

USF Board of Trustees
Strategic Initiatives Committee
August 25, 2020
Time: 8:00 AM – 9:15 AM
Teams Meeting

I. Call to Order and Comments

Chair Zimmerman called the meeting to order at 8:03 a.m. On behalf of Chair Carrere, he welcomed the committee members and other members of the Board of Trustees.

II. Request for Public Comment

There were no requests for public comment.

III. New Business – Action Items

a. Approval of May 14, 2020 Meeting Notes

Meeting notes were approved unanimously.

IV. New Business – Information Items

- a. Update on USF's Strategic Renewal Process
 - i. Strategic Analysis of Higher Education Landscape and USF's Strategic Performance Management
 - ii. Areas of Competitive Parity and Sources of Sustainable Competitive Advantage
 - iii. Strategic Planning Time Horizons
 - iv. Staffing Support for Planning Process
 - v. Deliverables Accountability planning for KPIs
 - vi. Strategic Initiatives Committee Involvement in Strategic Renewal Deliberations

President Currall began by noting the operational issues that the leadership team can spend its energy and focus on, including COVID-19 response, which often times leads to neglecting medium- and long-term planning. He noted his intention to focus on the operational issues, while continuing to plan for both medium- and long-term goals. This is the third time President Currall is leading a strategic renewal, and he noted its importance and looking forward to continuing the process that has already begun.

President Currall noted that he initiated the strategic renewal process during the fall of 2019, and that that the university already has great momentum which can be used in refreshing the vision and direction. The plans around strategic visioning have been amended slightly, due to COVID-19, however the intention is to still produce a plan by 2021.

He then provided an overview of the Principles of Community. President Currall highlighted the various perspectives that were brought into the creation of the Principles, often times with vigorous debate which led to the production of an evidence-based and process driven product. He explained that the Principles of Community provide a foundation for the larger strategic renewal process.

President Currall continued his presentation by explaining that evidence-based decisions will be the bedrock of the strategic renewal process. There are several key considerations in USF's current landscape when thinking strategically including consolidating three campuses into One USF; the ongoing health crisis; uncertainties around legislative actions/budgets; and an increased focus on diversity and inclusion. He noted the focus around strategic performance management of aspirations and key performance indicators will not change; however, he noted the need to be flexible and able to adjust on the timing of reaching some of the goals as a result of the latest conditions.

Furthermore, President Currall explained various methods of analytic input into the strategic plan, including an evidence-based SWOT analysis. He noted the need to explore areas of competitive parity in areas such as infrastructure, libraries, etc., but also consider sources of unique strength at USF. This will also be very important when discussing the strategic budget reductions and what aspects of the university will continue to raise the national profile.

He noted that the goal was to get a strategic vision and plan to the Board of Trustees by Spring 2021. He explained that all three campuses will be included in the conversation and noted his excitement about the opportunities that all campuses bring to the larger fabric of the university. He also explained the need for a 10-year time horizon when planning, accompanied by five-, three-, and one-year milestones and quarterly analyses of shifts in higher education including student demand for residential education, federal research funding, state funding, etc. President Currall explained that the intention is for strategic plan to be a living document that will be regularly refined and modified.

He continued by explaining the importance of resources and staffing support for the planning process. He noted the intention to build on the collaborative success of the process used to establish the Principles of Community. President Currall introduced his new chief of staff, Brian Ten Eyck, who will be shepherding the strategic renewal process. Finally, he noted the creation of an Executive Steering Committee which will be charged with coordinating engagement with the USF community across all three campuses, as well as external stakeholders. He also noted the importance of his Executive Leadership Council, which will be charged with carrying out several the planning tasks.

He closed his presentation by discussing deliverables with the group. He noted that he has spent close to 80 hours in listening tours with the Colleges and external groups. In terms of engagement, he noted the need to conduct a series of townhalls including both internal USF stakeholders (e.g. faculty, staff, and students) and external stakeholders (e.g. local businesses, government, non-profits). Furthermore, surveys and focus groups with stakeholders will be conducted. President Currall concluded by noting his desire to have the Board of Trustees give input in the process, stating how important active engagement and brainstorming will be throughout the process.

Chair Carrere noted his conversations with President Currall and highlighted certain areas to accomplish including a guide to the strategic vision and what separates USF from others in terms of brand and reputation. Goals should include areas of research greatness and excellence in programs of strategic emphasis, while recognizing fiscal stewardship.

Chair Zimmerman noted how important this process was when thinking about the evolution of the brand. There was a question regarding appropriate planning horizons around constant change. President Currall explained the importance of examining on a quarterly basis, but also following changes on a daily basis. Additionally, there was a question regarding how curriculum adjustments can be made

to meet the business community's needs. President Currall noted that curriculum is owned by the faculty; however, it is important to stay up to date on the needs.

There was a question regarding levels of investment needed to achieve some of the larger goals – noting that the university's return on investment is one of the best in the state. The trustees discussed the importance of being honest and determining how realistic is to achieve goals without additional funding. It was noted that while these are not easy discussions, there is a process and foundation with the Principles of Community to move these discussions forward while adapting to change in a positive manner. The process will continue to prioritize evidence-based decision making while working to expand current resources. It was also noted that the leadership team will be meeting with the Faculty Senate soon to hear faculty voices.

There were discussions regarding virtual townhalls and the idea of having more interactive mechanisms of engagement. Additionally, the ability to reach additional stakeholders in townhalls is a unique positive of moving to a more virtual setting. President Currall noted that videos are a great opportunity to showcase the strategic aspirations of the university and capture the audience. The discussion closed with a question around resources and the potential need to limit or reduce programs as funding challenges are realized.

Chair Carrere closed by noting the current issues around budgets and delivery of current programs which impacts immediate decisions. These decisions need to be steered by the strategic renewal. He noted that the Strategic Initiatives Committee and members of the BOT should be very involved in the process.

Chair Zimmerman noted that tourism was down 80% which impacts the state budget and is helpful data to know as the leadership team begins looking at the budget.

b. Strategic Budget Deliberations

President Currall began the presentation by noting that the short-term decisions must be in aligned with the long-term strategic goals. He explained that the budget reduction process began in the autumn of 2019, with initial budget reductions occurring in the spring of 2020. Those initial reductions included a 12% reduction in the athletics budget and halting faculty and staff travel. He noted that on August 19th the BOT approved an 8.5% reduction, which was submitted to the BOG. Additionally, President Currall explained the leadership team was working on delivering 10%, 12.5%, and 15% reduction scenarios to the BOT by September 2nd. The budget process will also include input and discussions with the regional chancellors, deans, and vice presidents. Chair Carrere concluded the presentation by noting there was much work to be done and looks forward to further discussions.

Chair Zimmerman explained while there is a tough year ahead, USF must remain strategic and set big goals. He noted he has been talking to the President daily about how to take challenges head on and remain focused. While there are challenges in terms of enrollment and housing occupancy, the new world is going to require strategic investments and innovative thinking.

Adjournment

The meeting was adjourned at 8:59 a.m.