



Board of Trustees

Tuesday, December 10, 2024
9:30 AM
A G E N D A

- I. Call to Order and Comments** Chair Will Weatherford
- II. Student Presentation** Zayn Mohamed
- III. President’s Report** President Law
- IV. New Business – Action Items (Minutes and Consent)**
 - a. FL 101 – Approval of Minutes** Chair Weatherford
 - 1. [September 10, 2024](#)*
 - b. Consent Agenda (FL 102 – FL 108)** Chair Weatherford

(BOT committee representatives may address approved items listed below.)

Board members should notify the Assistant Corporate Secretary of any items they wish to be pulled from the Consent Agenda 48 hours prior to the meeting. Items pulled will be discussed and voted on separately after the remainder of the consent agenda is approved.

Governance Committee Approved Items

FL 102 – USF Direct-Support Organizations – Sun Dome, Inc.

- a. [Name Change](#)
- b. [Amendments to Bylaws](#)
- c. [Amendments to Articles of Incorporation](#)

Finance Committee Approved Items

FL 103 – [2025-26 USF Parking System Budget](#)

Audit & Compliance Committee Approved Items

FL 104 – [Approval of Revised Audit & Compliance Committee Charter](#)

FL 105 – [Approval of Revised Internal Audit Charter](#)

FL 106 – [Acceptance of Audit & Compliance Committee \(ACC\) Performance Assessment](#)

ACE Committee Approved Items

FL 107 – [Tenure as a Condition of Employment](#)

FL 108 – [B.S.C.E. In Civil Engineering, CIP Code 14.0801](#)

V. New Business – Action Items

FL 109 – [Tampa Campus Master Plan Amendment](#)

Vice President Carole Post

VI. BOT Roundtable Discussion

Chair Weatherford

VII. Adjournment

Chair Weatherford



**USF Board of Trustees Meeting
September 10, 2024
St. Petersburg Campus – 9:30 am**

Chair Will Weatherford welcomed everyone to the Board of Trustees meeting at the USF St. Petersburg campus.

Chair Weatherford commented on the first few weeks of classes and the outstanding job of the USF leadership on their reliable commitment in welcoming the students.

Rankings

- Forbes - Ranked USF # 41 in America’s Top Colleges.
- Princeton Review – Ranked USF # 38 as a Value Public University.
- USF News and World Report Ranking – TBD

Chair Weatherford encouraged everyone to attend the groundbreaking ceremony for the new on campus stadium during Homecoming weekend on October 18th. There will be several activities that weekend, and this will be a memorable occasion.

The Chair reported that the USF Bulls Football team kicked off the season with a win against Bethune Cookman. The football team also played an impressive game against University of Alabama.

The Women’s Volleyball team had an impressive win against the University of Florida.

Chair Weatherford commended the USF student athletes and their coaches for their continued success this season.

Chair Weatherford asked Brittany Dix to call the Roll.

- Trustee Sandra Callahan
- Trustee Mike Carrere
- Trustee Rogan Donelly
- Trustee Suryakanth Gottipati
- Trustee Michael Griffin
- Trustee Oscar Horton – did not participate
- Trustee Luran Monbarren
- Trustee Shilen Patel – did not participate

Trustee Rick Piccolo – did not participate

Trustee Melissa Seixas

Trustee David Simmons

Trustee Will Weatherford

A quorum was established.

Student Presentation

USF St. Petersburg student Dana Smith shared her experience at USF. Dana, a resident of Clearwater, Florida is a member of the Judy Genshaft Honors College as a student and ambassador. She's in her 3rd year at USF and a Psychology student with a special interest in cognitive aging. She is working to achieve a minor in Spanish and Public Health, but her most personal aim is expanding cognitive care and awareness of cognitive impairment to those over 65. She's writing a Thesis on Grandparent Grandchild Interaction Frequency and applying to Graduate School.

Chair Weatherford thanked Dana for her presentation and sharing her journey at USF. He commended her for her exceptional communication skills which are sure to take her far in life.

President's Report

President Law provided an update which highlighted the following:

- Classes started August 26th. The President welcomed students and families to USF.
- There were 68,000 applications to USF, which is a 5% increase from last year and a record high for USF. There were 6,700 spots available.
- There are 130 first year medical students in Morsani College of Medicine. It's their academically strongest class ever with MCAT scores placing this cohort among the top 3% among freshman classes nationally.
- Housing - The Residence halls are full across all three USF campuses. We welcomed a record capacity of 7,500 students.
- Atala Hall is the new housing facility at the USF Sarasota Manatee campus.
- USF welcomed 300 new faculty members. This is an increase of 29% over last year. 35% of the new faculty came from other AAU institutions.

- On July 30th there was a grand opening for the USF Taneja College of Pharmacy.
- The USF On-Campus Stadium Groundbreaking is scheduled for October 18. All are encouraged to attend.
- The Fletcher Redevelopment Project Update – Stage 1 was to select a partner for our redevelopment. There were 14 replies. We will narrow it down to 4 firms, post to the short list, and move on to stage 2.
- Accreditation Update – We have provided the Reaffirmation Compliance Certification Report to SACS. The Commission’s on-site visit is scheduled for February 18th – 20th. This will be across all three campuses and USF Health downtown.
- Quality Enhancement Plan will be submitted to the Commission on January 7, 2025, along with a Focus Report addressing any other issues.

President Law asked Vice President for Student Success, Cindy DeLuca to provide an update on USF students.

Vice President Cindy DeLuca

Vice President DeLuca reported that the campuses are filled with energy and enthusiasm to welcome another high achieving class to USF.

- USF received more than 68,500 freshman applications for FTIC and transfer students, which is a new record.
- Our regional campuses welcomed more than 6,900 new undergraduate students this summer and fall. This is an 18% increase from last year.
- The new class enters USF with an impressive academic profile. The average high school GPA was 4.22. The average ACT score was 28.2, and the average SAT score was 1306.
- There are 680 students enrolled in the Judy Genshaft Honor’s College across all three campuses. There are 54 national scholars.
- The incoming undergraduate cohort is 59% female and 41% male.

- USF has seen an increase in all ethnicities across all three campuses. Our students are from 45 states and 66 countries. 75% are in-state students and 25% are out-of-state students.
- The popular majors for the incoming class are Biology, Health Sciences and Computer Science.
- There are over 7,500 students living in the resident halls this year. We are at 94% capacity for ONE USF including our new resident hall on the USF Sarasota – Manatee Campus, Atala Hall. FTIC accounts for 50% of our students living on campus.

Vice President DeLuca gave special acknowledgement to Susan Kimbrough, the Director of Housing at USFSP for her leadership and the large number of summer cohort she served.

A special acknowledgement also went out to the Assistant Vice President for Admissions, Martin Smith and his team for their tireless efforts and thoughtful strategic approach to assisting students; as well as the Financial Aid Team for their excellent support working overtime to overcome the challenges associated with the new FAFSA.

Vice President DeLuca reported that during the fall BOT meeting last year, a strategic enrollment project was introduced. She thanked Associate Vice President for Strategic Enrollment Management, Stephanie Harff for her hard work leading a multi-campus institutional stakeholder group and authoring this very important document.

She thanked the Board of Trustees, President Law, Provost Mohapatra, and the Leadership Team for their unwavering support and for funding the critical initiative of the new strategic enrollment project. She also wholeheartedly thanked the dedicated work of the Student Success Teams on all three campuses who worked diligently to engage our Bulls.

Vice President DeLuca reported that student engagement has been tremendous. The students are ready to be physically present and support one another. Last week there were 5,739 students who attended the opening season football game, which was the most attendees for a home opener since 2021. We are looking forward to the September 21st football game against the University of Miami as well as the Homecoming game against UAB on October 19th.

Vice President DeLuca concluded her report. Chair Weatherford opened the floor to the Trustees for questions.

Chair Weatherford asked if there were any interesting trends that we're seeing from enrollment or applications this year than what we've seen in the past.

Vice President DeLuca replied stating the 18% increase in enrollment as it relates to the Strategic Enrollment Plan.

Chair Weatherford commented on the changes in majors over the past few years. Majors are of strategic importance to our state and country.

Trustee Carrere had a question relating to the mixed incoming class of 59% female to 41% male in the incoming class at USF this year and how it compares to other SUS institutions and AAU Universities.

We're compared with other SUS institutions, but the data was not available to compare to other AAU Universities. The Vice President will research the information. There is currently a trend in the increase of female enrollment at most universities.

Trustee Seixas had a question relating to USF's 25% out-of-state students. How do we compare with other universities?

USF trends a little higher in international students than other SUS institutions.

Trustee Seixas commented that it's beneficial to have the statistics of USF's ability to draw future talent.

Chair Weatherford thanked President Law and Vice President DeLuca for the report and proceeded with the agenda.

New Business – Action Items (Minutes and Consent)

FL 101 – Approval of Minutes

1. June 4, 2024, BOT Meeting
2. June 4, 2024, Budget Workshop

There were no questions or revisions to the minutes. Chair Weatherford requested a motion to approve. The motion was given by Trustee Seixas, and seconded by Trustee Carrere. The June 4, 2024, BOT Meeting and Budget Workshop minutes were both approved.

Consent Agenda (FL 102 – FL 120)

Governance Committee Approved Items

FL 102 – USF Foundation, Inc.

FL 103 – University Medical Service Association, Inc.

- FL 104** – Medical Services Support Corporation
- FL 105** - USF Health Professions Conferencing Corporation
- FL 106** – USF Sarasota-Manatee Campus Board Members

Finance Committee Approved Items

- FL 107** – Legislative Budget Requests (LBR)
- FL 108** – 2024-25 University E&G Carryforward Spending Plan
- FL 109** – Fixed Capital Outlay Budget
- FL 110** – Reallocation of CITF Funds
- FL 111** – Authorized Signers/USF Bank Accounts
- FL 112** – Expenditure Approval Authorization Levels

ACE Committee Approved Items

- FL 113** – Tenure as a Condition of Employment
- FL 114** – USF Textbook & Instructional Materials Affordability Annual Report
- FL 115** – BOG Regulation – Self-supporting and Market Tuition Rate – College Credit Programs Annual Report
- FL 116** – B.S. Design New Degree Program – CIP Code 50.0401
- FL 117** – Tampa Campus Master Plan Amendment

Audit & Compliance Committee Approved Items

- FL 118** – Approval of FY25 Internal Audit Work Plan

Chair Weatherford reported on behalf of the Governance Committee. After a thorough review of the items, the Committee recommended approval.

Trustee Griffin reported on behalf of the Finance Committee. After a thorough review of the items, the Committee recommended approval.

Trustee Seixas reported on behalf of the ACE Committee. After a thorough review of the items, the Committee recommended approval.

Trustee Callahan reported on behalf of the Audit and Compliance Committee. After a thorough review of the items, the Committee recommended approval of the Audit Workplan as presented.

UFF Representative

UFF President Steve Lang provided an update and highlighted the following:

- USF Sailing Team – Hosting the Championship
- President’s Goals and Performance Indicators
- USF becoming AAU
- The Legislation
- Competitive Faculty Salaries and Recruitments
- General Education
- New Faculty Contracts

Chair Weatherford thanked Dr. Lang for his report.

Public Remarks

The Chair introduced Professor Adriana Novoa- She was given 3 minutes to speak.

Adriana introduced herself as a professor and a proud mother of a new USF student. She expressed concerns regarding freedom of speech on campus.

Chair Weatherford thanked Adriana for expressing her concerns. They are appreciated and respected.

Chair Weatherford commented that we have a responsibility to protect and serve our students as well as a responsibility to protect and defend the First Amendment. Chair Weatherford commended the President and others for keeping the campus safe and commented that the Board is pleased with the current procedures.

There were no other public comments. The Chair requested a motion to approve the Consent Agenda items.

The motion was given by Trustee Callahan and seconded by Trustee Seixas. The Consent Agenda items FL102 – FL 119 was approved.

New Business – Action Items

FL 119 – Certification of Women’s Lacrosse

Women’s Lacrosse will begin competition in the upcoming academic year (2024-25) and for NCAA purposes it needs to be recognized as a varsity sport by USF. NCAA bylaw 20.2.4.7 gives more specific requirements. Sections (a), (c), (d), and (e) of the relevant bylaw will be satisfied throughout the year. Therefore, the appropriate approval is needed for (b) to completely satisfy 20.2.4.7 of the NCAA’s requirements.

Vice President Michael Kelly presented.

Vice President commented on the 520 student athletes at USF. The Women's Lacrosse program is set to begin intercollegiate competition and need the Board's approval per NCAA requirements.

Vice President Kelly introduced the Women's Lacross Head Coach Mindy McCord. Coach McCord has been coaching for 28 years and was recruited from Jacksonville University where she started a Women's Lacross program. She led that program to the Sweet 16.

Coach McCord provided an update on the progress of the USF Lacrosse team. She thanked the Board, President Law, Vice President Kelly, and USF for the growing opportunity for women's sports. She thanked them for their support in adding Women's Lacrosse to be a championship caliber program. There are currently 40 players who are excited to represent this great University. The coach reported that they are currently in a 4th recruiting class. Vice President Kelly asked the Board for a formal approval.

Chair Weatherford commented that we're honored to have Coach McCord in attendance today and coaching the USF Women's Lacross Team. The Chair also commended Vice President Kelly on his efforts to continue to diversify women's sports at USF.

Chair Weatherford requested a motion to approve. The motion was given by Trustee Carrere and second by Trustee Monbarren, and approved.

FL 120 – USF President's 2023-2024 Evaluation

Section 4.1 of the President's Contract outlines the evaluation process and provides that the President shall initiate the evaluation process by providing the Board Chair and Governance Committee a self-appraisal of the President's performance from July 1 of the previous contract year and ending on June 30 of the following year.

Chair Weatherford and President Law presented FL 120 and FL 121. The Chair indicated he would ask for two separate motions to approve.

FL 121 – USF President's 2024-2025 Goals

President Law provided a summary of accomplishments. A video and PowerPoint were shown which highlighted the following:

- AAU Membership Recognition
- Record Breaking Research and Innovation
- Historic Rankings – USF has been In the Top 50 for 5 years
- Unwavering Commitment to Student Success
- Academic Excellence

- Unprecedented Philanthropy
- Record Levels of State Support
- On Campus Stadium – Opening 2027
- Growing Community Partnerships
- Building a World-Class Medical and Research District in Tampa Bay: USF Health
- Supporting USF’s People – ‘Best Place to Work’ Noted in Forbes and Newsweek
- Presidential Goals – 2023-2024
 - Academic Excellence and Student Success
 - Institutional Growth
 - Organizational Culture
 - Financial Stability and Transparency
- Presidential Goals -2024-2025
 - Advancing PBF, PE and AAU Metrics
 - Advancing USF as a Great Place to Learn and Work
 - Advancing USF’s Competitive Advantage

President Law commented that we are going to continue to challenge ourselves as we move forward.

Chair Weatherford commented that he worked closely with the President on establishing these goals and they are all in alignment with the USF Strategic Plan. We are not only setting goals for her but for the entire institution.

Vice Chair Griffin commented that the results speak for themselves. President Law is an incredible leader. We knew in the beginning she would raise the bar with us. She is the right leader at the right time. The Vice Chair acknowledged that he’s in approval of President Law receiving 70% of the recommended bonus.

Chair Weatherford commented that 70% of the President’s bonus is dictated by the Board and 30% is at the Chair’s discretion.

Trustee Carrere commented on President Law’s experience as an attorney and afterwards serving as BOT Chair at USF. Her past experiences have prepared her to be an extraordinary leader today. She puts the right person in the right position and allows them to do their job. She’s outstanding at getting the best out of people. She has a great group of educators at USF. Trustee Carrere congratulated President Law on the goals that she has achieved.

Trustee Simmons commended President Law on the slogan ‘Be Bold’. There has been immense enthusiasm by the faculty for the idea that we should be aiming high. This has brought the university together. The faculty continue to look forward to working with the President and moving in a bold direction.

Trustee Monbarren complimented President Law on doing a fantastic job serving as President. She appreciates the fact that she always leads with the word “we” and not “me”.

Trustee Gottipati commended the President on doing a phenomenal job leading the University of South Florida.

Trustee Callahan commented that USF is very fortunate to have President Law in the role of President. She’s looking forward to seeing where we go in another year with these ambitious and comprehensive set of goals.

