

**Florida Agricultural and Mechanical University
Board of Trustees**



GOVERNANCE COMMITTEE MEETING MINUTES

August 9, 2018

Chair Mills called the meeting to order. Attorney Barge-Miles called the roll and a quorum was established. The following committee members were present: Harold Mills, Kimberly Moore, Belvin Perry, and Nicole Washington.

The Committee heard updates and recommended approval of the President's 2018-2019 goals which included the following goals:

Goal 1: Achieve an overall score on the metrics evaluated under the Performance Based Funding Model that is higher than the University's most recent three-year average (baseline score = 67 points)

Goal 2: Increase the University's four-year graduation rate from 21.8% to 25%

Goal 3: Achieve first-time licensure pass rates that meet or exceed state or national benchmarks in Law (Goal: $\geq 70\%$), Nursing ($\geq 87\%$), Pharmacy ($\geq 93\%$) and Physical Therapy ($\geq 91\%$)

Goal 4: Increase annual giving by 25% (from \$9.3M to \$11.6M) and implement a plan to launch a capital campaign

Goal 5: Continue implementation of the University's comprehensive plan to improve customer service in key campus administrative units and enhance engagement with stakeholder groups (note: customer satisfaction surveys will be used to evaluate improvements)

Goal 6: Increase total headcount enrollment by 4.67% (from 9,909 to 10,372)

Goal 7: Increase total R&D expenditures by 1% (from \$38M to \$38.38M)

Goal 8: Reduce overall expenditures by 5% and continue to invest in the University's key initiatives and strategic priorities, while increasing cash flow and liquidity (reserves)

- Reduce overall expenditures by 5% for FY 18-19 (baseline expenditures = \$176,406,277)
- Continue to invest in the University's priorities
- Increase cash flow and liquidity (reserves)

Goal 9: Strengthen the University's financial health by achieving or exceeding a minimum debt ratio of 0.84. Achieve or exceed the projected debt ratio of 0.84 for FY 18-19

The Committee recommended approval of the President's 2017/2018 evaluation.

With no further business, the meeting adjourned.