



**USF Board of Trustees  
Governance Committee**

Tuesday, August 10, 2021  
Microsoft Teams Meeting

*Trustees:* Will Weatherford, Chair; Sandra Callahan, Mike Griffin, Les Muma, John Ramil

**A G E N D A**

- I. Call to Order and Comments Chair Will Weatherford
- II. New Business – Action Items
  - a. FL 101 – Approval of [May 25, 2021 Minutes](#) Chair Weatherford
  - b. FL 102 – Approval of [Changes to USF Regulation USF13.002](#) Virginia Kalil
  - c. FL 103 – Approval of [Changes to the Institute of Applied Engineering Bylaws](#) Dr. Bob Bishop
  - d. FL 104 – Approval of Support Organizations Directors
    - a. [Financing & Property Corporations Board of Directors](#) (2) Mr. Fell Stubbs
    - b. [Foundation, Inc. Board of Directors](#) Mr. Jay Stroman
    - c. [USF Health Services Support Organizations Board of Directors, USF Medical Services Support Corporation Board of Directors; University Medical Service Association, Inc. Board of Directors](#) Dr. Mark Moseley
    - d. [Institute of Applied Engineering Board](#) Dr. Bob Bishop
- III. New Business – Information Items
  - a. Legislative Priorities
- V. Adjournment Chair Weatherford

**USF Board of Trustees  
Governance Committee**

Tuesday, May 25, 2021  
Microsoft Teams Meeting

Chair Will Weatherford called the Governance Committee meeting to order.

**Vice President Cynthia Visot called the roll with the following Trustees in attendance.**

Trustee Sandy Callahan  
Trustee Les Muma  
Trustee John Ramil  
Trustee Will Weatherford  
Trustee Jordan Zimmerman

**New Business – Action Items**

**FL 101 Approval of the February 23, 2021 Minutes**

Having no changes to the minutes, Governance Committee Chair Will Weatherford asked for a motion to approve FL 101. Trustee Jordan Zimmerman moved for approval with a second from Trustee Sandy Callahan and the February 23, 2021, minutes were approved.

**FL 102 – Direct Support Organization**

Approve USF Alumni Association Board of Directors, Fiscal Year 2022

Alumni Association Executive Director Bill McCausland presented FL 102 – The approval of 9 USF Alumni Association Boards of Directors and 4 returning members for FY 2022.

**New Board of Directors for FY 2022**

1. Kerine Black – Director- Class of 2000 and 2001
2. Maya Brown – Director- Class of 2015
3. Braulio Colon – Chair Elect- Class of 2003 and 2010
4. Sally Dee – Director - Class of 1994 and 2011
5. Matt Diaz – Director - Class of 2013
6. Mario McPherson- Director
7. Carla Saavedra - Director- Class of 1987
8. Todd St. John -Fulton – Director Class of 2019
9. Julian Wilson - Director

**Renewed Board of Directors**

1. Troy Dunmire – Director Class of 2000
2. Bill Mariotti – Treasurer Class of 2015
3. Christine Turner – Secretary Class of 1997

Executive Director Bill McCausland commented that he continues to be extremely proud of the diversity within the USF Alumni Board of Directors.

Chair Will Weatherford commended Executive Director McCausland on the work he does for this great institution and for the diverse list of names for the Alumni Board of Directors.

Chair Weatherford asked for a motion to approve which was given by Trustee John Ramil with a second from Trustee Les Muma and FL 102 was approved.

**FL 103 Approval of Appointment of St. Petersburg Campus Advisory Board Member.**

The Board shall appoint members to the Campus Advisory Boards, from recommendations of the President. Consistent with the State Constitution, members shall hold no other state office. Members may be reappointed for additional terms not to exceed eight years of service.

President Steve Currall presented FL 103.

**St. Petersburg Campus Advisory Board Appointment**

Mr. Rueben Pressman is the Founder and CEO of Presence, a software platform which he founded to help higher educational institutions collect and understand data and take action to increase co-curricular student engagement, success, and workforce readiness. Mr. Pressman has grown Presence to 250 universities with over 1.5 million students, small and large, including University of Minnesota, Washington State, Texas A&M, LSU, etc. He is a 2011 graduate of USF St. Petersburg, and is eligible for a four-year appointment ending June 30, 2025.

Chair of the USF St. Petersburg Campus Advisory Board, Melissa Seixas commented on her conversation with Mr. Reuben Pressman and can see him as a new member that will add to the diversity of experience and as one of the next generation of leaders representing the University of South Florida.

Chair Will Weatherford thanked Trustee Melissa Seixas for her leadership serving as Chair of the St. Petersburg Campus Advisory Board.

Chair Will Weatherford asked for a motion to approve which was given by Trustee Melissa Seixas with second from Trustee John Ramil and FL 103 was approved.

Having no further business Chair Will Weatherford adjourned the meeting.

## Agenda Item: FL 102

### USF Board of Trustees Governance Committee August 10, 2021

**Issue:** Oversight of University Support Organizations

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**Proposed action:** Recommend for approval the [attached amendment to USF Regulation 13.002](#)- Direct Support Organizations and Health Services Support Organization

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**Executive Summary:** This agenda item is to approve an amendment to USF Regulation 13.002 Direct Support Organizations and Health Services Support Organizations. This amendment requires the support organizations to engage the USF Office of Internal Audit to perform independent and objective internal audit and investigative services.

The proposed amendment to USF Regulation 13.002 was posted for comment on July 20, 2021 in accordance with USF Policy 0-001 and the Florida Board of Governors Regulation Development Procedure.

For your review, we have included:

Redlined USF Regulation 13.002 with recommended changes.

**Financial Impact:** NA

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**Strategic Goal(s) Item Supports:** To practice continuous visionary planning and sound stewardship throughout USF to ensure a strong and sustainable financial base, and to adapt proactively to emerging opportunities in a dynamic environment

**BOT Committee Review Date:** August 10, 2021

**Supporting Documentation Online (*please circle*):** **Yes**

**No**

**Prepared by:** Hilary Black, Senior Associate General Counsel



**UNIVERSITY OF  
SOUTH FLORIDA**

**REGULATION**

**Number:** USF13.002  
**Title:** Direct Support Organizations and Health Services Support Organizations  
**Responsible Office:** USF Services

**Date of Origin:** 11-20-03

**Date Last Amended:** 12-4-18

**Date Last Reviewed:** 12-4-18

(1) An organization seeking to receive, hold, invest and administer property and to make expenditures to, or for, the benefit of the University of South Florida (“USF”) may request approval by the University of South Florida Board of Trustees (“Board”) to become a direct-support organization, as provided in [Section 1004.28, Florida Statutes](#). An organization seeking to enter into arrangements with other entities as providers in other integrated health care systems or similar entities for the exclusive benefit of USF may request approval by the Board to become a health services support organization, as provided in [Section 1004.29, Florida Statutes](#). In no case shall USF have any responsibility for acts, debts, liabilities, and obligations incurred or assumed by a health services support organization.

(2) Upon approval by the Board, a direct-support organization or health services support organization (“Support Organization[s]”) shall be certified and authorized to use the property, facilities and personnel services of USF to the extent permissible by applicable law, the conditions prescribed by regulations, and internal management memoranda of USF.

(3) The Articles of Incorporation and Bylaws of a Support Organization of USF and all amendments of such Articles or Bylaws shall be recommended and presented by the President of the USF (“President”) to the Board for review and approval.

- a) The Articles or Bylaws, as applicable, of a Support Organization shall require the appointment of at least one representative to the Support Organization’s board of directors and its executive committee by the Board Chair. The Board Chair’s representative(s) may be selected by the Board Chair from the existing membership of the Support Organization’s board of directors or its executive committee.

- b) The Articles or Bylaws, as applicable, of a Support Organization shall require the President, or his or her designee, serve on the Support Organization's board of directors and its executive committee.
- c) The Board shall approve all other appointments to the board of directors of each Support Organization.

(4) Operating budgets of Support Organizations shall be prepared at least annually, approved by the organization's governing board, and presented by the President to the Board for review and approval.

(5) Expenditure plans of Support Organizations shall be reviewed and approved quarterly by the President or designee; said designee shall be a vice president, provost or other duly authorized senior officer of USF reporting directly to the President and having operational responsibility on behalf of USF for the Support Organization.

(6) Thresholds for approval of purchases, acquisitions, projects and issuance of debt by Support Organizations shall be set by the Board. The Chair of the Finance Committee of the Board shall approve purchases, acquisitions, projects and issuance of debt by Support Organizations that total equal to or greater than one million dollars (\$1,000,000). The Finance Committee of the Board shall approve purchases, acquisitions, project and issuance of debt by the Support Organizations that total equal to or greater than two million dollars (\$2,000,000).

(7) All debt issued by a Support Organization is subject to the State University System Debt Management Guidelines and all public-private partnership transactions involving a Support Organization are subject to the State University System Public-Private Partnership Guidelines.

(8) Support Organizations shall provide for an annual financial audit and management letter as prescribed by, and in accordance with, applicable law, regulations ~~(including USF Regulation 13.002, Direct Support Organizations and Health Services Support Organizations)~~ and internal management memoranda. The letter shall be forwarded to the Board for review, oversight and approval. ~~The Board shall have the right to inspect and audit the books and records of Support Organizations, which must be made available to the Board upon request.~~

(9) The Board shall have the right to inspect and audit the books and records of Support Organizations, which must be made available to the Board upon request. Support Organizations shall engage the USF Office of Internal Audit to perform independent and objective internal audit and investigative services in accordance with professional standards.

~~9~~(10) Support Organizations shall adopt the following policies:

- a) Conflict of Interest and Financial Code of Ethics Policy
- b) Expenditure Policy
- c) Signatory Authority Policy
- d) Procurement Policy (to include supplier diversity)
- e) Travel Policy
- f) Internal Controls and Internal Audit Policy
- g) Workplace Discrimination and Retaliation Policy
- h) Public Appearance Policy

Support Organizations may adopt such other policies and procedures deemed appropriate by their board of directors. Each Support Organization shall certify to the Board that all of the above policies are adopted and then reviewed on an annual basis.

