



**New College of Florida
Board of Trustees
Finance and Administration Committee Meeting
(REVISED)
July 31, 2023, 4:00 to 5:00 P.M. (EST)**

(Virtual meeting)

<https://ncf.zoom.us/j/99313826241?pwd=U2QxYjZkY1INc0dFNXVEQURPN0NmQT09>

Passcode: 442042

Meeting Agenda

Call to Order – Roll Call, Establish Quorum, Confirm Notice of Public Meeting

Committee members: Ron Christaldi, Chair; Debra Jenks (Ex-Officio);
Grace Keenan; Lance Karp; Sarah Mackie; Mary Ruiz; Charles Kesler

1. **Faculty Recruitment and Retention Appropriation Spending Plan (Committee Action)**
2. **2023/24 Initial Operating Budget (Committee Action)**
3. **Fixed Capital Outlay Budget (Committee Action)**
4. **Vice Presidents' Report (Information Only, No Action Needed)**
 - a) Florida Auditor General Audit Update
 - b) Other Updates
5. **Other Business**
7. **Closing Remarks and Adjournment**

NEW COLLEGE OF FLORIDA BOARD OF TRUSTEES
Finance and Administration Committee
July 31, 2023

SUBJECT: Faculty Recruitment and Retention Incentives

PROPOSED BOARD ACTION

Review and approve the Faculty Recruitment and Retention Incentives Plan

BACKGROUND INFORMATION

The 2023-2024 General Appropriations Act (Senate Bill 2500) included \$100 million in non-recurring funds for the recruitment and retention of university full-time instruction and research personnel. Of the \$100 million, \$7.5 Million of non-recurring, or one-time funds, has been allocated for New College of Florida, pending approval of the Faculty Recruitment and Retention Incentives Plan.

Proviso states:

From the Funds in Specific Appropriation 143, \$100,000,000 is provided for the State University System Performance-Based Recruitment and Retention Incentive. These funds should be allocated based on the maximum number of excellence points using the data from the 2023 Accountability Plan. The Board of Governors shall provide guidance to ensure these funds are used for the recruitment and retention of full-time instruction and research personnel. Universities that receive preeminence funding in Fiscal Year 2023-2024, are not eligible to receive these funds.

- *Funds are to be used to retain existing university full-time instruction and research personnel identified in the Board of Governors Job Structure Category (BOGJOB 06).*
 - o Full-Time Instruction/Research Personnel - Typically fully credentialed, full-time teaching and research faculty positions. The effort in these positions must be primarily in teaching, scholarship, and research at the college level, and engaging primarily with students and related academic instructional activities (including full-time post-Doctoral appointee/scholar).
 - o The top 5 class titles with BOGJOB 06 include: Professor, Assistant Professor, Associate Professor, Instructor, Lecturer.
 - o These positions are not primarily involved with administration. This category should not include any full-time professional (Category 09) classifications that are performing professional work or faculty administrators as defined in Category 07 – Faculty Administrators - Managerial.
- *Funds are to be used to recruit new university full-time instruction and research personnel that would meet the above definition, including equipment or setting up lab space.*
- *Funds may be supplemented with other university resources.*

- *The Chancellor may provide additional or amended guidance as needed.*

New College of Florida Recruitment and Incentives Plan:

Over the next three years, New College proposes to use these funds as follows:

Recruitment			
	Relocation Incentives	\$	517,450
	Start Up Funds	\$	500,000
	Recruitment Costs	\$	150,000
	New Program Start Up	\$	1,550,000
	Recruitment Total	\$	2,717,450
Retention			
	Loyalty Program	\$	1,800,000
	Start Up Funds Extension	\$	400,000
	Retroactive COLA	\$	500,000
	Marine Biology Special Support	\$	442,650
	Library Resource Enhancements	\$	564,900
	Academic Counselors	\$	375,000
	Faculty Counter-Offers	\$	500,000
	Housing Assistance Support	\$	200,000
		\$	4,782,550
	Total Recruitment and Retention	\$	7,500,000

The exact spending levels will vary, depending on the number of eligible faculty per term; number recruited, retained, etc. Spending and effectiveness of the plan’s goals will be reported on an annual basis to the Board of Trustees in order to meet the BOG’s update deadline of June 30, 2024.

