



January 27, 2017

Via email to FGCUPres@wittkiewfer.com

Dr. Kenneth Smith, Chairman
FGCU Presidential Search Committee
c/o Lucy A. Leske, Senior Partner
Witt/Kieffer
2015 Spring Road, Suite 510
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Re: FGCU, Great Jobs and Great Lives

Dear Mr. Chairman:

As someone who has spent a lifetime learning, teaching and mentoring, I am thrilled to seek the office of President of FGCU. Beyond all my credentials and experience, first and foremost, I bring to the table a no-holds barred passion for student success, both in their college careers and beyond into the world of work. In addition, my background meets your qualifications and, as a Florida native (almost), I require no introduction to the university or the community and can hit the ground running – hard.

WHY FGCU?

My wife Ann and I moved to Naples before Dr. McTarnaghan shared with our region his bold dream of a new kind of university, one that became FGCU. Together, Ann and I have watched FGCU during its remarkable 20 years, first as a startup, then as a growth enterprise and now as a maturing institution. Along the way, the world has changed, including the evolution of Florida's state colleges into four-year degree institutions, the emergence of for-profit competitors and, most significantly, disruption from online innovators and evolving traditional institutions (with some even offering educational curriculum and credentials for free).

This destructive force is so great that, according to Yale professor David Gelernter, “[o]ver 90% of U.S. colleges will be gone within the next generation...” *A High-Tech Rebirth from Higher Ed's Ruins*, The Wall Street Journal, January 23, 2017. Even more alarming, in an interview with *Wired* magazine, the president of the Google Ventures created education startup Udacity recently predicted that within 50 years, the number of universities worldwide would collapse to 10. Ten! And none of this is lost on the consumer: according to Pew Research, only 16% of Americans believe that a 4-year degree properly prepares students for a high paying job.

Clearly, change has come in FGCU's first two decades. This change has not only disrupted the education establishment but, critically, has disrupted the economics of a college education and now presents significant and immediate challenges. For example, changes in

performance based funding are likely to cause a recurring annual revenue shortfall at FGCU of \$8 million or more. In addition, it appears that the upcoming state budget may cut an additional 10%. For an institution of our size, already funded at the lowest legislative level in the State University System, this matters.

Despite these headwinds, I believe that FGCU has the potential to grow into a world-class institution. It has all the right ingredients: a dedicated and diverse faculty, a strong and committed board, an extraordinary regional population and much more. It will be able to thrive by offering what our customers and supporters expect: an employment-focused business model that produces graduates with the critical thinking and social skills to succeed in a world likely to require lifelong learning, followed by great jobs leading to great lives. To meet that demand, what FGCU needs today is a leader who can articulate and implement that model in accordance with the goals set forth in its Strategic Plan. I am that leader.

WHY ME?

First and foremost – passion! But more specifically, when I read the personal qualifications you listed for the next president of Florida Gulf Coast University, I felt I was reading a checklist matching the experience and intellectual assets I’ve developed in many years of success working in education, business, government, legal and financial endeavors. Coupled with my long-standing passion and direct involvement in providing the best possible educational experiences and outcomes for students, I believe I would be the best person to lead Florida Gulf Coast University into its next (and likely difficult) chapter of higher education excellence. Simply stated, and as set forth in the attached background materials, here’s why.

First, you asked that candidates demonstrate evidence of significant, successful leadership experience in a complex organizational setting:

1. I was the CEO of two complex organizations, the Florida Office of Financial Regulation (over 400 employees) and Citizens Property Insurance Corporation (over 1,400 employees and revenues of \$3 billion). In both cases, strong executive leadership was needed to redefine goals and execute a new strategy for the future after the severe economic recession that began in 2008. As explained in the attached materials, the outcomes were excellent and enduring.
2. In Florida, governance for our 2.7 million K-12 students and over 800,000 state college students (in 28 colleges) rests with the State Board of Education. I am a member of this complex organization that has a budget equal to approximately one quarter of Florida’s general revenue budget. There, I have had an opportunity to meet many college presidents and study their visions, missions and work plans, each complex in its own way. That experience and insight will readily inure to the benefit of FGCU.

3. Similarly, I have built and managed teams in a complex legal setting involving regulators, courts, lawyers, experts, clients, and witnesses, with hundreds of moving parts across the country on matters sometimes involving billions of dollars.
4. The Florida legislature is a complex organization made up of people representing every constituency and every point of view. As a single-term citizen legislator, I forged bipartisan coalitions resulting in significant legislation in areas such as education, investor and consumer protection, economic development and job creation. To me, this was the equivalent of a competency based master's program in state government that will inform many presidential decisions.
5. I have started and managed investment brokerage and asset management businesses that operate in highly regulated and complex arenas. The regulators include some that may also be actively involved in regulatory matters at FGCU such as the Department of Environmental Protection, Department of Economic Opportunity, U.S. Army Corps of Engineers, and Florida Fish & Wildlife Commission. Others include the Securities & Exchange Commission, Office of Financial Regulation, Office of Insurance Regulation, Department of Financial Services, and the Department of Business and Professional Regulation.

Next, you said you want an understanding of and ability to advocate for the University's mission. As a member of the FGCU Board of Trustees, I chaired the subcommittee tasked with examining our vision and mission. Using the Socratic Method, I promoted effective and open communication, fostered vigorous discussion, challenged the status quo and, together with that committee and the full board, produced an informed consensus work product. Since then, I have remained in the loop and closely monitored board, university and BOG activity such that my understanding is current.

Most recently, I was a member of the ETI Special Task Force created by President Bradshaw to evaluate options for that asset. As examples of effective advocacy, I attach copies of two memoranda I authored regarding effective decision-making and asset utilization, and note that one emphasizes concentration in water related research and study as a possible multidisciplinary Center of Excellence (I am flattered by one applicant's adoption of this recommendation as one of three areas for university focus). I also have an extensive background in advocacy through my business, legislative, legal and philanthropic experience, and that background translates seamlessly into my serving as an effective advocate for this university and its mission beginning on day one.

In addition, you expect a deep, abiding interest in student success, academic excellence, outstanding research, and diversity and inclusion. Over the years, I've served on many education boards including the Collier County Education Foundation, Junior Achievement, and the Youth Development Foundation. Much of my adult life reflects these values and has been dedicated to helping students succeed.

I am particularly proud of my role in sponsoring, and now enforcing (as a member of the State Board of Education), Florida's Equal Opportunity in Education Act. I sponsored this bipartisan legislation to require schools to provide children of all ethnic and socioeconomic backgrounds with a high-quality education or face progressively more severe sanctions (including replacement of their leaders and even closure).

Similarly, at Quest for Success, we mentor kids from all walks of life and every background. We provide need-based scholarships to over half of them and have achieved what few organizations have: an environment where our lower socioeconomic kids academically outperform those higher up that ladder. If you study the relevant literature, you can appreciate how rare that success is.

In the private sector, I formed a social purpose corporation that launched a mobile app creating the country's first secure, authenticated private domestic partner registry. As with higher education, the world of marriage has changed dramatically. Few couples marry early these days (same or opposite sex) yet many choose to live together in loving, committed relationships. Respecting their choices, values and diversity, this app empowers these individuals to act on behalf of each other (we call it proxy-power) in connection with such things as healthcare, financial and child-rearing decisions.

Next, you want a proven ability to lead the University's fund-raising efforts. This requires state and local relationships, and as you will see in my biographical materials and the memorandum entitled *Engagement and Inclusive Excellence*, I have them. In addition to leading Quest, I co-chaired the Florida Celebration of Reading program for the Barbara Bush Family Literacy Foundation for many years, raised millions of dollars for area schools and have been deeply involved in fundraising activities for state and federal leaders. As a result of this proven fund-raising ability, I have access to the Southwest Florida philanthropic community.

You've asked for interpersonal skills to develop productive relationships with all members of the university community. Again, as you will see in the attached biographical and other materials, I am a big believer in inclusive excellence and empowering decision-making up and down the chain of command. At Citizens, I developed an ongoing system of input from all employees that not only led to a clarification of the organization's goals, but to a collective desire to execute that organization's clarified mission. Please note, however, that productive relationships do not require forfeiting leadership or accepting mediocrity; to the contrary, leadership is required for productive relationships.

And, finally, you asked for an advanced degree or equivalent executive experience that would warrant the respect and complete confidence of the university community. I have both. My undergraduate business degree is from FSU (where I earned a 4.0 GPA in the College of Business and graduated in 3 years) and my Juris Doctor is from Duke University. In addition, I have extensive executive experience ranging from private entrepreneurship to complex government agency and legislative leadership.

The current FGCU Student Body President summed up these qualifications in a recent article in the *News-Press*. He said he thinks one of the things students will want in a new president is someone who will fight to bring quality resources to the campus. He went on to say the president should look at the recent trends in the economy, look at what majors are being successful, and bring those things to the FGCU campus so the university can be successful and provide more opportunities for students. Mr. President, I agree.

THE VISION: GREAT JOBS AND GREAT LIVES

My vision for success is that we graduate the vast majority of our students on time (4 years or less), on budget (with little or no debt), and with skills that employers demand and reward with high paying jobs. This vision offers our constituents (students, faculty, parents, legislature, donors) a compelling return on their education investment.

After all, “[s]tudents don't want to merely graduate; they want an education that results in a good job.” Jim Clifton, *The Coming Jobs War* (2012). According to New America, this is the single biggest change in higher education over the last decade, *i.e.*, why students enroll in college: to improve employment opportunities (91%), to make more money (90%) and to get a good job (89%). *New America College Decisions Survey: Deciding to Go to College* (2015).

A great job must be a significant part of our brand and become synonymous with “FGCU.” By “job,” I’m not referring simply to getting hired as an employee. I use the term the way Dr. Clayton Christensen does, as in the theory of “jobs to be done.” In this sense, it includes not only traditional employment but also entrepreneurial business startups (a staple of our Four Pillars and Strategic Plan) and pursuit of an additional degree before landing that great job.

