

Agenda

**Florida SouthWestern State College Financing Corporation (the “Corporation”)
Thomas Edison Campus – President’s Conference Room 1-225
March 17, 2015
4:00 p.m.**

I. Public Comment

II. Vote to Take Action On:

1. Approval of Minutes Regular Meeting January 20, 2015 meeting. Presenter: John Noland
Page 1
2. Approval of the proposed Personal Services Agreement with Florida SouthWestern
State College for Financial, Accounting and Legal Services. Presenter: Gina Doeble
(Page 4)
3. Approval of the proposed Personal Services Agreement with Florida SouthWestern State
College for Public Safety Technician Services, Maintenance Technical Services, and
Student Life & Programing Services. Presenter: Gina Doeble (Page 11)
4. Adoption of the 2015 – 2016 Budget. Presenter: Gina Doeble (Page 20)
5. Elections
6. Approval of the Dates, Times, and Locations for Regular Meetings for Fiscal Year 2015-
2016. Presenter: Mark Lupe (Page 35)
7. Amend to the Financing Corporations Conflict of Interest Policy. Presenter: Mark Lupe
(Page 36)

III. Information Only

1. Review of LightHouse Commons Resident Profile for 2014-2015. Presenter: Gina
Doeble (Page 45)
2. Discussion of Student Recreational Opportunities. Presenter: Jeffery Allbritten

Board Members’ Comments

President’s Comments

Adjournment

Minutes

Florida SouthWestern State College Financing Corporation (the "Corporation")
Thomas Edison Campus – Board Conference Room, I-225
January 20, 2015
4:00 p.m.

The Florida SouthWestern State College Financing Corporation met in Lee County, Florida, on January 20, 2015 at 4:07 p.m. with the meeting called to order by John Noland, Chair.

Members Present: Jeffery Allbritten, DA, Corporation President
John Noland, Chair
Eddie Webb, III, Vice Chair
David Hall, Secretary
Mary Lee Mann
Randall Parrish, Jr., OD

Members Absent: Christopher Vernon

Others Present: Gina Doeble, Treasurer
Mark Lupe, General Counsel
Robert Jones, Collier Campus President
Justine Lewis
Debbie Kivel, DSO Finance
Valerie Miller, Recorder

Public Comment: None

Vote to Take Action On:

Agenda Item #1 Approval of Minutes Regular Meeting July 29, 2014 - Presenter: John Noland

MOTION by Mr. Hall; to accept the minutes of the regular meeting on July 29, 2014 with corrections; seconded by Dr. Parrish. Approved unanimously.

Agenda Item #2 Approval of the changes that were incorporated in the existing investment policy - Presenter: Gina Doeble

MOTION by Mrs. Mann to accept the change of the intermediate taxable fixed income portfolio duration from 2 – 3 years to 1.5 – 3 years; seconded by Mr. Webb. Approved unanimously.

Information Only:

Agenda Item #3 Florida SouthWestern State College Financing Corporation 3rd Quarter Financial Statements and Investment Report - Presenter: Gina Doeble

Dr. Doeble presented the Florida SouthWestern State College Financing Corporation 3rd Quarter Financial Statements and Investment Report for information only.

Agenda Item #4 Florida SouthWestern College Financing Corporation Interest Rate Swap Agreement Market Valuation -Presenter: Gina Doeble

Dr. Doeble presented the Florida SouthWestern State College Financing Corporation Rate Swap Agreement Market Valuation for information only.

President's Comments

- President Allbritten shared the good news of the five million dollar gift from Suncoast Credit Union to the College for the new athletic arena, located at the corner of Summerlin and Cypress Lake Drive.
- The Foundation will now go public in its capital fund raising campaign for the Suncoast Arena.
- First athletic games in new Arena tentatively scheduled for Fall 2016.
- The College signed thirty-five athletes from three different countries, and multiple states.
- LightHouse Commons are full and we currently have a waiting list.
- The Honors Program and International Education programs are currently running at the College.
- A meeting is scheduled with the President of Salzburg College, who is very interested in the programs and degrees FSW offers.
- The College is working with the University of Artic to make some undergraduate research opportunities for our students.
- Working with staff to offer internships and externships for our students.
- Building Z is scheduled to close on February 2, 2015. All foundation staff are back on the Thomas Edison Campus (Lee) and there are plans to convert the board room (I- 223) for office space.

- FSW has a world renowned researcher on its staff. Meeting and working with this faculty member to establish some space for him to continue his research, and keep him engaged with FSW.
- The College is in the initial stage with Lee Memorial Hospital to establish a joint partnership to provide a clinic for our students as well as an opportunity for some of our nursing students to do internships.
- One of the President's goals is to build a swimming pool for students who live on campus. Students, who were surveyed, reported that a pool is one of the number one items that they would like.

Board's Comments

- Mrs. Mann suggested the College investigate the possibility of offering immunizations on campus for students.

Adjournment – The meeting was adjourned at 4:46 p.m.

Dr. Jeffery S. Allbritten
Corporate President
Board of Directors

David Hall, Secretary
Board of Directors

Date

Date

PERSONAL SERVICES AGREEMENT FOR FINANCIAL, ACCOUNTING AND LEGAL SERVICES

This Master Services Agreement (this "Agreement") is effective April 1, 2015 by and between the **DISTRICT BOARD OF TRUSTEES OF EDISON STATE COLLEGE** (the "College"), a political subdivision of the State of Florida, and the **EDISON STATE COLLEGE FINANCING CORPORATION** (the "Financing Corporation"), a not for profit corporation organized and existing under the laws of the State of Florida, a direct-support organization of the College pursuant to Section 1004.70, Florida Statutes.

RECITALS

WHEREAS, the Financing Corporation is a Direct Support Organization of the College as authorized and described in Section 1004.70, Florida Statutes;

WHEREAS, pursuant to Section 1004.70, Florida Statutes, the College has certified the Financing Corporation, as a Florida College System direct support organization, whose purposes are to (i) provide housing opportunities for the students of the College; (ii) to finance capital projects to meet current and future needs of the College, such as student housing, parking facilities, and/or other improvement; (iii) manage and invest funds held by it; (iv) operate or administer contracts for auxiliary enterprises and (v) any other activity of Edison State College;

WHEREAS, Section 1004.70(3)(a), Florida Statutes, expressly authorizes the District Board of Trustees to permit the use of property, facilities, and personal services of the College by the College's direct-support organization, including the Financing Corporation;

WHEREAS, Section 1004.70(1)(b), Florida Statutes, states that personal services includes full-time or part-time personnel as well as payroll processing ("Personal Services");

WHEREAS, the Financing Corporation desires to contract with the College for the use of the Personal Services described below and the College wishes to accept such engagement, pursuant to the terms and conditions contained herein;

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

ARTICLE 1
PROVISION OF SERVICES

1.1 Provision of Services. The Financing Corporation hereby engages the College to provide the following Personal Services:

A. Financial and Accounting Services:

- i. Monthly performance of bank reconciliations;
- ii. Processing of accounts payable;
 - i. Implementation of investment strategies as determined by the Board of Directors of the Financing Corporation;
- iii. Preparation of the Annual Financial Report;
- iv. Preparation of the Quarterly budget to actual reports;
- v. Development of and presentation to the Board of Director of the annual budget;

B. Legal Services:

- i. Preparation and Review of Contracts;
- ii. Preparation of Written Resolutions of the Board of Directors;
- iii. Review and Approval of Board Minutes as necessary;
- iv. Attendance at meetings of the Board of Trustees;
- v. Provision of Legal Guidance to the Board of Directors and corporate officers.

1.2 Termination of Services. In addition, College may at any time immediately terminate this Agreement or withhold Personal Services in the event of breach by the Financing Corporation of any of the terms of this Personal Services Agreement or upon the occurrence of any of the events set forth in Article VII. Termination or expiration of this Agreement shall not affect the continuation of any outstanding obligation or liability incurred by either party during the term of this Agreement.

1.3 Right of Supervision and Control. The College shall have sufficient authority so as to maintain a right of direction and control over employees providing Personal Services, and

shall retain authority to hire, terminate, discipline and reassign employees. The Financing Corporation shall, however, retain such sufficient direction and control over employees performing Personal Services as is necessary to conduct the Financing Corporation's business and without which the Financing Corporation would be unable to conduct its business, discharge any fiduciary responsibility that it may have, or comply with any applicable licensure, regulatory, or statutory requirement of the Financing Corporation.

ARTICLE 2 TERM

2.1. Term. The Term of this Agreement shall commence as of April 1, 2015, (the "Effective Date") and shall expire on March 31, 2016.

ARTICLE 3 PAYMENT OF WAGES AND BENEFITS

3.1 Payment of Wages. The Financing Corporation also represents and warrants that all wages (including bonuses) paid to any employee are to be paid by College and that any such employees will receive no additional wages in any form from the Financing Corporation. The Financing Corporation agrees it will be solely responsible for damages of any nature arising out of the Financing Corporation's failure to report to College the payment to an employee of any remuneration for services rendered for the College. The College assumes responsibility for workers' compensation claims, benefit claims (including but not limited to health insurance claims and pension claims) and tax obligations for any individuals who are performing Personal Services pursuant to this Agreement.

