



SUBCOMMITTEE ON CAPITAL INVESTMENT STRATEGY

AGENDA

Thursday, September 5, 2019

11:00 a.m.

Room 208, Emerson Alumni Hall

University of Florida, Gainesville, FL

Time Convened: 11:08 a.m.

Time Adjourned: 12:08 p.m.

Subcommittee and Board members present:

Morteza Hosseini (Board Chair), David L. Brandon, Thomas G. Kuntz (Board Vice Chair), Daniel T. O'Keefe

Others present were:

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 and University Secretary; Curtis Reynolds, Vice President for Business Affairs; Colt Little, Senior Counsel, General Counsel; Carrie Bush, Director of Strategic Initiatives; Carlos Dougnac, Assistant Vice President, Planning, Design and Construction; Kevin Heinicka, Director, UF/IFAS Facilities Planning & Operations; and members of the University of Florida Community.

1.0 Roll Call

Board Staff conducted a roll call of all subcommittee and board members present.

2.0 Call to Order and Welcome

Chair Morteza Hosseini welcomed everyone in attendance and called the meeting to order at 11:08 a.m.

3.0 Discussion Items

Chair Morteza Hosseini asked Dr. Charlie Lane, Senior Vice President and Chief Operating Officer, to move into the PowerPoint presentation discussing items to be addressed by the subcommittee as follows:

3.1 Review Subcommittee Charge and Role

Dr. Charlie Lane reviewed the purpose of the subcommittee and its goal to identify the priority of need for those projects with the goal of ensuring the following:

1. Apply our resources and space most effectively and efficiently from a long-term, institutional perspective.
2. Utilize the optimal source of funding/financing mechanism for each project.
3. Fit proposed projects within the existing Master Plan and Strategic Plan, and, if not, consider whether and why an exception should be made.
4. Consider any other factors unique to the proposed project, thinking from a long-term, enterprise-wide perspective.

3.2 Projects to be Reviewed and Process

Dr. Lane discussed what projects the subcommittee would review at the direction of the UF Board Chair; certain proposed projects, across all funding sources and UF entities. There ensued a discussion validating a prioritized project list. Chair Hosseini asked staff to look at all the information and financing and provide a prioritized list before the December subcommittee meeting. Chair Hosseini noted the subcommittee's prioritized needs and proposed funding will not be approved by the Board until financing is secured. Trustee Thomas Kuntz added the prioritized list should have a process for the next steps. A discussion ensued regarding the color of money, realistic funding and proposed bonding opportunities at the current interest rates. Chair Hosseini stated the role of the subcommittee is to assist the administration with a capital project blueprint.

3.4 Overview of Current Capital Projects and Projected Financials

Dr. Charlie Lane reviewed the current capital projects and projected cost for the next 1-5 years for Academic, Non-Academics, Safety and Security, Utilities, Landscape, Transportation, and UF Health, GNV/JAX. The estimated total is approximately \$1.586B.

3.5 Project Updates

Dr. Lane informed the subcommittee the Music Building and Matherly Hall projects would be removed from the project list. Vice President Curtis Reynolds noted that the following projects would be excluded from the prioritized list: PK Yonge, Architecture, Data Science and Information Technology (DSIT), Public Safety/University Police, Student Health and Wellness, Safety and Security Infrastructure, Holland Law, Southwest Roadway improvement and Campus Utility Infrastructure (Facilities and Capital Investments Committee and Board approval planned for September 6, 2019).

There ensued a discussion regarding the University's bonding capacity to include the Housing Master Plan and the Central Energy Plant.

4.0 New Business

1. Next meeting of the subcommittee to be in December, coordinate with Government Affairs on schedule.
2. Present a prioritized list of capital projects from CPPEC back to the subcommittee (in Dec).

5.0 Adjourn

There being no further discussion, Chair Morteza Hosseini adjourned the meeting at 12:08 p.m.