

UNIVERSITY OF FLORIDA GOVERNANCE STANDARDS

Last Revised: July 2025

KEY PRINCIPLES:

1. The purpose of these Governance Standards is to further the University of Florida's (UF) "One UF" Strategic mission and to ensure appropriate visibility and communication with the UF Board of Trustees (BOT), such that the BOT can effectively fulfill its responsibility as UF's governing board and so that each trustee can carry out his/her fiduciary duties to UF while serving as a member of the BOT.
2. In addition to the specific standards outlined below, for any matters that would reasonably be considered material to UF, or any Direct Support Organization (DSO) or affiliate entity, or that would generate significant media attention, the President will confer with the BOT Chair and notify the BOT Vice Chair, and notify the full Board in the case of significant media attention. It is understood that health, safety and operational emergencies may preclude advance notice. If in doubt as to materiality, administrators will err on the side of assuming a matter is material.
3. These Governance Standards supersede preexisting UF BOT resolutions and internal operating memoranda related to the same topic, such as R07-37, which are now combined into one set of standards that work in conjunction with and in support of applicable Florida Statutes, Board of Governors Regulations and the One UF strategic mission. Any legislation or Board of Governors Regulations, as amended from time to time, that conflict with these standards shall supersede.
4. These Governance Standards are designed to balance UF's important objectives of preserving sovereign immunity defenses for its DSOs and affiliated entities, while also respecting guidelines applicable for relevant rating agencies for its affiliates. These Governance Standards enhance the statutory requirements set forth in Florida law and the Board of Governors Regulations with the aforementioned objectives.
5. These Governance Standards will be reviewed periodically by the BOT as needed, and at least every five years, to ensure efficient operations and continued good governance.

GENERAL PROCEDURES:

1. Approval: For actions that require the approval of any party, the approving party should be consulted as soon as a project becomes viable. The approving party should be consulted throughout the process and at each significant decision-making point. Full board approval will be documented by a signed board action. Any other approval or notice may be documented via email or via documentation maintained in the office of the relevant UF liaison.
2. Confer: For actions that require the President (or designee) to confer with the Board Chair, the President (or designee) and Board Chair must be informed as soon as a project or action becomes viable and before any potentially binding decisions are made. Information must be provided to such parties throughout the process and at each significant decision-making point. For actions that require Board Chair approval only, the Board Chair has discretion to request full BOT participation.
3. Individual projects, transactions or contracts that are related should be aggregated for purposes of the thresholds in the Governance Standards.

DEFINITIONS:

1. Capital Facilities Project: Any project to acquire, construct, or change the functional use of land, buildings, and other facilities.
2. Capital Budget: An annual estimate in itemized form showing the amounts needed for a Capital Facilities Project(s). This includes a detailed statement of program needs, estimated construction costs and square footage, site costs, operating capital necessary to furnish and equip for operating a new or improved facility, and the anticipated sources of funding during the next fiscal year. The Capital Budget also includes the source of funds for each Capital Facilities Project.
3. Operating Budget: An annual estimate of the total projected amounts needed to run the day-to-day operations of the University, a DSO or an affiliate.
4. Real Estate: Purchase, sale, or lease, as applicable, of any existing real property (land or buildings), excluding gifts.
5. Legal Claim: Any complaint (formal or informal), legal proceeding, arbitration, administrative proceeding or government enforcement proceeding.

GOVERNANCE STANDARDS:

The Governance Standards for the University, UF Health Corporation, Shands Entities, the UF Foundation, the University Athletic Association, the UF Investment Corporation, UF Faculty Practice Plans, and all other DSOs and affiliates are provided in the following charts:

UNIVERSITY OF FLORIDA

In addition to the specific standards outlined below, for any matters that would reasonably be considered material to UF, a DSO or any affiliate entity, or that would generate significant media attention, the President will confer with the BOT Chair and notify the BOT Vice Chair, and notify the full BOT in case of significant media attention. It is understood that health, safety and operational emergencies may preclude advance notice. If in doubt as to materiality, administrators will err on the side of assuming a matter is material.

The below standards are in addition to any existing statutory approvals or Board of Governors regulatory approvals, as amended from time to time, that are required of the BOT (including, e.g., tuition increases, fee increases, new academic degree programs, elimination of academic programs, textbook affordability, etc.)

Actions Requiring Approval of the Full BOT	UF Liaison	Additional Requirements and Notes
Capital Facilities Projects: 1. >\$2M; or 2. any project, regardless of amount, that is determined to be of high visibility after conferring with the BOT chair	COO or VP for Real Estate and Construction	Separate approval not needed for projects >\$2M specifically approved as part of a Capital Budget or Operating Budget UF Selection Protocols and Technical Review Committee will be used: (1) for all projects >\$25M; and (2) for any project, regardless of amount, that is determined to be of high visibility after conferring with the BOT Chair. Administrative working group with representation from offices of the Controller, General Counsel, CFO, and COO review capital facilities projects to ensure funds conform to appropriate budgets, plans, laws and regulations. Source of funds for each project must be included in the approval document. Full BOT approval is required regardless of the source of funds.

Capital Budget	CFO	<p>Board of Governors (BOG) approval also required.</p> <p>The expenditures from a Capital Budget shall be routinely audited by the Office of the UF Chief Audit Executive.</p>
Operating Budget	CFO	<p>Legislative appropriation also required</p> <p>Delineation of authorized expenditures is required in budget submission to the BOT.</p>
Annual E&G Carryforward Spending Plan	CFO	<p>BOG report required each August beginning 2020</p> <p>Expenditures from Carryforward Spending Plan shall be routinely audited by the Office of the UF Chief Audit Executive.</p>
<p>Real Estate:</p> <ol style="list-style-type: none"> 1. purchase or sale of real property; 2. easements >25 years; 3. leases \geq10 years; 4. leases >50k square feet; or 5. leases \geq\$10M total spend 	COO or VP for Real Estate and Construction	BOT may require that the transaction be vetted by UF Development Corporation Board
Debt	CFO	BOG approval also required (unless excepted by BOG debt management guidelines)
Hiring, Firing, or Changed Compensation of UF President	General Counsel	<p>BOG ratification of hiring and extension of appointment required;</p> <p>UF President's contract may provide for changed compensation;</p> <p>Governance Committee and BOT may approve goals and performance criteria, which may be tied to changes in compensation</p>
Create a New Entity, Affiliate, Subsidiary, or Merger	President or COO	
Amend Articles of Incorporation or Bylaws	General Counsel	

Actions requiring Approval of UF President and BOT Chair and Notice to BOT Vice Chair	UF Liaison	Additional Requirements and Notes
Goods and Services Contracts: 1. ≥\$10M in total value; 2. ≥\$2M per year spend; 3. ≥\$1M in total or per year spend for consulting services; or 4. ≥10 years and exclusive	CFO	BOG Reg. 18.001 limits renewal and extension terms of UF contracts
Any deviation from a BOT approved operating budget when such deviation is in an amount or of a type that would have required initial BOT or Board Chair approval	CFO	
Compensation of all UF Cabinet Members (Vice Presidents and other Executive Direct Reports to President), Deans, Directors or other academic or administrative unit leadership positions.	President or VP Human Resources	Market support for compensation is required; BOT Governance Committee informed at least annually Also requires notice to the BOT Governance Chair.
Raise pools for faculty and staff	VP Human Resources	Full BOT ratification is also necessary for any collectively bargained raise pools.
Settlement of Legal Claims >\$1M	General Counsel	
Actions requiring Approval of UF President <i>After</i> Conferring with BOT Chair and Notice to BOT Vice Chair	UF Liaison	Additional Requirements and Notes
Search Process, Hiring and Firing of any UF Cabinet Member, Dean, Director or other academic or administrative unit leadership position.	President	UF Hiring Protocols must be followed
Settlement of Legal Claims ≥\$750k and <\$1M	General Counsel	
Actions Requiring Approval of UF President Only	N/A	Additional Requirements and Notes
Capital Facilities Projects: 1. ≤\$2M; and 2. not determined to be of high visibility after conferring with the BOT chair		May be designated to COO President approval required regardless of source of funds.

Consulting agreements ≥\$100K in total or per year spend		
Research and IP Agreements – All		May be designated to Vice President for Research
Internal Investigations		UF Investigation Protocols must be followed
Settlement of Legal Claims <\$750k		

UF HEALTH, INC.

In addition to the specific standards outlined below, for any matters that would reasonably be considered material to UF, a DSO or any affiliate entity, or that would generate significant media attention, the President will confer with the BOT Chair and notify the BOT Vice Chair, and notify the full BOT in case of significant media attention. It is understood that health, safety and operational emergencies may preclude advance notice. If in doubt as to materiality, administrators will err on the side of assuming a matter is material. The approvals below are in addition to any approvals required by the Shands Board of Directors.

The below standards are in addition to any existing statutory approvals or Board of Governors regulatory approvals, as amended from time to time, that are required of the BOT.

Actions Requiring Approval of the Full BOT	UF Liaison	Additional Requirements and Notes
Create a New Entity, Subsidiary, or Merger	CEO UF Health	
Amend Articles of Incorporation	CEO UF Health	
Annual and Multiyear Capital Spending Plans	CEO UF Health	
Annual and Multiyear Operating Budgets	CEO UF Health	
Appointments to the UF Health Board	CEO UF Health	
Capital Facilities Projects of \$10M or more, not included in Annual Budget	CEO UF Health	
Debt Issuance of any amount	CEO UF Health	
Actions requiring Approval of UF President and BOT Chair and Notice to BOT Vice Chair	UF Liaison	Additional Requirements and Notes
Capital Facilities Projects, less than \$10M, not included in Capital Budget	CEO UF Health 6	UF Selection Protocols and Technical Review Committee will be used: (1) for all projects >\$20M; and (2) for any project, regardless of amount, that is determined to be of high visibility after conferring

		with the BOT Chair.
Amend Bylaws	CEO UF Health	
Real Estate: 1. purchase or sale of real property exceeding \$5M 2. easements >25 years; 3. leases ≥10 years; 4. leases >50k square feet; or 5. leases ≥\$20M	CEO UF Health	
Consulting agreements ≥\$4M in total or per year spend for consulting services	CEO UF Health	
Settlement of Legal Claims >\$2M	General Counsel	Legal Claims included for purposes of this standard include claims from federal or state government entities relating to audits or investigations; this does not include medical malpractice claims or other general liability claims which are covered by the BOG Self-Insurance Programs.
Actions Requiring Approval of UF President <i>After</i> Conferring with BOT Chair and Notice to BOT Vice Chair	UF Liaison	Additional Requirements and Notes
Appointments to Local Hospital Boards	CEO UF Health	
Settlement of Legal Claims between \$1-2M	General Counsel	
Hiring and Compensation of Chief Executive Officer; hiring of any other C-suite officers with compensation exceeding \$1M	CEO UF Health	UF Hiring Protocols must be followed. For purposes of determining whether compensation exceeds \$1M, base salary plus all other possible compensation shall be considered.
Actions Requiring Approval of UF President Only	N/A	Additional Requirements and Notes
Settlement of Legal Claims between \$750k-\$1M	General Counsel	
Internal Investigations	General Counsel	UF Investigation Protocols must be Followed

Actions Requiring Advance Notice to UF President	UF Liaison	Additional Requirements and Notes
Goods and Services Transactions: <ol style="list-style-type: none"> 1. ≥\$20M total value; 2. ≥\$4M per year; 3. ≥\$1M in total or per year spend for consulting services; or 4. >10 years and exclusive 	CFO UF Health	

SHANDS ENTITIES

Includes: Shands Teaching Hospital and Clinics, Inc., Shands Jacksonville Healthcare, Inc., and Shands Jacksonville Medical Center, Inc.

