

**APPROVED**

**Minutes**

Florida SouthWestern State College Financing Corporation  
Thomas Edison (Lee) Campus – President Community Room I-223  
Rescheduled Meeting for October 17, 2017  
October 3, 2017  
4:00 PM

The Florida SouthWestern State College Financing Corporation met in Lee County, Florida, on October 3, 2017. Mr. Webb, Chair called the meeting to order at 4:07 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  
Valerie Miller, Recorder

**By Phone:** Ken Artin, Attorney,  
Craig Dunlap, Financial Advisor, Dunlap & Associates, Inc.

**Public Comment:** None

**Add an Agenda Item:** Chair, Eddie Webb, announced that Dr. Doeble had an additional agenda item to be presented at the meeting today. Motion by Mr. Noland to add as agenda item # 3, seconded by Mr. Hall. Approved unanimously.

**Vote to Take Action On:**

**Agenda Item #1- Approval of Minutes Regular Meeting July 28, 2017**

MOTION by Mr. Hall; to approve the minutes of the regular meeting on July 28, 2017, seconded by Mr. Parrish. Approved unanimously.

**Agenda Item #2 – Approval of a resolution of the Board of Directors of the Florida SouthWestern State College approving of the refinancing of the 2010 Educational Facilities Bond in an amount not to exceed \$24,000,000 and authorizing the President or the President’s designee to execute the necessary loan and security agreements as set forth in the resolution.**

Mr. Lupe spoke described for the Board the structure of the proposed refinancing for the student housing, including the terms of the loan and the structure of the related financing documents. Thereafter Mr. Dunlap and Mr. Artin answered board questions via the polycom.

MOTION by Mr. Hall; to approve the resolution and also authorizing President or the President’s designee to sign the three pricing agreements to lock the interest rate for a planned December 2017 loan closing. The motion was seconded by Mr. Noland. Approved unanimously.

**Agenda Item #3 – Approval of the 2017 Financing Corporation Amended General Operating Budget Changes to Reflect the Loan Closing Fees.**

Dr. Doeble went over the changes to include the fees that will be charged at the loan closing in December.

MOTION by Mr. Hall; Approve the 2017 Financing Corporation amended general operating budget changes to reflect \$200,000 in loan closing expenses, seconded by Mrs. Mann. Approved unanimously.

**Information Only:**

The October 17, 2017 regular board meeting has been cancelled and the next regular meeting will be January 16, 2018.


**Board Member Comments:**

**President Allbritten’s Comments:**

- Hurricane update – College did better than expected, Collier Campus had the most damage.
  - Belfor was on site to do storm mitigation.
  - Biggest loss was in Foliage.
- Suncoast Arena and Hendry/Glades Center were asked to be used as shelters, but these buildings are not rated for hurricanes shelters.

- Was asked by the National Guard if the College could be used as a staging area, Dr. Allbritten agreed, but the campus was never used by the Guard.
- Have only lost four students due to hurricane.
- College registration up 2.4%.
- Class schedules had to be adjusted for extra days in finals week to make up for the days the College was closed due to the hurricane.
- Couple of staff members lost their homes due to the hurricane.
- Students, Staff, and Faculty glad to be back to work and school and the sense of normalcy has returned.
- The College had several events at the pool; a Big Pool Bash on 8.17.17 where over 167 students signed in, and on 9.22.17 they had a Night Swim Event and 86 residents attended. There are more pool events planned in the near future.
- The Arena has some large events scheduled such as the band Chicago at the end of October and a comedy show Martin & Martin in January 2018.
- Basketball season starts November 1, 2017.

**Adjournment** – The meeting was adjourned at 5:43 p.m.

  
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Dr. Jeffrey S. Allbritten  
Corporate President  
Board of Directors

3/15/18  
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Date

  
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Mark Lupe, Secretary  
Board of Directors

3/15/18  
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Date