



FLORIDA ATLANTIC UNIVERSITY

Board of Trustees

Item: GC: A-2

GOVERNANCE COMMITTEE

Tuesday, February 17, 2026

**SUBJECT: REQUEST ACTION ON HARBOR BRANCH OCEANOGRAPHIC INSTITUTE
FOUNDATION BOARD MEMBERS**

PROPOSED COMMITTEE ACTION

Recommend action on Harbor Branch Oceanographic Institute Foundation (“HBOI Foundation”) Board of Director Members.

BACKGROUND INFORMATION

Per Florida Statute 1004.28(3), BOG Regulation 9.011 and FAU Regulation 6.013, except for directors appointed by the Chair of the University’s Board of Trustees or designated by the University President (the “University Appointees”), the University Board of Trustees approves all appointments of directors to the boards of directors of the University’s direct-support organizations (DSO) (the “DSO Approval Provisions”).

The HBOI Foundation was certified as an FAU DSO in 2008. In 2017, the HBOI Foundation filed a lawsuit against FAU. In that lawsuit, the HBOI Foundation contended that the DSO Approval Provisions, which were implemented in 2018, were an unconstitutional impairment of certain terms in a 2007 Memorandum of Understanding between the HBOI Foundation and FAU (MOU). In December of 2025, after years of litigation, the Florida Supreme Court issued a final decision holding that the DSO Approval Provisions were not an unconstitutional impairment of the MOU and therefore applied to the HBOI Foundation. To date, no member of the HBOI Foundation’s Board of Directors has ever been submitted to the University Board of Trustees for approval.

In January of 2026, three of the Harbor Branch Foundation’s directors, including its chair and vice chair, resigned. The HBOI Foundation represents that, other than the University Appointees, the following individuals are currently serving on the Board of Directors as voting members:

- Michael J. Brown, Sr.
- Joseph Ferro, M.D.
- John A. Papa

Mr. Brown is the only individual who has specifically requested approval from the University Board of Trustees.

Pursuant to the HBOI Foundation Bylaws, directors who are not ex-officio directors or University Appointees serve three-year terms, with a two-term limit for any director assuming office on or after January 1, 2016. Mr. Brown was appointed in 2017. Mr. Papa and Dr. Ferro were appointed in 2016. Based on the Court's decision, Mr. Brown, Mr. Papa and Dr. Ferro would have been subject to the DSO Approval Provisions after serving their first three-year term and are therefore coming before this Board for action today.

IMPLEMENTATION PLAN/DATE

Upon Board of Trustees action.

FISCAL IMPLICATIONS

N/A.

Presented by: Pierro Bussani, Chair
Florida Atlantic University Board of Trustees

Phone: 561-297-3450

Supporting Documentation: Biographical Information



Bio – Michael J. Brown, Sr.

Michael J. Brown, Sr., a longtime resident of Fort Pierce, served as Chairman and Chief Executive Officer of HCBF from 2010, as well as the Chairman and Chief Executive Officer of Harbor Community Bank from 2011 to 2018. From 1976 until its sale to National City Corporation in 2006, Mr. Brown served as President, CEO of Harbor Federal Savings and Loan Association ("Harbor Federal"). He joined Harbor Federal in 1974 after having served as Senior Vice President and Chief Financial Officer for University Federal Savings and Loan Association in Coral Gables, Florida since 1972. Mr. Brown began his banking career with Prudential Savings and Loan in Clayton, Missouri in 1964, including serving as its Chief Financial Officer. Mr. Brown received a bachelor's degree in finance from St. Louis University in 1962. He has served on numerous community, state and national organizations, including serving as Director of America's Community Bankers, Director of the Florida Bankers Association and member of the Advisory Board of the Federal Home Mortgage Corporation. Mr. Brown also completed a two-year appointment on the Thrift Institutions Advisory Council to the Federal Reserve Board of Governors. Additionally, Mr. Brown has served as President of the St. Lucie Chamber of Commerce, St. Lucie EDC and the Florida Savings & Loan League. He has also been a Board member and Treasurer of the Treasure Coast Hospice and Pelican Yacht Club. Additionally, he currently serves as a Board member of the Adams Ranch in St. Lucie County. Brown serves on the Foundation's Audit Committee and the Grants Committee.



Joseph Ferro, MD

Since 2001, Dr. Joseph Ferro has served as the Worldwide Corporate Medical Director for Johnson & Johnson overseeing integrated primary care services in conjunction with Johnson & Johnson's occupational health services in developing countries. In this role, Dr. Ferro ran a world class executive and employee health program and managed global travel health, emerging health issues, and pilots innovative medical programs with business partners. As a seasoned physician executive with experience on all aspects of occupational medicine and employee health, Dr. Ferro has had extensive international experience including the development of Johnson & Johnson's occupational health programs in Asia, South America, and Europe. In addition, he has developed medical surveillance for oncologicals utilized by the Chinese government as well as provided early training in ergonomics in China and India. Previous to his time with Johnson & Johnson, Dr. Ferro served as Senior Medical Director for Bristol-Meyers Squibb. Dr. Ferro is currently on the Board of Directors of the Frances E. Parker Memorial Home, serving as the Chair of its Governance Committee. He is Board Certified in Internal Medicine and received his MD from the University of Medicine and Dentistry of New Jersey, New Jersey Medical School. His undergraduate degree was from New York University. Ferro serves as Chair of the Nominating Committee and as a member of the Grants Committee.



John A. Papa

John Papa recently retired from the corporate headquarters of Johnson & Johnson where he had held several positions since 1978. He joined the Corporate Treasury function in 1984 and in 1993 was elected Assistant Treasurer for domestic treasury operations and assumed responsibility for cash management, capital markets, interest rate/foreign exchange exposure, and mergers/acquisitions in 1995 and held positions of increasing responsibility until his appointment as Treasurer in 1997. As Treasurer of Johnson & Johnson, John's responsibilities included all activities related to capital structure/allocation including credit agency relationships, investment of DB/DC assets (\$60.0B), risk management (including captive insurance entity), mergers & acquisitions, and stock/savings plan administration, and captive leasing as well as financial strategy for the organization. Previous to his career with Johnson & Johnson, John served in operations accounting at American Cyanamid. His volunteer activities include or have included service on the boards of the Frances E. Parker Memorial Home, the Robert Wood Johnson University Hospital, St. Peter's Hospital, the New Jersey State Chamber of Commerce, and the Somerset County New Jersey Business Partnership. He also serves on the Finance Council of the Diocese of Metuchen, NJ and on the Finance, Investment and Audit & Compliance Committees of the Robert Wood Johnson Hospital. John received his MBA from Fairleigh Dickinson University-Florham Campus and his BS from Seton Hall University. John serves as the Chair of the Foundation's Audit Committee and is a member of the Finance Committee.