Supporting Documentation Included:

None

Facilitators/Presenters: Vice President for Finance & Administration, Chris Kinsley

NEW COLLEGE OF FLORIDA BOARD OF TRUSTEES
Finance and Administration Committee

Meeting Date: July 31, 2023

SUBJECT: 2023-24 Revised Operating and Capital Budgets

PROPOSED BOARD ACTION

1. Approve the College's 2023-24 Revised Operating Budget as proposed.
2. Authorize the President to make necessary adjustments to these budgets during the operating year.

BACKGROUND INFORMATION

New College submitted to the Florida Board of Governors the 2023-24 Preliminary Operating Budget as approved by the College's Board of Trustees on June 1, 2023. With such confirmation, the State's Chief Financial Officer made cash available for operations effective July 1, 2023.

The College is now required to adopt the Initial Operating Budget for 23-24.

The Operating Budget preliminary budget was based on the 2022-23 approved budget for all budget entities of the College plus any adjustments made by the College or state allocations appropriated by the 2023 Legislature. The preliminary budget also included other State appropriations earmarked for capital improvement projects.

Summary of Current Financial Condition

The College ended fiscal year 2022-23 in a strong financial position, generating modest surpluses in both E&G and Auxiliary budgets. The biggest positive is in the E&G portion of the budget, thanks to strong support from the State of Florida, increasing E&G revenues by over \$11 Million. This does not include the "at risk" state investment in Performance Based funds, pending approval by the BOT and then Board of Governors of the Student Success Plan. If approved by the BOG, New College could gain an additional \$2,198,028.

Material Changes between the Preliminary and Operating Budget

Increases E&G Appropriations from \$53.1 M to \$64.3 M, including \$7.5 M in one-time Faculty Recruitment and Retention Funds. Increases the Auxiliary budget, from \$7.6 M to \$9.1 M, primarily due to anticipated increased Dining Plan revenues. At present, Housing revenues and expenses are being held constant, pending final housing numbers and potential use of off-campus housing to address unexpected housing capacity challenges.

Supporting Documentation Included: 2023-24 Operating & Capital Budgets

Facilitators/Presenters: Vice President for Finance & Administration, Chris Kinsley

NEW COLLEGE OF FLORIDA
FY 2023-24 REVISED OPERATING AND CAPITAL BUDGETS PROPOSAL
SUMMARY OF SOURCES AND USES
Preliminary Operating Budget Approved by the Board of Trustees June 1, 2023
Update July 30, 2023

	APPROVED BUDGET FY 2022/23	ACTUALS FY 2022/23 (as of 7/26/233)	PROPOSED BUDGET FY 2023-24	YEAR OVER YEAR CHANGE
SOURCE OF FUNDS				
I. (a) Education and General-Appropriations	48,666,918	48,687,825	63,914,606	15,247,688
I. (b) Education and General-Tuition and Fees	4,000,000	4,246,524	4,000,000	0
II. Auxiliary Services, Student Activities, and Local Fees	8,926,026	8,010,594	9,121,208	195,182
III. Contracts, Grants and Gifts - NC Foundation	2,339,538	2,339,538	2,339,538	0
IV. Contracts, Grants and Gifts - Other	4,607,129	1,387,874	3,273,613	(1,333,516)
Total Sources (Revenues)	\$68,539,611	\$64,672,354	\$82,648,965	\$14,109,354
USE OF FUNDS				
I. Education and General	52,666,918	38,232,315	67,914,606	15,247,688
II. Auxiliary Services, Student Activities, and Local Fees				
A. Housing	4,800,971	4,312,361	4,800,971	0
B. Food Service	2,231,818	2,013,307	2,427,000	195,182
C. Other Services, Activities, and Fees	1,893,237	1,684,925	1,893,237	0
Services, Activities, and Fees Total	8,926,026	8,010,594	9,121,208	195,182
III. Contracts, Grants and Gifts				
A. NC Foundation College Support	2,339,538	2,339,538	2,339,538	0
B. Contracts & Grants Other Than NC Foundation	4,607,129	1,387,874	3,273,613	(1,333,516)
Contracts, Grants and Gifts Total	6,946,667	3,727,412	5,613,151	(1,333,516)
Total Uses (Expenditures)	\$68,539,611	\$49,970,320	\$82,648,965	\$14,109,354
OTHER CURRENT YEAR APPROPRIATIONS				
IV. A. Facilities (Capital Construction)	1,842,737.00	-	9,382,388	7,539,651
B. Capital Improvement Trust Fund	99,821	60,882	97,000	(2,821)
Total Other Appropriations	\$1,942,558	\$60,882	\$9,479,388	\$7,536,830

