FLORIDA ATLANTIC UNIVERSITY RESEARCH CORPORATION
BOARD OF DIRECTORS MEETING
Monday, March 27th, 2026
10:00 AM – 11:00 AM
Microsoft Teams Meeting – Video Conference

Board Members in Attendance:

Dr. Gregg B. Fields – FAU Vice President for Research and Research Corporation President
Dr. Kenneth D. Dawson Scully– FAU Provost and Executive Vice President for Academic Affairs
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:

President Adam Hasner– FAU University President

Other Guests present:

Mr. Todd Reid – Vice President and Chief of Staff
Ms. Lynn Asseff – DOR Associate VP Financial Management and Corporation Treasurer
Ms. Dana J. Vouglitois, J.D. – Senior Associate Director, Office of Technology Development
Ms. Dana Weinstein, J.D. – Associate General Counsel
Mr. Thomas Graziano – Director, Research Finance and Cores
Ms. Alexandra Ochoa- Research Accountant and Research Analyst -DOR Finance
Ms. Audra Lazarus, J.D.- Senior University Counsel, Research and Health Affairs

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Overview
Dr. Gregg Fields opened the meeting at 10:01 am 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.

Minutes
The minutes of the October 27th, 2025 meeting were approved. A motion to approve the minutes was made by Mr. Iroff and seconded by Dr. Trapani. Motion passed unanimously by the Board in favor of approving such minutes.

Update on OP Solutions, LLC.
Dr. Fields updated the Board about the sale of OP Solutions assets that will realize ~ $ 2.1 million in revenues to FAURC.. Dr. Trapani asked for more information about the company, and Ms. Vouglitois explained to the Board that OP Solutions had developed a video compression technology using AI to transmit information between machines. Mr. Iroff suggested that the FY27 expenditures may exceed the current budget such that the budget may need to be amended, which we could do either this year or in FY27, depending on when increased expenditures are expected to occur.

Presentation of 2026-2027 Fiscal Year Budget
FAURC Treasurer Lynn Asseff presented the 2026-2027 budget. A motion was made by Dr. Trapani and seconded by Mr. Iroff to accept the budget as presented. The motion passed unanimously.

Presentation of 3 Years Budget to Actual Report
FAURC Treasurer Lynn Asseff presented the 3 Years Budget to Actual Report. The 3 years Budget to Actual Report did not need approval.

Presentation of the FY 2026 Interim Financial Statements as of February 28, 2026
Treasurer Lynn Asseff presented the FY 2026 Financial Statements as of February 28, 2026. The Financial Statements did not need approval.

Request to move funds from Investment account
Lynn Asseff requested a motion to allow the President of FAURC to move up to $15,000 from the Investment account per quarter during FY 2027 in support of FAURC operations or DOR events and/or donations. A motion was made by Dr. Dawson Scully and seconded by Mr. Iroff. The motion passed unanimously.

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 10:21 am.