



Item: BF: A-M

BUDGET AND FINANCE COMMITTEE

Tuesday, June 7, 2022

SUBJECT: ROLL CALL AND APPROVAL OF THE DRAFT MINUTES FOR THE APRIL 5, 2022 BOT BUDGET AND FINANCE COMMITTEE MEETING.

PROPOSED COMMITTEE ACTION

Initiate roll call to document member participation to ensure appropriate quorum numbers are achieved and to approve the minutes of the April 5, 2022 Budget and Finance Committee meeting.

COMMITTEE MEMBERS

Mr. Shaun Davis, Chair	_____
Dr. Kimberly Dunn, Vice Chair	_____
Mr. Brent Burns	_____
Mr. Daniel Cane	_____
Ms. Barbara Feingold	_____
Mr. Brad Levine (ex-officio)	_____

BOT MEMBERS

Mr. Piero Bussani	_____
Mr. Earnie Ellison	_____
Mr. Pierce Kennamer	_____
Ms. Elycia Morris	_____
Ms. Sherry Murphy	_____
Ms. Linda Stoch	_____



**BUDGET AND FINANCE COMMITTEE
DRAFT MINUTES
Tuesday, April 5, 2022**

BF: A-M. Roll Call and Approval of Minutes for the February 1, 2022 BOT Budget and Finance Committee Meeting.

Mr. Brent Burns, Chair of the Board of Trustees (BOT) Budget and Finance Committee, convened this meeting at 1:35pm. Roll call commenced with the following Committee members, in addition to Mr. Burns, participating: Mr. Shaun Davis (Vice Chair), Mr. Anthony Barbar (ex-officio), Mr. Brad Levine (ex-officio), Dr. Kimberly Dunn, Ms. Barbara Feingold.

Other Trustees attending the meeting included: Ms. Linda Stoch, Ms. Sherry Murphy, Ms. Elycia Morris, Mr. Earnie Ellison, Mr. Piero Bussani and Mr. Maxwell Simonson.

The following University officials participated: Dr. John Kelly, President; Mr. Greg DuBois, Vice President for Financial Affairs & CFO; Mr. Brian White, Vice President of Intercollegiate Athletics.

Upon call, a motion was made and seconded to approve the minutes of the February 1, 2022 Budget and Finance Committee meeting without change or correction. The motion passed unanimously.

BF: A-1. Request for Approval of Amended FAU Finance Corporation Budget.

Mr. DuBois stated that pursuant to FAU Regulation 6.013, approval by the FAU Board is required for any purchase or facility renovation by an FAU Direct Support Organization in excess of one million dollars. The FAU Finance Corporation has approved this project and the amendment to the budget up to \$1,500,000 at their March 31, 2022 board meeting.

Mr. DuBois listed the benefits of an artificial turf field in the FAU stadium over the current grass field.

Mr. White summarized the reasons the football program could benefit from having turf as the field material in the FAU stadium. The current usage of the grass field is very low and would increase tremendously with the addition of turf. Most of the University athletic complexes in the current football league and future football league use turf fields.

Upon call, a motion was made and seconded to approve the amended FAU Finance Corporation budget without change or correction. The motion passed unanimously.

BF: I-1. Financial Health Follow-up.

Mr. DuBois provided a financial health update to the board referencing the refunding of housing bonds that recently closed which will provide savings to the housing division and FAU Finance Corporation.

Mr. DuBois provided a HEERF update to the board including future expense items totaling \$7.3M. FAU was granted an extension until March 2023 to expend the HSI portion and May 2023 to expend the Institutional portion. Mr. DuBois also provided current enrollment numbers.

With no further questions or comments put forth, a motion was made and seconded to adjourn the meeting. **The meeting was adjourned at 1:44 p.m.**