

New College of Florida Board of Trustees

Thursday, July 6, at 2:00 – 4:00 pm

Via Zoom

<https://ncf.zoom.us/j/99854714892?pwd=MzBEcEFDa2hTN1BWdDlvVDJiK0Z6dz09>

Passcode: 706676

BOT Meeting Agenda

1. Call to Order

- Roll Call, Establish Quorum, Confirm Public Notice of Meeting

2. Call for Public Comment

3. Consent Agenda

ACTION ITEMS

- Approve Minutes of the June 1, 2023, BOT Meeting
- Approve Minutes of the June 16, 2023, Special BOT Meeting
- 2023-2024 Internal Audit Plan

BOARD MOTION: APPROVAL OF CONSENT AGENDA ACTION ITEMS

4. President's Report – *Richard Corcoran, Interim President*

5. Presidential Search Committee – *Matthew Spalding, Chair of Search Committee and NCF Trustee*

- Approval of Base Salary and Total Compensation Range

6. Legislative Budget Request – *Chris Kinsley, Vice President Finance & Administration*

- Approval of 2024-25 Legislative Budget Request

7. New Business

8. Adjournment

**New College of Florida Board of Trustees
Sudakoff Conference Center
Draft Minutes for June 1, 2023**

Prayer

Campus Minister Dwight Henry, New College of Florida conducted the prayer.

Pledge of Allegiance

Chair Debra A. Jenks started the pledge.

Call to Order

The meeting was called to order at 2:05 p.m. and a quorum was established.

Trustees Present: Debra A. Jenks (Chair), Ron Christaldi (Vice Chair), Ryan Anderson, Mark Bauerlein, Joe Jacquot, Lance Karp, Grace Keenan, Charles Kesler, Sarah Mackie, Amy Reid, Christopher Rufo, Mary Ruiz, and Matthew Spalding.

Acknowledgment of Notice of Meeting

Interim Chief of Staff and Associate Vice President of Government Relations Christie Fitz-Patrick confirmed the meeting had been duly noticed.

Chair Debra A. Jenks welcomed the two new trustees, Joe Jacquot and Amy Reid.

Call for Public Comment

Public comment process ensued. The following members of the public provided comments: Alisa Mitchell; David Land; Rodrigo Diez; Mike Sanderson; Kathleen Coty; Julie Morris; Jeanine Ashforth; Gary Howell; Shari Gorman; Liz Albiez; Jens Albeiz; Sarah Engels; Betsy Braden; Michael Penney; Melanie Hubbard; Alana Penney.

Consent Agenda

The consent agenda was presented and a request was made by Chair Jenks that it be approved.

The following consent agenda items were removed at the request of Trustee Keenan:

- Approve Minutes of the April 26, 2023, BOT Meeting
- Approval of 2023/24 Preliminary Operating Budget

A motion to approve the consent agenda was made by Trustee Karp, seconded by Trustee Ruiz, and was approved unanimously.

Consent agenda action items approved were as follows:

- Approval of Metz Culinary Management Purchase Order
- Approval of New College Development Corporation Budget for 2023/24

President's Report

Interim President Richard Corcoran provided his remarks.

Regular Business

Chair Jenks introduced the following two items as regular business:

- Approve Minutes of the April 26, 2023, BOT Meeting
 - Trustee Keenan requested that the section regarding the direction of the curriculum be removed from the minutes.

Following discussion, the April 26, 2023 BOT Meeting Minutes with changes were approved unanimously.

- Approval of 2023/24 Preliminary Operating Budget
 - Trustee Reid raised several concerns with a few errors on the 2023/24 Preliminary Operating Budget.
 - Chris Kinsley was informed and corrected the proposed errors. Errors found were from the previous year and added to the current budget. These have been adjusted.

Following discussion, a motion was made by Trustee Mackie to approve the 2023/24 Preliminary Operating Budget, seconded by Trustee Ruiz, and was approved unanimously.

Capital Improvement Updates

Chair Jenks requested Chris Kinsley, VP Finance and Administration to present the 2024-25 Legislative Budget Request (LBR) for Fixed Capital Outlay and discuss the Summer Renovations for the Palmer Buildings and Reichert/Knight House. Questions were received from the Board.

Following discussion, a motion was made by Trustee Karp to approve the 2024-25 Legislative Budget Request (LBR) for Fixed Capital Outlay, seconded by Trustee Ruiz, and was approved unanimously.

Following discussion, a motion was made by Trustee Christaldi to approve the Summer Renovations – Palmer Buildings and Reichert/Knight House, seconded by Trustee Ruiz, and was approved with 11 voting yes and 2 voting no.

Collective Bargaining Agreements

Chair Jenks requested Erika Worthy, Chief Human Resource Officer, to discuss tentative collective bargaining agreements.

Following discussion, a motion was made by Trustee Ruiz to approve the Ratification of Updated Collective Bargaining Agreement between New College of Florida and the United Faculty of Florida, and the Ratification of Updated Collective Bargaining Agreement between New College of Florida and the American Federation of State, County and Municipal Employees, seconded by Trustee Christaldi and was approved unanimously.

Following discussion, a motion was made by Trustee Ruiz to approve the Recommendation for Changes to Salary and Benefits for Out-of-Unit Employees, seconded by Trustee Christaldi, and was approved unanimously.

Presidential Search Committee

Chair Jenks requested Matthew Spalding, Chair of Search Committee and NCF Trustee to discuss the Approval of Position Criteria and Compensation Analysis and Review of Marketing Plan by Presidential Search Committee. Trustee Spalding informed the board that the Compensation Analysis is not currently ready for presentation and will be taken off of the agenda until further notice.

Following discussion, a motion was made by Trustee Reid to amend the Position Criteria presented by the Presidential Search Committee, to direct the chair of the search committee to make revisions to streamline the description for grammar at his discretion, including adding to paragraph three a brief sentence that emphasizes the distinct nature of the NCF academic program, that is individual contracts, no grades, narrative evaluations, thesis, and ISPs, seconded by Trustee Keenan, and was approved unanimously.

New College of Florida Mascot

Chair Jenks requested Richard Corcoran, Interim President to introduce the proposal for the approval of The Might Banyans as the New College of Florida new mascot.

Following discussion, a motion was made by Trustee Keenan to approve the Mighty Banyans as New College of Florida Mascot as solely an athletic mascot, seconded by Trustee Reid and a roll call vote was taken with 3 voting yes and 10 voting no.

A motion was made to table the discussion of the Mighty Banyans as the official mascot until Fall when the students are back on campus by Trustee Reid, seconded by Trustee Keenan, and a voice vote was taken and the motion failed.

A motion was made to adopt the Mighty Banyans as the official mascot by Trustee Anderson, seconded by Trustee Karp, and was approved with 11 voting yes and 2 voting no.

New Business

No new business.

Adjournment

There being no other business, the meeting was adjourned 5:02 p.m.

Respectfully Submitted,

Christie Fitz-Patrick

Interim Chief of Staff and BOT Liaison

**New College of Florida Special Board of Trustees
Zoom Meeting
Draft Minutes for June 16, 2023**

Call to Order

The meeting was called to order at 2:05 p.m. and a quorum was established.

Trustees Present: Debra A. Jenks (Chair), Ron Christaldi (Vice Chair), Ryan Anderson, Mark Bauerlein, Lance Karp, Grace Keenan, Charles Kesler, Sarah Mackie, Christopher Rufo, Mary Ruiz, Matthew Spalding; Trustees not present: Joe Jacquot and Charles Kesler

Acknowledgment of Notice of Meeting

Interim Chief of Staff Christie Fitz-Patrick confirmed the meeting had been duly noticed.

Call for Public Comment

Public comment process ensued. The following members of the public provided comments: Brian Cody, Sara Engels, Jeanine Ashforth, Jono Miller, Mike Sanderson.

