

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

Budget, Finance and Facilities Committee Meeting

Wednesday, December 6, 2023

Time 1:00 p.m.

Location: Grand Ballroom

Committee Members: Craig Reed, Chair
Jamal Brown, Otis Cliatt, Kristin Harper, Kelvin Lawson, Belvin Perry, Kenny Stone,
and Michael White

ACTION ITEMS

- I. Approval of Budget Amendment for Athletics VP Brown

INFORMATION ITEMS

- II. Budget Workshop Overview (*see presentation*) Mrs. Nichole Murry
a. FY2023-2024 University Carryforward Spending Plan
b. Fixed Tuition & Fees
c. Capital Improvement Plan Overview
- III. Compensation Study Update VP Brown

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

Wednesday, December 6, 2023

Agenda Item: 1

Subject: Approval of Budget Amendment for Athletics

Proposed Board Action:

Additional Budget Authority requested in the following budget entity:

Fund 115 Athletics – \$1,250,000

We are requesting additional budget authority in the amount of \$1,250,000 for the Athletics program (Fund 115). The additional revenue will be generated from the SWAC Championship and the potential Celebration Bowl.

This additional budget authority is needed to fund operational expenses i.e. personnel cost, promotions, administrative and team travel.

Recommendation: It is recommended that the Board of Trustees approve the budget amendment for Athletics.

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INFORMATION ITEM

Budget, Finance and Facilities Committee

Wednesday, December 6, 2023

Agenda Item: III

Compensation Study Update

Report / Update as of 11/8/2023

Date of Previous Update: 10/11/2023

Update:

The overall status of the project remains on track. We are currently in phase four of the project and are finalizing staff and faculty salary structures. Segal will provide the university with a draft report in January and present the final report at the February's BOT Meeting.

Responsible Parties:

FAMU Areas of Representation: Human Resources (Terrisa Brown, Project Lead)

External Collaborators (if applicable): Segal Group