



BOARD OF DIRECTORS MEETING
MINUTES
Wednesday, December 10, 2025, 3:30 p.m.
UWF Historic Trust, Bowden Building Classroom 1

DRAFT ONLY

Members Present: Bruce Vredenburg, Gerald Adcox, Connie Bookman, President Manny Diaz, Jr., Megan Fry, Amber Griffith, James Hosman, Denis McKinnon, Dr. Amy Mitchell-Cook, Dr. Rachel Moya (called-in), Victoria Mullet, John Porter, Paul Prato Fiorito, Chris Roney, Alex Saelzler, Kathy Sandstrom, Nicole Stacey, Rodney Sutton, Cyndi Warren, Jeff Weeks, and Stephen Wright

Members Absent: Alex Bell, Charles Gheen, Hong Potomski, Bill Rone, Johnathan Taylor, and Greg Threadgill

Staff Present: Tori Bennett, Dan Lucas, Sarah Schmuck, and Peggy Do-Malden

Guests: Dr. Mary Anderson, Brett Berg, Ben Bernau, Catrina Burks, Sue George, Nicolas Mielke, Dr. Karen Molek, Matt Page, Christy Rogers, Jessica Scholl, Alex Smith, and Robin Zimmern

Public access to this meeting was available by contacting Sarah Schmuck (sschmuck@uwf.edu, 850-474-3306) to request the call-in number and passcode or to attend in person at 120 Church Street, Pensacola, Florida.

Call to Order: Chair Bruce Vredenburg called the meeting to order at 3:31 p.m.

Roll Call: Afterwards, staff was asked to call roll and certified that a quorum was present.

Approval of Minutes: Chair Vredenburg verified that the board had received and reviewed the September 17, 2025, board meeting minutes as well as the November 12, 2025, Executive Committee minutes.

ACTION ITEM: Mr. Chris Roney made the motion to approve both sets of minutes as written and was seconded by Mr. Gerald Adcox. Chair Vredenburg acknowledged the motion and verified there were no changes or corrections to the minutes. Hearing no questions, Chair Vredenburg called for a vote, and the motion unanimously passed.

Advancement Report: Interim Vice President, Ms. Tori Bennett, addressed the board for the first time in her interim role and thanked those present for their trust, advice, and encouragement. She then reviewed fundraising initiatives as well as the year-to-date gifts received. She noted the university is about to end its “Here for Good” capital campaign on June 30, 2026. She reviewed board giving numbers and gave an overview of major gifts given.

FRESH CATCH: Ms. Nicole Stacey was recognized for the Visit Pensacola sponsorship for the Historic Trust. Mr. Jeff Weeks was recognized for establishing the Tris Weeks Music Experience Fund. Ms. Megan Fry was recognized for the establishment of the Bill Clark Memorial Endowment. Board Chair, Bruce Vredenburg, was recognized for his gift to establish the Chris and Jodee Hart Endowment.

Alumni Update: Ms. Robin Zimmern gave an overview of alumni events including football tailgates, a memorable homecoming weekend and the November 18th “Argo Playoff Push” pep rally in Seville Quarter. She noted the Alumni Association sponsored an alumni lunch at Sacred Heart Hospital and an alumni connection event was hosted in Orlando. The Alumni Association also has two new partnerships with Florida Power and Light and Churchill Classics. Ms. Zimmern noted the upcoming college night with the Pensacola Ice Flyers, the upcoming Saturday graduation and the addition of twenty golden graduates.

Ms. Bennett announced that Ms. Zimmern will soon be promoted to Assistant Vice President of Alumni Relations and Development and that Katie Schutts would be promoted to Director of Alumni Relations. Ms. Bennett also noted that Dr. Karen Molek recently received a promotion.

Dr. Molek addressed the board regarding student support and success through a research environment and the donors that have come alongside her. She reviewed student scholar programs, the STEM learning community, and her continuation of work with Mr. Stephen Wright at the Wright Family Institute for Global and Population Health. She concluded her address by thanking the board for their work in promoting students.