As noted earlier, in response to changing demands from their customers, colleges and universities are becoming much more employment focused. Udacity and others now offer money-back guarantees if students are not employed shortly after graduation. In fact, Udacity’s guarantee of employment prompted me to suggest to Dr. Bradshaw in late 2015 that he consider something similar for our students. He quickly agreed, and soon rolled out Soar in Four, a terrific start on a renewed 4-year graduation focus.

Another startup, General Assembly, measures its success by how many of its graduates get a paid, permanent, full-time job in their desired field. For its graduates utilizing its career advisory services, 99% found employment within six months.

At FGCU, we compare favorably (76%) with the SUS average (73% with very little dispersion) in the post-graduate metric of bachelor’s graduates employed or continuing their education one year after graduation, but poorly compared to other institutions. In addition to the above startup examples, Purdue University boasts a 2% unemployment rate (or a 98% placement rate) for its most recent graduates.

Admittedly, there may be serious flaws in our data and this may not be an apples and oranges comparison. Still, we must work for now with the data we have, and we should be able to do much better and be rewarded by the BOG for that improved performance. For example:

1. Our placement rate of 76% implies that 24% of our *graduates* (ignoring those who drop out) remain unemployed after a full year. The unemployment rate in Florida is currently less than 5% overall, and less for those with college degrees, so it is difficult to accept that a 24% unemployment rate is the best we can do.
2. In some areas, the university has prospectively agreed. FGCU has accepted the “Ready, Set, Work” Challenge and promised that 100% of its graduates in its two top programs will be employed upon graduation. I recommend expanding that goal over time to include all undergraduate degree programs.
3. The BOG reported data does not confirm whether employment is related to our graduates’ area of study, whether a 4-year college degree was a requirement of employment or how the salary compares to a non-graduate. Our customers would be better served if they had this information, and we could make better decisions as well.
4. Finally, only 43% of our students graduate in 6 years (21% in 4 years), meaning that 57% do not. We admit these students (perhaps we shouldn’t), accept their money (and their loan proceeds) and then largely disregard them except to the extent they factor into our overall cost of degree (an alarming statistic that now threatens to cause us to place at the bottom of the SUS performance based funding metrics). Improving performance in this area would generate additional performance based revenue and acknowledge our responsibility to all students, not just those captured in our graduation statistics.

In short, over time, we should be able to confidently advise our incoming freshmen that we anticipate their 4-year college degree at FGCU will be worth its cost – and more. In the “new normal” world of education, they will demand and expect that. Proper mission planning and execution will get us there.

MISSION PLANNING AND EXECUTION

The entire university community has invested considerable time and energy in developing the Strategic Plan approved last year by the Board of Trustees. As with any plan, the devil is in the details. As president, I would be responsible for implementing that plan and developing its details.

To do so, I would listen. A lot. This would include engagement with all constituents as described in the attached memorandum entitled *Engagement and Inclusive Excellence*. As I listen and engage, I will process all information through a filter that asks how the data relates to *students, faculty and money*. What is best for our students and faculty, and how will we pay for it? And will it lead to great jobs and great lives?

After listening comes planning and, ultimately, doing. Accompanying this correspondence is a document called the Grady/FGCU Five-Year Preliminary Mission Planner. It is *not* a plan; it is a planner. I prepared it not to suggest that I have all the answers (far from it), but as a starting point (together with the Strategic Plan) for university-wide discussion on executing our vision through our mission. I also believe it demonstrates my grasp of the issues, challenges and opportunities we face.

Although the Mission Planner includes much detail (and more questions than answers), two items merit attention here. The first is the importance of timely graduation, or **completion**. We must choose students wisely, and they in turn must choose a course of study wisely – and then complete it. We must remove all roadblocks to ensure that our full-time degree-seeking students can and will graduate in 4 years or less (currently, only 21% graduate in 4 years and only 43% in 6). Otherwise, life gets in the way, our customers do not graduate and leave us with little to show for their effort but student debt and the opportunity cost of foregone income. At the same time, we suffer as an institution with poor performance metrics and funding penalties. Strength in this metric improves many funding metrics and, in and of itself, may considerably improve our performance revenue.

The second is our **brand**, that special something that we want the world to recognize when they hear “FGCU.” Today, environmental sustainability is a key part of our brand. Tomorrow, the university community may decide that brand should also summon appreciation for great jobs (*e.g.*, our students graduate in 4 years with good, high paying jobs, or, *e.g.*, #U4jobs), a Water Center of Excellence or some other area of intense focus. A brand creates value, attracts students and faculty, captures the imagination of the legislature and supporters, and guides employers to our graduates.

Regardless of other specifics, however, our brand should connote that our diverse faculty will be the single most important component in *every* student’s success. With a clear brand and growing network, we should be able to build upon our success and leverage even greater funding and philanthropic support. Finally, your Strategic Plan and my vision of jobs and mission of branding and completion embrace Florida’s constitutional mandate “to achieve excellence” and “define the distinctive mission of each university.”

CONCLUSION

In closing, let me thank you and your committee for its thankless but critical effort in helping to satisfy the constitutive responsibility of the Board of Trustees, *i.e.*, the selection of FGCU’s next leader. Clearly, this decision will define its future.

Should that future include me, I welcome the challenge and opportunity posed by the implementation of your Strategic Plan. The university faces risk, of course, regardless of whether it chooses to take bold action or maintain the status quo. I believe action is the better calculated risk, and that positioning FGCU as a premium experience over other area and online

competitors where we measure success by the employment outcomes of our students will allow us to thrive.

Some time ago, Dr. Martin Luther King, Jr. spoke of dissatisfaction with the education establishment status quo while encouraging kids to dream and take ownership of their individual school and career success, exclaiming: “Learn, baby learn, so you can earn, baby, earn!”

I admire Dr. King’s passion and share his dream. If you do, too, and are not content with the status quo, then please consider me as your next president.

Respectfully,

Tom

Tom Grady

TRG/drr

Attachments:

Engagement and Inclusive Excellence (engagement memo)

Grady/FGCU 5 Year Preliminary Mission Planner (discussion draft)

ETI Recommendation Memos (water focus, evaluation methodology)

Degrees to Jobs Summit and Quest4 Presentation

Background materials (summary, resume, narrative)

References

ATTACHMENTS

- A. Engagement and Inclusive Excellence (engagement memo)
- B. Grady/FGCU Five-Year Preliminary Mission Planner (discussion draft)
- C. ETI Recommendation Memos (water focus, evaluation methodology)
- D. Degrees to Jobs Summit and Quest4 Presentation
- E. Background materials (summary, resume, narrative)
- F. References

Attachment A



Engagement and Inclusive Excellence

Tom Grady
January 27, 2017

The key to academic excellence is, in a word, *people*. To achieve excellence and ensure the success of our students, *our* people must engage them from the moment they consider applying to FGCU – and forever more. Our institutional success should be measured by their success from that date forward, not simply for graduating (although we will celebrate that), but for achieving great jobs and great lives. Together, we can dramatically increase the likelihood of those great outcomes for our kids.

Research from the Gallup-Purdue Index Report (2015) found that emotionally supported students (*e.g.*, a professor or mentor cared about and encouraged them) or those with experiential learning (a job or internship where they put their classroom knowledge to the test) were twice as likely to thrive after they graduated. This research is spot-on: student engagement with our faculty is critical to their success, and our engagement with them and all of our constituencies is critical to our institutional success.

Accordingly, as President, I will listen, and pursue thoughtful, inclusive excellence and engagement with:

Our customers. Their experiences (academic, athletic, extracurricular, experiential, financial) are the key to their engagement and success – and ours. Experiential knowledge (internships, mentoring, Co-Op 6) dramatically improves their odds of success and more deeply engages our community. According to Gallup, “only 28% of college graduates strongly agree that their university prepared them well for life outside of college, only 37% ...agree that their education was worth the cost [and] only 24% ... say they had a good job waiting for them after they graduated.” The FGCU Effect promises to be different, and I will make sure of it by fostering an atmosphere where students are fully engaged with all aspects of the university community, and especially our faculty.

Our faculty. While we exist to serve our customers, they come and go every four years (hopefully). Our diverse faculty, however, is the anchor of our institution, the one constant that will continue to engage our students after our president, trustees and others have completed their terms. I pledge to work diligently to earn our faculty’s trust and meet its needs as it meets the needs of our students.

As noted above (Gallup-Purdue Index Report 2015), the odds of being engaged at work after graduation are much higher when graduates were engaged while in college, and felt that their professors cared about them and made them excited about learning. For me, this is not just a research observation but a very personal truth. I can pinpoint the teachers (grade school Reading and English, high school Honors English and Literature, college Honors British Literature and law school) who excited me and literally changed my life. For that, I can never thank them enough.

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As President, I will fight to ensure that our engaged faculty has the resources (money, research freedom and physical plant) to continue to change the lives of our students. And faculty must be compensated commensurate with our growing expectations for student and institutional success.

Similarly, my cabinet will recognize and respect our faculty. Towards that end, I will work closely with a world class Provost as my Chief Academic Officer with strong academic credentials and an open-door listening policy. In addition, I will strategically add to FGCU's deep bench of diverse, talented, and motivated employees and ensure that they understand and respect the Mission Statement of the FGCU Faculty Senate and that they share our vision of student success and inclusive excellence.

Our sources of customers. I will aggressively recruit the top students from our regional high schools and ensure that they know of our commitment to their needs, not ours. More experienced students, military veterans and other nontraditional customers will also know that we want to help them achieve their goals, not ours, and on their terms, with true self-paced distance learning and other online tools.

