



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

Pre-Meeting Minutes

Virtual Meeting

Tuesday, November 12, 2024

Time Convened: 10:08 a.m.

Time Adjourned: 10:28 a.m.

Committee and Board members present:

Marsha D. Powers (Committee Chair), David L. Brandon, John E. Brinkman, Richard P. Cole, Christopher T. Corr, James W. Heavener, Morteza "Mori" Hosseini (Board Chair), Sarah D. Lynne, Daniel T. O'Keefe, Rahul Patel (Board Vice Chair), Fred S. Ridley, and Anita G. Zucker.

Others present:

Kent Fuchs, Interim President; Melissa Curry, Vice President for Human Resources; Kurt Dudas, Vice President for Strategic Initiatives; Elias Eldayrie, Vice President and Chief Information Officer; Ryan Fuller, Interim Vice President and General Counsel; Taylor Jantz, Senior Vice President and 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; Maria Gutierrez Martin, Interim Vice President for Advancement; Stephen Motew, UF Health President and System Chief Executive Officer; David Nelson, Senior Vice President for Health Affairs; David Norton, Vice President for Research; Mary Parker, Vice President and Chief Enrollment Strategist; Brandi Renton, Interim Vice President for Business Affairs; Scott Stricklin, Director of Athletics; James Wegmann, Vice President for Communications; Heather White, Vice President for Student Life; 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 10:08 a.m.

2.0 Roll Call

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

3.0 Review Draft Agenda for December 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

- June 13, 2024, August 12, 2024, and October 3, 2024

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

3.2 Review Action Items

- **FSPPM1 Confirmation of FY25 Budget**

CFO Jantz reminded the Board that this FY25 budget was approved at the June meeting. We are halfway through this budget season, but we had some further discussion in June to ensure our budget is justified for FY25. In December we will walkthrough how our budget ended up shaping out for this year, detailing some of the actions taken since June, and asking for approval to continue with the remainder of FY25.

Board Chair Hosseini clarified the Board preliminarily approved the FY25 budget in June and left it to himself and the President for final approval. He and Committee Chair Powers asked to bring this back to the full Board for final approval for the remainder of FY25.

- **FSPPM2 Housing Rate Increases**

Committee Chair Powers stated this Committee along with the FCI Committee has been reviewing the long-term housing issues and will have a recommendation to present to the Board at the December meeting. Board Chair Hosseini provided a brief overview for the Board of our goal to replace and rebuild three housing halls (Rawlings, Trusler, Tolbert), to look at the net of 2,500 new units towards our long-term goal of 10,000 new units over the next 25 years, and never exceed 80% of what the market charges.

Trustee Lynne requested additional information on the breakdown between new units for undergraduate versus graduate students. Board Chair Hosseini stated VP Heather White will ensure she is involved with the process and aware of all the plan details.

- **FSPPM3 Auxiliary Facilities Report**

CFO Jantz and Interim Vice President Brandi Renton stated this is an annual report the university is required to submit to the Board of Governors (BOG) detailing how our auxiliaries are operating.

- **FSPPM4 HiPerGator Capital Renewal**

Vice President and Chief Information Officer Elias Eldayrie stated this request is for the replacement and upgrade of HiPerGator. The new machine will be 7 to 10 times faster and will continue to keep UF in the lead of Artificial Intelligence in higher education in the country. Finalized specs and estimated total cost will come to the Committee and Board for approval in December.

Board Chair Hosseini emphasized our need to take AI at UF one step further with a stronger supercomputer to keep us #1 in higher education in the country. VP & CIO Eldayrie did a masterful job negotiating the cost from \$55 million down to \$24 million. This \$24 million is not funded by the state and would need to be included in our FY25 operating budget. We plan to submit a bill to the legislature to request approval to use our reserve to pay for this and next year ask the legislature for funding.

- **FSPPM5 FY26 Health Fee Increase**

CFO Jantz stated at the request of Local Fee Committee, the Board is requested to approve an annual increase to student health fees by \$1.47 starting in FY26. The university has not increased health fees in a number of years. The fee increase is below the 5% threshold imposed by BOG, is on a per credit hour basis, and will alleviate some constraints Student Life has experienced. Trustee Brinkman added the committee views the fee increase as very necessary to keep up with increased demand and utilization of services by students, as well as inflation.

Board Chair Hosseini asked for Trustee Brinkman and the leader of the student committee to be ready to address any questions that may arise from the BOG, legislators, or the Governor's Office and to make it clear this was a request from the students to the Board. Trustee Brinkman agreed.

3.3 Review Discussion Items

- **Updates**

Committee Chair Powers noted updates will be provided at the December meeting for the following:

- CFO Report
- UF Health
- UFICO (CFO Jantz noted the December board meeting will be the last for UFICO CIO Bill Resser, as he is retiring)

4.0 New Business

There was no new business to come before the committee.

5.0 Adjourn

There being no further discussion, Committee Chair Marsha D. Powers adjourned the meeting at 10:28 a.m.