



BOARD MEETING MINUTES

April 17, 2023

Virtual Meeting

University of Florida, Gainesville, FL

Time Convened: 11:00 a.m.

Time Adjourned: 12:00 p.m.

Board members present:

Morteza “Mori” Hosseini (Board Chair), David L. Brandon, Richard P. Cole, Christopher T. Corr, James “Bill” W. Heavener, Lauren D. Lemasters, Daniel T. O’Keefe, Rahul Patel (Board Vice Chair), Amanda J. Phalin, Marsha D. Powers, Fred S. Ridley, Patrick O. Zalupski, and Anita G. Zucker.

Others present:

Ben Sasse, President; Joseph Glover, Provost and Senior Vice President for Academic Affairs; J. Scott Angle, Senior Vice President for Agriculture and Natural Resources; Chris Cowen, Senior Vice President and Chief Financial Officer; Melissa Curry, Interim Vice President for Human Resources; Elias Eldayrie, Vice President and Chief Information Officer; Amy Hass, Vice President and General Counsel; Mark Kaplan, Vice President for Government and Community Relations and University Secretary; James Kelly, Interim Chief Executive Officer of UF Health; Charlie Lane, Senior Vice President and Chief Operating Officer; Marsha McGriff, Chief Diversity Officer and Senior Advisor to the President; David Nelson, Senior Vice President for Health Affairs and President of UF Health; David Norton, Vice President for Research; Steve Orlando, Interim Vice President for Strategic Communications and Marketing; Curtis Reynolds, Vice President for Business Affairs; Heather White, Vice President of Student Life; Cathy Lebo, Assistant Provost; members of the University of Florida community, and the public.

1.0 Call to Order and Welcome

Board Chair Hosseini welcomed everyone in attendance and called the meeting to order at 11:00 a.m. He asked Trustee Lemasters to introduce incoming Student Body President Olivia Green. Board Chair Hosseini announced Senior Vice President and Chief Financial Officer Chris Cowen will be leaving UF at the end of June. He and President Ben Sasse expressed their gratitude to SVP Cowen for his hard work and dedication to UF the past three years. Board Chair Hosseini noted new committee assignments will be released this coming week.

2.0 Verification of Quorum

Vice President and University Secretary Mark Kaplan verified a quorum.

3.0 Public Comment

Vice President and General Counsel Amy Hass informed the Board there were no public comments to come before the Board.

4.0 Action Item

BT1 UF 2023 Accountability Plan

Provost Joseph Glover highlighted UF'S three key initiatives and investments: AI Initiative, Wertheim UF Scripps, and UF's Enterprise Resource Platform (ERP). He then asked Assistant Provost Cathy Lebo to walk the Board through the 2023 Accountability Plan.

Assistant Provost Lebo began with Performance-Based Funding Metrics (PBFM). The first item discussed was Percent of Bachelor's Graduates Enrolled or Employed (\$40,000+) (PBFM-1). She explained the increase in wage threshold for recent graduates from \$30K to \$40K, noted the denominator in data excludes missing students, the need to normalize scores for all institutions the first year after threshold increases. Assistant Provost Lebo emphasized the impact of the new method of excluding students with missing information improved UF's percentage by 11-12%. She noted the Office of Institutional Planning and Research in conjunction with Career Connections Center conducted a graduation survey of UF students and received a 91% response rate. Additionally, 25% of UF bachelor's degree recipients noted they are taking a gap year, not working or going to school.

Next, Assistant Provost Lebo indicated that the University Access Rate (PBFM-7) proposed system-wide goal of 42% is not attainable due to lack of qualified students who are eligible for Pell funding. Board Chair Hosseini and Provost Glover agreed the goal is unrealistic and suggested reevaluating at the BOG level. Board Chair Hosseini noted that the California universities have high Pell student rates because they have a state Pell Grant program in addition to the Federal Pell Grant program. They are able to provide students with money to cover more of their needs and attract more students. Provost Glover emphasized the need for UF to continue to put additional dollars into scholarship funding for Pell-eligible students.

