Call to Order/Roll Call  Suzanne Lewis, Chair

Greeting  Suzanne Lewis

Action Items:

Information Items:
1. Major Facilities Construction Update
2. University Carryforward Update
3. University Efficiencies
4. Update on Southside Units

Other Committee Business:

Adjournment
UWF Board of Trustees Meeting
Finance, Facilities and Operations Committee
August 13, 2018

Issue: Major Facilities Construction Update

Proposed action: Informational

Background information:
This update will provide the Board with a brief project status update and planning related to Lab Sciences Annex Facilities.

Project Budget: $27,000,000
Funding Source(s):
- PECO FY 15-16 $11,000,000 (PECO FY 14-15 Bldg. 58 Reallocation)
- PECO FY 16-17 $10,800,000
- PECO FY 17-18 $4,460,000
- UWF CF 3612 (Utilities Reserve) $740,000 (per April 2016 request)

Architect/Engineer: Caldwell Associates Architects with Perkins+Will
Construction Manager: Greenhut Construction Company
Square Footage: 53,000 gsf (targeted area, includes potential shell space)
Campus Location: The new building will be connected to existing Building 58 on the South elevation, and adjacent to existing Building 58A. See aerial photographs attached to this agenda item.

Status of Design/Construction
- Basement and foundation walls poured, waterproofed and back-filled.
- Plumbing under-slab rough-in piping is in place.
- First Floor elevated slab placed (on 6/30).
- First Floor slab on grade portion and Basement slab on grade to be placed.
- Second Floor elevated slab, north end placed (on 7/16); south end to follow.
- Structural steel – majority of work is installed; balance of steel, roof bar joists and roof decking continuing.
- CMU (concrete masonry units) block work has begun at exterior walls.
- Stairs and Elevator poured concrete walls continuing; close to finishing concrete placement - pending top out at upper portions of wall.
- Brickwork to begin mid-August.
- Layout of interior stud wall framing to begin; with actual framing commencing in August.

Supporting documentation: Photographs of construction in progress.

Prepared by: Betsy Bowers, Interim Vice President, Finance & Administration, (850) 474-2210, bbowers@uwf.edu

Facilitator/Presenter: Betsy Bowers, Interim Vice President
Issue: University Carryforward Update

Proposed action: Informational

Background information: At the May 24, 2018, committee meeting, staff were asked to review UWF’s carryforward procedures and to bring back to the committee an overview of the status of carryforward at UWF.

Pursuant to Section 1011.45, Florida Statues, unexpended amounts in the Educational and General (E&G) fund in a university’s current year operating budget shall be carried forward and added to existing balances in a carryforward fund designed for this purpose. These funds are non-recurring and may be used for all legitimate non-recurring needs of the university that are appropriate uses of E&G funds.

Supporting documentation: None

Prepared by: Betsy Bowers, Interim Vice President, Finance & Administration, (850) 474-2210, bbowers@uwf.edu

Presenter: Betsy Bowers, Interim Vice President
Issue: University Efficiencies

Proposed Action: Informational

Briefing Points:

- As part of the Legislative Budget Request (LBR), BOG requires each university to submit a summary of various efficiencies achieved during the most recent fiscal year.

- UWF identified $15,722,556 in monetary savings during the recent fiscal year. Five projects were highlighted:
  - Purchased textbooks and placed on loan in UWF library to increase student affordability; one textbook for each 100-4000 level courses purchased. ($1,722,556 estimated savings to students)
  - FLVC paid for central licensing of shared electronic library resources; central licensing platform serves 1.3 million students, faculty and staff throughout FL. ($14,000,000)
  - Migrated workflow processes into an online project and issue tracking platform (JIRA by Atlassian). More than 40 departments use this system. For FY 2018 4,650 JIRA tickets were completed; this saved numerous hours of physical document movement and reduced significant man hours by eliminating the physical work flow.
  - Installed energy efficient equipment and continued efforts to reduce energy consumption.
  - Repurposed underused downtown property by using the space for offices and laboratory site.

- Some other notable efficiencies
  - Enrollment and Student Affairs/ ITS: automated the calculation of excess hours (eliminated manual data entry, validation and verification),
  - Post Office—Installed Qtrak which uses a smart phone to scan and track packages being delivered across campus (eliminated the manual, paper based system having customers sign for the package).
  - Colleges—Reevaluated course offerings and adjusted to meet student’s needs (e.g. having more in summer; streamlined admission processes for graduate programs (e.g. M.Ed. and Ed.D.)

