



# Ron Cortez: Flying High

## EDUCATION: Helps UCI maximize 'limited resources'

By JESSIE YOUNT

From traveling around the world with the U.S. Air Force to managing a more than \$3 billion annual budget for one of the most popular public universities in the world, **Ronald "Ron" Cortez** has spent his entire career serving the public—and never feeling like he was going to work.

"I work really hard and I have high standards for the people I work with. But I really enjoy myself. I feel like I have a purpose coming in to work every day," Cortez said.

In 2017, he was called to lead as vice chancellor of Administrative & Business Services at **University of California-Irvine**. One year later, he was promoted to chief financial officer for the university's Division of Finance and Administration, where he developed a five-year financial plan and created models for two affordable housing projects on campus, among other accomplishments.

His track record in the public sector spanning more than three decades, and his work to bring innovation to financial planning in higher education, earned him a nod as the Business Journal's CFO of the Year Award in the non-for-profit category this year (see stories on other winners, pages 1, 4, 6, and 9).

"I am delighted that Ron Cortez has been recognized," Chancellor **Howard Gillman** told the Business Journal last week. "He is a key partner in achieving the university's ambitious strategic vision for growth while developing new models of financial sustainability for UCI."



Cortez and wife Laurie; 'in the right place' to help others achieve American Dream

### Taking Flight

Cortez took his first accounting class during his sophomore year in high school.

"I've always liked numbers and finance, and from an early age I knew that I wanted to be a CFO," he said.

After high school, he attended **San Jose State University**, where he met his now wife, Laurie. The two have been married for 36 years, with two grown children, **Marcus and Kristine**, who work in education and law.

After receiving his degree in finance, Cortez served as an officer and navigator in the U.S. Air Force, where he was tasked with refueling planes in mid-air and overseeing a team of flight instructors, who were responsible for training more than 100 students a year to fly a Boeing 707.

He recalls that it was incredibly exciting and allowed him to travel all over the world—to the

Middle East, South Korea, Saudi Arabia and elsewhere. His favorite stop was Guam.

"It's rather unique, very small, and not [a country] people travel to often," Cortez said. "And of course, I love the ocean."

He then went to work for local governments in Merced and Santa Barbara, and higher education institutions in Santa Barbara and San Francisco, while earning two master's degrees in public administration and organizational management and tacking on a law degree for good measure.

In 2017, he jumped to his current workplace—also just minutes from the ocean.

### Smooth Landing

After joining UCI, Cortez set out to bring innovation to the university's financial strategy.

One of his biggest goals, he noted, is to "maximize the utilization of our limited resources"

by using advanced techniques such as leveraging debt and prudently investing money—something that is not often practiced or preached in higher education.

He also developed financial plans for two affordable housing projects—a five-story, 1,441-bed apartment building that opened last fall and an ongoing \$275 million graduate housing project, which will hold 1,050-beds offered at least 30% below market value.

As for the future, Cortez said that he will continue to follow Gillman's vision for the world-class university and Orange County community, which he is "honored" to serve.

He couldn't help but rattle off a few of UCI's accolades: voted No. 1 by Money.com for its high graduation outcomes among low-income individuals and No. 1 in terms of helping students achieve the American Dream, according to the **New York Times** College Access Index.

It's nearly full circle for the first-generation college graduate himself.

Said Cortez, "I'm in the right place." ■



University of California-Irvine



- **FOUNDED:** 1965
- **CHANCELLOR:** Howard Gillman
- **HEADQUARTERS:** Irvine
- **BUSINESS:** public research university with over 216 degree programs
- **ENROLLMENT:** 36,742
- **EMPLOYEES:** 24,714
- **NOTABLE:** For the second year in a row, UCI received the most in-state freshman applicants out of all the schools in the UC system: 72,391 aspiring students.



# UCI CONGRATULATES Ronald Cortez

**OC Business Journal's**  
2020 Not-for-Profit CFO of the Year

Ron is an integral member of UCI's leadership team and a key partner in achieving the university's ambitious strategic vision for growth while being mindful of the need to develop new models of financial sustainability for UCI.

Thank you for all that you do to ensure the financial strength of UCI and UCI Health.

**UCI** University of  
California, Irvine