



Agenda  
Edison State College Financing Corporation (the "Corporation")  
Lee Campus – Board Conference Room I-228  
January 8, 2013  
4:00 p.m.

**Report to the Board of Directors**

- *Investment Options by FineMark Bank*  
(Presenters: Joe Catti, Gerry Roberts)

**Vote to Take Action On:**

1. Approval of Minutes Regular Meeting September 11, 2012  
(Presenter: John Noland) (Page 1)
2. Approval of a New Exhibit C to the Master Personal Services Agreement with the District Board of Trustees of Edison State College for the Services of Two Housing Maintenance Technicians (Presenter: Mark Lupe) (Page 4)
3. Approval of a New Exhibit D to the Master Personal Services Agreement with the District Board of Trustees of Edison State College for the Services of Four Public Safety Technicians (Presenter: Mark Lupe) (Page 9)

**Information Only:**

4. Edison State College Financing Corporation – FY 2013 3<sup>rd</sup> Quarter Financial Report (Presenter: Gina Doeble) (Page 19)

**Board Members' Comments**

**President's Comments**

**Adjournment**



Minutes  
Edison State College Financing Corporation (the "Corporation")  
Lee Campus – Board Conference Room, I-228  
September 11, 2012  
4:00 p.m.

The Edison State College Financing Corporation met in Lee County, Florida, on September 11, 2012 at 4:05 p.m. with the meeting called to order by John Noland, Chair.

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

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

Guests: Joe Catti, FineMark Bank  
Gerry Roberts, FineMark Bank  
John Majoros, Wasmer, Schroeder & Co., Inc.  
Tim Kiley, Public Financial Management (PMI)

**Vote to Take Action On:**

Agenda Item #1. Approval of Minutes Regular Meeting August 9, 2012  
(Presenter: John Noland) (Page 1)

MOTION by Mary Lee Mann, seconded by Eddie Webb, to approve the minutes of the regular meeting August 9, 2012, as presented. Approved unanimously.

**Reports to the Board of Directors**

Agenda Item #2. Edison State College Financing Corporation Investment Portfolio (Presenters: Joe Catti, President, FineMark Bank; Gerry Roberts, Executive Vice President & Chief Investment Officer, FineMark Bank; and, John Majoros, Managing Director, Wasmer, Schroeder & Company, Inc.)

Joe Catti, President, FineMark Bank introduced Gerry Roberts, his Executive Vice President and Chief Investment Officer, and John Majoros, Managing Director of Wasmer, Schroeder & Company, Inc., and expressed his appreciation for the relationship they have with the Financing Corporation.

Mr. Majoros presented an overview of the Financing Corporation's portfolio, including portfolio performance since inception, portfolio distribution (credit rating and maturity distribution), and portfolio appraisal. He handed out an additional packet entitled "Scenario Analysis," and addressed several recommendations that the Financing Corporation may wish to consider, such as reducing "A" rated bonds and acquiring municipal "AA" bonds. Mrs. Mann requested that the company prepare "what if" situations and implications for the Financing Corporation to review. Mr. Vernon concurred, and stated his belief that we should follow the recommendations of these financial experts.

Agenda Item #3. Housing Bond Interest Rate SWAP Agreement (Presenter: Tim Kiley, Senior Managing Consultant, PFM [Public Financial Management])

Mr. Tim Kiley, who prepared the financing of the housing project, shared a review of Series 2010 Bonds, including sources and uses of funds, financing alternatives considered, as well as an overview of structure and valuation of the Interest Rate SWAP Agreement. Mr. Vernon suggested reviewing the agreement more than once per year and would like to see additional scenarios before any changes are made by the Directors in the Financing Corporation's investment policy. Mr. Hall suggested developing benchmarks to look at refinancing. Mrs. Mann requested that Mr. Kiley prepare different scenarios for the Directors to review. Mrs. Doeble will share these once they are received.

**Discussion**

Agenda Item #4. Discussion of Grant Submission (Presenter: Gina Doeble)

Mrs. Doeble spoke about the College's new grants writer and submission of grants to corporations using the 501(c)(3) status of the Financing Corporation and the ESC Foundation, Inc. As opportunities arise it can be determined which DSO has the best fit with individual grant opportunities. At the present time, Mrs. Doeble has two grants ready for submission: one for a bus for Upward Bound and one for a Segway for Public Safety.