Trustee Seixas commented that she couldn’t imagine leading a university of this size. This is like running a government and a community while paying attention to the citizens’ inputs and needs and keeping a close eye internally and externally. President Law has managed to do all those things and continues to be a great leader.

Chair Weatherford commented that some of the goals put forth are not easily achievable. He considers some of them as stretch goals and some are aspirational goals. We are being bold by holding ourselves to a high standard. He commented we are finally seeing the fruits of labor that have gone on for many years.

Chair Weatherford acknowledged that we are compensating and rewarding the President for a job well done setting the standard and raising the bar. The Chair requested a motion to approve the USF President’s 2023-2024 Evaluation.

Trustee Griffin motioned to approve, with a second from Trustee Seixas, and item FL 120 The President’s 2023-2024 Evaluation was approved.

Chair Weatherford requested a motion to approve USF President’s 2024-2025 Goals. Trustee Simmons motioned to approve, with a second from Trustee Griffin, and item FL 121 The President’s 2024-2025 Goals were approved.

FL 122 – USF President’s Contract

Under the USF Presidential Contract, the Board is responsible for annually reviewing presidential compensation as part of the President’s annual evaluation, which is initially carried out by the Governance Committee. This initial review considers the structure and level of Presidential compensation for alignment with market data and the President’s performance.

General Counsel, Gerard Solis presented.

The item presented was previously discussed at the Governance Committee meeting. General Counsel Solis provided the data researched by HR Chief Officer Angie Sklenka, in the interest of transparency as it relates to the President’s compensation.

He provided the Central Human Resources Department of Compensation 2024 Annual Presidential Market Review to present to the Board members. He highlighted the following:

- At USF a significant portion of the President's contractual compensation is at risk. It's unique in the higher education landscape.
- Annual Review - No adjustments have been made to the President's Contract since March 2022.
- The Market Data suggests updating the base compensation of President Law's to match UCF's President Alexander Cartwright. This will also match the bonus potential which is not guaranteed.
- Deferred Compensation is key to the President's Base Compensation.
- Deferred Compensation is 100% at risk based on the President's Contract terms included in the contract.
- There was one adjustment to the Deferred Compensation. It was at 20% and it's now at 25% to account for retro activity.

Chair Weatherford thanked General Counsel Solis and Chief Human Resources Officer Angie Sklenka for their factual research as it relates to the President's contract and compensation. He then opened the floor to questions from the Board members.

Having no questions from the Board, Chair Weatherford requested a motion to approve the President's amended Contract. The motion was given by Trustee Callahan and seconded by Trustee Simmons, and the President's contract was approved.

FL 123- BOG Statement of Free Expression

Trustee Weatherford provided an overview.

At the January 2022 Board of Governors meeting, the Board approved the Civil Discourse Final Report. To promote civil discourse in the State University System, the Board of Governors, the presidents of Florida's twelve public universities, adopted a "Statement of Free Expression" in 2019. The Board's Statement of Free Expression was endorsed by the twelve state universities as a vehicle to establish, maintain, and support a full and open discourse and the robust exchange of ideas and perspectives on all university campuses. Board of Governors Chair Syd Kitson established the Board's Civil Discourse Initiative during his January 2021 "State of the System" address.

The BOG has set forth several expectations, recommendations, and best practices to the University Leadership, the University President, and Academic, Student, and Administrative Affairs to ensure compliance with section 1004.097, Florida Statutes, the Campus Free

Expression Act, including reaffirmation of the State University System Free Expression Statement.

As part of the Board of Governor's Civil Discourse Recommendations, the Board of Governors recommends that the leadership of each university board of trustees annually review and endorse the Board's Statement of Free Expression and commit to the Principles of Civil Discourse.

The USF Board of Trustees reviewed and endorsed the BOG Statement of Free Expression at the March 8, 2022, full board meeting.

Trustee Simmons questioned if there were two components to the BOG Statement of Free Expression: a statement of principles and a series of statements at the end affirming that other SUS Universities have a time and place as well as a manner of limitations. He wanted to know if we were provided with any additional context with regards to limitations.

USF General Counsel Solis commented that USF is not responsible for what other institutions do, and this Board can only be accountable for USF.

Chair Weatherford requested that the Board review and endorse the statement of free expression. He asked for a motion to approve. The motion was given by Trustee Simmons and seconded by Trustee Monbarren. Item FL 123- BOG Statement of Free Expression was approved.

FL 124 – Post Tenure Faculty Review

In accordance with the Board of Governors Regulation 10.003 Post-Tenure Faculty Review, “the chief academic officer shall report annually to the university president and board of trustees on the outcomes of the comprehensive post-tenure review process.” Additionally, “beginning January 1, 2024, and continuing every three years thereafter, each university must conduct an audit of the comprehensive post-tenure review process for the prior fiscal year and submit a final report to the university’s board of trustees by July 1.

Provost Prasant Mohapatra and Chief Internal Auditor Virginia Kalil presented.

The Provost shared a PowerPoint - *Post Tenure Review of Faculty at USF (2023-2024)* which highlighted the following:

- USF Post Tenure Review Regulation Development Timeline
- Composition of USF Post - Tenure Review Planning Workgroup
- Operational Details for the First Year of Implementation
- Overview of Post - Tenure Review Ratings

Trustee Simmons had a question relating to the performance improvement plan, in terms of how they're structured to make a one-year time period make sense.

The Provost referred to #3 on the Overview of Post – Tenure Review Ratings. The process is not as fast in most cases. They're customized and must be looked up one by one to discuss the honor in which achieved.

Chief Internal Auditor Virginia Kalil provided an update on the results from the internal audit. A PowerPoint was presented– *Post Tenure Faculty Review*, which highlighted the following:

- Board of Governors BOG Regulation 10.003 Post Tenure Faculty Review
- Scope and Objectives
- Overall Conclusion
- Results

Chief Internal Auditor Kalil was happy to report that in the conclusions there were no findings, and no non-compliance existed. There was a very good review process established, which was in compliance with BOG regulations. She reported that the Provost and his workgroup put together a very comprehensive process in a very short amount of time. Chief Internal Auditor Kalil concluded her presentation and asked for the Board's approval.

Chair Weatherford requested a motion to approve. The motion was given by Trustee Callahan, seconded by Trustee Monbarren and item FL 124 – Post Tenure Faculty Review was approved.

FL 125 – Foreign Influence Annual Report

The October 2023 Board of Governors (BOG) Guidance: Activities with Foreign Countries of Concern and BOG Regulation 9.012(9) require USF to submit an annual report to the Board of Governors (BOG) of all grants, partnerships, agreements, and contracts between our university and any colleges or universities based in a foreign country of concern or with foreign principals (the "Foreign Influence Annual Report"). The reporting period for this report is fiscal year 2024 (July 1, 2023 – June 30, 2024).

Chief Compliance Officer, Caroline Fultz-Carver presented. A PowerPoint was presented – *Foreign Influence Annual Report*, which highlighted the following:

- Foreign Principle
- Foreign Countries of Concern (FCOC)
- Summary

- Foreign Influence Compliance Partners

Chief Compliance Officer Fultz-Carver thanked everyone for their assistance and support on the Foreign Influence Annual Report.

Chair Weatherford thanked the Chief Compliance Officer for her presentation and opened the floor to questions from the Board members.

Vice Chair Griffin had comments regarding four legacy agreement contracts that were scheduled for termination in December. The Vice Chair is in full support of early termination if permitted.

Trustee Carrere asked for examples of why USF is ending these contracts and relationships.

Chair Weatherford explained that the countries on the list for termination were once viewed as our allies and places where we developed academic and professional partnerships. Now as a state and country we're moving in a different direction. We are changing our posture as a nation on how we view these relationships.

Trustee Carrere asked if there was a chance of USF getting penalized.

Trustee Simmons commented that this is relatively minor. Our biggest impact is our ability to recruit Graduate Student Researchers, as most of the talented student researchers were from China.

Chair Weatherford requested a motion to approve. The motion was given by Trustee Seixas, seconded by Trustee Simmons, and item FL 125 – Foreign Influence Annual Report was approved.

New Business – Information Items

FL 126 – Board Self-Assessment Review

Pursuant to USF BOT Policy 07-001, Governance Policy, “in addition to the powers and duties outlined in Board of Governors Regulation 1.001, the Board is responsible for defining and regularly evaluating its responsibilities and expectations as outlined in the Board of Trustees Operating Procedures.”

Section 4 of the Southern Association of Colleges and Schools Commission on Colleges 2018 Principles of Accreditation requires governing boards to define and regularly evaluate their responsibilities and expectations as a Board. The Board’s responsibilities are defined

in Article IX, Section 7 of the Florida Constitution, the Board's Operating Procedures, Board regulations, and state law.

The biennial Board of Trustees' Self-Evaluation survey was administered electronically in July.

Chair Weatherford was pleased to acknowledge that there was 100% participation by the BOT members.

Trustee Seixas commented that it is a testimony to the university that the Trustees are surveyed and require feedback to provide opportunity for improvement.

The Chair commented that we are striving to be better as an institution and as a Board. He encouraged the Trustees to spend time with the President, Provost, USF Leadership and Deans.

The Chair commented that if there is a topic that interests a Trustee and they would like to take the initiative and get more involved, to let him know. All Trustees have areas of interest and bring different skill sets to the table.

BOT Roundtable Discussion

Trustee Simmons provided an update on a couple of items from the BOG and the Council of Faculty Senates.

Chair Weatherford thanked Trustee Simmons for providing the update from the BOG and Council of Faculty Senates.

Having no further business, Chair Weatherford thanked everyone for their participation and adjourned the meeting.

Agenda Item: FL 102.a

USF Board of Trustees
December 10, 2024

Issue: Name change for Direct Support Organization, Sun Dome, Inc.

Proposed action: Approve name change for Sun Dome, Inc.

Executive Summary:

At its meeting on Tuesday, November 12, 2024, the Sun Dome, Inc. Board of Directors voted to rename its DSO as the USF Management Corporation.

In accordance with section 1004.28, Florida Statutes, and University Regulation 9.011, Sun Dome, Inc. requests the Board of Trustees approval to be renamed as USF Management Corporation.

Financial Impact: none

Strategic Goal(s) Item Supports: Goals 1-5
BOT Committee Review Date: November 19, 2024
Supporting Documentation Online (*please circle*): Yes
Prepared by: Office of the General Counsel

No

Agenda Item: FL 102.b

USF Board of Trustees
December 10, 2024

Issue: Amendments to Bylaws for Direct Support Organization, Sun Dome, Inc.

Proposed action: Approve amendments to Bylaws for Sun Dome, Inc.

Executive Summary:

At its meeting on Tuesday, November 12, 2024, Sun Dome, Inc. approved changes to its Bylaws. Purpose and powers were specifically modified to enable greater flexibility in the scope of services that the DSO provides to the University. The Executive Director was also updated to be the University's CFO or designee as opposed to the Vice President of Athletics due to the expanded scope.

In accordance with USF Regulation 13.002, Sun Dome, Inc. requests the Board of Trustees approval for its amended Bylaws.

Financial Impact: none

Strategic Goal(s) Item Supports: Goals 1-5
BOT Committee Review Date: November 19, 2024
Supporting Documentation Online (*please circle*):
Prepared by: Office of the General Counsel

Yes

No

**BYLAWS
OF
SUN-DOME, INCORPORATED**

Effective June 4, 2003
Draft Revision May 7, 2019

**BYLAWS
OF
SUN DOME, INCORPORATED**

Table of Contents

ARTICLE I NAME AND ADDRESS1

ARTICLE II PURPOSES AND POWERS1

ARTICLE III MEMBERSHIP3

ARTICLE IV BOARD OF DIRECTORS3

ARTICLE V OFFICERS OF THE CORPORATION4

ARTICLE VI MEETINGS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES6

ARTICLE VII COMMITTEES OF THE BOARD OF DIRECTORS7

ARTICLE VIII ADOPTION AND AMENDMENTS8

ARTICLE IX INDEMNIFICATION8

ARTICLE X DEDICATION OF ASSETS AND DISSOLUTION8

ARTICLE XI ACCESS TO CORPORATE RECORDS9

**BYLAWS
OF
SUN DOME, INCORPORATED**

ARTICLE I

~~NAME AND ADDRESS~~

USF MANAGEMENT CORPORATION

ARTICLE I

NAME AND ADDRESS

The name of this corporation is ~~Sun Dome Incorporated~~USF Management Corporation (the “Corporation”). The principal office of the Corporation shall be established and maintained in Hillsborough County, Florida. The mailing address of the Corporation shall be ~~University~~USF Management Corporation, Office of South Florida, Department of Athletics Business and Finance, 4202 East Fowler Avenue, CGS 301, Tampa, Florida 33620.

ARTICLE II

PURPOSES AND POWERS

SECTION 1. Purposes and Powers.

The Corporation is organized as (i) a corporation not for profit under Chapter 617, Florida Statutes, and (ii) a university direct-support organization of the University of South Florida (“University”) under Section 1004.28, Florida Statutes, Florida Board of Governors Regulations 1.001(8)(b) and 9.011, and University ~~of South Florida~~ Regulation 13.002, and corresponding provisions of any subsequent laws or regulations. The Corporation shall possess all ~~of~~ the powers and authority as are now or may hereafter be granted to corporations not for profit and university direct-support organizations under the laws of the State of Florida. Pursuant to the ~~Corporation's~~Corporation's operations and activities exclusively for the support and benefit of the University, the specific purposes for which the Corporation is organized shall include but not be limited to the following:

- A. The Corporation is organized to operate and administer for and on behalf of the University ~~of South Florida~~ certain facilities ~~located on and property owned, operated, or under~~ the ~~campus control~~ of the University ~~in Hillsborough County, Florida~~, and other assets as designated by the University, for the ~~conduct of activities, events and~~

~~entertainment on behalf of the University's students, faculty and staff; provided however, that the Corporation shall make space available for University personnel at such times~~purpose of assisting University in carrying out its educational mission as directed by the ~~University's~~University's President, or ~~President's~~President's designee. As such, the Corporation will further promote, stimulate, develop and advance the business prosperity and economic welfare and diversity of ~~the~~, the State of Florida (the ~~"State"~~) and its residents.

SECTION 2. Limitations on Purposes and Powers-

- A. All the assets and earnings of the Corporation shall be used exclusively for the exempt purposes hereinabove set forth, including the payment of expenses incidental thereto. No part of the net earnings of the Corporation shall inure to the benefit of any member, director, or officer of the Corporation, or any other private individual, and no member, director, or officer of the Corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation.
- B. No substantial part of the activities of the Corporation shall be the carrying on of a program of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.
- C. The Corporation shall not have the power to convey, lease, pledge, or otherwise encumber assets owned by the State of Florida or the University. The Corporation shall have sole responsibility for the acts, debts, liabilities, and obligations of the Corporation in accordance with Florida law.
- D. The Corporation does not have the power to issue stock or pay dividends, and the private property of the members, directors, and officers shall not be liable for the debts of the Corporation.
- E. The Corporation shall not have the power to conduct any activities not permitted by applicable laws including without limitation the Internal Revenue Code and pertinent Treasury Regulations (or corresponding provisions of any subsequent revenue laws) (hereinafter the ~~"Code"~~).
- F. Persons employed by the Corporation shall not be considered employees of the University or State of Florida by virtue of such employment.
- G. The ~~University's~~University's President shall retain the ability, powers, and duties to: monitor and control the use of University resources and the University name by the Corporation; assure that the ~~Corporation's~~Corporation's activities are consistent with and supportive of the mission of the University; monitor compliance of the Corporation with

federal and state laws and applicable rules, regulations and policies; approve salary supplements and other compensation or benefits paid to University faculty and staff from the ~~Corporation's~~Corporation's assets; consistent with applicable policies; approve salaries, benefits, and other compensation paid to employees of the Corporation, consistent with applicable policies; and otherwise supervise the Corporation as provided by Florida Board of Governors Regulations 9.011, University ~~of South Florida-~~RegulationsRegulation 13.002, and provisions of any subsequent laws, regulations, and University policies and internal management memoranda.

