EXECUTIVE COMMITTEE MEETING
MINUTES
Wednesday, August 27, 2025, 3:30 p.m.
UWF Historic Trust, Bowden Building Classroom

DRAFT ONLY

Members Present: Bruce Vredenburg, Amber Griffith, James Hosman, Hong Potomski, Greg Threadgill, Interim President Manny Diaz, and Trustee Rachel Moya (called-in)

Members Absent: Megan Fry

Staff Present: Howard Reddy, 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 3:32 p.m.

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

Introductions and Approval of Minutes: Chair Vredenburg asked those present to introduce themselves as new board members were in attendance.

Chair Vredenburg verified that the committee members had received and reviewed the May 6, 2025, minutes.

> ACTION ITEM: Ms. Hong Potomski made the motion to approve the minutes as written and was seconded by Mr. James Hosman. 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 welcomed Interim President Manny Diaz to the meeting.

University Update: Interim President Diaz reported that Fall 2025 classes began on Monday despite the University Commons, Building 10, and the UWF Bookstore sustaining water damage on

Sunday evening. Mr. Diaz also announced the $32.5 million dollar grant approval from the Triumph Gulf Coast Board of Directors that will enhance UWF's existing research infrastructure. Furthermore, Interim President Diaz reported on his visit with Eglin, Whiting and Hurlburt commanders and the creation of a new Office of Military Services that will be led by Dr. Clifford Humphrey. Mr. Diaz thanked Vice President Howard Reddy and his team for facilitating meetings with donors and stakeholders. He announced that the University has brought on The Moore Agency to spearhead a branding and marketing plan. Mr. Diaz also announced the addition of a President's office downtown. Interim President Diaz concluded his report with the reminder of the first home football game this Friday evening and reported that the new football stadium should break ground in the spring.

Advancement Report: Vice President Howard Reddy provided University Advancement highlights including an overview of recent gifts and how the last fiscal year ended in terms of fundraising. He announced that the university is doing well on its capital campaign and noted the many naming opportunities that would arise with the new football stadium. After taking questions, Mr. Reddy concluded his report.

CFO Report: Mr. Dan Lucas gave a Foundation Student Fellows Program overview. Afterwards he thanked Candice Lane and her team for their excellent work on the audit. Mr. Lucas then gave an update on the design phase of the stadium and the budget; stating the committee is working on value engineering the rooms. The stadium has a contractor in place and there are plans for dining opportunities and university gear outpost as well. Mr. Lucas then explained a reimbursement resolution for any capital projects the Foundation pays for. Chair Vredenburg acknowledged the resolution and called for a motion.

> ACTION ITEM: Mr. James Hosman made the motion to approve the reimbursement resolution as presented and was seconded by Ms. Amber Griffith. Chair Vredenburg acknowledged the motion and hearing no discussion called for a vote. The motion unanimously passed.

Investment Committee Report: Acting Chair Bruce Vredenburg noted that CAPTRUST gave a presentation on the market summary and quarterly performance report ending June 30, 2025. The portfolio had a total market value asset of $135,897,589 at the start of the quarter and by the end of the quarter was at $144,767,122 (YTD). The committee also was briefed on an asset allocation summary with a rebalancing recommendation to take $1 M from Fuller & Thaler Behavioral Small Cap and $1.5 M from Dodge & Cox Int'l and add $1.5 M to Eagle Capital Management and $1 M to Vanguard 500 Index Admiral.

> ACTION ITEM: Chair Vredenburg called for a motion to ratify the committee's approval of the rebalancing recommendations from CAPTRUST as stated above. Mr. James Hosman made the motion and was seconded by Ms. Amber Griffith. The motion unanimously passed.

Additionally, the committee heard from two Foundation Student Fellow applicants, Mr. Ben Bernau and Mr. Matt Page. After a brief discussion, the committee accepted both to the Foundation Student Fellows program.

Audit Budget Committee Report: Ms. Hong Potomski began her report with a review of the Fall 2025 housing capacity including an occupancy breakdown and an update on projects, staffing, and process improvements. A 4% rental rate increase was also noted. Ms. Jessica Scholl was called upon to brief the committee on the finalized litigation settlement. Afterwards Mr. Dan Lucas spoke on the bond covenant calculations. The committee also heard from the auditors from Saltmarsh, Cleaveland & Gund who reviewed the Foundation's draft financial statement and reported a clean audit with no findings.

> ACTION ITEM: Chair Potomski called for a motion to ratify the committee's action to accept the auditor's draft financial statements as presented subject to any material changes at issuance. Mr. Bruce Vredenburg made the motion was seconded by Mr. James Hosman. The motion unanimously passed.

Mr. Dan Lucas gave an overview of the operating budget within the Foundation and the budgeted statement of functional expenses.

Closing Remarks from Chair: Chair Vredenburg directed the committee's attention to the board meeting calendar and upcoming UWF events. He noted the upcoming board meeting on Wednesday, September 17th and the Board Kickoff Reception following the event. He noted the Board of Trustees has also been invited to the reception and that attendees may bring a plus one. Before the meeting concluded, Interim President Diaz explained the President's Leadership Receptions and reported on UWF's current record-breaking enrollment status.

Adjourn: With no further business to discuss, the meeting was adjourned at 4:28 p.m.