



Board of Trustees
Finance and Facilities Committee Meeting
President's Boardroom, Millican Hall, 3rd floor
October 12, 2016

MINUTES

CALL TO ORDER

Trustee Alex Martins, chair of the Finance and Facilities Committee, called the meeting to order at 8:30 a.m. Committee members Christopher Clemente, Keith Koons, and David Walsh were present. Committee member Bill Yeargin attended by teleconference. Chairman Marcos Marchena attended by teleconference.

MINUTES APPROVAL

The minutes of the August 17, 2016, and September 15, 2016, Finance and Facilities Committee meetings were approved as submitted.

NEW BUSINESS

Student Mental Health Potential Fee Impact Discussion

William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer, Maribeth Ehasz, Vice President for Student Development and Enrollment Services, and Karen Hofman, Director, Counseling and Psychological Services, spoke about the critical demand for mental health services and the need for approximately \$322,000 to hire four new counselors at Counseling and Psychological Services. The University Fee Committee has recommended raising the Health Fee by 50 cents per credit hour to fund the positions, but UCF has chosen to not raise the fee and internally fund the positions with non-recurring funds due to the important need. UCF will be seeking funding for counselors in the state's Legislative Budget Request. Chairman Marchena suggested that if the LBR is not successful, UCF use performance-based funding or departmental budgets to accommodate the need. Chair Martins said the Finance and Facilities Committee does not need to take up the fee increase recommendation from the University Fee Committee, and that the counselor positions will be funded internally.

Pouring Rights Agreement (FFC-1)

Merck and Curt Sawyer, Associate Vice President for University Services, requested approval of the extension of the pouring rights agreement with Coca-Cola. The extension meets UCF's sponsorship dollar goal and the student-athlete hydration needs of UCF Athletics. In addition, product donations to UCF Athletics increase and product dollars now remain available for two years. All other areas stay the same. The extension is for seven years with the opportunity for a mutually-agreed-upon, three-year renewal. The committee voted unanimously to approve the extension agreement.

University Operating Budget Report Ended June 30, 2016 (INFO-1)

Tracy Clark, Associate Provost for Budget, Planning, and Administration and Associate Vice President for Finance, presented the University Operating Budget Report for the quarter that ended June 30, 2016.

UCF Investments Quarterly Report Ended June 30, 2016 (INFO-2)

Clark presented the UCF Investments Quarterly Report for the quarter that ended June 30, 2016.

Power Plant for Downtown Campus (INFO-3)

Merck, Lee Kernek, Associate Vice President for Administration and Finance, and John C. Pittman, Associate Vice President for Administration and Finance, Debt Management, reported the results of an engineering study on the proposed Tri-generation Facility for UCF Downtown. The facility was deemed technically feasible and also economically viable once the second academic building is constructed. Auxiliary cash balances will fund the construction of the facility and purchase the equipment.

In addition to providing utilities for UCF Downtown, the proposed plant will provide a learning laboratory for the College of Engineering's educational program, as well as a platform for current and future sponsored research opportunities.

Once finalized, the financial plan will be brought back to the committee as an information item.

Limbitless Solutions, Inc., Discussion

Scott Cole, Vice President and General Counsel, and Michael Georgiopoulos, Dean of the College of Engineering and Computer Science, discussed turning Limbitless Solutions, Inc., into a university direct support organization. Limbitless Solutions is now a non-profit 501(c)(3) corporation. If the DSO is formed, the action will be brought back to the committee for approval.

Direct Support Organizations' 2015-16 Fourth-Quarter Financial Reports (INFO-4)

Merck and Pittman reported that the 2015-16 fourth-quarter financial reports ended June 30, 2016, for the UCF DSOs were provided as information items.

2017 Finance and Facilities Committee Meeting Dates (INFO-5)

Merck presented the 2017 Finance and Facilities Committee meeting dates as an information item.

Chair Martins adjourned the Finance and Facilities Committee meeting at 9:55 a.m.

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

11-22-16
Date