



FLORIDA ATLANTIC UNIVERSITY

Board of Trustees

Item: x.

Monday, September 30, 2024

**SUBJECT: APPROVAL OF PRESIDENTIAL BONUS**

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**PROPOSED BOARD ACTION**

Approve Interim President Dr. Stacy Volnick's 2024 bonus.

**BACKGROUND INFORMATION**

Paragraph 7 of Dr. Volnick's February 2024 Interim President Employment Agreement states that the Board, in its discretion, may award Volnick a bonus pursuant to and in accordance with University Regulation 5.016. Any awarded bonus will be paid at the time specified by the Board or no later than sixty (60) days after the Term ends, whichever is earliest. In recognition of President Volnick's exceptional performance over the past year, Chair Bussani is recommending the award of a \$100,000 bonus to be paid no later than November 1, 2024.

**IMPLEMENTATION PLAN/DATE**

The bonus will be paid no later than November 1, 2024.

**FISCAL IMPLICATIONS**

The Interim President's bonus of \$100,000 will be funded pursuant to applicable laws and regulations.

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**Supporting Documentation:** Chair Piero Bussani's Letter Documenting Interim President's Evaluation  
Chair Bussani's written justification for bonus payment

**Presented by:** Piero Bussani, Chair, FAU Board of Trustees Phone: 561-297-1455



FLORIDA ATLANTIC UNIVERSITY

**Board of Trustees**

**From: Piero Bussani, Chair Board of Trustees** *P. Bussani*

**To: President's Office/Department of Human Resources**

**Re: Dr. Stacy Volnick's 2024 bonus**

Paragraph 7 of Dr. Volnick's February 2024 Interim President Employment Agreement states that the Board, in its discretion, may award Volnick a bonus pursuant to and in accordance with University Regulation 5.016. Under Regulation 5.016, bonuses may be awarded when specific criteria and/or conditions are met, and generally may not exceed 15% of an employee's annual salary, or \$5,000, whichever is greater. Proposed bonus payments above these limits must include written justification and be approved by the President or designee. Pursuant to Dr. Volnick's February 2024 Employment Agreement, the Board of Trustees is Dr. Volnick's approval authority for all benefits awarded in accordance with university regulations or policies.

Award of a 19.05% bonus of \$100,000 is warranted based on Dr. Volnick's extraordinary performance as Interim President. In her second year in the role, Dr. Volnick has continued the momentum that the University experienced in her first year as interim president, and her numerous accomplishments are reflected in the performance evaluation attached to this memorandum. In addition to her role as interim president, Dr. Volnick has continued oversight of the vast areas of administrative operations she managed as Chief Operating Officer and Vice President for Administrative affairs, a unique and herculean task for one person. In recognition of these accomplishments and her leadership during a time of significant transition for the University, Dr. Volnick's bonus is more than warranted. Payment should be made no later than November 1, 2024.