



UNIVERSITY OF CENTRAL FLORIDA

Board of Trustees Meeting
Budget and Finance Committee
June 28, 2023
Live Oak Event Center | UCF Main Campus

MINUTES

CALL TO ORDER

Trustee Harold Mills, chair of the Budget and Finance Committee, called the meeting to order at 10:03 a.m. Committee members Tiffany Altizer, Bill Christy and Michael Okaty were present virtually.

Other trustees virtually attending included Board Chair Alex Martins, Brandon Greenaway, and Stephen King.

MINUTES

The minutes of the February 23, 2023, Budget and Finance Committee meeting are approved as submitted.

ACTION

At Chair Mills' request, Youndy Cook, Vice President and General Counsel, confirmed there were no disclosures of conflict of interest from the trustees.

BUDC – 1 Proposed 2023-2024 University Operating Budget and Spending Authority

Gerald Hector, Senior Vice President for Administration and Finance and Kim Banks, Senior Assistant Vice President for Budget Planning and Analysis presented the proposed 2023-2023 University Operating Budget and Spending Authority for approval. Mills requested details regarding fund allocation to the colleges.

Trustee Altizer made a motion to approve the University Operating Budgets and Spending Authority. Trustee Christy seconded the motion. The motion was unanimously approved.

BUDC – 2 Proposed 2023-2023 Direct Support Organization/Related Entity Operating Budgets

Hector presented the proposed 2023-2023 Direct Support Organization/Related Entity Operating Budgets for approval.

Trustee Christy made a motion to approve the DSO/Related Entity Operating Budgets. Trustee Okaty seconded the motion. The motion passed unanimously.

BUDC – 3 Renewal of Reducing Revolving Line of Credit – Fifth Third Bank

Hector presented the Renewal of Reducing Revolving Line of Credit with Fifth Third Bank for approval.

Trustee Christy made a motion to approve the Renewal of Reducing Revolving Line of Credit – Fifth Third Bank. Trustee Altizer seconded the motion. The motion was unanimously approved.

BUDC – 4 UCF Stadium Corporation Release of Unrestricted Surplus

Hector presented the UCF Stadium Corporation Release of Unrestricted Surplus for approval.

Trustee Okaty made a motion to approve the UCF Stadium Corporation Release of Unrestricted Surplus. Trustee Altizer seconded the motion. The motion was unanimously approved.

BUDC – 5 UCF Parking Bonds Early Defeasance

Hector and Bert Francis, Assistant Vice President for Debt Management and University Treasurer, presented the UCF Parking Bonds Early Defeasance for approval.

Trustee Altizer made a motion to approve the UCF Parking Bonds Early Defeasance. Trustee Okaty seconded the motion. The motion was unanimously approved.

BUDC – 6 University Investment Program Structure Update

Hector presented the proposed University Investment program Structure Update for approval.

Trustee Okaty made a motion to approve the University Investment Program Structure. Trustee Altizer seconded the motion. The motion was unanimously approved.

INFORMATION

Five information items were included in the committee's meeting materials: 1) University Investment Report – 3rd Quarter, Ended March 31, 2023, 2) University Operating Budget Report – 3rd Quarter, Ended March 31, 2023, with Estimated Projections through June 30, 2023, 3) Direct Support Organizations' (DSO) Financial Reports – 3rd Quarter, Ended March 31, 2023, 4) Final University Audited Statements Report, and 5) On-Campus Housing Rental Rates

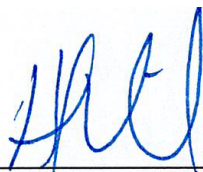
NEW BUSINESS

The committee had no new business to discuss.

ADJOURNMENT

Chair Mills adjourned the Budget and Finance Committee meeting at 11:00 a.m.

Reviewed by:

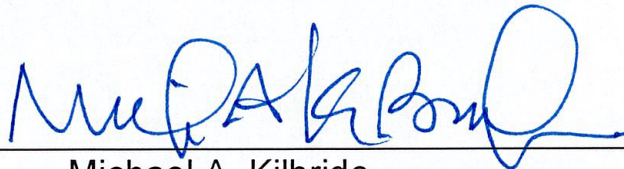


Harold Mills
Chair, Budget and Finance Committee

9/27/23

Date

Respectfully submitted:



Michael A. Kilbride
Associate Corporate Secretary

9/27/23

Date