Our community. We are blessed with intellectual capital, entrepreneurial energy and philanthropy unheard of in most communities. Our endowment as a young institution is impressive, but before the end of our next decade, it should be the fourth largest in the state (following UF, FSU and USF), or \$205 million (as currently measured). Our students and faculty have earned the right to be philanthropic beneficiaries as they have done a remarkable job in our first 20 years. As our next President, I will listen to and work closely with FGCU's outstanding Foundation officers to ensure that we build on their prior success, obtain the resources necessary to succeed and miss no opportunity to engage our community.

Our governing bodies. The Florida legislature, the Governor, the Board of Governors and the Board of Trustees play significant roles in our finances. We must continue to demonstrate that we are good stewards of precious resources, and must *earn* additional performance based and other revenues. My relationships with these institutions and officers are built on trust and respect developed over many years, and I will engage them on a new level as the President of FGCU.

Our alumni. A source of pride and financial support, each alumnus is a spokesperson for our values as an institution. Each is a potential mentor for our current students. Each may be a circle of influence to help achieve and finance our vision and our goals. And all will benefit from a growing brand, network and reputational excellence. Together with the Foundation, I will engage them as never before.

Our customers' employers. FGCU already scores at the top of the list for job placement of our graduates, and I commit to finding a job for *every* graduate who wants one *and* working hard to ensure that far more of our students complete their studies so they too will graduate to great jobs. "To work is to grow and find out who you are. ... Work gives us purpose, stability,

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integration, shared mission. And so... [t]his is the real reason jobs and employment are the No. 1 issue in America's domestic life." Peggy Noonan, *The Wall Street Journal*, August 30, 2013.

Purpose, stability, integration, shared mission – and great jobs. That will be the FGCU Effect.

Note: photo source Wall Street Journal, May 9, 2016.

Attachment B



Grady/FGCU Five-Year Preliminary Mission Planner
“Great Jobs and Great Lives”
Framework – For Discussion Only
January 27, 2017 (DRAFT)

This is *not* a plan; it is a *planner*. It does not pretend to present all the answers (far from it), but rather, is intended to serve as a starting point (together with the Strategic Plan) for university-wide engagement and discussion (*see, Engagement and Inclusive Excellence*) in order to execute FGCU’s vision with its mission and Strategic Plan. *Students, faculty and money* factor into each metric. Sample goals, metrics and “how” methodologies (some intentionally blank) follow, not as proposals or recommendations, but for talking, listening and planning.

The Vision: the vast majority of students graduate on time (4 years or less), on budget (with little or no debt), with skills employers demand and reward with high paying jobs.

The Mission: first class recruiting, timely completion and graduation, branding, job placement and inclusive excellence.

Early Goals: Current (2016/2017), address funding shortfall caused by revised performance based funding formula and potential 10% budget cut and calculate impact, if any, of revised DOE student loan performance data. By 2018/2019, FGCU will be the most improved university in the State University System. By 2021, 50% of students will graduate in 4 years and 70% in 6, and 100% of graduates seeking employment will find good jobs leading to great lives. FGCU’s brand will be well known and synonymous with environmental sustainability, jobs and excellence.

Stretch Goal (beyond 5 years): Emerging Preeminent.

SAMPLE METRICS AND DISCUSSION COMMENTS

1. Employment Upon Graduation.

Metric	2014-2015	2021	Grady	EP
Bachelor’s Graduates Employed (or Continuing Education) 1 Year After Graduation	76%	80%	100%	
Graduates in Top 2 Programs (Ready, Set, Work)	76%	100%	100%	
Median Wages of FT Graduates (in Florida due to data limitations)	\$35,200	\$42,826		

How: People. Counselors, professors, employers, recruiters, intermediaries offering a bridge from graduation to employment at no cost to the student, Co-op 6, employer engagement and coordination, enhanced job placement, experiential learning, program alignment with employer needs, interdisciplinary cooperation among colleges, advisory council to the President, collaboration: Ready, Set, Work; Think Florida: A Higher Degree for Business.

2. Brand, Faculty and Research.

Metric	2014-2015	2021	Grady	EP
Total Research Expenditures	\$10M	\$20M (BOT)		\$350M
Faculty Members of National Academy				6
Top 100 National Ranking for Research Expenditures in 5 or More STEM Fields	0	0		1
Patents Awarded (3-Year Period)				100
Expenditures (Main Ops as % of 14-15 Education and General):				
• Instruction & Research (increase %)	58%	60%		
• Admin, Support (decrease as %)	17%	13%		
• Plant Ops, Maintenance	12%	10%		

How: People. Focus, brand (that “one” thing, water?), build on history of environmental sustainability, inclusive excellence, individual college success, interdisciplinary dependence (e.g., critical thinking skills development dependent upon liberal arts coursework; business or other college student proficiency required in English, history, behavioral economics (critical in investment portfolio management), etc.); work in focus within colleges, fold in degrees to jobs, completion/brand/jobs, #U4jobs; branding and reputational excellence helps all constituents, including students and alumni (more valuable degree, growing network effect), faculty (greater prominence, access to greater resources) and supporters (growing pride and engagement); key to brand and success is faculty reward, retention, training, engagement, recruitment, grant writing; seek grants and other funding aggressively after identifying research, but before issuance of RFP (she who hesitates is lost); reduce administrative expenses as a percentage of total expenditures (now among the highest in the SUS) and reallocate primarily to classroom teaching and technology; flatten organizational chart, empower lower level decision-making; reduce building expenses (high relative to SUS despite newer buildings, solar grid) and reallocate to instruction and research.

Metric	2014-2015	2021	Grady	EP
National Prominence in Programs	0	2		

Centers of Excellence	0	0	1	
Programs of Excellence (F.S. 101.7065(8))	0	0	1	
Top 50 National Public University Rankings	0	0	1	
Doctoral Degrees Awarded				400
Postdoctoral Appointees				200

How: People. Faculty; program alignment, focus, brand; commit top program as SUS COE (created to give Florida a clear position of leadership in key emerging technology areas with the unique potential for economic and societal impact in the future, through a competitive process to establish Centers of Excellence; ROI for COE in SUS is 7.43:1, produced 1,082 collaborations with industry, significant source of jobs for customers and revenue to university); implement BOG programs of excellence.

3. Incoming GPA, SAT.

Metric	2014-2015	2021	Grady	EP
Average GPA, Incoming Freshmen	3.8	3.9	4.0	
Average SAT (old), Incoming Freshmen	1,583	1,700	1,800	

How: People (high schools, counselors, college prep centers, state colleges); engage, recruit the top 10% of graduating freshmen statewide and internationally; increase % of students from state colleges from 2% to the SUS average of 8%, focus on top of class; dramatically update website, social media use; personally visit area schools and achieve BOG goal of 50% of incoming students from HS top 10%.

4. Graduation (Completion) Rates.

Metric	2014-2015	2021	Grady	EP
4-Year Graduation Rate (FTIC)	21%	30%	50%	
6-Year Graduation Rate (FTIC)	43%	53%	70%	70%
FTIC Retention Rate	79%	86%	90%	90%

How: People. Begin with inputs; differentiate between student career objectives requiring 4-year college degree and those where an associate's degree or certificate; reach across disciplines, collaborate, remove all roadblocks, pledge all necessary support. Need a class? Credit transfer snag? Math alignment? Career counseling on front end? Intern, mentor, financing, competency based credit, acceleration, online and SUS options (free of brick or time constraints). Eliminate the "paradox of choice" (choice, yes, but with

well-defined constraints, avoid choice overwhelm and excess credit hours); experiential learning, internships, ETI, University Growth Fund. Collaborate: Finish in Four, Soar in 4, www.quest4.com. Complete College America Alliance of States (Florida is member) Guided Pathways to Success (GPS) (declare meta majors, align math to majors, implement academic maps (e.g., FSU, Purdue)), create default pathways and critical path courses (potential funding from the Lumina Foundation or the Helmsley Charitable Trust), adopt intrusive academic advising, frequent mandatory counseling and early warning systems (high tech and high touch); reduce need for remediation, enforce 30 hours per semester, eliminate excessive institution degree requirements (no more than 120 hours for a bachelor’s degree); structured programming, packaged deals, motivation (interim credentials, recognition, financial incentives); teach soft skills; Dean’s List, President’s List to consider course load (for FT students), additional incentives, President’s Club4 (pledge to graduate in 4, like Quest4; implement the “Eagle 4 year \$100,000 Challenge;” expand summer and online offerings; search for and correct tipping points putting students at risk for falling behind or dropping out, including for financial reasons, consider “completion grants” to students in final year of study (*see, e.g., Georgia State University*).

How: Students. Incentivize and educate. Why is it in his or her best interest to graduate in 4 years or less? In certain programs? Without debt? *The \$100,000 mistake, see, www.quest4.com*. Avoid debt (key reason many don’t graduate, students begin, accumulate debt, can’t complete); college costs less when less of it consumed; accelerate with AP courses, dual enrollment, competency based testing, etc.; replace debt with work/study and student employment (college debt causes graduates to postpone purchasing decisions (homes, cars), marriage and household formation, and to postpone additional training, degrees or business startups (THE ECONOMIST, September 17, 2015)).

5. Distance Learning (Solving for Space), IT, Cybersecurity.

Metric	2014-2015	2021	Grady	EP
Students (FTE) in Distance Learning Courses	19%	22%	30%	
Students in Distance Learning Courses Only	5%	13%		
IT Cybersecurity Funding				
• as % of Best Practices (EDUCAUSE)	45%		100%	

How: People. Identify and serve digital needs of student: self-paced study (grow organically but share and collaborate on accredited curriculum within and outside SUS); Differentiate customer (traditional entering high school graduate different than employed 30 year old parent; “fall-out” benefit of relieving landlocked pressure, allowing for timely completion and revenue growth without additional bricks and mortar; collaborate on technology, share resources within SUS, avoid duplication (traditional FTE student enrollment in SUS is declining, distance learning is increasing, embrace or face creative destruction, *e.g., The End of College, College Disrupted*); fully fund IT cybersecurity and ensure scalable infrastructure in-house and by collaboration to meet growing online demand.