Mrs. Doeble also gave an update on the housing status and numerous events that have already been provided to students, such as Move-In Day, Family Night,

a cookout, scavenger hunt, intramurals, dorm floor competitions, a dinner with faculty members, and a nursing community day. Family Weekend is scheduled for October 26 – 28, 2012. Mrs. Doeble also mentioned challenges such as cell phone reception, neighbor complaints of noise and smoking, and the volume of conduct cases to date. The occupancy is slightly below the 300 mark, with start-up fluctuations occurring. Approximately 220 of the 295 students are using financial aid to fund their housing costs.

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

- Dr. Allbritten noted his 6-week anniversary as President of the College. He is pleased with everything except the 9.7% enrollment drop, and hopes to see a leveling effect soon.
- He emphasized that there would be no tuition increase for the Spring semester.
- In light of the time capsule opened recently at Convocation, preparations are underway for a new time capsule to be opened in another 50 years.

Adjournment – The meeting was adjourned at 6:10 p.m.

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Dr. Jeffery S. Allbritten  
Corporate President  
Board of Directors

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John Noland, Chair  
Board of Directors

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Date

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Date

Meeting of the  
EDISON STATE COLLEGE FINANCING CORPORATION  
January 8, 2013

AGENDA ITEM: 2

**Approval of a New Exhibit C to the Master Personal Services Agreement With The District Board Of Trustees Of Edison State College for the Services of Two Housing Maintenance Technicians**

RECOMMENDATION:

**It is recommended that the Board of Directors approve a new Exhibit C to the Master Personal Services Agreement with the District Board of Trustees of Edison State College for the services of two Housing Maintenance Technicians.**

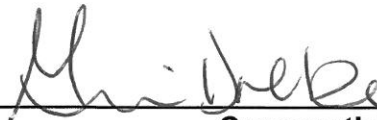
STAFF ANALYSIS:

Section 1004.70, Florida Statutes, authorizes the use of property, facilities, and personal services at any Florida College System institution by any Florida College System institution direct-support organization. Effective April 1, 2012, the College and the Financing Corporation entered into a Master Personnel Services Agreement with the District Board of Trustees of Edison State College. New Exhibit C to the Master Personal Services Agreement provides for the services of two Housing Maintenance Technicians for the student housing facility.

It is recommended that the Board of Directors approve a new Exhibit C to the Personal Services Agreement with the District Board of Trustees of Edison State College for the services of two Housing Maintenance Technicians.

Attachment(s)

REQUESTED BY:



Corporation Treasurer

APPROVED FOR AGENDA BY:



Corporation President

Exhibit C

This Exhibit to the Master Personal Services Agreement is effective as of the 1st day of July, 2012.

**RECITALS**

**WHEREAS**, effective on January 1, 2012 the parties entered into a the Master Personal Services Agreement;

**WHEREAS**, the Master Personal Services Agreement contemplates that the nature of Personal Services provided by the College to the Financing Corporation will change over time and that additional or different services may be needed from time to time;

**WHEREAS**, the Master Personal Services Agreement contemplates that in order to provide for new or additional services that the College and the Financing Corporation will execute an exhibit describing the nature of the Personal Services to be provided by the College, the compensation to be paid by the Financing Corporation to the College for such Personal Services and the time period during which the Personal Services will be made available by the College to the Financing Corporation; and,

**WHEREAS**, the Master Personal Services Agreement states that each such exhibit shall be attached to and upon execution become a part of the Master Personal Services incorporating the terms thereof.

**NOW THEREFORE**, for and in consideration of the foregoing, the mutual covenants and promises hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

**1.0 TERM**

The term of this Exhibit to the Master Personal Services Agreement shall commence on the April 1, 2012 and shall expire on (indicate one)

a date certain which is March 31, 2013; or,

shall expire upon the expiration of the Master Personal Services Agreement.

