



Board of Trustees  
Finance and Facilities Committee Meeting  
Fairwinds Alumni Center  
January 29, 2015

## MINUTES

### CALL TO ORDER

Trustee Marcos Marchena, chair of the Finance and Facilities Committee, called the meeting to order at 11:45 a.m. Committee members Weston Bayes, Robert Garvy, Alex Martins, and Reid Oetjen were present. Committee member John Sprouls attended by teleconference. Trustees Clarence Brown and Olga Calvet were present.

### NEW BUSINESS

UCF Convocation Corporation Transfer of Funds to the Golden Knights Corporation (FFC-1)  
William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer, explained that the UCF Convocation Corporation seeks approval to transfer \$2.6 million as an unrestricted gift to the Golden Knights Corporation to construct the East Side Club in Bright House Networks Stadium. The UCFCC has approximately \$2.9 million 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 \$2.6 million will fully fund the project. The committee unanimously approved the transfer.

Chair Marchena adjourned the Finance and Facilities Committee meeting at 11:50 a.m.

Respectfully submitted: \_\_\_\_\_

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

\_\_\_\_\_ Date