

USF Board of Trustees
Governance Committee Meeting

Tuesday, August 27, 2024

Microsoft Teams Meeting

Trustees: Chair Will Weatherford, Sandra Callahan, Michael Carrere, Mike Griffin, Melissa Seixas

Chair Will Weatherford welcomed everyone to the Governance Committee Meeting and asked Brittany Dix to call the roll.

Trustee Sandra Callahan
Trustee Michael Carrere
Trustee Mike Griffin
Trustee Melissa Seixas
Trustee Will Weatherford

There were no requests for public comments, so Chair Weatherford proceeded with the meeting.

New Business - Action Items

a. Approval of May 14, 2024, Minutes

There were no changes to the May 14th minutes. Chair Weatherford requested a motion to approve. The motion was given by Trustee Seixas, seconded by Trustee Callahan, and approved.

b. Direct Support Organizations- Board of Directors

Chair Weatherford took a moment to acknowledge and thank all volunteers for sacrificing their time and efforts on behalf of the Bull nation.

i. USF Foundation, Inc.

There are eight new appointments, eight term renewals, and one ex-officio appointment for terms starting July 1, 2024, or upon approval by the USF Board of Trustees.

New Appointments:

- **Don Aripoli**, Vice President Emeritus for Student Affairs (Retired), Missouri State University
- **Elodie Dorso**, '01, President and CEO, Evara Health
- **Cindy Kane**, '76, Owner (Retired), GW Group LLC

- **Sam Lazzara**, '84, Shareholder, Rivero, Gordimer & Co.
- **Chip Newton**, Private Investor
- **Sheetal Patel**, '14, Chief Operating Officer, Patel Family Office
- **Juan Carlos “JC” Prado**, '79, President, Prado Enterprise
- **Supriya Taneja**, Co-Owner, General Counsel, Belcher Pharmaceuticals

Term Renewals:

- **Sam Barrington**, '12, Owner, Sky Limit Crane & Rigging
- **Brad Bernstein**, '84, Senior Advisor, Monroe Capital LLC
- **Laura Crouch**, TECO Energy Inc. (Retired)
- **Stephanie Goforth**, '82, Executive VP, Global Head of Sales & Marketing, Northern Trust
- **Andy Hafer**, '88, Executive Chairman, DCE Productions
- **Bill Mariotti**, '15, President, Bill Mariotti Site Development Co., Inc.
- **Tony Umholtz**, '99, SUP Market Manager, First Horizon Bank
- **Panos Vasiloudes**, President & CEO and Medical Director, Academic Alliance in Dermatology, Inc.

Ex-Officio Appointments:

- **Sally Dee**, USF Alumni Association Board of Directors

Chair Weatherford requested a motion to approve. The motion was given by Trustee Callahan, seconded by Trustee Seixas, and approved.

- ii. University Medical Service Association, Inc.

Approve changes to University Medical Service Association, Inc. (“UMSA”) Board of Directors.

Elected Members of UMSA Board of Directors for FY2024:

- **Tapan Padhya, M.D. Professor and Chair of Otolaryngology-ENT**, - A re-elected Director representing the *Surgical Chairs*, with a term ending at the October 2027 annual board meeting
- **Kevin Sneed, M.D, Dean of the Taneja College of Pharmacy**, has been appointed as the University’s President’s Representative
- **Terri Ashmeade, M.D., Associate Dean for Clinical Affairs**, now serves as a Director

Appointed to UMSA Board by MCOM Senior Vice President:

- **Dr. Javier Cuevas, Senior Associate Dean of Faculty and Academic Affairs, USF Health Morsani College of Medicine**, as a Director (replacing Dr. Stephen Liggett)
- **Mr. Daniel Vukmer, Senior Associate Dean Morsani College of Medicine and Senior Associate VP, USF Health**, as a Director (replacing Dr. Kevin Sneed)

Chair Weatherford requested a motion to approve. The motion was given by Trustee Seixas, seconded by Trustee Callahan, and approved.

iii. Medical Services Support Corporation

Approve changes to Medical Services Support Corporation (“MSSC”) Board of Directors.

