

Minutes

University of West Florida Board of Trustees
Finance, Administration and Audit Committee Meeting
March 20, 2007
UWF Conference Center (Room B&C)

Call to Order

Chair Sharon Hess Herrick called the Finance, Administration, and Audit Committee meeting to order at 10:15 am and asked Faye Bowers to call roll with the following committee members present:

Mrs. Sharon Hess Herrick
Mrs. Marny Gilluly
Mrs. Nancy Fetterman
Mr. J.T. Young
Mrs. Jeanne Godwin

Others attending included:

Dr. John Cavanaugh, President
Dr. Hal White, Executive Vice President
Dr. Dean Van Galen, Vice President for Development
Ms. Anita Schonberger, General Counsel
Ms. Faye Bowers, Executive Specialist/Assistant Corporate Secretary for BOT
Mrs. Irene Patti, Office Administrator

Chair's Greetings

Committee Chair Sharon Hess Herrick welcomed everyone to the Finance, Administration, and Audit Committee meeting.

Action Items

1. A motion was made to approve the minutes of December 15, 2006.

http://uwf.edu/trustees/Mar20_07/FADFAAMN1215.pdf

Motion by: Trustee Gilluly

Seconded by: Trustee Young

Motion passed unanimously

2. Approve 2007-2008 Material and Supply fees for Academic Year

http://uwf.edu/trustees/Mar20_07/MandS_Fees.pdf

A motion was made to approve the 2007-2008 Materials and Supply Fees for the academic year as presented by Dr. Jim Hurd who stated that approval has been received through all channels.

Motion by: Trustee Hess Herrick

Seconded by: Trustee Gilluly

Motion passed unanimously

3. Approve Student Activity and Service, Athletic & Health fee Increase

http://uwf.edu/trustees/Mar20_07/EXHIBITA.pdf

http://uwf.edu/trustees/Mar20_07/EXHIBITB.pdf

A motion was made to adopt the proposed fee increases as presented by Dr. Jim Hurd. The fees were determined after a series of meetings attended by staff, students, and faculty. The proposed increase represents a \$1.32 per credit hour or an increase of 4.99 %.

Motion by: Trustee Gilluly

Seconded by: Trustee Young

Motion passed unanimously

4. Approve Education Research Center & Child Development Fees (ERCCD)

http://uwf.edu/trustees/Mar20_07/ERCCD_ExhibitA.pdf.

A motion was presented to adopt the proposed fee increase for the Educational Research Center and Child Development fees as presented by Dr. Jim Hurd. The proposed increase is necessary to maintain the current program and payroll, fund increased cost of goods and services, and purchase additional equipment needed for the Center's program.

Tulsa Morien, Director of the ERC, also presented information on the facility's maximum capacity, licensing, and student waiting list and noted that the expanded facility will allow for reconfiguring classrooms to accommodate the extensive waiting list of younger students.

Motion by: Trustee Gilluly

Seconded by: Trustee J.T. Young

Motion passed unanimously

5. Approve University Housing and Residence Life Fees

http://uwf.edu/trustees/Mar20_07/ExhibitA_Comp.pdf

http://uwf.edu/trustees/Mar20_07/Exhibit B Private.pdf

A motion was presented to approve the university housing and resident fee increase as presented by Daniel Motherway, Business Manager of Housing and Residence. The 6% housing fee increase will be used to cover the increased cost of utilities, maintenance, repair and debt payments required by the bond agreement. After discussion by the board on comparative housing rates, reserves and problems in specific students housing facilities, it was noted that the recommendation presents reasonable and acceptable rate increases.

Motion by: Trustee Gilluly

Seconded by: Trustee Kelly

Motion passed unanimously

6. Regulation Amendment- UWF/REG 6.004 Surplus Property – Feb. 9, 2007
Item removed from agenda. No action taken.

7. Intercollegiate Athletics 2006 Financial Statement

http://uwf.edu/trustees/Mar20_07/Intercol_Ath16300605.pdf

A motion was presented to approve the Intercollegiate Athletics 2006 Financial Statement as presented by Betsy Bowers as the result of the annual audit of UWF Intercollegiate Athletics in compliance with NCAA Bylaws.

