

MINUTES
STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
BUDGET AND FINANCE COMMITTEE
FLORIDA GULF COAST UNIVERSITY
FT. MYERS, FLORIDA
SEPTEMBER 13, 2012

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and its Committees are accessible at <http://www.flbog.edu/>.*

Mr. Tico Perez, Chair, convened the meeting of the Budget and Finance Committee at 9:30 AM. Members present were Vice-Chair Tom Kuntz, Norman Tripp, Dick Beard, Cortez Whatley, Ava Parker, Dean Colson, Elizabeth Webster and John Temple. Other Board members present included Mori Hosseini, Matt Carter, Joseph Caruncho, Manoj Chopra, and Elizabeth Webster.

1. Call to Order

Mr. Perez called the meeting to order.

2. Approval of June 21, 2012, Meeting Minutes

Mr. Tripp moved that the Committee approve the notes of the meeting held June 21, 2012 as presented. Mr. Kuntz seconded the motion, and members of the Committee concurred.

3. Amended Board Regulations

Mr. Tim Jones presented proposed changes to Regulation 7.003, 7.015 and 7.008.

Mr. Tripp moved that the Committee approve the public notice of intent to amend Regulation 7.003. Mr. Beard seconded the motion, and members of the Committee concurred.

Mr. Beard moved that the Committee approve the public notice of intent to repeal Regulation 7.015. Mr. Tripp seconded the motion, and members of the Committee concurred.

Mr. Kuntz moved that the Committee approve the public notice of intent to amend Regulation 7.008. Mr. Beard seconded the motion, and members of the Committee concurred.

4. State University System Optional Retirement Program

Mr. Jones presented an overview of the changes impacting the Optional Retirement Program. Dr. Ken Jessell, FIU, presented the Council of Administrative and Financial Affairs recommendations for new service vendors.

Mr. Beard moved that the Committee approve the recommendations presented by the Council of Administrative and Financial Affairs. Mr. Kuntz seconded the motion, and members of the Committee concurred.

5. 2012-2013 Operating Budgets

Mr. Jones presented a PowerPoint overview to the Committee on the SUS operating budget and the Board operating budget. After discussion, Mr. Tripp moved that the Committee approve each university operating budget as submitted. Mr. Kuntz seconded the motion and members of the Committee concurred.

Mr. Tripp moved that the Committee approve the Board operating budget as submitted and give the Chancellor the authority to make changes as necessary for office operations. Mr. Kuntz seconded the motion and members of the Committee concurred.

6. 2013-2014 Legislative Budget Request

Mr. Jones presented a PowerPoint overview to the Committee on the current state fiscal situation and the proposed LBR for the SUS and the Board General Office. President Machen requested that an additional issue be included to correct an error made during the 2012 legislative session on the calculation of retirement benefits for the SUS. After discussion, Mr. Tripp moved that the Committee approve the 2013-2014 SUS LBR and authorize the Chancellor to make technical changes. Mr. Kuntz seconded the motion and members of the Committee concurred.

Mr. Kuntz moved that the Committee approve the 2013-2014 Board General Office LBR and authorize the Chancellor to make technical changes. Mr. Tripp seconded the motion and members of the Committee concurred.

7. Concluding Remarks and Adjournment

Having no further business, the meeting was adjourned at 10:55 AM.