SECTION 3. Special Duties as a University Direct Support Corporation-

The Corporation shall comply with all requirements and perform all duties which are necessary to maintain approval and certification of the Corporation as a university direct support organization under Section 1004.28, Florida Statutes, Florida Board of Governors Regulation 9.011, and University of South Florida Regulation 13.~~002, and~~0021and corresponding provisions of any subsequent laws or regulations. Without limiting the foregoing:

- A. The Corporation shall comply with all conditions established by the Florida Board of Governors and the USFUniversity Board of Trustees in order to be approved and certified and to use property, facilities, or personal services at the University.
- B. The Corporation shall comply with all such additional conditions, controls and requirements as the Florida Board of Governors and the USFUniversity Board of Trustees deems appropriate to provide for budget and audit review and oversight.
- C. The ~~Corporation's~~Corporation's Executive Director shall be the University Chief Financial Officer or designee and shall report to the University'sUniversity's President (or their designee) in compliance with Florida Board of Governors Regulation 9.011(2).
- D. The Corporation shall prepare an operating budget at least annually which, upon approval by the ~~Corporation's~~Corporation's Board of Directors, shall be submitted for approval by the USFUniversity Board of Trustees or designee. Significant changes in planned expenditures in the approved budget must be reported by the Corporation to the USFUniversity Board of Trustees or designee as soon as practicable but no later than the deadline established by the USFUniversity Board of Trustees.
- E. The Corporation shall provide for an annual audit conducted pursuant to the University'sUniversity's regulations or policies. The annual audit report shall be submitted by the Corporation to the USFUniversity Board of Trustees or designee, the Florida Board of Governors, and the Florida Auditor General for review. The USFUniversity Board of Trustees or designee, the Florida Board of Governors, the Florida Auditor General, and the Florida Office of Program and Policy Analysis and Governmental Accountability may require and receive any records relative to the operation of the

Corporation from the Corporation or its independent auditors.

- F. The Corporation shall submit its federal Internal Revenue Service application for Recognition of Exemption form (Form 1023) and its federal Internal Revenue Service Return of Organization Exempt for Income Tax form (Form 990) to the USFUniversity Board of Trustees or designee at the times required by the applicable regulation or policy of the USFUniversity Board of Trustees.
- G. In the event of the ~~Corporation's~~Corporation's decertification by the USFUniversity Board of Trustees, the Corporation shall provide an accounting of its assets and liabilities to the USFUniversity Board of Trustees or designee, and take such reasonable action as is necessary to secure the return of all University property ~~and~~, facilities and assets as requested by the University.

ARTICLE III **MEMBERSHIP**

The sole member of the Corporation shall be the USFUniversity of South Board of Trustees, a public body corporate of the State of Florida, acting for and on behalf of the University (the ~~"Member-")~~"). The Member of the Corporation shall have no voting rights as member of the Corporation.

ARTICLE IV **BOARD OF DIRECTORS**

SECTION 1. Powers and Duties

- A. The Board of Directors (the ~~"Board")~~") shall be the governing body of the Corporation exercising supervisory control over the operation, maintenance, and governance of the Corporation in accordance with applicable laws and regulations.
- B. The Board shall have the powers, duties and responsibilities vested in the board of directors of a Florida not for profit and university direct support organization under applicable Florida laws and regulations.

SECTION 2. Qualification and Compensation of the Board of Directors

The property, affairs, business, funds and operations of the Corporation shall be managed,

supervised and controlled by the Board, subject to applicable law and regulations, the limitations contained in the ~~Corporation's~~Corporation's Articles of Incorporation and Bylaws, and the powers and duties reserved to the ~~University's~~University's President and the ~~USF~~USF~~University~~ Board of Trustees. The members of the Board shall serve in such capacity without compensation. The Board shall carry out the purposes of the Corporation in compliance with the Articles of Incorporation and these Bylaws. The Board shall include the incumbent holders of the following named offices and persons from the following named classes:

- A. The ~~University's~~University's Vice President of Athletics (the "~~VP of Athletics~~") or their designee.
- B. One (1) Director shall be a person who is selected and appointed to the Board by the Chairperson of the ~~USF~~USF~~University~~ Board of Trustees in accordance with Section 1004.28, Florida Statutes.
- C. One (1) Director shall be a person who is nominated to the Board by the ~~University's~~University's President as the ~~President's~~President's representative ~~(provided, the University's President may elect to appoint the VP of Athletics to serve as the President's representative for this purpose).~~.
- D. Up to a maximum of twelve (12) additional persons, to include non-~~USF~~USF~~University~~ employees, who are each nominated to the Board by the University President, the ~~VP of Athletics~~University Chief Financial Officer or their designee, or the Chairperson of the Board of Directors for the Corporation.

The Board of Directors shall be comprised of not less than three (3) persons, but shall not exceed more than fifteen (15). While the University President, the ~~VP of Athletics,~~ University Chief Financial Officer of their designee, and the Chairperson of the Board of Directors can nominate members to the Board, all Board members shall be approved and formally appointed by the ~~USF~~USF~~University~~ Board of Trustees.

Except as may be otherwise provided in the Articles and these Bylaws, Directors shall serve a term of two (2) years and may be reappointed. Directors shall be removed in accordance with the procedure provided in the Bylaws; provided, the Director who is appointed to the Board by the Chairperson of the ~~USF~~USF~~University~~ Board of Trustees may be removed only by action of the Chairperson of the ~~USF~~USF~~University~~ Board of Trustees.

SECTION 3. Removal and Resignation of Directors-

Directors may be removed by the ~~University's~~University's President in his/her sole discretion; provided, the Director who is appointed to the Board by the Chairperson of the ~~USF~~USF~~University~~ Board of Trustees may be removed only by action of the Chairperson of the ~~USF~~USF~~University~~

Board of Trustees. Any Director may resign at any time by giving written notice to the Board. Any such resignation shall take effect at the time specified therein or, if no time is specified therein, upon its acceptance by the Board.

SECTION 4. Conflict of Interest

The Board shall adopt and keep in full force and effect a substantial conflict of interest policy for its Directors and ~~principle~~principal officers in accordance with the rules and regulations of the Internal Revenue Service applicable to tax exempt organizations.

ARTICLE V
OFFICERS OF THE CORPORATION

The officers of this Corporation shall be a Chairperson, Vice-Chairperson, Secretary, ~~Chief Executive Officer~~Director, and such other officers as may be determined by the Board of Directors. All officers shall have such authority and perform such duties as described below:

Chairperson: The Chairperson shall:

- A. Exercise overall supervision of Board affairs and preside at meetings of the Board.
- B. Provide leadership to the Board and its committees in formulating, developing and evaluating the ~~Corporation's~~Corporation's policies and goals;.
- C. Appoint special committees from time to time for the sole purpose of advising the Chairperson on such matters as may be deemed necessary and appropriate at the time;.
- D. Develop, coordinate, and supervise all operating policies and procedures of and for the Board; and submit all information and reports to the ~~University's~~University's President as required by Florida Board of Governors Regulation 9.011 and University of South Florida Regulation 13.002.
- E. Perform all the duties incident to his/her office and such other duties as may be designated by the ~~University's~~University's President or the Board.

Vice-Chairperson: The Vice-Chairperson shall:

- A. In the absence of the Chairperson, preside at meetings of the Board. The Vice Chairperson shall vote ~~in~~on the decisions and actions of the Board.
- B. Perform such duties as may be designated by the Chairperson or the Board.

Secretary: The Board shall appoint an individual to serve as the Secretary. The Secretary shall:

- A. Oversee the records of attendance, votes, and minutes of all proceedings of the Board and monitor for accuracy.
- B. Ensure that a quorum of Directors is present to conduct Board meetings;.
- C. Have charge of and affix the corporate seal to instruments as appropriate.
- D. Have charge of all official records of the Corporation that shall be at all reasonable times open to the inspection of any Director; ~~and.~~
- ~~E.A. Perform all the duties incident to his/her office and such other duties as may be designated by the Chairperson or the Board.~~
- E. Perform all the duties incident to his/her office and such other duties as may be designated by the Chairperson or the Board.

~~Chief~~

Executive ~~Officer~~ Director: Position is the direct representative of the Board in the management of the Corporation. The ~~position's~~ position's duties shall include, but are not limited to, the following:

- A. Direct and oversee performance of the Corporation.
- B. Sign written instruments of the Corporation except as the Board shall provide otherwise;.
- C. Control the budget and funds of the Corporation;.
- D. Prepare annual operating and capital budgets; develop performance reports comparing actual operations with approved budgets; and submit reports on the financial condition of the Corporation to the Board at its regular meetings;.
- E. Create and supervise the ~~Corporation's~~ Corporation's administrative management structure and staff; ~~and.~~
- F. Perform all the duties incident to his/her office and such other duties as may be designated by the Chairperson or the Board.
- ~~F.A. SECTION 3. Perform all the duties incident to his/her office and such other duties as may be designated by the Chairperson or the Board.~~

Resignation and Removal

Any officer of the Corporation may resign at any time by giving written notice to the Chairperson or the Secretary. Any such resignation shall take effect at the time specified in the notice, or, if no time is specified ~~therein,~~ therein upon its acceptance by the Chairperson or the Board. The Chairperson or the Board may, with or without cause, remove from office any officer or agent of the Corporation except the Corporation ~~President/CEO~~ Executive Director. The University President may, with or without cause, remove from office the Corporation ~~President/CEO~~ Executive Director. The Chairperson or the Board shall have authority to make

appointments to fill vacancies in officer positions, subject to the provisions of these Bylaws.

~~MEETINGS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES~~

ARTICLE VI

Meetings of the Board of Directors and its Committees

SECTION 1. Annual Meetings-

The Board shall hold regular meetings as called for by the Chairperson. One regular meeting of the Board, to be held in October of each year, shall be designated the annual meeting of the Board for the purpose of electing officers as applicable, appointing new committee members as applicable, and the transaction of other business. The Chairperson and the chairpersons of other committees shall fix the time and place of regular meetings of such Board or committee, respectively.

SECTION 2. Special Meetings-

The Chairperson, the chairpersons of other committees, or the president of the Corporation shall have authority to call special meetings of such Board or committee respectively whenever he/she deems necessary or desirable. In addition, the Chairperson and the ~~president~~Executive Director of the Corporation shall call a special meeting whenever requested in writing to do so by a majority of the members of the Board or other committee.

SECTION 3. Participation in Meetings by Telephone-

Members of the Board and other committees may participate in meetings of the Board and other committees by means of a conference telephone or similar communications equipment by which all persons participating can hear each other at the same time, and participation by such means shall constitute presence in person at such meeting.

SECTION 4. Notice, Agendas and Minutes-

- A. Unless waived as provided by law, written notice of the place, date, time, and purpose of regular Board and committee meetings shall be given to each member thereof by personal delivery, mail, facsimile, telegram or email at least one (1) day prior to said meetings, and similar notice of any special meetings shall be given to all Board or committee

members as soon as practicable prior to said meetings. Either a regular or special meeting may be held without notice if all Board or committee members waive, in writing, the right to receive notice. Notice of a meeting need not be given to any member who signs a waiver of notice either before or after the meeting. Attendance of any Board or committee member at any meeting shall be deemed a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a member states at the beginning of the meeting or promptly upon arrival at the meeting, any objection to the transaction of affairs because the meeting is not lawfully called or convened.

- B. The Chairperson of the Board and the chairpersons of other committees may elect to provide notices of Board and committee meetings to individuals other than members of such Board or committee, respectively. ~~The Chairperson shall provide notices of all Board meetings to the USF Chief Financial Officer who shall have the right to attend all meetings of the Board.~~
- C. A written agenda of the matters to be considered at a Board or committee meeting shall be delivered to members thereof prior to such meeting, provided, however, that Board and committee proceedings shall not be limited to matters set forth in such agenda.
- D. ~~Written minutes~~ Minutes of the proceedings of the Board and committees shall be maintained, and all actions taken at Board and committee meetings shall be properly recorded in the minutes. Minutes shall, where reasonably possible, be delivered to the members of the Board or committee in advance of its next scheduled meeting.

SECTION 5. Quorum and Voting-

- A. The presence of a majority of the members of the Board shall be necessary and sufficient to constitute a quorum for the transaction of business at all meetings of the Board.
- B. The presence of a majority of the members of any Board committee shall be necessary and sufficient to constitute a quorum for the transaction of business at all meetings of committees of such Board committee.
- C. In the absence of a quorum, a majority of members present at the meeting of the Board or committee may adjourn the meeting until a quorum is present for the transaction of business.
- D. The vote of a majority of the members of the Board or any Board committee present at a meeting of the Board or committee shall constitute the action of the Board or Committee except as otherwise provided by these Bylaws.

SECTION 6. Parliamentary Rules-

The most recent edition of “Roberts Rules of Order” shall be followed in conducting the meetings of the Board and committees unless otherwise provided by resolution of the Board.

ARTICLE II

~~COMMITTEES OF THE BOARD OF DIRECTORS~~

ARTICLE VII

Committees of the Board of Directors

SECTION 1. Appointment to and Removal from, Composition, and Term of Committees-

- A. The chairpersons and members of all standing and special committees of the Board shall be appointed as provided by these Bylaws. A committee chairperson or member may be removed from a committee only by the Board.
- B. All committees of the Board shall consist of not less than three (3) members, at least one (1) of whom shall be a Director. Individuals other than Directors shall be eligible to serve on committees. However, the chairperson of each committee shall be a Director.
- C. The chairpersons and members of standing committees shall continue in these capacities until their successors have been appointed. Special committees shall be discharged by the Board upon completion of the task for which they are established.

SECTION 2. Other Standing and Special Committees-

- A. Composition: The Board may by resolution appoint one or more other standing or special committees which shall perform specific functions and tasks as provided in the resolution, except that a delegation of power to such committees shall not include any of the following powers:
 - i. approve or recommend to members actions or proposals required by Chapter 617, ~~Florida Statutes, to be approved by members~~
Florida Statutes, to be approved by members.
 - ii. fill vacancies on the Board or any committee thereof;
 - iii. adopt, amend, or repeal the Articles of Incorporation or these Bylaws of the Corporation;
 - iv. sell, lease, exchange, or otherwise dispose of all or substantially all of the property and assets of the Corporation;
 - v. adopt a plan of voluntary dissolution of the Corporation;
 - vi. amend or repeal any resolution approved by the Board; ~~or.~~
 - vii. exercise any other powers specifically provided in the Bylaws as being reserved for the Board.

In addition, if such a committee includes a member who is not a Director, the committee shall not be delegated any powers of the Board. The Board shall have the authority to appoint a special committee from time to time for the sole purpose of advising the Board on such matters as may be deemed necessary and appropriate at the time.

- B. Meetings, Quorums and Minutes. Meetings of standing and special committees may be called by the chairperson of the committee or by the Board, or by the Chairperson, and notice of any committee meeting shall be given in the manner provided in these Bylaws for notices of special meetings of the Board. Each committee shall keep regular minutes of its proceedings. The Chairperson, and his/her designees, shall have the right to attend any meeting of any special and standing committee.

ARTICLE III

~~ADOPTION AND AMENDMENTS~~

ARTICLE VIII

Adoption and Amendments

The Board shall adopt these Bylaws and may from time to time modify, alter, amend or repeal the Bylaws by an affirmative vote of two-thirds (2/3) of the members of the Board present and voting at any duly held regular or special meeting of the Board, or by all Directors signing a written statement manifesting their intention that the Bylaws be adopted, amended or repealed; provided, with respect to such meetings, notice thereof, which shall include the text of the proposed change to the Bylaws, shall be furnished in writing to each member of the Board at least seven (7) days prior to the meeting at which the change to the Bylaws is to be voted upon; provided further, the adoption, amendment or repeal of the Bylaws shall not be effective without the written concurrence of the ~~University's~~ University's President, the ~~USF~~ University Board of Trustees, and such other approvals as may be required by law or regulation.

ARTICLE IV

~~INDEMNIFICATION~~

ARTICLE IX

Indemnification

The Corporation shall indemnify each director, officer, employee, and agent of the Corporation, and may indemnify any other person, to the full extent permitted by the Florida Not ~~For~~ for Profit Corporation Act and other applicable laws. The rights conferred by this Article shall not be exclusive of any other right that any director, officer, employee, agent, or other person may have

or hereafter acquire under the Florida Not ~~For~~ Profit Corporation Act, any other statute or agreement, pursuant to a vote of disinterested directors, or otherwise. No repeal or modification of this Article shall limit the rights of any director, officer, employee or agent to indemnification with respect to any action or omission occurring prior to such repeal or modification.

