



UNIVERSITY OF CENTRAL FLORIDA

**Board of Trustees Special Teleconference Meeting
November 6, 2019
2 p.m.**

President's Boardroom, Millican Hall, 3rd floor
800-442-5794, passcode 463796

AGENDA

- | | |
|------------------------------|---|
| 1. Welcome and call to order | Beverly Seay, <i>Chair</i> |
| 2. Roll Call | Karen Monteleone, <i>Assistant Vice President,
Board Relations</i> |
| 3. Public Comment | Karen Monteleone |
| 4. New Business | Chair Seay |
| INFO – 1 | Recommendation of search firm to conduct the
UCF Presidential Search |
| 5. Other New Business | Chair Seay |
| 6. Adjournment | Chair Seay |

ITEM: INFO-1

UCF BOARD OF TRUSTEES
November 6, 2019

Title: Recommendation of search firm to conduct the UCF Presidential Search

Background:

On Tuesday, Nov. 5, 2019, the 15-member UCF Presidential Search Committee met to receive its charge and receive presentations from five search firms that submitted proposals to conduct UCF's Presidential search. Following the committee's discussion, each committee member shared their top-three ranked firms with Chair Seay.

The following three firms, in ranked order based on the committee's recommendations, are being brought to the Board for input:

- Storbeck/Pimentel & Associates
- Greenwood/Asher & Associates, Inc.
- R. William Funk & Associates

Per the Presidential Selection Process Guide approved by the Board of Trustees, the Chair is seeking input from the board on these firms before selecting the finalist. The Vice President and General Counsel will negotiate and finalize an agreement with the firm.

Issues to be Considered:

N/A

Alternatives to Decision:

N/A

Fiscal Impact and Source of Funding:

A summary of the three proposals, including fees, is attached.

Recommended Action:

N/A

Authority for Board of Trustees Action:

BOG Regulation 1.002

Presidential Selection Process Guide

Contract Reviewed/Approved by General Counsel:

N/A

Committee Chair or Chairman of the Board approval:

Chair Seay has approved this agenda item.

Submitted by:

Karen Monteleone, Assistant Vice President for Board Relations

Supporting Documentation:

Attachment A: Search Firm Summary of Proposals

Facilitators/Presenters:

