



Board of Trustees
Finance and Facilities Committee Meeting
President's Boardroom, Millican Hall, 3rd floor
February 12, 2014

MINUTES

CALL TO ORDER

Trustee Marcos Marchena, chair of the Finance and Facilities Committee, called the meeting to order at 8:34 a.m. Committee members Reid Oetjen and Melissa Westbrook were present. Committee members John Sprouls and Robert Garvy attended via teleconference. Trustee Olga Calvet was present and Trustee Richard Crotty attended via teleconference.

MINUTES APPROVAL

The minutes of the December 4, 2013, Finance and Facilities Committee meeting were approved as submitted.

NEW BUSINESS

Finance and Facilities Committee Charter Review (FFC-1)

Regulations implemented by the Board of Trustees in January 2011 direct the Finance and Facilities Committee to review its charter every three years. Chair Marchena instructed the committee members to study the charter and bring suggestions for revisions to the next FFC meeting.

2014-15 Medical Student Tuition and Fees (FFC-2)

Deborah German, Vice President for Medical Affairs and Dean of the College of Medicine, discussed the proposed increase in 2014-15 medical student tuition and fees. The committee unanimously approved the proposed increase.

2014-15 Student Activity and Service, Health, and Athletic Fees (FFC-3)

William F. Merck, II, Vice President for Administration and Finance and Chief Financial Officer, discussed the proposed increase in the 2014-15 Student Activity and Service Fee and Athletic Fee and the proposed decrease in the 2014-15 Health Fee. The committee unanimously approved the proposed increases and the proposed decrease.

Capital Improvement Trust Fund Fee (FFC-4)

Merck discussed the proposed increase in the Capital Improvement Trust Fund Fee to support the design and development of the John C. Hitt Library. The committee unanimously approved the proposed increase.

Minor Amendment to the 2010 Campus Master Plan – Global International Student Center and Parking Garage (FFC-5)

Merck and Lee Kernek, Associate Vice President for Administration and Finance, requested approval for a minor amendment to the University of Central Florida Campus Master Plan to construct a 51,920 gross-square-foot Global Academy academic building and a parking garage. The committee unanimously approved the amendment.

Technology Fee Report (INFO-1)

Joel Hartman, Vice President for Information Technologies and Resources and Chief Information Officer, presented a summary of the technology fees as an information item.

Equipment Fees for 2014-15 (INFO-2)

Max Poole, Senior Associate Dean for the College of Graduate Studies, and Elliott M. Vittes, Interim Vice Provost and Dean of Undergraduate Studies, presented a summary of the equipment fees as an information item.

UCF Housing Update (INFO-3)

Jeff Novak, Director of Housing, gave an update on Spring 2014 occupancy for UCF and affiliated housing.

UCF Investments Quarterly Report Ended December 31, 2013 (INFO-4)

Tracy Clark, Associate Vice President for Administration and Finance and Controller, reviewed the investments quarterly update as of December 31, 2013.

Key Financial Ratios – UCF Compared to State University System (INFO-5)

Clark reviewed the key financial ratios as of June 30, 2012.

University Operating Budget Report ended December 31, 2013 (INFO-6)

Clark reported that the University Operating Budget Report ended December 31, 2013, was provided as an information item.

UCF Research Foundation 2013-14 First-Quarter Financial Report Presentation (INFO-7)

Edward Jacobs, Chief Financial Officer and Treasurer for the UCF Research Foundation, gave a presentation on the foundation's operating results.

Chair Marchena adjourned the Finance and Facilities Committee meeting at 10:06 a.m.

Respectfully submitted: _____

William F. Merck II
Vice President for Administration and Finance
and Chief Financial Officer

_____ Date