

Copies of the agenda and all documentation are available for review in the libraries of the campuses located in Charlotte, Collier, and Lee Counties and the Hendry/Glades Center, and are also available on the Edison State College website at www.edison.edu/district/board/meetings.php

Agenda
Edison State College
District Board of Trustees
Charlotte Campus – Building O, Room 124
January 22, 2013
2:00 p.m.

Call to Order

Pledge to Flag

Introduction of Guests and Public Comment

Reports to the District Board of Trustees

Faculty Senate Report
(Presenter: Dr. Bill Wilcox)

SGA–Charlotte Report
(Presenter: Dr. Christine Davis)

- Christina Berdeaux, Elementary Ed student
- Scot Kirkpatrick, Pre-Nursing student

Legal Update Report
(Presenter: Mr. Mark Lupe)

SACS Update Report
(Presenter: Dr. Jeff Stewart)
(Handout in rear pocket of folder)

President's Report
(Presenter: Dr. Jeff Allbritten)

Old Business – None

New Business

Other Business

Vote to Take Action On

1. Approval of Minutes Regular Meeting November 27, 2012
(Presenter: Mrs. Starnes-Bilotti) (Page 1)

2. Approval to Award Contract for Custodial and Grounds Maintenance Services for Edison State College (Presenter: Mr. Nice/Board Liaison: Mr. Chapman) (Page 8)
3. Approval to Lease and Sub-Lease a Building Located at 921 Anvil Way, LaBelle, Florida (Presenter: Mrs. Doeble/Board Liaison: Mr. Webb) (Page 9)

Consent Agenda

4. Approval of Personnel Actions
(Presenter: Mr. Dente/Board Liaison: Mr. Rhone) (Page 33)
(See separate bound booklet)
5. Financial Services Consent Agenda – Budget Amendments
(Presenter: Mrs. Doeble/Board Liaison: Mr. Webb) (Page 34)

Information Only

6. Edison State College Monthly Financial Report
(Presenter: Mrs. Doeble/Board Liaison: Mr. Webb) (Page 37)

Written Reports – None

Professional Development

Early Childhood Development Center – Collier Campus

(Presenter: Dr. Robert Jones)

- Elaine Schaefer, Professor, Early Childhood Education
- Naomi Gordon, Center Director, Collier Child Care Resources (CCCR)

President's Comments

Board Members' Comments

Adjournment

Charter Schools Governing Board/Agenda
January 22, 2013
Page three

Reconvene: The Edison State College District Board of Trustees reconvenes as the Edison State College Charter Schools Governing Board

Agenda
Edison State College
Charter Schools Governing Board
Charlotte Campus – Building O, Room 124
January 22, 2013

Introduction of Guests and Public Comment

Reports to the Charter Schools Governing Board:

ECHS–Charlotte Report
(Presenter: Diane Juneau, Principal)

Old Business – None

New Business

Other Business

Vote to Take Action On – None

Consent Agenda

1. Collegiate High Schools' Consent Agenda – Budget Amendments
(Presenter: Mrs. Doeble/Board Liaison: Mr. Webb) (Page 42)

Information Only

2. Edison State College Collegiate High Schools Monthly Financial Report
(Presenter: Mrs. Doeble/Board Liaison: Mr. Webb) (Page 46)

Written Reports

3. Monthly Report on Edison Collegiate High School – Lee (Page 52)
4. Monthly Report on Edison Collegiate High School – Charlotte (Page 53)

President's Comments

Board Members' Comments

Adjournment

Minutes
Edison State College
District Board of Trustees
Lee Campus – Building I, Room 223
November 27, 2012
2:00 p.m.

Call to Order

The District Board of Trustees of Edison State College met in regular session in Lee County, Florida, on November 27, 2012 at 2:00 p.m. with the meeting called to order by Marjorie Starnes-Bilotti, Chair.

Present: Marjorie Starnes-Bilotti, Chair
Sankey E. "Eddie" Webb, III, Vice Chair
Ann Berlam
Brian Chapman, Jr.
Dr. Randall Parrish, Jr.
Julia Perry
Christopher Vernon

Absent: Braxton Rhone

Others: Dr. Jeffery S. Allbritten, President
June Hollingshead, Recorder
Danessa Stevens, Executive Assistant

Pledge to Flag

Introduction of Guests and Public Comment – None

Reports to the District Board of Trustees

Faculty Senate Report (Presenter: Dr. Bill Wilcox)

Dr. Wilcox introduced Martha Jenner, Nursing Professor, who shared an update on Edison's Bachelor of Science in Nursing (BSN) program, with examples of students' activities that are positively impacting the community as well as ESC students.

SGA Report (Presenter: Dr. Russell Watjen)

Dr. Watjen introduced education students and Kappa Delta Epsilon members, Kristen Bates and Caitlin Jones who discussed their fraternity and the host of service activities in which they are involved. They shared an impressive list of community and college service projects having affirmative community impact.

Legal Update Report (Presenter: Mr. Mark Lupe)

Mr. Lupe discussed the Notice of Rulemaking – 6A-14.0411 which governs continuing contracts for full-time faculty in the state college system. There continue to be meetings focused on finalizing this Department of Education rule.

President's Report (Presenter: Dr. Jeff Allbritten)

- President Allbritten reported on four job searches, three of whom have applicants recruited by the Myers McRae Executive Search Firm. There are 102 candidates for the Provost/VPAA position. The pool will be narrowed for further review, and campus interviews are anticipated in January. Myers McRae is also handling the search for a new Registrar and Dean of Arts and Sciences. The search for the Dean, School of Business and Technology is being held internally.
- President Allbritten described the Thanksgiving Basket project as heart-warming, and participated in a photo session of the generous entries.
- We will be working with the Harry Chapin Food Bank to have a resource for students on campus modeled after the FGCU project.
- President Allbritten travelled to Atlanta with Dr. Jeff Stewart and Dr. Erin Harrel to meet with Dr. Belle Wheelan and Dr. Barry Goldstein of SACS in an important exchange of questions and answers.
- President Allbritten has been out in the community quite a bit, meeting with two Rotary Clubs, the Cape Coral Foundation, and a Market Watch session, and senses great support for Edison State College.
- President Allbritten invited everyone to graduation ceremonies on December 14 at 3:00 pm and 7:00 pm. In May, there will be a rollout of new graduation traditions and ceremonial pageantry.

Old Business – None

New Business – None

Other Business

Approval of Revisions to the Agenda (Presenter: Mrs. Starnes-Bilotti)

MOTION by Ann Berlam, seconded by Eddie Webb, to approve the following revisions to the agenda: (1) deletion of Agenda Item #2 which has been updated and addressed in Agenda Item #5, and (2) revision of the title of Agenda Item #3, as presented. Approved unanimously.

Agenda Item #1. Approval of Minutes Regular Meeting October 23, 2012 (Presenter: Mrs. Starnes-Bilotti) (Page 1)

MOTION by Brian Chapman, seconded by Randy Parrish, to approve the minutes of the Regular Meeting October 23, 2012, as presented. Approved unanimously.

~~Agenda Item #2. Approval and Acceptance of a Bid Proposal for the Renovation of Building A on the Collier Campus and Authorizing the Administration to Award Contract (Presenter: Mr. Nice/Board Liaison: Mr. Chapman) (Page 20) (See #5)~~

~~Agenda Item #3. Approval of Rank Ordering of MEP Engineering Firms and Authorizing the Administration to Award a One Year Contract, with an Option to Extend for One Additional Year, for MEP Services for Projects of \$1,000,000.00 or Less~~

Agenda Item #3 Revised Title. Approval of Rank Order of Mechanical, Electrical and Plumbing (MEP) Engineering Firms and Authorize Administration to Enter into a Continuing Services Contract with Selected MEP Engineering Firms for Construction Projects in Which the Estimated Construction Cost of Each Individual Project Under the Contract Does Not Exceed \$2 Million and Engineering Fees Do Not Exceed \$200K (Presenter: Mr. Nice /Board Liaison: Mr. Chapman) (Page 22)

MOTION by Eddie Webb, seconded by Brian Chapman, to approve the rank order of Mechanical, Electrical and Plumbing (MEP) firms and to authorize the Administration to enter into a continuing services contract with the top 3 ranked MEP firms: (1) OCI Associates, Inc., (2) TLC Engineering for Architecture, Inc., and (3) Matern Professional Engineering, Inc., for construction projects in which the estimated construction cost of each individual project under the contract does not exceed \$2 Million and engineering fees do not exceed \$200K, as presented in accordance with Florida Statute 287.055. Following discussion, Mrs. Starnes-Bilotti requested that Mr. Lupe advise the Trustees at the next Board meeting of the wording of this agenda item for future meetings. Approved unanimously.

Agenda Item #4. Approval to Award the Status of "Pre-Qualified" General Contractors for the Period January 1, 2013 through December 31, 2013 (Presenter: Mr. Nice/ Board Liaison: Mr. Chapman) (Page 25)

MOTION by Brian Chapman, seconded by Chris Vernon, to grant prequalification status to 34 general contractors, as listed, and to authorize the administration to issue a Certificate of Prequalification to each general contractor that defines the maximum size project that the general contractor is prequalified to bid on and the dollar value of work the general contractor will be permitted to have under contract at any one time, as presented. Approved unanimously.

Agenda Item #5. Approval of Bid Response and Authorize Administration to Enter into a Lump Sum Construction Contract for the Remodel of Building A on the Collier Campus (Presenter: Mr. Nice/Board Liaison: Mr. Chapman) (Page 28)

MOTION by Brian Chapman, seconded by Ann Berlam, to approve the bid response and authorize the administration to enter into a lump sum construction contract in the amount of \$788,807 with the lowest responsive bidder meeting specifications, GATES Butz Institutional Construction, LLC dba GATES, for the remodeling of Building A on the Collier Campus, as presented. Approved unanimously.

Agenda Item #6. Approval to Remove College Property from Inventory
(Presenter: Mrs. Doeble/ Board Liaison: Mr. Webb) (Page 30)

MOTION by Eddie Webb, seconded by Chris Vernon, to approve removal of College property from the College's inventory system and reduce assets as appropriate, as presented. Approved unanimously.

Agenda Item #6(a). Approval of the Edison State College Housing Scholarship
(Presenter: Mrs. Doeble/Board Liaison: Mr. Webb) (Page 34a)

MOTION by Eddie Webb, seconded by Julia Perry, to approve the administration to award need-based housing scholarships from financial aid fees, as presented. Approved unanimously.

Consent Agenda

Agenda Item #7. Approval of Personnel Actions (Presenter: Mr. Dente/Board Liaison: Mr. Rhone) (Page 35)

MOTION by Ann Berlam, seconded by Randy Parrish, to approve the Personnel Consent Agenda actions, as presented. Approved unanimously.

Information Only

Agenda Item #8. Edison State College Monthly Financial Report (Presenter: Mrs. Doeble/Board Liaison: Mr. Webb) (Page 42)

Mrs. Doeble presented the Monthly Financial Report for information only.

Written Reports – None

Professional Development

- Government Relations Update (Presenter: Mr. Matthew Holliday, Director, Government Relations) Matt Holliday shared an update on the 2012 Election Results and 2013 Legislative Preview and their possible impact on higher education, the State of Florida, and Edison State College.
- MOOC Update (Presenter: Mary Myers, Dean, Edison Online – Elearning) Mary Myers shared an update on Massive Open Online Courses (MOOC), their current utility in higher education, and where they might go in the future.

District Board of Trustees/Minutes
November 27, 2012
Page five

President's Comments – None

Board Members' Comments – None

Adjournment

MOTION by Ann Berlam, seconded by Eddie Webb, to adjourn the meeting at 4:00 p.m. Approved unanimously.

Dr. Jeffery S. Allbritten
College President
District Board of Trustees

Marjorie Starnes-Bilotti, Chair
District Board of Trustees

Date

Date

Reconvene

The Edison State College District Board of Trustees reconvened as the Edison State College Charter Schools Governing Board and met in regular session in Lee County, Florida, on November 27, 2012 at 4:00 p.m. with the meeting called to order by Marjorie Starnes-Bilotti, Chair.

Present: Marjorie Starnes-Bilotti, Chair
Sankey E. "Eddie" Webb, III, Vice Chair
Ann Berlam
Brian Chapman, Jr.
Dr. Randall Parrish, Jr.
Julia Perry
Christopher Vernon

Absent: Braxton Rhone

Others: Dr. Jeffery S. Allbritten, President
June Hollingshead, Recorder
Danessa Stevens, Executive Assistant

Introduction of Guests and Public Comment – None

Reports to the Charter Schools Governing Board:

ECHS - Lee Report (Presenter: Brian Botts, Principal)

After a brief PowerPoint, Dr. Botts presented several groups of students who shared cumulative projects built mathematically and scientifically, including a water pump, aqua bike, videos, and robotics.

Old Business – None

New Business – None

Other Business

Vote to Take Action On – None

Information Only

Agenda Item #1. Edison State College Collegiate High Schools Monthly Financial Report (Presenter: Mrs. Doeble/Board Liaison: Mr. Webb) (Page 48)

Mrs. Doeble presented the Collegiate High Schools Monthly Financial Report for information only.

Written Reports

Agenda Item #2. Monthly Report on Edison Collegiate High School – Charlotte
(Page 53)

A written report was provided for information only.

Agenda Item #3. Monthly Report on Edison Collegiate High School – Lee
(Page 55)

A written report was provided for information only.

President's Comments

Board Members' Comments

Adjournment

MOTION by Randy Parrish, seconded by Chris Vernon, to adjourn the meeting at 4:35 p.m. Approved unanimously.

Dr. Jeffery S. Allbritten
College President
District Board of Trustees

Marjorie Starnes-Bilotti, Chair
District Board of Trustees

Date

Date

Meeting of the
EDISON STATE COLLEGE DISTRICT BOARD OF TRUSTEES
January 22, 2013

AGENDA ITEM: 2

Approval to Award Contract for Custodial and Grounds Maintenance Services for Edison State College

RECOMMENDATION:

The Administration recommends District Board of Trustees approval to enter into a contract for the purposes of providing custodial and grounds services college-wide

STAFF ANALYSIS:

In accordance with Florida Statute 287.057, and State Board of Education Administrative Rule 6A-14.0734 the college publicly solicited the submittals of competitive offers from licensed and qualified companies that can provide both custodial and grounds services to the college. The contract award is for five (5) years beginning February 1, 2013 and ending January 31, 2018.

A Request for Proposal #12-02 was advertised and thirteen (13) firms submitted proposals. The Evaluation Team met on October 17, 2012 to rank the firms. On November 14, 2012 the Evaluation Team interviewed the three (3) top ranked vendors. Those firms are ranked in the following order:

1. GCA Education Services, Inc.
2. UGL Services Unicco Operations Co.
3. EMS Florida, Inc.

The Evaluation Team ranked all firms using specific criteria including price, financial strength and documented evidence as required in RFP #12-02. Based on this evaluation of evidence and price proposal, it is recommended that the Administration be authorized to enter into a contract with GCA Education Services, Inc., the top ranked firm.

FISCAL IMPACT Yes No N/A

Funding Source: FUND 10 Amount: \$1,802,424.00

Will this action result in a Budget Amendment? Yes No

If yes, indicate the dollar amount: \$ _____

REQUESTED BY: 
Director, Facilities Planning and Development

FUNDING VERIFIED AND APPROVED BY: 
Vice President, Administrative Services

APPROVED FOR AGENDA BY: 
President

Meeting of the
EDISON STATE COLLEGE DISTRICT BOARD OF TRUSTEES
January 22, 2013

AGENDA ITEM: 3

**Approval to Lease and Sublease a Building Located at 921
Anvil Way, LaBelle, Florida**

RECOMMENDATION:

**The Administration recommends District Board of Trustees
approval of a proposed lease of a building located at 921 Anvil
Way, LaBelle, Florida and approval to sublease.**

STAFF ANALYSIS:

Edison State College administrative staff recently negotiated a renewal of a lease with Falcon Eyrie Farms LC for the land and building located at 921 Anvil Way, LaBelle Florida for a term commencing on February 1, 2013 and ending June 30, 2014. The site is adjacent to the Hendry/Glades Center. The 5000 square foot building consists of seven offices, one conference room and an open warehouse area. The rental amount will be \$1,500.00 per month.