Approval of Revised 2023 Accountability Plan

Chair Jenks recognized Interim Provost Brad Thiessen to provide an overview of the updated Accountability Plan. Interim Provost Thiessen explained the substantive changes to the plan. Following discussion, a motion was made by Trustee Spalding to approve the revised 2023 Accountability Plan, seconded by Trustee Christaldi and a roll call vote proceeded with 9 voting yes and 2 voting no.

Adjournment

There being no other business, the meeting was adjourned 2:58 p.m.

Respectfully Submitted,

Christie Fitz-Patrick
Interim Chief of Staff and BOT Liaison

2023-24 Fiscal Year Internal Audit, Risk Management, and Compliance Activity Plan

Project Description	Company Contact	Auditor	Hours To Complete	Location	Audit Budget Impact	Planned Audit Period	Objective/Status	Risk Management Impact
Internal Audits								
Support State Auditor and BOG Audits	CFO	Audit Exec	160	Finance	\$0	July through December	Support seamless completion of State Auditor Financial Statement, Operational, Federal Award, and Financial Aid audits as well as BOG requests and audit follow-up.	Ensure good standing with State Auditor's office and Board of Governors with timely and complete request responses and reliable identified deficiency remediation.
Student Housing	Vice President of Student Affairs	Audit Exec	80	Housing Facilities	\$0	May	Create high level report on state of student housing including availability of safe rooms to accommodate enrollment growth, student satisfaction rating, maintenance level and planning, and general management of operations.	Confirm students are living in a safe and inviting environment conducive to academic success.
IT General Control and Cyber Security Audit, including Access Security	CFO	Audit Exec	120	Campus wide IT Resources	\$20,000	April	Confirm the design and effectiveness of IT general controls and security measures, including SOC2 reports from 3rd parties. Conduct phishing vulnerability test to enhance access security. Confirm effective data back-up and recovery protocols are in place	Reduce risk of cyber breach and data ransom including interruption in access to, corruption of, or loss of university data processing systems and/or critical information. Avoid reputation damage.
Follow-up on Foundation, Payroll and other Audit Report Findings	CFO	Audit Exec	80	New College Foundation	\$0	Depends on Auditee's Remediation Timeline	Evaluate the extent to which findings reported by the Crowe auditor's and previous internal audit reports have been remediated.	Improve the control environment to help assure the NC Foundation provides strong financial support to the achievement of the university's strategic goals.
Study Effectiveness of Student Survey to Support Strategic Objectives	Provost	Audit Exec	120	Campus wide	\$0	July	Evaluate the extent to which student survey feedback provides useful information in the development of academic programs, the evaluation of faculty performance, and effective Board of Trustee oversight.	Mitigate the risk that student preferences and input on faculty performance are not considered in the design of academic programs and monitoring of faculty compliance with university regulations as well as Federal and State laws and regulations.
Post-Tenure Faculty Review Audit	Provost	Audit Exec	200	Faculty	\$0	January	Confirm the university's compliance with Florida legislature amended section 1001.706 requiring tenured faculty undergo a comprehensive post-tenure review every five years.	Ensure good standing with State Auditor's office and Board of Governors by complying with Florida laws and regulations.
Pcard Card Charges and Vendor Use Audit	CFO	Audit Exec	120	Accounts Payable	\$0	August	Review executive and other material Pcard user expense report statements for inappropriate expenditures. Confirm controls are operating effectively. Identify any trends in vendor preferences in the past three fiscal years.	The ongoing expenditure review will help mitigate the risk of significant policy violations, adverse public image, and fraud/whistleblower investigation.
Compliance Activities								
Performance Funding Metrics	CFO	Mauldin & Jenkins Audit Exec	80	Remote	\$20,000	November	Audit to confirm the reliable, complete, accurate and timely reporting of data submissions to the Board of Governors in support the Performance Funding Metrics model.	Assure compliance with Board of Governor's Regulation 5.001, Performance-based Funding, requirement for an annual audit.
Work with Compliance Partners on Annual Compliance Reports and Implementation of new laws and regulations.	President's Cabinet	Audit Exec	120	Various	\$0	July - August	Work with thirteen university Compliance Partners to prepare annual audit reports, resolve obstacles, and promote compliance. Support General Counsel and leadership team with implementation of new compliance laws and Board of Governor regulations.	Reduce risk of undetected compliance issues.
Follow-up on Admissions Department Process Control Recommendations	VP Enrollment	Audit Exec	40	Admissions Department	\$0	July- August	Support development of integrated process controls that assure student applications are evaluated timely, without bias, and in support of the achievement of Performance Funding metrics.	Avoid repeat allegations of misconduct and a second external investigation.

2023-24 Fiscal Year Internal Audit, Risk Management, and Compliance Activity Plan

Project Description	Company Contact	Auditor	Hours To Complete	Location	Audit Budget Impact	Planned Audit Period	Objective/Status	Risk Management Impact
Develop and implement new regulations as BOG, State, and Federal regulations change.	General Counsel	Audit Exec	40	Remote	\$0	Ongoing	Develop university regulations to mirror new or changed Board of Governor (BOG), state, or Federal regulations and statutes.	Avoid regulatory agency compliance or legal issues.
Annual Consumer Information and other Key Website Reviews	President's Cabinet	Audit Exec	24	Remote	\$0	April	Confirm all compliance information links are functioning, information is current, information is accessible to hearing impaired, and all required sites are listed.	Avoid regulatory agency compliance or legal issues.
Evaluate University's Employee Compliance Training Program	Chief Human Resources Officer	Audit Exec	40	Remote	\$0	July through September	Confirm university's employee training program includes all required Federal, State, and BOG required new employee and refresher training. Confirm all employees participate in training as scheduled.	Avoid legal action, sanctions, and losses associated with compliance violations or inappropriate acts performed by university employees.
Evaluate NAIA Conference Compliance	Athletics Director	Audit Exec	80	Cook Hall	\$0	May	Confirm the university has personnel in place with strong NAIA conference knowledge and independence to assure compliance with conference rules.	Help the university avoid sanctions and negative press from NAIA conference rule violations.

[illegible]

Evaluate Insurance Coverages and Compliance	CFO	Audit Exec	16	Health & Safety Dept	\$0	December	Support the evaluation of exposures and utilization of insurance coverage as a means of transferring risk. Follow-up on Division of Risk Management report findings.	Losses from operational exposures can be mitigated through the cost effective transfer of risks to insurance pools/coverages.
Maintain COSO Based Enterprise Risk Assessment and Planning (ERM) Model. Add Website and Awareness Training	President's Cabinet	Audit Exec	120	Various	\$0	Ongoing	Ongoing risk management meetings with executive management, monitoring changes in key business processes, and tracking economic trends helps facilitates management's achievement of strategic objectives and minimize the impact of adverse market changes/occurrences. ERM Program implementation continues with creation of a Governance, Risk and Control (GRC) evaluation using the COSO 2017 Integrated Framework.	An enterprise risk management program is required by the Board of Governors for all universities. Program assures significant exposures are cost effectively mitigated and changes in risk are monitored and appropriately responded to.
Succession Planning Evaluation	President's Cabinet	Audit Exec	40	All Areas	\$0	November	Minimize the impact of turnover on the achievement of the university's strategic business objectives.	Avoid the loss of institutional knowledge and assure operational continuity to the extent possible.

[illegible]

Follow-up and Resolution of Recognized Deficiencies	President's Cabinet	Audit Exec	80	All Areas	\$0	Ongoing	Support management's response and remediation of reported deficiencies from internal and external authorities.	Mitigate risks identified by audit activities. Assure timely remediation to avoid repeat findings and promote strong relationships with audit authorities.
Evaluate Fraud Risk Control Ratings	CFO	Audit Exec	80	Business and Accounting Areas	\$0	September	Support management's efforts to design and implement effective internal controls to deter fraud, waste and abuse. Continue with Procurement and Budget controls.	Avoid fraud, waste and abuse losses.
Time Available to Support Management Assist Requests.	President's Cabinet	Audit Exec	120	All Areas	\$0	Ongoing	Support management's efforts to improve the efficiency of operational processes such as time accounting and work orders, comply with external regulation changes, and resolve audit findings.	Support management's continuous improvement of compliance with external regulations and remediation of external audit findings.
Support Annual Financial Statement for University and DSOs	CFO	Audit Exec	20	Accounting	\$0	Ongoing	Support management's development of internal controls over financial reporting to help avoid material errors.	Mitigate risk of financial report error and perception of university's integrity.

