# Florida Gulf Coast University Financing Corporation

## Parking Projections as of May 2017

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>2015-16 Actual</th>
<th>Fiscal Year 2016-17 Projected</th>
<th>Fiscal Year 2017-18 Projected</th>
<th>Fiscal Year 2018-19 Projected</th>
<th>Fiscal Year 2019-20 Projected</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Revenues</strong></td>
<td>3,475,079</td>
<td>3,476,800</td>
<td>3,511,568</td>
<td>3,546,684</td>
<td>3,582,151</td>
</tr>
<tr>
<td><strong>Revenue Increase from Prior Year</strong></td>
<td>1,721</td>
<td>34,768</td>
<td>35,116</td>
<td>35,467</td>
<td>35,467</td>
</tr>
<tr>
<td><strong>Total Operating Expenses</strong></td>
<td>1,060,762</td>
<td>1,015,000</td>
<td>1,025,150</td>
<td>1,035,402</td>
<td>1,045,756</td>
</tr>
<tr>
<td><strong>Expense Increase(Decrease) from Prior Year</strong></td>
<td>(45,762)</td>
<td>10,150</td>
<td>10,252</td>
<td>10,354</td>
<td>10,354</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>2,414,317</td>
<td>2,461,800</td>
<td>2,486,418</td>
<td>2,511,282</td>
<td>2,536,395</td>
</tr>
<tr>
<td><strong>Net Income Increase from Prior Year</strong></td>
<td>47,483</td>
<td>24,618</td>
<td>24,864</td>
<td>25,113</td>
<td>25,113</td>
</tr>
<tr>
<td><strong>Total Debt Service</strong></td>
<td>1,220,035</td>
<td>1,123,216</td>
<td>1,381,223</td>
<td>1,378,383</td>
<td>1,375,821</td>
</tr>
<tr>
<td><strong>Debt Service Increase(Decrease) from Prior Year</strong></td>
<td>(96,819)</td>
<td>258,007</td>
<td>(2,840)</td>
<td>(2,562)</td>
<td>(2,562)</td>
</tr>
<tr>
<td><strong>Annual Debt Service Coverage Ratio (DSCR)</strong></td>
<td>1.98</td>
<td>2.19</td>
<td>1.80</td>
<td>1.82</td>
<td>1.84</td>
</tr>
<tr>
<td><strong>DSCR Increase(Decrease) from Prior Year</strong></td>
<td>0.21</td>
<td>(0.39)</td>
<td>0.02</td>
<td>0.02</td>
<td>0.02</td>
</tr>
<tr>
<td><strong>Possible Savings from Bond Refundings</strong></td>
<td>20,000</td>
<td>25,000</td>
<td>25,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>DSCR with Possible Savings from Refundings</strong></td>
<td>1.83</td>
<td>1.86</td>
<td>1.88</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Notes:**

- DSCR will change .010 for every change in Net Income of: $13,000
- DSCR will change .010 for every change in Debt Service of: $8,000
- Interest rate used for variable rate debt service 2009A bonds: 2.75%
Florida Gulf Coast University Financing Corporation

Housing Projections as of May 2017

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Fall Occupancy (%)</th>
<th>Spring Occupancy (%)</th>
<th>Average Occupancy (%)</th>
<th>Total Revenues</th>
<th>Revenue Increase(Decrease) from Prior Year</th>
<th>Total Operating Expenses</th>
<th>Expense Increase(Decrease) from Prior Year</th>
<th>Net Income</th>
<th>Net Income Decrease from Prior Year</th>
<th>Total Debt Service</th>
<th>Debt Service Increase(Decrease) from Prior Year</th>
<th>Annual Debt Service Coverage Ratio (DSCR)</th>
<th>DSCR Decrease from Prior Year</th>
<th>Possible Savings from Bond Refundings</th>
<th>DSCR with Possible Savings from Refundings</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015-16</td>
<td>97.0%</td>
<td>93.0%</td>
<td>95.0%</td>
<td>29,240,485</td>
<td>(554,972)</td>
<td>10,341,862</td>
<td>(166,862)</td>
<td>18,898,623</td>
<td>(388,110)</td>
<td>12,898,320</td>
<td>(46,636)</td>
<td>1.47</td>
<td>(0.02)</td>
<td>100,000</td>
<td>1.39</td>
</tr>
<tr>
<td>2016-17</td>
<td>96.2%</td>
<td>93.1%</td>
<td>94.6%</td>
<td>28,685,514</td>
<td>66,348</td>
<td>10,175,000</td>
<td>81,589</td>
<td>18,510,514</td>
<td>(15,241)</td>
<td>12,851,684</td>
<td>527,621</td>
<td>1.44</td>
<td>(0.06)</td>
<td>300,000</td>
<td>1.37</td>
</tr>
<tr>
<td>2017-18</td>
<td>93.4%</td>
<td>90.4%</td>
<td>91.9%</td>
<td>28,751,861</td>
<td>(769,007)</td>
<td>10,256,589</td>
<td>-</td>
<td>18,495,272</td>
<td>(769,007)</td>
<td>13,379,306</td>
<td>(105,698)</td>
<td>1.38</td>
<td>(0.05)</td>
<td>300,000</td>
<td>1.34</td>
</tr>
<tr>
<td>2018-19</td>
<td>92.2%</td>
<td>89.2%</td>
<td>90.7%</td>
<td>27,982,854</td>
<td>(327,555)</td>
<td>10,256,589</td>
<td>-</td>
<td>17,726,265</td>
<td>(327,555)</td>
<td>13,273,608</td>
<td>(14,256)</td>
<td>1.34</td>
<td>(0.02)</td>
<td>300,000</td>
<td>1.34</td>
</tr>
<tr>
<td>2019-20</td>
<td>92.2%</td>
<td>89.2%</td>
<td>90.7%</td>
<td>27,655,299</td>
<td></td>
<td>10,256,589</td>
<td>-</td>
<td>17,398,710</td>
<td></td>
<td>13,259,352</td>
<td></td>
<td>1.31</td>
<td></td>
<td>300,000</td>
<td>1.31</td>
</tr>
</tbody>
</table>

