

University of South Florida
Board of Trustees Conference Call
Monday, February 3, 2020
Minutes

Chair Jordan Zimmerman called the meeting to order at 11:30 a.m. Chair Zimmerman thanked everyone for joining this call.

Chair Zimmerman asked Assistant Corporate Secretary Dr. Cindy Visot to call the roll.

Dr. Visot called roll with the following trustees present:

Trustee Michael Carrere
Trustee Britney Deas
Trustee Stephanie Goforth
Trustee Michael Griffin
Trustee Oscar Horton
Trustee Deanna Michael
Trustee Harold Mullis
Trustee Leslie Muma
Trustee John Ramil
Trustee Byron Shinn
Trustee Charles Tokarz
Trustee Nancy Watkins
Trustee Jordan Zimmerman

FL 101 – Approve an Amendment to the USF Fixed Capital Outlay Budget and to Approve the Expenditure Authorization Request

Chair Zimmerman provided some opening comments/points about today's agenda item:

- Lab renovation is for 2400 sqf in ISA with a cost of \$1,530,000 (\$1,170,000 construction & \$360k for design, FF&E, & contingency) through competitive bid.
- The space has dense research requirements dedicated to computer rack space, dense IT needs, & IT bandwidth requirements that are @ ten times greater than the rest of the building.
- Dr. Spirou is internationally known leader in brain & neural circuit development & excellent instructor/mentor to his students
- Research has important implications for technology advances in neuroscience & medical drug discovery/development
- Dr. Spirou has three multi-year NIH grants with @ \$3.9 million remaining in spending authority
- Financial returns of these grants pays the full USF Federal Indirect Cost rate with additional USF patents a high possibility due to the innovative nature of Dr. Spirou's research
- Dr. Spirou's activities helps to drive our success in PBF & Preeminence metrics; has 25% teaching; 10% service and 65% research assignment

Chair Zimmerman called on CFO Nick Trivunovich. Mr. Trivunovich shared the competitive process saw the lowest qualified bid accepted with additional negotiations that reduced the bid by \$450k. The electrical needs and dense research requirements creates a unique renovation for the lab space.

Provost Wilcox shared with the trustees that the department is a strategic priority. They are unique being a joint department between the College of Engineering and College of Medicine. Dr. Spirou was a strategic hire. The Provost shared that Dr. Frisina the chair of the department will be providing an update on February 18th at the ACE meeting.

Dean Bob Bishop shared that the joint relationship brings the doctors and engineers together. He shared that Dr. Spirou “lives” between technology and medicine, creating amazing discoveries. He shared that the undergraduate program has become one of the most prestigious in the College in its short tenure.

Dr. Frisina shared that the department’s uniqueness and distinctiveness puts them “ahead of the curve”. He shared that engineering faculty are in the operating room learning firsthand. USF’s faculty are world leaders in their area, especially Dr. Spirou who are leading the way with 3 dimensional reconstruction of the brain. The renovations will allow the research to move in critical areas.

Trustee Carrere asked if construction costs line up with similar projects and if USF has benchmarking from previous work to determine best costs. CFO Trivunovich shared that Chair Zimmerman has requested they provide more benchmarking among peers on projects. Steve Lafferty explained the process they went through and that this project falls within their own expectations for costs. He shared that they work hard to economize while taking into consideration the needs of the researcher. Chair Zimmerman emphasized the importance of benchmarking and tightening up the bidding process.

Trustee Carrere emphasized this is a tremendous benefit to USF. He asked during the recruiting process for the researcher if the contract included buildout of lab and operating costs. Provost Wilcox shared that they did anticipate/plan for such costs. He emphasized the importance of federal funding with indirect costs covering administrative and facility costs. He feels strongly that the early investments will pay dividends in indirect funds for a ROI.

President Currall agreed that the ROI is critical when recruiting and investing in talent. He shared that consideration includes both financial and non-financial, contributing to the academic statute of the institution.

With no further discussion, Chair Zimmerman called for a vote. A motion to approve unanimously passed by all trustees present. The Chair thanked the Board for joining the call and adjourned the meeting.