or further discussion. He then asked for a motion to approve Committee Action Item AFSAE6 for recommendation to the Board for its approval on the Consent Agenda, which was made by Trustee Green, and second which was made by Trustee Johnson. Committee Chair Rosenberg asked for further discussion, and then asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

5.0 Discussion

Committee Chair Rosenberg turned the Committee's attention to the discussion items.

5.1 Admissions Update

Vice President for Enrollment Management Evans gave an update on admissions. She indicated that the freshman applicants have multiple pathways to enter the UF including summer/fall, spring (Innovation Academy), PACE and UF Online. November 16 was the priority deadline for freshmen applications with a final deadline of March 1. In five years, there have been the following increases:

- Total Applications 39, 215; Applications are up 37.9%
- Likely Pell eligible up 9.8%
- First Generation Students up 34%
- Minority up 27%
- Top 10% up 36%

Vice President Evans stated that at the next Board meeting she will have a more detailed admission update. Provost Glover stated that Vice President Evans has a target of 6,500 students for Summer/Fall. He anticipates that the undergraduate enrollment will grow.

5.2 Faculty Update

Faculty Senate Chair Vogel Anderson provided an update on the following:

- Academic Policy Council – To include student’s preferred name/pronoun; Disability Resource Center resources for faculty; and the new evaluations system.
- Budget Council – There were discussions regarding sources of funding; availability of the financial transparency portal; and a proposed discussion regarding p-cards.
- Infrastructure Council – There were discussions relating to parking, faculty club, and partnership with University Libraries Committee.
- Research and Scholarship Council – There were discussions regarding Team science; clarification regarding effort reporting and using the Discovery Suite for collaboration.
- Welfare Council – Discussions on mentoring; onboarding of new faculty; and Team science initiative in collaboration with SCORS.
- Advisory Council of Faculty Senates – Last meeting was September 14, 2018, in Sarasota and the next meeting is scheduled for January 11, 2019, in Tallahassee.
- UF Faculty Senate has partnerships with Student Affairs, UF Police Department and Administration. Also, the resolution opposing proposed constitutional amendments 5 and 7.

5.3 Student Body President Update

Student Body President Green provided an update on the accomplishments and initiatives of Student Government (SG), including:

- The Class Councils Agency pairing with the Alumni Association;
- External Affairs Chair Emily Dempsey and Chomp the Vote in the Reitz Union;
- Trustee Green worked with the Provost to secure funding for Library West to be open 24/7 beginning this Fall semester for an additional two years;
- SG partnered with UAA to provide water stations on home football games;
- SG launched a new program with the partnership of the Career Connections Center to support students as they seek career opportunities;
- Student Government Productions and Chomp the Vote kicked off Civic Engagement Week with a Rock-The-Vote concert held on September 7 at Flavet Field. Before the concert, students had the opportunity to register to vote;
- ACCENT Speakers Bureau Chair Greg Wolf brought SNL comedian Jay Pharaoh to campus for a Summer B semester show on July 10. Pharaoh is famous for his impressions of former President Barack Obama, Drake, and Jay-Z;
- Two sell-out shows, October 2 Armando Christian Perez came to campus as a partnership between ACCENT Speakers Bureau and Hispanic Heritage month, on November 6 Aly Raisman spoke to students and the community about her experience as a gold medalist as well as her experiences within the #MeToo movement;

- SG printing network has been expanded to Fifield Hall. This expands the free printing program that allow students to print up to 250 pages each at one of SG’s multiple locations;
- SG hosted financial literacy classes using the toolkit called “CashCourse.” Themes range from budgeting, financial aid, and scholarships;
- SG has expanded the Kosher & Halal-Friendly Food Options at the six POD markets on campus as well as working with UF Hillel to develop specialized menus at two dining halls for religious holidays as Rosh Hashanah; and
- RecSports implemented capacity counters for the gyms on campus so students now have a more detailed understanding of how full the weight rooms, basketball courts, and other rooms are as they plan their gym trip. In addition, Student Government partnered with RecSports to secure the funding of installing an accessible Boat Launch Ramp at Lake Wauburg North shores.

President Fuchs noted that it’s very special to have great leadership by Trustees’ Green and Katie Vogel Anderson among that having the Student Government and Faculty Senate as a voting member. There is a legacy of shared governance with Student Government, the Faculty Senate and administration that is unique and special.

5.4 UF Performing Arts Plan for Top 5

Director of UF Performing Arts Brian Jose presented a plan for the Performance Arts to achieve a Top 5 ranking. Highlights of the presentation included “Which Way is the Dancer Turning”. Bringing moments of meaning to life. UF Performing Arts curate the audiences and performers of tomorrow; produce well-rounded graduates; Innovative, live performing arts, Evolutionary projects while embracing tradition. He also discussed who we are: A creative nexus extending beyond our campus, inspiring audiences and communities, and providing societal insight through the transformative power of live performance. UF Performing Arts is leading the national effort to forge the future of university performance arts. Ranked #8 in the US News and World Report. UF Performing Arts has 50 performances and 400 programs; and UF is one of the major university presenters. The drive to Top 5 will include:

- Well-rounded graduates to integrate creativity into STEM learning
- Premium on world’s greatest artists in coursework and classroom
- \$10 tickets for UF students
- New American canon

He informed the Committee that it will take the following to get to the Top 5:

- 100% student participation
- Genre endowment
- Up-to-date technology (sound and lighting)
- Mid-size venue (600-seat)
- Facility renovation

Director Jose added the lighting and sound are original to the building and approximately 27 years old. It will take approximately \$4 million to update. Board Chair Hosseini noted that Art is as important as STEM. Committee Chair Rosenberg commented that we, as a Gainesville community, can benefit from UF Performing Arts. It touches our community and is a wonderful extension of the university that takes us forward.

5.5 College of the Arts Plan for Top 5

Onye Ozuzu, newly appointed Dean for College of the Arts provided the Committee with an introduction of herself. Dean Ozuzu came to UF from Columbia College Chicago where she served as the dean of the school of Fine and Performing Arts. She also has been presenting Dance workshops since 1997. This is Dean Ozuzu 128th day as UF Dean. She briefly explained why she chose UF and it was for the opportunity and the story of what's happening at UF and Gainesville. She recognized the growth, vision, drive of preeminence, and the resources. The highlights of her presentation for the College of the Arts drive for Top 5 included:

- Faculty Resources
- Student Experiences
- Arts as catalyst
- Art and health
- Art and design technology
- Art and social change

Dean Ozuzu discussed several challenges to include facility upgrades and collaborative flex space.

5.6 Student Experience Update

Provost Glover provided a presentation on the GATOR360 Lobby Management System. As part of the campus-wide efforts to modernize student information and support systems, the mainframe-based lobby management system utilized by advising office was slated for replacement. This system is to enhance the customer experience and measure customer satisfaction. Admissions, housing, and advisors, have been satisfied. Provost Glover turned the information item over for further discussion to Vice President Eldayrie. Vice President Eldayrie informed the Committee that work began in 2018 to develop a solution. The investment in technology to help facilitate and modernize student progress is a part of the investment customer relations tool. This system should manage the relationship of the student, wait time, and customer questions. By January 2019, over 20 advising offices will be using the new system. Those offices include over 200 advisors across 11 colleges and the Provost's Office. Since November 30, 2018, over 41,500 advising sessions has been handled serving nearly 20,000 students.

Board Chair Hosseini asked that the system send the student a 3-4 question survey immediately after an appointment. He asked if there was a way to go online and check academic advising customer surveys from year to year to see the progress. Vice President

Eldayrie indicated there is a way. Trustee Green asked for the average response rate on emails. Vice President Eldayrie said he will get back to him. Trustee Kuntz asked if any other universities were doing this. Provost Glover said they have not yet benchmarked. Trustee Patel asked for information on how many people respond to surveys. Vice President Parrott stated that he would provide that information to him. Trustee Patel asked if the students that are being recruited are given a survey about the recruiting process. He stated that this information would be very valuable.

5.7 Degree Change: B.A. in Visual Art Studios to B.A. in Art

Provost Glover noted that the current name Visual Art Studios is confusing to students; additionally, it would be better to align the BA degree name with that used by peer institutions. In addition to clearing up confusion as to the content of the degree, a BA in Art parallels the BFA in Art designation and creates better communication between the BFA and BA Students.

5.8 Centers/Institutes

Provost Glover indicated that information was provided regarding the new centers that have been created and the center name changes that have taken place. They do not require Board action but were presented for information.

5.8.1 New Institute: Thompson Institute for Earth Systems (Florida Museum of Natural History) – The mission of the Thompson Institute is to advance the communication of current earth systems resulting in better informed citizens of Florida, and beyond.

5.8.2 New Center: Center for Arthropod Management Technologies (IFAS) – The Center for Arthropod Management Technologies is a National Science foundation Industry/University Cooperative Research Center, with center research driven by the needs of the marketplace for practical management solutions.

5.8.3 Name Change: Hypertension Center to Center for Integrative Cardiovascular and Metabolic Diseases – The hypertension research is a strength at UF, some of the established investigators who were long-standing members of the Hypertension Center have retired. The critical mass of faculty required for excellence in this area is somewhat depleted. An emerging group of junior and mid-career faculty with interest and expertise in hypertension, but in the broader context of understanding the pathophysiology and treatment of related co-morbidities. In parallel with a refocusing of the center, there will be a change in center leadership to include representation of basic and clinical scientists.

5.8.4 Name Change: Center for Pharmacogenomics to Center for Pharmacogenomics & Precision Medicine (College of Pharmacy) – The scope of the center has expanded since its inception in 2001. The new name recognizes the translation of such discoveries into patient care to more precisely guide therapeutic decisions for which the Center has a leading role.

6.0 New Business

None.

7.0 Adjournment

There being no further discussion, the meeting was adjourned.

DRAFT



**COMMITTEE ON ACADEMIC, FACULTY AND
STUDENT AFFAIRS & EXPERIENCE**

Meeting Minutes

Telephone Conference Call

March 19, 2019

123 Tigert Hall, University of Florida, Gainesville, FL

Time Convened: 3:00 p.m.

Time Adjourned: 3:17 p.m.

Committee and Board members present were:

Jason J. Rosenberg (Committee Chair), David L. Brandon, Leonard H. Johnson, Rahul Patel, Katie Vogel Anderson and Katie Vogel Anderson

Others present were:

Winfred Phillips, Executive Chief of Staff; Joseph Glover, Provost and Senior Vice President for Academic Affairs; Zina Evans, Vice President for Enrollment Management and Associate Provost; Mark Kaplan, Vice President for Government and Community Relations; Jodi Gentry, Vice President for Human Resources; David Parrott, Vice President for Student Affairs and other members of the University community.

1.0 Roll Call

Assistant University Secretary Melissa Orth conducted a roll call of all Committee and Board members present. Trustees Ian Green and Thomas Kuntz were unable to attend.

2.0 Call to Order and Welcome

Committee Chair Rosenberg called the meeting to order and welcomed everyone that was present. He reminded the Committee that the purpose of the conference call was informational only and to discuss the upcoming Committee agenda for March 29, 2019.

3.0 Review Agenda for March 29, 2019 Meeting

Committee Chair Rosenberg turned the attention to the Committee's Action Items and asked Provost Glover to present the Committee's Action Items.

AFSAE1 Tenure Upon Hire

Provost Glover presented the four highly accomplished faculty members who have been hired by the University subject to being awarded tenure upon hire, which requires approval of the Board of Trustees. He indicated that the hiring was going well, offers are going out every day and acceptances are being received every week. The individuals recommended for tenure upon hire were as follows:

- 1. Dr. Nathalie Wall – Herbert Wertheim College of Engineering
Professor, Department of Materials Science and Engineering**
Dr. Nathalie Wall earned a Ph.D. in Radiochemistry from the University of Paris XI (Orsay, France) in 1993, a Master of Science in Radiochemistry from the University of Paris XI in 1990 and a Bachelor of Science in Physics from the University of Paris XI in 1989. Her prior institution is Washington State University. Dr. Wall is a highly accomplished researcher and scholar and is an internationally recognized expert on the environmental behavior of radionuclides. She has been awarded \$11M in grants and contracts as PI and Co-PI from a variety of sources including the Department of Energy, the DOE Nuclear Energy University Program, Los Alamos National Laboratories, Pacific Northwest National Laboratories and the DOD Defense Threat Reduction Agency.
- 2. Dr. Victoria Menzies – College of Nursing
Associate Professor, Department of Family, Community and Health System Science**
Dr. Victoria Menzies earned a Ph.D. in Nursing from the University of Virginia in 2004, her Master of Science in Nursing from the University of Virginia in 2000, her Master's in Education from Temple University in 1997, her Bachelor of Arts degree in English (with honors) from Columbia University in 1978 and her Diploma in Nursing from the Asbury Hospital School of Nursing in 1969. Her prior institution is the Virginia Commonwealth University School of Nursing. Dr. Menzies is internationally recognized for expertise in symptom management and quality of life in patients with chronic conditions, specifically fibromyalgia. She has a record of 40 peer-reviewed publications in leading journals and is a member of the American Academy of Nursing.
- 3. Dr. Lauri Baker – Institute of Food and Agricultural Sciences
Associate Professor, Department of Agricultural Education and Communication**
Dr. Lauri Baker earned a Ph.D. in Agricultural Communication from the University of Florida in 2011, her Master of Science in Agricultural Communication from the University of Florida in 2009 and a Bachelor of Science in Agricultural Communication from Texas Tech University in 2003. Her previous institution is Kansas State University. She has a strong record of publishing her work in the top peer-reviewed journals of her profession as well as a strong record of securing extramural funding to support her work.
- 4. Dr. Qing Lu – College of Public Health and Health Professions
Professor, Department of Biostatistics**
Dr. Lu earned a Ph.D. in Statistical Genetics from Case Western Reserve University in 2008, his Master of Science in Statistics from the University of Florida in 2003 and a double major in Applied Mathematics and Industrial Foreign Trade from Shanghai University in 1999. His previous institution is Michigan State University. Dr. Lu is a nationally and internationally recognized leader in the development and

implementation of statistical tools for high dimensional risk prediction research. He has a strong publication record of 77 peer-reviewed publications with many appearing in top journals. Dr. Lu currently has two R01 grants funded by the National Institutes of Health.

