



UNIVERSITY OF CENTRAL FLORIDA

Board of Trustees
Advancement Committee Meeting
June 16, 2021
Virtual Meeting

MINUTES

CALL TO ORDER

Trustee Jeff Condello, Chair of the Advancement Committee, called the meeting to order at 11:00 a.m. and stated that the meeting was covered by the Florida Sunshine Law and the public and press were invited to attend. Committee members Trustee Joseph Conte, Trustee Meg Hall, Trustee John Miklos, Trustee Harold Mills and Chair Seay (ex-officio) attended virtually. Other Trustees attending the meeting virtually included Trustee Joseph Harrington, Trustee Michael Okaty, and Trustee Tiffany Altizer.

MINUTES

The minutes from the April 14, 2021 meeting were unanimously approved as written.

NEW BUSINESS

Trustee Condello welcomed Karen Cochran, Acting Vice President for Advancement and Acting CEO of the UCF Foundation to the floor. Cochran provided brief remark regarding the transformational \$40M philanthropic investment in UCF made by MacKenzie Scott and Dan Jewett. Cochran yielded the floor to Dr. Alexander Cartwright, President of the University of Central, for additional remarks.

President Cartwright provided an overview of the origin of the gift. It was noted that UCF's longtime focus on educational access and economic mobility was a deciding factor for MacKenzie Scott and Dan Jewett when deciding to select UCF as a recipient of their philanthropy.

President Cartwright turned the floor over to Cochran to continue the UCF Advancement Update. Cochran provided an update on FY21 fundraising metrics, an overview of funds by gift type, and an update on the philanthropic action plan. It was noted that three overarching pillars of the action plan are to 1) build a culture of philanthropy at UCF, where philanthropy is everyone's business, 2) to become a sustainable \$100M/year fundraising enterprise, 3) and to continue to focus on efficiencies and ROI.

Cochran provided a snapshot of college/unit fundraising attainment to goal for fiscal year 2021. It was noted the College of Medicine, College of Arts and Humanities, Burnett Honors College and WUCF had exceeded their annual goals. Chair Seay inquired to how colleges/units that had not met their goals would be addressed. Cochran noted that UCF Advancement are actively working with gift officers and Deans to assess where help is needed to reach their goals and what gifts will be deferred until next fiscal year due to the pandemic. Chair Seay asked if deferred gifts will be included within or be added in addition to next fiscal years goals. Cochran shared that each unit and college will be encouraged to establish a stretch goal based on a three-year rolling average. President Cartwright noted his expectation is that any deferrals are added on to next fiscal years goals.

Trustee Condello inquired about Athletics revenue in comparison to the previous fiscal year. Cochran noted that she would gather the requested information and report back to the Advancement Committee. Trustee Conte inquired to how Athletics \$18M annual fundraising goal was established. Cochran noted that Athletics has traditionally been 30% of UCF Advancement's annual fundraising totals. Cochran also shared that part of the goal setting process includes a thorough review of gift officer portfolios to assess where each prospect is in the donor cycle.

Mark Wright, Deputy Athletic Director and Associate Vice President of Championship Resources, joined the meeting and provided an update regarding Trustee Condello's inquiry related to Athletics revenue in comparison to the previous fiscal year. Wright noted that Athletics' \$18M FY21 fundraising goal was set prior a decision about if UCF would have a football season due to COVID. Wright noted that the pandemic, seat refunds, and changes in Athletic leadership had a dampening effect on revenues in the 2021 fiscal year. Wright anticipated that fiscal year 2022 would see an upward trend in philanthropy and revenue. Trustee Harrington inquired if it would be prudent to look at several years' worth of fundraising data when establishing next fiscal year's fundraising goal for Athletics. Wright confirmed that was indeed part of the goal setting process.

Cochran provided an update regarding recent gifts of note. An update on the progress toward completing philanthropic engagement and prospect identification meetings with all Trustees and Foundation Board members was presented. Cochran also provided an update regarding the utilization of Gravyty (artificial intelligence platform) and the rise of social media engagement metrics. Trustee Harrington inquired if the increase of social media engagement put UCF ahead of peer institutions or on par. Cochran shared that this increase elevates UCF Advancement to be on par with peers. Trustee Conte suggested the utilization of TikTok to reach a younger audience.

Cochran shared historical data related to UCF Advancement's cost to raise a dollar.

Glen Dawes, Associate Vice President for Advancement and UCF Foundation Chief Financial Officer, provided an overview of UCF Advancement's proposed fiscal year 2022 budget. Trustee Conte inquired to the amount issued to Athletics as a line of credit. Dawes noted that the line of credit was valued at \$4M. Trustee Condello inquired how salary and equipment expenditure approvals are issued. Dawes noted that positions are approved by university HR. Other expenses are approved by authorized signers, who are approved by the UCF Foundation Board via a delegation of signing authority document. Expenses beyond budgeted dollars are proposed to the university for approval. Cochran noted that UCF Advancement adheres to university policies as they relate to budgets and financial decisions.

Trustee Mills inquired if the \$200k earmarked in UCF Advancement's proposed fiscal year 2022 budget for the KnightVision (Workday) implementation was necessary as a budget for the KnightVision existed within the university. Dawes noted these funds were in addition the university's dedicated KnightVision budget. Trustee Mills asked for additional research into these funds to ensure they are not duplicative. Discussion regarding year over year budget allocations occurred. Trustee Conte requested the proposed fiscal year 2022 UCF Advancement budget be redistributed to the Committee with a column added detailing actuals.

Trustee Condello thanked the members of the Advancement Committee for their engagement and for sharing their strategic insights.

ADJOURNMENT

Trustee Condello adjourned the meeting at 12:08 p.m.

Reviewed by:

A large, stylized blue ink signature of Jeff Condello, written over a horizontal line.

Jeff Condello, Chair, Advancement Committee

Date:

10/13/21

Submitted by:

A blue ink signature of Michael Kilbride, written over a horizontal line.

Michael Kilbride, Associate Corporate Secretary

Date:

10/15/21