



UNIVERSITY OF CENTRAL FLORIDA

Advancement | UCF Foundation, Inc.

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MEMORANDUM

TO: UCF Foundation, Inc. Management and Staff

FROM: Rodney M. Grabowski, CFRE, Senior Vice President for Advancement & Partnerships CEO, UCF Foundation, Inc.

DATE: December 15, 2022

SUBJECT: Delegation of Signing Authority by the Chief Executive Officer on behalf of the University of Central Florida Foundation, Inc.

The Bylaws of the University of Central Florida Foundation, Inc. (Foundation) provide to the Chief Executive Officer (CEO) of the Foundation the duties usually discharged to the president of a corporation. These rights and duties include executing documents on behalf of the organization. In addition, the University of Central Florida (University) has delegated certain signature authority to the CEO by virtue of UCF Policy 2-107, Contract Signature Authority. The Bylaws further provide that the Chief Development Officer will perform the duties of the CEO during the absence or incapacity of the CEO. The Chief of Staff (COS) and Chief Financial Officer (CFO) will manage the day-to-day business activities of the Foundation. President Cartwright announced that effective September 6, 2022, Rodney M. Grabowski would serve as Senior Vice President for Advancement and Partnerships and Chief Executive Officer of the Foundation.

The attached Resolution of the Foundation Executive Committee (Resolution), dated December 15, 2022, provides that the CEO may delegate in writing their authority under the resolution to other officers or employees of the Foundation. The purpose of this memorandum is to provide the delegation of signing authority in appropriate circumstances to certain officers and employees of the Foundation. The following authorization does not include disbursements and checks, which are governed by the attached resolution.

A. DIRECT SIGNING AUTHORITY FOR CONTRACTS

The following individuals are given direct signing authority for contracts, agreements, or any legally binding instruments upon the Foundation, including documents related to the acquisition, disposition or leasing of real property (Contracts):

All documents that may be signed by the CEO may be signed by the Chief of Staff (COS). If the COS is unavailable or out of the office for more than 48 hours, the Chief Financial Officer (CFO) and Associate Vice President for Operations may sign Contracts that assume liability or expenditures up to \$75,000. Contracts that require the Foundation to assume liability or expenditures of \$75,000 or more must be signed by two of the authorized signers set forth in this paragraph.

All Contracts must be approved by the appropriate personnel prior to signing.

B. FURTHER DELEGATION OF SIGNING AUTHORITY FOR CONTRACTS

Associate Vice President, Alumni Engagement and Annual Giving

All Contracts, services, or purchases for the Office of Alumni Engagement and Annual Giving related to the above referenced department in the amount of \$50,000 or less.

Assistant Vice President, Alumni Engagement

All Contracts, services, or purchases for the Office of Alumni Engagement and Annual Giving related to the above referenced department in the amount of \$25,000 or less.

C. DIRECT SIGNING AUTHORITY FOR GIFT AGREEMENTS

The following individuals are given direct signing authority for gift agreements, pledges commitments, or any documents that involve the gift or grant of money or property (other than real property) to the Foundation ("Gift Agreements").

In addition to the CEO, Gift Agreements may be signed by the COS up to \$1,000,000.

D. DIRECT SIGNING AUTHORITY FOR GIFT-IN-KIND

The following individual is given direct signing authority for Gift-In-Kind to the Foundation ("GIK").

In addition to the COS, the Director of Accounting may sign all GIK in the amount of \$100,000 or less.

E. DIRECT SIGNING AUTHORITY FOR DOCUMENTS RELATING TO A LEGAL ACTION

The University of Central Florida's Vice President and General Counsel may sign any court documents, estate documents, and settlement agreements up to \$100,000.

F. SIGNING AUTHORITY FOR PROPERTY MANAGEMENT

CBRE, Inc., the property manager for the Foundation, is authorized to sign Contracts on behalf of the Foundation related to its duties as property manager, including but not limited to service agreements with vendors, not to exceed \$100,000. All signatures must be on terms and conditions that have been approved by the University of Central Florida's Vice President and General Counsel or a delegate and the Foundation CFO.

G. ADDITIONAL REQUIREMENTS

Foundation policy and procedures for all review processes, invoices, purchases, and payment authorizations will continue to apply, including Foundation CEO signature for payment authorizations.

The delegations in this memorandum will be cumulative and any person authorized to sign documents under the bylaws will retain that authority. Foundation policy and procedures for all invoices, purchases, and payment authorizations will continue to apply, as well as any required review processes. All Contracts will continue to be reviewed by Legal prior to execution on behalf of the Foundation. In addition, bylaws and policies of the UCF Foundation Board of Directors continue to apply.

This memorandum will remain in effect until terminated or replaced by a subsequent delegation of signing authority memorandum. In no event will this memorandum remain in effect longer than two years following the date first

written above.

The Secretary of the Foundation Board of Directors certifies that this memorandum was approved by the UCF Foundation Board of Directors Executive Committee at a duly noticed meeting on December 15, 2022 at which time a quorum was present.

A handwritten signature in black ink that reads "Dana Patton". The signature is written in a cursive, flowing style.

Dana Patton '93

Secretary

University of Central Florida Foundation, Inc.
Board of Directors

Copies to:

Alexander N. Cartwright, Ph.D.

Alex Martins

Youndy Cook

Rebecca Pluguez

CBRE