

APPROVED



Financing Corporation

Minutes

Edison State College Financing Corporation (the "Corporation")
Lee Campus – Board Conference Room, I-228

May 20, 2014

4:00 p.m.

The Edison State College Financing Corporation met in Lee County, Florida, on May 20, 2014 at 4:01 p.m. with the meeting called to order by John Noland, Chair.

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

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

Others Present: Gina Doeble, Treasurer
Mark Lupe, General Counsel
Debbie Kivel, DSO Finance

Public Comment: None

Vote to Take Action On:

Agenda Item #1. Approval of Minutes Regular Meeting March 18, 2014
(Presenter: John Noland) (Page 1)

MOTION by Mr. Webb, seconded by Mrs. Mann, to approve the minutes of the regular meeting March 18, 2014, as presented. Approved unanimously.

Agenda Item #1a. Approval of Assignment of Contracts, Rents and Revenues
(Presenter: Mark Lupe) (Page 3a)

MOTION by Mr. Hall, seconded by Mrs. Mann, to approve the Assignment of Contracts, Rents and Revenues being requested by BB&T with the request that staff use their best efforts to secure an extension to the ten day requirement for the deposit of funds into the BB&T control account. Approved unanimously.

Agenda Item #2. Approval of an amendment to the Articles of Incorporation of Edison State College Financing Corporation to change the corporate name to Florida SouthWestern State College Financing Corporation effective July 1, 2014 (Presenter: Mark Lupe) (Page 4)

MOTION by Mr. Vernon, seconded by Mr. Webb, to approve as presented. Approved unanimously.

Information Only

Agenda Item #3. Edison State College Financing Corporation 4th Quarter Financial Statements and Investment Report. (Presenter: Gina Doeble) (Page 6)

Dr. Doeble presented the Edison State College Financing Corporation 4th Quarter Financial Statements and Investment Report for information only.

Agenda Item #4. Edison State College Financing Corporation Interest Rate Swap Agreement Market Valuation. (Presenter: Gina Doeble) (Page 11)

President's Comments

- President Allbritten gave an update on the occupancy rate in student housing and the potential positive impact of student recruitment on occupancy rates.
- President Allbritten gave an update on the status of the recreation facility development.
- President Allbritten reported on the development of the Sponsored Programs Office within the College to explore funding opportunities which are administered through the academic units.

Adjournment – The meeting was adjourned at 4:55 p.m.



Dr. Jeffery S. Allbritten
Corporate President
Board of Directors

7/29/14

Date



David Hall, Secretary
Board of Directors

7/29/14

Date