



# Budget and Finance Committee Meeting

PRESENTED BY

**Vice President Dale Cassidy**

**December 3, 2014**

Florida Agricultural and Mechanical University



# Action Item

## APPROVAL OF MINUTES

- Approval of minutes for 9/10/14





# Action Item

## Approval of Authorized Signatories for University Checks

The Resolution designates the following individuals as University employees authorized to sign checks on behalf of the University:

- President - Elmira Mangum;
- Vice President, Administrative and Financial Services - Dale Cassidy;
- Assistant Vice President/Controller - William Featherstone; and

Requires that each such check be signed by the President and at least one of the authorized signatories listed above.







# Action Item

## Approval of Amendment to the FY 2014-15 Operating Budget

- **Fund 101 Educational and General** - The university's base funding for risk management insurances has been reduced by **(\$21,751)** to align with the actual E&G premium invoices as provided to the Board of Governors' staff by the DRM.
- **Fund 116 Auxiliary Trust Fund** – Additional budget authority of **\$220,982** is requested for this fund for the Band Travel Department. A budget for the marching 100 was established after the original budget was submitted and approved by the BOT at the August BOT meeting.





# Action Item

## Approval of Amendment to the FY 2014-15 Operating Budget

- **Fund 603 Auxiliary R&R Fund** – An additional **\$327,252** is requested to complete Fire Marshall requirements for the bowling alley and first floor of the Student Union Building. Additional budget authority of **\$10,000** is requested in this fund for the New Beginnings Day Care Center. This increase is needed to respond to a recommendation from the Department of Children and Family.
- **Fund 117 Student Activities** – An additional amount of **\$800,000** is being requested for the Student Activity and Service Funds to meet Florida Statute requirements.







# Information Item

## Quarterly Financial Report

As of September 30, a total of 65.79% is showing expended and encumbered. However, the University has expended only 20% of the allocated dollars compared to 25% of the year completed. Remember the encumbered column contains Salaries and OPS from the period October 1, 2014 until June 30, 2015.

At this point, we do not anticipate any budgetary issues at the end of the fiscal year.





# Information Item

## Contracts over \$100,000

### **Talcor Commercial Real Estate dba Talcor Commercial Real Estate Services Worldwide**

- Contract #: C-0017-2014
- Contract Start : 10/6/2014
- Contract Original Expiration Date: 9/30/2017
- Contract Amount: \$267,284.59

Contract allows Talcor to provide facility management and maintenance services for the Centennial Building.







# Information Item

## Contracts over \$100,000

### WRS Compass

- Contract #: C-4215
- Contract Start : 9/26/2014
- Contract Original Expiration Date: 4/30/2015
- Contract Amount: \$121,245.38

WRS will provide FAMU with a NEPA Assessment for the USDA Brooksville Land Transfer.







# Information Item

## Contracts over \$100,000

### NIXCLUSIVE EVENTS, LLC

- Contract #: C-4221/C-0020
- Contract Start : 10/29/2014
- Contract Original Expiration Date: 10/29/2014
- Contract Amount: \$153,000

NIXCLUSIVE EVENTS provided artists for the 2014 Concert and was responsible for promoting and marketing the event. The concert was held on October 29, 2014 at the Donald L. Tucker Civic Center in Tallahassee, Florida.





# Information Item

## Contracts over \$100,000

### **Blackboard Student Management Suite**

- Contract #: C-4228A
- Contract Start : 9/28/2014
- Contract Original Expiration Date: 9/28/2017
- Contract Amount: \$569,022.99

This agreement is for the purchase of licenses for the Blackboard Analytics Student Management Suite. It also provides FAMU with consultants to perform certain services in connection with implementation of the Student Retention Dashboard & Program Strategy for new customers.







# Information Item

## Contracts over \$100,000

**Sub-recipient: University of South Florida**

- Contract #: C-4243
- Contract Start : 10/9/2014
- Contract Original Expiration Date: 7/31/2015
- Contract Amount: \$492,911.00

FAMU retained the University of South Florida to facilitate the Florida-Georgia Louis Stokes Alliance for Minority Participation (FGLSAMP) Bridge to the Doctorate award funded by the National Science Foundation. The sub-recipient will also be responsible for the payment of stipend awards to the Bridge to the Doctorate student participants, along with other related cost of education expenses





# Information Item

## Recreational Center's Chiller Replacement

Due to the premature failure of the Recreational Center's chiller, the Student Government Association in conjunction with the President has agreed to utilize \$150,000 of CITF funding that was appropriated by the Legislature for the Student Union Renovation Project to fund the cost of this capital renewal effort. As a result, the Student Union Project will be reduced by \$150,000.







# Athletics

## Revenue and Expenses Overview

	<u>OCT 2013</u>	<u>OCT 2014</u>	<u>DIFFERENCE</u>
TOTAL REVENUE	\$3,228,563	\$3,658,776	\$ 430,213
TOTAL EXPENSES	\$3,587,170	\$4,257,136	\$ 669,966
DIFFERENCE	<b>(\$358,607)</b>	<b>(\$598,360)</b>	<b>(\$239,753)</b>





# Athletics

## Multi-year Employment Contract for Byron Samuels

- Head Coach – Men's Basketball Team
- Three year employment contract extension
- Salary - \$165,000

## Multi-year Employment Contract for LeDawn Gibson

- Head Coach – Women's Basketball Team
- Three year employment contract extension
- Salary - \$90,000







# Governmental Relations

**Presentation by Vice President Jimmy Miller**





# Executive Service Level Personnel Information

<u>Title</u>	<u>Current Salary</u>
VP, Audit and Compliance	\$176,000
VP for Communications & External Relations	\$199,500
VP, Finance & Administration	\$195,000
VP for Legal Affairs – General Counsel	\$207,000
VP for Research	\$182,245
VP, Student Affairs	\$207,000
VP for University Advancement	\$176,000
Director of Intercollegiate Athletics	\$195,000







# Financial Report on Branding Efforts

## Branding Expenditures as of November 25, 2014

- FY 2012-13 - \$84,490.90
- FY 2013-14 - \$324,980.37
- FY 2014-15 - \$108,999.14
- Total - \$518,470.41

Details on categories was posted on the web.





# Financial Readiness for Campus-Wide Emergencies

University management is generally comfortable with its state of readiness; but is always looking to improve its capabilities.

In the current fiscal year, more than \$750,000 of available capital reserve funding has been set aside to address certain high-priority objectives. It is expected that more funding will be set aside next year as well.

These objectives include:

- Repair, replace and add new cameras in strategic locations around campus
- Enhance ability to lockdown buildings in the event of an active shooter incident
- Various enhancements to emergency notifications systems; and
- Increase control of physical access to campus.







“At FAMU, Great Things Are Happening Every Day.”

established 1887

