

APPROVED

Minutes

Florida SouthWestern State College Financing Corporation
Thomas Edison (Lee) Campus – President Community Room I-225
July 18, 2017
4:00 PM

The Florida SouthWestern State College Financing Corporation met in Lee County, Florida, on July 18, 2017. Mr. Webb, Chair called the meeting to order at 4:00 p.m.

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

Absent: None

Others Present: Kathleen Porter, DSO Finance
Susan Marcy, Director of Risk and Counsel
Robert Jones, Collier Campus President/Regional Vice President
Economic & Community Development
Martin A. Redovan, Principal, Clifton Larson and Allen
Michelle Coble, Senior, Clifton Larson and Allen

By Phone: Ken Artin, Attorney, Bryant Miller Olive
Craig Dunlap, Financial Advisor, Dunlap & Associates, Inc.

Public Comment: None

Vote to Take Action On:

Agenda Item #1- Approval of Minutes Regular Meeting May 22, 2017

One correction to minutes of regular meeting of May 22, 2017 was brought forward by David Hall. The word “store” on page 2, Agenda Item #6 second bullet should be “door.”

MOTION by Mr. Noland; to approve the minutes with the one correction, to the regular meeting on May 22, 2017, seconded by Mr. Parrish. Approved unanimously.

Agenda Item #2 – Approval of the Financial Audit of the Financing Corporation.

Mr. Redovan presented the results of the financial audit of the Financing Corporation.

MOTION by Mr. Hall; Approve the Financial Audit of the Financing Corporation, seconded by Mr. Noland. Approved unanimously.

Agenda Item #3 – Approval of the 2016 Federal IRS Return of Organizations Exempt from Income Tax Form 990 of the Financing Corporation.

Mr. Redovan presented the completed Financing Corporation IRS Form 990, Return of Organizations Exempt from Income Tax.

MOTION by Mr. Nolan; Approve the 2016 Federal IRS Form 990 of the Financing Corporation, seconded by Mr. Hall. Approved unanimously.

Information Only:

Agenda Item #4 – Update on the Status of the Refinance of the Student Housing Bond with TD Bank.

Mr. Lupe, Mr. Artin, and Mr. Dunlap presented the status of the refinance of the Student Housing Bond with TD Bank for information only.

Agenda Item #5 – Florida SouthWestern State College Financing Corporation First Quarter, Financial Statement and Investment Report.

Ms. Porter presented the Florida SouthWestern State College Financing Corporation's First Quarter, Financial Statement and Investment Report for information only.

Agenda Item #6 – Florida SouthWestern State College Financing Corporation Rate Swap.

Ms. Porter presented the Florida SouthWestern State College Financing Corporation's Rate Swap for information only.

Agenda Item #7 – Update Report on Broadband lease.

Mr. Lupe reported on the terms of the Broad Band Leases including renewal dates and updated fees for the Broadband Leases.

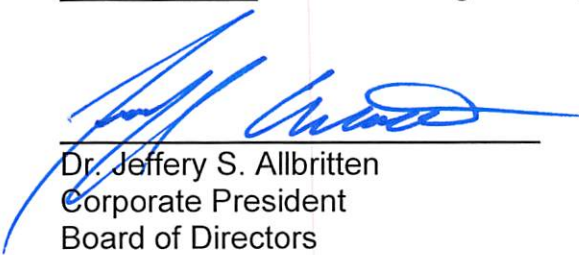
Board Member Comments:

None

President Allbritten's Comments:


- Governor Scott vetoed Senate Bill 374.
- College received notification that it received a silver rating on performance funding.
- Lee Campus received 6.35 million in PECO funding mostly for deferred maintenance.
- Matt Holliday and Dr. Gina Doeble will be visiting the College's delegation members.
- Florida SouthWestern State College is one of six state colleges with rising enrollment.

Adjournment – The meeting was adjourned at 5:33 p.m.



Dr. Jeffery S. Allbritten
Corporate President
Board of Directors

10/3/17
Date



Mark Lupe, Secretary
Board of Directors

10/3/17
Date