## 2.0 DESCRIPTION OF PERSONAL SERVICES

The services to be provided by the College to the Financing Corporation pursuant to the terms of this Exhibit to the Master Personal Services Agreement are described as follows:

### Maintenance Technicians (2)

Duties:

- a. Maintains building interior and exterior.
- b. Inspects and maintains pumps.
- c. Inspects and maintains all building HVAC equipment.
- d. Performs all building preventive maintenance to systems and interior of buildings and units.
- e. Assist with installation of all mechanical systems.
- f. Repairs all doors and windows as needed.
- g. Installs and maintains all drywall and wall finishes.
- h. Installs and maintains all flooring and patches and paints as needed.
- i. Installs and maintains appliances i.e. microwaves, refrigerators, ice-makers, washers and dryers and cook stoves.
- j. Repairs all furniture as needed.
- k. Operates and maintains all equipment in the maintenance of the infrastructure.
- l. Assists with deliveries and oversees the activities of all outside contractors.
- m. Operates and maintains the energy-management system to the building tied to temperature control and lighting.
- n. Assists all utility companies in the reading and collection of meters.
- o. Completes and follows all work orders from manager and residence staff.
- p. Assists residents as needed with moving and setting up furniture in assigned units.
- q. Maintains all equipment and tools assigned to housing.
- r. Maintains outside lighting systems, chillers, storage pods, and assist grounds personnel as needed.
- s. Completes weekly and monthly inspections to all building common spaces, mechanical and electrical rooms, I.t. closets and assist R.A. as needed in their inspections.
- t. Maintain 24/7 coverage of all building systems and structure.

## 3.0 COMPENSATION TO THE COLLEGE FOR PERSONAL SERVICES

In exchange for the Personal Services described above the Financing Corporation shall pay to the College the sum of \$37,818.02 which will be billed to the Financing Corporation by the College. These invoices shall be due and payable no later than thirty days after submission. The compensation amount to be paid to the College was calculated as follows:

**Salary Expenses Thru December 2012**

<b>Name</b>	<b>Title</b>	<b>Salary Expenses</b>	<b>Fringe</b>	<b>Total Salary &amp; Fringe</b>
Luis Ugalde	Maintenance Technician	\$ 16,724.16	\$ 5,991.63	\$ 22,715.79
Thomas Schweitzer	Maintenance Technician	\$ 15,734.70	\$ 5,440.31	\$ 21,175.01
<b>Totals</b>		<b>\$32,458.86</b>	<b>\$11,431.94</b>	<b>\$43,890.80</b>

**Salary Projection  
January - March / 2013**

<b>Name</b>	<b>Title</b>	<b>Salary Expenses</b>	<b>Fringe</b>	<b>Total Salary &amp; Fringe</b>
Luis Ugalde	Maintenance Technician	\$ 6,989.16	\$ 2,566.39	\$ 9,555.55
Thomas Schweitzer	Maintenance Technician	\$ 6,808.89	\$ 2,452.47	\$ 9,261.36
<b>Totals</b>		<b>\$13,798.05</b>	<b>\$5,018.86</b>	<b>\$18,816.91</b>
<b>Total to be reimbursed</b>		<b>\$46,256.91</b>	<b>\$6,450.80</b>	<b>\$62,707.71</b>

In addition to the foregoing the College will perform a reconciliation of fringe costs within thirty days after March 31, 2013 and reserves the right to submit a final bill to the Financing Corporation for any variance between the projected fringe cost stated above and the actual cost of fringe benefits. Any amount billed for the final reconciliation of fringe benefit costs will be due and payable within thirty days after the receipt of College's invoice by the ESCFC.



**DISTRICT BOARD OF TRUSTEES OF  
EDISON STATE COLLEGE**

By: \_\_\_\_\_  
Gina B. Doeble, CPA  
Vice President, Administrative Services

**EDISON STATE COLLEGE FINANCING  
CORPORATION**

By: \_\_\_\_\_  
Jeffrey S. Allbritten, D.A.  
President

Meeting of the  
EDISON STATE COLLEGE FINANCING CORPORATION  
January 8, 2013

AGENDA ITEM: 3

**Approval of a New Exhibit D to the Master Personal Services Agreement With The District Board Of Trustees Of Edison State College for the Services of Four Public Safety Technicians**

RECOMMENDATION:

It is recommended that the Board of Directors approve a new Exhibit D to the Master Personal Services Agreement with the District Board of Trustees of Edison State College for the services of four Public Safety Technicians.

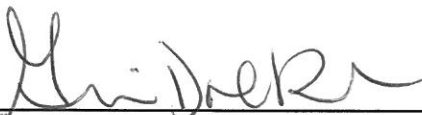
STAFF ANALYSIS:

Section 1004.70, Florida Statutes, authorizes the use of property, facilities, and personal services at any Florida College System institution by any Florida College System institution direct-support organization. Effective April 1, 2012, the College and the Financing Corporation entered into a Master Personnel Services Agreement with the District Board of Trustees of Edison State College. New Exhibit D to the Master Personal Services Agreement provides for the services of four Public Safety Technicians for the student housing facility.

