

**FLORIDA STATE UNIVERSITY ATHLETICS ASSOCIATION  
MEETING MINUTES**

**November 19, 2020  
10:30 AM**

---

Members Participating: President John Thrasher, Ed Burr, Dr. James Clark, Bob Davis,  
Dr. Pam Perrewé

**I. CALL TO ORDER AND WELCOME**

*President John Thrasher, Chair*

Chair Thrasher welcomed everyone and called the meeting to order at 10:30AM. Vicki Cupp conducted the roll call and confirmed a quorum.

**II. APPROVAL OF MINUTES**

The meeting minutes from September 10, 2020 were approved as presented.

**III. PUBLIC COMMENTS**

No public comments were provided.

**IV. AUDIT/FINANCIAL STATEMENT OVERVIEW**

Kevin Warren, CPA and Wayne Durrett, CPA of James Moore & Company presented results from the audited financial statements of FSUAA and FSU Athletics. Jeff Zeichner presented the audit findings of Seminole Boosters, Inc.

FSUAA: The firm rendered an opinion of a clean audit. No material non-compliance/internal control matters were identified that needed to be reported. The Association did not have much activity during the year since the reports are still not consolidated. It contained mostly termination benefits of departed coaches.

FSU Athletics: The firm rendered a clean opinion on the Athletics audit. COVID-19 has created a lot of uncertainty for the future financial standing of athletics. There were no material weaknesses or significant deficiencies in internal controls.

Seminole Boosters, Inc.: The audit was presented and accepted by the Seminole Boosters Executive Board and Seminole Boosters Board of Directors. An unmodified opinion was given on the financial statements. J.P. Sinclair reviewed highlights of the statements, including expenses related to the Renaissance Campaign, capital project costs and

stadium improvements. Bob Davis mentioned that a lot of the money raised consists of restricted funds, with unrestricted funds as their primary goal. Mr. Davis also indicated that, under Michael Alford's leadership, the budget will be more conservative in the coming year.

Director Burr requested that going forward a consolidated FSUAA financial statement be presented versus three separate statements from Athletics, Seminole Boosters, Inc., and FSUAA. In the coming year, separate reports (such as the NCAA report for Athletics), will be presented to the Board. In addition, a combined financial summary will be created as an overview for the Board.

There was further discussion of how and when the three organizations will be more integrated for a better holistic view of their financial position. It was determined that Kyle Clark, David Coburn, Michael Alford, along their CFO's and Carolyn Egan, will review this process and present recommendations to the Board at a future meeting.

*A motion was made by Bob Davis to accept the financial statements of the FSUAA as presented; Ed Burr seconded the motion and it was passed without objection.*

*A motion was made by Bob Davis to accept the financial statements of the Department of Intercollegiate Athletics as presented; Ed Burr seconded the motion and it was passed without objection.*

*A motion was made by Ed Burr to accept the financial statements of Seminole Boosters, Inc. as presented; Bob Davis seconded the motion and it was passed without objection.*

## **V. SEMINOLE BOOSTERS REPORT**

*Bob Davis, Chair of the Seminole Boosters, Inc.*

*Michael Alford, President & CEO of Seminole Boosters*

Director Davis reported that the fall meetings of the Boosters Board of Directors and committees were just completed, including an in-person Executive Committee meeting. Five incoming Board members were introduced. With the goal of increased diversity on the Board, 80% of the new members are minority candidates. That focus will continue with the eight to ten members who will be added in the spring.

Mr. Davis proposed to restructure the Board and further engage members through involvement on at least one committee. Another proposal was to change the term of the Booster Board Chair from one year to two years.

Michael Alford shared an overview of his presentation to the Executive Board of Seminole Boosters. Items included the Executive Board philosophy; current staffing and expectations – particularly in the areas of communication and transparency; a revised Boosters organization chart; facility plans; annual giving with details of the One Tribe Campaign; and timelines for giving/campaign goals.

## **VI. STRATEGIC PLAN UPDATE**

*Jim Curry, Senior Associate Athletics Director*

Jim Curry announced the breadth of the survey distribution list. The survey is currently out and will be open until the second week of the spring semester, with periodic reminders to be sent. To date, about 50 responses have been received. The goal and central theme is to share alignment between the FSUAA plan and the University's plan. The data will be compiled and shared in upcoming meetings.

## **VII. BOARD OF TRUSTEES REPORT**

*Ed Burr, Chair of FSU Board of Trustees*

Director Burr reported that the presidential search has launched since the last meeting. Alberto Pimentel of Storbeck/Pimentel & Associates has been selected to conduct the search. There will be a follow-up meeting in early December to begin defining the job and position description.

## **VIII. ATHLETICS DIRECTOR'S REPORT**

*David Coburn, Director of Athletics*

AD Coburn reported updates on the national NCAA issues of Name, Image and Likeness (NIL) legislation, the anti-trust/Alston case, and transfer rules.

Alston Case: The Supreme Court denied the stay after the appellate court upheld the district court's ruling. That opinion is going into effect and there will essentially be no national limits on grant-in-aid for athletes. There has been no Conference position taken at this time.

NIL: The NCAA continues to work with Congress. The main issues of focus are pre-emption and a safe harbor for anti-trust purposes. We are still in the procurement process with vendors, and will have a good program for our athletes. The NCAA has created proposed changes to their bylaws for NIL, allowing athletes to be compensated

and raise money in a variety of ways related to name, image and likeness. All of these activities will have to be disclosed to an independent third-party administrator to be set up by the NCAA. There are very few details regarding booster participation which is a concern.

Transfers: Mr. Coburn still expects the NCAA to adopt the one-time undergraduate transfer for all sports in January, which essentially opens the door for free agency.

AD Coburn then reported that the budget has been reduced by approximately \$20 million through the efforts made over the summer. Unfortunately, athletics is at about a \$9M deficit from an operational perspective, a lot of it due to costs associated with COVID-19. There was also an underestimation of ticket revenue losses. So far sport budgets have not been affected; however, those will probably be reduced as well which could affect team performance. Staff furloughs are being implemented this month, with all athletics employees being required to take a minimum of two weeks by March. Those in higher salary ranges may have to take a total of three or four weeks by the end of the fiscal year.

Mr. Coburn then provided an update on miscellaneous items, namely: ways to monetize athletics facilities, Seminole Productions producing a home football game for the first time, and FSU's hosting of the Florida high school football championships in Doak Campbell Stadium. Updates on sport programs included football recruiting, soccer, and plans for attendance/modified seating for basketball.

Finally, it was announced that Dr. Pam Perrewé has announced her retirement, and will be stepping down as Faculty Athletics Representative (FAR) at the end of the school year.

**IX. OTHER BUSINESS**

There was no other business to be brought before the Board.

**X. OPEN FORUM FOR BOARD MEMBERS**

Chair Thrasher provided an update on the ACC Commissioner search, which plans to be completed by January of 2021. He then expressed his appreciation for Dr. Perrewé and her contributions to Athletics as well as the University and College of Business.

**XI. ADJOURNMENT**

With no further business, Chair Thrasher adjourned the meeting at 12:06 pm.