AFSAE2 Authorization to Establish Material and Supply Fees and Equipment Use Fees

Provost Glover stated that the University is authorized to establish the Material and Supply Fees and the Equipment Use Fees. These fees are reviewed each semester by the department before being sent to the Provost to approve or reject and then forwarded to the President for final approval. Provost Glover indicated that this authority is delegated to the Board of Trustees and the Board of Trustees would like to delegate this authority to the President. This is a housekeeping item.

Committee Chair Rosenberg asked if the fees were included in Florida Prepaid, Bright Futures and Financial Aid. Provost Glover stated these fees are not included as part of tuition and fees as they are ancillary fees. The fees are not covered by Florida Prepaid but that students can apply Bright Futures and Financial Aid. Trustee Johnson asked if they were assessed on a per credit hour basis once fees are grossed up. Provost Glover said yes and that he would bring examples of these fees to the next meeting.

Discussion

Committee Chair Rosenberg asked Provost Glover to give a recap of the Discussion Items. Provost Glover stated there would be the following updates:

- Admissions Update
- Faculty Senate Update
- Student Body President Update

Student Experience Update – Provost Glover stated this has been a topic of great interest among some of the Trustees. There have been preliminary conversations about plans UF will take.

Trustee Brandon raised a question with Vice President Evans regarding what can be done to recruit top students since UF only admits a small number. He indicated he had a 3rd party conversation with a young lady in Tampa that had been admitted into the Honors Program and stated that the communication she has received from UF had been dismissive. She had indicated that other universities were calling her with excitement but that she had not received that from UF. Trustee Brandon wanted to know if there was something more that could be done. Vice President Evans indicated that they have been having special programs on campus and off campus where they have invited Honors students to attend. They have reached out to all Honors admits by email and postcards.

4.0 New Business

None.

5.0 Adjournment

There being no further discussion, the meeting adjourned at 1:20 p.m.

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**COMMITTEE ON ACADEMIC, FACULTY AND
STUDENT AFFAIRS & EXPERIENCE**

ACTION ITEM AFSAE1

March 29, 2019

SUBJECT: Tenure Upon Hire

BACKGROUND INFORMATION

The Chairs and Deans have recommended to the Provost and Senior Vice President for Academic Affairs that 4 newly appointed faculty members have been granted tenure commencing with their appointment. These individuals meet the criteria set forth in the University's tenure and permanent status policy and are recommended by the Provost to receive tenure. Attached is a Summary of the Tenure Upon Hire cases.

PROPOSED COMMITTEE ACTION

The Committee on Academic, Faculty and Student Affairs and Experience is asked to approve the Tenure Upon Hire cases listed on the attached Summary for recommendation to the Board of Trustees for its approval on the Consent Agenda. While any administrative appointment is noted, tenure is granted only for the faculty appointments.

ADDITIONAL COMMITTEE CONSIDERATIONS

Board of Governors approval is not required.

Supporting Documentation Included: See attached [Summary](#).

Submitted by: Joseph Glover, Provost and Senior Vice President for Academic Affairs

Approved by: University of Florida Board of Trustees, March 29, 2019.

Morteza Hosseini, Chair

W. Kent Fuchs, President and
Corporate Secretary



**Tenure Upon Hire Summary
March 2019**

**Dr. Nathalie Wall – Herbert Wertheim College of Engineering
Professor, Department of Materials Science and Engineering**

Dr. Nathalie Wall earned a Ph.D. in Radiochemistry from the University of Paris XI (Orsay, France) in 1993, a Master of Science in Radiochemistry from the University of Paris XI in 1990 and a Bachelor of Science in Physics from the University of Paris XI in 1989. Her prior institution is Washington State University. Dr. Wall is a highly accomplished researcher and scholar and is an internationally recognized expert on the environmental behavior of radionuclides. She has been awarded \$11M in grants and contracts as PI and Co-PI from a variety of sources including the Department of Energy, the DOE Nuclear Energy University Program, Los Alamos National Laboratories, Pacific Northwest National Laboratories and the DOD Defense Threat Reduction Agency.

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Dr. Victoria Menzies earned a Ph.D. in Nursing from the University of Virginia in 2004, her Master of Science in Nursing from the University of Virginia in 2000, her Master's in Education from Temple University in 1997, her Bachelor of Arts degree in English (with honors) from Columbia University in 1978 and her Diploma in Nursing from the Asbury Hospital School of Nursing in 1969. Her prior institution is the Virginia Commonwealth University School of Nursing. Dr. Menzies is internationally recognized for expertise in symptom management and quality of life in patients with chronic conditions, specifically fibromyalgia. She has a record of 40 peer-reviewed publications in leading journals and is a member of the American Academy of Nursing.

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**COMMITTEE ON ACADEMIC, FACULTY AND
STUDENT AFFAIRS & EXPERIENCE
ACTION ITEM AFSAE2
March 29, 2019**

SUBJECT: Authorization to Establish Material and Supply Fees and Equipment Use Fees

BACKGROUND INFORMATION

Pursuant to Section 1009.24, Florida Statutes and Board of Governors Regulation 7.003, the University of Florida is authorized to establish Material and Supply Fees and Equipment Use Fees to individual courses and may be adjusted each semester.

PROPOSED COMMITTEE ACTION

The Committee on Academic, Faculty and Student Affairs & Experience is asked to approve Resolution R19-209 to Establish Material and Supply Fees and Equipment Use Fees for recommendation to the Board of Trustees for approval on the Consent Agenda.

SIGNIFICANT POLICY ISSUES FOR COMMITTEE TO CONSIDER

Board of Governors approval is not required.

Supporting Documentation Included: See attached [Resolution R19-209](#).

Submitted by: Joseph Glover, Provost and Senior Vice President for Academic Affairs

Approved by: University of Florida Board of Trustees, March 29, 2019

Morteza Hosseini, Chair

W. Kent Fuchs, President and Corporate Secretary



RESOLUTION

Number: R19-209

Subject: Authorization to Establish Material and Supply Fees and Equipment Use Fees

Date: March 29, 2019

WHEREAS, the University of Florida is authorized to establish Material and Supply Fees and Equipment Use Fees by Section 1009.24, Florida Statutes and Board of Governors Regulation 7.003; and

WHEREAS, these fees are assigned to individual courses and may be adjusted each semester;

WHEREAS, the University of Florida Board of Trustees has the authority to establish fees as provided by Section 1009.24, Florida Statutes and the Florida Board of Governors under its Regulation 7.003;

NOW, THEREFORE, the University of Florida Board of Trustees hereby resolves that the authority to authorize these fees each semester is delegated to the President.

Adopted this 29th day of March, 2019, by the University of Florida Board of Trustees.

Morteza Hosseini, Chair

W. Kent Fuchs, President and Corporate Secretary

Overview

Freshmen decisions were released to approximately 36,400 of the 41,500 applicants on February 8th. Decisions will be released for the post-November 1st and incomplete applicants in late March. Students were notified through the on-line application status check system. During the notification process University Relations, the Office of Admissions, Student Affairs and several colleges and departments participated in a highly successful social media campaign to welcome the newest Gators that included an admitted student website and #UF23. The collaboration between staff in the Office of Admissions, UFIT and University Relations made this release a positive experience for applicants and their families.

There are multiple pathways to enter the University as a freshmen including **Summer B, Fall, Innovation Academy (IA), PaCE and UF Online**.

This is the fifth cohort of students admitted to the **Pathway to Campus Enrollment (PaCE)** program (<http://www.admissions.ufl.edu/learn/pace/>). PaCE allows us to offer admission to additional qualified applicants with academic potential and demonstrated success. Students selected for PaCE will enroll in UF Online as degree-seeking students for a minimum of two semesters and complete at least 15 credit hours online. After earning a total of 60 credits (up to 45 credits may come from previous college credits earned through AP, IB, Dual Enrollment or other accelerated methods) and meeting program requirements, students may move from online learning to a guaranteed place on the UF residential campus. Students admitted through PaCE have access to over 60 majors across seven colleges.

Students in the **Innovation Academy (IA)** (<http://innovationacademy.ufl.edu/>) will enroll on-campus during the Spring and Summer terms and will have the Fall term free to do internships, study abroad, on-line courses, research or other opportunities. IA brings together students from more than 30 majors with an emphasis on creativity, entrepreneurship, ethics and leadership. The seventh cohort of IA students will enter in **Spring 2020**.

Additionally, freshmen can apply directly to **UF Online** (<http://ufonline.ufl.edu/>) and receive their decisions on a rolling basis as applications are completed. UF Online allows students to complete their bachelor degree entirely online. Currently 17 degree programs are offered through UF Online.

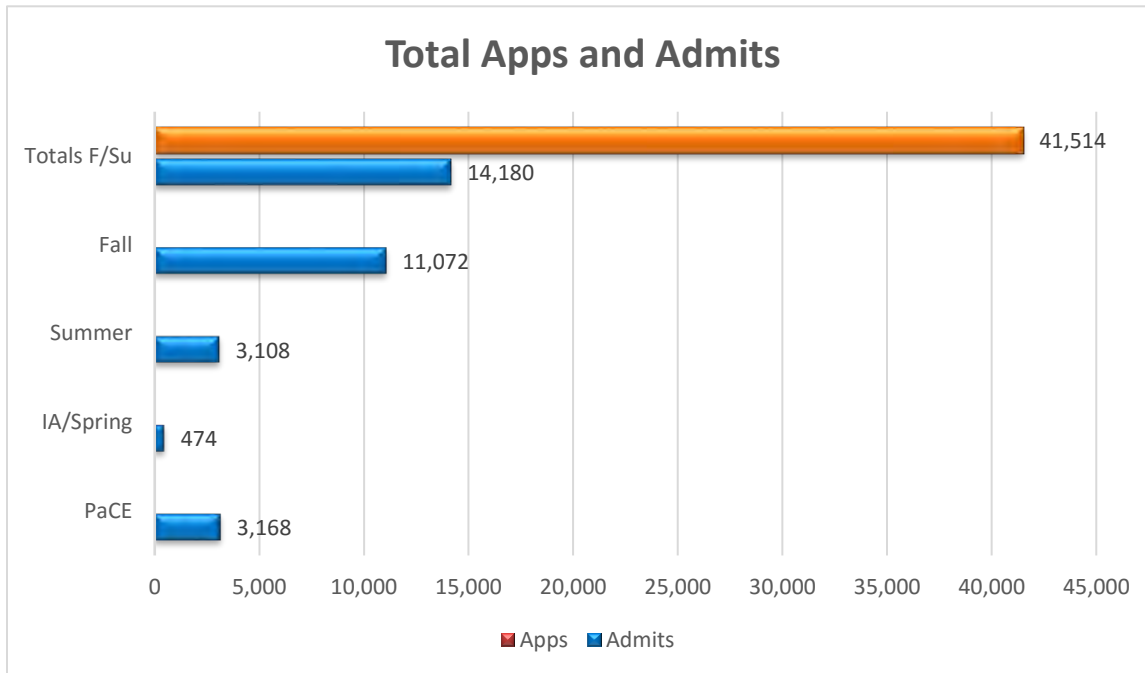
Helpful Insights...

Our evaluation process is comprehensive taking into consideration grades in academic subjects, rigor of the curriculum, progression of performance in academic courses as well as recognitions and accomplishments, breadth and depth of involvement in school and/or the community, special talents and extenuating circumstances just to name a few factors. At least four evaluators review each file from an individual holistic perspective as well as collectively in relation to the entire pool. We discuss the SAT/ACT and GPA in terms of the mid-50% instead of averages because it gives a better big picture of all admits and it helps to diminish the perception that there are “cut offs”. The mid-50% represents that core group of admits and there are 25% higher and 25% lower than this range. The GPA and SAT/ACT are only two of many variables used in the review process so there are students who fall within or above the ranges who were not admitted.

