



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

**Pre-Meeting Minutes**

**Virtual Meeting**

**Monday, November 13, 2023**

**Time Convened: 10:37 a.m.**

**Time Adjourned: 10:59 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 Wright, Patrick O. Zalupski, and Anita G. Zucker.

**Others present:**

Ben Sasse, President; Melissa Curry, Vice President for Human Resources, Elias Eldayrie, Vice President and Chief Information Officer; Amy Hass, Vice President and General Counsel; 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; David Nelson, Senior Vice President for Health Affairs and President of UF Health; Mary Parker, Vice President and Chief Enrollment Strategist; Curtis Reynolds, Vice President for Business Affairs; Ray Sass, Vice President for Innovation and Partnerships; James Wegmann, Vice President for Communications; Heather White, Vice President for Student Life, Taylor Jantz, Office of the Chief Financial Officer; Colt Little, Associate Vice President for Enterprise Projects and Senior Counsel;; members of the University of Florida community, and the public.

**1.0 Call to Order and Welcome**

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

**2.0 Roll Call**

Office of the Chief Financial Office Taylor Jantz conducted a roll call, and all Committee members were present.

**3.0 Review Draft Agenda for December Meeting**

The following items were addressed by the Committee:

**3.1 Review Draft Minutes**

- June 8, 2023

**3.2 Review Action Items**

- **FSPPM1 FY25 Housing Rate Increase**

Office of the Chief Financial Office Taylor Jantz provided a brief overview of the action item. He explained that approval of the action item will extend the previously approved 4.5% annual increase

to on-campus housing rates through FY30 and allow for an additional 2% above the previously approved increase for FY25-FY30. He noted that increasing rates to on-campus housing will allow the university to remain competitive and affordable with rates still ~30% less than off-campus options.

Board Chair Hosseini shared his support of the increased costs to account for inflation. He added the need for increased rates to support current housing needs while still being affordable to students and competitive in the market. He briefly discussed plans to expand student housing options on campus to support future students. Committee Chair Powers reiterated that if approved, the new rates will still be ~30% less than rentals in the area and many of our campus units still need renovation. Trustee Brandon noted that a full survey of on-campus housing was recently completed and stated that approving a rate increase will allow the university to address the needs of existing buildings and support the build of future housing options. He added that we are trending in the right direction. Trustee Wright emphasized the need for graduate students to have affordable options. Board Chair Hosseini agreed that graduate student housing remains a priority.

- **FSPPM2 FY25 Housing Tier Addition for Honors Village**

Office of the Chief Financial Office Taylor Jantz stated that the new Honors Village will offer two new room types: suite-style single and suite-style double. To preserve overall affordability, remain competitive, and promote financial solvency, the two new suite-style room type pricing levels need to be added to the university's rate card.

Board Chair Hosseini commented that when the project was initially proposed, these two suite-style room type options were not available, otherwise they would have been included in the original proposal.

### **3.3 Review Discussion Items**

- **CFO Report**

Office of the Chief Financial Office Taylor Jantz provided high-level updates on the strategic funding and university budget processes. He stated that over 250 proposals to invest in new initiatives were submitted to the strategic funding team. The proposals are currently undergoing a selection process and awards will be rolled out in several phases over the next month. He added the university budget process is ongoing with two main changes for the upcoming cycle: a metrics-based approach and a request to University Support Units to submit a consolidated operating request. Additionally, the university will engage in a financial transparency initiative to improve transparency for all resources and ensure that we are effectively leveraging our resources to support the university's goals and strategic objectives. The initiative will evaluate all unit budgets to ensure we are leveraging our unprecedented state support in ways that better our community and the state of Florida.

Committee Chair Powers emphasized we cannot overstate the importance of being accountable for funds. President Sasse expressed his thanks and support for the initiative emphasizing the need to spend our resources efficiently and acknowledged that the initiative is necessary. He added we are on the right path, but there will be growing pains. Board Chair Hosseini stated the importance of financial transparency and reporting back to the State to better leverage their support. We are trying to invest in the best projects and give money to the best opportunities or it will be a lost opportunity. President Sasse agreed and acknowledged former CFO Chris Cowen for starting this migration of funds to interdisciplinary projects. He also noted HiPerGator moving fast enough but is not fully utilized. Finally, there was a brief discussion on migrating strategic funding towards interdisciplinary projects and utilizing HiPerGator to its full potential.

- **Quarterly Financials**  
Committee Chair Powers stated an update on the quarterly financials will be provided at the December meeting.
- **UFICO Update**  
Committee Chair Powers noted that UFICO Chief Investment Officer Bill Reeser will provide an update on UFICO at the December meeting.
- **UF Health Update**  
Senior Vice President David Nelson provided a brief overview of his presentation for the December meeting. It will include a 5-year consolidated financial projection along with system integration plans to gain efficiencies and a brief update on Flagler integration efforts.

#### **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 10:59 a.m.