



UNIVERSITY OF CENTRAL FLORIDA

Foundation, Inc.

UCF Foundation Board of Directors Meeting Minutes

Thursday, January 16, 2025 | 3:00 p.m. – 4:30 p.m.

Morgridge International Reading Center

4143 Andromeda Loop, Orlando, FL 32816

Members Present:

Matt Assenmacher, Tandreia Bellamy, Jessica Blume, Teresa Borcheck, Roslyn Burttram, *Vice Chair*, Brian Butler, Carrie Daanen, *Immediate Past Chair*, Cary D'Ortona, Cathy Engelman, James Harhi, Stuart Heaton, *Vice Chair*, Carol Hendren, *Alumni Board Chair*, Manish Hirapara, Lorette Koellner, John Mahony, Karen Manglardi, Marc McMurrin, Dana Patton, *Secretary*, Heather Pigman, Mark Plaumann, Eva Tukdarian, *Treasurer*, and Kevin Wydra

Emeritus Directors Present:

Phyllis Klock, Rick Walsh

Members Absent:

Mike Hinn, Provost Johnson, Rob Kantor, Kevin Miller, Dianne Owen

I. Call to Order and Quorum Confirmation

Roslyn Burttram H'23 P'20, *Vice Chair*, called the meeting to order at 3:00 p.m., stating that the meeting was covered under Florida Sunshine Law and that 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 disclosed by members of the UCF Foundation Board of Directors.

III. Approval of Meeting Minutes

Vice Chair Burttram called for a motion to approve minutes of the October 23, 2024, Legal Hot Topics session, and the October 24, 2024, Board of Directors meeting. A motion was made by Director Blume and seconded by Director Assenmacher. The minutes were unanimously approved as written.

IV. Public Comment

No requests for public comment were received by the board office.

V. Action

Janelle Hom '10MA, *Director, Foundation Board Relations and Advancement*, UCF Advancement and Partnerships, and Richard Welsh, *Senior Associate General Counsel*, University of Central Florida, presented the following item:

A. **FND-1: UCF Foundation Board Chair Election**

Hom provided an overview of the nomination period that was held in November 2024. Board staff received nominations for five (5) candidates, upon which conversations were

conducted to determine interest in candidacy. Director Heaton was presented as the candidate who accepted the nomination.

Motion:

Director Wydra made a motion to approve Director Heaton as Board Chair and fulfill the open term through June 30, 2025. The motion was seconded by Director Mahony. The motion passed unanimously.

Craig Erwin, *Associate Vice President, Finance and Accounting*, UCF Advancement and Partnerships, and *Chief Financial Officer*, UCF Foundation, Inc., Jonathon Bates, *Assistant Vice President, Real Estate and Space Utilization*, University of Central Florida, and Richard Welsh, *Senior Associate General Counsel*, University of Central Florida, presented the following item:

B. FND-2: Proposed Sale of Property to Legacy Pointe

Erwin reviewed the UCF Foundation's history with the property, noting the original purchase in 2014 for \$6.2 million. He noted the interest in selling the 15.76 acres of land to Legacy Pointe at the proposed price of \$7.05 million. Bates discussed the affiliation between the University and Legacy Pointe, providing historical perspective of the intent of the relationship. Welsh provided background on the process, pending board approval, as well as the inclusion of Right of First Refusal language in the proposed contract. It was noted that the funding for the purchase of the property was thanks to a Legacy Pointe resident who was making a charitable gift to the retirement community. Two (2) appraisals had been completed since the December 16, 2024, joint Investment, Finance and Facilities Committee meeting, confirming that the proposed sale price was in range.

The Finance and Facilities Committee recommended approval to the UCF Foundation Board of Directors at the January 16, 2025, meeting.

Motion:

Director Mahony made a motion to approve the proposed sale of property to Legacy Pointe at the price outlined in the presentation. The motion was seconded by Director Hirapara. The motion passed unanimously.