~~(40)~~(11) The Board is authorized to revoke certification of an organization as a Support Organization of USF if it determines, in its sole discretion, that the organization is no longer serving the best interest of USF. If certification is revoked, the Board shall determine the disposition of the Support Organization's assets and liabilities in accordance with applicable laws, the Support Organization's Articles of Incorporation and Bylaws.

~~(44)~~(12) A Support Organization is prohibited from giving, either directly or indirectly, any gift to a political committee as defined in [Section 106.011, Florida Statutes](#).

~~(42)~~(13) A Support Organization is prohibited from receiving state funds for Support Organization travel expenses.

*Authority: Art. IX, Sec. 7, Fla. Constitution; BOG Regulations 1.001, 9.011; Sections 1004.28, 1004.29, F.S.*

*History: New (BOT approval) 11-20-03, Formerly 6C4-13.002, F.A.C., Amended 9-10-09, 10-24-12, 8-17-15 (technical), 9-4-18, 12-4-18.*

*Certification: USF certifies that it has followed the Florida Board of Governors Regulation Development Procedure and has a record of written notices, comments, summaries and responses as required.*





**UNIVERSITY OF  
SOUTH FLORIDA**

**REGULATION**

**Number:** USF13.002  
**Title:** Direct Support Organizations and Health Services  
 Support Organizations  
**Responsible Office:** USF Services

**Date of Origin:** 11-20-03

**Date Last Amended:** 12-4-18

**Date Last Reviewed:** 12-4-18

(1) An organization seeking to receive, hold, invest and administer property and to make expenditures to, or for, the benefit of the University of South Florida (“USF”) may request approval by the University of South Florida Board of Trustees (“Board”) to become a direct-support organization, as provided in [Section 1004.28, Florida Statutes](#). An organization seeking to enter into arrangements with other entities as providers in other integrated health care systems or similar entities for the exclusive benefit of USF may request approval by the Board to become a health services support organization, as provided in [Section 1004.29, Florida Statutes](#). In no case shall USF have any responsibility for acts, debts, liabilities, and obligations incurred or assumed by a health services support organization.

(2) Upon approval by the Board, a direct-support organization or health services support organization (“Support Organization[s]”) shall be certified and authorized to use the property, facilities and personnel services of USF to the extent permissible by applicable law, the conditions prescribed by regulations, and internal management memoranda of USF.

(3) The Articles of Incorporation and Bylaws of a Support Organization of USF and all amendments of such Articles or Bylaws shall be recommended and presented by the President of the USF (“President”) to the Board for review and approval.

- a) The Articles or Bylaws, as applicable, of a Support Organization shall require the appointment of at least one representative to the Support Organization’s board of directors and its executive committee by the Board Chair. The Board Chair’s representative(s) may be selected by the Board Chair from the existing membership of the Support Organization’s board of directors or its executive committee.

- b) The Articles or Bylaws, as applicable, of a Support Organization shall require the President, or his or her designee, serve on the Support Organization's board of directors and its executive committee.
  - c) The Board shall approve all other appointments to the board of directors of each Support Organization.
- (4) Operating budgets of Support Organizations shall be prepared at least annually, approved by the organization's governing board, and presented by the President to the Board for review and approval.
- (5) Expenditure plans of Support Organizations shall be reviewed and approved quarterly by the President or designee; said designee shall be a vice president, provost or other duly authorized senior officer of USF reporting directly to the President and having operational responsibility on behalf of USF for the Support Organization.
- (6) Thresholds for approval of purchases, acquisitions, projects and issuance of debt by Support Organizations shall be set by the Board. The Chair of the Finance Committee of the Board shall approve purchases, acquisitions, projects and issuance of debt by Support Organizations that total equal to or greater than one million dollars (\$1,000,000). The Finance Committee of the Board shall approve purchases, acquisitions, project and issuance of debt by the Support Organizations that total equal to or greater than two million dollars (\$2,000,000).
- (7) All debt issued by a Support Organization is subject to the State University System Debt Management Guidelines and all public-private partnership transactions involving a Support Organization are subject to the State University System Public-Private Partnership Guidelines.
- (8) Support Organizations shall provide for an annual financial audit and management letter as prescribed by, and in accordance with, applicable law, regulations and internal management memoranda. The letter shall be forwarded to the Board for review, oversight and approval.
- (9) The Board shall have the right to inspect and audit the books and records of Support Organizations, which must be made available to the Board upon request. Support Organizations shall engage the USF Office of Internal Audit to perform independent and objective internal audit and investigative services in accordance with professional standards.
- (10) Support Organizations shall adopt the following policies:
- a) Conflict of Interest and Financial Code of Ethics Policy
  - b) Expenditure Policy
  - c) Signatory Authority Policy

- d) Procurement Policy (to include supplier diversity)
- e) Travel Policy
- f) Internal Controls and Internal Audit Policy
- g) Workplace Discrimination and Retaliation Policy
- h) Public Appearance Policy

Support Organizations may adopt such other policies and procedures deemed appropriate by their board of directors. Each Support Organization shall certify to the Board that all of the above policies are adopted and then reviewed on an annual basis.

(11) The Board is authorized to revoke certification of an organization as a Support Organization of USF if it determines, in its sole discretion, that the organization is no longer serving the best interest of USF. If certification is revoked, the Board shall determine the disposition of the Support Organization's assets and liabilities in accordance with applicable laws, the Support Organization's Articles of Incorporation and Bylaws.

(12) A Support Organization is prohibited from giving, either directly or indirectly, any gift to a political committee as defined in [Section 106.011, Florida Statutes](#).

(13) A Support Organization is prohibited from receiving state funds for Support Organization travel expenses.

*Authority: Art. IX, Sec. 7, Fla. Constitution; BOG Regulations 1.001, 9.011; Sections 1004.28, 1004.29, F.S.*

*History: New (BOT approval) 11-20-03, Formerly 6C4-13.002, F.A.C., Amended 9-10-09, 10-24-12, 8-17-15 (technical), 9-4-18, 12-4-18.*

*Certification: USF certifies that it has followed the Florida Board of Governors Regulation Development Procedure and has a record of written notices, comments, summaries and responses as required.*

## Agenda Item: FL 103

### USF Board of Trustees August 10, 2021

**Issue:** Direct Support Organization (DSO) Bylaws Update

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**Proposed action:** Approve [USF Institute of Applied Engineering \(IAE\) bylaws revisions](#)

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**Executive summary:**

Per USF Regulation 13.002, the USF Board of Trustees must approve all revisions to DSO bylaws. USF IAE proposes the following two updates to its Bylaws.

Article VII of the bylaws establishes committees for USF IAE's Board of Directors. Section 1, Paragraph A has been revised to establish the term limit for committee members at three years, consistent with the term limits for members of its Board of Directors.

Article IV, Section 2 of the bylaws establishes nomination, appointment, and approval procedures for membership on its Board of Directors. Technical revisions to Paragraph's A, B and C have been incorporated to be consistent with language in Section 1004.28 (3), Florida Statutes.

At its July 2021 meeting, USF IAE's Governance Committee unanimously approved changes to its bylaws to address these issues and forwarded on to the USF Board of Trustees Governance Committee and full USF IAE Board for final review and approval.

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**Prepared by:** Eric Forsyth, USF IAE Executive Director for Enterprise Operations

**BYLAWS  
OF  
UNIVERSITY OF SOUTH FLORIDA  
INSTITUTE OF APPLIED ENGINEERING, INCORPORATED  
(a Florida Corporation Not For Profit and a University Direct Support Organization  
of the University of South Florida)**

**ARTICLE I**

**Name and Address**

The name of this corporation is University of South Florida Institute of Applied Engineering, Incorporated (the “Corporation”). The principal office and mailing address of the Corporation shall be University of South Florida College of Engineering, 4202 East Fowler Avenue, Tampa, Hillsborough County, Florida 33620.

**ARTICLE II**

**Purposes and Powers**

**SECTION 1. Purposes and Powers.**

The Corporation is organized as (i) a corporation not for profit under Chapter 617, Florida Statutes, and (ii) a university direct-support organization under Section 1004.28, Florida Statutes, Florida Board of Governors Regulations 1.001(8)(b) and 9.011, and University of South Florida Regulation 13.002, and corresponding provisions of any subsequent laws or regulations. The Corporation is organized and shall be operated exclusively for charitable, scientific and educational purposes and not for pecuniary profit, and exclusively

for the support and benefit of the University of South Florida (the “University” or “USF”) including without limitation the USF College of Engineering (“COE”). The Corporation shall possess all of the powers and authority as are now or may hereafter be granted to corporations not for profit and university direct-support organizations under the laws of the State of Florida. Pursuant to the Corporation’s operations and activities exclusively for the support and benefit of the University, the specific purposes for which the Corporation is organized shall include but not be limited to the following:

- A. The Corporation is organized and operated to provide applied engineering solutions to the United States Federal government as well as other State, County, and Municipal governments and industry. A distinguishing feature of the Corporation, compared to other USF direct support organizations, is that it will predominantly provide these solutions through contracts subject to Federal Acquisition Regulation Sub-Part 31.2, Contracts with Commercial Organizations. Further, these solutions, which include both products and services, will come from, but not be limited to, the fields of Electrical, Mechanical, Aerospace, Chemical, Material Science, Computer Science, Civil & Environmental, Industrial & Management Systems, and Bio-Medical Engineering. Through this, the Corporation will enhance scientific research and educational opportunities for the University and community while attracting new technology-focused industries to the local geographic area. As such, the Corporation will further promote, stimulate, develop and advance the business prosperity and economic welfare and diversity of the State of Florida (the “State”) and its residents.

**SECTION 2. Limitations on Purposes and Powers.**

- A. All the assets and earnings of the Corporation shall be used exclusively for the exempt purposes hereinabove set forth, including the payment of expenses incidental thereto. No part of the net earnings of the Corporation shall inure to the benefit of any member, director, or officer of the Corporation, or any other

private individual, and no member, director, or officer of the Corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation.