The cost of the lease will be offset by several subleases. The Southwest Florida Workforce Development Board, Inc. subleases a part of the building for \$850 per month and The District School Board of Collier County subleases a part of the building for \$500 per month. Additional revenue will be generated from vocational education programs that will be offered in the building in the future.

Attachment

DIRECT FISCAL IMPACT:

FISCAL IMPACT _____ Yes _____ No X N/A

Funding Source: _____ Amount: \$ _____

Will this action result in a Budget Amendment? _____ Yes _____ No

If yes, indicate the dollar amount: \$ _____

REQUESTED BY: Michelle
Vice President, Administrative Services

FUNDING VERIFIED AND APPROVED BY: Michelle
Vice President, Administrative Services

APPROVED FOR AGENDA BY: [Signature]
President

COMMERCIAL LEASE AGREEMENT

THIS LEASE, is made and entered into this ____ day of January, 2013 by and between Falcon Eyrie Farms, LC, a Florida Limited Liability Company whose address is P.O. Box 2472, Little Rock, Arkansas 72203, hereinafter referred to as "Landlord or Lessor", and The District Board of Trustees of Edison State College, Florida, whose address is 1092 E. Cowboy Way, LaBelle, Florida 33935, hereinafter referred to as "Tenant or Lessee".

WITNESSETH:

SECTION 1 - LEASED PREMISES:

That the Landlord, for and in consideration of the covenants, conditions, agreements, and stipulations herein contained, does hereby lease unto the Tenant, and the Tenant does hereby take lease and hire from the Landlord, those certain premises described as 921 Anvil Way, LaBelle, Florida 33935, also known as Hendry County ID # 22943023910000008.0, City of LaBelle: Cowboy Way Commerce Center S/D, Phase 2, Lot 8, hereinafter referred to as "Leased Premises".

SECTION 2 - USE OF PREMISES:

Tenant shall use the leased premises for the purpose of educational and office facilities or for any lawful purpose, upon the written consent of the Landlord, which consent shall not be unreasonably withheld or delayed. The premises shall not be occupied for other purposes and such uses and occupancy shall be in compliance with all applicable laws, ordinances, and governmental regulations. Tenant shall, at Tenant's sole cost and expense, comply with all of the requirements of all county, municipal, state, federal and other applicable governmental authorities now in force or which may hereinafter be in force pertaining to the occupancy of the Leased Premises and shall faithfully observe all municipal and county ordinances and state and federal statutes applicable to such occupancy now in force or which may hereafter be in force whether such obligations are by law placed upon the Landlord or the Tenant. Provided however, Tenant shall have no obligation to bring the leased premises into compliance with the law and local codes and ordinances, to the extent that the issue of noncompliance relates to a condition of the leased premises existing on the date of execution of this Lease. The Tenant shall not perform any acts or carry on any practices which may injure the building, or diminish the value of the Leased Premises as improved, or be a nuisance or a menace to adjacent property owners, and shall not exceed any applicable noise abatement ordinance.

SECTION 3 - COMMENCEMENT AND LENGTH OF TERM:

The term of this lease commences on the first of February, 2013. The term of this lease shall be for seventeen months and shall expire on the 30th day of June, 2014.

SECTION 4 - OPTION TO PURCHASE:

The Lessee shall have the option to purchase the Lease Premises at any time prior to the 30th day of June, 2014. This option to purchase shall be exercised by thirty (30) days written notice to the Lessor, or the Lessor's agent, electing to purchase. The purchase shall be made in accordance with the terms and conditions set forth in the attached sales agreement which shall be deemed to have been executed by both parties on the date of the exercise of the option.

SECTION 5-RENT:

The Tenant hereby agrees to pay the Landlord, without demand, at the following address: P.O. Box 2472, Little Rock, Arkansas 72203, or at such other place or places as Landlord may from time to time designate in writing, the total sum of \$25,500. The rental amount shall be \$1,500.00 per month for the term of the Lease. The rental amount shall be due and payable on the first day of each and every month. Tenant shall pay to the Landlord in addition to the rent, all sales or similar taxes imposed on or assessed on the rent, if any. In the event of an extension of this lease, the rent shall be negotiated.

Unless otherwise exempt, the sales tax on commercial leases in Hendry County, Florida is currently seven (7) per cent and must be paid along with the monthly rent. If Tenant is not exempt from paying sales tax then, in that event, the sales tax amount will be \$105.00 per month, unless the rent and/or the Hendry County sales tax rate is adjusted.

SECTION 6- SECURITY DEPOSIT:

Tenant has already deposited with Landlord \$1,200.00, as security for the full and faithful performance by Tenant of all the terms, covenants, and conditions of this Lease upon the Tenant's part to be performed, a like sum shall be returned to the Tenant after the time fixed as the expiration of this Lease, provided the Tenant has fully and faithfully carried out all of said terms, covenants, and conditions on Tenant's part to be performed. Landlord shall have the right, but not the obligation to apply any part of said deposit to cure any default of the Tenant, and if the Landlord does so, Tenant shall upon demand, deposit with Landlord the amount so applied so that the Landlord shall have the full deposit on hand at all times during the term of this lease. Tenant's failure to pay the Landlord a sufficient amount to restore said security to the original sum deposited within ten (10) days after receipt of demand therefore, shall constitute a breach of the Lease. No interest shall be paid by the Landlord to the Tenant on such security deposit and said deposit may be co-mingled with Landlord's other funds. Nothing herein contained shall create a fiduciary relationship between the Tenant and the Landlord.

In the event of sale of the building or a lease of the land upon which it stands, subject to this lease, the Landlord shall have the right to transfer the security and advance rents to the Vendee and the Landlord shall be considered released by the Tenant from all liability for the return of a like sum as that transferred hereunder and the Tenant shall look to the new Landlord solely for the return of a like sum as that transferred hereunder, and it is agreed that this shall apply to every transfer or assignment made of the security to a new Landlord.

SECTION 7 - LATE CHARGE PROVISION:

It is agreed that the Landlord will charge and collect and Tenant agrees to pay a "Late Charge" of 5% for each payment of rent or any other obligation of Tenant due but not received within ten (10) days after the due date, to cover the extra expense and inconvenience involved in the handling of delinquent and/or late payments occasioned by the Tenant's failure to pay the rent, taxes, or other charges specified in the Lease or any part thereof.

SECTION 8 - SUBORDINATION, ESTOPPEL CERTIFICATE AND ATTORNMENT:

(A) Tenant agrees that this lease shall be subordinate to any mortgage or mortgages or the lien resulting therefrom or from any other method of financing or refinancing, now or hereunder in force against the land and/or buildings of which the Leased Premises are a part or upon any buildings hereafter placed upon the Leased Premises, and to all advances made or hereafter to be made upon the security thereof. This shall be self-operative and no further instrument of subordination shall be necessary to evidence such subordination. However, the Tenant, upon request of any party in interest, shall execute promptly such instrument or certificates to carry out the intent hereof as shall be required by the Landlord. If ten (10) days after the date of a written request by Landlord to execute such instruments, Tenant shall not have executed the same or objected to the instrument, the Landlord may at its option, cancel this Lease without incurring any liability on account thereof and the Term hereof shall end.

(B) Within ten (10) days after request thereof by Landlord, or in the event that upon any sale, assignment or hypothecation of the Leased Premises and/or the land thereunder by Landlord an estoppel certificate shall be required from the Tenant, the Tenant agrees to deliver, in recordable form, an estoppel certificate to any proposed mortgagee or purchaser or to the owner certifying (if such be the case) that this Lease is in full force and effect and that there are no defenses or offsets thereon or stating those claimed by the Tenant.

(C) Tenant shall, in the event any proceedings are brought for the foreclosure of or in the event of exercise of the power of sale under any mortgage made by the Landlord covering the Leased Premises, attorn to the purchaser upon any such foreclosure or sale and recognize such purchaser as the Landlord under this Lease.

SECTION 9 - ASSIGNMENT - SUBLEASING:

Tenant shall not assign, sublet, underlet, mortgage, pledge or encumber (collectively referred to as "Transfer") this Lease without Landlord's prior written consent; such consent not to be unreasonably withheld. Landlord's refusal to consent to a transfer for any use or purpose other than as specifically stated herein shall not be deemed to be an unreasonable withholding of consent.

Consent is hereby given and tenant shall expressly have the right to sublet all or any portion of the the premises to other agencies such as but not limited to, the Hendry County Economic Development Council, Collier County School District, Lee County

School District, Southwest Florida Development Board, Inc., Workforce, or Goodwill of SW Florida for educational purposes, including offices.

In the event that Tenant desires to Assign this Lease to a proposed new Tenant to whom Landlord is required to give its reasonable consent pursuant to the foregoing paragraph, Landlord shall have the option of either (1) allowing Tenant to transfer this Lease, in which case Tenant shall remain primarily liable upon all the term, conditions and covenants hereof; or (2) terminating this Lease and relieving Tenant of all its future obligations hereunder. In the event that Landlord decides to terminate this Lease, it shall be free to enter into a new lease with the proposed new Tenant or anyone else on whatever terms and conditions it chooses.

Consent by Landlord, whether express or implied, to any Transfer shall not constitute a waiver of Landlord's right to prohibit any subsequent Transfer; nor shall such consent be deemed a waiver of Landlord's right to terminate this Lease upon any subsequent Transfer.

As used herein, the term "assign" or "assignment" shall be deemed to include, without limitation: (a) any transfer of the Tenant's interest in the Lease by operation of law, the merger or consolidation of the Tenant with or into any other firm or corporation; or (b) the transfer or sale of a controlling interest in the Tenant whether by sale of its capital stock or otherwise.

SECTION 10 – PROPERTY TAX EXEMPTION:

Landlord will cooperate with Tenant and do all acts reasonably necessary and appropriate to secure and maintain tax exemption of the Premises. Landlord will forward the amount of any reduction of tax resulting from such exemption in the form of a cash payment to Tenant as soon as possible after Landlord receives the benefit of the tax exemption.

If such exemption is granted for a fiscal year which is, in whole or in part, after the date of expiration or earlier termination date of this Lease, then, with respect to that portion of such fiscal year which is after the expiration of the term of this Lease, Landlord will pay Tenant the amount of such reduction of tax in cash.

SECTION 11 - SIGNS, FIXTURES, ALTERATIONS:

Tenant shall not make or cause to be made any alterations, additions or improvements to the Leased Premises without first obtaining the Landlord's written approval and consent. Tenant shall present to the Landlord plans and specifications for such work at the time approval is sought which approval will not unreasonably withheld or delayed.

Tenant will not place or suffer to be placed or maintained on any exterior door, wall or window of the Leased Premises any additional sign, awning or canopy, or advertising matter or other things of any kind except as currently exists on the date of execution of this Lease, and will not place or maintain any decoration, lettering or

advertising matter on the glass of any window or door of the Leased Premises without first obtaining Landlord's written approval and consent, which approval will not unreasonably withheld or delayed. Tenant further agrees to maintain such sign, awning, canopy decoration, lettering, advertising matter or other things as may be approved in good condition and repair at all times and in a condition that will not in any way damage or devalue the Leased Premises, as improved.

Tenant shall not make any structural alterations in or additions to the Leased Premises. If structural alterations become necessary because of the application of laws or ordinances or of the directions, rules or regulations of any regulatory body to the business carried on by the Tenant or because of any act or default on the part of Tenant or because Tenant has overloaded any electrical other facility. Tenant shall make such structural alterations at its own sole cost and expense after first obtaining Landlord's written approval of plans and specifications and furnishing such indemnification against liens, costs, damages and expenses as Landlord may reasonably require.

Tenant further agrees not to use loudspeakers, phonographs, radios, televisions or other means of broadcasting in a manner to be heard outside the Leased Premises.

All additions, alterations and improvements made in or to the Leased Premises shall become the property of the Landlord and be surrendered with the Leased Premises at the termination of this Lease. Tenant shall have the right to remove or replace its trade fixtures, provided Tenant repairs any and all damage caused by such removal.

SECTION 12 - INSURANCE:

(A) Tenant shall, during the entire term hereof, keep in full force and effect a policy of liability and property damage insurance with respect to the Leased Premises, and the business operated by Tenant and any subtenants of Tenant in the Leased Premises in which the limits of public liability shall not be less than \$100,000 per person and \$200,000 per incident and which the property damage liability shall not be less than \$100,000.

(B) Tenant agrees that it will not keep, use, sell or offer for sale in or upon the Leased Premises any article which may be prohibited by the standard form of fire and extended coverage insurance policy.

SECTION 13-UTILITIES:

Tenant shall be solely responsible for and promptly pay all charges for separately metered water, gas, electricity or any other utility used or consumed in the Leased Premises only and shall promptly notify appropriate Utility companies upon Tenant's occupancy of premises, for direct billing to Tenant of all such charges. All such payments shall be Tenant's sole responsibility. Should Landlord elect to supply the water, gas, electricity or any other utility used or consumed on the Leased Premises, Tenant agrees to purchase and pay for the same as additional rent provided such utilities are separately metered and Tenant is provided with the written bills or invoices for such utilities. In no event shall Landlord be liable for an interruption or failure in the supply of any such utilities to the Leased Premises.

SECTION 14 - DESTRUCTION OF LEASED PREMISES:

If the premises are destroyed or so damaged by fire, casualty, or other disaster that they become untenable, Lessor will have the right to render the premises tenable by repairs within 90 days from the date of damage with reasonable additional time, if necessary, for Lessor to adjust the loss with insurance companies insuring the premises, or for any other delay occasioned by conditions beyond the control of Lessor. If the premises are not rendered tenable within that time, either party will have the right to terminate this Lease by written notice to the other. Provided however, that the rent shall be abated during any period of time during which the premises are rendered untenable. In the event of such termination, the rent shall be paid only to the date of the damage. If the Lease is not terminated, rent nevertheless shall be abated during the period of time from the date of damage to the date of physical occupancy by Lessee or date of complete restoration, whichever occurs first.

In the event the Leased Premises are damaged to the extent of fifty percent (50%) or more of the cost of replacement, Landlord may elect to either repair or rebuild the Leased Premises, or either party may elect to terminate this Lease upon giving notice of such election in writing to the other party within sixty (60) days after the happening of the event causing the damage.

SECTION 15 - EMINENT DOMAIN:

(A) If the whole of the Leased Premises shall be acquired or condemned by eminent domain or any other cause for any public or quasi-public use or purpose, then the term of this lease shall cease and terminate as of the date of title vesting as a result of such proceeding and all rentals shall be paid up to that date and Tenant shall have no claim for the value of any unexpired Term of this Lease.

(B) If any part of the Leased Premises shall be acquired or condemned by eminent domain or any other cause for any public or quasi-public use or purpose, and the event that such partial taking or condemnation shall render the Leased Premises unsuitable for the business of the Tenant, then the term of this Lease shall cease and terminate as of the date of title vesting as a result of such proceeding and Tenant shall have no claim for the value of any unexpired term of this Lease. In the event of a partial taking or condemnation which is not extensive enough to render the Leased Premises unsuitable for the business of the Tenant, then the Landlord shall promptly restore the Leased Premises to a condition comparable to its condition at the time of such condemnation less the portion lost in taking, and this Lease shall continue in full force and effect.

(C) In the event of any condemnation or taking hereinbefore provided, whether whole or partial, the Tenant shall not be entitled to any part of the award, as damages or otherwise, for such condemnation and Landlord is to receive the full amount of such award, the Tenant hereby expressly waiving any right or claim to any part thereof.

(D) Although all damages in the event of any condemnation are to belong to the Landlord whether such damages are awarded as compensation for diminution in value of

the leasehold or to the fee of the Leased Premises, Tenant shall have the right to claim and recover from the condemning authority, but not from the Landlord, such compensation as may be separately awarded or recovered by Tenant in Tenant's own right on account of any and all damage to Tenant's business by reason of the condemnation and for or on account of any cost or loss to which Tenant might be put in removing Tenant's merchandise, furniture, fixtures, leasehold improvements and equipment.

