

# Advancement | UCF Foundation, Inc.

## Finance & Facilities Committee Report

**Committee Chair:** Eva Tukdarian '90 '91MSA

**Last Meeting Date:** March 24, 2023

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### **Summary of Recent Actions:**

The Finance & Facilities Committee met twice since the October 21, 2022, UCF Foundation Board Meeting.

The Finance & Facilities Committee met on December 8, 2022. The committee was provided with an update by Joseph Mera, Director of Finance, of the Workday system which was implemented across the university and its Direct Support Organizations. It was noted that there have been some procedural and reporting challenges associated with the Workday implementation. As a result, the Foundation was unable to complete its typical reporting for the period ended September 30, 2022. The committee was also provided with an overview by Jon Bates, UCF Assistance Vice President for Real Estate, of the ongoing project to assess the university's needs for space on main campus and in Research Park, in support of the recently approved UCF Strategic Plan. Final recommendations are expected in May 2023. The Foundation owns nine buildings in Research Park, of which the university is the primary tenant. Decisions coming from this project could have a significant impact on the Foundation's real estate portfolio. The committee also reviewed the UCF Foundation's Schedule of Insurance in Force.

The Finance & Facilities Committee met again on March 24, 2023. Glen Dawes, Chief Financial Officer, provided the Financial Reporting Update of the unaudited report as of December 31, 2022. Overall funding sources were up by \$3.5M, largely related to distribution of CAPFA funds. Dawes also provided a Land Purchase Update regarding the potential purchase of a piece of vacant land at the edge of campus. Ultimately, the Foundation was outbid by two other entities and did not move forward with the purchase.

### **Committee Motions Since Last Board Meeting:**

- None

### **Supporting Documentation:**

INFO-1 (A) Financial Reporting Statement Ending Q2

**Committee Business Requiring Board Action: N/A**

**Next Meeting Date:** May 23, 2023

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**Committee Report Submitted by:** Eva Tukdarian '90 '91MSA, *Chair*, UCF Foundation Finance and Facilities Committee

Committee Report Prepared by: Janelle Hom '10MA, *Director, Foundation Board Relations*, UCF Advancement & Partnerships