



UNIVERSITY OF CENTRAL FLORIDA

Board of Trustees
Finance and Facilities Committee Meeting
President's Boardroom, Millican Hall, 3rd floor
April 18, 2018

MINUTES

CALL TO ORDER

Trustee Alex Martins, chair of the Finance and Facilities Committee, called the meeting to order at 8:30 a.m. Committee member David Walsh was present. Committee members Nick Larkins, John Lord, John Sprouls, and Bill Yeargin attended by teleconference call. Trustee Ken Bradley attended by teleconference call. Chairman Marcos Marchena attended by teleconference call.

MINUTES APPROVAL

The minutes of the February 21, 2018, and March 22, 2018, Finance and Facilities Committee meetings were approved as submitted.

NEW BUSINESS

Health Sciences and College of Nursing Building at Lake Nona (FFC-1)

Deborah C. German, Vice President for Medical Affairs and Dean of the College of Medicine, Mary Lou Sole, Dean of the UCF College of Nursing, and Jeanette Schreiber, Associate Vice President for Medical Affairs and Chief Legal Officer for the UCF College of Medicine, requested approval of a concept that will lead to an operating lease for a future Health Sciences and College of Nursing building in Lake Nona that will be developed by Alter+Care, a nationally known developer of educational and health care buildings. Approval also was requested for a commitment to purchase schematic drawings from Alter+Care at a cost not to exceed \$500,000 if UCF chooses not to lease the building.

The committee unanimously approved the requests, with Chairman Marchena's stipulation that Vice President and General Counsel Scott Cole clarify operating leases versus capital leases and present this information to the full Board of Trustees when this item is presented for approval on May 24.

Direct Support Organizations' 2017-18 Second-Quarter Financial Reports (INFO-1)

William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer, and John C. Pittman, Associate Vice President for Administration and Finance, Debt Management, reported that the 2017-18 second-quarter financial reports for the period that ended December 31, 2017, for the UCF DSOs were provided as information items.

University and Direct Support Organization Debt Report (INFO-2)

Pittman reported that the University and Direct Support Organization Debt Report was provided as an information item.

University Final Audited Financial Report 2016-17 (INFO-3)

Christina Tant, Assistant Vice President and University Controller, reviewed the University Final Audited Financial Report 2016-17.

Arecibo Observatory Update Discussion

Elizabeth Klonoff, Vice President for Research and Dean of the College of Graduate Studies, provided an update on UCF's acquisition of the Arecibo Observatory in Puerto Rico.

Chair Martins adjourned the Finance and Facilities Committee meeting at 9:28 a.m.

Respectfully submitted: _____

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

Date