



Office of the President

University of Central Florida
Board of Trustees Meeting
September 25, 2014
Fairwinds Alumni Center

Agenda

10:00 a.m. – 4:00 p.m.

Lunch 12:00 p.m.

800-442-5794, passcode, 463796

COMMITTEE MEETINGS

10:00 – 10:30 a.m.

Educational Programs, Robert Garvy, Chair

10:30 – 11:00 a.m.

Finance and Facilities, Marcos Marchena, Chair

11:00 a.m. – 12:00 p.m.

Advancement, Richard Crotty, Chair

BOARD MEETING

1:00 – 4:00 p.m.

- | | | |
|----|---|---|
| 1. | Welcome and call to order | Olga Calvet, Chair |
| 2. | Roll call | Rick Schell, Associate Corporate Secretary |
| 3. | Public comment | Rick Schell, Associate Corporate Secretary |
| 4. | Minutes of May 22, 2014; July, 24, 2014; July 31, 2014; and September 5, 2014, meetings | Chair Calvet |
| 5. | Remarks | Chancellor Marshall Criser |
| 6. | Remarks and introductions | John C. Hitt, President |
| 7. | Distributed Learning Report | Dr. Joel Hartman, Vice Provost and Chief Information Officer |
| 8. | Consent Agenda | |

EP-1 Approval Tenure With Hire (Whittaker)

EP-2 Approval Equity Accountability Program (Whittaker)

- | | | | |
|-----|---|----------|---|
| | FF-1 | Approval | 2014-15 Direct Support Organizations' Budget (Merck) |
| | FF-2 | Approval | Release of Unrestricted Golden Knights Corporation Revenues (Merck) |
| | FF-3 | Approval | Market Tuition Proposals (Merck) |
| | FF-4 | Approval | Amendment to 2010 Campus Master Plan for Academic Support Facility, Colbourn Hall (Merck) |
| | FF-5 | Approval | Amendment to 2010 Campus Master Plan for New Chilled Water Plant (Merck) |
| | FF-6 | Approval | Refinancing of the UCF Convocation Corporation Series 2005A Certificates of Participation (Merck) |
| | FF-7 | Approval | Delegating Authority to the President of the University (Merck) |
| 9. | Educational Programs Committee report | | Robert Garvy, Chair |
| 10. | Advancement Committee report | | Rich Crotty, Chair |
| 11. | Audit Committee report | | Alan Florez, Vice Chair |
| 12. | Compensation and Labor Committee report | | John Sprouls, Chair |
| 13. | Finance and Facilities Committee report | | Marcos Marchena, Chair |
| | FF-8 | Approval | Golden Knights Corporation East Side Club and Athletic Leadership Center Debt (Merck) |
| | FF-9 | Approval | Florida Advanced Manufacturing Research Center (Merck) |
| 14. | New business | | Chair Calvet |
| 15. | Announcements and adjournment | | Chair Calvet |

Upcoming meetings:

| | |
|-----------------------------|---|
| Diversity Breakfast | October 13, 2014 (Student Union) |
| Board of Governors meetings | November 5-6, 2014 (Florida Atlantic University) |
| Board of Trustees meeting | November 20, 2014 (TBA) |

**Minutes
Board of Trustees Meeting
University of Central Florida
May 22, 2014**

Chair Olga Calvet called the meeting of the Board of Trustees to order at 1:05 p.m. in the Live Oak Center on the UCF Orlando campus.

The following board members attended the meeting: **Trustees Jim Atchison, Weston Bayes, Clarence Brown, Richard Crotty, Robert Garvy, Marcos Marchena, Alex Martins, Reid Oetjen, and Beverly Seay.**

WELCOME

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

She welcomed the board members and called on **Rick Schell**, Associate Corporate Secretary, to call the roll. Schell noted that a quorum was present.

Calvet welcomed public comment from **Jonathan Sebastian Blount**. Blount is founder of *Essence Magazine*.

Calvet called for approval of the March 27, 2014, meeting minutes, which were approved.

Calvet called on **John C. Hitt** for remarks and introductions.

REMARKS

Hitt welcomed and congratulated new board member, **Weston Bayes**, the newly-elected president of the UCF Student Government Association.

Hitt announced that **Reid Oetjen** was elected to a second, one-year term as chair of the Faculty Senate and retains his seat on the board of trustees.

INTRODUCTIONS

Hitt recognized the following members of the UCF community, congratulating them for their accomplishments.

A. Students

Dan Holsenbeck, Vice President for University Relations, introduced this year's legislative scholars and thanked them for their service: **Jon Bielby, Alysha Burgess, Jarrett Davis, Kevin Deo, Mikaela Duffy, Kurt McDavid, Elisabeth Mendes, Allysia Mompount, Christina Nguyen, and Jessica Sirianni.**

Hitt announced that the **UCF Collegiate Cyber Defense Competition Team** placed first in the 2014 Raytheon National Collegiate Cyber Defense Competition. Members of the team present for recognition were **Carlos Beltran**, team captain, **Jason Cooper**, team co-captain, **Alex Davis**, **Dale Driggs**, **Mark Ignacio**, **Heather Lawrence**, **Cody McMahon**, **Troy Micka**, and **Dr. Thomas Nedorost**, faculty sponsor.

Hitt congratulated women's golfer **Ashley Holder** and head coach, **Emily Marron**. Holder was named this year's American Athletic Conference Player of the Year and Freshman Golfer of the Year.

Hitt noted that UCF's softball team won the American Athletic Conference regular-season championship. Junior **Farrah Sullivan** was named the AAC Player of the Year and head coach **Renee Luers-Gillispie**'s coaching staff was named Coaching Staff of the Year.

B. Faculty

Zenghu Chang, a distinguished professor of physics and optics, was recognized for holding the world's record for the shortest laser pulse. He was awarded more than \$9 million dollars, and his research can lead to faster, more efficient computers and electronic devices.

Timothy Coombs, professor in the Nicholson School of Communication, was recognized for his winning the 2013 Pathfinder Award from the Institute for Public Relations. This lifetime achievement award recognizes a body of scholarly research that has made a significant contribution to the theory and practice of public relations.

C. 2014 Pegasus Professors Awards

Hitt referred the board members to their FYI materials for a summary of the meritorious achievements of each of the 2014 Pegasus Professors and Reach for the Stars recipients.

The Pegasus Professor Award is UCF's most prestigious faculty honor, distinguishing extraordinary contributions to the UCF community through teaching, research, and service. This year, four faculty members were presented with this award. Hitt recognized and congratulated the following recipients who were in attendance.

Aristide Dogariu, Florida Photonics Center of Excellence
Jeffrey Rupert, School of Performing Arts

D. Reach for the Stars Awards

The UCF Reach for the Stars award honors highly successful research and creative activity accomplished by early-career university professionals. There were eight recipients for this year's inaugural UCF Reach for the Stars awards. Hitt recognized and congratulated the following recipients who were in attendance.

Ayman Abouraddy, Center for Research and Education in Optics and Lasers
Thomas Bryer, School of Public Administration
Stephen Fiore, Department of Philosophy

Joseph LaViola II and **Dr. Kenneth Stanley**, Department of Electrical Engineering and Computer Science, and
Eleazar Vasquez III, Department of Child, Family, and Community Sciences

E. Employee of the Month

The Employee of the Month for May was **Jim Sullivan**, a maintenance specialist at the Recreation and Wellness Center.

Hitt asked the audience to join him in congratulating these members of the UCF family.

F. Diligent Boardbooks

Schell provided an update on Diligent Boardbooks, an electronic format for handling board and committee documentation. Schell announced that the first paperless meeting will be on September 25, 2014. One-on-one training will be provided for trustees in September.

REPORTS

Deborah German, Vice President for Medical Affairs and Dean of the College of Medicine, gave an update on the UCF College of Medicine.

INFORMATION

Calvet noted the following informational item.

- **INFO-1 – New Committee Assignments**

CONSENT AGENDA

A motion was made to accept the consent agenda, and members of the board unanimously approved the following actions.

- **EP-1 2014 Tenure Recommendations**—Approval of tenure for faculty members whose names are recommended.
- **EP-2 UCF 2014-15 Work Plan**—Approval of the UCF 2014-15 Work Plan.
- **FF-1 Amend UCFAA Bylaws**—Approval to amend the UCF Athletics Association Bylaws to combine the standing Audit Committee and Finance Committee to create a new single Audit and Finance Committee.
- **FF-2 Refinancing of the UCF Convocation Corporation Series 2004A Certificates of Participation**—Approval to refinance the UCF Convocation Corporation Series 2004A Certificates of Participation.

- **FF-3 Revisions to Amendments to Regulation UCF-6.008 Vehicle Registration Fees and Parking Violation Fines**—Approval of the attached amendments to existing university regulation UCF-6.008 Vehicle Registration Fees and Parking Violation Fines, effective at the start of the Fall 2014 semester, pending approval by the Florida Board of Governors.

EDUCATIONAL PROGRAMS COMMITTEE REPORT

Robert Garvy, Chair of the Educational Programs Committee, noted the items approved in the consent agenda and reported the highlights from the committee meeting earlier in the day.

- **Diane Z. Chase**, Interim Provost and Vice President for Academic Affairs, reported on the 2014 Tenure Recommendations.
- Chase and **Paige Borden**, Assistant Vice President for Institutional Knowledge Management, provided an overview of the UCF 2014-15 Work Plan.
- **Dean Bahaa Saleh**, College of Optics and Photonics, **Interim Vice Provost and Dean Elliot Vittes**, Office of Undergraduate Studies, and **Dean Ross Hinkle**, College of Graduate Studies, reported on the 2012-13 Academic Program Review Recommendation Implementation Status.
- **Maribeth Ehasz**, Vice President for Student Development and Enrollment Services, reported on enrollment and housing trends.
- Chase provided the provost's update and noted that the Global Achievement Academy is underway with 70 students expected to enroll in the fall. She reported that the affordability textbook bill did not pass in the current legislative session. However, UCF is working with the bookstore to provide avenues to control textbook costs for the students. Chase stated there is an increase in funding to allow for an increase in hiring of new faculty.

ADVANCEMENT COMMITTEE REPORT

Rich Crotty, Chair of the Advancement Committee, reported the highlights from the committee meeting earlier in the day.

- Dan Holsenbeck gave a report on the 2014-15 State University System budget summary.
- Hitt reported on a \$2 million legislative appropriation for UCF's downtown presence. The project is being discussed.
- **Joyce Henckler**, Chief Development Officer of the UCF Foundation, reported on the capital campaign stating that \$130 million had been secured towards the campaign with \$80 million in active requests. She further stated that the Alumni Association had a busy graduation season, hosting senior send-off events within the colleges.
- Crotty reported that the NFL draft sparked enthusiasm from UCF alumni and fans as they gathered across the country to watch **Blake Bortles** drafted by the Jacksonville Jaguars. UCF benefited from the good publicity surrounding this event.

FINANCE AND FACILITIES COMMITTEE REPORT

Marcos Marchena, Chair of the Finance and Facilities Committee, noted the items approved in the consent agenda. He invited **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, to provide a brief summary on the net savings involved with consent agenda item FF-2, Refinancing of the UCF Convocation Corporation Series 2004A Certificates of Participation, approved earlier in the day.

Marchena presented the following items for board approval.

- **FF-4 Colbourn Hall Renovations**—A motion was made and unanimously passed to proceed with the new construction to replace Colbourn Hall.
- **FF-5 Global UCF Facilities Update**—A motion was made and unanimously passed to proceed in the construction of an academic building to support the Global UCF program.
- **FF-6 2014-15 Tuition and Fees, Amendments to University Tuition and Fee Regulation UCF 9.001**—A motion was made and unanimously passed approving the tuition, tuition differential, out-of-state fees, financial aid fees, and technology fees for undergraduate, graduate, and professional students, effective Fall 2014. Also approved were amendments to University Tuition and Fee Regulation UCF-9.001.
- **FF-7 2014-15 University Operating Budget**—A motion was made and unanimously passed approving the university's 2014-15 operating budget.
- **FF-8 2014-15 Capital Outlay Budget**—A motion was made and unanimously passed approving the university's 2014-15 capital outlay budget and authorizing the president to make necessary adjustments to the 2014-15 capital outlay budget.
- **FF-9 Florida Statewide Mutual Aid Agreement**—A motion was made and unanimously passed approving the Florida Statewide Mutual Aid Agreement for the State of Florida Division of Emergency Management.

Marchena reported highlights from the committee meeting held on April 3, 2014. He advised that the committee had reviewed its charter for potential modifications and is recommending no changes.

Hitt announced that **M.J. Soileau** reported that grant and contract funding reached \$131 million, which is an increase of 31 percent from last year.

Calvet announced that all future board meetings will be held at the Fairwinds Alumni Center. She requested trustees to submit to Rick Schell any topics they would like to discuss at the July board retreat.

ANNOUNCEMENTS AND ADJOURNMENT

Chair Calvet announced the following upcoming meetings:

| | |
|----------------------------|---|
| Board of Governors meeting | June 17–19, 2014 (Fairwinds Alumni Center) |
| Board of Trustees retreat | July 24, 2014 (Fairwinds Alumni Center) |

Calvet adjourned the board meeting at 2:24 p.m.

Respectfully submitted: _____ Date: _____
John C. Hitt
Corporate Secretary

**Minutes
Board of Trustees Meeting
University of Central Florida
July 24, 2014**

Chair Olga Calvet called the meeting of the UCF Board of Trustees to order at 9:05 a.m. in the Fairwinds Alumni Center on the UCF Orlando campus.

The following board members attended the meeting: **Trustees Weston Bayes, Richard Crotty, Alan Florez, Robert Garvy, Ray Gilley, Reid Oetjen, Beverly Seay, and John Sprouls.**

WELCOME

Rick Schell, Associate Corporate Secretary, determined that a quorum was present.

CONSENT AGENDA

A motion was made to accept the consent agenda, and members of the board unanimously approved the following actions.

- **EP-1 Conferral of Degrees** – Concurrence with the conferral of degrees at the Summer 2014 commencement ceremonies.

3,063 baccalaureate degrees
609 master's degrees
135 doctoral and specialist degrees
3,807 Total

- **NG-1 The Honorable Judy Albertson, Doctor of Humane Letters**—Approval of a doctorate in Humane Letters for Judy Albertson.
- **NG-2 The Honorable Phyllis Klock, Doctor of Commercial Science**—Approval of a doctorate in Commercial Science for Phyllis Klock.

Calvet adjourned the board meeting at 9:09 a.m.

Respectfully submitted: _____ Date: _____
John C. Hitt
Corporate Secretary

**Minutes
Board of Trustees Teleconference Meeting
University of Central Florida
July 31, 2014**

Chair Olga Calvet called the meeting of the board of trustees to order at 12:15 p.m. in the President's Boardroom, Millican Hall, on the UCF Orlando campus.

The following board members attended the meeting via teleconferencing: **Trustees Olga Calvet, Weston Bayes, Clarence Brown, Richard Crotty, Alan Florez, Marcos Marchena, and Beverly Seay.**

WELCOME

Calvet called on **Rick Schell**, Associate Corporate Secretary, to call the roll. Schell noted that a quorum was present.

She called on **William F. Merck II**, Vice President for Administration and Finance and Chief Financial Officer, for remarks and introductions.

REMARKS

Merck informed the board that the updated capital improvement plan would be discussed. He introduced **Lee Kernek**, Associate Vice President for Administration and Finance, who reviewed the five-year capital improvement plan for 2015-20.

The following item was presented to the board for approval. A motion was made and unanimously passed approving the plan to be submitted to the Board of Governors.

- **FF-1 Five-year Capital Improvement Plan**—Approval of the capital improvement plan for 2015-16 through 2019-20 for submission to the Board of Governors.

ADJOURNMENT

Calvet adjourned the board meeting at 12:26 p.m.

Respectfully submitted: _____ Date: _____

John C. Hitt
Corporate Secretary

**Minutes
Board of Trustees Teleconference Meeting
University of Central Florida
September 5, 2014**

Chair Olga Calvet called the meeting of the board of trustees to order at 11:15 a.m. in the President's Boardroom, Millican Hall, on the UCF Orlando campus.

The following board members attended the meeting via teleconferencing: **Trustees Olga Calvet, Jim Atchison, Clarence Brown, Robert Garvy, Ray Gilley, Marcos Marchena, Alex Martins, Beverly Seay, and John Sprouls. Trustee Reid Oetjen** attended the meeting.

WELCOME

Calvet welcomed the board members and called on **Rick Schell**, Associate Corporate Secretary, to call the roll. Schell noted that a quorum was present.

REMARKS

Calvet called on **John Sprouls**, Chair of the Compensation and Labor Ad Hoc Committee, who presented the following items for board approval. A motion was made and members of the board unanimously approved the following actions.

- **CL-1 Article 3: UFF Privileges and Article 23: Salaries of Collective Bargaining Agreement with the United Faculty of Florida**—Ratification of the reopened articles of the Collective Bargaining Agreement between the University of Central Florida Board of Trustees and the United Faculty of Florida
- **CL-2 Article 13: Workday, Work Period, and Overtime and Article 20: Promotions of the Collective Bargaining Agreement with the Central Florida Police Benevolent Association**—Ratification of the reopened articles of the Collective Bargaining Agreement between the University of Central Florida Board of Trustees and the Central Florida Police Benevolent Association
- **CL-3 Memorandum of Understanding for Salary Increases and Merit Pay Adjustments between the University of Central Florida Board of Trustees and the Central Florida Police Benevolent Association**—Ratification of the Memorandum of Understanding between the University of Central Florida Board of Trustees and the Central Florida Police Benevolent Association
- **CL-4 Article 7: Wages and Article 13: Change in Assignment of the Collective Bargaining Agreement with the American Federation of State, County, and Municipal Employees**—Ratification of the reopened articles of the Collective Bargaining Agreement between the University Of Central Florida Board of Trustees and the American Federation of State, County, and Municipal Employees

ADJOURNMENT

Calvet adjourned the board meeting at 11:19 a.m.

Respectfully submitted: _____ Date: _____

John C. Hitt
Corporate Secretary

online@ucf

UCF Board of Trustees September 25, 2014



UNIVERSITY OF CENTRAL FLORIDA



Fully Online Programs

- Undergraduate degrees: 16 of 92 (17.3%)
- Graduate degrees: 24 of 83 (29%)
- Graduate certificates: 30 of 62 (48%)
- Undergraduate certificates: 2 of 38 (5%)
- Undergraduate minors: 21
- All Gen Ed requirements available online
- 1,667 courses offered to date fully online



Substantially Online Programs

Undergraduate Programs

B.A.B.A Business Administration - 98%
B.A. Humanities - (Philosophy, Religion, & Pop Culture Track) - 82%
B.S.B.A Accounting - 72%
B.S.B.A General Business - 72%
B.S.B.A. Management - 72%
B.A. Sociology - 71%
B.S.B.A Marketing - 69%
B.S.B.A. Finance - 68%
B.S.B.A Real Estate - 68%
B.A. Human Communication - 64%
B.S. Health Informatics and Information Management - 64%
B.S. Health Sciences 62 B.S.B.A Economics, Business - 61%
B.S. English Language Arts Education - 61%
B.S. Mathematics Education - 53%
B.A. Art - 53%
B.A. Philosophy - 50%
B.S. Social Science Education - 50%

Graduate Programs

M.A. Exceptional Student Education - 100%
PH.D Modeling and Simulation - 100%
PH.D. Environmental Engineering - 100%
MSEM Engineering Management - 100%
M.S.E.E Electrical Engineering - 100%
M.S.P.E Computer Engineering - 100%
PH.D. Civil Engineering - 100%
PH.D. Materials Science and Engineering - 95%
M.ED. Elementary Education - 86%
M.S. Modeling and Simulation – (1 Track) - 75%
ED.S. Education - 75%
PH.D. Computer Engineering - 75%
M.P.A Public Administration – (2 Tracks) - 73%
M.ED. Education Leadership - 73%
D.N.P Nursing – (1 Track) - 70%
ED.S. Educational Leadership - 67%
PH.D. Industrial Engineering - 63%
PH.D. Electrical Engineering - 63%
M.S. Optics - 50%



Blended Learning Courses

- Blended learning combines fully online and classroom-based learning
- Typically 1/2 to 2/3 online, with reduced face-to-face classroom attendance
- 1,548 courses offered to date in blended format



webcourses@UCF

Courses ▾

Assignments ▾

Grades

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CDL B

PSY2012-13Fall 0W59

🏠 > PSY2012-13Fall 0W59

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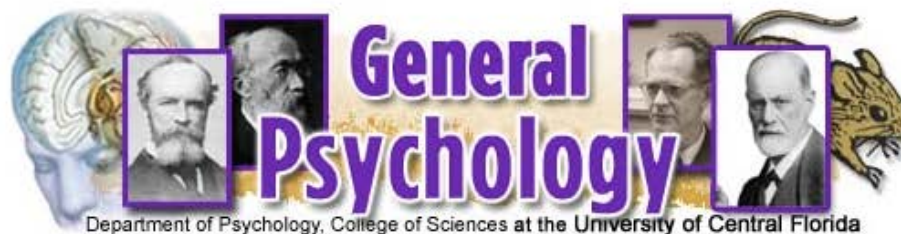
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PSY2012-13Fall 0W59

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Last edited by Alisha Janowsky 9 months ago

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Dr. Alisha Janowsky



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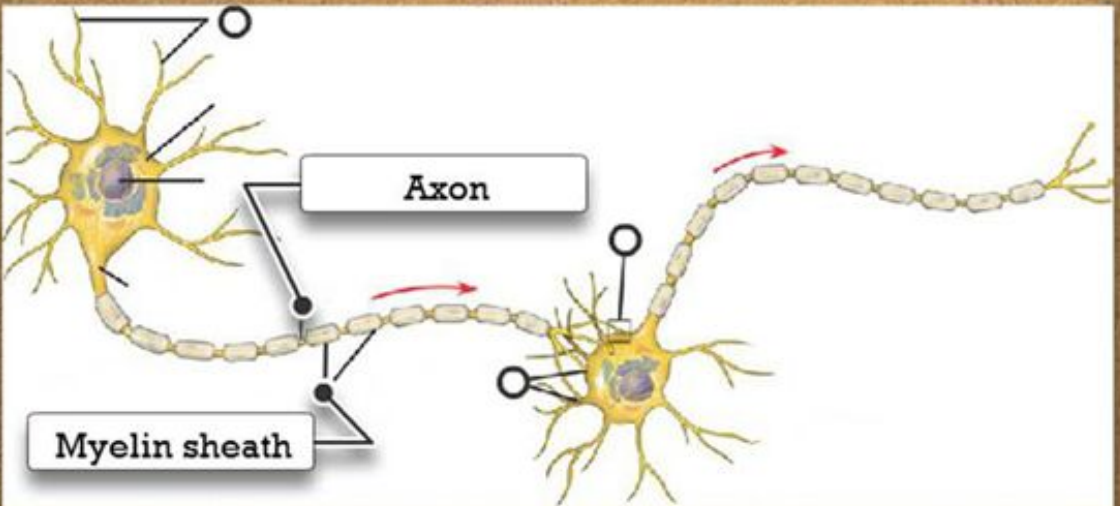
Neural anatomy

Term List:

Synapse

Synaptic terminals

Dendrites




Click 'Done' to Submit

This will grade your label assignment and take you to the score screen.

Done

6



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University of Central Florida Libraries

UCF Library Tools

(Searches Catalog, Databases, and Articles)

[Advanced Search](#)

☒ Keyword
☐ Title
☐ Author

**Does not search all library resources.*

Resources

Articles & Databases

Best for searching one topical database at a time

Ask a Librarian

Ask any Question, Get Research Help!

UCF Librarian IM Chat

UNIVERSITY OF CENTRAL FLORIDA

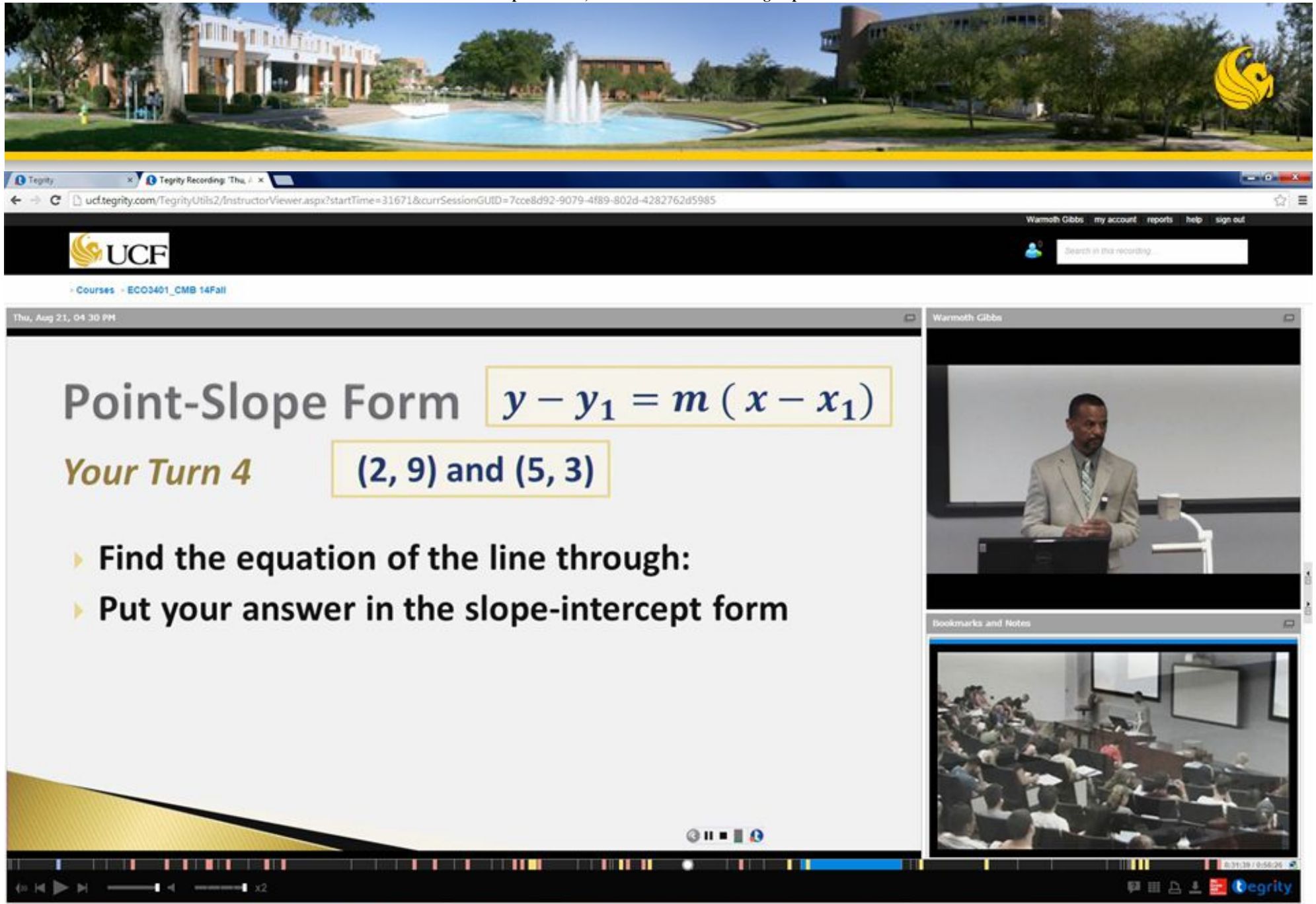
7

19



Lecture Capture Courses

- Digitally-recorded classroom courses
- Students can view live or on-demand on computers or mobile devices
- Used primarily by the colleges of Engineering and Business Administration



The screenshot displays a Tegrity recording interface. At the top, there is a banner image of a university campus with a large fountain. Below this, the browser address bar shows the URL: ucf.tegrity.com/TegrityUtils/InstructorViewer.aspx?startTime=31671&currSessionGUID=7cce8d92-9079-4f89-802d-4282762d5985. The page header includes the UCF logo and navigation links: "Courses", "ECO3401_CMB 14Fall", "Wormoth Gibbs", "my account", "reports", "help", and "sign out". A search bar is also present.

