

**Minutes
Board of Trustees Retreat
University of Central Florida
December 3, 2020**

Chair Beverly Seay called the Board of Trustees Retreat to order at 10:12 a.m.

She reminded the board that the meeting was covered by the Florida Sunshine Law and that the public and press were invited to attend.

Karen Monteleone, Assistant Vice President for Board Relations, called the roll and determined a quorum was present.

The following board members attended the meeting in person: Chair Beverly Seay, Trustees Kenneth Bradley, Joseph Conte, Danny Gaekwad, Joseph Harrington, Sabrina La Rosa, Caryl McAlpin, Harold Mills, Michael Okaty, David Walsh and William Yeargin.

The following board member attended the meeting virtually: Vice Chair Alex Martins

Trustee Sprouls was not in attendance.

REMARKS

Seay called on President Alexander Cartwright to share an announcement regarding UCF Athletics. Cartwright shared that McKenzie Milton will be entering the transfer portal in order to play his last year.

Seay reflected on the past year and the progress the Board has made. She highlighted several key milestones, including: acceptance of AGB's governance recommendations and subsequently, the full Post-Investigation Action Plan; the change in the Board of Trustees meeting format; adoption of the Board Crisis Response Plan, the board's unanimous selection of Dr. Cartwright as UCF's president; and finally, the Board's adoption of a Statement on Board Expectations, a Statement on Board Self-Assessment, and a formal Board Orientation and Development Plan. Seay concluded her remarks by sharing her appreciation for the Board's collective work and focus on the future.

UCF's DISTINCTIVE EXCELLENCE REPORTS

Discussion Becoming a Top 50 Public Research Institution

President Alexander Cartwright, Michael Johnson, Interim Provost and Vice President for Academic Affairs, and Dr. M. Paige Borden, Associate Provost and Chief Analytics Officer, Analytics, and Integrated Planning, presented on becoming a top 50 public research institution.

During the presentation, Borden outlined ranking criteria, benchmarking of rankings achieved by the Top 40-51 Publics, National universities in the U.S. News and World Report, 2021 Best Colleges, and concluded by summarizing key takeaways of the presentation.

The trustees had the following comments:

- Seay asked Borden to expand on faculty with terminal degrees compared to the faculty full-time. She also asked if class size and student-faculty ratio were correlated.
- Walsh asked about academic spending per student. He also asked for clarification on the social mobility index and what it consists of. Walsh went on to ask about the nomenclature used by *US News and World Report* and its group rankings.
- Mills asked about the expert opinion ranking and if the university conducted marketing for this category. Mills also asked about living alumni and the fact UCF has so many alumni and how that is factored into the rankings. Lastly, he asked what public services meant and how it is counted.
- McAlpin asked if there is one person or group that is responsible for reporting or receiving the items that need to be reported.
- Bradley asked the president and provost if they were a consultant, what story would the data tell.
- Seay asked the provost which metric would have the most impact. She followed up asking if online factored into it.
- Gaekwad indicated students look at outside rankings when choosing a school but the inside rankings are very beneficial to the trustees.
- Harrington stated UCF is underfunded and there is not enough faculty. He stated administration needs metrics on job placements regarding position and income. Harrington also commented on the expert opinion metric.

Working Lunch

Before introducing the guest speaker, Chair Seay called on Trustee Okaty who encouraged staff to explore how UF increased their ranking from #16 to #6 in such a short time and what metrics they used to drive the strategy.

Chair Seay introduced guest speaker Satish Tripathi, president of the University at Buffalo where he shared his experience at Buffalo.

The trustees had the following comments:

- Conte asked how many problems identified could be related to financial resources and tied to the community.
- McAlpin asked what Tripathi's team looked like when they set the plan to increase their rankings.

- Walsh asked if the undergraduate class at the University of Buffalo was similar to the undergraduate class at the University of Central Florida. He also asked how many areas of preeminence were selected to focus on.
- Cartwright asked how Tripathi made decisions to invest in some areas and stop investing in others.

Next, Seay introduced Jimmy Patronis, Chief Financial Officer for the State of Florida, for brief remarks. Patronis was visiting UCF for another engagement and welcomed an invitation to visit briefly with the trustees. Patronis thanked the trustees for their service and answered questions before departing for his meeting on campus.

Discussion Financial Overview

Joseph Trubacz, Interim Vice President for Finance and Chief Financial Officer; Kathy Mitchell, Associate Vice President, Finance Division; and Kristie Harris, Associate Vice President for Financial Affairs, presented a financial overview.

The presentation provided a financial overview focused on the university's current financial position, including: budget to actuals; a summary of the university's strategic investment fund; current carryforward balances and spending; FY20 and FY21 enrollment growth and tuition revenue; risks, challenges, opportunities and impact of potential budget cuts; and an update on internal loans as of 6/30/20.

The trustees had the following comments:

- Seay had a question on the auxiliary budget variance. She inquired why the auxiliaries are budgeted to spend more than their revenue.
- Mills asked why the additional revenues were not added into the total auxiliaries' or operational revenues.

Discussion Trustee Work Session

Seay called on Cartwright to moderate a discussion with the trustees.

Cartwright called on Dr. Sean Snaith, Director of the Institute of Economic Forecasting and a national recognized economist in the field of business and economic forecasting, to present a summary report of his latest economic forecast and his thoughts on opportunities for how UCF can add value to the Central Florida region.

Conte recommended UCF partner with the county on their strategic plan for areas of opportunity in the region.

Next, Cartwright called on Dr. Theodorea Berry, Vice Provost of Student Learning and Academic Success and Dean, College of Undergraduate Studies; Wayne Jackson, Director of Multicultural Academic and Support Services; and Dr. Edwanna Andrews, Interim Assistant Vice President,

Community Support; to present on Access, Success, and Completion Among UCF's Black and Hispanic Students.

The trustees had the following comments:

- Conte referenced the life coach program in the presentation. He stated a Legacy Pointe Continuing Care Retirement Community is being built and there will be a lifelong learning program created at the community. He also asked why a six-year graduation rate was used.
- Mills asked if there was a goal or timeframe to close the gap on black first time in college (FTIC) six-year graduation rates.
- Walsh stated that transfer students thrive on face-to-face instruction and feeling part of the university.

ADJOURNMENT

Seay adjourned the board meeting at 3:08 p.m.

Reviewed by: _____ Date: _____
Beverly Seay, Chair UCF Board of Trustees

Respectfully submitted: _____ Date: _____
Janet Owen, Associate Corporate Secretary