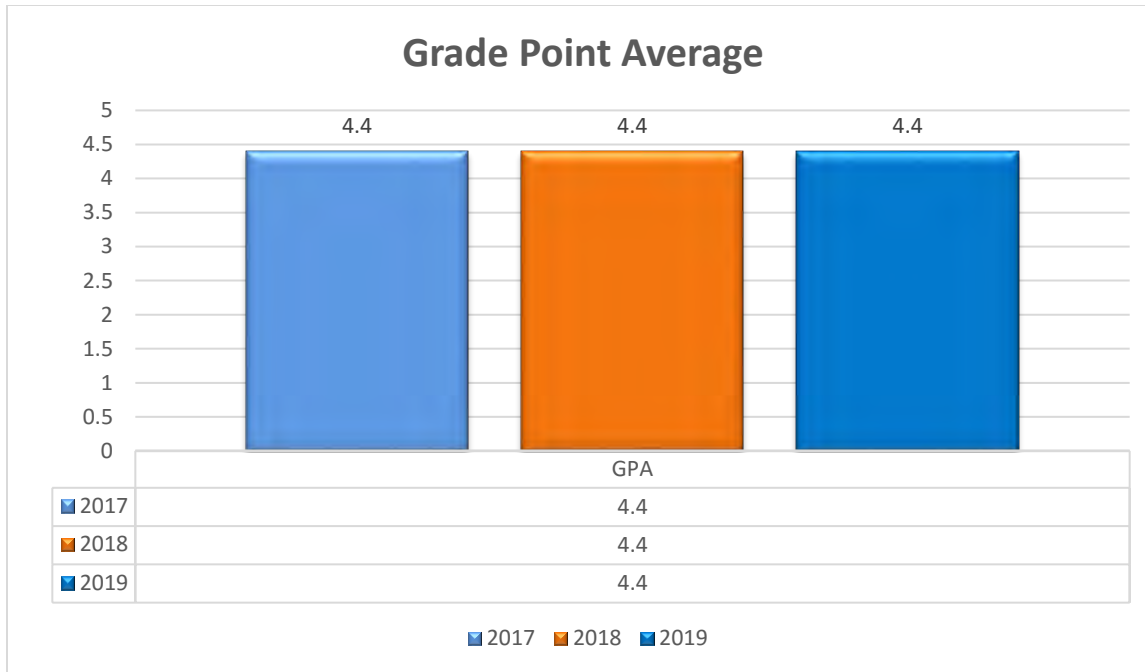
Profile:

Once again we had an extraordinarily well qualified group of applicants and selectivity was high. Space limitations restrict our campus admissions offers to a fraction of the excellent applicants.

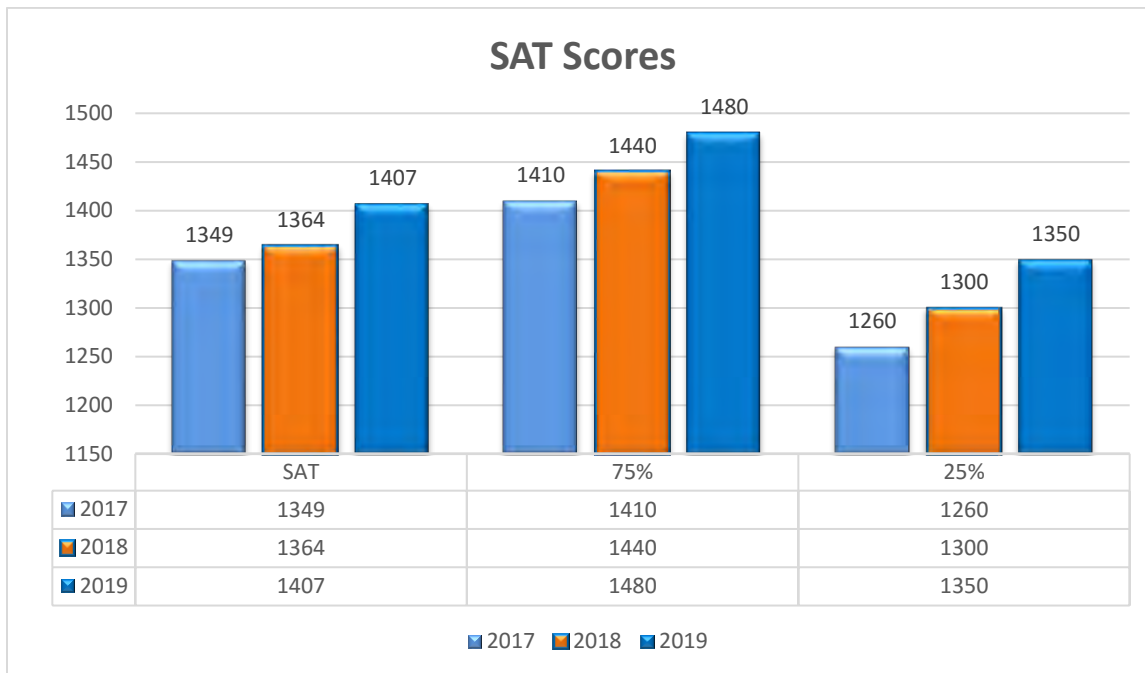
Fall Admit Profile	GPA	SAT	ACT
Mid 50%	4.3 - 4.6	1350 - 1480	30 - 33
Average	4.45	1407	31



- ✓ Total application increase by 1.6% over this same time last year
- ✓ Admit rate for summer/fall decreased from 36% to 34%



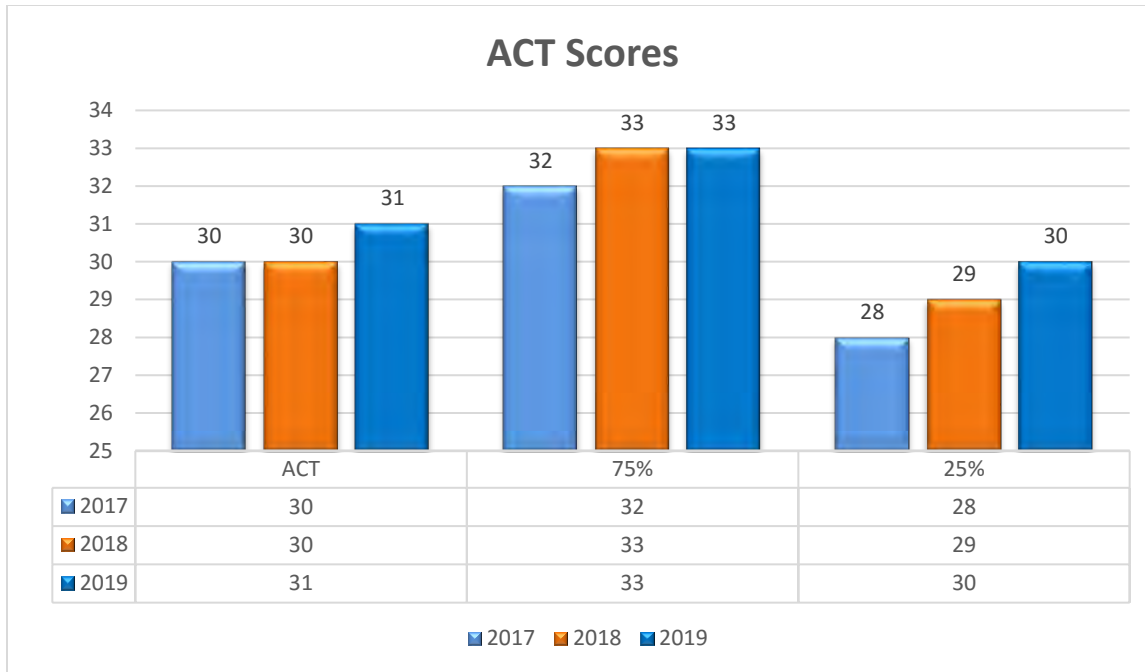
✓ GPA held steady



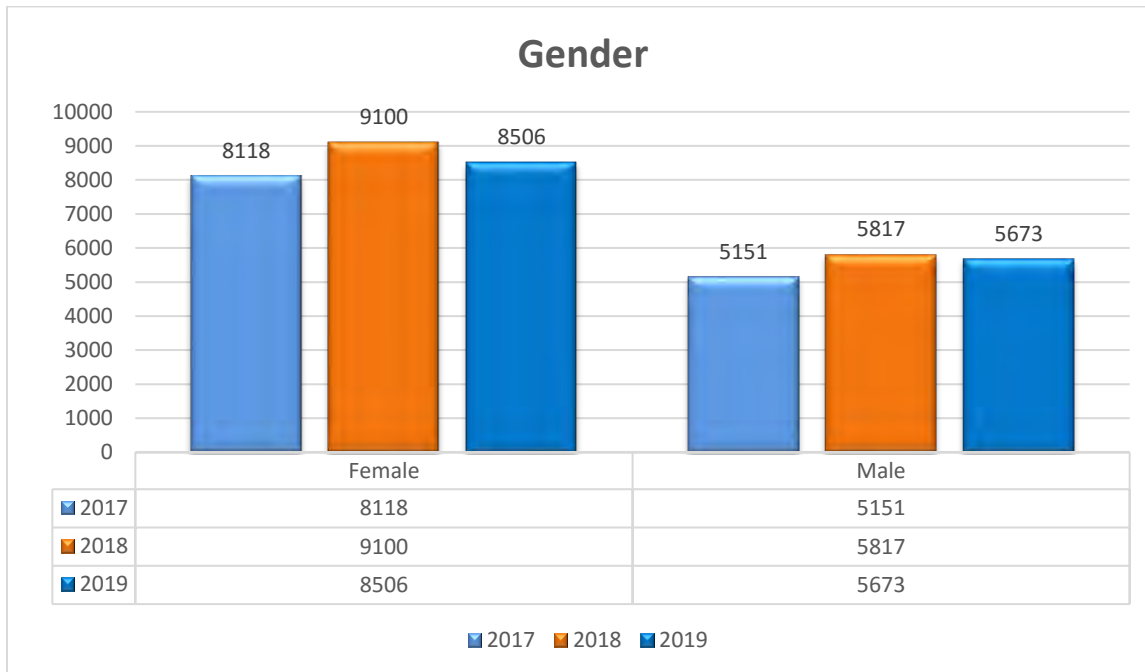
✓ SAT Average Up 43 points

✓ Middle 50% Is Up:

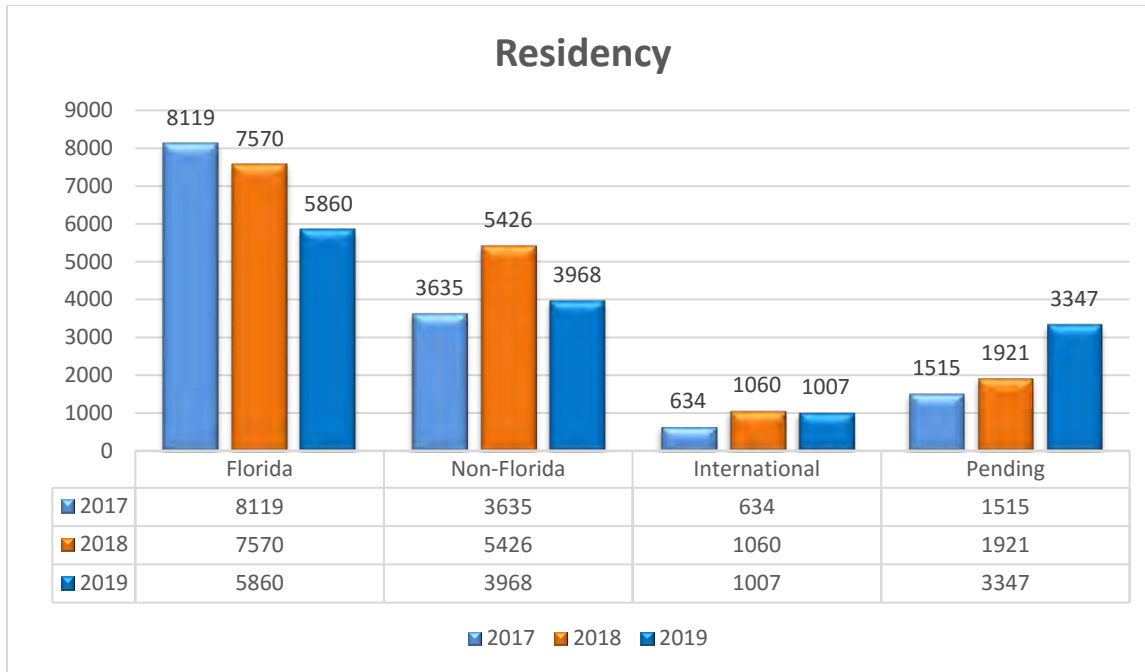
- 40 points at the 75%
- 50 points at the 25%



