



EXECUTIVE COMMITTEE MEETING
MINUTES
Wednesday, February 11, 2026, 1:30 p.m.
Darrell Gooden Center, Room 219

DRAFT ONLY

Members Present: Bruce Vredenburg, Megan Fry, Amber Griffith, President Manny Diaz, Jr., and Ashley Ross

Members Absent: Hong Potomski, James Hosman, and Greg Threadgill

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

Guests: Rebecca Matthews, Alex Saelzler, and Alex Smith

Call to Order: Chair Bruce Vredenburg called the meeting to order at 1:38 p.m.

Opening Remarks and Roll Call: Chair Vredenburg welcomed those present, including new Board of Trustee Representative, Ms. Ashley Ross, and Board of Trustees Chair, Ms. Rebecca Matthews. Afterwards staff called roll and confirmed the establishment of a quorum.

Approval of Minutes: Chair Vredenburg verified that the board members had received and reviewed the November 12, 2025, minutes.

ACTION ITEM: Mr. Rodney Sutton made the motion to approve the minutes as written and was seconded by Ms. Megan Fry. Chair Vredenburg acknowledged the motion and verified there were no changes or corrections to the minutes. Hearing no questions, Mr. Vredenburg called for a vote, and the motion unanimously passed.

University Update: President Manny Diaz, Jr. briefed the committee on the renovations of Cannon Green and reviewed the master plan for the space including irrigation and landscaping. He noted the current benches are being removed to make way for new ones that will be painted by Greek Life. President Diaz also noted the forthcoming addition of a photo spot on the back of the Student Union building. He announced that science building renovations will begin in April 2026. Student Government Association Vice President, Mr. Alex Saelzler, briefed the group on

what students would like to see in the new commons area. Afterwards President Diaz reviewed the process for the Student Union renovations. He also briefed the committee on the Argo Boulevard project that would develop the area in front of the Field House, including the addition of housing and retail space. He also noted hopes for a conference center on campus that could serve as a potential revenue stream.

President Diaz announced the semester has been off to a great start with athletics going strong. He also relayed the university's optimism about their new athletic conference options.

Advancement Report: Interim Vice President, Ms. Tori Bennett, gave an overview of donor engagement. She then reviewed year-to-date cash gifts, new pledges, and planned gifts. She reviewed Foundation board member giving as well as major gifts and key performance index numbers.

Alumni Report: Ms. Tori Bennett reported on recent alumni events such as the alumni ice cream social, Women and Wealth luncheon, Live Like A Donor Night, and Bogey's Alumni Game Night. She also noted the upcoming UWF Capitol Days and the etiquette dinner for student leaders as well as the support for alumni-owned businesses. Upcoming alumni travel group locations include tours to the French Riviera, Ireland, Greece, and Alaska.

CFO Report: Mr. Dan Lucas gave a housing occupancy update and briefed the committee on the Foundation Student Fellows Program.

Investment Committee Report: Investment Committee Chair, Ms. Megan Fry, briefed the committee on the Loan Request for Approval.

ACTION ITEM: Chair Vredenburg called for a motion to ratify the committee's approval of the establishment of a revolving line of credit for the University in the principal amount of up to twenty million dollars for a period of up to 10 years at an annual interest rate of 4% and authorize management to execute the Line of Credit Nonrecourse Promissory Note. Hearing no questions, Chair Vredenburg called for a vote, and the motion unanimously passed.

Ms. Fry noted that CAPTRUST gave a presentation on the market summary and quarterly performance report ending December 31, 2025. The portfolio performed well in the quarter, ending with a total market value asset of \$152,274,175.

The Investment Committee sought the Executive Committee's approval to ratify the recommendation made by CAPTRUST to fully liquidate Atlanta Capitol and sell \$1.75 million of Vanguard 500 Index fund and purchase \$2.5 million of Doubleline Low Duration. The remaining funds will be used to purchase the newly recommended Vanguard Strategic Equity fund. Ms. Fry confirmed that an updated rebalancer would be sent out to the Investment and Executive Committees.

ACTION ITEM: Chair Vredenburg called for a motion to ratify the committee's approval of the new investment and rebalancing recommendation from CAPTRUST as stated above. Hearing no questions, Chair Vredenburg called for a vote, and the motion unanimously passed.

Audit Budget Report: Acting Audit Budget Committee Chair, Mr. Rodney Sutton, began his report by applauding the Housing staff for their diligence. He then gave a housing assessment and a review of the housing budget to actual and expenses. He briefed the committee on the Summer 2026 projects totaling \$880,000. These projects include bathroom renovations and window replacement in Village West, HVAC vent cleaning and tub replacement as well as dectron unit replacement in Village East, and the replacement of two air handlers (HVAC) and elevator control board in Argo Hall.

ACTION ITEM: Chair Vredenburg called for a motion to ratify the committee's approval of the Summer 2026 housing repair and maintenance projects totaling \$880,000. Hearing no questions, Chair Vredenburg called for a vote, and the motion unanimously passed.

Mr. Sutton concluded his report with a review of the budget preparation for 2026-2027 and the final phase of a 4% rental rate increase. He then confirmed the healthy bond covenant ratio.

Mr. Dan Lucas, Foundation CFO, reported all positive variances in the Foundation. He then reviewed unspent Division of Advancement lines and gave an overview of the strong operating budget. Mr. Lucas then went on to explain the Gift Acceptance Policy changes.

ACTION ITEM: Chair Vredenburg called for a motion to ratify the committee's approval of the amendments to the Gift Acceptance Policy as presented. Hearing no questions, Chair Vredenburg called for a vote, and the motion unanimously passed.

Other Business: Chair Vredenburg called the committee's attention to the upcoming Donor Dinner on April 9th and to the next full board meeting on March 11th. With no further business to discuss, the meeting was adjourned at 2:36 p.m.