3.2 Claims. Should any claims, demands, suits or other legal proceedings be threatened in writing or instituted by any person against the College or the Financing Corporation with relating in any way to the Personal Services provided hereunder, the recipient of notice of such claim, demand, suit or other legal proceeding shall give each of the other parties to this Agreement prompt notice and all pertinent information and reasonable assistance in the defense or other disposition thereof. The College and the Financing Corporation shall promptly investigate all alleged accidents and/or alleged claims for damages relating in any way to the Personal Services provided hereunder.

3.3 Financing Corporation's Liability. Notwithstanding anything to the contrary herein contained, any claim based on or in respect of any liability of the Financing Corporation for (i) any payment hereunder or (ii) the performance of any other covenant, agreement, term or condition contained herein shall be paid solely out of, and enforced only against, the System Revenues (as such term is defined in the Bond Documents), if any, to the extent available to the Financing Corporation pursuant to the Bond Documents or from other cash balances within accounts maintained by the of the Financing Corporation and, in either case, not from or against any other assets, properties or funds of Financing Corporation or against any assets, properties or funds of any member, director, official, officer, employee, successor, assign or agent of Financing Corporation. The College agrees not to seek to obtain a money judgment against Financing Corporation, or against any officer, member, official, director, employee or agent of

Financing Corporation or against any of their respective heirs, administrators, executors, personal representatives, successors or assigns.

**ARTICLE 4
WORKERS' COMPENSATION**

4.1 Workers' Compensation. The College shall secure workers' compensation coverage in such amounts as is required by applicable law and shall be responsible for the management of workers' compensation claims, claims filings and related procedures for its employees who may provide Personal Services, either on a part-time or full-time basis. Should the Financing Corporation be allowed to maintain its own workers' compensation policy, College shall be named as an additional insured on such policy or policies.

**ARTICLE 5
COMPENSATION OF COLLEGE**

5.1 In exchange for the Personal Services described above the Financing Corporation shall pay to the College the sum of \$40,000 per year which shall be paid no later than thirty days after the close of the Financing Corporation's fiscal year on March 30, 2016.

**ARTICLE 6
INSURANCE REQUIREMENTS**

6.1 Insurance. During the term of this Agreement, the Financing Corporation shall procure and maintain in full force and effect the insurance as determined by the Financing Corporation to be required to comply with the requirements of the Bond Documents and the Ground Lease and, shall name both the College and the Financing Corporation as additional insureds.

**ARTICLE 7
DEFAULT AND TERMINATION**

7.1 The Financing Corporation's Default. The Financing Corporation shall be in default hereunder (i) should the Financing Corporation fail or refuse to perform any of its material obligations hereunder, (ii) if there is a bankruptcy, dissolution or liquidation of the Financing Corporation, (iii) should the Financing Corporation engage in any fraud, misappropriation, embezzlement or in any willful misconduct in violation of this Agreement, or (iv) should the Financing Corporation fail to timely provide its consent or approval as required hereunder.

7.2 The College's Default. The College shall be in default hereunder (i) should the College fail or refuse to perform any of its material obligations hereunder, (ii) if there is a bankruptcy, dissolution or liquidation of the College, (iii) should the College engage in any fraud, misappropriation, embezzlement or in any willful misconduct or act beyond its authority in this Agreement, (iv) should the College fail to maintain all licenses and permits necessary for

the College to discharge its duties under this Agreement, or (v) should the College fail to make any payments or to provide the funds required hereunder.

7.3 Termination for Cause. If any party defaults and continues such default for more than thirty (30) days after a reasonably detailed default notice from one of the other parties hereto, then notwithstanding any contrary provision of this Agreement, such other party shall have the right, in addition to all other rights and remedies, to terminate this Agreement by giving a termination notice to the defaulting party; provided, however, that if the nature of such default is such that it cannot reasonably be cured within such 30-day period, then the defaulting party shall have such additional time as is reasonably required to cure such failure provided such defaulting party commences to cure such failure within such 30-day period and proceeds to prosecute such cure with diligence and continuity, and such cure is complete within an additional thirty (30) days; and further provided, however, that such additional thirty-day period shall not apply to defaults based on the failure to timely pay any funds due hereunder or to timely grant or withhold approvals or consents required hereunder.

7.4 Other Terminations. This Agreement shall also terminate upon any termination of the Ground Lease, or upon any total casualty or condemnation of the Property after which the Property is not restored in a manner consistent with the condition and capacity prior to the casualty or condemnation.

ARTICLE 8 MISCELLANEOUS

8.1 Independent Contractor Status. It is the intention of the parties hereto that the Financing Corporation and the College shall be, and remain, independent contractors. The parties do not intend and nothing contained herein shall be deemed to create a partnership, co-tenancy, joint venture or agency of any kind.

8.2 No Third-Party Beneficiary. The provisions of this Agreement are not entitled to benefit any person who is not a party to this Agreement.

8.3 No Assignment. Neither the College nor the Financing Corporation shall assign or pledge any of their respective rights, duties or obligations under this Agreement without the consent of all parties to this Agreement.

8.4 Complete Agreement. This Personal Service Agreement, including all Exhibits as they may be now exist or as may they may be added from time to time, is a complete and exclusive statement of the terms of the agreement between the Financing Corporation and the College related to the provision of Personal Services with respect to the Property and supersedes and replaces any and all previous communications and understandings between the parties relating to the subject matter hereof.

8.5 Modification. This Agreement may be effectively modified, changed or amended only by a writing signed by all of the parties hereto, which consent shall not be unreasonably withheld, delayed or conditioned.

8.6 Amendments. Except as otherwise herein provided, any and all amendments, additions or deletions to this Agreement shall be null and void unless approved by the parties in writing, which consent shall not be unreasonably withheld, delayed or conditioned.

8.7 Headings. All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

8.8 Governing Law. This Agreement shall be governed, construed and interpreted by the laws of the State of Florida.

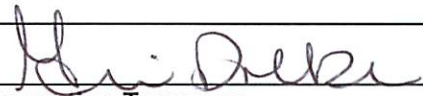
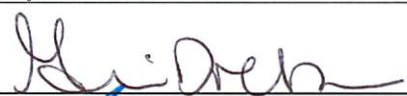
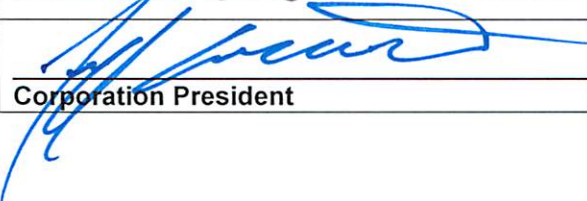
IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date and year first written above:

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

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

**EDISON STATE COLLEGE FINANCING
CORPORATION**

By: _____
Jeffery S. Allbritten, D.A.
President

FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION Agenda Item Summary	
Meeting Date:	
<p>1. Action Requested/Purpose: Approval of the Renewal of the Personal Services Agreement for Public Safety Technician Services, Maintenance Technicians Services, and Student Life & Programing Services for Fiscal Year 2015-2016</p>	
<p>2. Fiscal Impact <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A</p>	
<p>3. Funding Source: Housing Revenue Amount: \$ 200,000.00</p>	
<p>4. Administration Recommendation:</p> <p>Approval of the Personal Services Agreement Fiscal Year 2015-2016</p>	
<p>5. Agenda Item Type:</p> <p><input checked="" type="checkbox"/> Action Item</p> <p><input type="checkbox"/> Consent Agenda</p> <p><input type="checkbox"/> Information Only</p> <p><input type="checkbox"/> Board Requested Information/Report</p>	<p>8. Requirement/Purpose (Include Citation)</p> <p><input checked="" type="checkbox"/> Statute 1004.70</p> <p><input type="checkbox"/> Administrative Code</p> <p><input type="checkbox"/> Other</p>
<p>9. Background Information:</p> <p>Section 1004.70, Florida Statutes, authorizes the use of property, facilities, and personal services at any Florida College System institution by any Florida College System institution direct-support organization. The attached proposed agreement is a renewal of the existing agreement. This represents an increase of \$100,000.00 over last year's contract amount.</p>	
Requested By	 <hr/> <p>Corporation Treasurer</p>
Funding Verified	 <hr/>
Approved For Agenda	 <hr/> <p>Corporation President</p>

PERSONAL SERVICES AGREEMENT

This Personal Services Agreement (this "Agreement") is effective the 1st day of April 2015 by and between the **DISTRICT BOARD OF TRUSTEES OF FLORIDA SOUTHWESTERN STATE COLLEGE** (the "College"), a political subdivision of the State of Florida, the **FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION** (the "Financing Corporation"), a not for profit corporation organized and existing under the laws of the State of Florida, a direct-support organization of the College pursuant to Section 1004.70, Florida Statutes.