Elected Members of MSSC Board of Directors for FY2024:

- **Tapan Padhya, M.D. Professor and Chair of Otolaryngology-ENT**, - A re-elected Director representing the *Surgical Chairs*, with a term ending at the October 2027 annual board meeting
- **Kevin Sneed, M.D, Dean of the Taneja College of Pharmacy**, has been appointed as the University’s President’s Representative
- **Terri Ashmeade, M.D., Associate Dean for Clinical Affairs**, now serves as a Director

Appointed to MSSC Board by MCOM Senior Vice President:

- **Dr. Javier Cuevas, Senior Associate Dean of Faculty and Academic Affairs, USF Health Morsani College of Medicine**, as a Director (replacing Dr. Stephen Liggett)
- **Mr. Daniel Vukmer, Senior Associate Dean Morsani College of Medicine and Senior Associate VP, USF Health**, as a Director (replacing Dr. Kevin Sneed)

Chair Weatherford requested a motion to approve. The motion was given by Trustee Callahan, seconded by Trustee Seixas, and approved.

iv. USF Health Professions Conferencing Corporation

Approve Direct Support Organization Board Member:

- **Jean Bismuth, MD, FACS** is Professor of Surgery, Chief Division of USF Vascular Surgery and Medical Director - TGH HVI Vascular Center of Excellence. She is eligible for a 4-year appointment ending August 30, 2030.

Chair Weatherford requested a motion to approve. The motion was given by Trustee Griffin, seconded by Trustee Callahan, and approved.

c. USF Sarasota-Manatee Campus Board Members

Approve appointments to the USF Sarasota-Manatee Campus Advisory Board. Pursuant to Florida Statute 1004.341, Section 2 (a) (effective July 2, 2020) The Board of Trustees of the University of South Florida, based upon recommendations of the President of the University of South Florida, shall appoint:

- **Lisa Carlton** - An eighth generation Floridian and co-owner and manager of the Mabry Carlton Ranch, Inc. in Sarasota County.
- **Diana Michel** – Diana owned and operated a successful marketing company for 10 years, giving her an edge in promoting her listings and selling them at the highest possible price. Diana specializes in luxury waterfront properties and master-planned family neighborhoods throughout Florida’s Gulf Coast.
- **Ernie Withers** - Contract Moderator for CDK Global, President of Defibrillate Manatee Foundation, Retired General Manager, Mercedes Benz of Sarasota.

Chair Weatherford requested a motion to approve the USF Sarasota-Manatee Campus Board members. The motion was given by Trustee Griffin, seconded by Trustee Callahan, and approved.

d. USF President’s 2024-2025 Goals

Chair Weatherford reported that one of the duties as a Board is to set goals and evaluate the performance of the University President which is required by both the Board of Governors and the President’s contract.

The evaluation process is initiated by President Law. She submits and proposes her goals to Chair Weatherford. The President and Chair discuss the goals and make adjustments before sharing them with the Governance Committee for consideration. The goals will be presented at the full Board meeting on September 10th. The Board will then vote to approve the plan.

During the full Board meeting, the Board will discuss the President’s performance last year as it relates to her established goals from that year. This will determine her eligibility for bonus compensation under the contract.

President's Remarks:

President Law commented on the proposed goals and the objectives for 2025. Many of them are a continuation of goals that have been established in previous years. They are multi-year initiatives that are tied to critical investments needed to shape the university's future. There are bold ambitions for the university which require time, patience, and a consistent effort.

President Law continued her discussion and highlighted the following:

- USF started on the AAU track in 2007.
- Our goals are milestones in which we identify ourselves with no stopping points. They are the next level as we move forward toward excellence.
- We must continue to reinvent ourselves.
- Our accomplishments require a great team with everyone focused on the vision for USF.
- Goals and strategic priorities for the upcoming year.

President Law concluded her discussion on the 2024-2025 Presidential Goals and commented that we will continue to challenge ourselves and are on the right track.

Chair Weatherford opened the floor for discussion and questions as it relates to the goals.

Trustee Seixas commented on the importance of alignment. She questioned the method in which the goals will be communicated through the Leadership Team and throughout the institution.

President Law answered that the communication concerning the President's goals will start with both the President's Cabinet and the Leadership Council which is a much broader group.

Trustee Seixas asked if there's a mid-year check in on the goal status to ensure everything is on track.

Chair Weatherford commented that he recently received updates on the goals that they were tracking from last year, however, it's not formalized. Moving forward, it would be a good idea to be more transparent by getting updates on the goal tracking mid-year, so that the President will have an opportunity to discuss with her team as well as the Board members.

President Law commented on mid-year quarterly reviews of the goals within the Cabinet.

Trustee Carrere asked President Law to elaborate more on a primary goal involving USF Health. He also requested more information on a goal involving her Direct Reports.

President Law discussed our partnership with Tampa General Hospital and how it is elevating our visibility and capabilities. She commented that we look at USF Health as an integral part of the university that is driving our research. USF's research enterprise is largely dependent on the NIH funding that is received through USF Health. We're looking at revamping some of the research enterprise and having partnerships with other organizations in order to receive larger grants.