6. Financial Resources.

Metric	2014- 2015	2021	Grady	EP
Alumni Donors	4.6%	8.6%		
Endowment	\$75M	\$100M (BOT)	\$205M	\$500M (PSRU)
Contributions (other)				
Legislature, BOG (note: \$8 million deficit, projected recurring PBF deficit, and risk of 10% budget cut require immediate action)				

How: People. Brand, vision, engagement, shared benefits, incentives university-wide, college coordination and participation; significantly increase legislative activity and education, offering concrete evidence that FGCU is growing into its unique constitutional mission and accepts its performance based funding obligations; increase alumni participation rates; engage business and philanthropic communities with a new vision for a new decade, enlarging audience to leverage increasing brand awareness; create Council of 100 (e.g., UM) to advise the President on engagement, recruitment and funding.

Four Pillars Implementation

Four Pillars implementation may improve and enhance student experiences, graduation rates, research and other funding and, ultimately, help all students achieve great jobs and great lives:

1. Academic Excellence (Now)
 - a. Honors College 2021
 - b. Experiential Learning 2017
 - c. Program Refinement 2017
 - d. BOG Performance Metrics System Wide, Dashboard 16/18
 - e. Presidential Task Force on Student Success 16/17
 - f. Soar in Four, On-Time Graduation Tools for Students and U 2017
 - g. Acceleration Curriculum (e.g., competency based)
2. Entrepreneurship (Now)
 - a. Create Institute of Entrepreneurship 17/18
 - b. Create College of Entrepreneurship 19/20
 - c. Collaboration, incubation, acceleration 17/18
3. Health Sciences (Now)
 - a. Program Refinement 18/19
 - b. Experiential Learning, Practice Clinics 17/18
4. Emerging Preeminence (Aspirational, Long Term)
 - a. Some metrics above, most to be determined
 - b. Program Refinement (STEM, Graduate, marine/environmental sciences) 16/19
 - c. Create Science Library
 - d. Exploit ETI (research, water, biotechnology, entrepreneurship)
 - e. Create School of Integrated Coastal and Watershed Studies 18/19
 - f. Create Research Foundation Fund (E&G funded) 17/18
 - g. *Faculty key.* Teach leadership, teamwork to faculty, students, staff. *See, e.g., www.CoachK.com and PowerForward, “Leadership is the least taught thing.”*

Note: Concept draft. Subject to revision and on-the-job learning. Includes certain BOT, BOG and other aspirational goals not likely to be considered in first 5-year plan. Implementation involves risk, for example, FGCU may in the short term lose disengaged or lower performing students (and associated revenues) as standards and expectations are raised. In addition, with proper career counseling, additional revenue may be foregone if, with appropriate counseling, students reasonably conclude that a 4-year college degree is not the best path for them to achieve their career goals. *See, e.g., Success in the New Economy: How prospective college students can gain a competitive advantage*, Kevin Fleming (citruscollege.edu)(2012), <https://vimeo.com/67277269>.

Attachment C

To: ETI Task Force (c/o Maureen Franey)
From: Tom Grady
Date: October 29, 2016
Re: Suggested use of ETI in conjunction with planned AB9 and possible Center of Excellence

I suggest dedicating the ETI building to *water*. FGCU is uniquely positioned geographically and academically to furnish a significant portion of research and study likely to be demanded in the very near future in connection with water discharge from Lake Okeechobee and its impact on the Caloosahatchee River, our precious coastal watershed and beaches, our economy and our lifestyle.

We are already known for our marine sciences and environmental programs. **The Coastal Watershed Institute (the "CWI") has a vision and mission** that fit squarely with this proposal, complemented by our Marine Science undergraduate program and the Vester Marine and Environmental Science Research Field Center.

The Board of Governors has suggested on several occasions that we focus on excellence and, in essence, develop a brand. Although I believe it is extremely important for every graduate to be well-rounded in communication and **other "soft" skills** (thus requiring interdisciplinary cooperation between all colleges), that board makes a good case that our brand in the future should bring to mind a number of programs for which we are or become the go-to institution in the state and eventually the region and country. A rising tide, as they say, lifts all boats.

For us, water is a natural. We already have the people, the CWI and Vester, and we have the ETI (which is already built to accommodate water related research and activities). We have requested in our LBR approximately \$40 million dollars from the legislature to build AB9 which will house (among other things) our Coastal Watershed Institute. I suggest we consider a more comprehensive request of \$45 million for a new Center of Excellence (there are currently 11 in Florida affiliated with 5 universities) and amend our request to seek an appropriation for *people and excellence* rather than buildings (everyone always requests funds for buildings, the stories often sound the same and the competition is fierce; this story would be dramatically different and could not be more timely). Our request could include funds to endow a dedicated chair (or two) and emphasize interdisciplinary cooperation in all water related degree programs.

The ETI could immediately become the research laboratory, incubator and classroom for this effort. Research funds are available for those who **propose solutions (but probably not for those who wait to respond to others'** proposals). Likely Congressman Francis Rooney has made water the issue in his campaign, and Gov. Scott and the legislature are similarly engaged. There will be funding for solutions – soon.

Every college could play a role. The College of Engineering and the College of Arts and Sciences probably take the lead. Basic research begins, grant requests are written (and promoted - hard). The College of Health Professions and Social Work could participate because of the serious ramifications caused by water pollution and dislocation (our lifestyle is at risk). The College of Business could identify ways to commercialize intellectual property and water solutions and identify numerous entrepreneurial opportunities spawned by this crisis (our economy is at risk). Finally, the College of Education could participate because the teachers of tomorrow must understand the environmental challenges of today, especially those unique to our region and as important as the River of Grass.

In the very short-term, we could immediately market the ETI to engineering, environmental and other professional firms looking to collaborate in our search for synergies and solutions. We add value to the occupants beyond simply bricks and mortar by focusing on a specific area, creating scale opportunities in our search for water solutions and providing an atmosphere where everyone will have something special in common. Water Summit II?

I will speak more to this on Monday and, although there is much I do not know that might impact this suggestion, I believe this may be worth consideration.

Tom

To: ETI Task Force (c/o Maureen Franey)
From: Tom Grady
Date: November 2, 2016
Re: Outline of memo for BOT

As offered during this week's Task Force meeting, I have drafted an outline of one possible presentation format for our group's formal report to the Board of Trustees. As I read Dr. Bradshaw's charge to us, there is no specific format expected to be followed. My view is that this should be an action document, not a philosophic or historical document, such that the reader may make decisions with our methodology and immediately take action. After all, as Admiral Rickover would say, "knowing is easy; it is the doing that is difficult."

With that in mind, here is my suggested outline:

- I. Action Plan/Methodology to Evaluate Entrepreneurial Opportunities within the ETI:
 - a. Is it obvious how and when students will benefit, directly and indirectly?
 - b. Will there be intern, work/study, other experiential learning benefits for students?
 - c. Does use maintain flexibility?
 - i. Do not lease space unless part of long term plan with right to terminate on short notice
 - d. Will use support Strategic Plan and Four Pillars?
 - e. Does use leverage existing University strengths?
 - f. Is this use likely to generate material research grant or similar revenue?
 - g. Will such grant revenue contribute to strategic goals of the University?
 - h. Will this use contribute to synergistic collaboration, concentration and scale benefits?
 - i. Is use consistent with overall entrepreneurial theme of Strategic Plan?
 - j. Is use description soft and fuzzy, or is it clearly calling for action?
 - k. Does use answer the question "Why would company X locate here, fund this, employ or mentor students in this?"

II. Plan/Methodology to Identify Entrepreneurial Opportunities likely to represent the highest and best use of facility

- a. Needs of students
- b. Needs of University
- c. Needs of region, employers, donors, other constituents
- d. Return on Investment
 - i. Traditional measure
 - ii. Student (customer) measure
 - iii. BOG PBF measure
- e. Collaboration and coordination with other SUS institutions to avoid duplication and allow specialization
- f. Answer the questions:
 - i. How to execute?
 - ii. Where to start?
 - iii. Who will own and lead?
 - iv. Funding?

III. Entrepreneurial Opportunities

- a. Water
 - i. Interdisciplinary opportunity for students in every college
 - ii. Leverages existing strengths (Vester Station, Coastal Watershed Institute)
 - iii. Allows for collaboration, coordination, excellence
 - iv. Funding opportunities (research grants, general revenue, Center of Excellence funding, support for AB9, intellectual property opportunities, BOG recognized area of excellence)
 - v. Synergy, scale, collaboration opportunity (focus)
- b. Entrepreneurship and Innovation
 - i. Institute of Entrepreneurship
 - ii. College of Entrepreneurship
 - iii. Collaboration, incubation, acceleration
 - iv. Runway Program
 - v. **Governor's Cup**
 - vi. **Veterans' Programs**
 - vii. Collaboration with the Naples Accelerator
 - viii. Dr. Kauanui?
- c. Health Sciences
 - i. Dean Cordova?
- d. Emerging Pre-eminence
 - i. Excellence, program alignment, concentration, all of above consistent with emerging pre-eminence

ii. Query: identify specific benefits of specific program? E.g., water connects with all 12 EP metrics (help attract higher scoring students likely to graduate on time in 4, attract academy member faculty, increase research expenditures, lead to patent awards, endowment possibility due to timeliness and importance of subject, etc.)

