



Board of Trustees
Finance and Facilities Committee Meeting
President's Boardroom, Millican Hall, 3rd floor
February 20, 2013

MINUTES

CALL TO ORDER

Trustee Olga M. Calvet, chair of the Finance and Facilities Committee, called the meeting to order at 8:30 a.m. Committee members Ida Cook, Marcos Marchena, and Cortez Whatley were present. Committee members Robert Garvy and John Sprouls attended via teleconference. Trustee Michael Grindstaff was present. There were no other trustees attending either in person or via teleconference.

NEW BUSINESS

Minutes

The minutes of the December 12, 2012, Finance and Facilities Committee meeting were approved as submitted.

Revised 2013 Finance and Facilities Committee meeting dates (INFO-1)

Chair Calvet noted the revised 2013 Finance and Facilities Committee meeting dates.

Rename the Natural Resource Pavilion to the "Timothy R. Newman Pavilion" (FFC-1)

William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer, reported that Tim Newman came to UCF in 1998 as a senior groundskeeper, and by 2007 his distinguished service brought him to the position of Campus Landscape Superintendent. Tim was a highly valued, selfless employee who combined great practical knowledge of horticulture and landscape maintenance with a creative, imaginative sense of landscape aesthetics. He was well known and respected by the campus community and many local contractors and vendors who contracted with the university. Tim brought boundless energy, a tireless work ethic, and strong vision that helped facilitate UCF's transition into a large metropolitan university that is noted for its beautiful landscape. Renaming the Natural Resource Pavilion after him is a fitting tribute to his lasting legacy to our campus and community. The committee unanimously approved the renaming of the Natural Resource Pavilion to the "Timothy R. Newman Pavilion."

2013-14 Medical Student Tuition and Fees (FFC-3)

Merck and Steve Omli, Finance Director of the College of Medicine, presented the proposed 2013-14 tuition and fees for both in-state and out-of-state students for the College of Medicine, which the committee unanimously approved.

Revisions to UCF-6.008 Vehicle Registration Fees; Parking Violation Fines (FFC-5)

Revisions to UCF-6.009 Transportation Access Fee (FFC-6)

Merck reported that the Board of Trustees previously approved revisions to UCF-6.008 Vehicle Registration Fees; Parking Violation Fines and UCF-6.009 Transportation Access Fee effective Fall 2013-14. These fee changes required an update to existing regulations UCF-6.008 and UCF-6.009. The committee unanimously approved the revised regulations UCF6-008 and UCF6-009.

Technology Fee update (INFO-2)

Joel Hartman, Vice Provost for Information Technologies and Resources, gave an update on the 2012-13 Technology Fee.

Equipment Fees Annual update (INFO-3)

Tony G. Waldrop, Provost and Executive Vice President, gave an update on the 2013-14 Equipment Fees.

University Operating Budget Report (INFO-4)

Chair Calvet reported that the University Operating Budget was provided as information.

University and DSO Debt Report (INFO-5)

Merck reported that the University and DSO Debt Report was provided as information.

UCF Lockwood Communities, Inc. (FFC-5)

W. Scott Cole, Vice President and General Counsel, reviewed the proposed direct support organization, UCF Lockwood Communities. UCF Lockwood Communities will be formed to own and operate student housing being constructed across from the north entrance to UCF. The housing will be managed by UCF's Division of Housing, and one-half of the net profits from the operations of the housing will be paid to the UCF Foundation as ground rent. This corporation will be established as a direct support organization in order to obtain an exemption from federal income tax and county property tax, which will allow it to provide a positive return to the UCF Foundation. A direct support organization is operated exclusively to receive, hold, invest, and administer property and to make expenditures to or for the benefit of a state university. The state university board of trustees certifies the direct support organization to be operating in a manner consistent with the goals of the university and in the best interests of the state. The committee unanimously certified UCF Lockwood Communities, Inc., as a direct support organization of the University of Central Florida.

OTHER BUSINESS

Trustee Cook requested information at a future meeting regarding the increases in fees over the past few years, and Trustee Marchena requested a schedule of maturity dates for our various bond issues. Merck will provide the requested information.

Chair Calvet adjourned the Finance and Facilities Committee meeting at 9:50 a.m.

Respectfully submitted: _____

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

_____ Date