ARTICLE V

DEDICATION OF ASSETS AND DISSOLUTION

ARTICLE X

Dedication of Assets and Dissolution

The Corporation dedicates all assets which it may acquire to ~~the~~ charitable purposes as set forth in Article ~~III hereof~~ III thereof. In the event that the Corporation shall dissolve or otherwise terminate its corporate existence, subject to the provision of Chapter 617, Florida Statutes, the Corporation shall distribute all its existing assets as provided in the Articles of Incorporation.

ARTICLE VI

ACCESS TO CORPORATE RECORDS

ARTICLE XI

Access to Corporate Records

Public access to all records of the Corporation shall be governed by Section 1004.28, Florida Statutes and the ~~Corporation's~~ Corporation's policy on disclosure of records.

[4872-6611-6082, v. 1](#)

Agenda Item: FL 102.c

USF Board of Trustees
December 10, 2024

Issue: Amendments to Articles of Incorporation for Direct Support Organization, Sun Dome, Inc.

Proposed action: Approve amendments to Articles of Incorporation for Sun Dome, Inc.

Executive Summary:

At its meeting on Tuesday, November 12, 2024, Sun Dome, Inc. approved changes to its Articles of Incorporation. The material changes address the change in name, expanded scope and purpose of the DSO, and language to better align the articles with the University's DSO regulation.

In accordance with USF Regulation 13.002, Sun Dome, Inc. requests the Board of Trustees approval for its amended Articles of Incorporation.

Financial Impact: none

Strategic Goal(s) Item Supports: Goals 1-5
BOT Committee Review Date: November 19, 2024
Supporting Documentation Online (*please circle*):
Prepared by: Office of the General Counsel

Yes

No

AMENDED AND RESTATED August 11, 1998

Florida Department of State
Division of Corporations
P. O. Box 6327

Tallahassee, FL 32314

~~To~~ ARTICLES OF INCORPORATION

of

SUN DOME, INC.

USF MANAGEMENT CORPORATION

Pursuant to the provisions of ~~section~~Section 617.~~1006~~1007, Florida Statutes, the ~~undersigned~~above-named Florida ~~nonprofit~~not for profit corporation-, USF Management Corporation (the "Corporation") hereby adopts the following ~~articles of amendment to its articles of incorporation.~~

FIRST: ~~Amendment(s) adopted: (INDICATE ARTICLE NUMBER(S) BEING AMENDED, ADDED OR DELETED.)~~

Article IV, No. 1 and No. 2 ~~Amended~~

Article VII, No. 1(a) and 1(d) ~~Amended~~

Article VIII ~~Amended~~

Article IX ~~Amended~~

Article XI ~~Amended~~

SECOND: ~~The date of adoption of the amendment(s) was:~~ October 29, 1997

THIRD: ~~Adoption of Amendment (CHECK ONE)~~

~~The amendment(s) was(were) adopted by the members and the number of votes cast for the amendment was sufficient for approval.~~

~~There are no members or members entitled to vote on the amendment. The amendment(s) was(were) adopted by the board of directors.~~

SUN DOME, INC.

Corporation Name

Signature of Chairman, Vice Chairman, President or other officer

Noreen Segrest
Typed or printed name

Treasurer August 11, 1998

Title Date

~~AMENDED AND RESTATED~~
~~ARTICLES OF INCORPORATION~~
~~OF SUN DOME, INC.~~
~~(A corporation not for profit)~~

~~STATE OF FLORIDA~~
~~COUNTY OF HILLSBOROUGH~~

~~WE, the undersigned, hereby certify that we are, respectively, President and Secretary of Sun Dome, Inc. a corporation not for profit, organized and existing under and by virtue of Chapter 617, Florida Statutes, and having its principal office and place of business in Hillsborough County, Florida; that the corporation's original Articles of Incorporation were filed on December 9, 1980; that at a meeting of the Board of Directors of said corporation, duly called and held in the County of Hillsborough, State of Florida, on the 29th day of October, 1997, a notice of which was duly given to all Directors entitled to such notice, at which meeting a quorum of the Directors were present, the following resolution was offered and adopted by the vote of two thirds of the Directors present, which was sufficient for approval of the Amended and Restated Articles of Incorporation; further we certify that no discrepancy exists between the (the "Amended Articles"). The Articles of Incorporation as previously of USF Management Corporation are hereby amended and the provisions of the restated and amended Articles of Incorporation which follow other than the inclusion of Amendments adopted by a vote of two thirds of the Directors present. The Articles which were amended are Article VIII, Article IX, Article XI.~~

~~BE IT RESOLVED, that the Articles of Incorporation of Sun Dome, Inc., a corporation not for profit, be amended and restated to read as follows:~~

~~ARTICLE I~~

~~Name~~NAME

The name of the Corporation is:

~~SUN DOME, INC.~~

~~Article II~~

~~Type of Corporation~~

USF MANAGEMENT CORPORATION

ARTICLE II
TYPE OF CORPORATION

The Corporation shall be a corporation not for profit and shall have neither capital stock nor shareholders.

Article III

Term of Existence

ARTICLE III
TERM OF EXISTENCE

The Corporation shall have perpetual duration.

Article IV

Corporate Purpose

ARTICLE IV
CORPORATE PURPOSE

The specific purposes for which this Corporation is organized are:

- (a) To Operate, exist and administer for operate solely for scientific, educational, religious and on behalf of charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, (the "Code") and no part of the income or assets of this Corporation shall be distributed to, nor inure to the benefit of, any individual;
- (b) To operate without regard to race, age, religion, sex or national origin;
- (c) To be organized and operated solely as a direct-support organization for the University of South Florida (the "University"), as defined in Section 1004.28 of the Florida Statutes, as may be amended or supplemented;
- (d) To receive, hold, invest and administer property and to make expenditures to or for the exclusive benefit of the University, a member of the state university system of the State of Florida;
- (e) To carry out its functions such that no substantial part of the Corporation's activities shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of (or in opposition to) any candidate for public office;
- (f) To operate, participate in or manage any other programs or activities that are not prohibited by law and that do not conflict with the provisions of Section 501(c)(3) of the Code; and
- (g) In certain order to further the purposes described above, to exercise all the powers enumerated in Section 617, Florida Statutes, as it now exists or is subsequently

amended or superseded, and to do and perform such acts and to have such powers as shall be desirable and necessary in furtherance of any of the powers herein above enumerated which are not in derogation of the laws of the State of Florida.

ARTICLE V POWERS

The corporation shall have and exercise all powers of a corporation not for profit as the same now exist or may hereinafter exist under the laws of the State of Florida. No part of the assets, income or profits of the Corporation shall be distributable to, or inure to the benefit of, its members, directors or officers or any private individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation to its employees for services rendered and to make payments and distributions in the furtherance of the purposes set forth herein. Notwithstanding any other provision hereof, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from federal income taxation under Section 501(c)(3) of the Code or by an organization, contributions to which are deductible under Section 170(c)(2) of the Code.

As a certified direct support organization by the University's Board of Trustees (the "Board of Trustees"), the Corporation shall be authorized to use the property, facilities ~~located on the campus of the University in Hillsborough County, Florida, as designated by,~~ and personal services of the University, ~~for the conduct of to~~ receive, hold, invest or administer assets or property and to make expenditures for the benefit of the University ~~activities, events and entertainment on behalf of the University's students, faculty and staff ("~~. The Corporation further shall be authorized to enter into agreements to operate and support intercollegiate facilities and to engage the services of individuals necessary and desirable to serve the needs and purposes of the University ~~personnel"~~); ~~provided, however, that the corporation shall make space available for,~~

ARTICLE VI DIRECTORS AND THE MANNER OF ELECTION OF DIRECTORS

The Corporation shall be managed by or under the direction of a Board of Directors. At all times, there shall be at least five but no more than fifteen members of the Board of Directors. The Board of Directors shall carry out the purposes of the Corporation in compliance with these Articles of Incorporation and the Corporation's Bylaws. The method of appointment or election of directors shall be as stated in the Bylaws of this Corporation.

ARTICLE VII DISSOLUTION

In the event of dissolution of the Corporation, the winding up of its affairs, the decertification of the Corporation as a direct support organization by the Board of Trustees of the University ~~personnel at such times as are directed by the University's President, or President's designee,~~ or other liquidation of assets, the Corporation's property shall not be conveyed to any organization created or operated for profit or to any individual, and all assets remaining after the payment of the Corporation's debts shall be conveyed or distributed at the direction of the then Directors of the Corporation to the Board of Trustees, or if such organization has ceased to exist,

to the University, or if such organization has ceased to exist, to such other organization or organizations that are exempt from federal income tax under Section 501 (c)(3) of the Code as directed by the Board of Governors of the State of Florida.

ARTICLE VIII
AMENDMENT

- ~~1. — Make the aforementioned facilities available to the University at such times as are directed by the President of the University, or President's designee.~~
- ~~2. — Hold and conduct, under its own auspices, athletic, entertainment or other events in the facilities at times other than as set forth above; and~~
- ~~3. — Make available to University personnel, as well as the general public, the ability to utilize and attend events in the facilities.~~

~~The Corporation will engage solely in activities which exclusively support and benefit the University, the Board of Regents of the State of Florida and the State of Florida.~~

~~Corporate Powers~~These

~~In~~ addition to all other corporate powers provided by law and in furtherance of the objectives described above but not in limitation thereof, the Corporation shall have the power to:

- ~~4. — Have succession by its corporate name for the period set forth in its Articles of Incorporation.~~
- ~~5. — Sue and be sued and appear and defend in all actions and proceedings in its corporate name to the same extent as a natural person.~~
- ~~6. — Adopt and use a common corporate seal and alter the same; provided, however, that such seal shall always contain the words "Corporation Not for Profit".~~
- ~~7. — Elect or appoint such employees and agents as its affairs shall require and allow them reasonable compensation; provided that officers and members of the Board of Directors~~

~~will receive no compensation for such services; provided further, that no person employed by the Corporation shall be deemed an employee of the State of Florida by virtue of said employment.~~

- ~~8. — Adopt, change, amend and repeal Bylaws not inconsistent with law or its Articles of Incorporation and the exercise of its corporate powers.~~
- ~~9. — Increase, as the Bylaws may direct, the number of its directors, managers or trustees so that the number shall not be less than three (3) but may be any number in excess thereof.~~
- ~~10. — Make contracts and incur liabilities, borrow money at such rates of interest as the Corporation may determine, issue its notes, bonds and other obligations and secure any of its obligations by mortgage and pledge of all or any of its property, franchises or income.~~
- ~~11. — Conduct its affairs, carry on its operations and have offices and exercise the powers granted by Florida law in any state, territory, district or possession of the United States or any foreign country.~~
- ~~12. — Purchase, take, receive, lease, take by gift, devise or bequest or otherwise acquire, own, hold, improve, use or otherwise deal in and with real or personal property or any interest therein wherever situated.~~
- ~~13. — Acquire, enjoy, utilize and dispose of patents, copyrights and trademarks and any licenses and other rights or interests thereunder or therein.~~
- ~~14. — Sell, convey, mortgage, pledge, lease, exchange, transfer or otherwise dispose of all or any part of its property and assets.~~
- ~~15. — Purchase, take, receive, subscribe for or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge or otherwise dispose of and otherwise use and deal in and with shares and other interests in or obligations of other domestic or foreign corporations,~~

~~whether for profit or not for profit, associations, partnerships or individuals, or direct or indirect obligations of the United States or of any other government, state, territory, governmental district, municipality or of any instrumentality thereof.~~

~~16. — Lend money for its corporate purposes, invest and reinvest its funds and take and hold real and personal property as security for the payment of funds so loaned or invested.~~

~~17. — Make and receive donations for the public welfare or for charitable, educational or other similar purposes.~~

~~18. — Have and exercise all powers necessary or convenient to effect any or all of the purposes for which the Corporation is organized.~~

~~19. — Merge and consolidate with other corporations not for profit, domestic or foreign, provided that the surviving corporation is a corporation not for profit, and further provided that the Board of Regents of the State of Florida must approve any such merger or consolidation.~~

~~The Corporation shall not have the power to convey, pledge or otherwise encumber assets of the State of Florida.~~

~~Article V~~

~~Membership~~

~~1. — Members. The members of the Corporation shall be the Board of Directors, who shall be the sole voting members of the Corporation.~~

~~2. — Other Members. The Bylaws may provide for one or more classes of other members, who shall be admitted in such manner and who shall have such rights and privileges as are set forth in the Bylaws but who shall not have the right to vote.~~

~~Article VI~~

~~Management~~

- ~~1. The affairs of the Corporation shall be managed by the Board of Directors who shall serve without compensation. The Board of Directors shall consist of not less than three (3) persons but may be any number in excess thereof. Directors shall serve a term of one (1) year and may be reappointed. The Directors shall be appointed by the President of the University and shall include, but not be limited to, the incumbent holders of the following named offices and persons from the following named classes:~~
- ~~(a) Vice President for Administrative Affairs, University of South Florida, who shall serve as the representative of the University President pursuant to section 240.299(3), Florida Statutes~~
 - ~~(b) Vice President for Student Affairs, University of South Florida~~
 - ~~(c) General Counsel, University of South Florida~~
 - ~~(d) One individual appointed by the Chairman of the Board of Regents to serve as the representative of the Board of Regents pursuant to section 240.299(3), Florida Statutes~~
 - ~~(e) One individual holding a degree from the University of South Florida~~
 - ~~(f) Two individuals enrolled as full time degree seeking students of the University of South Florida~~
 - ~~(g) Athletic Director, University of South Florida~~
 - ~~(h) Dean of the College of Fine Arts, University of South Florida.~~

~~Provided, however, that any person holding more than one of the above offices or designated from any of the above classes shall have only one vote as a Director of the Corporation.~~

~~Directors shall be removed in accordance with the procedure provided in the Bylaws.~~

Article VII

Officers

~~The officers of the Corporation shall consist of a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other officers as shall from time to time be provided for in the Bylaws, each of whom shall be elected by the Board of Directors, after recommendation by the University President, and shall hold office in the manner provided in the Bylaws. The President of the Corporation shall report to the University President.~~

The names and addresses of the present officers are:

| <u>Office</u> | <u>Name</u> | <u>Address</u> |
|-----------------------|-----------------------|--|
| <u>President</u> | <u>Michael LaPan</u> | 4202 East Fowler Avenue, SUN 141 Tampa, Florida 33620 |
| <u>Vice President</u> | <u>Paul Griffin</u> | 4202 East Fowler Avenue, PED 214 Tampa, Florida 33620 |
| Treasurer | Rickard Fender | 4202 East Fowler Avenue, ADM 200 Tampa, Florida 33620 |
| <u>Secretary</u> | <u>Noreen Segrest</u> | 4202 East Fowler Avenue, ADM 250 Tampa, Florida 33620 |

Article VIII

Amendments to the Bylaws and Articles of Incorporation

~~The Bylaws of the Corporation may be amended or repealed and additional Bylaws added or adopted by a majority vote of the voting membership present or voting by proxy at any regular meeting of the Corporation or by a majority vote of the Board of Directors, and in all instances, with the written concurrence of the President of the University and the approval of the Board of Regents; provided, however, that notice thereof, which shall include the text of the change in the Bylaws, has been furnished in writing to each voting member or each Director of the Corporation at least ten (10) days prior to the meeting at which such Bylaws alteration is to be voted upon in the manner provided by law.~~

~~The Articles of Incorporation of the Corporation shall be amended or additional provisions added or adopted by a two thirds (2/3rds) vote of the members of the Board of Directors present or~~

~~voting by proxy at any meeting thereof and the written concurrence of the President of the University and the approval of the Board of Regents of the State of Florida; provided, however, that notice thereof, which shall include the text of the change in the Articles of Incorporation, has been furnished in writing to each Director of the Corporation at least ten (10) days prior to the meeting at which such Articles of Incorporation alteration is to be voted upon.~~

~~Article IX~~

~~General~~

~~All income and assets of the Corporation above necessary expenses shall be administered solely and exclusively for the corporate purposes stated in Article IV herein.~~

~~The Corporation shall have no capital stock and shall not pay dividends. In addition, no part of the income of the Corporation shall be distributed to its Subscribers, Directors, officers or members, provided that the Corporation may reimburse appropriate costs in a reasonable amount to its Subscribers, Directors, officers or members for services rendered which are unrelated to their Board duties and such other appropriate costs in a reasonable amount as may be approved by the Board of Directors.~~

~~Article X~~

~~Registered Office and Registered Agent~~

ARTICLE IX
REGISTERED OFFICE AND REGISTERED AGENT

The Corporation hereby designates its Registered Office to be located at the University of South Florida, Office of the General Counsel, ~~ADM-2504202 East Fowler Avenue, CGS 301, Tampa, Florida 33620~~, and hereby designates and appoints ~~Noreen Segrest-Gerard D. Solis, General Counsel~~, as Registered Agent of the Corporation, to accept service of process within this State, to serve in such capacity until a successor is selected and duly designated.