Motion by: Trustee Young

Seconded by: Trustee Gilluly

Motion passed unanimously

8. Naming of the Warren and Helen Wentworth "All-Steinway School" Piano Program

A motion was presented to approve the naming of the University of West Florida as an "All Steinway" school. Mrs. Helen Wentworth recently donated a generous gift to UWF to enable the Department of Music to purchase eighteen new Steinway pianos (10 grand pianos and 8 uprights), to restore and repair two Steinway D concert grand pianos and to seed an endowment to insure the continued repair and care of all the Steinways.

Motion by: Trustee Gilluly

Seconded by: Trustee Fetterman

Motion passed unanimously

Chair Hess Herrick concluded the Action Items for the Finance, Administration, and Audit Committee.

INFORMATIONAL/DISCUSSION ITEMS

1. Development Update

Dr. Van Galen presented an update on development activities:

- A Scholarship luncheon was held on March 14 for students, donors and BOT members.
- UWF's 40th Anniversary celebration and kick-off campaign is scheduled for September 25, 2007. The campaign goal announcement will also be made that day.
- The Saturday, March 24th issue of the Pensacola News Journal will publish a special announcement of a community effort to raise funds in support of the Maritime Museum.
- A dinner was recently held celebrating local contractors and vendors who donated to the Engineering Technology renovation in Building 70.
- A recent gift from Mrs. Helen Wentworth to the UWF Foundation enabled the university to be named an "All-Steinway School" and to join the ranks of prestigious music programs including The Juilliard School and Yale University School of Music.
- A partnership has been established between UWF and Pensacola High School to provide first generation scholarships and supported through the Capital Trust Agency.
- An updated list of major gifts and commitments to UWF Foundation since July 1, 2006 was provided.

2. (FIHMC) Florida Institute for Human and Machine Cognition Audit Report

Betsy Bowers presented information on the certification and financial audit of FIHMC required under the Affiliation Agreement between the UWF Board of Trustees and the FIHMC, dated April 30, 2004. The audit noted the following two audit findings:

- Segregation of duties specifically for finances.
- Management representation to hold periodic meetings and set processes in place to control financial areas.

President Cavanaugh noted that IHMC is not a Direct Support Organization of UWF.

3. Follow-up on UWF Operational Audit 2007-047

Betsy Bowers presented findings from the operational audit and discussion was held on Finding No. 3 concerning time reports and payroll certification for exempt employees. For the first time in seventeen years, a new auditor will conduct UWF's audit.

President Cavanaugh stated that nine of ten other Florida universities use the same time and payroll certification process as UWF.

4. Update Operating Budget for 2006-2007

Barry Brighton stated that the overall operating plan is expected to remain on target and that the university is making good progress on the current capital plan. The Campus Master Plan update also on schedule with completion planned for Fall 2007.

Betsy Bowers reported on the quality assurance external auditing team review conducted by Ransom McClung, Director of Investigations, Florida State University and Suzanne Walker, Director of Internal Audit, Pellissippi State Technology Community College. She noted that the team found UWF to be in compliance with all standards and stated that Internal Auditing will request dollars to obtain the recommended IT training and to fund a possible IT auditing position. In the short-term, staff will attain the necessary training.

Finance Chair Hess Herrick thanked Betsy Bowers and noted her importance to the university.

Chair Clark requested a letter of thanks be sent to the outside auditors for their time and assistance. The letter will be signed by Board Chair Clark and Finance Committee Chair Hess Herrick.

Chair Hess Herrick concluded the meeting.

Adjournment occurred at 11:15 a.m.

Respectfully submitted,

Irene Patti
Recording Secretary