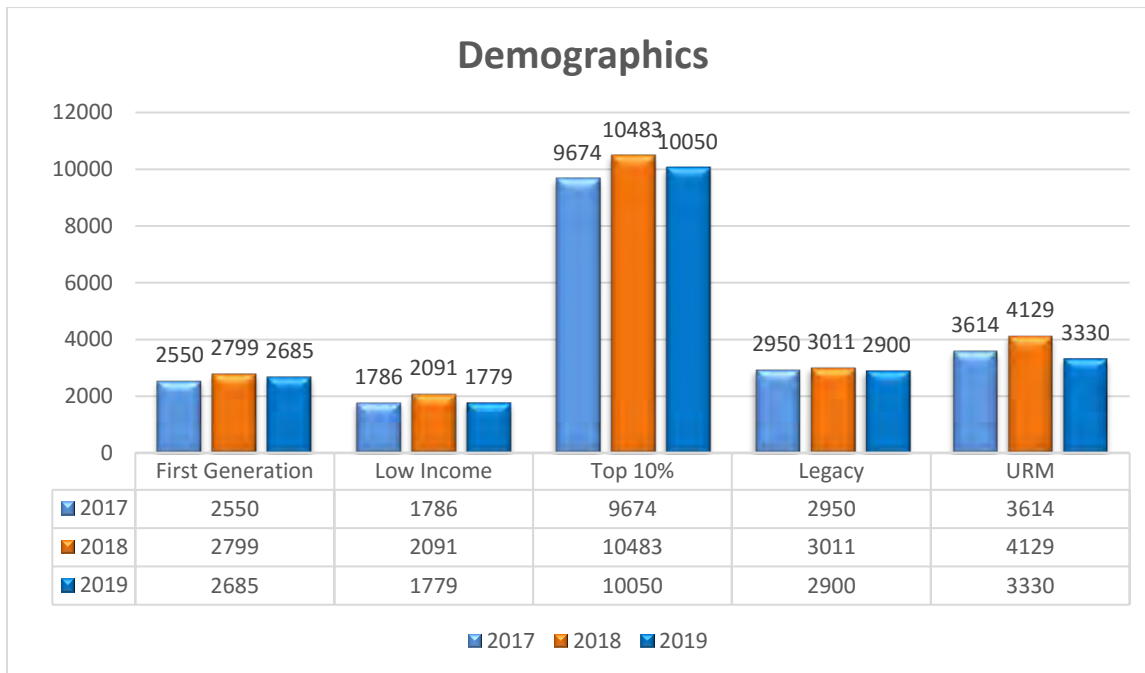
- ✓ ACT average increased by 1 point
- ✓ Middle 50%:
 - Held steady at the 75%
 - One point increase at both the 25%



- ✓ Women accounted for 60% of admits



✓ Out of State admits equal 27%.



- ✓ First Generation admits held steady at 19%
- ✓ Low Income admits down by 1% to 13%
- ✓ Top 10% held steady at 70%
- ✓ Legacy admits held steady at 20%
- ✓ Underrepresented Minority (URM) admits drop by 4% to 23%

Faculty Senate Update, March 2019

Katie Vogel Anderson, Pharm.D., BCACP
Faculty Senate Chair

Academic Policy Council:

- Discussion regarding faculty titles (tenure, non-tenure)
- Evaluation of a policy regarding exposure to animals and tissue
- Updates regarding UF Online

Budget Council:

- Discussion regarding the p-card program
- Presentation regarding the difference between off-book programs and UF Online programs
- Explanation of funding in various Student Affairs departments

Infrastructure Council:

- Parking – decal price increase, mobility alternatives, use of new parking lots
- Presentation regarding the new baseball stadium (and other projects)
- Cat infestation at Dauer Hall

Research and Scholarship Council:

- A proposed centralized list of equipment according to PI
- Continued discussion about VIVO/Discovery Suite
- Team science and means for promotion

Welfare Council:

- A presentation on WorkLife and communications at UF
- Proposed resolution regarding support of international education, colleagues, students
- Discussion regarding IFAS Extension and partnerships

Advisory Council of Faculty Senates:

- Last meeting: January 11, 2019 in Tallahassee
- Next meeting: May 17, 2019 in Tallahassee

UF Faculty Senate

- Continued partnerships → Student Affairs, UPD, Athletics, Administration
- Upcoming discussion regarding Welfare Council resolution, consensual relationships policy

Teaching

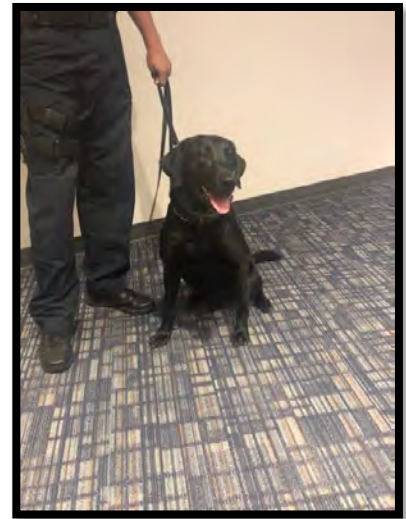
- Classroom
- Residency
- Practice


Scholarship

Service

Gratitude

- UF
- All of you



 Rachel Shaddock is with Katherine Vogel Anderson.
2 hrs · 🧑

My first big girl job!!!❤️ So excited for what's to come and honored to be learning from the very best! Huge thank you to everyone who has supported me throughout this journey! And as always, Go Gators! 🐾

Congratulations, you have matched!

You have matched to:

Residency: **University of Florida College of Pharmacy**
 Program: **PGY1 - Ambulatory Care**
 Program Code: **212913**

Your residency will send you an appointment agreement

Higher Education Administration and Policy

ON-CAMPUS PH.D.

This program is ideal for future faculty members and policy-makers looking to engage in the scholarship and development of a research agenda.

Graduates of this program work in a variety of state policy, research, and faculty positions within state education agencies and postsecondary institutions throughout the United States and abroad.

- Entry: Fall
- Typical course load: varies
- Full-time/Part-time: Full-time/Part-time
- Application Deadline: January 15, 2019
- Average Class Size: 10-15 Students
- Program Completion: ~4 years



SPRING 2019 SEMESTER IN REVIEW

ACCENT PRESENTS JOHN KASICH

ACCENT Speakers Bureau brought former presidential candidate and governor of Ohio John Kasich to speak to a sold-out crowd in the University Auditorium on Jan. 23. Kasich spoke to students and the UF community about making a difference in our world, both big and small, as well as his time in the governor's mansion and the U.S. House of Representatives. Following his talk, Kasich answered questions from the audience.

EXPANDED FREE PRINTING

Continuing Student Government's efforts to expand student access to free printing, a second print station was added to our Heavener Hall location. Currently, SG provides 250 free copies to each student per semester across several locations, and we hope to expand this initiative to even more locations in the future.

GATOR TANK INITIATIVE

On Feb. 25, Gator Innovators, a Student Government Agency, will host the preliminary round of a new SG initiative called Gator Tank. Sixteen individual teams will compete for the chance to win money to fund their unique business ideas. Our chair has worked hard this year to bring students with creative ideas together and give them a platform to show the community what they can do.

BLUE LIGHT SYSTEM ADDITION

Student Government leaders worked together to bring a new Emergency Blue Light System to the Graham Hall Area. This Blue Light System will be installed later this semester to help bring more peace of mind to both students who live in the Graham Area and those who may just be passing through.

SPRING ELECTIONS

This year's Spring SG Elections took place on Feb. 19 and 20. A total of 10,708 UF students cast their votes for Student Body President, Vice President, and Treasurer, as well as 50 seats in the Student Senate. Students elected Michael Murphy to be the next Student Body President, Sarah Abraham to be the next Student Body Vice President, and Santiago Gutierrez to be the next Student Body Treasurer. They will take their oaths of office later this semester.

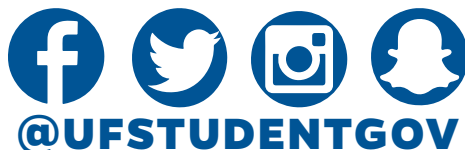


LOBBYING IN TALLAHASSEE

On Jan. 23, representatives from the Executive Branch and Senate traveled to Tallahassee to lobby with state legislators on behalf of all Gators for numerous higher education initiatives. Some of these initiatives included expanding the Bright Futures textbook stipend to include the summer semester, permanent Bright Futures funding for Innovation Academy students, financial aid for undocumented students, and the expansion of state loan forgiveness programs. Additionally, our delegation advocated for increased mental health funding and showed our support for important pieces of legislation regarding sexual assault prevention.

ACCESSIBILITY EXPANSION

Student Government partnered with the Disability Resource Center to expand the ProctorU rooms already in place and make them accessible to all users. SG also secured the funding for the implementation of a SureHands lift system to ensure the Reitz Union continues to be a place for all students.



Format and Guidelines for Institutes/Centers

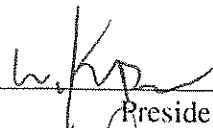
(Florida Institute for Built Environment Resilience “FIBER”)

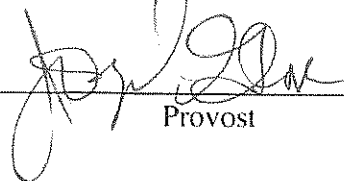
(November 2016)

The submission and signing of a proposal to initiate a State of Florida institute/center or the establishment of a University institute/center constitutes a commitment by the university(ies) to ensure that the institute/center’s activities support the stated mission(s) and goals of the institution(s).

University of Florida

University Submitting Proposal

 _____
 President Date 1/10/19

 _____
 Provost Date 1/10/19

Institute

Type of Institute/Center

November 2016

Proposed Implementation Date

4.0201

Associated Discipline (2-digit CIP)

Proposed Institute/Center Date
 Director (if known)

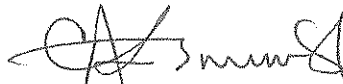
Senior Vice President

Date

 _____
 Date 12/5/18

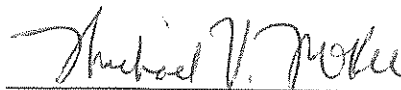
Vice President for Research

Date

 _____
 Date 11/27/18

Dean of School or College

Date

 _____
 Date 1/8/19

Vice President and Chief
 Financial Officer
 (as appropriate)

Date

Other President(s)/
 Administrator(s)

Date
 (as appropriate)

Institute/Center Data

Directory Information		
I/C Name: Florida Institute for Built Environment Resilience (FIBER)		
I/C Code:	University: University of Florida	I/C Type: 1
I/C Director: David Hulse		Discipline(s) (2-Digit CIPs):
I/C Address: 1480 Inner Road Gainesville, FL 32611		
I/C Telephone: 352-392-4836	I/C E-Mail Address:	
I/C SUNCOM:	I/C Web Site Address: https://dcp.ufl.edu/fiber/	
I/C FAX: 352--392-7266	Affiliated Universities:	

Mission and Areas of Focus

<p>Mission Statement: (No more than 120 words)</p>	<p>DCP would like to create a new multi-disciplinary Florida Institute for Built Environment Resilience (FIBER), with a particular focus on re-imagining the future built environments within the State of Florida, United States and beyond. FIBER will catalyze the existing core of DCP faculty already making contributions in related areas, engender collaboration with faculty in other colleges at UF, and open up opportunities for national and international collaborations. The intended goal will be to establish UF DCP as the preeminent center and thought leader for research and practice in resilient built environments.</p>
<p>Key Terms:</p>	<p>Built Environment, Resilience</p>

Form 3

I/C Code:	I/C Name: Florida Institute for Built Environment Resilience (FIBER)		
Prepared By: Shelby Cruger	Date: 8/30/2018	Telephone: 352-294-1497	

Estimated Expenditures for the Institute/Center		FISCAL YEAR: 2018-2019				
		Budgetary Unit:* E & G				
		SUS Appropriated Funds	Contracts and Grants	Fees for Services	Private & Other (Office of Research)	Total
Salaries & Benefits	Faculty, TEAMS, & USPS	458,000				458,000
Other	Housestaff					
Personal Services	Graduate Assistants		31,000		300,000	331,000
	Other		49,000		180,000	229,000
Expenses		2,275			180,000	182,275
Operating Capital Outlay						
Total Expenditures		460,275	80,000		660,000	1,200,275

Positions and Rate	SUS Appropriated Funds	Contracts and Grants	Fees for Services	Private & Other (Office of Research)	Total
Faculty Positions (FTE in Personyears)	4.50				
TEAMS and USPS Positions (FTE in Personyears)	0.50			0.50	1.00
Total Positions (FTE in Personyears)	5.00			0.50	5.50
Sum of Salary Rates for These Faculty Positions	458,000				458,000
Sum of Salary Rates for These TEAMS and USPS Positions	26,000			26,000	52,000
Sum of Salary Rates for Faculty, TEAMS, and USPS Positions	484,000			26,000	510,000

* Budgetary Unit: Specify E&G, IFAS, or UF-HSC

Form Ia
Indirect Cost Return for Proposed Center

For UF Internal Use Only

The indirect cost return for a center in a college is subtracted from that received by the college. This is because all indirect costs are now returned to the colleges, minus costs of running central programs. This form is to establish what percentage (7.5% maximum), if any, the proposed center or institute will receive in indirect cost return.