It is recommended that the Board of Directors approve a new Exhibit D to the Personal Services Agreement with the District Board of Trustees of Edison State College for the services of four Public Safety Technicians.

Attachment(s)

REQUESTED BY:



Corporation Treasurer

APPROVED FOR AGENDA BY:



Corporation President

Exhibit D

This Exhibit to the Master Personal Services Agreement is effective as of the 1st day of July, 2012.

**RECITALS**

**WHEREAS**, effective on January 1, 2012 the parties entered into a the Master Personal Services Agreement;

**WHEREAS**, the Master Personal Services Agreement contemplates that the nature of Personal Services provided by the College to the Financing Corporation will change over time and that additional or different services may be needed from time to time;

**WHEREAS**, the Master Personal Services Agreement contemplates that in order to provide for new or additional services that the College and the Financing Corporation will execute an exhibit describing the nature of the Personal Services to be provided by the College, the compensation to be paid by the Financing Corporation to the College for such Personal Services and the time period during which the Personal Services will be made available by the College to the Financing Corporation; and,

**WHEREAS**, the Master Personal Services Agreement states that each such exhibit shall be attached to and upon execution become a part of the Master Personal Services incorporating the terms thereof.

**NOW THEREFORE**, for and in consideration of the foregoing, the mutual covenants and promises hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

**1.0 TERM**

The term of this Exhibit to the Master Personal Services Agreement shall commence on the April 1, 2012 and shall expire on (indicate one)

  X   a date certain which is March 31, 2013; or,

       shall expire upon the expiration of the Master Personal Services Agreement.

## 2.0 DESCRIPTION OF PERSONAL SERVICES

The services to be provided by the College to the Financing Corporation pursuant to the terms of this Exhibit to the Master Personal Services Agreement are described as follows:

### Public Safety Technician (4)

#### I. Primary Duty:

- a. Implement and enforce the attached *Residence Hall Public Safety Procedures*.

#### II. Additional Duties with respect to the Residence Hall and surrounding areas:

- a. Conducts regular foot and vehicle patrols for assigned area(s) to ensure environment is safe for students, faculty, staff and visitors. Observes surroundings through these patrols and takes appropriate measures to eliminate security and safety concerns to ensure protection of College facilities and assets.
- b. Responds to complaints and disturbances; takes initial reports; provides support in conducting investigations.
- c. Ensures orderly flow of traffic; monitors parking lots; investigates accidents; issues parking citations.
- d. Maintains regular contact with supervisor when dispatched to appraise an emergency situation; keeps appropriate individuals informed of status and location of incidents; partners with other agencies and personnel to ensure proper handling of emergency calls.
- e. Assists other law enforcement agencies, fire department and emergency medical technicians.
- f. Alerts supervisor to issues or activities discovered during regular patrols that may have an impact on the safety and security of students, staff and visitors.

## 3.0 COMPENSATION TO THE COLLEGE FOR PERSONAL SERVICES

In exchange for the Personal Services described above the Financing Corporation shall pay to the College the sum of \$59,167.57 which will be billed to the Financing Corporation by the College. These invoices shall be due and payable no later than thirty days after submission. The compensation amount to be paid to the College was calculated as follows:

**Public Safety - Salary Expenses  
Thru December 2012**

<b>Name</b>	<b>Title</b>	<b>Salary Expenses</b>	<b>Fringe</b>	<b>Total Salary &amp; Fringe</b>
Arigo Gilmore	Public Safety Technician	\$ 8,778.65	\$ 1,494.62	\$ 10,273.27
David Hyson	Public Safety Technician	\$ 7,166.13	\$ 3,142.52	\$ 10,308.65
Jeffrey Manning	Public Safety Technician	\$ 4,733.93	\$ 1,050.59	\$ 5,784.52
Ralph Odom	Public Safety Technician	\$ 1,592.55	\$ 200.02	\$ 1,792.57
Rudolph Rinas	Public Safety Technician	\$ 1,061.70	\$ 256.12	\$ 1,317.82
<b>Totals</b>		<b>\$ 23,332.96</b>	<b>\$ 6,143.87</b>	<b>\$ 29,476.83</b>