Assumptions

- (1) The College expects to receive a total of \$2,198,026 million in non-recurring funds as the state investment share of performance funds contingent upon approval of the Student Success Plan to be submitted to the BOG in September. This amount is not factored into the preliminary budget for FY 23-24. A total of \$3,705,243 million in non-recurring funds will be reallocated to the College's base budget from the institutional investment share of performance funds. In addition to \$7.5M in Recruitment and Retention Funds.
- (2) Non-state estimates are based on the FY 22-23 approved budget.
- (3) Contracts & Grants from external sources includes annual or total budget amounts at a given time, depending on the award agreement. Actuals include expenditures to date. FY 23-24 budgeted amounts only include active awards.

NEW COLLEGE OF FLORIDA BOARD OF TRUSTEES
Meeting Date: July 31, 2023

SUBJECT: Fixed Capital Outlay Budget and Project Updates

PROPOSED BOARD ACTION

1. Review and approve the College’s Fixed Capital Outlay Projects list.
2. Authorize the President to make necessary adjustments to these budgets during fiscal 2023-24.

BACKGROUND INFORMATION

The New College of Florida Board of Trustees is required by Board of Governor’s regulation 14.003 to approve Fixed Capital Outlay (FCO) Projects. Such approval remains in effect for the life of each project. Funding is primarily from state funds; including Public Education Capital Outlay or PECO; Carry Forward Reserves; Capital Improvement Fees. The FCO list includes both completed and proposed projects.

While all projects serve student needs, many are specifically focused on improving the student life experience, which has been identified as one of the major factor’s that must be addressed to increase student retention and other Performance Based Funding Metrics.

Another area of focus is on addressing the \$61 Million of Critical Deferred Maintenance, as provide by the Gordian group analysis (Attached). The College is working towards cutting this deficit in half over the next three years, through a combination of demolition and renovation work. The College’s goal is to have the lowest amount of Deferred Maintenance in its peer group.

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
10 Year Deferred Maintenance Backlog	\$ 61	\$ 45	\$ 35	\$ 25

Approval of this list serves as authorization for the College to move forward with numerous projects critical to the future success of the College.

Supporting Documentation Included:

Fixed Capital Outlay (FCO) Projects list
Extract of Gordian Analysis

Facilitators/Presenters: Vice President for Finance & Administration, Chris Kinsley

