



**Board of Trustees
Compensation and Labor Committee
Meeting
October 22, 2014
President's Board Room Millican Hall, 3rd Floor**

MINUTES

CALL TO ORDER

Vice Chair Marcos Marchena called the meeting to order at 1:40 p.m. Committee members Clarence Brown and Ray Gilley attended via teleconference.

MEETING MINUTES

The minutes of the August 5, 2014, and September 5, 2014, meetings were approved as submitted.

NEW BUSINESS

2011-14 Performance Unit Plan Goal Accomplishments (CLC-1)

The report from the University Audit Office documenting the 2011-14 Goal Accomplishments was presented to the committee. After discussion, the committee members unanimously approved the report.

Annual Report, July 1, 2013-June 30, 2014 (INFO-1)

President Hitt presented an annual report to the committee for July 1, 2013 – June 30, 2014.

Performance Unit Plan Payments for the 2011-14 cycle (CLC-2)

The report showing the payments due to the president and senior officers for the 2011-14 cycle of the Performance Unit Plan was presented to the committee. During the discussion the president asked the committee if the target award units could be revised based on the vice presidents' current base salaries. After review, the committee members unanimously approved the payments for the 2011-14 cycle, stating that an update was to be done using the current base salaries for the calculation of the 2011-14 target units, and the results would be presented for approval to the board at its meeting on November 20, 2014.

2014-17 Performance Incentive Measures and Goals (CLC-3)

The Performance Incentive Measures and Goals for the 2014-17 cycle were presented to the committee. Marvin Pyles, Associate Vice President for Human Resources, explained that the president and vice presidents felt it prudent to add the measure relative to the Board of Governors' performance ranking as a top tier institution. After discussion the

committee members unanimously approved the 2014-17 Performance Incentive Measures and Goals.

Report on the Assessment of the President's Performance and Recommendation for Compensation (CLC-4)

The report of the board's assessment of President Hitt's performance was presented to the committee. The committee members agreed that the report was a positive review. The committee members unanimously approved the Report on the Assessment of the President's Performance and rated the president's performance as "Outstanding."

An annual assessment of the president's base compensation was also conducted in accordance with the Board of Trustees' Performance and Compensation Review Policy. The president's compensation over the last six years was reviewed and discussed. The committee commented on the president's more than 22 years of highly successful leadership at UCF. The committee members unanimously recommended an increase of 3 percent to the president's base salary as a result of his "Outstanding" annual evaluation and the assessment of his current compensation.

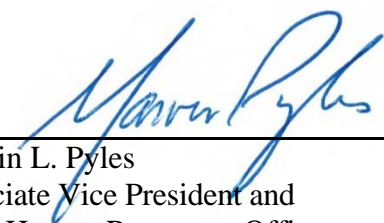
2014-17 Performance Unit Plan Awards (CLC-5)

The 2014-17 Performance Unit Plan Awards were presented to the committee. Discussion continued regarding the president's compensation review. The committee recommended a 3 percent increase for the president's performance-based incentive award for the next three-year cycle. The committee noted that the incentive awards are "at risk" compensation, and they are paid according to the level of achievement of the three-year performance measures that are established by the board. The committee members unanimously approved the 2014-17 Performance Unit Plan Awards with the recommendation for a 3 percent increase for the president's performance unit awards, which increased his awards from 2550 to 2630 units.

CLOSING COMMENTS

There being no further discussion, Vice Chair Marchena adjourned the meeting at 2:40 p.m.

Respectfully submitted: _____


Marvin L. Pyles
Associate Vice President and
Chief Human Resources Officer

March 26, 2015
Date