



Finance & Facilities Committee Meeting

University of North Florida

April 11, 2024 at 1:30 PM to 1:45 PM

Virtual

Agenda

I. Call to Order

Chair Gol will call the meeting to order.

II. Public Comment

Chair Gol will offer those in attendance the opportunity for public comment.

III. Arena Improvements Financing

1:30 PM

VP Bennett and Athletic Director Morrow will present a request to partially fund arena improvements from various university funds to include auxiliary, DSO and athletic fundraising efforts.

Proposed Action: Approval; Motion and Second Required

IV. Adjournment

1:45 PM

Arena Renovation and Expansion Project

This vision and exciting fundraising opportunity include renovations and additions to the UNF arena. These two potential phases will change the face of one of our primary athletic facilities and have a direct impact on our student life and success. We truly believe at the heart of any vibrant University is a successful athletic program that enhances the entire student body's life and experience.

The first phase of this project is detailed in section I below while an ongoing initiative and broader project is described in section II. While fundraising is underway for both sections, the initial financial request is limited to the first section only.

The total section I project cost is expected to be \$3 million. We will not commence until at least \$1.5 million is raised from donors. Auxiliaries and DSOs will make up the remaining \$1.5 million. As the money raised from donors will be paid over the course of up to five years, additional money from these auxiliaries will be committed to advance the starting of the project and repaid as the pledges are realized.

I: UNF Arena Locker Room Renovation Project

The UNF Arena locker room project will renovate most of the north side of the UNF Arena, which is over 30 years old and has not received any significant modifications. The north side of the Arena contains the locker rooms for the basketball and volleyball programs plus visiting and official's locker rooms as well as a training room that serves nearly 100 student-athletes. As part of the renovation, the basketball and volleyball programs will receive larger spaces for their respective teams that will be modernized to fit the current needs of the program. A video room will be created that will allow each team to properly review film in preparation for competition. There will also be an expansion of the athletic training room that will include modern health and wellness equipment to aid in injury prevention and recovery.

The UNF Arena locker room project will greatly benefit the coaching staffs in the recruitment of future student-athletes. A highly competitive program will lead to championships and greater exposure for the University of North Florida. A championship-level program enhances the student life experience, which leads to a greater retention rate for the University. Furthermore, it increases alumni and donor engagement which will lead to greater support for the University and its programs.

Funding Request

Fund*	Allocation to Project	Current Fund Balance	To be paid back^
General Auxiliary	\$1,000,000	\$2,130,755	No
English Language Program	\$500,000	\$1,105,851	Yes
Food Service	\$500,000	\$1,504,273	Yes
DSO/TSI	\$1,000,000	4,511,189	Half paid back

*None of these auxiliaries contain student fees or have any bond/debt restrictions

^For those to be paid back, it will include interest at the internal rate for interest earnings by these auxiliaries

II: UNF Arena Renovation and Expansion Project

A further expansion of the UNF Arena to the north would add a practice gym dedicated to the needs of the basketball and volleyball programs. The practice gym would include 3,000 square feet of weight room space that would serve many of the UNF Athletics teams and student-athletes. Without a practice facility, the NCAA Division I programs are forced to find alternative, off-site locations when hosting external events such as graduations.

The UNF Arena renovation and expansion project will greatly benefit the coaching staffs in the recruitment of future student-athletes. A highly competitive program will lead to championships and greater exposure for the University of North Florida. A championship-level program enhances the student life experience, which leads to a greater retention rate for the University. It also increases alumni and donor engagement which will generate greater support for the University and its programs. Finally, the creation of a practice facility opens opportunities for the Arena to host more external events such as concerts, corporate functions, and other external events. By increasing the number of events and activities occurring in the Arena, the University enhances the student life experience; gains additional exposure; creates an economic impact for the community; and generates more revenue.

This phase is currently being fundraised for.