

Minutes

Real Estate Planning Ad hoc Committee Meeting

UWF Board of Trustees

UWF Global Online

630 E. Government Street, Pensacola, Florida

July 23, 2019

Chair Suzanne Lewis welcomed everyone and called the meeting to order at 2:30 p.m.

Committee members, Trustees Suzanne Lewis, Dave Cleveland and Bob Jones were present. Committee members, Trustees Lewis Bear, Jr. and Adrienne Collins were absent.

Others in attendance: President Martha Saunders; Pam Langham, General Counsel; Betsy Bowers, Vice President Finance and Administration; Ed Ranelli, Associate Vice President for External Affairs; and Becky Luntsford, Assistant Corporate Secretary to the BOT.

CHAIR'S GREETING

Chair Lewis welcomed those in attendance and reviewed the agenda with those present.

I. Review and Discussion of Updated UWF Leasing Spreadsheet

Chair Lewis thanked Betsy Bowers and her team for the new and improved detailed spreadsheet that listed all UWF leased spaces.

Chair Lewis led the committee and meeting attendees in discussion pertaining to the information provided on the spreadsheet.

Trustee Dave Cleveland pointed out three mathematical errors on the spreadsheet and asked Ms. Bowers to make those corrections. She agreed to do so.

President Saunders reminded the committee that their recommendation(s) will need to be included in the university's Master Plan.

Trustee Jones asked if some of the UWF downtown offices or departments could be consolidated to save money.

Trustee Cleveland stated that if the Committee considers combining downtown offices or departments into a new or existing structure, they will need to know if university employees

who work in leased spaces downtown are happy where they are or would they be more productive and efficient in a combined new space.

The committee was reminded by university staff that the Florida State University System Board of Governors would have to authorize financing of any new structure and their primary focus is on need for additional space.

The committee discussed operations and maintenance costs associated with a university-owned structure. They also discussed the opportunity for downtown student housing.

II. Discussion of Financial Modeling Options

Chair Lewis led trustees and staff in a discussion regarding various financial models to consider as the committee moves forward.

Dr. Ed Ranelli shared a summary of the Committee's discussion and all were in agreement of his points.

Chair Lewis wrapped up the discussion by stating she will work with Ms. Bowers and Dr. Ranelli to draft three financial models to be presented at the next committee meeting.

IV. Other Committee Business

With no further business to discuss, Chair Lewis adjourned the meeting at 3:37 p.m.

Respectfully submitted,
Becky Luntsford, Assistant Corporate Secretary