



UNIVERSITY OF CENTRAL FLORIDA

Board of Trustees Meeting
Budget and Finance Committee
September 27, 2024
Virtual Meeting

MINUTES

CALL TO ORDER

Trustee Bill Christy, Chair of the Budget and Finance Committee, called the meeting to order at 8:30 a.m.

In addition to Chair Christy, committee members who attended virtually included Vice Chair Jeff Condello and Trustees Tiffany Altizer, Rick Cardenas and Michael Okaty.

Other trustees in attendance virtually included Board Chair Alex Martins and Trustees Joseph Conte, Bryce Lister, Stephen King, John Miklos, and Caryl McAlpin.

MINUTES

The minutes of the June 24, 2024, Budget and Finance Committee meeting were approved as submitted.

ACTION

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

BUDC-1 2024-2025 University Operating Budget and Spending Authority

Gerald Hector, Senior Vice President for Administration and Finance, and Jacqueline Daigneault, Interim Senior Director for Budget Planning and Analysis, sought approval of the 2024-2025 operating budget and spending authority. Trustee Altizer made a motion to recommend approval. Trustee Cardenas seconded the motion. The motion was unanimously passed.

BUDC-2 2024-2025 Carryforward Spending Plan

Hector and Daigneault presented the 2024-2025 Carryforward Spending Plan for approval. Trustee Altizer made a motion to recommend approval. Trustee Okaty seconded the motion. The motion was unanimously passed.

BUDC-3 2024-2025 Fixed Capital Outlay Budget

Hector and Jon Varnell, Vice President for Administrative Operations, presented the 2024-2025 Fixed Capital Outlay Budget. Trustee Okaty made a motion to recommend approval. Trustee Altizer seconded the motion. The motion was unanimously recommended for approval.

BUDC-4 2024-2025 Housing Budget Amendment

Hector and Bert Francis, Assistant Vice President for Debt Management and University Treasurer, presented the 2024-2025 Housing Budget Amendment. Trustee Cardenas made a motion to recommend approval. Trustee Altizer seconded the motion. The motion was unanimously recommended for approval.

DISCUSSION

DISC-1 Cash Management Update

Hector and Francis presented the Cash Management Update for discussion.

INFORMATION

Four information items were included in the committee's meeting materials: 1) 2024-2025 Work Plan and Charter Review, 2) University Investment Report – 4th Quarter, ended June 30, 2024, 3) 2023-2024 Fixed Capital Outlay Budget Update, and 4) Stadium Expansion Project Bank Loan Provider and Underwriter Selection Update

NEW BUSINESS

The committee had no new business to discuss.

ADJOURNMENT

Chair Christy adjourned the Budget and Finance Committee meeting at 9:34 a.m.

Reviewed by:

Bill Christy
Chair, Budget and Finance Committee

Date

Respectfully submitted:

Michael A. Kilbride
Associate Corporate Secretary

Date