INDIRECT COST ASSIGNMENT

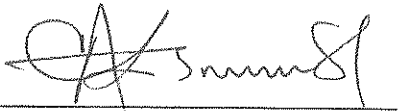
Date: 8-30-2018

Institute or Center Name: Florida Institute for Built Environment Resiliency (FIBER)

College: Design Construction & Planning

Indirect Cost Return: YES √ % Return (max 7.5%) 7.5 %
NO _____

Dean's Agreement:
(Use separate form for each college)



Dean's signature

EDC/cl

Projected Space Requirements (in square feet)

Projected Space Required by Source	Office	Laboratory	Conference Rooms	Other
From Existing Inventory				
Rented	3500	2000	200	1800
New Construction				

PROPOSAL

CLUSTER HIRE OF NEW DCP FACULTY

(RESILIENT, SMART, SUSTAINABLE AND HEALTHY BUILT ENVIRONMENTS)

Dr. Chimay Anumba

Dean, College of Design, Construction and Planning

November 2016



DCP FACULTY CLUSTER HIRE PROPOSAL

INTRODUCTION

The world is undergoing very rapid urbanization, which has considerable impact on the quality of life, resource utilization, long-term sustainability, and resilience of the built environment. Climatic and demographic changes exacerbate the situation; yet, there is a strong opportunity for proactive efforts that address the critical role of natural systems and regions while minimizing the deleterious impact of unmanaged urban growth. Built environment disciplines need to work together to ensure that the planning, design, construction and management of built environments creatively and collaboratively address these issues to enhance the synergy between the built and natural environment.

The growing global interest in initiatives geared towards re-envisioning the future development of built environments demands the generation of knowledge on ways built environments can:

- enhance energy efficiency;
- be more resilient in the face of climate change, and natural and man-made hazards;
- be more livable and inclusive for a diverse population of young and old;
- create and facilitate healthy, walkable communities that integrate open spaces and balanced land uses;
- support interdependent infrastructure systems, including green infrastructure, ranging from the neighborhood to urban scales;
- enable a multi-modal approach to transportation;
- facilitate the maintenance of law and order in the face of population growth, and internal and external threats; and
- provide productive settings for social and cultural advancement.

To do this will require major changes in the way that urban environments are planned, designed, constructed and managed, and the development and implementation of robust models and smart systems that are able to anticipate, adapt and optimize the various sub-systems required to operate built environments. This requires a multi-disciplinary research team with expertise in the following and related areas:

- Innovative planning, design and construction of built environments with a focus on planning for resiliency and sustainability using green infrastructure while developing with renewable resources, reuse of existing materials, and environmentally responsible processes and specifications;
- Modeling and simulation of the built environment to improve understanding of the interdependencies between different urban sub-systems;
- Resilience in the urban environment as embedded into the design fabric of current and future built environments;
- The design of buildings, infrastructure, and landscapes that revive inner city neighborhoods and minimize urban sprawl;
- Indoor environmental systems design (including lighting, acoustics, ergonomics, thermal comfort, and indoor air quality) that enhance human wellbeing and productivity;
- Systems thinking and the role of 'system of systems' concepts in the design, construction and management of sustainable built environments;
- Design of distributed energy systems (including renewables and energy storage systems) to balance urban load profiles, enhance energy efficiency, and minimize the load on the grid;
- Urban Metabolism: managing material and energy flows arising from urban socioeconomic activities;
- Circular Economy: securing supply of resources by turning waste streams into useful and valuable input to other production cycles;
- Socio-technical systems design;
- The impact of climate change (including sea level rise) on urbanization and its implications for built environments.

Resilient, Smart, Sustainable and Healthy Built Environments

While some expertise in fields allied to the above areas exists at the University of Florida, these are distributed in colleges including DCP, with no focal point or critical mass of faculty focused on making UF a global player in this research area. Furthermore, this is a growing research area in which UF DCP has all the key disciplines required to be successful and make global impact. In the light of the above, DCP would like to create a new multi-disciplinary Florida Institute for Built Environment Resiliency (FIBER), with a particular focus on re-imagining the future built environments within the State of Florida, the United States and beyond.

This cluster hiring of 5 new faculty in this exciting field will catalyze the existing core of DCP faculty already making contributions in related areas, engender collaboration with faculty in other colleges at UF, and open up opportunities for national and international collaboration and joint research with key players on other continents. The intended goal will be to establish UF DCP as the preeminent center and thought leader for research and practice in new built environments. While the remit of the Institute will transcend urban environments, it is expected that the urban environment will be a major focus given that cities consume a disproportionate amount of resources compared to other environments.

NATURE OF APPOINTMENTS

The core faculty for the proposed Institute will be recruited through a cluster hire of 5 new tenured or tenure-track faculty that span the fields outlined above. It is intended that the Director of the Institute will be amongst the first to be hired **and will be a preeminent hire** that would play a key role in the recruitment of the other faculty, and the establishment of collaborative initiatives between the Institute and others. It is expected that each of the new hires will fit within one of the schools/departments within the College of Design, Construction and Planning – the allocation of a tenure home will not be predetermined but based on the expertise and preferences of the new faculty. However, they will be required to work closely with existing centers, programs and faculty within the College and beyond.

The Institute is intended to become a key global player in this field and, in addition to close interaction with existing faculty, centers and initiatives within DCP, it will seek to build collaboration with the following Colleges and entities at UF: Engineering (civil engineering, computer science, etc.), IFAS, Medicine/Health Sciences, Liberal Arts and Sciences, etc. National and international collaboration will be sought with the following institutions: Tsinghua (Institute for Future Cities and Infrastructure, IFCI), University College London (UCL), Hong Kong Polytechnic University (Research Institute for Sustainable Urban Development, RISUD), Chongqing University (International Research Centre for Sustainable Built Environment, IRCSBE), ETHZ Future Cities Lab, MIT Senseable Cities Lab, etc.

A College-level Search Committee with representation from all the DCP academic units will be established to oversee the recruitment of the cluster faculty. As far as possible, the Search Committee will proactively identify and entice faculty with the desired expertise and collaborative qualities from other institutions. The successful candidates must have a broad understanding of sustainable urbanization, with specific expertise and strong research capabilities in one or more of the fields outlined above. They must be strongly committed to developing collaborative, interdisciplinary research, teaching, and outreach programs.

The appointments will be at any appropriate level from assistant to full professor, with the Director of the Institute being appointable as a tenured full professor with strong enough credentials to be considered for a preeminent faculty position. In addition to salary provision for the positions, there is also need for research start-up costs of approximately \$100,000 per person (including equipment costs, GRA support for a period of two years, and salary support guaranteed for the first summer and offered as a safety net for the second). Discussions have been held with other units, notably the Center for Latin American Studies, and The Engineering School of Sustainable Infrastructure and Environment (ESSIE), both of which are open to committing half a position for a joint hire with interests in Latin American Urbanism and Construction Automation respectively. These joint hires will enable a total of 6 new faculty to be hired, with two of these having joint appointments as earlier mentioned. Discussions are also going on regarding further support/joint hires from the Florida

Resilient, Smart, Sustainable and Healthy Built Environments

Climate Institute and the Center for African Studies. It is desired to fill the positions no later than Fall 2018, with the majority of the appointments being made for a Fall 2017 start date.

IMPORTANCE AND RELEVANCE

It is now well recognized that continued migration of people to urban areas has resulted in undesirable consequences including urban sprawl, increased stress on the variety of amenities and services offered by cities, depletion of greenfield sites and conservation lands, increase in crime, the 'heat island' effect, and reduced resilience (amongst other things). When juxtaposed with the dire economic situation of most municipal governments, the need to curb the growing energy demand, the emerging social tensions associated with unbridled urbanization, and the tremendous opportunities offered by advances in information and communications technologies, it is clear that the current situation is unsustainable. There is an urgent need to re-envision the city of the future and to develop new paradigms that will govern the design of new urbanized areas, and the regeneration of existing cities.

The United Nations' seventeen Sustainable Development Goals (UN, 2015) includes several specific goals that emphasize the importance of this field. Of most relevance to this cluster hire are the following goals:

- Goal #9: Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation;
- Goal #11: Make cities and human settlements inclusive, safe, resilient and sustainable.

The proposed Institute will be well positioned to play a major part in the achievement of these goals while contributing to global initiatives.

The US Government has also recognized this field and established the Smart Cities Initiative, which seeks to 'make it easier for cities, Federal agencies, universities, and the private sector to work together to research, develop, deploy, and testbed new technologies that can help make our cities more inhabitable, cleaner, and more equitable'. In this regard, various Federal agencies such as the National Science Foundation (NSF), The Department of Transportation (DOT), Department of Housing and Urban Development (HUD), Environmental Protection Agency (EPA), National Institute for Standards and Technology (NIST), and the Department of Energy (DOE) have launched several programs (e.g. Smart & Connected Communities; US Ignite; Smart City Challenge; Global City Teams Challenge; Sustainable Communities Initiative; Cyber-Physical Systems; Better Communities Alliance, which is part of the Better Building Initiative; Internet of Things-Enabled Smart City Framework; etc.) that are intended to result in safer, more efficient and more livable cities.

The National Academy of Engineering's Grand Challenges (NAE URL 1, 2016) includes one on 'Restore and Improve Urban Infrastructure', which speaks directly to the importance of new approaches to resilient, smart and sustainable built environments. In particular, it recognizes that '*Good design and advanced materials can improve transportation and energy, water, and waste systems, and also create more sustainable urban environments*'. The proposed Institute and the cluster hire faculty will contribute to addressing this grand challenge in collaboration with colleagues in cognate and complementary disciplines at UF.

In addition to the above, several state and municipal governments have announced initiatives to enhance the quality of their cities through increased digital integration into urban developments and operations, improved mobility including the use of autonomous vehicles and multi-modal transportation systems, enhancement of public safety, increased access to health and wellness provisions, and greater support for entrepreneurship and innovation. In many cases, they are working in concert with other cities, non-governmental organizations and the private sector towards achieving their desired goals.

Over the next two to three decades, the adoption of next-generation urban planning concepts, innovative design approaches, and the use of novel and environmentally-conscious construction methods have considerable potential to deliver sustainable 'livable built environments' that are not only delightful to live in but are also immune to the deleterious consequences of rapid urbanization.

Resilient, Smart, Sustainable and Healthy Built Environments

The provision of efficient, reliable and sustainable power to existing and future constructed facilities in cities will require the use of many different local energy sources, such as wind, solar, biomass, and fuel cells, as well as power taken from the existing grid. The impact of these emerging sustainable energy supplies will be limited if not accompanied by the parallel design strategies and technological developments required to utilize them efficiently and effectively. Optimal strategies for switching among various sources will be required and should include district energy solutions and passive building design approaches that enable broader scale and more efficient urban-scale energy management.

This proposed cluster faculty hire also ties in very well with both UF and DCP Strategic Plans and UF's Strategic Development Plan, which seeks to, amongst other things, contribute to the revitalization of the City of Gainesville. The potential impact of the proposed cluster hiring on DCP and UF operations is described below:

Impact on Education and Research - Many aspects of DCP's historically strong programs in architecture, interior design, construction management, urban and regional planning, and landscape architecture will be bolstered by the addition of the new cluster faculty. Given that the design and construction of the built environment are areas of current strength within DCP, the proposed new positions will provide a great opportunity for synergistic interactions that support resiliency and enhanced intelligence in the design of sustainable built environments. There are also opportunities for strong collaboration in other areas within the College such as building information modeling, geo-planning, historic preservation and adaptive reuse, and housing. The ability to integrate these with new capabilities in system of systems modeling, resiliency, urban-scale energy modeling, etc. will position UF well with regard to these unique capabilities. In addition, there is strong potential for stimulating collaboration with other groups such as those working on climate change and sea level rise, transportation, energy, healthcare, computational sustainability, and other related areas within UF.

In addition to their capacity to make major contributions to research in emerging and topical fields, the new faculty will also make contributions to the educational mission of the College and UF by offering new multi-disciplinary courses that will appeal to a broad cross-section of students within DCP and beyond.

Relationship to University and College Priorities - This proposal directly addresses the key themes highlighted in the University of Florida's preeminence focus areas – sustainability, health and wellness, information systems, and learning and society. It is also well-aligned with President Fuchs' Preeminence Agenda in that the cluster faculty will establish UF as a preeminent research leader in the field of resilient, sustainable and healthy built environments. Integrated system of systems-oriented research and curriculum developments are vital to addressing the need for more innovative and sustainable built environments.

