Call to Order and Chairman’s Comments

The Chair, John Ramil, convened the conference call meeting of the University of South Florida Board Of Trustees Compensation Committee, at 9:00 a.m. Chair Ramil asked that the record reflect all members of the Committee are present:

John Ramil  
Debbie Sembler  
Bob Soran  
Sherrill Tomasino

Chair Ramil confirmed that everyone received the chair’s assessment and the self evaluation of the President’s goals for January 1, 2007-June 30, 2008.

After reviewing the evaluation goals, the Compensation Committee agreed that President Genshaft has done an outstanding job. Trustee Sembler suggested that further communication of the strategic plan, and better grants and contract system for accountability are areas for improvement.

Chair Ramil asked Board Staff if the financial system is an area currently being reviewed. It was reported that President Genshaft is working with Dr. Holbrook, Sr. VP for Research & Innovation and Mr. Hyatt, Sr. VP for Business & Finance on the entire financial system which will be addressed during the next two evaluation cycles. Mr. Hyatt is assessing the system and ways to make it friendlier for the user.

Chair Ramil mentioned that he now meets quarterly with Debbie Gula and President Genshaft to address audits and fraud issues and that the University is addressing the issue of enhancing accountability systems.

Chair Ramil referred to Paragraph 3.3 of the Presidential contract with the 2007/2008 specific goal and objectives implemented during this evaluation period.

The Committee commented that part of Goal 1 - Honors and Awards for faculty over the previous year, 2006-2007 is open for discretion as there is not a lot of specific data. At the request of the committee, staff reported that currently USF does not have an effective data system to collect and track USF Honors and Awards achieved by faculty and/or students. Provost Wilcox believes that the number of Honors and Awards has increased over the past couple years but does not have the data to show this trend. Recently the issue was discussed at a Sr, VP meeting and identified as an area needing
improvement. A system is needed to not only track awards but also to encourage more faculty and students to apply for awards. It was mentioned that the Honors College currently works with their students encouraging them to pursue scholarships and honors.

Trustee Soran stated that the outstanding achievements are a result of President Genshaft’s leadership and execution of the President’s leadership team.

Trustee Ramil suggested for the committee to recommend to Chair Law how the weight should be divided between the committee’s assessment of the President’s completion of goals and the Chair’s discretion. Chair Ramil suggested a 70/30 allocation. The compensation committee unanimously agreed.

Chair Ramil asked the Committee whether President Genshaft met the goals under Paragraph 3.3 of the contract. A motion was made that President Genshaft met all the goals under Paragraph 3.3 of the contract and that the criteria for 70% of the incentive award had been met. Motion was approved unanimously.

Chair Ramil referred to the five goals President Genshaft is currently working under. Trustee Tomasino thought the 2008-09 goals are not the most innovative and data driven. Trustee Sembler stated that President’s goals for 2007-08 year were very innovative and well achieved and she sees some of this year's goals as a continuation.

Trustee Ramil reviewed the five goals with the committee.

2008-09 Goals

1. Work with USF St. Petersburg faculty and leadership for removal of SACS probation and successfully prepare for the SACS follow-up on-campus visit to assess status.
2. Work successfully with the BOG for approval of PharmD, Ph.D. programs in History, Sociology and Political Science. Work with state leadership to secure medical equity/parity within SUS and work toward getting legislative approval for licensure for PharmD and toward achieving a certificate of need for a designated hospital for diabetes at USF.
3. Increase graduation rates of all students in the USF system.
4. Increase graduate enrollment in the USF system.
5. Continue to increase SAT, mean GPA and # of new national student awards (e.g., National Merit, National Achievement, National Hispanic).

The Committee strongly supports Goal #1 and finds it very important.

Trustee Tomasino stated that since these goals are near completion of the current year that the committee should start reviewing the goals for 2009-10. She would like to receive them earlier than in the past. President Genshaft is following the policies outlined in her employment contract by working with the Board Chair to finalize her goals which will then be submitted to the compensation committee in September.
As they prepare for the next evaluation review, Trustee Soran stated that he strongly supports goal # 3 and believes it is very important that the university learn to do more with less. Trustee Soran stated that retention and graduation rates are a financial issue and should be long term goals.

Chair Ramil asked for changes or additions. Trustee Soran asked whether a diagnostic plan can be put in place to track the progression of the goals. Chair Ramil agreed that metrics need to be in place to determine an improvement.

Board staff provided the committee members with the USF Strategic Plan targets and the freshman specific retention goals for the current and future years. Trustee Tomasino stated that the established learning communities should help with increasing the retention and graduation rates.

Trustee Soran proposed that Goal # 3 evaluation be linked to the USF Strategic Plan targets and that the incentives are based on the targets’ percentage change. Chair Ramil stated that the committee will get input from President Genshaft on what the stretch goal numbers should be.

It was suggested incorporating the new policy for 2009-10 since the 2008-09 academic year ends in a couple weeks. The Committee agreed and the new policy will be incorporated in the 2009-10 Presidential evaluation.

Trustee Sembler inquired on whether USF has a retention program. Board staff stated that USF does have a retention tracking program for freshman students. The program has been in place since 2004.

Trustee Tomasino suggested that an update be given on the retention tracking program as well as the Don’t Stop, Don’t Drop program. Staff will arrange for an update at a future BOT meeting.

Trustee Tomasino asked about the person who is responsible for setting the 2009-10 goals. According to the President’s employment contract President Genshaft and Chair Law agree to five specific goals which are then presented to the BOT Compensation Committee for review and feedback. Chair Law focuses on the overall USF Strategic Plan and the President’s involvement in the community and national higher education agenda when looking at discretionary incentive.

Trustee Soran suggested that higher weight be placed on Goal # 3. For example, out of 70% allocation for all five goals 30%-40% should be allocated to Goal # 3.

Trustee Tomasino suggested allocating only 30% during these difficult financial times.
Trustee Soran made a motion that the 5 specific goals for 2008-09 be allocated 17.5% each and goal #3 is allocated 30% weight. Motion was seconded and it was approved unanimously.

The Chair reviewed that the Compensation Committee should receive the President’s 2009-10 goals no later than end of September as the President will have submitted her self evaluation and university achievements report to the Chair by the end of August.

Trustee Ramil recommended that although the goals have been met, the compensation discussion should take place with the full board considering all the challenges before the university. All members agreed.

Trustee Ramil asked the staff to provide data on compensation from the other SUS universities and to consult with our compensation consultant regarding any national trends. In addition, Trustee Tomasino suggested asking for compensation packages of the two state universities whose presidential positions are open at the moment.

Trustee Ramil suggested staff consult with the General Counsel and University CFO for any tax implications that a compensation deferment may create.

The Board staff updated the BOT Compensation Committee on the President’s car lease that is in her contract. The current lease ended last month. The new lease is with Lexus of Tampa. The members commended Mr. Joel Momberg on quickly finding another company to assume the President’s car lease.

With no further discussion, Chair Ramil adjourned the meeting at 9:45 am