



UWF Foundation Inc
UNIVERSITY OF WEST FLORIDA

EXECUTIVE COMMITTEE MEETING
MINUTES

Wednesday, August 26, 2026, 3:30 p.m.
Bowden Building, Classroom #1

Approved by full Board on September 30, 2026.

Members Present: Megan Fry, Hong Potomski, Denis McKinnon III, President Manny Diaz, Jr., Amber Griffith, and Greg Threadgill

Members Absent: Ashley Ross and Bruce Vredenburg

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

Guests: Nicolas Mielke and Jessica Scholl

Call to Order: Chair Megan Fry called the meeting to order at 3:32 pm.

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

Approval of Minutes: Chair Fry verified that the committee members had received and reviewed the May 6, 2026, minutes.

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

University Update: President Manny Diaz gave an overview of a great start to the school year including the first week of classes and record Fall enrollment. He also announced that the incoming freshman class has the highest average GPA to date. President Diaz shared the excitement building across campus as the University of West Florida begins its NCAA Division I era. He noted that the University's first Division I football game was scheduled for August 27, 2026, marking a significant milestone in UWF's transition to Division I athletics. The stadium remains under construction with a lot of enthusiasm for the new video board.

President Diaz gave an overview of research expansion opportunities and new partnerships. He reviewed successful lobbying efforts during the past session at the state level. Results included \$8 million for critical infrastructure, a new water tower for pressure and capacity as well as items for cyber security. He noted that federal advocacy efforts are progressing more slowly, while community project requests are being developed. He also reported that the White House has been supportive of efforts to secure grant funding.

Advancement Report: Vice President Tori Bennett gave an overview of how Advancement closed out the past fiscal year. She noted the successful ending of the eight-year Here for Good Campaign. Ms. Bennett also reviewed how payments and donations will be counted moving forward to foster transparency and further promote the stewardship of donors. She then announced the significant gift commitment from Michles & Booth that will support Argonaut Athletics as UWF begins its transition to NCAA Division I competition. As part of the partnership, Michles & Booth will become the “Official Law Firm of UWF Athletics,” name the press tower pavilion at Darrell Gooden Stadium and become the first-ever uniform patch sponsor for UWF Athletics.

CFO Report: Mr. Dan Lucas, Foundation CFO, reviewed the clean audit report and thanked Ms. Candice Lane, Foundation Controller, and the Foundation team. He noted the first Division I football game and ongoing stadium construction. Mr. Lucas gave an overview of the design and placement of Argo Boulevard. He then outlined the new Foundation Student Fellow Program cohort, including: Cambell Smith, Ben Bernau, Nicolas Mielke, and Jean-Marc Trouillot.

Investment Committee: Investment Committee Chair, Ms. Hong Potomski noted the new fellows and briefed the committee on CAPTRUST’s presentation including market summary and quarterly performance report ending June 30, 2026. The portfolio ended with a total market value asset of \$162,122,934.

ACTION ITEM: Chair Fry called for a motion to ratify the Investment Committee’s action to rebalance the portfolio by taking \$1 million from Eagle, \$1 million from Vanguard 500, \$1 million from Fuller & Thaler, and \$1 million from WCM and investing \$2 million in PIMCO Short Term and \$2 million in DoubleLine Low Duration.

Hearing no questions, Chair Fry called for vote, and the motion unanimously passed.

Mr. Dan Lucas reviewed earnings versus expenses and other UWF Foundation assets.

Audit Budget Committee: Audit Budget Committee Chair, Mr. Denis McKinnon, gave an overview of completed housing projects. He noted that fall capacity is at 100% and gave a resident classification overview. Mr. McKinnon also reviewed future projects, staffing positions and process improvements. Mr. Dan Lucas gave the Housing budget to actual report and reviewed the debt coverage ratio. He also noted the positive variances on the Foundation operating budget.

ACTION ITEM: Chair Fry called for a motion to ratify the Audit Budget Committee's action to accept the auditors draft financial statements as presented subject to any materials changes at issuance. Hearing no questions, Chair Fry called for vote, and the motion unanimously passed.

Closing Remarks from Chair: Chair Fry called the committee's attention to the 2026-2027 meeting calendar as well as upcoming events; noting the upcoming full board meeting on September 30, 2026.

Adjournment: With no further business to discuss, the meeting was adjourned at 4:15 pm.