The main content area shows a slide titled "Point-Slope Form" with the equation $y - y_1 = m(x - x_1)$ highlighted in a yellow box. Below the title, it says "Your Turn 4" followed by the points $(2, 9)$ and $(5, 3)$ in a yellow box. The slide lists two tasks:

- Find the equation of the line through:
- Put your answer in the slope-intercept form

On the right side of the interface, there is a video feed of a lecturer, Wormoth Gibbs, standing at a podium. Below the video feed, there is a "Bookmarks and Notes" section showing a thumbnail of a classroom full of students.

The bottom of the interface features a video player control bar with a progress bar, play/pause button, and other standard video controls. The Tegrity logo is visible in the bottom right corner.



Enhanced Classroom Courses

- Over 63% of regular classroom courses are enhanced through use of online tools and techniques using the Learning Management System
- Positively impacts teaching and learning across the university



In 2013-14

- 35.9% of total university SCH generated online
- 78.8% of Regional Campus SCH generated online
- 76.2% of all students took at least one fully online or blended learning course
 - 78.3% of all undergraduates (47,116)
 - 62.8% of all graduate students (6,469)



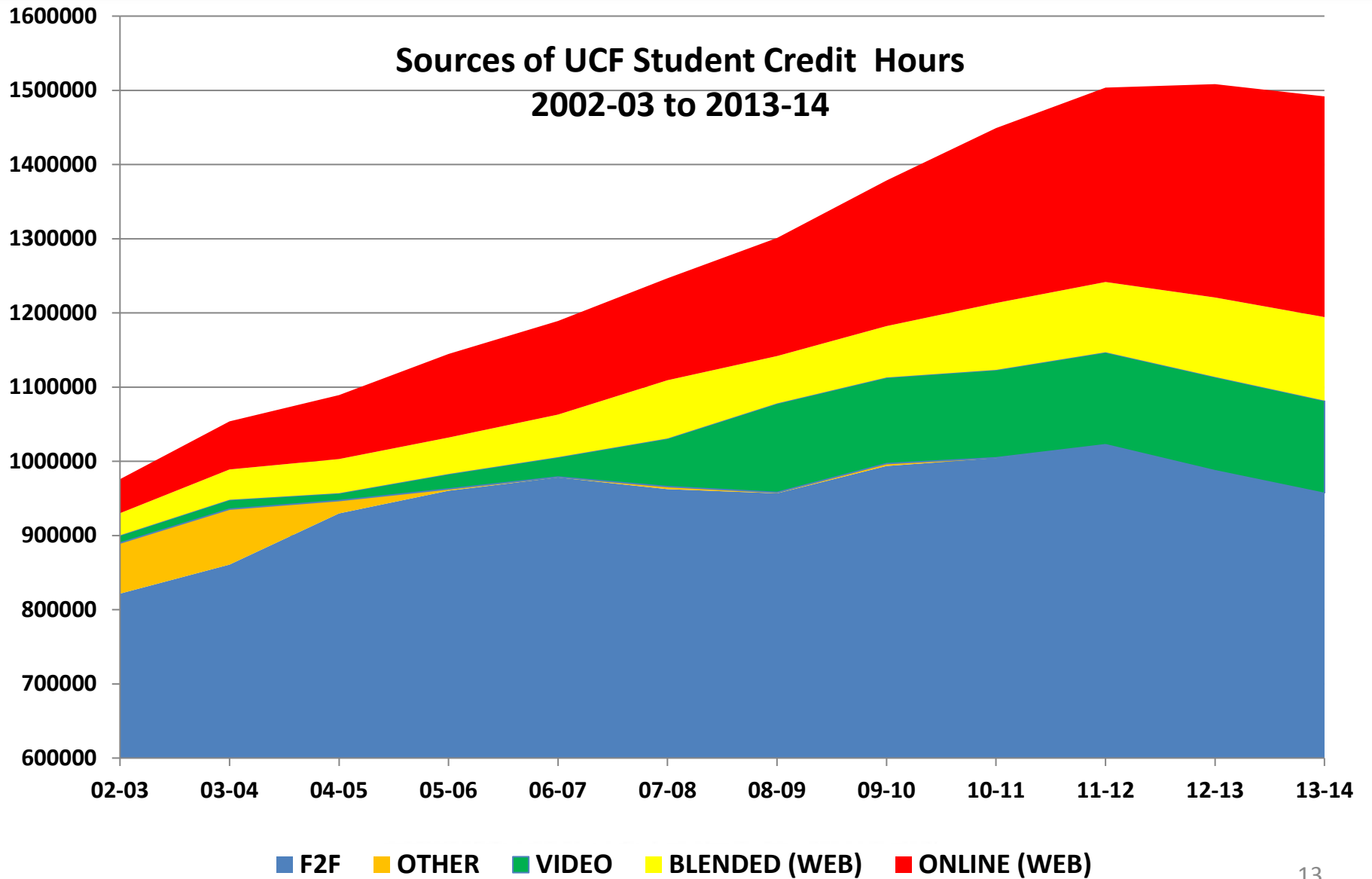
College Engagement

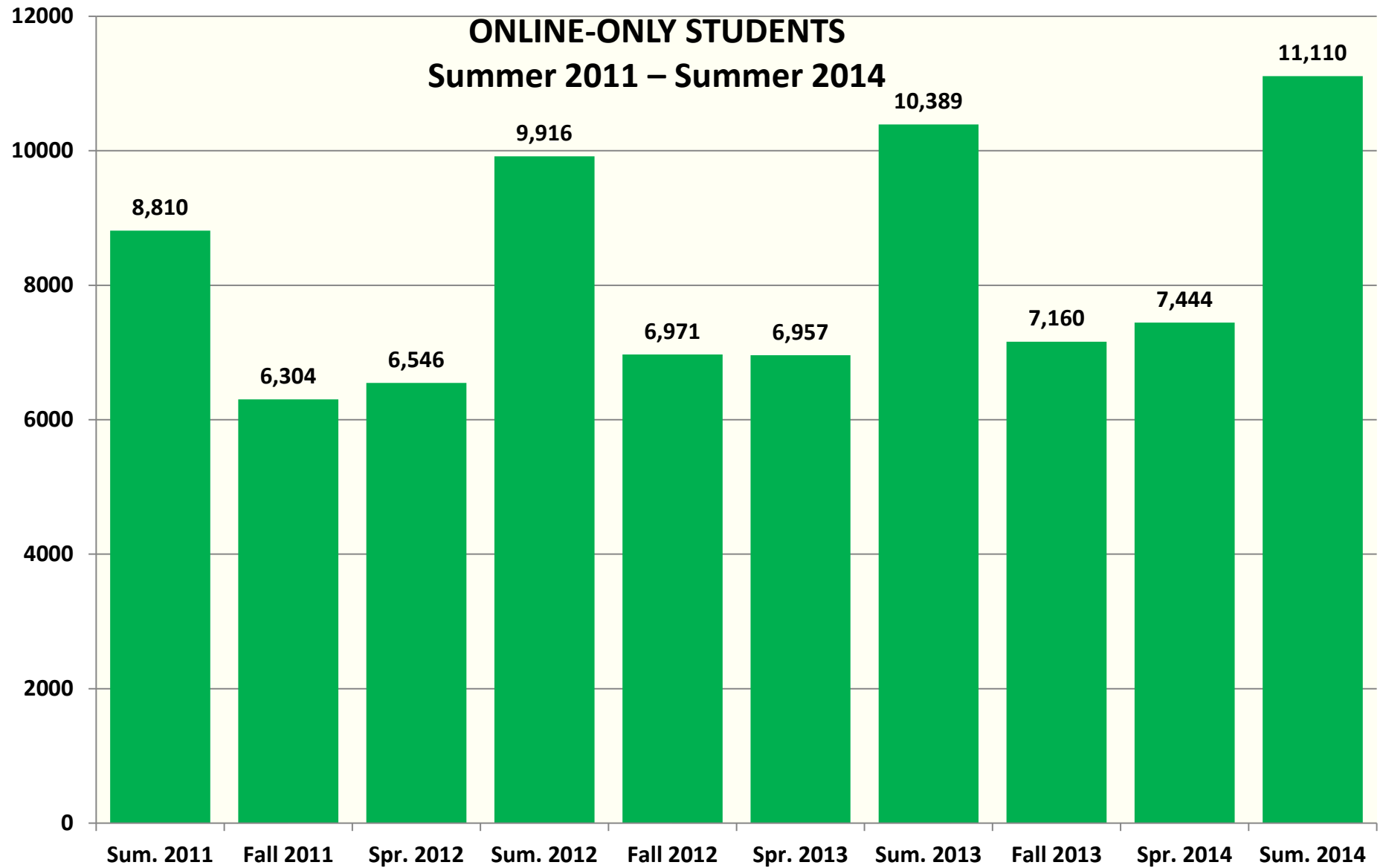
Colleges Over 50% SCH

- Nursing (62%)
- Graduate Studies (61.7%)
- Undergraduate Studies (58.8%)
- Health and Public Affairs (54%)
- Business Admin (51.7%)
- Hospitality Management (50%)

Colleges Over 25% SCH

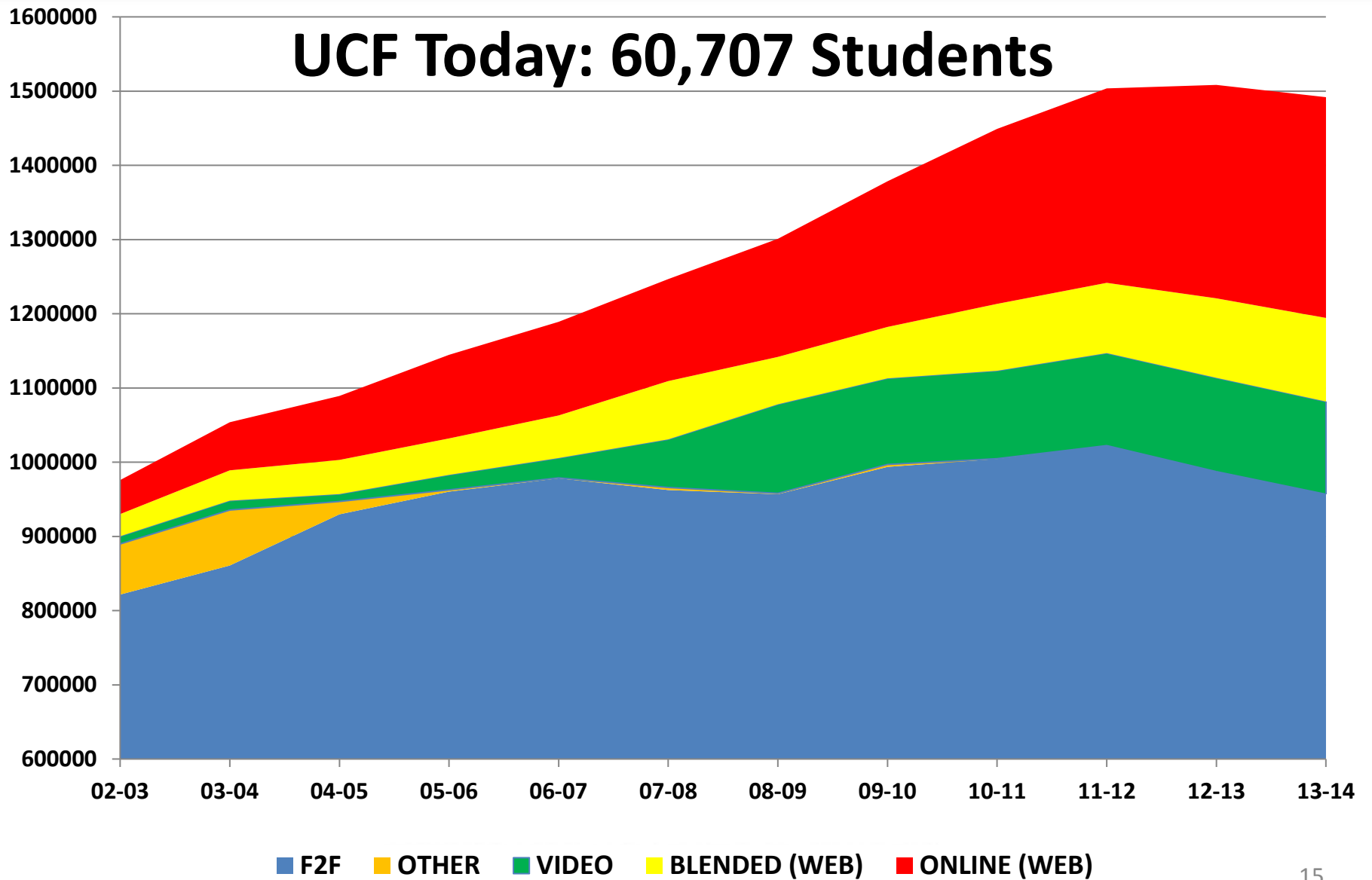
- Arts and Humanities (34.2%)
- Sciences (28.8%)
- Education (27.6%)





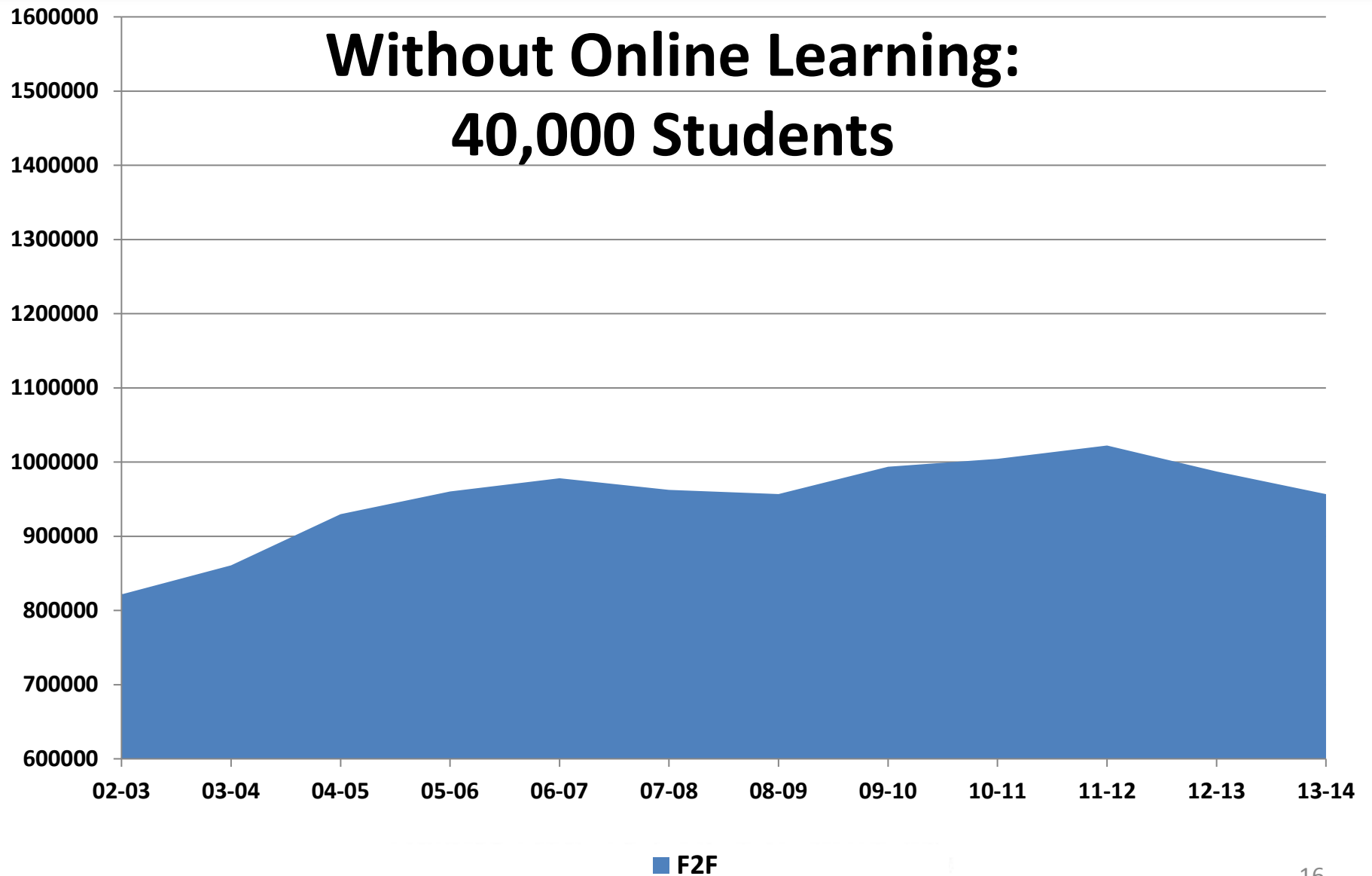


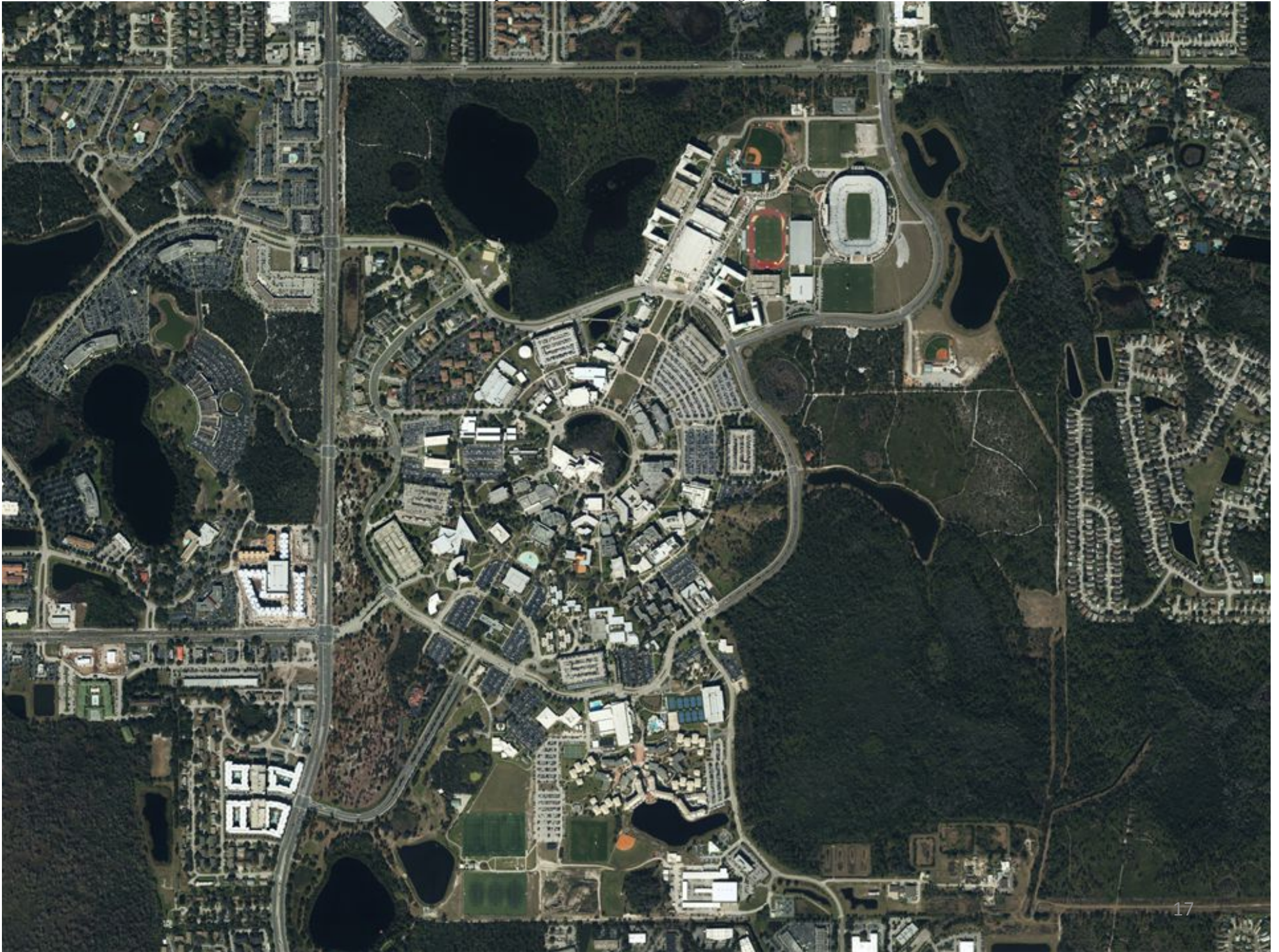
UCF Today: 60,707 Students





Without Online Learning: 40,000 Students



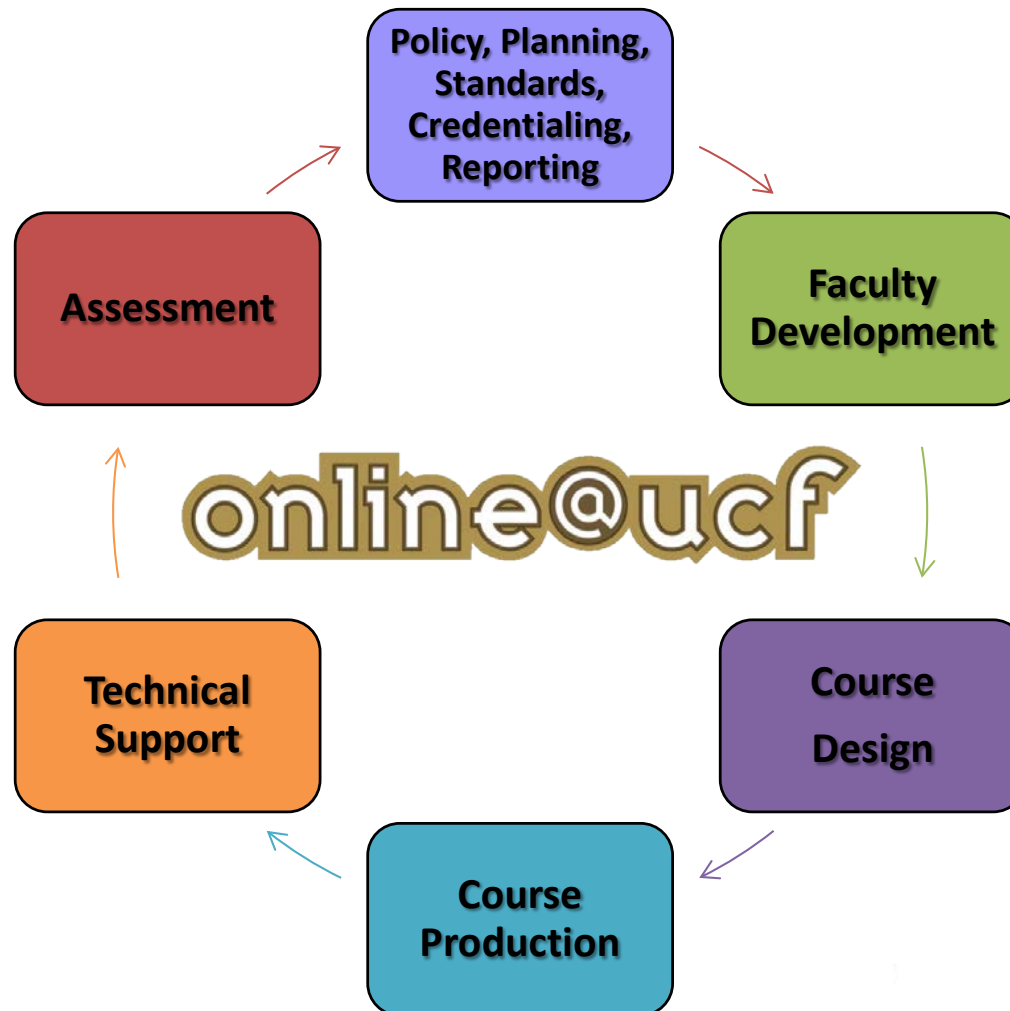


\$329.1M

\$15.4M



UCF Online Quality Cycle





Faculty Development

- All faculty and teaching assistants are required to participate in extensive faculty development
- Each faculty member is assigned an instructional designer and supported by an extensive team of online learning specialists
- UCF just selected by BOG for statewide faculty development project



Faculty Development

| Web Essentials | IDV Essentials | ADL5000 | IDL6543 |
|---|--|---|--|
| Available to faculty teaching “Web-enhanced” face-to-face courses | <u>Required</u> to teach lecture-capture video streaming courses | <u>Required</u> to teach existing online or blended courses | <u>Required</u> to design and teach original online or blended courses |
| Technology focus | Design and delivery Focus | Pedagogy, logistics, technology focus | Deeper design, delivery, and teaching focus |
| 5 hrs. | 8 hrs. | 35 hrs. | 80 hrs. |