~~Article XI~~

Indemnification

~~The Corporation shall indemnify any Director, officer or employee~~

~~**ARTICLE X**
INDEMNIFICATION~~

~~Directors, officers, employees, and agents of the Corporation, shall be indemnified to the full extent permitted by and set forth in the Florida General Corporation Act.~~

~~**Article XII**~~

~~Prohibited Activities~~

~~The Corporation shall not:~~

- ~~1. Attempt to influence legislation as a substantial part of its activities.~~
- ~~2. Allow any part of its income to inure to the benefit of Directors, officers or members of the Corporation, or to any other individuals except in the furtherance of its charitable purposes.~~
- ~~3. Participate to any extent in any political campaign for or against any candidate for public office.~~
- ~~4. Conduct any activities not permitted to be carried on by organizations exempt under Section 501(c)(3) of the Internal Revenue Code of 1954, as amended, and its regulations as they now exist or as they may hereafter be amended, or by any organization, contributions to which are deductible under Section 170(e)(2) of such Code and regulations as they now exist or as they may hereafter be amended.~~

~~**Article XIII**~~

~~Dedication of Assets~~

~~The Corporation dedicates all assets which it may acquire to the purposes set forth in Article IV hereof. In the event that the Corporation shall dissolve or otherwise terminate its corporate existence, subject to the provisions of Chapter 617, Florida Statutes, the Corporation shall distribute all its existing assets to one or more organizations which themselves are exempt as organizations described in Sections 501(c)(3) and 170(e)(2) of the Internal Revenue Code of 1954, as amended, or corresponding sections of any prior or future law or to the Federal government or~~

~~to a state or local government for exclusive public purpose; provided that the recipient or recipients of the distribution shall be approved by the Board of Regents of the State of Florida.~~

IN WITNESS WHEREOF, the undersigned have subscribed their names under seal this 29th day of ~~October, 1997~~, 2024.

[NAME], [TITLE]

CERTIFICATE OF ACCEPTANCE AS REGISTERED AGENT

Having been named _____
Michael LaPan, President

Noreen Segrest, Secretary

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

~~The foregoing amended and restated as the Registered Agent in the Articles of Incorporation were acknowledged before me this 20th day of April, 1998 by Michael LaPan, as President of Sun Dome, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification and did take an oath.~~

NOTARY PUBLIC:

Sign: _____

Print: _____

State of Florida at Large (Seal)

My Commission Expires: _____

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

~~The foregoing amended and restated Articles of Incorporation were acknowledged before me this 20th day of April, 1998 by Noreen Segrest, as Secretary of Sun Dome, Inc., a Florida corporation, on behalf of the corporation. She is personally known to me or has produced _____ as identification and did take an oath.~~

NOTARY PUBLIC:

Sign: _____

Print: _____

~~State of Florida at Large (Seal)~~
~~My Commission Expires:~~

**~~CERTIFICATE DESIGNATING PLACE OF BUSINESS OF
DOMICILE FOR THE SERVICE OF PROCESS WITHIN
FLORIDA, AND NAMING AGENT UPON WHOM PROCESS MAY BE SERVED~~**

~~In compliance with Section 48.091, Florida Statutes, the following is submitted:~~

~~Sun Dome, Inc., desiring to organize or qualify under the laws of the State of Florida, with its principal place of business at City of Tampa, State of Florida, has named Noreen Segrest, located at 4202 East Fowler Avenue, Administration Building, Room 250, City of Tampa, State of Florida, 33620, as its agent to accept service of process within Florida.~~

~~Signature: _____
Michael LaPan~~

~~Title: President _____~~

~~Date: 4-20-98 of USF MANAGEMENT CORPORATION~~

~~Having been named to accept service of process for the above corporation, at the place designated in this certificate, I hereby accept and agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.~~

~~Signature: _____
Noreen Segrest~~

~~Title: Registered Agent _____~~

~~Date: 4-20-98 _____~~

~~SUNDOME.ART
5/98~~

~~_____ Dated: _____, 2024.~~

~~_____
GERALD D. SOLIS, GENERAL COUNSEL~~

~~4859-6240-5618, v. 1~~

Agenda item: FL 103

USF Board of Trustees
December 10, 2024

Issue: University Auxiliary Facilities with Outstanding Revenue Bonds

Proposed action: Approve Operating Budget for USF Parking Facilities Revenue Bonds, Series 2016A

Executive Summary:

Board of Governors Regulation 9.008 'University Auxiliary Facilities with Outstanding Revenue Bonds' (amended June 22, 2017) requires universities with outstanding auxiliary revenue bonds issued by the Florida Division of Bond Finance to annually submit a detailed operating budget to the Board of Governors at least ninety (90) days before the beginning of the fiscal year. The USF Parking Facilities Revenue Bonds, Series 2016A, are the only USF bonds subject to this requirement.

The FY26 Operating Budget for the USF Parking Facilities Revenue Bonds is due to the BOG in February 2025. BOG Regulation 9.008 states that the operating budget for University Auxiliary Facilities must be approved by the USF Board of Trustees before submittal to the Board of Governors. For that reason, this filing is being presented at this time to the BOT Finance Committee so that it can be considered by the full Board of Trustees at its December 10, 2024 meeting.

Financial Impact:

The FY26 Operating Budget for the USF Parking Facilities Revenue Bonds reflects a modest increase in operating revenues and a modest decrease in operating expenses. The FY26 'Operating Capital Outlay' anticipates the purchase of two new diesel buses.

The FY25 'Operating Cash Carried Forward' decreased \$10.7M from the prior year primarily due to two critical 'Operating Capital Outlay' commitments made in FY24: (1) \$3M to fund the installation of garage fall protection equipment across 5 parking garages on the Tampa and St. Petersburg campuses, and (2) \$8M contribution to the development of the on-campus stadium.

The reduction in Debt Service in FY25 and FY26 is due to the amortization of the Series 2016A Revenue Bonds, which mature on July 1, 2026. Once the Bonds mature, the Division of Parking and Transportation can accelerate its capital improvement plan and make technological enhancements to its infrastructure.

The estimated unrestricted operating cash funds of \$5.5M in FY25 and \$5.7M in FY26 provide support for AA credit ratings.

Strategic Goal(s) Item Supports: **Goal 5: A strong, sustainable and adaptable financial base**
BOT Committee Review Date: **Finance Committee - November 19, 2024**
Supporting Documentation Online (please circle): **Yes** **No**
USF Parking Revenue Bonds, Series 2016A – Income and
Expenditure Statement (Operating Budget)
Prepared by: **Dawn Rodriguez, Acting Treasurer, (813) 974-7297**
 Carole Post, Vice President, (813) 974-2612

| INCOME AND EXPENDITURE STATEMENT | | | |
|---|-------------------|---|----------------------|
| UNIVERSITY : | | University of South Florida | |
| BOND TITLE : | | Parking Revenue Bonds: Series 2016A | |
| AUXILIARY FACILITY (IES) : | | Series 2016A: Parking Garages 1, 2, 3, & 4 | |
| | 2023-24 Actual | 2024-25 Estimated | 2025-26 Projected |
| 1. REVENUE CARRIED FORWARD | | | |
| A. Operating Cash Carried Forward: | | | |
| Liquid | 16,565,906 | 5,861,385 | 5,559,205 |
| Investments | 0 | 0 | 0 |
| Subtotal: | 16,565,906 | 5,861,385 | 5,559,205 |
| B. Replacement Reserve Forward: | | | |
| Debt Service Reserve | 40,836 | 27,022 | 26,597 |
| Maintenance & Equipment Reserve | 3,589,110 | 3,676,609 | 3,799,223 |
| General Reserve | 8,506,516 | 8,570,241 | 8,680,808 |
| Subtotal: | 12,136,462 | 12,273,872 | 12,506,628 |
| TOTAL CARRIED FORWARD (A +B): | 28,702,368 | 18,135,257 | 18,065,833 |
| 2. CURRENT YEAR REVENUE / INFLOWS | | | |
| * Revenue | 12,685,976 | 12,933,715 | 13,031,000 |
| Interest Income | 0 | 0 | 0 |
| Other Income / Inflows | 0 | 0 | 0 |
| TOTAL CURRENT YEAR REVENUE: | 12,685,976 | 12,933,715 | 13,031,000 |
| 3. SUMMARY OF AVAILABLE REVENUES (1 +2): | 41,388,344 | 31,068,972 | 31,096,833 |
| 4. CURRENT YEAR EXPENDITURES / OUTFLOWS | | | |
| Salaries and Matching | 4,331,300 | 4,789,076 | 4,932,748 |
| Other Personal Services | 413,305 | 425,000 | 431,375 |
| Operating Expense | 7,376,304 | 5,330,010 | 5,087,446 |
| Repairs and Maintenance | 0 | 0 | 0 |
| Debt Service | 2,043,390 | 1,185,490 | 1,185,520 |
| Repair and Replacement Expense | 0 | 0 | 0 |
| Operating Capital Outlay | 373,086 | 87,900 | 1,375,000 |
| Other Outflows & Transfers Out | 8,925,866 | 1,384,130 | 1,171,088 |
| TOTAL EXPENDITURES: | 23,463,251 | 13,201,606 | 14,183,177 |
| 5. TRANSFERS TO REPLACEMENT RESERVES | | | |
| Debt Service Reserve | 0 | 0 | 0 |
| Maintenance & Equipment Reserve | 87,499 | 122,614 | 110,297 |
| General Reserve | 0 | 0 | 0 |
| Subtotal: | 87,499 | 122,614 | 110,297 |
| 6. TRANSFERS FROM REPLACEMENT RESERVES | | | |
| Debt Service Reserve | 13,815 | 425 | 425 |
| Maintenance & Equipment Reserve | 0 | 0 | 0 |
| General Reserve | 146,439 | 87,900 | 1,375,000 |
| Subtotal: | 160,253 | 88,325 | 1,375,425 |
| 7. ENDING REPLACEMENT RESERVES (1B +5 -6) | | | |
| Debt Service Reserve | 27,022 | 26,597 | 26,172 |
| Maintenance & Equipment Reserve | 3,676,609 | 3,799,223 | 3,909,520 |
| General Reserve | 8,360,077 | 8,482,341 | 7,305,808 |
| Interest Earned on Reserve Balances | 210,165 | 198,466 | 199,000 |
| Subtotal: | 12,273,872 | 12,506,628 | 11,440,500 |
| 8. ENDING OPERATING CASH (1A +2 -4 -5 +6) | 5,861,385 | 5,559,205 | 5,672,156 |
| 9. SUMMARY OF ENDING REVENUES (7 +8) | 18,135,257 | 18,065,833 | 17,112,656 |
| * REQUIRED INFORMATION * | | | |
| Date budget approved by University Board of Trustees : | | December 7, 2022 | December 5, 2023 |
| Prepared By : Scott Fox, Director, Parking & Transportation Services | | Telephone : | |
| | | Email : scottfox@usf.edu | |
| * Revenue as outlined in the Bond Covenants to support the debt servicing of the bonds. | | | |

**UNIVERSITY AXILIARY FACILITIES
NARRATIVE SUPPLEMENT TO INCOME AND EXPENDITURE STATEMENT
TO BE PROVIDED TO BOARD OF GOVERNORS MEMBERS**

1. Do the pledged revenues reported contain any overhead assessments ? If yes, please explain.

No. The pledged revenues reported do not contain overhead assessments.

2. Do pledged revenues or expenditures change year over year 10% or more ? If yes, please explain.

Yes, total expenses are expected to decrease by 44% from FY 2023-24 to FY 2024-25, and are projected to increase by 7% in FY 2025-26.

Salaries, benefits and OPS is expected to increase by 10% from FY 2023-24 to FY 2024-25 reflecting University salary increases and filling vacant positions. The FY 2025-26 Projection reflects a modest increase of 3%.

Operating Expense is expected to decrease by 28% (\$2M) from FY 2023-24 to FY 2024-25, due to a decrease in project expenses. The majority of the Garage Fall Protection projects were expensed in FY 2023-24, and few new projects will be expensed in FY 2024-25. Operating Expense is projected to decrease in FY 2025-26 by 5% (\$243k) due to a decrease in planned project expenses.

The reduction in Debt Service in FY 2024-25 and FY 2025-26 is due to the amortization of the Series 2016A Revenue Bonds, which mature on July 1, 2026.

Operating Capital Outlay is expected to decrease by 76% (\$285k) from FY 2023-24 to FY 2024-25 due to a decrease in planned purchases of capital equipment. Operating Capital Outlay is expected to increase from FY2024-25 to FY2025-26 by \$1.29M, which represents the purchase of 2 new diesel buses.

3. Please explain amounts categorized as "other".

Other Outflows and Transfers Out is primarily comprised of overhead assessment expense, which will decrease or increase relative to changes in Operating Expenses.

FY 2023-2024 Other Outflows and Transfers Out reflects an \$8M transfer in support of the University stadium project.

4. Add lines as needed for additional university comments. This information will be shared with Board of Governors members.

The FY 2024-25 Estimate and the FY 2025-26 Projected underscore our dedication to consistently providing high-quality services to the community. As our garages, parking lots, and buses inevitably age, the demand for comprehensive preventative maintenance and bus replacement grows. Moreover, in step with the evolving landscape of the University and its student population, we persist in leveraging technology to enhance the quality of our parking services and expand transportation alternatives.

Agenda Item: FL 104

USF Board of Trustees
December 10, 2024

Issue: USF BOT Audit and Compliance Committee Charter

Proposed action: Approval of revised USF BOT Audit and Compliance Committee Charter

Executive Summary: In accordance with the Board of Governors Regulation 4.002(2) "Each board of trustees shall establish a committee responsible for addressing audit, financial- and fraud-related compliance, controls, and investigative matters. For purposes of this regulation, this committee will be referred to as the audit and compliance committee. This committee shall have a charter approved by the board of trustees and reviewed at least every three (3) years for consistency with applicable Board of Governors and university regulations, professional standards, and best practices. A copy of the approved charter and any subsequent changes shall be provided to the Board of Governors."

In compliance with BOG Regulation 4.002, the current Charter has been reviewed and suggestions have been made by the chief audit executive to better align the Charter with newly revised professional standards.

The current Charter was approved on December 7, 2021.

Financial Impact: N/A

Strategic Goal(s) Item Supports: To practice continuous visionary planning and sound stewardship throughout USF to ensure a strong and sustainable financial base, and to adapt proactively to emerging opportunities in a dynamic environment.

BOT Committee Review Date: 11/19/2024

Supporting Documentation Online (please circle): Yes No

*USF BOT Audit & Compliance Committee Charter Tracked Changes
20241210.pdf*

Prepared by: Virginia Kalil, Executive Director/Chief Internal Auditor, USF Internal Audit



USF Board of Trustees Audit And Compliance Committee Charter

I. Purpose

The Audit and Compliance Committee (“Committee”) is established in accordance with the Florida Board of Governors Regulation 4.002(2) and 4.003(3). The Committee is appointed by the University of South Florida Board of Trustees (“Board”) Chair to assist the Board in its oversight responsibilities. This charter identifies the purpose, authority, and responsibilities of the Committee. The Committee plays a key role in fulfilling the Board’s governance responsibilities throughout the University of South Florida (“USF”) including its direct support organizations (“DSOs”).

II. Membership and Composition

The Committee consists of at least three members of the Board. The Chair of the Board is responsible for appointing the chair of the Committee as well as the additional members of the Committee. Members serve on the Committee until the Board Chair’s term ends or their departure from the Board, resignation, or replacement by the Chair of the Board.

The Committee should consist of at least one member with professional experience and expertise in the following areas: finance, accounting, financial reporting, auditing, risk management, or compliance. Other Committee members should have professional experience and expertise in at least one of the following fields: post-secondary education, non-profit administration, law, banking, finance, accounting, financial reporting, auditing, risk management, compliance, or information technology.

