



UWF FOUNDATION, INC.
BOARD OF DIRECTORS MEETING
At UWF Historic Trust Bowden Building Classroom 1
Wednesday, Dec. 6, 2023 @ 3:30 p.m.
Minutes Approved by the Board on March 20, 2024

Members Present: Board Chair James Hosman, Gerald Adcox, Jason Crawford, Dr. Matthew Crow, DeeDee Davis, Whitney Fike, Megan Fry, John Gormley, Britt Landrum III, SGAVP Kyanna Mai Montoya, Victoria Mullet, Hong Potomski, Kathy Sandstrom, Pres. Martha Saunders, Cyndi Warren, and Wm. Jeff Weeks (16 total). Foundation Student Fellows: Quinton Amaral, Aaron Korel, Nicolas Mielke

Staff Present: Howard Reddy, Daniel Lucas, E. Jan Butts, Peggy Do-Malden, Geri Battist, Brett Berg, Tori Bennett, Robin Zimmern, Christy Rodgers, Dr. Karen Molek, and Elizabeth Gray

Guests: Dr. Judy Neubrandner (ACE Fellow) and student Langley Knighten, Study Abroad Grant recipient.

Members Absent: BOT Trustee Dick Baker, Connie Bookman, Rick Byars, Darrell Gooden, Caryl Greene, Amber Griffith, Chad Henderson, Bill Rone, Chris Roney, Rodney Sutton, and Bruce Vredenburg.

Public access to this meeting was available by contacting Geri Battist, gbattist@uwf.edu, (850) 474-3306, to request the call-in number and passcode, or to attend in person at 120 Church St., Pensacola, Florida. NOTE: No public guests were in attendance.

Call to Order: Chair James Hosman called the meeting to order at 3:30 p.m.

Opening Remarks and Roll Call: Chair Hosman welcomed the board and the new Foundation Student Fellows in attendance at the meeting. He asked the staff to perform a roll call. Staff confirmed attendance of 16 board members, establishing a quorum. Chair Hosman acknowledged the three new Foundation student fellows in attendance. He asked them to give a brief introduction followed by roundtable introductions of members present.

Approval of the Minutes: Secretary Megan Fry verified that the board members had received and reviewed the Sept. 13, 2023, meeting minutes. **ACTION ITEM:** Chair Hosman asked for a motion to approve the minutes. Ms. Kathy Sandstrom made a motion to approve the minutes as presented and Mr. John Gormley seconded the motion. Chair Hosman acknowledged the motion and verified there were no changes or corrections to the minutes since distribution. Chair Hosman called for a vote, and the motion passed with all voting in favor.

Presentation from Study Abroad Grant Recipient Langley Knighten: Board Chair Hosman introduced the UWF student Langley Knighten, a summer 2023 Foundation Grant recipient for a study abroad program. Langley shared highlights of her study abroad program during Summer 2023 as well as her story of impact. She thanked the Foundation Board for their involvement in granting study abroad scholarships to students, a life-changing experience. She responded to questions from board members.

Information Reports

University Update: President Martha Saunders began with an introduction to ACE Fellow Dr. Judy Neubrandner. Dr. Saunders updated the Foundation Board of Directors with university highlights. The University of West Florida came in at No. 12 on the “Best for Vets” college list released by Military Times. This marks the University’s highest ranking on the list to date among 325 schools. This fall, at the HR Florida Conference Student Case Competition held during the annual HR Florida Leadership Conference in Orlando, the UWF Psychology graduate team placed first, and the undergraduate team placed second. Graduate students from UWF have competed against other Florida State University System schools and private colleges and won three times since 2019. Spring 2024 overall enrollment is up 9%, with a 6% increase in undergraduate enrollment and an 11% increase in graduate enrollment. UWF and Leidos, a Fortune 500 science and technology leader, have launched the Leidos Cybersecurity Infrastructure Lab in UWF’s Hal Marcus College of Science and Engineering. The new lab is purpose-built to provide students with hands-on cybersecurity education in realistic digital environments. Farcast Biosciences and UWF have announced their intent to collaborate on an innovative research program to make cancer treatment more predictable for patients. UWF will provide lab spaces and personnel for the program. The research program will enable a nodal lab for Farcast in the southern United States to process tumors prevalent in the local population as it continues to develop its vision of incorporating multi-population, multi-tumor type data in to its human Tumor Microdynamics “big data” driven platform. Ascension Sacred Heart of Pensacola and UWF have established immersive nursing experience allowing 16 upper-level Bachelor of Science in Nursing students to complete the final three semesters of their clinical and classroom time on Sacred Heart Pensacola’s Campus. UWF also received approval for a Triumph grant to address nursing workforce demands. The UWF Aylestock, Witkin, Kreis & Overholtz Center for Leadership, along with the College of Business MBA Program and the Hal Marcus College of Science and Engineering is providing graduate education to more than 200 student naval aviators. The pilot test for this program began this fall. A search for the dean of the College of Arts, Social Sciences and Humanities is in the final stage. President Saunders responded to questions and concluded her update.

