

Finance and Facilities Committee  
Minutes  
June 9, 2011

The meeting was called to order at 2:00 PM. In attendance were trustees Ben Meyers; Scott Nygren; Juliet Roulhac; Al Warrington, and chair Steve Scott.

The minutes of the March 17, 2011 committee meeting were reviewed and approved.

Proposed action items were brought to the committee:

FF1 - The committee approved the proposed spending plan for the Florida Legislature's appropriation of Grants and Aids- Historic Preservation General Revenue funds of \$400,000 for the St. Augustine Government House. The spending plan approval also included \$5,360,560 allocated by FLBOG for Maintenance, Repair, Renovations and Remodeling.

FF2 - The 2012-13 Fixed Capital Outlay Legislative Budget Request is required to be submitted to the FLBOG annually. The committee approved the budget request as submitted, noting that although project priorities had not changed, the timeline for projects had been lengthened.

FF3 - The final 2010-2011 budget of revenues and expenses and the preliminary 2011-2012 budget of revenues and expenses were presented for approval. After discussing the challenges to be addressed in the 2011-2012 budget of revenues and expenses, the committee voted to accept the preliminary budget as presented contingent upon the President's discussion to the full board of how the university will deal with these challenges. The committee approved the final 2010-2011 budget of revenues and expenses as presented.

FF4 - The committee next reviewed the proposed sale of University Athletic Association Bonds not to exceed the amount of \$15,000,000. Bond proceeds will be used to finance the acquisition, renovation and equipping of certain capital improvements to certain athletic facilities on the main campus. The committee approved the sale as requested.

Discussion items were then addressed by the committee.

The quarterly financial report as of March 31, 2011 was presented to the committee.

A construction update was provided to the committee. The University recently received four (4) additional LEED gold certifications of newly constructed buildings on campus. This past week forty three continuing contracts were awarded to contractors, engineers, architects and other construction professionals. Thirty percent of these contracts were awarded to firms that had not been under contract with the University in the past, and this includes a number of small and emerging companies.

The final model of the Responsibility Center Management (RCM) budget will be run after the Board of Trustees approves the 2011-2012 budget of revenues and expenses.

Douglas Wynkoop, president and chief investment officer of the UFICO, provided an update on UFICO investment performance. Information was provided on UFICO's returns and earnings, target investment allocations, risk/return strategies and benchmarked performance.

Minor amendments to the 2005-2015 Campus Master Plan were presented to the committee.

The committee requested that a report on the progress of University fund raising be provided to the committee on a regular basis in the future.

The Courtelis matching and Challenge matching programs were explained to the committee by President Machen including the lack of state match for the past three years and possible changes to the plans that could be made by the legislature or the Governor.

Pam Walker, an administrative assistant in Physical Plant, was then presented to the committee for recognition. Ms. Walker has been employed at UF for 37 years, the last 17 years at PPD. Among Pam's many accomplishments in the past 37 years, she significantly contributed to the development of numerous customer service initiatives at PPD, including a training program which received national recognition. She is retiring from the University this month and the committee congratulated her and wished her well in her retirement.

With no further business to conduct, the committee meeting was adjourned at 3:15 PM.