

**Agenda**

**Florida SouthWestern State College Financing Corporation (the “Corporation”)  
Thomas Edison (Lee) Campus – President’s Community Room I-223  
March 28, 2017  
4:00 p.m.**

**I. Public Comment**

**II. Vote to Take Action On:**

1. Approval of the January 17, 2017 minutes. Presenter: John Noland (Page 1)
2. Approval of the General Operating Budget and Housing Budget for Fiscal Year 2017-2018. Presenter: Gina Doeble (Page 3)
3. Approve the write-off accounts deemed to be uncollectible. Presenter: Gina Doeble (Page 20)
4. Approval of the proposed Personal Services Agreement with Florida SouthWestern State College for Financial, Accounting and Legal Services. Presenter: Mark Lupe (Page 22).
5. 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: Mark Lupe (Page 29)
6. Election of Chair. Presenter: John Noland
7. Election of Vice-chair. Presenter: John Noland
8. Approval of proposed meeting times for Fiscal Year 2017-2018. Presenter: Mark Lupe (Page 38)
9. Approval to cancel the line of credit. Presenter: Gina Doeble

**Board Members’ Comments**

**President’s Comments**

**Adjournment**

**Minutes**

Florida SouthWestern State College Financing Corporation  
Thomas Edison (Lee) Campus – Lighthouse Commons W-421  
January 17, 2017  
3:30 p.m.

The Florida SouthWestern State College Financing Corporation met in Lee County, Florida, on January 17, 2017. John Noland, Chair called the meeting to order at 3:38 p.m.

**Members Present:** John Noland, Chair  
Eddie Webb, III, Vice Chair  
David Hall, Secretary  
Mary Lee Mann  
Jeffery Allbritten, DA, Corporation President  
Gina Doeble, Treasurer (by phone)  
Randall Parrish, Jr., OD

**Absent:** None

**Others Present:** Mark Lupe, General Counsel  
Kathleen Porter, DSO Finance  
Susan Marcy, Director of Risk and Counsel  
Valerie Miller, Recorder  
Robert Jones, Collier Campus President

**Public Comment:** None

**Vote to Take Action On:**

**Agenda Item #1- Approval of Minutes Regular Meeting October 18, 2016 - Presenter: John Noland**

MOTION by Mr. Webb; to accept the minutes, to the regular meeting on October 18, 2016, seconded by Mrs. Mann. Approved unanimously.

**Information Only:**

**Florida SouthWestern State College Financing Corporation's Interest Rate Swap Agreement Market Valuation.**

Kathleen Porter presented the Florida SouthWestern State College Financing Corporation's Interest Rate Swap Agreement Market Valuation for informational only.

**Florida SouthWestern State College Financing Corporation’s 3rd Quarter Financial Statements and Investment Reports**

Kathleen Porter presented the Florida SouthWestern State College Financing Corporation 3rd Quarter Financial Statements and Investment Report for informational only.

**Discussion:**

**Dorm Refinance Options**

Mark Lupe presented the board with information from BB&T’s Term Sheet. The board members would like at least one more bank’s presentation before a decision is made.

**Line of Credit**

Dr. Doeble presented information on the current line of credit. The board will revisit this at their March 21, 2017 meeting.

**Investment Policy**

Dr. Doeble gave a presentation on the current status of the investment policy.

**Board Member Comments:**

- Mrs. Mann suggested that a long term goal of the Finance Corp is to put an elevator in the back of the arena where events will take place.

**President Allbritten’s Comments:**

- City of Palms Tournament was a tremendous success.
- The grounds around the Arena look great, thankful for the Financing Board for financing that endeavor.
- Plans for finishing up connecting the parking area loop.
- The dorms had an official Polar Plunge party, and had over 150 students in attendance.

