



**Board of Trustees
Finance and Facilities Committee Meeting
January 29, 2015
11:45 a.m. - noon
Fairwinds Alumni Center
Conference call in phone number 800-442-5794, passcode 463796**

AGENDA

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| I. CALL TO ORDER | Marcos R. Marchena
<i>Chair, Finance and Facilities Committee</i> |
| II. ROLL CALL | Tracy D. Reedy
<i>Coordinator, Administrative Services
for Administration and Finance Division</i> |
| III. NEW BUSINESS | Chair Marchena |
| <ul style="list-style-type: none">• UCF Convocation Corporation
Transfer of Funds to the Golden
Knights Corporation (FFC-1) | William F. Merck II
<i>Vice President for Administration and
Finance and Chief Financial Officer</i>
John C. Pittman
<i>Associate Vice President
for Administration and Finance,
Debt Management</i>
Brad Stricklin
<i>Senior Associate Athletics Director
and Chief Financial Officer</i> |
| IV. OTHER BUSINESS | Chair Marchena |
| V. CLOSING COMMENTS | Chair Marchena |

ITEM: FFC-1

**University of Central Florida
Board of Trustees
Finance and Facilities Committee**

SUBJECT: UCF Convocation Corporation Transfer of Funds to the Golden Knights Corporation

DATE: January 29, 2015

PROPOSED COMMITTEE ACTION

The UCF Convocation Corporation seeks approval to transfer \$2,600,000 as an unrestricted gift to the Golden Knights Corporation.

BACKGROUND INFORMATION

The UCFCC has approximately \$2,900,000 in an unrestricted surplus account maintained by the arena bond trustee. These funds would normally be transferred to the university and used to support the arena project in future years should additional funds be needed. No immediate need for these surplus funds exists because of savings generated from the refinancing of the UCFCC housing debt in 2014, expected savings from arena debt refinancing to take place in 2015, and existing unrestricted surplus dollars previously transferred to the university from the arena trustee. The transfer will be used by the Golden Knights Corporation to construct the East Side Club in the Bright House Networks Stadium.

Supporting documentation: None

Prepared by: John C. Pittman, Associate Vice President for Administration and Finance, Debt Management

Submitted by: William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer