



AD-HOC COMMITTEE ON STRATEGIC OPPORTUNITIES

Meeting Minutes

Virtual Meeting

November 16, 2021

Time Convened: 11:40 a.m.

Time Adjourned: 12:27 p.m.

Committee and Board members present:

Morteza “Mori” Hosseini (Board Chair), David C. Bloom, David L. Brandon, Richard P. Cole, Thomas G. Kuntz, Daniel T. O’Keefe, Rahul Patel, Marsha D. Powers, Fred S. Ridley, and Anita G. Zucker.

Others present:

W. Kent Fuchs, President; Joe Glover, Provost; Chris Cowen, Senior Vice President and Chief Financial Officer; Elias Eldayrie, Vice President and Chief Information Officer; Jodi Gentry, Vice President for Human Resources; Amy Hass, Vice President and General Counsel; Mark Kaplan, Vice President for Government and Community Relations and University Secretary; Charlie Lane, Senior Vice President and Chief Operating Officer; Thomas Mitchell, Vice President for Advancement; D’Andra Mull, Vice President for Student Affairs; Mary Parker, Vice President for Enrollment Management; Winfred Phillips, Executive Chief of Staff; Curtis Reynolds, Vice President for Business Affairs; members of the University of Florida community, and the public.

1.0 Call to Order and Welcome

Committee Chair Hosseini welcomed everyone in attendance and called the meeting to order at 11:40 a.m.

2.0 Roll Call

Vice President and University Secretary Mark Kaplan conducted a roll call verifying all members were present.

3.0 Discussion Items

Chair Hosseini shared the committee was formed to have a single BOT committee review and make recommendations about all aspects of this project. The Ad-Hoc Committee will provide a single point of committee-level oversight regarding significant strategic opportunities that cross jurisdictions of multiple standing committees of the Board of Trustees. Any items to come out of this committee will still go through the regular committee process if Board approval is needed. He added that this project is transformational for the university.

3.1 Overview of West Palm Beach Project

President Kent Fuchs provided an overview of the project. He reminded all that this invitation came to the university in April and much work has already been done. There have been many meetings and conversations including those with university leadership, civic leaders, business and industry, higher education leaders, consultants and architects as well as donors and alumni. This opportunity includes graduate education and executive education focused on business, financial services and law. UF made a commitment to FAU, FIU and other relevant private and state colleges to have opportunities to participate. Chair Hosseini added that since day one the university has been looking for a lead philanthropy gift of \$100 million before approaching the state for support.

3.2 Project Lead Reports

Provost Joe Glover reviewed the OneUF Academic Programs that includes interdisciplinary, experiential with tech-infused, solutions-centric programming targeting graduate and professional education. This would include masters, doctoral and non-degree professional education in close cooperation with the Colleges of Business, Engineering and Law. Degrees in Data Science, Artificial Intelligence, FinTech, Crypto Currency, and others are to be offered via Business and Engineering. Programs in Law are still under development.

Senior Vice President and Chief Operating Officer Charlie Lane reviewed the site planning phases. He confirmed Elkus Manfredi Architects have been engaged for initial concepts. He stated the plans would allow for flexibility and growth in the future. He noted there may be an opportunity with Florida Power and Light to see tiered energy discounts. Chair Hosseini noted that the above ground power lines and marsh noted in the site plans would be handled by another entity, not by the university. It was noted that two train stations including the Brightline and Tri Rail/South Florida Regional border the property. Vice President Tom Mitchell added that there are discussions underway for Fern Street, which also borders the property, to be an exit to I-95.

Senior Vice President and Chief Financial Officer Chris Cowen provided a financial update. He shared they are looking to leverage creative funding mechanisms and exploring public/private partnerships. This will be a phased build and financed over 10 years. There will need to be various funding sources to maximize capital and operating proceeds including private donations with little restriction and state dollars. Substantial flexibility to allocate funds to optimal use in various phases will be needed. SVP Cowen reminded all to achieve benefits for UF and the community, there will be mixed use spaces including multi use buildings. A 21st century campus will require financing for the 21st century.

Vice President for Advancement Tom Mitchell provided a fundraising update. He reiterated that many meetings have occurred in a short period of time. Dozens of individual calls have been made along with communication with over 100 business leaders. This is a \$500 million dollar initiative with at least \$300 million in private support needed. They are seeking a lead gift of \$100 million dollars. VP Mitchell reported they have secured a \$50 million gift this week and they are in discussions with two other donors each with a potential \$20 million gift. The alumni

in West Palm Beach have been incredibly supportive and made many introductions to potential donors. Chair Hosseini added they are a priceless asset.

Vice President for Government and Community Relations and University Secretary Mark Kaplan discussed the timeline and next steps. There are a series of approvals that need to occur before we will be in a position to approach the legislature for funding. VP Kaplan noted the schedule is very aggressive and the next two months will be very active. President Fuchs agreed the timeline is aggressive and VP Mitchell in addition to leading the fundraising effort is also the lead on this project on behalf of the university. President Fuchs thanked VP Mitchell for his work. Chair Hosseini also thanked VP Mitchell as well as President Fuchs, Provost Glover, Vice President Kaplan, Senior Vice Presidents Cowen and Lane as well as General Counsel Amy Hass for their hard work. Chair Hosseini noted this project will help the West Palm Beach community by supplying a workforce. This will help our students gain invaluable experience interning at high profile businesses in the state. Ultimately, this project will hopefully encourage businesses to move to Florida and grow the workforce pipeline.

Chair Hosseini asked if there were any questions. Trustee Anita Zucker asked if a feasibility study and a gap analysis for workforce needs have been done. Chair Hosseini confirmed they have been completed. Provost Glover added that he, Business Dean Saby Mitra, Engineering Dean Cammy Abernathy and VP Mitchell met with more than 15 companies in a day organized by the chamber to discuss their workforce needs, future hopes and how the university could be helpful.

President Fuchs added that Cathy Dove, whom he worked with on the Cornell Tech project for five years, is with Huron consulting whom we have under contract.

Trustee Zucker noted that in her state they are working with Wexford on innovation zones in communities. This may be something for the committee to explore.

Trustee David Brandon commented that the university has a lot happening. We should be cautious of personnel overload and make sure we have enough staff to support the project. Chair Hosseini agreed.

4.0 New Business

There was no new business to come before the committee.

5.0 Adjourn

There being no further discussion, Chair Hossieni adjourned the meeting at 12:27 p.m.