



UNIVERSITY OF CENTRAL FLORIDA

Foundation, Inc.

UCF Foundation Board of Directors Board Enrichment Program Webinar

Optional Education Webinar

October 17, 2024, at 1:00 PM to 1:45 PM EDT

Members Present:

Brian Butler, *Chair*, Roslyn Burttram, *Vice Chair*, Peter Counce, Cary D'Ortona, Carrie Hall, Tom McNamara, Jeremy Sloane, Kevin Wydra

I. Welcome and Call to Order

The Board Education Webinar was called to order at 1:02 p.m.

II. UCF Foundation Finance Deep Dive

Craig Erwin, Chief Financial Officer, UCF Foundation, Inc., led discussion on the following item. Joseph Mera '03, Director, Financial Planning and Analysis, UCF Advancement and Partnerships, provided additional commentary and historical context. The purpose of the deep dive was to explain the net assets, breakdown of revenues and expenses, and the Board's governance as it relates to the UCF Foundation's finances.

The asset and liability figures were representative of Fiscal Year 2023 – 2024, with a review of \$552 million in assets (cash and investments, receivables, property and equipment, and other assets), and \$63 million in liabilities. An explanation was provided regarding the breakdown of the \$374 million in cash and investments between restricted funds, pooled endowment, and unrestricted funds.

Board members are presented with attainment and financial statements. An explanation was provided relating to what items were counted in each category (counting versus accounting). Erwin provided an explanation of CAPFA funding and the annual endowment fee and their impact on financial reporting.

III. Closing Remarks and Announcements:

Janelle Hom '10MA, Director of Foundation Board Relations and Advancement, UCF Advancement and Partnerships, announced the next educational webinar, Legal Hot Topics, will take place on Wednesday, October 23, due to the rescheduling from Hurricanes Helene and Milton.

IV. Adjournment:

The meeting was adjourned at 3:40 p.m.

Approved by the UCF Foundation Board of Directors on **October 24, 2024**.

Respectfully Submitted by:

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

Dana Patton
2024-11-01 01:36 UTC

Dana Patton '93, *Secretary*, UCF Foundation Board of Directors

Minutes prepared by: Janelle Hom '10MA, *Director, Foundation Board Relations and Advancement*, UCF Advancement and Partnerships