SECTION 16 - DEFAULT OF THE TENANT:

If the Tenant fails in the payment of the rent provided herein, or in the payment of any item of additional rent or other monies or charges due hereunder or any part of same, then the Landlord may, upon five (5) days written notice to Tenant, declare this Lease in default.

If the Tenant shall violate or fail to perform any of the other covenants, agreements, stipulations or conditions herein, or if Tenant, its customers, invitees and/or employees shall knowingly continue to violate any of the reasonable rules and regulations that may be made from time to time hereafter with respect to the use and operation of the Leased Premises or any part thereof, and such violation shall continue for a period of ten (ten) day after written notice of such violation shall have been given by Landlord to Tenant, then the Landlord may declare this Lease in default.

If Landlord, or his Agent, or his attorney shall declare this Lease in default, as provided for in the preceding paragraphs, the Landlord may re-enter said premises, with or without process of law, using such force as may be necessary to remove all persons or chattels therefrom, and Landlord shall not be liable for damages by reason of such re-entry or forfeiture. And Landlord shall have the right, but not the obligation, to rent the Leased Premises, all cost of so doing directly or through such person or persons as the Landlord may elect being at the cost of the Tenant, or the Landlord shall have the option of declaring the balance of the entire rent for the entire rental term of this lease, to be immediately due and payable, and Landlord may then proceed immediately to collect all of the unpaid rent called for by this lease by distress or otherwise, or Landlord may institute summary proceedings for the recovery of the possession of the Leased Premises in all cases provided for by law.

In any case the Tenant shall pay such additional sums incurred by Landlord, including pre-suit attorneys fees, or as the court may adjudicate as reasonable attorney's fees in any suit or action instituted by Landlord to enforce the provisions of this lease, or the collection of the rental due Landlord hereunder. The Landlord shall be entitled to all other remedies that may be allowed by Law in the event of the Tenant's default hereunder.

SECTION 17 - DEFAULT BY LANDLORD

Landlord shall not be in default unless Landlord fails to perform its obligations under this Lease within a reasonable time, but in no event later than thirty (30) days after written notice by Tenant to Landlord specifying wherein Landlord has failed to perform such obligations. If the nature of Landlord's obligation is such that more than

thirty (30) days are required for performance, then Landlord shall not be in default if Landlord commences performance within such thirty (30) day period and thereafter diligently prosecutes the same to completion. Tenant's obligation to provide written notice to Landlord of a default by Landlord is limited to those instances where knowledge of Landlord's default is within the actual knowledge of Tenant.

If Landlord fails to cure a prospective default within the thirty (30) day period, Tenant shall have the option to cure the default or to terminate this Lease, in addition to any other remedies at law not inconsistent herewith. Should Tenant elect to cure the default itself, all costs associated with such cure, including reasonable attorneys' fees (if any), shall be reimbursed by Landlord to Tenant within thirty (30) days of receipt of Tenant's invoice for said costs. However, upon Landlord's failure to so reimburse or, at Tenant's option, said costs shall be held from rent

SECTION 18 - CREDITORS OF THE TENANT:

Neither this Lease, nor any interest therein nor any estate thereby created shall pass to any trust or receiver or assignee for the benefit of creditors or otherwise by operation of law. In the event the estate created hereby shall be taken in execution or by provisions of any state or federal insolvency or bankruptcy act, or if a receiver other process of law, or if Tenant shall be adjudicated insolvent or bankrupt pursuant to or trustee of the property of Tenant shall be appointed by reason of Tenant's insolvency or inability to pay its debts, or if any reorganization proceeding under the federal laws be instituted by or filed against Tenant, then and in any such events Landlord may at its option terminate this Lease and all rights of Tenant herein, by giving to Tenant notice in writing of the election of Landlord so to terminate. Tenant shall not cause or give cause for the institution of legal proceedings seeking to have Tenant adjudicated bankrupt, reorganized or rearranged under the bankruptcy laws of the United States, and shall not cause or give cause for the appointment of a trustee or a receiver for Tenant's assets, and shall not make an assignment for the benefit of creditors or become or be adjudicated insolvent. The allowance of any petition under the bankruptcy laws, or appointment of a trustee or a receiver of Tenant or its assets, shall be conclusive evidence that Tenant caused, or gave cause therefore, unless such allowance of the petition or the appointment of a trustee or a receiver, is vacated within thirty (30) days after such allowance or appointment.

SECTION 19 -TENANT'S WAIVER OF REDEMPTIVE RIGHTS:

Tenant hereby expressly waives any and all rights of redemption granted by or under any present or future laws in the event of Tenant being evicted or dispossessed for any cause, or in the event of Landlord obtaining possession of the Leased Premises, by reason of the violation by Tenant of any of the covenants or conditions of this Lease, or otherwise.

SECTION 20 - ACCESS BY OWNER:

Landlord or Landlord's agents shall have the right to enter the Leased Premises at all times to examine the same after giving Tenant reasonable notification, (except in the event of an emergency) and to show them to prospective purchasers or Tenants of the building, and to make such repairs, alterations, improvements or additions as Landlord

may deem necessary or desirable, and Landlord shall be allowed to take all material into and upon said premises that may be required therefore without the same constituting an eviction of Tenant in whole or in part and the rent reserved shall in no way abate while said repairs, alterations, improvements, or additions are being made, by reason of loss or interruption of business of Tenant, or otherwise. During the three (3) months prior to the expiration of this Lease, Landlord may exhibit the Premises to prospective tenants or purchasers, and place upon the premises the usual notice "For Rent" or "For Sale" which notices Tenant shall permit to remain thereon without molestation. If Tenant shall not be personally present to open and permit an entry into said premises, at anytime, when for any reason an entry therein shall be necessary or permissible, Landlord or Landlord's agents may enter the same by a master key, or may forcibly enter the same, without rendering Landlord or such agents liable for any damages, the Tenant may sustain as a result thereof, and without in any manner effecting the obligations and covenants of this lease. Nothing herein contained, however, shall be deemed or construed to impose upon Landlord any obligation, responsibility or liability whatsoever, for the care, maintenance or repair of the building or any part hereof, except as otherwise herein specifically provided.

SECTION 21-TENANT'S PROPERTY:

(A) Tenant shall be responsible for and shall pay before delinquency all municipal, county or state taxes assessed during the term of this lease against any leasehold interest or personal property of any kind, owned by or placed in, upon or about the Leased Premises by the Tenant. Tenant shall pay to Landlord as additional rent all sales tax due on lease payments.

(B) Landlord shall not be liable for any damage to property of Tenant or of others located on the Leased Premises, nor for the loss or damage to any property of Tenant or of others by theft or otherwise. Landlord shall not be liable for any injury or damage to persons or property resulting from fire, explosion, falling plaster, steam, gas, electricity, water, rain, or leaks from any part of the Leased Premises or from the pipes, appliances or plumbing works or from the roof, street or subsurface or from any other place or by dampness or by any other cause whatsoever. Landlord shall not be liable for any such damage caused by other tenants or persons in the Leased Premises, occupants of adjacent property, or the public, or caused by operations in construction of any private, public or quasi-public work. Landlord shall not be liable for any latent defect in the Leased Premises or in the building of which they form a part. All property of Tenant kept or stored on the Leased Premises shall be so kept or stored at the risk of Tenant only and Tenant shall hold Landlord harmless from any claims arising out of damage to the same, including the subrogation by Tenant's insurance carriers, unless such damage shall be caused by the willful act or gross neglect of the Landlord.

(C) Tenant shall give immediate notice to Landlord in case of fires or accidents in the Leased Premises or in the building of which the premises are a part or of defects therein or in any fixtures or equipment.

SECTION 22 - HOLDING OVER, SUCCESSORS:

If the Tenant remains on the Premises beyond the Expiration Date, such holding over shall not be deemed to create any tenancy at will, but the Tenant shall be a Tenant at sufferance only, at a daily rate equal to two (2) times the rent and other charges for the

last year under this Lease. However, all other conditions of this Lease to be performed by Tenant shall continue in force.

SECTION 23 - QUIET ENJOYMENT:

Upon payment by the Tenant of the rents herein provided, and upon the observance and performance of all covenants, terms and conditions of Tenant's part to be observed, Tenant shall peaceably and quietly hold and enjoy the Leased Premises for the term hereby demised without hindrance or interruption by Landlord or any other person or persons lawfully or equitably claiming by, through or under the Landlord, subject, nevertheless, to the terms and conditions of this Lease.

SECTION 24 - REPAIR AND MAINTENANCE OF LEASED PREMISES:

(A) Landlord will keep the air conditioning system, roof, structural part of the floor, walls and other structural parts of the building in good repair.

(B) Tenant shall, after taking possession of said premises and until the termination of this lease and the actual removal from the premises, at its own expense, care for and maintain said premises in a reasonably safe and serviceable condition, except for matters described in Subsection (a), above. Tenant will furnish its own interior and exterior decorating. Tenant will not permit or allow said premises to be damaged or depreciated in value by any act or negligence of the Tenant, its agents or employees. Tenant agrees to keep faucets closed so as to prevent waste of water and flooding of premises and to promptly take care of any leakage or stoppage in any of the water, gas or waste pipes. Tenant shall make no structural alterations or improvements without the written approval of the Landlord, which approval shall not be unreasonably withheld. Tenant is responsible for securing all windows and doors within and on its leased space and shall exert diligence in keeping building entrances and openings locked after normal business hours.

(C) Tenant will make no unlawful use of said premises and agrees to comply with all applicable valid regulations of the Board of Health, any applicable County Ordinances, the laws of the State of Florida and the Federal government, but this provision shall not be construed as creating any duty by Tenant to members of the general public.

SECTION 25 - SURRENDER OF PREMISES:

On the day of termination of the Lease, the Tenant shall peaceably surrender the Leased Premises in good order, condition, and repair, broom-clean, fire and other unavoidable casualty as well as reasonable wear and tear alone excepted, and shall surrender all keys for the Leased Premises to the Landlord at the place then fixed for the payment of rent. All improvements by Tenant shall remain on the Leased Premises upon expiration or termination of this lease unless removal thereof is approved in writing by Landlord, which may be withheld for any reason.

Before surrendering the premises as aforesaid, Tenant shall repair any damage to the Leased Premises caused thereby. Tenant's obligation to observe or perform this covenant shall survive the expiration or other termination of this lease.

SECTION 26-NOTICES:

Any notice required or permitted under this Lease shall be deemed sufficiently given or served if served personally or mailed by certified mail, requiring a return receipt, postage prepaid, addressed to the Landlord at the address where rent was last payable, and any notice by Landlord to Tenant shall be served in a similar manner, such notice being addressed to the Tenant at the Leased Premises. Notice shall be deemed sufficient upon personal delivery or upon mailing.

SECTION 27 - NON-LIABILITY OF LANDLORD:

Landlord shall not be responsible or liable to Tenant for any loss or damage that may be occasioned by or through the acts of omissions of persons using or present on the Leased Premises or any part of the building, or for any loss or damage resulting to Tenant or its property from burst, stopped or leaking water, gas, sewer, sprinkler or steam pipes or plumbing fixtures, or from any failure of or defect in any electrical lines, circuit or facility.

SECTION 28 - TENANT'S TAX OBLIGATION:

Tenant shall be liable for and pay all taxes levied against the Tenant's tangible personal property. If any such taxes are levied against landlord and if Landlord pays same, or if the assessed value of Landlord's premise is increased by the inclusion therein of value placed on such property, and the Landlord pays the taxes based upon such increased assessment, Tenant, upon demand, shall repay the Landlord the taxes so paid by Landlord or the proportion of such taxes resulting from such increase in assessment.

SECTION 29 - WAIVER:

No mention in this Lease of any specific right or remedy shall preclude Landlord from exercising any other right or from having any other remedy or from maintaining any action to which it may be otherwise entitled either at law or in equity and the failure of Landlord to insist in any one or more instances upon a strict performance of any covenant of this Lease or as to exercise any option or right herein contained shall not be construed as a waiver or relinquishment for the failure of such covenant, right or option, but the same shall remain in full force and effect unless the contrary is expressed in writing by Landlord.

SECTION 30 - EXTENSION OF LEASE TERM:

The seventeen month lease term can be extended for an additional term of two (2) years at a fair rental rate to be negotiated at the time of extension in of this lease. If Tenant desires an extension of the lease term, Tenant shall notify Landlord at least thirty (30) days prior to the expiration date of the then existing lease term. This right to renew

the Lease shall expire upon sale or conveyance of the rental premises by Landlord.

SECTION 31 - MISCELLANEOUS PROVISIONS:

(A) The waiver by either party of any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of such term, covenant or condition or any subsequent breach of the same or any other term, covenant or condition herein contained. The subsequent acceptance of rent hereunder by Landlord shall not be deemed to be a waiver of any preceding breach by Tenant of any term, covenant or condition of this Lease, other than the failure of Tenant to pay the particular rental so accepted, regardless of Landlord's knowledge of such preceding breach at the time of acceptance of such rent. No covenant, term or condition of this lease shall be deemed to have been waived by Landlord, unless such waiver be in writing by Landlord.

(B) No payment by Tenant or receipt by Landlord of a lesser amount than the monthly rent herein stipulated shall be deemed to be other than on account of the earliest stipulated rent, nor shall any endorsement or statement on any check or any letter. Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such rent or pursue any other remedy in this Lease provided.

(C) This Lease and Exhibits, and Addenda, if any, attached hereto and forming a part hereof, set forth all the covenants, promises, agreements, conditions and understandings between Landlord and Tenant concerning the Leased Premises and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them or other than as herein set forth. Except as herein otherwise provided, no subsequent alteration, amendment, change or addition to this Lease shall be binding upon Landlord or Tenant unless reduced to writing and signed by them.

(D) The word "Tenant" shall be deemed and taken to mean each and every person or party mentioned as a Tenant herein, be the same one or more; and if there shall be more than one Tenant, any notice required or permitted by the terms of this Lease may be given by or to any one thereof, and shall have the same force and effect as if given by or to all thereof. The use of the neuter singular pronoun to refer to Landlord or Tenant shall be deemed a proper reference even though Landlord or Tenant may be an individual, a partnership, a corporation, or a group of two or more individuals or corporations. The necessary grammatical changes required to make the provisions of the Lease apply in the plural sense where there is more than one Landlord or Tenant and to either corporations, associations, partnerships, or individuals, males or females, shall in all instances be assumed as though in each case fully expressed.

(E) The word "Landlord" shall bind the Landlord, and its heirs, legal representatives, successors and assigns and the word "Tenant" shall comprehend and bind the Tenant, legal representatives, successors and assigns, or those in any manner claiming through or under said Tenant. Tenant hereby agrees for himself and each succeeding holder of the Tenant's interest, or any portion thereof, that any judgment, decree or award obtained against the Landlord or any succeeding owner of the Landlord's interest, which is related to this Lease, the Premises or the Tenant's use or occupancy of the Premises or the Building, whether at law or in equity, shall be satisfied out of the Landlord's equity in the land and Building, and further agrees to look only to such assets and to no other assets of the Landlord for satisfaction.

(F) If any term, covenant or condition of this Lease or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant or condition of this Lease shall be valid and be enforced to the fullest extent permitted by law.

(G) The submission of this Lease for examination does not constitute a reservation of or option for the leased Premises and this Lease becomes effective as a lease only upon execution and delivery thereof by Landlord and Tenant.

(H) This agreement and covenants and conditions herein contained, shall inure to the benefit of and be binding upon Landlord, its successors and assigns, and shall be binding upon any Tenant to whom the assignment by Tenant has been consented to by Landlord.

(I) It is understood and agreed between the parties hereto that time is the essence of all of the terms and provisions of this Lease.

(J) No agreement to accept a surrender of the Leased Premises shall be valid unless in writing signed by Landlord. The delivery of keys to any employee of Landlord or Landlord's agents shall not operate as a termination of the Lease or a surrender of the premises. The failure of Landlord to seek redress for violation of, or to insist upon the strict performance of, any covenant or condition of this Lease, or of any rule or regulation issued by Landlord as provided for herein, shall not prevent a subsequent act, which would have originally constituted a violation from having all the force and effect of an original violation.