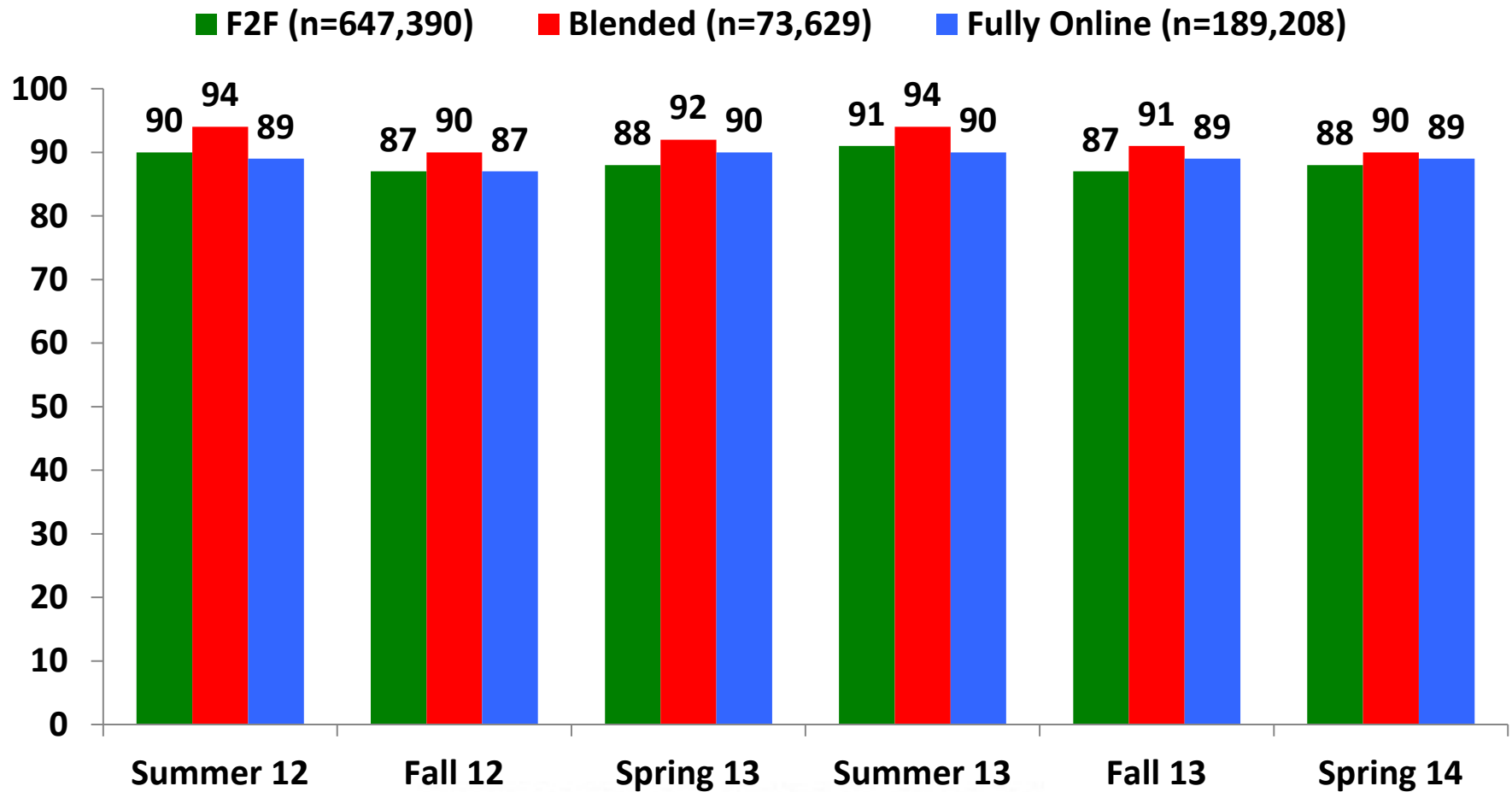
Ad hoc training, open labs, JIT resources, and advanced topics sessions

Deep Support for Online Students and Faculty



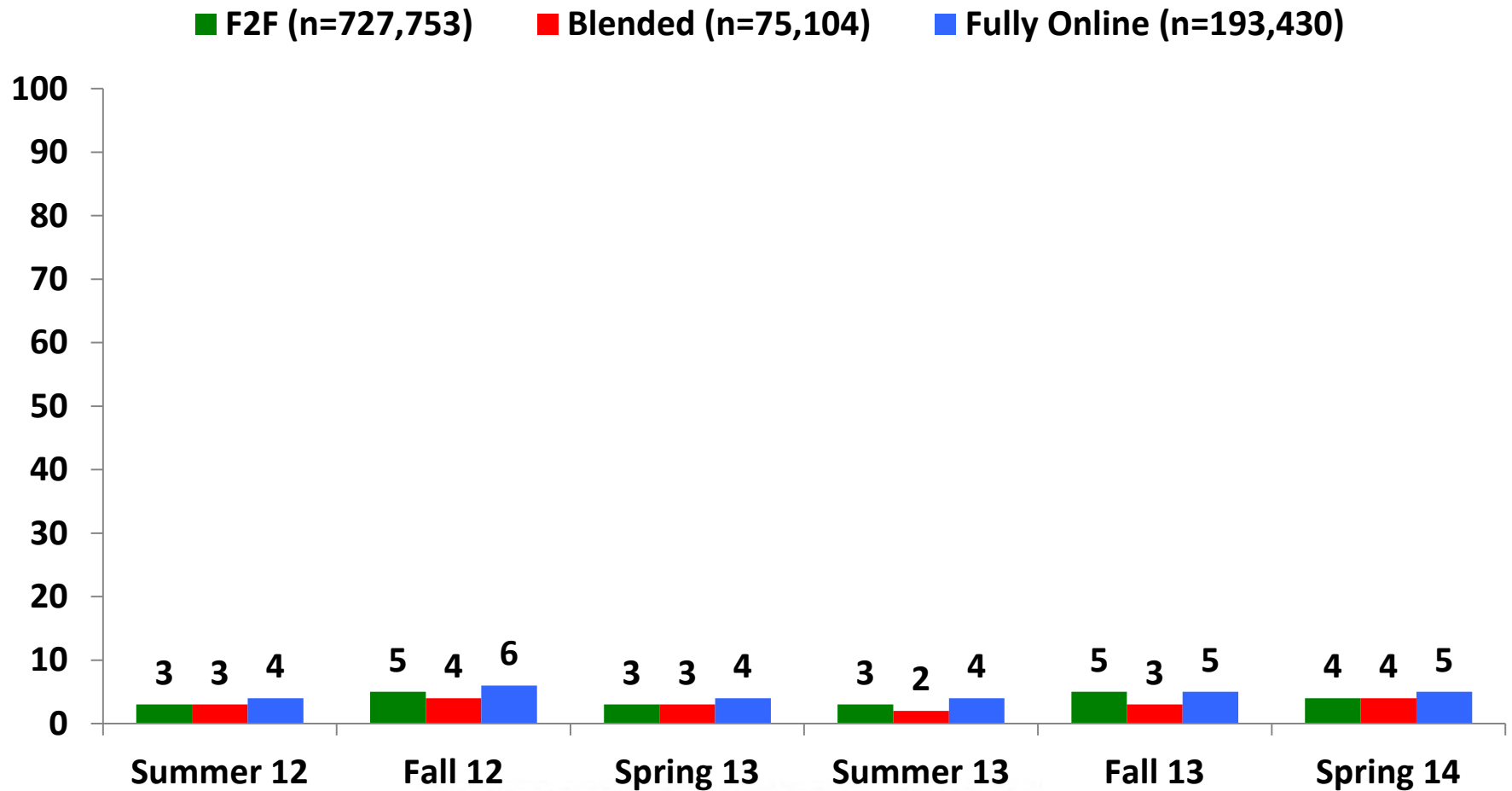


Student Success





Student Withdrawal





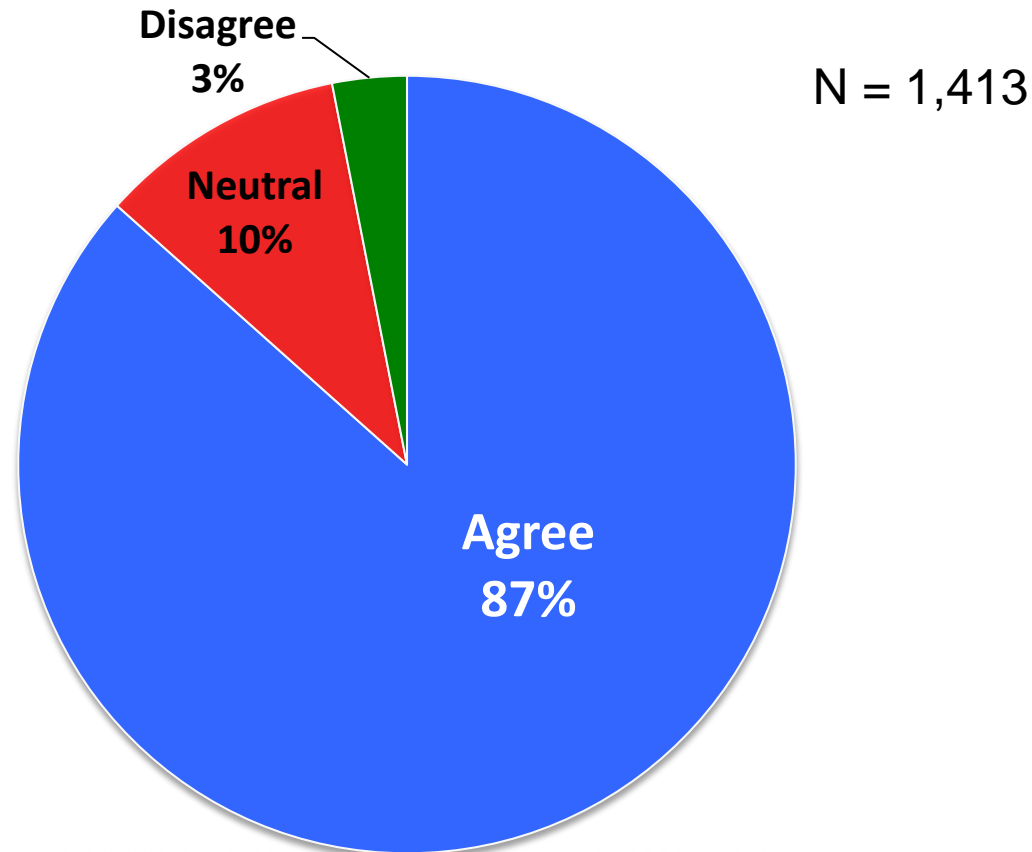
Overall Student “Excellent” Ratings

(Student Perception of Instruction N = 431,261)

| | |
|------------------|-----|
| Blended Learning | 56% |
| Fully Online | 54% |
| Face-to-Face | 53% |



“UCF Provides The Resources For Me to Succeed Online”



UNIVERSITY OF CENTRAL FLORIDA



Online Learning Research

- UCF's Research Institute for Teaching Effectiveness (RITE) has been assessing online learning since 1996
- RITE staff have produced two books, 20 book chapters, 28 journal articles, and 66 global presentations; over 5,000 citations
- 100's of faculty journal articles



A Platform for Innovation

- Predictive academic analytics (“big data”)
- Adaptive, personalized learning
- Alternative credentialing (badges)
- National offerings
- Alternative term lengths
- MOOCs



| Student ▾ | | Page Views ↕ | Participations ↕ | Assignments | Current Score ↕ |
|-----------|--|------------------------|------------------------|------------------------|-----------------|
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Adaptive Learning

UCF My courses My groups I want to learn... joel.hartman

Algebraic Notation and Expressions

My learning path (showing full objective)

Algebraic Notation

Elements of an Expression

Properties of Addition

Addition and Subtraction of Multi...

Greatest Common Factor

Introduction to the Distributive ...

Properties of Addition in Algebra...

Simplify Expressions: Collecting ...

Simplify Expressions: Multiply Si...

Properties of Multiplication

Simplify Expressions with Bracket...

Properties of Multiplication in A...

Factorize Simple Expressions

Next steps

The following is your next step:

| Step | Item | Estimated time |
|------|---------------------------|----------------|
| 1 | Resume Algebraic Notation | |

more

30

- + 1:1



Online@UCF Recognition

- Online Learning Consortium (formerly Sloan-C)
 - Excellence in Institution-Wide Online Education Award (2012)
 - Mayadas Leadership Award (2011)
 - Excellence in Online Teaching Award (2009)
 - Excellence in Online Teaching Award (2008)
 - Ralph E. Gomory Award for Quality Online Education (2008)
 - Outstanding Achievement in Online Education by an Individual (2005)
 - Excellence in Faculty Development for Online Teaching (2003)



Online@UCF Recognition

- Tegrity McGraw-Hill Education
 - President's Award for Vision and Leadership (2012)
- EDUCAUSE
 - Teaching & Learning Award for Online Program (2005)
- USDLA
 - Excellence in Distance Learning Program Award (2000)
- APQC
 - Faculty Development Award for Teaching With Technology (1998)



online@ucf

ONLINE PROGRAM GUIDE ►



WELCOME

In 1996, UCF established an institutional goal of expanding its services to include students who might not otherwise have access to higher education. The Center for Distributed Learning was created to leverage new opportunities for flexible, Web-based course delivery to benefit campus-based students as well as off-campus and distant students. UCF now offers over sixty totally Web-based degree, degree-completion, and certificate programs, and hundreds of individual Web-based courses.

► LEARNING ONLINE

The primary resource for students taking online courses at UCF. This site contains information and support materials for prospective and current students, including available online courses and programs.

► Student Technical Support

► TEACHING ONLINE

The primary resource for faculty and staff teaching online courses at UCF. Teaching Online contains information on support materials, online pedagogy tools, and help. Faculty Technical Support



DISTRIBUTED LEARNING

History, research, trends, definitions, statistics, and personnel related to the Distributed (online) Learning Initiative at UCF.



UCF



Stands For Opportunity

online@ucf

UCF Board of Trustees September 25, 2014



UNIVERSITY OF CENTRAL FLORIDA

ITEM: **EP-1**

**University of Central Florida
BOARD OF TRUSTEES**

SUBJECT: Tenure With Hire

DATE: September 25, 2014

PROPOSED BOARD ACTION

Approval of tenure with hire.

BACKGROUND INFORMATION

New faculty members are hired each year with tenure. Normally, such faculty members have earned tenure at their previous institution and meet UCF's requirements for tenure. For others, tenure is part of the hiring package when senior faculty members are hired for administrative positions. Department faculty members and the university's administrative officers have approved granting tenure to these faculty members.

Supporting documentation: 2014-15 Tenure With Hire Justifications

Prepared by: Diane Z. Chase, Executive Vice Provost for Academic Affairs

Submitted by: A. Dale Whittaker, Provost and Vice President for Academic Affairs

**2014-15 Tenure With Hire Justifications
Board of Trustees
September 25, 2014**

College of Engineering and Computer Science

**Dr. A. Dale Whittaker, professor
Department of Civil, Environmental, and Construction Engineering**

Dr. Whittaker received his Ph.D. degree in agricultural engineering from Purdue University. His academic leadership experience includes serving as vice provost for undergraduate academic affairs at Purdue University, acting vice president for student affairs at Purdue University, associate dean and director of academic programs at Purdue University, and associate head for research and graduate education for the Department of Engineering at Texas A&M University. His publication record includes peer-reviewed articles in international journals including *Applied Engineering in Agriculture* and the *Transactions of the American Society of Agricultural Engineers*. He has also authored a book and several book chapters. Dr. Whittaker's demonstrated performance record in grant acquisition and his leadership experiences make him an invaluable asset to the department and the university. The Department of Civil, Environmental, and Construction Engineering and the College of Engineering and Computer Science support his tenure with hire.

**Dr. Nicos Makris, professor
Department of Civil, Environmental, and Construction Engineering**

Dr. Nicos Makris received his Ph.D. degree in civil engineering from the State University of New York. His academic experience includes teaching at the University of Patras in Greece, the University of California at Berkley, and Notre Dame University. He has 93 peer-reviewed journal publications, he has authored five book chapters, and he has 98 papers in conference proceedings. His citation index is above 3,200 with an h-index of 33. He has an extensive funding record and strong international recognition. The Department of Civil, Environmental, and Construction Engineering and the College of Engineering and Computer Science support his tenure with hire.

**Dr. Yoav Peles, professor
Department of Mechanical and Aerospace Engineering**

Dr. Yoav Peles received his doctor of science degree in mechanical engineering from Technion-Israel Institute of Technology in Haifa, Israel. Before coming to UCF, he was professor and director of the Mechanical Engineering Program and associate department head for graduate studies in the Department of Mechanical, Aerospace, and Nuclear Engineering at Rensselaer Polytechnic Institute. Prior to joining Rensselaer Polytechnic Institute, he was a research engineer in the Gas Turbine Laboratory and a post-doctoral associate at Massachusetts Institute of Technology. His world-renowned research in thermal sciences has led to more than 130 refereed publications, proceedings, and book chapters. He has more than 1,800 citations of his research work and an h-index of 26. In addition, he is currently serving as the dissertation adviser for six Ph.D. degree students. He is an elected fellow of the American Society of Mechanical Engineers where he received an award for outstanding leadership and support for an international

conference. In addition, he has received the Defense Advanced Research Projects Agency - Microsystems Technology Office's Young Faculty Award and the Office of Naval Research's Young Investigator Program Award. He is an associate editor of *Nanoscale and Microscale Thermophysical Engineering* and an editorial board member for the *Journal of Thermophysics*. The Department of Mechanical and Aerospace Engineering and the College of Engineering and Computer Science support his tenure with hire.

Dr. Reza Abdolvand, associate professor
Department of Electrical and Computer Science

Dr. Reza Abdolvand received his Ph.D. degree in electrical engineering from the Georgia Institute of Technology. His academic experience includes teaching at Oklahoma State University. He has an international reputation in the research area of nano-electro-mechanical systems and holds nine patents. Since 2007, he has had nine peer-reviewed publications and presented 34 conference papers. In addition, he has received the National Science Foundation's Goal 1 and Small Business Technology Transfer Phase 1, 2, and 3 awards. He is the recipient of several awards including the National Aeronautics and Space Administration's Patent Application Award. The Department of Electrical and Computer Science and the College of Engineering and Computer Science support his tenure with hire.

Dr. Nazanin Rahnavard, associate professor
Department of Electrical and Computer Science

Dr. Nazanin Rahnavard received her Ph.D. degree in electrical and computer engineering from the Georgia Institute of Technology. Her academic experience includes teaching at Oklahoma State University. She has received several individual and collaborative grants from the National Science Foundation and from the Department of Defense. She has served as reviewer for the Institute of Electrical and Electronics Engineers' *Transactions on Computer*, as associate editor of *Computer Network Journal*, and on National Science Foundation panels. The Department of Electrical and Computer Science and the College of Engineering and Computer Science support her tenure with hire.

College of Health and Public Affairs

Dr. Richard Zraick, professor
Department of Communicative Disorders

Dr. Richard Zraick received his Ph.D. degree in speech and hearing science from Arizona State University. His academic experience includes teaching at the University of Arkansas at Little Rock. He has 38 peer-reviewed journal publications, and he is the co-author of the most used textbook in the area of voice therapy. He is the recipient of several awards including the Annual Contributions in Research Award from the Arkansas Speech, Language and Hearing Association, and Faculty Excellence in Scholarship, Faculty Excellence in Research, and Faculty Excellence in Teaching awards from the University of Arkansas at Little Rock. The Department of Communicative Disorders and the College of Health and Public Affairs support his tenure with hire.

College of Medicine

Dr. Griffith Parks, professor of medicine Burnet School of Biomedical Sciences

Dr. Griffith Parks received his Ph.D. degree in biochemistry from the University of Wisconsin-Madison. His academic experience includes teaching at Wake Forest School of Medicine, where he also served as the chair of the Department of Microbiology and Immunology. He has 65 peer-reviewed publications, and he has had continuous research funding since 1993. Currently, he is the principle investigator on a National Institute of Health R01 grant. Dr. Parks will lead the Burnett School of Biomedical Sciences as director and serve as program director for the interdisciplinary biomedical sciences Ph.D. degree program. The Burnett School of Biomedical Sciences and the College of Medicine support his tenure with hire.

Dr. Edward Ross, professor of medicine Department of Internal Medicine

Dr. Edward Ross received his medical doctorate from Boston University. He has taught at the University of Florida for several years with increasing levels of responsibility in clinical areas. He has maintained a solid publication and funding record consistent with his many responsibilities, and he has been active in graduate medical education at the local, state, and national level, particularly in mentoring young clinical investigators. Dr. Ross has delivered many invited presentations on nephrology at national and international meetings and institutions. Currently, he is the associate editor of the highly respected *American Journal of Nephrology*. In addition, he has served as reviewer for several peer-reviewed journals including the *New England Journal of Medicine*. The Department of Internal Medicine and the College of Medicine support his tenure with hire.

College of Nursing

Dr. Josie A. Weiss, associate professor College of Nursing

Dr. Josie A. Weiss received her Ph.D. degree in nursing from the University of Florida. Her academic experience includes teaching at the undergraduate and graduate levels at the Christine E. Lynn College of Nursing at Florida Atlantic University. She has 23 peer-reviewed journal publications, has authored four book chapters, and has presented at national and international conferences. Dr. Weiss' research in preventing teen pregnancy will be a valuable resource for graduate students who have similar interests. The College of Nursing supports her tenure with hire.

**Dr. Gregory Welch, professor
College of Nursing**

Dr. Gregory Welch received his Ph.D. degree in computer science from the University of North Carolina at Chapel Hill. His academic experience includes serving as a research professor at the University of Central Florida's Institute for Simulation and Training and as a visiting professor at University College Dublin in Ireland and at Keio University in Japan. He is a highly requested keynote speaker for national and international conferences in the area of virtual environments and sensing. He serves on a variety of planning committees and journal editorial boards including *Presence: Teleoperators and Virtual Environments* and *Virtual Reality*. He has 61 peer-reviewed journal, conference, and symposium publications. He has received \$1.6 million in funding as principal or co-principal investigator, and he has been involved in contract and grant projects totaling over \$22 million. In addition, he holds five patents. The College of Nursing supports his tenure with hire.

ITEM: EP-2

**University of Central Florida
BOARD OF TRUSTEES**

SUBJECT: Equity Accountability Program

DATE: September 25, 2014

PROPOSED BOARD ACTION

Approval of Florida Equity Report 2014.

BACKGROUND INFORMATION

Florida Board of Governors regulation 2.003 (5) and (7), Equity and Access, requires the following:

(5) Reporting and Monitoring. Each university shall prepare an annual Florida Equity Report in accordance with this regulation and reporting guidelines established by the Board of Governors Office.

- (a) At a minimum, the university's equity report must include information on the institution's progress in implementing strategic initiatives and performance related to equity and access as they pertain to academic services, programs, and student enrollment; equity in athletics; and employment.
- (b) Each university's equity report shall assess sex equity in athletics, as well as representation by race and sex in student enrollment, senior-level administrative positions, and by faculty rank and/or tenure status.
 - 1. Annual goals shall be developed and included in the equity report to address each area of under-utilization. For each year in which prior year goals were not achieved, each university shall provide a narrative explanation and a plan for achievement of equity.
- (c) Each equity report shall include a Web citation of the university's non-discrimination policy adopted by its university board of trustees.
- (d) Such reports are to be submitted to the Board of Governors Office by July 1 of each year pursuant to the requirements of this regulation and guidelines distributed by the Board Office for each reporting period.
- (e) Each university board of trustees or designee shall approve the annual Florida Equity Report for its institution prior to submission to the Board of Governors Office
- (f) The Board of Governors Office shall annually assess the progress of each university's plan and advise the Board of Governors and the Legislature regarding compliance.

(7) Each university shall develop a budget plan to support attainment of the university's goals as outlined in its equity plan in accordance with state and federal law.

The Office of Equal Opportunity and Affirmative Action Programs will report on progress towards achieving goals established in the 2013 Florida Equity Report, equity goals established in the 2014 Florida Equity Report and actions planned to achieve these goals.

Supporting documentation: Florida Equity Report 2014: Executive Summary.

Prepared by: Maria Beckman, Director, Equal Opportunity and Affirmative Action Programs

Submitted by: Dale Whittaker, Provost and Executive Vice President

EXECUTIVE SUMMARY AND DESCRIPTION OF PLAN DEVELOPMENT
University of Central Florida
Executive Summary: Florida Equity Report 2014
Enrollment, Gender Equity in Athletics, and Employment
Prepared by UCF Equal Opportunity and Affirmative Action Programs

UCF Equal Opportunity and Affirmative Action (EO and AA) prepares the Florida Equity Reports annually to fulfill numerous state requirements. These include provisions within the Florida Educational Equity Act and the Florida Board of Governors' Equity Regulation. The reports indicate the effectiveness of selected programs fostering equity in enrollment, athletics, and employment.

UCF EO and AA obtained data included in this report from officials in the university's Faculty Relations, Academic Affairs, Student Development and Enrollment Services, Human Resources, and Institutional Knowledge Management offices.

Enrollment and Graduation

UCF EO and AA analyzed the seven required indicators of equity by race, ethnicity, and sex. This assessment uses "annual maintenance or increase in enrollment levels" as the indicator of equity achievement represented by a check mark in the table below. EO and AA accepts representation of at least 80 percent of the maintenance level as acceptable to account for annual fluctuations in representation. Representation between 80 and 100 percent of the maintenance level is indicated by "≈". Representation below 80 percent of the maintenance level indicates an area for improvement and is indicated by "X" in Table 1.

| Table 1 Achievement of Equity in Enrollment and Graduation | | | | | | | |
|---|--------------|--------------------------------------|--------------|-----------------|---|--------------------------|---------------|
| Indicators | Black | American Indian/Alaska Native | Asian | Hispanic | Native Hawaiian and other Pacific Islander | Two or more races | Female |
| first time in college (FTICs), fall | ☑ | ☑ | ☑ | ☑ | X | ☑ | ☑ |
| FCS ¹ transfers, fall | ☑ | X | ≈ | ☑ | X | ≈ | ≈ |
| retention of full-time FTICs after one year | ≈ | ≈ | ≈ | ≈ | ☑ | ☑ | ≈ |
| graduation, full-time FTICs after six years ² | ☑ | ☑ | ☑ | ≈ | N/A | N/A | ☑ |
| bachelor's degrees awarded, 2012-2013 | ☑ | X | ≈ | ☑ | ☑ | ≈ | ☑ |
| master's degrees awarded, 2012-2013 | ☑ | X | X | ☑ | X | ☑ | ☑ |
| doctoral ³ degrees awarded, 2012-2013 | ≈ | N/A | ☑ | X | N/A | ☑ | ☑ |

Goal for 2013-14: Maintain or increase protected class member⁴ degree achievement at all levels. Goal achieved for women, for black and Hispanic students at bachelor's and master's degree levels, for Asian students at the doctoral degree level, and for native, Hawaiian, and other Pacific Islander students at the bachelor's degree level.