Fixed Capital Outlay (FCO) Projects list

As of July 26, 2023

CURRENT ONGOING PROJECTS								
	Project Name/Description	Scope of Work	FUNDING					EST. COMPLETION DATE
			Funded from Special \$15 M appropriation provided Feb. 2023	STATE DEFERRED MAINT.	Auxiliary Funded	State Appropriated Project	From Carry Forward Reserves	
NUMBER	MAJOR							
1	Caples Mansion Air Quality Improvements	This project was created in order to improve the indoor air quality in the mansion. The scope of work includes installation of new HVAC system that is connect to the College's chilled water system, improvements to the restrooms, repairs to all windows and doors, repairs to the exterior balcony, painting throughout, new fire alarm notification and detection system, new master distribution system, new data lines and equipment, and other miscellaneous items.					\$ 1,900,000.00	Mid Aug
2	Circus Hall of Fame Improvements (Practice Fields)	New practice fields and batting cages.	\$ 399,444.20					August 15, 2023
3	Welcome Center	This project will creates an inviting "Welcome Center" for prospective families in one of our iconic historic buildings on Sarasota Bay. The project is funded through the State's Deferred Maintenance. The work includes interior renovations throughout the 1st and 2nd floors including wall and ceiling, and wood paneling repair and painting, repairs to marble base, repair and sealing of windows, new lighting, addition of new outlets and floor boxes, cleaning of vestibule marble, cleaning of metal vestibule structure and lights, polishing of floors, new roll up shades in patio area, signage over fireplace and other miscellaneous items.		\$ 652,864.46				October 2023
4	Greenhouses	The previous greenhouses that were located next to Heiser Science Complex were installed over 10 years. The most existing framing for both greenhouses were extremely deteriorated and had missing and/or jagged broken panels pieces which made these structures unsafe for faculty, staff and students. Due to this unsafe condition, it was decided that these greenhouses should be demolished and new greenhouses installed. The scope for this project includes the design and installation of a new 18' x 57' "old english" style glass greenhouse, including site work and utilities.	\$ 683,000.00				\$ 200,000.00	Dec-23
5	Caples Fine Arts Exterior Improvements (Deferred Maintenance)	This project includes the exterior stucco repairs and re-painting the Iserman Felsmann, Lota Mundy, and Sculpture Studio. This project is partly funded by the State's Deferred Maintenance funds.	\$ 140,332.06	\$ 240,000.00				August 15, 2023
6	Sainer Exterior Repairs and Painting	This project includes the exterior stucco repairs and re-painting of Sainer.	\$ 146,294.00					August 15, 2023
7	Roof Repairs to CFA, Cook Hall, Pritzker and Heiser	Scope of work is the repair/replacement of barrel tiles on the Caples Fine Arts complex buildings, Cook Hall and Heiser Science Complex that were damaged by Hurricane Ian.					\$ 62,031.52	August 15, 2023

8	Fitness Center Improvements	Fitness Center improvements includes exterior repairs and repainting of the Fitness Center building, fence, outdoor restrooms and maintenance building; interior painting of the Fitness Center; repair and painting of knee wall along west side of pool; and landscaping, including turf. This project also includes costs for design services.	\$ 461,217.80					August 15, 2023
9	Exterior Dorms Turf	Addition of turf areas surrounding V dorm, W dorm, X dorm, Y dorm; and Gold and Dort dorms	\$ 187,408.00					
10	Renovation of Car Museum	The car museum building is being assessed to assist with the College's need for additional space on campus due to the proposed demolition of Palmer buildings. The scope for this project is to assess the current state of the buildings, including building code assessment, design upgrades/improvements necessary to bring the buildings up to current building code standards and the construction of an access road from PEI campus to the car museum.	\$ 182,465.03					
11	Dort interior renovations	Dort dorm rooms were built in 1998 and are in need of interior upgrades in order to improve the look and indoor air quality of the rooms. The scope includes removal of popcorn ceiling, painting throughout, painting of countertops, removal of existing old VCT flooring and installation of new LVT flooring, painting of rusted appliances, sealing of floor and side tiles in showers to prevent leaks, new mirrors and lighting.	\$ 768,566.88					August 15, 2023
12	Goldstein interior renovations	Goldstein dorm rooms were built in 1998 and are in need of interior upgrades in order to improve the look and indoor air quality of the rooms. The scope includes removal of popcorn ceiling, painting throughout, painting of countertops, removal of existing old VCT flooring and installation of new LVT flooring, painting of rusted appliances, sealing of floor and side tiles in showers to prevent leaks, new mirrors and lighting.	\$ 704,102.84					August 15, 2023
13	Interior reno of Letter Dorms	The existing cabinets in the letter dorms have deteriorated/damaged over the years and were in need of replacement. The scope of work includes replacement of damaged cabinets, repair of some walls and replacement of lighting that have rusted.	\$ 751,151.81					August 15, 2023
14	Exterior reno of X&Y Dorms	An essential aspect of preventive maintenance includes the exterior painting of buildings especially for buildings in an aggressive environment (i.e close proximity to the bay). This project was created to take care of the overdue preventive maintenance. Scope includes repair stucco and seal and paint the exterior in order to protect the interior spaces from water intrusion.	\$ 892,826.86					August 15, 2023
15	Exterior reno of V&W Dorms	An essential aspect of preventive maintenance includes the exterior painting of buildings especially for buildings in an aggressive environment (i.e close proximity to the bay). This project was created to take care of the overdue preventive maintenance. Scope includes repair stucco and seal and paint the exterior in order to protect the interior spaces from water intrusion.	\$ 916,198.10					August 15, 2023
16	General Twining Resurfacing	Resurfacing and striping of General Twining Blvd. The purpose of this project is to improve the condition of the road surface.	\$ 189,729.90					August 15, 2023
17	58th Street Connector	The existing master plan states that the continuation of 58th Street to connect with College Drive is a high priority project that will improve vehicle circulation, provide an alternate to Bay Shore Road and reduces car traffic on Bay Shore Road at the Dort Promenade pedestrian crossing. The scope of this project is the design and construction of 58th Street connector.	\$ 378,602.71					

