

Minutes
Board of Trustees Teleconference Meeting
University of Central Florida
December 1, 2016

Chairman Marcos Marchena called the teleconference meeting of the Board of Trustees to order at 8:00 a.m. in the President's Boardroom on the UCF Orlando campus.

The following board members attended the meeting via teleconference: Chairman Marcos Marchena, Kenneth Bradley, Clarence Brown, Christopher Clemente, Joseph Conte, Ray Gilley, Alex Martins, Beverly Seay, John Sprouls, David Walsh, and William Yeargin. Trustee Keith Koons attended the meeting in person.

WELCOME

Marchena welcomed the board members and called on Rick Schell, Associate Corporate Secretary, to call the roll. Schell noted that a quorum was present.

Marchena called on Scott Cole, Vice President and General Counsel, who requested certification for a new Direct Support Organization for Limbitless Solutions, Inc. He asked for the deletion of Article II, Item 3, from the Amended and Restated Bylaws of Limbitless Solutions, Inc.

Marchena presented the following item for board approval as amended.

- BOT-1 Certification of Limbitless Solutions, Inc., as a Direct Support Organization—A motion was made and unanimously passed by the board approving the certification of Limbitless Solutions, Inc. as a Direct Support Organization of the University of Central Florida.

Marchena called on Cole who reported on the Resolution for Exclusion of Certain Trustees or Officers of the University of Central Florida. Trustee Seay indicated that she has security clearances with the Department of Defense.

Marchena presented the following item for board approval.

- BOT-2 Resolution for Exclusion of Certain Trustees or Officers of the University of Central Florida—A motion was made and unanimously passed by the board approving the Resolution for Exclusion of Certain Trustees or Officers of the University of Central Florida.

Marchena called on William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer, who provided an update on the Lake Nona Incubator Lease Agreement.

Marchena presented the following item for board approval.

- FF-1 Lake Nona Incubator Lease Agreement—A motion was made and unanimously passed by the board approving the lease agreement between the University of Central Florida and Lake Nona Innovation Center I, LLC, for the development of a life sciences incubator for UCF at Lake Nona.

Marchena called on Maureen Binder, Associate Vice President and Chief HR Officer, who provided an update on the 2016-19 Performance Incentive Measures and Goals, and the 2016-19 Performance Unit Plan Awards.

Marchena presented the following items for board approval.

- CL-1 2016-19 Performance Incentive Measures and Goals—A motion was made and unanimously passed by the board approving the 2016-19 Performance Incentive Measures and Goals for the president and senior officers.
- CL-2 2016-19 Performance Unit Plan Awards—A motion was made and unanimously passed by the board approving the 2016-19 Performance Unit Plan Awards.

Marchena called on Schell who confirmed that the next board meeting is Friday, January 13, 2017.

ADJOURNMENT

Marchena adjourned the board meeting at 8:24 a.m.

Respectfully submitted: _____ Date: _____

John C. Hitt
Corporate Secretary