CFO Report: Mr. Dan Lucas, Foundation CFO, thanked all those who had reached out to him regarding his new role as Vice President of Finance for the university. He noted the draft of the audited financials was finalized as presented with no findings. Mr. Lucas announced that the university had received a positive low-risk credit rating of A2 from Moody’s Ratings. He then gave an updated overview of the Foundation Fellows Program. Mr. Lucas reviewed student stadium housing and noted that the next Foundation committee meetings may take place on campus at the stadium.

University Update: President Manny Diaz thanked the board for their attendance and commitment. He reported on efforts in Tallahassee before the legislative session begins in January. He noted the university is being strategic with their asks and explained the mindset of the legislature and gave a two-to-three-year outlook. President Diaz noted that he and his team have taken all requests from campus and looked at the strategic needs of the university. All budget items have been requested, but funding request outcomes may come at the last minute. He reported on ongoing campus construction and infrastructure expansion needs with operation dollars going to augment academic programs. The university will also be adding to its police

force and educating the campus community on proper emergency management tools. President Diaz spoke on a more robust presence in Tallahassee with UWF Capitol Days upcoming in February; several events and receptions have been planned with an engaging delegation. Improvements for areas on campus have been planned, most notably the new patio outside of the Student Union building as well as updates to Cannon Green.

President Diaz noted that Ms. Bennett has hit the ground running in her interim role as the university expands their fundraising base. He announced a new community partnership that will benefit engineering students with paid internships. He then announced the re-naming of the Emerald Coast campus and that the university brand audit, conducted by The Moore Agency, is complete. The new brand will include pared down colors and block lettering with a reimagined athletics logo. He concluded his report with a reminder that students are wrapping up finals, and the university community will be celebrating the end of the year with Holiday Fest later in the evening.

Investment Committee: Ms. Megan Fry gave an overview of the portfolio performance as outlined by CAPTRUST as well as the quarterly performance report ending on September 30, 2025. The portfolio ended the quarter at \$149,881,623.

ACTION ITEM: The Executive Committee sought the Board's approval to ratify the committee's action to invest \$2 million dollars in Covenant Capital Fund XII. Chair Vredenburg acknowledged the motion and, hearing no questions, called for a vote. The motion unanimously passed.

Mr. Dan Lucas spoke on the Foundation providing a potential loan for stadium construction. He noted that the committee elected to do the allocations in stages and that next quarter, a request for the loan would be made. Mr. Lucas verified all rebalancer trades are in line with policy.

ACTION ITEM: The Executive Committee sought the Board's approval to ratify the committee's action to cut the rebalancer in half; \$10 million instead of the originally suggested \$20 million. Chair Vredenburg acknowledged the motion and, hearing no questions, called for a vote. The motion unanimously passed.

Audit Budget Committee: Mr. Dan Lucas gave an overview of housing and the anticipated Summer 2026 projects as well as the housing budget to actuals. He noted the budget continues to be ahead on revenues and has a healthy bond covenant calculation. Mr. Lucas then went on to review the Foundation budget and noted all positive variances.

Nominating Committee: Mr. James Hosman briefed the group on the potential new appointments to the board. He noted the four available vacancies with one serving an extra 2-year partial term. Mr. Hosman verified that the committee has compiled a list of candidates and is gauging interest and availability of those on the dynamic list.

Grant Committee: Mr. Chris Roney gave an overview of the Foundation Study Abroad Scholarship applications for Spring 2026. He noted the group discussion on how the use of artificial intelligence (AI) is affecting the submissions. After reviewing applications, the

committee awarded a total of eleven scholarships to students representing the university in places such as Ghana, Japan, and the United Kingdom.

Other Business: Mr. Dan Lucas explained the Corporate Resolution for Signatory Rights.

ACTION ITEM: The Executive Committee sought the Board's approval to ratify the committee's action to approve the Corporate Resolution for Signatory Rights as presented. Chair Vredenburg acknowledged the motion and, hearing no questions, called for a vote. The motion unanimously passed.

Chair Vredenburg reviewed the upcoming UWF events and specifically noted the University Holiday Fest later that evening at the Pensacola Museum of Commerce. He also noted the re-opening and new additions to the Pensacola Children's Museum. Chair Vredenburg encouraged board members to get involved on campus where they find opportunities.

Adjournment: There being no further business to discuss, Chair Vredenburg adjourned the meeting at 4:27 p.m.