

**COMMITTEE ON GOVERNANCE, GOVERNMENT
RELATIONS AND INTERNAL AFFAIRS**

Virtual Meeting Minutes

Tuesday, February 25, 2025

Time Convened: 9:09 a.m.

Time Adjourned: 9:32 a.m.

Committee and Board members present:

Morteza “Mori” Hosseini (Board and Acting Committee Chair), David L. Brandon, John E. Brinkman, Richard P. Cole, Christopher T. Corr, Jed V. Davis, Sarah D. Lynne, Daniel T. O’Keefe, Rahul Patel (Board Vice Chair), Marsha D. Powers, Fred S. Ridley, and Patrick O. Zalupski.

Others present:

Kent Fuchs, Interim President; Scott Angle, Senior Vice President for Agriculture and Natural Resources; Melissa Curry, Vice President for Human Resources; Kurt Dudas, Vice President for Strategic Initiatives; Ryan Fuller, Interim Vice President and General Counsel; Joe Glover, Interim Provost and Senior Vice President for Academic Affairs; Nick Kozlov, Interim Chief Financial Officer; Maria Gutierrez Martin, Interim Vice President for Advancement; Colt Little, Interim Vice President for Construction, Facilities, and Real Estate; Steve Motew, UF Health President and System Chief Executive Officer; David Norton, Vice President for Research; Steve Orlando, Interim Vice President for Strategic Communications and Marketing; Mary Parker, Vice President and Chief Enrollment Strategist; Brandi Renton, Interim Vice President for Business Affairs; Scott Stricklin, Director of Athletics; Heather White, Vice President for Student Life; members of the University of Florida community, and the public.

1.0 Call to Order and Welcome

Board and Committee Chair Mori Hosseini welcomed everyone in attendance and called the meeting to order at 9:09 a.m.

2.0 Verification of Quorum

Interim Vice President and General Counsel verified a quorum with all members present, except Trustee Heavener who had an excused absence.

3.0 Action Items

• **GGRIA1 Presidential Qualifications and Criteria**

Board Vice Chair and UF Presidential Search Committee Chair Rahul Patel provided a progress update of the Presidential Search Advisory Committee’s search for our next university president. In accordance with Board of Governors regulations, there are three aspects of the search that require approval by the Board to move the search forward: (1) Presidential qualifications and criteria, (2) Presidential prospectus and advertisement, and (3) Presidential compensation. In January, the search committee conducted ten listening sessions with faculty, staff, students, administration, alumni, donors, and university stakeholders to solicit input on short and long-term opportunities, challenges for the university, and professional and personal qualities we should look forward in our next university

president. The listening sessions were well attended and the search committee obtained valuable feedback.

The search committee qualifications working subgroup led by Trustee Marsha Powers worked in coordination with our outside search consultant SP&A to create a set of qualifications and criteria that incorporated the feedback we received. This set of qualifications and criteria will be used by those involved in the search to evaluate potential candidates. The full search committee approved on February 3 for recommendation of approval by this Committee and placement on the full Board consent agenda for approval.

Board and Committee Chair Hosseini asked for a motion to approve Action Item GGRIA1. A motion was made by Trustee Brandon and seconded by Trustee Cole. Board and Committee Chair Hosseini asked for any further discussion, after which he asked for all in favor of the motion and any opposed. The motion was approved unanimously.

- **GGRIA2 Presidential Prospectus and Advertisement**

Board Vice Chair and UF Presidential Search Committee Chair Rahul Patel stated the presidential prospectus is designed to be the center of our marketing effort for the search which includes background on the university, key statistics and rankings, and a description of the qualities and characteristics we are looking for in our next president. The advertisement is a slimmed down version of the prospectus and is designed to be placed in publications relevant to higher education. The search committee marketing working subgroup led by Karen Unger worked with internal staff to create a recommended prospectus and advertisement. The full search committee approved on February 3 for recommendation of approval by this Committee and placement on the full Board consent agenda for approval.

Board and Committee Chair Hosseini asked for a motion to approve Action Item GGRIA2. A motion was made by Trustee Ridley and seconded by Trustee Cole. Board and Committee Chair Hosseini asked for any further discussion, after which he asked for all in favor of the motion and any opposed. The motion was approved unanimously.

- **GGRIA3 Presidential Compensation**

Board Vice Chair and UF Presidential Search Committee Chair Rahul Patel stated the recommended presidential compensation range will be used to negotiate an agreement with our final chosen presidential candidate. Mercer, an outside third-party executive compensation analyst worked with our search committee compensation subgroup to create the recommended presidential compensation document.

Mercer Lead Partner Lyn Harper provided a summary of the key aspects of the compensation analysis highlighting some of the key factors for the Board's consideration as it decides on a presidential compensation range.