**Salary Projection  
January - March / 2013**

<b>Name</b>	<b>Title</b>	<b>Salary Expenses</b>	<b>Fringe</b>	<b>Total Salary &amp; Fringe</b>
David Hyson	Public Safety Technician	\$ 6,450.00	\$ 2,494.85	\$ 8,944.85
Arigo Gilmore	Public Safety Technician	\$ 6,450.00	\$ 1,195.85	\$ 7,645.85
Vacant	Public Safety Technician	\$ 6,450.00	\$ 2,494.85	\$ 8,944.85
Vacant	Public Safety Technician	\$ 6,450.00	\$ 2,494.85	\$ 8,944.85
<b>Totals</b>		<b>\$ 25,800.00</b>	<b>\$ 8,680.38</b>	<b>\$ 34,480.38</b>

<b>Total to be reimbursed</b>	<b>\$ 49,132.96</b>	<b>\$ 4,824.25</b>	<b>\$ 63,957.21</b>
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In addition to the foregoing the College will perform a reconciliation of fringe costs within thirty days after March 31, 2013 and reserves the right to submit a final bill to the Financing Corporation for any variance between the projected fringe cost stated above and the actual cost of fringe benefits. Any amount billed for the final reconciliation of fringe benefit costs will be due and payable within thirty days after the receipt of College's invoice by the ESCFC.

**DISTRICT BOARD OF TRUSTEES OF  
EDISON STATE COLLEGE**

By: \_\_\_\_\_  
Gina B. Doeble, CPA  
Vice President, Administrative Services

**EDISON STATE COLLEGE FINANCING  
CORPORATION**

By: \_\_\_\_\_  
Jeffrey S. Allbritten, D.A.  
President

## Residence Hall Public Safety Procedures

### Desk Assignment

Public Safety will be staffing the front desk of Light House Commons on a 24/7 basis. We will continue to operate the front desk at D-Building Monday-Friday 0700-1500 hrs and this will be the primary radio contact for officers on shift. From 1500 to 0700 hrs the following weekday and on weekends the desk at Light House Commons will be the primary radio contact for all PS personnel and the primary telephone contact for persons calling public safety.

As the first contact resident students and their family and friends will encounter, those working the desk will be the 'face' of ESC and be mindful of our community/customer service approach. You will deal with student issues you have not dealt with in the past, as such this will be a learning experience for all of us. As in all contacts with students, it is recommended that you do not provide personal cell phone numbers or emails. Our role may require us to make decisions that result in criminal charges or disciplinary actions against students and we must maintain a professional role.

Public Safety Techs assigned will not leave the desk until properly relieved by another PST or police officer. Since the desk is an official area where business is conducted the only persons permitted behind the desk are public safety or housing employees/staff.

An RA is assigned to assist at the desk on a nightly basis. Hours may vary, but they typically work from 1900-0100 hrs.

### Entry/Exit

All residents, visitors or others must enter/exit thru one of the main lobby doors. Fire exits on the west side of the building are for fire exit only. These two doors are alarmed and have CCTV monitoring. Exits at the north and south stairwells are also alarmed. The two trash room exit doors will be secured with deadbolts and padlocks so there will be no entrance/exit here without a key.

The exterior doors to the residence hall are keyed to a separate key than our standard campus exterior master, but the interior Data, Mechanical and Electrical rooms are accessible with our campus exterior master keys.

The main lobby doors will be programmed to remain locked 24/7, with the exception of the single door in the front lobby will be open during business hours for deliveries and persons conducting business.

All residents must identify themselves by showing their ID and must register any visitors. Only residents and authorized personnel will be granted access to the building. Any visitor or guest must abide by the housing rules and be accompanied by the resident.

### **ID Cards**

All residents are issued an ID (Connect) card that also is their key to entering the building, their suite as well as the fitness and recreation centers in the building. Upon entering the resident must display their ID card to the Public Safety desk person, verifying they are a resident.

Officers will confiscate cards used by an unauthorized person (i.e., person using is not card holder). Since the ID card is used for access and cashless vending, the cardholder must report a lost card immediately. We will need a report on lost cards (especially in the event of a card being unlawfully used). An email should be sent to: [connectcard@edison.edu](mailto:connectcard@edison.edu) reporting the lost card with the cardholder's name.

### **Visitors/Guests/Overnight Guests**

The policy on visitation/guests can be found in the resident student handbook. The rights of a student to privacy, quiet, etc. are paramount and take precedence over the desire of a roommate to have visitors or guests in the room. If the roommates cannot agree, the Resident Assistant should be consulted.