**Adjournment** – The meeting was adjourned at 4:15 p.m.

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Dr. Jeffery S. Allbritten  
Corporate President  
Board of Directors

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David Hall, Secretary  
Board of Directors

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Date

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Date

**Florida SouthWestern State College Financing Corporation  
Agenda Item Summary**

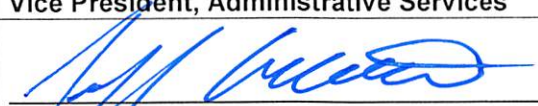
Meeting Date: 3/28/2017

- 1. **Title:** 2017-18 Budget
- 2. **Action Requested/Purpose:** Adoption of the 2017-2018 Budget
- 3. **Fiscal Impact:**  Yes  No  N/A
- 4. **Funding Source:** Amount: \$

**Administration Recommendation:** It is recommended that the Board approve the attached budget for the fiscal year 2018.

- |  |   |
|--|---|
| <p>5. <b>Agenda Item Type:</b></p> <p>X Action Item<br/> <input type="checkbox"/> Consent Agenda<br/> <input type="checkbox"/> Information Only<br/> <input type="checkbox"/> Board Requested Information/Report</p> | <p>6. <b>Requirement/Purpose (Include Citation)</b></p> <p>X Statute <b>1004.70</b><br/> <input type="checkbox"/> Administrative Code<br/> <input type="checkbox"/> Other</p> |
|--|---|

7. **The attached budget of the Financing Corporation includes the General Operating Budget and Housing Budget for the period April 1, 2017 – March 31, 2018.**

<b>Requested by:</b>	 _____ Corporation Treasurer
<b>Funding Verified by:</b>	 _____ Vice President, Administrative Services
<b>Approved for Agenda by:</b>	 _____ Corporation President

# FLORIDA SOUTHWESTERN STATE COLLEGE

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FINANCING CORPORATION

2017-2018 Annual Budget



# FLORIDA SOUTHWESTERN STATE COLLEGE

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## FINANCING CORPORATION

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# FLORIDA SOUTHWESTERN STATE COLLEGE

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## FINANCING CORPORATION

### 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.

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

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**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.
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.

# FLORIDA SOUTHWESTERN STATE COLLEGE

## FINANCING CORPORATION

### General Operating Budget

	FY2018 Budget	FY2017 Budget	Net Change	% Change
<b><i>Revenue</i></b>				
Bandwidth Lease	\$ 311,880	\$ 311,880	\$ -	0%
Investment Income	75,000	75,000	-	0%
High School Lease Revenue	212,500	250,000	(37,500)	-15%
Fund Balance	-	673,520	(673,520)	100%
<b>Total Revenue</b>	<b>\$ 599,380</b>	<b>\$ 1,310,400</b>	<b>\$ (711,020)</b>	<b>-54%</b>
<b><i>Expenses</i></b>				
Operating Expenses	\$ 30,000	\$ 30,000	\$ -	0%
Insurance	111,120	105,000	6,120	6%
Contract Services	64,000	64,900	(900)	-1%
LOC - Interest Expense	-	10,500	(10,500)	100%
Contingency	50,000	50,000	-	100%
Transfer to College	-	450,000	(450,000)	100%
<b>Total Expenses</b>	<b>\$ 255,120</b>	<b>\$ 710,400</b>	<b>\$ (455,280)</b>	<b>-64%</b>
<b><i>Capital Expenses</i></b>				
Pool Construction	\$ -	\$ 600,000	\$ (600,000)	-100%
<b>Total Capital Expenses</b>	<b>\$ -</b>	<b>\$ 600,000</b>	<b>\$ (600,000)</b>	<b>-100%</b>
<b>Total Expenses</b>	<b>\$ 255,120</b>	<b>\$ 1,310,400</b>	<b>\$ (1,055,280)</b>	<b>-81%</b>
<b>Net Profit/(Loss)</b>	<b>\$ 344,260</b>	<b>\$ -</b>	<b>\$ 344,260</b>	<b>100%</b>