Prepared by: Betsy Bowers, Interim Vice President, Finance & Administration, (850) 474-2210, bbowers@uwf.edu

Facilitator/Presenter: Betsy Bowers, Interim Vice President

---

1 Students had access to 1,978 textbooks and borrowed them 17,660 times during the FY year. Using average cost per textbook purchased ($97.54), the transaction value of the UWF textbook affordability was $1,722,556. For every $1.00 expended on the textbook program during FY 2018, the return was $42.30.
UWF Board of Trustees Meeting
Finance, Facilities & Operations Committee
August 13, 2018

Issue/Agenda Recommendation: Southside Units

Proposed Action: Update

Background Information: The Southside units were originally constructed in the 1960’s as part of the University’s housing system. They are part of a lease agreement between the university and the foundation. The lease agreement provides for the use of the property for housing purposes. At this time management has determined that six units (Unit Nos. 14,15,16 &23,24,25) no longer can be used for student housing. The properties are being reverted back to the university so that the properties can be repurposed. This is consistent with the lease agreement and the bond documents.

Implementation Plan: Transfers of these units will be completed in the first quarter of the fiscal year.

Fiscal Implications: Funding is not requested

Supporting documents: Fourth Amendment to Sublease Agreement
Letter to bond trustee

Prepared by: Howard Reddy
Vice President University Advancement
President of the UWF Foundation
hreddy@uwf.edu

Daniel Lucas
Associate Vice President University Advancement
CFO UWF Foundation
dlucas@uwf.edu

Facilitator/Presenter: Howard Reddy
Vice President University Advancement
President of the UWF Foundation
hreddy@uwf.edu

Dr. Melinda Bowers
Associate Vice President for Administration
Facilities and Operations
mbowers@uwf.edu
July 9, 2018

Regions Bank
1900 5th Avenue North, 25th Floor
Birmingham, Alabama 35203
Attn: Frank Caley, Vice President, Corporate Trust

Re: University of West Florida Foundation, Inc.
Dormitory Refunding Revenue Bonds Series 2016A

Dear Mr. Caley:

I am writing to follow-up on the conversation you recently had with Dan Lucas, Associate Vice President, Division of University Advancement and Chief Financial Officer, University of West Florida Foundation, Inc.

The purpose of this letter is to advise, and certify to, Regions Bank ("Trustee") pursuant to Section 4.01(q)(ii) of the Trust Indenture that the University of West Florida ("UWF") intends to permanently discontinue use of six (6) Southside Village Residence Halls, commonly referred to as Unit Nos. 14, 15, 16 & 23, 24, 25 (the "Substandard Units"), for student housing purposes. Page 18 of the Official Statement dated November 18, 2016 pertaining to the issuance of the Series 2016A Bonds, describes the Southside Village Residence Halls and evidences that all of them were taken offline at the beginning of the 2016/2017 academic year and the potential for some or all of the housing units to be removed from the Dormitory System in accordance with the Trust Indenture. The Substandard Units are currently of inadequate quality to continue to be used as a part of the Dormitory System due to their condition and therefore are being removed from the system. To effectuate the change, UWF and the University of West Florida Foundation, Inc. will enter into an amendment to the Sublease Agreement dated September 1, 1998, as amended (the "Sublease") in substantially the form enclosed, removing the Substandard Units from the Sublease.

I trust this letter will suffice for purposes of meeting the requirements of the Trust Indenture. Should you have any questions, please do not hesitate to call me. Additionally, we would appreciate it if you would acknowledge your receipt of this letter to us so that we have a complete record of our activities for our files.

Best Regards,

Betsy Bowers
Interim Vice President

Enclosure
FOURTH AMENDMENT TO SUBLEASE AGREEMENT

THIS FOURTH AMENDMENT TO SUBLEASE AGREEMENT ("Amendment No. 4"), is made and entered into as of this ____ day of __________, 2018, by and between The University of West Florida Board of Trustees ("Landlord") and the University of West Florida Foundation, Inc. ("Tenant").

WITNESSETH:

WHEREAS, Landlord is authorized to enter this Amendment No. 4 pursuant to Section 1013.171, Florida Statutes, and Lease Agreement No. 2722 between the State of Florida Board of Trustees of the Internal Improvement Trust Fund (the "BTIIITF") and the Board of Regents of the State of Florida, dated January 22, 1974, as amended from time to time, and as modified by that certain Lease Modification Agreement by and between the BTIIITF and the University of West Florida Board of Trustees dated as of February, 2007 (the Lease and all amendments collectively referred to herein as the “Master Lease”); and

WHEREAS, Landlord (through its predecessors in interest and itself) and Tenant previously entered into a Sublease Agreement dated as of September 1, 1998 (the "Original Sublease"), as amended by that certain First Amendment to Sublease Agreement dated as of October 1, 1999, that certain Second Amendment to Sublease Agreement dated as of August 1, 2002, that certain Third Amendment to Sublease dated as of April 1, 2009 (the Original Sublease and all amendments collectively referred to herein as the “Foundation Sublease”); and

WHEREAS, Tenant has caused to be constructed certain student housing facilities that are operated and maintained as the Student Housing System for the University of West Florida; and
WHEREAS, the parties desire to remove from the Student Housing System for the University of West Florida and from the Foundation Sublease those housing units and related real property known as Units 14, 15, 16, 23, 24, 25 which are part of the Southside Village Residence Halls and part of the Student Housing System for the University of West Florida.

