



USF Board of Trustees

Friday, January 19, 2024
Special Microsoft Teams Meeting

MINUTES

Call to Order

Chair Will Weatherford welcomed everyone and called the special meeting to order.

The Chair asked Kiara Gayle to call the roll.

Trustee Sandy Callahan

Trustee Mike Carrere

Trustee Rogan Donnelly – Did not participate.

Trustee Cesar Esmeraldi – Did not participate.

Trustee Mike Griffin

Trustee Oscar Horton

Trustee Jenifer Jasinski Schneider

Trustee Lauran Monbarren

Trustee Shilen Patel- Did not participate.

Trustee Fredrick Piccolo – Did not participate.

Trustee Melissa Seixas

Trustee Will Weatherford

New Business

Action Items

Linking Industry to Nursing Education

Chair Weatherford wished everyone a Happy New Year and moved on to the first Action item - LINE Fund Proposal. He asked Dean Usha Menon to present the item.

Dean Usha Menon provided an update on the LINE Fund Proposal.

The Linking Industry to Nursing Education (LINE) program was created by the Florida Legislature and Gov. DeSantis in Section 1009.8962, Florida Statutes, in 2022. The LINE program is intended to incentivize collaboration between nursing education programs and healthcare partners and to meet local, regional, and state workforce demand by recruiting faculty and clinical preceptors, increasing the capacity of high-quality nursing education programs, and increasing the number of nursing education program graduates who are prepared to enter Florida's workforce.

Dean Menon reported that the USF College of Nursing has received just under \$2.1 million from the LINE Funding this year. There is still \$500,000.00 left on the table. Dean Menon requested the Board's support to apply for the \$500,000 with a match for the \$500,000 from Tampa General as part of their larger gift agreement to develop our new simulation center and name it after Tampa General. The Tampa General funds will be used for building support of course design etc., the new simulation center, the match to \$500,000 from the Board of Governors will be used for student success.

Dean Menon commented that the USF College of Nursing will be the largest nursing school in the state. They will have to hire more student success facilitators, advisors etc. Dean Menon ended her presentation and was open to questions from the Board members.

Chair Weatherford commended Dean Menon and her team for their outstanding work and asked if there were questions or concerns from the Board members. Having none, Chair Weatherford requested a motion to approve. The motion was given by Trustee Horton, seconded by Trustee Carrere, and approved.

Chair Weatherford continued with the meeting and asked Sr. Associate General Counsel Hilary Black to present the next item.

Senior Associate General Counsel, Hilary Black presented.

Affiliation Agreement

The Henry is a 23-story mixed-use, private student housing building with structured parking located in downtown Tampa at 100 E. Tyler Street. The building opened in Fall 2021 and has 537 beds (188 units).

USF would enter into an Affiliation Agreement requiring USF Health to market the building to USF Health downtown students as "preferred off-campus housing." USF will not guarantee any unit rentals. The term of the Affiliation Agreement would be 40 years (maximum) and at the end of the term, the Property would revert to ownership by USF, at USF's election. Additionally, USF would receive 50% of all net revenues from operations of the Project. The remaining 50% of the net revenues would be used primarily to preserve the project and, secondarily, to fund scholarships.

A power point was provided which highlighted the following:

- Description and location of The Henry student housing development
In Town Group developed and opened in 2021
- Affiliation Agreement terms – (included in the Trustees materials)
- The Benefits to USF
- Risks Mitigated
- Action Item

Sr. Associate General Counsel Black explained that the action item is to request approval to enter into the affiliation agreement in materially the same terms that were included in the term sheet in your packet in consultation with both general counsel and our CFO. She was open to questions from the Board.

Chair Weatherford asked the Board members if they had any questions or concerns relating to the item.

Chair Weatherford thanked Hilary Black for the overview. He had a question concerning USF having full transparencies to the financials. The Chair also had a question concerning the interest level for students and the number of slots that will be available for them.

Hilary Black confirmed that USF will have full transparency as well as the ability to sit in and have input at all board meetings. The building is heavily populated by the University of Tampa students which isn't a surprise given the proximity. They opened 100% leasing and are currently at 92% as of yesterday. We're marketing to USF Health and believe that this will be of interest to students.

Trustee Jasinski Schneider asked if USF students will have leasing priority at the Henry? Hilary Black commented that USF students do not have priority as the leasing is on a first come first serve basis in order to maximize profits.

Trustee Sandy Callahan asked how does the owner recover property costs? Hilary Black had comments concerning the recovery costs being built into the business model. She plans to research the calculations and follow up with Trustee Callahan.

Trustee Monbarren had a question concerning the net revenue. Do we only get 50% of it from USF students? Hilary Black replied that we get 50% of the total.

Trustee Carrere had a question concerning USF students who lease at the Henry. Would USF have a financial obligation if our students can't fulfill their lease agreement? Hilary Black replied that we have no financial liability. It's a private transaction between the owner and the student.

Vice Chair Mike Griffin commented that he toured the Henry building and was highly impressed with the facility. The amenities and options provided to students are unique and like no other that he has seen in student housing. Vice Chair Griffin supports the affiliation agreement.

The Vice Chair made a motion to approve, it was seconded by Trustee Seixas and approved.

Chair Weatherford asked Vice President Condon to present the last item.

Expenditure Authorization Request

The Vice President for Business and Finance Jennifer Condon provided an overview. She reported that this expenditure authorization would normally go to the Finance Committee.

This is to request an approval of a contract for the following expenditure over \$3,000,000: It's for the development of a Cyber Attack and Simulation Range of \$11,864,00.

In the 2022 Florida Legislative Session, funds were appropriated to establish a cyber attack range at the Florida Center for Cyber Security. The range will provide a virtual training environment and meet the needs of county and local governments, law enforcement and other agencies.

Trustee Seixas asked if there were other similar ranges in the country? Mr. Bruce Caulkins of Cyber Florida Cyber Range replied that there are several. An extensive study was done on it last year.

Having no other questions or concerns from the Board, Chair Weatherford requested a motion to approve. The motion was given by Trustee Horton and seconded by Trustee Callahan. The item was approved.

The Chair opened the floor for announcements or discussion. President Law replied that everything is going well with all our wins. Go Bulls!

Having no other business to discuss Chair Weatherford wished everyone a great weekend and adjourned the meeting.