# FLORIDA SOUTHWESTERN STATE COLLEGE

## FINANCING CORPORATION

### Student Housing Budget

	FY17-18	FY16-17	Difference	% Change
<b><u>Revenue</u></b>				
Rent Revenue	2,376,980	2,376,980	-	0%
Resident Activity Fee	32,308	32,308	-	0%
Can. Fees/Forfeited Dep/Fines	20,000	16,000	4,000	0%
Application Fees	30,000	25,600	4,400	17%
Miscellaneous Revenue	65,000	65,000	-	100%
Fund Balance - Resident Activity	19,000	25,000	(6,000)	100%
<b>Total Revenue</b>	<b>2,543,288</b>	<b>2,540,888</b>	<b>2,400</b>	<b>0%</b>
<b><u>Expenses</u></b>				
Operating Expenses	340,181	301,600	38,581	13%
Utilities	172,000	196,000	(24,000)	-12%
Repairs & Maintenance	104,910	-	104,910	100%
Contract Services	173,700	103,000	70,700	69%
Reserves - Furniture/Carpet	163,388	337,440	(174,052)	-52%
Contingency	50,000	40,000	10,000	25%
Resident Activities	30,808	52,308	(21,500)	-41%
<b>Total Expenses</b>	<b>1,034,987</b>	<b>1,030,348</b>	<b>4,639</b>	<b>0%</b>
<b><u>Debt Service</u></b>				
Interest	372,704	321,044	51,660	16%
Principal	635,597	612,539	23,058	4%
Swap Rate	500,000	576,957	(76,957)	-13%
<b>Total Debt Service Expenses</b>	<b>1,508,301</b>	<b>1,510,540</b>	<b>(2,239)</b>	<b>0%</b>
<b>Total Operating &amp; Debt Service Expenses</b>	<b>2,543,288</b>	<b>2,540,888</b>	<b>2,400</b>	<b>0%</b>

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

## Student Housing Budget

<b>Total Beds</b>			
	1 Bed 1 Bath	1	Residence Hall Director
	2 Bed 2 Bath	84	
	4 Bed 2 Bath	320	
	<b>Total Beds</b>	<b>405</b>	
	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
	<b>Total Non-rentable Beds</b>	<b>-11</b>	
	1 Bed 1 Bath Available for Lease	0	
	2 Bed 2 Bath Available for Lease	74	
	4 Bed 2 Bath Available for Lease	320	
	<b>Total Rentable Beds</b>	<b>394</b>	
<b>Lease Rates</b>			
	FY18	12 Month	Semester
	2 Bed 2 Bath	\$593	\$3,330
	4 Bed 2 Bath	\$535	\$3,000
<i>* Rates are per bed</i>			

<b>Projected Rentals</b>	<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%	15    20.0%	20.0%	
4 Bed 2 Bath	304    95.0%	288    90.0%	64    20.0%	64    20.0%	20.0%	
<b>Total</b>	<b>374    95.0%</b>	<b>355    90.0%</b>	<b>79    20.0%</b>	<b>79    20.0%</b>	<b>20.0%</b>	

## 2017-2018 Student Housing Fees

\$ 3,330.00

2 bed – 2 bath

\$ 3,000.00

4 bed – 2 bath

### Administrative/Other Fees

\$ 50.00

Non-Refundable Application Fee (per academic year)

\$200.00

Non-Refundable Housing Deposit (per academic year)

\$ 40.00

Resident Activity Fee (per semester)

\$500.00

Contract Cancellation Fee for Spring Term (if received by November 17, 2017)

50% of Housing Room Rates

Contract Cancellation Fee for Spring Term (if received AFTER November 17, 2017)

\$ 50.00

Unapproved Room Change

\$100.00

Improper/Late Checkout Fee (semester end)

\$ 25.00

Non Returned Cart Fee (per day)

\$100.00

Late Payment

\$ 25.00

Room Lockout (per occurrence after initial grace lockout)

\$ 25.00

Panic Alarm – Rear Exterior Door

\$ 50.00

Panic Alarm – Fire Pull

\$ 75.00

Panic Alarm – Fire Pull (2<sup>nd</sup> Offense)

\$ 50.00

Trash Violation (1<sup>st</sup> Offense)

\$ 75.00

Trash Violation (2<sup>nd</sup> Offense)

\$100.00

Trash Violation (3<sup>rd</sup> Offense)

