

Board of Trustees Governance Committee
October 29, 2018
Draft Meeting Notes

Meeting called to order at 8:00 a.m.

Roll call by Corporate Secretary

Members present: Brian Lamb, Stephanie Goforth, Hal Mullis, Nancy Watkins, Jordan Zimmerman

Committee Chair Zimmerman welcomed the committee members and other trustees attending.

New Business – Action Items

FL 101 – Approve 8/27/18 minutes

Committee Chair Zimmerman introduced the item and asked for a motion.

Motion made by Stephanie Goforth, 2nd by Hal Mullis; no discussion occurred and approved by all committee members present.

FL 102 – Approve President Genshaft’s 2017-18 Performance Evaluation

Committee Chair Zimmerman introduced the item by reminding members the Governance Committee is charged with conducting the President’s annual review and hoped all trustees have reviewed her self- evaluation. He encouraged all Trustees present to actively participate. Quoting the President, he highlighted a few of the USF System accomplishments, “Prestigious! Preeminent! Phenomenal!” the committee chair commented that he felt this was a year of tremendous success. He commented that the success is due to the leadership of the President and her team. Chair Zimmerman provided an overview of the self-evaluation with the committee. He shared that he will recommend to the full board today’s recommendation pertaining to President Genshaft’s potential stipend not to exceed \$300,000. The committee may award up to 70%, up to \$210,000 based upon the President’s performance with respect to goals and objectives previously approved by the Board. The remaining 30% is determined at the discretion of the Board Chair.

Overall highlights for the 2017-18 year:

- Once again, the USF System was in the top tier for the SUS Performance Based Funding.
- 2017-18 saw another strong academic class entered during Fall 2018, with an average GPA of 4.09; SAT score of 1283.
- USF System was named the #5 top producing institution in the U.S. of Fulbright Scholars!
- USF System achieved extraordinary record-breaking numbers - \$568 million in total research expenditures and more than \$489.5 million in total contracts and grants!
- USF Tampa recruited its best class in history with an average GPA of 4.13; SAT score of 1295;
- USF Tampa was accepted into Phi Beta Kappa, the oldest and most esteemed liberal arts honor society in the US.
- The Morsani College of Medicine continues to lead the State of Florida, with the highest average on the Medical College Admission Test exam for all Florida universities, private and public.
- USF is in the top 16% nationally among reporting institutions for facilitating University startup

companies.

- And most importantly, USF Tampa was officially named the third preeminent university by the Board of Governors based on the current State laws.

The Chair noted that these are amazing and diverse accomplishments. He explained that the evaluation will be divided into the four goals, research, revenue generating funds including fundraising, student success and strategic initiatives. He stressed again, he would like all trustees present to participate in the discussion.

Goal #1 - Research

The Chair shared that a majority of sub-goals were met. He stated 2017-18 was another record-breaking year for research expenditures and new contracts and grants funds. Highlights include:

- \$568 million among public research universities in *total research expenditures (an increase of \$63.1 million) GOAL: \$505 m*
- \$489.5 million in *total research contracts & grants (an increase of \$14.3 million over last year) GOAL: \$475.2 m*
- USF System remains in the top 10% among universities that were ranked for research dollars, as designated by the National Science Foundation (NSF)
- For patents, the USF System was ranked #5 in the U.S. among public universities and 12th worldwide among all universities receiving U.S. patents

Some of the sub-goals not achieved included:

National Ranking in S.T.E.M. Research Expenditures (*GOAL: 8 of 8 disciplines*). **MET** 7 of 8 disciplines. USF Health increase the amount of NIH grants and contracts awarded by 5% over FY2017. (*GOAL: 5% over previous year*). Overall, due to Dr. Jeff Krischer, the #1 funded PI in the nation, *had a 23% decrease in funding, therefore USF Health had a 7% decrease in awards since previous year*. Conversely, USF Health experienced a 5% increase in NIH research grant expenditures. Without Dr. Krischer's awards, Morsani College of Medicine has a 14% increase in NIH research awards.

Trustee comments included: impressive performance, acknowledgement that NIH funding is not growing and more difficult to attain but that USF researchers are working harder to achieve contracts and grants; and regional institutions are working to recruit faculty who excel in research.

Goal #2 - Revenue Generating Funds Including Fundraising

The Chair noted that all goals were completed and shared some highlights:

- Endowment performance expectations exceeded by increasing to \$470 million (increase of \$30 million from last year). *GOAL: \$440 million*
- Fiscally, the USF System sustained its Moody (Aa2) Stable Outlook credit rating and S&P strong ratings. (*GOAL: sustain Aa2*)
- The Fundraising annual goal for the **USF System** was to raise \$80 million or more in total gifts and commitments. The actual total funds raised \$85 million. USF System exceeded the goal by more than \$5 million. Faculty and staff participation reached an **all-time high of 55%** raising more than \$7.1 million.
- Completed the fundraising and a financial feasibility study and analysis for an on campus

football stadium. Focus for now will be on the indoor football practice facility.

