



UNIVERSITY OF CENTRAL FLORIDA

Board of Trustees Meeting
Budget and Finance Committee
December 4, 2025
UCF Downtown Campus, DPAC 169

MINUTES

CALL TO ORDER

Trustee Bill Christy, chair of the Budget and Finance Committee, called the meeting to order at 2:31 p.m.

In addition to Chair Christy, committee members who attended included Vice Chair Jeff Condello and Trustees Tiffany Altizer, Rick Cardenas, Mark Filburn, and Jeff Vahle.

Other trustees in attendance virtually included Board Chair Alex Martins and Trustees Luci Blanco, Stephen King, Thomas McNamera, and John Miklos.

MINUTES

The minutes of the September 22, 2025, Budget and Finance Committee meeting were approved as submitted.

DISCUSSION

At Chair Christy's request, Youndy Cook, Vice President and General Counsel, confirmed there were no disclosures of conflict of interest from the trustees.

DISC-1 Fiscal Year 2024-2025 Draft University Financial Statements Report

Bert Francis, Acting Vice President and Chief Financial Officer, and Danta White, Associate Vice President, Financial Affairs, presented the fiscal year 2024-2025 draft university financial statements report.

Trustees had the following comments:

- Trustee Cardenas and President Cartright asked that future presentations include the UCF benchmark (AA) alongside the Board of Governors' benchmarks.

DISC-2 Treasury Update and Debt Report

Francis presented the Treasury Update and Debt Report.

Trustees had the following comments:

- Trustees requested to discuss the ability to be more aggressive with the amount invested in the future as part of the rebalancing discussion.

INFORMATION

One information item was included in the committee's meeting materials: 1) University Investment Report – 1st Quarter, Ended September 30, 2025.

NEW BUSINESS

Chair Christy and Trustee Altizer thanked Francis and White for their work.

ADJOURNMENT

Chair Christy adjourned the Budget and Finance Committee meeting at 3:08 p.m.

Reviewed by:

Bill Christy
Chair, Budget and Finance Committee

Date

Respectfully submitted:

Michael A. Kilbride
Associate Corporate Secretary

Date