



# Foundation, Inc.

UNIVERSITY OF CENTRAL FLORIDA

## UCF Foundation Board of Directors Finance and Facilities Committee

Feb 15, 2024, at 12:15 PM EDT to 1:15 PM EDT  
Hybrid Meeting

### Members Present:

Eva Tukdarian, *Committee Chair*, Clint Bullock, Brian Butler, James Harhi, Robert Kantor, Tom McNamara, Jeremy Sloane

### Members Absent:

Mark Plaumann, *Committee Vice Chair*, Karl Hodges

#### I. Welcome and Call to Order

Director Tukdarian, *Committee Chair*, called the meeting to order at 12:17 p.m., stating that the meeting was covered under the Florida Sunshine Law and the public and press were invited to attend. Roll call was performed, and quorum was confirmed.

#### II. Conflict of Interest Disclosure

No conflicts of interest were declared by committee members.

#### III. Minutes

Minutes from the December 7, 2023, Finance and Facilities Committee meeting were unanimously approved as written.

#### IV. Discussion

Erick Kepfer '00 '03MBA, *Director of Accounting*, Joseph Mera '03, *Director of Financial Planning & Analysis*, and Dan Gross, *Director of Real Estate & Facilities Operations*, UCF Advancement & Partnerships, presented the following item:

##### A. DISC-1: Results of Operations for Period Ended Dec 31, 2023

Rod Grabowski, *Senior Vice President*, UCF Advancement & Partnerships and, *CEO*, UCF Foundation, Inc., provided an update on attainment toward the \$100 million goal for Fiscal Year 2023-2024. As of February 8, 2024, attainment stood at \$28.7 million, compared to \$58.8 million for the same period last year. Although not at the desired level, Grabowski emphasized ongoing efforts to achieve the goal with a projection of \$34 million and a proposal forecast estimating attainment between \$98 million and \$107 million by June 30. The total number of donors has increased significantly with almost 7,000 more donors compared to the previous year, reflecting the organization's collective effort and growth.

Mera provided an overview of financial reports for the period ending December 31, 2023, focusing on attainment, net assets, expenses, revenues, and budgetary analysis. Fiscal year-to-date attainment for the second quarter ending December 31, 2023, was reported at \$22 million, while the amount booked in financial statements totaled \$17.5 million. Mera highlighted a 45% growth in net assets since 2020, reaching \$467 million as of December 31, 2023, attributed to the Mackenzie Scott gift.

Expenses were reported to be in line with incremental increases based on inflation and the UCF Foundation's growth. Fiscal year-to-date expenses amounted to \$32 million and revenues at \$34 million, aligning with projections. Mera mentioned real estate portfolio expenses had exceeded the budgeted by approximately 10% for the second quarter fiscal year-to-date, primarily due to hurricane expenses. Despite this, spending remained in line with the annual budget of \$5.6 million for capital expenditures. Mera also mentioned plans to provide a budget presentation that would offer a comprehensive overview of sources and uses, including contributions from the university, UCF Foundation, endowment fee, operating draw, and real estate draws.

**V. Information**

The following informational items were provided to the committee. No questions or comments were offered by committee members.

- A. INFO – 1 Committee Roster & Contact Information
- B. INFO – 2 Board Education & Engagement Program

**VI. New Business**

No new business was presented.

**VII. Adjournment**

Chair Tukdarian adjourned the meeting at 12:38 p.m.

Approved by the Finance & Facilities Committee on **May 30, 2024**.

Respectfully Submitted by:

---

Eva Tukdarian '90 '91MSA, *Chair*, Finance and Facilities Committee

Minutes prepared by: Ronney Demosthene, *Coordinator, Foundation Board Relations*, UCF Advancement & Partnerships