- B. No substantial part of the activities of the Corporation shall be the carrying on of a program of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.
- C. The Corporation shall not have the power to convey, lease, pledge, or otherwise encumber assets owned by the State of Florida or the University. The Corporation shall have sole responsibility for the acts, debts, liabilities, and obligations of the Corporation in accordance with Florida law.
- D. The Corporation does not have the power to issue stock or pay dividends, and the private property of the members, directors, and officers shall not be liable for the debts of the Corporation.
- E. The Corporation shall not have the power to conduct any activities not permitted by applicable laws including without limitation the Internal Revenue Code and pertinent Treasury Regulations (or corresponding provisions of any subsequent revenue laws) (hereinafter the "Code").
- F. The University's President shall retain the ability, powers, and duties to: monitor and control the use of University resources and the University name by the Corporation; assure that the Corporation's activities are consistent with and supportive of the mission of the University; monitor compliance of the Corporation with federal and state laws and applicable rules, regulations and policies; approve salary supplements and other compensation or benefits paid to University faculty and staff from the Corporation's assets, consistent with applicable policies; approve salaries, benefits, and other compensation paid to

employees of the Corporation, consistent with applicable policies; and otherwise supervise the Corporation as provided by Florida Board of Governors Regulations 9.011, University of South Florida Regulations 13.002, and provisions of any subsequent laws, regulations, and University policies and internal management memoranda.

**SECTION 3. Special Duties as a University Direct Support Corporation.**

The Corporation shall comply with all requirements and perform all duties which are necessary to maintain approval and certification of the Corporation as a university direct support organization under Section 1004.28, Florida Statutes, Florida Board of Governors Regulation 9.011, and University of South Florida Regulation 13.002, and corresponding provisions of any subsequent laws or regulations. Without limiting the foregoing:

- A. The Corporation shall comply with all conditions established by the Florida Board of Governors and the USF Board of Trustees in order to be approved and certified and to use property, facilities, or personal services at the University.
- B. The Corporation shall comply with all such additional conditions, controls and requirements as the Florida Board of Governors and the USF Board of Trustees deems appropriate to provide for budget and audit review and oversight.
- C. The Corporation's Executive Director shall report to the University's President (or designee) in compliance with Florida Board of Governors Regulation 9.011(2).
- D. The Corporation shall prepare an operating budget at least annually which, upon approval by the Corporation's Board of Directors, shall be submitted for approval by the USF Board of Trustees or designee. Significant changes in planned expenditures in the approved budget must be reported by the Corporation to the USF Board of Trustees or designee as soon as practicable but no later than the deadline established by the USF Board of Trustees. The Corporation may provide any salary supplements and other compensation or benefits for University faculty and staff employees only as set forth in the



Corporation's budget and subject to approval by the University's President.

- E. The Corporation shall provide for an annual audit conducted pursuant to the University's regulations or policies. The annual audit report shall be submitted by the Corporation to the USF Board of Trustees or designee, the Florida Board of Governors, and the Florida Auditor General for review. The USF Board of Trustees or designee, the Florida Board of Governors, the Florida Auditor General, and the Florida Office of Program and Policy Analysis and Governmental Accountability may require and receive any records relative to the operation of the Corporation from the Corporation or its independent auditors.
- F. The Corporation shall submit its federal Internal Revenue Service application for Recognition of Exemption form (Form 1023) and its federal Internal Revenue Service Return of Organization Exempt for Income Tax form (Form 990) to the USF Board of Trustees or designee at the times required by the applicable regulation or policy of the USF Board of Trustees.
- G. In the event of the Corporation's decertification by the USF Board of Trustees, the Corporation shall provide an accounting of its assets and liabilities to the USF Board of Trustees or designee, and take such reasonable action as is necessary to secure the return of all University property and facilities as requested by the University.

### **ARTICLE III**

#### **Membership**

The sole member of the Corporation shall be the USF Board of Trustees, a public body corporate of the State of Florida, acting for and on behalf of the University (the "Member."). The Member of the Corporation shall have no voting rights as member of the Corporation.

## ARTICLE IV

### Board of Directors

#### SECTION 1. Powers and Duties

- A. The Board of Directors (the “Board”) shall be the governing body of the Corporation exercising supervisory control over the operation, maintenance, and governance of the Corporation in accordance with applicable laws and regulations.
- B. The Board shall have the powers, duties and responsibilities vested in the board of directors of a Florida not for profit and university direct support organization under applicable Florida laws and regulations.
- C. The maximum number of directors serving on the Board is up to thirteen (13).

#### SECTION 2. Qualification and Compensation of the Board of Directors

The property, affairs, business, funds and operations of the Corporation shall be managed, supervised and controlled by the Board, subject to applicable law and regulations, the limitations contained in the Corporation’s Articles of Incorporation and Bylaws, and the powers and duties reserved to the University’s President and the USF Board of Trustees. The members of the Board shall serve in such capacity without compensation. The Board shall carry out the purposes of the Corporation in compliance with the Articles of Incorporation and these Bylaws. The Board shall include the incumbent holders of the following named offices and persons from the following named classes

- A. One (1) Director shall be a person who is ~~selected and~~ appointed to the Board by the Chairperson of the USF Board of Trustees in accordance with Section 1004.28, Florida Statutes.
- B. One (1) Director shall be a person who is ~~nominated~~ appointed to the Board by the University’s President in accordance with Section 1004.28, Florida Statutes.  
~~as the President’s representative.~~
- C. A minimum of four (4), up to a maximum of eleven (11), to include non-USF

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employees, who are each nominated to the Board by the USF Dean, College of Engineering or his/her designee. These persons shall be formally appointed and approved by both the Board as well as the USF Board of Trustees in accordance with Section 1004.28, Florida Statutes.

~~While the University President and USF Dean, College of Engineering, shall nominate members to the Board of Directors, all Board members shall be approved and formally appointed by the USF Board of Trustees.~~

Except as may be otherwise provided in the Articles and these Bylaws, Directors shall serve a term of three (3) years and may be reappointed. Directors shall be removed in accordance with the procedure provided in the Bylaws; provided, the Director who is appointed to the Board by the Chairperson of the USF Board of Trustees may be removed only by action of the Chairperson of the USF Board of Trustees.

### **SECTION 3. Removal and Resignation of Directors.**

Directors may be removed by the University's President in his/her sole discretion; provided, the Director who is appointed to the Board by the Chairperson of the USF Board of Trustees may be removed only by action of the Chairperson of the USF Board of Trustees. Any Director may resign at any time by giving written notice to the Board. Any such resignation shall take effect at the time specified therein or, if no time is specified therein, upon its acceptance by the Board.

### **SECTION 4. Conflict of Interest**

The Board shall adopt and keep in full force and effect a substantial conflict of interest policy for its Directors and principle officers in accordance with the rules and regulations of the Internal Revenue Service applicable to tax exempt organizations.

**ARTICLE V**

**Officers**

**SECTION 1. Officers of the Board of Directors**

The officers of the Board shall consist of a Chairperson, a Vice-Chairperson and such other officers as the Board may provide by resolution. All of said officers shall be elected by the Board from the membership of the Board. The same person may not hold more than one office on the Board.

Chairperson: The Chairperson shall:

- A. Exercise overall supervision of Board affairs and preside at meetings of the Board.
- B. Provide leadership to the Board and its committees in formulating, developing and evaluating the Corporation's policies and goals;
- C. Appoint special committees from time to time for the sole purpose of advising the Chairperson on such matters as may be deemed necessary and appropriate at the time;
- D. Develop, coordinate, and supervise all operating policies and procedures of and for the Board; and
- E. Submit all information and reports to the University's President as required by Florida Board of Governors Regulation 9.011 and University of South Florida Regulation 13.002.
- F. Perform all the duties incident to his/her office and such other duties as may be designated by the University's President or the Board.

Vice-Chairperson: The Vice-Chairperson shall:

- A. In the absence of the Chairperson, preside at meetings of the Board. The Vice Chairperson shall vote in the decisions and actions of the Board.
- B. Perform such duties as may be designated by the Chairperson or the Board.

**SECTION 2. Officers of the Corporation**

The officers of the Corporation shall consist of a President/Chief Executive Officer (CEO), Secretary, Treasurer and such other positions as from time to time are elected or appointed by the Board. The Secretary and Treasurer positions may be held by the same person. The individual who serves as the USF Dean, College of Engineering or his/her designee shall be the Corporation President/CEO. All other officers shall hold office until the next annual meeting of the Board or until their successors are elected or appointed by the Board.

President/CEO: The President/CEO is the direct representative of the Board in the management of the Corporation. The President/CEO's duties shall include, but not be limited to, the following:

- A. Direct and oversee performance of the Corporation.
- B. Sign written instruments of the Corporation except as the Board shall provide otherwise;
- C. Control the budget and funds of the Corporation;
- D. Prepare annual operating and capital budgets; develop performance reports comparing actual operations with approved budgets; and submit reports on the financial condition of the Corporation to the Board at its regular meetings;
- E. Create and supervise the Corporation's administrative management structure and staff; and
- F. Perform all the duties incident to his/her office and such other duties as may be designated by the Chairperson or the Board.

Secretary: The Board shall appoint an individual to serve as the Secretary. The Secretary shall:

- A. Keep accurate records of attendance, votes, and minutes of all proceedings of the Board.
- B. Ensure that a quorum of Directors is present to conduct Board meetings;

- C. Have charge of and affix the corporate seal to instruments as appropriate.
- D. Have charge of all official records of the Corporation that shall be at all reasonable times open to the inspection of any Director; and
- E. Perform all the duties incident to his/her office and such other duties as may be designated by the Chairperson or the Board.