(K) This Lease contains the entire agreement between the parties, and any agreement hereafter made shall be ineffective to change, modify or discharge it in whole or part, unless such agreement is in writing and signed by the party against whom enforcement of the change, modification or discharge is sought.

(L) WAIVER OF JURY TRIAL. THE PARTIES HERETO, FOR THEMSELVES, THEIR SUCCESSORS, AND ASSIGNS, HEREBY WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY ACTION ARISING OUT OF THIS LEASE, THE OWNERSHIP, MAINTENANCE OR USE OF THE LEASED PREMISES, OR THE CONDUCT OR RELATIONSHIP OF THE PARTIES HERETO.

(M) Tenant shall not conduct any activity on the premises that produces any hazardous or toxic substances, or store or dispose of any toxic or hazardous waste on the premises, nor allow any toxic or hazardous substances to be brought on to the premises except those used in the normal course of the allowed business. Any contamination shall be immediately removed at Tenant's sole expense in compliance with all applicable environmental laws, regulations or ordinances. Tenant agrees to indemnify and hold Landlord harmless from and against any and all claims, suits, actions, damages and costs incurred Landlord by reason of or resulting from Tenant's use, ownership or storage of any toxic or hazardous waste or pollutants, including but not limited to attorneys fees and costs. This paragraph shall survive termination or expiration of this Lease.

(N) Within ten (10) days after occupancy of the Premises by Tenant, Landlord shall give Tenant notice of the name, address and telephone number of an agency or person convenient to Tenant as a local source of service with regard to Landlord's responsibilities under this Lease as to repairs, maintenance, and servicing of the Premises and any or all related equipment, fixtures and appurtenances. If Landlord fails to provide such notice, Tenant may choose service companies as needed and without penalty from Landlord.

(O) NOT RECORDABLE: This Lease shall not be recorded. The Landlord, at Landlord's sole expense and discretion, may require the Tenant to execute and record a Memorandum of Lease in the form attached hereto which will include reference to Landlord's interest in the Leased Premises not being subject to liens for improvements or repairs by Tenant.

(P) Landlord's interest in the property shall not be subject to liens for improvements or repairs by Tenant and Tenant shall notify any party making improvements or repairs of this lease provision prior to commencing said improvements or repairs. Tenant is specifically prohibited from incurring any construction or mechanic's liens on the property and shall promptly pay for all improvements. Tenant shall promptly remove from the property any mechanic's liens which may be filed as a result of Tenant's improvements, within 10 days of written notice to Tenant.

(Q) The parties acknowledge and agree that Tenant is not relying on any statements of Landlord as to the fitness or habitability of the Leased Premises. The parties further agree that the Tenant is leasing the Leased Premises in the current "as is" condition and Tenant hereby waives all warranties of all sorts related to the leasing of the Leased Premises and the fitness and condition of the Leased Premises for Tenant's use of same.

SECTION 32 - ADDITIONAL SPECIAL CLAUSES:

Any and all special addendum to this Lease shall be attached and made a part hereof. Lessor shall pay the ad valorem taxes on the premises until the end of this Lease unless Lessee is able to close prior to July 1, 2014. In that event, ad valorem taxes will be prorated based on the closing date as per the terms of the Contract for Purchase and Sale attached to this agreement.

Further, the Lessee shall have completed any and all inspections they so desire and shall take the premises in the condition existing on July 1, 2014 or before if Lessor agrees to give Lessee early occupancy to begin renovations required for the educational facility.

IN WITNESS WHEREOF, this Lease has been duly and properly executed this _____ day of January, 2013.

WTNESSES:

THE DISTRICT BOARD OF TRUSTEES OF EDISON STATE COLLEGE

By: _____

(print name)

Its: _____

Dated: _____

_____ (print name)

Approved as to Form:

_____ Mark E. Lupe, General Counsel

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of January 2013, by _____, as _____ of The Board of Trustees of Edison State College, ___ who is personally known to me or ___ who has produced _____ as identification.

_____ Print Name: _____ Notary Public

State of Florida at Large My Commission Expires:

WITNESSES:

FALCON EYRIE FARMS, LC

[Signature]
Karnie Shields
(print name)

By: [Signature] CPA
Its: Managing member

Dated: 11-14-12

[Signature]
Jessica Sutton
(print name)

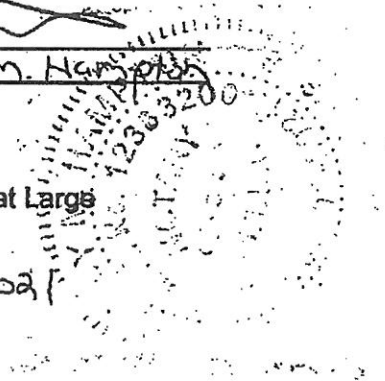
STATE OF Arkansas
COUNTY OF Saline

The foregoing instrument was acknowledged before me this 14th day of November 2012, by Notary Public, as Daniel M. Peregrin of Falcon Eyrie Farms, LC, I who is personally known to me or who has produced as identification.

[Signature]
Print Name: Daniel M. Hampton
Notary Public

State of Arkansas at Large
My Commission Expires:

06-01-2021



Commercial Contract
 FLORIDA ASSOCIATION OF REALTORS®



1 1. PARTIES AND PROPERTY: _____ Edison State College _____ ("Buyer")
 2 agrees to buy and _____ Falcon Eyrie Farms, LC _____ ("Seller")
 3 agrees to sell the property described as: Street Address: _____ 921 Anvil Way, LaBelle, FL 33935 _____
 4 _____
 5 Legal Description: _____ Hendry County ID # 2294302391000008.0: City of LaBelle, Cowboy Way Commerce Center S/D, _____
 6 _____ Phase Two, Lot 8 _____
 7 and the following Personal Property: _____ all fixtures _____
 8 _____
 9 (all collectively referred to as the "Property") on the terms and conditions set forth below.
 10 2. PURCHASE PRICE: _____ \$ See Add'l. Terms # 22
 11 (a) Deposit held in escrow by _____ \$ n/a
 12 ("Escrow Agent") (checks are subject to actual and final collection)
 13 Escrow Agent's address: _____ Phone: _____
 14 (b) Additional deposit to be made to Escrow Agent within _____ days after Effective Date \$ n/a
 15 (c) Additional deposit to be made to Escrow Agent within _____ days after Effective Date \$ n/a
 16 (d) Total financing (as referenced in Paragraph 5) \$ n/a
 17 (e) Other: Tax Credit Letter from ESC to FEF, LC for appraised overage over \$250,000. \$ See Add'l. Terms # 22
 18 (f) All deposits will be credited to the purchase price at closing. Balance to close, subject \$ 250,000.00
 19 to adjustments and prorations, to be paid locally with drawn certified or cashier's or official bank
 20 check or wire transfer.
 21 3. TIME FOR ACCEPTANCE; EFFECTIVE DATE; COMPUTATION OF TIME: Unless this offer is signed by Seller and Buyer
 22 and an executed copy delivered to all parties on or before December 10, 2010, this offer will be withdrawn and the
 23 Buyer's deposit, if any, will be returned. The time for acceptance of any counter offer will be 3 days from the date the counter
 24 offer is delivered. The "Effective Date" of this Contract is the date on which the last one of the Seller and Buyer has signed
 25 or initialed and delivered this offer or the final counter offer. Calendar days will be used when computing time periods, except
 26 time periods of 5 days or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal
 27 holidays. Any time period ending on a Saturday, Sunday, or national legal holiday will extend until 5:00 p.m. of the next business
 28 day. Time is of the essence in this Contract.
 29 4. CLOSING DATE AND LOCATION:
 30 (a) Closing Date: This transaction will be closed on _____ or before February 1, 2013 (Closing Date), unless specifically
 31 extended by other provisions of this Contract. The Closing Date will prevail over all other time periods including, but not limited
 32 to, Financing and Due Diligence periods. In the event insurance underwriting is suspended on Closing Date and Buyer is unable
 33 to obtain property insurance, Buyer may postpone closing up to 5 days after the insurance underwriting suspension is lifted.
 34 (b) Location: Closing will take place in _____ Lee or Hendry _____ County, Florida. (If left blank,
 35 closing will take place in the county where the Property is located.) Closing may be conducted by mail or electronic means.
 36 Buyer (____)(____) and Seller (____)(____) acknowledge receipt of a copy of this page, which is page 1 of 7 Pages.

37 5. THIRD PARTY FINANCING:

38 BUYER'S OBLIGATION: Within ____ days (5 days if left blank) after Effective Date, Buyer will apply for third party financing in an
39 amount not to exceed ____% of the purchase price or \$_____, with a fixed interest rate not to exceed ____%
40 per year or with an initial variable interest rate not to exceed ____%, with points or commitment or loan fees not to exceed ____%
41 of the principal amount, for a term of ____ years, and amortized over ____ years, with additional terms as follows: _____
42 _____

43 Buyer will timely provide any and all credit, employment, financial and other information reasonably required by any lender. Buyer
44 will use good faith and reasonable diligence to (i) obtain Loan Approval within ____ days (45 days if left blank) from Effective Date
45 (Loan Approval Date), (ii) satisfy terms and conditions of the Loan Approval, and (iii) close the loan. Buyer will keep Seller and
46 Broker fully informed about loan application status and authorizes the mortgage broker and lender to disclose all such information
47 to Seller and Broker. Buyer will notify Seller immediately upon obtaining financing or being rejected by a lender.

48 CANCELTION: If Buyer, after using good faith and reasonable diligence, fails to obtain Loan Approval by Loan Approval Date,
49 Buyer may within ____ days (3 days if left blank) deliver written notice to Seller stating Buyer either waives this financing
50 contingency or cancels this Contract. If Buyer does neither, then Seller may cancel this Contract by delivering written notice to
51 Buyer at any time thereafter. Unless this financing contingency has been waived, this Contract shall remain subject to the
52 satisfaction, by closing, of those conditions of Loan Approval related to the Property.

53 DEPOSIT(S) (for purposes of Paragraph 5 only): If Buyer has used good faith and reasonable diligence but does not obtain Loan
54 Approval by Loan Approval Date and thereafter either party elects to cancel this Contract as set forth above or the lender fails or
55 refuses to close on or before the Closing Date without fault on Buyer's part, the Deposit(s) shall be returned to Buyer, whereupon
56 both parties will be released from all further obligations under this Contract, except for obligations stated herein as surviving the
57 termination of this Contract. If neither party elects to terminate this Contract as set forth above or Buyer fails to use good faith or
58 reasonable diligence as set forth above, Seller will be entitled to retain the Deposit(s) if the transaction does not close.

59 6. TITLE. Seller has the legal capacity to and will convey marketable title to the Property by ____ statutory warranty deed
60 other _____, free of liens, easements and encumbrances of record or known to Seller,
61 but subject to property taxes for the year of closing; covenants, restrictions and public utility easements of record; existing zoning
62 and governmental regulations; and (list any other matters to which title will be subject) _____
63 _____
64 _____

65 provided there exists at closing no violation of the foregoing and none of them prevents Buyer's intended use of the Property as
66 _____
_____ an education and office facility _____

67 (a) Evidence of Title: The party who pays the premium for the title insurance policy will select the closing agent and pay for
68 the title search and closing services. Seller will, at (check one) Seller's Buyer's expense and within td days after
69 Effective Date or at least td days before Closing Date deliver to Buyer (check one)

70 (i.) a title insurance commitment by a Florida licensed title insurer and, upon Buyer recording the deed, an owner's policy
71 in the amount of the purchase price for fee simple title subject only to exceptions stated above. If Buyer is paying for the
72 evidence of title and Seller has an owner's policy, Seller will deliver a copy to Buyer within 15 days after Effective Date.

73 (ii.) an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm.
74 However, if such an abstract is not available to Seller, then a prior owner's title policy acceptable to the proposed insurer as
75 a base for reissuance of coverage may be used. The prior policy will include copies of all policy exceptions and an update
76 in a format acceptable to Buyer from the policy effective date and certified to Buyer or Buyer's closing agent together with
77 copies of all documents recited in the prior policy and in the update. If such an abstract or prior policy is not available to
78 Seller then (i.) above will be the evidence of title.

79 (b) Title Examination: Buyer will, within 15 days from receipt of the evidence of title deliver written notice to Seller of title
80 defects. Title will be deemed acceptable to Buyer if (1) Buyer fails to deliver proper notice of defects or (2) Buyer delivers proper
81 written notice and Seller cures the defects within 30 days from receipt of the notice ("Curative Period"). If the defects are
82 cured within the Curative Period, closing will occur within 10 days from receipt by Buyer of notice of such curing. Seller may
83 elect not to cure defects if Seller reasonably believes any defect cannot be cured within the Curative Period. If the defects are
84 not cured within the Curative Period, Buyer will have 10 days from receipt of notice of Seller's inability to cure the defects to
85 elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction
86 in purchase price.

87 (c) Survey: (check applicable provisions below)

88 Seller will, within 15 days from Effective Date, deliver to Buyer copies of prior surveys, plans, specifications, and
89 engineering documents, if any, and the following documents relevant to this transaction: _____
90 _____, prepared for Seller or in Seller's

91 Buyer (____)(____) and Seller (____)(____) acknowledge receipt of a copy of this page, which is page 2 of 7 Pages.

92 possession, which show all currently existing structures. In the event this transaction does not close, all documents provided
93 by Seller will be returned to Seller within 10 days from the date this Contract is terminated.
94 Buyer will, at Seller's Buyer's expense and within the time period allowed to deliver and examine title evidence,
95 obtain a current certified survey of the Property from a registered surveyor. If the survey reveals encroachments on the
96 Property or that the improvements encroach on the lands of another, Buyer will accept the Property with existing
97 encroachments such encroachments will constitute a title defect to be cured within the Curative Period.

98 (d) Ingress and Egress. Seller warrants that the Property presently has ingress and egress.

99 7. PROPERTY CONDITION: Seller will deliver the Property to Buyer at the time agreed in its present "as is" condition, ordinary
100 wear and tear excepted, and will maintain the landscaping and grounds in a comparable condition. Seller makes no warranties
101 other than marketability of title. By accepting the Property "as is," Buyer waives all claims against Seller for any defects in the
102 Property. (Check (a) or (b))

103 (a) As Is: Buyer has inspected the Property or waives any right to inspect and accepts the Property in its "as is" condition.

104 (b) Due Diligence Period: Buyer will, at Buyer's expense and within _____ days from Effective Date ("Due Diligence
105 Period"), determine whether the Property is suitable, in Buyer's sole and absolute discretion, for Buyer's intended use and
106 development of the Property as specified in Paragraph 6. During the Due Diligence Period, Buyer may conduct any tests,
107 analyses, surveys and investigations ("Inspections") which Buyer deems necessary to determine to Buyer's satisfaction the
108 Property's engineering, architectural, environmental properties; zoning and zoning restrictions; flood zone designation and
109 restrictions; subdivision regulations; soil and grade; availability of access to public roads, water, and other utilities; consistency
110 with local, state and regional growth management and comprehensive land use plans; availability of permits, government
111 approvals and licenses; compliance with American with Disabilities Act; absence of asbestos, soil and ground water
112 contamination; and other inspections that Buyer deems appropriate to determine the suitability of the Property for Buyer's
113 intended use and development. Buyer will deliver written notice to Seller prior to the expiration of the Due Diligence Period
114 of Buyer's determination of whether or not the Property is acceptable. Buyer's failure to comply with this notice requirement
115 will constitute acceptance of the Property in its present "as is" condition. Seller grants to Buyer, its agents, contractors and
116 assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose of conducting Inspections;
117 provided, however, that Buyer, its agents, contractors and assigns enter the Property and conduct Inspections at their own
118 risk. Buyer will indemnify and hold Seller harmless from losses, damages, costs, claims and expenses of any nature, including
119 attorneys' fees at all levels, and from liability to any person, arising from the conduct of any and all inspections or any work
120 authorized by Buyer. Buyer will not engage in any activity that could result in a mechanic's lien being filed against the Property
121 without Seller's prior written consent. In the event this transaction does not close, (1) Buyer will repair all damages to the
122 Property resulting from the Inspections and return the Property to the condition it was in prior to conduct of the Inspections, and
123 (2) Buyer will, at Buyer's expense, release to Seller all reports and other work generated as a result of the Inspections. Should
124 Buyer deliver timely notice that the Property is not acceptable, Seller agrees that Buyer's deposit will be immediately returned
125 to Buyer and the Contract terminated.

