



UNIVERSITY OF CENTRAL FLORIDA

## Foundation, Inc.

## UCF Foundation Board of Directors Executive Committee

September 23, 2024, at 3:00 PM to 3:30 PM EDT  
Hybrid Meeting

### Members Present:

Brian Butler, *Chair*, Jessica Blume, *Audit Committee Chair*, Roslyn Burttram, *Vice Chair*, Carrie Daanen, *Immediate Past Chair*, Carol Hendren, *Alumni Board Chair*, Provost Michael Johnson, Stuart Heaton, *Vice Chair*, Dana Patton, *Secretary*

### Members Absent:

Trustee Caryl McAlpin, Eva Tukdarian, *Treasurer*

#### I. Welcome and Call to Order

Brian Butler H'22, *Executive Committee Chair*, called the meeting to order at 3:05 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 May 30, 2024, Executive Committee meeting were unanimously approved as written.

#### IV. Action

University of Central Florida's Richard Welsh, *Senior Associate General Counsel*, and Jonathon Bates, *Assistant Vice President, Real Estate*, presented the following item:

##### A. EC-1: UnionWest Transaction

Welsh presented an overview of the proposed transaction which would result in a gift of land valued at approximately \$12.5 million to the UCF Real Estate Foundation. The buyer for this transaction will assume most existing contracts, including the housing and facility management agreement. Welsh and Bates noted that nothing about the usage of the property would change and that the risk to the UCF Foundation was extremely minimal. Bates outlined safeguards that are incorporated into this agreement, including the establishment of an advisory committee that would provide full transparency and approval of the operating budget and savings reserves.

Directors were most concerned about risk and liabilities, including the housing occupancy rate, ensuring the buyer maintains adequate reserves, and liabilities to natural disasters or student behavior. Bates reiterated UCF's renewed commitment to UCF Downtown and the

investment being made to positively impact vibrancy and utilization. Bates outlined the next steps of approval, including a similar presentation being brought before the Board of Trustee's Facilities and Infrastructure Committee on September 27, 2024. Upon Trustee approval, President Cartwright would hold authority for the final delegation to finalize the agreement.

**Motion:**

A motion was made by Vice Chair Burttram to grant authority to the officers of the UCF Real Estate Foundation to continue to negotiate the terms of a donation of real property and related ground lease, and to enter into agreements on behalf of the UCF Real Estate Foundation to finalize the donation and ground lease. Vice Chair Heaton seconded the motion. The motion passed unanimously.

**V. New Business**

No new business was presented.

**VI. Adjournment**

Chair Butler adjourned the meeting at 3:36 p.m.

Approved by the Executive Committee on **October 23, 2024**.

Respectfully Submitted by:



Brian Butler  
2024-11-06 16:49 UTC

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Brian Butler H'22, *Chair*, Executive Committee

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