All visitors and guests are subject to Edison State College regulations. Misconduct of a guest including any violations of college policies and/or any damage to college property is ultimately the responsibility of the host. All visitors must have an escort while visiting on floors of residence halls. Unescorted guests will be asked to leave LHC property.

Guests will be required to register at the desk and their ID (driver's license, state ID card or other photo ID) will be held until they leave. They cannot sign in or go to any floors without being accompanied by the student they are visiting. We cannot contact students for visitors. Student rooms/suites do not have telephones.

### **Repair, Contractors**

Repair personnel, contractors must be approved by Facilities and they sign in at the desk.

### **Lock-outs**

If a student locks themselves out of their suite/bedroom, an RA or if not on-duty a field officer will retrieve the master key from the key exchange box and open the door. Lock-outs will



be logged. Desk officers must remain at the front desk area. They may be relieved by any public safety or housing personnel, except when the Main (Building D) desk is not staffed.

### **Key/Card replacement**

Residents are charged for replacing lost keys. The resident will complete a Lost Key/Key Replacement request.

Connect Cards are replaced at the Connect card office, according to the established policy. Since the cards are a cashless debit system lost cards will need to be canceled immediately.

### **Parking**

Resident parking is in the rear of the building, a resident must register their vehicle and display the ESC Light House Commons parking hang tag. The tags are not transferrable and are issued to a student vehicle for their exclusive use.

Guests are permitted to park at the residence hall but must register their vehicle and display a temporary parking hang tag. The tag will be dated by desk personnel.

### **Alcohol**

Light House Commons forbids the possession or consumption of alcohol in or around the residence hall.

We have a Alco-Sensor IV (PBT) available for alcohol monitoring. We can assist the resident director should they desire to test a student.

### **Smoking**

State Law forbids smoking in all public buildings and ESC Board of Trustees policy forbids smoking on campus. Smokers are permitted to smoke in their vehicles.

### **Mail**

Each resident has a mailbox assigned to them, but packages will be held until claimed from Housing personnel. The U.S. postal Service will deliver mail daily and you will need to unlock the office behind the front desk for the mail. Housing staff will sort and put mail in resident's mailboxes.

## **Equipment Check-outs**

When housing staff are not available you may need to check out certain equipment to residents, i.e., vacuum cleaner, pool ques/balls.

## **FERPA**

Do not disclose information about students to others. Parents, boyfriends/girlfriends are not to be given information about students.

## **Notify the Administrator on Call**

- Accident or Illness, including mental health (harm to self/others)
- Missing Student (when a parent, guardian, roommate reports the resident student missing)
- Suite/Room entry by public safety (only with Administrator on call unless emergency)
- Weapons found
- Sexual Assault

## **Shift Officers**

On-Duty Police and Public Safety officers will make periodic checks of the building/floors and especially stairwells and parking lots.

## **Trespass**

See department procedure *24.15 Trespass Warning Notices and Enforcement* and *College Operating Procedure 08-0827*. We cannot trespass bona fide students from the campus without due process. The college student Code of Conduct provides for interim suspension of students in emergency situations. These are orders by an academic officer (Dean of Students) and the substance of the suspension letter will include a trespass warning informing the student s/he is subject to arrest. Non-residents can be trespassed from LHC for serious or repeated violations of housing rules.

## **Appointment Alert**

LHC Housing, has a two-part form for use by RAs and us. It is a notice that a resident has violated a housing rule and is required to contact the RDs office the following morning. This can be used for violating guest or other housing rules. For residents and guests violating

housing rules we can continue to use our Campus Contact two-part form. For first time and non-criminal offenses the violator can be issued one of these as a warning. We should only trespass those that are in repeated violation or in a criminal violation.

### **Other policy and procedure**

All ESC students must abide by the student *Code of Conduct* <http://catalog.edison.edu/content.php?catoid=3&navoid=131> and resident students are responsible for following the *Guide to Residence Living*, <http://housing.edison.edu/> both area available on the college website. Both describe conduct and behavior that are prohibited.

Meeting of the  
EDISON STATE COLLEGE FINANCING CORPORATION  
JANUARY 8, 2013

AGENDA ITEM: 4

Edison State College Financing Corporation – FY 2013  
3rd Quarter Financial Report

RECOMMENDATION:

INFORMATION ONLY

STAFF ANALYSIS:

Table #1

This report is for informational purposes only and requires no action by the Board. It compares the actual sources and uses of operating and housing funds to the budgeted sources and uses of funds for the current fiscal period. It is provided to give the reader an indication of how the Financing Corporation is performing in relation to its current budget.

