

Minutes

Florida SouthWestern State College Financing Corporation
Thomas Edison Campus – Board Conference Room, I-225
July 21, 2015
4:00 p.m.

The Florida SouthWestern State College Financing Corporation met in Lee County, Florida, on July 21, 2015. John Noland, Chair called the meeting to order at 4:04p.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: Mark Lupe, General Counsel
Debbie Kivel, DSO Finance
Marty Redovan
Michelle Coble
Valerie Miller, Recorder

Public Comment: None

Vote to Take Action On:

Agenda Item #1—Approval of Minutes Regular Meeting May 19, 2015 - Presenter: John Noland

MOTION by Mrs. Mann; to accept the minutes of the regular meeting on May 19, 2015; seconded by Mr. Hall. Approved unanimously.

Agenda Item #2— Approval of Audited Financial Report for Fiscal Year ending March 31, 2015. Presenter: Martin Redovan/Michelle Coble, CliftonLarsonAllen

MOTION by Mr. Webb to accept the audited financial report as presented; seconded by Mr. Hall. Approved unanimously.

Agenda Item #3— Approval of 2014 Federal IRS Return. Presenter: Martin Redovan/Michelle Coble, CliftonLarsonAllen

MOTION by Mrs. Mann; to approve the 2014 Federal IRS Return with the change of taking out: IV: operate or administer contract for auxiliary enterprises; seconded by Dr. Parrish. Approved unanimously.

Agenda Item #4— Approval to move the property insurance coverage for Light House Commons property to the Florida College System Risk Management Consortium property insurance program. Presenter: Mark Lupe

MOTION by Dr. Parrish; approve the move of property insurance coverage as presented; seconded by Mr. Webb. Approved unanimously.

Agenda Item #5— Approval of contract amendment providing evidence of the College's insurable interest in the personal property of Light House Commons and providing that the College will obtain insurance coverage for Light House Commons and the FSWFC's personal property located at Light House Commons. Presenter: Mark Lupe

MOTION by Mrs. Mann; to approve the contract amendment as presented; seconded by Mr. Hall. Approved unanimously.

Information Only:

Florida SouthWestern State College Financing Corporation's 1st Quarter Financial Statements.

Mrs. Kivel presented the Florida SouthWestern State College Financing Corporation 1st Quarter Financial Statements and Investment Report for informational only.

Florida SouthWestern State College Financing Corporation's Interest Rate Swap Agreement. Presenter: Debbie Kivel

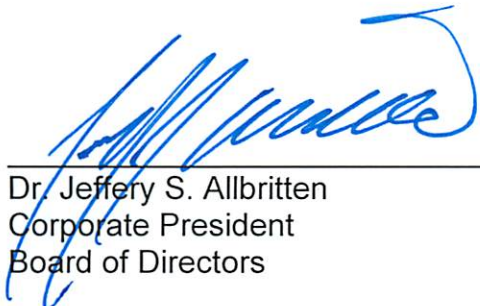
Mrs. Kivel presented the Florida SouthWestern State College Financing Corporation's Interest Rate Swap Agreement for informational only.

President Allbritten's Comments

- Fencing has gone up for the construction of the Arena.
- Signature Healthcare may see some impact of construction, but working closely with their administration.
- September 18, 2016 the College will host its first exhibition baseball game at City of Palms Park.
- The College signed a player from the University of Georgia baseball team.
- Our resident halls are full with a large waiting list.

- Center for International Education is underway and we will need housing for these students.
- Plan at the end of the fiscal year to recommend we move forward with phase II of housing.
- On July 23, 2015 the State Board of Education will announce the Statewide Performance Model. If all of these areas are met we stand to get extra funding that was set aside by the Legislature. Out of the 28 Florida Colleges, FSW placed 7th for meeting the standards of retention, admissions, recruiting, graduation, etc. The College is very hopeful that we will be eligible to receive the extra funding.
- Summer camps for softball and baseball were held this summer at City of Palms Park.
- Haven't raised tuition in 3 years.
- A swimming pool design group come and speak to us and we hope to get some renderings on the swimming pools within the next month or two.

Adjournment – The meeting was adjourned at 4:58 p.m.



Dr. Jeffery S. Allbritten
Corporate President
Board of Directors

1.19.16

Date



David Hall, Secretary
Board of Directors

1.19.16

Date