



Item: AF: A-3

Wednesday, November 16, 2016

SUBJECT: APPROVAL OF NEW ELECTED DIRECTOR OF THE FAU FINANCE CORPORATION ("FAUFC") BOARD OF DIRECTORS.

PROPOSED BOARD ACTION

Approval of Mr. J. Michael Woody as a new elected Director of the FAUFC Board of Directors as required by the FAUFC Bylaws.

BACKGROUND INFORMATION

Article III, Section 3.3 of the amended Bylaws of FAUFC requires the new elected Director of the FAUFC Board of Directors be approved by the Board of Trustees. At the October 26, 2016 meeting, the FAUFC Board of Directors approved adding new elected Director, Mr. J. Michael Woody, to its board.

IMPLEMENTATION PLAN/DATE

Immediately upon approval by the Board of Trustees.

FISCAL IMPLICATIONS

Not Applicable.

Supporting Documentation: Not Applicable.

Presented by:

Ms. Dorothy Russell, Vice President for Financial Affairs and CFO

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