Notes:

- DSCR will change .021 for every 1% change in Occupancy/Net Income of: $278,575
- Occupancy at which DSCR equals 1.20: 85.50%
- DSCR will change .010 for every change in Net Income of: $130,000
- DSCR will change .010 for every change in Debt Service of: $100,000
- Interest rate used for variable rate debt service 2008A bonds: 2.75%
Performance Funding Rankings by Year (AKA –The “spaghetti” chart)
Rank Order Analysis

Four-Year Average Rank of 11 SUS Institutions
Government in the Sunshine: Florida’s Public Records and Open Meetings Law

Florida Gulf Coast University
Board of Trustees

Presented by:
Suzanne M. Boy, Esq.
Agenda

➤ Government in the “Sunshine”
  ➤ Open Meetings, Florida Statute §286.011
    ➤ Basics
    ➤ Case Studies
  ➤ Public Records, Florida Statutes Chapter 119
    ➤ Basics
    ➤ Case Studies
Open Meetings: The Basics

Three Basic Requirements:

- Meetings must be open to the public
- Reasonable **notice** of meetings must be given
- **Minutes** must be taken and recorded
Open Meetings: The Basics

What is a “meeting”?
- Two or more persons from same board
- Discussing a matter that could come before the board for action
Open Meetings: The Basics

- What about a meeting between an individual Trustee and non-trustee?
  - Usually not, unless the BOT has delegated decision-making authority to the individual
- What about “virtual” meetings?
  - Yes! Calls, text messages, emails, instant messages can be covered.
- What about social events?
  - Yes, if official business is discussed.
Open Meetings: The Basics

What about email communication?

- May send information to each other IF there is no interaction between members related to the information.
- Non-violation: member prepares and circulates information.
- Violation: Information elicits substantive response/comment.
Open Meetings: The Basics

- If there is any doubt about whether a conversation, meeting, or communication is a “meeting”
Open Meetings: The Basics

What does “open to the public” mean?
- Facility must be accessible
- Facility cannot discriminate
- There must be reasonable space for the public
- Within State of Florida
- Avoid luncheons at restaurants
Open Meetings: The Basics

What types of discussions are covered?
- Informal discussions and deliberations
- Formal action
- Selection and election of Trustees
- Fact finding trips
Open Meetings: The Basics

Exceptions:

- Meetings regarding security system plans
- Vendor negotiations pursuant to Invitation to Negotiate
- Attorney-client meetings regarding litigation
- Collective bargaining meetings
Open Meetings: The Basics

➢ What is “reasonable” notice?
  ➢ Statute does not define
  ➢ Attorney General’s Office suggests at least seven days, unless emergency
  ➢ Special meetings should have no less than 24 hours, and preferably more than 72 hours notice
Open Meetings: The Basics

What about voting?

- All members must vote (unless they have a conflict of interest) and the Minutes must so reflect by recording of the vote or counting a vote for each member.

- Voice
- Hand
- Roll Call
- Written
- Ballots (not secret)
Open Meetings: The Basics

What are the requirements for minutes?

