

UCF FOUNDATION BOARD OF DIRECTORS
Agenda Item Summary
April 14, 2023

Title: UCF Foundation, Inc. Delegation of Signing Authority

Information Discussion Action

Purpose and Issues to be Considered:

Updates to Delegation of Signing Authority by the Chief Executive Officer on behalf of the University of Central Florida Foundation, Inc. (Foundation). Updates include title change of Chief Operating Officer to Chief of Staff, removing the Assistant Vice President for Regional and University Initiatives, as well as delegating signature authority to the Associate Vice President for Operations. The updated CEO delegation is on behalf of the new CEO.

Background:

The bylaws of the Foundation provide that the Board may authorize the Senior Vice President for Advancement and Partnerships and Chief Executive Officer (CEO) of the Foundation to perform various duties for the Foundation, such as executing documents on behalf of the organization. Through the Corporate Resolution on signature authority, the Board has designated the CEO and other senior management of the Foundation to execute documents on behalf of the organization. The Corporate Resolution also provides that the CEO may further delegate that authority.

In the Memorandum for Delegation of Signing Authority, the CEO further delegates his authority to execute documents on behalf of the organization. In addition to designating authority within the Foundation, the Memo delegates limited signing authority to the property manager.

The Executive Committee approved the UCFFF Delegation of Signing Authority on December 15, 2022.

Recommended Action:

Approval of the Memorandum for Delegation of Signing Authority as presented.

Alternatives to Decision:

Decline to approve.

Table item of business for future consideration.

Request revisions for immediate or future consideration.

Fiscal Impact and Source of Funding:

N/A

Authority for Executive Committee Action:

Florida Statute 1004.28

UCF Foundation Bylaws Article 2, Section 6.F

Contract Reviewed/Approved by Assigned General Counsel **Not Applicable**

Agenda Item Reviewed/Approved by Assigned General Counsel **Not Applicable**

Committee/Board Chair has Approved Adding This Item to the Agenda

Submitted by:

Youndy Cook, *Vice President and General Counsel*, University of Central Florida

Supporting Documentation:

Attachment A - Delegation of Signing Authority Redline

Attachment B - Delegation of Signing Authority Previous

Attachment C - Delegation of Signing Authority Clean

Facilitators/Presenters:

Youndy Cook, *Vice President and General Counsel*, University of Central Florida