



Board of Trustees

**Minutes
Board of Trustees
Special Meeting
University of Central Florida
July 12, 2022**

Chair Alex Martins called the Board of Trustees Special Meeting to order at 2:00 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, Trustees Tiffany Altizer, Bill Christy, Jeff Condello, Joseph Conte, Stephen King, Daniella Lopez, Caryl McAlpin, John Miklos and Beverly Seay.

Trustees Danny Gaekwad and Michael Okaty joined via teleconference.

PUBLIC COMMENT

There were no requests for public comment.

NEW BUSINESS

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.

BOT-1 Naming of the Sharon and Marc Hagle Gateway

Martins recognized Terry Mohajir, Vice President and Director of Athletics, to address the Board. Mohajir provided the Board with an overview of the external naming.

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

The trustees had the following comments:

- Gaekwad asked about gift restrictions. Mohajir clarified that the funds are restricted to facility use and proceeds of the gift commitment will be used to underwrite construction costs of the new and enhanced football campus concept.
- Mills asked about donor appreciation activities to formally recognize this type of gift. Deputy Athletics Director Mark Wright identified several stewardship and recognition efforts including a Legacy Knights level in the Shareholder Society Programming, Stewardship and Recognition model for those donors who have met a \$1 million threshold in their lifetime giving; introduction of Big 12 Founders in the Mission XII initiative; and the opportunity for on-field recognition during the upcoming football season.

The motion passed unanimously.

BOT-2 UCF Athletics Multimedia Rights

Martins recognized Mohajir to address the Board. Mohajir outlined the multimedia rights agreement.

Christy moved to approve BOT-2 with Altizer providing the second.

The trustees had the following comments:

- Martins stated the outline has his support, noting that he and Trustee Christy have experience with multimedia rights agreements. He said he spent a considerable amount of time in discussions with Mohajir and President Cartwright, particularly regarding the length of the agreement, highlighting that the midpoint look-in to review overall performance and market value of the rights was requested and agreed upon.
- Christy also expressed support of the agreement emphasizing that the ability to sell assets as one bundled deal offsets the drain of resources necessary to sell the assets individually. He said the agreement carve-outs requested by the Chair and President, and negotiated by Mohajir, are worthy of congratulations.
- Conte asked about the genesis of the agreement. Mohajir said bundling assets was on the roadmap to achieve Mission XII initiatives.
- Martins reiterated that that this agreement reduces UCF Athletics Association (UCFAA) expenses by approximately \$1 million per year.
- Mills asked if athletics was working on a seven- to ten-year overview of athletics financials, which Mohajir and Terry Donovan, Senior Executive Associate Athletics Director and Chief Financial Officer, confirmed was in process. Cartwright said that work already done on the athletics budgeting process will allow for this requested document to be produced.
- Gaekwad had several qualifying questions including financial terms, clarified by Donovan as quarterly payments after the first transitional year.

The motion passed unanimously.

BOT-3 Amended and Restated Rights Agreement to License Football Stadium Properties between the UCF Stadium Corporation and UCF Athletics Association, Inc.

BOT-4 Premium Seating and Multimedia Rights License Agreement for Arena Properties between UCF Convocation Corporation and UCF Athletics Association, Inc.

Martins recognized Jordan Clark, Associate General Counsel, to address the Board. Clark summarized both proposed agreements.

Martins requested a motion to approve BOT-3 and BOT-4. Christy moved to approve BOT-3 and BOT-4 with Altizer providing the second.

The motion passed unanimously.

DISC-1 College of Nursing Building Project

Martins recognized Michael Johnson, Provost and Executive Vice President for Academic Affairs, to present on the College of Nursing Building Project. Johnson provided background information on the building project.

Martins recognized Trustee McAlpin as Chair of the Facilities and Infrastructure Committee for remarks. McAlpin said she has discussed the College of Nursing Building Project with Jonathan

Varnell, Vice President for Facilities and Business Operations, mentioning that the incoming AVP of Construction will lead this project and that the Facilities team is prepared.

The trustees had the following comments:

- King asked if the size and capacity of the building will allow for the needs of the nursing program going forward. Mary Lou Sole, Dean of the College of Nursing, said the needs for the building were updated in the spring of this year. She said she is confident the building is large enough to grow for the future, highlighting that maximizing the use of state-of-the-art flex space was a consideration.
- Christy said the current nursing shortage allows for the university to be a leader in this area.
- McAlpin asked if design implementation allowed for the building to be expandable. Sole said this will be evaluated. Varnell concurred stating that the selected design firm will be asked to use their expertise to evaluate the use of physical space and challenge assumptions that have been made. Varnell qualified that the full project will be brought to the Board for approval.
- Conte asked about laboratory space. Sole confirmed that 35% of preliminary plans are dedicated to labs.
- Altizer said the current nursing shortage was often commented on during the recent Board of Governors Committee Meetings held at UCF.
- Condello said he looked forward to seeing the design and inquired as to the thought and planning on the size, capacity and building design. Martins said that today's approval is to hire the experts to ensure the university is making the right decisions and designing for the future. Cartwright clarified that estimated number of faculty and programs were considered in the preliminary design process. Varnell said the university's nursing program was a well-constructed plan considering both the academic plan and the nursing building program.

BOT-5 Campus Master Plan Minor Amendment, Nursing Building

Martins recognized Jonathan Varnell, Vice President for Facilities and Business Operations, to address the Board. Varnell explained the necessity of the minor amendment.

McAlpin moved to approve BOT-5 with Altizer providing the second.

The motion passed with opposition from Condello.

BOT-6 College of Nursing Building – Design Approval

BOT-7 Health Sciences Campus Parking Garage – Design Approval

Martins recognized Varnell to address the Board. Varnell provided a summary of the two design approvals.

Martins requested a motion to approve BOT-6 and BOT-7. Conte moved to approve BOT-6 and BOT-7 with McAlpin providing the second.

The trustees had the following comments:

- Conte asked who will manage the Nursing Building Project philanthropic efforts. Cartwright said this is an important priority and efforts will be coordinated by him, Dean Sole, and certain Trustees with support provided by Advancement staff.
- Condello asked for clarification on building size and budget. Varnell confirmed it will be a 90,000-square-foot building and that although budget costs are several years old, he



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believes it is a good number if the current market holds. Varnell also noted that there have been two years of historic construction cost increases as a caution, not knowing where the market might be a year from now. He said determining cost is a triangulated effort including the consideration of recent building project costs; the use of a state form to build the elements of the project to create the cost number; and working closely with Sole on the management of the project.

The motion passed unanimously.

BOT-8 FY 2023 – 24 UCF Legislative Budget Requests (Operations)

Martins recognized President Alexander Cartwright and Provost Michael Johnson to moderate this discussion. Johnson provided an executive summary of the Legislative Budget Requests outlined in the meeting materials.

McAlpin moved to approve BOT-8 with King providing the second.

The trustees had the following comments:

- Mills asked how these proposals will contribute to preeminence research goals. Johnson said the University of Distinction and UCF Academic Health Sciences Center (AHSC) proposals are expected to directly strengthen research including garnering external funding, research contracts and grants. Mills asked if there are estimates on the amount of research dollars that could be gained. Cartwright said there were estimates on faculty numbers and the average research dollars that they could generate. He also noted that the AHSC request has a larger number of post-doctoral associates, which is another preeminence metric.

The motion passed. Trustees Gaekwad, Miklos and Seay were not present for this vote.

ADJOURNMENT

Martins adjourned the board meeting at 3:26 p.m.

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

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