



UNIVERSITY OF CENTRAL FLORIDA

Board of Trustees
Finance and Facilities Committee Meeting
President's Boardroom, Millican Hall, 3rd floor
August 15, 2018

REVISED MINUTES

CALL TO ORDER

Trustee David Walsh acting on behalf of Chair Alex Martins called the meeting to order at 8:32 a.m. Committee member Joshua Bolona was present. Committee members Robert Garvy and John Lord attended by teleconference call. Chairman Marcos Marchena attended by teleconference call.

MINUTES APPROVAL

The minutes of the June 20, 2018 Finance and Facilities Committee meeting were approved as submitted.

NEW BUSINESS

Campus Master Plan Updates (FFC-1)

William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer, presented for approval updates to the University of Central Florida 2015-25 Campus Master Plan. The potential new projects were:

1. Learning Laboratory - Active Learning, Teaching Lab, and Maker Space Facility to be located within the Academic Core.
2. Ara District Energy Plant to be located in the Ara Drive research area on the main campus.
3. Dining, Housing, and Residence Life, and Creative School for Children Partnership Building to be located on one of two proposed main campus sites.
4. Research II to be relocated from the Partnership Campus to one of two optional sites on the main campus and for the name of Research II to be changed to Research II - Science, Engineering, and Commercialization Facility.
5. Rosen Campus, the Rosen Garage parking facility.

The committee unanimously approved the addition of the Learning Laboratory to the Campus Master Plan. President Whittaker highlighted this as central to the university's core mission and academic programming and emphasized it as a priority. This item will be on the full Board agenda for consideration at a later date.

The committee agreed that the other potential projects – Ara District Energy Plant, Dining, Housing, and Residence Life, and Creative School for Children Partnership Building, Research II and the Rosen Campus parking facility – would be tabled pending discussion and evaluation once decisive information regarding campus location sites can be provided to the committee.

UCF Downtown Campus Housing Management Agreement (FFC-2)

Merck and Jennifer Cerasa, Associate General Counsel, presented for approval the Student Housing Management Agreement between Creative Village SHP, LLC, and the University of Central Florida for UCF’s management of privately built downtown student housing adjacent to the UCF Downtown campus. Creative Village SHP and UCF agreed UCF would manage the student-housing portion of the building for 20 years.

Pursuant to the Student Housing Management Agreement, UCF will be responsible for the day-to-day maintenance, repairs, and housekeeping of the student housing portion of the building, as well as marketing, advertising, resident relations, and general management items, in accordance with a budget supplied by Creative Village SHP. Creative Village SHP will pay UCF a management fee equal to 3 percent of gross revenues per month.

The committee unanimously approved the agreement as presented. This item will be placed on the full Board agenda for consideration at a later date.

Purchase of L3 Building (FFC-3)

Merck and Cerasa presented for approval a Purchase and Sale Agreement to permit the UCF Foundation or a related entity to purchase the building, commonly known as L3, located at 12351 Research Parkway, for \$6 million dollars. The UCF Foundation will be seeking a bank loan to secure the purchase. The UCF Division of Digital Learning will in turn lease the building from the UCF Foundation under the terms of an arms-length lease.

The lease, once finalized, will come back to the committee and then the full board for approval.

The committee unanimously approved the agreement as presented. This item will be placed on the full Board agenda for consideration at a later date.

Status of UCF Projects (INFO-1)

Bill Martin, Director of Facilities Planning, gave a detailed report on the status of active and planned construction and renovation projects on campus.

Trustee Walsh adjourned the Finance and Facilities Committee meeting at 10 a.m.

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