

**UCF FOUNDATION BOARD OF DIRECTORS**  
**Agenda Item Summary**  
***Finance & Facilities Committee***  
**March 24, 2023**

**Title:** Financial Reporting Update

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**Information**       **Discussion**       **Action**

**Purpose and Issues to be Considered:**

The UCF Foundation continues to experience challenges in the financial reporting process. The Committee will receive an update from staff at their meeting on March 24, 2023.

**Background:**

In accordance with the Finance Committee Charter section 2.3, the Finance and Facilities Committee routinely reviews UCF Foundation financial statements and quarterly activity reports.

The Foundation's standard quarterly reports for the six months ending December 31, 2022, are delayed due to the recent University-wide Workday system implementation. Preliminary reporting will be presented and discussed with the Committee.

**Recommended Action:**

N/A

**Alternatives to Decision:**

N/A

**Fiscal Impact and Source of Funding:**

N/A

**Authority for Finance & Facilities Committee Action:**

N/A

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

**Agenda Item Reviewed/Approved by Assigned General Counsel**

**Agenda Item Reviewed/Approved by Associate Vice President, DSOs**  **Not Applicable**

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

**Submitted by:**

Glen Dawes '84, *Chief Financial Officer*, UCF Foundation, Inc.

**Supporting Documentation:**

Attachment A – Financial Reporting Update

Attachment B – Debt Summary

Attachment C – Real Estate Portfolio Consolidated Summary

**Facilitators/Presenters:**

Glen Dawes '84, *Chief Financial Officer*, UCF Foundation, Inc.