18	4 Winds, Anthropology and Archeology Exterior Improvements	This project was created to take care of the overdue preventive maintenance needs of the exterior for 4 Winds, Anthropology and Archeology buildings. The scope of work includes repairs, and sealing and painting of the exterior. The work for 4 Winds is being funded by State's Deferred Maintenance funds.	\$ 74,242.83	\$ 38,757.17				August 15, 2023
19	Bon Seigneur Exterior Painting	This project was created to take care of the overdue preventive maintenance needs of the exterior for Bon Seigneur buildings. The scope of work includes repairs, and sealing and painting of the exterior.	\$ 23,408.00					August 15, 2023
20	Pritzker PECO	This PECO project includes exterior ADA accessibility enhancements for access to the building as well as redesign of the LETRA lecture hall to improve circulation, life safety codes and to enhance the use of the space. The work also includes site improvements that will provide additional outside covered space to allow for use by clubs (i.e., Marine Biology Club, etc.), events (i.e., Foundation, Alumni, donor, etc.) and students. It will also replace the existing berm with a green living wall that will reduce maintenance burdens and protect the building from further erosion.				\$ 3,500,000.00		
21	Blue Phones	About 20% of the 38 emergency blue phones were in disrepair as of last semester. This project has been created to repair all emergency phones on campus. Work also includes painting.	\$ 86,929.42					August 15, 2023
MINOR								
22	East Campus Master Plan	Design services for renderings for proposed east campus athletic facilities including baseball field and Fitness Center..	\$ 15,000.00					
23	Removal of Flags and Poles near Library	Remove of existing flag poles on east side of Library. A more prominent location for the flag pole is proposed at the entrance to the west campus.	\$ 50,000.00					
24	West Campus Master Plan Update	Design services for renderings for proposed west campus academic and dormitory facilities.	\$ 50,000.00					
26	Campus Master Plan	Master planning services for entire campus.	\$ 409,000.00					
27	Heiser Strobic Fans Design Only	The existing three strobic fans at Heiser north wing have extreme deterioration and motor fan issues which have caused vibration and exhaust issues in the building. The scope of work includes design services for 3 new strobic fans.	\$ 39,080.00					August 2023
28	Heiser Strobic Fan Motor and AHU motor Replacement	The existing three strobic fans at Heiser north wing have extreme deterioration and motor fan issues which have caused vibration and exhaust issues in the building. Only 2 of three strobic fans are being utilized since one of the strobic fans needs a motor replacement. In order to provide redundancy, it is advisable to replace the fan motor now. Also, one of the motor in the AHU has to be replaced. This extra motor also provides redundancy in the AHU. The scope of work includes permitting, procurment and replacement of fan motor for one strobic fan and the replacement of motor for the existing AHU for the north wing.	\$ 36,836.91					
30	College Hall Outside Welcome Center Signs	Furnish and install 2 new College Hall signs that include "Welcome Center" text to identify that the Welcome Center is at College Hall.					\$ 7,113.04	
31	Sudakoff Partition Repairs	Repair of the existing partitions in Sudakoff.					\$ 8,235.00	July 2023
CURRENT PROJECTS TOTALS:			\$ 7,585,837.35	\$ 931,621.63	\$ -	\$ 3,500,000.00	\$ 2,177,379.56	