### Cleaning Fees

\$250.00

Deep Clean Entire Unit

\$ 25.00

Clean One Bedroom/One Bath

\$ 50.00

Deep Clean One Bedroom/One Bath

\$ 35.00

Clean Kitchen & Common Area

\$ 25.00

Clean Carpet – Cost is PER HOUR

\$ 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

\$250.00

Replace Toilet

\$ 15.00

Replace Toilet Paper Holder

\$ 15.00

Replace Towel Rack

## 2017-2018 Student Housing Fees

### Bathroom Items, cont.

\$ 20.00	Replace Toilet Seat
\$ 65.00	Replace Toilet Tank
\$ 15.00	Replace Cover for Light/Fan Fixture
\$100.00	Replace Complete Light and Fan Fixture
\$440.00	Replace Vanity Mirror

### Carpet & Floors

\$ 75.00	Clean Tile Floors (strip and wax)
\$300.00	Replace Bedroom Carpet (single Bedroom)
\$200.00	Replace Living Room Carpet (single)
\$ 50.00	Shampoo Bedroom Carpet (single)
\$ 80.00	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

\$100.00	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
\$ 65.00	Replace Fire Extinguisher
\$ 75.00	Re-Charge Fire Extinguisher
\$ 50.00	Replace Sprinkler Head
\$ 50.00	Replace Evacuation Map/Instructions

### Furniture

\$ 75.00	Clean Sofa
\$ 50.00	Clean Arm Chair
\$ 80.00	Replace Bed Frame
\$ 75.00	Replace Bed Pegs
\$175.00	Replace Desk Chair
\$400.00	Replace Desk
\$250.00	Replace Dresser
\$ 3.00	Replace Desk/Dresser Handle
\$ 10.00	Replace Legs on Sofa/Armchairs (each)
\$ 50.00	Replace Mattress Cover
\$140.00	Replace Mattress

## 2017-2018 Student Housing Fees

\$475.00

Replace Single Cushion Arm Chair

\$600.00

Replace Sofa

### Lights

\$ 10.00

Re-Secure Wall/Ceiling Light Fixture

\$ 30.00

Replace Wall/Ceiling Light Fixture

\$ 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

\$ 85.00

Replace Garbage Disposal

\$300.00

Replace Kitchen Counter (per section)

\$125.00

Replace Microwave (counter top model)

\$ 30.00

Replace Oven Hood Exhaust Fan Motor

\$ 5.00

Replace Over Hood Gate

\$625.00

Replace Refrigerator

\$ 50.00

Replace Vegetable Drawer in Refrigerator

\$1,000.00

Replace Washer/Dryer

### Locks/Keys/Access Cards

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

\$ 75.00

Service Call

\$ 89.00

Service Call after 5:00PM

\$ 99.00

Service Call after 10:00PM

\$275.00

Bedroom & Bath Door Lock (Replacement Lock)

\$425.00

Suite Entry Door (Replacement Lock)

\$ 10.00

Bedroom Door Lock Replacement Key

\$ 10.00

Mailbox Replacement Key

\$ 20.00

Re-Key either Bedroom or Suite Door Cylinders

\$ 40.00

Replace either Bedroom or Suite Entry Door Cylinder

\$400.00

Door Closure

### Windows/Blinds

\$ 70.00

Replace Blinds (per set)

\$ 10.00

Replace Blind Wand

\$170.00

Replace Window Sill

### Miscellaneous

\$ 75.00

Remove Personal Items Left in

Bedroom/Bathroom/Kitchen/Common Areas

\$ 5.00

Replace Outlet Cover

\$ 5.00

Replace Switch Cover

\$ 35.00

Removal of Adhesive Tape from Walls and Doors

\$ 50.00

Replace Apartment Number Sign



## 2017-2018 Student Housing Fees

\$ 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

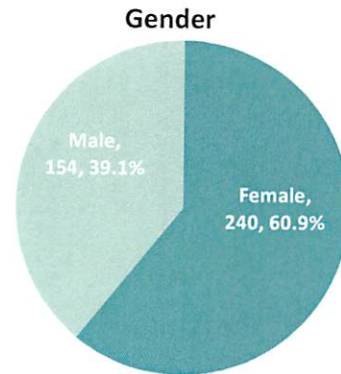
### Miscellaneous Items, cont.