In addition to the specific standards outlined below, for any matters that would reasonably be considered material to UF, a DSO or any affiliate entity, or that would generate significant media attention, the President will confer with the BOT Chair and notify the BOT Vice Chair, and notify the full BOT in case of significant media attention. It is understood that health, safety and operational emergencies may preclude advance notice. If in doubt as to materiality, administrators will err on the side of assuming a matter is material. The approvals below are in addition to any approvals required by the Shands Board of Directors.

The below standards are in addition to any existing statutory approvals or Board of Governors regulatory approvals, as amended from time to time, that are required of the BOT.

Actions Requiring Approval of the Full BOT	UF Liaison	Additional Requirements and Notes
Create a New Entity, Subsidiary, or Merger	SVP Health Affairs	
Amend Shands Articles of Incorporation	SVP Health Affairs	
Actions requiring Approval of UF President and BOT Chair and Notice to BOT Vice Chair	UF Liaison	Additional Requirements and Notes
Capital Budget >\$10M	SVP Health Affairs	
Capital Facilities Projects >\$10M, not included in Capital Budget	COO	UF Selection Protocols and Technical Review Committee will be used: (1) for all projects >\$25M; and (2) for any project, regardless of amount, that is determined to be of high visibility after conferring with the BOT Chair.
Operating Budget and any deviation from a BOT approved operating budget when such deviation is in an amount or of a type that would have required initial BOT or Board Chair approval	SVP Health Affairs	
Amend Bylaws	SVP Health Affairs	

Real Estate: 1. purchase or sale of real property; 2. easements >25 years; 3. leases ≥10 years; 4. leases >50k square feet; or 5. leases ≥\$10M	COO	
Consulting agreements ≥\$4M in total or per year spend for consulting services	COO	
Settlement of Legal Claims >\$1M	General Counsel	Legal Claims included for purposes of this standard include claims from federal or state government entities relating to audits or investigations; this does not include medical malpractice claims or other general liability claims which are covered by the BOG Self-Insurance Programs.
Actions Requiring Approval of UF President <i>After</i> Conferring with BOT Chair and Notice to BOT Vice Chair	UF Liaison	Additional Requirements and Notes
Appointments to Shands Entities' Boards	President	
Settlement of Legal Claims ≥\$750k and <\$1M	General Counsel	
Hiring and Compensation of Chief Executive Officer		UF Hiring Protocols must be followed
Actions Requiring Approval of UF President Only	N/A	Additional Requirements and Notes
Settlement of Legal Claims <\$750k		
Internal Investigations		UF Investigation Protocols (in development) must be followed
Actions Requiring Advance Notice to UF President	UF Liaison	Additional Requirements and Notes
Capital Budget >\$2M and ≤\$10M	SVP Health Affairs	
Capital Facilities Projects >\$2M and ≤\$10M	COO	
Goods and Services Transactions: 1. ≥\$10M total value; 2. ≥\$2M per year; 3. ≥\$1M in total or per year spend for consulting services; or 4. >10 years and exclusive	CFO	

Debt	CFO	<p>UF President and Trustee on Shands Board must vote in majority for approval to be effective;</p> <p>Section on debt (including rating agency reports) included in regular financial reporting (at least twice a year) shared with BOT, BOG and Division of Bond Finance; and</p> <p>Forms will be substantively the same as those used by BOG, UF, and Division of Bond Finance</p>
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UNIVERSITY OF FLORIDA FOUNDATION

In addition to the specific standards outlined below, for any matters that would reasonably be considered material to UF, a DSO or any affiliate entity, or that would generate significant media attention, the President will confer with the BOT Chair and notify the BOT Vice Chair, and notify the full BOT in case of significant media attention. It is understood that health, safety and operational emergencies may preclude advance notice. If in doubt as to materiality, administrators will err on the side of assuming a matter is material. The approvals below are in addition to any approvals required by the UF Foundation Board of Directors.

The below standards are in addition to any existing statutory approvals or Board of Governors regulatory approvals, as amended from time to time, that are required of the BOT.

Actions Requiring Approval of the Full BOT	UF Liaison	Additional Requirements and Notes
Appointments to UFF Board	President	Except UF Board Chair appointee to the UFF Board and Ex-Officio members, all appointees begin serving upon approval of the BOT
Debt	VP Advancement	BOG approval also required (unless excepted by BOG debt management guidelines)
Create a New Entity, Subsidiary, or Merger	VP Advancement	
Amend Articles of Incorporation	General Counsel	
Operating Budget	VP Advancement	Delineation of authorized expenditures is required in budget submission to the BOT. Chair and Vice to review proposed operating budgets prior to full board approval
Actions requiring Approval of UF President and BOT Chair and Notice to BOT Vice Chair	UF Liaison	Additional Requirements and Notes
Capital Budget >\$10M	VP Advancement	
Capital Facilities Projects >\$10M	COO	UF Selection Protocols and Technical Review Committee will be used: (1) for all projects >\$25M; and (2) for any project, regardless of amount, that is

		determined to be of high visibility after conferring with the BOT Chair.
Real Estate: 1. purchase or sale of real property; 2. easements >25 years; 3. leases ≥10 years; 4. leases >50k square feet; or 5. leases ≥\$10M	COO	Not required for gifts
Goods and Services Transactions: 1. ≥\$10M total value; 2. ≥\$2M per year; 3. ≥\$1M in total or per year spend for consulting services; or 4. >10 years and exclusive	VP Advancement	
Any deviation from a BOT approved operating budget when such deviation is in an amount or of a type that would have required initial BOT or Board Chair approval	VP Advancement	
Amend Bylaws	General Counsel	
Settlement of Legal Claims >\$1M	General Counsel	
Actions requiring Approval of UF President <i>After</i> Conferring with BOT Chair and Notice to BOT Vice Chair	UF Liaison	Additional Requirements and Notes
Settlement of Legal Claims ≥\$750k and <\$1M	General Counsel	
Actions Requiring Approval of UF President Only	N/A	Additional Requirements and Notes
Capital Budget >\$2M and ≤\$10M		
Capital Facilities Projects >\$2M and ≤\$10M		
Consulting agreements ≥\$100K in total or per year spend for consulting services		
Settlement of Legal Claims <\$750k		
Internal Investigations		UF Investigation Protocols (in development) must be followed

UNIVERSITY OF FLORIDA ATHLETIC ASSOCIATION AND GATOR BOOSTERS

In addition to the specific standards outlined below, for any matters that would reasonably be considered material to UF, a DSO or any affiliate entity, or that would generate significant media attention, the President will confer with the BOT Chair and notify the BOT Vice Chair, and notify the full BOT in case of significant media attention. It is understood that health, safety and operational emergencies may preclude advance notice. If in doubt as to materiality, administrators will err on the side of assuming a matter is material. The approvals below are in addition to any approvals required by the UAA and Gator Boosters Boards of Directors.

The below standards are in addition to any existing statutory approvals or Board of Governors regulatory approvals, as amended from time to time, that are required of the BOT.

Actions Requiring Approval of the Full BOT	UF Liaison	Additional Requirements and Notes
Appointments to UAA and Gator Boosters Boards	President	Except UF Board Chair appointee to the UAA and Gator Boosters Boards and Ex-Officio members, all appointees begin serving upon approval of the BOT
Debt	Athletic Director	BOG approval also required (unless excepted by BOG debt management guidelines)
Create a New Entity, Subsidiary, or Merger	General Counsel	
Amend Articles of Incorporation	General Counsel	
Operating Budget	Athletic Director	Delineation of authorized expenditures is required in budget submission to the BOT. Chair and Vice to review proposed operating budgets prior to full board approval
Actions requiring Approval of UF President and BOT Chair and Notice to BOT Vice Chair	UF Liaison	Additional Requirements and Notes
Capital Budget >\$10M	Athletic Director	
Capital Facilities Projects >\$10M	COO	UF Selection Protocols and Technical Review Committee will be used: (1) for all projects >\$25M; and (2) for any project, regardless of amount, that is

		determined to be of high visibility after conferring with the BOT Chair.
Real Estate: 1. purchase or sale of real property; 2. easements >25 years; 3. leases ≥10 years; 4. leases >50k square feet; or 5. leases ≥\$10M	COO	Not required for gifts
Goods and Services Transactions: 1. ≥\$10M total value; 2. ≥\$2M per year; 3. ≥\$1M in total or per year spend for consulting services; or 4. >10 years and exclusive	Athletic Director	
Any deviation from a BOT approved operating budget when such deviation is in an amount or of a type that would have required initial BOT or Board Chair approval	Athletic Director	
Amend Bylaws	General Counsel	
Settlement of Legal Claims >\$1M	General Counsel	
Actions requiring Approval of UF President <i>After</i> Conferring with BOT Chair and Notice to BOT Vice Chair	UF Liaison	Additional Requirements and Notes
Hiring, Firing and Compensation of Athletic Director	President	Market support for compensation is required; UF Hiring Protocols must be followed
Compensation for Any Employee with a Total Annual Compensation >\$1M	President	Market support for compensation is required
Settlement of Legal Claims ≥\$750k and <\$1M	General Counsel	
Actions Requiring Approval of UF President Only	N/A	Additional Requirements and Notes
Capital Budget >\$2M and ≤\$10M not using state funds		
Capital Facilities Projects >\$2M and ≤\$10M not using state funds		
Consulting agreements ≥\$100K in total or per year spend for consulting services		

Settlement of Legal Claims <\$750k		
Internal Investigations		UF Investigation Protocols must be followed

UNIVERSITY OF FLORIDA INVESTMENT CORPORATION

In addition to the specific standards outlined below, for any matters that would reasonably be considered material to UF, a DSO or any affiliate entity, or that would generate significant media attention, the President will confer with the BOT Chair and notify the BOT Vice Chair, and notify the full BOT in case of significant media attention. It is understood that health, safety and operational emergencies may preclude advance notice. If in doubt as to materiality, administrators will err on the side of assuming a matter is material. The approvals below are in addition to any approvals required by the UFICO Board.