e. Other

Attachment D



Tom Grady

Quest CEO and Chairman

Tom@quest4.com

quest4.com



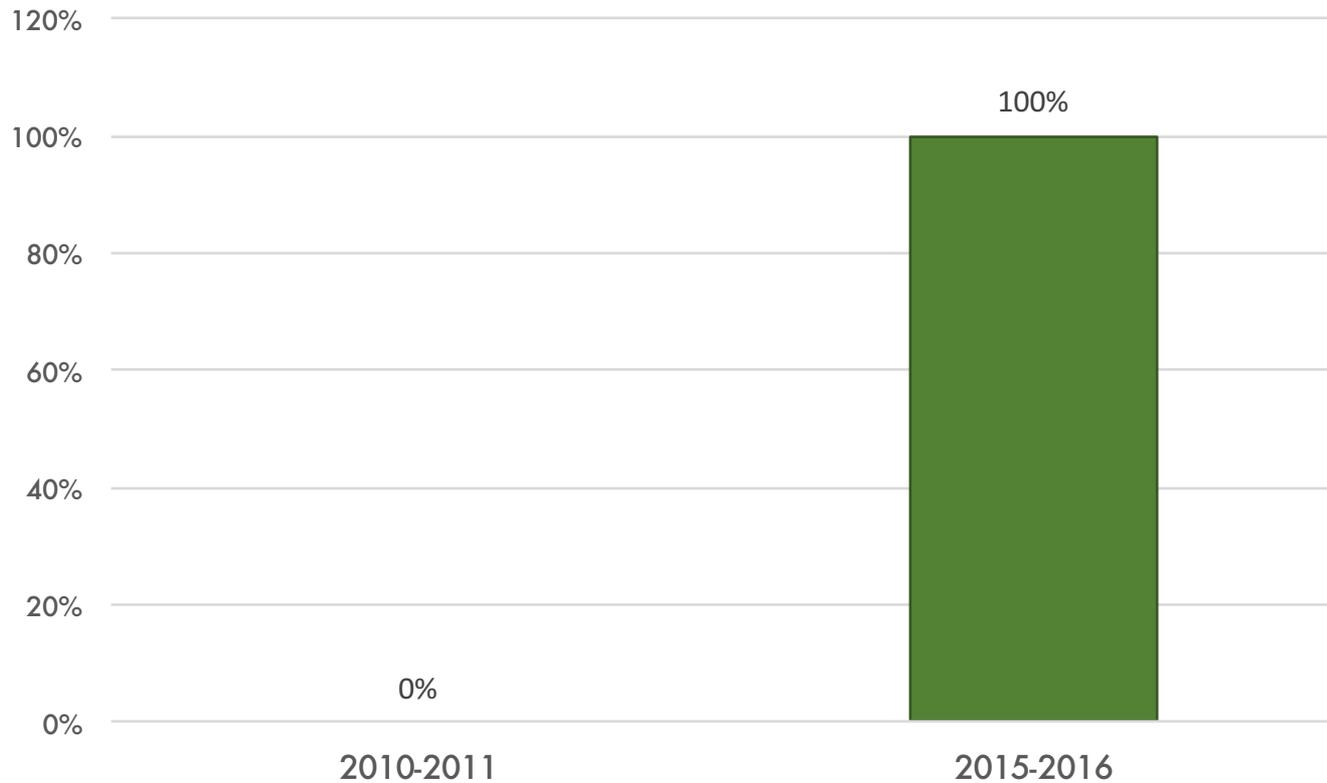


Source: Wall Street Journal, May 9, 2016



Affordability - \$10k Degrees

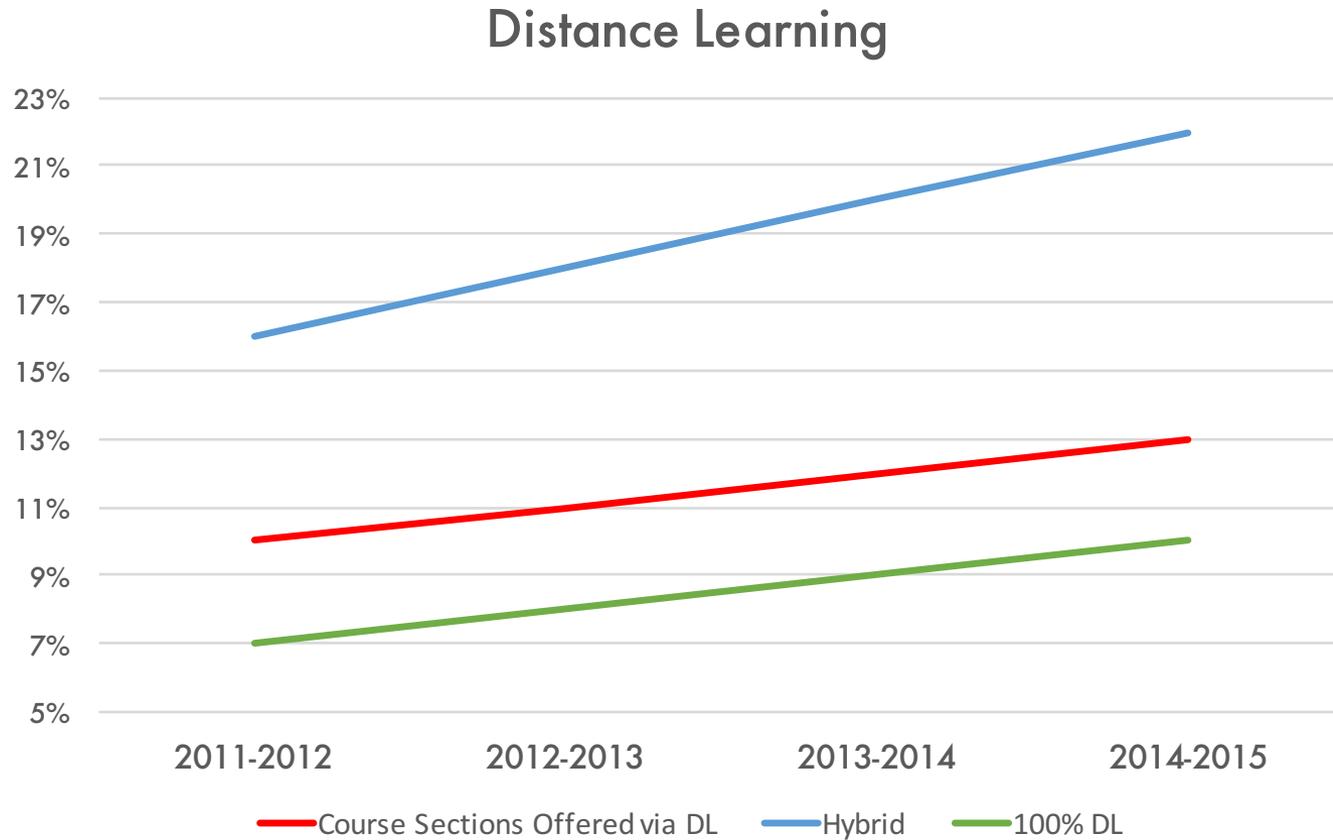
State Colleges Offering \$10,000 Bachelor's Degrees



Source: Florida College System



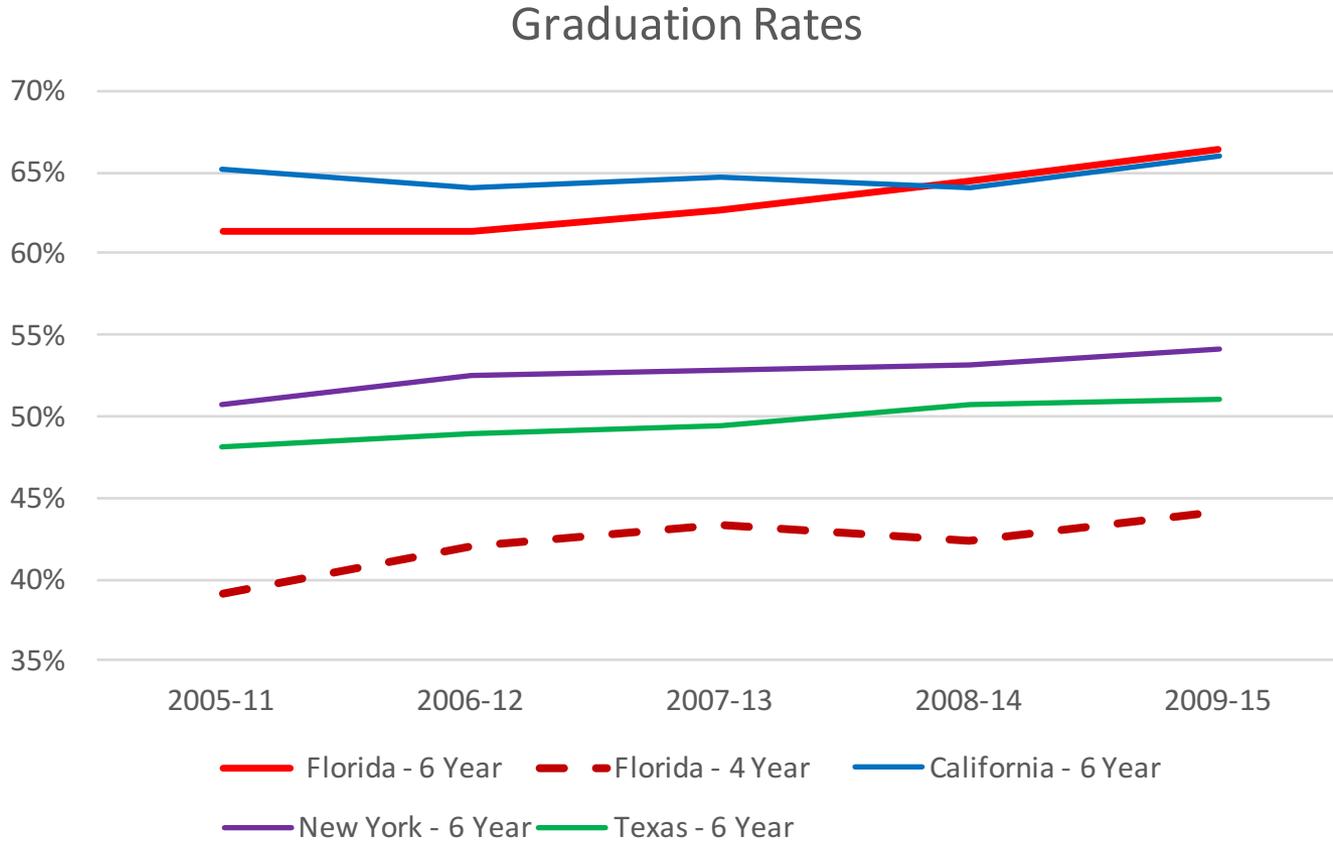
Distance Learning



Source: Board of Governors



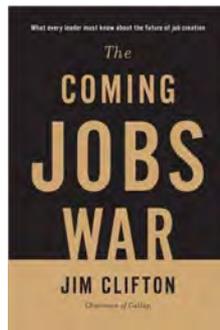
Graduation Rates



Source: Board of Governors



“University presidents need to think beyond core curricula and their graduation rates. Students don’t want to merely graduate; they want an education that results in a good job.”

