



UCF Foundation Board

Finance & Facilities Committee Meeting

December 8, 2022 | 9:30 a.m. – 11:30 a.m.

Virtual Meeting

Members Present:

Brian Butler, *Vice Chair*, Clint Bullock, Karl Hodges, Tom McNamara, Mark Plaumann

Members Absent:

Eva Tukdarian, James Harhi

I. Welcome and Call to Order

Director Butler, Vice Chair of the Finance & Facilities Committee, called the meeting to order at 9:30 a.m., stating that the meeting was covered under the Florida Sunshine Law and the public and press were invited to attend. Roll call was performed and a quorum of the Committees was confirmed.

II. Conflict of Interest Disclosure

No conflicts of interest were declared by committee members.

III. Minutes from the September 23, 2022, Finance and Facilities Committee

Minutes from the September 23, 2022, meeting of the Finance & Facilities Committee were unanimously approved as written.

IV. Reports

A. DISC-1 Finance Reporting Update

UCF Foundation Director of Finance, Joseph Mera, provided a brief overview of the Workday system which was implemented across the university and its Direct Support Organizations (DSOs) on July 1, 2022. The new system effectively merged 18 separate legacy systems, including Blackbaud's Financial Edge which was previously utilized by the UCF Foundation. It was noted that there have been some procedural and reporting challenges associated with the Workday implementation. As a result, the Foundation has been unable to complete its typical reporting for the period ended September 30, 2022.

Preliminary results of operations for the quarter were reported to the Committee. Committee members expressed concern regarding management of financial operations during the transition period.

B. DISC-2 UCF Space Utilization Assessment

UCF Assistant Vice President for Real Estate, Jon Bates, presented an overview of the ongoing project to assess the university's needs for space on main campus and in the Research Park, in support of the recently approved UCF Strategic Plan. Fueled in part by the changing landscape of working and learning in recent years, the university partnered with DLR Group to conduct a comprehensive, campus-wide analysis of office, classroom, and laboratory space usage. Thematic findings are expected to be presented to UCF's Board of Trustees in February 2023, with final recommendations proposed in May 2023.

It was noted that the Foundation owns nine buildings in the 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.

C. DISC-3 Insurance Renewals for FY2023

The Committee reviewed the UCF Foundation's Schedule of Insurance in Force for policies which are renewed annually in December and include coverages for property, general liability and umbrella, automobile, directors & officers, and crime. The Schedule provided policy information including coverage limits, annual premiums, and fees. Total premiums for the coverage period beginning December 2022 for 12 months were \$671,841. It was noted that the total premiums reflect approximately 1% increase from the previous year.

V. New Business

No new business was discussed.

VI. Closing Remarks and Announcements

No remarks or announcements were made by members of the Finance & Facilities Committee.

VII. Adjournment

Director Butler adjourned the meeting at 10:21 a.m.

Respectfully Submitted by:

Eva Tukdarian, *Chair, Finance & Facilities Committee*

Approved by Finance & Facilities Committee on March 24, 2023.

Minutes prepared by: Ashley McConnell, *Executive Assistant*