NOW, THEREFORE, for and in consideration of the terms hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. PROPERTY DEFINITION CHANGE. The real property and related improvements described on Exhibit A, attached hereto and incorporated herein by reference, are hereby removed from the defined term “Property” in the Foundation Sublease.

2. RATIFICATION. Except as modified hereby, all of the terms, covenants and conditions of the Foundation Sublease shall remain in full force and effect and are hereby ratified and affirmed.

3. CONFLICT. In the event of a conflict between the terms of this Amendment No. 4 and the Foundation Sublease, the terms of this Amendment No. 4 shall control.

4. CAPITALIZED TERMS. All capitalized terms used herein but not expressly defined herein shall have the meaning ascribed thereto in the Foundation Sublease.

[Signatures on Following Page]
IN WITNESS WHEREOF, the parties hereto have executed this Amendment No. 4 the day and year first above written.

Signed, Sealed and Delivered In Our Presence as witnesses:

 LANDLORD:

The University of West Florida Board of Trustees

By: ____________________________
Name: __________________________
Title: __________________________

 TENANT:

University of West Florida Foundation, Inc.

By: ____________________________
Name: __________________________
Title: __________________________

STATE OF FLORIDA
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this _____ day of __________, 2018, by ____________________, the _______________ of The University of West Florida Board of Trustees, who is [____] personally known to me or who [____] has produced __________________________ as identification.

___________________________________
Notary Public, State of Florida
Name: ____________________________
My Commission Expires: ______________
My Commission Number is: ____________

STATE OF FLORIDA
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this _____ day of __________, 2018, by ____________________, the _______________ of the University of West Florida Foundation, Inc., who is [____] personally known to me or who [____] has produced __________________________ as identification.
Notary Public, State of Florida
Name: ______________________________
My Commission Expires: ______________
My Commission Number is: ___________
EXHIBIT A
CONSOLIDATED DESCRIPTIONS

Southside Dorms 14, 15 & 16

Parcel 6

A portion of Section 25, T -1-N, R-3.0- W, Escambia County, Florida being more particularly described as follows:

TO FIND the place of beginning, COMMENCE at a Concrete Monument at the Northwest corner of Autumn Chase Subdivision as recorded in Plat Book 10 at page 93 of the Public records of said County also being the most Southern Southwest corner of the University of West Florida Property; THENCE South 81, degree 44 minutes 58 seconds east, and along the South Boundary line of University of West Florida a distance of 2310.63 feet to a F.D.O.T, capped Iron Rod on the West line of University Parkway (a 100’ R/W); THENCE North 11 degrees 34 minutes 54 seconds West, a distance of 2961.63 feet to a capped iron rod L.B. #6783 and PLACE OF BEGINNING; THENCE North 31 degrees 35 minutes 32 seconds East, a distance of 151.20 feet to a capped iron rod L.B #6783; THENCE North 56 degrees 36 minutes 36 seconds West, a distance of 2362.68 feet to a capped iron rod L.B. #6783; THENCE South 32 degrees 23 minutes 10 seconds East, a distance of 114.94 feet to a capped iron rod L.B. #6783; THENCE South 33 degrees 11 minutes 00 seconds East, a distance of 98.44 feet to a capped iron rod L.B.. #6783; THENCE South 33 degrees 35 minutes 32 seconds West, a distance of 157.19 feet to a capped iron rod L.B. #6783; THENCE North 32 degrees 23 minutes 10 seconds West, a distance of 117.19 feet to a capped iron rod L.B. #6783; THENCE North 56 degrees 47 minutes 45 seconds West, a distance of 45.32 feet to a capped iron rod L.B. #6783; THENCE North 33 degrees 34 minutes 29 seconds West, a distance of 92.15 feet to a capped iron rod L.B. #6783; THENCE North 55 degrees 22 minutes 58 seconds East, a distance of 173.88 feet to a capped iron rod L.B. #6783; THENCE North 55 degrees 22 minutes 58 seconds East,
a distance of 19.06 feet to a capped iron rod L.B. #6783; THENCE North 33 degrees 43 minutes 05 seconds West, a distance of 92.69 feet to a capped iron rod L.B. #6783; THENCE South 57 degrees 00 minutes 25 seconds West, a distance of 52.96 feet to a capped iron rod L.B. #6783; THENCE South 55 degrees 51 minutes 39 seconds West, a distance of 105.15 feet to a capped iron rod L.B. #6783; THENCE South 30 degrees 11 minutes 53 seconds East, a distance of 106.53 feet to the PLACE OF ENDING, containing 0.8497 acres more or less.
Southsides to be Demolished

Remaining Southsides