The President also talked about the Global Virus Network and how the new faculty and staff will help our research enterprise and our efforts towards US News and World Report Top 25.

President Law discussed the process for coming up with the goals. We have a Strategic Planning Initiative Committee that meets to identify initiatives that will help move USF forward to achieve our goals.

Trustee Carrere had a follow-up question about an agreement with USF Health and TGH. He talked about the importance of getting the agreement settled for the health of our clinical practice, doctors and our institutions.

President Law commented that later in the meeting they'll go over the general terms of the agreement between USF and TGH. Our relationship with TGH has never been better. Together we're growing in ways that we are unable to do individually, and we have an opportunity to make history. The agreement will benefit not only our institutions but the entire community of individuals in need of health care.

Trustee Simmons favorably acknowledged the goals under 1D and commented that this recognizes the transition we must make as a broad-based research institution with outstanding infrastructure and multidisciplinary efforts across the university.

Chair Weatherford commended the President's goals and commented on the complexity of USF and the 50,000 students, over 15,000 employees, and the numerous stakeholders nationally and internationally who are involved. The President and her leadership team continue to do a great job.

Having no further questions, Chair Weatherford requested a motion to approve the President's goals. The motion was given by Trustee Carrere, seconded by Trustee Callahan, and approved.

USF President's contract

Under the USF Presidential Contract, the Board is responsible for annually reviewing presidential compensation as part of the President's annual evaluation, which is initially carried out by the Governance Committee. This initial review considers the structure and level of Presidential compensation for alignment with market data and the President's performance.

Chair Weatherford commented that periodically we look at the President's compensation and compare it to others in the job market, particularly at other Florida SUS institutions. It's good for us to know that we're compensating our team appropriately.

USF General Counsel Gerard Solis presented.

General Counsel Solis acknowledged that the research was done by Sr. Vice President and Chief HR and Administrative Officer, Angie Sklenka and her team. He stated that looking at the President's compensation annually is a normal process for the Board. The General Counsel reported that the Board has not made any adjustments since March 2022 then highlighted the following as it relates to the President's compensation:

- Compensation Study
- Florida SUS Presidents' Compensation Comparisons and Base Compensation
- Bonus Incentive Compensation
- The President's Deferred Compensation Percentage
- At Risk Compensation
- Public Funds

Chair Weatherford thanked General Counsel Solis for his report and Sr. Vice President Angie Sklenka and her team for their research and support on the market analysis.

Chair Weatherford acknowledged the fact that we are behind in making adjustments. The Chair wanted to see us through the fiscal year and the legislative session and make sure that we accomplished our goals. This is the reason for the deferred compensation catch-up. Chair Weatherford commented that our USF President should be compensated based on the data and research.

Trustee Simmons' comments surrounded the fact that USF is on an exciting trajectory and on a higher tier than a few other Florida universities. He questioned our benchmarking comparisons.

Chair Weatherford commented that he agrees with Trustee Simmons and that the benchmarking can be readdressed between now and the next compensation review.

Trustee Seixas asked for context and any insight that the Chair may have on the Board of Governors perspective on compensation.

Chair Weatherford commented that USF has a great rapport with the BOG. We're respected for being conservative and not forcing the reset when other universities push higher.

Trustee Griffin commended the General Counsel and Angie Sklenka and her team for their work as it relates to the President's compensation. The President and her entire team are doing a stellar job. Hopefully this will provide an opportunity to elevate others in the organization. Trustee Griffin is in full support of an increase in compensation.

Trustee Griffin motioned for an approval. Trustee Carrere seconded the motion, and the President's contract was approved.

Chair Weatherford commented that the next three items will not go before the full Board. The Governance Committee will act on behalf of the full Board in this capacity.

f. College of Nursing LINE Fund Proposal Approvals

Dean Menon presented.

The Linking Industry to Nursing Education (LINE) fund provides an opportunity for each state university to receive dollar-for-dollar matching funds to match contributions from a healthcare partner. Gift funds and matching funds may be used for any of the following priorities: student scholarships, recruitment of additional faculty, purchasing or repairing equipment to support the delivery of nursing education, and/or updating nursing simulation centers.

A PowerPoint was provided which highlighted the following:

- Linking Industry to Nursing Education
- Propose of LINE Funding
- Past LINE Projects
- Request

Dean Menon requested the Board vote to delegate its authority to Dean Menon to submit LINE fund proposals, with her authority to approve each proposal contingent on obtaining approval from President Law and Chief Academic Officer of USF Health, Dr. Lockwood. A quarterly or end of year summary of proposals that were submitted and approved will be provided to the Board.

