USF FINANCING CORPORATION MINUTES OF SPECIAL MEETING BOARD OF DIRECTORS February 7, 2023

A special meeting of the Board of Directors of the USF Financing Corporation was held on February 7, 2023 as a Microsoft Teams virtual meeting at the University of South Florida, 4202 E. Fowler Avenue, CGS 402, Tampa, Florida, pursuant to the Corporation's Bylaws, for the purpose of authorizing the modification of the variable rate index on the Series 2012B Certificates of Participation from LIBOR to SOFR as a substitute rate and for the transaction of any other business that may properly come before the Board.

The meeting was held pursuant to Notice duly provided on January 24, 2023.

A copy of the meeting Notice is attached to these minutes.

The meeting was called to order by Chair Simmons at 2:00 p.m.

The following directors, who constitute a quorum of the Board of Directors,

were present:

Mr. Andrew J. Mayts Mr. Jose E. Valiente Mr. Richard J. Sobieray Ms. Linda O. Simmons Ms. Erin S. Aebel

The following persons were also present:

Mr. Fell L. Stubbs, Executive Director Ms. Hilary Black, Senior Associate General Counsel Ms. Dawn M. Rodriguez, Assistant Treasurer Ms. Virginia Kalil, Chief Internal Auditor Ms. Mary K. Benton, Assistant Director

Call to Order and Roll Call

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