



Board of Trustees

**Minutes
Board of Trustees
Special Meeting
University of Central Florida
May 31, 2022**

Chair Alex Martins called the Board of Trustees Special Meeting to order at 11:30 a.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, Trustees Tiffany Altizer, Jeff Condello, Joseph Conte, Stephen King, Daniella Lopez, John Miklos, Michael Okaty and Beverly Seay. Trustees Danny Gaekwad and Caryl McAlpin joined via teleconference.

Vice Chair Harold Mills and Trustee Bill Christy were not in attendance.

PUBLIC COMMENT

There were no requests for public comment.

NEW BUSINESS

BOT-1 Naming of the UCF Football Stadium

Martins asked the General Counsel if any disclosures of conflict of interest from the trustees were received. Youndy Cook, Vice President and General Counsel, said Trustee Okaty disclosed a potential conflict. Okaty said there is no direct conflict of interest regarding the subject matter of the vote but rather a potential conflict of interest with the party to whom it relates as a result of mutual interests in an unrelated venture and for the avoidance of doubt, he will abstain from the vote on BOT-1.

Martins said that the Board would consider one item of new business: BOT – 1 Naming of the UCF Football Stadium. He welcomed Terry Mohajir, Vice President and Director of Athletics, to address the Board.

Mohajir provided background on FBC Mortgage and highlighted key points of the sponsorship agreement, noting that further details were included in meeting materials.

Martins recognized President Alexander Cartwright for remarks.

Cartwright emphasized that this naming partnership is recognition of the brand being



Board of Trustees

developed at UCF. He thanked Mohajir and his team for their hard work, and FBC Mortgage and their principals for their partnership.

Martins said he would entertain a motion to approve naming the football stadium “FBC Mortgage Stadium” for the term of the agreement between the University of Central Florida Athletics Association (UCFAA) and FBC Mortgage, LLC.

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

The trustees had the following comments:

- Conte commented that in addition to national recognition, FBC Mortgage also has been named one of the best mortgage lenders in Florida.
- Gaekwad requested confirmation that due diligence by the university’s CFO was conducted. Mohajir said UCFAA has not yet signed the contract pending today’s approval by the Board. He said there is a financial review provision in the contract which would be reviewed by Gerald Hector, Senior Vice President for Administration and Finance, and others. Jordan Clark, Associate General Counsel, said a third-party consultant could also be used should any concerns about the review arise. Clark said a background review on the principals and officers was conducted, with no negative findings to report.
- Gaekwad asked about the ability to address a breach of contract. Clark said the contract has standard clauses, as well as a morals clause giving the university the right to terminate the agreement.

The motion passed unanimously with one abstention from Trustee Okaty.

ADJOURNMENT

Martins adjourned the board meeting at 11:48 a.m.

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

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

FORM 8A MEMORANDUM OF VOTING CONFLICT FOR STATE OFFICERS

LAST NAME—FIRST NAME—MIDDLE NAME Okaty, Michael	NAME OF BOARD, COUNCIL, COMMISSION, AUTHORITY, OR COMMITTEE UCF Board of Trustees
MAILING ADDRESS 1113 Shady Run Lane	NAME OF STATE AGENCY
CITY COUNTY Maitland Orange	MY POSITION IS: <input type="checkbox"/> ELECTIVE <input checked="" type="checkbox"/> APPOINTIVE
DATE ON WHICH VOTE OCCURRED 5/31/2022	

WHO MUST FILE FORM 8A

This form is for use by any person serving at the State level of government on an appointed or elected board, council, commission, authority, committee, or as a member of the Legislature. It applies to members of advisory and non-advisory bodies who are presented with a voting conflict of interest under Section 112.3143, Florida Statutes.

Your responsibilities under the law when faced with voting on a measure in which you have a conflict of interest will vary greatly depending on whether you hold an elective or appointive position. For this reason, please pay close attention to the instructions on this form before completing and filing the form.

INSTRUCTIONS FOR COMPLIANCE WITH SECTION 112.3143, FLORIDA STATUTES

ELECTED OFFICERS:

As a person holding elective state office, you may not vote on a matter that you know would inure to your special private gain or loss. However, you may vote on other matters, including measures that would inure to the special private gain or loss of a principal by whom you are retained (including the parent or subsidiary or sibling organization of a principal by which you are retained); to the special private gain or loss of a relative; or to the special private gain or loss of a business associate. If you vote on such a measure or if you abstain from voting on a measure that would affect you, you must make every reasonable effort to disclose the nature of your interest as a public record in a memorandum filed with the person responsible for recording the minutes of the meeting, who shall incorporate the memorandum in the minutes. If it is not possible for you to file a memorandum before the vote, the memorandum must be filed with the person responsible for recording the minutes of the meeting no later than 15 days after the vote.

