

**Budget Council Minutes  
February 19, 2021**

**3:00 p.m.**

**via Zoom:**

<https://ufl.zoom.us/j/92704511638?pwd=WUpjOHhWYWZ0NzBFQWYzMDhyQ2RVUT09>

**Present:** Ashley Ghiaseddin, David Christie, Keith Schneider, George Kolb, Lauren Solberg, Mei-Fang Lan, Laurie Bialosky, Ariel Pomputius, Kevin Trejos, and Walter Murfee.

**1. Call to Order**

- The meeting was called to order at 3:04 p.m. by Budget Council Chair Ashely Ghiaseddin.

**2. Approval of January 15, 2021 Minutes**

- The minutes were approved as amended to clarify campus solar panel usage; the confirmed minutes verbiage is: 'Overall campus roofs and parking garages could provide a maximum of 25 megawatts of solar power, but is limited to 4 MW by state regulation of solar net metering.'

**3. Chair's Report/ Updates**

- The UFICO ESG Policy Overview was emailed by Dr. Phillips to Chair Ghiaseddin on 1/19/21. Chair Ghiaseddin shared the [UFICO ESG Policy Overview](#) link which was [posted](#) on the Budget Council agenda/minutes page on 1/19/21, in his council report at the Feb 4 Faculty Senate Steering Committee meeting.

- Council will invite a representative from Human Resources, Director of Benefits, Shannon Edwards, for the March meeting to discuss any updates regarding faculty benefits following the [1/25/18 report](#) from 2017-2018 Faculty Senate Chair, Dr. David Quillen. Updates are sought regarding retirement benefits or actions to improve or address UF's 59/60 ranking reported by Dr. Quillen.

- Council also plans to invite Mark Kaplan, Vice President for Government and Community Relations, to the April meeting to provide any updates from the state budget. If unavailable, Provost Glover (or a Provost's office representative) will be invited to discuss updates and funding on the Artificial Intelligence (AI)/UF 100 hiring initiative.

**4. [UF Advancement | UF Foundation, Inc.](#) - David Christie, CPA, CGMA, CITP, Assistant Vice President & CFO**

- Assistant Vice President Christie spoke to council to provide an overview of the Foundation/Advancement, which is currently in the midst of the Go Gator campaign with a fundraising goal of three billion dollars. It is anticipated this goal will be met in March.

- Mr. Christie discussed the components of the Foundation, success stories as well as

how UF compares with top institutions in terms of endowment/advancement.

- Presentation components which were discussed include:

-- Campaign goals (maintaining the current momentum, with a goal to launch the next campaign on or before FY23);

-- Strategy (enhancing effectiveness and efficiency); and

-- Next (sustain current performance to close the gap with aspirational peers).

- Peer data of six of UF's aspirational peers were reviewed and compared to UF's AY total fundraising commitment of \$523 million.

- The mean, which is an industry standard, which represents the amount of money raised in a FY, and the amount which goes back to UF over time, was discussed.

- UF's endowment is lower than the peers reviewed.

- The percent of FTE of individuals in fundraising, which reflects the percentage of investment in fundraising, was discussed. Each college and unit has their own advancement team of between 1 to 25 people, and therefore a varying number of FTE committed to unit fundraising.

- Teams and organizations are structured differently. The number of FTE reflects the number of advancement teams in colleges and units. The percentage number noted in the slides reflect the group sub-set which is dedicated to fundraising.

- Alumni participation rates, which is important because it factors into the universities' national rankings, was discussed, including that the current goal is 19%, with the last fiscal year obtaining 17%.

- Direct support from the university into Advancement is about five percent.

- Foundation donor gifts can be quite specific, and it is uncommon that the Foundation receives unrestricted gifts. Council inquired about the process used when a donor gives money to develop a specific program (i.e. to fund its research or faculty recruitment, etc.) and the money becomes entirely depleted before all intended goals are reached. The University and Foundation are learning every day and working on anticipating these potential issues and addressing them appropriately.

- There are two primary types of fees 1- gift fee & 2- endowment fee, which are paid out over time. UF works with donors and the investment portfolio challenges involved contributing to endowments.

- The APR rate is used for calculations made in U.S. News and World Report rankings.

- The R01 number communicates the value of advancement to the university.

- Advancement Next, which lets Advancement know how to best support the university, was reviewed. It examines such questions as: what does the university wish to achieve, and which path(s) should be taken to reach these goals? This is then discussed with the Board of Trustees, the University, and Advancement/Foundation teams.

- Not all universities have a separate Foundation. This is often dependent on the state and its rules, and university goals and structures.

- Over 25 million dollars from nearly 22,000 gifts was raised yesterday in the Gator Giving Day.

- In a future meeting, council is interested in hearing about upcoming campaigns.

**5. Administrative Liaison's Report/Updates** - George Kolb, Assistant Vice President, Financial Analysis and Budget

- This cycle's legislative session has begun, and the governor released his budget. It has a 3% non-recurring cut for the State University Systems (SUS), but the Florida Senate and House, within the Florida Legislature, still need to comment on it.

**6. Adjournment**

- The meeting adjourned at 4:13 p.m.