

# Advancement | UCF Foundation, Inc.

## UCF Foundation Board of Directors

Summer Meeting  
Thursday, June 10, 2021  
*FAIRWINDS* Alumni Center

### MINUTES

**IN ATTENDANCE:** John Euliano, *Chair*, Carrie Daanen, *Vice Chair*, Tony Moreno, *Vice Chair*, Sara Bernard, *Secretary*, Matt Assenmacher, Jessica Blume, Clint Bullock, Brian Butler, Roslyn Burttram, Alexander Cartwright, *UCF President*, Charlie Gray\*, Phyllis Klock\*, Gideon Lewis, Diane Mahony, Mike Manglardi\*, Chris Marlin, Marc McMurrin (joined at 9:42 a.m.), Tom McNamara, Mary Beth Morgan, Dianne Owen, Dana Patton, Mark Plaumann, Chris Tomasso, Eva Tukdarian (joined at 9:25 a.m.), Joyce Virga

**ABSENT:** Loretta Corey, Cathy Engelman, Alan Florez, Barry Forbes, Kevin Miller, Beverly Seay, *Trustee Chair*, Kevin Wydra

**STAFF:** Jennifer Cerasa, Jeff Coates, Karen Cochran, Patrick Crowley, Glen Dawes, Bill Dean, Heather Junod, Rachel Schaefer

**GUESTS:** James Harhi, Stuart Heaton

\*Denotes Emeritus/Emerita

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### WELCOME AND CALL TO ORDER

Chair John Euliano called the meeting to order at 9:03 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 Euliano inquired if there were any conflicts of interest to declare regarding the items of business listed on the agenda. No conflicts of interest were declared.

### MINUTES

The minutes from the February 11, 2021, retreat and meeting were unanimously approved as written.

## **LEADERSHIP REPORTS**

### **UCF Board of Trustees Report**

Trustee Beverly Seay was unable to attend the meeting. No report was provided.

### **Presidential Report**

President Alexander Cartwright reported that the Fall Semester would see campus return to normal operations without restrictions in place. President Cartwright also emphasized his goal for UCF to become the world's leading public metropolitan research university and a top 50 public research university. It was noted that a formal strategic planning exercise would begin in the first half of FY22.

President Cartwright shared that Dr. Andrea Guzman was hired as UCF's new Vice President for Diversity, Equity and Inclusion and would be joining the University on July 6, 2021. It was also shared that the open Senior VP for External Affairs and Development position would be hired by the end of the calendar year. This position will focus on everything that drives people and organizations to UCF and will report to the President.

President Cartwright concluded his report by reviewing recent accomplishments in the areas of academics, faculty awards, and athletics.

### **Alumni Engagement & Annual Giving**

Matt Assenmacher, Chair of the UCF Alumni Board, reported on the utilization of technology to increase alumni engagement at UCF.

### **UCF Advancement**

Karen Cochran, Acting Vice President and CEO, UCF Advancement, provided an overview of fiscal year fundraising metrics. Cochran thanked Chair Euliano for his exemplary service during his tenure as Chair.

## **STANDING COMMITTEE REPORTS**

### **Audit Committee**

Chair Eva Tukdarian reported that the Audit Committee approved the UCF Foundation FY20 tax forms, and the forms were filed on April 23, 2021. The Committee also reviewed the audit plan for the year ending June 30, 2021. Deliverables and timelines were established, with interim field work commencing on May 17, 2021. A final audit will be provided at a future board meeting.

### **Donor Engagement and Stewardship Committee**

Chair Joyce Virga reported that the Committee recommended a donor wall design to the Executive Committee, which was subsequently approved. The donor wall will be located outside the new

entrance to the John C. Hitt Library. The Donor Engagement & Stewardship Committee also approved a Donor Relation and Stewardship policy.

#### Finance Committee

Glen Dawes, UCF Advancement's Chief Financial Officer, reported on behalf of Director Alan Florez for the Finance Committee. Dawes reported the Finance Committee reviewed the favorable results of period ending December 31, 2021, and March 31, 2021. Net assets were up largely due to investments and favorable market activity and operational restrictions due to the pandemic. Dawes also reported on discussions related to the future development of a reserve policy for the UCF Foundation. The Finance Committee also approved the FY22 Foundation Unrestricted and Real Estate Budgets.

#### Governance Committee

Chair Tony Moreno reported that the Governance Committee approved and recommended the approval of UCF Foundation Bylaw amendments to the Board. Additionally, recent work of the Governance Committee included formalizing qualifications and responsibilities of elected directors and committee advisors and adopting formal mentor/mentee responsibilities. Moreno shared that the Governance Committee had prepared recommendations for first-term elected directors, second-term elected directors, officers, and emeritus directors for the Board's consideration.

#### Information Technology Committee

No verbal report was provided due to the absence of Chair Kevin Wydra.