Trustee comments included: accolades to the faculty and staff for giving back to the university at such a high level; great fundraising year, especially coming off a \$1 billion campaign; disappointed there hasn't been more movement on practice facility; practice facility is critical; and pleased with the team effort with tremendous success.

Goal #3 - Student Success

The Chair noted that the student success goals line up with the approved annual accountability reports and that they directly affect performance based funding and preeminence. He reminded the trustees that these goals are reviewed and discussed throughout the year. He also shared that the USF System continues to be a state leader in the performance based funding program, achieving top tier status (tied for 3rd place). The USF System was awarded \$2.84 million in recurring increased funding. In addition, USF Tampa received \$6.15 million recurring for its preeminent designation.

The Chair shared that student success continues to improve each year, though the established goals for 2017-18, the USF System did not fully achieve some of its more aggressive goals. He shared that many were close and are moving in the right direction.

Each institution was reviewed.

GOALS USF Tampa did not achieve:

- Academic progress (91% goal; 90% actual);
- % graduate degrees awarded strategic emphasis (78.9% goal; 76.4% actual);
- Bachelor's graduate enrolled or employed (70% goal; 69.5% actual);
- Median wages employed 1 year after graduation (\$38,500 goal; \$37,400 actual)
- Doctorates awarded (725 goal; 699 actual)

GOALS USF St. Petersburg did not achieve:

- 6-year graduation rate (36% goal; 35.2% actual)
- % baccalaureate students graduating w/out excess hours (77% goal; 76.9% actual)
- % baccalaureate degrees awarded strategic emphasis (47% goal; 43.9% actual)
- Bachelor's graduate enrolled or employed (71% goal; 63.1% actual);

GOALS USF Sarasota-Manatee did not achieve:

- Academic progress (82% goal; 81.3% actual);
- 4-year graduation rate (35% goal; 34.9% actual);
- % graduate degrees awarded strategic emphasis (44.1% goal; 43.8% actual);
- Bachelor's graduate enrolled or employed (72.8% goal; 71.7% actual);
- Medium wages (\$40,700 goal; \$37,000 actual)

Trustee comments included: proud of progress and work as a USF System that has been occurring in this area; concern about once USF is consolidated and its effect on preeminence; regionals are pushing harder on student success criteria but with limited resources; student retention and graduation is what the faculty are committed to on all campuses; and historically, setting goals, being focused and transparent on areas for improvement aided USF Tampa with achieving preeminence and PBF top tier.

Goal #4 Strategic Initiatives, including USF System, Athletics, President's external leadership activities.

The Chair shared that all goals were met including the refinement of the USF System strategic plan, analysis of the brand research, USF System Supplier Diversity Strategic Plan was completed and successful legislative session.

Some of the highlights include:

- \$7 million was secured for the construction of the downtown initiative (medical school); \$6.2 million for facility maintenance/repairs, etc...
- \$3 million in new recurring SUS World Class Faculty and Scholar program.
- \$1.2 million for new recurring SUS Professional and Graduate Degree excellence program (medical/graduate business school funds).
- \$2.4 million for USF SP and USF SM projects;
- And \$6 million for CITF fee funds for student life facility projects.
- President Genshaft continues to serve at the local and national level. Hillsborough County Economic Development Council she serves as vice chair and assumed the chair October 1st; she is on the Board of Directors for APLU. Last, the President was honored as a Lightning Community Hero during the team's Stanley Cup run.

Trustee comments included: the President is everywhere; committed to enhancing USF internally and externally, especially throughout the community.

Discussion occurred to review overall success this past year. Chair Lamb shared the current *Florida Trend* with everyone in which the President is on the cover. Trustee comments included: fabulous job; search committee has big goal to replace her; pleased with PBF, Preeminence, Phi Beta Kappa, Moody rating, and the team's effort; phenomenal year; will be losing in terms of leadership specifically in community role; remarkable year; recommend 98% as some goals not met; impressive year; goals set were stretch goals in many cases which has aided in progress and though all were not met, progress occurred in each area; ability to lead team is commendable; hard to run a \$2 billion organization but has done so with enthusiasm and success; exceeded many goals therefore recommends 100% of the 70% stipend; and all in attendance support due to areas that exceeded and brings success at or above 100%.

Chair Zimmerman shared success of advertising program and president's ability to think out of the box, especially when gearing curriculum to be more relevant to the job market. Shared that the President has always put students first.

Trustee Mullis recommended that the Board award President Genshaft 100% (\$210,000) of the 70% the Board of Trustees is permitted to award. Trustee Goforth 2nd the motion. All members attending approved recommendation.

President Genshaft thanked the Board for their continuous support and commended her leadership team. She also shared that her wish for the future is that the Board selects someone who is better than herself leading USF into a new era. She stated that if this past year wasn't the best, it was definitely one of the best in USF history.

Having no further business, Chair Zimmerman adjourned the meeting.

Jordan Zimmerman
Chair, Governance Committee