



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

**Pre-Meeting Minutes**

**Virtual Meeting**

**February 5, 2024**

**Time Convened: 10:36 a.m.**

**Time Adjourned: 11:12 a.m.**

**Committee and Board members present:**

Marsha D. Powers (Committee Chair), David L. Brandon, Richard P. Cole, Christopher T. Corr, Olivia E. Green, Morteza "Mori" Hosseini (Board Chair), Daniel T. O'Keefe, Rahul Patel (Board Vice Chair), Fred S. Ridley, Danaya C. Wright, and Anita G. Zucker.

**Others present:**

Ben Sasse, President; Scott Angle, Provost and Senior Vice President for Academic Affairs; Melissa Curry, Vice President for Human Resources; Kurt Dudas, Vice President/Jacksonville Lead; Elias Eldayrie, Vice President and Chief Information Officer; Amy Hass, Vice President and General Counsel; Taylor Jantz, Interim Chief Financial Officer; Mark Kaplan, Vice President for Government and Community Relations and University Secretary; David Kratzer, Senior Vice President for Construction, Facilities, and Auxiliary Operations; David Nelson, Senior Vice President for Health Affairs and President of UF Health; Mary Parker, Vice President and Chief Enrollment Strategist; Raymond Sass, Vice President for Innovation and Partnerships; Jim Staten, Senior Advisor to the President; Scott Stricklin, Director of Athletics; James Wegmann, Vice President for Communications; Heather White, Vice President for Student Life; William Reeser, Chief Investment Officer of UFICO; members of the University of Florida community, and the public.

**1.0 Call to Order and Welcome**

Committee Chair Marsha D. Powers welcomed everyone in attendance and called the meeting to order at 10:36 a.m.

**2.0 Roll Call**

Interim Chief Financial Officer Taylor Jantz conducted a roll call, and all Committee members were present, except Trustee Zalupski.

**3.0 Review Draft Agenda for March Meeting**

Committee Chair Powers noted the pre-meeting is for discussion only and no action will come to the committee. The following items were addressed by the Committee:

### **3.1 Review Draft Minutes**

- **December 7, 2023**

Committee Chair Powers reminded committee members to review the draft minutes prior to the board meeting in March.

### **3.2 Review Action Items**

- **FSPPM1 Enterprise Resources Planning Implementation Partner Selection**

Interim CFO Jantz stated we have selected Deloitte as the Workday implementation partner. The overall project budget will be \$146M, with a \$67.5M fixed fee Deloitte contract. He thanked Vice President Elias Eldayrie for his hard work negotiating to reduce that project budget down from the \$163M originally projected. This is a major investment for UF, but it is an essential upgrade. VP Eldayrie provided high-level details about the contract with Deloitte and discussed the overall scope of the project based on fixed fees and deliverables. Board Chair Hosseini provided a brief history of the project that began in 2019, but was paused due to COVID-19. He emphasized our need to upgrade our system. He noted VP Eldayrie and team have done an amazing job. VP Eldayrie thanked the Board, President, Vice President Melissa Curry, and others for their support. He added a special thanks to Interim CFO Jantz for jumping in to support the project. Board Chair Hosseini stated he is doing a great job as Interim CFO. Committee Chair Powers agreed and added she is proud of the entire team.

- **FSPPM2 Baby Gator Fee Update**

Interim CFO Jantz stated the need to increase Baby Gator fees by 12% to get Baby Gator at 90% of the average market rate. Currently, we are at a 78% average market rate with a \$500K operating deficit. Even with the increase to 90% average market rate, we will have a \$250K operating deficit. We believe there are internal efficiencies we can gain to get to a breakeven standpoint. Baby Gator is a critical service for our employees and students. It is important for us to maintain rates below market. Our current waiting list is 200+ families. The 12% increase will help mitigate some short-term funding pitfalls we have. Board Chair Hosseini stated the rate increase is warranted because we need to expand Baby Gator to support our employees and students. He agreed that the increase is reasonable and stated that it should remain at or below 90% of market rates. He will be assigning someone to work with administration on the expansion of Baby Gator. Taking care of our employees and students' children will help them reduce stress, be more productive at work, and elevate UF above other institutions. Committee Chair Powers wholeheartedly agreed. Trustee Zucker reminded the committee the Baby Gator expansion project is ongoing, currently in phase two of three. Once completed, it will expand the program and improve accessibility. She expressed the need for the Board to be involved with the project. As a project investor, she requested timely updates be sent. President Sasse thanked Trustee Zucker for her investment and affirmed she will be updated. Board Chair Hosseini charged Interim CFO Jantz to work with Interim Vice President Maria Gutierrez Martin to provide an update to Trustee Zucker before the March meeting. Interim CFO Jantz agreed. Trustee O'Keefe agreed on the importance of Baby Gator and the potential opportunity to be impactful beyond campus as a role model for one of the best practices for children. Trustee Wright asked if the lower rates for students will remain. Interim CFO Jantz stated that the rates will remain lower than published rates for faculty and staff.

### **3.3 Review Discussion Items**

- **CFO Update**

Interim CFO Jantz provided a few high-level updates noting strong performance overall in regard to university financials, the kick-off of the radical financial transparency initiative next week, and a pilot program for tuition payment plans for students. He stated he would go into greater detail at the March meeting.

- **UFICO Update**

UFICO CIO Bill Reeser shared he will provide a performance peer review and quarterly performance update at the March meeting.

- **UF Health Update**

Senior Advisor Jim Staten provided brief updates on UF Health financials. He shared we have launched the transition committee for the new UF Health Board. President Sasse expressed his thanks to Committee Chair Powers for agreeing to lead the transition committee and to Senior Advisor Jim Staten for agreeing to be lead staffer. The 9-member board was publicly announced last week. Committee Chair Powers emphasized the importance of working together towards the goal of becoming a \$10B enterprise, and one of the top academic institutions and health care systems in the nation. Board Chair Hosseini reiterated Committee Chair Powers' comments. Committee Chair Powers stated there will be ongoing updates. Trustee Wright shared College of Medicine faculty are asking for additional details on this new governing board. She asked for Committee Chair Powers, Board Chair Hosseini, President Sasse, or Senior Advisor Jim Staten to attend an upcoming Faculty Senate meeting to provide an in-depth overview. President Sasse stated he would attend the March Faculty Senate meeting or one in the near future to provide the overview to the faculty.

### **4.0 New Business**

There was no new business to come before the committee.

### **5.0 Adjourn**

There being no further discussion, Committee Chair Powers adjourned the meeting at 11:12 a.m.