The below standards are in addition to any existing statutory approvals or Board of Governors regulatory approvals, as amended from time to time, that are required of the BOT.

Actions Requiring Approval of the Full BOT	UF Liaison	Additional Requirements and Notes
Appointments to UFICO Board	President	Except UF Board Chair appointee to the UFICO Board and Ex-Officio members, all appointees begin serving upon approval of the BOT
Debt	UFICO CEO	BOG approval also required (unless excepted by BOG debt management guidelines)
Create a New Entity, Subsidiary, or Merger	General Counsel	
Amend Articles of Incorporation	General Counsel	
Operating Budget	UFICO CEO	Delineation of authorized expenditures is required in budget submission to the BOT. Chair and Vice to review proposed operating budgets prior to full board approval
Actions requiring Approval of UF President and BOT Chair, and Notice to BOT Vice Chair	UF Liaison	Additional Requirements and Notes
Capital Budget >\$10M	UFICO CEO	
Capital Facilities Projects >\$10M	COO	UF Selection Protocols and Technical Review Committee will be used: (1) for all projects >\$25M; and (2) for any project, regardless of amount, that is determined to be of high visibility after

		conferring with the BOT Chair.
Real Estate: <ol style="list-style-type: none"> 1. purchase or sale of real property; 2. easements >25 years; 3. leases ≥10 years; 4. leases >50k square feet; or 5. leases ≥\$10M 	COO	Not required for gifts
Goods and Services Transactions: <ol style="list-style-type: none"> 1. ≥\$10M total value; 2. ≥\$2M per year; 3. ≥\$1M in total or per year spend for consulting services; or 4. >10 years and exclusive 	UFICO CEO	
Any deviation from a BOT approved operating budget when such deviation is in an amount or of a type that would have required initial BOT or Board Chair approval	UFICO CEO	
Amend Bylaws	General Counsel	
Settlement of Legal Claims >\$1M	General Counsel	
Actions requiring Approval of UF President <i>After</i> Conferring with BOT Chair and Notice to BOT Vice Chair	UF Liaison	Additional Requirements and Notes
Hiring, Firing and Compensation of Chief Executive Officer	President	Market support for compensation is required; UF Hiring Protocols must be followed
Settlement of Legal Claims ≥\$750k and <\$1M	General Counsel	
Actions Requiring Approval of UF President Only	N/A	Additional Requirements and Notes
Capital Budget >\$2M and ≤\$10M		
Capital Facilities Projects >\$2M and ≤\$10M		
Consulting agreements ≥\$100K in total or per year spend for consulting services		
Settlement of Legal Claims <\$750k		
Internal Investigations		UF Investigation Protocols must be followed

UNIVERSITY OF FLORIDA PRACTICE PLAN AFFILIATES

In addition to the specific standards outlined below, for any matters that would reasonably be considered material to UF, a DSO or any affiliate entity, or that would generate significant media attention, the President will confer with the BOT Chair and notify the BOT Vice Chair, and notify the full BOT in case of significant media attention. It is understood that health, safety and operational emergencies may preclude advance notice. If in doubt as to materiality, administrators will err on the side of assuming a matter is material. The approvals below are in addition to any approvals required by the Practice Plan Boards.

The below standards are in addition to any existing statutory approvals or Board of Governors regulatory approvals, as amended from time to time, that are required of the BOT.

Actions Requiring Approval of the Full BOT	UF Liaison	Additional Requirements and Notes
Appointments to Practice Plan Boards	President	Except UF Board Chair appointees to the Practice Plan Boards and Ex-Officio members, all appointees begin serving upon approval of the BOT
Debt	SVP Health Affairs	BOG approval also required (unless excepted by BOG debt management guidelines)
Create a New Entity, Subsidiary, or Merger	General Counsel	
Amend Articles of Incorporation	General Counsel	
Operating Budget	SVP Health Affairs	Delineation of authorized expenditures is required in budget submission to the BOT. Chair and Vice to review proposed operating budgets prior to full board approval
Actions requiring Approval of UF President and BOT Chair, and Notice to BOT Vice Chair	UF Liaison	Additional Requirements and Notes
Capital Budget >\$10M	SVP Health Affairs	
Capital Facilities Projects >\$10M	COO	UF Selection Protocols and Technical Review Committee will be used: (1) for all projects >\$25M; and (2) for any project, regardless of amount, that is determined to be of high visibility after

		Conferring with the BOT Chair.
Real Estate: 1. purchase or sale of real property; 2. easements >25 years; 3. leases ≥10 years; 4. leases >50k square feet; or 5. leases ≥ \$10M	COO	Not required for gifts
Goods and Services Transactions: 1. ≥\$10M total value; 2. ≥\$2M per year; 3. ≥\$1M in total or per year spend for consulting services; or 4. >10 years and exclusive	SVP Health Affairs	
Any deviation from a BOT approved operating budget when such deviation is in an amount or of a type that would have required initial BOT or Board Chair approval	SVP Health Affairs	
Amend Bylaws	General Counsel	
Settlement of Legal Claims >\$1M	General Counsel	
Actions requiring Approval of UF President <i>After</i> Conferring with BOT Chair and Notice to BOT Vice Chair	UF Liaison	Additional Requirements and Notes
Hiring, Firing and Compensation of Chief Executive Officer (if any)	President	Market support for compensation is required; UF Hiring Protocols must be followed
Settlement of Legal Claims ≥\$750k and <\$1M	General Counsel	
Actions Requiring Approval of UF President Only	N/A	Additional Requirements and Notes
Capital Budget >\$2M and ≤\$10M		
Capital Facilities Projects >\$2M and ≤\$10M		
Consulting agreements ≥\$100K in total or per year spend for consulting services		
Settlement of Legal Claims <\$750k		
Internal Investigations		UF Investigation Protocols must be followed

UNIVERSITY OF FLORIDA DSOs AND AFFILIATES - OTHER

In addition to the specific standards outlined below, for any matters that would reasonably be considered material to UF, a DSO or any affiliate entity, or that would generate significant media attention, the President will confer with the BOT Chair and notify the BOT Vice Chair, and notify the full BOT in case of significant media attention. It is understood that health, safety and operational emergencies may preclude advance notice. If in doubt as to materiality, administrators will err on the side of assuming a matter is material. The approvals below are in addition to any approvals required by the DSO or Affiliate Boards.

The below standards are in addition to any existing statutory approvals or Board of Governors regulatory approvals, as amended from time to time, that are required of the BOT.

Actions Requiring Approval of the Full BOT	UF Liaison	Additional Requirements and Notes
Appointments to DSO/Affiliate Boards	President	Except UF Board Chair appointees and Ex-Officio members, all appointees begin serving upon approval of the BOT
Debt	Organization Leader	BOG approval also required (unless excepted by BOG debt management guidelines)
Create a New Entity, Subsidiary, or Merger	General Counsel	
Amend Articles of Incorporation	General Counsel	
Operating Budget	Organization Leader	Delineation of authorized expenditures is required in budget submission to the BOT. Chair and Vice to review proposed operating budgets prior to full board approval
Actions requiring Approval of UF President and BOT Chair, and Notice to BOT Vice Chair	UF Liaison	Additional Requirements and Notes
Capital Budget >\$10M	Organization Leader	
Capital Facilities Projects >\$10M	COO	UF Selection Protocols and Technical Review Committee will be used: (1) for all projects >\$25M; and (2) for any project, regardless of amount, that is determined to be of high visibility after conferring with the BOT Chair.

Real Estate: 1. purchase or sale of real property; 2. easements >25 years; 3. leases ≥10 years; 4. leases >50k square feet; or 5. leases ≥\$10M	COO	Not required for gifts
Goods and Services Transactions: 1. ≥\$10M total value; 2. ≥\$2M per year; 3. <u>≥\$1M in total or per year spend for consulting services;</u> or 4. >10 years and exclusive	Organization Leader	
Any deviation from a BOT approved operating budget when such deviation is in an amount or of a type that would have required initial BOT or Board Chair approval	Organization leader	
Amend Bylaws	General Counsel	
Settlement of Legal Claims >\$1M	General Counsel	
Actions requiring Approval of UF President <i>After</i> Conferring with BOT Chair and Notice to BOT Vice Chair	UF Liaison	Additional Requirements and Notes
Hiring, Firing and Compensation of Chief Executive Officer (if any)	President	Market support for compensation is required; UF Hiring Protocols must be followed
Settlement of Legal Claims ≥\$750k and <\$1M	General Counsel	
Actions Requiring Approval of UF President Only	N/A	Additional Requirements and Notes
Capital Budget >\$2M and ≤\$10M		
Capital Facilities Projects >\$2M and ≤\$10M		
Consulting agreements ≥\$100K in total or per year spend for consulting services		
Settlement of Legal Claims <\$750k		
Internal Investigations		UF Investigation Protocols must be followed

University of Florida Investment Policy

1. Purpose, Scope and Definitions

- A. Purpose - The purpose of the UF Investment Policy ("Policy") is to govern the investment of certain operating funds in accordance with sections 1011.42(5) and 218.415, Florida Statutes. This Policy addresses these requirements in the order as laid out in the Statutes.
- B. Scope - This Policy applies to investable operating funds held for the benefit of the University of Florida ("University"). For the purposes of this Policy, these funds will be designated University Operating Funds ("UOF"). (The Policy shall not apply to funds related to the issuance of debt where there are other existing policies or indentures in effect for such funds.)
- C. Definitions –
 - a. UOF – University Operating Funds held for the benefit of the University, which are further designated as either Working Capital, Excess Capital or Reserves.
 - b. Working Capital – the portion of UOF required to meet current expenses (in accordance with statute, cash needs and anticipated cash-flow requirements for 6 months) as determined by the CFO.
 - c. Reserves – the portion of UOF determined to be long-term operating funds suitable for investment as established by the CFO and UFICO.
 - d. Excess Capital – UOF not designated Working Capital or Reserves.
 - e. Central Bank – the term used to describe the University's program for the aggregation, administration and accounting of all University cash.
 - f. Central Bank Loan Program – an internal program designed to make short-term (5 to 10 years) loans to departments/units within UF from the Central Bank cash.
 - g. UFICO Statement of Investment Policy – the Statement of Investment Policy approved by the UFICO Board of Directors as amended from time to time and which serves as an operating document to guide the investment activities of UFICO.

