UWF Foundation, Inc.
Board of Directors Meeting
Alumni Room (Building 12, Room 150)
Pensacola, FL
Minutes of December 13, 2017

Present
Members: BOD Chair Gordon Sprague, President Martha Saunders, BOD Vice Chair Mrs. Gail Dorsey, BOT Rep Mr. David Cleveland, Immediate Past Chair Mr. John Hutchinson, Mr. Jason Crawford, Mr. Doug Dobson, Mr. John Gormley, Mr. Tim Haag, Dr. Joseph Herzog (Faculty Senate rep.), Mr. James Hosman, Mrs. Kathie Jeffcoat, Mr. Trip Maygarden, Mr. Bill Rone, Ms. Jill Thomas, Mr. Bruce Vredenburg, and Mr. Todd Zaborski

Staff: Mr. Howard Reddy, Mr. Daniel Lucas, and Ms. Margo Eaddy

Guests: Ms. Missy Grace and Ms. Eva (Jan) Butts, Dr. Jim Hurd, and Mr. Brett Berg

Call to Order: Mr. Sprague called the meeting to order at 3:32 p.m. and welcomed everyone.

Roll Call and Approval of the Minutes: Staff verified that a quorum had been established. The Board reviewed the minutes of the meeting held on September 25, 2017. Mr. Maygarden made a motion to approve the minutes as submitted. Mr. Rone seconded the motion, with all members voting to approve the motion.

Information Reports:

University Update: President Saunders presented the report on the University, describing UWF’s many 2017 accomplishments. Some of UWF’s accomplishments include: UWF’s 50th anniversary wrap up, culminating with 58 Golden Grads walking at Commencement, the Triumph pre-Proposal being submitted, the Laboratory Sciences Annex having a planned January groundbreaking, and UWF ranking in the top three top-performing public universities in the state, securing more than $20 million in new funding for the 2017-18 academic year. 2017 has also been an extraordinary year for UWF athletics, including the men’s tennis team winning the NCAA Division II National Championship and the football team going to Kansas City this Saturday to play for the NCAA Division II National Championship. UWF has finalized the collective bargaining agreement with faculty, welcomed its first three National Merit Scholars, and received Cybersecurity recognition, being designated as the NSA/DHS Center of Academic Excellence Regional Resource Center for the Southeast. The UWF Capital Campaign has raised $64.1 Million (and counting), and UWF has a 2nd named college, the Usha Kundu, MD College of Health. UWF accounting students are the top three in the nation for first-time pass rate on the CPA exam. This year, UWF sold Scenic Hills, has a new logo, bringing back the nautilus shell, and held its awards and recognition program to honor Spirit of UWF and Alumni Awards recipients. Denise Seabert will be the new dean for the College of Health. There has been leadership team re-organization, with Pamela Langham being the new general counsel and Janice Gilley returning to UWF as Associate Vice President for External Affairs for the Office of the President. The UWF HolidayFest will be held on December 14th at the Pensacola Historic Village.

Advancement Report: Mr. Reddy presented the Advancement report. He noted several recent major gifts received, including $1.5 million for the establishment of the Center for Financial Literacy within the College of Business, $150,000 to the Early Childhood’s Playground (Studer Foundation, Inc.), $141,325 to WUWF, and $100,719 to a scholarship endowment. There is also an incoming gift of $7.5 million in real and personal property from Mr. Fredric G. Levin. There will also be additional athletic gifts coming over the next few weeks. Mr. Reddy stated that the 50th Anniversary Campaign total has currently exceeded the $50 million goal by $14 million, at $64.1 million.