RECITALS

WHEREAS, the College currently owns certain unimproved real property comprising a portion of the College's Lee County campus, which the College has leased to the Financing Corporation pursuant to the terms of a Master Ground Lease Agreement dated as of December 1, 2010 (the "Ground Lease");

WHEREAS, the Ground Lease provides for the construction of Capital Projects (as such term is defined therein) by the Financing Corporation upon the real property subject thereto;

WHEREAS, in accordance with the Ground Lease, the Financing Corporation is constructing a Capital Project consisting of a 405 bed student housing facility, (the "Facilities"), located on the Facilities Site and placed into service on or about July 1, 2012 (the "Opening Date");

WHEREAS, the Lee County Industrial Development Authority (the "Authority") has issued its not to exceed \$26,300,000 Revenue Bond (Edison State College Financing Corporation Project), Series 2010 (the "Bond") for purposes of lending the proceeds thereof to the Financing Corporation to finance the design, construction and equipping of the Proposed Facilities;

WHEREAS, the Bond was issued pursuant to the Financing Agreement dated as of December 1, 2010 (the "Financing Agreement") among the Authority, the Financing Corporation and Branch Banking and Trust Company (together with successors and assigns, the "Holder");

WHEREAS, Financing Corporation's obligations to the Holder under the Financing Agreement are further secured by the terms and provisions of the Guaranty Agreement dated as of December 1, 2010 (the "Guaranty") by and between the Financing Corporation and the Holder;

WHEREAS, when completed the Facilities will be managed and operated by the Financing Corporation and will provide residential opportunities to students at the College who wish to experience a living learning environment;

WHEREAS, Section 1004.70(3)(a), Florida Statutes, expressly authorizes the District Board of Trustees to permit the use of property, facilities, and personal services of the College by the College’s direct-support organization, including the Financing Corporation;

WHEREAS, Section 1004.70(1)(b), Florida Statutes, states that personal services includes full-time or part-time personnel as well as payroll processing (“Personal Services”);

WHEREAS, the Financing Corporation desires to contract with the College for the use of the Personal Services described below and the College wishes to accept such engagement, pursuant to the terms and conditions contained herein;

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

**ARTICLE 1
PROVISION OF SERVICES**

1.1 Provision of Services. The Financing Corporation hereby engages the College to provide the following personal services:

Public Safety Technician Services to Include:

- a. Primary Duty:
 - i. Implement and enforce the *Residence Hall Public Safety Procedures*.
- b. Additional Duties with respect to the Residence Hall and surrounding areas:
 - i. Conduct regular foot and vehicle patrols for assigned area(s) to ensure environment is safe for students, faculty, staff and visitors. Observes surroundings through these patrols and takes appropriate measures to eliminate security and safety concerns to ensure protection of College facilities and assets.
 - ii. Respond to complaints and disturbances; takes initial reports; provides support in conducting investigations.
 - iii. Ensure orderly flow of traffic; monitors parking lots; investigates accidents; issues parking citations.
 - iv. Maintain regular contact with supervisor when dispatched to appraise an emergency situation; keeps appropriate individuals informed of status and location of incidents; partners with other agencies and personnel to ensure proper handling of emergency calls.
 - v. Assist other law enforcement agencies, fire department and emergency medical technicians.

- vi. Alert supervisor to issues or activities discovered during regular patrols that may have an impact on the safety and security of students, staff and visitors.

Maintenance Technicians Services to Include:

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

Student Life and Programing Services:

- a. Provide for the planning and implementation of programs and activities within the residence hall.
- b. Promote activities for residents.
- c. Develop and conduct training programs for Resident Assistants to ensure development of quality leadership.
- d. Provide general support for the recruiting, training, and supervision of student workers.
- e. Coordinate mailings to student residents, such as contracts, arrival information,

- cancellations, reminders and collection notices.
- f. Coordinate student resident check-in/out process for apartments, and manage appropriate paperwork.
 - g. Maintain accurate and complete copies of resident documents.
 - h. Maintain all documents for the Office of Residence Life such as resident floor chart rosters, publication forms, key log, rent roll, work orders, etc. Tracks all "lockouts" and processes charges for all lock changes and lost keys.
 - i. Maintain an accurate key inventory, recording keys as they are signed out and returned.
 - j. Assist in receiving and screening visitors as requested; answers and directs telephone calls.
 - k. Type and composes routine memos and correspondence.
 - l. Answer questions regarding the leasing process and conducts tours of community.
 - m. Send informational packets to potential residents in a timely fashion.
 - n. Collaborate with maintenance staff to report, track and maintain an accurate and complete list of maintenance requests and damages to the resident buildings. Creates, sends and tracks invoices associated with the damage, and processes payments for the charges.

1.2 Termination of Services. In addition, College may at any time immediately terminate this Agreement or withhold Personal Services in the event of breach by the Financing Corporation of any of the terms of this Master Personal Services Agreement or upon the occurrence of any of the events set forth in Article VII. Termination or expiration of this Agreement shall not affect the continuation of any outstanding obligation or liability incurred by either party during the term of this Agreement.

1.3 Right of Supervision and Control. The College shall have sufficient authority so as to maintain a right of direction and control over employees providing Personal Services, and shall retain authority to hire, terminate, discipline and reassign employees. The Financing Corporation shall, however, retain such sufficient direction and control over employees performing Personal Services as is necessary to conduct the Financing Corporation's business and without which the Financing Corporation would be unable to conduct its business, discharge any fiduciary responsibility that it may have, or comply with any applicable licensure, regulatory, or statutory requirement of the Financing Corporation.

1.4 Compensation To The College. In exchange for the Personal Services described above the Financing Corporation shall pay to the College the sum of \$200,000.00 per year which will be billed to the Financing Corporation by the College in four equal quarterly billings.

ARTICLE 2

TERM

2.1. Term. The Term of this Agreement shall commence as of April 1, 2015, and shall expire on March 31, 2016.

ARTICLE 3

PAYMENT OF WAGES AND BENEFITS

3.1 Payment of Wages. The Financing Corporation also represents and warrants that all wages (including bonuses) paid to any employee are to be paid by College and that any such employees will receive no additional wages in any form from the Financing Corporation. The Financing Corporation agrees it will be solely responsible for damages of any nature arising out of the Financing Corporation's failure to report to College the payment to an employee of any remuneration for services rendered for the College. The College assumes responsibility for workers' compensation claims, benefit claims (including but not limited to health insurance claims and pension claims) and tax obligations for any individuals who are performing Personal Services pursuant to this Agreement.

3.2 Claims. Should any claims, demands, suits or other legal proceedings be threatened in writing or instituted by any person against the College or the Financing Corporation with relating in any way to the Personal Services provided hereunder, the recipient of notice of such claim, demand, suit or other legal proceeding shall give each of the other parties to this Agreement prompt notice and all pertinent information and reasonable assistance in the defense or other disposition thereof. The College and the Financing Corporation shall promptly investigate all alleged accidents and/or alleged claims for damages relating in any way to the Personal Services provided hereunder.

3.3 Financing Corporation's Liability. Notwithstanding anything to the contrary herein contained, any claim based on or in respect of any liability of the Financing Corporation for (i) any payment hereunder or (ii) the performance of any other covenant, agreement, term or condition contained herein shall be paid solely out of, and enforced only against, the System Revenues (as such term is defined in the Bond Documents), if any, to the extent available to the Financing Corporation pursuant to the Bond Documents or from other cash balances within accounts maintained by the of the Financing Corporation and, in either case, not from or against any other assets, properties or funds of Financing Corporation or against any assets, properties or funds of any member, director, official, officer, employee, successor, assign or agent of Financing Corporation. The College agrees not to seek to obtain a money judgment against Financing Corporation, or against any officer, member, official, director, employee or agent of Financing Corporation or against any of their respective heirs, administrators, executors, personal representatives, successors or assigns.

**ARTICLE 4
WORKERS' COMPENSATION**

4.1 Workers' Compensation. The College shall secure workers' compensation coverage in such amounts as is required by applicable law and shall be responsible for the management of workers' compensation claims, claims filings and related procedures for its employees who may provide Personal Services, either on a part-time or full-time basis. Should the Financing Corporation be allowed to maintain its own workers' compensation policy, College shall be named as an additional insured on such policy or policies.

**ARTICLE 5
MAINTENANCE OF ACCOUNTS**

5.1 Revenue Accounts. The College hereby covenants and agrees if any Personal Services require the collection of Housing System Revenues (a) that it shall collect all Housing System Revenue with respect to the Property on behalf of the Financing Corporation and any successor in right to the Property, and (b) to transfer all Housing System Revenues to the Escrow Agent under the Financing Agreement for deposit in the Revenue Fund established pursuant to the Bond Documents, no less frequently than once per month, commencing in the month immediately following the Opening Date. The Financing Corporation hereby appoints the College as its agent to collect Housing System Revenues and hereby directs the College to deposit all Housing System Revenues collected with the Holder.