2. Investment Objectives

- A. The primary objective is to place the highest priority on the safety of UOF principal and liquidity. **The optimization of investment income shall be secondary to the requirements for safety and liquidity.**
- B. A secondary objective is to generate an investment return that meets annual strategic initiatives by assuming an appropriate amount of risk while ensuring adequate liquidity to meet cash flow needs.
- C. A tertiary objective is to outperform the investment's pre-specified benchmarks.

3. Roles and Responsibilities

- A. Board of Trustees – Finance, Strategic Planning & Performance Metrics Committee

The Finance, Strategic Planning & Performance Metrics Committee of the UF Board of Trustees will approve the Policy, as well as any future changes.

- B. University of Florida Investment Corporation ("UFICO")

UFICO is a Direct Support Organization that oversees the investments of the University and its affiliates. UFICO is governed by a Board of Directors, with appropriate oversight and control by the University Board of Trustees. UFICO's bylaws require its Board of Directors to include a member of the Board of Trustees, the University Vice President and Chief Financial Officer, and other University representatives. UFICO's bylaws also require the organization to comply with the University's Governance Standards, as implemented by the Board of Trustees in December 2018, and as amended thereafter.

UFICO is responsible for implementing the UOF asset allocation as set forth in the Policy as well as recommending to the Board of Trustees changes in the Policy. UFICO typically does not invest

in direct securities, but rather pools assets with similar objectives and seeks to partner with specialized third-party investment managers and/or passive investment strategies to implement the UOF asset allocation. UFICO is responsible for manager due diligence and manager selection.

C. Office of the Vice President and Chief Financial Officer (“CFO”)

The CFO oversees the Central Bank. As part of this oversight, the CFO ensures proper accounting and reporting of investments and maintains accurate records based on information provided by UFICO to monitor compliance with applicable Florida Statutes.

The CFO is responsible for monitoring University cash flow needs and determining the amount of UOF designated as Working Capital. The CFO maintains open communication with UFICO to provide timely information related to the University’s short-term and long-term cash needs.

4. Performance Measurement

- A. The total portfolio will be evaluated relative to meeting the primary investment objective (safety and liquidity) as well as the secondary investment objective (target Strategic Fund Spending). Additionally, the total portfolio will be benchmarked relative to a policy portfolio constructed using the target allocations and respective allocation benchmarks, as appropriate.
- B. The Liquidity Allocation (as further outlined below) and Growth Allocation (as further outlined below) will be benchmarked to a pre-specified benchmark as approved by the UFICO Board of Directors.

5. Prudence and Ethical Standards

- A. Investments shall be made in accordance with the “Prudent Person” rule which states the following: Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived from the investment.

- B. University employees involved in the investment process shall comply with the University's financial conflicts of interest policy and refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.
- C. UFICO shall maintain a compliance and conflict of interest policy covering its employees and board of directors which includes the disclosure of any activity that could conflict with the proper execution of the investment program or which could impair their ability to make impartial investment decisions.

6. UOF Portfolio Authorized Investments

As outlined in 218.415 F.S. authorized investments shall include the following:

- A. The Local Government Surplus Funds Trust Fund or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act of 1969, as provided in s. 163.01.
- B. Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency.
- C. Interest-bearing time deposits or savings accounts in qualified public depositories as defined in s. 280.02.
- D. Direct obligations of the United States Treasury.
- E. Federal agencies and instrumentalities.
- F. Rated or unrated bonds, notes, or instruments backed by the full faith and credit of the government of Israel.
- G. Securities of, or other interests in, any open-end or closed-end management-type investment company or investment trust registered under the Investment Company Act of 1940, 15 U.S.C. ss. 80a-1 et seq., as amended from time to time, provided that the portfolio of such investment company or investment trust is

limited to obligations of the United States Government or any agency or instrumentality thereof and to repurchase agreements fully collateralized by such United States Government obligations, and provided that such investment company or investment trust takes delivery of such collateral either directly or through an authorized custodian.

Other investments authorized shall include the following:

- H. Accounts of a qualified depository as outlined in 1011.42, as determined through competitive solicitation.
- I. State Treasury Investment Pool ("SPIA")
- J. Such investments authorized by this section include the pooled investment portfolios managed by UFICO and governed by the UFICO Statement of Investment Policy.
- K. Investments as otherwise authorized by the Board of Trustees.
- L. University Central Bank: Excess funds may be invested in the operations of university departments, auxiliaries and centers through the University's Central Bank Loan Program.

7. Maturity and Liquidity Requirements

- A. The UOF investment portfolio shall be constructed in such manner as to provide sufficient liquidity to pay obligations as they come due. To the extent possible, an attempt will be made to match investment maturities with known cash needs and anticipated cash-flow requirements.
- B. The Liquidity Allocation, as outlined below, will generally invest in assets that can be readily liquidated to meet University needs. It is expected that this allocation comprises the vast majority of UOF assets.
- C. The Growth Allocation, as outlined below, will generally invest in return generating strategies that are generally less liquid in nature or require a longer investment horizon. It is expected that this allocation will be limited in size.

- D. The Central Bank Loans and other direct investments will generally invest in other assets that are less liquid in nature or require a longer investment horizon. It is expected that this allocation will be limited in size.

8. Portfolio Composition

For the purposes of establishing the Portfolio Composition, the CFO will first determine the Working Capital, which currently totals \$200 million. At least annually the CFO will review Working Capital needs. UFICO and the CFO will then determine the Reserves, which currently totals \$1.5 billion. Annually, UFICO and the CFO will review the size of Reserves. The balance of UOF not determined to be Working Capital or Reserves is designated Excess Capital.

Pursuant to this Policy, funds will be invested according to the following approved ranges.

- A. The Reserve target allocation is as follows:

<u>Allocation</u>	<u>Range of Portfolio Assets</u>	<u>Target Percent of Portfolio Assets</u>
Liquidity Allocation	65% - 100%	70%
Growth Allocation	0% - 35%	25%
Central Bank Loans & other direct investments	0% - 10%	5%

- B. The Working Capital & Excess Capital target allocation is as follows:

<u>Allocation</u>	<u>Range of Portfolio Assets</u>	<u>Target Percent of Portfolio Assets</u>
Liquidity Allocation	100%	100%

The Liquidity Allocation will generally be comprised of cash, U.S. Treasuries, the State Treasury Investment Pool, money market instruments and those investments deemed by UFICO to meet the primary safety requirements of UOF principal and liquidity.

The Growth Allocation will generally be comprised of strategies specified in the UFICO Statement of Investment Policy as approved by the UFICO Board of Directors such as the long-term “endowment” pool and any of its sub-portfolios, including public equity, hedged strategies, or private investments as well as other appropriate return generating investments as overseen by UFICO.

The Central Bank Loans and other direct investments include those loans approved as part of the University’s Central Bank Loan Program as well as investments directly made by the University as authorized by the Board of Trustees.

The UFICO Statement of Investment Policy, which is approved by the UFICO Board of Directors, establishes detailed guidelines for investments and limits for UFICO’s underlying investments.

9. Risk and Diversification

Investments held shall be diversified, in accordance with the guidelines set above, to the extent practicable to control the risk of loss resulting from overconcentration of assets in a specific maturity, issuer, instrument, dealer or bank through which financial instruments are bought and sold. Diversification strategies within these guidelines shall be reviewed and revised periodically, as deemed necessary by UFICO.

The UFICO Statement of Investment Policy, which is approved by the UFICO Board of Directors, establishes detailed risk and diversification guidelines.

10. Authorized Investment Institutions and Dealers

As stated above, UFICO typically does not invest in direct securities. As part of UFICO’s due diligence process, a review of the execution of underlying managers that directly purchase securities is undertaken to ensure best execution, where applicable. Should UFICO consider the purchase of direct securities, a review will be conducted on the securities dealer, issuer and/or bank to ensure best execution.

11. Third-Party Custodial Agreements

All securities purchased directly by the University shall be properly designated as an asset of the University, and, where applicable, held in safe keeping by a third party custodial bank or other third party custodial institution. Investments managed by UFICO shall be held in safe keeping in accordance with the UFICO Statement of Investment Policy.

No withdrawal of securities, in whole or in part, shall be made from safekeeping except by those designated within the Investment Management and Custodial Agreement, or other applicable document, between the Custodian and the University.

12. Master Repurchase Agreement

The University will establish and maintain a master repurchase agreement prior to transacting any repurchase agreements and will require all approved institutions and dealers transacting repurchase agreements to adhere to the requirements of the master repurchase agreement.

13. Bid Requirement

Direct securities purchased on behalf of the University shall require, where feasible and appropriate, purchases and sales to be executed in a competitive bid environment wherein at least three (3) offers or bids are obtained for each security. Exceptions to this approach may be made when (1) prices for purchases/sales are compared to systems providing current market prices and deemed reasonable, (2) when the security to be purchased is unique to one institution or (3) the security has recently been issued and is trading at the same price by all financial institutions.

This requirement does not apply to investments that are managed by UFICO.

14. Internal Controls

The CFO will establish a system of written internal controls and operational procedures. The controls will be designed to prevent losses of public funds arising from fraud, employee error, and misrepresentation by third parties, or imprudent actions by employees and officers of the University.

UFICO shall maintain internal controls, including written due diligence procedures for the engaging and monitoring of investment managers, designed to prevent losses of funds which might arise from fraud, employee error, misrepresentation by third parties, or imprudent actions by employees.

15. Continuing Education

University staff involved with investments must annually complete eight (8) hours of continuing education in subjects or courses related to investment practices and products.

16. Reporting

Unless otherwise indicated, the following are the responsibilities expected of the University:

- A. Monthly reporting of holdings and transactions occurring in the portfolio - This report is to include at least (1) all assets held by the University by class/type, book value, approximate market value, income earned, accrued income and (2) all transactions occurring in the portfolio during the month.
- B. Quarterly reporting of the portfolio's performance - The University will report the portfolio's total rate of return, which reflects the true earnings of the portfolio and incorporates cash flows, changes in market value and income earned.
- C. UFICO will report typically quarterly, and at least annually, to the Board of Trustees on the investment performance.

17. Evaluation and Compliance

This policy shall be reviewed by UFICO and the CFO on an annual basis. Any changes to the policy must be approved by the UF Board of Trustees.

Investments currently held that do not meet the guidelines of this policy shall be exempted from the requirements of the policy until maturity or liquidation. Such monies shall be reinvested only as provided by this policy.