Table #2

This report is for informational purposes only and requires no action by the Board. The Statement of Revenues, Expenses and Changes in Net Assets is provided to show the reader how the net assets are increasing or decreasing throughout the year.

Attachment

REQUESTED BY:

  
\_\_\_\_\_  
Board Treasurer

APPROVED FOR AGENDA BY:

  
\_\_\_\_\_  
Corporation President

<b>EDISON STATE COLLEGE FINANCING CORPORATION</b> <b>COMPARISON OF CURRENT YEAR ACTUAL TO CURRENT YEAR BUDGET</b> <b>for Fiscal Year Ending March 31, 2013</b>
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Table 1
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<b>General Operating Budget</b>					
	Original Budget	Revised Budget	Actual (as of 12/31/12)	Variance from Revised Budget	% of Revised Budget
<b><u>SOURCES OF FUNDS</u></b>					
Bandwidth Lease Revenue	\$271,200	\$271,200	\$181,894	\$89,306	67.1%
High School Lease Revenue	284,213	284,213	86,512	197,701	30.4%
Investment Income	170,000	170,000	64,730	105,270	38.1%
Fund Balance	0	132,563	132,563	0	100.0%
<b>Total Funds Available</b>	<b>\$725,413</b>	<b>\$857,976</b>	<b>\$465,699</b>	<b>\$392,277</b>	<b>54.3%</b>
<b><u>USES OF FUNDS</u></b>					
Operating Expenses	\$46,476	\$90,945	\$79,969	\$10,976	87.9%
Insurance	36,000	36,300	22,174	14,126	61.1%
Rentals	16,200	19,200	12,089	7,111	63.0%
Contract Services	65,500	27,731	3,447	24,284	12.4%
Other Expenses	70,000	683,800	642,530	41,270	94.0%
<b>Total Expenses</b>	<b>\$234,176</b>	<b>\$857,976</b>	<b>\$760,209</b>	<b>\$97,767</b>	<b>88.6%</b>

<b>EDISON STATE COLLEGE FINANCING CORPORATION</b> <b>COMPARISON OF CURRENT YEAR ACTUAL TO CURRENT YEAR BUDGET</b> <b>for Fiscal Year Ending March 31, 2013</b>
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<b>Housing Construction Budget</b>
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	Original Budget	Revised Budget	Actual (as of 12/31/12)	Variance from Revised Budget	% of Revised Budget
<b>SOURCES OF FUNDS</b>					
Bond Proceeds	\$10,489,650	\$6,816,392	\$5,499,190	\$1,317,202	80.7%
<b>Total Funds Available</b>	<b>\$10,489,650</b>	<b>\$6,816,392</b>	<b>\$5,499,190</b>	<b>\$1,317,202</b>	<b>80.7%</b>

<b>USES OF FUNDS</b>					
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Personnel Expenses	\$0	\$0	\$0	\$0	0.0%
Operating Expenses	135,736	84,711	84,711	0	100.0%
Construction Expenses	10,353,914	6,731,681	5,414,479	1,317,202	80.4%
<b>Total Expenses</b>	<b>\$10,489,650</b>	<b>\$6,816,392</b>	<b>\$5,499,190</b>	<b>\$1,317,202</b>	<b>80.7%</b>

<b>Housing Operating Budget</b>
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	Original Budget	Revised Budget	Actual (as of 12/31/12)	Variance from Revised Budget	% of Revised Budget
<b>SOURCES OF FUNDS</b>					
Lease Payments	\$2,419,113	\$1,727,350	\$1,651,481	(\$75,869)	95.6%
Application Fees	\$0	\$0	\$35,950	\$35,950	100.0%
Resident Activity Fee	25,713	17,640	16,410	(\$1,230)	93.0%
Debt Reserve	848,579	0	0	\$0	0.0%
<b>Total Funds Available</b>	<b>\$3,293,405</b>	<b>\$1,744,990</b>	<b>\$1,703,841</b>	<b>(\$41,149)</b>	<b>97.6%</b>

