UNIVERSITY OF CENTRAL FLORIDA

Board of Trustees
P.O. Box 160002
Orlando, FL 32816-0002

October 27, 2026

Alan Levine, Chair
Florida Board of Governors
State University System of Florida
325 West Gaines Street, Suite 1614
Tallahassee, Florida 32399-0400

Dear Chair Levine,

On October 20, 2026, the University of Central Florida (UCF) Board of Trustees unanimously approved the attached *2026 Amendment to the 2026 Amended and Restated Employment Agreement*, extending President Alexander N. Cartwright's employment for an additional three years, through December 31, 2029. This action reflects the Board's strong confidence in President Cartwright's leadership and our commitment to sustaining UCF's momentum and continued progress.

Earlier this year, the Florida Board of Governors amended Regulation 1.001(5)(d)2. to permit presidential contract extensions of up to three years for universities meeting established performance-based funding requirements. UCF's sustained performance qualifies the university for this provision, and the Board believes the full three-year extension is appropriate to provide the leadership continuity necessary to advance UCF's long-term strategic priorities. The amendment changes only the term of the agreement, preserving all existing compensation, benefits, annual evaluation, and termination provisions.

Since assuming the presidency in April 2020, Dr. Cartwright has demonstrated exceptional vision, determination, and commitment to positioning UCF as Florida's Premier Engineering and Technology University. Working alongside the Board, his leadership team, and our dedicated faculty and staff, he has brought greater focus to the university's strategic priorities, strengthened institutional accountability, and advanced meaningful improvements in student success, research excellence, and operational efficiency.

Under his leadership, UCF achieved the 12 benchmarks required for preeminence, a significant milestone in the university's history. UCF has also strengthened its national reputation, advancing from No. 79 to No. 58 among public universities in U.S. News & World Report rankings since 2020 and earning recognition as the No. 5 Most Innovative Public University in the nation and the most innovative in Florida. These accomplishments reflect a focused strategy to raise institutional performance, distinguish UCF among its peers, and expand its impact.

The results of this leadership are significant and measurable:

- **Student Success:** UCF's four-year graduation rate has increased from 46.3% at the beginning of President Cartwright's tenure to a record 68.1% in 2025–26, helping more students complete their degrees and enter Florida's workforce.
- **Research Excellence:** Annual research expenditures have grown from $214 million to $292 million. Faculty FTE has increased to 2,148, reducing UCF's student-to-faculty ratio from 31:1 to 26:1 and strengthening our capacity for discovery, innovation, and student success.

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- **Performance-Based Funding:** UCF earned 91 performance-based funding points in 2026, following scores of 87 in 2025 and 85 in 2024, demonstrating sustained progress against the State University System's measures of institutional performance.
- **Philanthropy and Financial Strength:** The UCF Foundation raised a record $162.5 million in FY2025–26, its fourth consecutive year exceeding $100 million. This included a transformational $50 million commitment from alumnus Barry Miller, the largest single gift in university history, establishing the Barry S. Miller College of Business, UCF's first named college since 2004. This landmark investment reflects growing philanthropic confidence in President Cartwright's vision and the university's future. UCF's endowment has also nearly doubled during his tenure, growing from $163 million to $311.5 million.
- **Strategic Industry Partnerships:** President Cartwright established Pegasus Partners to build comprehensive industry relationships spanning talent development, research, internships, and philanthropy. To date, UCF has secured eight Pegasus Partners representing more than $101 million in commitments supporting students, research, and joint initiatives. A recent highlight is BNY's five-year, $5 million commitment to establish an innovative education and technology hub at UCF, providing paid internships and career pathways for Engineering and Business students. The program also earned national recognition through EAB's 2025 Innovative Institution Award.
- **Athletics and Institutional Visibility:** Under President Cartwright's leadership, UCF joined the Big 12 Conference, expanding its national profile and strengthening the long-term sustainability of Athletics. UCF also secured $90 million in Orange County Tourist Development Tax funding specifically for Roth Tower, which opened on time and on budget. More recently, the County Commission voted to advance an additional $46 million investment in soccer and track facilities, pending final approval. These partnerships leverage athletics to elevate UCF's brand and support Florida's sports tourism economy.

These accomplishments are particularly significant when considered alongside UCF's extraordinary operating efficiency and longstanding resource constraints. The State University System Efficiency Study conducted through Florida's DOGE initiative identified UCF as the most efficient institution in the system on its primary cost-per-degree measure. In FY2024, UCF's operating expense per degree was $46,548, compared with the system average of $78,781. UCF also demonstrated exceptional per-student operating efficiency, at $12,172 compared with the system average of $22,217. At the same time, UCF continues to receive the lowest state funding per student in the system.

These findings reinforce the exceptional return UCF delivers on Florida's investment, while underscoring the difficult choices required to sustain excellence with limited resources. President Cartwright has demonstrated the judgment and determination to make those decisions in the university's long-term interests, bringing greater focus to institutional priorities while assembling a strong leadership team committed to student success, accountability, and continuous improvement. Their efforts, together with the dedication of faculty and staff throughout UCF, have enabled the university to achieve extraordinary results despite significant financial and operational challenges.

The Board recognizes that UCF's resourcefulness and the culture of excellence championed by President Cartwright have been central to its success. But efficiency alone cannot sustain the ambitions we share for this university. Continued progress will require strategic investment in faculty, research, infrastructure, and the student experience. We believe President Cartwright is the right leader to continue this work,

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strengthening partnerships with the state, industry, and philanthropic supporters to ensure UCF can deliver even greater returns for the people of Florida. There is important work ahead, and the Board believes continuity of his leadership through 2029 is essential to sustaining our progress and realizing UCF's full potential.

On behalf of the UCF Board of Trustees, I respectfully request the Florida Board of Governors' confirmation and ratification of the approved three-year extension of President Cartwright's employment agreement, through December 31, 2029. The approved amendment is enclosed for your consideration.

Thank you for your continued leadership and support of UCF and the State University System of Florida. Should you have any questions or require additional information, I would welcome the opportunity to discuss this matter further.

Sincerely,

Alex Martins
Chair, UCF Board of Trustees

Enclosure: 2026 Amendment to the 2026 Amended and Restated Employment Agreement