**FLORIDA ATLANTIC UNIVERSITY RESEARCH CORPORATION**
**BOARD OF DIRECTORS MEETING**
**Friday, June 5th, 2026**
**1:00 – 2:00 pm**
**Microsoft Teams Meeting – Video Conference**

**Board Members in Attendance**:

President Adam Hasner– FAU University President
Dr. Gregg B. Fields – FAU Vice President for Research and Research Corporation President
Mr. Jayson Iroff- FAU Vice President for Financial Affairs & Chief Financial Officer
Dr. William Trapani– FAU Faculty Senate President and Associate Professor

**Board Members Absent**:

Dr. Kenneth D. Dawson Scully– FAU Provost and Executive Vice President for Academic Affairs

**Other Guests present:**

Ms. Lynn Asseff – DOR Associate VP Financial Management and Corporation Treasurer
Ms. Dana J. Vouglitois, J.D. – Senior Associate Director, Office of Technology Development
Mr. Thomas Graziano – Director, Research Finance and Cores
Ms. Alexandra Ochoa- Research Accountant and Research Analyst -DOR Finance

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**Overview**

Dr. Gregg Fields opened the meeting at 1:32 pm with the roll call and Waiver of Notice by Board members. No members of the public were present, and therefore no public comments were made.

**Presentation of the revised 2026-2027 Fiscal Year Budget**

FAURC Treasurer Lynn Asseff presented the revised 2026-2027 budget. She explained to the board that the sale of OP Solutions' assets affects the budget's expense side. The sale of these assets is a one-time deal that is causing the budget not to be balanced. FAURC received funds in June 2026. The revised budget included $2,085,500, increasing the expense. A motion was made by Dr. Fields and seconded by Dr. Trapani to accept the budget as presented. The motion passed unanimously.

**Update on OP Solutions, LLC. Distributions**

Dr. Fields explained to the board how part of the funds received from OPS Solutions will be invested in the Quantum Computer. Dr. Fields mentioned that it is under the discretion of DOR to distribute the funds that come into FAURC. Dr. Trapani asked Dr. Fields for a summary of

expenses for the investment in the Quantum Computer. Dr. Fields provides a summary of expenses for remodel costs, start-ups, computers, and two Scientists.

**Open Discussion / New matters**

Research Corporation President Gregg Fields opened the floor for discussion and new matters. No new matters were discussed.

**Adjournment:** There being no further new business, a motion was entertained for adjournment and passed unanimously. The meeting was adjourned at 1:38pm.