Treasurer The Board shall appoint an individual to serve as the Treasurer. The Treasurer shall:

- A. Support the President/CEO in controlling the budget and funds of the Corporation;
- B. Support the President/CEO in preparing annual operating and capital budgets; developing performance reports comparing actual operations with approved budgets; and submitting reports on the financial condition of the Corporation to the Board at its regular meetings;
- C. Receive and keep the funds of the Corporation and pay out the same only in accordance with the guidelines established by the Board;
- D. Deposit all monies, checks and other credits to the account of the Corporation in such bank or banks or other depositories as the Board may designate;
- E. Review all receipts and vouchers for payment made to and all vouchers and checks made by the Corporation and shall regularly maintain a full and accurate account of all funds received and paid out by the Corporation;
- F. Render to the Board an account and statement of the Treasurer's actions at the annual meeting of the Board and at such other times as the Board may determine;
- G. At all reasonable times exhibit the Treasurer's books and accounts to any Director of the Board;
- H. Perform all the duties incident to his/her office and such other duties as may be designated by the Chairperson or the Board.

**SECTION 3. Resignation and Removal**

Any officer of the Corporation may resign at any time by giving written notice to the

Chairperson or the Secretary. Any such resignation shall take effect at the time specified in the notice, or, if no time is specified therein, upon its acceptance by the Chairperson or the Board. The Chairperson or the Board may, with or without cause, remove from office any officer or agent of the Corporation except the Corporation President/CEO. The University President may, with or without cause, remove from office the Corporation President/CEO. The Chairperson or the Board shall have authority to make appointments to fill vacancies in officer positions, subject to the provisions of these Bylaws.

## **ARTICLE VI**

### **Meetings of the Board of Directors and its Committees**

#### **SECTION 1. Regular Meetings.**

The Board shall hold regular meetings as called by the Chairperson. One regular meeting of the Board, to be held in October of each year, shall be designated the annual meeting of the Board for the purpose of electing officers as applicable, appointing new committee members as applicable, and the transaction of other business. The Chairperson and the chairpersons of other committees shall fix the time and place of regular meetings of such Board or committee, respectively.

#### **SECTION 2. Special Meetings.**

The Chairperson and the chairpersons of other committees shall have authority to call special meetings of such Board or committee respectively whenever he/she deems necessary or desirable. In addition, the Chairperson and the chairpersons of other committees shall call a special meeting whenever requested in writing to do so by a majority of the members of the Board or other committee.

#### **SECTION 3. Participation in Meetings by Telephone.**

Members of the Board and other committees may participate in meetings of the Board and other committees by means of a conference telephone or similar communications

equipment by which all persons participating can hear each other at the same time, and participation by such means shall constitute presence in person at such meeting.

**SECTION 4. Notice, Agendas and Minutes.**

- A. Unless waived as provided by law, written notice of the place, date, time, and purpose of regular Board and committee meetings shall be given to each member thereof by personal delivery, mail, facsimile, telegram or email at least one (1) day prior to said meetings, and similar notice of any special meetings shall be given to all Board or committee members as soon as practicable prior to said meetings. Either a regular or special meeting may be held without notice if all Board or committee members waive, in writing, the right to receive notice. Notice of a meeting need not be given to any member who signs a waiver of notice either before or after the meeting. Attendance of any Board or committee member at any meeting shall be deemed a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a member states at the beginning of the meeting or promptly upon arrival at the meeting, any objection to the transaction of affairs because the meeting is not lawfully called or convened.
- B. The Chairperson of the Board and the chairpersons of other committees may elect to provide notices of Board and committee meetings to individuals other than members of such Board or committee, respectively. The Chairperson shall provide notices of all Board meetings to the USF Chief Financial Officer who shall have the right to attend all meetings of the Board.
- C. A written agenda of the matters to be considered at a Board or committee meeting shall be delivered to members thereof prior to such meeting, provided, however, that Board and committee proceedings shall not be limited to matters set forth in such agenda.
- D. Written minutes of the proceedings of the Board and committees shall be maintained and all actions taken at Board and committee meetings shall be properly



recorded in the minutes. Minutes shall, where reasonably possible, be delivered to the members of the Board or committee in advance of its next scheduled meeting.

**SECTION 5. Quorum and Voting.**

- A. The presence of a majority of the members of the Board shall be necessary and sufficient to constitute a quorum for the transaction of business at all meetings of the Board.
- B. The presence of a majority of the members of any Board committee shall be necessary and sufficient to constitute a quorum for the transaction of business at all meetings of committees of such Board committee.
- C. In the absence of a quorum, a majority of members present at the meeting of the Board or committee may adjourn the meeting until a quorum is present for the transaction of business.
- D. The vote of a majority of the members of the Board or any Board committee present at a meeting of the Board or committee shall constitute the action of the Board or Committee except as otherwise provided by these Bylaws.

**SECTION 6. Parliamentary Rules.**

The most recent edition of “Roberts Rules of Order” shall be followed in conducting the meetings of the Board and committees unless otherwise provided by resolution of the Board.

ARTICLE VII

**Committees of the Board of Directors**

**SECTION 1. Appointment to and Removal from, Composition, and Term of Committees.**

- A. The chairpersons and members of all standing and special committees of the Board shall be appointed for a term of three years and may be reappointed as provided by these Bylaws. A committee chairperson or member may be removed from a committee only by the Board.
- B. All committees of the Board shall consist of not less than three (3) members, at least one (1) of whom shall be a Director. Individuals other than Directors shall be eligible to serve on committees. However, the chairperson of each committee shall be a Director.
- C. The chairpersons and members of standing committees shall continue in these capacities until their successors have been appointed. Special committees shall be discharged by the Board upon completion of the task for which they are established.

**SECTION 2. Other Standing and Special Committees.**

A. Composition.

The Board may by resolution appoint one or more other standing or special committees which shall perform specific functions and tasks as provided in the resolution, except that a delegation of power to such committees shall not include any of the following powers:

- (i) approve or recommend to members actions or proposals required by Chapter 617, Florida Statutes, to be approved by members

- (ii) fill vacancies on the Board or any committee thereof;
- (iii) adopt, amend, or repeal the Articles of Incorporation or these Bylaws of the Corporation;
- (iv) sell, lease, exchange, or otherwise dispose of all or substantially all of the property and assets of the Corporation;
- (v) adopt a plan of voluntary dissolution of the Corporation;
- (vi) amend or repeal any resolution approved by the Board; or
- (vii) exercise any other powers specifically provided in the Bylaws as being reserved for the Board.

In addition, if such a committee includes a member who is not a Director, the committee shall not be delegated any powers of the Board. The Board shall have the authority to appoint a special committee from time to time for the sole purpose of advising the Board on such matters as may be deemed necessary and appropriate at the time.

B. Meetings, Quorums and Minutes.

Meetings of standing and special committees may be called by the chairperson of the committee or by the Board, or by the Chairperson, and notice of any committee meeting shall be given in the manner provided in these Bylaws for notices of special meetings of the Board. Each committee shall keep regular minutes of its proceedings. The Chairperson, and his/her designees, shall have the right to attend any meeting of any special and standing committee.

## **ARTICLE VIII**

### **Adoption and Amendments**

The Board shall adopt these Bylaws and may from time to time modify, alter, amend or repeal the Bylaws by an affirmative vote of two-thirds (2/3) of the members of the Board present and voting at any duly held regular or special meeting of the Board, or by all Directors signing a written statement manifesting their intention that the Bylaws be adopted, amended or repealed; provided, with respect to such meetings, notice thereof, which shall include the text of the proposed change to the Bylaws, shall be furnished in writing to each member of the Board at least seven (7) days prior to the meeting at which the change to the Bylaws is to be voted upon; provided further, the adoption, amendment or repeal of the Bylaws shall not be effective without the written concurrence of the University's President, the USF Board of Trustees, and such other approvals as may be required by law or regulation.

## **ARTICLE IX**

### **Indemnification**

The Corporation shall indemnify each director, officer, employee and agent of the Corporation, and may indemnify any other person, to the full extent permitted by the Florida Not For Profit Corporation Act and other applicable laws. The rights conferred by this Article shall not be exclusive of any other right that any director, officer, employee, agent or other person may have or hereafter acquire under the Florida Not For Profit Corporation Act, any other statute or agreement, pursuant to a vote of disinterested directors, or otherwise. No repeal or modification of this Article shall limit the rights of any director, officer, employee or agent to indemnification with respect to any action or omission occurring prior to such repeal or modification

**ARTICLE X**

**Dedication of Assets and Dissolution**

The Corporation dedicates all assets which it may acquire to the charitable purposes as set forth in Article II hereof. In the event that the Corporation shall dissolve or otherwise terminate its corporate existence, subject to the provision of Chapter 617, Florida Statutes, the Corporation shall distribute all its existing assets as provided in the Articles of Incorporation.

**ARTICLE XI**

**Access to Corporate Records**

Public access to all records of the Corporation shall be governed by Section 1004.28, Florida Statutes and the Corporation's policy on disclosure of records.



**BYLAWS**  
**OF**  
**UNIVERSITY OF SOUTH FLORIDA**  
**INSTITUTE OF APPLIED ENGINEERING, INCORPORATED**  
**(a Florida Corporation Not For Profit and a University Direct Support Organization**  
**of the University of South Florida)**

**ARTICLE I**

**Name and Address**

The name of this corporation is University of South Florida Institute of Applied Engineering, Incorporated (the “Corporation”). The principal office and mailing address of the Corporation shall be University of South Florida College of Engineering, 4202 East Fowler Avenue, Tampa, Hillsborough County, Florida 33620.