Advancement Report: Vice President Howard Reddy provided an overview of the Advancement highlights. Mr. Reddy reported that Advancement had received nearly \$4.6 million in new cash gifts, pledges, and planned gifts as of Nov. 30, 2023. Mr. Reddy gave mention to some of the major gifts received during the last and current quarter ranging from \$10,000 to \$228,000. Advancement is still in the silent phase of the campaign. Mr. Reddy congratulated Foundation Board Director Darrell Gooden on receiving the Association of Fundraising Professionals West Florida Chapter 2023 Outstanding Philanthropist. He also congratulated board chair James Hosman and immediate past chair Jason Crawford as 2023 inductees into the UWF College of Business Hall of Fame. After questions, Mr. Reddy concluded the Advancement Report.

FRESH CATCH: The following board members were recognized for their engagement with development officers: Jason Crawford, for creating a scholarship endowment for the UWF ROTC programs drawing support from the Wolf Pack 20th Anniversary reunion; to Hong Potomski, for her assistance in receiving \$100k from Florida Blue for a Nursing Living Learning Community; and to Britt Landrum, III, for LandrumHR’s Women in Leadership Conference sponsorship as well as his contribution to the Wolf Pack UWF ROTC scholarship endowment.

Alumni Report: Alumni Association Board President Whitney Fike provided a brief update for the UWF Alumni Association. The Alumni Association had a tailgate tent at each home football game as well as a watch party at Seville Quarter for all away games. For the September away game against

FAMU in Tallahassee, the Alumni Association and Athletics hosted a pregame tailgate party. There were over 300 people in attendance making it one of the largest non-Pensacola-area events ever. -Homecoming 2023 was a success with our annual Alumni Breakfast on Museum Plaza, the 2023 Spirit of UWF Alumni and Community Awards, and the official Alumni Homecoming Tailgate. We collected donations for Argo Pantry at the alumni breakfast, and the "Spirit" T-Shirts were also available at all events. The Alumni Association assisted with and/or sponsored multiple alumni affinity group events such as: UWF Softball's Alumni Weekend, Recreation's Outstanding Alumni Award Reception, Catholic Argos' Homecoming Mass and Dinner, and the Black Alumni Network's Homecoming Tailgate BBQ. The Spirit of UWF Alumni and Community Awards Luncheon was held on October 6 as part of Homecoming week. UWF honored 17 alumni and community partners who are making a significant impact on both UWF and their communities. The Alumni Association is still promoting UWF license plates. The new Alumni Travel Program trips have been announced for 2024-2025 and include Italy, Great Britain, Christmas Markets, Costa Rica, and Iceland. Information can be found on the Alumni webpage. Ms. Fike responded to questions and comments from Board members and concluded her report.

CFO's Report: Chief Financial Officer Dan Lucas provided a brief update and reported that the Foundation now has three new student fellows beginning the FY24 Foundation Student Fellow Program. The Foundation received the finalized audited financial statements with no material changes. Mr. Lucas recently reaffirmed Housing's credit ratings with Moody's, and Housing is doing well and at capacity. Mr. Lucas responded to questions and concluded his report.

Reports of Board Officers & Committees:

Executive Committee: Board Chair Hosman presented background information on the executive committee action item regarding the UWF President's Club. **ACTION ITEM:** He asked for a motion to ratify the action item: To authorize management of the real estate property to sell at the best possible net value, but not less than a gross sales price at the appraised value. Mr. Jason Crawford made the motion; SGAVP Ms. Kyanna Mai Montoya seconded. Chair Hosman opened the item for questions and discussion. After some discussion and hearing no objections, Chair Hosman asked for a vote. Receiving a unanimous all-in-favor vote, Chair Hosman announced the motion carried. The Action item will be presented to the UWF Board of Trustees for approval on December 14, 2023.

