



EXECUTIVE COMMITTEE MEETING
MINUTES

Wednesday, November 12, 2025, 3:30 p.m.
UWF Historic Trust, Bowden Building Classroom

DRAFT ONLY

Members Present: Bruce Vredenburg, Megan Fry, Amber Griffith, James Hosman, Hong Potomski, Greg Threadgill, and Interim President Manny Diaz

Members Absent: Trustee Rachel Moya

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

Guests: Jessica Scholl and Alex Smith

Call to Order: Chair Bruce Vredenburg called the meeting to order at 3:37 p.m.

Roll Call: Ms. Amber Griffith asked staff to call roll who certified a quorum was present.

Approval of Minutes: Chair Vredenburg verified that the committee members had received and reviewed the August 27, 2025, minutes.

ACTION ITEM: Ms. Megan Fry made the motion to approve the minutes as written and was seconded by Ms. Hong Potomski. 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.

Afterwards, Chair Vredenburg congratulated Ms. Tori Bennett on her interim Vice President role as well as Mr. Dan Lucas on his appointment as Vice President of Finance and Administration.

Advancement Report: Ms. Bennett began by thanking the committee for the opportunity to serve as well as Chair Vredenburg and Vice Chair Fry for their encouragement and support. Ms. Bennett noted the increase in the Here for Good Capital Campaign and the campaigns end on June 30, 2026. She reviewed recent gifts and spoke on faculty/staff and board giving.

Alumni Report: Mr. Greg Threadgill briefed the committee on two new corporate sponsors, Florida Power & Light and Mela Med Spa. He also noted the partnership with the Alumni Association and Church Hill Classics who specialize in customized diploma frames. Mr. Threadgill noted the upcoming Ascension Sacred Heart UWF Alumni Luncheon as well as an Alumni Night in Orlando, FL. He praised alumni participation and team spirit at the football tailgates and invited those present to join the Argo Playoff Push pep rally in Seville Quarter on Tuesday, November 18th.

CFO Report: Mr. Dan Lucas announced the final draft audits were confirmed with no changes. He also reported a great call with Moody regarding university ratings. He explained that Moody provides credit ratings for universities to access their financial stability and a high rating will be important as it relates to the bonds to build the new housing facility. Mr. Lucas noted that the stadium and housing projects are moving forward and are in the cost reduction and design phase. The stadium construction is still set to begin in March 2026.

University Update: Interim President Diaz noted his participation in Entrecon and the football team's game against Valdosta State on Saturday. Due to the government shutdown, conversations have slowed with the Office of Military Services, but meetings continue. President Diaz thanked Ms. Hong Potomski for her assistance in the Kundu College of Health Advisory Board and expressed excitement to work with Interim Vice President Tori Bennett in her new role. He announced that the university recently underwent a brand audit and rebranding actions are forthcoming. In the coming year, Athletics will work with the Moore Agency to rebrand athletics in conjunction with the building of the new stadium. The President's office is currently preparing for the legislative session in January in conjunction with External Affairs Director, Alex Smith, who is working with our delegation and lobbying team to make strategic asks. As the university grows, campus safety is being looked at heavily. President Diaz noted the current police chief's retirement in January and increased bike patrols across campus. Regarding Athletics, there are discussions on solving the conference issue with football as the conference currently has only four teams. Mr. Diaz finished his report by noting that, thanks to the Triumph Grant, the science and research building construction will begin in early spring 2026.

Investment Committee Report: Ms. Megan Fry, Investment Committee Chair, noted that the committee heard presentations from Foundation Student Fellow, Nicolas Mielke, and Ms. Kelly Reeser from GAIN Venture Capital. Following this, CAPTRUST gave a presentation on the market summary and quarterly performance report ending September 30, 2025. The portfolio had a total market value of \$144,670,408 at the start of the quarter and by the end of the quarter was \$149,881,623 (YTD). Afterwards, the committee heard from Mr. Trey Finch, CAPTRUST, who gave a real estate investment overview and recommended Covenant Capital Fund after giving a fund overview.

ACTION ITEM: Ms. Fry asked for a ratification of the committee's approval to invest \$2 million dollars in Covenant Capital Fund. Chair Vredenburg acknowledged the motion and called for a vote. The motion unanimously passed.

Mr. Dan Lucas gave an overview of the potential loan needed from the Foundation in order to fund the stadium.

ACTION ITEM: Ms. Fry asked for a ratification of the committee's approval to cut the rebalancer in half; \$10 million instead of the originally suggested \$20 million. Chair Vredenburg acknowledged the motion and called for a vote. The motion unanimously passed.

Audit Budget Committee Report: Ms. Hong Potomski, Audit Budget Committee Chair, noted that the committee heard from the Housing and Facilities team who reported on current housing occupancy and anticipated Summer 2026 projects in Village West and Village East. These projects include window and window lentil replacements as well as bathroom floors in Village West. Village East's projects include HVAC vent cleaning and tub replacement as well as a dehumidification unit replacement. Mr. Dan Motherway reviewed Housing's budget to actual and references fire marshal recommendations.

Afterwards, Mr. Dan Lucas spoke on the bond covenant calculation with a healthy debt coverage ratio. He also reviewed the Foundation budget and financial reports and noted that expenses are being well managed and all variances are positive. Mr. Lucas also reported on unspent prior funds and noted that Interim President Diaz would like to add a more robust Capitol Day as well as use a lobbyist. Mr. Lucas also conducted an Internal Controls Review.

Nominating Committee Report: Mr. James Hosman, Nominating Committee Chair, reviewed potential nominees needed for the board positions to begin on July 1, 2026. He noted that board members will be asked to give of their time, talent, and treasure.

Other Business: Mr. Dan Lucas explained the Corporate Resolution for Signatory Rights; noting the update of Ms. Tori Bennett as Interim Vice President.

ACTION ITEM: Ms. Megan Fry made a motion to pass the resolution as presented and was seconded by Ms. Hong Potomski. Chair Vredenburg acknowledged the motion and hearing no discussion called for a vote. The motion unanimously passed.

Adjournment: With no further business to discuss, the meeting was adjourned at 4:35 p.m.