



NOTES

**USF Board of Trustees
Strategic Initiatives Committee
August 17, 2017, 11:30 AM – 12:45 PM
Marshall Student Center Room 3707**

Present:

Committee Members: Chair Hal Mullis, Mike Carrere, Stephanie Goforth

Trustees: Brian Lamb, James Garey, Byron Shinn, John Ramil, Nancy Watkins

President: Judy Genshaft

Senior Vice President: Edmund Funai

I. Call to Order and Comments

Chair Hal Mullis called the meeting to order at 11:39 AM. A quorum was confirmed by Assistant Corporate Secretary Cindy Visot, with the following Trustees present:

Trustee Hal Mullis

Trustee Mike Carrere

Trustee Stephanie Goforth

II. Public Comments Subject to USF Procedure

Chair Mullis confirmed that no requests for public comments had been received.

III. New Business – Action Items

a. Approval of Minutes – May 18, 2017

A motion was made and seconded. Approved by all committee members present.

b. USF St. Petersburg P3 Project

USF St. Petersburg (USFSP) Regional Chancellor Sophia Wisniewska introduced Vice Chancellor of Finance and Administration Joe Trubacz to request approval to construct new on-campus student housing.

USFSP has already exceeded capacity to meet current student housing demand. In response to growing demand, an Invitation to Negotiate (“ITN”) was developed to solicit responses from qualified interested parties for a public private partnership agreement with the University. EdR Collegiate Housing was selected. The proposed Project would house a 550 bed residence hall, conference center, and dining area. USFSP is seeking approval for a private entity to design-build-finance-maintain the new facilities consistent with the University’s objectives and Florida BOG P3 Guidelines. The Project has a target completion date of August 2019.

David Thompson, the USFSP Student Body President, made remarks in support of the Project behalf the students at the request of Chair Mullis.

Trustee Goforth stressed that the USFSP P3 Project has strictly followed current BOG Guidelines, with all items on the BOG Guidance checklist completed. She also emphasized the University committed to submit the Project with no exceptions to the Guidelines to the Board of Governors.

There was discussion regarding the different funding models, as well as risk transfer and capital expense reserves. Also, property reversion, in the event of a default, and at the end of the lease was discussed. Vice President for Business and Finance Nick Trivunovich noted a considerable effort was spent protecting the University from risks when negotiating the Ground Lease.

Chair Lamb commended the Committee for putting the needs of the students first and stressed his support for the Project. He also thanked Trustee Goforth for her continued hard work toward success of the Project.

A motion was made and seconded to recommend the approval of the project to the full Board of Trustees at its next meeting. The motion was approved by all committee members present.

IV. New Business – Information Items

a. Morsani College of Medicine Update

Vice President Calvin Williams presented an update on the status of the Morsani College of Medicine and Heart Institute downtown building. The presentation included the current building design. Two shell floors have been added for a total of thirteen floors, due to anticipated space constraints upon building completion. The project budget will increase to \$173 million with the addition of two shell floors. Vice President Williams stressed to the Committee that, although the costs of the project have increased, they will not go back to the State to request more funding. Fundraising efforts will cover the higher costs. President Genshaft noted that the increased budget is warranted as there is only one opportunity to get the project right the first time. She also commented that Aviation Authority had approved the building of thirteen floors.

There was discussion regarding the Board's obligation to the BOG and the Legislature regarding changes to the structure and budget. In response to a question from Trustee Carrere on the authority of the Board to approve of the changes, General Counsel Gerard Solis noted that as a practical matter the BOG should be consulted for approval before moving forward with the changes.

Chair Mullis concluded the conversation by confirming the Committee would take this as an action item at the October Strategic Initiatives Committee. He consulted with Dr. Visot regarding the rules for calling a special conference call for approval- if the December 14 full BOT meeting was past construction deadlines. Chair Lamb agreed to call a special meeting if necessary.

b. Stadium Feasibility Study

Athletic Director Mark Harlan provided a short overview of the USF Football Stadium Conceptual Planning Study, and Vice President Calvin Williams led the presentation. Vice President Williams reviewed the Study's findings, including the potential site locations around campus, and comparisons to out-of-state stadiums regarding number of seats, structure, and construction cost.

He noted one of the potential sites includes a mixed-use facility to enhance the USF Botanical Gardens. President Genshaft assured the members that the project would protect the species and the environment of the Gardens.

Vice President Williams emphasized that the study is still preliminary and long-range milestones include a financing strategy and fundraising feasibility study.

c. Understanding and Navigating Institutional Rankings at USF Tampa

Chair Mullis thanked Executive Vice President Wilcox for tabling his presentation due to time constraints.

IV. Adjournment

Chair Mullis adjourned the meeting at 1:11 PM.