**ARTICLE II**

**Purposes and Powers**

**SECTION 1. Purposes and Powers.**

The Corporation is organized as (i) a corporation not for profit under Chapter 617, Florida Statutes, and (ii) a university direct-support organization under Section 1004.28, Florida Statutes, Florida Board of Governors Regulations 1.001(8)(b) and 9.011, and University of South Florida Regulation 13.002, and corresponding provisions of any subsequent laws or regulations. The Corporation is organized and shall be operated exclusively for charitable, scientific and educational purposes and not for pecuniary profit, and exclusively

for the support and benefit of the University of South Florida (the “University” or “USF”) including without limitation the USF College of Engineering (“COE”). The Corporation shall possess all of the powers and authority as are now or may hereafter be granted to corporations not for profit and university direct-support organizations under the laws of the State of Florida. Pursuant to the Corporation’s operations and activities exclusively for the support and benefit of the University, the specific purposes for which the Corporation is organized shall include but not be limited to the following:

- A. The Corporation is organized and operated to provide applied engineering solutions to the United States Federal government as well as other State, County, and Municipal governments and industry. A distinguishing feature of the Corporation, compared to other USF direct support organizations, is that it will predominantly provide these solutions through contracts subject to Federal Acquisition Regulation Sub-Part 31.2, Contracts with Commercial Organizations. Further, these solutions, which include both products and services, will come from, but not be limited to, the fields of Electrical, Mechanical, Aerospace, Chemical, Material Science, Computer Science, Civil & Environmental, Industrial & Management Systems, and Bio-Medical Engineering. Through this, the Corporation will enhance scientific research and educational opportunities for the University and community while attracting new technology-focused industries to the local geographic area. As such, the Corporation will further promote, stimulate, develop and advance the business prosperity and economic welfare and diversity of the State of Florida (the "State") and its residents.

**SECTION 2. Limitations on Purposes and Powers.**

- A. All the assets and earnings of the Corporation shall be used exclusively for the exempt purposes hereinabove set forth, including the payment of expenses incidental thereto. No part of the net earnings of the Corporation shall inure to the benefit of any member, director, or officer of the Corporation, or any other



private individual, and no member, director, or officer of the Corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation.

- B. No substantial part of the activities of the Corporation shall be the carrying on of a program of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.
- C. The Corporation shall not have the power to convey, lease, pledge, or otherwise encumber assets owned by the State of Florida or the University. The Corporation shall have sole responsibility for the acts, debts, liabilities, and obligations of the Corporation in accordance with Florida law.
- D. The Corporation does not have the power to issue stock or pay dividends, and the private property of the members, directors, and officers shall not be liable for the debts of the Corporation.
- E. The Corporation shall not have the power to conduct any activities not permitted by applicable laws including without limitation the Internal Revenue Code and pertinent Treasury Regulations (or corresponding provisions of any subsequent revenue laws) (hereinafter the “Code”).
- F. The University’s President shall retain the ability, powers, and duties to: monitor and control the use of University resources and the University name by the Corporation; assure that the Corporation’s activities are consistent with and supportive of the mission of the University; monitor compliance of the Corporation with federal and state laws and applicable rules, regulations and policies; approve salary supplements and other compensation or benefits paid to University faculty and staff from the Corporation’s assets, consistent with applicable policies; approve salaries, benefits, and other compensation paid to

employees of the Corporation, consistent with applicable policies; and otherwise supervise the Corporation as provided by Florida Board of Governors Regulations 9.011, University of South Florida Regulations 13.002, and provisions of any subsequent laws, regulations, and University policies and internal management memoranda.

**SECTION 3. Special Duties as a University Direct Support Corporation.**

The Corporation shall comply with all requirements and perform all duties which are necessary to maintain approval and certification of the Corporation as a university direct support organization under Section 1004.28, Florida Statutes, Florida Board of Governors Regulation 9.011, and University of South Florida Regulation 13.002, and corresponding provisions of any subsequent laws or regulations. Without limiting the foregoing:

- A. The Corporation shall comply with all conditions established by the Florida Board of Governors and the USF Board of Trustees in order to be approved and certified and to use property, facilities, or personal services at the University.
- B. The Corporation shall comply with all such additional conditions, controls and requirements as the Florida Board of Governors and the USF Board of Trustees deems appropriate to provide for budget and audit review and oversight.
- C. The Corporation's Executive Director shall report to the University's President (or designee) in compliance with Florida Board of Governors Regulation 9.011(2).
- D. The Corporation shall prepare an operating budget at least annually which, upon approval by the Corporation's Board of Directors, shall be submitted for approval by the USF Board of Trustees or designee. Significant changes in planned expenditures in the approved budget must be reported by the Corporation to the USF Board of Trustees or designee as soon as practicable but no later than the deadline established by the USF Board of Trustees. The Corporation may provide any salary supplements and other compensation or benefits for University faculty and staff employees only as set forth in the

Corporation's budget and subject to approval by the University's President.

- E. The Corporation shall provide for an annual audit conducted pursuant to the University's regulations or policies. The annual audit report shall be submitted by the Corporation to the USF Board of Trustees or designee, the Florida Board of Governors, and the Florida Auditor General for review. The USF Board of Trustees or designee, the Florida Board of Governors, the Florida Auditor General, and the Florida Office of Program and Policy Analysis and Governmental Accountability may require and receive any records relative to the operation of the Corporation from the Corporation or its independent auditors.
- F. The Corporation shall submit its federal Internal Revenue Service application for Recognition of Exemption form (Form 1023) and its federal Internal Revenue Service Return of Organization Exempt for Income Tax form (Form 990) to the USF Board of Trustees or designee at the times required by the applicable regulation or policy of the USF Board of Trustees.
- G. In the event of the Corporation's decertification by the USF Board of Trustees, the Corporation shall provide an accounting of its assets and liabilities to the USF Board of Trustees or designee, and take such reasonable action as is necessary to secure the return of all University property and facilities as requested by the University.

### **ARTICLE III**

#### **Membership**

The sole member of the Corporation shall be the USF Board of Trustees, a public body corporate of the State of Florida, acting for and on behalf of the University (the "Member."). The Member of the Corporation shall have no voting rights as member of the Corporation.

## **ARTICLE IV**

### **Board of Directors**

#### **SECTION 1. Powers and Duties**

- A. The Board of Directors (the “Board”) shall be the governing body of the Corporation exercising supervisory control over the operation, maintenance, and governance of the Corporation in accordance with applicable laws and regulations.
- B. The Board shall have the powers, duties and responsibilities vested in the board of directors of a Florida not for profit and university direct support organization under applicable Florida laws and regulations.
- C. The maximum number of directors serving on the Board is up to thirteen (13).

#### **SECTION 2. Qualification and Compensation of the Board of Directors**

The property, affairs, business, funds and operations of the Corporation shall be managed, supervised and controlled by the Board, subject to applicable law and regulations, the limitations contained in the Corporation’s Articles of Incorporation and Bylaws, and the powers and duties reserved to the University’s President and the USF Board of Trustees. The members of the Board shall serve in such capacity without compensation. The Board shall carry out the purposes of the Corporation in compliance with the Articles of Incorporation and these Bylaws. The Board shall include the incumbent holders of the following named offices and persons from the following named classes

- A. One (1) Director shall be a person who is appointed to the Board by the Chairperson of the USF Board of Trustees in accordance with Section 1004.28, Florida Statutes.
- B. One (1) Director shall be a person who is appointed to the Board by the University’s President in accordance with Section 1004.28, Florida Statutes.
- C. A minimum of four (4), up to a maximum of eleven (11), to include non-USF employees, who are each nominated to the Board by the USF Dean, College of

Engineering or his/her designee. These persons shall be formally appointed and approved by both the Board as well as the USF Board of Trustees in accordance with Section 1004.28, Florida Statutes.

Except as may be otherwise provided in the Articles and these Bylaws, Directors shall serve a term of three (3) years and may be reappointed. Directors shall be removed in accordance with the procedure provided in the Bylaws; provided, the Director who is appointed to the Board by the Chairperson of the USF Board of Trustees may be removed only by action of the Chairperson of the USF Board of Trustees.

**SECTION 3. Removal and Resignation of Directors.**

Directors may be removed by the University's President in his/her sole discretion; provided, the Director who is appointed to the Board by the Chairperson of the USF Board of Trustees may be removed only by action of the Chairperson of the USF Board of Trustees. Any Director may resign at any time by giving written notice to the Board. Any such resignation shall take effect at the time specified therein or, if no time is specified therein, upon its acceptance by the Board.

**SECTION 4. Conflict of Interest**

The Board shall adopt and keep in full force and effect a substantial conflict of interest policy for its Directors and principle officers in accordance with the rules and regulations of the Internal Revenue Service applicable to tax exempt organizations.

## ARTICLE V

### Officers

#### **SECTION 1. Officers of the Board of Directors**

The officers of the Board shall consist of a Chairperson, a Vice-Chairperson and such other officers as the Board may provide by resolution. All of said officers shall be elected by the Board from the membership of the Board. The same person may not hold more than one office on the Board.

Chairperson: The Chairperson shall:

- A. Exercise overall supervision of Board affairs and preside at meetings of the Board.
- B. Provide leadership to the Board and its committees in formulating, developing and evaluating the Corporation's policies and goals;
- C. Appoint special committees from time to time for the sole purpose of advising the Chairperson on such matters as may be deemed necessary and appropriate at the time;
- D. Develop, coordinate, and supervise all operating policies and procedures of and for the Board; and
- E. Submit all information and reports to the University's President as required by Florida Board of Governors Regulation 9.011 and University of South Florida Regulation 13.002.
- F. Perform all the duties incident to his/her office and such other duties as may be designated by the University's President or the Board.

Vice-Chairperson: The Vice-Chairperson shall:

- A. In the absence of the Chairperson, preside at meetings of the Board. The Vice Chairperson shall vote in the decisions and actions of the Board.
- B. Perform such duties as may be designated by the Chairperson or the Board.

## **SECTION 2. Officers of the Corporation**

The officers of the Corporation shall consist of a President/Chief Executive Officer (CEO), Secretary, Treasurer and such other positions as from time to time are elected or appointed by the Board. The Secretary and Treasurer positions may be held by the same person. The individual who serves as the USF Dean, College of Engineering or his/her designee shall be the Corporation President/CEO. All other officers shall hold office until the next annual meeting of the Board or until their successors are elected or appointed by the Board.