**ARTICLE 6
INSURANCE REQUIREMENTS**

6.1 Insurance. During the term of this Agreement, the Financing Corporation shall procure and maintain in full force and effect the insurance as determined by the Financing Corporation to be required to comply with the requirements of the Bond Documents and the Ground Lease and, shall name both the College and the Financing Corporation as additional insured.

**ARTICLE 7
DEFAULT AND TERMINATION**

7.1 The Financing Corporation's Default. The Financing Corporation shall be in default hereunder (i) should the Financing Corporation fail or refuse to perform any of its material obligations hereunder, (ii) if there is a bankruptcy, dissolution or liquidation of the Financing Corporation, (iii) should the Financing Corporation engage in any fraud, misappropriation, embezzlement or in any willful misconduct in violation of this Agreement, or (iv) should the Financing Corporation fail to timely provide its consent or approval as required hereunder.

7.2 The College's Default. The College shall be in default hereunder (i) should the College fail or refuse to perform any of its material obligations hereunder, (ii) if there is a bankruptcy, dissolution or liquidation of the College, (iii) should the College engage in any

fraud, misappropriation, embezzlement or in any willful misconduct or act beyond its authority in this Agreement, (iv) should the College fail to maintain all licenses and permits necessary for the College to discharge its duties under this Agreement, or (v) should the College fail to make any payments or to provide the funds required hereunder.

7.3 Termination for Cause. If any party defaults and continues such default for more than thirty (30) days after a reasonably detailed default notice from one of the other parties hereto, then notwithstanding any contrary provision of this Agreement, such other party shall have the right, in addition to all other rights and remedies, to terminate this Agreement by giving a termination notice to the defaulting party; provided, however, that if the nature of such default is such that it cannot reasonably be cured within such 30-day period, then the defaulting party shall have such additional time as is reasonably required to cure such failure provided such defaulting party commences to cure such failure within such 30-day period and proceeds to prosecute such cure with diligence and continuity, and such cure is complete within an additional thirty (30) days; and further provided, however, that such additional thirty-day period shall not apply to defaults based on the failure to timely pay any funds due hereunder or to timely grant or withhold approvals or consents required hereunder.

7.4 Other Terminations. This Agreement shall also terminate upon any termination of the Ground Lease, or upon any total casualty or condemnation of the Property after which the Property is not restored in a manner consistent with the condition and capacity prior to the casualty or condemnation.

ARTICLE 8 MISCELLANEOUS

8.1 Independent Contractor Status. It is the intention of the parties hereto that the Financing Corporation and the College shall be, and remain, independent contractors. The parties do not intend and nothing contained herein shall be deemed to create a partnership, co-tenancy, joint venture or agency of any kind.

8.2 No Third-Party Beneficiary. The provisions of this Agreement are not entitled to benefit any person who is not a party to this Agreement.

8.3 No Assignment. Neither the College nor the Financing Corporation shall assign or pledge any of their respective rights, duties or obligations under this Agreement without the consent of all parties to this Agreement.

8.4 Complete Agreement. This Master Personal Service Agreement, including all Exhibits as they may be now exist or as may they may be added from time to time, is a complete and exclusive statement of the terms of the agreement between the Financing Corporation and the College related to the provision of Personal Services with respect to the Property and supersedes and replaces any and all previous communications and understandings between the parties relating to the subject matter hereof.

8.5 Modification. This Agreement may be effectively modified, changed or amended only by a writing signed by all of the parties hereto, which consent shall not be unreasonably withheld, delayed or conditioned.

8.6 Amendments. Except as otherwise herein provided, any and all amendments, additions or deletions to this Agreement shall be null and void unless approved by the parties in writing, which consent shall not be unreasonably withheld, delayed or conditioned.

8.7 Headings. All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

8.8 Governing Law. This Agreement shall be governed, construed and interpreted by the laws of the State of Florida.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date and year first written above:

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

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

**EDISON STATE COLLEGE FINANCING
CORPORATION**

By: _____
Jeffery S. Allbritten, D.A.
President

**EDISON STATE COLLEGE FINANCING CORPORATION
Agenda Item Summary**

Meeting Date: 3/17/2015

1. Action Requested/Purpose:

Adoption of the 2015 – 2016 Budget

2. Fiscal Impact: Yes No N/A

3. Funding Source: Amount: \$

4. Administration Recommendation:

5. Agenda Item Type:

- Action Item
- Consent Agenda
- Information Only
- Board Requested Information/Report

8. Requirement/Purpose (Include Citation)

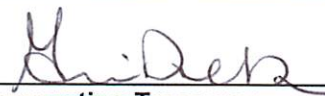

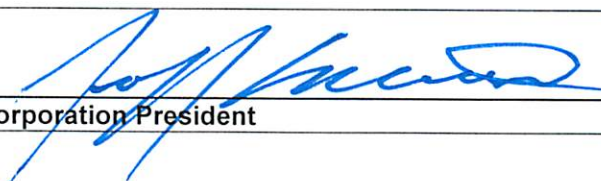
- Statute **1004.70**
- Administrative Code
- Other

9. Background Information:

The attached budget of the Financing Corporation includes the General Operating Budget and Housing Budget for the period April 1, 2015 – March 31, 2016.

It is recommended that the Board approve the attached budget for the Fiscal Year 2016.

Attachment

Requested By:	 _____ Corporation Treasurer
Funding Verified by:	 _____ Corporation Treasurer
Approved For Agenda by:	 _____ Corporation President

FLORIDA
SOUTHWESTERN
STATE COLLEGE

FINANCING CORPORATION

2015-2016 Annual Budget

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Board of Directors and Executive Officers

Jeffery S. Allbritten, D.A. – President

John A. Noland – Chairman

Sankey “Eddie” Webb, III – Vice Chair

Gina Doeble – Treasurer

David Carleton Hall - Secretary

Randall T. Parrish, Jr., O.D.

Christopher Vernon

Mary Lee Mann

**District Board of Trustee Policy
(BOT)**



Policy Title: Florida SouthWestern State College Financing Corporation

Policy Number: 6Hx6:1.05

Specific Authority:

Florida Statute 1001.64; 1004.70
Florida Administrative Code

Policy Approved: 11/27/07; 02/18/09; 02/28/12; 11/18/14

Policy:

Pursuant to Section 1004.70, FS, the Florida SouthWestern State College District Board of Trustees has certified Florida SouthWestern State College Financing Corporation ("Financing Corporation"), as a community college direct support organization, whose purposes are to (i) provide housing opportunities for the students of the College; (ii) to finance capital projects to meet current and future needs of the College, such as student housing, parking facilities, and/or other improvements; (iii) manage and invest funds held by it; (iv) any other proper activity of Florida SouthWestern State College.

The President of the College is authorized to implement the Board's procedures and guidelines to allow the Financing Corporation the use of property, facilities and personal services pursuant to the provisions of Section 1004.70, FS, as may be amended. In order to use such property, facilities and personal services, the Financing Corporation shall:

1. Maintain exemption from Federal income tax as an organization described in section 501(c) (3) of the Internal Revenue Code.
2. Maintain bylaws which provide that (i) the College District President or his or her designee and (ii) a designee of the Chairman of the District Board of Trustees, will serve as members of the board of Directors and the Executive Committee of the Financing Corporation.
3. Employ an independent auditing firm, and submit (i) annual audited financial statements and management letters, (ii) a copy of the Financing corporation's Form 1023 Application for Recognition of Exemption filed with the IRS and (iii) annual Form 990's as filed with the IRS, to the District Board of Trustees and the President of the College.
4. Submit an annual budget to the District Board of Trustees.

6Hx6:1.05

Pg. 2 of 2

5. Provide in its By-Laws that the President of the Financing Corporation shall be appointed by, and shall be responsible to, the President of Florida SouthWestern State College.
6. Adopt and maintain an investment policy as approved by the District Board of Trustees.
7. Operate in accordance with Section 286.011, Florida Statutes (the Sunshine Law).
8. Operate in a manner consistent with the mission of Florida SouthWestern State College and the goals of the Florida College System institution and in the best interest of the state.
9. Not undertake any activity or enter into any transaction or contract that creates any liability for the College, without advance written approval by the President of College.

