

APPROVED



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Financing Corporation

Minutes

Edison State College Financing Corporation (the "Corporation")
Lee Campus – Board Conference Room I-228
Thursday, August 9, 2012
9:05 a.m.

The Edison State College Financing Corporation met in Lee County, Florida, on August 9, 2012 at 9:05 a.m. with the meeting called to order by John Noland, Chair.

Members Present: John Noland, Chair
Eddie Webb, III, Vice Chair
Dr. Jeffery Allbritten, Corporation President
Mary Lee Mann
Randall Parrish, Jr., O.D.
Christopher Vernon

Absent: David Hall, Secretary

Others Present: J. Dudley Goodlette, J.D.
Gina Doeble, Treasurer
June Hollingshead, Recorder
Mark Szittai, CenturyLink
Mark Lupe
Steve Nice

Vote to Take Action On:

Agenda Item # 1. Approval of Minutes Regular Meeting July 12, 2012
(Presenter: John Noland) (Page 1)

MOTION by Mary Lee Mann, seconded by Randy Parrish, to approve the minutes of the regular meeting July 12, 2012, as presented. Approved unanimously.

Agenda Item # 2. Approval to Accept the Completed Construction of the Student Housing Facility, LightHouse Commons Building "W" on the Lee Campus
(Presenter: Steve Nice) (Page 4)

MOTION by Mary Lee Mann, seconded by Eddie Webb, to accept the completed construction of the student housing facility, LightHouse Commons Building "W" on the Lee Campus, as presented. Approved unanimously.

Agenda Item #3. Edison State College Financing Corporation – Corporate Resolution: Update Banking and Investment Documents (Presenter: Gina Doeble) (Page 7)

MOTION by Eddie Webb, seconded by Chris Vernon, to approve the Corporate Resolution to update the banking and investment documents with the following changes: (1) removing J. Dudley Goodlette's name and adding Jeffery S. Allbritten's name; (2) changing the spelling of Dr. Allbritten's first name from Jeffrey to Jeffery; and, (3) removing Randall Parrish and adding David Hall as Secretary on the FineMark National Bank and Trust Corporate Authorization Resolution. Approved unanimously.

Agenda Item #4. Redemption of Investments and Transfer of Funds (Presenter: Gina Doeble) (Page 22)

MOTION by Randy Parrish, seconded by Mary Lee Mann, to approve the redemption of investments and transfer of funds in the amount of \$750,000 to BB&T to provide cash flow for student housing, as presented. Approved unanimously.

Agenda Item #5. Approval of Revised Resolution Setting Forth Delegated Contractual Authority for the Edison State College Financing Corporation (Presenter: Gina Doeble) (Page 23)

MOTION by Mary Lee Mann, seconded by Eddie Webb, to approve a revised resolution setting forth delegated authority for executing contracts for the Edison State College Financing Corporation, as presented. Approved unanimously.

Agenda Item #6. Approval of the Renewal of Exhibits A and B to the Personal Services Agreement with the District Board of Trustees of Edison State College for the services of a Housing Director, Assistant Housing Director and Residence Life Specialist (Presenter: Mark Lupe) (Page 36)

MOTION by Mary Lee Mann, seconded by Randy Parrish, to renew Exhibits A and B to the Personal Services Agreement with the District Board of Trustees of Edison State College for the services of a Housing Director, Assistant Housing Director, and Residence Life Specialist, as presented. Approved unanimously.

Agenda Item #7. Approval of Contract between CenturyLink and the Edison State College Financing Corporation to Provide Broadband and Video Access for the Student Housing Project (Presenter: Mark Lupe) (Page 50)

MOTION by Mary Lee Mann, seconded by Randy Parrish, to approve a contract between CenturyLink and the Edison State College Financing Corporation to provide broadband and video access for the Student Housing Project, as presented. Approved unanimously.


Agenda Item #8. Approval to Purchase Excess Flood Insurance with Coverage Limits of \$5,000,000 for the Student Housing Project for an Annual Premium of \$26,885.44 and Blanket Accident Coverage for Volunteer with Coverage Limits of \$250,000 for an Annual Premium of \$350.00 (Presenter: Mark Lupe) (Page 74) (Backup in rear pocket)

MOTION by Eddie Webb, seconded by Chris Vernon, to approve the purchase of excess flood insurance with coverage limits of \$5,000,000 for the Student Housing Project for an annual premium of \$26,885.44, as presented. Approved unanimously.

MOTION by Randy Parrish, seconded by Chris Vernon, to approve the purchase of accident coverage for volunteers at the Student Housing Project with coverage limits of \$250,000 for an annual premium of \$350, as presented. Approved unanimously.

Board Members' and President's Comments – None

Adjournment – The meeting was adjourned at 9:45 a.m.



Dr. Jeffery S. Allbritten
Corporate President
Board of Directors



John Noland, Chair
Board of Directors

September 11, 2012

Date

September 11, 2012

Date