The proposal is also aligned with UF's Strategic Development Plan, which seeks to simultaneously enhance the University campus and revitalize the City of Gainesville by re-envisioning it as a new American city. It is expected that the new Institute will make major contributions to the realization of this plan by developing innovative concepts and models, exploring 'what-if' simulations and analyses, and proactively engaging with the planners, designers, residents and others involved in the initiative. This would be an excellent test-bed for the new research by the new faculty at the Institute.

The DCP Strategic Plan for 2016-2021 seeks to position the College as a preeminent College of Design, Construction and Planning within the USA and beyond. This proposal will provide a strong platform for achieving this preeminence by coalescing existing DCP expertise with new, high caliber faculty that can catalyze a new era of research productivity, creative accomplishments and educational innovation.

Potential for External Funding – As previously mentioned, the proposed research field is topical and is expected to attract funding from a variety of government agencies with a primary interest in sustainable urban development. There is also considerable opportunity to seek funds from corporations, charities and foundations, state and municipal governments, and from international agencies that promote collaborations between US researchers and those from other countries.

Resilient, Smart, Sustainable and Healthy Built Environments

Industrial Links – Many influential companies are increasingly playing a major role in shaping the future of next-generation built environments. For example, IBM is a key player in the development of the future cities initiative in Singapore. Bentley Systems is developing systems and tools for use in the provision of resilient and connected future infrastructure systems. Siemens is also heavily involved in sustainable urbanization efforts through its 'Building the Smartest City' initiative. FIBER has a tremendous opportunity to build and/or strengthen partnerships with these and other organizations in such a way that DCP's both research and educational objectives are enhanced.

Benefit to Florida's Economy - Adding capacity and expertise in resilient, smart and sustainable built environments will position the University to play a catalytic role in promoting the next generation of built environments and urban regeneration activities within Florida and beyond. In addition to addressing concerns relating to sea level rise and the protection of both heritage sites and natural environments, this could have a dramatic impact on the U.S. and Florida economies through the creation of new jobs in urban regeneration and through the construction projects needed to build and retrofit existing cities and other communities. It is expected that the work of the new faculty will help to promote "green collar jobs", which are considered vital to economic recovery and continued growth in the next five years.

Examples of Desirable Candidates - Potential candidates for the proposed positions include the following, none of whom have been approached (in no particular order):

- Dr. M. Hastak (Professor, Purdue University): https://engineering.purdue.edu/CEM/people/ptProfile?resource_id=2053
- Dr. Allison Kwok (Professor, University of Oregon): <http://architecture.uoregon.edu/faculty/kwok>
- Dr. Gerritt Knapp (Professor, University of Maryland): <http://smartgrowth.umd.edu/gknaap.html>
- Dr. Alan Berger (Professor, MIT): <http://dusp.mit.edu/faculty/alan-berger>
- Dr. Ann Forsyth (Professor, Harvard): <http://www.gsd.harvard.edu/person/ann-forsyth/>

REFERENCES

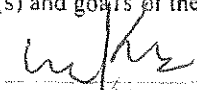
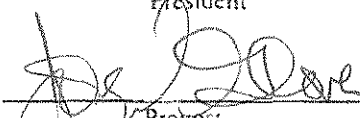

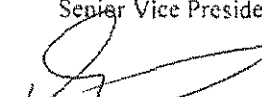
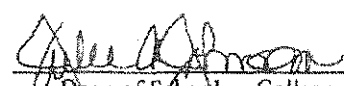
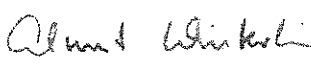

NAE URL1 (2016): NAE Grand Challenges for Engineering (<http://www.engineeringchallenges.org/>) – accessed November 15, 2016

UN (2015): Transforming Our World: The 2030 Agenda for Sustainable Development, (<http://www.un.org/sustainabledevelopment/development-agenda/>) – accessed November 15, 2016

Format and Guidelines for Institutes/Centers

University of Florida Center for Drug Evaluation and Safety - CoDES

The submission and signing of a proposal to initiate a State of Florida institute/center or the establishment of a University institute/center constitutes a commitment by the university(ies) to ensure that the institute/center's activities support the stated mission(s) and goals of the institution(s).

University of Florida		1/10/19
University Submitting Proposal	President	Date
		1/10/19
	Provost	Date
University Center		12/18/18
Type of Institute/Center	Senior Vice President	Date
January 1, 2019		12/20/18
Proposed Implementation Date	Vice President for Research	Date
51		12/12/18
Associated Discipline (2-digit CIP)	Dean of School or College	Date
 12/2/2018		1/8/19
Proposed Institute/Center Director (if known)	Vice President and Chief Financial Officer (as appropriate)	Date
Other President(s)/ Administrator(s)		Date (as appropriate)

Form 2

Institute/Center Data

Directory Information			
I/C Name:		Center for Drug Evaluation (CoDE)	
I/C Code:	University:	University of Florida	I/C Type: University Center
I/C Director:		Almut G Winterstein	Discipline(s) (2-Digit CIPs): 51
I/C Address: 1225 Center Drive, Room HPNP 3336, Gainesville, FL 32610; PO Box 1000496			
I/C Telephone:	352.273-6581	I/C E-Mail Address:	to be established after approval
I/C SUNCOM:		I/C Web Site Address:	to be established after approval
I/C FAX:	352.273-6270	Affiliated Universities:	UF
Mission and Areas of Focus			
Mission Statement: (No more than 120 words)	The mission of the University of Florida Center of Drug Evaluation (CoDE) is to improve public health by enhancing and disseminating evidence on the safety and value of medication use in real-world populations. CoDE unites a multi-disciplinary group of big data researchers in epidemiology, health economics, health services research and decision-sciences who evaluate and project drug outcomes to guide payment, regulatory, programmatic, clinical and personal decision-making. In addition to delivering new actionable evidence, CoDE fosters the development of new methods and analytic tools to enhance drug evaluation and regulatory science.		
Key Terms:	Drug safety & effectiveness Pharmaceutical predictive analytics	Drug regulatory science Patient safety and medication use quality	Drug value assessment & pricing, pharmacoeconomics Pharmaceutical policy

Form 3

I/C Code:		I/C Name: Center for Drug Evaluation and Safety (CoDES)	
Prepared By: Almut Winterstein	Date:	Telephone:	3522736268

Estimated Expenditures for the Institute/Center	FISCAL YEAR: 18/19				
	Budgetary Unit: UF-HS				
	SUS Appropriated Funds	Contracts and Grants	Fees for Services	Private & Other (Specify)	Total

Salaries & Benefits	Faculty, TEAMS, & USPS	22,200			32,600	
Other	Housestaff					
Personal	Graduate Assistants					
Services	Other				25,000	
Expenses						
Operating Capital Outlay						
Total Expenditures		22,200			57,600	

post-doctoral fellow paid through Center Director's endowment; start in Jan 2019

Positions and Rate	SUS Appropriated Funds	Contracts and Grants	Fees for Services	Private & Other (Specify)	Total
Faculty Positions (FTE in Personyears)	0.10				
TEAMS and USPS Positions (FTE in Personyears)				0.60	
Total Positions (FTE in Personyears)	0.10			0.60	

Director's state-funded salary

0.1 FTE COP marketing staff and 0.5 program coordinator

Sum of Salary Rates for These <u>Faculty</u> Positions	22,200				
Sum of Salary Rates for These <u>TEAMS and USPS</u> Positions				32,600	
Sum of Salary Rates for <u>Faculty, TEAMS, and USPS</u> Positions	22,200			32,600	

* Budgetary Unit: Specify E&G, IFAS, or UF-HSC

**Proposal for Establishing a
UF CENTER for DRUG Evaluation and SAFETY (CoDE)
Translating big data into bigger, safer drug outcomes**

Mission Statement and Goals

The mission of the University of Florida Center of Drug Evaluation (CoDE) is to improve public health by enhancing and disseminating evidence on the safety and value of medication use in real-world populations. CoDE unites a multi-disciplinary group of big data researchers in epidemiology, health economics, health services research and decision-sciences who evaluate and project drug outcomes to guide payment, regulatory, programmatic, clinical and personal decision-making. In addition to delivering new actionable evidence, CoDE fosters the development of new methods and analytic tools to enhance drug evaluation and regulatory science.

Proposed Activities

CoDE will focus and newly develop activities in research, training and service to integrate resources on the assessment and improvement of drug use locally, nationally and internationally. Faculty who are interested to collaborate within CoDES:

- Evaluate drug safety and effectiveness in real-world populations to enhance pre-approval evidence – *Phase IV studies*
- Assess the value of drugs and related programs to guide investment of personal, payer and societal resources – *Pharmacoeconomic studies*
- Evaluate the quality and determinants of medication use to direct allocation of resources and policy – *Medication use quality studies*
- Develop predictive tools for drug response and adverse events to support clinical care and related policy – *Pharmaceutical predictive analytics studies*
- Evaluate policy surrounding medication use to enhance programmatic efforts aimed to improve access and quality of drug therapy – *Pharmaceutical policy studies*

These five research areas are embedded in active research programs in the Department of Pharmaceutical Outcomes & Policy (POP) and the following collaborating Departments, Centers and Institutes:

Phase IV studies targeting specific drug safety concerns and effectiveness questions are conducted in conjunction with clinical departments in the College of Medicine (e.g., Psychiatry, Otolaryngology, Neurology, Gynecology), the Departments of Biostatistics, Epidemiology, Health Outcomes and Bioinformatics, the Center for Pharmacometrics and System Pharmacology, the Pain Research and Intervention Center, and the Institute of Aging. CoDE leadership will also head a new regulatory science core in the CTSI, which focuses on the intersection between clinical pre-approval and phase IV studies.

Medication use quality studies and *pharmaceutical predictive analytics studies* are conducted with a similar group of collaborating departments and centers. In addition, CoDE collaborates with UF Health and UF Health Physicians to evaluate local drug utilization pattern and guide quality improvement efforts. CoDE will also collaborate with the CTSI Learning Health System Initiative and CTSI Precision Medicine Program to develop, implement and evaluate advanced EHR-based decision-support programs that help prioritize patients at risk for adverse drug events, which is an expansion of ongoing work at UF Health.

Drug policy studies and *pharmacoeconomic studies* join researchers from clinical departments, health outcomes and bioinformatics, epidemiology and the Cancer Center. CoDE will also support economic and policy evaluations of the CTSI Precision Medicine Program and within the new CTSI Regulatory Science Program, and collaborate with the FDA to inform policy on risk mitigation.

While many of these collaborations exist today – and serve as excellent foundation to develop CoDE – they are informal and lack focus. CoDE will provide depth and visibility to a critical and unique area in the health sciences: the post-marketing evaluation and improvement of drug use in real-world populations. It will allow concentration of resources and expertise from a broad and interdisciplinary group of researchers for more effective and innovative research design and conduct. We anticipate that branding and promotion of CoDE, highlighting its successful research faculty will enhance recognition of UF as an area of excellence in post-marketing drug evaluation and regulatory science.

Specific CoDE activities and services available to CoDE members will include:

- Big drug data infrastructure:** CoDE will have access to all existing data and data linkages in the Department of Pharmaceutical Outcomes and Policy including health records of more than 260 million lives; in addition to volume, those data offer unique linkages allowing access to a plethora of validated outcomes and exposure data to support research in a variety of specialty population (e.g., pregnancy, nursing home)
- CoDE will also collaborate with the UF Health Chief data officer, the Institute of Aging and the UF CTSI Precision Medicine Program to link UF Health data to Medicare data and specific clinical trial populations.
- Because most data are identifiable, CoDE will provide the oversight including data and user management policies and procedures required by state and federal data user policies; these activities will be in conjunction with UF Research Computing which will provide the platform for data storage and recovery.
- Big drug data analytical support:** CoDE will provide expertise in measurement of drug exposure and outcomes/phenotypes including related ontology and algorithms and relevant policies and procedures that affect drug selection, reimbursement, diagnosis and documentation of outcomes and confounders relevant to drug evaluation research. This includes access to faculty and staff with specialty expertise relevant to use of claims and EHR data as well as other linked databases such as birth certificates, registries or the Minimal Data Set required in nursing homes.
- Research exchange:** To support collaboration, CoDE will offer a CoDE Researcher Exchange Platform including an email list serv, a news site, and a seminar series.
- Post-doctoral fellowship program:** CoDE will introduce a post-doctoral fellowship program that capitalizes on the interdisciplinary nature of CoDE researchers with

the goal to train the next generation of researchers in CoDE-related areas for academia, industry and regulatory sciences.

Funding

The idea for CoDE stems from a previous application to the FDA for a Center of Excellence in Regulatory Science. While unsuccessful, the requirement of the FDA RFP to unite a broad spectrum of scientists specializing in drug evaluation, resulted in a larger collaborative network and recognition for the need to formalize this important research area within UF. While this concrete RFP is no longer active, there are other funding opportunities that require evidence of established collaboration in the area of post-marketing drug evaluation and quality, including several surrounding the opioid epidemic.