¹ FCS means Florida College System.

² The *Native Hawaiian and other Pacific Islander* and *two or more races* categories were not used until 2010.

³ No degrees were awarded in the *American Indian and Alaska Native* or *Native Hawaiian and other Pacific Islander* group in 2012 or 2013.

⁴ *Protected class members* include women and members of minority racial and ethnic groups.

Goal for 2014-15: Maintain or increase protected class member degree achievement at all levels. Particularly monitor the progress of American Indian and Alaska Native students.

Additional sections in the full narrative report and attachments describe the broad range of programs and services for protected-class students. An EO and AA review of the services indicated no areas in which these protected-class students have expressed a need for enhanced services or filed discrimination grievances regarding the administration of services.

EO and AA also analyzed graduate and undergraduate fall admissions data for Fall 2011 to Fall 2013. The fluctuation in number of admissions in all but one protected class is within acceptable limits. However, in Fall 2012, significantly fewer students in the American Indian and Alaskan Native classification were admitted to the undergraduate program than in Fall 2011. Fall 2013 admissions were nearly equal to Fall 2012. EO and AA will monitor this indicator for Fall 2014.

Gender Equity in Athletics

This section involves review of 11 elements of gender equity, including comparisons of facilities, training, coaching, competition levels and frequency, and equivalencies in practice times.

Goal for 2013-14: Address slight decline in proportion of female athletes. Goal Achieved. The disparity in athletic participation by sex declined from 2.3 to 2 percent which is within acceptable levels.

Goal for 2014-15: Address the sex-based inequity in publicity and promotion for athletic teams by increasing the attention that the communications and marketing department pay to all Olympic sports teams, including the women's rowing team (the most populated women's sport).

Employment

UCF EO and AA analyzed the four required indicators of equity for protected classes. This assessment uses "annual maintenance or increase in employment" as the indicator of equity achievement represented by a check mark in the table below. EO and AA accepts representation of at least 80 percent of the maintenance level as acceptable to account for annual fluctuations in representation. Representation between 80 and 100 percent of the maintenance level is indicated by "≈". Representation below 80 percent of the maintenance level indicates an area for improvement and is indicated by "X" in Table 1. The definitions used within the categories below include full-time faculty and administrators on regular and visiting appointments.

| Table 2: Equity in Employment | | | | | | | |
|---|-----------|-------|-----------------------------------|-------|----------|-------------------|--------|
| Indicators | | Black | American Indian and Alaska Native | Asian | Hispanic | Two or more races | Female |
| tenured faculty | one-year | ☑ | ☑ | ☑ | ≈ | ☑ | ☑ |
| | five-year | ☑ | ☑ | N/A | ☑ | ☑ | ☑ |
| tenure-track faculty | one-year | X | N/A | ≈ | ≈ | ≈ | ≈ |
| | five-year | X | X | N/A | ☑ | X | X |
| non-tenure-track faculty | one-year | X | ☑ | ☑ | ≈ | ≈ | ≈ |
| | five-year | ≈ | ☑ | N/A | ☑ | ≈ | ≈ |
| executive, administrative, and managerial employees | one-year | ☑ | X | X | ☑ | ☑ | ☑ |
| | five-year | ☑ | ☑ | N/A | ☑ | ☑ | ☑ |

Goals for 2013-14: Correct the decline in black tenure-earning faculty members after one year and five years. Goal not achieved: While the overall population of tenure-earning faculty members declined, black faculty representation continues to decline at a higher rate.

Increase tenure-track women faculty. This goal was nearly met. The number of women in the tenure track decreased by only one member. The number of tenured women faculty members increased more last year than in the previous year.

Goal for 2014-15: Increase the number of tenured and tenure-earning black faculty members in the next academic year. The university plans a concentrated review of the causes for the decline of black faculty members in the tenure-track to achieve this goal.

The number of tenured Hispanic faculty members decreased by two (34 to 36) last year- a substantially greater percentage of decrease than of tenured white faculty members. EO and AA sets a goal of increasing the number of tenured and tenure-earning Hispanic faculty members in the next academic year.

EO and AA retain its goal to increase women tenure-track faculty members.

UCF EO and AA August 22, 2014

ITEM: FF-1

**University of Central Florida
Board of Trustees**

SUBJECT: 2014-15 Direct Support Organizations' Budgets

DATE: September 25, 2014

PROPOSED BOARD ACTION

Approval of the 2014-15 operating budgets for the following DSOs: Golden Knights Corporation, UCF Athletics Association, UCF Convocation Corporation, UCF Finance Corporation, UCF Foundation, and UCF Research Foundation.

BACKGROUND INFORMATION

The Florida Board of Governors requires the local boards of trustees for the state universities to approve the operating budgets of the universities' DSOs.

Each DSO has either approved the attached budget, or is presenting a draft copy that is expected to be approved.

Supporting documentation: Golden Knights Corporation Annual Budget 2014-15
(Attachment A)
UCF Athletics Association Annual Budget 2014-15
(Attachment B)
UCF Convocation Corporation Annual Budget 2014-15
(Attachment C)
UCF Finance Corporation Annual Budget 2014-15
(Attachment D)
UCF Foundation Annual Budget 2014-15 (Attachment E)
UCF Research Foundation Annual Budget 2014-15
(Attachment F)

Prepared by: John C. Pittman, Associate Vice President for Debt Management,
Administration and Finance

Submitted by: William F. Merck II, Vice President for Administration and Finance
and Chief Financial Officer

Attachment A

**Golden Knights Corporation
Annual Budget
2014-15**

| | 2014-15 Proposed Budget | 2013-14 Approved Budget | Variance | 2014-15 Proposed Budget | 2013-14 Projected Actual | Variance |
|---|-------------------------------|-------------------------------|------------------------------|-------------------------------|--------------------------------|-----------------------------|
| Revenues | | | | | | |
| Premium seating | \$ 1,590,714 | \$ 1,550,000 | \$ (40,714) -2.6% | \$ 1,590,714 | \$ 1,558,704 | \$ (32,010) -2.1% |
| Naming rights | 500,000 | 500,000 | - 0.0% | 500,000 | 500,000 | - 0.0% |
| Athletic transfers | 11,218,520 | 9,923,056 | (1,295,464) -13.1% | 11,218,520 | 10,734,759 | (483,761) -4.5% |
| Other | 1,294,000 | 1,530,800 | 236,800 15.5% | 1,294,000 | 1,476,000 | 182,000 12.3% |
| Total revenues | 14,603,234 | 13,503,856 | (1,099,378) -8.1% | 14,603,234 | 14,269,463 | (333,771) -2.3% |
| Expenses | | | | | | |
| Total operating expenses | 91,429 | 969,115 | 877,686 90.6% | 91,429 | 957,997 | 866,568 90.5% |
| Net Increase from total operations | \$ 14,511,805 | \$ 12,534,742 | \$ (1,977,063) -15.8% | \$ 14,511,805 | \$ 13,311,466 | \$ (1,200,339) -9.0% |
| Debt Service | | | | | | |
| Total principal and interest payments | \$ 3,622,485 | | | | \$ 3,876,485 | |

Attachment B

UCF Athletic Association Annual Budget 2014-15

| | 2015 Proposed Budget | 2014 Approved Budget | Variance | 2015 Proposed Budget | 2014 Projected Actual | Variance |
|---|----------------------------|----------------------------|--------------------------|----------------------------|-----------------------------|------------------------------|
| Revenues | | | | | | |
| Athletic events | \$ 15,364,917 | \$ 13,617,279 | \$ 1,747,638 12.8% | \$ 15,364,917 | \$ 14,888,850 | \$ 476,067 3.2% |
| Contributions | 2,271,706 | 2,015,141 | 256,565 12.7% | 2,271,706 | 2,092,159 | 179,547 8.6% |
| University sources | 23,648,963 | 22,251,975 | 1,396,988 6.3% | 23,648,963 | 22,490,193 | 1,158,770 5.2% |
| Other | 555,935 | 475,590 | 80,345 16.9% | 555,935 | 538,850 | 17,085 3.2% |
| Total revenues | 41,841,521 | 38,359,985 | 3,481,536 9.1% | 41,841,521 | 40,010,052 | 1,831,469 4.6% |
| Expenses | | | | | | |
| Scholarships | 7,141,089 | 6,881,809 | (259,280) -3.8% | 7,141,089 | 6,878,774 | (262,315) -3.8% |
| Employee compensation | 16,460,626 | 14,938,122 | (1,522,504) -10.2% | 16,460,626 | 15,801,295 | (659,331) -4.2% |
| Sport operations | 7,910,502 | 8,259,253 | 348,751 4.2% | 7,910,502 | 7,812,090 | (98,412) -1.3% |
| Support operations | 6,881,351 | 6,552,840 | (328,511) -5.0% | 6,881,351 | 6,592,954 | (288,397) -4.4% |
| Other | 2,672,953 | 1,027,961 | (1,644,992) -160.0% | 2,672,953 | 1,123,616 | (1,549,337) -137.9% |
| Total expenses | 41,066,521 | 37,659,985 | (3,406,536) -9.0% | 41,066,521 | 38,208,729 | (2,857,792) -7.5% |
| Net increase from total operations | \$ 775,000 | \$ 700,000 | \$ 75,000 10.7% | \$ 775,000 | \$ 1,801,323 | \$ (1,026,323) -57.0% |
| Debt Service | | | | | | |
| Total principal and interest payments | \$ 775,000 | 700,000 | | \$ 775,000 | 1,025,000 | |

Attachment C

UCF Convocation Corporation
Annual Budget
2014-15

| | 2014-15 Proposed Budget | 2013-14 Approved Budget | Variance | 2014-15 Proposed Budget | 2013-14 Projected Actual | Variance |
|---|-------------------------------|-------------------------------|-----------------------|-------------------------------|--------------------------------|-----------------------|
| Arena Operations | | | | | | |
| Revenues | | | | | | |
| Event related | \$ 7,331,987 | \$ 7,054,666 | \$ 277,321 | \$ 7,331,987 | \$ 5,488,649 | \$ 1,843,338 |
| Premium seating and sponsorship | 1,328,717 | 1,359,000 | (30,283) | 1,328,717 | 1,133,046 | 195,671 |
| Other | 3,278,705 | 2,584,052 | 694,653 | 3,278,705 | 2,613,757 | 664,948 |
| University support | - | 2,285,575 | (2,285,575) | - | 2,500,000 | (2,500,000) |
| Total revenues | 11,939,409 | 13,283,293 | (1,343,884) | 11,939,409 | 11,735,452 | 203,957 |
| | | | (10.1)% | | | 1.7 % |
| Expenses | | | | | | |
| Direct event | 5,938,431 | 5,033,900 | (904,531) | 5,938,431 | 4,529,278 | (1,409,153) |
| Operating and indirect event | 3,686,906 | 3,259,201 | (427,705) | 3,686,906 | 2,890,889 | (796,017) |
| Direct premium seating | 325,160 | 796,572 | 471,412 | 325,160 | 315,735 | (9,425) |
| Total expenses | 9,950,497 | 9,089,673 | (860,824) | 9,950,497 | 7,735,901 | (2,214,596) |
| | | | (9.5)% | | | (28.6)% |
| Net increase from arena operations | 1,988,912 | 4,193,620 | (2,204,708) | 1,988,912 | 3,999,551 | (2,010,639) |
| | | | (52.6)% | | | (50.3)% |
| Housing Operations | | | | | | |
| Revenues | | | | | | |
| Apartment rentals | 17,742,868 | 17,542,290 | 200,578 | 17,742,868 | 16,654,491 | 1,088,377 |
| Parking | 1,036,388 | 1,036,388 | - | 1,036,388 | 1,036,388 | - |
| Other | 130,500 | 129,500 | 1,000 | 130,500 | 305,488 | (174,988) |
| Total revenues | 18,909,756 | 18,708,178 | 201,578 | 18,909,756 | 17,996,367 | 913,389 |
| | | | 1.1 % | | | 5.1 % |
| Total expenses | 6,342,041 | 6,510,100 | 168,059 | 6,342,041 | 5,345,893 | (996,149) |
| | | | 2.6 % | | | (18.6)% |
| Net increase from housing operations | 12,567,715 | 12,198,078 | 369,637 | 12,567,715 | 12,650,474 | (82,759) |
| | | | 3.0 % | | | (0.7)% |
| Retail Operations | | | | | | |
| Total revenues | 1,844,358 | 1,772,156 | 72,202 | 1,844,358 | 1,705,993 | 138,365 |
| | | | 4.1 % | | | 8.1 % |
| Total expenses | 519,827 | 568,754 | 48,927 | 519,827 | 467,014 | (52,813) |
| | | | 8.6 % | | | (11.3)% |
| Net increase from retail operations | 1,324,531 | 1,203,402 | 121,129 | 1,324,531 | 1,238,979 | 85,552 |
| | | | 10.1 % | | | 6.9 % |
| Net increase from total operations | \$ 15,881,158 | \$ 17,595,100 | \$ (1,713,942) | \$ 15,881,158 | \$ 17,889,004 | \$ (2,007,846) |
| | | | (9.7)% | | | (11.2)% |
| Debt Service | | | | | | |
| Total principal and interest payments | \$ 14,408,435 | | | | \$ 16,204,440 | |

Attachment D

UCF Finance Corporation
Annual Budget
2014-15

| | 2014-15 Proposed Budget | 2013-14 Approved Budget | Variance | 2014-15 Proposed Budget | 2013-14 Projected Actual | Variance |
|---------------------------------------|-------------------------------|-------------------------------|-----------------|-------------------------------|--------------------------------|------------------------|
| Revenues | | | | | | |
| Operating | \$ - | \$ - | \$ - | \$ - | \$ - | 0.0 % |
| University transfers | 2,593,459 | 2,600,400 | (6,941) | 2,593,459 | 2,678,831 | (85,372) (3.2)% |
| Interest | 7,000 | 14,000 | (7,000) | 7,000 | 7,445 | (445) (6.0)% |
| Total revenues | 2,600,459 | 2,614,400 | (13,941) | 2,600,459 | 2,686,276 | (85,817) (3.2)% |
| Expenses | | | | | | |
| Operating | 16,500 | 26,603 | 10,103 | 16,500 | 26,603 | 10,103 38.0 % |
| Interest | 2,437,791 | 2,418,000 | (19,791) | 2,437,791 | 2,490,689 | 52,898 2.1 % |
| Debt related | 146,168 | 179,900 | 33,732 | 146,168 | 179,087 | 32,919 18.4 % |
| Total expenses | 2,600,459 | 2,624,503 | 24,044 | 2,600,459 | 2,696,379 | 95,920 3.6 % |
| Net decrease from operations | \$ - | \$ (10,103) | \$ - | \$ - | \$ (10,103) | \$ - |
| Debt Service | | | | | | |
| Total principal and interest payments | \$ 3,732,791 | | | | \$ 3,559,927 | |

Attachment E

**UCF Foundation
Annual Budget
2014-15**

| | 2015 Approved Budget | 2014 Approved Budget | Difference | Variance | 2015 Approved Budget | 2014 Projected Actual | Difference | Variance |
|---|----------------------------|----------------------------|------------------|--------------|----------------------------|-----------------------------|-----------------------|---------------|
| Revenues | | | | | | | | |
| Unrestricted gifts, fees, and investment earnings | \$ 5,409,292 | \$ 5,244,889 | \$ 164,403 | 3.1% | \$ 5,409,292 | \$ 5,279,120 | \$ 130,172 | 2.5% |
| Real estate | 2,000,000 | 1,846,371 | 153,629 | 8.3% | 2,000,000 | 1,895,000 | 105,000 | 5.5% |
| Other | 9,062,113 | 9,017,506 | 44,607 | 0.5% | 9,062,113 | 7,844,268 | 1,217,845 | 15.5% |
| Total revenue | 16,471,405 | 16,108,766 | 362,639 | 2.3% | 16,471,405 | 15,018,388 | \$ 1,453,017 | 9.7% |
| Expenses | | | | | | | | |
| Academic and university support | 1,580,405 | 1,618,055 | 37,650 | 2.3% | \$ 1,580,405 | 1,562,149 | \$ (18,256) | -1.2% |
| Development, alumni relations, and operations | 14,891,000 | 14,490,711 | (400,289) | -2.8% | 14,891,000 | 12,650,000 | (2,241,000) | -17.7% |
| Total expenses | 16,471,405 | 16,108,766 | (362,639) | -2.3% | 16,471,405 | 14,212,149 | \$ (2,259,256) | -15.9% |
| Net increase(decrease) from total operations | \$ - | \$ - | \$ - | - | \$ - | \$ 806,239 | \$ (806,239) | n/a |
| Debt Service | | | | | | | | |
| Total principal and interest payments 2014-15 | \$ 4,461,974 | | | | | | | |

*This budget includes the division of alumni relations and development.

Attachment F

**UCF Research Foundation
Annual Budget
2014-15**

| | 2015 Approved Budget | 2014 Approved Budget | Variance | 2015 Approved Budget | 2014 Projected Actual | Variance |
|---|----------------------------|----------------------------|-------------------|----------------------------|-----------------------------|------------------|
| Revenues | | | | | | |
| Royalties, contracts, contributions, rents, conferences, unit residuals, consortiums | \$ 6,809,000 | \$ 6,054,469 | \$ 754,531 | \$ 6,809,000 | \$ 5,812,456 | \$ 996,544 |
| Management fees, other | 351,000 | 281,290 | 69,710 | 351,000 | 275,880 | 75,120 |
| Total revenues | <u>7,160,000</u> | <u>6,335,759</u> | <u>824,241</u> | <u>7,160,000</u> | <u>6,088,336</u> | <u>1,071,664</u> |
| | | | 13.0% | | | 17.6% |
| Expenses | | | | | | |
| Total operating expenses | <u>6,650,500</u> | <u>6,028,469</u> | <u>622,031</u> | <u>6,650,500</u> | <u>5,602,535</u> | <u>1,047,965</u> |
| | | | 10.3% | | | 18.7% |
| Net increase from operations | <u>\$ 509,500</u> | <u>\$ 307,290</u> | <u>\$ 202,210</u> | <u>\$ 509,500</u> | <u>\$ 485,801</u> | <u>\$ 23,699</u> |
| | | | 65.8% | | | 4.9% |

ITEM: FF-2

**University of Central Florida
Board of Trustees**

SUBJECT: Release of Unrestricted Golden Knights Corporation Revenues

DATE: September 25, 2014

PROPOSED BOARD ACTION

Approve the release of revenues above budgeted obligations from the Golden Knights Corporation to the University of Central Florida Athletics Association for 2014-15.

BACKGROUND INFORMATION

The attached document is the 2014-15 budget approved by the Golden Knights Corporation's board, which reflects projected unrestricted excess revenues of \$10,789,320 to be available for transfer to the UCFAA. Approval to release uncommitted funds to the UCFAA is requested.

Supporting documentation: Golden Knights Corporation 2014-15 budget

Prepared by: John C. Pittman, Associate Vice President for Administration and Finance,
Debt Management

Submitted by: William F. Merck II, Vice President for Administration and Finance
and Chief Financial Officer

**Golden Knights Corporation
Annual Budget
2014-15**

| | 2014-15 Proposed Budget | 2013-14 Approved Budget | Variance | 2014-15 Proposed Budget | 2013-14 Projected Actual | Variance |
|---|-------------------------------|-------------------------------|------------------------------|-------------------------------|--------------------------------|-----------------------------|
| Revenues | | | | | | |
| Premium seating | \$ 1,590,714 | \$ 1,550,000 | \$ (40,714) -2.6% | \$ 1,590,714 | \$ 1,558,704 | \$ (32,010) -2.1% |
| Naming rights | 500,000 | 500,000 | - 0.0% | 500,000 | 500,000 | - 0.0% |
| Athletic transfers | 11,218,520 | 9,923,056 | (1,295,464) -13.1% | 11,218,520 | 10,734,759 | (483,761) -4.5% |
| Other | 1,294,000 | 1,530,800 | 236,800 15.5% | 1,294,000 | 1,476,000 | 182,000 12.3% |
| Total revenues | 14,603,234 | 13,503,856 | (1,099,378) -8.1% | 14,603,234 | 14,269,463 | (333,771) -2.3% |
| Expenses | | | | | | |
| Total operating expenses | 91,429 | 969,115 | 877,686 90.6% | 91,429 | 957,997 | 866,568 90.5% |
| Net Increase from total operations | \$ 14,511,805 | \$ 12,534,742 | \$ (1,977,063) -15.8% | \$ 14,511,805 | \$ 13,311,466 | \$ (1,200,339) -9.0% |
| Debt Service | | | | | | |
| Total principal and interest payments | \$ 3,622,485 | | | | \$ 3,876,485 | |

ITEM: FF-3

**University of Central Florida
Board of Trustees**

SUBJECT: Market Tuition Proposals

DATE: September 25, 2014

PROPOSED BOARD ACTION

Approval of the request to establish market tuition rates.

BACKGROUND INFORMATION

Pursuant to Regulation 7.001(15), a university Board of Trustees may submit market tuition rate proposals for the Board of Governors' approval.

The College of Health and Public Affairs requests approval to establish market tuition rates for the Health Information Administration graduate certificate program and for the online Master of Social Work degree program. The College of Business Administration requests approval to establish a market tuition rate for the Master of Science in Management track in Business Analytics.

Supporting documentation: Market Tuition Proposal, Graduate Health Information Administration Certificate (Attachment A)
Market Tuition Proposal, Master of Social Work (Attachment B)
Market Tuition Proposal, Master of Science in Management, Business Analytics Track (Attachment C)

Prepared by: Diane Z. Chase, Executive Vice Provost for Academic Affairs

Submitted by: Diane Z. Chase, Executive Vice Provost for Academic Affairs

Attachment A
State University System
Market Tuition Proposals

| University: University of Central Florida | | Proposal 1 | Proposal 3 | Proposal 4 | Proposal 5 |
|---|---|--|------------|------------|------------|
| | | Graduate Health Information Administration Certificate | | | |
| 1 | Degree Program | | | | |
| 2 | CIP Code | \$51.07 | | | |
| 3 | Has the program been approved pursuant to Regulation | No | | | |
| 4 | Does the program lead to initial licensing or certification? | No | | | |
| 5 | Is the program identified as a state critical workforce need? | No | | | |
| 6 | Are the program's admission & graduation requirements the same as other programs? | Yes | | | |
| 7 | Current Tuition Rate | \$0.00 | | | |
| 8 | Proposed Market Tuition Rate | \$16,660.00 | | | |
| | Different Market Tuition Rate for Resident vs. Non-Resident Student? If yes, list. | No | | | |
| 10 | 5 Other Public/Private Rates for Similar Program: | | | | |
| 11 | University name and rate: | N/A | | | |
| 12 | University name and rate: | N/A | | | |
| 13 | University name and rate: | N/A | | | |
| 14 | University name and rate: | N/A | | | |
| 15 | University name and rate: | N/A | | | |
| 16 | Length of Program (Student Credit Hours) | 20 | | | |
| 17 | Current E&G Student Enrollment (Headcount): | | | | |
| 18 | Resident | 0 | | | |
| 19 | Non-Resident | 0 | | | |
| 20 | Total | 0 | | | |
| 21 | Similar Program at other SUS Institutions (if yes, provide university and program name) | No | | | |
| 22 | University and program name: | N/A | | | |
| 23 | University and program name: | | | | |
| 24 | University and program name: | | | | |
| 25 | University and program name: | | | | |

Attachment A
State University System
Florida Board of Governors
Request to Establish Market Tuition Rates – Regulation 7.001(15)

University: University of Central Florida

Proposed Market Tuition Program: Graduate Health Information Administration Certificate

| Date | |
|--|------------------------|
| University Board of Trustees approval date: | |
| Proposed Implementation Date (month/year): | August 2015 |
| Graduate online or Graduate Continuing Ed. Course: | Graduate Online Course |
| CIP Code: | 51.0706 |
| Description of the Program and the Market Tuition Rate Process | |
| Describe the program and explain the process used to determine market tuition. | |
| <p>The Graduate Health Information Administration (GHIA) Certificate is offered as part of the Master of Science Health Care Informatics (MS-HCI) program. The GHIA Certificate can be obtained by students already enrolled in the MS – Health Care Informatics program at UCF or by alumni of the MS – HCI program and have completed the following pre-requisites: anatomy and physiology 1 and 2. The GHIA certificate is offered online in a distance-learning cohort format to offer access and convenience to working professionals. Applications and admissions are accepted once per year for fall term only. The successful completion of the MS – HCI degree and the GHIA Certificate does qualify graduates to sit for the Registered Health Information Administrator (RHIA) examination.</p> <p>In addition to the core classes as required for the MS – HCI degree, the GHIA Certificate requires students to take 5 additional classes, including:</p> <ul style="list-style-type: none"> • HIM 6293: Health Care Coding & Diagnosis (ICD-10) (4 CH) • HSA 6189: Health Care Procedural Coding & Reimbursement (4 CH) • HSA 6752: Health Care Analytics (4 CH) • HSA 6759: Outcomes Management (4 CH) • HSA 6175: Advanced Trends in Health Care Finance & Management (4 CH) <p>The tuition for the GHIA Certificate was determined by aligning the GHIA Certificate tuition rate to that of the MS – HCI program. Since only current students or alumni of the MS – HCI program have the option of enrolling in the GHIA Certificate and it is offered under the MS-HCI program, it was best to align the tuition rate to that of the MS-HCI program. The market tuition rate is currently \$833 per credit.</p> | |

Attachment A
State University System
Florida Board of Governors
Request to Establish Market Tuition Rates – Regulation 7.001(15)

Mission Alignment

Describe how offering the proposed program at market tuition aligns with the mission of the university and the Board strategic plan:

The mission statement for UCF is as follows: The University of Central Florida is a public multi-campus, metropolitan research university that stands for opportunity. The university anchors the central Florida city-state in meeting its economic, cultural, intellectual, environmental and societal needs by providing high-quality, broad-based education and experienced-based learning; pioneering scholarship and impactful research; enriched student development and leadership growth; and highly relevant continuing education and public service initiatives that address pressing local, state, national, and international issues in support of the global community.

The creation of the GHIA Certificate program supports the mission of the University and the BOG in that it represents high-quality and broad-based education. In addition, the program offers highly relevant continuing education by meeting a critical workforce need for the State of Florida. Furthermore, there is a high demand for individuals who are RHIA certified in the health care field.

Declaratory Statement

Provide a declaratory statement that the policy will not increase the state's fiscal liability or obligation and that the Market Tuition Rate program cohorts will not supplant an existing E&G funded degree program in the same discipline:

The GHIA Certificate program will not increase the state's fiscal liabilities or obligations and will not supplant an existing E&G funded degree program in the same discipline.

