



UNIVERSITY OF CENTRAL FLORIDA

**Board of Trustees  
Finance and Facilities Committee Meeting  
March 22, 2018  
11:45 a.m.  
FAIRWINDS Alumni Center  
Conference call in phone number 800-442-5794, passcode 463796**

**REVISED AGENDA**

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|---|---|
| <b>I. CALL TO ORDER</b>   | Alex Martins<br><i>Chair, Finance and Facilities Committee</i>  |
| <b>II. ROLL CALL</b>  | Tracy D. Slavik<br><i>Coordinator for Administrative Services<br/>for Administration and Finance Division</i>   |
| <b>III. NEW BUSINESS</b>  | Chair Martins   |
| <ul style="list-style-type: none"><li>• UCF Finance Corporation<br/>Unrestricted Funds Transfer (<a href="#">FFC-1</a>)</li></ul> | William F. Merck II<br><i>Vice President for Administration and<br/>Finance and Chief Financial Officer</i><br>John C. Pittman<br><i>Associate Vice President for Administration<br/>and Finance, Debt Management</i> |
| <ul style="list-style-type: none"><li>• Registration to do Business in<br/>Puerto Rico (<a href="#">FFC-2</a>)</li></ul>          | W. Scott Cole<br><i>Vice President and General Counsel</i><br>Sandra M. Sovinski<br><i>Senior Associate General Counsel</i>   |
| <b>IV. OTHER BUSINESS</b>   | Chair Martins   |
| <b>V. CLOSING COMMENTS</b>  | Chair Martins   |

**ITEM: FEC-1**

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

**SUBJECT:** UCF Finance Corporation Unrestricted Funds Transfer

**DATE:** March 22, 2018

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**PROPOSED COMMITTEE ACTION**

The UCF Finance Corporation seeks approval to transfer an amount not to exceed \$800,000 as an unrestricted gift to the university.

**BACKGROUND INFORMATION**

This funds transfer will allow for necessary life safety repairs at Spectrum Stadium prior to the start of the 2018 football season. The chair of the Finance and Facilities Committee, with approval of the university president, will recommend the use of the funds.

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**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

**ITEM: FFC-2**

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

**SUBJECT:** Registration to do Business in Puerto Rico

**DATE:** March 22, 2018

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**PROPOSED COMMITTEE ACTION**

Approve the registration of the University of Central Florida Board of Trustees to do business in Puerto Rico, including taking whatever actions are necessary for UCF to apply for eligible tax exemptions in Puerto Rico to facilitate UCF's operation of the Arecibo Observatory.

**BACKGROUND INFORMATION**

The Arecibo Observatory in Puerto Rico is currently the largest fully operational radio telescope on the planet. The National Science Foundation issued a series of awards to UCF, effective February 15, 2018, to transition operation and management of the observatory from the current operator to UCF.

In order for UCF to perform certain activities related to the observatory, UCF will need to be registered to do business in Puerto Rico, and a board resolution is required to be included in the filing.

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**Supporting documentation:** Attachment A: Proposed Resolution

**Prepared by:** Sandra M. Sovinski, Senior Associate General Counsel

**Submitted by:** W. Scott Cole, Vice President and General Counsel

Attachment A

**RESOLUTIONS OF THE  
UNIVERSITY OF CENTRAL FLORIDA BOARD OF TRUSTEES  
Adopted March 22, 2018**

**APPROVAL TO REGISTER TO DO BUSINESS IN PUERTO RICO**

WHEREAS, the National Science Foundation issued Awards AST-1823134 and 1822073 (collectively, the “Award”) to the University of Central Florida Board of Trustees (“UCF”) effective February 15, 2018; and

WHEREAS, the Award relates to the transition of the operation and management of the Arecibo Observatory in Puerto Rico (the “Observatory”), which is currently the largest fully operational radio telescope on the planet, from the current operator to UCF; and

WHEREAS, pursuant to the Award, UCF will lead a consortium consisting of UCF, Universidad Metropolitana in San Juan and Yang Enterprises, Inc. in Oviedo to operate, manage, and expand the capabilities of the Observatory; and

WHEREAS, as part of the transition process, UCF has or will begin activities related to schedule integration, personnel information for migration, personnel location and interview scheduling, planning for continuing material and equipment commitments, inventory lists, reports, and databases, access to facilities, maintenance information, procedures and work planning; and

WHEREAS, UCF believes this Award and the operation of the Observatory will make significant contributions to space science and mankind, and will provide a new dimension to space science at UCF while creating more academic opportunities for students and faculty at UCF, in Puerto Rico and beyond; and

WHEREAS, in order for UCF and the consortium to perform certain activities related to the Observatory, UCF will need to be registered to do business in Puerto Rico; and

WHEREAS, the UCF Board of Trustees have considered, reviewed and assessed the Observatory project and determined that registering UCF to do business in Puerto Rico as related to the operation and management of the Observatory is in the best interests of UCF and consistent with its stated purposes and mission and desires to declare the advisability of, and authorize, UCF to do business in Puerto Rico, and to authorize the officers of UCF to take any and all necessary actions to accomplish the foregoing; now, therefore be it

RESOLVED, that the UCF Board of Trustees hereby authorize and approve UCF registering to do business in Puerto Rico, and, be it further

RESOLVED, that the officers of UCF, and each of them hereby is, authorized, empowered and directed to take whatever actions are necessary to register UCF to do

business in Puerto Rico, including taking whatever actions are necessary for UCF to apply for eligible tax exemptions in Puerto Rico; and

**RATIFICATION OF PRIOR ACTS**

RESOLVED, that any and all actions heretofore taken by any officer or director of UCF in connection with the above project is hereby ratified, confirmed and approved in all respects; and, be it

**GENERAL AUTHORIZING RESOLUTION**

RESOLVED, that each officer of UCF be, and the same hereby is, authorized, empowered, and directed for, in the name of, and on behalf of UCF to execute the documents needed to carry out these resolutions with such changes, modifications, or amendments thereto as the officer so acting deems necessary or advisable and in the best interests of UCF and to do all other acts, and take all actions, and prepare all papers, instruments, and documents, and do all other things in connection with the above resolutions, which such officer in his or her sole discretion approves as being proper, appropriate or necessary in connection therewith, with the signature of the officer so acting being deemed conclusive evidence of his or her approval.

I hereby certify that the above Resolution was approved by unanimous consent of the University of Central Florida Board of Trustees on March 22, 2018.

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Secretary  
University of Central Florida Board of Trustees

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Date