CoDE funding will initially rely on existing research infrastructure in POP, including its data repositories and computing environments, its internationally recognized graduate program and ongoing extramurally funded research studies by department faculty. The department has an approved "Educational Business Activity" – Auxiliary Account that allows recuperating cost for use of its computational research infrastructure. This account will be moved under CoDE leadership to allow expansion of these services (and cost recovery) beyond departmental faculty. POP investment into CoDE infrastructure for the academic year 18/19 will include:

Annual license fees for the Truven MarketScan Commercial Claims database (\$50,000)
Access to previously purchased Medicaid and Medicare data (>\$300,000)
Access to existing research computing infrastructure (>\$50,000)

CoDE will also request from collaborating researchers (i.e., CoDE members) to share up to 7.5% of their IDC to support center infrastructure. Faculty with active research programs and expressed interest to collaborate with the center are listed below:

Patrick Antonelli, Otolaryngology, COM
Josh Brown, Pharmaceutical Outcomes & Policy, COP
Babette Brumback, Biostatistics, PPHP/COM
Regina Bussing, Department of Psychiatry, COM
Larissa Cavallari, PharmD, Pharmacotherapy and Translational Sciences, COP
Chris Delcher, Health Outcomes and Bioinformatics, COM
Karam Diaby, Pharmaceutical Outcomes & Policy, COP
Roger Fillingim, Community Dentistry and Behavioral Sciences, COD
Jenny LoCiganic, Pharmaceutical Outcomes & Policy, COP
Todd Manini, Department of Aging, COM
David Nelson, Department of Medicine, COM
Haesuk Park, Pharmaceutical Outcomes & Policy, COP
Sonja Rasmussen, Department of Epidemiology/Pediatrics, PPHP/COM
Stephan Schmidt, Pharmaceutics, COP
Rich Segal, Pharmaceutical Outcomes & Policy
Steve Smith, Pharmacotherapy and Translational Sciences, COP
Patrick Tighe, Anesthesiology, COM
Scott Vouri, Pharmaceutical Outcomes and Policy, COM
Jenny Wei, Pharmaceutical Outcomes & Policy, COP

Hong Xiao, Pharmaceutical Outcomes & Policy, COP

CoDE will provide a unique research community for post-doctoral fellows in the post-marketing evaluation of drugs, uniting clinical and methodological researchers. We hope that this will be particularly attractive for a T32 application led by the center director to formally fund the post-doctoral program. To initiate this program, the center director, Almut Winterstein, will use her endowment to fund the first post-doctoral fellow in CoDE for FY 18/19 (\$55,000).

Finally, the College of Pharmacy has devoted 50% of a program coordinator position and 10% FTE of a marketing expert to supporting development of a center website and other marketing materials.

CoDE expenditures will be lean in the first year, including donated time from the center director (0.1 FTE), a post-doctoral fellow, a 0.5 FTE program coordinator and a 0.1 FTE marketing position to help establish infrastructure and related messaging. Depending on growth, CoDE will add more staff (coordinators and analysts) to enhance researcher support.

Reporting Structure

CoDE is headed by Almut G Winterstein, Professor and Chair in the Department of Pharmaceutical Outcomes and Policy (POP) and Affiliated Professor in Epidemiology. It reports through the POP Department Chair and the Dean in the UF College of Pharmacy.

Even though the reporting structure is college-and department-centric, CoDE will have collaborations across several departments and colleges. It is based on a previous proposal for a Center of Excellence in Regulatory Science to the FDA, which aimed to join researchers in clinical pharmacology, precision medicine and pharmacoepidemiology. It is also designed to support an enhanced regulatory science component that has been integrated in the most recent CTSI funding renewal submission to NIH and that is led by the CoDE center director.

Administrative Structure

CoDE is headed by a Center Director and an Associate Director. The latter will be appointed after center approval. The director(s) will be supported by an Advisory Committee composed of internal UF faculty and external scientists.

Center director: Almut G Winterstein, Professor and Chair in Pharmaceutical Outcomes and Policy, UF College of Pharmacy

UF CoDE Advisory Committee – Internal Members

Regina Bussing, MD, MS
Professor and Chair, Department of Psychiatry
UF College of Medicine

Joshua Brown, PharmD, MS, PhD
Assistant Professor, Department of
Pharmaceutical Outcomes & Policy, College of
Pharmacy

Todd Manini, PhD
Associate Professor, Department of Aging &
Geriatric Research, UF College of Medicine
Core Leader, Data Science and Applied
Technology Core & Program Director, Geriatric

David Nelson, MD
Interim Vice President, UF Health
Assistant Vice President for Research, UF
Director, CTSI
Professor, Department of Medicine, College of

Informatics, UF Institute on Aging

Medicine

Sonja Rasmussen, MD, MS
Professor, Department of Pediatrics, College of
Medicine & Department of Epidemiology, College
of Public Health and Health Professions and
College of Medicine

Roger Fillingim, PhD
Distinguished Professor, Department of
Community Dentistry, College of Dentistry
Director, Pain Research and Intervention Center

The internal advisory board will be supported by six additional external members from industry and regulatory agencies who will be appointed after center approval.

CoDE will appoint the advisory committee (external and internal) to (a) provide scientific and programmatic strategy and advice for the direction of CoDE, (b) identify new research opportunities and expand partnerships and collaborations.

Form Ia
Indirect Cost Return for Proposed Center

For UF Internal Use Only

The indirect cost return for a center in a college is subtracted from that received by the college. This is because all indirect costs are now returned to the colleges, minus costs of running central programs. This form is to establish what percentage (7.5% maximum), if any, the proposed center or institute will receive in indirect cost return.

INDIRECT COST ASSIGNMENT

Date:

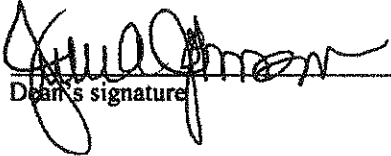
Institute or Center Name: Center for Drug Evaluation (CoDE)

College: Pharmacy

Indirect Cost Return: YES x % Return (max 7.5%) 7.5 %
 NO

Dean's Agreement: Within PI's discretion (e.g., if multiple centers are collaborating) up to 7.5%.

(Use separate form for each college)


Dean's signature

EDC/cl

Form Ia
Indirect Cost Return for Proposed Center

For UF Internal Use Only

The indirect cost return for a center in a college is subtracted from that received by the college. This is because all indirect costs are now returned to the colleges, minus costs of running central programs. This form is to establish what percentage (7.5% maximum), if any, the proposed center or institute will receive in indirect cost return.

INDIRECT COST ASSIGNMENT

Date: December 8th, 2018


Institute or Center Name: YF Center for Drug Evaluation and Safety (CoDES)

College: Medicine

Indirect Cost Return: YES _____ % Return (max 7.5%) 7.5 _____ %
 NO _____

Dean's Agreement: Within PI's discretion (e.g., if multiple centers are collaborating) up to 7.5%.

(Use separate form for each college)

 Joseph A Tyndall
Dean's signature

Digitally signed by Joseph A Tyndall
Date: 2018.12.08 13:50:20 -05'00'

EDC/cl

Form Ia
Indirect Cost Return for Proposed Center

For UF Internal Use Only

The indirect cost return for a center in a college is subtracted from that received by the college. This is because all indirect costs are now returned to the colleges, minus costs of running central programs. This form is to establish what percentage (7.5% maximum), if any, the proposed center or institute will receive in indirect cost return.

INDIRECT COST ASSIGNMENT

Date: November 21, 2018

Institute or Center Name: Center for Drug Evaluation (CoDE)

College: Public Health and Health Professions

Indirect Cost Return: YES x % Return (max 7.5%) 7.5 %
 NO

Dean's Agreement: Within PI's discretion (e.g., if multiple centers are collaborating) up to 7.5%.

(Use separate form for each college)



Michael G. Perri, PhD, ABPP
Dean, College of Public Health & Health Professions

EDC/cl

Projected Space Requirements (in square feet)

Projected Space Required by Source	Office	Laboratory	Conference Rooms	Other
From Existing Inventory				
Rented				
New Construction	650			

The Department of Pharmaceutical Outcomes and Policy will initially share existing space for the center staff offices and to support meetings. The center will move with the department to the new Data Science Building with 150 sf allocated for the center director and 500 sf dedicated for administrative and research staff work space. Conference rooms will be shared.



BOARD MEETING AGENDA

March 29, 2019

12:50 p.m.

**President's Room 215B, Emerson Alumni Hall
University of Florida, Gainesville, FL**

- 1.0 Verification of Quorum Amy Hass, Vice President and General Counsel
- 2.0 Call to Order and Welcome Morteza Hosseini, Chair
- 3.0 Public Comment Morteza Hosseini, Chair
- 4.0 Action Items (Consent) Morteza Hosseini, Chair

Board of Trustees (BT)

BT1 [Minutes- December 7, 2018](#)

Committee on Academic, Faculty and Student Affairs & Experience (AFSAE)

AFSAE1 [Tenure Upon Hire](#)

AFSAE2 [Authorization to Establish Material and Supply Fees and Equipment Use Fees](#)

Committee on Audit and Compliance (AC)

AC1 [UF Annual Financial Report for the Fiscal Year Ended June 30, 2018](#)

Committee on Facilities and Capital Investments (FCI)

FCI1 [Transportation and Parking Auxiliary-Covenants Relating to Facilities with Outstanding Revenue Bonds](#)

FCI6 [Amendment to Fixed Capital Outlay Legislative Budget Request \(BOB-2\)](#)

Committee on Finance, Strategic Planning and Performance Metrics (FSPPM)

FSPPM1 [Revisions to IOM 06-15-Investment Policy for Funds in Excess of Those Required for the Benefit of the University of Florida](#)

Committee on Governance, Government Relations and Internal Affairs (GGRIA)

GGRIA1 [University of Florida Regulation Amendment](#)

GGRIA2 [DSO Board Appointments](#)

5.0	Action Items (Non-Consent)	Morteza Hosseini, Chair
	FC12 and R19-213	Naming: Kathy and Tom Shannon Family Concourse
	FC13 and R19-214	Naming: Gator Band Alumni Association Pavilion
	FC14 and R19-215	Naming: Kincart Family Garden
	FC15 and R19-216	Naming: Adam Michael Rosen Neuromedicine Clinic
6.0	Recognition	Morteza Hosseini, Chair
	R19-210	Ian M. Green
	R19-211	Katie Vogel Anderson
7.0	President’s Report	W. Kent Fuchs, President
8.0	New Business	Morteza Hosseini, Chair
9.0	Comments of the Chair of the Board.....	Morteza Hosseini, Chair
10.0	Adjourn	Morteza Hosseini, Chair



BOARD MEETING MINUTES

December 7, 2018

President's Room 215B, Emerson Alumni Hall

University of Florida, Gainesville, FL

Time Convened: 8:30 a.m.

Time Adjourned: 10:04 a.m.

Board members present:

Morteza Hosseini (Board Chair), David L. Brandon, Ian M. Green, James W. Heavener (participated by telephone), Thomas G. Kuntz (Board Vice Chair), Daniel T. O'Keefe, Rahul Patel, Marsha D. Powers, Jason J. Rosenberg, Robert G. Stern, Katherine Vogel Anderson, Anita Zucker.

Others present:

W. Kent Fuchs, President; Winfred Phillips, Executive Chief of Staff; Joseph Glover, Provost and Senior Vice President, Academic Affairs; Charlie Lane, Senior Vice President and Chief Operating Officer; Amy Hass, Vice President and General Counsel; Elias Eldayrie, Vice President and Chief Information Officer; Zina Evans, Vice President for Enrollment Management and Associate Provost; Antonio Farias, Chief Diversity Officer and Senior Advisor to the President; Jodi Gentry, Vice President for Human Resources; Edward Jimenez, Chief Executive Officer for UF Health Shands; Mark Kaplan, Vice President for Government and Community Relations; Mike McKee, Vice President and Chief Financial Officer; Thomas Mitchell, Vice President for Advancement; David Nelson, Interim Senior Vice President for Health Affairs and President of UF Health; David Norton, Vice President for Research; David Parrott, Vice President for Student Affairs; Nancy Paton, Vice President for Strategic Communications and Marketing; Jack Payne, Senior Vice President for Agriculture and Natural Resources; Curtis Reynolds, Vice President for Business Affairs and other members of the University community.

1.0 Verification of Quorum

Vice President and General Counsel Hass confirmed a quorum, with all members present, except Trustee Leonard H. Johnson, who was unable to attend.

2.0 Call to Order and Welcome

Board Chair Hosseini called the meeting to order and welcomed all Trustees, the administration and all in attendance at the meeting.

3.0 Public Comment

Vice President and General Counsel Hass opened for public comment. One individual made a public comment related to certain agenda items and topics.