#### PER ACTUAL COST

\$ 50.00	Patch/Paint (cost per labor hour plus materials)
\$275.00	Paint Bedroom Door
\$ 75.00	Paint Walls & Ceiling Bedroom
\$100.00	Paint Bathroom
\$150.00	Paint Vanity Room (4 bedroom only)
\$ 50.00	Paint Common Area Walls & Ceiling
\$ 30.00	Paint Ceiling (touch-up)
\$ 25.00	Paint Closet Interior
\$ 50.00	Paint Door Frame
\$ 35.00	Paint Front Door (exterior)
\$ 45.00	Paint Front Door (interior)
\$ 75.00	Patch & Paint Small Hole
\$100.00	Patch & Paint Medium Hole
\$ 25.00	Patch & Paint Large Hole
\$ 25.00	Remove Nails, Patch Holes (Small Area)
	Wall Touch Up Paint (light)

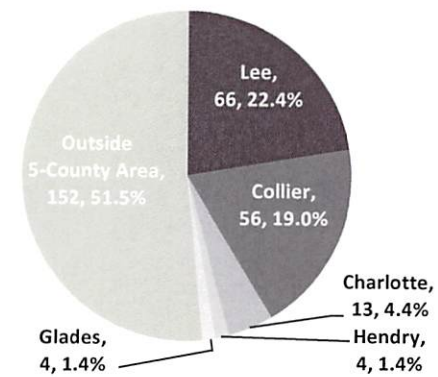
**Florida SouthWestern State College  
Fall 2016 LightHouse Commons Resident Profile**

Gender	n	%
<b>Total</b>	<b>394</b>	<b>100.0%</b>
Female	240	60.9%
Male	154	39.1%



Race/Ethnicity	n	%
<b>Total</b>	<b>394</b>	<b>100.0%</b>
Hispanic	81	20.6%
Amer Ind/Native Alaskan	0	0.0%
Asian	2	0.5%
Black/African American	123	31.2%
Native Haw/Pac Island	2	0.5%
White	165	41.9%
Two or More	14	3.6%
Unknown	7	1.8%

**Florida Residents**



Age	n	%
<b>Total</b>	<b>394</b>	<b>100.0%</b>
< 18	7	1.8%
18 - 20	362	91.9%
21 - 23	24	6.1%
24 +	1	0.3%
Mean Age	18.93	---

Financial Aid Status	n	%
<b>Total</b>	<b>394</b>	<b>100.0%</b>
Receiving Financial Aid	286	72.6%
Not Receiving Financial Aid	108	27.4%

Top 5 Florida Counties of Florida Residents Outside 5-County Area	n	%
<b>Total FL Residents Outside 5-County Area</b>	<b>152</b>	<b>100.0%</b>
1. Palm Beach County	30	19.7%
2. Broward County	22	14.5%
3. Miami-Dade County	22	14.5%
4. Orange County	8	5.3%
5. Hillsborough County	7	4.6%

Residency	n	%
<b>Total</b>	<b>394</b>	<b>100.0%</b>
Florida Resident	295	74.9%
Non-Florida Resident*	93	23.6%
F1 Non-Resident	6	1.5%

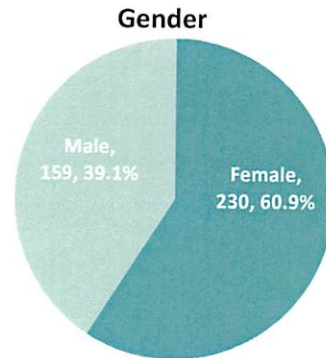
Florida Residents In & Outside 5-County Area	n	%
<b>Total Florida Residents</b>	<b>295</b>	<b>100.0%</b>
Lee County	66	22.4%
Collier County	56	19.0%
Charlotte County	13	4.4%
Hendry County	4	1.4%
Glades County	4	1.4%
Outside 5-County Area	152	51.5%