Rodney Grabowski, *Senior Vice President*, UCF Advancement and Partnerships, and *Chief Executive Officer*, UCF Foundation, Inc., presented the following item:

C. GC-1: Emeritus Director Nomination

Grabowski highlighted the exceptional impact that Loretta Corey H'17 P'08 '11 '15 (Foundation Board Director 2014 – 2022) has made for the University through philanthropy, engagement, and service. He noted Loretta's commitment spanning two (2) decades has positively impacted philanthropy and the lives of students.

The Governance Committee recommended approval to the UCF Foundation Board of Directors at the January 16, 2025, meeting.

Motion: A motion was made by Director Blume to approve the Emeritus Director nomination of Loretta Corey. Director Engelman seconded the motion. The motion passed unanimously.

Craig Erwin, *Associate Vice President, Accounting and Finance*, UCF Advancement and Partnerships, and *Chief Financial Officer*, UCF Foundation, Inc., and Paul Gregg '74 '76MSA, *Finance Executive in Residence*, College of Business, University of Central Florida, presented the following item:

D. IC-2: College of Business Student Managed Portfolio

The College of Business proposes teaching a student management portfolio course in Fall 2025 using \$250,000 of the UCF Foundation endowment targeted toward US small cap stocks. The class will be limited to twenty (20) students who have already taken the equity and portfolio classes. The course will be taught by lecturer Dr. Vijay Chopra, who has extensive experience on Wall Street. Students will be charged with building a portfolio to meet or beat the small cap index.

The Investment Committee recommended approval to the UCF Foundation Board of Directors at the January 16, 2025, meeting.

Motion: Director Patton made a motion to approve establishing a student-managed portfolio within the College of Business, utilizing \$250,000 from the endowment, which was seconded by Director Daanen. The motion was approved unanimously.

VI. Discussion

Rodney Grabowski, *Senior Vice President*, UCF Advancement and Partnerships, and *Chief Executive Officer*, UCF Foundation, Inc., presented the following item:

A. DISC-1: Attainment and Campaign Planning Update

Attainment to date for Fiscal Year 2024 – 2025 stands at \$50.7 million in gift and commitments against a goal of \$110 million. Grabowski noted robust activities around campaign planning that had been underway, including needs assessments, preparation for campaign reporting, and volunteer infrastructure. The addition of Siemens as a Pegasus Partner was highlighted.

Janelle Hom '10MA, *Director, Foundation Board Relations and Advancement*, UCF Advancement and Partnerships, presented the following item:

B. DISC-2: UCF Foundation Board Gold Standard Progress Report

Hom confirmed that all metric points had been achieved in the operations category. The engagement and philanthropic categories include many moving targets that could not be finalized until the end of the fiscal year; peer accountability was encouraged to achieve those metrics. Hom encouraged directors to consider making 1 (one) introduction as a philanthropic referral and emphasized this board's commitment to lead a culture of philanthropy.

VII. Consent Agenda

Vice Chair presented the consent agenda. No requests were made by members of the committee to remove any of the consent agenda items.

A. IC-1: Fiscal Year 2024 – 2025 Spending Distribution

Motion:

Director Mahony made a motion to approve the consent agenda, which was seconded by Director Blume. The motion passed unanimously.

VIII. Information

The following informational items were provided to the board. No questions or comments were offered.

- A. INFO-1: Standing Committee Reports**
- B. INFO-2: Board Participation Snapshot**
- C. INFO-3: UCF Budget Process and Timeline**
- D. INFO-4: UCF Day of Giving Save the Date**
- E. INFO-5: Supplemental Results of Operations for Period Ended September 30, 2024**
- F. INFO-6: Board Enrichment Program**

IX. Closing Remarks and Announcements

Vice Chair Burttram announced the next meeting of the board would take place at Nemours Children's Hospital in Lake Nona on April 3. No new business or remarks were presented by members of the board.

X. UCF Foundation Business Meeting Adjournment

Vice Chair Burttram adjourned the meeting of the UCF Foundation Board of Directors at 4:18 p.m.

Approved by the UCF Foundation Board of Directors on **April 3, 2025**.

Respectfully Submitted by:

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

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