

**FLORIDA ATLANTIC UNIVERSITY RESEARCH CORPORATION
BOARD OF DIRECTORS MEETING
March 22nd, 2022
11:00 AM – 12:00 PM
Microsoft Teams Meeting – Video Conference**

Board Members in Attendance:

Dr. John W. Kelly – FAU President
Dr. Bret S. Danilowicz – FAU Vice President for Academic Affairs, Provost, and Professor
Dr. Daniel C. Flynn – FAU Vice President for Research and Research Corporation President
Mr. Gregory E. DuBois- FAU Vice President for Financial Affairs & Chief Financial Officer
Dr. Kimberly A. Dunn– FAU Faculty Senate President and Associate Professor

Other Guests present:

Ms. Lynn Asseff – DOR Assistant VP Financial Management and Corporation Treasurer
Dr. David L. Kian, J.D. – FAU VP Legal Affairs and General Counsel
Ms. Dana J. Vouglitois, J.D. – Assistant Director, Office of Technology Development
Ms. Kristina Raattama, Esq., MK Consulting, LLC.
Ms. Alexandra Ochoa- Research Accountant -DOR Finance

Overview

Dr. Daniel Flynn opened the meeting at 11:01 PM with the roll call and Waiver of Notice by Board members. No members of the public were present and therefore no public comments were made.

Minutes

The minutes of the November 2nd, 2022 was approved. A motion was made by Dr. Danilowicz and seconded by Dr. Flynn Motion passed unanimously by the Board.

Presentation of 2022-2023 Fiscal Year Budget

FAURC Treasurer Lynn Asseff presented the 2022-2023 budget. Discussion ensued by the Board. A motion was made by Dr. Dunn and seconded by Dr. Bret Flynn to accept the budget as presented. Motion passed unanimously.

Presentation of 5 Years Budget to Actual Report

FAURC Treasurer Lynn Asseff presented the 5 Years Budget to Actual Report. Discussion ensued by the Board. The 5 years Budget to Actual Report did not need approval.

Presentation of the 2021-2022 Interim Financial Statements as of February 28, 2022

Treasurer Lynn Asseff presented the 2021-2022 Financial Statements as of February 28, 2022. The Board had questions which Ms. Asseff answered. The Financial Statements did not need approval. Lynn Asseff requested that funds be moved from the Investment Account to a current use account for use by the Research Corporation in support of audit ordered by BOT and new initiatives for DOR. The Board approved moving Twenty Thousand Dollars (\$20,000). Motion was made by Dr. Dunn and seconded by Dr. Flynn.

Open Discussion / New matters

The floor was opened for new matters. Ms. Vouglitois announced the negotiation with Moffit Cancer Center and FAU. When the agreement gets finalized will bring \$50,000 of profit to the University and 55% royalties. Dr. Flynn gave an update with the clinical trials with Memorial Health Systems about patents and marketability that will be developed by the College of Engineering.

Adjournment: There being no further new business, a motion was entertained for adjournment, which was passed unanimously. The meeting was adjourned at 11:22 AM.