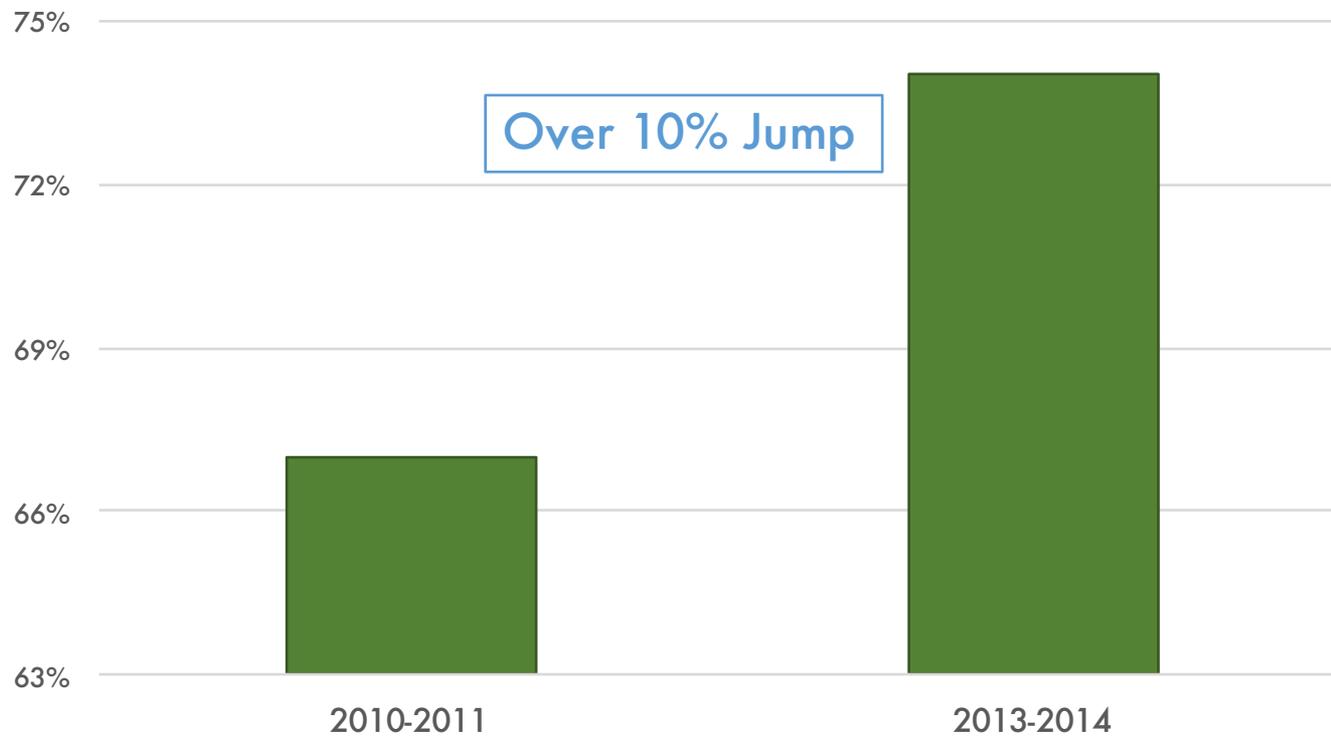


Jim Clifton
The Coming Jobs War



Jobs!

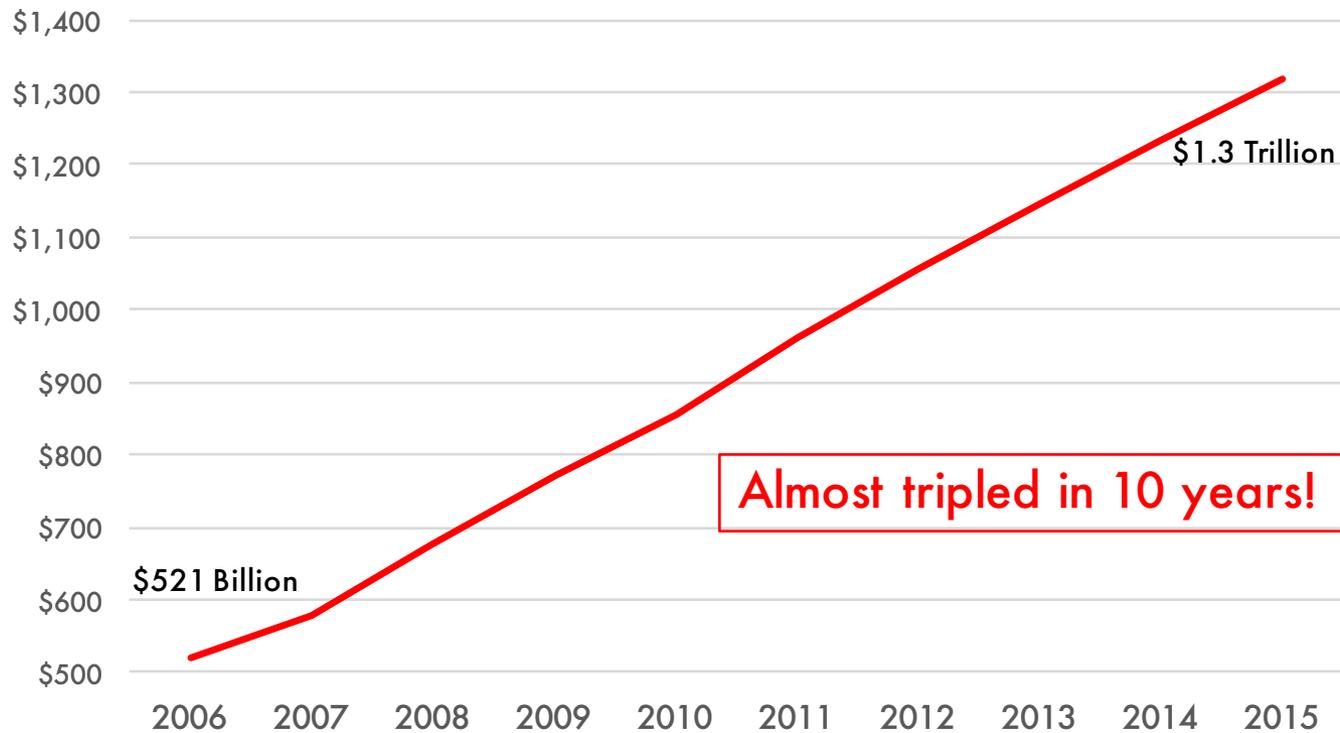
Employed or Enrolled Full Time, 1 Year After Graduation



Source: Board of Governors



Student Loan Debt (Millions of \$)



Source: Federal Reserve



Affordability

Forbes – America's Best Value Colleges

Forbes

The List

SEE FULL LIST >

 <p>#1 University of California, Berkeley</p>	 <p>#2 Brigham Young University</p>	 <p>#3 University of Florida</p>	 <p>#4 University of California, Los Angeles</p>	 <p>#5 University of California, San Diego</p>
 <p>#6 Massachusetts Institute of Technology</p>	 <p>#7 University of Illinois, Urbana-Champaign</p>	 <p>#8 Georgia Institute of Technology</p>	 <p>#9 Harvard University</p>	 <p>#10 University of California, Irvine</p>

Source: Forbes, May 10, 2016



Affordability

Forbes America's Best Value Colleges 2016 RANKING

The Little Black Book of Billionaire Secrets Log in Sign up Connect Help

America's Best Value Colleges

Thanks for the feedback! [Undo](#)
We'll use your feedback to review ads on this site.
Help us show you better ads by updating your [ads settings](#).

The List

[Spreadsheet](#) [Reprints](#) [Logo Use](#)

Filter list by: **Rank** Name Public Private

Rank	Name	State	Cost	Total Student Population
#3	University of Florida	FL	\$42,831	49,878
#202	Florida State University	FL	\$36,765	40,909
#239	Florida Institute of Technology	FL	\$55,300	5,644

Source: *Forbes*, May 10, 2016



OPINION | REVIEW & OUTLOOK

The Other Debt-Free College Idea

Purdue University tries income sharing to finance higher education.



Purdue campus in West Lafayette, Indiana. PHOTO: GETTY IMAGES

Source: *Wall Street Journal*, April 17, 2016



Affordability – Recent Legislation

- Notify students before tuition or fee increase
- Conduct cost/benefit analysis of textbook use
- Freeze graduate school tuition
- Create FSC performance funding
- Promote dual enrollment (30 hours)
- Cap tuition differential
- Create \$10,000 degree programs (all FSC)
- Support veterans' education





Quest

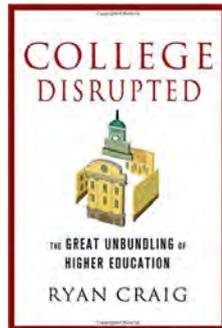
Take your degree to the bank



Affordability



“That’s more time for life to get in the way, meaning lower likelihood of completion and more debt.”