PROPOSED PROJECTS

	Project Name/Description	Scope of Work	ESTIMATED FUNDING				
			\$15 M (CF)	STATE DEFERRED MAINT.	Auxiliary	State Appropriated Project	From Carry Forward Reserves
MAJOR							
1	Caples Beach	The creation of beach is being proposed in order enhance the student experience at the Caples waterfront . The scope of work is for design/environmental and permitting services for the creation of the beach. The costs associated is an estimate of design and construction services.	\$ 500,000.00				
2	Palmer A, B, C, D, E demo, 58th Street House - Reichert/Knight/Dioceses House	Scope includes the demolition of Palmer A, B, C, D, E demo, 58th Street House - Reichert/Knight/Dioceses House	\$ 1,191,765.00				
	Move IT server to ACE	Scope includes engineer services for the rerouting of the infrastructure for the campus server..	\$ 61,640.00				
3	Renovation of Car Museum	Renovations to the stand alone concrete block building to create a weight room and associated restrooms and improvements to the north west corner concrete block addition for office space.	\$ 750,000.00				
4	Boat Dock Lifts	Design and construction services for the addition of 4 lifts at the boat dock including extension of waterline and power	\$ 100,000.00				
5	Planning Costs New Housing	Preliminary design services for new housing.	\$ 500,000.00				
MINOR							
6	Solar Charging Station at Pritzker	Design and construction services for a solar charging station at Pritzker. The new solar charging unit is one that was design and created by Antonia Ginsberg-Klemmt.	\$ 80,000.00				
7	CBRE Appraisal Assessment	Appraisals of specific New College parcels.	\$ 48,000.00				
8	Replace doors and roof replacement Robertson Hall	Design and construction services for the repair of exterior doors and roof replacement at the Robertson Hall which is a historic building.	\$ 100,000.00				
9	ACE Lounge paint, clean, and add 30 amp electrical outlet	Painting, cleaning, and addition of electrical outlet for concession	\$ 8,086.40				
10	Addition of 30 Amp electrical outlet at Caples Fine Arts for concession	Addition of electrical outlet for concession at Iserman Felsmann	\$ 1,545.60				
PROPOSED PROJECTS TOTALS:			\$ 3,341,037.00	\$ -	\$ -		\$ -

COMPLETED PROJECTS

	Project Name/Description	Scope of Work	FUNDING				
			\$15 M (CF)	STATE DEFERRED MAINT.	OTHER	State Appropriated Project	From Carry Forward Reserves
MAJOR							
1	Cook Hall and College Hall Breezeway	Exterior repairs and painting of Cook and College Hall breezeway and Cook Hall building. This project was funded through State Preservation Office grant.				\$ 400,000.00	\$ 400,000.00
MINOR							
2	Thatch Roof Replacement	Replacement of thatch roof and columns at Outdoor Classroom.			\$ 36,064.00		
3	Uplands Fence - Repair and Paint	Painting of fence at Uplands property.			\$ 14,000.00		
4	Painting Light Poles, Benches, and Trash Cans	Painting of light poles, benches and trash cans at west campus.	\$ 28,029.75				
5	Blue Wall Demolition at Hamilton	Demolition of south blue wall in Hamilton Center.	\$ -		\$ 7,500.00		
6	Cook Hall Kitchen Improvements	Work included painting, new cabinets, sink and flooring.	\$ 8,992.00				
7	Campuswide Banners	Installation of new banners throughout campus.	\$ 22,611.46				
8	Campus ADA Sidewalk Pads	Installation of ADA sidewalk walks throughout campus.				\$ 30,000.00	
9	CWC Wall Demolition	Demolition of extension wall at the CWC in order to help with pedestrian and vehicle visibility when crossing Bay Shore Road.	\$ 8,805.00				
		COMPLETE PROJECTS TOTALS:	\$ 68,438.21	\$ -	\$ 57,564.00	\$ 400,000.00	\$ 400,000.00

Building Needs Over \$1M by Timeframe

Building Needs By Campus, By Timeframe

