

Minutes
Special Board of Trustees Meeting
Telephone Conference Call
University of Central Florida
December 20, 2006

Trustee Patrick Christiansen, chair of the Advancement Committee, called the meeting of the Board of Trustees to order via telephone conference call at 10:05 a.m. The following board members participated in the conference call:

The Honorable Judith Albertson
The Honorable Patrick Christiansen
The Honorable Alan Florez
The Honorable Phyllis Klock

The Honorable Harris Rosen
The Honorable Richard Walsh
The Honorable Al Weiss
The Honorable Mark White

COMMENTS

Associate Corporate Secretary, Beth Barnes, announced that a quorum was present. Trustee Christiansen called upon President John Hitt to present the purpose of the meeting.

BUSINESS MEETING

As part of the community effort to obtain a college of medicine for the University of Central Florida, the Tavistock Foundation pledged a cash gift of \$12.5 million, along with 50 acres of developable land at Lake Nona, for the UCF Health Sciences Campus. The cash gift is eligible for a one-to-one state match through the Courtelis Matching Program, but must be submitted to the Board of Governors in December in order to be considered for a match in the 2006 legislative session. Closing on the land transaction will take place prior to March 1, 2007.

President Hitt presented the following item for board approval:

ADV-1: Approval of Donation Agreement and Gift Agreement – A motion was made by Trustee Judith Albertson and seconded by Trustee Alan Florez to approve the donation agreement of \$12.5 million in cash and the gift agreement of 50 acres of land for the UCF Health Sciences Campus between UCF and the Lake Nona Land Company. The motion was unanimously approved. Trustee Harris Rosen had to leave the conference call before the vote was taken.

The donation agreement for the cash gift and the gift agreement for the land transaction are attached.

Several trustees expressed their concerns over the process, timing, and restrictions of the negotiating process. They indicated their desire to be better informed in a more timely manner so that they might present cogent and intelligent comments when voting on significant items. President Hitt announced that he was ready and eager to find ways to improve the negotiating process while still complying with the state's strict sunshine laws.

ADJOURNMENT

Since there was no further business to discuss, the special conference call meeting was adjourned at 10:55 a.m.

Respectfully submitted: _____ Date: _____

John C. Hitt
Corporate Secretary