General Operating Budget

	FY2016 Budget	FY2015 Budget	Net Change	% Change
<u>Revenue</u>				
Bandwidth Lease	311,880	311,880	0	0%
Investment Income	75,000	75,000	0	0%
High School Lease Revenue	250,000	250,000	0	0%
Total Revenue	636,880	636,880	0	0%
<u>Expenses</u>				
Operating Expenses	30,000	70,000	(40,000)	-57%
Insurance	200,000	200,000	-	0%
Contract Services	264,550	83,200	181,350	218%
Total Expenses	494,550	353,200	141,350	40%
Net Profit/(Loss)	142,330	283,680	(141,350)	-50%

Student Housing Budget

Total Beds			
	1 Bed 1 Bath	1	(Residence Hall Director)
	2 Bed 2 Bath	84	
	4 Bed 2 Bath	320	
	Total Beds	405	
	1 Bed 1 Bath/ not rentable	-1	reserved for Residence Hall Director
	2 Bed 2 Bath/ not rentable	-8	reserved for RA's
	2 Bed 2 Bath/ not rentable	-2	reserved for Coordinator
	Total Non-rentable Beds	-11	
	1 Bed 1 Bath Available for Lease	0	
	2 Bed 2 Bath Available for Lease	74	
	4 Bed 2 Bath Available for Lease	320	
	Total Rentable Beds	394	
Lease Rates			
	FY16	12 Month	Semester
	2 Bed 2 Bath	\$593	\$3,330
	4 Bed 2 Bath	\$535	\$3,000
<i>* Rates are per bed</i>			

Projected Rentals		<i>Occupancy Rate</i>					
		95.00%		90.00%		20.00%	
		Fall Semester		Spring Semester		Summer	
		Beds	% Leased	Beds	% Leased	Beds	% Leased
2 Bed 2 Bath		70	95.0%	67	90.0%	15	20.0%
4 Bed 2 Bath		304	95.0%	288	90.0%	64	20.0%
Total		374	95.0%	355	90.0%	79	20.0%

Student Housing Budget

	FY15-16	FY14-15	Difference	% Change
<u>Revenue</u>				
Rent Revenue	2,376,980	2,064,402	312,578	15%
Resident Activity Fee	24,231	21,060	3,171	15%
Cancellation Fees	16,000	-	16,000	100%
Application Fees	25,600	51,200	(25,600)	-50%
Total Revenue	2,442,811	2,136,662	306,149	14%
<u>Expenses</u>				
Operating Expenses	279,000	244,272	34,728	14%
Utilities	196,000	208,000	(12,000)	-6%
Contract Services	203,000	100,000	103,000	103%
Reserves-Furniture/Carpet	195,162	60,795	134,367	221%
Contingency	40,000	-	40,000	100%
Resident Activities	24,231	21,060	3,171	15%
Total Expenses	937,393	634,127	303,266	48%
<u>Debt Service</u>				
Interest	305,482	326,705	(21,223)	-6%
Principal	587,936	563,830	24,106	4%
Swap Rate	612,000	612,000	-	0%
Total Debt Service Expenses	1,505,418	1,502,535	2,883	0%
Total Operating & Debt Service Expenses	2,442,811	2,136,662	306,149	14%

* Rent revenue is based upon 95% Fall occupancy, 90% Spring occupancy and 20% Summer occupancy

Student Housing Fees

Room Rates (per person, per semester)

\$3,330.00	2 bed – 2 bath
\$3,000.00	4 bed – 2 bath

Administrative/Other Fees

\$ 50.00	Application Fee (per academic year)
\$ 30.00	Resident Activity Fee (per semester)
\$500.00	Contract Cancellation Fee for Spring Term (if received by November 20, 2015)
50% of Housing Room Rates	Contract Cancellation Fee for Spring Term (if received AFTER November 20,2015)
\$100.00	Unapproved Room Change
\$150.00	Improper Check-Out
\$100.00	Late Payment
\$ 25.00	Smoking Violation
\$ 25.00	Room Lockout
\$ 25.00	Panic Alarm – Rear Exterior Door
\$ 50.00	Panic Alarm – Fire Pull
\$ 75.00	Panic Alarm – Fire Pull (2 nd Offense)
\$ 50.00	Trash Violation (1 st Offense)
\$ 75.00	Trash Violation (2 nd Offense)
\$100.00	Trash Violation (3 rd Offense)

Cleaning Fees

\$200.00	Deep Clean Entire Unit
\$ 25.00	Clean One Bedroom/One Bath
\$ 35.00	Clean Kitchen & Common Area
\$ 25.00	Clean Carpet – Cost is PER HOUR
\$ 25.00	Extra Cleaning PER HOUR (1 hour minimum)
\$ 50.00	Maintenance Labor PER HOUR (1 hour minimum)
\$1,580.58	2 bedroom suite, Bio-Hazard/Deep Clean Entire Unit
\$2,146.95	4 bedroom suite, Bio-Hazard/Deep Clean Entire Unit

HVAC and Plumbing

\$ 75.00	Replace Broken Thermostat
PER ACTUAL COST	Hourly cost plumber to unclog drain due to improper use

Bathroom Items

\$ 20.00	Replace Shower Rod
\$ 25.00	Replace Shower Head
\$200.00	Replace Toilet
\$ 15.00	Replace Toilet Paper Holder
\$ 15.00	Replace Towel Rack
\$ 20.00	Replace Toilet Seat

Bathroom Items, cont.

\$ 65.00	Replace Toilet Tank
\$ 10.00	Replace Cover for Light/Fan Fixture
\$ 60.00	Replace Complete Light and Fan Fixture
\$440.00	Replace Vanity Mirror

Carpet & Floors

\$ 50.00	Clean Tile Floors (strip and wax)
\$300.00	Replace Bedroom Carpet (single Bedroom)
\$200.00	Replace Living Room Carpet (single)
\$ 35.00	Shampoo Bedroom Carpet (single)
\$ 40.00	Shampoo Living Room Carpet (single)
\$ 35.00	Replace Cover Base (5 ft. or less)
\$ 35.00	Replace Cover Base (10 ft. or more)
PER ACTUAL COST	Replace Cover Base (10 ft. or more labor and materials)

Interior Doors

\$ 50.00	Replace Interior Door (non-bedroom)
\$275.00	Replace Bedroom Door
\$ 65.00	Replace Door Handle – Bedroom
\$ 65.00	Replace Door Handle – Bathroom
\$ 10.00	Replace Peephole
\$100.00	Replace Louvre Door
\$275.00	Replace Suite Door

Fire Equipment

\$ 25.00	Replace Smoke Detector
\$ 50.00	Replace Fire Extinguisher
\$ 75.00	Re-Charge Fire Extinguisher
PER ACTUAL COST	Replace Sprinkler Head
\$ 50.00	Replace Evacuation Map/Instructions

Furniture

\$ 75.00	Clean Mattress
\$ 75.00	Clean Sofa
\$ 50.00	Clean Arm Chair
\$ 80.00	Replace Bed Frame
\$ 75.00	Replace Bed Pegs
\$114.00	Replace Desk Chair
\$160.00	Replace Desk/Dresser Top
\$ 3.00	Replace Desk/Dresser Handle
\$ 10.00	Replace Legs on Sofa/Armchairs (each)
\$115.00	Replace Mattress
\$450.00	Replace Sofa

Lights

\$ 7.50	Re-Secure Wall/Ceiling Light Fixture
\$ 30.00	Replace Wall/Ceiling Light Fixture

Lights, Cont'd

\$ 10.00

Replace Missing Compact Fluorescent Bulb

Kitchen Items/Appliances

\$ 50.00

Clean Marker off Exterior of Refrigerator

\$ 35.00

Replace Dairy Compartment Cover in Refrigerator

\$ 70.00

Replace Garbage Disposal

\$300.00

Replace Kitchen Counter (per section)

\$125.00

Replace Microwave (counter top model)

\$ 20.00

Replace Oven Hood Exhaust Fan Motor

\$ 5.00

Replace Over Hood Gate

\$500.00

Replace Refrigerator

\$ 50.00

Replace Vegetable Drawer in Refrigerator

\$550.00

Replace Washer/Dryer

Locks/Keys/Access Cards

Replace locks & keys to be charged service call plus 1 hour minimum and item being replaced

\$ 69.00

Service Call

\$ 89.00

Service Call after 5:00PM

\$ 99.00

Service Call after 10:00PM

\$230.00

Bedroom & Bath Door Lock (Replacement Lock)

\$370.00

Suite Entry Door (Replacement Lock)

\$ 6.00

Bedroom Door Lock Replacement Key

\$ 6.00

Mailbox Replacement Key

\$ 13.00

Re-Key either Bedroom or Suite Door Cylinders

\$ 40.00

Replace wither Bedroom or Suite Entry Door Cylinder

\$350.00

Door Closure

Windows/Blinds

\$ 70.00

Replace Blinds (per set)

\$ 10.00

Replace Blind Wand

\$170.00

Replace Window Sill

Miscellaneous

\$ 50.00

Remove Items Left in Suite Per Hour (1 hour minimum)

\$ 3.00

Replace Outlet Cover

\$ 5.00

Replace Switch Cover

\$ 25.00

Removal of Adhesive Tape from Walls and Doors

\$ 50.00

Replace Apartment Number Sign

\$ 25.00

Replace Electrical Outlet

\$ 25.00

Replace/Repair Internet Outlet

\$ 25.00

Replace/Repair Phone Outlet

\$450.00

Replace/Repair Cisco Wireless Access Point

PER ACTUAL COST

Patch/Paint (cost per labor hour plus materials)

\$ 30.00

Paint Bedroom Door

\$275.00

Paint Walls & Ceiling Bedroom

\$ 75.00

Paint Bathroom

Miscellaneous Items, cont.