History: New September 8, 2006. Revised December 1, 2006, Revised December 8, 2008, Revised September 21, 2012, Revised March 22, 2013, Revised June 4, 2015, Revised March 28, 2019. Revised June 6, 2019

University of Florida Executive Hires Protocol

Executive Hiring



Purpose/Objective: To clarify protocol surrounding the Board of Trustees' engagement and involvement with executive hiring to ensure consistency, visibility, and effective communication

Scope: All cabinet-level positions

Procedure	Protocol Description
<p>Review organizational need/cabinet structure in response to anticipated or announced cabinet vacancy or emerging university need</p> <p>President and Board Leadership will determine whether to conduct a search via a committee or to recruit a new hire in a strategic role through a process involving strategic advisors and without a large-scale public process (note that a search committee is only required by regulation for a President search)</p>	<p>The hiring authority (President or Senior Vice President) determines (in consultation with BOT leadership) whether to fill the position and a possible path forward based on benchmarking and best practices at peer and aspirational peer universities—typically in consultation with other members of the cabinet and campus leaders. If the hiring authority is a Senior Vice President, this is likewise discussed with the President and BOT leadership.</p> <p>The hiring authority (President or Senior Vice President) consults with the Board of Trustees Chair and Vice Chair about upcoming vacancy, sharing results from benchmarking and best practice review.</p> <p>The Board of Trustees Chair and Vice Chair may appoint a Board Liaison to serve as the main point of contact throughout the search.</p> <p>Human Resources and/or the Chief Operating Officer, assist, as needed.</p>
<p>Identify search committee chair and committee (if choose the search committee route)</p>	<p>The hiring authority (President or Senior Vice President) determines the chair and committee composition, in consultation with the Board Liaison, including the number of individuals to serve.</p> <p>Human Resources and/or the Chief Operating Officer, assist, as needed.</p>
<p>Determine need for search support</p>	<p>The hiring authority (President or Senior Vice President), in consultation with the Board Liaison (and Board Chair), identifies whether and which to engage a search consultant for the search.</p> <p>Upon request, Human Resources makes recommendations about search firms or available internal resources with recent relevant experience.</p>
<p>Hold kick-off search committee meeting with hiring authority to discuss expectations</p>	<p>The search chair schedules a kick-off meeting to include the search committee and hiring authority (President or Senior Vice President) to discuss the position profile and expectations of the search process.</p> <p>The search consultant and/or Human Resources assists, as needed.</p>

Finalize position profile/description	<p>The search committee reviews the preliminary position profile (provided by the search consultant in consultation with BOT liaison/leadership, President and Human Resources, if needed) and modifies it based on the hiring authority's expectations as expressed at the kick-off meeting.</p> <p>The search consultant supports the finalization of the position description, working in consultation with the search committee chair and the Board Liaison, President and Human Resources as needed.</p>
Launch search and begin to source candidates	<p>The search chair provides leadership throughout the search process to ensure it moves forward to the point where campus finalists are identified.</p> <p>Human Resources posts the vacancy announcement in keeping with UF processes and provides assistance as needed</p> <p>The search consultant helps identify candidates of interest.</p>
Review applications	The search committee meets to review the applications, working with the search consultant .
Identify candidates suitable for preliminary interviews (often referred to as "airport interviews")	<p>The search committee decides on process to meet candidates for preliminary interviews, working with the search consultant who helps implement the search committee's preferred process.</p> <p>The names of the first-round candidates are shared with the Board Liaison.</p> <p>Human Resources assists, as needed.</p>
Complete first round of preliminary interviews to narrow to campus finalists (usually three to five)	<p>The search committee interviews first round of finalists and identifies whom to invite to campus for interviews.</p> <p>Once finalists have been identified, the Board Liaison is consulted for feedback prior to formal invitations.</p>
Invite top candidates to the university for campus engagement and interviews with key stakeholders	<p>Finalists for the position are invited to campus to provide opportunities for a broad range of key stakeholder participation (campus leadership, members of campus organizations and student groups, interested members of our general campus community, etc.) by search chair or search consultant.</p> <p>As directed by the Board Liaison, the Board of Trustees members are invited to interview finalists and to provide feedback to the hiring authority (President or Senior Vice President).</p> <p>The hiring authority interviews top finalists for the position and obtains feedback from key stakeholders and the campus engagement process.</p>
Complete any needed due diligence	Human Resources assists with background checks and arranges for references, as appropriate.
Select and hire	<p>If the hiring authority is a Senior Vice President, the President will also interview the finalist(s). The hiring authority consults with the President and Board leadership about the hiring decision to obtain approval/consensus.</p> <p>The hiring authority (President or Senior Vice President) discusses the hiring choice with the Board of Trustees Chair and Vice Chair as well as the Board</p>

	<p>Liaison, including a discussion about potential job offer and compensation in keeping with governance.</p> <p>The hiring authority makes job offer.</p> <p>Human Resources assists, as needed.</p>
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Policy Number: 11-036

Title: Hiring and Compensation

Responsible Executive: Vice President for Human Resources

Responsible Office: UF Human Resources

1. Purpose

The purpose of this Policy is to ensure that the University of Florida's ("UF") hiring and compensation of employees is performed in accordance with the requirements and guidelines set forth by UF Human Resources (UFHR).

2. Applicability

This Policy applies to UF. This Policy does not apply to UF Health and its affiliated legal entities.

This Policy is in addition to and does not replace the Governance Standards or Executive Hire Protocols, including the provisions in those documents that apply to compensation, searches, hiring and separation of the UF Cabinet, deans, directors and other academic and administrative unit leadership positions.

3. Policy Statement

3.1 Hiring Process

Hiring of employees must be performed in accordance with the procedural requirements and guidelines set forth by UFHR and the UF Board of Trustees Governance Standards. This includes, but is not limited to:

- position planning and establishment,
- position descriptions and modifications,
- job advertising,
- application management,
- candidate selection and interviewing,
- employee background screening,
- job offers and appointment letters,

- job titles and job families,
- new hire onboarding.

3.2 Compensation

Compensation and benefits for employees shall be established at the appropriate market rate as determined by UFHR.

Compensation for employees may not include any form of remuneration other than salary, bonus or relocation expenses permitted by UF Regulations and Policies, Provost approved faculty start-up packages or UF-approved awards.

In accordance with Section 1012.978, Fla. Stat., BOG Regulation 9.015 and UF Regulation 1.202, the following are the types and amounts of bonuses that may be provided to eligible employees:

Type	Purpose	Limit	Notes
Work Performance	Recognize goal achievement/special projects	Max 15% of salary	Max once every 12 months unless exception granted
Recruitment – Signing	Attract top talent	Max 15% of salary	Only available to new employees
Recruitment – Relocation	Offset documented move costs	Max 10% of salary	Only available to new employees
Retention	Prevent loss of key employees	Max 15% of salary	Max once every 12 months unless exception granted

3.2.1 Prohibited Practices and Restrictions

- Tax Gross-Up Prohibited: Bonuses are paid as gross amounts. Employees are responsible for taxes.
- Recurring Compensation Prohibited: Bonuses cannot substitute for base salary.
- Exclusion of Current Employees: Recruitment bonuses are not available to existing employees.
- Collective Bargaining: Bonuses must adhere to applicable CBA terms.

3.2.2 Repayment Requirements

Employees receiving recruitment or retention bonuses must repay a prorated portion if they resign within 12 months following receipt of the bonus.

3.3 Approval Required for Deviation

Requests for deviation from this Policy must be in writing, identify the specific deviation sought and provide a justification for such request. UFHR shall maintain copies of all deviation requests and approvals.

Deviation from this Policy for positions earning less than \$200,000.00 must be approved in writing by the applicable Executive Vice President or Vice President, the Chief Financial Officer and the Vice President for Human Resources.

Deviation from this policy for positions earning \$200,000.00 or more must be approved in writing by the applicable Executive Vice President or Vice President, the Chief Financial Officer , the Vice President for Human Resources, and the Chair of the UF Board of Trustees, or designee.

Deviation from this Policy for any position in the Office of the President, regardless of salary, must be approved in writing by the Chair of the UF Board of Trustees, or designee.

4. References and Related Information

- [UFHR Hiring Policies](#)
- [Governance Standards](#)
- [UF Regulation 1.202 - University Bonus Plans](#)
- [BOG Regulation 9.015 - University Bonus Plans](#)
- [§ 1012.978, Fla. Stat.](#)

UNIVERSITY OF FLORIDA POLICY
Namings and Memorials

Last Revised: December 4, 2019

1. Definitions

“Academic Unit” means any college, school, center, institute, department, or other academic, research, or administrative program unit.

“Facility” means any building, structure of permanence such as a stadium or tunnel, a major structural component of a building or any such structure such as a wing, floor, or central atrium, or a space within a building that is significant because of its size relative to the whole building or because it serves a significant academic, athletic, administrative, or public function.

“Outdoor Area” means any outdoor area and wholly outdoor structures such as a landscaped area, field, water body, bridge, patio, deck, or road.

“Program” means any academic, research, or service program.

“Site” means any whole campus or any educational, research, recreational, athletic, service, or extension site, including sites subject to Board of Governors Regulation 8.009.

“Space” means any non-structural space within a Facility such as an office, conference room, or non-structural common area which does not otherwise fall within the definition of Facility above.

“University” means the University of Florida and all affiliated entities.

2. General Guidelines and Definitions for Naming Opportunities and Memorials

The University of Florida recognizes the importance of naming opportunities for its buildings, facilities, outdoor and interior spaces, colleges, schools, centers, institutes, and other academic units and programs. The University of Florida is committed to upholding its core values of collaboration, broad diversity, the pursuit of excellence, and freedom of expression, thought, and dialogue. In building partnerships that help to create a better future for the state of Florida, the nation, and the world, the University seeks to maintain academic integrity and independent administration in all of its endeavors. While protecting the values and integrity of the institution, the University also seeks to protect the fundraising process and its relationships with donors and other supporters of the University.

Entity Namings

An Entity Naming is a Gift Naming for any corporation or other organization.

Gift Namings

A Gift Naming is any naming for a donor or, at the request of a donor, for a third party, in connection with a gift. Naming opportunities may be appropriate to recognize a donor whose financial contributions have supported the institution in meaningful ways. Gift Naming opportunities may also arise at the request of a donor who, in connection with a gift, wishes to honor or memorialize someone significant to the donor.

Honorary Namings

An Honorary Naming is a naming to honor or memorialize an individual's significant contributions (financial or otherwise, but not in connection with a specific gift) to the University, the State of Florida, or society in general.

Entity Namings, Gift Namings and Honorary Namings are referred to collectively as Namings.

Memorial

A Memorial is a plaque or other physical device used to recognize or memorialize a person or entity or to name a physical space. Memorials may be associated with Gift Namings or Honorary Namings. The wording for any Memorial shall be reviewed by the Foundation Namings and Memorials Advisory Council prior to submission to the President for approval.

