



Board of Trustees
Finance and Facilities Committee Meeting
FAIRWINDS Alumni Center
May 31, 2016

MINUTES

CALL TO ORDER

Trustee Alex Martins, chair of the Finance and Facilities Committee, called the meeting to order at 11:15 a.m. Committee members Christopher Clemente, Robert Garvy, Keith Koons, David Walsh, and Bill Yeargin were present. Committee member John Sprouls attended by teleconference. Trustees Marcos Marchena, Ken Bradley, Joseph Conte, and Beverly Seay were present.

NEW BUSINESS

Amendments to University Tuition and Fee Regulation UCF-9.001 (FFC-1)

William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer, and Tracy Clark, Associate Provost for Budget, Planning, and Administration and Associate Vice President for Finance, discussed the proposed amendments to University Tuition and Fee Regulation UCF-9.001, which reflects the tuition and fees for the 2016-17 academic year. No changes to tuition and fees are being proposed for 2016-17 except for the repeat course fee, which pursuant to Section 1009.285 F.S. is adjusted annually by the Florida Board of Governors. This fee was updated for Fall 2016. The committee unanimously approved the amendments as presented.

University Operating Budget Report Ended March 31, 2016 (INFO-1)

Clark presented the University Operating Budget Report for the quarter that ended March 31, 2016.

2016-17 University Operating Budget (FFC-2)

Merck and Clark presented the operating budgets for the Educational & General, Medical School, Auxiliary Enterprises, Sponsored Research, Student Financial Aid, Student Activities, Technology Fee, and Concessions areas. The committee unanimously approved the 2016-17 University Operating Budget as presented.

2016-17 Capital Outlay Budget (FFC-3)

Merck and Lee Kernek, Associate Vice President for Administration and Finance, requested approval of the university's 2016-17 capital outlay budget and authorization for the president to make necessary adjustments to the 2016-17 capital outlay budget. The committee unanimously approved the 2016-17 capital outlay budget as presented. However, they modified the president's approving authority to only line items below \$2 million. Any budget change where the overall

line-item value is greater than \$2 million must be brought to the Board of Trustees for approval if the adjustment to such a line item is more than 10 percent.

Revision to UCF-7.130 Administration and Finance; Purchasing (FFC-4)

Youndy Cook, Deputy General Counsel, presented amendments to existing university regulation UCF-7.130 Administration and Finance; Purchasing. The regulation is being amended to add language in (6)(a) to ensure that any procurement actions occur before the contract is signed in order to reduce university risk. The committee unanimously approved the amendments.

Revision to UCF-7.203 Real Property Leasing (FFC-5)

Cook presented amendments to existing university regulation UCF-7.203 Real Property Leasing. The regulation is being amended to add language clarifying that the purchasing director may give administrative approval for leases up to \$100,000. Unchanged are the requirements that all leases above the \$100,000 level require the administrative approval of the university president or the vice president of Administration and Finance, and all leases in excess of \$1 million require the approval of the Board of Trustees. The committee unanimously approved the amendments.

Use of Bright House Networks Stadium for 2017 Florida Cup (FFC-6)

Danny White, Vice President and Director of Athletics, requested approval of the negotiations for and use of Bright House Networks for the 2017 Florida Cup on January 11 or 12, 15, and 21, 2017. To minimize disruptions to the surrounding community during events at Bright House Networks Stadium, use of the stadium that might have a significant impact on the surrounding community should be reviewed and approved by the Board of Trustees. The Florida Cup is an international soccer event showcasing the best German professional teams against the best Brazilian professional teams. These events will provide a significant revenue opportunity for UCF Athletics. The committee unanimously approved the request.

UCF Investments Quarterly Report Ended March 31, 2016 (INFO-1)

Clark presented the UCF Investments Quarterly Report for the quarter that ended March 31, 2016.

Chair Martins adjourned the Finance and Facilities Committee meeting at 12:25 p.m.

Respectfully submitted: William F. Merck II 6-9-16
William F. Merck II Date
Vice President for Administration and Finance
and Chief Financial Officer