\$100.00	Paint Vanity Room (4 bedroom only)
\$150.00	Paint Common Area Walls & Ceiling
\$ 27.50	Paint Ceiling (touch-up)
\$ 30.00	Paint Closet Interior
\$ 25.00	Paint Door Frame
\$ 50.50	Paint Front Door (exterior)
\$ 35.00	Paint Front Door (interior)
\$ 45.00	Patch & Paint Small Hole
\$ 65.00	Patch & Paint Medium Hole
\$ 85.00	Patch & Paint Large Hole
\$ 27.50	Remove Nails, Patch Holes (Small Area)
\$ 27.50	Wall Touch Up Paint (light)

*In the event of excess damages, additional fees may be incurred based on actual costs

**Investment Strategy Statement
For
Florida SouthWestern State College Financing Corp**

December 15, 2014

Introduction/Investment Objective:

The Florida SouthWestern State College Financing Corp. (FSWFC) is a direct support organization designed for the advancement of Florida SouthWestern State College (FSW). The investment objective for the management of the FSWFC funds is preservation of capital, liquidity and income in that order of priority. The funds are to be used to support the objectives of the FSWFC and to achieve growth of principal through income over time, while mitigating risks.

Duties and Responsibilities:

The FSWFC is responsible for managing the investment process in a prudent manner while preserving principal and providing reasonable returns. The FSWFC has retained FineMark National Bank & Trust (FineMark) as an investment advisor and allows for the provision of a sub-advisor to be selected by FineMark to assist in managing the Fund. The investment advisor's role is to provide guidance to the FSWFC on matters pertaining to the Fund, including changes to the investment objective, investment selection, monitoring the Fund's performance and assuring compliance with the approved investment objective. The investment advisor, in carrying out the investment objective, holds the responsibility for and authority to select appropriate investments as stipulated by the FSWFC.

Investment Strategy (see attached presentation):

- i. FSWFC objectives suggest an investment strategy of an intermediate taxable fixed income portfolio. The intermediate taxable fixed income portfolio will have a duration of 1.5 to 3 years. A maximum, final maturity for any single issue will be 3.5 years (with the exception of agency mortgage-backed securities, which may have longer final maturities, but must have average lives of less than 3.5 years at purchase).

ii. Sector Allocation:

Investments will be limited to U.S. Treasuries, Government agency debt (including Agency mortgage-backed securities), taxable municipal bonds, and corporate bonds with the following portfolio limitations:

- Maximum allocation to taxable municipal bonds shall be 25%.
- Maximum allocation to corporate bonds shall be 25%.
- The minimum allocation to Government agency and agency mortgage-Backed securities shall be 50%, with the additional provision that the Maximum allocation to agency mortgage-backed securities shall be 20%.

iii. Credit Quality:

All corporate bond investments will be A rated or better with the further provision that no purchases will be made if a bond is rated below A by any of the three rating agencies. All taxable municipal bond investments will be AA rated or better with the further provision that no purchases will be made if a bond is rated below AA by any of the three ratings agencies. If a bond shall fall below A, in the case of corporate bonds, or AA in the case of taxable municipal bonds, by any of the three ratings services after purchase, FineMark and its sub-advisors must present a recommendation to the Treasurer of FSWFC to either hold or sell this security based upon their independent research while maintaining an overall average credit quality for the portfolio of AA or better. As it relates to the above statement, it is understood that all three major ratings agencies may not rate a particular issuers.

iv. Liquidity:

FSWFC requires that all assets be invested in liquid securities, defined as securities that can be sold quickly and efficiently for cash, and will settle within three business days.

Reporting/Meetings:


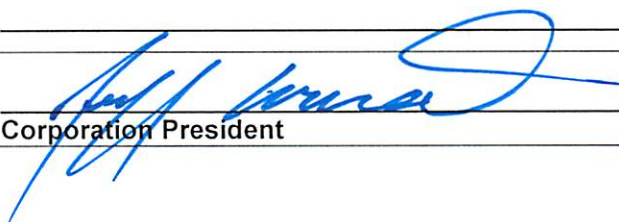
Custodial reports are produced monthly (by FineMark) which will show all investments within the portfolio. A comprehensive portfolio report will be sent following each quarter-end by the sub-advisor (Wasmer, Schroeder & Company). FineMark recommends a minimum of a quarterly meeting to review the overall strategy with FSWFC.

Approved:

Florida SouthWestern State College Financing Corp.

By: John A. Deland

Date: 1/20/15

FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION Agenda Item Summary	
Meeting Date: 3.17.15	
<p>1. Action Requested/Purpose: Approval of the Dates, Times, and Locations for Regular Meetings for Fiscal Year 2015-2016</p> <p>2. Fiscal Impact <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A</p> <p>3. Funding Source: Amount: \$</p> <p>4. Administration Recommendation:</p> <p>Approval of the Meeting Schedule Fiscal Year 2015-2016</p>	
<p>5. Agenda Item Type:</p> <p><input checked="" type="checkbox"/> Action Item</p> <p><input type="checkbox"/> Consent Agenda</p> <p><input type="checkbox"/> Information Only</p> <p><input type="checkbox"/> Board Requested Information/Report</p>	<p>8. Requirement/Purpose (Include Citation)</p> <p><input type="checkbox"/> Statute</p> <p><input type="checkbox"/> Administrative Code</p> <p><input type="checkbox"/> Other</p>
<p>9. Background Information:</p> <p>Each year a new schedule is adopted. The proposed schedule reflects the frequency and timing used in prior years.</p>	
Requested By	 <hr/> <p>General Counsel</p>
Funding Verified	<hr/>
Approved For Agenda	 <hr/> <p>Corporation President</p>

**Florida SouthWestern State College Financing Corporation
Schedule of Meeting
(Quarterly 3rd Tuesday of the month at 4:00 p.m., unless otherwise noted)
Thomas Edison Campus, Robinson Hall,
Room 1-225 (President's Conference Room)
April 1, 2015 – March 31, 2016**

May 19, 2015

July 21, 2015

October 20, 2015

January 19, 2016

March 15, 2016

FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION Agenda Item Summary	
Meeting Date: 3.17.15	
1. Action Requested/Purpose: Amend the Financing Corporations Conflict of Interest Policy	
2. Fiscal Impact <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	
3. Funding Source: Amount: \$	
4. Administration Recommendation: Approval of the changes made to the Financing Corporations Conflict of Interest Policy.	
5. Agenda Item Type: <input checked="" type="checkbox"/> Action Item <input type="checkbox"/> Consent Agenda <input type="checkbox"/> Information Only <input type="checkbox"/> Board Requested Information/Report	8. Requirement/Purpose (Include Citation) <input type="checkbox"/> Statute <input type="checkbox"/> Administrative Code <input type="checkbox"/> Other
9. Background Information: The Conflict of Interest Policy is being updated with changes recommended in publications by the ABA and Florida Bar for 501(3)(3) corporations and to keep current with best practices for non-profits.	
Requested By	 _____ General Counsel
Funding Verified	_____ _____
Approved For Agenda	 _____ Corporation President

Conflict of Interest Policy

1. Purpose

The purpose of the conflict of interest policy is to protect Florida SouthWestern State College Financing Corporation (“Financing Corporation”) interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Financing Corporation.

The policy is intended to supplement, but not replace, any applicable state and federal laws governing conflicts of interest for Direct Support Organizations (DSO).

The following statement policy applies to each Member of the Board of Directors and Officers of the Florida SouthWestern State College Financing Corporation ("Financing Corporation Members"). It is also intended to serve as guidance for all persons employed by Florida SouthWestern State College in positions of significant responsibility for the activities of the Financing Corporation. Each Financing Corporation voting Member shall base their personal decision to vote upon all available facts in each situation, unswayed by a partisan bias of any kind, and shall abide by and uphold the final majority decision of the Board. Each Member shall keep in mind that the primary function of the Financing Corporation is to operate at all times for the benefit of Florida SouthWestern State College.

Members of the Board of Directors and officers of the Financing Corporation serve the public trust and have a clear obligation to fulfill their responsibilities in a manner consistent with this fact. All decisions of the Board and officers are made solely on the basis of a desire to promote the best interest of the Financing Corporation, Florida SouthWestern State College and the public good. The integrity of the Financing Corporation and Florida SouthWestern State College must be protected and advanced at all times.