Governing Laws and Regulations

Namings and Memorials approved under this policy shall also be subject to all Florida Board of Governors (BOG) and University of Florida Board of Trustees (BOT) Governance Standards, policies, regulations, and procedures, and to all state laws and regulations.

General Policy Statement

No Naming or Memorial shall be permitted that would detract from the University's values, dignity, integrity, or reputation, lead to an actual or perceived conflict of interest, or imply in any way a political, ideological, commercial, or religious endorsement, nor shall any Naming or Memorial, including quotations, be permitted that could violate any state or federal law, rule, regulation, or constitutional provision.

3. BOT Namings

A BOT Naming is a Naming of any Academic Unit, Outdoor Area, Site, or University Facility, (all as defined above), including but not limited to those for academic, administrative, athletic, or residential purposes. Any BOT Naming will require BOT approval with the recommendation of the University President under the BOT

Governance Standards and in accordance with BOT policies, regulations, and procedures. BOT Namings also include, in the definition of Facility, a Space that is significant because of its size relative to the whole building or because it serves a significant academic, athletic, administrative, or public function. BOT Namings also include any Naming, regardless of type, that is determined after conferring with the BOT Chair to be of high visibility or reasonably considered to be material to UF, a DSO or any affiliate entity.

4. Non-BOT Namings

A Non-BOT Naming is a Naming of any Space within a Facility (except those interior spaces that do require BOT approval as set forth in Paragraph 3 above) or any University Program (all as defined above), including but not limited to those for academic, administrative, athletic, or residential purposes. A Non-BOT Naming does not require BOT approval, unless the BOT Chair requires full BOT participation. Non-BOT Namings will be approved by the President and the BOT Chair, with notice to the BOT Vice Chair.

5. Corporate or Organization Namings (“Entity Namings”)

Donors who are corporations or organizations may be recognized by a Gift Naming. Entity Namings require more consideration and review than Gift Namings for individuals, to avoid actual or apparent endorsements or conflicts. Generally major academic units will not be named after a for-profit corporation or organization and Entity Namings for buildings will usually be for a fixed term of years. Rarely will any Entity Naming be approved when the entity is not the donor or otherwise a supporter of the University.

Entity Namings of a Site, Facility, Outdoor Area, or Space require a written agreement including a stated term of years not to exceed twenty.

Considerations for Entity Namings will be evaluated in terms of whether and to what extent the applicable entity’s value structures are compatible with that of the University and whether the entity and the University are pursuing a co-mission. If an applicable entity’s name is changed following approval of an Entity Naming, the name referenced by the University may be changed following approvals by the President and BOT Chair, with notice to the BOT Vice Chair.

Logos

Entity logos may be allowed for a fixed term of years on external signage on a case-by-case basis and such use requires specific approval by BOT for BOT Namings and specific approval by the President for Non-BOT Namings. All such approvals may be subject to unit restrictions on logo usage as well.

6. Process

Foundation Namings and Memorials Advisory Council

A Foundation Namings and Memorials Advisory Council ("Council") will be established by the Foundation and will represent academic, business, alumni, and development viewpoints across the UF community. The Council is advisory only and will review Namings and Memorials before they are submitted to the President for approval, together with the Council's recommendation. Composition and operations of the Council are detailed in the Guidelines, as set forth in Exhibit A.

Process

The following steps shall be followed, in order:

- Before any Naming conversation initiated by the University occurs with a donor or honoree, approval by the appropriate Vice President, Dean, or Director shall be obtained
- The Naming will be presented to the Executive Vice President of the UF Foundation for consideration
- The Foundation will follow its normal vetting process for the Naming
- The Executive Vice President of the UF Foundation will consult with the President and the BOT Chair and Vice Chair
- The request will then be submitted to the Council
- The Council will review and, if recommended by the Council, submit the request to the President and BOT Chair for approval, with notice to the BOT Vice Chair
- Appropriate discussions may be held with the donor or honoree
- For BOT Namings, the request shall then be submitted to BOT for approval

Council Review

The Foundation Namings and Memorials Advisory Council shall review the following:

- All BOT Namings
- All Non-BOT Namings except those for which the President has delegated approval authority to the Executive Vice President of the Foundation (which shall be reported to the Council by the Council Chair)
- All Honorary Namings
- All proposed Memorials, whether in connection with a Naming or otherwise, including the requested wording (including quotations), size, material, design, method of attachment, and identified source of funds for maintenance. Approval of Memorials is at the discretion of the University. The Council may, if it determines to do so, approve standard wording and plaques in advance.

Documentation

In order to document the donor's acknowledgment of the provisions and requirements of this policy and all other BOT, University, and Foundation requirements applicable to

Namings, all gifts involving a Naming must have written documentation to evidence the terms and conditions for the Naming. This documentation may be in the form of a gift agreement or other writing, as determined by the Foundation.

7. Board Members; Board and University Employees

The restrictions in this section continue to apply until one year after the individual no longer has such status, unless expressly waived by BOT for a particular Naming. All other procedures set forth in this policy will be followed.

Honorary Namings

Honorary Namings (i.e. not associated with any gift) are not allowed for any active BOG board member or employee or University trustee or any active University employee or student.

Gift Namings

Gift Namings, when the individual whose name will be used is an active BOG board member or employee or University trustee or any active University employee or student may be approved on the following conditions:

- The gift with which the Naming is associated is based on a Naming opportunity and amount previously approved by the Foundation Executive Vice President
- The same Naming opportunity would be available to others
- The BOG or University affiliated person has not had an advantage because of early access to the list of Naming opportunities
- The Naming does not present a conflict or the appearance of a conflict for any reason

8. Naming Requirements

Minimum gift levels and other requirements and guidelines for Namings and Memorials, consistent with this policy, shall be established by the Foundation, subject to approvals by the President and BOT Chair, with notice to the BOT Vice Chair and the Foundation Namings and Memorials Advisory Council. These Guidelines are outlined in Exhibit A.

9. Removal of Name by University

A Naming may be removed if a donor fails to fulfill the gift commitment (including with respect to the timing of gift payments) made in connection with the Naming or, in extraordinary circumstances, where continued use of the name would be damaging to the reputation of the University or otherwise significantly detrimental. The decision to remove a Naming may be made with approvals of the President and BOT Chair, with notice to the BOT Vice Chair.

10. Change of Name at Donor or Honoree Request

Donor- or Honoree- requested changes to a Naming, due to such things as a change in name or status, will be considered on a case-by-case basis and the decision will be made with approvals of the President and BOT Chair, with notice to the BOT Vice Chair.

11. Effect on Existing Namings

Nothing contained in this policy shall be construed or applied in such a way as to limit or terminate a Naming that exists or has been approved prior to the Effective Date of this policy, except that the provisions in paragraphs 9 and 10 regarding change or removal of a name will apply to existing Namings and those approved after the effective date of this policy.

Exhibit A **Guidelines**

Duration

- Naming of a Facility, Outdoor Area, Site, or Space is presumed to be effective for fifty years or the useful life of the named area, whichever is less, other than an Entity Naming for a building which generally will be twenty years
- At the end of such time, the name will be removed, without the need for further approval or action
- Thereafter, the donor or honoree shall be recognized in an appropriate alternative manner
- If it is in the best interests of UF to repurpose or replace a named Facility, Outdoor Area, Site, or Space before the useful life or fifty years, BOT for BOT Namings and the President and BOT Chair, with notice to the BOT Vice Chair, for Non-BOT Namings.

Usage

- Official University publications and forms shall use the full approved name
- For administrative convenience and ease of communication in other circumstances a shorter version may be used

Foundation Namings and Memorials Advisory Council

The standing members are:

- President or designee
- Executive Vice President of the Foundation (Chair)
- Senior Vice President and Chief Academic Officer or designee
- Senior Vice President and Chief Operating Officer or designee
- Chair of the Deans and Directors Development Council
- Senior Associate Vice President/CDO of the Foundation
- Senior Associate Vice President/COO of the Foundation
- Vice presidents or other university representatives appropriate to the naming in an advisory capacity

Regular meetings will be scheduled quarterly and more often as needed.

Due Diligence

- The Foundation will obtain background reports on all individuals and entities before a Naming will be approved by the Executive Vice President of the Foundation
- The type of report will be based on the visibility and permanence of the Naming

Minimum Gift Requirements

- New Facilities generally require a gift of 20-50% of the private support for the Facility but not less than 15% of the total cost of the Facility, with a current gift of cash or cash-equivalent equal to at least such minimum threshold, payable over no more than five years with at least 20% of such minimum threshold paid in the first year (in any event prior to the name included on such Facility) and with the balance of the minimum threshold generally payable on a prorata basis for the remainder of the five years
- Existing Facilities generally require a gift of 20-50% of the replacement value of the Facility, with a current gift of cash or cash-equivalent equal to at least such minimum threshold payable over no more than five years with at least 20% of such minimum threshold paid in the first year (in any event prior to the Naming being on such Facility) and with the balance of the minimum threshold generally payable on a prorata basis for the remainder of the five years; a deferred gift may be made for the Naming of an existing Facility in appropriate circumstances
- Academic Unit or Program Namings may require a current endowed cash or cash-equivalent gift unrestricted to the unit or program or an appropriate deferred gift
- Specific Naming amounts for Facilities, Outdoor Areas, Programs, Academic Units, Sites, and Spaces will be determined annually by the Foundation with the college or unit, subject to approvals by the President and BOT Chair, with notice to the BOT Vice Chair
- Namings may be considered for non-cash gifts in appropriate circumstances; the gift must be accompanied by an appraisal and the Foundation reserves the right to obtain an additional appraisal
- Transformational projects and programs often involve complex gift structures and multiple sources of funding. These guidelines are intentionally flexible and may be adapted in order to accommodate more complicated gift and funding mechanisms to accomplish important University goals.

General Exceptions

- Exceptions to any of these Guidelines can be made with full BOT approval.

UF Namings & Memorials: Diligence Protocols

OVERVIEW

The University of Florida recognizes the importance of naming opportunities for its facilities, academic units, and programs and is committed to upholding its core values of collaboration, broad diversity, the pursuit of excellence, and freedom of expression, thought, and dialogue. In building partnerships that help to create a better future for the state of Florida, the nation, and the world, the University seeks to maintain academic integrity and independent administration in all of its endeavors, while protecting the values and integrity of the institution.

Corporate namings require more consideration and risk review than gift namings for individuals, to avoid actual or apparent endorsements or conflicts, and will be evaluated in terms of whether and to what extent the corporation's value structures are compatible with those of the University and whether they are pursuing a co-mission. Generally speaking, major academic units will not be named after a for-profit corporation and namings on facilities will be for a fixed term and require a written agreement.