Restrictions / Limitations

Identify any proposed restrictions, limitations, or conditions to be placed on the policy:

No restrictions, limitations, or conditions are anticipated beyond those already stipulated by the BOG policy on market tuition.

Accountability Measures

Indicate how the university will monitor the success of the policy. Provide specific metrics that will be used.

Attachment A
State University System
Florida Board of Governors
Request to Establish Market Tuition Rates – Regulation 7.001(15)

Success of market tuition for the GHIA Certificate program will be measured using several metrics collected over a three-year review period including:

- number of students enrolled
- compliance with SACS standards for accreditation
- program revenues relative to program costs
- student satisfaction with the program
- employer satisfaction with the program
- number of degrees conferred

Course Availability

Explain how the university will ensure that sufficient courses are available to meet student demand and facilitate completion of each program submitted for consideration. Will any similar E&G courses be eliminated or scaled back if this program is implemented?

It has taken two years to plan and develop the GHIA Certificate, which is slated to begin in 2015. Within that time frame, the program director for the MS - HCI program, along with the program director of the Bachelor of Science in Health Informatics and Information Management Program and the Chair of the Department of Health Management and Informatics, are all working together to ensure sufficient staffing for all programs offered in the Department. Schedule planning and assignment of teaching load is very important within the Department and ensuring sufficient course offerings to meet student demand is priority.

Will any similar E&G courses be eliminated or scaled back if this program is implemented?

No similar E & G courses will be eliminated or scaled back as a result of implementing the GHIA Certificate Program.

Economic Impact

Provide economic impact that this proposal will have on the university and the student, anticipated revenue collection, how the revenue will be spent, whether any private vendors will be used, and which budget entity the funds will be budgeted.

Economic impact of proposal on the UCF and on student:

The GHIA Certificate program will entice more potential applicants to apply to the MS-HCI program because they will now have the option of enrolling in the GHIA certificate and possibly become RHIA Certified. As a result, the GHIA Certificate will generate additional revenue that can be reinvested within the Department. Furthermore, the health care workforce understands the value of the RHIA certification. UCF is essentially equipping our students with increased knowledge so that they are more marketable when they are ready to enter the workforce.

Attachment A
State University System
Florida Board of Governors
Request to Establish Market Tuition Rates – Regulation 7.001(15)

Anticipated revenue collection:

Cohort 1 = \$16,660 x 10 students = \$166,600

How Revenue Will be Spent?

The revenue generated will be reinvested back into the department in support of faculty teaching and professional development, staff professional development, investing in technology, support in the recruitment of exceptional students, and in marketing the program.

Will Private Vendors be Used?

The GHIA Certificate program is under the MS – HCI program. The MS – HCI program has established relationships with many private vendors, including software vendors and local health agencies.

Which Budget Entity Will be Used for the Proposed Program?

The budget will be administered by UCF Continuing Education and COPHA budget offices and the GHIA Certificate program will have a designated auxiliary account.

Other Information

Provide any additional information if necessary, and complete the attached supplemental form.

Attachment B
State University System
Market Tuition Proposals

| University: | | Proposal 1 | Proposal 2 | Proposal 3 | Proposal 4 | Proposal 5 |
|-------------|---|--|------------|------------|------------|------------|
| 1 | Degree Program | Master of Social Work - MSW | | | | |
| 2 | CIP Code | 44.0701 | | | | |
| 3 | Has the program been approved pursuant to Regulation | Yes | | | | |
| 4 | Does the program lead to initial licensing or certification? | Yes | | | | |
| 5 | Is the program identified as a state critical workforce need? | No | | | | |
| 6 | Are the program's admission & graduation requirements the same as other programs? | Yes | | | | |
| 7 | Current Tuition Rate | \$386 | | | | |
| 8 | Proposed Market Tuition Rate | \$548 | | | | |
| 9 | Different Market Tuition Rate for Resident vs. Non-Resident Student? If yes, list. | No | | | | |
| 10 | 5 Other Public/Private Rates for Similar Program: | | | | | |
| 11 | University name and rate: | University of Southern California - \$88,380 (\$1,473 per credit hour) | | | | |
| 12 | University name and rate: | Fordham University - \$57,654 (\$859 per credit hour) | | | | |
| 13 | University name and rate: | Florida State University - \$34,038 (\$558 per credit hour) | | | | |
| 14 | University name and rate: | Boston University - \$46,150 (\$745 per credit hour) | | | | |
| 15 | University name and rate: | St. Leo University - \$26,586 (\$422 per credit hour) | | | | |
| 16 | Length of Program (Student Credit Hours) | 62 | | | | |
| 17 | Current E&G Student Enrollment (Headcount Fall 2013): | | | | | |
| 18 | Resident | 198 | | | | |
| 19 | Non-Resident | 2 | | | | |
| 20 | Total | 200 | | | | |
| 21 | Similar Program at other SUS Institutions (if yes, provide university and program name) | Yes | | | | |
| 22 | University and program name: | Florida Atlantic - MSW | | | | |
| 23 | University and program name: | Florida State - MSW | | | | |
| 24 | University and program name: | South Florida - MSW | | | | |
| 25 | University and program name: | Florida International - MSW | | | | |

Attachment B
State University System
Florida Board of Governors
Request to Establish Market Tuition Rates – Regulation 7.001(15)

University: University of Central Florida

Proposed Market Tuition Program: On-Line Master of Social Work - MSW

| Date | |
|--|-----------------|
| University Board of Trustees approval date: | |
| Proposed Implementation Date (month/year): | June 2015 |
| Graduate online or Graduate Continuing Ed. Course: | Graduate Online |
| CIP Code: | 44.0701 |
| Description of the Program and the Market Tuition Rate Process | |
| <p>Describe the program and explain the process used to determine market tuition.</p> <p>The School of Social Work (SOW) and College of Health and Public Affairs (COHPA) is proposing a new graduate level part-time online Master of Social Work (MSW Program), which will be offered nationally. The School of Social Work currently offers a face-to-face part-time MSW Program which has been operational since 1998. The part-time program is 62 credit hours and is currently structured as a hybrid (mixed mode) curriculum, which takes three years for students to complete. The program is fully accredited by the Council on Social Work Education. This proposal is to offer the program as a market based program through UCF's Division of Continuing Education. The proposed program will be offered as a term-based program (6 terms per year) cohort model that students will also complete in three years. Students are admitted every eight weeks resulting in six program starts per year. Each program start will admit more students than the previous start.</p> <p>Students will enroll in one class per 8-week term resulting in their completing two courses per the traditional semester. Students will continue to take one class per term until they enter their field placement experience (term 5, year one) at this point the students will be taking one course, a field seminar and will be completing field placement hours. The field placement will be face to face, as the students will be placed in social service agencies in their home communities. The curriculum of the proposed on-line part-time MSW Program will be the same as the current part-time program; the only difference is the mode of delivery. Readers are referred to the Program Model which is Attachment 1.</p> <p><u>Statement of Need:</u></p> <p>Offering an on-line part-time, national MSW program is consistent with the vision and mission of the College of Health and Public Affairs, which is to be a global leader in creating positive community change and improving people's lives. It is also consistent with the School of Social Work mission to prepare generalist and advanced clinical social work students to become practitioners who promote optimal well-being, human rights, and social and economic justice. The school focuses on social change from a regional and global perspective with individuals, families, groups and communities in diverse practice settings. The social work profession is committed to serving traditionally diverse and underserved populations, both locally and globally.</p> <p>Similar to the purpose of the part-time MSW program offered on main campus, this on-line model will</p> | |

Attachment B
**State University System
Florida Board of Governors
Request to Establish Market Tuition Rates – Regulation 7.001(15)**

prepare social workers to become competent practitioners who will work in public, private and the non-profit sector of social services agencies. These agencies provide services in child welfare, health care, mental health, substance abuse, and behavioral health care. Without this online program, working professionals may not otherwise have the opportunity to pursue graduate level education in social work. Graduates from the program will become part of the clinical social work workforce in Florida and other states. According to the U. S. Labor Department the proposed need for professionally educated social workers is expected to increase by 25% from 2010-2020. The Affordable Care Act (2012) has also increased the need for social workers to serve in health and behavioral health care settings.

Providing an online MSW Program nationally builds upon our strengths as a School, which includes expertise in child welfare, which is a state and national priority in social work. The School also offers a graduate certificate program in Military Social Work, in order to respond to the needs of veterans and their families. The program is highly regarded in the community. Services to veterans and their families are also a national priority in social work education. Offering this program at UCF, which is seen nationally as a leader in online education, provides an excellent context in which to offer part-time on-line MSW program.

Describe the program in which market tuition is being requested.

The Master of Social Work program provides the knowledge, skills and values that prepare students for advanced social work with an emphasis on community based clinical practice. Offering the program in an online format builds a solid foundation in community partnerships by providing the clinical leadership skills that enables graduates to work in a variety of community-based settings such as public and private social service agencies, schools, hospitals, medical centers, and numerous other practice and administrative settings.

Has the program been approved pursuant to Regulation 8.011?

Yes. CIP Code: 44.0701 HEGIS Code 2104,

Diploma: Master of Social Work

Start Date: Fall 1992

Does the program lead to initial licensing or certification?

The MSW Program at UCF consists of 62 credit hours and successful completion provides students the eligibility to sit for the social work licensure exam offered by Association of Social Work Boards (ASWB). The vast majorities of states require licensure for clinical social worker practitioners and have similar educational requirements.

Is the program identified as a state critical workforce need?

According to the US Department of Labor, the outlook for jobs in the field of Social Work is positive. Employment of social workers is expected to increase by 25 percent from 2010 to 2020, a rate deemed competitive with most others of its occupational categories. Further employment of healthcare social

Attachment B
**State University System
Florida Board of Governors
Request to Establish Market Tuition Rates – Regulation 7.001(15)**

workers is expected to increase almost 30% as baby boomers age and their families require support. Employment of mental health and substance abuse is expected to increase by 23% percent as more people seek treatment for help in dealing with addictions and mental illness (Bureau of Labor Statistics National Employment, 2008-2018).

Are the program's admission and graduation requirements the same as other similar programs?

Admission requirements: The minimum admission requirements for the MSW degree program and all graduate programs at UCF are as follows: 1) a bachelor's degree from a regionally accredited U.S. institution or its equivalent from a foreign institution 2) a GPA of 3.0 or higher (on a 4.0 scale) in all work attempted while registered as an undergraduate student or while registered as an upper-division undergraduate student (normally based on the last sixty attempted semester hours); or, a graduate degree or professional degree or equivalent from a regionally accredited U.S. institution or its equivalent from a foreign institution in a field related to the discipline of the program to which the student is applying. Additional specific requirements for the MSW degree program are for the applicant to submit a resume, three letters of recommendation, a writing sample and a professional statement. Additional information regarding UCF graduate admission requirements can be found at: http://www.admissions.graduate.ucf.edu/Admission_Requirements.

Graduation Requirements: The Master of Social Work degree will be awarded upon completing appropriate prerequisite course work and 62 hours of the prescribed graduate program of study within seven years of initial enrollment.

What is the market tuition rate to be charged for each of the next three years?

The market tuition rate of \$547.78 per credit hour captures all associated student fees, marketing, faculty development, and instructional costs including the distance-learning fee.

Explain the process used to determine market tuition.

The market rate (\$547.78) was determined by evaluating the national landscape for online MSW programs. There are few online MSW's and even fewer attempting to serve a national audience. Furthermore, many of the online programs come from private institutions, which set very high tuition rates. As a result, the pricing in the marketplace has been set for the degree at a higher level. That said, UCF is committed to providing greater access to the program due to its fully online format and also its 6 start dates throughout the year. Finally, not only must the program be accessible but it also needs to be affordable. To that end, UCF has set the new market tuition rate at a level that allows UCF to compete not only in Florida, but nationally as well.

What is the current tuition rate?

The current tuition rate (including fees) at the University of Central Florida is \$367.94 per credit hour. The part-time E&G MSW program requires 62 credit hours, at a total tuition rate of \$22,812.28.

Provide tuition rates from at least five other institutions (private and public)

We identified the following programs and rates:

Attachment B
State University System
Florida Board of Governors
Request to Establish Market Tuition Rates – Regulation 7.001(15)

- University of Southern California (**Online**)
 - Graduate Program Tuition: \$88,380 (\$1,473 per credit hour)
- Fordham University (**Online**)
 - Graduate Tuition \$57,654 (\$859 per credit hour)
- Florida State University (**Online**)
 - Graduate Tuition \$34,038 (\$558 per credit hour)
- Boston University (**Online**)
 - Graduate Tuition \$46,150 (\$745 per credit hour)
- St. Leo University (**Online**)
 - Graduate Tuition \$26,586 (\$422 per credit hour)

Mission Alignment

Describe how offering the proposed program at market tuition aligns with the mission of the university and the Board strategic plan:

These statements address the Board of Governors' goals adopted from the State University System of Florida's Strategic Plan.

Goal 1: Access to and production of degrees.

The market-rate based tuition program utilizing an online format will allow students to obtain greater access to classes to further their professional education while at the same time allowing the student to continue to work full-time or part-time. This program supports the local and national communities by providing state-of-the-art education, research and creative learning opportunities leading to career enhancement that would not otherwise be available. The program will allow the School of Social Work to also increase UCF's visibility nationally.

Goal 2: Meeting statewide professional and workforce needs.

This program will supply much-needed graduate level social work practitioners. These practitioners will then have the opportunity to become licensed and serve the health and mental health needs of the community, the state and the nation, with a special focus on serving the needs of diverse and underserved populations.

Goal 3: Building world-class academic programs and research capacity.

Experienced graduate clinical faculty as well as those who are research productive will be teaching the courses and assisting students to further their educational, clinical and research goals. The availability of these research trained faculty and students will in turn assist agencies in providing clinical services as well as expertise for community-based research. Having these trained faculty and students can also assist in developing evidence-based research and best practices in serving the needs of a range of client populations including individuals, families, groups and communities.

Goal 4: Meeting community needs and fulfilling unique institutional responsibilities.

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The program is rich with field service hours. In this program, students are required to complete 1,000 hours of professionally supervised agency-based service. Students in these placement sites will help to meet the needs of vulnerable populations in these communities.

Declaratory Statement

Provide a declaratory statement that the policy will not increase the state's fiscal liability or obligation and that the Market Tuition Rate program will not supplant an existing E&G funded degree program in the same discipline:

The MSW degree program will not increase the state's fiscal liabilities or obligations. Any unforeseen costs will be the responsibility of the College of Health and Public Affairs using non-E&G funds.

Restrictions / Limitations

Identify any proposed restrictions, limitations, or conditions to be placed on the policy:

No restrictions above those already in place or imposed by the university or State Board of Governors will be imposed.

Accountability Measures

Indicate how the university will monitor the success of the policy. Provide specific metrics that will be used.

Success of the market based tuition program for the on-line part-time MSW program will be measured using several metrics collected over a three-year review period including:

- Success in enrolling the target number of students at each program start date;
- Ensuring continued compliance with Council on Social Work Education Accreditation Standards as well as compliance with regional standards for accreditation;
- Maintaining program revenues relative to program costs;
- Measuring student satisfaction with the program and program instruction through the use of Students Perception of Instruction (SPoI) instruments;
- Feedback from field agency supervisors about the performance of students in their field sites.

Computing the number of degrees conferred

Course Availability

Explain how the university will ensure that sufficient courses are available to meet student demand and facilitate completion of each program submitted for consideration. Will any similar E&G courses be eliminated or scaled back if this program is implemented?

The academic program will be managed by the School of Social Work & UCF's Division of Continuing Education to ensure that courses are offered in the terms in which they are scheduled, so

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that students can complete the program in the three year time frame. In the first term, one required foundation course will be offered. In the second term, the second required foundation course will be offered. This is also the case for terms 3 and 4. Thus for the first four terms, four required courses will have been offered for four entering cohorts. Beginning term 5, the field placement experience and related practice course will be offered for cohort one (Please refer back to table one). Because we plan to have students from Florida as well as from other states, we will work collaboratively with students to locate appropriate field placement sites. We will use the same process for out of area placements that we use for local placements. We will evaluate the agency through interviews using Adobe Connect[®], (see below). We will hold agencies in other states to the same standards as the Florida field agencies, which comply with all accreditation requirements by the Council on Social Work Education. Students will be required to complete six terms (8 weeks each) of field placement hours, the same number of hours over the same number of weeks as our current face-to-face students. Following this prescribed model ensures that students will be offered all courses in the order needed to facilitate degree completion. University faculty and staff will perform all instruction, advising and program administration.

Because we plan to have students from Florida as well as from other states, we will work collaboratively with students to locate appropriate field placement sites. We will work with students to find social service agencies that meet the same standards as our current full and part-time program. We will refer students specifically to agencies where we know that proper supervision is available. Some examples of such agencies include the Veteran's Administrations agencies and hospitals, the state child welfare agencies, and other community-based health care and community health care agencies. Students will also have the option to identify agencies to the School for evaluation as possible field sites. We will connect with agencies at a distance through Adobe Connect, which allows us to have conversations with agency directors and supervisors who would be working with our students. Just as in our Orlando programs, we will require that agencies complete an affiliation agreement with the University of Central Florida to ensure compliance with all UCF policies and procedures as well as all accreditation requirements of the Council on Social Work Education.

Students will be required to complete six terms (8 weeks each) of field placement hours, the same number of hours over the same number of weeks as our current face to face students. Following this prescribed model ensures that students will be offered all courses in the order needed to facilitate degree completion. All instruction, advising and program administration will be performed by University faculty and staff.

Baseline Enrollments.

We currently do not have an online MSW Program. However, we can project the cumulative cohort enrollments for the proposed program as follows:

Year One

Term 1- 10 students

Term 2- 17 students

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Term 3- 24 students
Term 4- 31 students
Term 5- 38 students
Term 6- 45 students

Year Two

Term 1- 57 students
Term 2- 68 students
Term 3- 79 students
Term 4- 90 students
Term 5- 101 students
Term 6- 112 students

Year Three

Term 1- 128 students
Term 2- 143 students
Term 3- 151 students
Term 4- 159 students
Term 5- 165 students
Term 6- 171 students

Economic Impact

Provide economic impact that this proposal will have on the university and the student, anticipated revenue collection, how the revenue will be spent, whether any private vendors will be used, and which budget entity the funds will be budgeted.

The proposed market tuition program will offer a quality educational program to students who will then be prepared to enter the workforce and generate higher wages than they would have without the degree. The program will generate revenue for the University, the College of Health and Public Affairs and the School of Social Work at UCF. It is expected that for the University of Central Florida, \$47,820 will be generated by the end of year one. By the end of year two, net revenue will have increased by 432 % for a total of \$206,813. By the end of year three, net revenue will have increased an additional 185% for a total of \$382,594.

For the College of Health and Public Affairs, \$71,729 will be generated by the end of year one. By the end of year two, net revenue increase resulting in a total of \$310,220. By the end of year three, net revenue will have increased to a total of \$573,892.

The net revenue will be available to the School of Social Work will be used to enhance the part-time online program as well as the existing graduate programs in the School. Such enhancements include providing support for ongoing faculty development. In addition, new faculty lines will be funded, which will enhance the quality of the learning environment. These faculty positions will allow the

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School to provide a top quality education to the students as well as generate more research and external funding. Investments in technology, to include the use of simulation for clinical skill development, will be made. There will also be funding to add new staff lines as appropriate to meet the student support needs of the online cohorts. This will ensure that the online students have access to the same kinds of supports that on campus students receive.

Will private vendors be used?

No. The program will be run and financially administered through UCF's Division of Continuing Education (UCF DEC).

Marketing and recruitment costs will be covered by UCF's DCE under from the proceeds they receive from this program.

What budget entity will be used for the proposed program?

The UCF Division of Continuing Education will administer the budget. Budget transfers back to the College will be placed in a designated auxiliary account stipulated by the College of Health and Public Affairs.

Other Information

Provide any additional information if necessary, and complete the attached supplemental form.

Attachment C
State University System
Market Tuition Proposals

| University: University of Central Florida | | Proposal 1 | Proposal 2 | Proposal 3 |
|---|--|---|------------|------------|
| 1 | Degree Program | Master of Science in Management, Business Analytics Track | | |
| 2 | CIP Code | 52.0201 | | |
| 3 | Has the program been approved pursuant to Regulation | Yes | | |
| 4 | Does the program lead to initial licensing or certification? | No | | |
| 5 | Is the program identified as a state critical workforce need? | No | | |
| 6 | Are the program's admission & graduation requirements the same as other programs? | Yes | | |
| 7 | Current Tuition Rate | \$0.00 | | |
| 8 | Proposed Market Tuition Rate | Same as Existing PMSM | | |
| 9 | Different Market Tuition Rate for Resident vs. Non-Resident Student? If yes, list. | No | | |
| 10 | 5 Other Public/Private Rates for Similar Program: | | | |
| 11 | University name and rate: | | | |
| 12 | University name and rate: | | | |
| 13 | University name and rate: | | | |
| 14 | University name and rate: | | | |
| 15 | University name and rate: | | | |
| 16 | Length of Program (Student Credit Hours) | 30 | | |
| 17 | Current E&G Student Enrollment (Headcount): | | | |
| 18 | Resident | 0 | | |
| 19 | Non-Resident | 0 | | |
| 20 | Total | 0 | | |
| 21 | Similar Program at other SUS Institutions (if yes, provide university and program name) | No | | |
| 22 | University and program name: | | | |
| 23 | University and program name: | | | |
| 24 | University and program name: | | | |
| 25 | University and program name: | | | |

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University: University of Central Florida

Proposed Market Tuition Program: PMSM track in Business Analytics

| Date | |
|---|---------------|
| University Board of Trustees approval date: | July 24, 2014 |
| Proposed Implementation Date (month/year): | January 2015 |
| Graduate online or Graduate Continuing Ed. Course: | No |
| CIP Code: | 52.0201 |
| Description of the Program and the Market Tuition Rate Process | |
| <p>Describe the program and explain the process used to determine market tuition.</p> <p>The purpose of the proposed Business Analytics track in the already approved Professional Masters of Science in Management degree, between the College of Business (CBA) and the College of Sciences (COS) is to provide Central Florida employees, with the content and specialized skills necessary to use data collected within their companies to make better and more informed decisions, through the use of data analytic techniques. The tuition is the same as the already approved PMSM degree.</p> <p>Business Analytics is an emerging arena. The proposed track would be targeted to individuals working in arenas in which these skills have become a necessity for career success and those who want to change their career focus to this emerging area. Thus, it would be appropriate for students with UG or MBA degrees in business and STEM majors who want to change the trajectory of their careers.</p> <p>A PriceWaterhouseCoopers survey of CEOs, conducted in December 2013, showed that 44% of the respondent firms were investing for growth in Business Analytics. This was, by a wide margin, the highest investment category percentage.</p> <p>"Data scientists" utilize complex mathematical and statistical models to manipulate massive amounts of different types of data that firms collect. But there must be a <i>bridge</i> between complex processing methods and the information in data being applied to business problems and decisions. In great demand are individuals educated in both methods and business applications.</p> <p>This skills gap creates an opportunity for Colleges of Business to educate a new generation of tech-savvy business managers, and lies at the core of our rationale for proposing this new program.</p> <p>The primary career path for candidates in this proposed track encompasses companies that are interested in using data to make more informed decisions. In particular, it is the desire of this joint program between CBA and COS to prepare business leaders to know how and when to use data to enhance their decision process.</p> <p>The identified target audience for this Masters of Science track in Business Analytics is for employees of Central Florida Business, that are seeking a better way to make the critical decisions they face daily.</p> | |
| Mission Alignment | |
| <p>Describe how offering the proposed program at market tuition aligns with the mission of the university and the Board strategic plan:</p> <p>The proposed extension to the already approved PMSM degree is designed to enhance the skill of employees in the Central Florida Region, who are interested in using data to make more informed decisions. In particular, it is the desire of this joint program between CBA and COS to prepare business leaders to know how and when to use data to enhance their decision process.</p> | |

Attachment C
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Declaratory Statement

Provide a declaratory statement that the policy will not increase the state's fiscal liability or obligation and that the Market Tuition Rate program cohorts will not supplant an existing E&G funded degree program in the same discipline:

Since the proposed track is an extension of an existing PMSM, which has been approved by the Board of Governors, all of the existing controls, documentations and procedures will be maintained to this track will not increase the state's fiscal liability or obligation. As with the existing PMSM, this proposed track does not supplant an existing E&G funded degree.

Restrictions / Limitations

Identify any proposed restrictions, limitations, or conditions to be placed on the policy:

Since this is only a new track in an already approved Degree program, No new restrictions, limitations, or conditions, will be placed on this track. All previously approved restrictions and Limitations, will be adhered to, in this track.

Accountability Measures

Indicate how the university will monitor the success of the policy. Provide specific metrics that will be used.

As with the existing PMSM degree, this track will be assessed, on the Learning Outcomes for the specific track. These will be in compliance with existing SACs, State, and AACSB, standards. Additional metrics have already been established for the existing degree to monitor the financial and employability of graduates in this degree. These will also continue to be used in proposed track.

Course Availability

Explain how the university will ensure that sufficient courses are available to meet student demand and facilitate completion of each program submitted for consideration. Will any similar E&G courses be eliminated or scaled back if this program is implemented?

As with the existing PMSM, Classes will be taught by University faculty either in load, or out of load. As with the existing degree, there has not been an issue with offering sufficient classes to meet student demand. There are no plans to scale back any similar E&G courses, since this did not happen in the existing Market Rate Degree Program.

Economic Impact

Provide economic impact that this proposal will have on the university and the student, anticipated revenue collection, how the revenue will be spent, whether any private vendors will be used, and which budget entity the funds will be budgeted.

There will be no difference in any of these Economic Impact factors, from the currently approved Market Rate Degree Program. Since this is only a track with a previously approved Market Rate Degree, no changes to any revenue or budgeting factors will be implemented.

Other Information

Attachment C
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Provide any additional information if necessary, and complete the attached supplemental form.

Since this proposal is for the addition of a track to an already approved Market Rate Degree, the PMSM, and will be administered the same as the existing program, no additional information is necessary.

ITEM: FF-4

**University of Central Florida
Board of Trustees**

SUBJECT: Amendment to 2010 Campus Master Plan for Academic Support Facility
(Colbourn Hall)

DATE: September 25, 2014

PROPOSED BOARD ACTION

Approval is requested for a minor amendment to the University of Central Florida Campus Master Plan to construct an approximately 75,336 gross-square-foot and 50,224 net-square-foot academic support facility.

