

**FLORIDA ATLANTIC UNIVERSITY RESEARCH CORPORATION
BOARD OF DIRECTORS MEETING
March 31st, 2021
3:00-4:00 PM
Microsoft Teams Meeting – Video Conference**

Board Members in Attendance:

Dr. John Kelly-FAU President
Dr. Daniel Flynn- FAU Vice President for Research and Corporation President
Ms. Dorothy K. Russell- FAU Interim VP for Financial Affairs and Chief Financial Officer
Dr. Bret Danilowicz-FAU Vice President for Academic Affairs
Dr. Kevin Wagner- FAU Chair and Professor

Other Guests present:

Ms. Lynn Asseff – DOR Assistant VP Financial Management and Corporation Treasurer
Ms. Alexandra Ochoa- Research Accountant -DOR Finance
Ms. Dana Jo Vouglitois-Assistant Director, Office of Technology Development
Ms. Kristina Raattama, Esq., MK Consulting, LLC.

Overview

Dr. Daniel Flynn opened the meeting at 3:01 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, 2020 meeting were approved unanimously by the Board.

Presentation of 2021-2022 Fiscal Year Budget

FAURC Treasurer Lynn Asseff presented the 2021-2022 budget. Discussion ensued by the Board. A motion was made by Ms. Dorothy Russell and seconded by Dr. Bret Danilowicz 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 2020-2021 Interim Financial Statements as of February 28, 2021

Treasurer Lynn Asseff presented the 2020-2021 Financial Statements as of February 28, 2021. The Board had questions which Ms. Asseff answered. The Financial Statements did not need approval.

Open Discussion / New matters

The floor was opened for new matters. Dr. Daniel Flynn presented and explained the OP Solutions matrix technology and patents. He also mentioned new business Memorial Health Systems and Joe DiMaggio patents and technology that will be developed by the College of Engineering. Lynn Asseff asked President Kelly about the possibility to appoint a new corporation secretary. Dr. Flynn and President Kelly will discuss and appoint the appropriate candidate.

Adjournment: There being no further new business, a motion was entertained for adjournment, which was passed unanimously. The meeting was adjourned at 3:32 PM.