III. Meetings

The Committee meets as needed to fulfill its governance responsibilities. Any meeting of the Committee may be conducted through a telephone conference call or by any other technological means. A majority of the members of the Committee constitutes a quorum for the transaction of business.

Committee meetings shall be open and noticed to the public in accordance with Article I, Section 24 of the Florida Constitution and the requirements of Chapter 286, Florida Statutes.

The Committee may ask members of management or other individuals to provide pertinent information as necessary. In addition, the Committee may request special reports from USF or DSO management on topics that may enhance its understanding of its activities and operations.

Meeting agendas are prepared jointly by the Committee Chair, the Chief Audit Executive, and the Chief Compliance Officer. Meeting agendas and appropriate briefing materials are provided in advance to Committee members, and written minutes of the meetings are prepared. All records of the meetings are public records subject to Chapter 119 and Chapter 268, Florida Statutes, including any provisions for exemption.

Audit and Compliance Committee Charter

In addition to scheduled meetings of the full Committee, the Committee Chair meets with the Chief Audit Executive and the Chief Compliance Officer as needed.

IV. Authority and Governance

The Committee serves an important role in ensuring that processes are in place to meet USF's responsibility for financial and operational accountability, integrity, and efficiency, in compliance with applicable laws, regulations, rules, policies, and procedures.

The Committee has full and unrestricted access to all USF functions, including its DSOs and practice plans, activities, records, property, information systems, and personnel, including those records or activities exempt from the Public Records laws, needed to fulfill its responsibilities. The Committee members are responsible for ensuring confidential records obtained in the course of its activities are adequately secured and are not disclosed without established authority.

The Board authorizes the Committee to study or investigate any matter within the scope of responsibilities outlined in this charter. The Committee will inform the Board of such activities and results.

The Committee Chair may recommend the Board engage independent counsel and/or other advisors it deems necessary to carry out its duties.

V. Responsibilities

With regard to each topic listed below, the Committee is responsible for the following:

A. Internal Controls

Consider the economy, efficiency, and effectiveness of the financial and operational internal control systems, including information technology, by requesting and reviewing information from the Chief Audit Executive and external auditors about significant risks within USF and the DSOs.

Assess the adequacy of management's actions to identify, assess, and mitigate identified risks with strong control activities, information and communication, and monitoring processes.

B. Data Integrity

Review the adequacy of USF's information technology management methodology with regards to internal controls, including applications, systems, and infrastructure.

Review the adequacy of USF's data management policies and procedures to ensure data security and data integrity in institutional reporting.

Audit and Compliance Committee Charter

C. Financial Statements

Review the external auditors' review of internal control over financial reporting, and obtain reports on significant findings and recommendations, together with management's responses.

Review any disclosure of: 1) significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect USF's ability to record, process, summarize, and report financial data; and 2) any fraud, whether material or not, that involves management or other employees who have a significant role in USF's internal controls.

D. External Audit

Related to audits or other engagements performed by external auditors, including the State of Florida Auditor General, review with the external auditors and/or the Chief Audit Executive:

- Results of the engagement, which may include audited financial statements, an opinion letter, or other reports issued by the external auditors;
- Any material adjustments to the financial statements;
- Significant findings or recommendations; and
- Management letters issued by the external auditors, together with responses for addressing issues noted.

Perform annual reviews of DSOs' audit and financial reports in accordance with USF Regulation 13.002.

Review and contract with external auditors for special audits or reviews related to USF's affairs and report the results of any such special projects to the Board.

E. Internal Audit

Discuss with the Chief Audit Executive and senior management the appropriate authority, role, responsibilities, scope, and services (assurance and/or advisory) of the internal audit function.

Participate in discussions with the Chief Audit Executive and senior management about the "essential conditions," described in the Global Internal Audit Standards, which establish the foundation that enables an effective internal audit function.

Review the independence, qualifications, activities, performance, resources, and structure of the USF Office of Internal Audit ("Internal Audit") function and ensure no unjustified restrictions or limitations are made. Discuss with the Chief Audit Executive any difficulties encountered in the course of performing audits, including restrictions on the scope of work and access to required information.

Audit and Compliance Committee Charter

Review and approve the proposed risk-based Internal Audit Work Plan and any subsequent changes for the upcoming fiscal year or the multi-year plan and ensure that it addresses key areas of risk based on risk assessment procedures performed by Internal Audit in consultation with management and the Committee.

Obtain and review Internal Audit reports, including those concerning investigations to address significant and credible allegations relating to waste, fraud, or financial mismanagement.

Review the status of Internal Audit recommendations. Ensure that significant findings and recommendations made by Internal Audit auditors and management's proposed responses are received, discussed, and appropriately dispositioned.

Review the Internal Audit Annual Report. Review Internal Audit's performance relative to the work plan and the impact of any resource limitations.

Consult with the President, through the Committee Chair, on the hiring, dismissal, and compensation of the Chief Audit Executive in accordance with USF Policy 0-100, IV.B.2.(d).

Review the Internal Audit Charter at least every three (3) years.

Review the results of the quality assurance and improvement program including the external assessment performed every five (5) years.

F. Compliance & Ethics

Review the independence, qualifications, activities, resources, and structure of the USF Office of Compliance & Ethics ("Compliance & Ethics") function and ensure no unjustified restrictions or limitations are made. [Discuss with the Chief Compliance Officer any difficulties encountered in the course of performing compliance and ethics functions, including restrictions on the scope of work and access to required information.](#)

Review and approve the Compliance & Ethics **Pprogram Pplan** and any subsequent changes.

Review the effectiveness of Compliance & Ethics in preventing or detecting noncompliance, unethical behavior, and criminal misconduct and ensure that it has appropriate standing and visibility across USF.

Ensure significant findings and recommendations made by the Chief Compliance Officer are received, discussed, and appropriately dispositioned.

Ensure procedures for reporting misconduct and criminal violations are well publicized and administered and include a mechanism that allows for anonymity or confidentiality, whereby members of the USF community may report or seek guidance without the fear of retaliation.

Audit and Compliance Committee Charter

Review the effectiveness of USF for monitoring compliance with laws and regulations and management's investigation and follow-up (including disciplinary action) of any wrongful acts or non-compliance.

Obtain regular updates from the Chief Compliance Officer regarding Compliance & Ethics matters that may cause significant [compliance](#), financial, ~~legal,~~ ~~operational~~, reputational, or ~~strategic operational~~ impact to USF or its DSOs.

Consult with the President, through the Committee Chair, on the hiring, dismissal, and compensation of the Chief Compliance Officer in accordance with USF Policy 0-100, IV.B.2.(d).

Govern the office of the Chief Compliance Officer under the Compliance & Ethics ~~charter~~ [Charter](#) approved by the Board of Trustees and reviewed at least every three (3) years for consistency with applicable Board of Governors and USF regulations, professional standards, and best practices.

Review the results of the external review of Compliance & Ethics' design and effectiveness and any recommendations for improvement every five (5) years.

G. Reporting Responsibilities

Regularly update the Board about the Committee's activities and make appropriate recommendations.

Ensure the Board is aware of matters that may have a significant [compliance](#), financial, ~~operational~~~~legal~~, reputational, or ~~operational~~ ~~strategic~~ impact to USF or its DSOs.

H. Evaluating Performance

Evaluate the Committee's own performance on a periodic basis and communicate the results of this evaluation to the Board.

VI. Charter Amendment, Review, and Approval

The charter for the USF Board of Trustees Audit and Compliance Committee may be altered, amended, or repealed by a majority vote of the Board members in attendance at any regular meeting, when notice of the proposed amendment or repeal is provided in the meeting notice. This charter shall be reviewed at least every three (3) years for consistency with applicable Board of Governors and USF regulations, professional standards, and best practices. A copy of the approved charter and any subsequent changes shall be provided to the Board of Governors.

Audit and Compliance Committee Charter

William Weatherford, Chair, Board of Trustees

Approved on: _____

Sandra Callahan, Chair of the Board of Trustees
Audit & Compliance Committee

Approved on: _____

Rhea Law, USF President

Approved on: _____

DRAFT

Agenda Item: FL 105

USF Board of Trustees
December 10, 2024

Issue: Office of Internal Audit (IA) Charter

Proposed action: Approval of revised IA Charter

Executive Summary: According to Florida Board of Governors (BOG) Regulations 4.002 State University System Chief Audit Executives, “each board of trustees shall adopt a charter which defines the duties and responsibilities of the office of the chief audit executive” and this “charter shall be reviewed at least every three (3) years for consistency with applicable Board of Governors and university regulations, professional standards, and best practices”.

In compliance with BOG Regulation 4.002, the current Charter has been reviewed and suggestions have been made by the chief audit executive to better align the Charter with newly revised professional standards.

The current Charter was approved on December 7, 2022.

Financial Impact: N/A

Strategic Goal(s) Item Supports: To practice continuous visionary planning and sound stewardship throughout USF to ensure a strong and sustainable financial base, and to adapt proactively to emerging opportunities in a dynamic environment.

BOT Committee Review Date: 11/19/2024

Supporting Documentation Online (please circle): Yes No

USF Internal Audit Charter Tracked Changes 20241210.pdf

Prepared by: Virginia Kalil, Executive Director/Chief Internal Auditor, USF Internal Audit



Internal Audit Charter

This Charter identifies the purpose, authority, and responsibilities of University of South Florida (USF or University) Office of Internal Audit (IA).

I. Mission

IA provides independent, objective assurance and advisory services designed to add value and improve the university's operations. IA's mission is to enhance and protect organizational value through risk-based and objective assurance, advice, ~~and insight, and foresight~~ and assist the university in achieving its strategic goals by bringing a systematic, disciplined approach to evaluating and improving the effectiveness of governance, risk management, and control processes.

II. Authority

The State University System Florida Board of Governors (BOG) Regulation 4.002 requires, "Each university shall have an office of chief audit executive (CAE) as a point for coordination of and responsibility for activities that promote accountability, integrity, and efficiency in the operations of the university."

IA reports functionally to the USF Board of Trustees (BOT) and administratively to the President. This reporting relationship ensures the organizational independence and objectivity of the ~~Chief Audit Executive (CAE)~~ in the performance of their responsibilities in a manner free from actual or perceived impairment. The CAE routinely reports to the BOT significant risk exposures, control issues, fraud risks, governance issues, and other matters requested by the President and the BOT. This reporting is done through the BOT Audit & Compliance Committee.

In order to ensure independence, promote comprehensive audit coverage, and assure adequate consideration of IA recommendations:

- IA has full, unrestricted, and timely access to all USF functions, including its direct support organizations (DSOs) and practice plans, activities, records, property, information systems, and personnel, including those records or activities exempt from the Public Records laws, needed to fulfill its responsibilities. Any unresolved restrictions or barriers which restrict the scope or access of IA to information or people necessary to perform its assigned duties will be addressed by the CAE. If such scope and access limitations cannot be remedied by the CAE after working with the BOT and university management, the CAE shall timely notify the ~~Board of Governors (BOG)~~ through its Office of the Inspector General and Director of Compliance (OIGC) of any such restrictions, barriers, or limitations.
- The CAE is responsible for ensuring confidential records obtained in the course of performing IA activities are adequately secured and are not disclosed without established authority.
- IA has no direct operational responsibility or authority over any of the activities they review. Participation of IA in the planning, development, implementation, or modification

of university systems or processes is limited to an advisory ~~or consulting~~ role. This IA role is managed so as to provide independence when conducting future assessments.

- IA staff shall govern themselves by adherence to the Institute of Internal Auditors (IIA) International Professional Practices Framework (IPPF), which is comprised of the Global Internal Audit Standards, Topical Requirements, and Global Guidance, and the Florida Code of Ethics for Public Officers and Employees.

III. Responsibilities

IA is responsible for coordinating activities that promote accountability, integrity, and efficiency in the operations of USF. This is accomplished through assessing the various functions and control systems of USF, including its DSOs, and for advising management concerning their condition. IA may also provide these services to other entities under the control and direction of USF at the request of management or the BOT.

IA and CAE responsibilities include, but are not limited to, the following activities:

- Developing and submitting an IA Work Plan to the BOT Audit & Compliance Committee and the President for review and approval. Such IA Work Plan development utilizes an appropriate risk-based methodology which takes into consideration risk or control concerns identified by management. The IA Work Plan progress and resource requirements, including significant changes, must be communicated to the BOT Audit & Compliance Committee at least annually.
- Evaluating risk exposures and the adequacy and effectiveness of controls within the governance, operations, and information systems of USF in responding to identified risk exposures. This evaluation of risk exposure and control assessment is performed in the context of the following:
 - Ability of USF to achieve its strategic objectives,
 - Reliability and integrity of financial and operational information,
 - Effectiveness and efficiency of operations and programs,
 - Safeguarding of assets, and
 - Compliance with laws, regulations, policies, procedures, and contracts, including controls designed to enhance and promote accountability.
- Providing audits, ~~consulting advisory~~ services, and compliance oversight based on the following professional frameworks and standards:
 - Mandatory elements of the IIA IPPF, including the Global Internal Audit Standards and Topical Requirements including the definition, standards, core principles, and code of ethics;
 - Information Technology Assurance Framework, published by the Information Systems Audit and Control Association (ISACA); and/or
 - Other professional standards as appropriate for the IA engagement.
- Following up on findings appearing in IA's reports. Such ~~follow-up~~ follow-up by IA will determine whether the corrective actions appearing in these reports and assessments have either been effectively implemented or senior management or the BOT have chosen to accept the risk of not taking these corrective actions.
- Providing and issuing reports to the President, BOT Audit & Compliance Committee, and others, as appropriate, on the following:

Internal Audit Charter

- IA work performed and resources utilized;
- Status of internal audit recommendations; and
- Significant unmitigated risks and/or noncompliance.
- Promoting, in collaboration with other appropriate University officials, effective coordination of external audit, review, and investigatory work performed at USF between the University and the State of Florida Auditor General, federal auditors, accrediting bodies, and other governmental or oversight bodies to facilitate effective, timely completion of these engagements.
- Provide training programs to USF employees and management to assist in improving operational efficiency, effectiveness, and compliance. Such training programs are provided based on IA work performed or as requested.
- Ensure compliance with all BOG reporting requirements as established by BOG Regulation 4.002.

IA is responsible for ~~the~~ providing investigative services to all entities and support organizations, including auxiliary facilities and services, DSOs, practice plans, and other component units under the control and direction of USF. The investigatory responsibilities of the CAE include the following:

- Receiving complaints and conducting, supervising, or coordinating activities for the purpose of preventing and detecting fraud and abuse within University programs and operations, including serving as the BOT Audit & Compliance Committee-designated employee responsible for reviewing statutory whistleblower information and coordinating all activities of USF as required under the Florida Whistleblower's Act and ensuring compliance with BOG Regulation 4.001.
- Providing direction for initiating, conducting, supervising, and coordinating audits and investigations, which promote economy, efficiency, and effectiveness in the administration of University programs and operations, that fall within the purview of IA, as appropriate. Investigative assignments shall be performed in accordance with professional standards issued for the State University System, consistent with the Association of Certified Fraud Examiner standards.
- Issuing final investigative reports to the appropriate USF officials, the BOT, and the BOG, which will include recommended corrective actions and reports on the progress made in implementing corrective actions if, in the CAE's judgment, any significant and credible allegations and known occurrences of waste, fraud, mismanagement, abuses, and deficiencies relating to University programs and operations exist. When provided for by law, such reports shall be redacted to protect confidential, non-public information and the identity of individuals cited in the investigator reports.

To ensure IA has the capabilities to perform the responsibilities and duties described herein, the CAE will:

- Review and make recommendations, as appropriate, concerning policies and regulations related to the University's programs and operations including, but not limited to, auxiliary facilities and services, DSOs, and other component units.
- Establish policies, which articulate steps for reporting and escalating matters of alleged misconduct, including criminal conduct, when there are reasonable grounds to believe such conduct has occurred.