Alumni Report: Ms. Grace presented the Alumni report. She stated that the Alumni Association had had a busy and successful fall with numerous social events centered around football, including football tailgates and watch parties in Pensacola at Miller’s Ale House, and in five different cities with larger concentrations of UWF Alumni. Also, in celebration of the 50th Anniversary, the Alumni Golf Classic and the Baseball Golf Tournaments were combined. Other successful Alumni events included the 50th Anniversary Alumni Event, and the Spirit of UWF and Alumni Awards, the Alumni Ghost Tours, and Golden Grads.
CFO’s Report: Mr. Lucas presented the CFO’s report. The Donor Dinner was a great success. He reported that there will be a fundraising initiative, Giving Day, on April 19, 2018, encouraging donations from the community, alumni and other constituents. UWF is reinvesting in updating the outdated phonathon software and equipment. The Bowden Building is being revamped, and there will be an Alumni Center downtown. Alexander Haas, the consultant in the last campaign, will plan the new campaign. There is currently a search for the new Associate Vice President of Development. A study is being done on housing and one expected outcome will be making more single units available. Marketing consultant, Mind Power, is focusing on integrating enrollment and offering housing to students earlier in the process. The UWF football game this Saturday will be shown on ESPN 2. The community has been very supportive responding to solicitations to assist the program as they have traveled and advanced in the playoffs. Preliminary information is showing spring semester housing stronger than usual for the spring, due to deferred fall applications to spring for those students needing more help, such as additional classes.

Reports of Board Officers & Committees:

Executive Committee: Mr. Reddy presented the Executive Committee report on behalf of the chair. He recommended to the Board that updates to the UWF Gift Acceptance General Policy be adopted. The changes enhance the policy to make it more donor centric for property and gifts-in-kind donations. Mr. Dobson made the motion. Mr. Hutchinson seconded the motion, and the motion carried with all voting in favor.

Investment Committee: Mrs. Dorsey presented the Investment Committee report. As of September 30, 2017, the investment value with cash reserves was $91,009,228. Returns for the quarter were 4.01%, exceeding the balanced index of 3.54%. No managers had presented to the committee at its recent meeting, and no recommendation for investment changes were put forward. There are four investment managers on caution status. All allocations are within policy guidelines. The committee recommended that the current spending allocation be maintained at 4%. Mrs. Dorsey made the motion to maintain the spending rate at 4%. Mr. Haag seconded the motion, and the motion carried with all voting in favor.

Audit/Budget Committee: Mr. Lucas gave the Audit/Budget Committee report on behalf of the committee chair. The committee had reviewed the Foundation’s operating budget for the quarter ending September 30, 2017. No significant variances were noted. The committee also reviewed the housing budget, noting revenues were 5.71% below and expenses were 13.3% below budget. Occupancy is 10% under budget. Management is actively managing expenses to offset the reduction in revenues. Studies are in process related to rental rates, demand, and marketing as highlighted in the CFO report.

Grant Committee: Mr. Dobson presented the report from the Grant Committee, which had met on December 1, 2017. As part of its last meeting, the committee reviewed trends in UWF study-abroad programs. The committee also reviewed applications for study-abroad grants and voted to award grants to three students. It is expected that eight to nine grants will be awarded in the spring.

Nominating Committee: Mr. Hutchinson gave the Nominating Committee report. He stated that the Foundation has two board positions to fill, and both were eligible for re-appointment. The President has three board positions to fill, with two of the three eligible for reappointment. The Alumni Board will be similar next year. At the May meeting, the Nominating Committee will consider and vote on which names to put forward for membership.

Other Business: Mr. Reddy recommended to the Board that the donation of real estate and personal property from Mr. Fredric G. Levin be accepted. The location of the real property is 835 Tanglewood Drive. The donation substantially benefits the University. The donation presents an opportunity to deliver a new experiential learning experience for Global Hospitality and Tourism Management students. Additionally, the property will serve as a resource to host meetings and boutique events that support the mission of the university. Mr. Dobson made the motion. Mrs. Jeffcoat seconded the motion, and the motion carried with all voting in favor.
Mr. Reddy notified the Board as an information item that if the Triumph proposal is ultimately successful, a donation of property, the Pensacola Technology Campus, would come before the Board for consideration.

**Adjournment:** Mr. Sprague thanked the Board members and staff for their participation in the meeting. There being no further business, the meeting was adjourned at 4:27 p.m.

Minutes recorded by Margo Eaddy on December 13, 2017.