

FLORIDA **A&M** UNIVERSITY
Board of Trustees
ACTION ITEM

Special Committee on Athletics
Wednesday, March 4, 2020
Agenda Item: III

Subject: December 4, 2019 Minutes

Proposed Board Action: Approval of the Minutes

Rationale: Section 5.10 of the Board of Trustees Operating Procedures provides that detailed minutes should be kept for any Board or Committee meeting. Those minutes should include a record of votes cast and attendance.

Recommendation: Approve the Special Committee on Athletics meeting minutes for December 5, 2019.

Attachments: A copy of the minutes is attached.

**Florida Agricultural and Mechanical University
Board of Trustees**



**Special Committee on Athletics Minutes
December 4, 2019**

Committee Chair Kelvin Lawson called the Special Committee on Athletics meeting to order. Deputy Athletics Director Genyne Boston called the roll. The following committee members were present and a quorum was established: Chair Lawson, Trustee Dortch, and Trustee Cavazos. Chair Lawson appointed Trustee Perry to the Committee for this meeting only. Trustee Lawrence could not attend the meeting due to a prior commitment.

Chair Lawson opened with approval of the minutes from the September 18, 2019 meeting. Trustee Cavazos moved approval of the minutes. The motion was seconded by Trustee Perry and the motion carried.

The next item the Committee considered was approval of the employment contract for the new athletic director, Kortne Gosha. General Counsel Denise Wallace shared that she and Mr. Gosha reached consensus on a three-year contract, which contains benchmarks for fund raising goals. She reported that they went through several iterations and ultimately reached agreement on the terms, which took into consideration suggestions made by trustees. Trustee Perry moved that the Committee accept the contract. The motion was seconded by Trustee Cavazos and the motion carried.

President Larry Robinson formally introduced FAMU's new vice president and athletic director Kortne Gosha. Mr. Gosha addressed the committee and expressed his excitement about his new appointment.

Chair Lawson recognized Vice President Schweigert to provide an update on Athletics' finances. He stated that the University should close-out this year on-budget by curing the \$2.4M budget deficit. The University has taken the following steps to ensure that occurs:

Expense reductions:

- Staff and operating reductions \$800k as of November 2019
- Reduction of sports programs
- Scholarship buy-down \$1.0M January 2019
 - ❖ Increased Title IX funding
 - ❖ Use of Auxiliary Interest
 - ❖ Rebalance student fees

Financial Assistance from DSO's:

- Direct Support \$500k in June 2019
- Loan repayment-\$300k
- Lowest suggested support level in 3-years
- Funds already in the bank

Florida Agricultural and Mechanical University Board of Trustees



Financial Assistance from other support organizations:

- Boosters, Alumni, and others provided \$100k in June 2019

Chair Lawson clarified that the anticipated NCAA penalty amount was included in the budget, along with leave payouts for individuals that might leave the Athletic Department. He stated that the University team meets with representatives from the Board of Governors monthly. He said that he would ensure that the Board receives the dates of the meetings and the related reports.

There being no further business, the meeting adjourned.