I. Brief discussion of responsibility of Subgroup as advisory to BOT/Health Sciences & Research Workgroup with primary focus on financial issues and business plans. Academic issues will be reviewed with a specific focus on resources required. Trustee Cancio will report on “action items” which will be forwarded to the appropriate BOT Workgroup. The Subgroup will meet at 10:00 a.m. on the first Workgroup meeting date following Board meetings; if the Workgroup requires two meetings between Board meetings the Subgroup will identify an alternate meeting date. The Subgroup will meet in January on a date to be determined.

II. USFPG Finances and Organization – VP Stephen Klasko
  - Subgroup was advised of audit results of the faculty practice funds for FY 04-05 and action plan to address issues identified in the audit
  - Organization and governance changes within the faculty practice group include: appointing two lay members from the community with experience in accounting/auditing; creation of an audit committee chaired by a lay board member; hiring a full-time internal auditor reporting to the audit committee; and consolidation and centralization of revenue cycle functions to assure central oversight and management
  - Major accomplishments in FY 2005 include a managed care contract renegotiation resulting in an increase in revenue of $1 million and a record year in charges, collections and RVUs

III. University Regulations – Bryan Burgess – The Faculty Practice Plan and Self Insurance Program have historically been governed by Board of Regents rules which remain in effect under the aegis of the Florida Board of Governors (FBOG). The FBOG has approved a procedure for certain rules to be adopted by University Boards of Trustees as “university regulations.” The modifications of the existing rules to be adopted as university regulations include changes that reflect current practices which have evolved since the existing rules were adopted and phrases that further reinforce certain legal/factual principles. The proposed university regulations were reviewed and are recommended by the Subgroup to the BOT/Health Sciences & Research Workgroup for action.
IV. **Budget Highlights** – Joann Strobbe
- Facilities Financing – A brief update of the flow of funds to support Centers for Advanced Health Care construction, the estimated resources for the projects and the bond time lines were presented
- Financial summaries were presented for USF Medical Services Support Corporation (MSSC) and University Medical Service Association, Inc (UMSA). Both are Direct Support Organizations (DSOs); the budgets are included on the BOT/Finance & Audit Workgroup agenda for action
- Asset Investment Management System (AIMS) – A summary of the purpose, membership, charge, accomplishments and implementation dates was presented. The purpose is to support the College of Medicine mission, goals & Strategic Plan through the alignment of resources with mission; creating meaningful links between assignment, performance, and pay
- Research and Resources Update – summary data was presented for research award and expenditures, the allocation of appropriated funds, enrollment comparing funded to actual, and 2006-07 University Legislative Funding Priorities.

V. **Facilities Update**
- Rick Green presented the proposed schematic design for the [USF Health South Pavilion at Tampa General Hospital](#)
- VP Klasko presented an update on the [Center for Advanced Medical Learning & Simulation](#) to be built in the USF Research Park.

VI. **Hospital Relations** – VP Klasko
- A brief update of academic/clinical programs under development/expansion including orthopedics/sports medicine and cardiovascular, renegotiations with hospitals around services, and movement to a service and quality culture was presented.