President/CEO: The President/CEO is the direct representative of the Board in the management of the Corporation. The President/CEO's duties shall include, but not be limited to, the following:

- A. Direct and oversee performance of the Corporation.
- B. Sign written instruments of the Corporation except as the Board shall provide otherwise;
- C. Control the budget and funds of the Corporation;
- D. Prepare annual operating and capital budgets; develop performance reports comparing actual operations with approved budgets; and submit reports on the financial condition of the Corporation to the Board at its regular meetings;
- E. Create and supervise the Corporation's administrative management structure and staff; and
- F. Perform all the duties incident to his/her office and such other duties as may be designated by the Chairperson or the Board.

Secretary: The Board shall appoint an individual to serve as the Secretary. The Secretary shall:

- A. Keep accurate records of attendance, votes, and minutes of all proceedings of the Board.
- B. Ensure that a quorum of Directors is present to conduct Board meetings;

- C. Have charge of and affix the corporate seal to instruments as appropriate.
- D. Have charge of all official records of the Corporation that shall be at all reasonable times open to the inspection of any Director; and
- E. Perform all the duties incident to his/her office and such other duties as may be designated by the Chairperson or the Board.

Treasurer The Board shall appoint an individual to serve as the Treasurer. The Treasurer shall:

- A. Support the President/CEO in controlling the budget and funds of the Corporation;
- B. Support the President/CEO in preparing annual operating and capital budgets; developing performance reports comparing actual operations with approved budgets; and submitting reports on the financial condition of the Corporation to the Board at its regular meetings;
- C. Receive and keep the funds of the Corporation and pay out the same only in accordance with the guidelines established by the Board;
- D. Deposit all monies, checks and other credits to the account of the Corporation in such bank or banks or other depositories as the Board may designate;
- E. Review all receipts and vouchers for payment made to and all vouchers and checks made by the Corporation and shall regularly maintain a full and accurate account of all funds received and paid out by the Corporation;
- F. Render to the Board an account and statement of the Treasurer's actions at the annual meeting of the Board and at such other times as the Board may determine;
- G. At all reasonable times exhibit the Treasurer's books and accounts to any Director of the Board;
- H. Perform all the duties incident to his/her office and such other duties as may be designated by the Chairperson or the Board.

### **SECTION 3. Resignation and Removal**

Any officer of the Corporation may resign at any time by giving written notice to the



Chairperson or the Secretary. Any such resignation shall take effect at the time specified in the notice, or, if no time is specified therein, upon its acceptance by the Chairperson or the Board. The Chairperson or the Board may, with or without cause, remove from office any officer or agent of the Corporation except the Corporation President/CEO. The University President may, with or without cause, remove from office the Corporation President/CEO. The Chairperson or the Board shall have authority to make appointments to fill vacancies in officer positions, subject to the provisions of these Bylaws.

## **ARTICLE VI**

### **Meetings of the Board of Directors and its Committees**

#### **SECTION 1. Regular Meetings.**

The Board shall hold regular meetings as called by the Chairperson. One regular meeting of the Board, to be held in October of each year, shall be designated the annual meeting of the Board for the purpose of electing officers as applicable, appointing new committee members as applicable, and the transaction of other business. The Chairperson and the chairpersons of other committees shall fix the time and place of regular meetings of such Board or committee, respectively.

#### **SECTION 2. Special Meetings.**

The Chairperson and the chairpersons of other committees shall have authority to call special meetings of such Board or committee respectively whenever he/she deems necessary or desirable. In addition, the Chairperson and the chairpersons of other committees shall call a special meeting whenever requested in writing to do so by a majority of the members of the Board or other committee.

#### **SECTION 3. Participation in Meetings by Telephone.**

Members of the Board and other committees may participate in meetings of the Board and other committees by means of a conference telephone or similar communications

equipment by which all persons participating can hear each other at the same time, and participation by such means shall constitute presence in person at such meeting.

**SECTION 4. Notice, Agendas and Minutes.**

- A. Unless waived as provided by law, written notice of the place, date, time, and purpose of regular Board and committee meetings shall be given to each member thereof by personal delivery, mail, facsimile, telegram or email at least one (1) day prior to said meetings, and similar notice of any special meetings shall be given to all Board or committee members as soon as practicable prior to said meetings. Either a regular or special meeting may be held without notice if all Board or committee members waive, in writing, the right to receive notice. Notice of a meeting need not be given to any member who signs a waiver of notice either before or after the meeting. Attendance of any Board or committee member at any meeting shall be deemed a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a member states at the beginning of the meeting or promptly upon arrival at the meeting, any objection to the transaction of affairs because the meeting is not lawfully called or convened.
- B. The Chairperson of the Board and the chairpersons of other committees may elect to provide notices of Board and committee meetings to individuals other than members of such Board or committee, respectively. The Chairperson shall provide notices of all Board meetings to the USF Chief Financial Officer who shall have the right to attend all meetings of the Board.
- C. A written agenda of the matters to be considered at a Board or committee meeting shall be delivered to members thereof prior to such meeting, provided, however, that Board and committee proceedings shall not be limited to matters set forth in such agenda.
- D. Written minutes of the proceedings of the Board and committees shall be maintained and all actions taken at Board and committee meetings shall be properly

recorded in the minutes. Minutes shall, where reasonably possible, be delivered to the members of the Board or committee in advance of its next scheduled meeting.

**SECTION 5. Quorum and Voting.**

- A. The presence of a majority of the members of the Board shall be necessary and sufficient to constitute a quorum for the transaction of business at all meetings of the Board.
- B. The presence of a majority of the members of any Board committee shall be necessary and sufficient to constitute a quorum for the transaction of business at all meetings of committees of such Board committee.
- C. In the absence of a quorum, a majority of members present at the meeting of the Board or committee may adjourn the meeting until a quorum is present for the transaction of business.
- D. The vote of a majority of the members of the Board or any Board committee present at a meeting of the Board or committee shall constitute the action of the Board or Committee except as otherwise provided by these Bylaws.

**SECTION 6. Parliamentary Rules.**

The most recent edition of “Roberts Rules of Order” shall be followed in conducting the meetings of the Board and committees unless otherwise provided by resolution of the Board.

## ARTICLE VII

### **Committees of the Board of Directors**

#### **SECTION 1. Appointment to and Removal from, Composition, and Term of Committees.**

- A. The chairpersons and members of all standing and special committees of the Board shall be appointed for a term of three years and may be reappointed as provided by these Bylaws. A committee chairperson or member may be removed from a committee only by the Board.
- B. All committees of the Board shall consist of not less than three (3) members, at least one (1) of whom shall be a Director. Individuals other than Directors shall be eligible to serve on committees. However, the chairperson of each committee shall be a Director.
- C. The chairpersons and members of standing committees shall continue in these capacities until their successors have been appointed. Special committees shall be discharged by the Board upon completion of the task for which they are established.

#### **SECTION 2. Other Standing and Special Committees.**

##### **A. Composition.**

The Board may by resolution appoint one or more other standing or special committees which shall perform specific functions and tasks as provided in the resolution, except that a delegation of power to such committees shall not include any of the following powers:

- (i) approve or recommend to members actions or proposals required by Chapter 617, Florida Statutes, to be approved by members

- (ii) fill vacancies on the Board or any committee thereof;
- (iii) adopt, amend, or repeal the Articles of Incorporation or these Bylaws of the Corporation;
- (iv) sell, lease, exchange, or otherwise dispose of all or substantially all of the property and assets of the Corporation;
- (v) adopt a plan of voluntary dissolution of the Corporation;
- (vi) amend or repeal any resolution approved by the Board; or
- (vii) exercise any other powers specifically provided in the Bylaws as being reserved for the Board.

In addition, if such a committee includes a member who is not a Director, the committee shall not be delegated any powers of the Board. The Board shall have the authority to appoint a special committee from time to time for the sole purpose of advising the Board on such matters as may be deemed necessary and appropriate at the time.

B. Meetings, Quorums and Minutes.

Meetings of standing and special committees may be called by the chairperson of the committee or by the Board, or by the Chairperson, and notice of any committee meeting shall be given in the manner provided in these Bylaws for notices of special meetings of the Board. Each committee shall keep regular minutes of its proceedings. The Chairperson, and his/her designees, shall have the right to attend any meeting of any special and standing committee.

## **ARTICLE VIII**

### **Adoption and Amendments**

The Board shall adopt these Bylaws and may from time to time modify, alter, amend or repeal the Bylaws by an affirmative vote of two-thirds (2/3) of the members of the Board present and voting at any duly held regular or special meeting of the Board, or by all Directors signing a written statement manifesting their intention that the Bylaws be adopted, amended or repealed; provided, with respect to such meetings, notice thereof, which shall include the text of the proposed change to the Bylaws, shall be furnished in writing to each member of the Board at least seven (7) days prior to the meeting at which the change to the Bylaws is to be voted upon; provided further, the adoption, amendment or repeal of the Bylaws shall not be effective without the written concurrence of the University's President, the USF Board of Trustees, and such other approvals as may be required by law or regulation.

## **ARTICLE IX**

### **Indemnification**

The Corporation shall indemnify each director, officer, employee and agent of the Corporation, and may indemnify any other person, to the full extent permitted by the Florida Not For Profit Corporation Act and other applicable laws. The rights conferred by this Article shall not be exclusive of any other right that any director, officer, employee, agent or other person may have or hereafter acquire under the Florida Not For Profit Corporation Act, any other statute or agreement, pursuant to a vote of disinterested directors, or otherwise. No repeal or modification of this Article shall limit the rights of any director, officer, employee or agent to indemnification with respect to any action or omission occurring prior to such repeal or modification

## **ARTICLE X**

### **Dedication of Assets and Dissolution**

The Corporation dedicates all assets which it may acquire to the charitable purposes as set forth in Article II hereof. In the event that the Corporation shall dissolve or otherwise terminate its corporate existence, subject to the provision of Chapter 617, Florida Statutes, the Corporation shall distribute all its existing assets as provided in the Articles of Incorporation.

## **ARTICLE XI**

### **Access to Corporate Records**

Public access to all records of the Corporation shall be governed by Section 1004.28, Florida Statutes and the Corporation's policy on disclosure of records.