126 (c) Walk-through Inspection: Buyer may, on the day prior to closing or any other time mutually agreeable to the parties,
127 conduct a final "walk-through" inspection of the Property to determine compliance with this paragraph and to ensure that all
128 Property is on the premises.

129 8. OPERATION OF PROPERTY DURING CONTRACT PERIOD: Seller will continue to operate the Property and any business
130 conducted on the Property in the manner operated prior to Contract and will take no action that would adversely impact the
131 Property, tenants, lenders or business, if any. Any changes, such as renting vacant space, that materially affect the Property or
132 Buyer's intended use of the Property will be permitted only with Buyer's consent without Buyer's consent.

133 9. CLOSING PROCEDURE:

134 (a) Possession and Occupancy: Seller will deliver possession and occupancy of the Property to Buyer at closing. Seller will
135 provide keys, remote controls, and any security/access codes necessary to operate all locks, mailboxes, and security systems.

136 (b) Costs: Buyer will pay buyer's attorneys' fees, taxes and recording fees on notes, mortgages and financing statements and
137 recording fees for the deed. Seller will pay seller's attorneys' fees, taxes on the deed and recording fees for documents needed
138 to cure title defects. If Seller is obligated to discharge any encumbrance at or prior to closing and fails to do so, Buyer may
139 use purchase proceeds to satisfy the encumbrances.

140 (c) Documents: Seller will provide the deed, bill of sale, mechanic's lien affidavit, originals of those assignable service and
141 maintenance contracts that will be assumed by Buyer after the Closing Date and letters to each service contractor from Seller

142 Buyer (____)(____) and Seller (____)(____) acknowledge receipt of a copy of this page, which is page 3 of 7 Pages.

143 advising each of them of the sale of the Property and, if applicable, the transfer of its contract, and any assignable warranties or
144 guarantees received or held by Seller from any manufacturer, contractor, subcontractor, or material supplier in connection with
145 the Property; current copies of the condominium documents, if applicable; assignments of leases, updated rent roll, tenant and
146 lender estoppel letters, assignments of permits and licenses, corrective instruments and letters notifying tenants of the change
147 in ownership/rental agent. If any tenant refuses to execute an estoppel letter, Seller will certify that information regarding the
148 tenant's lease is correct. If Seller is a corporation, Seller will deliver a resolution of its Board of Directors authorizing the sale
149 and delivery of the deed and certification by the corporate Secretary certifying the resolution and setting forth facts showing the
150 conveyance conforms with the requirements of local law. Seller will transfer security deposits to Buyer. Buyer will provide the
151 closing statement, mortgages and notes, security agreements and financing statements.

152 (d) Taxes and Prorations: Real estates taxes, personal property taxes on any tangible personal property, bond payments
153 assumed by Buyer, interest, rents, association dues, insurance premiums acceptable to Buyer, and operating expenses will be
154 prorated through the day before closing. If the amount of taxes for the current year cannot be ascertained, rates for the previous
155 year will be used with due allowance being made for improvements and exemptions. Any tax proration based on an estimate
156 will, at request of either party, be readjusted upon receipt of current year's tax bill; this provision will survive closing.

157 (e) Special Assessment Liens: Certified, confirmed, and ratified special assessment liens as of the Closing Date will be paid
158 by Seller. If a certified, confirmed, or ratified special assessment is payable in installments, Seller will pay all installments due
159 and payable on or before the Closing Date, with any installment for any period extending beyond the Closing Date prorated,
160 and Buyer will assume all installments that become due and payable after the Closing Date. Buyer will be responsible for all
161 assessments of any kind which become due and owing after Closing Date, unless an improvement is substantially completed as
162 of Closing Date. If an improvement is substantially completed as of the Closing Date but has not resulted in a lien before closing,
163 Seller will pay the amount of the last estimate of the assessment.

164 (f) Foreign Investment In Real Property Tax Act (FIRPTA): If Seller is a "foreign person" as defined by FIRPTA, Seller and
165 Buyer agree to comply with Section 1445 of the Internal Revenue Code. Seller and Buyer will complete, execute, and deliver
166 as directed any instrument, affidavit, or statement reasonably necessary to comply with the FIRPTA requirements, including
167 delivery of their respective federal taxpayer identification numbers or Social Security Numbers to the closing agent. If Buyer
168 does not pay sufficient cash at closing to meet the withholding requirement, Seller will deliver to Buyer at closing the additional
169 cash necessary to satisfy the requirement.

170 10. ESCROW AGENT: Seller and Buyer authorize Escrow Agent (Agent) to receive, deposit, and hold funds and other property
171 in escrow and, subject to collection, disburse them in accordance with the terms of this Contract. The parties agree that Agent
172 will not be liable to any person for misdelivery of escrowed items to Seller or Buyer, unless the misdelivery is due to Agent's willful
173 breach of this Contract or gross negligence. If Agent has doubt as to Agent's duties or obligations under this Contract, Agent may,
174 at Agent's option, (a) hold the escrowed items until the parties mutually agree to its disbursement or until a court of competent
175 jurisdiction or arbitrator determines the rights of the parties or (b) deposit the escrowed items with the clerk of the court having
176 jurisdiction over the matter and file an action in interpleader. Upon notifying the parties of such action, Agent will be released
177 from all liability except for the duty to account for items previously delivered out of escrow. If Agent is a licensed real estate
178 broker, Agent will comply with Chapter 475, Florida Statutes. In any suit in which Agent interpleads the escrowed items or is made a
179 party because of acting as Agent hereunder, Agent will recover reasonable attorney's fees and costs incurred, with these amounts
180 to be paid from and out of the escrowed items and charged and awarded as court costs in favor of the prevailing party.

181 11. CURE PERIOD: Prior to any claim for default being made, a party will have an opportunity to cure any alleged default. If a
182 party fails to comply with any provision of this Contract, the other party will deliver written notice to the non-complying party
183 specifying the non-compliance. The non-complying party will have 15 days (5 days if left blank) after delivery of such notice to
184 cure the non-compliance.

185 12. RETURN OF DEPOSIT: Unless otherwise specified in the Contract, in the event any condition of this Contract is not met and
186 Buyer has timely given any required notice regarding the condition having not been met, Buyer's deposit will be returned in
187 accordance with applicable Florida laws and regulations.

188 13. DEFAULT:

189 (a) In the event the sale is not closed due to any default or failure on the part of Seller other than failure to make the title
190 marketable after diligent effort, Buyer may either (1) receive a refund of Buyer's deposit(s) or (2) seek specific performance.
191 If Buyer elects a deposit refund, Seller will be liable to Broker for the full amount of the brokerage fee.

192 (b) In the event the sale is not closed due to any default or failure on the part of Buyer, Seller may either (1) retain all deposit(s)
193 paid or agreed to be paid by Buyer as agreed upon liquidated damages, consideration for the execution of this Contract, and

194 Buyer (____)(____) and Seller (____)(____) acknowledge receipt of a copy of this page, which is page 4 of 7 Pages.

195 in full settlement of any claims, upon which this Contract will terminate or (2) seek specific performance. If Seller retains the
196 deposit, Seller will pay the Brokers named in Paragraph 20 fifty percent of all forfeited deposits retained by Seller (to be split
197 equally among the Brokers) up to the full amount of the brokerage fee.

198 **14. ATTORNEY'S FEES AND COSTS:** In any claim or controversy arising out of or relating to this Contract, the prevailing party,
199 which for purposes of this provision will include Buyer, Seller and Broker, will be awarded reasonable attorneys' fees, costs and
200 expenses.

201 **15. NOTICES:** All notices will be in writing and may be delivered by mail, personal delivery, or electronic means. Parties agree to
202 send all notices to addresses specified on the signature page(s). Any notice, document, or item given by or delivered to an attorney
203 or real estate licensee (including a transaction broker) representing a party will be as effective as if given by or delivered to that party.

204 **16. DISCLOSURES:**

205 **(a) Commercial Real Estate Sales Commission Lien Act:** The Florida Commercial Real Estate Sales Commission Lien Act
206 provides that when a broker has earned a commission by performing licensed services under a brokerage agreement with you,
207 the broker may claim a lien against your net sales proceeds for the broker's commission. The broker's lien rights under the act
208 cannot be waived before the commission is earned.

209 **(b) Special Assessment Liens Imposed by Public Body:** The Property may be subject to unpaid special assessment
210 lien(s) imposed by a public body. (A public body includes a Community Development District.) Such liens, if any, shall be paid
211 as set forth in Paragraph 9.(e).

212 **(c) Radon Gas:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities,
213 may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines
214 have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your
215 county public health unit.

216 **(d) Energy-Efficiency Rating Information:** Buyer acknowledges receipt of the information brochure required by Section
217 553.996, Florida Statutes.

218 **17. RISK OF LOSS:**

219 **(a)** If, after the Effective Date and before closing, the Property is damaged by fire or other casualty, Seller will bear the risk of
220 loss and Buyer may cancel this Contract without liability and the deposit(s) will be returned to Buyer. Alternatively, Buyer will
221 have the option of purchasing the Property at the agreed upon purchase price and Seller will transfer to Buyer at closing any
222 insurance proceeds, or Seller's claim to any insurance proceeds payable for the damage. Seller will cooperate with and
223 assist Buyer in collecting any such proceeds.

224 **(b)** If, after the Effective Date and before closing, any part of the Property is taken in condemnation or under the right of eminent
225 domain, or proceedings for such taking will be pending or threatened, Buyer may cancel this Contract without liability and the
226 deposit(s) will be returned to Buyer. Alternatively, Buyer will have the option of purchasing what is left of the Property at the
227 agreed upon purchase price and Seller will transfer to the Buyer at closing the proceeds of any award, or Seller's claim to
228 any award payable for the taking. Seller will cooperate with and assist Buyer in collecting any such award.

229 **18. ASSIGNABILITY; PERSONS BOUND:** This Contract may be assigned to a related entity, and otherwise is not
230 assignable is assignable. The terms "Buyer," "Seller" and "Broker" may be singular or plural. This Contract is binding upon
231 Buyer, Seller and their heirs, personal representatives, successors and assigns (if assignment is permitted).

232 **19. MISCELLANEOUS:** The terms of this Contract constitute the entire agreement between Buyer and Seller. Modifications of
233 this Contract will not be binding unless in writing, signed and delivered by the party to be bound. Signatures, initials, documents
234 referenced in this Contract, counterparts and written modifications communicated electronically or on paper will be acceptable for
235 all purposes, including delivery, and will be binding. Handwritten or typewritten terms inserted in or attached to this Contract
236 prevail over preprinted terms. If any provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will
237 continue to be fully effective. This Contract will be construed under Florida law and will not be recorded in any public records.

238 Buyer (____)(____) and Seller (____)(____) acknowledge receipt of a copy of this page, which is page 5 of 7 Pages.

239 20. BROKERS: Neither Seller nor Buyer has used the services of, or for any other reason owes compensation to, a licensed real
240 estate Broker other than:

241 (a) Seller's Broker: Southern Heritage Real Estate & Investments, Inc. BK03233650
242 (Company Name) (Licensee)

243 PO Box 1680, LaBelle, FL 33975 863-675-4500 863-675-6766 sherri@soland.com
244 (Address, Telephone, Fax, E-mail)

245 who is a single agent is a transaction broker has no brokerage relationship and who will be compensated by Seller
246 Buyer both parties pursuant to a listing agreement other (specify) _____
247

248 (b) Buyer's Broker: Southern Heritage Real Estate & Investments, Inc. BK03233650
249 (Company Name) (Licensee)

250 PO Box 1680, LaBelle, FL 33975 863-675-4500 863-675-6766 sherri@soland.com
251 (Address, Telephone, Fax, E-mail)

252 who is a single agent is a transaction broker has no brokerage relationship and who will be compensated by Seller's
253 Broker: Seller Buyer both parties pursuant to an MLS offer of compensation other (specify) _____
254

255 (collectively referred to as "Broker") in connection with any act relating to the Property, including but not limited to inquiries,
256 introductions, consultations, and negotiations resulting in this transaction. Seller and Buyer agree to indemnify and hold Broker
257 harmless from and against losses, damages, costs and expenses of any kind, including reasonable attorneys' fees at all levels,
258 and from liability to any person, arising from (1) compensation claimed which is inconsistent with the representation in this
259 Paragraph, (2) enforcement action to collect a brokerage fee pursuant to Paragraph 10, (3) any duty accepted by Broker at the
260 request of Seller or Buyer, which is beyond the scope of services regulated by Chapter 475, Florida Statutes, as amended, or (4)
261 recommendations of or services provided and expenses incurred by any third party whom Broker refers, recommends, or retains
262 for or on behalf of Seller or Buyer.

263 21. OPTIONAL CLAUSES: (Check if any of the following clauses are applicable and are attached as an addendum to this Contract):

- | | | |
|---|--|---|
| <input type="checkbox"/> Arbitration | <input type="checkbox"/> Seller Warranty | <input type="checkbox"/> Existing Mortgage |
| <input type="checkbox"/> Section 1031 Exchange | <input type="checkbox"/> Coastal Construction Control Line | <input type="checkbox"/> Buyer's Attorney Approval |
| <input type="checkbox"/> Property Inspection and Repair | <input type="checkbox"/> Flood Area Hazard Zone | <input type="checkbox"/> Seller's Attorney Approval |
| <input type="checkbox"/> Seller Representations | <input type="checkbox"/> Seller Financing | <input checked="" type="checkbox"/> Other _____ |

268 22. ADDITIONAL TERMS:

269 This contract is part of a Lease with Option to Purchase agreement and is attached to same and made a part t
270

271 Buyer will have accepted the subject property in its "as is" condition upon acceptance of this contract and execution of the
272 Lease with Option to Purchase.
273

274 This transaction is intended to be a charitable bonus purchase agreement. Buyer will pay Seller \$250,000 in cash at
275 closing plus give Seller a charitable contribution letter and executed IRS Form # 8283 for any overage amount based on an
276 appraisal of the subject property as of the day of closing of this purchase.
277
278

279 THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN
280 ATTORNEY PRIOR TO SIGNING. BROKER ADVISES BUYER AND SELLER TO VERIFY ALL FACTS AND
281 REPRESENTATIONS THAT ARE IMPORTANT TO THEM AND TO CONSULT AN APPROPRIATE PROFESSIONAL FOR
282 LEGAL ADVICE (FOR EXAMPLE, INTERPRETING CONTRACTS, DETERMINING THE EFFECT OF LAWS ON THE
283 PROPERTY AND TRANSACTION, STATUS OF TITLE, FOREIGN INVESTOR REPORTING REQUIREMENTS, ETC.) AND
284 FOR TAX, PROPERTY CONDITION, ENVIRONMENTAL AND OTHER SPECIALIZED ADVICE. BUYER ACKNOWLEDGES
285 THAT BROKER DOES NOT OCCUPY THE PROPERTY AND THAT ALL REPRESENTATIONS (ORAL, WRITTEN OR
286 OTHERWISE) BY BROKER ARE BASED ON SELLER REPRESENTATIONS OR PUBLIC RECORDS UNLESS BROKER
287 INDICATES PERSONAL VERIFICATION OF THE REPRESENTATION. BUYER AGREES TO RELY SOLELY ON SELLER,
288 PROFESSIONAL INSPECTORS AND GOVERNMENTAL AGENCIES FOR VERIFICATION OF THE PROPERTY CONDITION,
289 SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT PROPERTY VALUE.

290 Buyer (____)(____) and Seller (____)(____) acknowledge receipt of a copy of this page, which is page 6 of 7 Pages. 31

291 Each person signing this Contract on behalf of a party that is a business entity represents and warrants to the other party that
292 such signatory has full power and authority to enter into and perform this Contract in accordance with its terms and each person
293 executing this Contract and other documents on behalf of such party has been duly authorized to do so.

