



Board of Trustees
Finance and Facilities Committee Meeting
President's Boardroom, Millican Hall, 3rd floor
July 26, 2012

MINUTES

CALL TO ORDER

Trustee Olga M. Calvet, chair of the Finance and Facilities Committee, called the meeting to order at 9:45 a.m. Ex-officio member Michael Grindstaff was present. Committee members Jim Atchison, Marcos Marchena, John Sprouls, and Cortez Whatley attended via teleconference.

MINUTES APPROVAL

The minutes of the May 24, 2012, Finance and Facilities Committee meetings were approved as submitted.

NEW BUSINESS

Five-year Capital Improvement Plan (FFC-1)

Lee Kernek, Associate Vice President for Administration and Finance, reviewed the five-year capital improvement plan for 2013-14 through 2017-18. The plan is required to be updated each year and submitted to the Board of Governors. The update identifies projects that will be included in the three year Public Education Capital Outlay (PECO) list, and it responds to the State Board of Education's request for capital funding projects for 2013-14. The plan also identifies projects that will be included in the five-year capital improvement plan, as well as items to be included in the 2013-2014 Appropriations Authorization Bill, including projects funded by bonds, projects sponsored by direct support organization, and projects requiring general revenue to operate. The committee approved the five-year capital improvement plan with one minor correction. One project on the PECO list, the Math and Physics Building, will be renamed the Mathematical Sciences Building.

2012-13 UCF Foundation Budget (FFC-2)

Chair Olga Calvet presented the 2012-13 UCF Foundation Budget to the committee for approval, with no further discussion, which the committee unanimously approved.

OTHER BUSINESS

William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer, announced that Judith E. Monroe, Associate Vice President for Administration and Finance, is retiring from the University of Central Florida after 38 years of dedicated service.

Merck requested approval to proceed with a Request for Proposals to develop an organic or natural foods grocery on an 11-acre parcel of land on campus fronting on Alafaya Trail. The recommended concept will be presented to the full board for its consideration and approval.

Chair Calvet adjourned the Finance and Facilities Committee meeting at 10:13 a.m.

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