**Affiliates: Governance Enhancement Summary**

**Faculty Associates, Inc. (College of Dentistry)**

|  |  |
| --- | --- |
|  | Reference  BL = Bylaws  AI = Articles of Incorp. |
| **Actions requiring approval of the full BOT** |  |
| UF President appointees to Affiliate Board | n/a |
| Capital Facilities Projects >$2M that are energy savings contract, bonded, or need state appropriations request and are included in the budget | n/a |
| Capital Facilities Projects >$2M that are energy savings contract, bonded, or need state appropriations request | n/a |
| Debt (including energy savings contracts, P3 transactions) | BL Article VI Sec. 6.3 |
| Amend articles or create new entity, affiliate, subsidiary or merger | BL Article VIII Sec. 8.1; AI Article IX |
| **Actions requiring UF Pres approval with concurrence of BOT Chair and Notice to the BOT Vice Chair** |  |
| Capital budget if >$10M or includes privately funded capital facilities projects >$2M  Operating budget if includes privately funded facilities project >$2M | BL Article XI Sec. 11.3 |
| Privately funded capital facilities projects >$2M | n/a |
| >$2M Facilities change order that increases GMP >10% or requires new state appropriation request | n/a |
| Real estate full title; Easements >25 years; Leases >10 years or >50K sf or >$10M NPV lease payments | BL Article VI Sec. 6.3 |
| Goods and services transaction if contract is ≥$10M total value and ≥$2M/yr average OR >10 yrs and exclusive | BL Article VI Sec. 6.3 and Article X Sec. 10.1 and 2 |
| Amend bylaws | BL Article VIII Sec. 8.1; Article XIII; AI Article IX |
| Legal/Admin. Enforcement claims settlement >$1M | BL Article XIV |
| **Actions requiring UF Pres approval *after* conferring with BOT Chair and notifying BOT Vice Chair** |  |
| Hiring, Firing and Compensation (both initial and changes) of the Chief Executive Officer | BL Article VI Sec. 6.8; Article VII Sec. 7.5 & 7.7 |
| Legal/Admin. Enforcement claims settlement .$750K to ≤$1M | BL Article XIV |
| **Actions requiring approval of UF President only** |  |
| Legal/Admin. Enforcement claims settlement ≤$750K | BL Article XIV |
| Operating budget (if does not include facilities projects >$2M) | BL Article XI Sec. 11.3 |
| Capital budget >$2M - ≤$10M | BL Article XI Sec. 11.3 |

NB: Article XI Sec. 11.1 states that provisions of bylaws notwithstanding corporation strictly complies with IOM 07-21