Chair Beverly Seay

Attachment A

	ITN Piggybacking	Email Contact	Presidential Searches	Additional support once new president is hired	Experience with searches in Florida	Differentiating qualities or services	Staff assigned to search	Areas of Specialization	Maximum Cost (not including direct fees)	Professional Fees	Direct/Administrative Fees	Fee if terminated or leaves	Cancellation of Search	Failed Search
Storbeck Pimentel & Associates	LVA	s.storbeck@storbecksearch.com	Boise State Univ., Michigan State Univ., Univ. of Oklahoma. Our consultants are currently conducting Presidential/Chancellor searches for the following institutions: Clark University, Culver-Stockton College, Indiana University Northwest, Kean University, Midway College, Pennsylvania State University-Brandywine, Rosemont College, Skidmore College, University of Maine at Fort Kent, University of the Pacific, and University of Wisconsin-Stout. However, given the size, ranking, and complexity of the University of Central Florida, we do not foresee any overlap in the candidate pool or any potential conflicts of interest. We would be able to proceed without any barriers to success.	Developing a communication plan, appointing a transition team to assist the new president with understanding UCF's culture, community, political sensitivities, and issues requiring immediate attention; identify a transitional chief-of-staff; developing list of key stakeholders that require a one-on-one meeting; meeting with the consultant and the BOT Chair for the first 12-24 months to discuss transition, early successes, as well as emerging areas of concern.	Yes, along with other states that have similar open records laws. USF - Sarasota-Manatee (President), FSU (President), Rollins College (President), USF St. Pete	Over 1/3 of firm's searches have been for positions of president or chancellor. Success in providing a diverse candidate pool. We will partner with the Search Committee and Board of Trustees to explore ways in which to enhance the process such that, in addition to identifying the best candidates, the process also generates a high level of goodwill and excitement among members of the campus community. Over 95% of the individuals hired in searches involving our firm have remained in their positions for a minimum of five years	Mr. Alberto Pimentel, Managing Partner, and Mr. Will Gates, Partner, will co-lead the search and will be responsible for all aspects	Higher education and non-profit sectors	\$151,200	one-third of the total first year's cash compensation with a minimum fee of \$60,000. First year cash compensation is defined as base salary plus any paid or deferred compensation earned in the first 12 months of employment, such as incentive cash bonus and/or signing bonus, but not including relocation related reimbursement. However, given our strong desire to partner with the University of Central Florida on this important assignment, we would be open to discussing a fixed or "capped" (not-to-exceed) professional fee structure. Email followed where they agreed to \$133k fixed price.	12% professional fee + all direct expenses related to the search. (LVA contract: 15% fee, willing to reduce to 10% on a case by case basis)	If the placement vacates the position within twelve months of their start date, Storbeck/Pimentel & Associates will reimburse, for out-of-pocket and engagement support expenses only, a search for the same position as the original placement. A new professional fee will not be charged. The University of Central Florida is entitled to one replacement search and the search must be initiated immediately following the departure of the placement. However, if the placement resigns as a result of learning about the University's prior involvement in unethical, immoral, illegal, or inappropriate business practices, then Storbeck/Pimentel & Associates will have no obligation to conduct a new search.	NA	NA
Greenwood/Asher & Associates	FIU	agreenwood@greenwoodsearch.com	USF, UF, Ohio State Univ., Univ. of Maryland College Park, University of Arizona, UT Austin, Univ. of Texas, University of Kentucky, George Mason Univ., Virginia Commonwealth Univ., Washington State Univ. GAA is not currently conducting any similar searches that would be deemed as competing. George Mason search is in process but will conclude shortly.	Offer executive coaching and transition consulting support (at an additional fee).	Yes - they are located in Florida. Worked with Embry-Riddle, FAU, FAMU, Fla BOC, Fla DOE, FGCU, FIU, FSU, UCF, UF, UMK, UNF, USF	Located in Florida, Asher and Greenwood have both served as presidents of universities, have longstanding tradition of bringing women and leaders of color into senior leadership searches, and offer a leadership assessment using the Devine Inventory.	Either Jan Greenwood, Ph.D. (President & Partner) or Betty Asher, Ph.D. (co-owner and Partner)	Higher Ed, Academic Senior, Finance, Human Resources	\$168,000 (\$150k flat fee proposed, with a final flat fee determined once process has been determined and finalized.	1/3 of first year's estimated cash compensation with a minimum fee of \$125k (negotiable fee adjustments may occur as a result of further discussion) (leader: propose a base, flat professional fee of \$150,000 with a final flat fee determined once process has been determined and finalized.	12% administrative fee + direct expenses	Proposal: replacement search if placed candidate leaves within 1 year. FIU contract: if employee separates for any reason within 18 months, conduct another search at no fee or indirect cost but will be billed all direct expenses.	Fees, indirect expenses and direct expenses are to be paid in full up to date the search is cancelled.	Continue fully committed search efforts until search is completed at no additional fees. If for reasons not under the control of G/A, the hiring authority approved schedule for the search is exceeded, monthly search continuation expenses may be due. These expenses are for the costs related to continuing the search beyond the mutually agreed to schedule. While this rarely happens, the monthly continuation expenses have been based on what has to be done and the circumstances around the search not closing as planned.
R. William Funk	LVA	krisha.zreal@williamfunk.com	Univ. of Arizona, Univ. of Utah, San Diego Univ., Louisville, Ohio State, LSU, Clemson, Georgia, Purdue Univ (1st women of color to be President at Purdue), Cornell Univ., University of Iowa, Univ. of Miami, Currently engaged in 2 Pres. Searches: Rutgers and Bradley Univ. Both will be complete before end of 2019.	Offers onboarding and will provide UCF with a one or two day seminar on best practices. (at additional fee?)	Yes - did Presidential searches at UF, FSU, Florida Poly, and UNF	Has recruited Presidents and Chancellors to more than one-half of the U.S. News and World Report's most recently published "Top 30 National Universities." 425 President and Chancellor searches in the past 35 years. Most highly regarded search firm operating exclusively in the higher education arena. ACE recognition for recruiting women and minorities to senior-level positions in Higher Education. Many of their Presidential placements have become nationally prominent in subsequent national positions.	Bill Funk - Founder and President. He will forgo initiating any other search for a President at a similar institution while ours is in the candidate-development phase.	Higher Education	\$165,000	1/3 of first year's salary paid to selected candidate (billed over 1st three months of the search). Or a fixed retainer fee of \$150,000 plus expenses.	10% administrative fee (based on retainer fee), and direct expenses.	If selected candidate leaves the position in less than two years, for any reason, Funk will re-do the search for no additional retainer; charging only for out-of-pocket and allocated expenses.	NA	NA