294 _____ Date: _____
295 (Signature of Buyer)

296 _____ for Edison State College Tax ID No: _____
297 (Typed or Printed Name of Buyer)

298 Title: _____ Telephone: _____

299 _____ Date: _____
300 (Signature of Buyer)

301 _____ Tax ID No: _____
302 (Typed or Printed Name of Buyer)

303 Title: _____ Telephone: _____

304 Buyer's Address for purpose of notice: _____

305 Facsimile: _____ E-mail: _____

306 _____ Date: _____
307 (Signature of Seller)

308 _____ for Falcon Eyrie Farms, LC Tax ID No: _____
309 (Typed or Printed Name of Seller)

310 Title: _____ Telephone: _____

311 _____ Date: _____
312 (Signature of Seller)

313 _____ Tax ID No: _____
314 (Typed or Printed Name of Seller)

315 Title: _____ Telephone: _____

316 Seller's Address for purpose of notice: _____

317 Facsimile: _____ E-mail: _____

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318 Buyer (____)(____) and Seller (____)(____) acknowledge receipt of a copy of this page, which is page 7 of 7 Pages.

Meeting of the
EDISON STATE COLLEGE DISTRICT BOARD OF TRUSTEES
January 22, 2013

AGENDA ITEM: 4

Approval of Personnel Actions

RECOMMENDATION:

The Administration recommends District Board of Trustees approval of the attached list of Personnel Consent Agenda actions.

STAFF ANALYSIS:

Personnel Consent Agenda actions are consistent with Florida Statute 1001.65(3), Florida Department of Education, Administrative Rule 6A-14.0261, Board Policy 6Hx6: 5.02, and approved practices of the district and are deemed routine in nature. It is recommended that the attached list of Personnel Consent Agenda actions be approved.

During the time period since the last Board meeting, personnel changes have occurred. The attached list reflects 44 appointments, 32 compensation/status changes, 26 special actions, 12 leaves and 26 employee departures/retirements and 961 part-time adjunct contracts.

These actions have been reviewed by appropriate supervisors and approved by designated College administrators. It is recommended that these actions be approved.

FISCAL IMPACT Yes No N/A

Funding Source: operating funds Amount: \$ 162,142
Will this action result in a Budget Amendment? Yes No
If yes, indicate the dollar amount: \$ _____

Attachment

REQUESTED BY: _____


Director, Human Resources/Assistant General Counsel

FUNDING VERIFIED AND APPROVED BY: _____


Vice President, Administrative Services

APPROVED FOR AGENDA BY: _____


President

Meeting of the
EDISON STATE COLLEGE DISTRICT BOARD OF TRUSTEES
January 22, 2013

AGENDA ITEM: 5

Financial Services Consent Agenda – Budget Amendments

RECOMMENDATION:

The Administration recommends District Board of Trustees approval of the Financial Services Consent Agenda – Budget Amendments.

STAFF ANALYSIS:

Financial Services Consent Agenda actions are consistent with Florida Statute 1001.65(2), Florida Department of Education, Administrative Rule 6A-14.0716(3), Board Policy 6Hx6:1.02, and approved practices of the district and are deemed routine in nature.

Budget Amendments – Table #1

The attached report shows the Original Approved Budget and compares the Amended Annual Budget through September 30, 2012 to the Amended Annual Budget through December 31, 2012. The budget amendments include a reduction of the student fee budget due to an enrollment decline, an increase in fund balance transfers to cover the tuition shortfall and the reallocation of current funds to support the ongoing operations of the College. These amendments result in a balanced budget.

The amendments have been reviewed by appropriate supervisors, approved by designated College administrators, and discussed with the Board liaison. It is recommended that these amendments be approved.

FISCAL IMPACT Yes No N/A

Funding Source: operating funds Amount: \$ 18,993
Will this action result in a Budget Amendment? Yes No
If yes, indicate the dollar amount: \$ 18,993

Attachment

REQUESTED BY: 
Vice President, Administrative Services

FUNDING VERIFIED AND APPROVED BY: 
Vice President, Administrative Services

APPROVED FOR AGENDA BY:



President

**MONTHLY FINANCIAL REPORTS
FINANCIAL SERVICES CONSENT AGENDA
BUDGET AMENDMENTS**

Table #1

**EDISON STATE COLLEGE
CURRENT AND AMENDED OPERATING BUDGET BY FUNCTIONAL CATEGORY
FOR THE FISCAL YEAR ENDING JUNE 30, 2013**

SOURCES OF FUNDS	Original Budget	Amended Budget	Amended Budget	Budget Changes From Amended Budget	
		as of 9/30/2012	as of 12/31/2012	Amount	%
Student Fees	\$ 36,202,365	\$36,126,527	\$34,270,343	-\$1,856,184	-5.14%
Support from State Govt.	25,144,443	25,144,443	25,144,443	\$0	0.00%
Support from Fed. Govt.	129,108	129,108	129,108	\$0	0.00%
Gifts, Contributions, Grants & Contracts	0	251,616	251,616	\$0	0.00%
Sales & Services	245,473	245,473	245,473	\$0	0.00%
Transfers (from other funds)	214,170	327,343	333,461	\$6,118	1.87%
Other Sources	492,682	261,066	265,415	\$4,349	1.67%
Fund Balance Transfers	125,000	2,427,821	4,292,532	\$1,864,711	76.81%
TOTAL SOURCES OF FUNDS	\$ 62,553,241	\$64,913,397	\$64,932,390	\$18,993	0.03%

USES OF FUNDS Functional Category	Original Budget	Amended Budget	Amended Budget	Budget Changes From Amended Budget	
		as of 9/30/2012	as of 12/31/2012	Amount	%
Instructional	\$ 27,702,153	\$29,848,870	\$29,815,426	-\$33,444	-0.11%
Academic Support	7,740,729	7,541,245	7,575,478	\$34,233	0.45%
Student Support	5,531,363	5,879,377	5,921,684	\$42,307	0.72%
Institutional Support	12,236,797	12,410,728	12,503,853	\$93,125	0.75%
Physical Plant	8,107,199	8,131,235	8,130,935	-\$300	0.00%
Transfers (to other funds)	0	15,390	15,390	\$0	0.00%
Budget Holdback Contingency	700,000	700,000	700,000	\$0	0.00%
Budget Contingency	535,000	386,552	269,624	-\$116,928	-30.25%
TOTAL USES OF FUNDS	\$ 62,553,241	\$64,913,397	\$64,932,390	\$18,993	0.03%

Meeting of the
EDISON STATE COLLEGE DISTRICT BOARD OF TRUSTEES
January 22, 2013

AGENDA ITEM: 6

Edison State College Monthly 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 funds for the current fiscal period to the same period from the prior year. It is provided to give the reader an indication of how the College's financial position is growing on an incremental basis from year to year.

Table #2

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

These reports summarize the College's performance, or capacity, in raising, handling and using public funds. These reports allow managers to effectively allocate and use resources and additionally allow others to evaluate the financial operations of the College.

FISCAL IMPACT _____ Yes _____ No X N/A

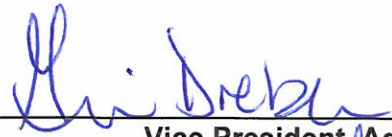
Funding Source: _____ Amount: \$ _____

Will this action result in a Budget Amendment? _____ Yes _____ No

If yes, indicate the dollar amount: \$ _____

Attachment

REQUESTED BY:



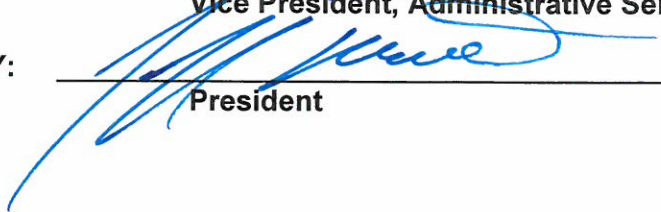
Vice President, Administrative Services

FUNDING VERIFIED AND APPROVED BY:



Vice President, Administrative Services

APPROVED FOR AGENDA BY:



President

**MONTHLY FINANCIAL REPORTS
INFORMATION AGENDA
FINANCIAL REPORT**

EDISON STATE COLLEGE

OPERATING BUDGET BY REVENUE AND EXPENSE CATEGORY

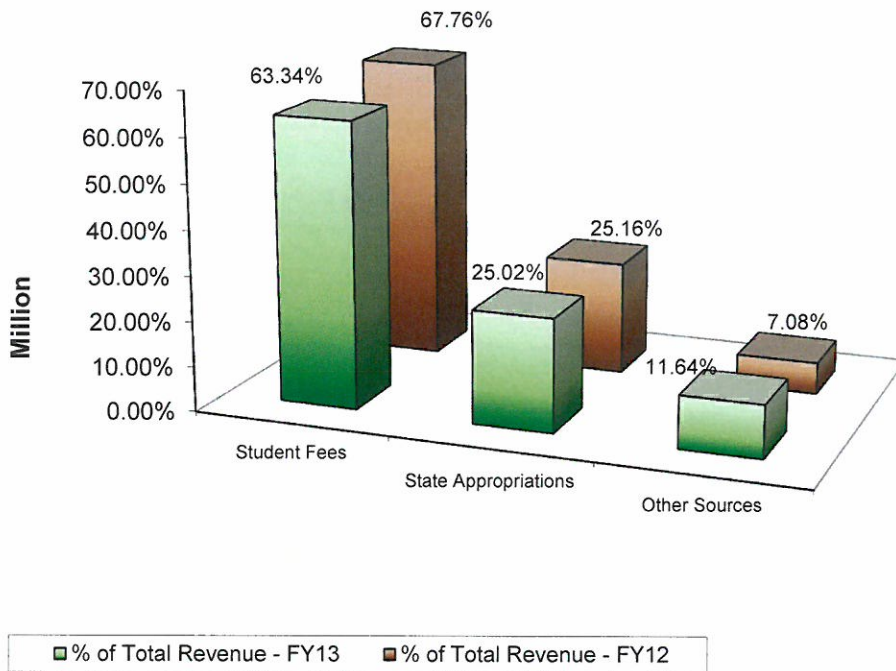
Table #1

COMPARISON OF CURRENT YEAR TO PRIOR YEAR

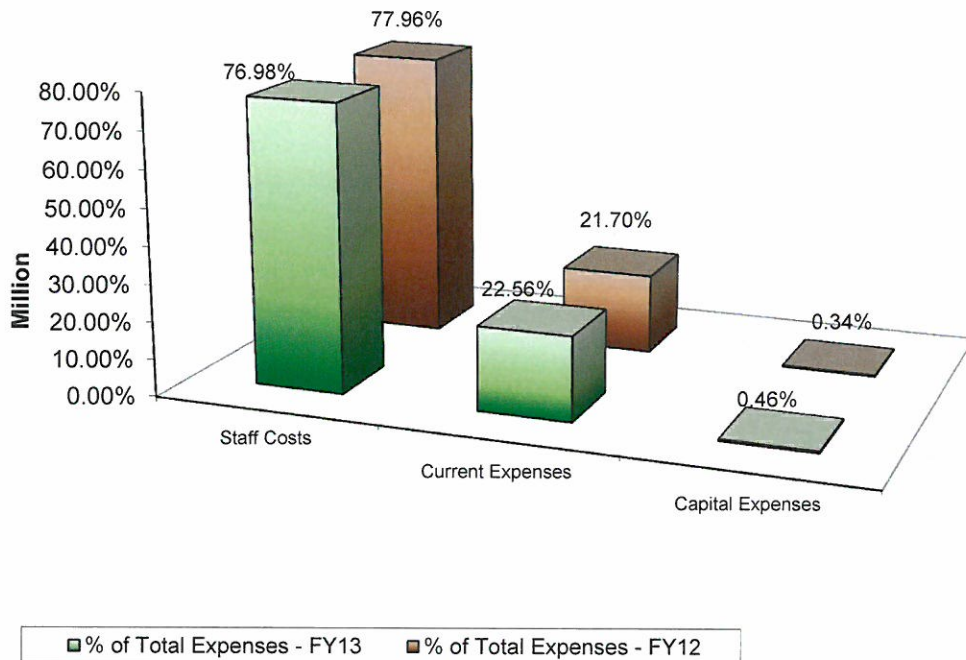
for Fiscal Year Ending June 30, 2013

	Month Ending		Increase / (Decrease)	
	December 31, 2012	December 31, 2011	from Prior Year	
	Actual	Actual		
	(Year To Date)	(Year To Date)	Amount	%
SOURCES OF FUNDS				
Student Fees	\$ 26,360,445	\$ 29,356,361	\$ (2,995,916)	-10.2%
Support from State Govt.	10,410,941	10,900,171	(489,230)	-4.5%
Support from Fed. Govt.	24,154	28,719	(4,565)	-15.9%
Sales & Services	113,451	216,396	(102,945)	-47.6%
Transfers (from other funds)	333,461	541,494	(208,033)	-38.4%
Other Sources	81,218	92,904	(11,686)	-12.6%
Fund Balance Transfers	4,292,532	2,184,129	2,108,403	96.5%
TOTAL FUNDS AVAILABLE	\$ 41,616,201	\$ 43,324,574	\$ (1,708,373)	-3.9%
USES OF FUNDS				
Staff Costs				
Executive & Mgt. Staff	\$ 1,966,214	\$ 2,012,813	\$ (46,599)	-2.3%
Instructional Staff	6,776,380	6,223,539	552,841	8.9%
Other Professional Staff	3,025,406	3,186,065	(160,660)	-5.0%
Tech., Clerical & Trade Staff	2,216,942	2,193,997	22,945	1.0%
Instructional & Other Temp. Professionals [Adjuncts]	3,454,885	4,191,269	(736,383)	-17.6%
Student Employment	157,721	210,694	(52,973)	-25.1%
Benefits	3,591,117	3,556,102	35,014	1.0%
Total Staff Costs	\$ 21,188,665	\$ 21,574,480	\$ (385,815)	-1.8%
Current Expenses				
Travel	\$ 193,705	\$ 198,773	\$ (5,068)	-2.5%
Operating Expenses	1,850,923	2,166,654	(315,731)	-14.6%
Rental - Facilities & Equipment	136,579	218,425	(81,846)	-37.5%
Insurance	530,839	493,088	37,752	7.7%
Utilities	770,149	799,651	(29,503)	-3.7%
Contract Services	2,711,665	2,103,336	608,329	28.9%
Transfers (to other funds)	15,390	5,830	9,560	164.0%
Other Expenses	522	20,766	(20,244)	-97.5%
Total Current Expenses	\$ 6,209,772	\$ 6,006,523	\$ 203,249	3.4%
Capital Expenditures				
Capital Expenditures	\$ 126,311	\$ 93,627	\$ 32,684	34.9%
Total Capital Expenditures	\$ 126,311	\$ 93,627	\$ 32,684	34.9%
TOTAL EXPENDITURES & TRANSFERS	\$ 27,524,748	\$ 27,674,629	\$ (149,882)	-0.5%