Internal Audit Charter

- Hire and retain professional staff with sufficient knowledge, skills, experience, and professional certification to fulfill IA's responsibilities and the requirements of this Charter.
- ~~Assure~~ Ensure appropriate training and education designed to promote accountability and address topics such as fraud awareness, risk management, controls, and other related subject matter is provided to all IA employees in accordance with applicable professional education standards.
- For specialized or technical engagements, hire consulting experts to effectively perform and complete the engagement and supplement IA's efforts.
- Coordinate or request audit, financial- and fraud-related compliance, controls, and investigative information or assistance as may be necessary from any university, federal, state, or local government entity.
- Inform the BOT when contracting for specific instances of audit or investigative assistance.
- Develop and maintain a quality assurance and improvement program in accordance with professional standards, which includes an external assessment at least once every five years. Such external assessments are presented to the BOT Audit and Compliance Committee and forwarded to the BOG.
- By September 30th of each year, prepare an annual report for distribution to the President, BOT, and BOG which summarizes the following:
 - IA activities for the preceding fiscal year;
 - Plans and resource requirements for the IA office, including significant changes; and
 - Impacts of any resource limitations.
- Confirm to the BOT the organizational independence of the internal audit function at least annually, including communicating incidents where independence may have been impaired and the actions or safeguards employed to address the impairment.

IV. Charter Review and Approval

The Board of Trustees-approved IA Charter shall be reviewed at least every three (3) years for consistency with applicable Board of Governors and USF regulations, professional standards, and best practices. A copy of the approved Charter and any subsequent changes shall be provided to the Board of Governors.

William Weatherford, USF Board of Trustees
Chair

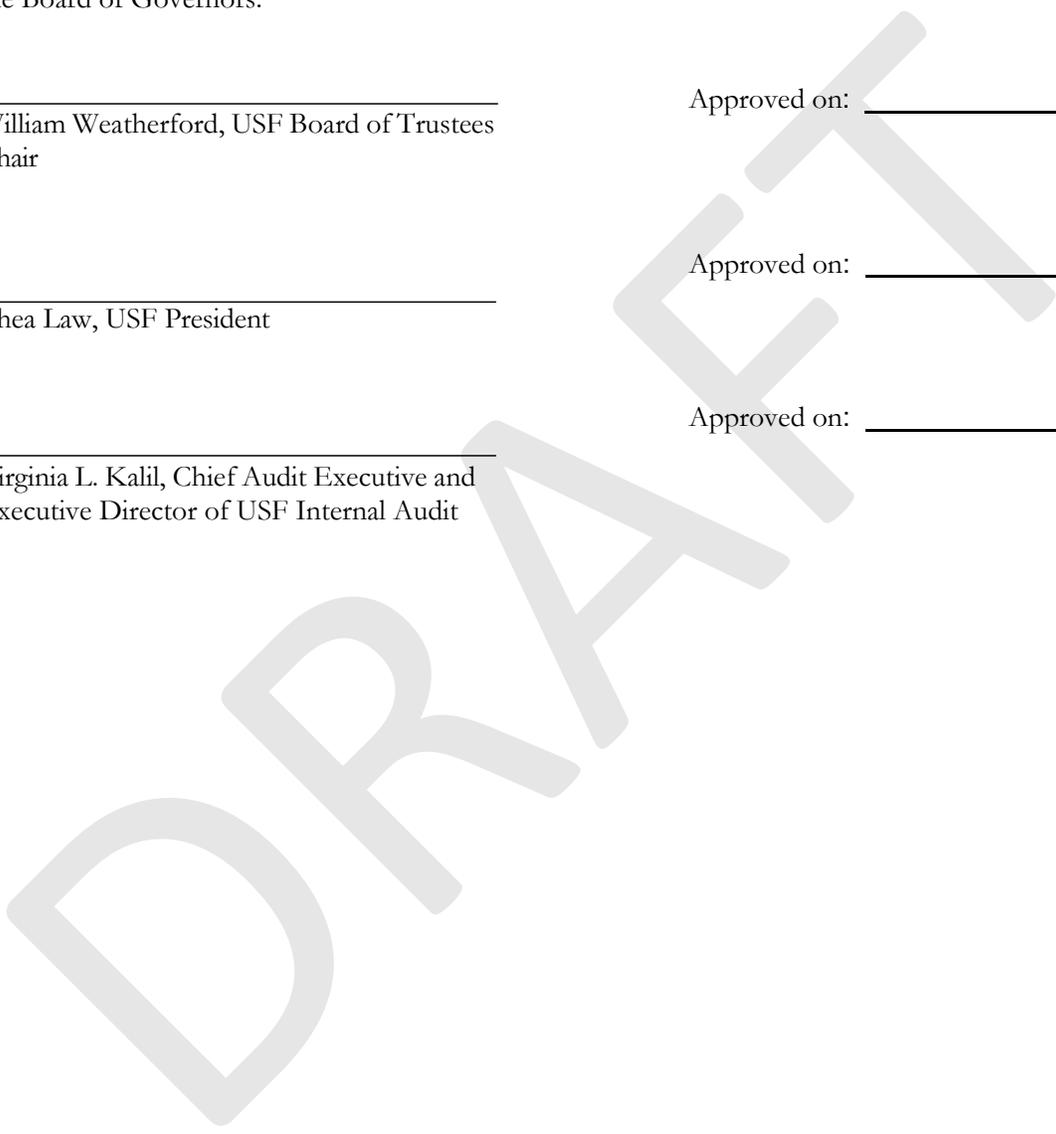
Approved on: _____

Rhea Law, USF President

Approved on: _____

Virginia L. Kalil, Chief Audit Executive and
Executive Director of USF Internal Audit

Approved on: _____



Agenda Item: FL 106

USF Board of Trustees
December 10, 2024

Issue: Audit and Compliance Committee (ACC) Performance Assessment

Proposed action: Acceptance of the ACC Performance Assessment

Executive Summary:

In accordance with the Board of Trustees (Board) ACC Charter, the committee is required to evaluate its own performance on a periodic basis and communicate the results of this evaluation to the Board.

Financial Impact: N/A

Strategic Goal(s) Item Supports: To practice continuous visionary planning and sound stewardship throughout USF to ensure a strong and sustainable financial base, and to adapt proactively to emerging opportunities in a dynamic environment.

BOT Committee Review Date: 11/19/2024

Supporting Documentation Online (please circle): Yes No

25-012 QAIP ACC Performance Assessment 20241119 FR Signed.pdf

Prepared by: Virginia Kalil, Executive Director/Chief Internal Auditor, USF Internal Audit



UNIVERSITY of
SOUTH FLORIDA

Office of Internal Audit

25-012 Audit and Compliance Committee Performance Assessment

Date: November 19, 2024

DocuSigned by:

Virginia Kalil

0D6C38EF9E6641E...

Virginia L. Kalil, CIA, CISA, CFE, CRISC
Executive Director/Chief Internal Auditor

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Office: (813) 974-2705 • www.usf.edu/audit

Table of Contents

| | |
|--|-------------------|
| Executive Summary | 3 |
| Evaluation Summary | 4 |
| Survey Results | 7 |
| Distribution | 8 |

Executive Summary

The University of South Florida (USF) Office of Internal Audit (IA) conducted an assessment of the USF Board of Trustees Audit and Compliance Committee (Committee) performance. The Committee Charter requires the Committee to evaluate its performance on a periodic basis and communicate the results of this evaluation to the USF Board of Trustees.

In compliance with this requirement, IA conducted a performance assessment and evaluated the Committee's compliance with the Committee Charter to verify that the Committee fulfilled its responsibilities as outlined in the Committee Charter. IA also solicited feedback from the Committee members about their understanding of IA and the USF Office of Compliance and Ethics (Compliance & Ethics) operation and communication with the Committee. The results of this assessment and the Committee members' survey responses are included in the Evaluation Summary.

Based on the review, IA concluded the Committee fulfilled its responsibilities as outlined in the Committee Charter and complied with the Committee Charter components.

Evaluation Summary

| The USF Board of Trustees Audit and Compliance Committee (Committee) Charter Components | Compliant (✓/X) ¹ |
|---|---------------------------------|
| Membership | |
| Committee consists of at least three members of the USF Board of Trustees (Board). | ✓ |
| Committee members have professional experience and expertise in at least one of the following fields: post-secondary education, non-profit administration, law, banking, finance, accounting, financial reporting, auditing, risk management, compliance, or information technology. | ✓ |
| Committee consists of at least one member with professional experience and expertise in the following areas: finance, accounting, financial reporting, auditing, risk management, or compliance. | ✓ |
| Meetings | |
| Meeting agendas are prepared jointly by the Committee Chair, the Chief Audit Executive (CAE), and the Chief Compliance Officer (CCO). | ✓ |
| Meeting agendas and appropriate briefing materials are provided in advance to Committee members. | ✓ |
| Written minutes of the meetings are prepared. | ✓ |
| Authority & Governance | |
| Committee is provided full and unrestricted access to records and personnel for all functions of the organization needed to fulfill its responsibilities. | ✓ |
| Board is informed of Committee's investigative activities, as appropriate. | ✓ |
| Responsibilities | |
| Committee considers the economy, efficiency, and effectiveness of the financial and operational internal control systems, including information technology, by requesting and reviewing information from the CAE, CCO, and external auditors about significant risks, including compliance with laws and regulations, within USF and its direct support organizations (DSOs). | ✓ |

| The USF Board of Trustees Audit and Compliance Committee (Committee) Charter Components | Compliant (✓/X) ¹ |
|---|------------------------------|
| Committee assesses the adequacy of management's actions to identify, assess, and mitigate identified risks with strong control activities, information and communication, and monitoring processes. | ✓ |
| Committee reviews external auditors' audits and engagements, including the review of financial internal controls over financial reporting, and obtains reports on significant findings and recommendations, together with management's responses. | ✓ |
| Committee reviews any disclosure of: 1) significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect USF's ability to record, process, summarize, and report financial data; and 2) any fraud, whether material or not, that involves management or other employees who have a significant role in USF's internal controls. | ✓ |
| Committee performs annual reviews of DSOs' audit and financial reports in accordance with USF Regulation 13.002. | ✓ |
| Committee reviews the independence, qualifications, activities, performance, resources, and structure of the USF Office of Internal Audit (IA) and the USF Office of Compliance and Ethics (Compliance & Ethics) functions. | ✓ |
| Committee discusses with the CAE any difficulties encountered in the course of performing audits and other engagements, including restrictions on the scope of work and access to required information. | ✓ |
| Committee reviews and approves the IA risk-based Work Plan and Compliance & Ethics Program Plan and any subsequent changes. | ✓ |
| Committee obtains and reviews IA reports, including those concerning investigations to address significant and credible allegations relating to waste, fraud, or financial mismanagement. | ✓ |
| Committee reviews the status of IA and Compliance & Ethics recommendations to ensure significant findings and recommendations made by IA and Compliance & Ethics and management's proposed responses are received, discussed, and appropriately dispositioned. | ✓ |
| Committee reviews the IA Annual Report and IA's performance relative to the Work Plan and the impact of any resource limitations. | ✓ |

| The USF Board of Trustees Audit and Compliance Committee (Committee) Charter Components | Compliant (✓/X) ¹ |
|--|------------------------------|
| Committee ensures procedures for reporting misconduct and criminal violations includes a mechanism that allows for anonymity or confidentiality, whereby members of the USF community may report or seek guidance without the fear of retaliation. | ✓ |
| Committee Chair consults with the President on the hiring, dismissal, and compensation of the CAE and CCO in accordance with USF Policy 0-100, IV.B.2.(d). | ✓ |
| Committee reviews the Committee, IA, and Compliance & Ethics Charters at least every three (3) years. | ✓ |
| Committee reviews the results of IA's and Compliance & Ethics' quality assurance and improvement programs, including the external assessments performed every five (5) years. | ✓ |
| Committee regularly updates the Board about the Committee's activities and makes appropriate recommendations. | ✓ |
| Committee ensures the Board is aware of matters that may have a significant financial, legal, reputational, or operational impact to USF or its DSOs. | ✓ |

¹✓ - Compliant, X - Non-Compliant

Survey Results

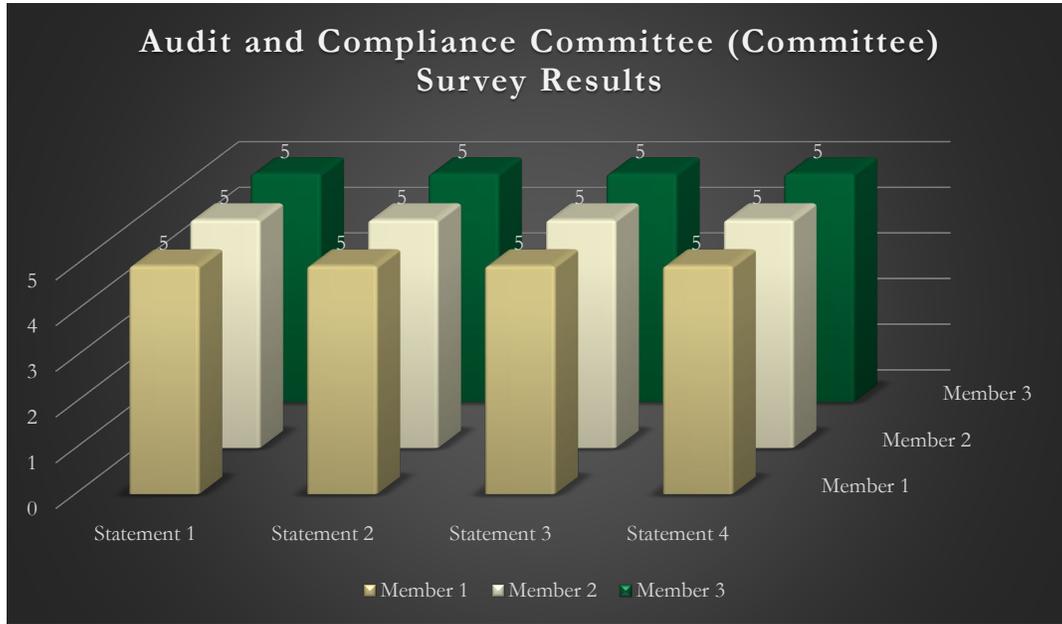


Figure 1: Audit and Compliance Committee Survey Results: 5 - Strongly Agree, 4 – Agree, 3 – Neither Agree or Disagree, 2 – Disagree, 1 – Strongly Disagree

| Survey Statement | Average Response |
|---|------------------|
| Statement 1 – The Committee receives sufficient information to expand its knowledge about current and emerging risks to the organization. | 5.00 |
| Statement 2 – The Committee understands how the IA Work Plan and Compliance & Ethics Program Plan cover challenging and critical areas, including emerging or existing risk areas that will or could impede the organization’s objectives. | 5.00 |
| Statement 3 – The Committee builds a trusting relationship with IA and Compliance & Ethics that includes candid and continual communication between meetings, facilitating the ability to raise sensitive issues. | 5.00 |
| Statement 4 – The Committee ensures the roles of IA and Compliance & Ethics meet the Committee's needs for assurance and provide value to the organization. | 5.00 |

Distribution

| | Name | Title |
|----|------------------|---|
| To | Will Weatherford | Chair, USF Board of Trustees |
| | Sandra Callahan | Chair, USF Board of Trustees Audit and Compliance Committee |
| cc | Rhea Law | USF President |
| cc | Oscar Horton | Trustee, USF Board of Trustees Audit and Compliance Committee |
| cc | Lauran Monbarren | Trustee, USF Board of Trustees Audit and Compliance Committee |

Agenda Item: FL 107

USF Board of Trustees
December 10, 2024

Issue: Tenure Nomination as a Condition of Employment

Proposed action: Approve Tenure as a Condition of Employment

Executive Summary:

Administrators such as the President, Provost, Deans, Chairs, and senior faculty who are recruited to USF are normally awarded tenure as a condition of employment. These highly qualified individuals usually have earned tenure at their previous institutions, which makes them attractive candidates to USF. In order to attract them, USF must provide a package that is competitive with other nationally and internationally ranked institutions. Tenure upon appointment for qualified candidates, among other things, is a term and condition of the employment package that makes USF an institution of choice.