<b>USES OF FUNDS</b>					
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Personnel Expenses	\$366,939	\$0	\$0	\$0	0.0%
Operating Expenses	104,876	252,490	75,450	177,040	29.9%
Utilities	407,614	133,349	80,177	53,172	60.1%
Insurance	122,636	145,300	144,974	326	99.8%
Contract Services	66,345	338,773	177,541	161,232	52.4%
Miscellaneous	25,803	25,803	0	25,803	0.0%
Reserves	74,925	75,000	0	75,000	0.0%
Contingency	85,000	0	0	0	0.0%
Capital Expenses	0	7,700	7,700	0	100.0%
Debt Service Payment	2,039,267	762,154	425,359	336,795	55.8%
<b>Total Expenses</b>	<b>\$3,293,405</b>	<b>\$1,740,569</b>	<b>\$911,201</b>	<b>\$829,368</b>	<b>52.4%</b>

**EDISON STATE COLLEGE FINANCING CORPORATION**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS**  
**For the Period April 1, 2012 through December 31, 2012**

Table 2

	<u>Apr 12 - Jun 12</u>	<u>Jul 12 - Sep 12</u>	<u>Oct 12 - Dec 12</u>	<u>Total Year</u>
<b><u>Financing Corporation - General Operating</u></b>				
<b><u>Sources of Funds</u></b>				
Contributions - Edison State College	\$ 45,200	\$ 67,800	\$ 68,894	\$ 181,894
Other income	106,913	28,463	15,866	151,242
<b>Total operating revenue</b>	<b>\$ 152,113</b>	<b>\$ 96,263</b>	<b>\$ 84,760</b>	<b>\$ 333,136</b>
<b><u>Uses of Funds</u></b>				
Contractual Services	\$ 205	\$ 3,242	-	\$ 3,447
Other Services and Expenses	682,385	54,216	20,161	756,762
<b>Total operating expenses</b>	<b>\$ 682,590</b>	<b>\$ 57,458</b>	<b>\$ 20,161</b>	<b>\$ 760,209</b>
<b><u>Transfers</u></b>				
Transfers In	\$ -	\$ -	-	\$ -
Transfers Out	-	700,000	-	700,000
<b>Increase in net assets</b>	<b>(530,477)</b>	<b>(661,195)</b>	<b>64,599</b>	<b>(1,127,073)</b>
<b>NET ASSETS, BEGINNING OF PERIOD</b>	<b>6,435,288</b>	<b>5,904,811</b>	<b>5,243,616</b>	<b>6,435,288</b>
<b>NET ASSETS, END OF PERIOD</b>	<b>\$ 5,904,811</b>	<b>\$ 5,243,616</b>	<b>\$ 5,308,215</b>	<b>\$ 5,308,215</b>

**EDISON STATE COLLEGE FINANCING CORPORATION**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS**  
**For the Period April 1, 2012 through December 31, 2012**

Table 2

	<u>Housing Operating</u>				<u>Total Year</u>
	<u>Apr 12 - Jun 12</u>	<u>Jul 12 - Sep 12</u>	<u>Oct 12 - Dec 12</u>		
<b><u>Sources of Funds</u></b>					
Housing Income	\$ -	\$ 759,263	\$ 944,578		\$ 1,703,841
<b>Total operating revenue</b>	<b>\$ -</b>	<b>\$ 759,263</b>	<b>\$ 944,578</b>		<b>\$ 1,703,841</b>
<b><u>Uses of Funds</u></b>					
Operating Expenses	\$ -	\$ 3,924	\$ 71,526		\$ 75,450
Utilities	-	3,381	76,796		80,177
Insurance	-	144,974	-		144,974
Contract Services	-	17,398	160,143		177,541
Capital Expenses	-	7,700	0		7,700
Debt Service Payment	-	-	425,359		425,359
<b>Total operating expenses</b>	<b>\$ -</b>	<b>\$ 177,377</b>	<b>\$ 733,824</b>		<b>\$ 911,201</b>
<b><u>Transfers</u></b>					
Transfers In	\$ -	\$ 700,000	\$ -		\$ 700,000
Transfers Out	-	-	-		-
<b>Increase in net assets</b>	<b>-</b>	<b>1,281,886</b>	<b>210,754</b>		<b>1,492,640</b>
<b>NET ASSETS, BEGINNING OF PERIOD</b>	<b>-</b>	<b>-</b>	<b>1,281,886</b>		<b>-</b>
<b>NET ASSETS, END OF PERIOD</b>	<b>\$ -</b>	<b>\$ 1,281,886</b>	<b>\$ 1,492,640</b>		<b>\$ 1,492,640</b>