4.0 Action Items (Consent Agenda)

Board Chair Hosseini turned the Board's attention to the Consent Agenda and asked for any questions or further discussion. He then asked for a motion to approve the Consent Agenda (comprising all the Action Items listed below), which was made by Trustee Stern, and a second, which was made by Trustee Rosenberg. The motion was approved unanimously.

Board of Trustees (BT)

BT1 Minutes – October 3-4, 2018

Committee on Academic, Faculty and Student Affairs & Experience (AFSAE)

AFSAE1 Tenure Upon Hire
AFSAE2 Honorary Degrees
AFSAE3 Degree Program Terminations
AFSAE4 Type III Campus
AFSAE5 New Degrees
AFSAE6 Removal of Limited Access Program

Committee on Audit and Compliance (AC)

AC1 University of Florida Performance Based Funding – Data Integrity (Audit Report) and Performance Based Funding Data Integrity Certification

Committee on Facilities and Capital Investments (FCI)

FCI1 Ratification of Architect and Construction Manager Selections for the Data Science and Information Technology Building
FCI2 Request to Surplus and Dispose a Portion of Real Property at Hastings Agricultural Extension Center (Downtown Location) – IFAS St. John's County
FCI3 UF Health Shands Project

Committee on Finance, Strategic Planning and Performance Metrics (FSPPM)

FSPPM1 University of Florida Carry Forward Plan

Committee on Governance, Government Relations and Internal Affairs (GGRIA)

GGRIA1 Enhanced Governance Standards
GGRIA2 DSO Board Appointments
GGRIA3 Collective Bargaining Ratifications A & B

5.0 Action Items (Non-Consent Agenda)

Board Chair Hosseini stated that there was one Non-Consent Action Item, which was the naming of the Fixel Institute. He then asked for any questions or further discussion. He then asked for a motion to approve the Non-Consent Agenda, which was made by Trustee Rosenberg, and a second, which was made by Trustee Powers. The motion was approved unanimously.

6.0 Recognition

Board Chair Hosseini recognized the 50th Anniversary of the Florida Cicerones for acting as the official student ambassadors and serving as guides and hosts promoting the University at many different functions throughout the year. The Cicerones were presented with a plaque of appreciation.

7.0 President's Report

President Fuchs gave his report to the Board. Highlights of this report included:

- New Commencement – For the first time, the Fall commencement will have a single university-wide ceremony, with colleges holding individual recognition ceremonies for their graduates. At the December ceremony, the speaker is Stephen Stills of Crosby, Stills, Nash and Young, who is being honored with an honorary doctorate from the UF School of Music and who spent much of his youth in Gainesville. College of the Arts Dean Onye Ozuzu will be the faculty speaker.
- Research Awards: UF received a record \$838M for FY 2018, up 22% from last year and eclipsing our previous record by \$113M.
- A team lead by UF was awarded \$10.5M to establish a Department of Energy Frontier Research Center on Molecular Magnetic Quantum Materials.
- Herbert Wertheim College of Engineering was awarded \$5M grant to improve STEM teaching in schools.
- UF Health Ophthalmology researcher William Hauswirth, Ph.D. and collaborators are sharing \$1.2M 2018 Antonio Champalimaud Vision Award for developing a sight-restoring treatment for people who have a genetic form of vision.
- Early voting at UF – For the first time in history, UF had an early voting location at the Reitz Union. There were 7,899 people who voted at the Reitz during the early voting period from October 22 to November 3 - more than at any of the early voting sites at eight universities in the state university system, and about 20 percent of all the early votes cast in Alachua County.
- Opening office in Washington, D.C. – UF is in the final stages of opening a federal relations office in Washington, D.C. for Sarah Mathias and the other members of our team in Washington, D.C. The office is located near the Capital as part of its increased commitment to government and community relations.
- 50th Anniversaries for Hispanic Heritage month and the Black Student Union.
- UF and Florida Gators Football team both in Top 10 – For the first time in history, at the end of the regular season and today. The Florida Gators, ranked 10th, will play #7 ranked Michigan in the Chic-Fil-A Peach Bowl in Atlanta on December 29 at noon.
- New Leaders Reception – A reception was held honoring the chairs and members of the search committees that were instrumental in choosing the new university leaders UF has brought on board in recent months. President Fuchs is pleased to recognize those leaders. He believes this is the first time the university held such a reception. He feels that it's important to recognize the search committee chairs and members for their pivotal role in the recruitment process.
- UF Campaign for Charities (UFCC) – This year's UFCC is on target to hit its \$1M goal. For the last 12 years, UF employees have given almost \$1 million annually to charities serving

our region. This is an annual employee giving campaign. UF employees can participate by making charitable donations through payroll deduction.

- Three UF scholars named American Association for the Advancement of Science (AAA 2018 Fellows) was inducted into the prestigious AAA to include Robert Ferl, professor of agriculture, food and renewable resources; Jeffrey Jones, professor of agriculture, food and renewable resources; and David Reitze, professor of physics.
- W.K. Kellogg Foundation Community Engagement Scholarship Award – UF won the Kellogg Foundation’s Community Engagement Award presented at the annual Association of Public & Land-Grant Universities (APLU).
- On October 10 Hurricane Michael affected many people in the Florida Panhandle. Significant wind and water damage to UF IFAS Facilities west of Gainesville and the Panhandle of a total of \$4.4 million. The bulk of the damage was to the IFAS Research and Education Center in Marianna. IFAS employees across the Panhandle assisted with recovery efforts. Hurricane Michael damaged around \$140 million of damaged crops and \$1.3B to the forestry industry.
- HEED award to College of Dentistry – Insight into Diversity magazine awarded the UF College of Dentistry the 2018 Health Professions Higher Education Excellence in Diversity Award.
- There were 8 awards ranging from \$50 to \$650 to UF employees through our Aid-A-Gator program of emergency funding to provide assistance to faculty, staff and students experiencing hardships after hurricanes. It was created after Hurricane Irma last year to help employees get back on their feet.
- President Fuchs concluded with a couple of remarks about UF being in the top-ten and the reasons why that is. President Fuchs handed out an article that appeared in the UF student newspaper, *The Independent Florida Alligator*, by a student named Kyle Cunningham, that concluded by giving two other reasons for our top-ten stature. The first reason is because of our excellent students. As he wrote, “We are a top ten university because we perform well under pressure. The second reason, concluded Mr. Cunningham, “is because of the charm and dazzling good looks of Fuchs.” He joked and stated that if you wish to object to this second reason for our top-ten stature, don’t bother writing a letter to the editor, because *The Alligator* has ceased publication for the semester. Dr. Fuchs thanked everyone and wished each have a wonderful holiday break.
- UF will be playing Michigan in the Peach Bowl. This is the first time in history that the two top 10 universities in academics will play in athletics bowl game.

8.0 Strategic Discussion: Top 5 Economic Impact

Provost Glover presented to the board members the goal of this session is to discuss (1) What does Top 5 mean for us; and (2) How does UF contribute to state development. A top 5 University means education, research and development ecosystem and promotes a Top 5 state economy. Provost Glover elaborated more on the talent pipeline and what it requires; research enterprise; sustain and grow Florida economy, academics; and new opportunities. Senior Vice President Norton, Senior Vice President Lane, Vice President Kaplan, and Vice President Reynolds provided presentations as well. Vice Chair Kuntz asked what percent of the state’s total research spending is UF since we brought in over \$800M in research dollars this year. Board Chair Hosseini noted we should tell the story about saving people’s lives and give examples. Show the state how we

impact lives. Trustee Patel added that we should also tell our story to perspective students, professors, and the economic community. Trustee Stern added that we are our statewide resource engine. He asked if the Board could be provided statistics that could be used in talking points. Trustee Stern said that this is a good starting point. President Fuchs noted we have unstoppable momentum.

9.0 New Business

None.

10.0 Comments of the Chair of the Board

Board Chair Hosseini stated that he was very proud to share great news of fellow Board member Trustee Zucker who have been chosen as this year's recipient of the Council for Advancement and Support of Education (CASE) James L. Fisher Award for Distinguished Service to Education. This award celebrates individuals, organizations, foundations and corporations for their extraordinary contributions to education, nationally and/or internationally. The award will be presented to Trustee Zucker at a luncheon at the CASE Summit for Academic Leaders scheduled for July 15, 2019, in Boston, MA. Trustee Zucker is one of the most prestigious individuals with impact in philanthropy not just at UF but in the state of South Carolina. Trustee Zucker thanked all for their comments and noted that she loves this university and proud to be a part of the team of trustees and administration. She wants to help donors find their passion. She is honored to be a part of that. Chair Hosseini thanked President Fuchs for all of his work and being the boards partner. He also thanked the board team. President Fuchs made a comment and stated that this award is one of the most prestigious awards in philanthropy and he's proud that there is one of our own to get the biggest award in the nation.

11.0 Adjourn

There being no further discussion, the meeting was adjourned at 10:04 a.m.

UNIVERSITY OF FLORIDA BOARD OF TRUSTEES RESOLUTION

WHEREAS, The Honorable Ian M. Green served as a member of the University of Florida Board of Trustees and as President of the Student Body since April 26, 2018; and

WHEREAS, during his time as a student at the University of Florida, Mr. Green, a second-generation Gator, has dedicated his time and service to the University in various roles including as a member of the Florida Cicerones, member of Florida Blue Key, member of Phi Delta Theta Fraternity, Black Student Union Executive Board Member, Student Senate President and Appropriations Chair, and Student Body President; and

WHEREAS, Mr. Green has advocated on behalf of more than 54,000 students on campus, in the state capitol as well as in Washington D.C. by encouraging discussion about topics affecting students such as diversity, financial literacy, student mental health, early voting, and programming, and has informed the Board on these topics; and

WHEREAS, Mr. Green brought to the Board his strong commitment to representing all students and the University of Florida by offering the perspective of the students, advocating and providing students with more cost savings including free printing across campus and to residence halls, access to early voting on campus, and teaching students how to be more fiscally aware by launching a financial literacy program that includes workshops ranging from financial tools, tips on receiving financial aid funds, credit management, financial budgeting and identity theft prevention; and

WHEREAS, Mr. Green focused on enhancing diversity at the University of Florida through establishing programming like The Bridges Minority Outreach program, which provides outreach to minority high school students across Florida interested in attending college and serving on the Diversity Programming Committee; and

WHEREAS, Mr. Green will complete his term of office on April 25, 2019.

NOW, THEREFORE, BE IT RESOLVED that the University of Florida Board of Trustees at its regular meeting this 29th day of March 2019, does hereby recognize and commend Ian M. Green for his contributions to the Board of Trustees, and does wish him well with his continued studies and beyond; and

BE IT FURTHER RESOLVED that this resolution be included in the minutes of this meeting, and a copy presented to Mr. Green as a token of the Board's appreciation and thanks.

Morteza Hosseini, Chair

W. Kent Fuchs, President and Corporate
Secretary

UNIVERSITY OF FLORIDA BOARD OF TRUSTEES RESOLUTION

WHEREAS, the Honorable Katie Vogel Anderson, Pharm D., BCACP, has served as University of Florida Faculty Senate Chair, clinical associate professor in Pharmacotherapy and Translational Research in the College of Pharmacy and has a joint appointment in the College of Medicine; and

WHEREAS, since June 1, 2018, Dr. Vogel Anderson has served as a member of the University of Florida Board of Trustees including Committees on (i) Academic, Faculty, Student Affairs & Experience, (ii) Advancement and (iii) Audit and Compliance through an important period of advancing the University's stature; and

WHEREAS, as a member of the faculty, Dr. Vogel Anderson brought to the Board her dedication to the faculty and University, commitment to collaboration, collegiality, transparency, policy development and shared governance that contribute to the academic quality of the University of Florida; and

WHEREAS, Dr. Vogel Anderson brought passion for serving the University and citizens of Florida to her board service, supporting students through the endowed Vogel Anderson Exceptional Leader Scholarship program for third-year pharmacy students, expertise in effective communication and collaboration among University stakeholders, discharging her duties as Trustee faithfully and effectively; and

WHEREAS, Dr. Vogel Anderson's focus has strengthened communication between faculty and university leadership; and

WHEREAS, Dr. Vogel Anderson is a valuable ambassador for the faculty and the University of Florida, and will complete her successful term of office as Faculty Senate Chair and University of Florida Trustee on May 31, 2019.

NOW, THEREFORE, BE IT RESOLVED that the University of Florida Board of Trustees at its regular meeting this 29th day of March 2019, does hereby recognize and commend Dr. Katie Vogel Anderson for her contributions to the University of Florida Board of Trustees and the University of Florida; and

BE IT FURTHER RESOLVED that this resolution be included in the minutes of this meeting, and a copy be presented to Dr. Vogel Anderson as a token of the Board's appreciation and admiration.

Morteza Hosseini, Chair

W. Kent Fuchs, President and Corporate
Secretary