BACKGROUND INFORMATION

The purpose of the proposed amendment is to include this facility in the Capital Improvements and Urban Design Elements of the 2010 Campus Master Plan. The academic support facility replaces, as closely as possible, the space categories and square footage now contained within Colbourn Hall. Colbourn Hall is in need of a comprehensive renovation of all interior spaces as well as the replacement of the entire exterior facade. Because of the projected cost of a complete renovation and the necessary displacement of the faculty and staff far exceed the funding available, a new building became the best and most cost-effective option. The academic support facility accommodates the academic needs of the faculty and staff currently residing in Colbourn Hall in a cost-effective manner and may be accomplished with the available funding. Prior to construction, the university will obtain approval from Orange County.

Supporting documentation: Memorandum from Maria Yebra-Teimouri (Attachment A)
Project Location (Attachment B)
Capital Improvements List (Attachment C)
Urban Design Map (Attachment D)

Prepared by: W. Scott Cole, Vice President and General Counsel

Submitted by: William F. Merck II, Vice President for Administration and
Finance and Chief Financial Officer

Attachment A

MEMORANDUM

TO: Scott Cole, Vice President and General Counsel
FROM: Maria Yebra-Teimouri, Coordinator, Facilities Planning
SUBJECT: Minor Amendment to 2010 Campus Master Plan
DATE: June 26, 2014

The University of Central Florida requests a minor amendment to the 2010 Campus Master Plan to amend the Capital Improvements and Urban Design Elements by adding a 75,336 gross-square-foot and 50,224 net-square-foot academic support facility. The academic support facility will replace the space categories currently contained within Colbourn Hall. Colbourn Hall is in need of an extensive interior renovation as well as an exterior façade replacement. The projected cost of this renovation and the displacement of staff and faculty far exceed the available funding. Building the academic support facility will accommodate the academic needs of the Colbourn Hall faculty and staff in a cost-effective manner within the existing funding. The proposed location for this facility is adjacent to Colbourn Hall in the western portion of the campus academic core. The precise location will be specifically determined during the design phase.

An analysis of the statutory thresholds and university responses that reflect the nature of the amendment request as a minor amendment may be found below. The thresholds are referenced under section 1013.30(9), F.S.

An amendment to a campus master plan must be reviewed and adopted under subsections (6) through (8) if such amendment, alone or in conjunction with other amendments, would:

- (a) Increase density or intensity of use of land on the campus by more than 10 percent;

University Response: Adding an academic facility to replace another existing and adjacent academic facility of equal size does not increase the density or intensity of use of land by more than 10 percent. The existing land use is already academic, and no additional square footage is generated.

- (b) Decrease the amount of natural areas, open space, or buffers on the campus by more than 10 percent;

University Response: The proposed facility will not be located within the Recreation and Open Space land use. The 75,336 gross-square-foot facility will have several floors to match the existing Colbourn Hall, and its footprint will have negligible impact on open space or buffers.

Attachment A

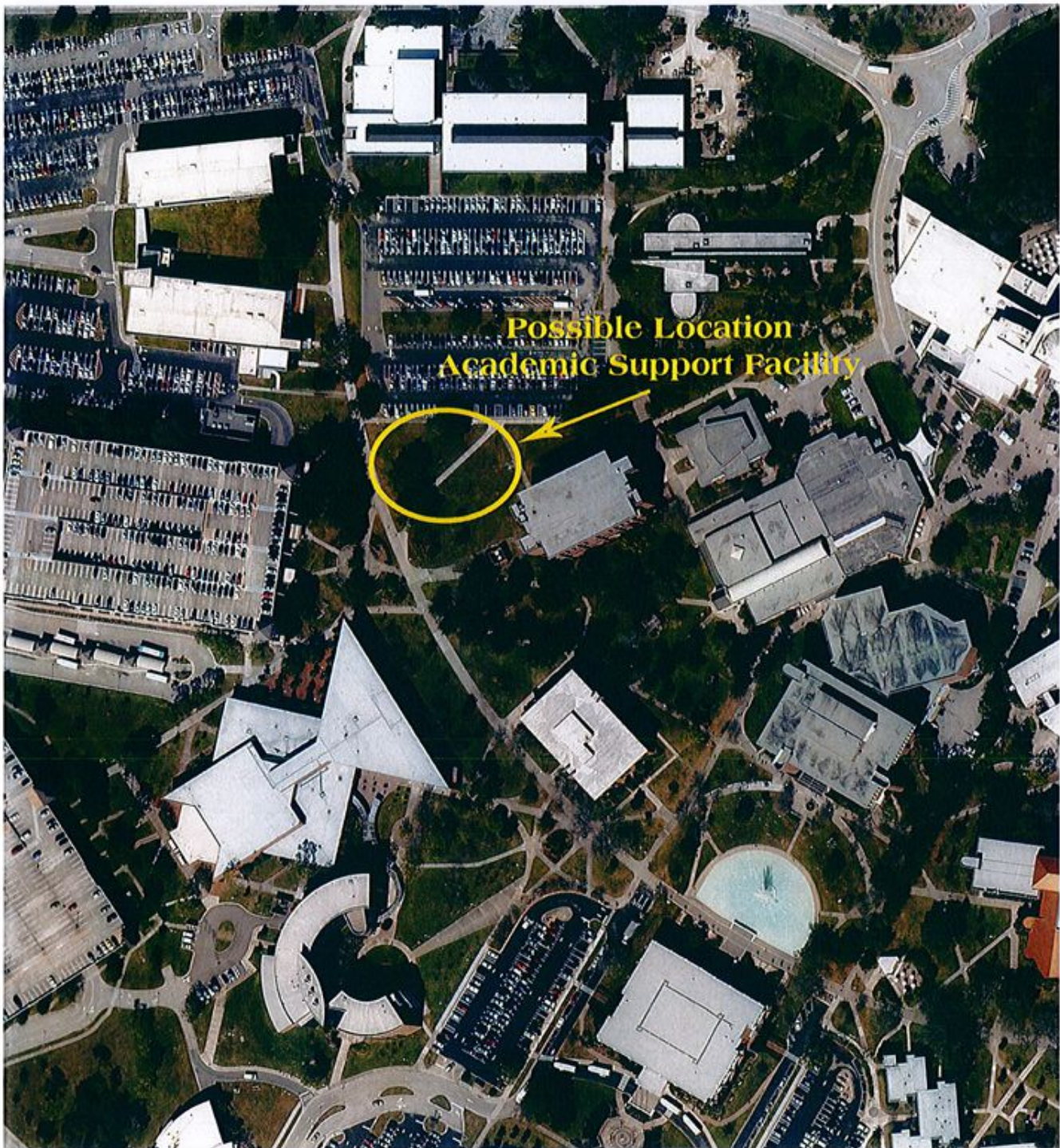
- (c) Rearrange land uses in a manner that will increase the impact of any proposed campus development by more than 10 percent on a road or on another public facility or service provided or maintained by the state, the county, the host local government, or any affected local government.

University Response: The proposed facility will have a minimal impact and will not generate an increase in capacity on any proposed campus development, road, or public facility by greater than 10 percent. No additional staff or faculty will be added as it will support existing programs currently housed in Colbourn Hall, will be occupied by existing staff and faculty, and will not generate additional traffic or parking.

In summary, the proposed changes do not exceed the amendment threshold criteria in 1013.30 (9), F.S. and may therefore be treated as a minor amendment.

Thank you for your time and attention to this matter. If you require additional information, please contact me at (407) 823-3893.

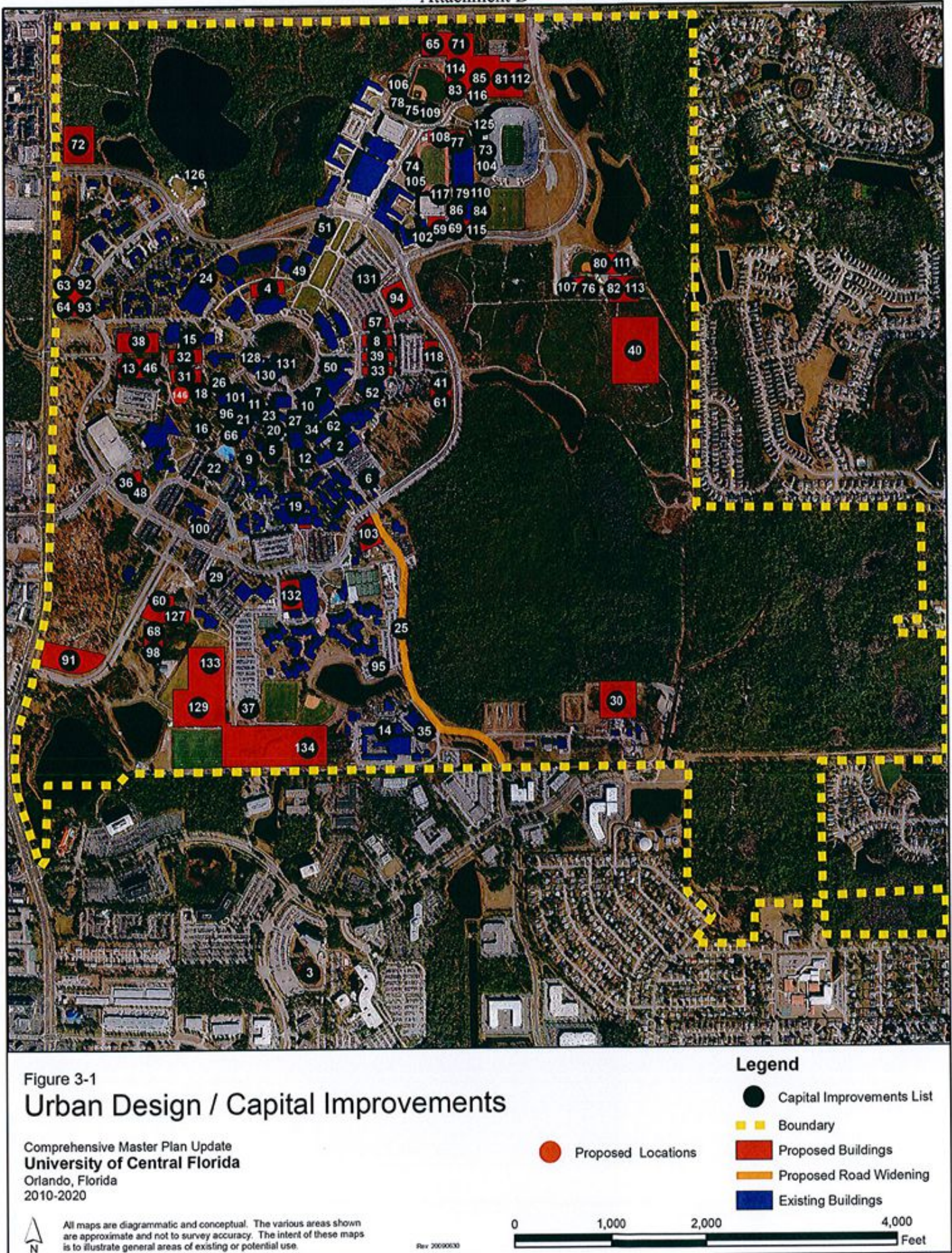
Attachment B



Attachment C

Funding sources denote probable building completion year
 Projects in green denote projects planned off-campus.
 Projects in blue denote renovation and/or remodeling projects.

Attachment D



ITEM: FF-5

**University of Central Florida
Board of Trustees**

SUBJECT: Amendment to 2010 Campus Master Plan for New Chilled Water Plant
DATE: September 25, 2014

PROPOSED BOARD ACTION

Approval is requested for a minor amendment to the University of Central Florida Campus Master Plan to construct an approximately 14,700 gross-square-foot and 9,800 net-square-foot chilled water plant.

BACKGROUND INFORMATION

The purpose of the proposed amendment is to include this facility in the Capital Improvements, Urban Design, and Future Land Use Elements of the 2010 Campus Master Plan. The new chilled water plant provides new generation capacity to accommodate forthcoming demands of academic facilities in the northeast quadrant of the Academic Core. The additional capacity provided by the new chilled water plant will also resolve distribution challenges faced in the existing infrastructure. Prior to construction, the university will obtain approval from Orange County.

Supporting documentation: Memorandum from Maria Yebra-Teimouri (Attachment A)
Project Location (Attachment B)
Capital Improvements List (Attachment C)
Urban Design Map (Attachment D)
Future Land Use (Attachment E)

Prepared by: W. Scott Cole, Vice President and General Counsel

Submitted by: William F. Merck II, Vice President for Administration and
Finance and Chief Financial Officer

Attachment A

MEMORANDUM

TO: Scott Cole, Vice President and General Counsel
FROM: Maria Yebra-Teimouri, Coordinator, Facilities Planning
SUBJECT: Minor Amendment to 2010 Campus Master Plan
DATE: July 1, 2014

The University of Central Florida requests a minor amendment to the 2010 Campus Master Plan to amend the Capital Improvements, Urban Design, and Future Land Use Elements by adding a 14,700 gross-square-foot and 9,800 net-square-foot new chilled water plant. This plant will provide new chilled water generation capacity to the campus in order to accommodate future demand and also alleviate current distribution flow in the existing infrastructure. Currently, five buildings totaling approximately 368,000 gross square feet are being proposed for the northeast quadrant of the Academic Core with the possibility of a couple of additional research buildings. These new facilities are estimated to increase the campus refrigerant generation capacity by an additional 1,500 tons. This additional demand is anticipated to compromise the required redundant capacity of the existing system.

The proposed location for this facility is east of Garage C. This location is deemed optimal because it is in close proximity to the future academic facilities of the northeast quadrant and outside of the Academic Core. An added bonus is the site's proximity to the future Partnership Campus to the east. The precise location will be specifically determined during the design phase.

An analysis of the statutory thresholds and university responses that reflect the nature of the amendment request as a minor amendment may be found below. The thresholds are referenced under section 1013.30(9), F.S.

An amendment to a campus master plan must be reviewed and adopted under subsections (6) through (8) if such amendment, alone or in conjunction with other amendments, would:

- (a) Increase density or intensity of use of land on the campus by more than 10 percent;

University Response: Adding a chilled water plant of this size does not increase the density or intensity of use of land by more than 10 percent. A 14,700 gross-square-foot facility constitutes 1.8 percent of the overall 18.2 acres of Utility land use, thus remaining well under the 10 percent threshold.

Attachment A

- (b) Decrease the amount of natural areas, open space, or buffers on the campus by more than 10 percent;

University Response: The proposed facility will change a Parking land use to a Utility land use. Recreation, Open Space, and natural lands will not be affected by the change in land use. The footprint of the 14,700 gross-square-foot facility will have negligible impact on open space or buffers.

- (c) Rearrange land uses in a manner that will increase the impact of any proposed campus development by more than 10 percent on a road or on another public facility or service provided or maintained by the state, the county, the host local government, or any affected local government.

University Response: The proposed facility will have a minimal impact and will not generate an increase in capacity on any proposed campus development, road, or public facility by greater than 10 percent. No staff or faculty will be added, and no programmed spaces would generate additional traffic or parking.

In summary, the proposed changes do not exceed the amendment threshold criteria in 1013.30 (9), F.S. and may therefore be treated as a minor amendment.

Thank you for your time and attention to this matter. If you require additional information, please contact me at (407) 823-3893.

Attachment B



Attachment C

Funding sources denote probable building completion year.
Projects in green denote projects planned off-campus.
Projects in blue denote renovation and/or remodeling projects.



ITEM: **FF-6**

**University of Central Florida
Board of Trustees**

SUBJECT: Refinancing of the UCF Convocation Corporation Series 2005A Certificates of Participation

DATE: September 25, 2014

PROPOSED BOARD ACTION

Approval to refinance the UCF Convocation Corporation Series 2005A Certificates of Participation.

BACKGROUND INFORMATION

In 2005, \$67,400,000 in certificates of participation was issued through the UCF Athletic Association and subsequently transferred to the UCF Convocation Corporation. The first opportunity to refinance the certificates occurs in 2015. The current principal balance is \$59,115,000. The Government Finance Officers Association uses a refinancing threshold of 3 percent of the debt to be refunded. The Division of Bond Finance uses a savings threshold of 5 percent. A projected net savings of approximately 5 percent could be achieved through refinancing this debt.

Refinancing alternatives are also being explored. One alternative, which would eliminate the need for a debt service reserve fund, would be through a 20-year-fixed-rate bank loan. Other alternatives, such as traditional revenue bonds or certificates of participation, will be considered if the 20-year-fixed-rate bank loan option does not prove beneficial. UCFCC will refinance through the alternative that yields the best overall savings.

Supporting documentation: None

Prepared by: John C. Pittman, Associate Vice President for Administration and Finance,
Debt Management

Submitted by: William F. Merck II, Vice President for Administration and Finance
and Chief Financial Officer

FF-7

**University of Central Florida
Board of Trustees**

SUBJECT: Delegating Authority to the President of the University

DATE: September 25, 2014

PROPOSED BOARD ACTION

Amend the resolution adopted by the University of Central Florida Board of Trustees on July 29, 2004, titled “Resolution of University of Central Florida Board of Trustees Delegating Authority to the President of the University” item (7) which states “Establish the internal academic calendar of the university within general guidelines of the Board of Governors” to read “Establish the internal academic calendar of the university within general guidelines of the Board of Governors to include university holidays that may be in addition to state holidays or other university closings that are deemed by the president to be in the best interests of the university.”

BACKGROUND INFORMATION

The Board of Trustees’ 2004 resolution delegating broad authority to the president allowed flexibility in responding to specific needs that occasionally would arise. This resolution is to codify the practice of closing the university (except for essential personnel) for varying periods of time during holiday periods (which may or may not coincide with state holidays) when classes are not in session, or at other times deemed by the president to be in the best interests of the university. This resolution will serve to confirm that the broad delegation of authority includes these particular actions that may be taken by the president. The full 2004 resolution can be viewed at the following link:

http://admfin.ucf.edu/filetransfer/BOT-4_072904_Delegating_Authority.pdf

Supporting Documentation: None

Prepared by: William F. Merck II, Vice President for Administration and Finance
and Chief Financial Officer

Submitted by: William F. Merck II, Vice President for Administration and Finance
and Chief Financial Officer

ITEM: **FF-8**

**University of Central Florida
Board of Trustees**

SUBJECT: Golden Knights Corporation East Side Club and Athletic Leadership Center Debt

DATE: September 25, 2014

PROPOSED BOARD ACTION

The Golden Knights Corporation seeks approval to issue debt up to \$8,000,000 via a 15-year bank loan to construct a) a premium seating and club lounge on the east side of the football stadium bowl and b) an Athletic Leadership Center adjacent to the football stadium on the east side.

BACKGROUND INFORMATION

East Side Club

Over the last five years, the premium club level on the west side of the stadium has averaged 94 percent capacity. Currently, all west-side premium level tickets are sold for the 2014 season, and a waiting list exists for approximately 70 seats. The UCF Athletics Association desires to enhance the fan experience by adding additional premium seating on the east side of the football stadium bowl. To accomplish the new premium seating section, approximately 1,485 current seats designated for regular season tickets will be removed and replaced with 800 premium seats, along with a 9,680 square foot elevated deck. The cost is estimated to be \$2,500,000. Revenues from the sale of the premium seating will cover the cost of debt services.

Athletic Leadership Center

UCFAA provides a host of services to student athletes in the Wayne Densch Sports Center buildings. These services include tutoring, advising, mentoring, and a computer lab, among others. With the growth of the athletic programs and increase in the number of student athletes, the space is inadequate to meet the current needs. UCFAA has had much success increasing the overall GPA, retention, and graduation rates of student athletes.

The new 22,500-square-foot facility will provide ample space for increased student services as well as room to house athletic compliance offices and career services programming. This facility is estimated to cost \$6,030,000. Pledged donations will be used to offset debt service. Currently, \$5,360,000 in pledges has been received with \$1,085,000 of the pledges already paid. Additional pledges sufficient to cover the remaining cost and debt services have been made and are expected to be in hand by the end of September 2014.

Supporting documentation:

Draft Board of Trustees Resolution with Appendix A

Prepared by: John C. Pittman, Associate Vice President for Administration and Finance, Debt Management
Brad Stricklin, Senior Athletic Director and Chief Financial Officer,
UCF Athletics Association

Submitted by: William F. Merck II, Vice President for Administration and Finance
and Chief Financial Officer

A RESOLUTION AUTHORIZING THE ISSUANCE OF DEBT BY THE GOLDEN KNIGHTS CORPORATION, AND REQUESTING THE FLORIDA BOARD OF GOVERNORS TO APPROVE THE ISSUANCE OF SUCH DEBT TO FINANCE THE CONSTRUCTION OF CERTAIN ATHLETIC FACILITIES FOR THE BENEFIT OF THE UNIVERSITY OF CENTRAL FLORIDA, PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF CENTRAL FLORIDA:

Section 1. The Board of Trustees (the "Board") of the University of Central Florida (the "University") hereby authorizes the issuance of debt by the UCF Athletics Association, Inc. (the "DSO") and requests the Florida Board of Governors (the "Board of Governors") to approve the issuance of debt in an amount not exceeding \$8,000,000 (the "Debt"). The proceeds of the Debt will be used to finance (i) the costs of renovations of Bright House Networks football stadium and the construction of a academic support facility and related infrastructure all to be constructed on the Orlando campus of the University (the "Project").

Section 2. The Project will consist of financing (i) the costs of renovations to three seating sections on the east side of Bright House Networks football stadium to provide a 800 seat premium club level (the "Stadium Improvements") and (ii) the construction of a three story academic support facility consisting of approximately 22,500 square feet and related infrastructure (the "Athletics Building"). The facilities to be financed with the Debt are reflected on the approved master plan for the University. The Project is consistent with the mission of the University and its commitment to its students to expose them to a strong and vibrant athletics program while also supporting their academic experience to make sure such student athletes are prepared for the demands of the work place. The Project will improve the caliber of the student athletes who will attend the University and will also allow for improved patron experience, all of which will bring more visitors to campus. Construction of the Stadium Improvements is expected to begin in March of 2015 and to be completed by August 2015. Construction of the Athletics Building is expected to begin in December of 2014 and to be completed by September 2015. Proceeds of the Debt are anticipated to be sufficient to complete the Stadium Improvements without the use of additional funds. Approximately \$5,400,000 of the Debt proceeds plus approximately \$1 million cash on hand is anticipated to be sufficient to complete the Athletics Building without the use of additional funds. Legislative approval of the Project has been obtained pursuant to the General Appropriations Act of 2010. No proceeds of the Debt will be used to finance operating expenses of the University or the DSO.

Section 3. The Debt will be structured as a fixed rate long term bond issue or bank loan with a final maturity no later than 15 years secured by a pledge of and first lien on the System Revenues, as hereafter defined in section (e) of Appendix A. Approximately \$2,500,000 of the Debt will bear interest at a taxable rate due to the private business use associated with the use of the Stadium Improvements and \$5,400,000 will bear interest at a tax exempt rate. The University is legally authorized to secure the Debt with the revenues to be pledged pursuant to section 1010.62,

Florida Statutes. The University is also committed to ensuring that sufficient revenues will be generated to fulfill the University's obligations with respect to the Debt.

Section 4. The Debt will mature not more than 15 years after issuance, including any extensions or renewals thereof. The Stadium Improvements have an average estimated useful life of 22 years and the Athletics Building has an average estimated useful life of 40 years both of which are beyond the anticipated final maturity of the Debt.

Section 5. The Debt is anticipated to be sold through a negotiated sale as either a bank loan or debt issue. A negotiated sale or private placement is necessary due to the desire to prepay the majority of the debt upon receipt of capital gifts to pay for the Athletics Building. An analysis showing that a negotiated sale is desirable for the Debt is attached in Appendix A. If the Debt is sold in a public offering any selection of one or more underwriters will be accomplished through a competitive selection process. Any bond insurance or other credit enhancement will be chosen through a competitive selection process analyzing the cost of the insurance or credit enhancement and the expected interest cost savings resulting from their use.

Section 6. The Board of Trustees will comply, and will require the DSO to comply, with all requirements of federal and state law relating to the Debt, including but not limited to, laws relating to maintaining the exemption from taxation of interest payments on the Debt and continuing secondary market disclosure of information regarding the Debt.

Section 7. The DSO will comply with the Debt Management Guidelines adopted by the Board of Governors on April 27, 2006, as subsequently amended, and the debt management policy of the University.

Section 8. The President, the authorized representatives of the University and the Board of Trustees are hereby authorized to take all actions and steps, to execute all instruments, documents, and contracts, and to take all other actions as they may deem necessary or desirable, in connection with the execution, sale and delivery of the Debt.

Section 9. In making the determination to finance the Project, the Board of Trustees has reviewed the information attached to Appendix A and finds that the issuance of the Debt is in compliance with the Debt Management Guidelines, the University's debt management policy, and applicable law.

Section 10. This Resolution shall take effect immediately upon its adoption.

Adopted this _____ day of ____, 2014.

Appendix A

The following documents have been reviewed by the Board of Trustees prior to the execution of this Resolution:

- (a) the project program
- (b) a draw schedule for the project;
- (c) sources and uses of funds for the project;
- (d) an estimated debt service schedule;
- (e) a description of the security supporting repayment and the lien position the debt will have on that security;
- (f) a five year history, if available, and a five year projection, of the pledged revenues and the debt service coverage;
- (g) negotiated sale analysis.

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- a) The project program, feasibility studies or consultant reports (if available), and an explanation of how the proposed project is consistent with the university's mission.

The Project will consist of two components including: (i) financing the costs of renovations to three seating sections on the east side of Bright House Networks stadium to provide an 800 seat premium club level (the "Stadium Improvements") and (ii) the construction of a 22,500 square foot, three story academic support facility and related infrastructure (the "Athletics Building"). These improvements are consistent with UCF's mission to provide services that enhance the intellectual, cultural, environmental, and economic development of the metropolitan region.

Improving Bright House Networks Stadium will have a positive impact for UCF and the metropolitan region. The improvements will allow for increased premium seating inventory, very popular among UCF football fans, improved patron experience with a casual 'Florida' themed outdoor lounge area, resulting in higher attendance for home football games bringing more visitors to campus.

Over the last five years, the premium club level on the west side of the stadium has averaged 94% capacity. Currently, all west side premium level tickets are sold for the 2014 season and there is a waiting list for approximately seventy seats. It should be noted that the projected revenue for the Stadium Improvements is the "premium" amount only. The cost of the season ticket is not included in the revenue as it is a pledged revenue on the Series 2006 bonds for the stadium.