In order to facilitate and recognize philanthropy to advance the University, while at the same time protecting institutional integrity and principles, it is advisable to follow rigorous due diligence protocols related to namings and memorials.

NAMINGS & MEMORIALS PROCESS OVERVIEW

In advance of the formal approvals process outlined below, each VP/Dean/Director will consult with the college/unit leadership team on naming opportunities and prospects.

STEP 1: Unit Dean/Director/VP approves proposed naming opportunity/prospect and submits to VP, Advancement

STEP 2: Vetting conducted on individual or corporation (outlined below)

STEP 3: Following vetting, request submitted to Namings & Memorials Advisory Council

STEP 4: After council review, recommendation made to President/BOT Chair

STEP 5: After review, President/BOT Chair approve recommendation for donor discussions

STEP 6: Discussions occur with donor (concepts presented, gift agreement established)

STEP 7: For BOT level namings, submitted to BOT for final approval

UF Namings & Memorials: Diligence Protocols

PROTOCOLS

Before any proposed naming advances through the required process (outlined above) appropriate vetting must be conducted. The University of Florida has two vetting levels for individuals ***and*** corporations:

NEGATIVE NEWS SEARCH (Internal: UF Advancement Prospect Research)	FULL BACKGROUND (External: Thomson Reuters Court Express)
<ul style="list-style-type: none"> • LexisNexis Search • Google Search • News Source Search 	County Court Records Search: <ul style="list-style-type: none"> • Criminal - Misdemeanor & Felony • Civil - Small Claims & Upper Level Federal Court Records Search: <ul style="list-style-type: none"> • Criminal • Civil • Bankruptcy Custom Court Records Search: <ul style="list-style-type: none"> • State Criminal History

Both negative news searches and background checks are reviewed by the Director of Advancement Initiatives and Foundation legal counsel, with any concerns taken to Foundation and University leadership as appropriate.

FOREIGN DONORS

Any proposed agreement with a foreign donor (individual or corporate) is submitted to the University Division of Research, Office of Compliance and Global Support, for review before the agreement is signed (This review covers agreements with any foreign donor, regardless of whether a naming is involved.) One of the steps taken is to compare the donor name against the list of restricted entities. Determining whether a donor is considered to be a foreign donor is based on a variety of factors, including place of residence, place of principal office, place of incorporation, or other facts specific to the donor.

UF Namings & Memorials: Diligence Protocols

DILIGENCE BY NAMING/MEMORIAL TYPE

*NAMING/MEMORIAL TYPE (Definition)	REQUIRED VETTING	
	NEGATIVE NEWS SEARCH	FULL BACKGROUND
Facility (Building; Significant interior or public space within facility)	✓	✓
Outdoor Area (Landscaped area, field, water body, bridge, patio, deck, road, etc.)	✓	✓
‡Academic Unit (College, school, center, institute, department, or other academic/research/administrative program unit)	✓	✓
Site (Any whole campus or educational/research/recreational/athletic/service/extension site)	✓	✓
Space (Non-structural space or common area within a facility/all interior spaces)	✓	Dependent on visibility & permanence
Program (Academic/research/service program)	✓	Dependent on visibility & permanence

Requires Full BOT Approval

Requires President & BOT Chair Approval

* Any naming, regardless of type, may be considered a BOT naming by the BOT Chair if it is determined to be of high visibility or material to UF

‡ Generally, academic units will not be named for a for-profit corporation

UF Research Activities and Oversight Protocols

Background

To help ensure that the University of Florida Board of Trustees ("Board" or "BOT") has appropriate visibility into the strategic mission of the University's research endeavor and exercises its fiduciary oversight responsibilities in connection therewith, the BOT has established the following protocols.

UF Research Activities and Oversight Protocols

1. Prior to January 1 of each year, the BOT Chair shall designate a member of the BOT to serve as the Chair's designee (the "BOT Representative") for purposes of these Protocols.
2. Twice a year, prior to a regularly scheduled BOT meeting, the Vice President for Research ("VPR") will meet with the BOT Representative to review the following in connection with the University's research endeavor:
 - a. Current portfolio of sponsored research;
 - b. Any classified research;
 - c. Current audits (if any) by any federal agencies, state agencies or other sponsors with respect to research awards;
 - d. Current investigations (if any) by any federal agencies, state agencies or other sponsors with respect to research awards;
 - e. Strategic research plans for the next 3-5 years; and
 - f. Any other material developments.
3. In addition to the semi-annual meetings described above, the VPR will ensure that the BOT Representative is apprised of any significant research-related issues that may be reasonably determined to be of material impact to the University research endeavor or that may result in significant media attention.
4. The BOT Representative or the VPR shall provide a summary report to the BOT through the Committee on Governance, Government Relations and Internal Affairs at least annually on the state of the University's research endeavor, and as needed on any matter above that in the judgment of the BOT Representative should come to the attention of the BOT.

Provost Funds Governance Protocols

Background

To help ensure that the University of Florida Board of Trustees (“Board” or “BOT”) has appropriate visibility into the strategic investment allocations of those internal funds managed by the Provost, the BOT has established the following protocols.

Provost Funds Protocols

1. Twice each year, the Chair of the BOT Finance, Strategic Planning & Performance Metrics (FSPPM) Committee shall meet with the Provost for the purpose of reviewing and understanding the following:
 - a. Number of University funds under the management of the Provost;
 - b. Amounts and sources of each fund and any restrictions on use;
 - c. The allocation of those funds; and
 - d. The strategic basis for such allocation.
2. In addition to the semi-annual meetings described above, the Provost will ensure that the BOT Governance Chair is apprised of any significant changes to the above (a) – (d).
3. The BOT FSPPM Chair shall provide a report of the above to the Board Chair and a summary report to the full BOT through the Committee on Governance, Government Relations and Internal Affairs at least annually on the state of the University’s Provost Funds, and as needed on any matter above that in the judgment of the BOT Representative should come to the attention of the BOT.

UF Investigation Protocols

Background

When evidence of misconduct arises relating to the University, its DSOs or Affiliate Organizations (collectively, “UF”), management must respond in an appropriate and timely manner. To help ensure appropriate response to such allegations, UF will comply with these protocols. A standing committee comprised of the individuals set forth below (the “Internal Review Committee” or “IRC”) will serve as the UF workgroup responsible for reviewing complaints made to the UF Hotline and the Office of Internal Audit, evaluating the level of concern and developing a plan of action for the issues presented. In addition, the IRC will meet regularly (currently weekly) to discuss complaints received by UF (including DSOs and Affiliate Organizations) to coordinate investigations and ensure compliance with these protocols.

The IRC will also serve as the primary reporting mechanism to ensure that senior management and the University of Florida Board of Trustees (UF BOT) are appropriately informed of investigation issues as necessary. Following the initial assessment, the IRC will assign the complaint a status of Level 1, Level 2, or Level 3 – with Level 1 being the least serious and Level 3 being the most serious. In cases where the IRC assigns the complaint Level 3¹, the Chief Operating Officer (COO) will approve the plan to handle such complaint moving forward. The COO and General Counsel will share Level 3 complaints and other appropriate complaint status updates with the President and, Chair, Vice Chair of the Board of Trustees, and Chair of the Governance Committee (or the Board Chair’s designee) for appropriate input, as necessary.

The members of the IRC consist of:

- Chief Audit Executive, with back-up/support by the Director of Investigations
- Vice President and General Counsel / Associate Vice President and Deputy General Counsel
- Vice President for Human Resources / Assistant Vice President over Employee Relations
- Senior Vice President and Chief Operating Officer

¹ **Level 3:** Highest priority allegations based on initial assessment:

- Any allegation alluding to a risk of employee safety, notable financial impact, or significant override of internal controls;
- Any allegation of misconduct related to a senior administrator or BOT member;
- Any allegation indicating a significant and/or likely risk to the university’s finances, research awards, or reputation;
- Allegations of corruption, embezzlement, bribery, or kickbacks by any vendor or employee in mid-level administration or higher;
- Issues of potential significant public interest or sensitivity; or
- Any allegation and known occurrences of waste, fraud, mismanagement abuses, and deficiencies relating to university programs and operations, and other matters that would reasonably be considered material or that would be expected to generate significant media or public attention.

The following areas will facilitate or assist with UF investigations and the IRC, as appropriate:

- Athletics *
- Billing and Ethics(COM Gainesville) *
- Billing and Ethics(COM Jacksonville) *
- Electronic Information Accessibility
- Employee Relations *
- Environmental Health & Safety / ADA *
- Finance and Controller
- Human Resources
- Information Security
- Institutional Compliance
- Office of Internal Audit
- Ombuds (COM Faculty) *
- Ombuds (Faculty) *
- Ombuds (Students & Staff) *
- Privacy *
- Research Compliance/Misconduct *
- Student Misconduct *
- Title IX *
- UF Health Compliance Services *
- University Police Department *

(*) indicates has additional hotline/intake mechanism.

UF Investigation Protocols

- A) The Chief Audit Executive (CAE), who leads the Office of Internal Audit, will identify and coordinate all complaints made centrally to the UF Hotline or made through other mediums to the University, its DSOs and Affiliate Organizations.
- B) Once a complaint has been identified, the CAE will work with the IRC to triage the information received by assigning the complaint Level 1, 2 or 3 and determining a plan to evaluate or address the complaint.
- C) In cases where the triage evaluation assigns a complaint Level 3, the CAE will notify the COO, who will approve the plan moving forward, with input from the President and the Chair, Vice Chair of the UF BOT, Chair of the Governance Committee (or the Chair's designee).
- D) Full and accurate cooperation of all university employees is required as indicated in UF Regulations. In the event that cooperation is not forthcoming, university management is required to compel accurate participation and take appropriate action consistent with the steps described below.
- E) The COO and General Counsel will keep the President and a designee of the UF BOT informed, and seek input as appropriate, concerning Level 3 Complaints, providing updates as needed. Investigative findings may be orally presented and addressed with appropriate management. All final investigative reports (redacted as provided for by law) shall be submitted to relevant UF management, the Chair, Vice Chair of the UF BOT, Chair of the Governance Committee (or the Board Chair's designee), and the Board of Governors, as appropriate.

The CAE will be informed of complaints by managing the university's independent hotline process, and from the various UF offices responsible for managing reporting mechanisms. The CAE has been designated as the employee to review statutory whistleblower information and coordinate all activities of the university as required by the Florida Whistle-blower's Act.

Internal Review Committee Responsibilities

Complaints received will be routed to a primary IRC member as they are received. The IRC, as a whole, will be responsible for reviewing information received and performing an initial assessment based on internal procedures and guidelines. The workgroup will also evaluate appropriate UF responses and help to ensure timely responses to issues reported.

