



**Updated February 3, 2017**

Below is a brief description of the purpose of each of the university's Direct Support Organizations (DSOs). While the DSOs were created to meet specific needs, they all must comply with state statutes, state building codes, and adhere to the university's policies. There are circumstances where exceptions to certain university policies are warranted. Requests for exceptions must be reviewed by the vice president for Administration and Finance and submitted to the president for approval.

*The DSOs outlined below are:*

- *UCF Convocation Corporation*
- *UCF Finance Corporation*
- *UCF Stadium Corporation*
- *UCF Research Foundation*
- *UCF Athletics Association, Inc.*
- *UCF Foundation, Inc.*
- *UCF Academic Health, Inc.*
- *Limbitless Solutions, Inc.*

***UCF Convocation Corporation***

The UCF Convocation Corporation was created by the University Board of Trustees to provide a means for financing facilities to meet university needs for large meetings, or convocation space and to provide additional student housing.

The UCF Convocation Corporation also manages a 10,000 seat arena, a renovated venue, and four student housing residence halls. Additionally, the corporation manages two parking garages for the convenience of the resident students, and one parking garage to serve guests of the arena and surrounding venues, such as the baseball and football stadiums. The entity also includes approximately 80,000 square feet of retail space.

These facilities provide lodging for UCF students and retail outlets serving students, faculty, staff, and the general public. Both arenas hosts university events such as graduations, basketball games, concerts, and other forms of entertainment or public gatherings. University events take priority in booking the arena over rentals to outside entities. A facilities management company is used to book and manage events. This management company has oversight provided by employees of the university.

The corporation's revenues are used to cover debt service and the operation and maintenance of the facilities. Revenues in excess of these needs can be used for other university purposes with the approval of the Board of Trustees.



### *UCF Finance Corporation*

The UCF Finance Corporation was created by the University Board of Trustees to provide a means for financing the Burnett Biomedical Sciences building and the Medical Education building. After its creation for the purpose of incurring debt and a conduit for servicing that debt, and with no operating revenues or expenses, the university-appointed corporate governing board decided to further use this corporation as a vehicle to facilitate select future financings where there would be no need for the corporation to be involved in the operations of whatever entity was the beneficiary of the financing. Specifically, the articles of incorporation state that “The Corporation is organized and shall be operated exclusively to receive, hold, invest, and administer property and to make expenditure to or for the benefit of the University of Central Florida.”

### *UCF Stadium Corporation*

The UCF Stadium Corporation, formerly known as the Golden Knights Corporation, was created by the University Board of Trustees to provide a means for financing an on-campus football stadium and athletics building. A series of Certificates of Participation were originally issued to provide construction funds for the stadium. The debt is serviced by revenues generated by stadium events and other revenues pledged by the University of Central Florida Athletics Association. A governing board for this direct support organization was appointed by the university president.

### *UCF Research Foundation*

The UCF Research Foundation (a university direct support organization) was created by the university to provide a separate legal entity to receive, hold, and invest money that is generated by the university’s research operations that are not otherwise required to be held in the name of the parent organization, the University of Central Florida, by statute or university policy. The governing board of the corporation is appointed by the university president.

### *UCF Athletics Association, Inc.*

The UCF Athletics Association, Inc., was created by the University Board of Trustees to manage all of the university’s intercollegiate athletic teams (club sports are overseen by the university’s Recreation and Wellness department in the division of Student Development and Enrollment Services). Responsibilities include oversight of personnel, budgets, debt associated with operational needs, NCAA compliance, recruiting, and all other activities associated with operating a university intercollegiate athletic association. The Association’s chief executive officer is the university’s vice president and director of Intercollegiate Athletics, who reports directly to the president of the university. The governing board of the Association is appointed by the president, who also serves as the chair of the Association board.



*UCF Foundation, Inc.*

The UCF Foundation, Inc., was created as a direct support organization of the University of Central Florida to perform as the fund raising organization of the university, to at all times be operated exclusively for the benefit of, to perform the functions of, and to carry out the purposes of, the University of Central Florida. The Foundation manages the university's endowment, investments, and real estate and other property holdings through policies and procedures approved by a governing board recommended by the Foundation and approved by the president of the university. The chief executive officer of the Foundation is a university vice president.

*UCF Academic Health, Inc.*

The University of Central Florida Academic Health, Inc., was established to develop clinical initiatives and partnerships in support of the mission of the UCF College of Medicine. As stated in the articles of incorporation: "[UCF Academic Health, Inc.] is organized and shall be operated for the promotion and support of medical education, research, and patient care through the planning and development of clinical initiatives and affiliated partnerships that will serve the education, research, and clinical mission and objectives of the University of Central Florida College of Medicine."

UCF Academic Health, Inc., is currently pursuing development of an academic hospital adjacent to the College of Medicine of the UCF Health Sciences campus at Lake Nona through a partnership with the Hospital Corporation of America (HCA). UCF Academic Health is responsible for obtaining the necessary approvals and agreements and implementing the joint venture with HCA, including holding the UCF Academic Health 20% equity interest and overseeing the 50% shared governance relationship.

*Limbitless Solutions, Inc.*

Limbitless Solutions Inc. was established as a direct support organization of the university to research, design, create, and deliver mechanical and electronic advancements in disability technology; infuse engineering with artistic design, promote access and engagement in STEM/STEAM education; and to enter into arrangements with third parties to facilitate research and innovations in related areas. The governing board includes members appointed by the university president.