Top 5 States of Non-Florida Residents*	n	%
<b>Total Non-Florida Residents*</b>	<b>93</b>	<b>100.0%</b>
1. New York	14	15.1%
2. Georgia	9	9.7%
3. Illinois	7	7.5%
4. Indiana	5	5.4%
5. Michigan	4	4.3%
Ohio	4	4.3%

\*Note: Total number of Non-FL Residents includes Non-FL Residents, Non-FL Resident HS Grads, and Veteran Non-FL Residents.  
Provided by Florida SouthWestern Office of Institutional Research  
Source: Local Banner Data 10-31-16

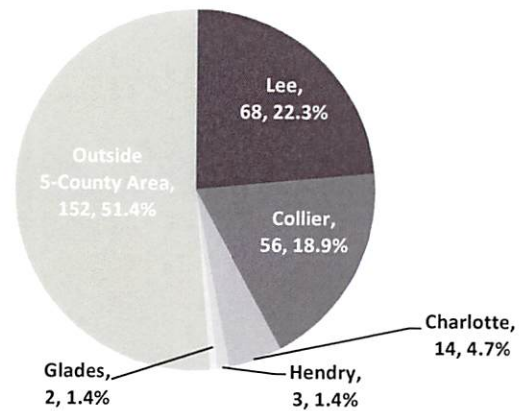
Florida SouthWestern State College  
Preliminary Spring 2017 LightHouse Commons Resident Profile

Gender	n	%
<b>Total</b>	<b>389</b>	<b>100.0%</b>
Female	230	59.1%
Male	159	40.9%



Race/Ethnicity	n	%
<b>Total</b>	<b>389</b>	<b>100.0%</b>
Amer Ind/Native Alaskan	0	0.0%
Asian	0	0.0%
Black/African American	124	31.9%
Hispanic	82	21.1%
Native Haw/Pac Island	0	0.0%
White	176	45.2%
Two or More	0	0.0%
Unknown	7	1.8%

Florida Residents



Age	n	%
<b>Total</b>	<b>389</b>	<b>100.0%</b>
< 18	2	0.5%
18 - 20	356	91.5%
21 - 23	28	7.2%
24 +	3	0.8%
Mean Age	19	---

Financial Aid Status	n	%
<b>Total LHC Residents</b>	<b>389</b>	<b>100.0%</b>
Receiving Financial Aid	279	71.7%
Not Receiving Financial Aid	110	28.3%

Top 5 Florida Counties of Florida Residents Outside 5-County Area	n	%
<b>Total FL Residents Outside 5-County Area</b>	<b>149</b>	<b>100.0%</b>
1. Palm Beach	28	18.8%
2. Broward	22	14.8%
3. Miami-Dade	22	14.8%
4. Orange	8	5.4%
5. Hillsborough	6	4.0%

Residency	n	%
<b>Total</b>	<b>389</b>	<b>100.0%</b>
Florida Resident	290	74.6%
Non-Florida Resident*	92	23.7%
F1 Non-Resident	7	1.8%

Florida Residents In & Outside 5-County Area	n	%
<b>Total Florida Residents</b>	<b>290</b>	<b>100.0%</b>
Lee County	68	23.4%
Collier County	54	18.6%
Charlotte County	14	4.8%
Glades County	3	1.0%
Hendry County	2	0.7%
Outside 5-County Area	149	51.4%

Top 5 States of Non-Florida Residents	n	%
<b>Total Non-Florida Residents*</b>	<b>92</b>	<b>100.0%</b>
1. New York	15	16.3%
2. Georgia	9	9.8%
3. Illinois	7	7.6%
4. Indiana	6	6.5%
5. MA, MI, NJ each represent	4	4.3%

\*Note: Total number of Non-FL Residents includes Non-FL Residents, Non-FL Resident HS Grads, and Veteran Non-FL Residents.  
Provided by Florida SouthWestern Office of Institutional Research  
Source: Local Banner Data 2-13-17

**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. Delad

Date: 1/20/15

**Florida SouthWestern State College Financing Corporation  
Agenda Item Summary**

Meeting Date: 3/28/2017

- 1. **Title:** Analysis of Delinquent Accounts
- 2. **Action Requested/Purpose:** Approval to Write-Off Delinquent Accounts
- 3. **Fiscal Impact:**     Yes     No     N/A
- 4. **Funding Source:**                      Amount: \$ 73,597

**Administration Recommendation:** It is recommended that the Board approve the write-off accounts deemed to be uncollectible.

