



Board of Trustees
Finance and Facilities Committee Meeting
Live Oak Event Center
March 21, 2013

MINUTES

CALL TO ORDER

Trustee Olga M. Calvet, chair of the Finance and Facilities Committee, called the meeting to order at 10:45 a.m. Committee members Ida Cook, Robert Garvy, Marcos Marchena, and Cortez Whatley were present. Committee members Jim Atchison and John Sprouls attended via teleconference. Trustees Michael Grindstaff and Rich Crotty were present. Trustee Ray Gilley attended via teleconference.

NEW BUSINESS

Minutes

The minutes of the January 31, 2013, Finance and Facilities Committee meeting were approved as submitted.

UCF Investments Update (INFO-1)

William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer, reported that at the January 31, 2013, meeting, there was discussion to move some operating cash funds into alternate investments to earn additional yield. The agenda item was tabled until more information on other alternatives could be provided. Since the three-year investment manager review is approaching, it was determined that moving any of our funds should wait until the fund manager review was complete. The sub-committee appointed to hear the investment manager presentations are Trustees Michael Grindstaff, Jim Atchison, Olga Calvet, and Robert Garvy. A recommendation was also made to have a presentation from one of the large fund managers on index funds.

Resolution for UCF Athletics Association to Issue Debt (FFC-1)

Chair Calvet noted that the agenda item was tabled.

David Hansen, Senior Associate Athletics Director, gave a presentation of proposed projects to include a Student Athlete Leadership Center and an Athletic Administration Building to be located on the east side of the Bright House Networks Stadium, and Phase II of the Baseball Stadium.

Resolution for UCF Lockwood Communities to Issue Debt (FFC-2)

Chair Calvet noted that the agenda item was tabled. Merck reported that more definitive information for the resolution will be present at a future meeting.

2011-12 Audited Financial Statements (INFO-2)

Tracy Clark, Assistant Vice President and Controller, reported on the 2011-12 audited financial statements. There were no audit adjustments or audit comments.

Consulting RFP (INFO-3)

Merck reported that a Request for Proposals will be sent to select a consulting group to look at UCF's administrative structure for the purpose of optimizing diminished budgets.

University and DSO Debt Report (INFO-4)

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

Chair Calvet adjourned the Finance and Facilities Committee meeting at 12:00 p.m.

Respectfully submitted: _____

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

_____ Date