Assistant Provost Lebo continued by discussing the impact of the change from 2-year to 3-year graduation rates for BOG Choice: FCS AA Transfer Three-Year Graduation Rate (PBFM-9a) and noted UF's rate declined slightly from 68.9% to 68.5% from the previous year.

Assistant Provost Lebo discussed the proposed goal for the BOT Choice metric: Endowment Size (\$M) (PBFM-10), growing UF from \$2.276 billion to \$2.6 billion, a 5% increase.

Finally, Assistant Provost Lebo emphasized UF met 12 out of 12 criteria for Preeminence Funding metrics for last year and this year.

Assistant Provost Lebo noted UF received the highest Performance-Based Metric (PBM) scores 4 out of the last 7 years. UF was also one of the top 3 scorers 6 out of the last 7 years. She shared UF looks to be on target to improve from 89 to 91 in the unnormalized overall Performance-Based Funding Score for 2023. She noted UF goals for the year ahead are: increasing PBFM-1 to 80%, PBFM-7 to 30%, PBFM-9a to 70%, and PBFM-10 by 5%.

Board Chair Hosseini asked for clarification on PBFM-10: Endowment Size. He asked that we look at how we compare to the market and how much money is taken out of those funds. He asked Assistant Provost Lebo to send him the endowment comparison information.

Board Chair Hosseini also asked about student graduation rates. Provost Glover noted because the cost to attend is so low, students sometimes take an extra semester or two. Assistant Provost Lebo added students changing their majors also impacts graduation timing. She added their team is working closely with the Student Success Office and Academic Advising to help in this space. Board Chair Hosseini asked the AFSSPRSC Committee to look further into the 4-6 year graduation rates.

Board Chair Hosseini then asked about items under the Preeminent Research University Funding Metrics. He first asked about National Academy Memberships (E). Assistant Provost Lebo noted this number would increase, but two factors impact this metric including faculty who work for UF but are credited to another institution and retired faculty who will come off the list.

Board Chair Hosseini then touched on Four-year Graduation Rate (D). Provost Glover reminded the Board the rates have improved every year over the last 5 years.

Board Chair Hosseini then touched on Science & Engineering Research Expenditures (\$M) (F). We increased 10.5%, but we are still ranked #19. Vice President for Research David Norton shared we are average with peer universities. This will be the first year we will benefit from UF Scripps as part of the research portfolio. VP Norton noted they continue to recruit faculty and get sponsored research dollars. Board Chairman Hosseini asked the AFSSPRSC Committee to also look into this metric.

Board Chair Hosseini then asked about Key Performance Indicators, specifically Professional Licensure & Certification Exam First-time Pass Rates (KPI-14). He asked SVP David Nelson specifically about Nursing and Veterinary Medicine. SVP Nelson indicated he would follow up with the Board Chair with additional information. Board Chair Hosseini asked for the AFSSPRSC Committee to look into this KPI.

President Ben Sasse commented that there should be a dashboard of metrics we want to drive on and agreed the AFSSPRSC Committee should lead that effort. He then added BOG should reconsider the denominator on Pell Grants. He agrees the low tuition disincentivizes 4-year graduation rates. Board Chair Hosseini noted at UVA after 4 years, the student is “dropped”. He would like more information to share with the BOG. Board Chair Hosseini also noted there are degrees like Engineering that take longer than 4 years. Trustee Amanda Phalin noted students taking core courses at other institutions may have an impact on repeat courses. Trustee Dan O’Keefe commented he supports the Accountability Plan.

Board Chair Hosseini asked for any questions or further discussion. He then asked for a motion to approve Action Item BT1, which was made by Trustee Cole and seconded by Trustee Heavener. Board Chair Hosseini asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

5.0 New Business

There was no new business to come before the Board.

6.0 Adjourn

There being no further discussion, Board Chair Hosseini adjourned the meeting at 12:00 p.m.