**5. Agenda Item Type:**

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

**6. Requirement/Purpose (Include Citation)**

- Statute **10.10.03**
- Administrative Code
- Other

**7. Background Information:** The attached table summarizes the uncollectible amounts by the accounts receivable type that have been delinquent for two years. Collection efforts pertaining to written-off accounts will continue.

<b>Requested by:</b>	 Corporation Treasurer
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<b>Funding Verified by:</b>	 Vice President, Administrative Services
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<b>Approved for Agenda by:</b>	 Corporation President
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**FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION**

**Analysis of Delinquent Accounts Written Off  
for Fiscal Years 2013/14 through 2014/2015**

<u>Account Type</u>	<u>2013-2014</u>	<u>2014-2015</u>
Housing Rental	\$98,441	\$72,887
Student Activity Fees	\$600	\$710
Housing Damage Fees	\$541	\$0
<b>Total Write-Off</b>	<b>\$99,582</b>	<b>\$73,597</b>

	<u>2013-2014</u>	<u>2014-2015</u>
Total Housing Revenue	\$2,063,487	\$2,765,005
Percentage of Change	-	34.00%
<b>Write-Offs as a Percentage of Housing Revenue:</b>		
Revenues	4.83%	2.66%
Percentage of Change	-	-2.16%



<b>FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION</b> <b>Agenda Item Summary</b>	
Meeting Date: 3.28.17	
<b>1. Action Requested/Purpose:</b> Approval of the Renewal of the Personal Services Agreement for Financial, Accounting Services, and Legal Services for Fiscal Year 2017-2018	
<b>2. Fiscal Impact</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	
<b>3. Funding Source:</b> General Operating                      Amount: \$ 40,000	
<b>4. Administration Recommendation:</b>  Approval of the Personal Services Agreement Fiscal Year 2017-2018	
<b>5. Agenda Item Type:</b> <input checked="" type="checkbox"/> Action Item <input type="checkbox"/> Consent Agenda <input type="checkbox"/> Information Only <input type="checkbox"/> Board Requested Information/Report	<b>8. Requirement/Purpose (Include Citation)</b> <input checked="" type="checkbox"/> Statute F.S. 1004.70 <input type="checkbox"/> Administrative Code <input type="checkbox"/> Other
<b>9. Background Information:</b>  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 no change over last year's budget.	
<b>Requested By</b>	 _____ <b>General Counsel</b>
<b>Funding Verified</b>	 _____ <b>Treasurer</b>
<b>Approved For Agenda</b>	 _____ <b>Corporation President</b>

**PERSONAL SERVICES AGREEMENT FOR  
FINANCIAL, ACCOUNTING AND LEGAL SERVICES**

This Master Services Agreement (this "Agreement") is effective April 1, 2017, by and between the **DISTRICT BOARD OF TRUSTEES OF FLORIDA SOUTHWESTERN STATE COLLEGE** (the "College"), a political subdivision of the State of Florida, and 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 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; and (iv) any other proper activity of Florida SouthWestern 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 7. 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, 2017, (the "Effective Date") and shall expire on March 31, 2018.

**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.

**ARTICLE 5  
COMPENSATION OF COLLEGE**

5.1 Compensation. 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, 2018.

**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.

#### **ARTICLES 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  
FLORIDA SOUTHWESTERN STATE  
COLLEGE, FLORIDA**

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**By: Gina B. Doeble, CPA  
As its: Vice President, Administrative Services**

**FLORIDA SOUTHWESTERN STATE  
COLLEGE FINANCING CORPORATION**

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**By: Dr. Jeffery S. Allbritten  
As its: President**