EDISON STATE COLLEGE
% of Total Revenue by Source of Funds - as of December 31st



EDISON STATE COLLEGE
% of Expenses by Category- as of December 31st



**MONTHLY FINANCIAL REPORT
INFORMATION AGENDA
FINANCIAL REPORT**

EDISON STATE COLLEGE

OPERATING BUDGET BY REVENUE AND EXPENSE CATEGORY

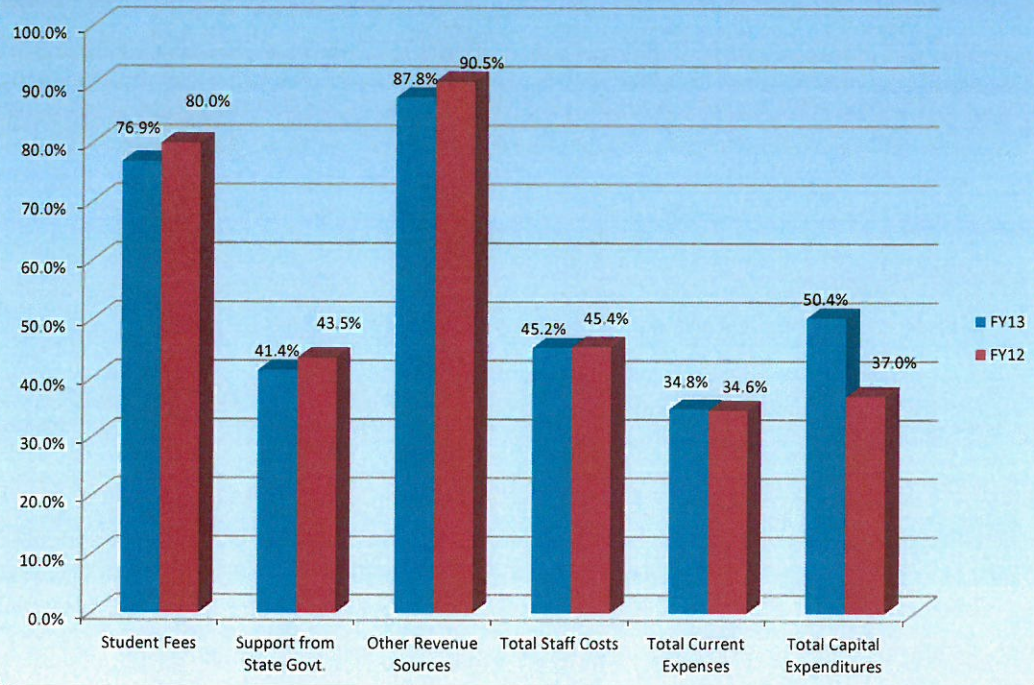
COMPARISON OF CURRENT YEAR ACTUAL TO CURRENT YEAR REVISED BUDGET

Table #2

for Fiscal Year Ending June 30, 2013

	Month Ending December 31, 2012		Variance	% of Revised
	Revised Budget	Actual		
SOURCES OF FUNDS	(Total Year)	(Year To Date)	Amount	Budget
Student Fees	\$ 34,270,343	\$ 26,360,445	\$ 7,909,898	76.9%
Support from State Govt.	25,144,443	10,410,941	14,733,502	41.4%
Support from Fed. Govt.	129,108	24,154	104,954	18.7%
Gifts, Contributions, Grants & Contracts	251,616	-	251,616	0.0%
Sales & Services	245,473	113,451	132,022	46.2%
Transfers (from other funds)	333,461	333,461	-	100.0%
Other Sources	265,415	81,218	184,196	30.6%
Fund Balance Transfers	4,292,532	4,292,532	-	100.0%
TOTAL FUNDS AVAILABLE	\$ 64,932,390	\$ 41,616,201	\$ 23,316,189	64.1%
USES OF FUNDS				
Staff Costs				
Executive & Mgt. Staff	\$ 4,514,545	\$ 1,966,214	\$ 2,548,331	43.6%
Instructional Staff	14,163,806	6,776,380	7,387,426	47.8%
Other Professional Staff	6,996,783	3,025,406	3,971,377	43.2%
Tech., Clerical & Trade Staff	4,969,625	2,216,942	2,752,683	44.6%
Instructional & Other Temp. Professionals	6,824,382	3,454,885	3,369,497	50.6%
Student Employment	476,360	157,721	318,639	33.1%
Benefits	8,905,453	3,591,117	5,314,336	40.3%
Total Staff Costs	\$ 46,850,954	\$ 21,188,665	\$ 25,662,289	45.2%
Current Expenses				
Travel	\$ 631,494	\$ 193,705	\$ 437,789	30.7%
Operating Expenses	6,556,619	1,850,923	4,705,696	28.2%
Rental - Facilities & Equipment	563,835	136,579	427,255	24.2%
Insurance	823,738	530,839	292,898	64.4%
Utilities	2,505,503	770,149	1,735,354	30.7%
Contract Services	5,729,450	2,711,665	3,017,786	47.3%
Transfers (to other funds)	15,390	15,390	-	100.0%
Other Expenses	35,009	522	34,488	1.5%
Reserves	700,000	-	700,000	0.0%
Budget Contingency	269,624	-	269,624	0.0%
Total Current Expenses	\$ 17,830,662	\$ 6,209,772	\$ 11,620,890	34.8%
Capital Expenditures				
Capital Expenditures	\$ 250,774	\$ 126,311	\$ 124,463	50.4%
Total Capital Expenditures	\$ 250,774	\$ 126,311	\$ 124,463	50.4%
TOTAL EXPENDITURES & TRANSFERS	\$ 64,932,390	\$ 27,524,748	\$ 37,407,642	42.4%

Edison State College % of Budget thru December 31



Meeting of the
EDISON STATE COLLEGE CHARTER SCHOOLS GOVERNING BOARD
January 22, 2013

AGENDA ITEM: 1

**Collegiate High School's Consent Agenda – Budget
Amendments**

RECOMMENDATION:

**The Administration recommends Governing Board's approval
of the Collegiate High School's Consent Agenda – Budget
Amendments.**

STAFF ANALYSIS:

The Collegiate High School's Consent Agenda actions are consistent with the Charter School Contract in which the Governing Board "shall adopt and maintain the School's official operating budget and any subsequent amendments to the budget and exercise continuing oversight over the School's operation".

The attached reports show the Original Approved Budget and compares the Revised Annual Budget through September 30, 2012 to the Revised Annual Budget through December 31, 2012 for both Collegiate High Schools, reflecting the changes in resources that have occurred, or are anticipated to occur, in the current fiscal year.

- Table 1 represents the activity for the Charlotte Collegiate High School which includes a \$4,500 increase in the sources of funds due to local grant funds received as well as a reallocation of current funds to support the ongoing operations of the High School.
- Table 2 represents the activity for the Lee Collegiate High School which includes a \$250 increase in the sources of funds due to local grant funds received as well as a reallocation of current funds to support the ongoing operations of the High School.

These actions result in a balanced budget for both High Schools.

The amendments have been reviewed by appropriate supervisors, approved by designated College administrators, and discussed with the Board liaison. It is recommended that these amendments be approved.

FISCAL IMPACT X Yes _____ No _____ N/A

Funding Source: Local Grant Funding Amount: \$ 4,750
Will this action result in a Budget Amendment? X Yes _____ No

If yes, indicate the dollar amount: \$ 4,750

Attachment
REQUESTED BY: 
Vice President, Administrative Services

FUNDING VERIFIED AND APPROVED BY: 
Vice President, Administrative Services

APPROVED FOR AGENDA BY: 
President

EDISON STATE COLLEGE COLLEGIATE HIGH SCHOOL
 1ST QUARTER BUDGET AMENDMENTS
 FOR THE FISCAL YEAR ENDING JUNE 30, 2013
 as of December 31, 2012

Table 1
 CHARLOTTE CAMPUS

SOURCES OF FUNDS	Original Budget (Total Year)	Revised Budget 9/30/12 (Total Year)	Revised Budget 12/31/12 (Total Year)	Budget Changes from Revised Budget	
				Amount	%
State Funding	\$ 1,859,120	\$ 1,859,120	\$ 1,859,120	\$ -	0.0%
<i>Federal Grant Funding</i>					
National School Lunch Program	35,000	47,750	47,750	-	0.0%
Other Federal Grants	27,358	30,448	30,448	-	0.0%
Local Grant Funding	-	-	4,500	4,500	
Capital Funding	208,278	208,278	208,278	-	0.0%
Food Service Sales	65,000	75,000	75,000	-	0.0%
Miscellaneous	-	-	-	-	0.0%
Other Sources	-	2,530	2,530	-	0.0%
Fund Balance Transfer	-	87,080	87,080	-	0.0%
TOTAL FUNDS AVAILABLE	\$ 2,194,756	\$ 2,310,206	\$ 2,314,706	\$ 4,500	0.2%
USES OF FUNDS					
Staff Costs					
Instruction	\$ 574,843	\$ 600,801	\$ 600,801	\$ -	0.0%
Instructional Support	55,162	55,162	55,162	-	0.0%
Administration	238,556	238,556	238,556	-	0.0%
Benefits	247,319	259,592	259,192	(400)	-0.2%
Total Staff Costs	\$ 1,115,880	\$ 1,154,111	\$ 1,153,711	\$ (400)	0.0%
Current Expenses					
Travel	\$ 45,000	\$ 31,305	\$ 35,805	\$ 4,500	14.4%
Transportation	75,000	75,000	75,163	163	0.2%
Operating Expenses	293,124	276,315	295,474	19,159	6.9%
Facility Lease	208,278	208,278	208,278	-	0.0%
Rental	-	800	1,200	400	50.0%
Utilities	60,000	60,000	60,000	-	0.0%
Contract Services	42,358	45,758	20,906	(24,852)	-54.3%
Food Service	100,000	122,750	122,750	-	0.0%
Transfers Out	251,616	251,616	251,616	-	0.0%
Other Expenses	3,500	3,500	3,500	-	0.0%
Total Current Expenses	\$ 1,078,876	\$ 1,075,322	\$ 1,074,692	\$ (630)	-0.1%
Capital Expenditures					
Capital Expenditures	\$ -	\$ 80,773	\$ 86,303	\$ 5,530	6.8%
Total Capital Expenditures	\$ -	\$ 80,773	\$ 86,303	\$ 5,530	6.8%
TOTAL EXPENDITURES & TRANSFERS	\$ 2,194,756	\$ 2,310,206	\$ 2,314,706	\$ 4,500	0.2%

EDISON STATE COLLEGE COLLEGIATE HIGH SCHOOL
 1ST QUARTER BUDGET AMENDMENTS
 FOR THE FISCAL YEAR ENDING JUNE 30, 2013
 as of December 31, 2012

Table 2
 LEE CAMPUS

SOURCES OF FUNDS	Original Budget (Total Year)	Revised Budget 9/30/12 (Total Year)	Revised Budget 12/31/12 (Total Year)	Budget Changes from Revised Budget	
				Amount	%
State Funding	\$ 1,525,783	\$ 1,525,783	\$ 1,525,783	\$ -	0.0%
<i>Federal Grant Funding</i>					
National School Lunch Program	51,300	43,034	43,034	0	0.0%
Local Grant Funding	0	0	250	250	
Capital Funding	164,887	164,887	164,887	-	0.0%
Food Service Sales	79,487	59,487	59,487	-	0.0%
Miscellaneous	-	2,000	2,000	-	0.0%
TOTAL FUNDS AVAILABLE	\$ 1,821,457	\$ 1,795,191	\$ 1,795,441	\$ 250	0.0%
USES OF FUNDS					
Staff Costs					
Instruction	\$ 505,579	\$ 503,727	\$ 503,727	\$ -	0.0%
Instructional Support	53,040	55,673	55,673	-	0.0%
Administration	164,612	165,831	165,831	-	0.0%
Benefits	228,331	228,331	228,331	-	0.0%
Total Staff Costs	\$ 951,562	\$ 953,562	\$ 953,562	\$ -	0.0%
Current Expenses					
Travel	\$ 12,500	\$ 9,500	\$ 9,500	\$ -	0.0%
Transportation	225,000	225,000	225,000	-	0.0%
Operating Expenses	74,500	83,800	121,939	38,139	45.5%
Facility Lease	164,887	164,887	164,887	-	0.0%
Insurance	8,000	11,700	11,700	-	0.0%
Utilities	50,000	40,000	40,000	-	0.0%
Contract Services	33,000	33,000	15,111	(17,889)	-54.2%
Food Service	130,787	102,521	102,521	-	0.0%
Transfers Out	35,000	35,000	35,000	-	0.0%
Other Expenses	91,221	91,221	91,221	-	0.0%
Contingency	30,000	30,000	10,000	(20,000)	-66.7%
Total Current Expenses	\$ 854,895	\$ 826,629	\$ 826,879	\$ 250	0.0%
Capital Expenditures					
Capital Expenditures	\$ 15,000	\$ 15,000	\$ 15,000	\$ -	0.0%
Total Capital Expenditures	\$ 15,000	\$ 15,000	\$ 15,000	\$ -	0.0%
TOTAL EXPENDITURES & TRANSFERS	\$ 1,821,457	\$ 1,795,191	\$ 1,795,441	\$ 250	0.0%

Meeting of the
EDISON STATE COLLEGE CHARTER SCHOOLS GOVERNING BOARD
January 22, 2013

AGENDA ITEM: 2

**Edison State College Collegiate High Schools Monthly
Financial Report**

RECOMMENDATION:

INFORMATION ONLY

STAFF ANALYSIS:

This report is for informational purposes only and requires no action by the Board. It compares the actual sources and uses of funds for the current fiscal period to the budgeted sources and uses the funds for the current fiscal period. It is provided to give the reader an indication of how the Collegiate High Schools are performing in relation to their current budget.

- Table 1 represents the activity for the Collegiate High School – Charlotte Campus.
- Table 2 represents the activity for the Collegiate High School – Lee Campus.

These reports summarize the Collegiate High Schools' performance, or capacity, in raising, handling and using public funds. These reports allow managers to effectively allocate and use resources and additionally allow others to evaluate the financial operations of the Collegiate Schools.

FISCAL IMPACT Yes No N/A

Funding Source: _____ Amount: \$ _____

Will this action result in a Budget Amendment? Yes No

If yes, indicate the dollar amount: \$ _____

Attachment

REQUESTED BY:



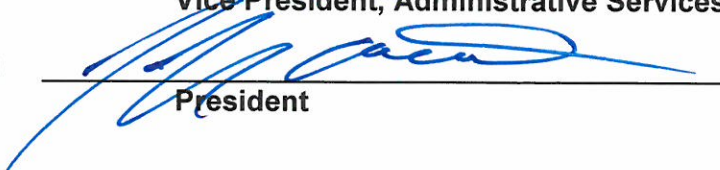
Vice President, Administrative Services

FUNDING VERIFIED AND APPROVED BY:



Vice President, Administrative Services

APPROVED FOR AGENDA BY:

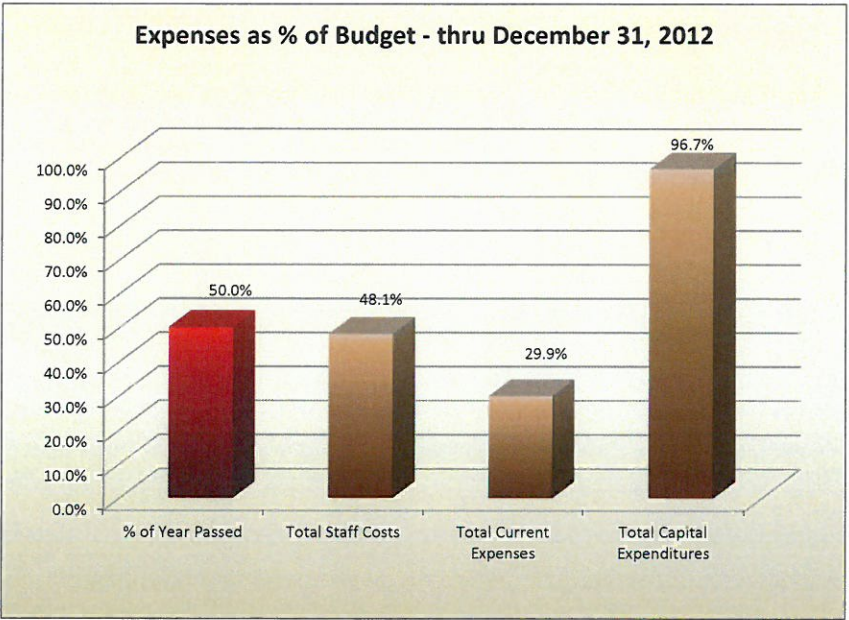
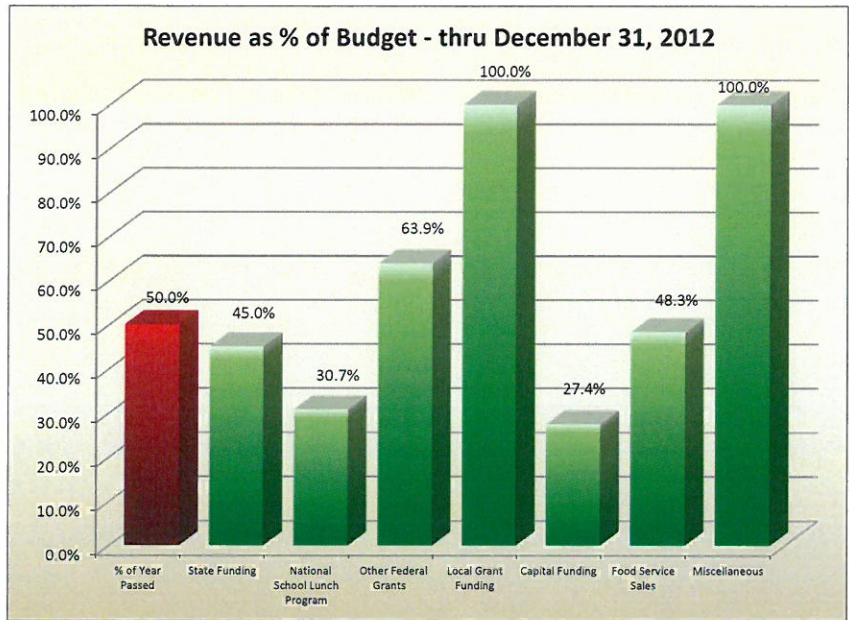


