

**Minutes
Board of Trustees
Special Meeting
University of Central Florida
April 26, 2022**

Chair Alex Martins called the Board of Trustees Special Meeting to order at 2:30 p.m.

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

Karen Monteleone, Assistant Vice President for Board Relations, called the roll and determined a quorum was present.

The following board members attended the meeting virtually: Chair Alex Martins, Vice Chair Harold Mills and Trustees Tiffany Altizer, Bill Christy, Jeff Condello, Joseph Conte, Meg Hall, Stephen King, Michael Okaty and Beverly Seay.

Trustee Danny Gaekwad attended via teleconference.

Trustees Caryl McAlpin and John Miklos were not in attendance.

PUBLIC COMMENT

There were no requests for public comment.

NEW BUSINESS

BOT-1 2022 UCF Accountability Plan

Martins called on Youndy Cook, Vice President and General Counsel, to read any disclosures of conflict of interest from the trustees. There were no disclosures.

Martins said the purpose of the Accountability Plan Workshop held the week prior was to provide background and context on the Draft 2022 Accountability Plan.

Martins recognized Provost Michael Johnson to address the Board.

Johnson said goals outlined in the Accountability Plan are considerably more ambitious than previous years, particularly those goals associated with improving student outcomes and research activities. He said one metric was updated since the Draft Plan was presented during last week's Workshop, which was the metric associated with the 'Number of Start-up Companies Created.'

Mills moved to approve BOT-1 with Conte providing the second.

The trustees had the following comments:

- Conte asked if UCF's goals in the 'Number of Start-up Companies Created' metric were higher than other SUS universities. Johnson said UCF's goal is proportionally similar to the targets of other SUS universities when considering the variance in research expenditures. He said for instance, the 2021 startup average for the other R1 SUS universities was 1.1



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per \$100 million research expenditures and UCF’s goal is to achieve 1.7 startups per \$100 million. Johnson qualified that UCF is higher in certain areas of university research that lend themselves to creating start-up companies, so the more aggressive start-up goal is reasonable.

- Mills encouraged the Board to consider the Board of Governors’ goals as minimum expectations and said the university should be striving for more.
- Cartwright said the ‘Number of Start-up Companies Created’ metric should be reviewed holistically, mentioning that the university needs a better understanding of how patents translate into start-up companies. Seay emphasized that the university has a high level of patents.
- Condello requested clarification on how many start-up companies needed to be created annually. Paige Borden, Chief Analytics Officer, said the university would elevate from two to six over the next five years. Johnson qualified that the metric is only that start-up companies are created and does not track a success rate.
- Condello asked for historical data on start-up companies and questioned if the university was insulated against risk. Cook confirmed the university does put protections in place to protect against fraudulent activities. Cartwright suggests that the administration conduct a deeper dive into start-up companies and bring this more detailed information to the Board at a future date. Martins qualified that the vote was specifically for the goal outlined in the ‘Number of Start-up Companies Created’ metric.
- Gaekwad asked for historical data on start-up companies, which Johnson confirmed as 17 in the past five years.

The motion passed unanimously. Trustee Beverly Seay was not present for the vote.

ADJOURNMENT

Martins adjourned the board meeting at 2:59 p.m.

Reviewed by: _____ Date: _____
 Alex Martins, Chair UCF Board of Trustees

Respectfully submitted: _____ Date: _____
 Mike Kilbride, Associate Corporate Secretary