The proposed Athletics Building (Wayne Densch Center for Student-Athlete Leadership) will offer UCF student-athletes further opportunity to grow academically and to prepare for a career in their chosen field. The facility will house Academic Services for Student-Athletes, Student Services, Career Services, NCAA Compliance, and the Student-Athlete Leadership Institute, all of which provide educational and developmental programming for UCF's student-athletes. The Center for Student-Athlete Leadership will contribute to developing stronger students and leaders within the UCF community and will also positively impact graduation rates, which will boost the national stature of the University. The Institute will also ensure stronger graduates, many of whom will obtain jobs in the Central Florida region, boosting the regional economy.

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BOARD OF GOVERNORS STATE UNIVERSITY SYSTEM OF FLORIDA

Project Summary University of Central Florida

Project Summary: The Project will consist of two components including: (i) financing the costs of renovations to three seating sections on the east side of Bright House Networks stadium to provide a 800 seat premium club (the "Stadium Improvements") and (ii) the construction of a 22,500 square foot, three story facility and related infrastructure (the "Athletics Building").

Stadium Improvements

Project Description: Bright House Networks Stadium has been the home of UCF football since the 2007 season. There are approximately 45,350 seats, of which approximately 1,400 are considered premium seating in either a private club setting (approximately 825) or private individually leased entertainment suites (approximately 575 seats in 24 individual suites). All suites have been sold every year and the club area has been sold at 94% capacity over the last five years. For the 2014 season, the club is sold out and there is currently a waiting list for seventy seats.

There are three components to this project:

1. Construction of an elevated deck encompassing 9,680 square feet. This will be located on the mezzanine level and will include new restrooms and food services areas. Approximately 685 existing seats will be removed in sections 227, 228, and 229 to provide an open view from the deck into the stadium.
2. Theming of deck to create a beach/sports club motif.
3. Installation of 800 chair back seats (same as seats located at west club) in section 228.

Project budget is \$230,000 for design and preconstruction, \$1,770,000 for construction and \$500,000 for fixtures and equipment.

Premium area:

The design calls for 800 permanent chair back seats to replace 1,485 bleacher seats in sections 227, 228 and 229 on the east side of the stadium. In addition, approximately 200 additional passes will be available for sale on a season basis for the club lounge only (no reserved seat). Over the previous three years, only about 38% of the seats have been occupied by season ticket holders and have rarely been fully occupied on a single game basis. These sections

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are in prime view of a television audience causing a perception that attendance is low in the stadium overall. With the new design, and popularity of premium seats in the stadium, the television audience will see a unique "Florida-style" environment and, as projected, full stands in those sections. While capacity in these sections will decrease, the revenue generated by paying the increased premium (in addition to the cost of a season ticket) is projected to exceed current revenue by approximately \$350,000 per year. For the purposes of this analysis, the Golden Knights Corporation is using 66.7% capacity.

| | |
|--------------------------------|--|
| Facility Site Location: | The proposed facility will be located on the University of Central Florida main campus in Orlando, Florida. The specific location is in the north section of campus consistent with the Campus Master Plan at Bright House Networks Stadium. |
| Projected Timeline: | Design and Permitting – August 2014 – February, 2015 Construction – March 2015 – July 2015 Completion – August 2015 |
| Project Cost: | Design and Construction - \$2,000,000 – 22 years useful life Furniture, Fixtures and Equipment - \$500,000 – 15 years useful life |

Athletics Building

| | |
|-----------------------------|---|
| Project Description: | The Athletics Building will consist of a 22,500 square-foot, three-story facility that will house the new Wayne Densch Center for Student-Athlete Leadership and office suites for the NCAA compliance staff, athletics student-services, and career services. Currently these services are provided on the south end of campus in the Wayne Densch Sports Center Buildings 38 and 39. With the exception of locker room space on the south side of the building, UCFAA will vacate Building 39 once the Athletics Building is available to occupy. |
|-----------------------------|---|

This Athletics Building has been in discussion for several years, and with the focal point of Knights Athletics shifting to the northeast quadrant of campus, completion of this facility is desirable to locate these important facilities and services near the other Athletics program facilities.

A new facility with the capability to host all the academic activities of the student-athletes is paramount in continuing to place UCF as a highly competitive institution among our peers. We are currently much lower than our peer institutions in the new conference as

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well as schools in the state of Florida in terms of technology, and usable physical space in which to conduct sessions with tutors and mentors. Additionally, our space is spread among multiple buildings in multiple areas, which does not allow for proper oversight by our staff of all of the usage areas. Currently we are using thirty-year old space designed originally as locker rooms to accommodate study halls and tutor sessions.

A new Leadership Center will also impact not only the athletics department but the University and the campus community as a whole. The impact of the leadership institute being conducted within this building will serve to enhance the holistic development of our graduating students, allowing for us to produce more job and market-ready students. This will help local businesses and corporations who rely on UCF graduates to fill places within their organizations. This pipeline to the Orlando business community will also develop stronger partnerships with the university and all of its academic programs. In addition, it can create a vehicle for internships in the community. Interns are vital to the growth of the business community because they are now known entities, ready for hire upon graduation.

Enhancements the facility will provide:

- **Confidentiality** - In the current space for academic support, there are no enclosed spaces for tutorial or mentor sessions. This is a major issue for students who may also need quiet space to maximize their performance. The new building would provide enclosed spaces for these sessions. In addition, students with disabilities have no quiet or confidential space to use their accommodations or adaptive technology at the current building. There is no space where they can study and avoid potential stigmatization. In the new building, there will be a specific suite area designed for students with disabilities to be able to work in their own space, confidentially and to use technology that will allow them to be successfully academically within the guidelines established by UCF's office of Student Disability Services
- **Academic Integrity** - Currently, multiple teams are studying and engaging in study halls in three different buildings on campus. This makes it difficult to monitor and may allow students to engage in academic dishonesty due to the set-up of the current locations. The new building would allow for monitoring 100% of the time and for certain areas to be secured and protected as needed. In addition, all academic work would be in one space and none would take place in

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athletic buildings like they are currently. At the current time, only 1-2 sports can inhabit the space concurrently. The new space will allow 4-5 sports, including football, to be in the space at the same time. This allows academic advisors and support staff to work with students more regularly and will make it much easier to schedule team study halls. Team study halls are necessary at times to be able to access all students in one space for monitoring and tracking purposes. Football currently operates in the Wayne Densch #77 building because the size of the team and volume of players simply will not fit in the Wayne Densch #38/39 building. All academic work takes place in the football building which is not only not set up for academic work but can become a risk factor for academic integrity issues. Academic work should be done in an academic environment, not near coaches' offices or work rooms. The new space will allow all work to be done in an academic setting monitored by staff employed by the university

- **Increased Size for Study Hall, Computer Lab, Tutoring and Mentoring Sessions** - The increased capacity of tutorial space also will allow for more group tutorial to take place. Because of this, three to five student-athletes can receive tutoring at one time rather than just one or two. This could reduce expenses by 25% over the course of the year and allow students to work together in tutoring/ mentoring sessions and share ideas and work together on projects and group assignments.
 - In the current setting, there is no confidentiality and students must work outside of our building if they want to do any group work or assignments/projects
 - In the current setting, there must be 1-on-1 sessions set up for 95% of our sessions. This is not always cost conducive and also becomes a strain on scheduling tutors during their available hours. Group tutoring can save money as well as help with scheduling availability for both students and tutors and mentors
 - In the current setting, it is difficult for more than 50+ students to be in the building at one time, combined in tutoring, working in the computer lab and doing quiet study. In the new center, we will have the capacity to serve over 300 students at one time, between the lab, quiet study space, the work area on the ground floor and tutor rooms.
 - The new building would provide increased capacity to serve up 50+ student-athletes at one time in tutoring sessions. Currently, there are only 8 tutor desks available

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for tutorial sessions and there is limited capacity for group tutorial. In addition, the desks have no ceilings or doors, which can cause the building space and tutoring area to be loud and not be a conducive studying area

- The new building would provide increased capacity to serve 50+ student-athletes at one time in the computer lab (currently only 15 work stations available at one time)
 - The new building will provide increased space and open areas will allow for review sessions to take place for classes where multiple students are enrolled.
-
- **Space to engage and interact with current staff** - The current staff has cramped office space that does not allow for student interaction in a manner that entices students to visit and spend time on their academic work. In addition, the location would be much nearer to where the student-athletes reside, train and dine. It will be a much more convenient spot for them to pass by or use for their academic and student service resources.

Study and tutoring schedules for student athletes can be unique due to training, competition and other demands which creates challenges for the student athletes to use the existing services and facilities offered to university students.

- The building will provide space to engage and interact with the business community. The increased space will allow Student Services to hold workshops in a space that is able to hold 50+ students and potential employers. Currently, Student Services must use multiple athletic spaces for events/meetings that are not conducive to professional meetings. The intention of the new space will be to have a designated area where external business/employers would be comfortable meeting with students for interviews. Our workshops are vital to the job placement of our student-athletes. They allow our business partners to meet with students, engage in mock interviews, and networking nights and provide a comfortable space for student-athletes to get to know their potential future employers. This should result in fewer "bad hires" that can be costly for businesses. Programming for this engagement will be developed with the assistance of members of the business community through an advisory board.

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- **Service to all student-athletes** - This will serve all student-athletes. Many programs focus all their efforts and resources on student-athletes who are challenged academically. This facility will allow us to address the needs of all of our student-athletes - we will have a place that we can host award ceremonies and graduation celebrations. There will continue to be an emphasis on students who may have a tougher academic challenge, but this will be a physical space where all of our students will have ample opportunity to become leaders, develop their skills, meet future employers, engage in campus programming and be pushed to the highest levels of their potential. Our top performing student-athletes or, "first round draft picks" will be able to fully exercise their multiple skills and abilities both in and outside the classroom. This program is designed to push all student-athletes to meet their maximum potential.

Other Important Facts:

- Our student-athletes represent a diverse population, which is important to the university as well as the business community:
 - 55% female/45% male
 - 42% of all student-athletes are ethnic minorities
 - 14%% of our student-athletes are International (61 currently)
 - 23 different countries represented
- Our student-athletes represent a wide variety of academic disciplines:
 - Top 6 majors:
 - College of Business
 - Criminal Justice
 - Interpersonal-Organizational Communication
 - Sport and Exercise Science
 - Health and Pre-Clinical Sciences
 - Interdisciplinary Studies
- While the facility will be utilized primarily by UCF student-athletes and University business leaders, other departments on campus will have access to the space as well. Under the Department of Student Development and Enrollment Services (SDES), students using the services provided by UCF Career Services, Student Disability Services, and the Student Academic Research Center will have access to the facility in order to participate in

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interview sessions, networking sessions, group tutorial sessions, and proctored exams.

- In addition to the academic purpose for the facility, it is very important for UCF Athletics' NCAA compliance office to be located in the new facility. Their current space is isolated from coaches and student-athletes which impacts the staff's ability to interact effectively. Due to the convenience of the new location, there will be an enhanced opportunity for daily interaction and provide greater opportunities for education on NCAA rules.

In summary, our goal is to present a market-ready job candidate. We have done a great job of producing college graduates but this building and our leadership programming will allow us to produce students who are more competitive and prepared for life after college. It's important as well for recruiting purposes to have a facility that is competitive and compares favorably to other schools in the conference, the state and around the country.

| | |
|---|---|
| Facility Site Location: | The Athletics Building will be located on the University of Central Florida main campus in Orlando, Florida. The specific location is in the north section of campus consistent with the Campus Master Plan, and adjacent to the east side of Bright House Networks Stadium. |
| Projected Timeline: | Design and Permitting – July to December 2014 Construction – December to September 2015 Completion – October 2015 |
| Project Cost: | Design and Construction: \$5,722,000 – Estimated Useful Life of 39.5 years. Furniture, Fixtures, and Equipment: \$308,000 – Estimated Useful Life of 15 years. |
| Combined Debt Issue Financing Structure: | Financing of the Project will be through the issuance of a fixed rate long term bank loan with a final maturity no later than 15 years (the "Series 2014 Debt"). |
| Security/Lien Structure: | The Series 2014A&B debt will be secured by a pledge of the current System Revenues of the Golden Knights Corporation. System Revenues are defined as Gross Operating Revenues and Non-Operating Revenues. Gross Operating Revenue include Ticket Sales Revenues, Food and Beverage concessions, Catering, Novelties, University Owned Parking, Premium Seating Revenues |

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(Luxury Suites and Club Seats), Advertising and Sponsorships, Naming Rights, Facility Service Fees, and other misc. revenues. Non-operating Revenues consist of UCF Athletics Association Rent, Conference and Non-conference Game Guarantees, and Fund Raising. The University anticipates using charitable contributions received under pledge agreements to prepay a portion the Series 2014 COPs under a special or early redemption provision. In addition, approximately \$400,000 in annual revenue will be generated from the sale of the east side premium seating and club, along with pledged donations in the amount of \$5,460,000 with \$1,085,000 already materialized in cash. The University is legally authorized to secure the Debt with the revenues to be pledged pursuant to section 1010.62, Florida Statutes.

Debt Service Coverage:

With the new debt issuance, the maximum annual debt service will be approximately \$4,827,287 including MADS of \$710,000 from the new debt issuance. Historical debt service coverage has always exceeded 3.0 times with the past 5 year average being 3.43. Because the UCF Athletic Association has agreed to pay the operating expenses of the Corporation, inclusive of the new Athletic Academic Center, along with the addition of the new revenues, average debt service coverage will actually increase to 3.46.

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- b) Estimated project cost, with schedules including start and completion dates, estimated useful life, and the date bond proceeds are required.

Stadium Improvements

| | |
|-------------------------------|--|
| Project Cost: | \$2,500,000. |
| Projected Timeline: | Design and Permitting – August 2014 to February 2015 Construction – March 2015 to July 2015 Completion – August 2015 |
| Estimated Useful Life: | 22 years |
| Proceeds Needed: | March 2015 |

Estimated Draw Schedule

| | Draws | Balance |
|--------|---------|-----------|
| | | 2,500,000 |
| Sep-14 | 30,000 | 2,470,000 |
| Oct-14 | 35,000 | 2,435,000 |
| Nov-14 | 50,000 | 2,385,000 |
| Dec-14 | 35,000 | 2,350,000 |
| Jan-15 | 30,000 | 2,320,000 |
| Feb-15 | 75,000 | 2,245,000 |
| Mar-15 | 115,000 | 2,130,000 |
| Apr-15 | 200,000 | 1,930,000 |
| May-15 | 450,000 | 1,480,000 |
| Jun-15 | 500,000 | 980,000 |
| Jul-15 | 450,000 | 530,000 |
| Aug-15 | 380,000 | 150,000 |
| Sep-15 | 150,000 | - |

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Leadership Center

| | |
|-------------------------------|--|
| Project Cost: | \$6,030,000. |
| Projected Timeline: | Design and Permitting – July to December 2014 Construction – December 2014 to September 2015 Completion – October 2015 |
| Estimated Useful Life: | 39.5 years |
| Proceeds Needed: | December 2014 |

Estimated Draw Schedule

| | Draws | Balance |
|--------|---------|-----------|
| | | 5,490,456 |
| Dec-14 | 91,887 | 5,398,569 |
| Jan-15 | 153,146 | 5,245,423 |
| Feb-15 | 122,517 | 5,122,906 |
| Mar-15 | 245,033 | 4,877,873 |
| Apr-15 | 306,291 | 4,571,582 |
| May-15 | 428,808 | 4,142,774 |
| Jun-15 | 490,066 | 3,652,708 |
| Jul-15 | 612,583 | 3,040,125 |
| Aug-15 | 735,099 | 2,305,026 |
| Sep-15 | 735,099 | 1,569,927 |
| Oct-15 | 673,841 | 896,086 |
| Nov-15 | 643,212 | 252,874 |
| Dec-15 | 252,874 | - |

Note: \$539,544 of the project cost has been paid (preconstruction and design) leaving the remaining total project cost at \$5,490,456.

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- c) The sources-and-uses of funds, clearly depicting all costs, funding sources expected to be used to complete the project and the estimated amount of the debt to be issued.

The attached table provides the estimated sources and uses of funds for the proposed Series 2014 debt.

SOURCES AND USES OF FUNDS

UCF Athletic Association Revenue Notes,
Series 2014 Estimated Bank Rates
Preliminary / Subject to Change
--15 Year Option--

Dated Date 11/01/2014
Delivery Date 11/01/2014

| Sources: | East Side Club Project (Taxable) | Learning Center Project | Total |
|--|--|----------------------------|---------------------|
| Bond Proceeds: Par Amount | 2,522,000.00 | 4,989,000.00 | 7,511,000.00 |
| Other Sources of Funds: Donations in hand | | 1,085,000.00 | 1,085,000.00 |
| Total Sources | 2,522,000.00 | 6,074,000.00 | 8,596,000.00 |
| Uses: | East Side Club Project (Taxable) | Learning Center Project | Total |
| Project Fund Deposits: | | | |
| East Side Club Project | 2,500,000.00 | | 2,500,000.00 |
| Learning Center Project | | 6,030,000.00 | 6,030,000.00 |
| | 2,500,000.00 | 6,030,000.00 | 8,530,000.00 |
| Delivery Date Expenses: | | | |
| Cost of Issuance | 22,000.00 | 44,000.00 | 66,000.00 |
| Total Uses | 2,522,000.00 | 6,074,000.00 | 8,596,000.00 |

Appendix A, Item (c)

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- d) An estimated debt service schedule with the assumed interest rate on the debt clearly disclosed.

Estimated New Debt Service Schedule

The attached spreadsheet shows the estimated debt service associated with the Series 2014A&B debt. The financing assumes level annual debt service. A 3.5% is used for the Academic Leadership Center, Series 2014A tax-exempt debt and 4.75% rate is used for the East Side Premium Seating, Series 2014B taxable debt.

BOND DEBT SERVICE BREAKDOWN

UCF Athletic Association Revenue Notes
Series 2014 Estimated Bank Rates
Preliminary / Subject to Change
--15 Year Option--

| Period Ending | East Side Club Project (Taxable) | Learning Center Project | Total |
|------------------|--|----------------------------|---------------|
| 03/01/2015 | 39,931.67 | 58,205.00 | 98,136.67 |
| 03/01/2016 | 251,791.59 | 458,525.25 | 710,316.84 |
| 03/01/2017 | 252,198.05 | 458,068.61 | 710,266.66 |
| 03/01/2018 | 251,600.17 | 458,742.15 | 710,342.32 |
| 03/01/2019 | 251,713.34 | 458,025.35 | 709,738.69 |
| 03/01/2020 | 251,748.25 | 458,323.41 | 710,071.66 |
| 03/01/2021 | 251,928.30 | 458,491.66 | 710,419.96 |
| 03/01/2022 | 251,981.95 | 458,603.82 | 710,585.77 |
| 03/01/2023 | 251,650.31 | 458,290.14 | 709,940.45 |
| 03/01/2024 | 252,103.08 | 458,787.75 | 710,890.83 |
| 03/01/2025 | 251,783.05 | 458,349.79 | 710,132.84 |
| 03/01/2026 | 252,199.27 | 458,687.64 | 710,886.91 |
| 03/01/2027 | 252,133.89 | 458,528.68 | 710,662.57 |
| 03/01/2028 | 251,648.79 | 457,957.50 | 709,606.29 |
| 03/01/2029 | 251,558.34 | 458,720.35 | 710,278.69 |
| | 3,565,970.05 | 6,476,307.10 | 10,042,277.15 |

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- e) A description of the security supporting the repayment of the proposed debt and the lien position the debt will have on that security. If the lien is junior to any other debt, the senior debt must be described, and a description of why the debt is proposed to be issued on a junior lien basis must be provided. A statement citing the legal authority for the source of revenues securing repayment must be provided.

Description of Security

The Series 2014A&B debt will be secured by a pledge of the current System Revenues of the Golden Knights Corporation. System Revenues are defined as Gross Operating Revenues and Non-Operating Revenues. Gross Operating Revenue include Ticket Sales Revenues, Food and Beverage concessions, Catering, Novelties, University Owned Parking, Premium Seating Revenues (Luxury Suites and Club Seats), Advertising and Sponsorships, Naming Rights, Facility Service Fees and other misc. revenues. Non-operating Revenues consist of UCF Athletics Association Rent, Conference and Non-conference Game Guarantees and Fund Raising. The University anticipates using charitable contributions received under pledge agreements to prepay a portion the Series 2014 debt under a special or early redemption provision. In addition, approximately \$400,000 in annual revenue will be generated from the sale of the east side premium seating and club along with pledged donations in the amount of \$5,460,000 with \$1,085,000 already materialized in cash.

With the new debt issuance, the maximum annual debt service will be approximately \$4,827,287 including MADS of \$710,000 from the new debt issuance. Historical debt service coverage has always exceeded 3.0 times with the past 5 year average being 3.43. Because the UCF Athletic Association has agreed to pay the operating expenses of the Corporation, inclusive of the new Athletic Academic Center, along with the addition of the new revenues, average debt service coverage will actually increase to 3.46.

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- f) A five-year history, if available, and five-year projection of the revenues securing payment and debt service coverage, and:
- i) to the extent applicable, the projections must be shown on the individual project as well as the entire system;
 - ii) all revenue items securing repayment must be shown as separate line items;
 - iii) an explanation should be provided with regard to growth assumptions, and to the amount and status of approval of any rate increases;
 - iv) the effect of the rate increases on the projections and expected revenues and expenses for the new facility should be shown as a separate line item;
 - v) if rate increases are necessary, a commitment must be made to increase rates to the needed levels; and
 - vi) major categories of any operating expenses should be shown as separate line items with an explanation of assumptions regarding increases or decreases.

Financing of the Project will be through the issuance of a fixed rate long term bank loan with a final maturity no later than 15 years (the "Series 2014 Debt"). The loan will be issued on parity (equal lien) basis with the Golden Knights Corp. Certificates of Participation, Series 2006A and Series 2006B (the "Series 2006 COPs") and will be secured by a pledge of System Revenues which will include the donations secured and pledged to the Athletics Building project, and a pledge of and lien on premium seating revenues from the East Side Club at Bright House Networks Stadium ("Premium Seating Revenues").

The legal authority to use these funds is pursuant to Florida Statutes 1010. 62 –paragraph 3(a) including *"those revenues derived from or received in relation to sales and services of auxiliary enterprises or component units of the university"*

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Golden Knights Corporation

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History and Projection of Revenues Securing Debt

| | 2009-10 | Historical | | | | | 2013-14 | Current | Forecasted | | | | |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | | | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 |
| Revenues | | | | | | | | | | | | | |
| Operating Revenues | | | | | | | | | | | | | |
| Existing premium seating | 1,573,031 | 1,573,368 | 1,551,353 | 1,529,655 | 1,595,635 | 1,590,714 | 1,590,714 | 1,590,714 | 1,590,714 | 1,590,714 | 1,590,714 | 1,590,714 | 1,590,714 |
| Naming rights ¹ | 1,000,000 | 1,000,000 | 500,000 | 1,250,000 | 500,000 | 500,000 | 500,000 | 500,000 | 750,000 | 750,000 | 750,000 | 750,000 | 750,000 |
| Concessions, catering and merchandise | 663,150 | 440,723 | 401,297 | 420,681 | 559,900 | 480,000 | 480,000 | 480,000 | 480,000 | 480,000 | 480,000 | 480,000 | 480,000 |
| Increased Concessions, catering and merchandise | - | - | - | - | - | - | - | - | 20,100 | 20,100 | 20,100 | 20,100 | 20,100 |
| Advertising and sponsorships ² | 194,000 | 199,000 | 204,000 | 209,000 | 214,000 | 219,000 | 219,000 | 219,000 | 224,000 | 229,000 | 234,000 | 239,000 | 244,000 |
| Other | 158,826 | 158,929 | 154,612 | 153,522 | 99,229 | 220,000 | 170,000 | 170,000 | 170,000 | 170,000 | 170,000 | 170,000 | 170,000 |
| New premium seating ³ | - | - | - | - | - | - | - | - | 397,407 | 397,407 | 397,407 | 397,407 | 397,407 |
| Total operating revenues | 3,589,007 | 3,372,020 | 2,811,262 | 3,562,859 | 2,968,765 | 3,009,714 | 3,632,221 | 3,632,221 | 3,632,221 | 3,632,221 | 3,642,221 | 3,642,221 | 3,652,221 |
| Pledged Revenues | | | | | | | | | | | | | |
| Ticket sales ⁴ | 4,371,505 | 3,025,361 | 3,345,185 | 2,851,070 | 3,634,263 | 3,748,794 | 4,123,674 | 4,329,857 | 4,762,843 | 4,953,357 | 5,151,491 | 5,151,491 | 5,151,491 |
| Stadium rent ⁵ | 1,113,000 | 1,222,000 | 1,336,000 | 1,535,000 | 1,535,000 | 1,579,000 | 1,624,000 | 1,671,000 | 1,719,360 | 1,769,120 | 1,822,194 | 1,822,194 | 1,822,194 |
| Non-conference away game guarantees ⁶ | 300,000 | 500,000 | 850,000 | 1,150,000 | 800,000 | 2,500,000 | 560,000 | 1,800,000 | 1,800,000 | 1,200,000 | 1,200,000 | 1,200,000 | 600,000 |
| Conference distributions ⁷ | 2,078,715 | 2,118,094 | 1,810,022 | 1,316,250 | 4,668,058 | 3,290,726 | 3,095,998 | 3,218,871 | 2,954,624 | 2,632,257 | 2,632,257 | 2,632,257 | 2,632,257 |
| Existing fundraising ⁸ | 223,019 | 272,455 | 194,076 | 225,000 | 50,000 | 195,000 | 395,000 | 395,000 | 395,000 | 395,000 | 325,000 | 225,000 | 125,000 |
| Signed Pledges - new fundraising (discounted 20%) | - | - | - | - | - | 476,000 | 476,000 | 476,000 | 448,000 | 448,000 | 448,000 | 448,000 | 200,000 |
| Projected Pledges - new fundraising (discounted 20%) | - | - | - | - | - | 448,000 | 448,000 | 448,000 | 448,000 | 448,000 | 448,000 | 448,000 | - |
| Other | 350,000 | 180,000 | 264,000 | - | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 |
| Total pledged revenues | 8,436,239 | 7,317,910 | 7,799,283 | 7,077,320 | 11,067,321 | 12,517,520 | 10,942,672 | 12,310,728 | 11,789,827 | 11,607,734 | 11,607,734 | 10,710,942 | 10,710,942 |
| Total revenues | 12,025,246 | 10,689,930 | 10,610,545 | 10,640,179 | 14,036,086 | 15,527,234 | 14,574,893 | 15,947,949 | 15,432,048 | 15,254,955 | 15,254,955 | 14,363,163 | 14,363,163 |
| Expenses (Please see below) | | | | | | | | | | | | | |
| Stadium expenses ⁹ | 779,531 | 879,610 | 741,572 | 852,045 | 784,316 | - | 8,650 | 8,910 | 9,177 | 9,452 | 9,452 | 9,452 | 9,736 |
| Center for Student Athlete Leadership ¹⁰ | - | - | - | - | - | - | 103,100 | 106,193 | 109,379 | 112,660 | 112,660 | 112,660 | 116,040 |
| Total Expenses | 779,531 | 879,610 | 741,572 | 852,045 | 784,316 | - | 111,750 | 115,103 | 118,556 | 122,112 | 122,112 | 122,112 | 125,776 |
| Net Increase/(decrease) from operations | 11,245,715 | 9,810,320 | 9,868,973 | 9,788,134 | 13,251,770 | 15,527,234 | 14,463,143 | 15,832,846 | 15,313,492 | 15,132,843 | 15,132,843 | 14,237,387 | 14,237,387 |
| Debt Service | | | | | | | | | | | | | |
| Existing DS | 3,167,739 | 3,152,077 | 3,139,701 | 3,129,187 | 3,156,689 | 3,161,096 | 3,160,496 | 3,163,096 | 3,162,461 | 3,161,061 | 3,161,061 | 3,161,061 | 3,407,661 |
| MADS | 4,320,019 | 4,304,685 | 4,248,821 | 4,315,218 | 4,131,999 | 4,116,396 | 4,116,396 | 4,116,396 | 4,116,396 | 4,116,396 | 4,116,396 | 4,116,396 | 4,116,396 |
| Coverage | 3.55 | 3.11 | 3.14 | 3.13 | 4.20 | 4.76 | 4.29 | 4.79 | 4.65 | 4.59 | 4.59 | 4.59 | 4.00 |
| New DS | - | - | - | - | - | - | - | - | - | - | - | - | - |
| MADS | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Coverage | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Additional amount available for pre-payment of 2014A | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Combined DS | - | - | - | - | - | - | - | - | - | - | - | - | - |
| MADS | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Coverage | - | - | - | - | - | - | - | - | - | - | - | - | - |

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Board of Governors

Golden Knights Corporation

Golden Knights Corporation History and Projection of Revenues Securing Debt

Notes

- ¹ - Based on current contract with Bright House Networks
- ² - Based on football stadium pro-forma created in 2005
- ³ - Based on 66.7% of seats sold in new premium area. Existing club seat sales have been at 94% capacity over the last five years and currently sold out with a waiting list. Figures are listed net of estimated lost ticket sales resulting from removing seats.
- ⁴ - Revenue figures each year based on small growth with either number of tickets or price increase. Growth takes into account the schedule as currently constructed.
- ⁵ - Based on management agreement with UCFAA created in 2005
- ⁶ - Based on current game contracts.
- ⁷ - Based on figures distributed by the American Athletic Conference
- ⁸ - Based on most recent version of pledge schedule

⁹ - Operating expenses for the stadium are funded by the UCF Athletics Association. The figures shown in this line show the additional expenses that will be incurred by opening the east side club. For 2014-15, the expenses include fees paid to the UCF Foundation for the collection of gifts. These fees will not be assessed against future revenues.