**Agenda Item: FL 104 a.**

**USF Board of Trustees  
Governance Committee  
August 10, 2021**

**Issue:** USF Financing Corporation and USF Property Corporation Boards of Directors

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**Proposed action:** Approve appointments of Nick Trivunovich and Erin Aebel as new directors to serve on the Boards of Directors of the USF Financing Corporation and USF Property Corporation

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**Executive Summary:**

Pursuant to Florida Statute Section 1004.28 and USF System Regulation 13.002, the USF Board of Trustees must approve members of Direct Support Organizations' Boards of Directors.

**Nick Trivunovich, Chief Financial Officer**

Nick Trivunovich is recommended to serve on the USF Financing Corporation and the USF Property Corporation Boards of Directors for a term specified by the Bylaws.

Mr. Trivunovich replaces Mr. David Lechner, former Senior Vice President and Chief Operating Officer, who retired July 1, 2021. Mr. Trivunovich is the Vice President of Business & Finance and Chief Financial Officer of the University of South Florida. He is responsible for the financial, budget and treasury operations of the University.

Attached is Mr. Trivunovich's biography.

This appointment will be effective upon BOT approval.

**Erin Smith Aebel, Shareholder, Trenam law firm**

Erin Aebel is recommended to serve a term of 4 years on the USF Financing Corporation and the USF Property Corporation Boards of Directors.

Ms. Aebel is a Shareholder of the Trenam law firm and a board certified health law specialist by the Florida Bar. With more than 20 years of experience, Erin successfully represented clients in a wide range of matters, including Stark law, fraud and abuse, acquisitions and changes of ownership, the Health Insurance Portability and Accountability Act (HIPAA), and licensure issues arising from joint ventures. She regularly prepares and negotiates hospital related agreements and licensure and scope of practice issues. Ms. Aebel frequently speaks throughout the country and writes on health care topics.

Attached is Ms. Aebel's biography.

This appointment will be effective upon BOT approval.

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**BOT Committee Review Date:** August 10, 2021

**Supporting Documentation Online (please circle):**

**Yes**

**No**

**Prepared by:** Fell L. Stubbs, University Treasurer

**Agenda Item: FL 104 b.**

**USF Board of Trustees**

August 10, 2021

**Issue:** USF Foundation Board of Directors

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**Proposed action:** Approve appointment of **new and renewal candidates** to the USF Foundation Board of Directors.

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**Executive Summary:**

Pursuant to Florida Statute Section 1004.28 and USF System Regulation 13.002, the USF Board of Trustees must approve members of Direct Support Organizations' Boards of Directors.

The USF Foundation Board of Directors is seeking approval of a three-year term of service for each of the following:

**New Director Candidates**

**Stephen Fessler, '77**, Retired Executive, The Walt Disney Company  
**Kimberly Ross, '92**, Former SVP and CFO, Baker Hughes Incorporated  
**Andrea Gonzmart Williams, '01**, Vice President and Owner, Columbia Restaurant Group

**Directors Eligible for Renewal**

**Rebecca Bast**, Wealth Management Advisor, Bast Financial Group  
**Keri Gawrych, '87**, SVP, Senior Credit Officer Higher Ed, Truist  
**David Goldstein**, President, RPM Realty Services, Inc.  
**Steve Griggs**, Chief Executive Officer, Vinik Sports Group  
**Anthony James, '73**, Retired Executive, The Southern Company

Each appointment will be effective upon BOT approval and conclude on 6-30-2024. Attached is additional supporting information regarding each new and renewal candidate.

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**BOT Committee Review Date:** August 10, 2021

**Supporting Documentation Online (*please circle*):** Yes

No

**Prepared by:** Pam Prado

**Agenda Item: FL 104 c.**

**USF Board of Trustees**  
Governance Committee  
August 10, 2021

**Issue:** University of South Florida (USF) Health Services Support Organization, Inc. Board of Directors

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**Proposed action:** Approve University of South Florida (USF) Health Services Support Organization (“HSSO”) Board of Directors, FY 2022

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**Executive Summary:**

Per Florida Statute Section 1004.29, USF Regulation 13.002, and the HSSO Corporate By-Laws, the USF Board of Trustees must approve appointment of all members of the HSSO Board of Directors.

**Ex-Officio Members of HSSO Board of Directors for FY2022:**

**1. Charles J. Lockwood, M.D. – Board Chair**

Serves as by virtue of position as:

- Senior Vice President, USF Health (IV.2.A<sup>i</sup>)

Also currently serves as appointee of USF President (IV.2.C)

**2. Kathryn J. Gillette – Director**

Serves as by virtue of position as:

- Member of the HSSO Audit Committee (IV.2.E)

**Appointed Members of HSSO Board of Directors for FY2022:**

**3. Harry van Loveren, M.D. – Vice-Chair and Secretary/Treasurer**

Vice Dean, Clinical Affairs, Morsani College of Medicine

Serves by virtue of appointment by USF Health Senior VP (IV.2.D)

**4. Richard J. Sobieray – Director**

Senior Associate Vice President and Chief Financial Officer, USF Health

Serves by virtue of appointment by USF Health Senior VP (IV.2.D)

**5. Mark G. Moseley, M.D., MHA, CPE – Director**

Chief Clinical Officer, USF Health

Serves by virtue of appointment by USF Health Senior VP (IV.2.D)

**6. USF Board of Trustee Chair Appointee – Vacant<sup>ii</sup> (IV.2.B)**

**Financial Impact:** No financial impact.

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**Strategic Goal(s) Item Supports:**

**BOT Committee Review Date:**

**Supporting Documentation Online (*please circle*):**

**Yes**

**No**

**Prepared by:** Robert Pelaia, Deputy General Counsel

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<sup>i</sup> Parenthetical references align with the corresponding sections of the HSSO By-Laws.

<sup>ii</sup> HSSO leadership is submitting a request to the USF BOT Chair to fill this vacant position.

**Agenda Item: FL 104 c.**

**USF Board of Trustees**  
Governance Committee  
August 10, 2021

**Issue:** Direct Support Organization (DSO) Board of Directors

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**Proposed Action:** Approve USF Medical Services Support Corporation (“MSSC”) Board of Directors, FY 2022

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**Executive Summary:**

As set forth in Florida Statute Section 1004.28, USF Regulation 13.002, and the MSSC Corporate By-Laws, the USF Board of Trustees must approve appointment of all members of the MSSC Board of Directors.

**Ex-Officio Members of MSSC Board of Directors for FY2022:**

**1. Charles J. Lockwood, M.D. – Board Chair**

Serves as by virtue of position as:

- Senior Vice President, USF Health (IV.2.A<sup>i</sup>)
- Dean, Morsani College of Medicine (IV.2.D)

Also currently serves as appointee of USF President (IV.2.C)

**2. Harry van Loveren, M.D. – Vice-Chair and Secretary/Treasurer**

Serves as by virtue of position as

- Vice Dean, Clinical Affairs, Morsani College of Medicine (IV.2.F)

**3. Richard J. Sobieray – Director**

Serves as by virtue of position as:

- Chief Financial Officer, USF Health  
(Chief Operating Officer in MSSC By-Laws) (IV.2.E)

**4. Kathryn J. Gillette – Director**

Serves as by virtue of position as:

- Chair of the MSSC Audit Committee (IV.2.I)

**Appointed Members of MSSC Board of Directors for FY2022:**

**5. Kevin Sneed, Pharm D. – Director**

Senior Associate Vice President, USF Health  
Dean and Professor, USF Health Taneja College of Pharmacy

Term ends March 2022

Serves by virtue of appointment by USF Health Senior VP (IV.2.H)

**6. Stephen Liggett, M.D. – Director**

Vice Dean for Research  
Associate Vice President for Research, USF Health

Term ends March 2022

Serves by virtue of appointment by USF Health Senior VP (IV.2.H)

**Elected Members of MSSC Board of Directors for FY2022<sup>ii</sup>:**

**7. Ramesh Ayyala, M.D. – Director**

Professor and Chair, Department of Ophthalmology

Procedural Departments Representative (IV.2.G.i)

Term Ends March 2024

**8. Tapan Padhya, M.D. – Director**

Professor and Chair, Department of Otolaryngology-Head & Neck Surgery

Surgical Departments Representative (IV.2.G.ii)

Term Ends March 2024

**9. John Sinnott, M.D. – Director**

Professor and Chair, Department of Internal Medicine

Cognitive Departments Representative (IV.2.G.iii)

*Term Ends: March 2024*

**10. Eric Coris, M.D. – Director**

Professor and Chair, Department of Family Medicine

Primary Care Departments Representative (IV.2.G.iv)

Term Ends: N/A – Dr. Coris currently is the only primary care chair

**11. USF Board of Trustee Chair Appointee – Vacant<sup>iii</sup> (IV.2.B)**

**Financial Impact:** No financial impact

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**Strategic Goal(s) Item Supports:**

**BOT Committee Review Date:**

**Supporting Documentation Online (*please circle*):**

**Yes**

**No**

**Prepared by:** Robert Pelaia, Deputy General Counsel

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- <sup>i</sup> Parenthetical references align with the corresponding sections of the MSSC By-Laws.
- <sup>ii</sup> Elected Directors are clinical chairs elected by formal ballot from like departments:
- (i) Cognitive Departments: Internal Medicine, Neurology, Pediatrics, Psychiatry
  - (ii) Procedural Departments: Dermatology, Ophthalmology, Pathology, Physical Therapy, Radiology
  - (ii) Primary Care Department: Family Medicine
  - (iv) Surgical Departments: Ob/Gyn, Orthopedic Surgery, Otolaryngology-ENT; Neurosurgery, Plastic Surgery, Surgery, Urology
- Each Elected Director serves a term of three years. To assure continuity of the MSSC Board, elections are staggered.
- <sup>iii</sup> MSSC leadership is submitting a request to the USF BOT Chair to fill this vacant position.

