



UNIVERSITY OF CENTRAL FLORIDA

Board of Trustees
Finance and Facilities Committee Meeting
President's Boardroom, Millican Hall, 3rd floor
October 18, 2017

MINUTES

CALL TO ORDER

Trustee Alex Martins, chair of the Finance and Facilities Committee, called the meeting to order at 8:30 a.m. Committee members William Self and David Walsh were present. Committee member Nick Larkins attended by teleconference call. Chairman Marcos Marchena was present.

MINUTES APPROVAL

The minutes of the August 16, 2017, and September 26, 2017, Finance and Facilities Committee meetings were approved as submitted.

NEW BUSINESS

Commercial Lease by and between TSLF Church Street Exchange, LLC, and University of Central Florida Board of Trustees (FFC-1)

William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer, Dale Whittaker, Provost and Executive Vice President, and Jennifer Cerasa, Associate General Counsel, presented for approval the commercial lease agreement for approximately 17,189 square feet of the ground floor of The Church Street Exchange, located at 101 South Garland Avenue in Orlando. The lease term will commence on November 1 and continue for 48 months. The lease is currently occupied by CanvsOrl, Inc., and is contingent upon the termination of the existing lease on or before November 1, 2017. It is the landlord's intention to immediately sublease the space back to CanvsOrl, Inc., mirroring the terms and conditions of the lease. The committee unanimously approved the lease as presented.

Revision to Florida Solar Energy Center Rules 6C7-8.009 and 6C7-8.010 (FFC-2)

Youndy C. Cook, Deputy General Counsel, presented for approval amendments to existing Florida Solar Energy Center rules 6C7-8.009 Fees for Solar Testing, Certification, Inspection, and Other Related Services and 6C7-8.010 Solar Thermal and Photovoltaic System Standards and Certification. Rule 6C7-8.009 is being amended to update the fee schedule and consolidate the list of fees. Rule 6C7-8.010 is being amended to incorporate a new certifications standard protocol. The committee unanimously approved the revisions to the rules as presented.

Amendments to University Regulation UCF-4.019 Fee Policy—Payments, Refunds, and Release of Fee Liability (FFC-3)

Cook presented for approval amendments to existing university regulation UCF-4.019 Fee Policy—Payments, Refunds, and Release of Fee Liability, which is being amended to clarify the language for students filing petitions for medical withdrawals and late drops. The committee unanimously approved the amendments as presented.

Five-year Capital Improvement Plan Revised (FFC-4)

Lee Kernek, Associate Vice President for Administration and Finance, presented for approval the revised capital improvement plan for 2018-19 through 2022-23. The capital improvement plan was approved by the Board of Trustees at the July 20, 2017, meeting. However, the Rosen Educational Facility now needs to be located in the three-year Public Education Capital Outlay list. This project was originally planned to be funded 100 percent from donations, but could now be funded from 50 percent PECO and 50 percent donations. In addition, the Research Building I funding was originally requested over three years, but now the entire PECO allocation is being requested in 2018-19. The committee unanimously approved the revised capital improvement plan as presented.

Lake Nona Incubator Lease Agreement (FFC-5)

This item was removed from the agenda at the start of the meeting.

Medically Integrated Fitness and Sports Performance Center in Lake Nona (FFC-6)

Deborah C. German, Vice President for Medical Affairs and Dean of the UCF College of Medicine, and Jeanette C. Schreiber, Associate Vice President for Medical Affairs and Chief Legal Officer for the UCF College of Medicine, requested approval for UCF Academic Health, Inc., to 1) participate in a Medically Integrated Fitness and Sports Performance Center at Lake Nona and 2) authorize UCF Academic Health and Central Florida Clinical Practice Organization to approve the execution and implementation of all necessary agreements.

Academic Health and Clinical Practice Organization have been working with partners Tavistock, Signet, and Integrated Wellness Partners, who are developing in Lake Nona a Medically Integrated Fitness and Sports Performance Center. The center will include a proposed clinical services location for UCF Health and provide research and educational opportunities in health and wellness for medical students, residents, and other UCF health sciences students and faculty. Academic Health proposes to enter into an affiliation agreement and sublicense agreement with the developers of the fitness and sports center. Clinical Practice Organization will lease 10,000 square feet in the center for UCF clinical and community activities.

The committee unanimously approved the requests. Chairman Marchena urged the university to be cautious and strategic in where it places the University of Central Florida College of Medicine name. It was also requested that the Tavistock and Signet lease contain an exclusivity clause to prohibit competing athletic facilities in the immediate area.

UCF Investments Quarterly Report Ended June 30, 2017 (INFO-1)

Tracy Clark, Associate Provost for Budget, Planning, and Administration and Associate Vice President for Finance, presented the UCF Investments Quarterly Report for the quarter that ended June 30, 2017.

University Operating Budget Report Ended June 30, 2017 (INFO-2)

Clark presented the University Operating Budget Report for the quarter that ended June 30, 2017.

Direct Support Organizations' 2016-17 Fourth-Quarter Financial Reports (INFO-3)

Merck and John Pittman, Associate Vice President for Administration and Finance, Debt Management, reported that the 2016-17 fourth-quarter financial reports ended June 30, 2017, for the UCF DSOs were provided as information items.

University and DSO Debt Report (INFO-4)

Pittman reported that the University and DSO Debt Report that also includes debt coverage ratios was provided as an information item.

Chair Martins adjourned the Finance and Facilities Committee meeting at 9:53 a.m.

Respectfully submitted: _____

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

_____ Date