



UWF Business Enterprises, Inc. Board of Directors Conference Call Meeting
UWF Main Campus, Building 12, Alumni Room
March 17, 2017

Present

Chair K. C. Clark (via phone), Vice-chair Patel (via phone), Secretary Suzanne Lewis (via phone), President Martha Saunders (via phone), Member John Todorovich (via phone), SGA Representative Jake Hebert (via phone), Interim General Counsel James Felder, CEO Steve Cunningham, and Staff Support Secretary Tiffany Nisewonger.

Absent

Treasurer Hal White, Member C. Ray Jones, Member Judge Lacey Collier

Guests: Meredith Brunen (via phone), Mort O'Sullivan (via phone), Ed Ranelli, Rick Gorman, Ellen Till, Angela Wallace, Betsy Bowers, Dora English, Sarah Dimitroff, Ed Villar, Eric Jeremy Reese, Jennifer Reese and Mary Anne Christopher

Welcome/Opening Remarks

Chair, K.C. Clark called the meeting to order at 9:01 a.m. Today's meeting is to discuss the Action Item: potential Purchase and Sale Agreement of the Scenic Hill Country Club properties. Ms. Nisewonger called roll and confirmed that a quorum was present.

Action Item

- 1) Scenic Hills Country Club Approval of Purchase and Sales Agreement - CEO Cunningham discussed the BEI Invitation to Negotiate with respect to the Scenic Hills Country Club open since October 30, 2015. CEO Cunningham reported that the process has resulted in many opportunities to negotiate, interact and consult with a wide number of organizations and individuals with experience and background in the golf industry. On March 2, 2017, a formal offer was received from Jays Property, LLC. The sale price was negotiated to \$1.55 million and a Letter of Intent received. In accordance with UWF Real Properties Policy, CEO Cunningham reviewed the transaction and confirmed compliance with the applicable requirements set forth in Section 7.2 of the UWF Real Property Policy. CEO Cunningham asked that the Board confirm that the transaction and that the Letter of Intent has been reviewed by the Board Members and, that the asset is considered no longer necessary as part of the fulfillment of the University mission. Second, CEO Cunningham asked for the Board's concurrence to proceed with the sale and to authorize CEO Cunningham, in the capacity of CEO of the BEI Board, to proceed to negotiate the Purchase and Sale Agreement with the buyer and to complete all necessary investigation and due diligence required prior to forwarding this transaction to the University Board of Trustees for final approval.

Motion to approve: Vice-chair Patel

Second: Secretary Lewis

Motion passed unanimously.

Other Business

None

Public Comments

None in person. None via phone.

Adjournment

There being no further business, Chair K.C. Clark adjourned the meeting at 9:10 a.m.

Respectfully submitted,

Mary Anne Christopher, Assistant Staff Support Secretary