

Finance and Facilities Committee Minutes
December 9, 2010

The meeting was called to order at 2:00 PM. In attendance were trustees Mary Ann Ferguson; Dianna Morgan; Al Warrington and chair Steve Scott.

The minutes of the June 10th, 2010 committee meeting were approved with the correction of the spelling of Trustee Morgan's name.

Proposed action items were brought to the committee:

In grateful recognition of generous gifts from donors the committee approved the proposed naming of: the new conference center facility at the Citra Plant Science and Research and Education Unit as the "Frank Stronach Plant Science Center" and the Pharm. D. program in the Research and Academic Building at Lake Nona, "The Helen and David Bean Campus" of the College of Pharmacy at Lake Nona.

The committee approved Board of Trustees Resolution R10-77 authorizing the request to the Board of Governors for approval of the issuance of bonds in an amount not to exceed \$33 million and that the Board of Governors request the Division of Bond Finance of the Department of Administration to issue such bonds. Bond proceeds will be used to help construct the Clinical Translational Science Institute.

The final 2011-2012 Fixed Capital Outlay Legislative Budget Request was brought to the committee for approval. The only change to the final request was the addition of funding for the P.K. Yonge K-12 school. The final 2011-2012 Fixed Capital Outlay Legislative Budget Request was approved as presented.

The committee approved amendments to the 2010-2011 Budget of Revenue and Expenses. The budget is prepared on a cash basis and budgeted 2010-2011 year expenses will exceed revenues which is mainly a result of timing difference between the receipt of revenue and the expenditure of those resources.

In September 2010 the Board of Governors adopted amendments to the Debt Management Guidelines which had previously been adopted by the University of Florida. The committee approved the adoption of the revised Debt Management Guidelines as the University of Florida's guidelines for issuance and management of debt.

Proposed discussion items were then addressed by the committee.

The quarterly financial report as of September 30, 2010 was presented to the committee.

A construction update was then provided to the committee. The Lake Nona Pharmacy facility is underway adjacent to the Burnham Institute. Construction on the Harn Museum Asian Art wing continues with a small increase to budget for the purchase of equipment. The College of Engineering is renovating research space using stimulus funds. The Veterinary Medicine Small Animal Hospital was recently opened and is drawing attention from other universities around the nation. The walls will soon be up for the Innovation Hub on the site of the old Alachua General Hospital. An update on the Archer Road project was also provided.

The committee was introduced to Douglas Wynkoop, the new president and chief investment officer of the UFICO. Mr. Wynkoop provided a brief update on UFICO investment strategies and recent performance.

A brief review of the State of Florida budget was provided. Currently it does not appear that the University's budget for the current year will be negatively impacted by recent revisions to state revenue estimates.

The committee received a report on the university's project to provide campus street and building numbers for all buildings on the main campus. This will enable university addresses to now be located by GPS systems.

A number of minor Master Plan amendments were provided to the committee for their information.

Student fees were on the agenda but were deferred as they will be presented at the Educational Policy and Strategy Committee.

The proposed UF Texting policy was brought to the committee. The policy applies to texting while driving on campus or conducting university business.

Several employees were then brought before the committee for recognition. Curtis Reynolds is the new Assistant Vice President and director of the Physical Plant Division. Curtis joined UF this past summer.

John Lawson of Physical Plant and Frank Phillips of Facilities Planning and Construction were introduced to the committee. John and Frank collaborated on the development of a dashboard application to report energy usage in individual buildings and educate employees on the utilities used on a daily basis.

Rick Thomas an IFAS employee at the Gulf Coast Research and Education Center and David Black of the IFAS facility at the Indian River Research and Education Center were then presented to the committee for recognition. Both Mr. Thomas and Mr. Black have worked tirelessly at their respective centers supporting the research efforts of faculty, maintaining equipment and facilities and ensuring that the important education and research missions of these assets are accomplished.