- Minutes must be recorded and open to public inspection
- Minutes are not verbatim transcript—but brief summary of meeting’s events
- Sound recordings may be used in addition to written minutes, but if used, must be retained.
Open Meetings: The Basics

- Sanctions
  - Any resolution, rule, or formal action taken is not considered binding
  - Negligent violation: noncriminal infraction, punishable by fine not exceeding $500
  - Knowing violation: second degree misdemeanor
  - Removal from office
  - Civil actions for injunctive relief
  - Attorney’s fees
Open Meetings: Case Studies

- 2008 Attorney General Opinion
- Use of email, website, blogs, or message boards by one board member to solicit comments from other members constituted a meeting.
Open Meetings: Case Studies

- Lorenzo v. City of Venice
  - Plaintiff sued, alleging airport advisory board members were using private email to discuss public issues
  - City admitted violation
  - Case settled
  - Plaintiff’s counsel awarded fees....
Public Records
Public Records: The Basics

- Section 24(a), Article I, Florida Constitution
  - Every person has the right to inspect or copy any public record made or received in connection with the official business of any public body

- Chapter 119, Florida Statutes
  - Provides a right of access to the records of the state and local government
Public Records: The Basics

What constitutes a public record?

Statutory definition, Section 119.011(12):

All documents, papers, letters, maps, books, tapes, photographs, films, sound recordings, data processing software, or other materials, regardless of the physical form, characteristics, or means of transmission, made or received pursuant to law or ordinance or in connection with the transaction of official business by any agency.
Public Records: The Basics

What constitutes a public record?

Florida Supreme Court:

- All materials made or received by an agency in connection with official business which are used to perpetuate, communicate, or effectuate knowledge.
Public Records: The Basics

- Examples of public records
  - Documents, papers, letters, books, tapes, photos, audio recordings, notes, telephone logs

- Emails!
  - What about private email accounts?

- Text messages, social media, etc.

Important: drafts can be covered
Public Records: The Basics

- Physical specimens?!
  - No, thankfully!
  - “The record itself must be susceptible of some form of copying....”

- *Church of Scientology Flag Serv. Org., Inc, v. Wood*
Public Records: The Basics

- Substance of records covered:
  - Financial records
  - Audit reports
  - Budgets
  - Bids
    - Confidential, if sealed, for a short time
  - Employment search records
  - Most personnel records
Public Records: Sanctions

- Civil action for injunctive relief
- Attorney’s fees and costs
- Negligent violation: noncriminal infraction, punishable by fine not exceeding $500
- Knowing violation: first degree misdemeanor
Public Records: Case Studies

- Town of Gulf Stream/Marty O’Boyle
  - Dispute over zoning requirements for modifications O’Boyle’s home
  - O’Boyle made hundreds of public records requests and filed dozens of lawsuits
    - ~400 requests, at least 16 lawsuits
- Citizen’s Awareness Foundation
  - Executive Director paid 120k/year
  - 400-500 public records lawsuits
Public Records: Case Studies

- Board of Trustees v. Lee (Fla. 2016)
  - BOT imposed inappropriate copying fee
  - Florida Supreme Court found: *Public Records Act does not require a showing that agency acted unreasonably or in bad faith before attorney’s fees may be awarded to prevailing party*
  - However....
Public Records: Case Studies

- SB80, Chapter 2017-21 (5/24/17)
  - Amends Section 119.12
  - Added requirements for plaintiff to recover fees:
    - Unlawful refusal to provide records
    - 5 days written notice to agency
    - Plaintiff did not act with improper purpose
  - Provides for fees against Plaintiff if improper purpose
Sunshine Law: Best Practices

- **Open Meetings**
  - If two or more trustees are present (in person, on email, etc.), do not discuss official business
  - If in doubt, always err on side of notice

- **Public Records**
  - Always be careful about anything in writing – if it is about official business, make sure to save/produce
Q&A
You have Questions
We have Answers
Thank you!

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239.344.1403
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## Funding per SUS FTE
### FY 16-17

<table>
<thead>
<tr>
<th>Institution</th>
<th>FAMU</th>
<th>UWF</th>
<th>FSU</th>
<th>UF</th>
<th>FAU</th>
<th>USF</th>
<th>UNF</th>
<th>UCF</th>
<th>FIU</th>
<th>Average</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>General Revenue</strong></td>
<td>10,967</td>
<td>11,240</td>
<td>8,586</td>
<td>7,824</td>
<td>6,512</td>
<td>6,373</td>
<td>5,757</td>
<td>5,325</td>
<td>4,814</td>
<td>7,489</td>
</tr>
<tr>
<td><strong>Lottery</strong></td>
<td>1,907</td>
<td>941</td>
<td>1,136</td>
<td>1,109</td>
<td>964</td>
<td>986</td>
<td>1,055</td>
<td>739</td>
<td>773</td>
<td>1,068</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>12,874</td>
<td>12,181</td>
<td>9,722</td>
<td>8,933</td>
<td>7,476</td>
<td>7,359</td>
<td>6,812</td>
<td>6,064</td>
<td>5,587</td>
<td>8,556</td>
</tr>
</tbody>
</table>

The current funding per student FTE for Florida Gulf Coast University is $6,013.

If Florida Gulf Coast University was funded to the SUS average, appropriations would increase by: $ 31,990,940

*Source: Florida Board of Governors Funding History*