



Executive Committee Meeting Minutes

UCF Foundation Board

August 10, 2021 | 8:30 a.m. – 10:00 a.m.

UCF Foundation: 12424 Research Pkwy #250, Orlando, FL 32826

Members Present:

Chair Carrie Daanen, Ex-Officio Director Matt Assenmacher, Vice Chair Roslyn Burttram, Vice Chair Brian Butler, Secretary Dana Patton, Treasurer Eva Tukdarian, Immediate Past Chair John Euliano, Ex-Officio Director John Miklos, Director Mark Plaumann

Members Absent:

President Alexander Cartwright

I. Call to Order and Quorum Confirmation

Chair Carrie Daanen called the Executive Committee meeting to order at 9:01 a.m., stating that the meeting was covered under the Florida Sunshine Law and the public and press were invited to attend. A quorum was confirmed.

II. Conflict of Interest Disclosure

No conflicts of interest were disclosed by members of the Executive Committee.

III. Minutes

The minutes from the April 1, 2021, and April 19, 2021, meeting were unanimously approved as written.

IV. New Business

IC-1: UCF Foundation Investment Consultant Selection

Glen Dawes, Chief Financial Officer of the UCF Foundation, reviewed the recent request for proposal and vetting process for the UCF Foundation's next Investment Consultant. Dawes stated the outcome of the process resulted in a recommendation to hire Callan Associates. Dawes noted that a unanimous recommendation for approval was made by the Investment Committee on June 24, 2021. There were no have any questions or comments.

Motion:

A motion was made to approve the hiring of Callan Associates as the UCF Foundations' investment consultant contingent upon successful negotiation and execution of a contract.

The motion was moved by Brian Butler and seconded by Roslyn Burttram.

The motion passed unanimously.

EC-1: Naming of the UCF Football Stadium

Terry Mohajir, Vice President and Director of UCF Athletics, presented a naming opportunity for the UCF football stadium. Mohajir stated that 3MG Roofing, LLC (3MG) had submitted a letter of intent for the naming rights, which offered a \$20 million, 12-year contract to designate 3MG as a qualified sponsor with UCFAA. A portion of the total qualified sponsorship would be considered a philanthropic gift, in accordance with IRS rules and regulations. An inquiry was made regarding if a background check on 3MG and its registered agents was conducted. Jennifer Cerasa, UCF Foundation Legal Counsel, confirmed that a background check had been completed and no items of concern were present. Cerasa provided response to inquiries regarding the residency status of 3MG's registered agents and the age of the company.

Motion:

A motion was made to recommend to the UCF Board of Trustees the renaming of the UCF Football Stadium to 3MG Stadium for the term of the agreement between the UCFAA and 3MG Roofing, LLC.

The motion was moved by Matt Assenmacher and seconded by Mark Plaumann.

The motion passed unanimously.

DISC-1: Executive Committee Annual Plan

Lauren Ferguson, Director of Foundation Board Relations and Development, presented the annual plan for the Executive Committee. Ferguson shared that annual plans will be implemented for all standing committees of the UCF Foundation Board in FY22. Director Tukdarian asked if the final audit should be approved by the Executive Committee or the Board of Directors. Ferguson shared that there was no documentation specifying the annual audit must be approved by the full Board, but suggested that it be handled similar to the annual budget – which does requires full Board approval.

V. Public Comment

No public comment was present.

VI. Adjournment

Chair Daanen adjourned the meeting at 9:42 a.m.

Approved by Executive Committee on November 16, 2021.

Respectfully Submitted by:



Dana Patton 11/29/2021 21:27 EST

Dana Patton '93, Secretary

UCF Foundation Board of Directors