2. Standard of Conduct

No Financing Corporation Member shall solicit or accept anything of value to the Member for his or her personal benefit, including a gift, loan, reward, promise of future employment, favor, or service that could influence the vote or any decision of the Financing Corporation Member. No Financing Corporation Member shall disclose or use information which is not available to the general public and which is gained by reason of his or her service to the Financing Corporation for his or her personal gain or benefit, or for the personal gain or benefit of any family member

or business of which the Financing Corporation Member is an officer or director. No Financing Corporation Member, unless approved by the College President or the Board of Directors, shall vote on a subject which provides a personal benefit, directly or indirectly, or benefits the relatives or a business in which the Member is an officer or director or has any material interest in a related or affiliated organization or which could potentially affect their independent and bias judgment as to decision making responsibilities. "Material interest" is defined as a direct or indirect ownership of more than 5% of the total assets or capital stock of any business entity by the Financing Corporation Member or a relative of the Financing Corporation Member or any business entity of which the Financing Corporation Member or relative sits on the Board of Directors as an officer. "Relative" is defined as an individual who is related to the Financing Corporation Member as a spouse, domestic partner, parent, child or spouse of a child, or a brother, sister, or spouse of a brother or sister, or an in-law related to such persons. No Financing Corporation Member shall accept either conflicting employment or a contractual relationship which could create a continuing or recurring conflict which would impede the full and faithful discharge of the Financing Corporation Member's duties to the Financing Corporation. No Financing Corporation Member shall approve a contract which benefits a Florida SouthWestern State College Trustee or a family member of a Trustee without full disclosure to the President of Florida SouthWestern State College and to the Financing Corporation's President.

3. Disclosure

In the event of any potential conflict due to a business matter that involves either a family member or any business or personal interest of a Financing Corporation Member, the Financing Corporation Member shall disclose the nature and extent of the benefit to the Financing Corporation's President for determination of whether the interest is a material interest; whether the Financing Corporation Member would be entitled to participate in discussions on the issue and/or vote on the issue; or whether the conflict is such that the Board Member should be requested to resign. The Financing Corporation's President may consult with the legal counsel and the corporate officers and such disclosures of potential conflicts of interest will be held in confidence to the extent allowable at law and subject to Sunshine Law requirements and the Public Records Act.

4. Restraint from Participation

Financing Corporation Members who have declared or who have been found to have a material actual or potential conflict of interest that could compromise the Member or the Financing Corporation shall refrain from consideration of proposed transactions unless for special reasons the Board or administration requests information or interpretation. Persons with such conflicts shall not vote, participate in discussion or be present at the time of the vote.

5. Annual Statement

Each Financing Corporation Member shall annually sign a statement that affirms that the member has received a copy of this policy and agrees to comply with the policy.

FINANCING
CORPORATION

CONFLICTS OF INTEREST STATEMENT

In order to assure that the highest standards of ethical and fiduciary standards are maintained by Florida SouthWestern State College Financing Corporation (FSWFC), I, _____, a board member and/or officer of the Organization, affirm that:

- a. I received a copy of the Organizations' Conflicts of Interest Policy.
- b. I read and understand the Policy.
- c. I agree to comply with the Policy.
- d. I understand that Florida SouthWestern State College Financing Corporation is a tax exempt organization under §501(c)(3) of the Internal Revenue Code and that in order to maintain its federal tax exemption in must at all times be operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of Florida SouthWestern State College.

Please complete the following:

1. Do you or any of your family (spouse, domestic partner, parent, child or spouse of a child, or a brother, sister, or spouse of a brother or sister or an in-law related to such persons) has or have a financial interest (current or potential), with any related affiliated organization of the Florida SouthWestern State College Financing Corporation or the Florida SouthWestern State College?

Yes No

If yes, please attach a list or elaborate such relationships and the details of annual or potential financial benefit as you can best estimate them.

2. Did you or your family receive, in the past, any gifts or loans from any source from which Florida SouthWestern State College Financing Corporation, Florida SouthWestern State College or any related or affiliated organization, buys goods or services or otherwise has significant business dealings?

Yes No

If yes, please attach a list such loans or gifts, their sources and their approximate values.

I certify that the foregoing information is true and complete to the best of my knowledge:

Date: _____

Print Name: _____

Signature: _____

Conflict of Interest Policy

1. Purpose

The purpose of the conflict of interest policy is to protect Florida SouthWestern State College Financing Corporation ("Financing Corporation") interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Financing Corporation.

The policy is intended to supplement, but not replace, any applicable state and federal laws governing conflicts of interest for Direct Support Organizations (DSO).

The following statement policy applies to each Member of the Board of Directors and Officers of the Florida SouthWestern State College Financing Corporation ("Financing Corporation Members"). It is also intended to serve as guidance for all persons employed by Florida SouthWestern State College in positions of significant responsibility for the activities of the Financing Corporation. Each Financing Corporation voting Member shall base their personal decision to vote upon all available facts in each situation, unswayed by a partisan bias of any kind, and shall abide by and uphold the final majority decision of the Board. Each Member shall keep in mind that the primary function of the Financing Corporation is to operate at all times for the benefit of Florida SouthWestern State College.

Members of the Board of Directors and officers of the Financing Corporation serve the public trust and have a clear obligation to fulfill their responsibilities in a manner consistent with this fact. All decisions of the Board and officers are made solely on the basis of a desire to promote the best interest of the Financing Corporation, Florida SouthWestern State College and the public good. The integrity of the Financing Corporation and Florida SouthWestern State College must be protected and advanced at all times.

2. Standard of Conduct

No Financing Corporation Member shall solicit or accept anything of value to the Member for his or her personal benefit, including a gift, loan, reward, promise of future employment, favor, or service that could influence the vote or any decision of the Financing Corporation Member. No Financing Corporation Member shall disclose or use information which is not available to the general public and which is gained by reason of his or her service to the Financing Corporation for his or her personal gain or benefit, or for the personal gain or benefit of any family member

or business of which the Financing Corporation Member is an officer or director. No Financing Corporation Member, unless approved by the College President or the Board of Directors, shall vote on a subject which provides a personal benefit, directly or indirectly, or benefits the relatives or a business in which the Member is an officer or director or has any material interest in a related or affiliated organization or which could potentially affect their independent and bias judgment as to decision making responsibilities. "Material interest" is defined as a direct or indirect ownership of more than 5% of the total assets or capital stock of any business entity by the Financing Corporation Member or a relative of the Financing Corporation Member or any business entity of which the Financing Corporation Member or relative sits on the Board of Directors as an officer. "Relative" is defined as an individual who is related to the Financing Corporation Member as a spouse, domestic partner, parent, child or spouse of a child, or a brother, sister, or spouse of a brother or sister, or an in-law related to such persons. No Financing Corporation Member shall accept either conflicting employment or a contractual relationship which could create a continuing or recurring conflict which would impede the full and faithful discharge of the Financing Corporation Member's duties to the Financing Corporation. No Financing Corporation Member shall approve a contract which benefits a Florida SouthWestern State College Trustee or a family member of a Trustee without full disclosure to the President of Florida SouthWestern State College and to the Financing Corporation's President.

3. Disclosure

In the event of any potential conflict due to a business matter that involves either a family member or any business or personal interest of a Financing Corporation Member, the Financing Corporation Member shall disclose the nature and extent of the benefit to the Financing Corporation's President for determination of whether the interest is a material interest; whether the Financing Corporation Member would be entitled to participate in discussions on the issue and/or vote on the issue; or whether the conflict is such that the Board Member should be requested to resign. The Financing Corporation's President may consult with the legal counsel and the corporate officers and such disclosures of potential conflicts of interest will be held in confidence to the extent allowable at law and subject to Sunshine Law requirements and the Public Records Act.

4. Restraint from Participation

Financing Corporation Members who have declared or who have been found to have a material actual or potential conflict of interest that could compromise the Member or the Financing Corporation shall refrain from consideration of proposed transactions unless for special reasons the Board or administration requests information or interpretation. Persons with such conflicts shall not vote, participate in discussion or be present at the time of the vote.

5. Annual Statement

Each Financing Corporation Member shall annually sign a statement that affirms that the member has received a copy of this policy and agrees to comply with the policy.

Conflict of Interest Disclosure Form

Please complete the following:

~~1. Have you read the Florida SouthWestern State College Foundation, Inc., Conflict Of Interest Policy?~~

~~Yes No~~

~~2. Are you aware of any relationships between the Foundation, Florida SouthWestern State College or any related or affiliated organization and you or a member of your family as defined by the letter or spirit of this policy that may constitute a conflict of interest?~~

~~Yes No~~

~~If yes, Please list or elaborate such relationships and the details of annual or potential financial benefit as you can best estimate them below:~~

~~3. Did you or a member of your family receive, during the past 12 months, any gifts or loans from any source from which the Foundation, Florida SouthWestern State College or any related or affiliated organization buys goods or services or otherwise has significant business dealing?~~

~~Yes No~~

~~If yes, please list such loans or gifts, their sources and their approximate values:~~

I certify that the foregoing information is true and complete to the best of my knowledge:

Date: _____

Signature _____

Print name: _____

FINANCING
CORPORATION

CONFLICTS OF INTEREST STATEMENT

In order to assure that the highest standards of ethical and fiduciary standards are maintained by Florida SouthWestern State College Financing Corporation (FSWFC), I, _____, a board member and/or officer of the Organization, affirm that:

- a. I received a copy of the Organizations' Conflicts of Interest Policy.
- b. I read and understand the Policy.
- c. I agree to comply with the Policy.
- d. I understand that Florida SouthWestern State College Financing Corporation is a tax exempt organization under §5019(ca)(3) of the Internal Revenue Code and that in order to maintain its federal tax exemption in must at all times be operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of Florida SouthWestern State College.

