

MINUTES
UWF Board of Trustees
Finance, Administration and Audit Committee Meeting
Emerald Coast – Fort Walton Beach Campus
September 4, 2008

Committee Chair Sharon Hess Herrick called the Finance, Administration, and Audit Committee meeting to order at 10:12 a.m. on September 4, 2008 asking Kim Spear to call roll. Trustee Marny Gilluly attended by conference* phone. Committee members present were:

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

Also attending:

Mr. K.C. Clark, BOT Chair
Mr. Honor Bell, BOT vice Chair
Dr. Judy Bense, President
Dr. Hal White, Executive Vice President
Dr. Dean Van Galen, Vice President for Development
Mrs. Patricia Lott, General Counsel
Ms. Kimberly Spear, Chief of Staff/Assistant Corporate Secretary/BOT
Mr. Jim Matson, ITS
Mr. Matt McKinney, UC Sound

Chair's Greetings

Chair Hess Herrick welcomed everyone and thanked them for attending.

Action Items

1. A motion was made to approve the **Minutes of June 2, 2008** as presented.
http://uwf.edu/trustees/Sep4_08/060308FNMN.pdf
Motion by: Trustee Fetterman
Seconded by: Trustee Young
Motion carried unanimously.
2. A motion was made to **accept the FY 2006/07 UWF Bright Futures Scholarship Program Audit by the Auditor General** as presented by Ms. Betsy Bowers who reported no findings.
http://uwf.edu/trustees/Sep4_08/Bright_Futures.pdf
Motion by: Trustee Young
Seconded by: Trustee Fetterman
Motion carried unanimously.
3. A motion was made to **adopt an Amendment to UWF REG 6.002 Leasing Program** regarding the University's regulation governing the lease of off-campus space;

The most significant changes accomplished by the proposed amendment are the following:

1. *The proposed amendment increases the threshold requiring a bidding process from 2,000 to 5,000 square feet. 5,000 square feet is the threshold used by the State Department of Management Services and by other SUS universities that have enacted regulations in recent years.*
2. *The proposed amendment provides that the University may take into account the cost of moving, the disruption of activities that will occur as a result of moving, the location of the space, the suitability of the space, the proximity of services, the layout and type of space, and the quality of space involved in determining whether it is in the University's best interest to extend a lease of existing space without a new bidding process.*

http://uwf.edu/trustees/UWFREG6_002.pdf

Dr. Hal White gave a brief update for the Board and then General Counsel Pat Lott reported that the Notice has been posted on the Regulation website for comments.

Motion by: Trustee Young

Seconded by: Trustee Fetterman

Motion carried unanimously.

4. A motion was made to **approve form of Tri-Party Easement Agreement and authorize execution thereof by BOT Chair K.C. Clark in substantially the form attached hereto, with such modifications and amendments as may be approved by Chair Clark and General Counsel prior to execution.** Item was presented by Dr. Hal White, General Counsel Pat Lott, and Dr. Jim Barnett.

http://uwf.edu/trustees/Sep4_08/Proposed_State_Deeded_Found_Tracts_wECUA.pdf

http://uwf.edu/trustees/Sep4_08/Exhibit_B.pdf

Motion by: Trustee Gilluly

Seconded by: Trustee Godwin

(Trustee Young abstained.)

Motion carried.

Informational/Discussion Items

2007-08 Operating Budget Update presented by Ms. Colleen Asmus.

http://uwf.edu/trustees/Sep4_08/FY08_4Q.pdf

Adjournment

With no further items to be brought before the committee a motion was made at 10:47 a.m. for adjournment.

Motion by: Trustee Young

Seconded by: Trustee Fetterman

Motion carried unanimously.

Respectfully submitted,

Recording Secretary

Faye H. Bowers