



UNIVERSITY OF CENTRAL FLORIDA

Board of Trustees
Governance Committee Meeting
November 8, 2021
President's Boardroom/Virtual

MINUTES

CALL TO ORDER

Trustee Michael Okaty, chair of the Governance Committee, called the meeting to order at 10:30 a.m. Committee member Meg Hall was present. Committee members John Miklos and Beverly Seay attended virtually. Other Trustees in attendance were Joseph Harrington, Tiffany Altizer (virtually) and Chair Alex Martins (*ex-officio*).

MINUTES

Trustee Miklos made a motion to approve the minutes from September 22, 2021, Governance Committee meeting. Trustee Hall seconded the motion. The committee unanimously approved the minutes of the September 22, 2021, Governance Committee as submitted.

NEW BUSINESS

FY21 Presidential Assessment and Compensation Review (GOVC-1)

Chair Martins presented a summary of the Presidential assessment and Maureen Binder, Associate Vice President and Chief Human Resources Officer, briefly outlined the process. Trustee Seay, as immediate past chair of the Board of Trustees, presented the compensation review and recommendations. Seay detailed the process by which she analyzed the data and correlated it to obtain a proposed incentive award of \$190,000. Trustee Hall made a motion to approve the presidential assessment and compensation review. Trustee Miklos seconded. The motion was approved unanimously.

President's FY22 Goals (GOVC-2)

Chair Martins indicated that due to the late submission of documents for this item, this would only be a discussion item. This item will be presented at the full board for approval to ensure that all trustees have time to review the materials and submit comments. President Alexander Cartwright presented his goals for FY22 which reflect his priorities for the current year. Trustee Seay stated that more time is needed to review the goals as presented. Trustees Harrington and Hall indicated that they'd like to see more specific and descriptive goals, especially concerning student and faculty ratios. Chair Martins indicated that all trustees should review the goals as presented and submit any comments to the Board Office. Comments will be circulated to the full Board prior to the November 18, 2021 meeting.

Adoption of University Regulation UCF- 4.015 Fraud Prevention and Detection (GOVC-3)

Youndy Cook, Interim Vice President and General Counsel, presented a new regulation proposed for adoption, UCF-4.015 Fraud Prevention and Detection. This regulation will replace the existing university policy on the same topic. This regulation sets forth criteria related to appropriate institutional controls and risk management framework to provide reasonable assurance that fraudulent activities within the University's areas of responsibility are prevented, detected, reported, and investigated. Board of Governors Regulation 3.003 requires each university to adopt a regulation addressing these matters. No public comments were received. Trustee Miklos made a motion to approve University Regulation UCF-4.015. Trustee Hall seconded the motion. The motion was approved unanimously.

Approval of UCF Research Foundation Fourth Amended and Restated Bylaws (GOVC-4)

Cook presented the Fourth Amended and Restated Bylaws of the UCF Research Foundation for approval. These bylaws were approved by the UCFRF Board of Directors in August 2018, but it was discovered that they were never brought to the Board of Trustees for approval. Trustee Harrington questioned why the language requiring that officers may not hold more than one position was struck. Cook pledged to obtain that information for Trustee Harrington. Trustee Hall made a motion to approve the Fourth Amended and Restated Bylaws of the UCF Research Foundation. Trustee Miklos seconded the motion. The motion to approve these bylaws was approved unanimously.

Approval of Limbitless Solutions Fourth Amended and Restated Bylaws (GOVC-5)

Cook also presented the Fourth Amended and Restated Bylaws of Limbitless Solutions. These bylaws were approved by the Limbitless Solutions Board of Directors in 2018, but it was discovered that they were not brought forward to the Board of Trustees for approval. With regard to this oversight, all other direct support organization bylaws were reviewed, and it was confirmed that all remaining DSO bylaws did receive BOT approval. Trustee Harrington pointed out that rearranging some language would be beneficial. Albert Manero, President and Chief Executive Officer of Limbitless Solutions, indicated that there are plans to revise these bylaws and those comments will be included in those discussions. Trustee Miklos made a motion to approve the Fourth Amended and Restated Bylaws of Limbitless Solutions. Trustee Hall seconded the motion. The motion was approved unanimously.

ADJOURNMENT

The meeting adjourned at 11:28 a.m.

Reviewed by:

Michael Okaty
Chair, Governance Committee

Date

Respectfully submitted:

Mike Kilbride
Associate Corporate Secretary

Date