Please complete the following:

1. Do you or any of your family (spouse, domestic partner, parent, child or spouse of a child, or a brother, sister, or spouse of a brother or sister or an in-law related to such persons) has or have a financial interest (current or potential), with any related affiliated organization of the Florida SouthWestern State College Financing Corporation or the Florida SouthWestern State College?

- ~~1. Are you aware of any relationships between the Florida SouthWestern State College Financing Corporation or any related or affiliated organization and you or a member of your family as defined by the letter or spirit of this policy that may constitute a conflict of interest?~~

Yes No

If yes, please attach a list or elaborate such relationships and the details of annual or potential financial benefit as you can best estimate them. ~~below:~~

2. Did you or a member of your family **receive, in the past during** the past 12 months, any gifts or loans from any source from which Florida SouthWestern State College Financing Corporation, Florida SouthWestern State College or any related or affiliated organization, buys goods or services or otherwise has significant business dealings?

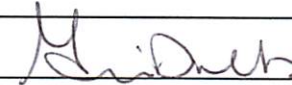

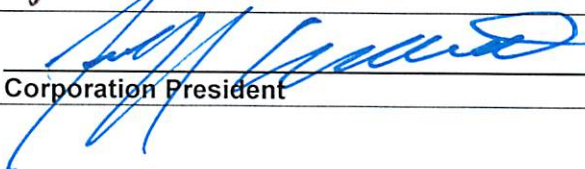
Yes No

If yes, please attach a list such loans or gifts, their sources and their approximate values.

I certify that the foregoing information is true and complete to the best of my knowledge:

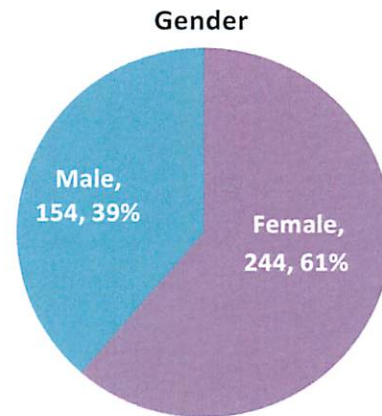
Date: _____

Print Name: _____

FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION Agenda Item Summary	
Meeting Date: 3/17/2015	
1. Action Requested/Purpose: LightHouse Commons Resident Profile for 2014-2015	
2. Fiscal Impact: <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	
3. Funding Source: Amount: \$	
4. Administration Recommendation:	
5. Agenda Item Type: <input type="checkbox"/> Action Item <input type="checkbox"/> Consent Agenda <input checked="" type="checkbox"/> Information Only <input type="checkbox"/> Board Requested Information/Report	8. Requirement/Purpose (Include Citation) <input type="checkbox"/> Statute <input type="checkbox"/> Administrative Code <input type="checkbox"/> Other
9. Background Information: This report is for informational purposes only and requires no action by the Board. It is a breakdown of the LightHouse Commons resident profile regarding gender, financial aid status and residency. It further breaks down the total by county within and outside the 5-county area. Attachment	
Requested By:	 _____ Corporation Treasurer
Funding Verified by:	 _____
Approved For Agenda by:	 _____ Corporation President

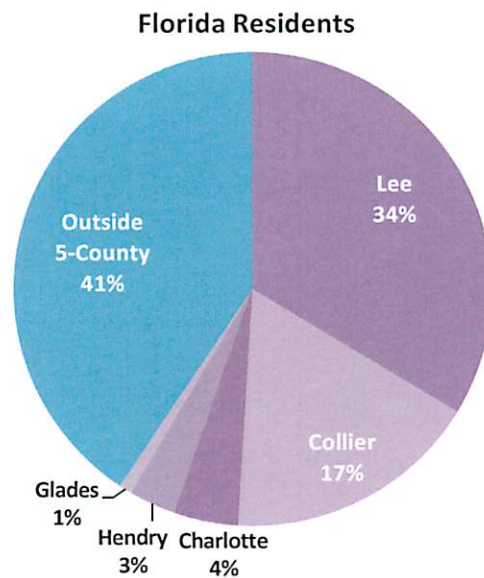
Florida SouthWestern State College
 Fall 2014 LightHouse Commons Resident Profile
 August 20, 2014

Gender	n	%
Total	398	---
Female	244	61.3%
Male	154	38.7%



Residency	n	%
Total	398	---
Florida Resident	347	87.2%
Non-Florida Resident	49	12.3%
F1 Non-Resident	2	0.5%

Florida Residents	n	%
Total	347	---
Lee County	117	33.7%
Collier County	60	17.3%
Charlotte County	15	4.3%
Hendry County	11	3.2%
Glades County	3	0.9%
Outside 5-County Area	141	40.6%



Top FL Counties Outside 5-County Area of Florida Residents	n	%
Total	141	---
Broward County	37	26.2%
Miami-Dade County	16	11.3%
Hillsborough County	12	8.5%
Palm Beach County	11	7.8%
Sarasota County	6	4.3%
Brevard County	5	3.5%
Desoto County	5	3.5%
Polk County	5	3.5%
Citrus County	4	2.8%
Hernando County	4	2.8%

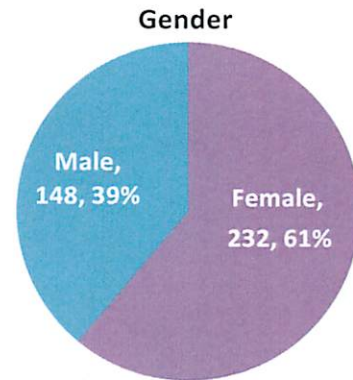
Top States of Non-Florida Residents	n	%
Total	49	---
Connecticut	8	16.3%
New York	4	8.2%
Minnesota	3	6.1%
Pennsylvania	3	6.1%
California	2	4.1%
Illinois	2	4.1%
Massachusetts	2	4.1%
Maine	2	4.1%
New Hampshire	2	4.1%
Ohio	2	4.1%

Financial Aid Status	n	%
Total	398	---
Receiving Financial Aid	337	84.7%
Not Receiving Financial Aid	61	15.3%

Provided by Florida SouthWestern Office of Institutional Research
 Source: Local Odyssey and Banner Data 8-20-14

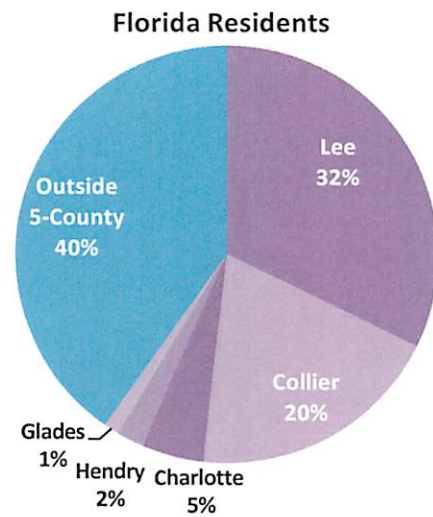
Florida SouthWestern State College
 Spring 2015 LightHouse Commons Resident Profile
 February 3, 2015

Gender	n	%
Total	380	---
Female	232	61.1%
Male	148	38.9%



Residency	n	%
Total	380	---
Florida Resident	338	88.9%
Non-Florida Resident	41	10.8%
F1 Non-Resident	1	0.3%

Florida Residents	n	%
Total	338	---
Lee County	109	32.2%
Collier County	66	19.5%
Charlotte County	16	4.7%
Hendry County	7	2.1%
Glades County	4	1.2%
Outside 5-County Area	136	40.2%



Top FL Counties Outside 5-County Area of Florida Residents	n	%
Total	136	---
Broward County	39	28.7%
Miami-Dade County	15	11.0%
Palm Beach County	12	8.8%
Hillsborough County	9	6.6%
Desoto County	5	3.7%
Brevard County	4	2.9%
Sarasota County	4	2.9%
Polk County	4	2.9%
Citrus County	4	2.9%
Hernando County	4	2.9%

Top States of Non-Florida Residents	n	%
Total	41	---
Connecticut	8	19.5%
New York	7	17.1%
Pennsylvania	3	7.3%
Minnesota	2	4.9%
California	2	4.9%
Massachusetts	2	4.9%
Maine	2	4.9%

Financial Aid Status	n	%
Total	380	---
Receiving Financial Aid	239	62.9%
Not Receiving Financial Aid	141	37.1%

Provided by Florida SouthWestern Office of Institutional Research
 Source: Local Odyssey and Banner Data 2-3-15