<b>FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION</b> <b>Agenda Item Summary</b> Meeting Date: 3.28.17	
<b>1. Action Requested/Purpose:</b> Approval of the Renewal of the Personal Services Agreement for Public Safety Technician Services, Maintenance Technicians Services, and Student Life & Progamring Services for Fiscal Year 2017-2018.	
<b>2. Fiscal Impact</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	
<b>3. Funding Source:</b> Housing Revenue                      Amount: \$ 150,000.00	
<b>4. Administration Recommendation:</b>  Approval of the Personal Services Agreement for Student Housing related services for Fiscal Year 2017-2018.	
<b>5. Agenda Item Type:</b> <input checked="" type="checkbox"/> Action Item <input type="checkbox"/> Consent Agenda <input type="checkbox"/> Information Only <input type="checkbox"/> Board Requested Information/Report	<b>8. Requirement/Purpose (Include Citation)</b> <input checked="" type="checkbox"/> Statute F.S. 1004.70 <input type="checkbox"/> Administrative Code <input type="checkbox"/> Other
<b>9. Background Information:</b>  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 and includes an increase of \$50,000.00 over last year's contract amount.	
<b>Requested By</b>	 _____ General Counsel
<b>Funding Verified</b>	 _____ Treasurer
<b>Approved For Agenda</b>	 _____ Corporation President

## **PERSONAL SERVICES AGREEMENT**

This Personal Services Agreement (this "Agreement") is effective the 1<sup>st</sup> day of April 2017 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 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;

1. 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 was 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**, is managed and operated by the Financing Corporation and provides 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. Facilitate the 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 \$150,000.00 per year which will be billed to the Financing Corporation by the College in four quarterly billings.

## ARTICLE 2 TERM

2.1. Term. The Term of this Agreement shall commence as of April 1, 2017, and shall expire on March 31, 2018.

**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 College 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 Branch Banking And Trust Company, as mortgagees and loss payees. The Financing Corporation agrees that it will reimburse the College for all of the costs associated with the obtaining insurance coverage for the real and personal insurance for Lighthouse Commons through the Florida College System Risk Management Consortium which costs will be invoiced by the College to the Financing Corporation as they are incurred by the College which invoices shall be paid within thirty days of receipt. In addition, the Financing Corporation further agrees that in consideration of the College obtaining such coverage that it agrees that ownership of the personal property situated at the student housing project will revert to the College at the conclusion of the ground lease between the College and Financing Corporation dated December 1, 2010.

**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  
As its: Vice President, Administrative Services

**FLORIDA SOUTHWESTERN STATE  
COLLEGE FINANCING CORPORATION**

By: \_\_\_\_\_  
Jeffery S. Allbritten, D.A.  
As its: President

<b>FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION</b> <b>Agenda Item Summary</b> Meeting Date: 3.17.16	
<b>1. Action Requested/Purpose:</b> Approval of the Dates, Times, and Locations for Regular Meetings for Fiscal Year 2016-2017	
<b>2. Fiscal Impact</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	
<b>3. Funding Source:</b> Amount: \$	
<b>4. Administration Recommendation:</b>  Approval of the Meeting Schedule Fiscal Year 2016-2017	
<b>5. Agenda Item Type:</b> <input checked="" type="checkbox"/> Action Item <input type="checkbox"/> Consent Agenda <input type="checkbox"/> Information Only <input type="checkbox"/> Board Requested Information/Report	<b>8. Requirement/Purpose (Include Citation)</b> <input type="checkbox"/> Statute <input type="checkbox"/> Administrative Code <input type="checkbox"/> Other
<b>9. Background Information:</b>  Each year a new schedule is adopted. The proposed schedule reflects the frequency and timing used in prior years.	
<b>Requested By</b>	 _____ General Counsel
<b>Funding Verified</b>	 _____ Treasurer
<b>Approved For Agenda</b>	 _____ Corporation President

**Florida SouthWestern State College Financing Corporation  
Schedule of Meeting  
(Quarterly 3<sup>rd</sup> Tuesday of the month at 4:00 p.m., unless otherwise noted)  
Thomas Edison Campus, Robinson Hall,  
Room 1-223 (Community Room)**

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**May 16, 2017**

**July 18, 2017**

**October 17, 2017**

**January 15, 2018**

**March 19, 2017**