

Advancement | UCF Foundation, Inc.

UCF Foundation Board of Directors

Investment Committee Meeting
Thursday, June 24, 2021
Virtual and Digital Learning Center

MINUTES

IN ATTENDANCE: Carrie Daanen, *Chair*, Roslyn Burttram, Debbie Claydon, Jimmy Ferrell, Barry Forbes, Paul Gregg, Tom McNamara, Jason Reilly (joined at 8:30 a.m.), Eva Tukdarian

STAFF: Jennifer Cerasa, Karen Cochran, Margaret Cole (DSO Office), Glen Dawes, Lauren Ferguson, Gerald Hector (Administration), Joseph Mera, Chris Meister, Melisa Paul Robert Taft (UCF Audit)

GUESTS: Steve Hanson

WELCOME AND CALL TO ORDER

Director Daanen, Chair of the Investment Committee, called the meeting to order at 8:06 a.m., stating that the meeting was covered under the Florida Sunshine Law and the public and press were invited to attend.

ROLL CALL AND QUORUM CONFIRMATION

Roll call was performed and a quorum was confirmed.

CONFLICT OF INTEREST DISCLOSURE

Chair Daanen asked the committee members if there were any conflicts of interest to declare regarding the items of business listed on the agenda. Director Tukdarian and Committee Advisor Gregg both stated that while neither had a conflict of interest, they both have professional relationships with Callan Associates due to their work with the Dr. Phillips organization. Tukdarian is the Chief Financial Officer and Gregg is on the Investment Committee with Dr. Phillips.

INVESTMENT CONSULTANT PRESENTATIONS

The Investment Committee listened to presentations from the final three candidates being considered to serve as the investment consultant for the UCF Foundation. It was noted that the contract for investment consulting services would commence on October 1, 2021.

Callan Associates

The following staff presented on behalf of Callan Associates: Mark Andersen, Todd Carabasi, Lauren Mathias, and Weston Lewis.

Ellwood Associates

The following staff presented on behalf of Ellwood Associates: Christopher Krakowski, Andrew Schwark.

NEPC

The following staff presented on behalf of NEPC: Rick Ciccione, Chris Klapinsky, and Kristin Reynolds.

The Committee discussed each presentation, the benefits of hiring the firms, and the goal of the Foundation investments.

A motion was made by Jimmy Ferrell to recommend the hiring of NEPC as the UCF Foundation's Investment Consultant to the Executive Committee. The motion was not seconded, and the motion was not considered.

The Committee further discussed NEPC and Callan's services.

A motion was made by Paul Gregg and seconded by Roslyn Burttram to recommend hiring Callan Associates as the UCF Foundation's Investment Consultant to the Executive Committee.

The motion passed unanimously.

PUBLIC COMMENT

There were no public comments.

CLOSING REMARKS AND ANNOUNCEMENTS

Chair Daanen thanked the Committee and the RFP Subcommittee members including Foundation staff for their dedication to the RFP process.

ADJOURNMENT

Director Daanen adjourned the meeting at 2:07 p.m.

Approved by Investment Committee on September 14, 2021.

^{Chris}
Respectfully Submitted by:

~~Carrie Daanen 10/18/2021 13:07 EDT~~ _____
Carrie Daanen, *Chair*, Investment Committee

Date

Prepared by Chris Meister, Coordinator, Executive Services