For purposes of this law, a "relative" includes only your father, mother, son, daughter, husband, wife, brother, sister, father-in-law, mother-in-law, son-in-law, and daughter-in-law. A "business associate" means any person or entity engaged in or carrying on a business enterprise with you as a partner, joint venturer, coowner of property, or corporate shareholder (where the shares of the corporation are not listed on any national or regional stock exchange).

A member of the Legislature may satisfy the disclosure requirements of this section by filing a disclosure form created pursuant to the rules of the member's respective house if the member discloses the information required by this subsection, or by use of Form 8A.

* * * * *

APPOINTED OFFICERS:

As a person holding appointive state office, you are subject to the abstention and disclosure requirements stated above for Elected Officers. You also must disclose the nature of the conflict before voting or before making any attempt to influence the decision by oral or written communication, whether made by you or at your direction.

For purposes of this law, a "relative" includes only your father, mother, son, daughter, husband, wife, brother, sister, father-in-law, mother-in-law, son-in-law, and daughter-in-law. A "business associate" means any person or entity engaged in or carrying on a business enterprise with you as a partner, joint venturer, coowner of property, or corporate shareholder (where the shares of the corporation are not listed on any national or regional stock exchange).

IF YOU INTEND TO MAKE ANY ATTEMPT TO INFLUENCE THE DECISION PRIOR TO THE MEETING AT WHICH THE VOTE WILL BE TAKEN:

- You must complete and file this form (before making any attempt to influence the decision) with the person responsible for recording the minutes of the meeting, who will incorporate the form in the minutes.
- A copy of the form must be provided immediately to the other members of the agency.
- The form must be read publicly at the next meeting after the form is filed.

IF YOU MAKE NO ATTEMPT TO INFLUENCE THE DECISION EXCEPT BY DISCUSSION OR VOTE AT THE MEETING:

- You must disclose orally the nature of your conflict in the measure before participating.
- You must complete the form and file it within 15 days after the vote occurs with the person responsible for recording the minutes of the meeting, who must incorporate the form in the minutes. A copy of the form must be provided immediately to the other members of the agency, and the form must be read publicly at the next meeting after the form is filed.

DISCLOSURE OF STATE OFFICER'S INTEREST

I, Michael A. Okaty, hereby disclose that on May 31, 20 22 :

(a) A measure came or will come before my agency which (check one or more)


- inured to my special private gain or loss;
- inured to the special gain or loss of my business associate, Joe Nunziata, FBC Mortgage ;
- inured to the special gain or loss of my relative, _____ ;
- inured to the special gain or loss of _____, by whom I am retained; or
- inured to the special gain or loss of _____, which is the parent, subsidiary, or sibling organization of a principal which has retained me.

(b) The measure before my agency and the nature of my conflicting interest in the measure is as follows:

FBC Mortgage is a proposed as the naming rights sponsor for the UCF on-campus football stadium. One of the co-founders and principals of FBC Mortgage, Joe Nunziata, is a co-investor in a venture which I founded and chair. There is no direct conflict of interest regarding the subject matter of the vote but rather a potential conflict of interest with the party to whom it relates as a result of our mutual interests in the unrelated venture. For the avoidance of doubt I desire to disclose said potential conflict and abstain from voting on the matter before the UCF Board of Trustees related to FBC Mortgage.

If disclosure of specific information would violate confidentiality or privilege pursuant to law or rules governing attorneys, a public officer, who is also an attorney, may comply with the disclosure requirements of this section by disclosing the nature of the interest in such a way as to provide the public with notice of the conflict.

May 31, 2022
Date Filed


Signature

NOTICE: UNDER PROVISIONS OF FLORIDA STATUTES §112.317, A FAILURE TO MAKE ANY REQUIRED DISCLOSURE CONSTITUTES GROUNDS FOR AND MAY BE PUNISHED BY ONE OR MORE OF THE FOLLOWING: IMPEACHMENT, REMOVAL OR SUSPENSION FROM OFFICE OR EMPLOYMENT, DEMOTION, REDUCTION IN SALARY, REPRIMAND, OR A CIVIL PENALTY NOT TO EXCEED \$10,000.