¹⁰ - The operating expenses for the Wayne Dierch Center for Student-Athlete leadership will be funded by the UCF Athletics Association and will be offset by the savings from vacating office space located in building #39 on the southern side of the UCF campus. The net expense impact will be approximately \$75,000 less per year due to the savings.

| Expenses* | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 |
|---|---------|---------|---------|---------|---------|---------|
| Stadium expenses ⁹ | 91,429 | 8,650 | 8,910 | 9,177 | 9,452 | 9,736 |
| Center for Student Athlete Leadership ¹⁰ | - | 103,100 | 106,193 | 109,379 | 112,660 | 116,040 |
| Total Expenses | 91,429 | 111,750 | 115,103 | 118,556 | 122,112 | 125,776 |

Board of Governors

Golden Knights Corporation

g) If a request is made to employ a negotiated method of sale, an analysis must be provided supporting the selection of this method that includes a discussion of the factors set forth in section IV of the BOG Debt Management Guidelines.

Negotiated Sale Analysis

The Series 2014 Debt are expected to be financed with a loan from a qualified bank, through a competitive RFP bid process. A loan financing is being recommended the following reasons: (1) relatively small issue size with taxable and tax exempt series, (2) a 15 year final maturity, (3) the desire to prepay prior to maturity from donations, (4) the complicated security pledge and structure, and (5) lower issuance costs.

The proposed financing includes a tax exempt series to finance the \$4.5 million Athletic Learning Center project and a taxable series to finance the \$2.5 million East Side Club project. Both series will have a 15 year final maturity structured to provide for level annual debt service. Because the University expects to receive a substantial amount of donations dedicated to the Athletic Learning Center, the loan will provide for the ability to prepay at any time from donations. The ability to prepay will also mitigate negative arbitrage during a traditional 10-year call protection period on bonds, or the additional cost of an extraordinary redemption feature for the donation receipts.

The University expects to initial go through a bank loan request for proposals RFP process, and will issue a RFP for both the taxable and tax exempt portions of the loan requesting the ability to prepay at any time. The RFP will also specify that the loan will be on parity with the Series 2006A&B COPs under the provisions of master trust indenture, the loan will not allow for acceleration, and the University Support Agreement **will not** provide for the replenishment of the Series 2014 Debt Service Reserve. This process will allow the University to receive competitively bid interest rates, while providing the flexibility to negotiate on any additional covenants or terms associated with the bank loan bids.

If the University is not able to secure viable and cost effective bank financing it will then initiate an RFP for Underwriters. The following are reasons that favor a negotiated process over a competitive process regardless of whether the University utilized a bank loan or a traditional capital markets issuance.

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Board of Governors

Golden Knights Corporation

| Debt Structure | Conditions Favoring a Competitive Sale | Conditions Favoring a Negotiated Sale | Sales Type Favored by Conditions | Explanation |
|-----------------------|---|--|---|---|
| Pledged Revenues | General Obligations or Strong Revenue Stream | Non-Tax Based on Project Supported Revenues | N | The Pledge Revenues of the COPs are System Revenues along with funds on deposit in the pledge accounts including investment earnings. System Revenues are defined as Gross Operating Revenues and Non-Operating Revenues. Gross Operating Revenue include Ticket Sales Revenues, Food and Beverage concessions, Catering, Novelty, University Owned Parking, Premium Seating Revenues (Luxury Suites and Club Seats), Advertising and Sponsorships, Naming Rights, Facility Service Fees and other misc. revenues. Non-operating Revenues consist of UCF Athletics Association Rent, Conference and Non-conference Game Guarantees and Fund Raising. The University anticipates using charitable contributions received under pledge agreements to prepay a portion the Series 2014 Debt under a special or early redemption provision. The complexity of the revenue sources will require additional investor education compared to more traditional revenue pledges such as parking and student housing revenues. |
| Security Structure | Conventional Resolution and Cash Flow; Rate Covenant and Coverage | Unusual or Weak Covenants | N | The financing will be issued by the Golden Knights Corp. using the Certificates of Participation (COPs) structure under the Master Lease Agreement. This structure is more complicated than a traditional bond financing such as student housing or parking facilities. |

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Board of Governors

Golden Knights Corporation

| Debt Instrument | Traditional Serial and Term Bonds, Semi-Annual Interest and Annual Maturities | Use of Innovative Structuring, Structure to Attract Particular Investors | N | <p>The Series 2014 Debt will have a 15 year maturity providing for level annual principal and interest payments. However, the COPs will also be structured with the ability to prepay at any time due to receipt of restricted donations. This structure traditionally lends itself better to a negotiated sale.</p> <p>Due to a portion of the financing being completed as taxable, this would also lend to a negotiated sale.</p> <p>Further adding to the complexity of the financing is the Series 2006B Taxable COPs were issued under a multi-model structure which are current under a variable rate mode. The currently the Series 2006B COPs are currently place with a bank with a 3 year Term.</p> |
|-----------------|--|--|-----|--|
| Size | A transaction the size of which the market is used to and can comfortably manage | A large size which the market cannot readily handle without the need to consolidate syndicates resulting in few bids | C/N | <p>The smaller issuance size traditionally lends itself toward a competitive sale. However with the financing having both tax exempt and taxable component may impact the number of institutions willing to bid on the Debt. Especially when the taxable portion will be only \$3 million and have special redemption provisions. This size and structure also lends itself to a bank financing given a term of 15 years or less.</p> |
| Ratings | "A" or better | Below single "A" | N | <p>The outstanding Series 2006A COPs have underlying credit ratings of 'AA-' and 'A' from Fitch and S&P respectively. However, a significant credit factor is the Support Agreement dated between the University and the Golden Knights Corp that provides for the replenish of any Deficiency Amount associated with the Debt Service Reserve Account of the Series 2006 COPs. The Series 2014 Debt will not have the benefit of the</p> |

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Board of Governors

Golden Knights Corporation

| | | | | |
|-----------------------|----------------------------|--|---|--|
| Outlook | Stable | Uncertain | N | Support Agreement. It should be expected without the DSR Support Agreement in place the Series 2014 will have a lower credit rating, potentially in the 'BBB' category, lending itself to a negotiated sale. Also due to the type of facilities being financed (non-essential services – class rooms, parking housing, etc.) bond insurance may be problematic. The S&P report states the following regarding the stable outlook on the 2006 COPs: "The stable rating outlook on the GKC's stadium bonds reflects our view of UCF's strong support agreement, long-term credit quality, and our belief that UCF will replenish any debt service reserve fund deficiency with legally available funds. The project's consistently positive cash flows and stable to slightly growing attendance levels at the stadium also support the stable outlook". While the Debt issue has good coverage, without the support agreement a lower rating should be expected. Additionally, with the discussions relating to conference affiliations and differential between TV revenues for P5 Power Conferences and Non P5 conferences will require further education of both bond rating agencies, bond insurers and investors. |
| Type of Organization | Well-know, general purpose | Special purpose, independent authority | N | The Golden Knights Corp is a special purpose Direct Support Organization of UCF. It is not well known in the market place. |
| Frequency of issuance | Regular borrower | New or infrequent borrower | N | Last issuance was in 2006 (approximately 8-year ago) for the Golden Knights Corp. The GKC will only be used to finance future improvement to the stadium, and therefore will be an infrequent borrower. |
| Market awareness | Active secondary market | Little or no institutional awareness | | For the month of May, 2014 there were 14 trades totaling \$495k in principal of the Series 2006A COPs according to EMMA. |

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Board of Governors

Golden Knights Corporation

| | | | | |
|-------------------|--|------------------------|-----|---|
| Interest Rates | Stable; predictable | Volatile | | The Series 2006B COPs are auction rate securities that are being held as collateral for a loan. |
| Supply and Demand | Strong investor demand, good liquidity | Oversold, heavy supply | C | Interest rates are relatively near historic lows, despite rising since early 2013. |
| Changes in Law | None | Recent or Anticipated | C/N | Municipal issuance has been lower for 2014 than the prior year, creating demand and liquidity. However since a sports related facility is not consider an essential purpose facilities, the investor demand will be lower compared to housing and parking facilities. |
| | | | C | None |

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FF-9

**University of Central Florida
Board of Trustees**

SUBJECT: Florida Advanced Manufacturing Research Center

DATE: September 25, 2014

PROPOSED BOARD ACTION

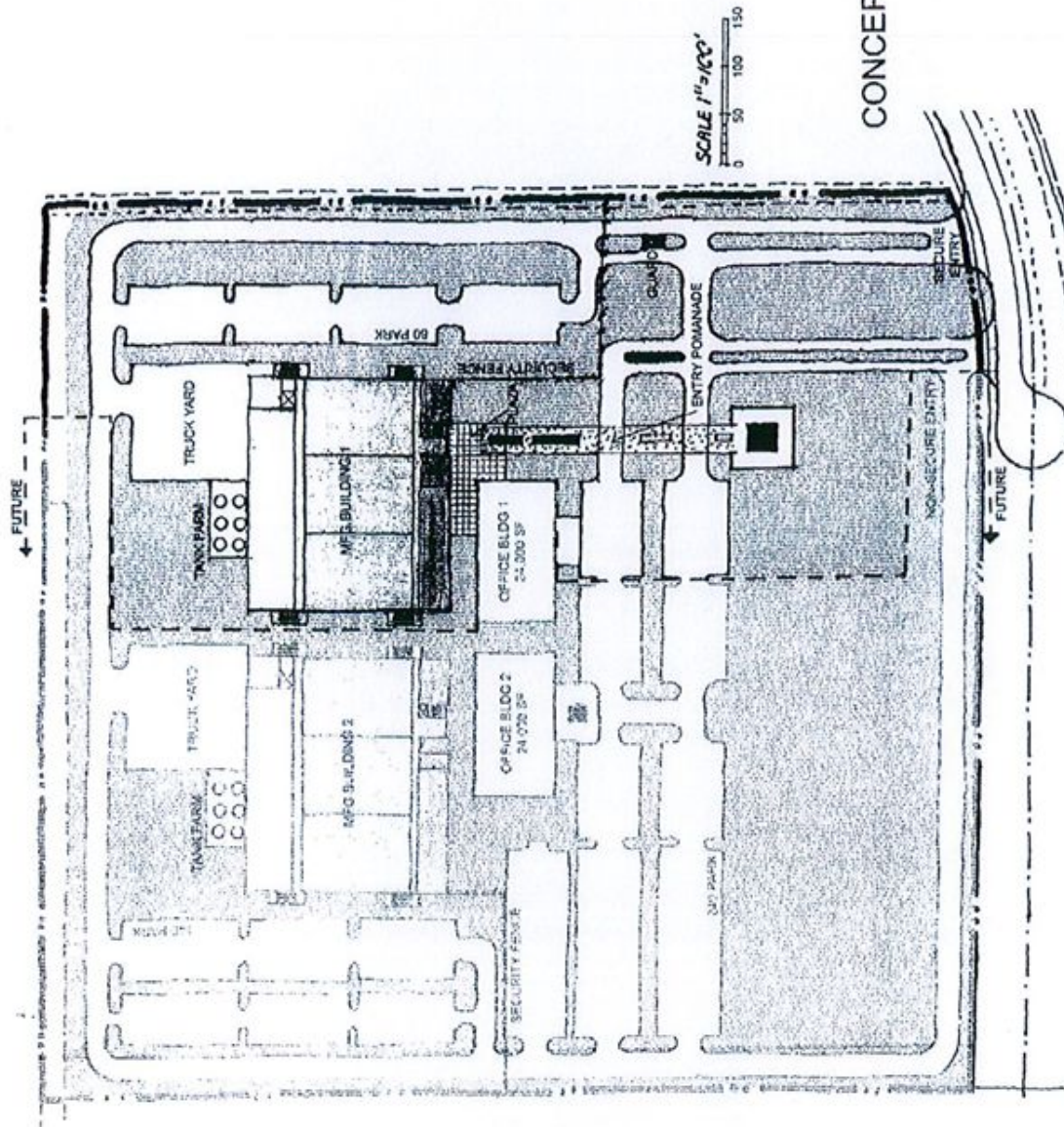
Approve the construction and operation of a center in Osceola County for advanced manufacturing research to (1) further the research mission of the University of Central Florida by promoting high-technology research and innovation to accelerate advancement in smart sensor development and manufacturing, and (2) foster economic diversification by establishing a vibrant advanced sensor and other advanced manufacturing industry center in Osceola County.

BACKGROUND INFORMATION

Osceola County owns and is setting aside a 165-acre parcel of property to foster the growth of an advanced manufacturing industry cluster. The county is committing \$61,000,000 and UCF is committing \$10,000,000 (contract and grant indirect cost funds) to complete phase one of an advanced research and development building on 20 acres of the Osceola parcel. The Florida High Tech Corridor Council is committing \$5,000,000, with funding participation from the University of Florida and the University of South Florida. Phase one will result in completion of a 100,000- square-foot shell building. The research and development building will be operated by UCF for 40 years with ownership transfer thereafter. A non-profit consortium will foster development of the industry center for the promotion of cooperative research and development by UCF, industry, and government partners, with UCF, FHTCC, and the county represented on the board of the consortium.

| | |
|----------------------------------|---|
| Supporting Documentation: | Project Location (Attachment A) Conceptual Site Plan (Attachment B) Conceptual Building Plan (Attachment C) |
| Prepared by: | Sandra M. Sovinski, Associate General Counsel, Lead Counsel for Research & Commercialization |
| Submitted by: | William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer |

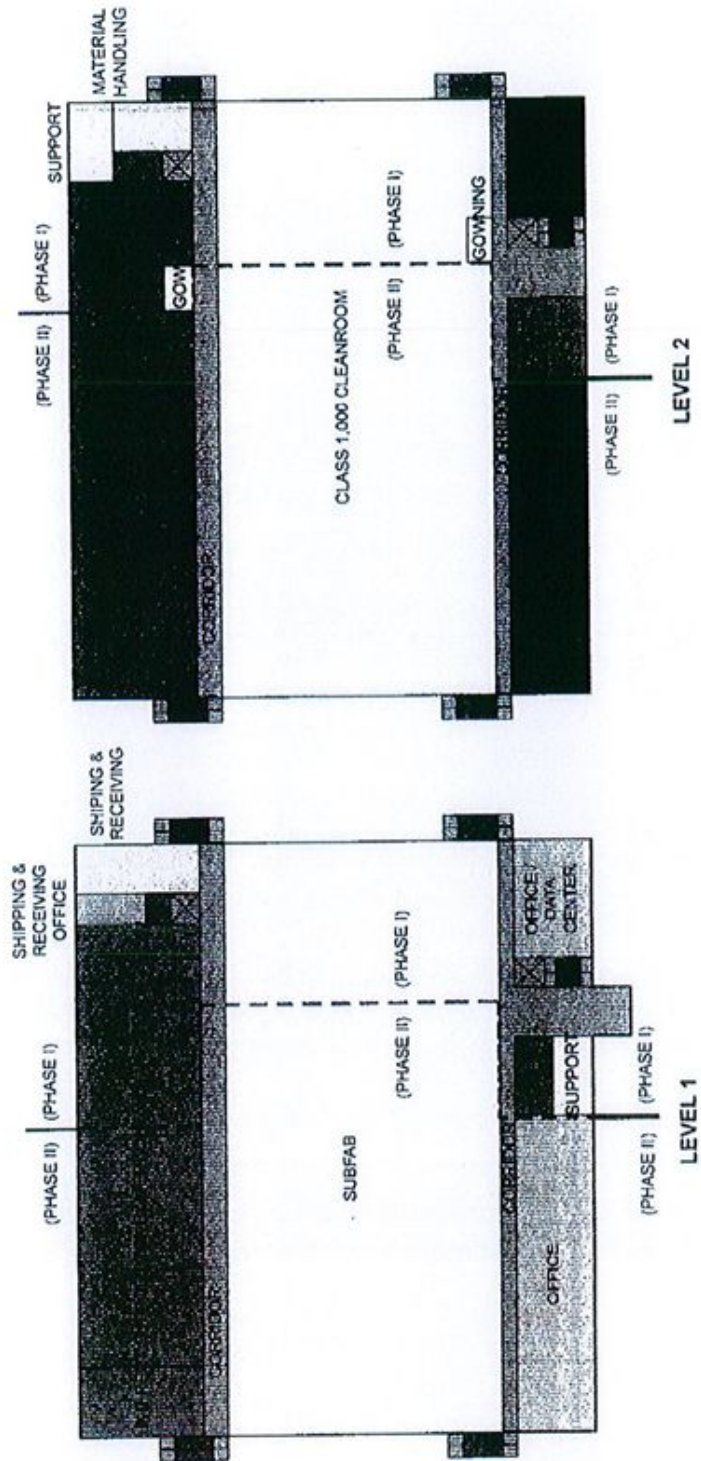
Attachment B



CONCEPTUAL SITE PLAN

EXHIBIT B - 1 of 2

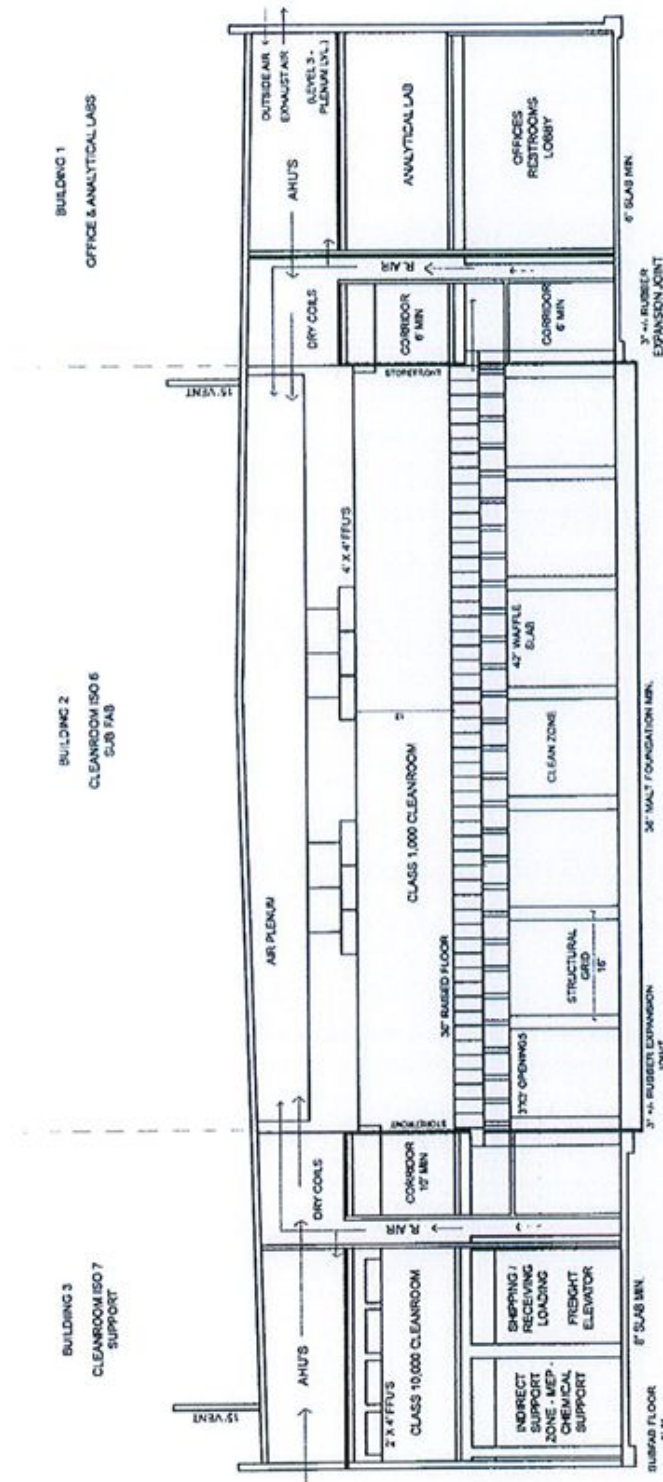
Attachment C



CONCEPTUAL FLOOR PLANS

EXHIBIT C -1 of 3

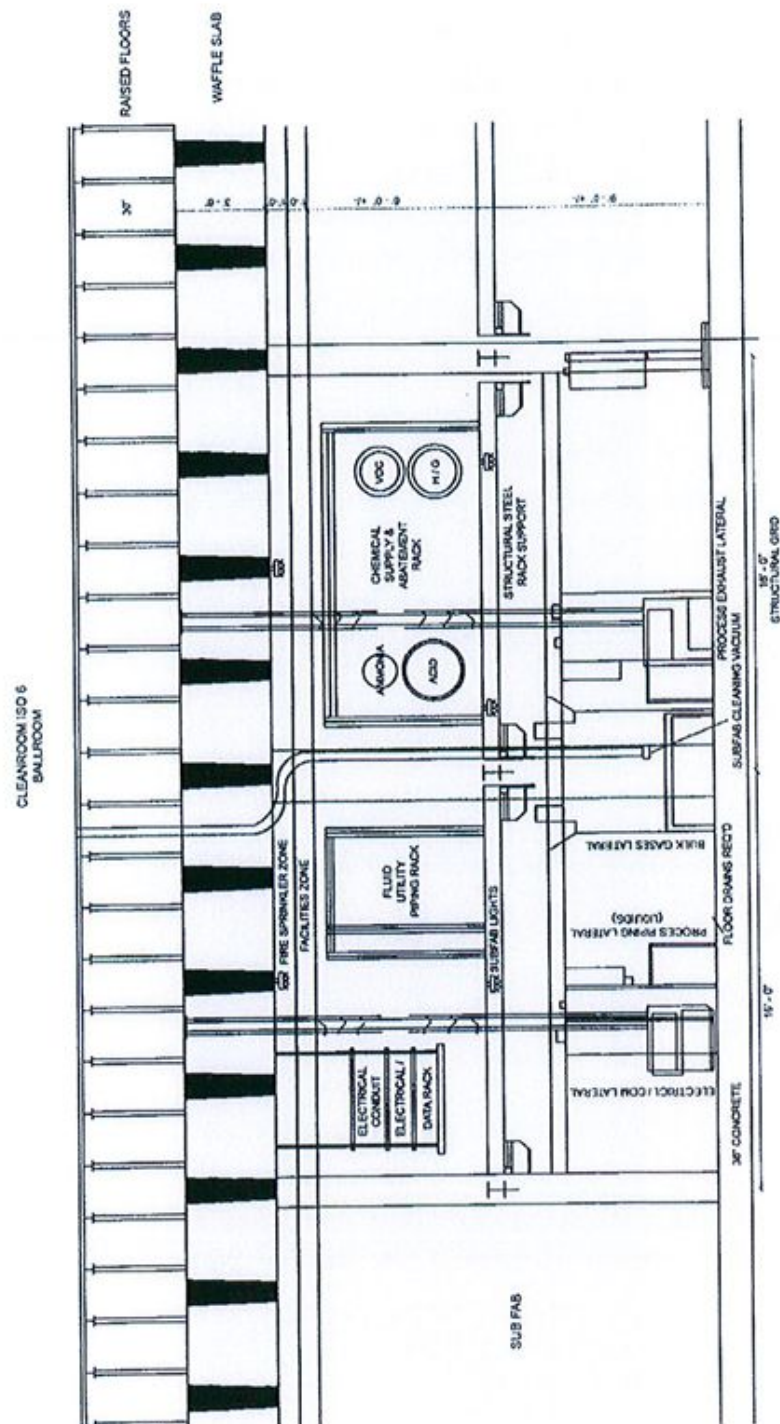
Attachment C



CONCEPTUAL BUILDING SECTION
NTS.

Exhibit C - 2 of 3

Attachment C



CONCEPTUAL DETAIL SECTION
NTS.

Exhibit C - 3 of 3