

**COMMITTEE ON FINANCE, STRATEGIC PLANNING AND PERFORMANCE METRICS
MEETING MINUTES**

Telephone Conference Call

November 21, 2018

123 Tigert Hall, University of Florida, Gainesville, Florida

Time Convened: 10:00 a.m.

Time Adjourned: 11:58 a.m.

Committee and Board members present were:

Thomas G. Kuntz (Committee Chair), David L. Brandon, James W. Heavener, Leonard H. Johnson, Daniel T. O'Keefe, Rahul Patel, Marsha D. Powers, Katie Vogel Anderson, and Anita G. Zucker.

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, Jodi Gentry, Vice President for Human Resources, Mark Kaplan, Vice President for Government and Community Relations, Mike McKee, Vice President and Chief Financial Officer, Alan West, Assistant Vice President and University Controller, George Kolb, Assistant Vice President, Financial Analysis and Budget, and other members of the University community.

1.0 Call to Order and Welcome

Committee Chair Thomas Kuntz called the meeting to order and welcomed everyone. The purpose of the call was to go through the items for the December board meeting and discuss several new reports he hoped paint a true financial picture of the University and its DSOs and Affiliates.

2.0 Action Items

FF1. Carry Forward Spending Plan

Mike McKee, Vice President and Chief Financial Officer, provided an overview of the Carry Forward Plan. He informed the Committee that the Board of Governors has asked each university to report its carry forward balance and line-item obligations of any balance. He also informed the Committee that the form was created by the Board of Governors and can be modified. There was discussion regarding the University reserve fund accounts, using carry forward dollars from the previous year to support the statutory requirements and legislative intent; unanticipated or uninsured catastrophic events, contractual obligations, and unforeseen contingencies.

Committee Chair Kuntz recommended that Mark Kaplan, Vice President for Government and Community Relations and Mike McKee, Vice President and Chief Financial Officer create a narrative to explain and justify the amount of money requested. This new document will be presented to the committee at the board meeting. There were suggestions or questions. All were in favor of the recommendation.

4.0 Discussion Item

- 4.1 New Financial Reports** - Vice President and Chief Financial Officer Mike McKee reviewed financial reports. All committee members agreed the new UF Enterprise Notable Financial Information report was useful and they would like to see it quarterly and include a comparison to prior year quarter along with narrative or variances. Trustee Heavener asked to add the cash flow analysis to the report. The Enterprise Budget Summary and Cash Balances Report were reviewed. McKee noted there is an internal investment committee that also reviews risk in coordination with UFICO. He went on to review the UF Annual Finance Report statements.
- 4.2 UF Certification of Funding Sources** - McKee provided an overview of the certification of funding sources.
- 4.3 Capital Projects Expenditures FY19-Q1** – McKee provided an informational overview.
- 4.4 Faculty Hiring Report** – Vice President Jodi Gentry presented the Faculty Hiring Report that includes Full-Time Base Faculty Headcount, Instructional FTE, Student FTE and Student to Teacher Ratio. She noted the UF student to faculty ratio for Fall 2018 is projected to be 18:1 once we finalize the student and faculty count files to be submitted in February 2019. She added the numbers are aligned with U.S. News and World Report. Trustee O’Keefe asked the document to drill down to the college level. Trustee Powers requested to see departures broken down. Vice President Gentry said she would add this level of detail and include it in her presentation to the board in December. Chair Kuntz asked if exit interviews were completed upon faculty departures and if the information from the interviews could be put into a database. Gentry said they will do the exit interviews and create a database.
- 4.5 UFICO Update** - UFICO will discuss presentation at the December meeting.

5.0 Adjourn

Chair Kuntz adjourned the meeting at 11:58 a.m.