- UF's presidential market: Because UF is just as large and complex, or even more so, than it's public and private peers based on it being a R01 university, student enrollment and revenues above the 90th percentile of its peers, it has a highly regarded graduate and professional student program, it has a complex academic medical system, and it is a member of the SEC for athletics. And there is fluidity in the market where presidents move from private to public institutions,

and vice versa. It is Mercer's opinion that both private and public institutions are part of the UF presidential market.

- Compensation market trends: Mercer compares compensation by looking at all elements of a president's compensation package, including base salary, annual incentives, deferred compensation, and benefits. In the current market we are seeing two major trends relevant to a university presidential total cash compensation. First, 30% of UF's peer institutions have experienced turnover in the last two years and another 30% are currently in process of turning over. Second, total cash compensation has significantly increased during the last two years. Some of UF's peers are paying their top executives \$2.5 million and three peer institutions are paying over \$3 million in total cash compensation. This trend can also be seen in the state of Florida. FSU is paying its current president \$2.2 million, UM paid its recent past president \$2.1 million, and FAU has received approval for \$1.2 million for its new president (a 42% increase over its former president). When looking specifically at presidential based salary annual cash compensation for UF's peer institutions, we see that the prevalence of bonuses continues to increase. Half of UF's peers provide their presidents with a bonus, including public institutions. 50% of UF's peers utilize deferred compensation or retention payments of over \$100,000, including 15% that are over \$500,000. We have seen bonuses and deferred compensation used as a mechanism to align presidential pay with institutional success. Between 2023 and 2025, the 50th, 75th, and 90th percentile of total compensation for presidents at UF peer institutions has increased by 6%, 19%, and 7% respectively. This increase does not account for any increases that will come from presidential hiring that is likely to happen this year. Based on these factors, Mercer can support the recommendation of a maximum total compensation in the range targeting the 90th percentile, which is currently \$2.697 million. Given the high turnover rate of presidents in all segments of industry and the number of R1 institutions that are competing for top presidential candidates, Mercer advises the Board to consider a \pm 10% range around that 90th percentile, which would set a maximum total cash compensation range of \$3 million.

Board Vice Chair and UF Presidential Search Committee Chair Patel stated after reviewing Mercer's analysis and listening to Ms. Harper's presentation, the search committee's compensation sub working group approved a recommended compensation range not to exceed \$3 million. Following Ms. Harper's presentation to the full search committee, the recommendation was approved. The search committee believes that this range will allow UF to attract and retain a leader that has experience and the talent to achieve our strategic goals and sustain UF.

SP&A Executive Search Co-Founder and Managing Partner Alberto Pimentel highlighted a few key points. Over the last several months, SP&A has worked closely with Mercer and Chair Patel to gather and refine the data. Our joint efforts and extensive interactions with universities throughout the county really have confirmed the dynamic nature of the marketplace and how competitive it has become for talent. The sheer number of turnovers among presidents of major universities is unprecedented. We have not seen this in the last 30 years, and it has happened in a very quick dramatic manner. Currently there are 20 open searches that are beginning to post and the trend we are starting to see is the baseline salaries increasing again. SP&A believes the compensation Mercer is recommending is consistent with the marketplace trends they see as well.

Board Vice Chair and UF Presidential Search Committee Chair Patel stated on behalf of the search committee, he is asking that the Governance Committee approve the recommended compensation

range not to exceed \$3 million and a delegation of authority to our Board Chair to negotiate the contract with the final presidential candidate, for placement on the Board's consent agenda.

Board and Committee Chair Hosseini asked for a motion to approve Action Item GGRIA3. A motion was made by Trustee Cole and seconded by Trustee Brandon. Board and Committee Chair Hosseini asked for any further discussion, after which he asked for all in favor of the motion and any opposed. The motion was approved unanimously.

4.0 Discussion Items

- **UF Regulation**

Interim VP & GC Fuller stated after the state of Florida decertified the Union representing USPS employees, the university moved our 180 employees in those positions into the TEAMS classification to align all university staff into one classification. HR notified the impacted employees of the change and documented it in their personnel files. Consistent with this change, the university seeks to amend regulations to remove references to the USPS classification or repeal regulations that are exclusively related to the USPS classification. This item will be brought to the Committee as an action item for approval at the March board meeting.