[illegible]

2023-24 Fiscal Year Internal Audit, Risk Management, and Compliance Activity Plan								
Project Description	Company Contact	Auditor	Hours To Complete	Location	Audit Budget Impact	Planned Audit Period	Objective/Status	Risk Management Impact
Conduct Misconduct & Compliance Investigations	Various	Audit Exec	200	Various	\$0	As Needed	Conduct investigations of alleged misconduct.	Mitigate risk of SUS Board of Governor's or State Legislature's concern with university leadership stewardship of funding and integrity. Avoid public controversy.
Administration								
Develop Audit Committee Agenda Presentations and Minutes	Audit Chairman	Audit Exec	64	n/a	\$0	Quarterly	Presentation of Audit, Risk Management, and Compliance efforts to the Audit Committee.	Assures the Audit Committee is well informed of all significant exposures to the achievement of the university's strategic business objectives and compliance with regulatory requirements.
Prepare Annual Internal Audit and Compliance Activities Report	Audit Chairman	Audit Exec	24	n/a	\$0	July	Inform the Audit Committee of the Internal Audit and Compliance Department's achievements.	Assure the Internal Audit and Compliance function is effectively operating.
Audit, Risk & Compliance Training	CEO	Audit Exec	80	Various	\$7,000	Ongoing	Audit Executive obtain continuing education units to stay aware of current industry issues and maintain certifications. Includes university's internal Skillsoft training.	Develop more effective audit, compliance, and risk management programs.
Update Annual Internal Audit, Risk Management and Compliance Plan	Audit Chairman	Audit Exec	24	n/a	\$0	June	Utilize Enterprise Risk Assessment to focus Internal Audit and Compliance resources on highest risks to the achievement of the university's objectives.	Assure optimal coverage of the university's significant exposures.
Optional Work								
Project Team Participation	President's Cabinet	Audit Exec	40	Various	\$0	Ongoing	Support President's Cabinet committee, hiring committees, other requested administration support.	Enhance outcomes of senior leadership strategic initiatives and hiring efforts.
Support Business Continuity Plan Development	Executive Managers	Audit Exec	40	Various	\$0	Ongoing	Work with management to develop a meaningful plan to minimize the adverse affects of a disaster. Being ill prepared for a disaster can cost lives, affect customer relations, decrease revenues, and/or increase the cost of operations. We believe the investment is essential to the long-term welfare of the employees and achievement of corporate objectives.	Avoid resource losses associated with loss of data, accessibility, operations, financial reporting, etc., due to nature or malicious disaster(s).

Total Hours **2,252** **47,000**

Breakdown of Allocation of Hours

Total Internal Audit Hours	880	39%
Total Compliance Hours	424	19%
Total Risk Management Hours	176	8%
Total Investigations Hours	200	9%
Total Management Assist Hours	300	13%
Total Administrative Hours	192	9%
Total Optional Work Hours	80	4%
Total Hours	2,252	

Proposed Internal Audit Budget

	Potential Hours	Planned Hours	Hour Shortfall	Base Pay (Proposed)	Benefits	Budget Per Line Item
Internal Audit Personnel						
Audit Executive	1,686	2,252	(566)	\$ 155,000.00	\$ 62,000.00	\$217,000.00
Proposed Co-sourcing						\$40,000.00
Training and Conferences						\$7,000.00
Travel to State University System Events						\$1,500.00
Office Supplies						\$400.00

2023-24 Fiscal Year Internal Audit, Risk Management, and Compliance Activity Plan

Project Description	Company Contact	Auditor	Hours To Complete	Location	Audit Budget Impact	Planned Audit Period	Objective/Status	Risk Management Impact
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Professional Memberships							\$900.00	
Total Proposed Budget							\$266,800.00	

Available Audit Hours Calculation

Hours in Year	2,080
PTO	274
Administrative*	120
Total Potential Hours	1,686

* Includes expense reporting, performance evaluation, relationship building, standing management meetings, holidays, etc.

NEW COLLEGE OF FLORIDA BOARD OF TRUSTEES

Meeting Date: July 6, 2023

SUBJECT: Approve Base Salary and Total Compensation Range

PROPOSED COMMITTEE ACTION

Consider approval of the total base salary and compensation range for the incoming President of New College of Florida for submission and approval by the Board of Trustees pursuant to 1.002 (1)(1b) Board of Governors (BOG) Regulation - Presidential Search and Selection.

Based on the information outlined in the Mercer presentation the recommendation is for the base salary range to be established between \$487,110 - \$867,777 and total compensation package would be established between \$893,641 - \$1,547,324. These are based on the range from the 25th percentile and 75th percentile when comparing other peer institutions for base salary, bonus, other compensation, and deferred compensation. This recommendation would allow for flexibility during negotiations with the final candidate.

BACKGROUND

The base salary range and total compensation package as outlined above was approved by the Presidential Search Committee on July 5, 2023.

Under 1.002 (1)(1b), BOG Regulation, "The board of trustees or its designee: shall obtain an executive compensation analysis that encompasses all components (salary, benefits, bonuses, and all other forms of remuneration) and that takes into consideration compensation paid to the current president, presidents of peer institutions, as well as other relevant factors (such as market trends, the available qualified pool and relevant competition for candidates), from which the search committee will establish a range of compensation that will be submitted to the board of trustees for approval and use by the board of trustees or its designee in negotiating the employment contract with the final candidate."

The Chair of the Search Committee, as the BOT designee, selected Mercer to conduct the executive compensation analysis.

Supporting Documentation:

- Mercer Compensation Analysis

Facilitator(s)/Presenter(s):

Matthew Spalding, NCF Trustee, Chair of Search Committee

President Compensation and Contract Provisions Review

June 1, 2023

Gary Lawson, Partner
Lyn Harper, Senior Principal

A business of Marsh McLennan

1. Introduction
2. Methodology
3. Compensation Benchmarking
4. Contract Provision Review
5. Appendices
 - Interim President Tally Sheet
 - State University System of Florida Current
Presidential Compensation Survey

Agenda

Introduction

- The New College of Florida (“NCF”) has engaged Mercer to assist with understanding the competitive market for the President
- The intent is to assist the Presidential Search Committee in developing a compensation package that will be both competitive to attract a top candidate as well as reasonable to withstand public stakeholder scrutiny
- Compensation for university presidents is continuing to experience upward pressures due to several factors including supply and demand for talent, demographic shifts, a demand for organizational excellence, and the increasing expectations of the role
- The current Interim President’s compensation is used as a point of reference against the market
- This report details methodology, findings, and considerations for discussion with the Committee

Methodology

Methodology

Elements of Compensation

- The following elements of compensation are included when reviewing the President's compensation:

Total Remuneration	Total Cash Compensation	Element	Strategic Role	NCF Interim President
		Base Salary	<ul style="list-style-type: none">Secure key skillsSignal career progression	<ul style="list-style-type: none">Base salary
		Annual Incentives	<ul style="list-style-type: none">Focus on short-term prioritiesReward results, drive critical behaviors	<ul style="list-style-type: none">Discretionary board approved award based on achievement of mutually agreed upon goals for interim term
		Benefits	<ul style="list-style-type: none">Provide insurance and enhance securityProvide tax effective rewards delivery	<ul style="list-style-type: none">Standard NCF executive service benefitsSupplemental retirement contribution
		Perquisites	<ul style="list-style-type: none">Time efficiency/convenienceStatus	<ul style="list-style-type: none">Housing allowanceAuto allowanceSpouse travelClub dues

