



Item: BF: A-M

BUDGET AND FINANCE COMMITTEE

Tuesday, June 4, 2024

SUBJECT: ROLL CALL AND APPROVAL OF THE DRAFT MINUTES FOR THE April 16, 2024 BOT BUDGET AND FINANCE COMMITTEE MEETING.

PROPOSED COMMITTEE ACTION

Initiate roll call to document member participation to ensure appropriate quorum numbers are achieved and to approve the minutes of the April 16, 2024 Budget and Finance Committee meeting.

COMMITTEE MEMBERS

Mr. Pablo Paez, Chair	_____
Mr. Robert Flippo, Vice Chair	_____
Mr. Piero Bussani (ex-officio)	_____
Mrs. Barbara Feingold (ex-officio)	_____
Mr. Shaun Davis	_____
Mrs. Elycia Morris	_____

BOT MEMBERS

Mr. Stefan Andjelkovic	_____
Mr. Daniel Cane	_____
Dr. Kimberly Dunn	_____
Mr. Earnie Ellison	_____
Mr. Brad Levine	_____
Mrs. Sherry Murphy	_____
Mrs. Linda Stoch	_____



FLORIDA ATLANTIC UNIVERSITY

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BUDGET and FINANCE COMMITTEE

MINUTES

Tuesday, April 16, 2024

BF: A-M ROLL CALL AND APPROVAL OF MINUTES FOR MARCH 20, 2024, BOT BUDGET, AND FINANCE COMMITTEE MEETING.

Chair Pablo Paez, roll call commenced, confirming a quorum, with the following members participating in the meeting: Vice Chair Robert Flippo, Mr. Piero Bussani, Mrs. Barbara Feingold, Mr. Shaun Davis, Mrs. Elycia Morris, Ms. Dalia Calvillo, Mr. Daniel Cane, Dr. Kimberly Dunn, Mr. Earnie Ellison, Mr. Brad Levine, Mrs. Sherry Murphy, and Mrs. Linda Stoch.

The following university officials participated: Ms. Stacy Volnick, Interim President; Mr. Jayson Iroff, Vice President of Financial Affairs and CFO; Dr. Larry Faerman, Vice President of Student Affairs; Dr. Gregg Fields, Interim Vice President for Research and Professor.

A motion was made and seconded to approve the March 20, 2024, minutes without change or correction. **The motion passed unanimously.**

BF: 1-1 Update on University Financial Performance -FY 2023-24 Second Quarter, Period Ended December 31, 2023.

Mr. Jayson Iroff presented the Financial Performance Report for Q2, detailing the FY23 and FY24 Q2 performance comparison and trends between the two fiscal years. The presentation provided details of financial comparisons showing how FY24's various funding categories show similar performance to last year, FY23. There has been an increase in State Appropriations and Tuition Revenue growth, Auxiliary Revenue growth due to the College of Business, Sponsor Research remains relatively steady throughout the past 5 years.

Dr. Gregg Fields provided further context regarding projected grant funding and how the grant expenditures are sometimes not captured on a quarterly financial basis.



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Mr. Jayson Iroff detailed the increases across areas due to inflation, increased expenses across the campus, Athletics due to a conference change, and DSO financials increase, where significant revenue and asset growth have been noted.

The floor was opened for questions, but no questions were asked.

A motion to adjourn was made, seconded, and approved. **The motion passed unanimously.**