



**Board of Trustees
Finance and Facilities Committee Meeting
March 16, 2017
9:30 a.m. – 9:45 a.m
FAIRWINDS Alumni Center
Conference call in phone number 800-442-5794, passcode 463796**

AGENDA

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|--|---|
| I. CALL TO ORDER | Alex Martins
<i>Chair, Finance and Facilities Committee</i> |
| II. ROLL CALL | Tracy D. Slavik
<i>Coordinator of Administrative Services
for Administration and Finance Division</i> |
| III. NEW BUSINESS | Chair Martins |
| <ul style="list-style-type: none">• UCF Foundation Refunding of Debt
(FFC-1) | William F. Merck II
<i>Vice President for Administration
and Finance and Chief Financial Officer</i>
John C. Pittman
<i>Associate Vice President
for Administration and Finance,
Debt Management</i> |
| IV. OTHER BUSINESS | Chair Martins |
| V. CLOSING COMMENTS | Chair Martins |

ITEM: FFC-1

**University of Central Florida
Board of Trustees
Finance and Facilities Committee**

SUBJECT: UCF Foundation Refunding of Debt

DATE: March 16, 2017

PROPOSED COMMITTEE ACTION

The UCF Foundation seeks approval to refund \$7,965,000 of outstanding loans with BB&T Bank.

BACKGROUND INFORMATION

In 2008, the UCF Foundation refunded variable-rate debt and converted it into fixed-rate-tax-exempt debt. BB&T Bank is waiving any penalties and allowing the UCF Foundation to refund the Series 2008 loan a year earlier than the call date.

Supporting documentation: None

Prepared by: John C. Pittman, Associate Vice President for Administration and Finance,
Debt Management

Submitted by: William F. Merck II, Vice President for Administration and Finance
and Chief Financial Officer