Methodology

Overview

	Description
Data Sources	<ul style="list-style-type: none">• Mercer gathered Peer Group market compensation data from the most recent IRS Form 990 filings (see next page for Peer Group)• Data were aged to a common date of July 1, 2023 using a median annual salary increase factor of 3.5% for 2023 and 3% for prior years for higher education executives from Mercer's <i>US Compensation Planning Survey</i>
Compensation Elements	<ul style="list-style-type: none">• Mercer collected market data at the 25th, 50th (median), 75th, and 90th percentiles for the following compensation elements:<ul style="list-style-type: none">– Base Salary– Total Cash Compensation (TCC = Base Salary + Annual Incentives)– Total Remuneration (TR = TCC + Benefits)• Market values represent actual compensation as reported in IRS Form 990s
Benefits and Total Remuneration	<ul style="list-style-type: none">• Mercer reviewed all benefits provided to the NCF Interim President, including retirement, health and welfare, and perquisites• Annualized employer-paid benefit values were computed for NCF and the market and added to TCC to compute total remuneration

Methodology

Peer Group Details

- While the New College of Florida is a public institution, the most comparable colleges are private and not for profit.
- Mercer considered institutional reputation, a performance-based culture, and strategic growth as factors in selecting peers.
- The Peer Group includes 13 institutions which have characteristics similar to NCF.
- In development of the Peer Group, Mercer also considered size as measured in Total Student Enrollment, Revenues and Endowment to reflect the complexity of executive work at NCF.

Institution (n=13)	Total Enrollment	Total Revenue (MMs)	Endowment (MMs)
Bethune-Cookman University	2,845	\$59	\$28
Brandman University	10,986	\$126	\$0
California Baptist University	11,317	\$237	\$83
Colby College	2,155	\$176	\$878
Grinnell College	1,493	\$150	\$2,091
High Point University	5,617	\$181	\$78
Hillsdale College	1,543	\$210	\$749
Lynn University	3,232	\$92	\$29
Maryville University of Saint Louis	10,979	\$102	\$50
Molloy College	5,115	\$128	\$44
Ringling College of Art and Design	1,624	\$87	\$54
The University of Tampa	9,605	\$225	\$44
Wilmington University	14,769	\$117	\$120
<u>Summary Statistics</u>			
75th Percentile	10,981	\$213	\$277
50th Percentile	5,366	\$139	\$52
25th Percentile	2,022	\$100	\$40
New College of Florida	675	\$100	\$44

Source: Academic year ending 2021 data from the *Integrated Postsecondary Education Data System (IPEDS)*

Compensation Benchmarking

Compensation Benchmarking

Peer Group Comparison

- **Total Cash Compensation**

- The institutions use of incentives reflects the performance-based culture of the peers chosen.
- ~90% of the Peer Group provides an annual bonus to the President with payouts ranging from \$70k - \$700k (largest bonus was awarded based on enrollment goals).
- For those with annual incentives, the median actual award was worth 30% of salary (20% at the 25th percentile)
- NCF provides the Interim President with a 15% incentive opportunity.

- **Total Remuneration**

- ~50% of the Peer Group provide supplemental retirement contributions to the President.
- NCF also provides for supplemental retirement contributions to the Interim President at 15% of salary.

All values in \$000's

Compensation Element	Peer Group Comparison			NCF Interim President
	25th %ile	50th %ile	75th %ile	
Base Salary	\$487	\$730	\$868	\$699
Total Cash Compensation	\$611	\$1,033	\$1,178	\$804
Total Remuneration	\$894	\$1,246	\$1,547	\$1,022

Compensation Benchmarking

Peer Group Compensation Details

- The Amounts Previously Reported reflect vesting of prior year deferred compensation and are subtracted from Total Remuneration to accurately reflect an annual compensation amount.

Institution (n=13)	Incumbent	Year in Role	Future Turnover	Base Salary	Bonus	Total Cash Compensation	Other Compensation	Deferred Compensation	Non-taxable Benefits	Amounts Previously Reported	Total Remuneration ¹
Bethune-Cookman University	Dr E Labrent Chrite ²	2019	Yes	--	--	--	--	--	--	--	--
Brandman University	Brahm Gary	2007	Yes	\$712,862	\$274,400	\$987,262	\$122,143	\$25,200	\$8,030	\$0	\$1,142,635
California Baptist University	Dr Ronald L Ellis	1994		\$788,733	\$500,000	\$1,288,733	\$0	\$41,400	\$21,477	\$0	\$1,351,610
High Point University	Nido Qubein	2005		\$828,639	\$250,600	\$1,079,239	\$1,821,086	\$525,900	\$17,720	\$1,310,000	\$2,133,945
Hillsdale College	Larry P Arn	2000		\$490,888	\$509,092	\$999,980	\$669	\$28,000	\$70,723	\$0	\$1,099,372
Lynn University	Kevin M Ross	2006		\$476,047	\$72,175	\$548,222	\$63,750	\$117,100	\$135,599	\$63,424	\$801,247
Maryville University - St Louis	Mark Lombardi	2007		\$812,128	\$770,000	\$1,582,128	\$6,590	\$25,000	\$57,442	\$0	\$1,671,160
Molloy College	Drew Bogner	2000	Yes	\$414,864	\$100,000	\$514,864	\$457,160	\$165,375	\$27,729	\$400,000	\$765,128
President & Trustees of Colby College	Greene David A	2014		\$722,125	\$150,213	\$872,338	\$243,373	\$126,302	\$106,664	\$117,095	\$1,231,582
Ringling College of Art And Design	Dr Larry R Thompson	1999		\$369,026	\$100,000	\$469,026	\$141,606	\$14,000	\$36,374	\$0	\$661,006
The University of Tampa	Ronald L Vaughn	1995		\$779,174	\$80,000	\$859,174	\$219,934	\$342,997	\$25,527	\$0	\$1,447,632
Trustees of Grinnell College	Raynard Kington	2010	Yes	\$600,922	\$0	\$600,922	\$650,503	\$136,500	\$86,237	\$592,140	\$882,022
Wilmington University	Laverne T Harmon	2017		\$443,131	\$572,950	\$1,016,081	\$12,981	\$17,100	\$24,167	\$0	\$1,070,329
<u>Summary Statistics (aged to 7/1/2023)</u>											
75th Percentile				\$867,777		\$1,177,635		\$1,547,324			
50th Percentile				\$730,188		\$1,033,116		\$1,246,085			
25th Percentile				\$487,110		\$610,726		\$893,641			
New College of Florida	Richard M. Corcoran			\$699,000	\$104,850	\$803,850	\$96,000	\$104,850	\$16,962		\$1,021,662

¹Total Remuneration reflects the sum of all compensation less amounts previously reported on prior 990's

²Began Presidency in 2019, compensation reported not reflective of full year

Contract Provision Review

Contract Provision Review

Provision	Market Practice and Commentary
<i>Term</i>	<ul style="list-style-type: none"> • Initial contract term is typically 3-5 years. • Balance term length with severance package. • Renewal terms of 5 years are standard however Florida law favors annual renewals.
<i>Duties</i>	<ul style="list-style-type: none"> • Typically defined as President and/or Chief Executive Officer.
<i>Base Salary</i>	<ul style="list-style-type: none"> • Set based upon compensation philosophy, market data (see Compensation Benchmarking section), experience of candidate, and other forms of compensation.
<i>Base Salary Adjustments</i>	<ul style="list-style-type: none"> • Typically determined and adjusted annually by the Board, taking into account market data and the compensation philosophy. • <i>NCF could consider predictable increases to reflect estimated market increases.</i>
<i>Signing Bonus</i>	<ul style="list-style-type: none"> • Signing bonuses are not prevalent and decreasing in number because they must be reported. • <i>NCF's Interim President agreement did not provide a signing bonus.</i>
<i>Performance Review</i>	<ul style="list-style-type: none"> • Best practice to review annually, on or before fiscal year end, by committee responsible for executive compensation. Performance should include both incentive plan(s) and leadership competencies.