As cases are received by the hotline, email, telephone, or other delivery methods, the IRC will determine the appropriate UF office (or third party) to take the lead in fact finding and determining the scope of work. Each office will be responsible for its respective departmental investigation procedures and following these UF Investigation Protocols. Office of Internal Audit investigative assignments shall also be performed in accordance with professional standards issued by the Board of Governors for the State University System.

Protocols for Complaints Involving a Cabinet Member, the President or a Trustee

Complaints involving a cabinet member, the president or a trustee (hereinafter, "Senior Leadership") will be handled in accordance with this section and consistent with Board of Governors Regulation 4.001.

1. Complaints involving Senior Leadership (other than the President or Board Chair):

- If a complaint is received by the CAE that involves a member of Senior Leadership, the CAE will notify the President and the Board Chair as soon as possible after receipt of the complaint.
- The President and Board Chair (working with the CAE) may consult with non-involved Senior Leadership (including the Vice Chair, Governance Chair, Audit Chair and General Counsel), as needed, to review and execute a plan for investigation of the complaint.
- The plan may include either an internal or an external review and investigation of the allegations in the complaint, depending on the facts and circumstances and subject-matter expertise required.
- If the allegations are determined to be significant and credible as a result of the review, then the President and Board Chair (working with the CAE) shall notify the Board of Governors Office of Inspector General (BOG IG) of the complaint in accordance with BOG Regulation 4.001 and provide sufficient information to the BOG IG to demonstrate that the UF BOT is both willing and able to address the allegations appropriately.
- If the allegations are not determined to be significant and credible as a result of the review, then the University may close out the matter and maintain a written record that the matter was closed after a review determined the allegations to be without merit.

2. Complaints involving the President:

- If a complaint is received that involves the President, the CAE will notify the Board Chair as soon as possible after receipt of the complaint.

- The Board Chair (working with the CAE) may consult with non-involved Senior Leadership (including the Vice Chair, Governance Chair, Audit Chair and General Counsel), as needed, to review and execute a plan for investigation of the complaint.
- Thereafter, the process will proceed consistent with (1) above.

3. Complaints involving the Board Chair:

- If a complaint is received by the CAE that involves the Board Chair, the CAE will notify the President and the President will notify the Chair of the Board of Governors as soon as possible after receipt of the complaint.
- The Chair of the Board of Governors (working with the Inspector General of the Board of Governors) will review and execute a plan for investigation of the complaint, and may consult legal counsel as needed.
- The plan may include either an internal or an external review and investigation of the allegations in the complaint, depending on the facts and circumstances and subject-matter expertise required.
- If the allegations are determined to be significant and credible as a result of the review, then the process shall be handled in accordance with BOG Regulation 4.001.
- If the allegations are not determined to be significant and credible as a result of the review, then the Chair of the Board of Governors and Inspector General may close out the matter and maintain a written record that the matter was closed after a review determined the allegations to be without merit.

Authority of Office of Internal Audit to Ensure Full and Accurate Cooperation

The Office of Internal Audit has the authority to require and ensure the full and accurate cooperation of all University, DSO, and Affiliate Organization employees. If any employee is deemed by the Office of Internal Audit, through reasonable assessment, not to be cooperating fully and accurately during the course of an audit or investigation, the Office of Internal Audit shall take the following steps:

- Promptly notify the employee's direct supervisor, who shall take immediate action to instruct the employee to cooperate fully and accurately with the audit or investigation;
- If the employee does not immediately cooperate, the Office of Internal Audit shall promptly notify the COO, General Counsel and the Vice President/Senior Vice President over the relevant unit;
- The Vice President/Senior Vice President over the relevant unit will take immediate action to instruct the supervisors and employees of that unit to fully cooperate and will initiate any personnel action as warranted;
- The COO, General Counsel and Vice President/Senior Vice President will consult with and inform the President and UF BOT (or its designee) as appropriate and pursuant to the other provisions of these Protocols.

For purposes of clarity, any such responsibility provided under these protocols can be delegated by such person to an appropriate designee on a matter by matter basis.

Non-Commercial Aircraft Use

Category: Finance

Responsible Executive: Senior Vice President and Chief Financial Officer

Responsible Office: Finance and Accounting

1. PURPOSE

Non-Commercial Aircraft use, with prior University President or designee approval, is permitted for University, Direct Support Organization (DSO) and/or UF Affiliate officers, employees, directors, trustees, contractors, students, and other personnel or accompanying persons who are traveling on University, DSO, and/or UF Affiliate Official Business when cost-justifiable and in the best interest of the University Enterprise.

2. APPLICABILITY

This Directive applies to all University, DSO, and UF Affiliate officers, employees, directors, trustees, contractors, students, and other personnel or Accompanying Travelers. Operational use by the University Athletic Association, in accordance with their policies and procedures, is excluded from this directive.

3. DEFINITIONS

Accompanying Travelers means individuals who, for the purpose of conducting UF/DSO/UF Affiliate Official Business, are accompanying any Permitted Passengers.

Official Business means activities in support of the University, DSO, or UF Affiliate mission.

Non-Commercial Aircraft means University Enterprise-owned aircraft, or any aircraft leased or chartered on behalf of the University Enterprise.

Permitted Passengers means UF, DSO, or UF Affiliate officers, employees, directors, trustees, contractors, students, and other personnel who are flying on UF, DSO, or UF Affiliate Official Business with the prior approval of the University President or designee.

Primary Traveler means the Permitted Passenger initiating the request for Non-Commercial Aircraft Use and responsible for ensuring all Permitted Passengers understand and comply with the Non-Commercial Aircraft Use directive.

4. POLICY STATEMENT

4.1. Directive Specifics

4.1.1. Business Justification for Use. Non-Commercial Aircraft may be used to carry Permitted Passengers and Accompanying Travelers for Official Business only in one of the following instances:

- i. The destination is not served by commercial carriers.
- ii. The use of Non-Commercial Aircraft is the most cost-effective travel arrangement.
- iii. The time required to use a commercial carrier interferes with Permitted Passenger's Official Business.
- iv. Emergency circumstances necessitating the use of Non-Commercial Aircraft.

4.1.2. Travel Request. An individual covered by the Applicability section of this Directive may request approval from the University President or designee to use Non-Commercial Aircraft. Such a request must be approved prior to any such use. The request must be made by submission of a completed Request for Non-Commercial Aircraft Use form. The Non-Commercial Aircraft Use form must include information and documentation supporting Business Justification for use and the cost of Non-Commercial Aircraft with all other incurred and/or anticipated travel costs. The University President will inform the Board of Trustees Chair of the President's use of Non-Commercial Aircraft utilizing the Non-Commercial Aircraft Use form. The

President’s Office will provide copies of such forms to the Office of the Senior Vice President and Chief Financial Officer to be maintain for audit purposes.

4.1.3. Use of Non-Commercial Aircraft. The University President or designee shall review the completed Request for Non-Commercial Aircraft Use form and accompanying information and documentation to determine if the requester has established a Business Justification under this Directive. The University President or designee has the discretion to deny any request, including when a Business Justification is established. If a request is approved, the University President or designee shall provide the Primary Traveler with documentation of such approval. The University President or designee may not approve use of any UAA owned aircraft if UAA reasonably advises that such aircraft is unavailable.

4.1.4. Documentation. Approval of the Request for Non-Commercial Aircraft Use form must accompany the Primary Traveler and Permitted Passenger(s) during Non-Commercial Aircraft use. It is the responsibility of the Primary Traveler to maintain such documentation. The Office of the Senior Vice President and Chief Financial Officer must also maintain copies of all executed Request for Non-Commercial Aircraft Use forms. All travel costs must be properly recorded and accounted for within the University’s accounting system of record.

4.1.5. Prohibited Use. Non-Commercial Aircraft may not be used for any activities that do not constitute a Business Justification for use, including but not limited to, the following:

- i. Use that deviates from or exceeds the use approved by the University President or designee.
- ii. Political or campaign activity.
- iii. Personal activity.
- iv. Activities that violate any law or UF, DSO, or UF Affiliate regulation, policy, or procedure.

4.2. Review and Adjudication

The Office of the Senior Vice President and Chief Financial Officer is responsible for overseeing implementation of and assuring compliance with this directive and may be contacted with questions about the directive or to report suspected violations.

4.3. Directive Violations

The University may take, or require a DSO or UF Affiliate to take, administrative or disciplinary action concerning violations of this directive, up to and including termination or expulsion.

5. REFERENCES AND RELATED INFORMATION

[REQUEST FOR NON-COMMERCIAL AIRCRAFT USE](#)

History: New 12-13-2024

REQUEST FOR NON-COMMERCIAL AIRCRAFT USE

Specify requested aircraft use:

- ☐ University-owned Aircraft
- ☐ Other Non-Commercial Aircraft

Official Business Purpose and Business Justification:

Primary Traveler Trip Liaison Name: _____ Email: _____ Phone: _____

Date(s): _____ Destination(s): _____

Other needs (rental car, food, etc.) _____

Non-Commercial Aircraft is to be used by:

- ☐ Permitted Passenger(s): UF, DSO, or UF Affiliate officers, employees, directors, trustees, contractors, students and other personnel who are flying on UF, DSO, or UF Affiliate Official Business AND/OR
- ☐ Accompanying Traveler(s): Individuals who, for the purpose of conducting UF/DSO/UF Affiliate Official Business, are accompanying any Permitted Passenger(s) (e.g., a spouse or domestic partner of an officer or trustee who is expected to attend an event on behalf of, to benefit, or to help represent UF/DSO/UF Affiliate).

Permitted Passenger(s) and Accompanying Traveler(s):

Chartfield/Cost Center(s) paying for the Non-Commercial Aircraft use: _____

Check all that apply:

- ☐ Non-Commercial Aircraft is initiated and routed for purpose of conducting UF, DSO, or other UF Affiliate Official Business.
- ☐ No Prohibited Use is involved.
- ☐ A stop along or in-close-proximity-to the route to pick up or drop off of Permitted Passenger(s) is allowed.
Specify: _____
- ☐ Schedule for commercial carriers or the time involved in commercial travel does not serve the UF, DSO, or other UF Affiliate Official Business needs of the Permitted Passenger(s).

By signing below, the Primary Traveler acknowledges that:

- The Chartfield used by the cost center meets the compliance requirements for the use of funds.
- The Primary Traveler has read and will ensure all passengers comply with the Non-Commercial Aircraft Use directive.

PRIMARY TRAVELER NAME AND TITLE

SIGNATURE

DATE

Approved by:

UNIVERSITY OF FLORIDA PRESIDENT OR DESIGNEE

DATE