

APPROVED



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*Financing Corporation*

Minutes

Edison State College Financing Corporation  
Lee Campus – Board Conference Room I-228  
Tuesday, May 8, 2012  
4:00 p.m.

The Edison State College Financing Corporation met in Lee County, Florida, on May 8, 2012 at 4:00 p.m. The meeting was called to order by Mary Lee Mann, the Vice Chair.

Members Present: Mary Lee Mann, Vice Chair  
J. Dudley Goodlette, J.D., Corporation President  
David Hall  
John Noland  
Christopher Vernon  
Eddie Webb, III

Members Absent: Randall Parrish, Jr., O.D., Secretary

Others Present: Gina Doeble, Treasurer  
June Hollingshead, Recorder  
Mark Lupe

**Vote to Take Action On:**

Agenda Item #1. Approval of Minutes Regular Meeting March 16, 2012  
(Presenter: Mrs. Mann) (Page 1)

MOTION by David Hall, seconded by Eddie Webb, to approve the minutes of the regular meeting March 16, 2012, as presented. Approved unanimously.

Agenda Item #2. Approval of Resolution Authorizing Transfer of Funds to Edison State College (Presenters: Mr. Lupe and Mrs. Doeble)

Mr. Lupe reviewed with the Board the contents of a draft resolution which had been distributed to the Board members with their agendas. There then followed Board discussion about the contents of the draft resolution. During these discussions, Mr. Lupe handed out a proposed amendment to 6Hx6:1.05 – *Edison State College Financing Corporation* for presentation to the District Board of Trustees at the June 26, 2012 meeting. The proposed wording clearly states in Paragraph number one that "...the Financing Corporation shall have the authority to transfer funds to the College or to make expenditures on the College's behalf, either of which may include providing funding for capital, operating and non-operating expenditures, provided that such expenditures are for the benefit of the College."

Mr. Lupe assured the Corporation members that the resolution is consistent with College policy, the Articles of Incorporation of the Edison State College Financing Corporation, Inc., and State Statutes. It was also noted at the April 24, 2012 Edison State College District Board of Trustees meeting, Mr. Lupe had explained to the District Board of Trustees that the Edison State College Financing Corporation, Inc. would convene a meeting to approve the transfer of non-student, non-tax, non-appropriated funds from auxiliary services to the College for payment of the \$540,000 settlement with Dr. Kenneth Walker.

MOTION by John Noland, seconded by Chris Vernon, to increase the amount of the resolution from \$500,000 to \$540,000 for transfer of broadband funds back to Edison State College at the request of the College for the benefit of the College to facilitate the settlement with Dr. Kenneth P. Walker. Approved unanimously.

David Hall asked to include in these minutes the explanation by President Goodlette that in the settlement agreement with Dr. Walker no funds from tuition and fees, student and taxpayer dollars, or state funds would be used in payment.

Introduction of New Board Member

Mrs. Mann welcomed Chris Vernon who was appointed by Corporation President J. Dudley Goodlette on March 16, 2012 to replace Mary Lee Mann as a Presidential appointee. Mr. Vernon is a founding partner with the Vernon•Healy law firm in Naples, Florida. His term will expire March 28, 2015.

**Board Members' and President's Comments:**

President Goodlette noted a conflict with the next meeting date of June 12, 2012. Ms. Hollingshead will poll members for a replacement date that is after June 18<sup>th</sup>.

Adjournment – The meeting was adjourned at 4:40 p.m.



J. Dudley Goodlette, J.D.  
Corporate President  
Board of Directors

7/12/12  
Date



Mary Lee Mann, Vice Chair  
Board of Directors

7/12/12  
Date