Contract Provision Review

Provision	Market Practice and Commentary
<i>Annual Incentives</i>	<ul style="list-style-type: none"> • Based upon key metrics, targets, and goals set ahead of the annual period of performance. Targets are typically mutually agreed upon by the Board and President. • 11 of the 12 institutions with reportable compensation (~90%) in the Peer Group reported providing a bonus payment for the President in the most recent Form 990. <ul style="list-style-type: none"> – The median award provided was 30% of salary, 20% at the 25th percentile • <i>NCF currently provides the Interim President with an annual incentive opportunity of up to 15% of annual salary based on performance for the interim term.</i>
<i>Long-term Incentives</i>	<ul style="list-style-type: none"> • Can be used to align performance with strategic initiatives, focusing on 1-3 metrics which require multiple years to accomplish. • Estimated less than 25% have a formal LTIP, but more Boards are establishing as they can more easily align with strategic planning and specific institutional objectives. • <i>Although the Interim President does not receive long-term incentives, NCF could align the next President's contract with the long-term success of the university using a long-term incentive plan.</i> <ul style="list-style-type: none"> – See the following slide for considerations on long-term incentive plan design.
<i>Health & Welfare Benefits</i>	<ul style="list-style-type: none"> • Typically, eligible for the same plans as all employees.
<i>Executive Physical</i>	<ul style="list-style-type: none"> • Comprehensive annual exam utilizing multidisciplinary team and coordinating physician (~10% of Higher Education organizations provide). • <i>Interim President agreement does not mention providing an executive physical.</i>

Contract Provision Review

Long-term Incentive Plan Design Principles

Design Principle	Considerations
<i>Plan Type</i>	<ul style="list-style-type: none">• Multi-year cash performance plan.
<i>Eligibility</i>	<ul style="list-style-type: none">• Usually starts with President and then cascades to cabinet. Also prevalent in athletics and advancement.• Typically include positions that can truly impact the institution's long-term performance.
<i>Target Awards</i>	<ul style="list-style-type: none">• Target level payouts must reflect overall reasonableness of total remuneration.• Award level should reflect effort to achieve and effort to administer.
<i>Performance Measures</i>	<ul style="list-style-type: none">• Financial, enrollment, strategic, development, reputation, etc.• Best practice limits to 3-5 metrics.
<i>Leverage</i>	<ul style="list-style-type: none">• Provide a threshold return before incentive payments are made; in tax-exempt organizations, usually 75% - 80% of target.• Provide maximum payout, usually 120% - 150% of target.
<i>Performance / Vesting Period</i>	<ul style="list-style-type: none">• Frequency / duration – IRC Section 4960 excise tax is forcing institutions to think about rolling versus end-to-end performance periods.
<i>Compliance</i>	<ul style="list-style-type: none">• US tax treatment and requirements, including IRC Sections 409A, and 457(f).

Contract Provision Review

Provision	Market Practice and Commentary
Supplemental Executive Retirement Plans (SERPs)	<ul style="list-style-type: none"> • Supplemental retirement plans (in addition to the qualified plan provided to all employees) are provided to approximately one-third of Presidents across the higher education sector. • ~50% of the Peer Group institutions reported providing a nonqualified retirement plan in the most recent form 990. • Plan types include: <ul style="list-style-type: none"> – 457(b) plan: IRS limit for 2023 is \$22,500 (employee and employer contributions), typically used for additional employee deferrals – 457(f) plan: Unlimited contributions, must include substantial risk of forfeiture (i.e., vesting) – A combination of 457(b), 457(f), and/or cash payments – Insurance products • Rolling vesting is more common to avoid significant spikes in compensation and its continual retentive impact. • Supplemental employer-paid retirement changes should be considered within the context of total remuneration. • <i>Interim President agreement includes a supplemental retirement contribution of ~\$105k annually (~15% of salary).</i>
Voluntary Deferred Compensation	<ul style="list-style-type: none"> • ~60% of higher education organizations provide additional opportunity for the President to defer compensation beyond the qualified plan. • <i>A 457(b) plan is offered to the Interim President to defer additional value beyond the 403(b).</i>

Contract Provision Review

Provision	Market Practice and Commentary
Car / Car Allowance	<ul style="list-style-type: none"> • ~60% of institutions provide the President a lease or expense reimbursement. • Market median allowance is \$8,500. • Interim President is provided with a car benefit worth \$12k annually along with the cost of insurance for the car.
Disability	<ul style="list-style-type: none"> • Short-term and long-term as provided to all employees. • Employee plans typically have payment caps which would leave the President without full LTD coverage (i.e., 60% up to maximum monthly). • Supplemental plans are typically required to fully cover the President (~15% provide). • NCF executives are provided with a benefit of 65% of base salary for up to one 1 year.
Life Insurance	<ul style="list-style-type: none"> • Typically provided at 1-2X salary. • Most university plans cap benefits below this level for the President's salary level and thus supplemental plans are typically required to fully cover (~10% provide). • NCF executives are provided with a life insurance benefit of \$25,000.
Housing	<ul style="list-style-type: none"> • When on-campus housing is provided, it is typically a condition of employment and includes service and upkeep. • Allowances typically range from \$30,000 - \$100,000 per year and are significantly influenced by local housing markets. • Interim President agreement provides housing allowance of \$84,000.

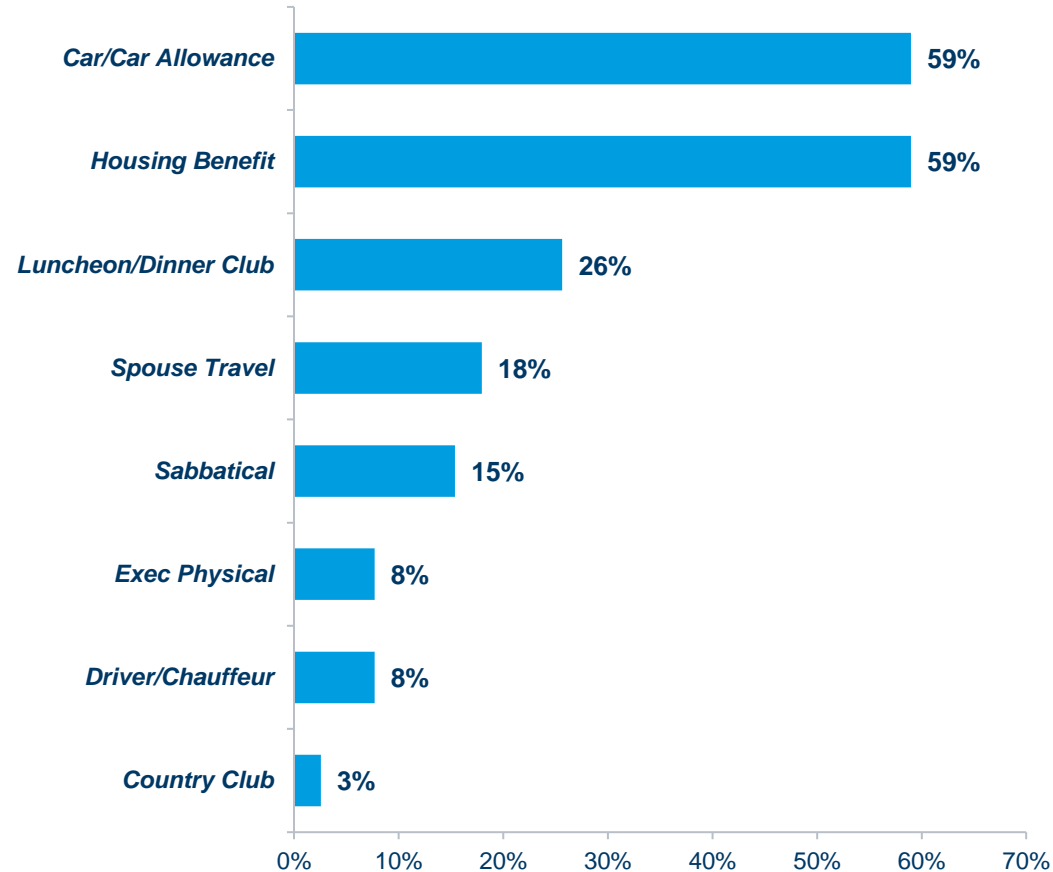
Contract Provision Review

Provision	Market Practice and Commentary
<i>Social Club Memberships</i>	<ul style="list-style-type: none">• Prevalence declining due to optics. Personal use is taxable.• <i>Interim President agreement provides reimbursement for private club memberships.</i>
<i>Paid Leave</i>	<ul style="list-style-type: none">• Most often set the same as other senior administrators.• Some Boards have required 1-2 weeks consecutive leave to both refresh the President and prevent excessive vacation accruals.• <i>Interim President agreement specifies paid leave provided at the same rate as other executives.</i>
<i>Sabbatical Leave</i>	<ul style="list-style-type: none">• Often provided, however, should be considered with total remuneration, returning to faculty upon stepping down, and other paid leave.• <i>Interim President agreement does not mention sabbatical leave.</i>
<i>Tenure</i>	<ul style="list-style-type: none">• Less common in recent years, unless prior position with university had tenured status.• Faculty pay should align with rank and discipline of the post-Presidential position.• <i>Interim President agreement does not mention a post-presidential tenured appointment.</i>

