



Approval of the January 29, 2020 FSU BOT Committee Meeting Minutes

Attachment #1

Approval of the March 11, 2020 FSU BOT Committee Meeting Minutes

Attachment #2

Action Items:

- Endowment Incentive Program Certification Procedures *Attachment #3*
 - Approval to authorize the FSU Board of Trustees Chair, or his/her designee, to certify gifts to be matched through the Commonwealth of Massachusetts Endowment Incentive Program.

- Massachusetts Development Finance Agency Bond Payoff *Attachment #4*
 - Approval to permit payoff of the outstanding balance of a Massachusetts Development Finance Agency (MDFA) New Clean Renewable Energy Bond.

- Designation of Quasi-Endowment Funds *Attachment #5*
 - Approval of classification of a portion of FSU's General Purpose Trust Fund and/or College Operations Trust Fund cash balances as "Quasi-Endowment" that permits such funds to be invested with FSU Investment Managers.

Discussion/Update Items:

- BOT Finance Committee Updates
 - FSU Investment Funds and FSU Investment Managers Review
 - The FSU BOT Finance Committee received updates from two of the university's investment managers. Upon consideration, the committee proposes reclassification of a portion of current General Purpose Trust Fund and/or College Operations Trust Fund cash balances as "Quasi-Endowment" that, per the FSU Investment Policy, permits such funds to be invested with FSU Investment Managers.

 - FY2021 Budget Development – March Discussion *Attachment #6*
 - FY2021 Budget Plan Parameters
 - No changes regarding preliminary state appropriation assumptions
 - Adjustment to anticipated Day FTE student enrollment based on model update and current application trends
 - No changes regarding student charges assumptions
 - No changes regarding planned personnel levels
 - Strategic capital adaptation and renewal projects prioritization underway
 - FY2021 Budget development schedule as previously noted with House budget anticipated in April and Senate budget in May.