Chair Weatherford thanked Dean Menon for her presentation. There were no questions from the committee members. The Chair requested a motion to approve. The motion was given by Trustee Callahan, seconded by Trustee Carrere and the College of Nursing LINE Funding was approved.

g. BOG Regulation 8.005 – General Education Course Offerings

Per BOG Reg. 8.005, “Each State University System institution’s board of trustees and president must annually review and approve, at a public meeting, the courses offered by the institution that meet general education course requirements in accordance with sections 1007.24, 1007.25 and 1007.55, Florida Statutes.”

Chair Weatherford commented that this item was approved by the ACE Committee on August 20, 2024. To comply with the BOG deadline, the Governance Committee will be acting on behalf of the full Board. He called on Trustee Seixas on behalf of the ACE Committee.

Trustee Seixas reported that the ACE Committee discussed this agenda item at their last meeting and unanimously approved it.

There were no questions from the committee members.

General Counsel Solis stated that motion is to approve the list of General Education Courses prepared by university leadership after consultations with the Board of Governors, the Office of the General Counsel, and available faculty. University leadership represents that the list of courses that will be submitted for BOG approval aligns with BOG regulations and Florida statutes. University leadership will provide a final list of General Education to the Board prior to the Board’s next full meeting.

Chair Weatherford thanked General Counsel Solis for his report and requested a motion to approve. The motion was given by Trustee Carrere, seconded by Trustee Griffin, and approved.

h. General Terms of Agreement between USF and TGH

Chair Weatherford commended Vice President and Dean Lockwood and his team, as well as the leadership at TGH, for their excellent work on this agreement.

In July of 2020, USF and TGH entered into an Enhanced Affiliation Agreement to accomplish three primary goals:

- deliver the benefits of academic medicine to the communities we serve with premier, nationally ranked, academically productive sub-specialty programs, enhanced graduate and undergraduate medical education, and increased academic support funding for health research
- improve access to our primary care base and provide enhanced coordination of care for patients
- position USF and TGH to pursue impactful opportunities and affiliations as they arise.

Vice President Lockwood commented that this was a huge team effort and thanked former President Judy Genshaft and current President Rhea Law for helping to complete the task. He then provided a PowerPoint presentation which highlighted the following:

- Economic Realities for AMC's
- USF-TGH Relationship Evolution – “The Next Chapter”
- What is the Bridge Agreement?
- Major Components of the Agreement
- Funds Flow Comparison Over Time

Vice President Lockwood commented that this agreement brings us in line with all top 25 U.S. medical schools, which we intend to be over the next decade. This gives us the platform and the resources we need and aligns our interests.

Trustee Griffin commented that this was a necessary item for us to take on. We've had a tremendous amount of help under the leadership of Dr. Lockwood. Trustee Griffin is very confident in this partnership with TGH.

Trustee Simmons had questions relating to the clinical side of getting competitive salaries for USF faculty and wanted to know the source in which the funds would come from.

After detailed discussion relating to salaries, Vice President Lockwood commented that the physicians will get paid for their clinical work in the 50th percentile from a benchmark called MGMA for Private Practice.

Trustee Griffin requested a motion to approve the item. The motion was given by Trustee Callahan, seconded by Trustee Carrere, and approved.

New Business - Information Items

a. Board Self-Assessment Review

Pursuant to USF BOT Policy 07-001, Governance Policy, “in addition to the powers and duties outlined in Board of Governors Regulation 1.001, the Board is responsible for defining and regularly evaluating its responsibilities and expectations as outlined in the Board of Trustees Operating Procedures.”

Trustee Griffin provided a few observations before opening the floor for discussion from the Committee members.

Trustee Griffin thanked everyone for the 100% participation and response rate.

The vast majority fell within the “agree” and “strongly agree” categories. One area that received strong feedback was centered around the Board building connections and engaging

with one another between meetings. Trustee Griffin commented that we will soon work with the President and her team on how to alleviate some of the limitations.

Trustee Griffin highlighted that 83% of the Board members strongly agree that they are highly knowledgeable as it relates to the Mission, vision and strategic priorities of USF. The Board members also feel that they have a positive relationship with the university administration.

Trustee Griffin thanked the USF administration for ensuring that the Board understands the mission and priorities of the university. He encouraged Trustee members that if there are other strengths and passions that they have in their daily or professional lives that will elevate the Board's engagement, to contact him or Chair Weatherford.

Having no further business to conduct, Trustee Griffin adjourned the Governance Committee meeting.