Ryan Craig
College Disrupted: The Great Unbundling of Higher Education





Degree & **BE FREE**

It's a fact! By graduating college in 4 years, you'll save money (tuition and fees) and make money too—*likely over \$100,000!* So what are you waiting for?



Pick the right school, go full time (15 hours per semester), don't lose credit in transfers, map it out. Changing schools costs YOU money!



Did you know most college graduates accumulate **134** credits when **120** almost always works? Taking excess hours costs YOU money!*

60% of bachelor's degree recipients change colleges—and nearly half of them lose some credits because of broken transfer policies.*



* Complete College America, *Four-year Myth: Make College More Affordable. Restore The Promise Of Graduating On Time.*

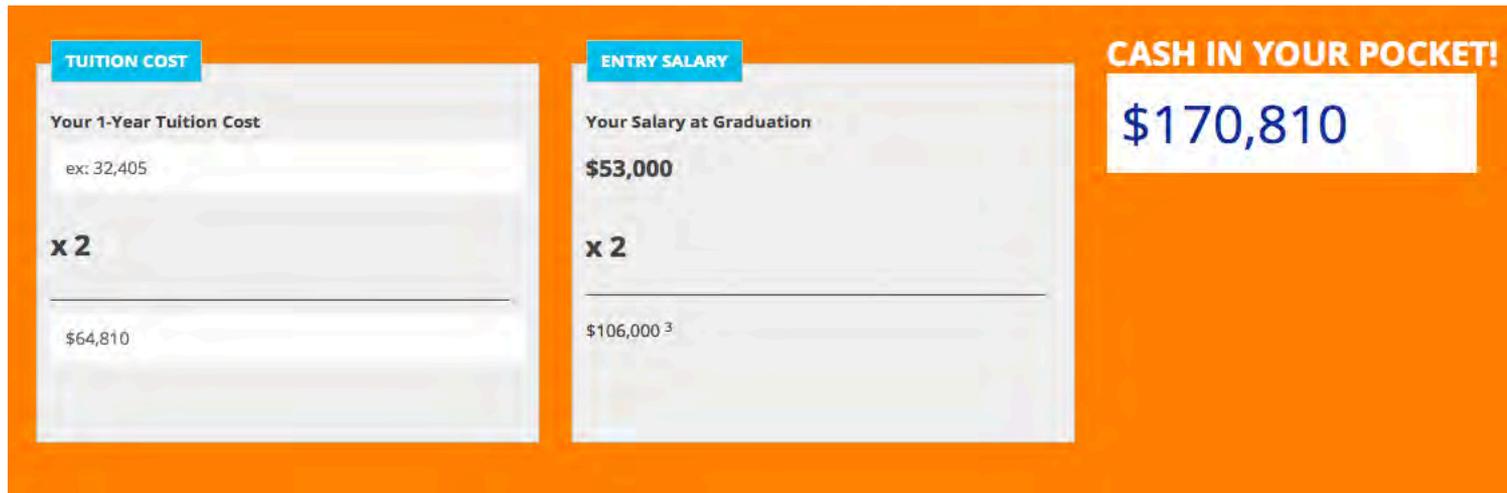


The math is SIMPLE!



According to CollegeData.com, the average 4-year college cost is \$87,611. Going for 6 years instead of 4 adds an extra \$42,805 in tuition. What does this mean?

4 Years = \$87,611 VS. 6 Years = \$131,416





1. Make sure your students declare a major in their freshman year
2. Build an academic map with structured pathways and align the math to the major (and ensure your college supports)
3. Map a minimum 15 hours per term (full-time)
4. Finally—implement intrusive, data driven academic advising and early warning systems to keep your students on track

Performance Based Funding Benefits from 4

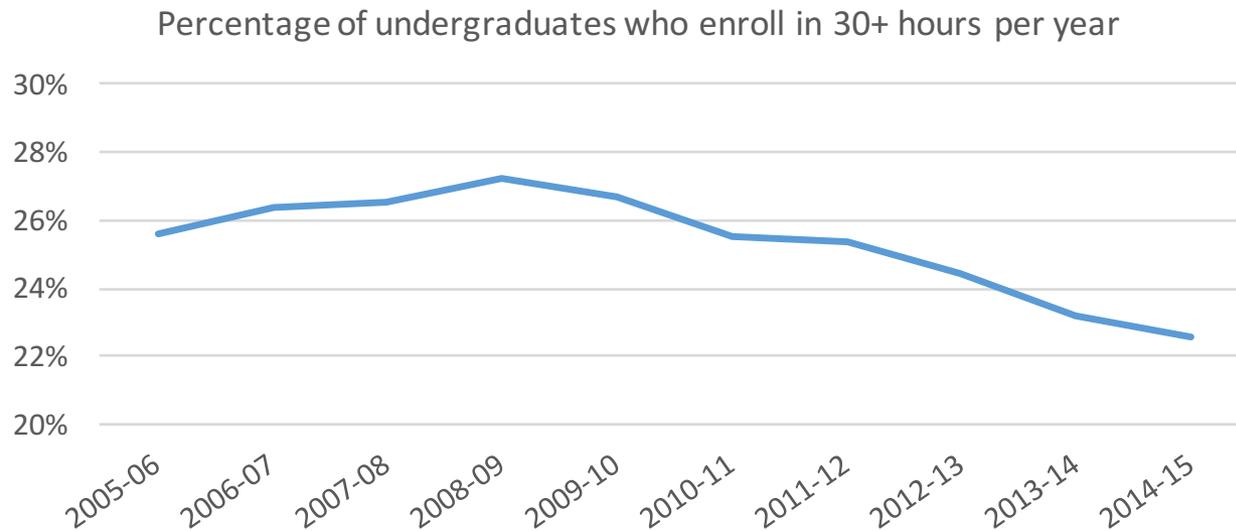
- Excess Hours
- Time to Completion
- Incoming GPA, SAT
- Cost per Degree
- 6 Year Graduation Rate
- Lower Student Debt
- JOBS! Placement (% Employed)

Source: Board of Governors



Students in college for the first time who enroll in 30 or more credit hours in their first two semesters are TWICE as likely to graduate in 4 years than students who take less than 30 hours.

Board of Governors



Pledge & 4 Year Guarantee



Ready to Self-Actualize? **Let's go!**

By pledging now, you join high-achieving students from across the nation, committed to graduating college in **4** years and putting money in the bank!

Make the Pledge Now, Quest4.com



Governance



Presidents - Lead!



Provosts - Manage with intrusive academic counseling! Guided pathways!



Trustees - Plan, measure, and hold accountable!



“Do. Or do not. There is no try.”

Yoda
The Empire Strikes Back





Quest.com

Take your degree to the bank



Attachment E



Tom Grady is the CEO of Continental Equities Group, Inc., an asset management and real estate development, construction, brokerage and finance company founded in 1985. He is also the Chief Investment Strategist for PureAssets Management Company (a family office investing in global asset, wealth and real estate managers), CEO of GradyLaw and Chairman of Quest for Success (student scholarships and college prep). Prior positions include Commissioner of the Office of Financial Regulation (Florida's banking, finance and securities regulator), interim President of Citizens Property Insurance Corporation (one of the largest property and casualty insurance companies in the world) and member of the Florida House of Representatives. Tom and his wife Ann are proud parents and grandparents and longtime residents of Naples, Florida.

TOM GRADY

720 FIFTH AVENUE SOUTH, SUITE 200, NAPLES, FLORIDA 34102 | TOM@GRADYLAW.COM | 239.261.6555

Professional & Executive

Continental Equities Group, Inc.

CEO (real estate development, construction, brokerage, finance; asset management; start-up and venture capital, e.g., PowerDoxx, Kneed) (1985 -)

PureAssets Management Co.

CEO, Chief Investment Strategist (family office financial industry portfolio management) (2007 -)

www.pureassets.com

GradyLaw

CEO (financial industry law and consulting) (1984 -)

www.gradylaw.com

Quest for Success, Inc.

CEO, Chairman (college prep, soft skills, financial aid, Quest4) (1995 -)

www.questforsuccess.com; www.quest4.com

Citizens Property Insurance Corporation*

Interim President and Chief Executive Officer (2012)

Florida Office of Financial Regulation*

Commissioner (2011-2012)

Florida House of Representatives*

Member, District 76; Vice Chair, Insurance, Business and Financial Affairs Committee; Member, Finance & Tax Council and PreK-12 Appropriations Committee (2008-2010)

Board

Florida State Board of Education (Member, 2015 -)

The Naples Accelerator (Member, Board of Directors, 2016-)

Florida Gulf Coast University (Member, Board of Trustees; Chair, Ad Hoc Committee on FGCU Strategic Plan 2015-2020; Member, Ad Hoc Committee on Presidential Evaluation; Member, Audit and Finance Committee (Committee of the Whole), 2014 - 2015)

Florida Gulf Coast University Foundation, Inc. (Member, Board of Directors, 2009-2010)

Naples General Pension System (Member, Board of Trustees; Member, Audit and Finance Committee (Committee of the Whole), 2015 - 2016)

Port Royal Properties Group, Inc. (Chairman, President, 1986 -)

Foundation for Family Literacy, Florida Celebration of Reading (Co-Chair, Statewide Host Committee **and Children's Literacy Host**, 2002 -)

Prosperity Florida (Chairman) (succeeding Founding Chairman Rick Scott) (2010 -)

The Education Foundation (Member, Board of Directors, 1992-1996, Honor Roll 1990-2015) (Champions for Learning, Take Stock in Children, Golden Apple Awards)

Junior Achievement (Member, Board of Directors, 1996-1998)

Seacrest Country Day School (Special Advisor to the Head of School, 1992-2000; Founder of Teaching Excellence Endowment)

SEC Securities Industry Conference on Arbitration (SICA) (Public Board Member, 1995-2002; Emeritus, 2003 -)

NCH Healthcare System (Member, Board of Trustees, 2002-2006)(Naples Community Hospital)

Forum Club of Southwest Florida (Member, Board of Directors, 1998-2002)

First National Bank of the Gulf Coast (Member, Organizational Board of Directors, 2006-2007)

Continental Charitable Communications Corporation (Chairman, Vice President) (messaging and philanthropy for national veterans and healthcare organizations) (1984 - 2014)

Education

Florida State University, B.S., Business Administration, summa cum laude

Duke University, J.D., with distinction

*Direct reports included the Governor, Attorney General, Chief Financial Officer, Commissioner of Agriculture, President of the Senate and Speaker of the House.