#### Investment Committee

Glen Dawes reported on behalf of Chair Carrie Daanen who was attending via phone. The Investment Committee reported that they had reviewed the economic performance for the period ended December 31, 2020. The endowed funds investment pool market value was \$194,053, 751, having returned 10.9% in 2020. Additionally, Dawes shared that the Investment Committee had approved the spending distribution of FY22 endowment funds. It was noted that amendments to the Endowment Policy were approved which allowed for a gradual reduction in the endowment fee over a three-year period from 2.25% to 1.95%

Dawes shared that a joint meeting was held with the Real Estate Committee to consider the sale of 15 acres located on the southwest corner of Old Lockwood and Nak Nak Run. Both committees declined the sale and recommended holding the property.

Dawes concluded the report by noting that the Investment Request for Proposal (RFP) Subcommittee had recommended three finalists for Investment Committee consideration.

### Real Estate Committee

Chair Brian Butler reported that the Real Estate Committee met twice since the last meeting of the Foundation Board. Butler shared that the Real Estate Committee had considered two separate offers to purchase UCF Foundation owned property, as previously stated by Dawes. The Real Estate Committee did not advance the purchase agreements for further consideration.

### Executive Committee

Board Chair John Euliano reported on the latest activities of the Executive Committee, including the recent approval of the UCF Foundation's FY20 tax forms.

## **SPECIAL ORDERS**

### (GC-1) Second Term Elected Directors

On behalf of the Governance Committee, Director Tony Moreno recommended Carrie Daanen, Eva Tukdarian, Kevin Miller, and Dianne Owen for a second term to the UCF Foundation Board of Directors with new term dates effective July 1, 2021.

***A motion was made by Tony Moreno and seconded by Dana Patton to approve Carrie Daanen, Eva Tukdarian, Kevin Miller, and Dianne Owen to second terms as elected directors of the UCF Foundation Board of Directors effective July 1, 2021. The motion passed unanimously.***

### (GC-2) First Term Elected Directors

Chair Moreno recommended Rick Cardenas, James Harhi, Stuart Heaton, and Michael Hinn for first term elected director positions on the UCF Foundation Board of Directors effective July 1, 2021.

***A motion was made by Dianne Owen and seconded by Dana Patton to elect Rick Cardenas, James Harhi, Stuart Heaton, and Michael Hinn as first term elected directors to the UCF Foundation Board of Directors effective July 1, 2021. The motion passed unanimously.***

### (GC-3) Board Officer Recommendations

Chair Moreno recommended Carrie Daanen (Chair), Brian Butler (Vice-Chair), Roslyn Burttram (Vice Chair), Dana Patton (Secretary), and Eva Tukdarian (Treasurer) as UCF Foundation Board Officers for the period of July 1, 2021-June 30, 2023.

***A motion was made by Jessica Blume and seconded by Tom McNamara to appoint the recommended elected directors, as presented, as Officers for the period of July 1, 2021-June 30, 2023. The motion passed unanimously.***

### (GC-4) Emeritus Director Recommendation

Chair Moreno recommended Rick Walsh as an Emeritus Director starting on July 1, 2021.

***A motion was made by Brian Butler and seconded by Dana Patton to appoint Rick Walsh as an Emeritus Director of the UCF Foundation Board of Directors effective July 1, 2021. The motion passed unanimously.***

## **NEW BUSINESS**

### **(GC-5) Foundation Bylaws Amendments**

Jennifer Cerasa, Legal Counsel for UCF Foundation reviewed the recommended amendments to the UCF Foundation Bylaws. Proposed amendments included updating the mission to match the current articles of incorporation, reformatting language to use gender neutral pronouns, merging the Finance Committee and Real Estate Committee – establishing the Finance & Facilities Committee, and removing the Information Technology (IT) Committee, establishing a committee advisor definition and term limits, adjusting the required meeting notice to 48 hours, and streamlining the confidentiality and exempt public records language.

***A motion was made by Dana Patton and seconded by Brian Butler to approve the amendments to the UCF Foundation Bylaws, as presented, and recommend approval to the UCF Board of Trustees. The motion passed unanimously.***

### **(FC-1) UCF Foundation Budget**

Glen Dawes presented the UCF Foundation FY22 Unrestricted and Real Estate Budgets.

***A motion was made by Diane Owen and seconded by Eva Tukdarian to approve the budgets, as presented, and recommend approval to the UCF Board of Trustees. The motion passed unanimously.***

## **ACKNOWLEDGEMENTS**

Chair John Euliano and Karen Cochran, Acting Vice President for UCF Advancement and Acting CEO presented Tony Moreno and Alan Florez with plaques in recognition of their years of services on the UCF Foundation Board of Directors.

## **PUBLIC COMMENT**

No public comment was present.

## **CLOSING REMARKS AND ANNOUNCEMENTS**

Chair Euliano thanked everyone for their support during his years as Chair.

## **ADJOURNMENT**

Chair Euliano adjourned the meeting at 12:05 p.m.

Approved by the UCF Foundation Board of Directors on 10/6/2021.

Respectfully Submitted by:

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Sara Bernard '00, *Secretary* Date  
UCF Foundation Board of Directors

Prepared by: Chris Meister, Coordinator of Executive Services