Contract Provision Review

Perquisites

- The prevalence of executive-only perquisites are on the decline, due to increased public scrutiny.
- Car and housing benefits are the one perquisite that remains prevalent, with over half providing to the President.



Contract Provision Review

Provision	Market Practice and Commentary
Termination: Voluntary	<ul style="list-style-type: none"> • Ideal practice would be 12 months notice to provide NCF with an opportunity to find a successor. • <i>Interim President agreement requires at least 90 days notice.</i>
Termination: Involuntary without Cause	<ul style="list-style-type: none"> • Typically determined by Board per statutes/by-laws (such as a 2/3 vote). Notice periods vary, however, most often less than 90 days. • <i>Interim President agreement specifies a notice period of 120 days.</i>
Termination: Involuntary with Just Cause	<ul style="list-style-type: none"> • Terminated immediately without severance. • <i>Interim President agreement has no obligation for further payments to the incumbent.</i>
Termination: Death or Disability	<ul style="list-style-type: none"> • Occurs immediately and without severance, although it is commonly a vesting event for deferred compensation. • <i>Interim President agreement does not mention termination of contract under death or disability.</i>
Severance	<ul style="list-style-type: none"> • Provided for Involuntary Termination without Cause or for Voluntary Termination with Good Reason. • Typical Severance period is 12 months. • Terminal contract would be lesser of 12 months or remaining term of contract. • <i>Interim President provides 20 weeks of base salary.</i>

Contract Provision Review

Provision	Market Practice and Commentary
<i>Tuition Remission</i>	<ul style="list-style-type: none"> • Typically provided similar to rest of executives. • May provide President enhanced benefit and should be considered additional compensation.
<i>Expenses</i>	<ul style="list-style-type: none"> • Reasonably provided and stipulate annual Chair review. • Partner travel permitted with legitimate University purpose. • <i>Interim President agreement allows for reimbursements for reasonable expenses he incurs in the performance of his duties, including for transportation, entertainment, board and lodging for him and his family.</i>
<i>Outside Activities</i>	<ul style="list-style-type: none"> • Permitted with Board/Chair Approval and provided it does not interfere with duties as President. • For first term presidents, some boards limit to 2 outside Boards (excluding industry boards). • <i>Interim President agreement allows for typical charitable, civic and professional activities including service on public and private boards as approved by the Board Chair.</i>
<i>Other Terms</i>	<ul style="list-style-type: none"> • Confidentiality • Intellectual Capital • Release • Indemnification • Non-Compete / Non-Solicitation • Non-Disparagement • Remedies: mediation, arbitration, injunctive relief
<i>409A</i>	<ul style="list-style-type: none"> • When Supplemental Executive Retirement Plan is provided, include 409A language.

Appendix

Appendix Interim President Tally Sheet

All values in \$000's

NCF Interim President	
Base Salary	\$699
Annual Performance Bonus	15%
Total Cash Compensation	\$804
Optional Retirement Program	\$17
Supplemental Retirement	\$105
Housing Allowance	\$84
Auto Allowance	\$12
Total Remuneration	\$1,022

¹Assumed participation in the Optional Retirement Program

Appendix State University System of Florida Current Presidential Compensation Survey

State University System of Florida Current Presidential Compensation Survey

Year	University	President's Name	Date of Last Contract or Amendment	State Salary ¹	Non-State Salary ²	Total Salary	Bonus ³	State Other ⁴	Annuity ⁵	University Housing ⁶	Housing Allowance ⁷	Car ⁸	Spouse Travel ⁹	Other ¹⁰	Total Compensation
2022-23	FAMU	Larry Robinson	12/1/2021	\$200,000	\$236,436	\$436,436	\$62,948	\$0	\$0	N	\$42,000	N \$14,400	\$0	\$0	\$555,784
2021-22	FAU	Stacy Volnick	1/1/2023	\$199,214	\$300,786	\$500,000	--	\$0	\$0	Y	\$0	Y \$0	\$0	\$60,000	\$560,000
2021-22	FGCU	Michael V. Martin	6/14/2019	\$198,615	\$199,853	\$398,468	\$50,000	\$953	\$0	N	\$50,000	Y \$0	\$0	\$1,032	\$500,453
2021-22	FIU	Kenneth Jesselll	10/10/2022	\$199,998	\$450,002	\$650,000	\$150,000	\$0	\$0	N	\$0	N \$12,000	\$0	\$87,644	\$899,644
2022-23	FPOLY	Dr. Randy Avent	6/23/2021	\$200,000	\$260,075	\$460,075	\$128,121	\$0	\$58,000	Y	\$0	Y \$10,200	\$1,125	\$0	\$657,521
2021-22	FSU	Richard McCullough	6/26/2021	\$199,996	\$400,771	\$600,767	\$50,000	\$49,999	\$0	Y	\$0	N \$10,500	\$0	\$100,193	\$811,459
2021-22	NCF	Patricia Okker	4/28/2021	\$199,989	\$105,011	\$305,000	\$30,000	\$0	\$0	N	\$40,000	N \$8,000	\$0	\$35,000	\$418,000
2021-22	UCF	Alexander Cartwright	4/13/2020	\$200,000	\$400,000	\$600,000	\$258,750	\$0	\$0	Y	\$0	N \$12,000	\$2,124	\$1,926	\$874,800
2021-22	UF	Ben Sasse	2/6/2023	\$200,000	\$800,000	\$1,000,000	--	\$0	\$0	Y	\$0	N \$0	\$0	\$361,051	\$1,361,051
2021-22	UNF	Moez Limayem	8/1/2022	\$200,000	\$300,000	\$500,000	--	\$0	\$0	N	\$0	N \$24,000	\$0	\$0	\$524,000
2021-22	USF	Rhea law	3/31/2022	\$200,000	\$455,000	\$655,000	\$300,000	\$0	\$0	N	\$84,000	Y \$12,000	\$0	\$6,969	\$1,057,969
2021-22	UWF	Dr. Martha Saunders	1/1/2022	\$199,961	\$212,329	\$412,290	\$74,213	\$0	\$77,923	N	\$24,092	N \$14,054	\$0	\$1,958	\$604,530

Note: Report updated by Board staff on February 1, 2023. An official data request will be sent to the universities June 2023

¹ List the annual contract salary, including salary increases for the specified year, for your president paid from State funds.

² List the annual salary supplement, if any, paid to your President from non-State funds.

³ List the amount of any bonuses provided during the fiscal year. These are current as of the 2021-2022 year.

⁴ List the amount of annual State contract compensation, if any, for items other than salary and housing (exclude fringe benefits).

⁵ Indicate the annual amount contributed, if any, to an annuity for your President.

⁶ Indicate, using "Yes" or "No", whether your President is provided housing by the University, as opposed to a housing allowance.

⁷ Provide the annual dollar figure, if any, for housing allowance provided from other than State sources.

⁸ If funds are provided for a car, please list the annual amount provided; indicate if a car is provided with "Yes" or "No".