**Agenda Item: FL 104 c.**

**USF Board of Trustees**  
Governance Committee  
August 10, 2021

**Issue:** Direct Support Organization (DSO) Board of Directors

---

**Proposed Action:** Approve University Medical Service Association, Inc. ("UMSA") Board of Directors, FY 2022

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**Executive Summary:**

As set forth in Florida Statute Section 1004.28, USF Regulation 13.002, and the UMSA Corporate By-Laws, the USF Board of Trustees must approve appointment of all members of the UMSA Board of Directors.

**Ex-Officio Members of UMSA Board of Directors for FY2022:**

**1. Charles J. Lockwood, M.D. – Board Chair**

Serves as by virtue of position as:

- Senior Vice President, USF Health (IV.2.A<sup>i</sup>)
- Dean, Morsani College of Medicine (IV.2.D)

Also currently serves as appointee of USF President (IV.2.C)

**2. Harry van Loveren, M.D. – Vice-Chair and Secretary/Treasurer**

Serves as by virtue of position as

- Vice Dean, Clinical Affairs, Morsani College of Medicine (IV.2.F)

**3. Richard J. Sobieray – Director**

Serves as by virtue of position as:

- Chief Financial Officer, USF Health  
(Chief Operating Officer in UMSA By-Laws) (IV.2.E)

**4. Kathryn J. Gillette – Director**

Serves as by virtue of position as:

- Chair of the UMSA Audit Committee (IV.2.I)



**Appointed Members of UMSA Board of Directors for FY2022:**

**5. Kevin Sneed, Pharm D. – Director**

Senior Associate Vice President, USF Health  
Dean and Professor, USF Health Taneja College of Pharmacy

Term ends March 2022

Serves by virtue of appointment by USF Health Senior VP (IV.2.H)

**6. Stephen Liggett, M.D. – Director**

Vice Dean for Research  
Associate Vice President for Research, USF Health

Term ends March 2022

Serves by virtue of appointment by USF Health Senior VP (IV.2.H)

**Elected Members of UMSA Board of Directors for FY2022<sup>ii</sup>:**

**7. Ramesh Ayyala, M.D. – Director**

Professor and Chair, Department of Ophthalmology

Procedural Departments Representative (IV.2.G.i)

Term Ends March 2024

**8. Tapan Padhya, M.D. – Director**

Professor and Chair, Department of Otolaryngology-Head & Neck Surgery

Surgical Departments Representative (IV.2.G.ii)

Term Ends March 2024

**9. John Sinnott, M.D. – Director**

Professor and Chair, Department of Internal Medicine

Cognitive Departments Representative (IV.2.G.iii)

*Term Ends: March 2024*

**10. Eric Coris, M.D. – Director**

Professor and Chair, Department of Family Medicine

Primary Care Departments Representative (IV.2.G.iv)

Term Ends: N/A – Dr. Coris currently is the only primary care chair

**11. USF Board of Trustee Chair Appointee – Vacant<sup>iii</sup> (IV.2.B)**

**Financial Impact:** No financial impact

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**Strategic Goal(s) Item Supports:**

**BOT Committee Review Date:**

**Supporting Documentation Online (*please circle*):**

**Yes**

**No**

**Prepared by:** Robert Pelaia, Deputy General Counsel

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<sup>i</sup> Parenthetical references align with the corresponding sections of the UMSA By-Laws.

<sup>ii</sup> Elected Directors are clinical chairs elected by formal ballot from like departments:

(i) Cognitive Departments: Internal Medicine, Neurology, Pediatrics, Psychiatry

(ii) Procedural Departments: Dermatology, Ophthalmology, Pathology, Physical Therapy, Radiology

(ii) Primary Care Department: Family Medicine

(iv) Surgical Departments: Ob/Gyn, Orthopedic Surgery, Otolaryngology-ENT; Neurosurgery, Plastic Surgery, Surgery, Urology

Each Elected Director serves a term of three years. To assure continuity of the UMSA Board, elections are staggered.

<sup>iii</sup> UMSA leadership is submitting a request to the USF BOT Chair to fill this vacant position.

## Agenda Item: FL 104 d.

### USF Board of Trustees

August 10, 2021

**Issue:** USF Institute of Applied Engineering (IAE) Board Members

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**Proposed action:** Approve Appointment of IAE Board Members

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**Executive summary:**

Per Florida Statute Section 1004.28 and USF Regulation 13.002, the USF Board of Trustees must approve members of Direct Support Organizations' Boards of Directors. USF IAE requests **Major General (retired, US Army) Lee Price** be reappointed to its Board and **Mr. Nick Trivunovich** be added to its Board.

Since 2018, **General Price** has served with excellence as a Director on USF IAE's Board as well as the Chair of its Governance Committee. Her 38-year career in the U.S. Army culminated with a final assignment as Program Executive Officer for Command, Control, Communications – Tactical. In this capacity she directed and managed nine of the Army's 27 major programs, including its top modernization priority with a \$5B-plus annual budget and 1,600-plus global employees. Her organization provided new communications equipment and networked systems to every Army unit before its combat rotation. Upon retirement, General Price established Price Solutions, LLC. She supports clients with her substantial experience in Army and Special Operations major systems acquisition and program management, with a focus on communications, networks, information technology (IT), and related cyber capabilities. She also delivers expertise in executive leadership development, succession planning, conflict resolution, negotiation, compensation, and governance.

**Mr. Nick Trivunovich** is the Vice President of Business & Finance and Chief Financial Officer of the University of South Florida. He has also served on USF IAE's Audit and Finance Committee since 2019. He replaces Mr. David Lechner, who left USF IAE's Board in June 2021 in conjunction with his retirement as the USF Senior Vice President for Business and Financial Strategy.

Upon final approval by both the USF Board of Trustees and USF IAE Board of Directors, General Price and Mr. Trivunovich are eligible for appointment ending October 2024.

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**Prepared by:** Eric Forsyth, USF IAE Executive Director for Enterprise Operations

# Nick J. Trivunovich



## **Vice President, Business & Finance and Chief Financial Officer**

Nick Trivunovich is the Vice President of Business & Finance and Chief Financial Officer of the University of South Florida. As such, he is responsible for the financial, budget and treasury operations of the University.

After working in the private sector (primarily for Cargill, Inc.), Nick began his career at the University of South Florida in the Office of Audit and Compliance in 1995. Nick was given progressively more responsibility in a variety of financial positions at the University until May of 2010 when he was promoted to his current position.

Nick graduated from Purdue University with a B.S. in Accounting in 1980. He then received his Masters of Accountancy from the University of South Florida in 1992 and went on to become a Certified Public Accountant licensed in the State of Florida in 1994.

## Erin Smith Aebel



### **Shareholder, Trenam, Tampa**

Widely recognized in the health care industry, Erin is a board certified health law specialist by the Florida Bar.

Her more than 20 years of experience, paired with her desire to help people, has enabled Erin to successfully represent clients in a wide range of matters, including Stark law, fraud and abuse, acquisitions and changes of ownership, the Health Insurance Portability and Accountability Act (HIPAA), and licensure issues arising from joint ventures. She regularly prepares and negotiates hospital related agreements, physician employment agreements, medical director agreements, and licensure and scope of practice issues.

With a passion to share knowledge, Erin frequently speaks throughout the country and writes on health care topics. She has been published by the American Health Lawyers Association.

- The Florida Bar, Executive Counsel to Health Law Section, 2011-2014
- The Florida Bar, Health Law Certification Committee, Chair, 2013-2019
- Hillsborough County Bar Health Law Section, Former Co-Chair
- Brain Expansions Scholastic Training, Inc., Former Board of Directors
- Crisis Center of Tampa Bay, Board of Directors
- Athena Society, Member
- American Diabetes Association Tampa Bay
  - Former Chair of Community Leadership Board
- Planned Parenthood of Southwest and Central Florida, Former Board of Directors
- St. Petersburg Museum of Fine Arts, Former Board of Directors
- Suncoast Health Care Executives, Former President

Ms. Aebel has a J.D., *cum laude*, from Loyola University and a B.S., *magna cum laude*, from Loyola University

## University Board of Trustee Approval

### 2021 – 2022 USF Foundation Board of Directors



#### NEW MEMBER SLATE

- **Stephen Fessler, '77**, Retired Executive, The Walt Disney Company; Steve served as director of special events and also spent time as a performer, production stage manager and several years managing the laser and fireworks show at Epcot; Steve and his spouse, Randy Lord, are generous philanthropic supporters to the USF College of the Arts.
- **Kimberly Ross, '92**, Former senior vice president and CFO at Baker Hughes Incorporated. Prior to Baker Hughes, Kimberly was executive vice president and CFO of Avon Products Incorporated and has over 25 years of senior level financial management experience; Kimberly is a member of the Muma College of Business Executive Advisory Council and a generous supporter of the Muma College of Business.
- **Andrea Gonzmart Williams, '01**, Vice President and Owner, Columbia Restaurant Group; Andrea is involved in several professional and community organizations and a life member of the USF Alumni Association and supporter of USF Athletics.

#### MEMBERS FOR RENEWAL

- **Rebecca Bast**, Wealth Management Advisor, Bast Financial Group; Rebecca is an active member on the Foundation Board, having served for six (6) years, a member of the Development Committee and a long-time supporter of USF Athletics.
- **Keri Gawrych, '87**, Executive Vice President, Truist; Keri is an alumna of the Muma College of Business and has been active member of the Foundation Board of Directors since 2018; Keri is a life member of the USF Alumni Association and a WLP member.
- **David Goldstein**, President, RPM Realty Services, Inc.; David is a long-time supporter of USF Athletics and has been active member of the Foundation Board for six (6) years serving on the Finance, Investment and Audit committee during his tenure.
- **Steve Griggs**, Chief Executive Officer, Vinik Sports Group; Steve has served on the Foundation Board of Directors since '15 and co-chaired the USF Unstoppable Campaign from '15 – '17.
- **Anthony James, '73**, Retired Executive, The Southern Company; Anthony is an alumnus of the USF College of Engineering, a life member of the USF Alumni Association and a long-time supporter of the University and the College of Engineering.

*Revised 8/2/2021*