President

EDISON STATE COLLEGE COLLEGIATE HIGH SCHOOL
 CURRENT OPERATING BUDGET
 FOR THE FISCAL YEAR ENDING JUNE 30, 2013
 as of December 31, 2012

Table 1
 CHARLOTTE CAMPUS

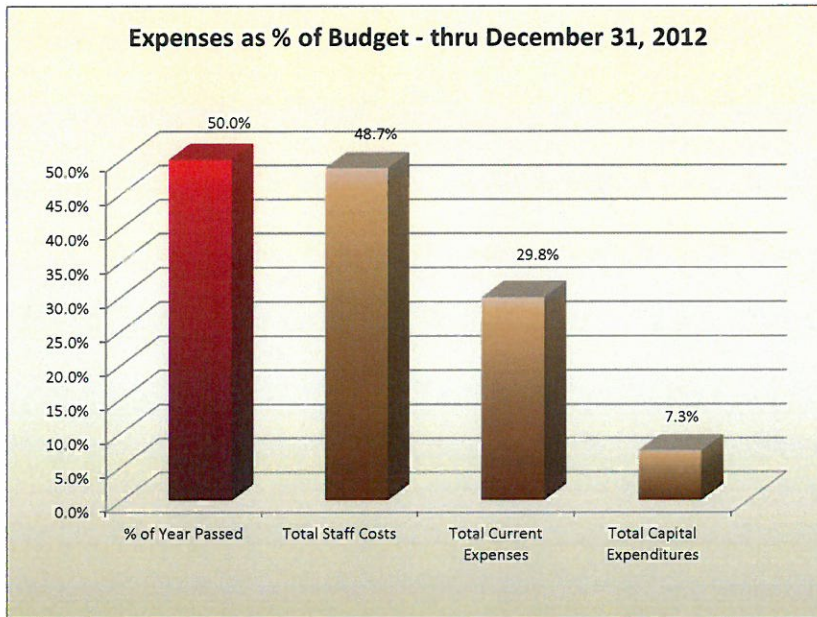
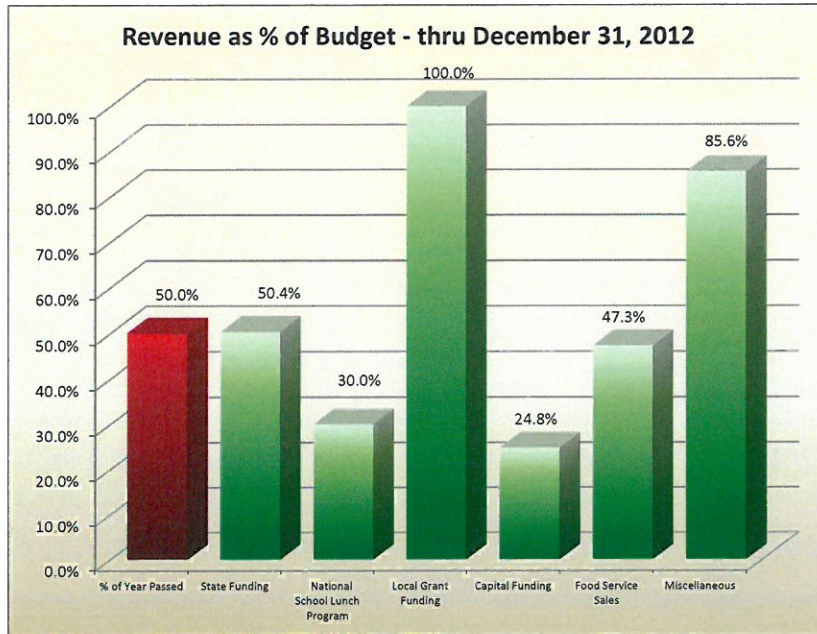
SOURCES OF FUNDS	Revised Budget (Total Year)	Actual (Year To Date)	Variance Amount	% of Revised Budget
State Funding	\$ 1,859,120	\$ 836,360	\$ 1,022,760	45.0%
<i>Federal Grant Funding</i>				
National School Lunch Program	47,750	14,676	33,074	30.7%
Other Federal Grants	30,448	19,462	10,986	63.9%
Local Grant Funding	4,500	4,500	0	100.0%
Capital Funding	208,278	57,069	151,209	27.4%
Food Service Sales	75,000	36,249	38,751	48.3%
Miscellaneous	-	717	(717)	100.0%
Other Sources	2,530	2,530	-	100.0%
Fund Balance Transfer	87,080	-	-	0.0%
TOTAL FUNDS AVAILABLE	\$ 2,314,706	\$ 971,563	\$ 1,256,063	42.0%
USES OF FUNDS				
Staff Costs				
Instruction	\$ 600,801	\$ 304,369	\$ 296,432	50.7%
Instructional Support	55,162	30,963	24,199	56.1%
Administration	238,556	112,181	126,375	47.0%
Benefits	259,192	107,972	151,220	41.7%
Total Staff Costs	\$ 1,153,711	\$ 555,485	\$ 598,226	48.1%
Current Expenses				
Travel	\$ 35,805	\$ 17,685	\$ 18,120	49.4%
Transportation	75,163	30,329	44,834	40.4%
Operating Expenses	295,474	196,154	99,320	66.4%
Facility Lease	208,278	-	208,278	0.0%
Rental	1,200	859	341	71.6%
Utilities	60,000	9,596	50,404	16.0%
Contract Services	20,906	5,677	15,229	27.2%
Food Service	122,750	60,708	62,042	49.5%
Transfers Out	251,616	-	251,616	0.0%
Other Expenses	3,500	-	3,500	0.0%
Total Current Expenses	\$ 1,074,692	\$ 321,008	\$ 753,684	29.9%
Capital Expenditures				
Capital Expenditures	\$ 86,303	\$ 83,434	\$ 2,869	96.7%
Total Capital Expenditures	\$ 86,303	\$ 83,434	\$ 2,869	96.7%
TOTAL EXPENDITURES & TRANSFERS	\$ 2,314,706	\$ 959,927	\$ 1,354,779	41.5%



EDISON STATE COLLEGE COLLEGIATE HIGH SCHOOL
 CURRENT OPERATING BUDGET
 FOR THE FISCAL YEAR ENDING JUNE 30, 2013
 as of December 31, 2012

Table 2
 LEE CAMPUS

SOURCES OF FUNDS	Revised Budget (Total Year)	Actual (Year To Date)	Variance Amount	% of Revised Budget
State Funding	\$ 1,525,783	\$ 768,570	\$ 757,213	50.4%
<i>Federal Grant Funding</i>				
National School Lunch Program	43,034	12,921	30,113	30.0%
Local Grant Funding	250	250	0	100.0%
Capital Funding	164,887	40,902	123,985	24.8%
Food Service Sales	59,487	28,136	31,351	47.3%
Miscellaneous	2,000	1,711	(1,711)	85.6%
TOTAL FUNDS AVAILABLE	\$ 1,795,441	\$ 852,490	\$ 940,951	47.5%
USES OF FUNDS				
Staff Costs				
Instruction	\$ 503,727	\$ 249,931	\$ 253,796	49.6%
Instructional Support	55,673	28,021	27,652	50.3%
Administration	165,831	86,782	79,049	52.3%
Benefits	228,331	99,961	128,370	43.8%
Total Staff Costs	\$ 953,562	\$ 464,695	\$ 488,867	48.7%
Current Expenses				
Travel	\$ 9,500	\$ 1,531	\$ 7,969	16.1%
Transportation	225,000	88,418	136,582	39.3%
Operating Expenses	121,939	72,809	49,130	59.7%
Facility Lease	164,887	-	164,887	0.0%
Insurance	11,700	11,688	12	99.9%
Utilities	40,000	10,735	29,265	26.8%
Contract Services	15,111	13,209	1,902	87.4%
Food Service	102,521	47,844	54,677	46.7%
Transfers Out	35,000	-	35,000	0.0%
Other Expenses	91,221	-	91,221	0.0%
Contingency	10,000	-	10,000	0.0%
Total Current Expenses	\$ 826,879	\$ 246,234	\$ 580,645	29.8%
Capital Expenditures				
Capital Expenditures	\$ 15,000	\$ 1,099	\$ 13,901	7.3%
Total Capital Expenditures	\$ 15,000	\$ 1,099	\$ 13,901	7.3%
TOTAL EXPENDITURES & TRANSFERS	\$ 1,795,441	\$ 712,028	\$ 1,083,413	39.7%



Meeting of the
EDISON STATE COLLEGE CHARTER SCHOOLS GOVERNING BOARD
January 22, 2013

AGENDA ITEM: 3

Monthly Report on Edison Collegiate High School – Lee

RECOMMENDATION:

INFORMATION ONLY

STAFF ANALYSIS:

This written report is for informational purposes only and requires no action by the Board. It provides an update on the daily operations of ECHS – Lee.

FISCAL IMPACT _____ Yes _____ No X N/A

Funding Source: _____ Amount: \$ _____

Will this action result in a Budget Amendment? _____ Yes _____ No

If yes, indicate the dollar amount: \$ _____

Attachment

REQUESTED BY: _____

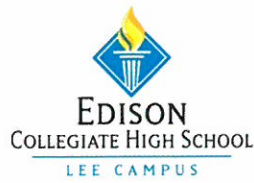

Principal, ECHS - Lee

FUNDING VERIFIED AND APPROVED BY: _____


Vice President, Administrative Services

APPROVED FOR AGENDA BY: _____


President



January represents a fresh academic start for both the college's and the high school's new semester. For ECHS – Lee it is a busy time of calculating GPA adjustments, midyear schedule changes, the scramble of returning and re-issuing text books for dual enrolled and early admit students, as well as the general “turning over a new leaf” fresh start that a new semester brings. The second semester for traditionally enrolled students will begin with a much heavier focus on academic tracking and accountability. The deliberate changing of schedules for freshmen who are having time management issues to include a dedicated student success period at the end of the day will hopefully make a positive difference. The availability of an additional staff member during this time frame means that a second teacher is available to facilitate small group interactions designed to help struggling students get started on their homework before the school day even ends. Sophomore students will continue with their “working Wednesdays” where students have access to teachers during the second half of the day to complete group projects, gain clarity on upcoming assessment topics, and complete independent learning tasks in a supported environment. All of these encouraged activities are confirmed as valid and needed skills as we survey returning dual enrolled students.

It is also the time of year when we begin to give our first thoughts on system improvements and plans for next year. With support from the Office of Financial Services, ECHS – Lee is creating plans to seek competitive grant funding to help refine and showcase our innovative, hands-on approach to STEM education. Grant efforts will likely center on gaining equipment and manpower to create high interest, interactive, and high quality video clips to be used by staff as we try to work with students who are increasingly comfortable with digital media. These mini scenario's and “myth-buster” style documentaries will be custom created by teachers during the summer to help break down traditional barriers between topics like social studies and science and provide a creative addition to traditional textbooks and established content. As the state transitions to new common core standards, these types of integrated and catchy lessons will help students see the connection between academic disciplines.

In an attempt to remain proactive as related to safety and site security, ECHS – Lee maintains a single point of entry, monitoring of a remotely accessible camera system watching hallways and office areas, an enhanced schedule of emergency drills, screening and sign-in process for visitors to campus, and routine walkthrough's by campus safety personnel.

It's that time of year when families are selecting schools for next year's incoming freshmen. ECHS – Lee has hosted two open house events with a combined attendance of nearly 400 people. Two additional events are planned because of the overwhelming response. To date, we have 204 confirmed lottery registrations for the upcoming 100 open seats; all this with over four months to go before the actual lottery.

Meeting of the
EDISON STATE COLLEGE CHARTER SCHOOLS GOVERNING BOARD
January 22, 2013

AGENDA ITEM: 4

Monthly Report on Edison Collegiate High School – Charlotte

RECOMMENDATION:

INFORMATION ONLY

STAFF ANALYSIS:

This written report, for informational purposes only, requires no action by the Board. The report provides an update on operations at ECHS – Charlotte.

FISCAL IMPACT _____ Yes _____ No ___x___ N/A

Funding Source: _____ Amount: \$ _____

Will this action result in a Budget Amendment? _____ Yes _____ No

If yes, indicate the dollar amount: \$ _____

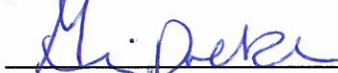
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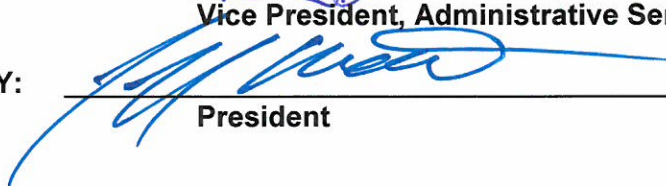
Principal, ECHS - Charlotte

FUNDING VERIFIED AND APPROVED BY:



Vice President, Administrative Services

APPROVED FOR AGENDA BY:



President



Board of Trustees Report January 2013

2013 promises to be a banner year for ECHS - Charlotte. We will be experiencing many firsts, the most important of which is our first graduating class. Commencement ceremonies for the Class of 2013 will be held on Friday, May 17, 2013, at 6:00 p.m. at the Harborside Conference and Event Center. The activities that will lead up to that ceremony will be many: Prom, Grad Bash, Senior Awards Night, Senior Breakfast, to name just a few. And, of course, many of our seniors will also experience another graduation: they will receive the AA degree from Edison State College in early May.

As we prepare for the Class of 2013 to exit, we are planning for the entrance of the Class of 2017. On January 22, February 7, and February 20 we will be hosting information nights for eighth grade students and their parents. The lottery will be held on March 5 with all students receiving notice of their acceptance no later than March 8.

On January 10 art teacher Amy Porter and three members of the Art Club returned to campus carrying a huge trophy from the Kiwanis Club for "Best in Show – Non-Religious" in the annual Kiwanis Christmas Card Walk at Gilchrist Park in Punta Gorda. In addition, the students also won "Most Artistic" and first place "Amateur artist."

Science teacher Blake Schmidt took five seniors to Envirothon competition and came back, once again, with two awards – first place in Aquatics and first place in Current Events. Math teachers Kristina Winters and Dawn Nolan accompanied twelve students to the math competition at FGCU. Sophomore students Robert Corso and Clayton Threm and the Algebra II team all scored very well.

Senior James Lanza was named an honorable delegate at the Florida High School Model United Nations competition at Pineview High School in Sarasota. Junior Jackie Guerin is a member of Junior Leadership Charlotte.

In the annual Charity Challenge ECHS students raised over \$1,000 for charities, both local and national. First place went to Miss Laskowski's Period 1 class with \$300 for the Multiple Sclerosis Society and second place went to Mr. Cass' Period 1 class with \$200 for the local Harry Chapin Food Bank.