⁹ List the annual amount of compensation for travel, if any, provided for the President's spouse.

¹⁰ List the annual amount of all other compensation, if any, provided from non-State sources. Also describe the other compensation.



NEW COLLEGE OF FLORIDA BOARD OF TRUSTEES

Meeting Date: July 6, 2023

SUBJECT: Approve FY 2024-25 Legislative Budget Requests

PROPOSED BOARD ACTION

Consider approval of New College's FY 2024-25 Legislative Budget Requests.

BACKGROUND

Board of Governors Regulation 9.007 "State University Operating Budgets and Requests" states in part "Each university board of trustees may submit to the Chancellor's Office annually a Legislative Budget Request for operations. Such requests shall be made in accordance with the fiscal policy guidelines, formats, instructions and schedule provided by the Chancellor." The 2024-2025 Legislative Budget Request (LBR) for the State University System (SUS) must be submitted by July 14, 2023.

The two unique issues New College is requesting is:

- **New College Freedom Institute** – The New College Freedom Institute shall actively engage the college's students, the greater Florida community, and the world to promote freedom of inquiry and champion tolerance of civil discourse among those of opposing views.
- **New Academic Program Operational Support** – This request is for initial operational support of the three new Master's programs including Master's Degree in Marine Mammal Science, Master's of Environmental Economics and Policy, and Master's of Educational Leadership. Each of these programs shall actively engage the college's students by offering extensive research opportunities with world-leading programs that will enable students to develop valuable skills through unique experiences.

Supporting Documentation:

- FY 2024-25 Legislative Budget Request Forms

Facilitator(s)/Presenter(s):

Chris Kinsley, VP Finance and Administration

State University System

Education and General

2024-2025 Legislative Budget Request

Form I

University(s):	New College of Florida
Request Title:	New College Freedom Institute
Date Request Approved by University Board of Trustees:	
Recurring Funds Requested:	\$2,000,000
Non-Recurring Funds Requested:	
Total Funds Requested:	\$2,000,000
Please check the request type below:	
Shared Services/System-Wide Request	<input type="checkbox"/>
Unique Request	<input checked="" type="checkbox"/>

I. Purpose

These may be the times that try men's souls (Thomas Paine, The Crisis, 1776), wherein the masses, yearning to breathe free (Colossus, 1883, Statue of Liberty) were instead everywhere enchained (Rousseau, Social Contract Theory, 1762) by a cabal Orwellian thought police. In some quarters, the gesture of criticism has become elevated above the substance of criticism or the pursuit of understanding. And these gestures have ranged from subversive censorious silencing to barbarous mob militancy.

In a time when uncivil discourse has been normalized and weaponized, Florida has taken the lead to "encourage full and open discourse and the robust exchange of ideas and perspectives" (State University System Free Expression Statement, 2019), and its universities have championed the position that "open-minded, tolerant, and respectful discourse among campus community members is critical to enabling students to learn and pursue their educational goals, faculty to effectively teach, and staff to pursue fulfilling work." (Civil Discourse Final Report, 2022) Florida has defended the rights of free speech and free inquiry as

fundamental components of a functioning university system within a democratic society.

New College's 2023 Accountability Plan affirmed its objective to "serve as a beacon of free speech, free inquiry, and free debate in Florida and beyond." This statement is not an empty gesture but is rather a call to action. Per the Accountability Plan, "New College will institute a segment of the required freshman orientation segment which addresses the importance of free speech and inquiry at New College. New College will host symposiums with nationally recognized speakers on topics relating to the status of free speech nationally and around the world."

In order to develop, implement, and perpetuate Florida's and the College's commitment to "full and open discourse and the robust exchange of ideas," New College of Florida ("NCF") proposes the Freedom Institute. The New College Freedom Institute seeks to promote tolerance of opposing views and a willingness to engage such views in civil discourse. At the human level, such tolerance is a necessary pre-condition for developing effective interpersonal relationships. At a social level, such tolerance is a necessary component for a healthy democratic nation.

The New College Freedom Institute shall actively engage the college's students, the greater Florida community, and the world to promote freedom of inquiry and champion tolerance of civil discourse among those of opposing views. The New College Freedom Institute shall put these principles into action by:

1. Employing scholars to work and teach on the New College campus. Their courses will be offered for-credit to New College students.
2. Deliver short courses open to the public in Sarasota and across Florida.
3. Hold live events (symposia and debates) nationally and globally to discuss the challenges to free speech principles and promoting New College's and Florida's free speech principles.
4. Recognize, mentor and support next-generation leaders who have worked to promote freedom of speech and inquiry.
5. Provide professional development to NCF faculty with respect to the Institute's aim to strengthen free speech, free inquiry, and free debate.
6. Create and deliver professional development programs for Florida university and K12 faculty.
7. Recognize and award those who have suffered from and persevered through censorship that sought to limit freedom of thought and expression.
8. Develop ways in which the Institute's research may contribute to a master's program in educational leadership.

Because the Freedom Institute's purpose is to be highly visible and to actively promote its mission, we expect the Institute will raise New College's visibility and positively contribute to student enrollment and retention. The Institute will be active on campus, thereby improving one of New College's historic retention challenges: sub-optimal extra-curricular options and social life. The Institute's on-campus programming will enhance the dynamism of campus life.

II. Return on Investment

The New College Freedom Institute will provide a crucial scholarly and action-based Freedom headquarters to teach and serve as an example to New College's students, residents of Florida, and the national and international community.

New College Students. The Institute will formally and informally include students in its research activities, including but not limited to Independent Study Projects (ISPs) and thesis opportunities in conjunction with the Freedom Scholars' current research. Students will also be able to intern with the Institute in order to gain valuable experience in transforming scholarship into action.

Residents of Florida. Residents of Florida will benefit indirectly from a vibrant Institute dedicated to enriching core American values, and they will benefit directly benefit from the Institute's statewide programming.

National and International Community. Per New College's Accountability Plan, the Institute will help the College "serve as a beacon of free speech, free inquiry, and free debate in Florida and beyond." The Institute will host events nationally and internationally, and its scholars may focus on national and international issues pertaining to free speech, free inquiry, and free debate.

Measuring our Impact

We will measure our impact in several ways.

1. Program evaluations including student course evaluations, event evaluations, and professional development evaluations.
2. Program interest and attendance, including on-campus and off-campus attendance for all events.
3. Participation including but not limited to interest, interaction, and contributions from those on-campus and in the larger community.

III. Personnel

1. Senior Fellows (3).
Senior Fellows are the primary public advocates for the Institute's ideas, in both teaching at NCF and in participating in public events. The Senior Fellows will be prominent figures in the free speech movement who have

access to major media and are proven capable of delivering the Freedom Institute's message from the campus to the world. Senior Fellows will be leading academics studying current free speech and free inquiry issues drawn from the academic fields of public policy and communications, political science, economics, history, and related areas of inquiry. Senior Fellows will engage the community through public appearances, symposia and debates, teaching and professional development.

2. Research Fellows (2).

Research Fellows provide the primary scholarly support for the Institute's efforts. Similar to the Senior Fellows, Research Fellows will be drawn from academic fields relevant to current free speech and free inquiry issues including public policy, communications, political science, economics, and history. Research Fellows will engage the community largely through professional development for Florida university and K-12 faculty.

3. Administrators (2).

Administrators will include the Institute Director and an assistant. The Director will manage the Institute's personnel, arrange and promote all events, and establish the Institute's professional development programs as the nation's premiere free speech and free inquiry programs. The Director will also research ways in which the Institute's scholarship may contribute to a master's program in educational leadership or other possible degree programs.

4. Events Coordinator (1).

The Events Coordinator will produce the Institute's live and online events.

5. Outreach/Communications (1).

The Outreach and Communications Director will ensure that the Institute's free speech and free inquiry message is proactively promoted on campus, throughout America and the world.

IV. Facilities

The New College Freedom Institute will be housed in New College's currently existing facilities for the foreseeable future.