Financial Impact:

Strategic Goal(s) Item Supports:

USF Strategic Plan 2013-2018, Goal II

Workgroup Review Date:

Academic and Campus Environment Work Group – **November 25, 2024**

Supporting Documentation Online (please circle): **Yes** **No**

- Memorandum to William Weatherford, Chair, USF Board of Trustees
- Tenure Nominations as a Condition of Employment
- Faculty Profiles

USF System or Institution specific: USF

Prepared by: Pritish Mukherjee, Vice Provost for Strategy, Institutional Excellence, and Faculty Success



MEMORANDUM

DATE: December 10, 2024
TO: William Weatherford, Chair
FROM: Rhea Law, President
SUBJECT: Tenure as a Condition of Employment Nominations

I am requesting approval by the USF Board of Trustees of the enclosed Tenure as a Condition of Employment Nominations at USF. In nominating these faculty members for tenure, I certify that the requirements and conditions contained in USF Regulations, Policies, and Procedures for the granting of tenure have been met. I am satisfied that the nominee will make a significant professional contribution to USF and the academic community.

Enclosures

Faculty Nominations for Tenure as a Condition of Employment
USF Board of Trustees Meeting – December 10, 2024

| College | Name | Rank | <u>Department/ School</u> | <u>Degree of Effort*</u> | <u>Previous Institution</u> | <u>Tenure at Previous Institution</u> |
|-----------------------------|----------------|-------------|--------------------------------------|---|------------------------------------|--|
| Morsani College of Medicine | Samuel Wu, PhD | Professor | Internal Medicine | 1.0 | University of Florida | Yes |
| | | | | | | |

*If less than 1.0 FTE

University of South Florida – Tenure Nomination as a Condition of Employment

MORSANI COLLEGE OF MEDICINE

Samuel S. Wu, PhD

Dr. Wu joined USF Health, Morsani College of Medicine (MCOM) on August 30, 2024, as Professor with the Department of Internal Medicine/Health Informatics Institute. Dr. Wu is an accomplished, internationally recognized researcher serving as the Director of the Research Design and Data Coordinating Center at the University of Florida Clinical and Translational Research Institute since 2018. His research focuses on neurological disorders and aging, statistical genetics, clinical trial design and simultaneous statistical inference, and data privacy technologies. His research provides more efficient trial designs and analysis methods for improved economic development of new drugs and behavioral interventions. He has more than 200 publications with 25-peer reviewed papers. Dr. Wu currently serves as PI and MPI on two NIH R01 and U24 grants totaling more than \$3.6M, in addition to serving as Co-PI on nine active NIH grants. Dr. Wu comes to USF from the University of Florida where he has served as professor, and Associate Chair with the Department of Biostatistics, College of Medicine and College of Public Health and Health Professions since 2014. He earned his PhD in Statistics at Cornell University in 1998. Dr. Wu has been an invited speaker at numerous international conferences. He most recently served as the Program co-chair at the 2022 ICSA Applied Statistical Symposium. He has held numerous editorial positions including Associate Editor, *Statistics in Biosciences*, and sat on the editorial board, *Neurorehabilitation and Neural Repair*. He has served on numerous university committees while at UF. Dr. Wu has a strong teaching background having supervised 13 PhD students, and 15 MS students. He has mentored many junior faculty and visiting scholars. The department APT Committee; Dr. Harry van Loveren, Interim Department Chair; the MCOM APT Committee; Dr. Haywood Brown, MCOM Vice-Dean; Dr. Charles Lockwood, Executive VP for USF Health; and President Rhea Law all concur to recommend Dr. Wu for tenure at the rank of Professor.

Agenda Item: FL 108

USF Board of Trustees
December 10, 2024

Issue: B.S.C.E. in Civil Engineering, CIP Code 14.0801 – Credit Hour Reduction

Proposed action: Approval

Executive Summary:

Currently, the University of South Florida is approved to offer its undergraduate program in Civil Engineering (CIP Code 14.0801) at 131 total credit hours. This request aligns with Reason 1.a. of BOG Regulation 8.014 Bachelors' Degree Exceptions to 120 Credit Hours requirement that states, "Additional courses are required to meet specialized accreditation standards for program content, and such accreditation is expected or required for program graduates to become employed in the profession for which they are being prepared."

The faculty have reviewed the curriculum, advisory board recommendations, and ABET requirements and were able to include some of the ABET-required competencies in multiple courses, which allowed for a few core major courses to become major electives and the reduction in credit hours of one course. The reduction of total credit hours from 131 to 128 aligns with the other SUS institutions that offer an ABET-accredited undergraduate Civil Engineering programs at 128 credit hours.

Financial Impact: None

Strategic Goal(s) Item Supports: Goal One: Student Success and Beyond

BOT Committee Review Date: November 25, 2024

Supporting Documentation Online (please circle):

Yes

No

Prepared by: Cynthia Brown Hernandez, Deputy Accreditation Liaison and Director

Bachelor of Science in Civil Engineering – CIP 14.0801 Credit Hour Reduction

**USF Board of Trustees
Academic and Campus Environment Committee
November 25, 2024**

Theresa Chisolm, Ph.D., Vice Provost, Strategic Planning, Performance & Accountability

On behalf of the College of Engineering, Interim Dean Sanjukta Bhanja and the Faculty



SUS BOG Regulation 8.014 Bachelors' Degree Exceptions to 120 Credit Hours Requirement

- Bachelor's Degree Programs are typically 120 credit hours
- BOG may approve Bachelor's Degree Programs to be >120 credit hours if:
 - Additional courses required to meet
 - Specialized accreditation standards (e.g., ABET)
 - State or Federally-mandated criteria for professional licensing (e.g., teaching credentials)
 - Program offers a unique and innovative learning experience
- UFS' BOT has the authority to approve a reduction of credit hours in programs approved to be >120 credit hours

USF Current Bachelor's Programs >120 credit hours

- CIP 14.1001 Electrical Engineering (128 credit hours)
- CIP 14.0501 Biomedical Engineering (126 credit hours)
- CIP 14.1701 Chemical Engineering (131 credit hours)
- CIP 14.0801 Civil Engineering (131 credit hours)

Request Approval to Decrease Credit Hours

- CIP 14.0801 Civil Engineering
 - Curriculum reviewed by faculty and advisory board, with consideration of ABET standards and recommend decreasing required credit hours from 131 to 128.
- Aligns with the current ABET-approved undergraduate Civil programs in the SUS at FSU, UCF, and UF

**Exception to the 120 Credit Hours Requirement for
Baccalaureate Programs Request**

In accordance with Board of Governors Regulation 8.014,
Bachelors' Degree Exceptions to 120 Credit Hours Requirement

Institution: University of South Florida

Program Name: Civil Engineering

CIP Code: 14.0801

Effective Term: Fall 2025

1. Does the proposed program qualify as a Program of Strategic Emphasis, as described in the Florida Board of Governors 2025 System Strategic Plan?

[Programs of Strategic Emphasis List](#)

- Yes, it does qualify as a Program of Strategic Emphasis.
 No, it does not qualify as a Program of Strategic Emphasis.

Programs of Strategic Emphasis Waiver (*for baccalaureate programs only*)

Does the program fall under one of the CIP codes listed below?

- Yes
 No

If yes, students in the program will be eligible for the Programs of Strategic Emphasis waiver. For additional details, refer to [Board Regulation 7.008](#) and the [Programs of Strategic Emphasis Waiver Guidance](#).

2. List all

| CIP CODE | CIP TITLE |
|----------|--|
| 11.0101 | Computer and Information Sciences |
| 11.0103 | Information Technology |
| 13.1001 | Special Education |
| 13.1202 | Elementary Teacher Education |
| 14.0801 | Civil Engineering |
| 14.0901 | Computer Engineering |
| 14.1001 | Electrical and Electronics Engineering |
| 27.0101 | Mathematics |
| 40.0801 | Physics |
| 52.0301 | Accounting |
| 52.0801 | Finance |
| 52.1201 | Management Information Systems |

the

majors associated with this program and the desired program length for each.

| Major Name (add rows as needed) | Current Number of Credit Hours | Requested Number of Credit Hours |
|---|---|---|
| B.S. in Civil Engineering | 131 | 128 |

3. Provide a narrative regarding the reason an exception to the 120 credit hours requirement is needed for the major(s) above. A program may be approved for one or more reasons outlined in Regulation 8.014.

Currently, the University of South Florida is approved to offer its undergraduate program in Civil Engineering (CIP Code 14.0801) at 131 total credit hours. This request aligns with Reason 1.a. of BOG Regulation 8.014 Bachelors' Degree Exceptions to 120 Credit Hours requirement that states, "Additional courses are required to meet specialized accreditation standards for program content, and such accreditation is expected or required for program graduates to become employed in the profession for which they are being prepared."

The faculty have reviewed the curriculum, advisory board recommendations, and ABET requirements and were able to include some of the ABET-required competencies in multiple courses, which allowed for a few core major courses to become major electives and the reduction in credit hours of one course. The reduction of total credit hours from 131 to 128 aligns with the other SUS institutions that offer an ABET-accredited undergraduate Civil Engineering program at 128 credit hours.

Civil Engineering is the oldest, and by its very nature, the most diverse of all engineering fields, encompassing an unusually large number of subdisciplines ranging from structures, mechanics, geotechnics, materials, water resources, transportation engineering, and environmental engineering. Some of the above specialties do not have much in common with respect to their fundamentals. Hence, many distinct prerequisites are needed to master the advanced technical subject matter in the respective areas. Therefore, after students complete their math courses (calculus with differential equations, probability and statistics, and computational and numerical methods), as well as applicable sciences (physics, chemistry, and geology), an excessive number of engineering science courses must also be completed in the above-mentioned distinct specialties before the students may enroll in the corresponding design courses. Accreditation agencies, such as ABET, require competency in "more than one of the above areas of specialty." Added to this requirement is the need for design experience in many of the above specialties in order to prepare potential graduates for professional careers. These design experiences are in addition to the Capstone Design course, which is the most important.

Undergraduate Civil Engineering programs also need to impart hand-on experience in many of the above-mentioned subdisciplines. Of these, surveying, structural and materials testing, familiarity with hydraulics testing equipment, testing for water quality and environmental pollution are the prime areas where laboratory skills must be developed. Thus, the laboratory courses that must be included in a Civil Engineering curriculum exceed any other engineering discipline.

Required Signatures

Provost's Signature

Date

Board of Trustees Chair's Signature

Date

Date Approved by the Board of Trustees

Agenda Item: FL 109

USF Board of Trustees
December 10, 2024

Issue: USF 2020-2030 Tampa Campus Master Plan Amendment

Proposed action: Requesting Approval of the USF 2020-2030 Tampa Campus Master Plan Amendment

Executive Summary

Pursuant to Section 1013.30(3), Florida Statutes, and Florida Board of Governors Regulations, Chapter 21, each university board of trustees shall prepare and adopt a campus master plan for the university to address the development needs for a ten-year span.

This Campus Master Plan Amendment amends the 2020-2030 Campus Master Plan previously adopted by the Board (June 13, 2023) to reflect the addition of the On-Campus Stadium and future development on the former credit union site. The proposed Campus Master Plan Amendment can be found at:

<https://usf.box.com/s/ok5yzkila3am0xbhakmisyvvs2v8q16s>

This Amendment continues to build upon the foundation of the USF Strategic Plan 2022-2027 and reinforces the USF Mission and Goals.

Prior / Pending Reviews:

- USF Campus Development Committee: August 12, 2024
- USF ACE Advisory Committee: August 13, 2024
- USF BOT ACE Committee: August 20, 2024
- USF Board of Trustees: December 10, 2024

Financial Impact:

There is no direct financial impact. The 2020-2030 Campus Master Plan Amendment enables future project development only as funding becomes available.

Strategic Goal(s) Item Supports: Goal 1; Goal 2; Goal 3; Goal 4

BOT Committee Review Date: December 10, 2024

Supporting Documentation Online (please circle): Yes No

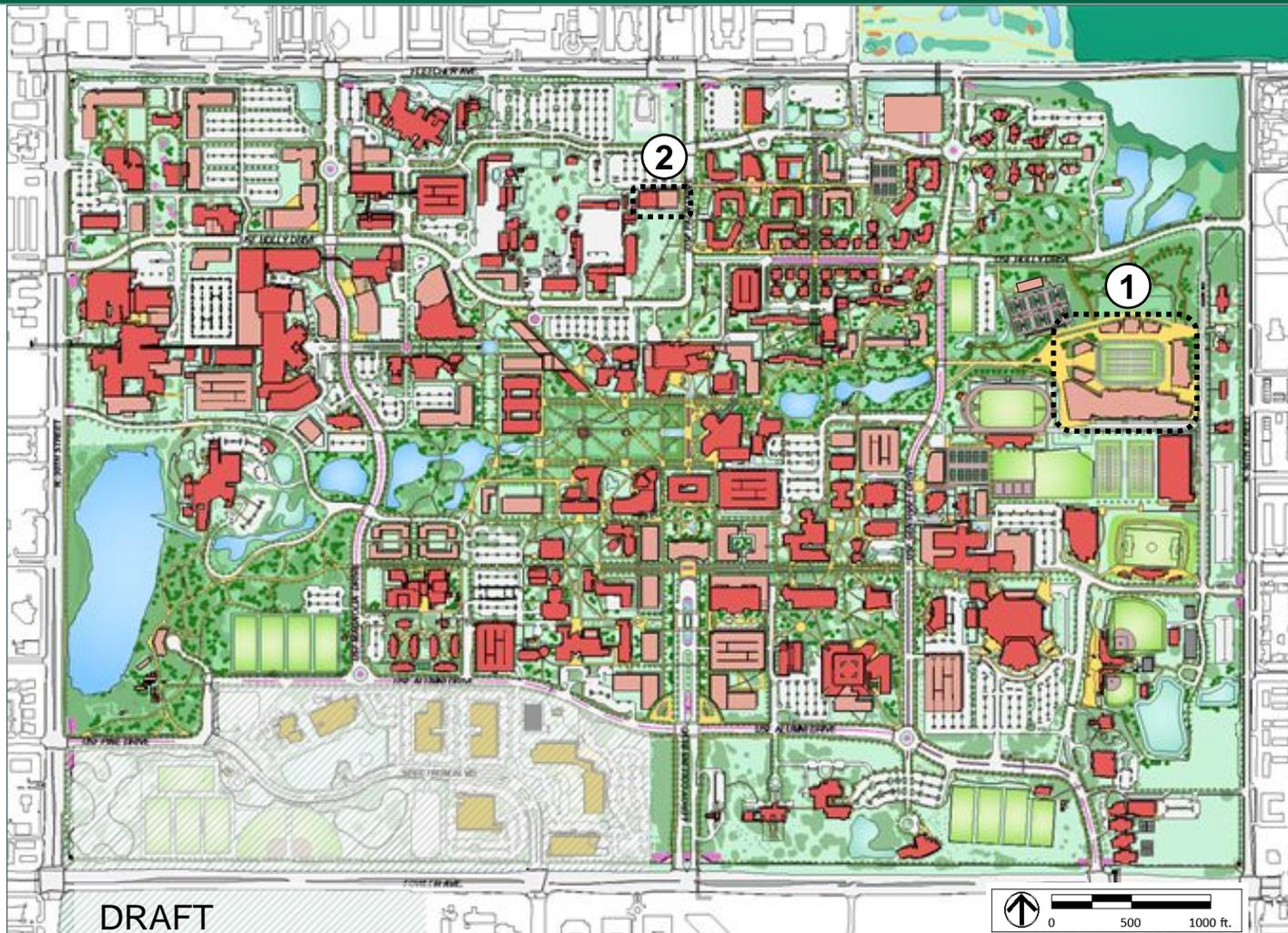
USF Institution specific: Tampa Campus

Prepared by: Ray Gonzalez, Director, Land Use and Planning

Tampa Campus Master Plan Amendment

USF BOT : December 10, 2024





Tampa Campus Master Plan Proposed Amendment

Additions:

- ① On-Campus Stadium
- ② CRU Addition

- Plazas / Sidewalks / Trails
- Existing Buildings
- Proposed Buildings & Parking Structures
- Research Park Buildings
- On-Campus Stadium Location
- Alternative Parking Garage Locations
- Area Not Included in CDA

Statutory Procedures

1. Newspaper notice for first public hearing on August 11, 2024
2. Public “informal” information session held on August 15, 2024
3. Campus Master Plan Amendment presented to ACE for first public hearing on August 20, 2024
4. Draft Campus Master Plan Amendment document sent out to Agencies for the Statutory 90-day review period on August 21, 2024
5. Newspaper notice for second public hearing on December 1, 2024
6. Campus Master Plan Amendment presented to BOT for second public hearing on December 10, 2024

Proposed action

Requesting approval of the USF 2020-2030 Tampa Campus Master Plan Amendment.