



Board of Trustees  
Finance and Facilities Committee Meeting  
Fairwinds Alumni Center  
July 23, 2015

**MINUTES**

**CALL TO ORDER**

Trustee Marcos Marchena, chair of the Finance and Facilities Committee, called the meeting to order at 10:30 a.m. Committee members Robert Garvy and Cait Zona were present. Committee members Jim Atchison and Keith Koons attended by teleconference. Trustees Clarence Brown, Richard Crotty, Olga Calvet, and Beverly Seay were present.

**JOINT SESSION**

The Finance and Facilities Committee joined the Educational Programs Committee meeting already in progress.

UCF Downtown Update (INFO-1)

Dale Whittaker, Provost and Executive Vice President, and William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer, gave an update on the status of the UCF Downtown Campus and discussed the upcoming steps for the project.

**END OF JOINT SESSION – 11:00 a.m.**

**MINUTES APPROVAL**

The minutes of the May 21, 2015, and June 15, 2015, Finance and Facilities Committee meetings were approved as submitted.

**NEW BUSINESS**

Revised 2015-16 University Operating Budget (FFC-1)

Merck and Tracy Clark, Associate Provost for Budget, Planning, and Administration and Associate Vice President for Finance, presented the revised operating budgets for the Educational & General, Medical School, Auxiliary Enterprises, Sponsored Research, Student Financial Aid, Student Activities, Technology Fee, and Concessions areas. Because the legislature had not yet come to agreement on the state budget at the May Finance and Facilities Committee meeting, proposed budgets were presented for approval at that time. Now that the General Appropriations Act for 2015-16 has been approved by the governor, revised budgets were presented to the committee. The committee unanimously approved the 2015-16 Revised University Operating Budget as presented.

2015-16 College of Medicine Self-insurance Program Budget (FFC-2)

Deborah German, Vice President for Medical Affairs and Dean of the College of Medicine, David Noel, Vice President for Administration and Finance for the College of Medicine, and Steve Omli, Director of Finance and Accounting for the College of Medicine, discussed the 2015-16 College of Medicine Self-insurance Program budget. The Self-insurance Program provides comprehensive professional and general liability protection in connection with the delivery of health care services in the College of Medicine, College of Nursing, College of Health and Public Affairs, UCF Health Services, and Counseling and Psychological Services. The committee unanimously approved the 2015-16 Self-insurance Program budget as presented.

2015-16 College of Medicine Faculty Practice Plan Budget (FFC-3)

German, Noel, and Omli presented the 2015-16 College of Medicine Faculty Practice Plan budget. The College of Medicine's Faculty Practice Plan, UCF-Health, operates a clinic on University Boulevard that provides multi-specialty care to the community, and in Spring 2015 a second location opened in the Gateway building at the Lake Nona Health Sciences Campus. The committee unanimously approved the 2015-16 Faculty Practice Plan budget as presented.

UCF Investment Policy and Manual (FFC-4)

Merck and Clark presented revisions to the UCF Investment Policy and Manual that updated the content to reflect the university's current investment methods and procedures. The committee unanimously approved the UCF Investment Policy and Manual as presented.

Refinancing of the UCF Stadium Corporation Series 2006 A and B Certificates of Participation (INFO-2)

Merck and John Pittman, Associate Vice President for Administration and Finance, Debt Management, informed the committee of the probability of refinancing the UCF Stadium Corporation Series 2006 A and B Certificates of Participation. A refinancing plan will be provided to the committee for their approval at a future meeting.

Chair Marchena adjourned the Finance and Facilities Committee meeting at 11:47 a.m.

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

9-4-15  
Date