



Item: V.e.

**Monday, August 19, 2013**

**SUBJECT: SELECTION OF THE PRESIDENTIAL SEARCH CONSULTING FIRM**

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**PROPOSED BOARD ACTION**

Select a search consulting firm to assist with the search for a new President.

**BACKGROUND INFORMATION**

At its June 27, 2013 meeting, the Board voted to commence a national search for a new President of Florida Atlantic University. The Board also authorized the Chair to solicit proposals from executive search consulting firms to assist with the search. The Board requested that the Chair present three firms to the Board for its consideration and final selection.

The University's Purchasing Office conducted the solicitation in accordance with state procurement requirements. Seven firms from across the country submitted proposals. The Chair carefully reviewed each proposal and conducted interviews with each firm. The Chair also spoke with references submitted by the firms. Based upon this process, the Chair has selected the following three firms for the Board's consideration:

Parker Executive Search  
R. William Funk & Associates  
Witt / Kieffer

Each firm's proposal is attached, along with a summary chart describing their proposed terms.

**IMPLEMENTATION PLAN/DATE**

The University will enter into an engagement agreement with the selected firm immediately.

## FISCAL IMPLICATIONS

The cost to the University will vary depending on which firm is selected. Each firm's proposed terms are set forth in its proposal and in the attached summary chart. The University has established a budget for the presidential search and each firm's proposed terms are within that budget.

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**Supporting Documentation:** Proposals from (i) Parker Executive Search, (ii) R. William Funk & Associates, and (iii) Witt / Kieffer  
Summary chart of proposed terms

**Presented by:** Mr. Anthony Barbar, Chair

# Executive Search Firms – Contact Information and Fee Structure

Parker Executive Search	
<p>Specializes in in academic, health sciences and not-for-profit clients</p>	<p><b><u>Base Retainer Fee:</u></b></p> <ul style="list-style-type: none"><li>• The standard fee is one-third of the first year’s total cash compensation. However, they are prepared to represent Florida Atlantic University in this search for a set fee of \$90,000.</li></ul>
<p>Ms. Laurie C. Wilder Five Concourse Parkway, Suite 2900 Atlanta, GA 30328</p> <p>770.395.2761 770.804.1996x118 Website: <a href="http://www.parkersearch.com">http://www.parkersearch.com</a></p>	<p><b><u>Reimbursement for Out-of-Pocket Expenses:</u></b></p> <ul style="list-style-type: none"><li>• Out-of-pocket expenses are invoiced to the client. These expenses include such items as long distance telephone calls; research and delivery services; and travel and interview expenses for the search consultant. The firm will make every effort to hold reimbursable expenses to a minimum and will ensure that expenses are no more than 10% of the fee.</li><li>• Advertising, committee interview and travel expenses, and candidate travel expenses are not included in the 10% expense budget and will be invoiced separately to FAU along with the appropriate documentation.</li></ul> <p><b><u>Follow-up Searches:</u></b></p> <ul style="list-style-type: none"><li>• If for any reason the candidate selected leaves FAU during the first 12 months, the firm will conduct an assignment to replace that individual without additional fee, but for out of pocket expenses only.</li></ul>
R. William Funk & Associates	
<p>Specializes in higher education</p>	<p><b><u>Base Retainer Fee:</u></b></p> <ul style="list-style-type: none"><li>• A "fixed fee" of \$90,000 plus expenses.</li></ul>
<p>Mr. R. William (Bill) Funk</p> <p>100 Highland Park Village, Suite 200 Dallas, TX 75205</p> <p>214.522.1222</p> <p><a href="http://www.rwilliamfunk.com/index.html">http://www.rwilliamfunk.com/index.html</a></p>	<p><b><u>Reimbursement for Out-of-Pocket Expenses:</u></b></p> <ul style="list-style-type: none"><li>• Expenses include direct, out-of-pocket expenditures (consultant travel, lodging, and related expenses) incurred on the institution’s behalf, as well as administrative and support expenses (10% of the retainer).</li></ul> <p><b><u>Follow-up Searches:</u></b></p> <ul style="list-style-type: none"><li>• In the event the search fails or the selected candidate leaves the position in less than two years for any reason, the Contractor will perform a follow-up search for no additional retainer.</li></ul>

# Executive Search Firms – Contact Information and Fee Structure

Executive Search Contractor/Contact Info	Fee Structure
<b>Witt/Keiffer</b>	
<p>Specializes in not-for-profit higher education, health care, cultural, and community service institutions.</p>	<p><b><u>Base Retainer Fee:</u></b></p> <ul style="list-style-type: none"> <li>• One-third of the first year’s total cash compensation, with a minimum fee of \$55,000. The firm is willing to negotiate a cap on the base retainer fee.</li> <li>• Fixed job expense fee, billed at a one-time charge of 9% of fees/estimated fees, with a minimum of \$4,500 and a maximum of \$7,000, for telephone, postage, copy services, computer/data base access, and research costs.</li> </ul>
<p>Mr. Dennis Barden</p> <p>2015 Spring Road Suite 510 Oak Brook, Illinois 60523 Website: <a href="http://www.wittkieffer.com">http://www.wittkieffer.com</a></p> <p>630.990.1370</p>	<p><b><u>Reimbursement for Out-of-Pocket Expenses:</u></b></p> <ul style="list-style-type: none"> <li>• University pays out-of-pocket expenses for staff and candidate travel and accommodations, courier services, advertising, video conferencing, education verification, and outside printing.</li> <li>• University reimburses candidate travel directly.</li> </ul> <p><b><u>Follow-up Searches:</u></b></p> <ul style="list-style-type: none"> <li>• If a placement leaves before completing one year of employment, the firm will conduct a search for a replacement at no charge to the University (excluding expenses).</li> </ul>