Investment Committee: Acting on behalf of Investment Committee Chair Bruce Vredenburg, Board Chair Hosman provided an overview of the market summary, performance report and rebalancer as presented to the investment committee by CAPTRUST. Total market value assets were \$117,778,080 at the start of the quarter and \$115,834,335 by the end of the quarter, Sept. 30, 2023, with net returns of approximately -1.7% for the quarter end. No investment recommendations were made by CAPTRUST at this time. The board reviewed the Earnings vs. Expenses report and the Other Assets statements, and all were in order. He shared that the investment committee received seven student applications for the Foundation Student Fellows Program; five attended the committee meeting and provided a 2-minute address including their background and what they hoped to gain from the program as a fellow. All five applicants were outstanding, making the decision difficult, and resulted in the selection of three student fellows this year. Chair Hosman also reported that Dr. KC Ma and two student trustees, Ms. Ada Turemis, Argo Student Growth Fund, and Mr. Luke Racine, Argo Student Bond Fund, presented a manager report to the committee. The committee was impressed. Chair Hosman answered questions and received comments. The investment committee did not have any action items. This concluded his report to the board.

Audit/Budget Committee: On behalf of Committee Chair Rodney Sutton, Board Chair Hosman provided the Audit Budget committee report. The auditors provided the Foundation with the final audited financial statements for the fiscal year ending June 30, 2023, which was signed on Nov. 14, 2023. It was a clean audit with no findings and with no material changes at issuance. Board Chair Hosman provided a brief update on Housing bring to the board's attention the proposed budget for Summer Projects 2024. The board reviewed

the Summer Housing projects listed with cost estimates. The Pace Hall chiller installation was delayed due to extended product delivery lead times; therefore, the installation of the new chiller will be during winter break. **ACTION ITEM:** To ratify approval of Summer 2024 Housing projects as listed per Housing. Mr. Gerald Adcox made the motion, seconded by Mr. Britt Landrum, III. The item was opened for questions and discussion. Hearing no objections or questions, Chair Hosman asked for a vote. The board voted unanimously all in favor, and the motion was carried. Chair Hosman noted to the board that the Foundation is exceeding a debt covenant ratio (DCR) of 1.2 with a current debt ratio of 1.324. Chair Hosman also reviewed the Foundation activities statement, which was in order, and the Prior Years Unspent Budget Report. He noted the FY23-24 expense for the market study and concept design concerning the stadium. Future housing needs are to be included in the planning. After some questions, this concluded the Audit Budget Committee report.

Nominating Committee: Committee Chair Jason Crawford updated the board on opening positions for the Foundation Board of Directors. Five current board members were eligible for reappointment: two board appointments, Chad Henderson and Chris Roney; and three presidential appointments, Gerald Adcox, Darrell Gooden and Cyndi Warren. The board also has three board members rolling off: John Gormley, Rich Byars and Jason Crawford (2 presidential and 1 board) as well as one Alumni appointed position when Chair James Hosman becomes ex officio as Immediate Past Chair in FY24-25. The Nominating committee discussed potential nominees and will gauge individuals' interest to serve on the board between now and the end of January. The Nominating committee will have a confirmed list of interested potential nominees by the February meeting. The committee will need to fill six board member position terms that will begin July 1, 2024: three board appointments, two presidential appointments and one alumni appointment. Mr. Crawford responded to questions and comments. The committee did not have any action items. This concluded his report to the board.

Grant Committee: On behalf of Grant committee chair Chris Roney, Foundation Director Jan Butts provided the committee report to the Board. The Grant Committee met on Wednesday, Nov. 29, to review the compilation of scores for eight student applications for the Foundation Study Abroad Program scholarship. The committee discussed the standings of the student applicants according to the rubric. The committee approved awarding a total of \$12,000 to five student applicants whose requested amount ranged from \$2,000 to \$2,500. Four different study abroad programs are represented in the awards: HU University of Applied Sciences Utrecht in the Netherlands, ZHAW in Switzerland, Bangor University in Wales, and Kansai Gaidai University in Japan. The Foundation Study Abroad Grant fund balance was \$83,946.99 after receiving the annual fund amount of \$35,000 from the Foundation at the beginning of FY24 (July 1, 2023). The remaining balance after awarding \$12,000 in scholarship awards for Spring 2024 is \$71,946.99. Committee members made an inquiry to the Foundation to see if the annual amount funded (\$35,000) could be increased to impact more students. The Grant committee will meet again near the end of March 2024 to determine study abroad awards for Summer/Fall 2024 student applicants. Foundation Director Jan Butts responded to questions and comments. This concluded the Grant committee report.

Other Business: Board Chair Hosman reviewed the UWF upcoming events and Foundation meeting calendar.

Adjournment: Board Chair Hosman thanked all board members for their participation in the meeting. There being no further business, the meeting was adjourned at 4:31 p.m.