

APPROVED

Minutes

Florida SouthWestern State College Financing Corporation
Thomas Edison Campus – Board Conference Room, I-225
May 19, 2015
4:00 p.m.

The Florida SouthWestern State College Financing Corporation met in Lee County, Florida, on May 19, 2015. John Noland, Chair called the meeting to order at 4:09p.m.

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

Members Absent: Jeffery Allbritten, DA, Corporation President

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

Public Comment: None

Vote to Take Action On:

Agenda Item #1—Approval of Minutes Regular Meeting March 17, 2015 -
Presenter: John Noland

MOTION by Mrs. Mann; to accept the corrected minutes of the regular meeting on March 17, 2015; seconded by Mr. Webb. Approved unanimously.

Agenda Item #2— Approval of Renewal of the Lease for the Florida SouthWestern Collegiate High School – Lee Campus. Presenter: Mark Lupe and

Agenda Item #3— Approval of Renewal of the Lease for the Florida SouthWestern Collegiate High School – Charlotte Campus. Presenter: Mark Lupe

MOTION by Mr. Hall; to approve as presented the renewal lease for the Florida SouthWestern Collegiate High School – Lee Campus; seconded by Mr. Parrish. Approved unanimously.

MOTION by Mr. Webb to approve as presented the renewal lease for the Florida SouthWestern Collegiate High School – Charlotte Campus; seconded by Mr. Hall. Approved unanimously.

Information Only:

Florida SouthWestern State College Financing Corporation's 4th Quarter Financial Statements.

Dr. Doeble presented the Florida SouthWestern State College Financing Corporation 4th Quarter Financial Statements and Investment Report for informational only.

Florida SouthWestern State College Financing Corporation's Interest Rate Swap Agreement

Dr. Doeble presented the Florida SouthWestern State College Financing Corporation's Interest Rate Swap Agreement for informational only.

Discussion:

Status of Swap Agreement - Presenter: Gina Doeble

The Swap Loan is due 2017. Dr. Doeble suggests that The Financing Corporation hire a financial advisor group to help with strategizing the options at the current time rather than in 2017. Dr. Doeble will be researching and present information at the July 2015 Financing Corporation meeting.

Dormitory Property Insurance- Presenter: Mark Lupe


Mr. Lupe presented the board with information that the Florida College Risk Management can write the property insurance for the dorms, and can potentially save FSW \$40,000 in premium expenses.

Mr. Lupe also indicated that he has requested a competitive quote from Gallagher Basset for FSW's entire insurance program. He hopes to share that at the August 2015 meeting.

Board's Comments

Mrs. Mann was inquiring about what the College plans to do with the Winkler Avenue property in the event that the current Drug Rehabilitation is built on the adjoining property.


Adjournment – The meeting was adjourned at 4:42 p.m.



Dr. Jeffery S. Allbritten
Corporate President
Board of Directors

7/21/15

Date



David Hall, Secretary
Board of Directors

7.21.15

Date