- **Direct Support Organization Appointments**

Interim VP & GC Fuller stated pursuant to University of Florida Governance Standards, all appointments of Directors to University Direct Support Organizations must be approved by the Board. This item will be brought to the Committee as an action item for approval at the March board meeting. The 52 appointments for review and consideration are:

Florida 4-H Club Foundation, Inc. (11)

Dana Bluckhorn Davis	Errick Farmer	Roy Petteway
Wendy Smith	Raiza Solorzano	Sarah Wolking
Samual J. Ard	Danita Thomas Heagy Bascom "Nax" Joye	Robert "Scott"
Mixon Curt Williams		

University of Florida Alumni Association, Inc. (17)

John Dicks	Elizabeth Levine	Ari Luxenberg
Smith Meyers	Kyle Robisch	Beau Beaubien
Cristina Cabrera	Jessica Costello	Ruan Cox
Christina Criser Jackson	Alex Hurd	Kim Kaupe
Careshia Moore	Glenna Palazzo	Andrea Pelt-Thornton
Damon Sununtnasuk	Craig Thompson	

University of Florida Leadership and Education Foundation (2)

Kati Migliaccio
Michael Basore

University of Florida Foundation, Inc. (4)

Swati Patel	Eugene Pettis
Jon Pritchett	Howard Sheridan

GatorCare (2)

Joseph Glover
Lesli Ward

UF Historic St. Augustine (6)

Susan Parker	John Fraser
Jeff Atwater	Doug Jones
Charles Ellis	Referend Father Thomas S. Willis

University of Florida Investment Corporation, Inc. (1)

William Walton

Florida Foundation Seed Producers, Inc. (3)

Ricky Hartley
Jonas Forrester
Matthew Griffin

University of Florida Research Foundation (2)

Saby Mitra
Brad Bennett

Citrus Research and Development Foundation (3)

Joseph B. "Joby" Sherrod
Deeley A. Hunt
George F. Hamner, Jr.

University of Florida Development Corporation (1)

Burl "Colt" Little

6.0 New Business

There was no new business to come before the committee.

7.0 Adjourn

There being no further discussion, Board and Committee Chair Hosseini adjourned the meeting at 9:32 a.m.

BOARD MEETING
Virtual Meeting Minutes
Tuesday, February 25, 2025
Time Convened: 9:32 a.m.
Time Adjourned: 9:39 a.m.

Board members present:

Morteza “Mori” Hosseini (Board and Acting Committee Chair), David L. Brandon, John E. Brinkman, Richard P. Cole, Christopher T. Corr, Jed V. Davis, Sarah D. Lynne, Daniel T. O’Keefe, Rahul Patel (Board Vice Chair), Marsha D. Powers, Fred S. Ridley, and Patrick O. Zalupski.

Others present:

Kent Fuchs, Interim President; Scott Angle, Senior Vice President for Agriculture and Natural Resources; Melissa Curry, Vice President for Human Resources; Kurt Dudas, Vice President for Strategic Initiatives; Ryan Fuller, Interim Vice President and General Counsel; Joe Glover, Interim Provost and Senior Vice President for Academic Affairs; Nick Kozlov, Interim Chief Financial Officer; Maria Gutierrez Martin, Interim Vice President for Advancement; Colt Little, Interim Vice President for Construction, Facilities, and Real Estate; Steve Motew, UF Health President and System Chief Executive Officer; David Norton, Vice President for Research; Steve Orlando, Interim Vice President for Strategic Communications and Marketing; Mary Parker, Vice President and Chief Enrollment Strategist; Brandi Renton, Interim Vice President for Business Affairs; Scott Stricklin, Director of Athletics; Heather White, Vice President for Student Life; members of the University of Florida community, and the public.

1.0 Call to Order and Welcome

Board Chair Mori Hosseini welcomed everyone in attendance and called the meeting to order at 9:32 a.m.

2.0 Verification of Quorum

Interim Vice President and General Counsel Ryan Fuller verified a quorum with all members present, except Trustees Heavener who had an excused absence.

3.0 Public Comment

Interim Vice President and General Counsel Ryan Fuller stated there were no public comments to come before the Board.

4.0 Action Items (Consent)

Board Chair Hosseini stated there are three action items related to the Presidential Search that were reviewed on the GGRIA Committee meeting agenda that met just prior to this meeting.

Committee on Governance, Government Relations and Internal Affairs (GGRIA)

Board Chair Hosseini asked for a motion to approve Action Items GGRIA1 Presidential Qualifications and Criteria, GGRIA2 Presidential Prospectus and Advertisement, and GGRIA3 Presidential Compensation. Motion was made by Trustee Lynne and seconded by Trustee Brandon. Board Chair Hosseini asked for further discussion, followed by an all in favor and any opposed. The motion was approved unanimously.

5.0 New Business

Interim President Fuchs remarked never in his 40 years as an administrator has he seen such a time when there are both many incredible opportunities but also challenges in higher education right now. This is the time for the university to seize the opportunities, which I believe we are, like investments in residence halls and the Jacksonville campus. The university is well positioned for the leadership of the future. Board Chair Hosseini agreed and added this Board has a tremendous opportunity to be a transformational one.

6.0 Adjourn

There being no further discussion, Board Chair Hosseini adjourned the meeting at 9:39 a.m.

DRAFT