



Board of Trustees
Finance and Facilities Committee Meeting
President's Boardroom, Millican Hall, 3rd floor
June 27, 2012

MINUTES

CALL TO ORDER

Trustee Olga M. Calvet, chair of the Finance and Facilities Committee, called the meeting to order at 8:35 a.m. Committee members Ida Cook, Michael Grindstaff, and Cortez Whatley were present. Committee members Jim Atchison, Marcos Marchena, and John Sprouls attended via teleconference. Trustee Ray Gilley attended via teleconference.

UCFAA Financial Projections

Amended Payment Schedule for UCFAA Loans to the University (FFC-1)

Brad Stricklin, Senior Associate Athletics Director and CFO for UCFAA, reviewed a five-year UCFAA budget. To balance the budget while ramping up for entry into the BIG EAST Conference, Stricklin presented a revised payment schedule for repaying the outstanding university loan, which was approved by the committee.

Increased Line of Credit for UCFAA Operations (FFC-2)

Brad Stricklin requested an increase in the UCFAA operating line of credit from \$1.2 million to \$2.0 million due to cash-flow timing issues. The committee unanimously approved the increase.

UCF Investments Quarterly Report ended March 31, 2012

William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer, gave a report on the Total Operating Portfolio Summary from the Bogdahn Group. Since inception, the return in the portfolio has been almost 4 percent.

Dave West of the Bogdahn Group reviewed the portfolio for March 31, 2012. There are no adverse compliance issues to report. Mr. West noted that the program works well, and the portfolio is well structured.

Direct Support Organizations' Quarterly Reports ended March 31, 2012

Merck provided for information the DSO's 2012-13 quarterly financial reports, ending March 31, 2012.

2012-13 Direct Support Organizations' budgets (FFC-3)

Merck presented the Direct Support Organizations' budgets to the board for its review. The committee unanimously approved the 2012-13 direct support organizations' budgets as presented.

Report on additional retail on campus

Merck discussed new retail opportunities on campus that would benefit students, staff, and faculty. One of the concepts being considered is an organic grocery store. The location would be on Alafaya Road across from the Performing Arts Theater on an 11-acre parcel. On the lower part of the land, Merck suggested that a request for proposal be considered that would complement the organic grocery store. Merck will work with Trustees Marchena and Whatley on this project.

OTHER BUSINESS

Dean Michael Johnson requested to name the Math and Physics Building the Mathematical Sciences building. The Provost and President Hitt approved the renaming of this building. The committee unanimously approved the renaming of the Math and Physics Building.

The committee congratulated Brad Stricklin on being recognized as the Orlando Business Journal's Nonprofit CFO of the Year for 2012.

Chair Calvet adjourned the Finance and Facilities Committee meeting at 9:46 a.m.

Respectfully submitted: _____
William F. Merck II

Date