TOM GRADY

Tom Grady is the CEO of a holding company engaged in asset management (real estate development, construction, brokerage and finance and securities portfolio management), financial industry law and consulting. He also leads Quest for Success, a nonprofit providing Collier County high school students with career and college prep and scholarship funding that empowers them to graduate from college (typically as the first in their family) in 4 years, with little or no debt and with skills valued and sought by employers.

Like his Quest students, Tom was the first in his family to graduate from college. He graduated (on time and with little debt) from the Florida State University (B.S., Business Administration, summa cum laude, 1979) and the Duke University School of Law (with distinction, 1982).

Tom's business career began before college, however, when he was 10 years old. As a kid, he **was part of his father's** team at Cape Canaveral Camper Sales (Brevard County, Florida) where he sold and serviced domestic and imported travel trailers and campers. While in high school, he helped his father (the mayor of Rockledge, Florida) with real estate development activities including residential, acreage (grove), campground (KOA) and multifamily residential entitlement and management.

Tom remained employed or self-employed throughout his school years from elementary through law school. At FSU, Tom was an agent for a national mutual insurance company, a server, an A/V electronics technician, a car and motorcycle dealer, real estate speculator and a legislative intern for the Florida House of Representatives Committee on Tourism and Economic Development. He earned college credit in high school through testing and dual enrollment at Brevard Community College and graduated from FSU in three years with a 4.0 GPA in the College of Business.

After graduation, Tom founded, owned, and managed Continental Equities Group, Inc., a holding company for real estate development, construction, brokerage and finance. In addition, a subsidiary was registered as a general securities broker/dealer where Tom earned federal and multi-state general securities principal and agent licenses (Series 7, 24 and 63). That subsidiary originated and syndicated interests in real estate equity and mortgage limited

partnerships in Naples, Orlando, and Melbourne. After its sale (Tom remains active in the holding company), Tom maintained securities license registrations with Carnes Capital, Inc. until its acquisition by a publicly traded asset management company in 2003.

Tom continues to manage an investment portfolio of securities issued by commercial and investment banks, insurance companies, private equity firms, real estate investment trusts, master limited partnerships, investment advisors, asset managers, broker/dealers and other financial institutions. He draws on expertise gathered from Continental, his prior service on the board of directors of a de novo national bank and as a chief executive and regulator in the financial community.

As a business **lawyer and mediator**, **Tom's practice** has historically focused on the creation of solutions for, and the resolution of disputes within, the financial industry (broadly defined). More recently, his practice has included perfecting entitlements for development and conservation easements and resolving multistate real estate industry disputes. He has built and managed teams of lawyers, experts, clients, witnesses and others, with hundreds of moving parts in matters with amounts at stake at times exceeding \$1 billion. Issues include land use, securities regulation, corporate governance, risk management, disclosure, accountability and transparency obligations, investment risk and return analysis, investment policy (public and private sector), and municipal bond issuance, insurance and arbitrage. Clients include private and public pension funds, investment companies, family offices and Florida constitutional officers and agencies.

Tom maintains strong relationships with elected and opinion leaders throughout Florida. He has served on gubernatorial and attorney general transition teams and advised statewide officials on financial issues including financial regulation, catastrophic risk transfer, systemic mortgage foreclosure and public pension reform. Never shy about the importance of resources, Tom has been prolific in fundraising for political and philanthropic causes.

In 2008, Tom was elected without opposition to state office, serving coastal Collier County (District 76) in the Florida House of Representatives. While in the House, Tom forged bipartisan coalitions resulting in significant legislation in areas including education, job creation, healthcare and business regulation. For example,

he successfully sponsored legislation sought by the Governor and the Attorney General supporting economic development, tax incentives, securities regulation and international banking and finance. Tom also sponsored legislation to save the Florida Retirement System and separate legislation to enforce mortgage lending obligations, clear the 2009 housing market and restore economic health to Florida.

A key constitutional responsibility of each House member is the approval of an annual balanced budget. Medicaid and education alone accounted for over 50% of that budget. Tom was well equipped to make informed decisions in both areas by drawing on his appropriations committee service and his private sector financial expertise, including his real-world knowledge garnered from board service with the Naples Community Hospital (NCH Healthcare) and education-oriented nonprofits.

Representative Grady's committee service included appointments by the Speaker of the House as Vice Chairman of the Insurance, Business & Financial Affairs Policy Committee and as a member of the Finance and Tax Council, the Civil Justice & Courts Policy Committee, the Economic Development Policy Committee and the PreK-12 Appropriations Committee. As an insurance committee chair, Grady presided over key insurance issues including the Florida Hurricane Catastrophe Fund and Citizens Property Insurance Corporation (Citizens). Legislation from that term serves as the current **framework for Citizens'** successful return to the insurer of last resort.

Recognizing his management strengths, financial industry expertise and demonstrated leadership, Tom was recruited by the Financial Services Commission (Governor Scott, General Bondi, Chief Financial Officer Atwater and Commissioner Putnam) in 2011 to serve as the Commissioner of the Office of Financial Regulation (OFR) during a period of significant upheaval and recovery in the financial industry. From headquarters in Tallahassee and offices around the state, Commissioner Grady managed over 400 employees and was responsible for the regulation and support of banks, credit unions, investment advisors, broker/dealers, mortgage brokers, money services businesses and other financial institutions. Despite materially reduced resources, productivity in the Office increased (for example, the time necessary to process a securities license decreased from over 30 days to less

than 7), thus demonstrating that government, like the private sector, can do more with less.

In 2012, Commissioner Grady was recruited to serve as **Citizens'** Interim President and CEO. At its inception, Citizens was designed as **Florida's** insurer of "last resort." By 2012, however, it had become the insurer of *first* resort due to price controls imposed in 2007. As a result, **Florida's** financial exposure exploded. Citizens was described in the national media at the time as "**Florida's largest financial liability**" and "**one of the nation's most troubled residual market insurers.**"

As Citizens' Interim President, Tom quickly sought input (internally and externally) and developed options for the Financial Services Commission's and the **Board's consideration and, importantly, action.** On its then current trajectory, Citizens was on track to control 50% of the **homeowners'** insurance market in Florida by 2017. **In just a few months with Tom's leadership, his employees (over 1,400) reversed their own opinions about the goal of that "last resort" insurance company, concluding that it must be to reduce Florida's huge financial risk posed by Citizens.**

Acting on his employees' conclusions, Grady reversed **Citizens'** trajectory, and by 2016, **Citizens' financial exposure** had shrunk by almost two-thirds. **Similarly, Citizens'** claims expense (Citizens largest single expense by far) declined significantly as a result of the implementation of **Tom's plan to** arrest a mass tort nightmare of sinkhole claims – a \$500 million per year problem in 2012 that by 2015 had all but disappeared. Tom also alerted his Board to the likely future wave of doubtful water claims then percolating in South Florida (allegedly caused by water intrusion) with the hope of avoiding a repeat of the sinkhole scam. **As Florida's financial exposure** to Citizens has declined, Florida has been able to retain its coveted AAA credit rating.

Off the clock, **Tom's passion** is kids and his desire to see them learn, earn and succeed. Since 1995, he has chaired (and is currently the CEO of) Quest for Success, a nonprofit college prep organization. Without regard to ability to pay, Quest counsels college-bound high school students on career interests, the college application process, soft skills and the importance of graduating in four years or less with little or no debt and a degree representing skills for which employers are

willing to pay. And outcomes? Quest students receive college scholarship offers averaging \$15 million per year and virtually all are admitted to four year colleges.

More recently, after serving as a member of the Florida Gulf Coast University Board of Trustees, Tom was appointed by Governor Scott to the Florida State Board of Education. The SBE is responsible for, among other things, enforcing a law Tom sponsored while in the legislature (the Equal Opportunity in Education Act) that demands **accountability and results for Florida's school children and their families.** **Tom's SBE goal is to eliminate low-**performing schools by promoting strong executive leadership (i.e., the principals in each school) and supporting and technologically empowering our teachers, students and parents. He defines **technology as "doing more with less,"** and notes that **the education industry** (primary, secondary and post-secondary) has not kept up with technological **change, offers yesterday's services at tomorrow's prices and** faces disruption from within and without. The skyrocketing level of student college debt is a symptom of this and is today a catalyst for evaluating returns on education investment and using our imagination to improve student outcomes.

Through these activities, Tom continuously pursues his goal of a quality education for all Florida children and the most precious commodity of all: a good, high-paying job accompanied by self-sufficiency, self-esteem and success.

Tom lives in Naples, Florida, with his wife, Ann (a Gator), their self-employed daughter, Lauren (a Seminole), and their grandson, Jesse. Together, they are active in personal real estate management and philanthropy (in addition to kids and education, they support **Florida's sea turtle** population and affordable housing). Their son Ryan (a graduate of the University of West Florida), and his wife, Lara Collier Grady (a graduate of FGCU), live in Hawaii where Ryan is a member of the Joint Interagency Task Force West and U.S. Pacific Command (U.S. Navy) and Lara is a life coach and marketing director for a life sciences business.

11.28.16.2

Attachment F



REFERENCES

January 27, 2017

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Emeritus Professor of Finance
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