2024-2025 Legislative Budget Request
Education and General
Position and Fiscal Summary
Operating Budget Form II
(to be completed for each issue)

University: New College of Florida
Issue Title: New College Freedom Institute

		NON- RECURRING	RECURRING	TOTAL
<hr/>				
<u>Positions</u>				
Faculty	5.00	0.00		5.00
Other (A&P/USPS)	4.00	0.00		4.00
	-----	-----		-----
Total	9.00	0.00		9.00
	=====	=====		=====
Salaries and Benefits	\$1,755,000	\$0		\$1,755,000
Other Personal Services	\$0	\$0		\$0
Expenses	\$245,000	\$0		\$245,000
Operating Capital Outlay	\$0	\$0		\$0
Electronic Data Processing	\$0	\$0		\$0
Financial Aid	\$0	\$0		\$0
Special Category (Specific)	\$0	\$0		\$0
	\$0	\$0		\$0
	\$0	\$0		\$0
	\$0	\$0		\$0
	-----	-----		-----
Total All Categories	\$2,000,000	\$0		\$2,000,000
	=====	=====		=====

State University System

Education and General

2024-2025 Legislative Budget Request

Form I

University(s):	New College of Florida
Request Title:	New Academic Program Operational Support
Date Request Approved by University Board of Trustees:	
Recurring Funds Requested:	\$4,635,000.
Non-Recurring Funds Requested:	\$1,400,000.
Total Funds Requested:	\$6,035,000.
Please check the request type below:	
Shared Services/System-Wide Request	<input type="checkbox"/>
Unique Request	<input checked="" type="checkbox"/>

I. Purpose

As New College of Florida (NCF) charts its course into the future, we're focusing on our strengths and differentiated opportunities. New College's Marine and Environmental Sciences programs are well-established and well-known. NCF's existing academic programs and location on Sarasota Bay present an opportunity to offer research-oriented programs that are both academically rigorous and unique (to Florida and, in some cases, the United States). Further, the reformation that is occurring at New College offers a distinctive opportunity to extract the lessons of education reform and teach them to others so that they may continue the mission.

New College is developing three Master's programs that are extensions of our academic strengths and leverage our opportunities.

1. Florida Institute of Marine Mammal Science Master's Degree in Marine Mammal Science

New College proposes establishing the Florida Institute of Marine Mammal Science (FIMMS), which will offer America's first Master's degree in Marine Mammal Science. While Sarasota Bay is host to the longest studied group of dolphins – 6 generations and over 50 years – U.S. students largely attend St. Andrews, in Scotland, for master's work in marine mammal science. Similar undergraduate programs tend to be over-subscribed. FIMMS and its related two-year Master's in Marine Mammal Science will establish New College and Florida as a global leader in marine mammal research and offer students a unique scientific research program.

The FIMMS program would further strengthen New College's excellent reputation in the marine mammal sciences and expand internship and research opportunities for New College's undergraduates. The FIMMS proposed budget of \$2.35M annually includes equipment, nine FTEs, and tuition support for five students with \$850,000 for start-up. We anticipate the FIMMS program to launch with 5-10 students and grow in students by approximately 50% annually for the first three years. Given two years of support, FIMMS should be able to generate external research funding, sponsorships and general donor support to further expand its efforts and rely less on institutional support thereafter.

2. Master's of Environmental Economics and Policy

The New College Master's of Environmental Economics and Policy will complement the proposed Master's Degree in Marine Mammal Science by offering a two-year economics master's program covering the environment and policy. The core of the program is environmental economics, which then leads to a deeper economic track or to a policy track. This economics and policy program will align with the mission and research of the marine mammal master's and offer a unique hands-on experience with the scientific component, enabling students to have a deeper understanding of the relevant issues and challenges.

The program will offer economic research opportunities in conjunction with the Florida Institute of Marine Mammal Science and other affiliated programs such as the Chicago Zoological Society. Assuming the Master's of Environmental Economics and Policy program leverages New College's current undergraduate faculty, the program would require seven FTEs to launch and would cost \$1.2M annually and \$300,000 for startup.

3. Master's of Educational Leadership

Education praxis and pedagogy has, in many ways, become corrupted with political agendas that undermine that primary purposes of education practice. The New College Master's in Educational Leadership program will offer students who hold a bachelors in a core academic subject a unique two-year program to train them in the practical application of teaching and to

develop their leadership skills so that they may guide others to develop and implement data-driven teaching and learning programs. The program would, to some degree, use New College's history, data, and transition as a unique laboratory to help understand educational challenges and the leadership required to develop and implement solutions. The New College Master's of Educational Leadership would help reform the problems with undergraduate education degrees, serve as a new home for education reformers, and lead the development of new approaches to educating educators. The program would require seven FTEs to launch and would cost \$1.2M annually and \$250,000 for startup.

These new programs shall actively engage the college's students by offering extensive research opportunities with world-leading programs that will enable students to develop valuable skills through unique experiences.

II. Return on Investment

These new academic programs will further establish and extend NCF's position as a leader in Marine Mammal Research, Environmental Economics and Policy, and Education Leadership and Reform.

New College Students. Many of these programs' activities will incorporate upper-level undergraduates and many of the students for these programs will likely be NCF graduates. But given these program's unique position nationally and globally, they should attract students from around the country and the world, thereby establishing New College as a leader in these areas and enriching campus life.

Research. These programs will enable the college to establish itself as a leader on marine research in these areas.

Measuring our Impact

We will measure our impact in several ways.

1. Program evaluations including student course evaluations and event evaluations.
2. Program interest and enrollment.
3. Scholarship produced and published.
4. Participation including but not limited to interest, interaction, and contributions from those on-campus and in the larger community.

Attracting third-party investments in the program will further increase the impact on the college and the Sarasota area. NCF's Marine Mammal adjacent programs have already secured nearly a million dollars in funding for the next several years. Further, NCF currently has significant working relationships with

Clearwater Marine Aquarium, Chicago Zoological Society's Sarasota Dolphin Research Program, The Seas, The Bishop, and Mote Marine Lab, among others, that afford invaluable in-kind contributions to our current and new marine programs. We anticipate that this funding and these relationships will grow, further centering NCF as a leading national force in marine mammal research. These relationships and external funding offer another mechanism to measure impact on the college and the region.

III. Personnel

1. Florida Institute of Marine Mammal Science Master's Degree in Marine Mammal Science: 9 FTEs (4 faculty, 4 administrators -- research director, science administrator, grants administrator, lab tech), 1 staff.)
4. Master's of Environmental Economics and Policy: 7 FTEs. (6 faculty, 1 administrator.)
5. Master's of Educational Leadership: 7 FTEs. (6 faculty, 1 administrator.)

IV. Facilities

The Master's of Environmental Economics and Policy and Master's of Educational Leadership will be housed in New College's currently existing facilities for the foreseeable future.

The Master's Degree in Marine Mammal Science will leverage current facilities but will require lab equipment and related materials to launch.

2024-2025 Legislative Budget Request
Education and General
Position and Fiscal Summary
Operating Budget Form II
(to be completed for each issue)

University: New College of Florida
Issue Title: New Academic Program Operational Support

		NON- RECURRING	RECURRING	TOTAL
<hr/>				
<u>Positions</u>				
Faculty	16.00	0.00		16.00
Other (A&P/USPS)	7.00	0.00		7.00
	-----	-----		-----
Total	23.00	0.00		23.00
	=====	=====		=====
Salaries and Benefits	\$4,435,000	\$0		\$4,435,000
Other Personal Services	\$0	\$0		\$0
Expenses	\$0	\$1,100,000		\$1,100,000
Operating Capital Outlay	\$0	\$150,000		\$150,000
Electronic Data Processing	\$0	\$0		\$0
Financial Aid	\$200,000	\$150,000		\$350,000
Special Category (Specific)	\$0	\$0		\$0
	\$0	\$0		\$0
	\$0	\$0		\$0
	\$0	\$0		\$0
	-----	-----		-----
Total All Categories	\$4,635,000	\$1,400,000		\$6,035,000
	=====	=====		=====